In the Matter of the Application of Minnesota Power for Authority to Increase Electric Service Rates in Minnesota Docket No. E015/GR-21-335

VOLUME 4 INDEX

Workpapers and Studies

Adjustments to Rate Base

ADJ - RB - 1	Asset Retirement Obligation
ADJ - RB - 2	Cost to Retire
ADJ - RB - 3	Decommissioning
ADJ - RB - 4	Boswell 1 and 2 Regulated Asset
ADJ - RB - 5	Boswell 3 Environmental Project
ADJ - RB - 6	EV Program
ADJ - RB - 7	EVSE Project
ADJ - RB - 8	Pro Rata ADIT
ADJ - RB - 9	Aircraft Hangar
ADJ - RB - 10	Continuing Cost Recovery Riders
ADJ - RB - 11	DC Line Addition
ADJ - RB - 12	OPEB
ADJ - RB - 13	Prepaid Pension
ADJ - RB - 14	Cash Working Capital
ADJ - RB - 15	Change in Allocators due to Adjustments

Adjustments to Income Statement

ADJ - IS - 1	Advertising Expense
ADJ - IS - 2	Charitable Contributions
ADJ - IS - 3	Economic and Community Development
ADJ - IS - 4	Organizational Dues
ADJ - IS - 5	Employee Expenses
ADJ - IS - 6	Incentive Compensation
ADJ - IS - 7	Investor Relations
ADJ - IS - 8	Credit Card Fees
ADJ - IS - 9	Asset Retirement Obligation
ADJ - IS - 10	Decommissioning

In the Matter of the Application of Minnesota Power for Authority to Increase Electric Service Rates in Minnesota Docket No. E015/GR-21-335

INDEX - VOLUME 4

Workpapers and Studies Continued

ADJ - IS - 11	Boswell 1 & 2 Regulated Asset
ADJ - IS - 12	Boswell 3 Environmental Project
ADJ - IS - 13	EVSE Project
ADJ - IS - 14	Service Center Sales
ADJ - IS - 15	Conservation Expense
ADJ - IS - 16	Corporate Aircraft Hangar
ADJ - IS - 17	CARE
ADJ - IS - 18	CIP Incentive
ADJ - IS - 19	CIP Carrying Charge
ADJ - IS - 20	CPA Incentive
ADJ - IS - 21	CPA
ADJ - IS - 22	CCRC
ADJ - IS - 23	Continuing Cost Recovery Riders
ADJ - IS - 24	Rate Case Expenses
ADJ - IS - 25	Revenue Budget Corrections
ADJ - IS - 26	Excess ADIT
ADJ - IS - 27	DR Product A Reassign
ADJ - IS - 28	LP Demand Response
ADJ - IS - 29	Boswell Inspection Costs
ADJ - IS - 30	Interest Synchronization
ADJ - IS - 31	Change in Allocations due to Adjustments
Rate Base	
RB-1	Plant in Service
RB-1a	Capital Additions (including Contra)
RB-2	Construction Work in Progress
RB-3	Accumulated Depreciation and Amortization

Working Capital

Fuel Inventory

RB-4

RB - 4a

In the Matter of the Application of Minnesota Power for Authority to Increase Electric Service Rates in Minnesota Docket No. E015/GR-21-335

INDEX - VOLUME 4

Workpapers and Studies Continued

	RB-5	Asset Retirement Obligation
	RB-6	Workers Comp Deposit
	RB-7	Unamortized WPPI Transmission Amortization
	RB - 8	Unamortized UMWI Transaction Cost
	RB – 9	Unamortized Boswell 1 and 2
	RB – 10	Customer Advances
	RB – 11	Customer Deposits
	RB – 12	Other Deferred Credits – Hibbard
	RB – 13	Wind Performance Deposit
	RB – 14	Accumulated Deferred Income Tax
Income	<u>Statement</u>	
	IS-1	Operating Revenues
	IS-2	Operation and Maintenance Expense
	IS - 3	Operation and Maintenance Expense - Labor Only
	IS-4	Depreciation Expense
	IS-5	Amortization Expense
	IS-6	Property Taxes
	IS-7	Payroll Taxes
	IS-8	Environmental Taxes
	IS-9	Income Taxes
	IS - 10	Deferred Income Taxes
	IS – 11	Investment Tax Credit
	IS – 12	AFUDC (including Rates)
Cost of	<u>Capital</u>	
	COC – 1	Minnesota Power Capital Structure Determination
	COC – 2	Ann Bulkley Workpapers

In the Matter of the Application of Minnesota Power for Authority to Increase Electric Service Rates in Minnesota Docket No. E015/GR-21-335

INDEX - VOLUME 4

Workpapers and Studies Continued

Cost of Service	
COS - 1	Cost of Service – Interim Test Year 2022
COS-2	Cost of Service – Unadjusted Test Year 2022
$\cos -3$	Cost of Service – Projected Fiscal Year 2021
COS-4	Cost of Service – Most Recent Fiscal Year 2020
Reconciliation	
Keconemation	
RECON-1	2022 FERC Income Statement to COSS
RECON-2	2021 FERC Income Statement to COSS
RECON-3	2020 GAAP General Ledger to FERC Balance Sheet
RECON-4	2020 GAAP General Ledger to FERC Income Statement
RECON-5	2020 FERC Balance Sheet to COSS
RECON-6	2020 FERC Income Statement to COSS
Allocation Factors	
AF - 1	2022 Jurisdictional Demand and Energy Allocation Factors
AF-2	2021 Jurisdictional Demand and Energy Allocation Factors
AF - 3	2020 Jurisdictional Demand and Energy Allocation Factors
AF-4	2022 Jurisdictional & Class Customer Allocation
AF - 5	2021 Jurisdictional & Class Customer Allocation
AF-6	2020 Jurisdictional & Class Customer Allocation
Rate Design	
RD – 1	Lighting Cost Study
RD-2	2022 Voltage Discount Cost Support
RD-3	Dual Fuel
RD-4	Controlled Access

In the Matter of the Application of Minnesota Power for Authority to Increase Electric Service Rates in Minnesota Docket No. E015/GR-21-335

INDEX - VOLUME 4

Workpapers and Studies Continued

Interim Rates	
IR - 1	Comparison of Revenues - Present and Proposed Interim Rates
IR - 2	Sales Forecast, Revenue, and Rate Design Data
Other Studies	
OS-1	Distribution Plant Study
OS-2	Lead Lag Study
OS-3	Minnesota Power's 2021 Annual Electric Utility Forecast Report

Minnesota Power Docket No. E015/GR-21-335

Plant in Service			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
Asset Retirement Obligation	Steam Wind	10110 10110	(60,881,089) (10,582,644)	(63,865,433) (10,582,644)	(62,373,261) (10,582,644)
Total Asset Retirement Obligation			(71,463,733)	(74,448,077)	(72,955,905)
Total Adjustments to Plant in Service			(71,463,733)	(74,448,077)	(72,955,905)
Accumulated Depreciation and Amortization			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
Asset Retirement Obligation	Steam	10810	35,045,591	37,380,705	36,213,148
Total Asset Retirement Obligation	Wind	10810	2,592,444 37,638,035	<i>2,896,980</i> 40,277,685	2,744,712 38,957,860
Total Adjustments to Accumulated Depreciation an	d Amortization		37,638,035	40,277,685	38,957,860
Additions and Deductions			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment		FERC Account			
Asset Retirement Obligation		18230.4000	(32,912,984)	(35,575,961)	(34,244,473)
Asset Retirement Obligation		23000.0000	144,444,674	152,416,896	148,430,785
Total Asset Retirement Obligation			111,531,690	116,840,935	114,186,313
Total Additions and Deductions			111,531,690	116,840,935	114,186,313
Accumulated Deferred Income Taxes Asset Retirement Obligation			2021 Projected Year Balance 5,512,333	2022 Test Year Balance 5,169,290	2022 Test Year Average 5,340,812
Total Accumulated Deferred Income Taxes			5,512,333	5,169,290	5,340,812

Adjustments to Rate Base Workpapers Cost to Retire ADJ-RB-2 Page 1 of 1

Minnesota Power Docket No. E015/GR-21-335

Accumulated Depreciation and Amortization			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
Cost to Retire	Hydro	10810	13,108,079	12,876,817	12,992,448
	Transmission	10810	(25,674,601)	(32,145,937)	(28,910,269)
	Distribution	10810	(40,872,127)	(45,725,326)	(43,298,727)
	General Plant	10810	1,600,136	1,637,887	1,619,012
Total Cost to Retire			(51,838,513)	(63,356,558)	(57,597,535)
Total Adjustments to Accumulated Depreciation as	nd Amortization		(51,838,513)	(63,356,558)	(57,597,535)

Minnesota Power Docket No. E015/GR-21-335 Adjustments to Rate Base Workpapers Decommissioning ADJ-RB-3 Page 1 of 1

Accumulated Depreciation and Amortization			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
Decommissioning	Steam	10810	(66,622,233)	(73,266,921)	(69,944,577)
	Wind	10810	(609,734)	(719,798)	(664,766)
Total Decommissioning			(67,231,967)	(73,986,719)	(70,609,343)
Total Adjustments to Accumulated Depreciation a	nd Amortization		(67,231,967)	(73,986,719)	(70,609,343)

Minnesota Power

Docket No. E015/GR-21-335

Rate Case Adjustments, Balance Sheet

Page 1 of 1 2021 Projected 2022 Test 2022 Test **Additions and Deductions** Year Balance Year Balance Year Average Adjustment **FERC Classification FERC Account** Boswell Units 1 & 2 Regulated Asset Steam 18230 (7,571,761) (5,565,459) (3,559,159) **Total Additions and Deductions** (3,559,159) (7,571,761) (5,565,459) 2021 Projected 2022 Test 2022 Test **Accumulated Deferred Income Taxes** Year Balance Year Balance Year Average Boswell Units 1 & 2 Regulated Asset 1,022,973 2,176,276 1,599,625 **Total Accumulated Deferred Income Taxes** 1,022,973 2,176,276 1,599,625

Adjustments to Rate Base Workpapers

Boswell 1 and 2 Regulated Asset

ADJ-RB-4

Adjustments to Rate Base Workpapers Boswell 3 Environmental Project ADJ-RB-5 Page 1 of 1

Minnesota Power Docket No. E015/GR-21-335

Plant in Service			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
Boswell Unit 3 Environmental Project	Steam	10110	(15,231,418)	(15,231,418)	(15,231,418)
Total Adjustments to Plant in Service			(15,231,418)	(15,231,418)	(15,231,418)
Accumulated Depreciation and Amortization			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
Boswell Unit 3 Environmental Project	Steam	10810	7,005,061	7,594,412	7,299,737
Total Adjustments to Accumulated Depreciation an	d Amortization		7,005,061	7,594,412	7,299,737
Accumulated Deferred Income Taxes Boswell Unit 3 Environmental Project			2021 Projected Year Balance 2,057,018	2022 Test Year Balance 1,926,660	2022 Test Year Average 1,991,839
Total Accumulated Deferred Income Taxes			2,057,018	1,926,660	1,991,839

Operations and Mainenance Expenses		2021 Projected Year Balance		2022 Unadjusted Test Year Balance		2022 Unadjusted Test Year Average	
EV Program	18640.0553	\$	-	\$	418,300.00	\$	209,150.00
	-	\$	-	\$	418,300.00	\$	209,150.00

Adjustments to Rate Base Workpapers EVSE Project ADJ-RB-7 Page 1 of 1

Minnesota Power Docket No. E015/GR-21-335

Plant in Service			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
EVSE Project	Distribution	10110	-	(2,602,301)	(1,301,151)
Total Adjustments to Plant in Service			-	(2,602,301)	(1,301,151)
Accumulated Depreciation and Amortization			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
EVSE Project	Distribution	10810	-	118,415	59,207
Total Adjustments to Accumulated Depreciation a	nd Amortization		-	118,415	59,207
Accumulated Deferred Income Taxes			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
EVSE Project			-	(27,019)	(13,510)
Total Accumulated Deferred Income Taxes			-	(27,019)	(13,510)

Minnesota Power Accumulated Deferred Income Taxes Year Ended December 31, 2022

Rate Year = 2022

1									
2		Days	in Period				Averag	ing with Proration	ı - Projected
	Α	В	С	D	E		F	G	Н
3	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)
4									_
5	December 31st ba	alance Prora	ated Items						(689,078,330)
6	January	31	335	365	91.78%		1,526,333	1,400,881	(687,677,449)
7	February	28	307	365	84.11%		1,526,333	1,283,792	(686,393,657)
8	March	31	276	365	75.62%		1,526,333	1,154,158	(685,239,499)
9	April	30	246	365	67.40%		1,526,333	1,028,706	(684,210,793)
10	May	31	215	365	58.90%		1,526,333	899,073	(683,311,720)
11	June	30	185	365	50.68%		1,526,333	773,621	(682,538,099)
12	July	31	154	365	42.19%		1,526,333	643,987	(681,894,113)
13	August	31	123	365	33.70%		1,526,333	514,353	(681,379,759)
14	September	30	93	365	25.48%		1,526,333	388,901	(680,990,858)
15	October	31	62	365	16.99%		1,526,333	259,267	(680,731,591)
16	November	30	32	365	8.77%		1,526,333	133,815	(680,597,775)
17	December	31	1	365	0.27%		1,526,333	4,182	(680,593,594)
18		Total					18,315,991	8,484,736	
19	Beginning Balanc	e							(117,900,044)
20	Less Non Prorate	d Items			(Line 19 les		ne 21)		571,178,286
21	Beginning Balance	e of Prorate	d items		(Line 5, Col	H)			(689,078,330)
22	Ending Balance								(110,472,076)
23	Less Non Prorate	d Items			(Line 22 les	s lir	ne 24)		570,121,518
24	Ending Balance of	f Prorated it	ems		(Line 17, Co	ol H)	1		(680,593,594)
25	Average Balance				Line 24 + (L	ines	s 20 +23)/2		(109,943,692)
26	Less FASB 106 an	d 109 Items							243,125,612
27	Less Other Adjust	ments:							14,049,472
	Thomson ITC								24,551,773
28	Total Adjustment	S							281,726,856
29	Ending Prorated A	Average ADI	T (Line 25 l	ess line 28)					(391,670,548)
30	Ending Average A	DIT BEFORE	Prorata Ac	ljustment					(390,997,289)
31	Impact of Prorata	Adjustmen	t on ADIT B	alance (Line	29 less Line	e 30)		(673,259)
32	Impact of Rate Ba	se Adjustm	ents						(718)
34	Pro Rata ADIT Ra	te Base Adj	ustment - 1	otal Compa	any				(672,541)

Adjustments to Rate Base Workpapers Aircraft Hangar ADJ-RB-9 Page 1 of 1

Minnesota Power Docket No. E015/GR-21-335

Plant in Service			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
Aircraft Hangar	General Plant	10110	(1,670,625)	(1,670,625)	(1,670,625)
Total Adjustments to Plant in Service			(1,670,625)	(1,670,625)	(1,670,625)
Accumulated Depreciation and Amortization			2021 Projected Year Balance	2022 Test Year Balance	70,625) (1,670,625) 70,625) (1,670,625) 8t 2022 Test Year Average 08,181 577,320 08,181 577,320 ot 2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
Aircraft Hangar	General Plant	10810	546,459	608,181	577,320
Total Adjustments to Accumulated Depreciation an	d Amortization		546,459	608,181	577,320
Accumulated Deferred Income Taxes			2021 Projected Year Balance	2022 Test Year Balance	
Aircraft Hangar			(232)	(5,313)	(2,773)
Total Accumulated Deferred Income Taxes			(232)	(5,313)	(2,773)

Minnesota Power Docket No. E015/GR-21-335

Plant in Service			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
Cost Recovery Riders	Solar	10110	(203,277)	(203,277)	(203,277)
	Transmission	10110	(300,181,708)	(300,181,708)	(300,181,708)
	Distribution	10110	(1,057,160)	(1,057,160)	(1,057,160)
	General Plant	10110	(10,654,828)	(10,654,828)	(10,654,828)
Total Cost Recovery Riders			(312,096,973)	(312,096,973)	(312,096,973)
Total Adjustments to Plant in Service			(312,096,973)	(312,096,973)	(312,096,973)
Accumulated Depreciation and Amortization	ı		2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Adjustment	FERC Classification	FERC Account			
Cost Recovery Riders	Solar	10810	37,843	46,149	41,996
	Transmission	10810	10,970,323	18,497,237	14,733,780
	Distribution	10810	212,334	256,866	234,600
	General Plant	10810	357,814	632,208	495,011
Total Cost Recovery Riders			11,578,314	19,432,460	15,505,387
Total Adjustments to Accumulated Depreciation a	nd Amortization		11,578,314	19,432,460	15,505,387
Accumulated Deferred Income Taxes (ADIT)			2021 Projected Year Balance	2022 Test Year Balance	2022 Test Year Average
Cost Recovery Riders			9,517,341	14,737,764	12,127,553
Total Accumulated Deferred Income Taxes			9,517,341	14,737,764	12,127,553
ADIT Solar Adjustment				_	309
				_	12,127,862

		PO Amount	Αl	ready Included	Adjustment
Dec-21	\$	-	\$	501,246	\$ (501,246)
Jan-22	\$	-	\$	303,458	\$ (303,458)
Feb-22	\$	3,007,800	\$	303,458	\$ 2,704,342
Mar-22	\$	3,007,800	\$	303,458	\$ 2,704,342
Apr-22	\$	3,007,800	\$	871,509	\$ 2,136,291
May-22	\$	3,007,800	\$	871,509	\$ 2,136,291
Jun-22	\$	3,007,800	\$	271,342	\$ 2,736,458
Jul-22	\$	3,007,800	\$	501,246	\$ 2,506,554
Aug-22	\$	3,007,800	\$	501,246	\$ 2,506,554
Sep-22	\$	3,007,800	\$	501,246	\$ 2,506,554
Oct-22	\$	3,007,800	\$	501,246	\$ 2,506,554
Nov-22	\$	3,007,800	\$	501,246	\$ 2,506,554
Dec-22	\$	3,007,800	\$	501,246	\$ 2,506,554
Total	\$	33,085,800	\$	6,433,457	\$ 26,652,343
13-month average		2,545,062	\$	494,881	\$ 2,050,180

P/O is for 3,007,800. Some of this was included in actuals in 2021, which impacted 2022 budget. Need to back these pieces out of calculation of adjustment.

		12/31/22	12/31/21
Line	No	Prepaid OPEB Asset	Prepaid OPEB Asset
1	Account 25400.1001	(439,169)	(439,169)
2	Account 22830.2004	0	0
3	Account 22830.2005	(958,202)	(1,038,202)
4	Account 22830.2006	(11,715,511)	(11,385,511)
5	Account 18640.0047	44,778,724	36,118,791
6	Account 21900.0004	(76,937)	(76,937)
7	Prepaid OPEB Asset Ending Balance	31,588,905	23,178,972
8			
9	Deferred tax asset (liability) @ 28.742%	(9,079,283)	(6,662,100)
10	Unamortized balance of EDIT	(193,497)	(232,197)
11		(9,272,780)	(6,894,297)
12	!		
13	Average deferred tax liability	(8,083,539)	
14	OPEB ADIT Regulated Allocator	91%	
15	OPEB ADIT	(7,356,020)	
16	ADIT Solar Adjustment	309_	
17	OPEB ADIT Rate Base Adjustment - Total Company	7,355,711	

		12/31/22	12/31/21
Line No.	_	Prepaid Pension Asset	Prepaid Pension Asset
1	Account 22830.2009	(122,539,903)	(115,655,011)
2	Account 22830.2011	(48,346,248)	(50,909,212)
3	Account 18230.6015	228,912,981	228,912,981
4	Account 21900.0003	40,396,412	40,396,412
5	Prepaid Pension Asset Ending Balance	98,423,242	102,745,170
6			
7	Deferred tax asset (liability) @ 28.742%	(28,288,808)	(29,531,017)
8	Unamortized balance of EDIT	(5,009,223)	(6,011,068)
9		(33,298,031)	(35,542,085)
10			
11	Average deferred tax liability	(34,420,058)	
12	Prepaid Pension ADIT Regulated Allocator	91%	
13	Prepaid Pension ADIT	(31,322,253)	
14	Prepaid Pension ADIT Rate Base Adjustment - Total Company	31,322,253	

Interim Test Year										
										Adjustment
					al Adjustment			Lead Lag Days	_	Amount
Fuel				\$	- (50,000)	\$	-	10.24		- (0.50)
Purchased Power				\$	(60,000)		(164)	-5.22		(858)
Payroll				\$	-	\$	-	13.04		- (470, 200)
Other O&M				\$	41,066,813	\$	112,512	4.26	\$	(479,300)
State Taxes				\$	(34,634)	\$	(95)	-23.11	\$	(2,193)
Federal Taxes				\$	(66,943)		(183)	-23.11	\$	(4,238)
		Revenue			Revenue Deficiency					Adjustment
Income Taxes Increase		Deficiency	Tax Rate 1/		Tax Impact	Daily	Adjustment	Lead Lag Days		Amount
State	\$	92,038,376	9.80%	\$	9,019,761	\$	24,712	-23.11	\$	(571,087)
Federal	\$	92,038,376	18.94%	\$	17,433,909	\$	47,764	-23.11	\$	(1,103,829)
						Total	CWC O&M Ad	justment - Interim	\$	(2,161,506)
Adjusted Test Year										
Adjusted Test Year										Adjustment
	_				al Adjustment	•	•	Lead Lag Days	<u></u>	Adjustment Amount
Fuel	_			\$	-	\$	-	10.24		Amount -
Fuel Purchased Power	_			\$ \$	al Adjustment - (60,000)	\$ \$	(164)	10.24 -5.22	\$	-
Fuel Purchased Power Payroll	_			\$ \$ \$	(60,000)	\$ \$ \$	(164) -	10.24 -5.22 13.04	\$	Amount - (858)
Fuel Purchased Power	_			\$ \$	-	\$ \$ \$	(164)	10.24 -5.22	\$	Amount -
Fuel Purchased Power Payroll				\$ \$ \$	(60,000) - 40,754,651	\$ \$ \$	(164) -	10.24 -5.22 13.04	\$ \$ \$	Amount - (858)
Fuel Purchased Power Payroll Other O&M				\$ \$ \$	(60,000) - 40,754,651	\$ \$ \$ \$	(164) - 111,657	10.24 -5.22 13.04 4.26	\$ \$ \$ \$	Amount - (858) - (475,657)
Fuel Purchased Power Payroll Other O&M State Taxes				\$ \$ \$ \$	(60,000) - 40,754,651 85,022	\$ \$ \$ \$	(164) - 111,657	10.24 -5.22 13.04 4.26	\$ \$ \$ \$	Amount - (858) - (475,657) 5,383
Fuel Purchased Power Payroll Other O&M State Taxes				\$ \$ \$ \$	(60,000) - 40,754,651 85,022	\$ \$ \$ \$	(164) - 111,657	10.24 -5.22 13.04 4.26	\$ \$ \$ \$	Amount - (858) - (475,657) 5,383
Fuel Purchased Power Payroll Other O&M State Taxes Federal Taxes		Revenue		\$ \$ \$ \$ \$ \$	(60,000) - 40,754,651 85,022 164,335 Revenue Deficiency	\$ \$ \$ \$ \$	(164) - 111,657 233 450	10.24 -5.22 13.04 4.26 -23.11 -23.11	\$ \$ \$ \$	Amount - (858) - (475,657) 5,383 10,405
Fuel Purchased Power Payroll Other O&M State Taxes		Deficiency	Tax Rate 1/	\$ \$ \$ \$ \$ \$	(60,000) - 40,754,651 85,022 164,335 Revenue Deficiency Tax Impact	\$ \$ \$ \$ \$ \$	(164) - 111,657 233 450	10.24 -5.22 13.04 4.26 -23.11 -23.11	\$ \$ \$ \$	Amount - (858) - (475,657) 5,383 10,405 Adjustment Amount
Fuel Purchased Power Payroll Other O&M State Taxes Federal Taxes	\$	Deficiency 115,929,420	9.80%	\$ \$ \$ \$ \$ \$ \$ \$ \$	- (60,000) - 40,754,651 85,022 164,335 Revenue Deficiency Tax Impact 11,361,083	\$	- (164) - 111,657 233 450 Adjustment 31,126	10.24 -5.22 13.04 4.26 -23.11 -23.11	\$ \$ \$ \$ \$ \$ \$ \$	Amount - (858) - (475,657) 5,383 10,405 Adjustment Amount (719,328)
Fuel Purchased Power Payroll Other O&M State Taxes Federal Taxes	<u> </u>	Deficiency	•	\$ \$ \$ \$ \$ \$ \$ \$ \$	(60,000) - 40,754,651 85,022 164,335 Revenue Deficiency Tax Impact	\$ \$ \$ \$ \$ \$	(164) - 111,657 233 450	10.24 -5.22 13.04 4.26 -23.11 -23.11	\$ \$ \$ \$ \$ \$ \$ \$	Amount - (858) - (475,657) 5,383 10,405 Adjustment Amount

Total CWC O&M Adjustment - Adjusted \$

(2,570,413)

^{1/} Federal Tax Rate is adjusted for state tax impact.

Interim Test Year

1 2 3 4 5 6 7 8 9 10 11	Plant In Service Steam Hydro	(1)	\2		\4
2 3 4 5 6 7 8 9	Steam		(2)	(3)	(4)
3 4 5 6 7 8 9					
4 5 6 7 8 9	Hydro	\$1,626,700,783	\$1,431,963,301	\$1,431,963,302	\$1
5 6 7 8 9	Tiyuto	\$216,868,174	\$189,924,582	\$189,924,458	(\$124)
6 7 8 9 10	Wind	\$811,271,466	\$710,466,012	\$710,466,012	\$0
7 8 9 10	Solar	\$203,277	\$178,725	\$178,725	\$0
8 9 10	Transmission	\$1,150,479,098	\$943,640,580	\$944,656,851	\$1,016,271
9 10	Distribution	\$703,336,011	\$668,780,335	\$668,774,513	(\$5,822)
10	General Plant	\$243,607,764	\$216,546,374	\$216,596,193	\$49,819
	Intangible Plant	\$68,305,427	\$60,717,656	\$60,731,625	\$13,969
11	Total Plant In Service	\$4,820,772,000	\$4,222,217,566	\$4,223,291,680	\$1,074,114
12	Accumulated Depreciation and Amortization				
13	Steam	(\$751,946,100)	(\$661,382,595)	(\$661,382,595)	(\$0)
14	Hydro	(\$59,575,343)	(\$52,188,004)		\$34
15	Wind	(\$200,954,279)	(\$175,993,785)	(\$175,993,783)	\$2
16	Solar	(\$41,996)	(\$36,924)		\$0
17	Transmission	(\$282,546,754)	(\$231,552,414)	(\$231,898,664)	(\$346,250)
18	Distribution	(\$292,091,290)	(\$277,739,859)	(\$277,737,441)	\$2,418
19	General Plant	(\$110,400,663)	(\$98,136,705)	(\$98,159,282)	(\$22,577)
20	Intangible Plant	(\$39,943,270)	(\$35,506,136)	(\$35,514,304)	(\$8,169)
21	Total Accumulated Depreciation and Amortization	(\$1,737,499,696)	(\$1,532,536,421)	(\$1,532,910,963)	(\$374,542)
22					
23	Net Plant Before CWIP				
24	Steam	\$874,754,683	\$770,580,706	\$770,580,706	\$1
25	Hyrdo	\$157,292,831	\$137,736,578	\$137,736,489	(\$89)
26	Wind	\$610,317,186	\$534,472,227	\$534,472,229	\$2
27	Solar	\$161,281	\$141,801	\$141,801	\$0
28	Transmission	\$867,932,344	\$712,088,167	\$712,758,188	\$670,021
29	Distribution	\$411,244,721	\$391,040,477	\$391,037,073	(\$3,404)
30	General Plant	\$133,207,101	\$118,409,669	\$118,436,911	\$27,241
31	Intangible Plant	\$28,362,157	\$25,211,521	\$25,217,321	\$5,800
32	Total Net Plant Before CWIP	\$3,083,272,304	\$2,689,681,145	\$2,690,380,717	\$699,572
33	Construction Work in Progress	\$42,350,037	\$35,782,907	\$35,783,808	\$901
34	Utility Plant	\$3,125,622,341	\$2,725,464,052	\$2,726,164,525	\$700,473
35	W 11 0 11 1				
36	Working Capital	0.7.4.4.000	444000 740	*** ***	(47.1)
37	Fuel Inventory	\$17,141,063	\$14,689,719	\$14,689,646	(\$74)
38	Materials and Supplies	\$26,140,329	\$22,804,831	\$22,810,283	\$5,452
39 40	Prepayments	\$130,343,704	\$115,146,644	\$115,203,792	\$57,148
41	Cash Working Capital Total Working Capital	(\$41,695,811) \$131,929,284	(\$36,136,705)	(\$37,267,060) \$115,436,661	(\$1,130,355)
	Total Working Capital	\$131,929,204	\$116,504,490	\$115,436,661	(\$1,067,829)
42	Additions and Doductions				
43 44	Additions and Deductions	(0114 106 212)	(¢100 201 900)	(\$100.204.900)	0.0
	Asset Retirement Obligation	(\$114,186,313)	(\$100,394,890)	(\$100,394,890)	\$0
45 46	Electric Vehicle Program	\$209,150	\$198,874	\$198,838	(\$36)
46	Workers Compensation Deposit	\$80,105	\$71,206	\$71,223	\$16 (\$658)
47	Unamortized WPPI Transmission Amortization	(\$517,730)	(\$424,650)	(\$425,308)	(\$658)
48	Unamortized UMWI Transaction Cost Unamortized Boswell 1 and 2	\$1,201,867	\$985,790	\$987,318	\$1,528 \$0
49		\$0 (\$4.700.400)	\$0	\$0 (\$4.702.480)	\$0 (\$0)
50 51	Customer Advances	(\$1,762,180)	(\$1,762,180)	(\$1,762,180)	(\$0)
51 52	Other Deferred Credits - Hibbard	(\$339,222)	(\$298,251)	(\$298,251)	(\$0)
52 53	Wind Performance Deposit Accumulated Deferred Income Taxes	(\$150,000) (\$390,997,287)	(\$131,883)	(\$131,883) (\$341,879,364)	\$0 (\$159.437)
53 54	Total Additions and Deductions	(\$390,997,287) (\$506,461,610)	(\$341,719,927) (\$443,475,910)	(\$341,879,364)	(\$159,437) (\$158,587)
5 4 55	Total Additions and Deductions	(4500,401,010)	(\$443,475,910)	(ψ++υ,004,497)	(ψ100,007)
56	Total Average Rate Base	\$2,751,090,016	\$2,398,492,632	\$2,397,966,689	(\$525,943)

^{\1} Direct Schedule B-1 (IR), column (1)

^{\2} Direct Schedule B-1 (IR), column (4)

^{\3} Unadjusted Total Company values multiplied by the respective Interim Test Year MN Jurisdictional allocators

Due to a different set of allocators used in Unadjusted Test Year and Adjusted Test Year, this results in a different MN Jurisdictional amount and creates a reconciling difference. See Support, column (3)

^{\4 (3) - (2)}

Adjusted Test Year

		UTY TC	UTY MN	adjusted allocators	Difference (to use as adjustment)
Line No.	Rate Base Component	(1)	(2)	(3)	(4)
1	Plant In Service	(1)	(2)	(3)	(4)
2	Steam	\$1,626,700,783	\$1,431,963,301	\$1,431,963,302	\$1
3	Hydro	\$216,868,174	\$189,924,582	\$189,923,706	(\$876)
4	Wind	\$811,271,466	\$710,466,012	\$710,466,012	\$0
5	Solar	\$203,277	\$178,725	\$178,725	\$0
6	Transmission	\$1,150,479,098	\$943,640,580	\$944,656,851	\$1,016,271
7	Distribution	\$703,336,011	\$668,780,335	\$668,774,513	(\$5,822)
8	General Plant	\$243,607,764	\$216,546,374	\$216,594,821	\$48,447
9	Intangible Plant	\$68,305,427	\$60,717,656	\$60,731,241	\$13,584
	-				
10	Total Plant In Service	\$4,820,772,000	\$4,222,217,566	\$4,223,289,171	\$1,071,605
11					
12	Accumulated Depreciation and Amortization				
13	Steam	(\$751,946,100)	(\$661,382,595)	(\$661,382,595)	(\$0)
14	Hydro	(\$59,575,343)	(\$52,188,004)	(\$52,187,763)	\$241
15	Wind	(\$200,954,279)	(\$175,993,785)	(\$175,993,783)	\$2
16	Solar	(\$41,996)	(\$36,924)	(\$36,924)	\$0
17	Transmission	(\$282,546,754)	(\$231,552,414)	(\$231,898,664)	(\$346,250)
18	Distribution	(\$292,091,290)	(\$277,739,859)	(\$277,737,441)	\$2,418
19	General Plant	(\$110,400,663)	(\$98,136,705)	(\$98,158,661)	(\$21,956)
20	Intangible Plant	(\$39,943,270)	(\$35,506,136)	(\$35,514,080)	(\$7,944)
21	Total Accumulated Depreciation and Amortization	(\$1,737,499,696)	(\$1,532,536,421)	(\$1,532,909,910)	(\$373,489)
22					
23	Net Plant Before CWIP				
24	Steam	\$874,754,683	\$770,580,706	\$770,580,706	\$1
25	Hyrdo	\$157,292,831	\$137,736,578	\$137,735,943	(\$635)
26	Wind	\$610,317,186	\$534,472,227	\$534,472,229	\$2
27	Solar	\$161,281	\$141,801	\$141,801	\$0
28	Transmission	\$867,932,344	\$712,088,167	\$712,758,188	\$670,021
29	Distribution				
30		\$411,244,721	\$391,040,477	\$391,037,073	(\$3,404)
30	General Plant Intangible Plant	\$133,207,101	\$118,409,669	\$118,436,160	\$26,491
	•	\$28,362,157	\$25,211,521	\$25,217,161	\$5,640
32	Total Net Plant Before CWIP	\$3,083,272,304	\$2,689,681,145	\$2,690,379,261	\$698,116
33	Construction Work in Progress	\$42,350,037	\$35,782,907	\$35,783,783	\$876
34	Utility Plant	\$3,125,622,341	\$2,725,464,052	\$2,726,163,044	\$698,992
35					
36	Working Capital				
37	Fuel Inventory	\$17,141,063	\$14,689,719	\$14,689,205	(\$514)
38	Materials and Supplies	\$26,140,329	\$22,804,831	\$22,810,283	\$5,452
39	Prepayments	\$130,343,704	\$115,146,644	\$115,202,731	\$56,087
40	Cash Working Capital	(\$41,695,811)	(\$36,136,705)	(\$37,267,167)	(\$1,130,462)
41	Total Working Capital	\$131,929,284	\$116,504,490	\$115,435,053	(\$1,069,437)
42					
43	Additions and Deductions				
44	Asset Retirement Obligation	(\$114,186,313)	(\$100,394,890)	(\$100,394,890)	\$0
45	Electric Vehicle Program	\$209,150	\$198,874	\$198,838	(\$36)
46	Workers Compensation Deposit	\$80,105	\$71,206	\$71,222	\$16
47	Unamortized WPPI Transmission Amortization	(\$517,730)	(\$424,650)	(\$425,308)	(\$658)
48	Unamortized UMWI Transaction Cost	\$1,201,867	\$985,790	\$987,318	\$1,528
49	Unamortized Boswell 1 and 2	\$0	\$0	\$0	\$0
50	Customer Advances	(\$1,762,180)	(\$1,762,180)	(\$1,762,180)	(\$0)
51	Other Deferred Credits - Hibbard	(\$339,222)	(\$298,251)	(\$298,251)	(\$0)
52	Wind Performance Deposit		*.		(\$0) \$0
52 53	Accumulated Deferred Income Taxes	(\$150,000) (\$390,997,287)	(\$131,883)	(\$131,883)	\$0 (\$159,033)
55			(\$341,719,927)	(\$341,878,960)	
E 4					
54 55	Total Additions and Deductions	(\$506,461,610)	(\$443,475,910)	(\$443,634,093)	(\$158,183)

^{\1} Direct Schedule B-1 (IR), column (1)

^{\2} Direct Schedule B-1 (IR), column (4)

^{\3} Unadjusted Total Company values multiplied by the respective Interim Test Year MN Jurisdictional allocators
Due to a different set of allocators used in Unadjusted Test Year and Adjusted Test Year, this results in a different MN Jurisdictional
amount and creates a reconciling difference. See Support, column (5)

^{\4 (3) - (2)}

Line No.		U	nadjusted Total Company \1	Interim MN Jurisdiction Allocator \2	"ו	nterim" Minnesota Jurisdiction \3	Adjusted MN Jurisdiction Allocator \4		"Adjusted" Minnesota Jurisdiction \5
NO.			(1)	(2)		(3)	(4)		(5)
1	Average Rate Base	\$	2,751,090,014	0.876041903	\$	2,397,966,689	0.876426894	\$	2,397,964,003
2	Net Plant	\$	3,125,622,342	0.876634909	\$	2,726,164,525	0.876634355	\$	2,726,163,044
3	Utility Plant	\$	4,863,122,035	0.879375302	\$	4,259,075,487	0.879374749	\$	4,259,072,953
4	Plant in Service	\$	4,820,771,997	0.879705299		4,223,291,680	0.879704747		4,223,289,171
5	Electric Plant in Service	\$	4,820,771,997	0.879705299		4,223,291,680	0.879704747		4,223,289,171
6	Production	\$	2,655,043,702	0.878505051		2,332,532,497	0.878504758		2,332,531,745
7	Steam	\$	1,626,700,784	0.880340291		1,431,963,302	0.880340291		1,431,963,302
8	Steam	\$	1,649,911,833	0.87922		1,450,635,482	0.87922		1,450,635,482
9	Steam Contra	\$	(23,211,049)	0.804452229		(18,672,180)	0.804452229		(18,672,180)
10	Hydro	\$	216,868,176	0.875759931		189,924,458	0.875756462		189,923,706
11	Hydro Hydro Contro	\$	217,695,286	0.876231968		190,751,569	0.876228513		190,750,817
12 13	Hydro Contra Wind	\$ \$	(827,110)	0.875697925	\$	(827,110)	1 0.875697925		(827,110)
14	Wind	۶ \$	<i>811,271,466</i> 834,620,415	0.875697925		<i>710,466,012</i> 733,814,962	0.875697925		710,466,012
15	Wind Contra	\$ \$	(23,348,950)		\$	(23,348,950)	0.87922		733,814,962 (23,348,950)
16	Solar	ب \$	203,277	0.87922		178,725	0.87922		178,725
17	Solar	\$	203,277	0.87922		178,725	0.87922		178,725
18	Solar Contra	\$	203,211		\$	170,725	0.07322		170,723
19	Transmission	\$	1,150,479,099	0.821486726		944,656,851	0.821486726	•	944,656,851
20	Transmission	\$	1,150,479,099	0.821486726		944,656,851	0.821486726	,	944,656,851
21	Transmission	\$	1,139,804,925	0.81649		930,639,323	0.81649	,	930,639,323
22	Transmission Production	\$	62,523,724	0.87922		54,972,108	0.87922		54,972,108
23	Transmission Contra	\$	(51,849,550)	0.78987341		(40,954,580)	0.78987341	•	(40,954,580)
24	Distribution	\$	703,336,011	0.950697014		668,774,513	0.950697014		668,774,513
25	Distribution-Primary	\$	237,831,345		\$	237,831,345	1		237,831,345
26	Primary Overhead Lines	\$	115,491,496		\$	115,491,496	1		115,491,496
27	Primary Underground Lines	\$	122,339,848		\$	122,339,848	1		122,339,848
28	Distribution-Secondary	\$	199,323,496	1	\$	199,323,496	1		199,323,496
29	Secondary Overhead Lines	\$	54,323,967	1	\$	54,323,967	1		54,323,967
30	Secondary Underground Lines	\$	12,767,659	1	\$	12,767,659	1	\$	12,767,659
31	Overhead Transformer	\$	53,025,397	1	\$	53,025,397	1	\$	53,025,397
32	Underground Transformer	\$	47,783,343	1	\$	47,783,343	1	\$	47,783,343
33	Overhead Services	\$	6,398,655	1	\$	6,398,655	1	\$	6,398,655
34	Underground Services	\$	12,148,171	1	\$	12,148,171	1	\$	12,148,171
35	Leased Property	\$	3,248,089	1	\$	3,248,089	1	\$	3,248,089
36	Street Lighting	\$	9,628,215		\$	9,628,215	1		9,628,215
37	Distribution-Other	\$	266,204,258	0.869995724		231,642,760	0.869995724		231,642,760
38	Meters	\$	77,790,617	0.98868451		76,910,378	0.98868451		76,910,378
39	Distribution Production	\$	1,552,566	0.87922		1,365,048	0.87922	•	1,365,048
40	Distribution Bulk Delivery	\$	112,023,125	0.71717484		80,340,167	0.71717484		80,340,167
41	Distribution Substations	\$	73,027,168		\$	73,027,168	1		73,027,168
42	Distribution Bulk Delivery Specific Assignment		1,088,270	0		-	0		-
43	Distribution Primary Specific Assignment	\$	722,512	0	\$	(22.007)		\$	(22.007
44 45	Distribution-Contra	\$ ¢	(23,087)		\$	(23,087)	1		(23,087)
45 46	Distribution Contra General Plant	\$ \$	(23,087)	0.889118614	\$	(23,087)	1 0.889112981		(23,087)
46 47	General Plant General Plant	\$ \$	243,607,759 243,607,759	0.889118614		216,596,193 216,596,193	0.889112981		216,594,821 216,594,821
47	General Plant	\$ \$	243,723,936	0.889118614		216,699,488	0.889112981		216,698,116
49	General Plant Contra	\$	(116,177)	0.889118614		(103,295)	0.889112981		(103,295)
50	Intangible Plant	۶ \$	68,305,426	0.889118614		60,731,625	0.889112981		60,731,241
51	Intangible Plant	\$	68,305,426	0.889118614		60,731,625	0.889112981		60,731,241
52	Intangible Plant	\$	68,305,426	0.889118614		60,731,625	0.889112981		60,731,241
53	Plant Held for Future Use	\$	-		\$	-	0		-
54	Plant Held for Future Use	\$	-		\$	-	0		-
55	Plant Held for Future Use	\$	-		\$	_	0		-
56	Plant Held for Future Use	\$	-		\$	=	0		-
57	Construction Work in Progress	\$	42,350,037	0.84495339		35,783,808	0.844952804		35,783,783
58	Construction Work in Progress	\$	42,350,037	0.84495339		35,783,808	0.844952804		35,783,783
59	Production	\$	11,906,235	0.87937095		10,469,997	0.87937095		10,469,997
60	Steam	\$	8,618,864	0.879428525		7,579,675	0.879428525		7,579,675
61	Steam	\$	8,652,204	0.87922		7,607,191	0.87922		7,607,191
62	Steam Contra	\$	(33,339)	0.825312393		(27,515)	0.825312393		(27,515)
63	Hydro	, \$	2,344,467	0.87922		2,061,302	0.87922		2,061,302
64	Hydro	\$	2,344,467	0.87922		2,061,302	0.87922		2,061,302
0-1									

Support		U	nadjusted Total Company	Interim MN Jurisdiction Allocator	"lı	nterim" Minnesota Jurisdiction	Adjusted MN Jurisdiction Allocator	"Adjusted" Minnesota Jurisdiction
No.			\1	\2		\3	\4	\5
			(1)	(2)		(3)	(4)	(5)
66	Wind	\$	942,904	0.87922		829,020	0.87922 \$	*
67	Wind	\$	942,904	0.87922		829,020	0.87922	
68	Wind Contra	\$	-		\$	-	0 \$	
69	Solar	\$	-	0		-	0 \$	
70	Solar	\$	-	0		-	0 \$	
71	Solar Contra	\$	-		\$	-	0 \$	
72	Transmission	\$	25,293,161	0.81649		20,651,613	0.81649 \$	
73	Transmission	\$	25,293,161	0.81649		20,651,613	0.81649 \$	
74	Transmission	\$	25,293,161	0.81649		20,651,613	0.81649 \$	
75 76	Transmission Production	\$	-	0		-	0 \$	
76	Transmission Contra	\$	745.544		\$	745 544	0 \$	
77	Distribution	\$	745,544	0.999999072		745,544	0.999999072	
78	Distribution-Primary	\$	-		\$	-	0 \$	
79	Primary Overhead Lines	\$	-	0		=	0 \$	
80	Primary Underground Lines	\$	-	0		-	0 \$	
81	Distribution-Secondary	\$	31		\$	31	1 \$	
82	Secondary Underground Lines	\$	18		\$	18	1 \$	
83	Secondary Underground Lines	\$	4		\$	4	1 \$	
84	Overhead Transformer	\$	7		\$	7	1 \$	
85	Underground Transformer	\$	=	0		-	0 \$	
86	Overhead Services	\$	=	0		-	0 \$	
87	Underground Services	\$	=	0	\$	-	0 \$	
88	Leased Property	\$	-	0	•	-	0 \$	
89	Street Lighting	\$	2		\$	2	1 \$	
90	Distribution-Other	\$	745,513	0.999999072		745,513	0.999999072	
91	Meters	\$	-	0		-	0 \$	
92	Distribution Production	\$	-			-	0 \$	
93	Distribution Bulk Delivery	\$	2	0.71717484		2	0.71717484	
94	Distribution Substations	\$	745,511		\$	745,511	1 \$,
95	Distribution Bulk Delivery Specific Assignment		-	0		-	0 \$	
96	Distribution Primary Specific Assignment	\$	-	0		-	0 \$	
97	Distribution-Contra	\$	-	0		-	0 \$	
98	Distribution Contra	\$	-		\$	-	0 \$	
99	General Plant	\$	468,296	0.889118614		416,371	0.889112981	*
100	General Plant	\$	468,296	0.889118614		416,371	0.889112981	*
101	General Plant	\$	468,296	0.889118614		416,371	0.889112981	
102	General Plant Contra	\$	-		\$	-	0 \$	
103	Intangible Plant	\$	3,936,801	0.889118614		3,500,283	0.889112981 \$	
104	Intangible Plant	\$	3,936,801	0.889118614		3,500,283	0.889112981	
105	Intangible Plant	\$	3,936,801	0.889118614		3,500,283	0.889112981	
106	Accumulated Depreciation	\$	(1,697,556,423)	0.883283081		(1,497,396,658)	0.883282645	
107	Accumulated Depreciation	\$	(1,697,556,423)	0.883283081		(1,497,396,658)	0.883282645	
108	Accumulated Depreciation	\$	(1,697,556,423)	0.883283081		(1,497,396,658)	0.883282645	
109	Production	\$	(1,012,517,716)	0.878647903		(889,601,271)	0.878647745	
110	Steam	\$	(751,946,100)	0.87954959		(661,382,595)	0.87954959	
111	Steam	\$	(759,148,384)	0.87922		(667,458,442)	0.87922	
112	Steam Contra	\$	7,202,284	0.8436		6,075,847	0.8436	
113	Hydro	\$	(59,575,343)	0.875934641		(52,187,970)	0.875931178	
114	Hydro	\$	(59,687,248)	0.876231968		(52,299,875)	0.876228513	. , ,
115	Hydro Contra	\$	111,906		\$	111,906	1 \$	
116	Wind	\$	(200,954,277)	0.875754308		(175,993,783)	0.875754308	
117	Wind	\$	(206,660,828)	0.87922	\$	(181,700,333)	0.87922	(181,700,333
118	Wind Contra	\$	5,706,551	1	\$	5,706,551	1 \$	5,706,551
119	Solar	\$	(41,996)		\$	(36,924)	0 5	(36,924
120	Solar	\$	(41,996)	0.87922	\$	(36,924)	0.87922	(36,924
121	Solar Contra	\$	-	0	\$	-	0 \$	-
122	Transmission	\$	(282,546,756)	0.820865438	\$	(231,898,664)	0.820865438	(231,898,664
123	Transmission	\$	(282,546,756)	0.820865438	\$	(231,898,664)	0.820865438	(231,898,664
124	Transmission	\$	(286,625,003)	0.821037021	\$	(235,329,739)	0.821037021	(235,329,739
125	Transmission Contra	\$	4,078,247	0.841311214	\$	3,431,075	0.841311214	3,431,075
126	Distribution	\$	(292,091,290)	0.950839447	\$	(277,737,441)	0.950839447	(277,737,441
127	Distribution-Primary	\$	(98,774,517)		\$	(98,774,517)	1 5	
128	Primary Overhead Lines	\$	(47,965,153)	1	\$	(47,965,153)	1 \$	
129	Primary Underground Lines	\$	(50,809,364)	1	\$	(50,809,364)	1 \$	(50,809,364

Support Line	•	U	nadjusted Total Company	Interim MN Jurisdiction Allocator	"	Interim" Minnesota Jurisdiction	Adjusted MN Jurisdiction Allocator	"Adjusted" Minnesota Jurisdiction
No.			\1	\2		\3	\4	\5
			(1)	(2)		(3)	(4)	(5)
131	Secondary Overhead Lines	\$	(22,561,465)		\$		1	(22,561,465)
132	Secondary Underground Lines	\$	(5,302,579)		\$		1	(5,302,579)
133	Overhead Transformer	\$	(22,022,152)		\$		1	(22,022,152)
134	Underground Transformer	\$	(19,845,057)		\$		1	(19,845,057)
135 136	Overhead Services Underground Services	\$ \$	(2,657,446) (5,045,297)		\$		1	(2,657,446) (5,045,297)
137	Leased Property	۶ \$	(1,348,975)		\$		1	(1,348,975)
138	Street Lighting	\$	(3,998,726)		\$		1	(3,998,726)
139	Distribution-Other	\$	(110,558,164)	0.870146949			0.870146949	(96,204,315)
140	Meters	\$	(32,307,476)	0.98868451			0.98868451	(31,941,902)
141	Distribution-Production	\$	(644,801)	0.87922			0.87922	(566,922)
142	Distribution Bulk Delivery	\$	(46,524,692)	0.71717484			0.71717484	(33,366,338)
143	Distribution Substations	Ś	(30,329,153)		\$		1	(30,329,153)
144	Distribution Bulk Delivery Specific Assignment	\$	(451,973)		\$		0	-
145	Distribution Primary Specific Assignment	\$	(300,069)		\$		0	_
146	Distribution-Contra	\$	23,087	1	\$	23,087	1	\$ 23,087
147	Distribution Contra	\$	23,087		\$		1	23,087
148	General Plant	, \$	(110,400,661)	0.889118614		,	0.889112981	(98,158,661)
149	General Plant	\$	(110,400,661)	0.889118614	\$		0.889112981	\$ (98,158,661)
150	General Plant	\$	(110,463,437)	0.889118614	\$	(98,215,098)	0.889112981	\$ (98,214,476)
151	General Plant Contra	\$	62,776	0.889118614	\$	55,815	0.889112981	\$ 55,815
152	Accumulated Amortization	\$	(39,943,270)	0.889118614	\$	(35,514,304)	0.889112981	\$ (35,514,080)
153	Accumulated Amortization	\$	(39,943,270)	0.889118614	\$	(35,514,304)	0.889112981	\$ (35,514,080)
154	Accumulated Amortization	\$	(39,943,270)	0.889118614	\$	(35,514,304)	0.889112981	\$ (35,514,080)
155	Intangible Plant	\$	(39,943,270)	0.889118614	\$	(35,514,304)	0.889112981	\$ (35,514,080)
156	Intangible Plant	\$	(39,943,270)	0.889118614	\$	(35,514,304)	0.889112981	\$ (35,514,080)
157	Intangible Plant	\$	(39,943,270)	0.889118614	\$	(35,514,304)	0.889112981	\$ (35,514,080)
158	Additions to Rate Base	\$	18,716,363	0.805448338	\$	15,873,842	0.872400456	\$ 15,872,233
159	Working Capital	\$	131,929,283	0.818767325	\$	115,436,661	0.872944156	\$ 115,435,053
160	Fuel Inventory	\$	17,141,063	0.85698571	\$	14,689,646	0.85696	\$ 14,689,205
161	Fuel Inventory	\$	17,141,063	0.85698571	\$	14,689,646	0.85696	\$ 14,689,205
162	Fuel Inventory	\$	17,141,063	0.85698571			0.85696	14,689,205
163	Fuel Inventory	\$	17,141,063	0.85698571			0.85696	14,689,205
164	Fuel Inventory	\$	17,141,063	0.85698571			0.85696	14,689,205
165	Materials and Supplies	\$	26,140,329	0.872608888			0.872608888	22,810,283
166	Materials and Supplies	\$	26,140,329	0.872608888			0.872608888	22,810,283
167	Production	\$	20,520,158	0.87922			0.87922	18,041,733
168	Production	\$	20,520,158	0.87922		, ,	0.87922	18,041,733
169	Production	\$	20,520,158	0.87922			0.87922	18,041,733
170	Transmission	\$	4,446,470	0.821486726			0.821486726	3,652,716
171	Transmission	\$	4,446,470	0.821486726		, ,	0.821486726	3,652,716
172	Transmission Distribution	\$ \$	4,446,470	0.821486726			0.821486726 0.950697014	3,652,716
173		\$ \$	1,173,701	0.950697014				1,115,834
174	Distribution Distribution		<i>1,173,701</i> 1,173,701	0.950697014			0.950697014 0.950697014	<i>1,115,834</i> 1,115,834
175 176	Prepayments	\$ \$		0.950697014 0.86459684			0.883838114	
177	Prepayments	\$ \$	130,343,702 130,343,702	0.86459684			0.883838114	115,202,731 115,202,731
178	Other Prepayments	<i>\$</i>	9,388,412	0.879705299			0.879704747	8,259,031
179	Other Prepayments	<i>\$</i>	9,388,412	0.879705299		, ,	0.879704747	8,259,031
180	Other Prepayments	\$	9,388,412	0.879705299			0.879704747	8,259,031
181	Prepaid Pension Asset	\$	80,424,617		\$		0.889112981	71,506,571
182	Prepaid Pension Asset	\$	80,424,617		\$		0.889112981	71,506,571
183	Prepaid Pension Asset	\$	80,424,617	0.889118614			0.889112981	71,506,571
184	Prepaid Silver Bay Power	\$	18,636,449	0.85698571			0.85696	15,970,691
185	Prepaid Silver Bay Power	\$	18,636,449	0.85698571			0.85696	15,970,691
186	Prepaid Silver Bay Power	\$	18,636,449	0.85698571		, ,	0.85696	15,970,691
187	OPEB	\$	21,894,224		\$		0.889112981	19,466,439
188	OPEB	\$	21,894,224		\$		0.889112981	19,466,439
189	OPEB	\$	21,894,224	0.889118614			0.889112981	19,466,439
190	Cash Working Capital	\$	(41,695,810)	0.897597744			0.898618855	(37,267,167)
191	Cash Working Capital	\$	(41,695,810)	0.897597744			0.898618855	(37,267,167)
192	O&M Expenses	\$	5,014,065	0.879777553			0.879769492	4,407,444
193	O&M Expenses	\$	5,014,065	0.879777553			0.879769492	4,407,444
	•		-,,					
194	Fuel	\$	2,650,223	0.85698571	\$	2,271,203	0.85696	\$ 2,271,135

No. 196 197 198 199 200 201 202 203 204 205 206 207 208 As	Payroll Other O&M Taxes Taxes Property Taxes Payroll Taxes	\$ \$ \$ \$	\1 (1) 2,727,629 2,316,687	(2)		\3	١.4		urisdiction
197 198 199 200 201 202 203 204 205 206 207	Other O&M Taxes Taxes Property Taxes Payroll Taxes	\$ \$	2,727,629	(2)			\4		\5
197 198 199 200 201 202 203 204 205 206 207	Other O&M Taxes Taxes Property Taxes Payroll Taxes	\$ \$				(3)	(4)		(5)
198 199 200 201 202 203 204 205 206 207	Taxes Taxes Property Taxes Payroll Taxes	\$	2.316 687	0.890496041		2,428,943	0.890491281	•	2,428,930
199 200 201 202 203 204 205 206 207	Taxes Property Taxes Payroll Taxes			0.871848311		2,019,800	0.87186041	•	2,019,828
200 201 202 203 204 205 206 207	Property Taxes Payroll Taxes	Ş	(46,709,874)	0.895928122		(41,674,506)	0.896866328		(41,674,611)
201 202 203 204 205 206 207	Payroll Taxes		(46,709,874)	0.895928122		(41,674,506)	0.896866328		(41,674,611)
202 203 204 205 206 207	•	\$	(45,332,650)	0.892722364		(40,469,471)	0.892721767		(40,469,444)
203 204 205 206 207		\$	294,791	0.889108304	•	262,101	0.889102677	•	262,100
204 205 206 207	Payroll Taxes Withheld	\$			\$	-	0 :	•	-
205 206 207	Air Quality Emission Tax	\$	(401,424)	0.85698571		(344,015)	0.85696		(344,005)
206 207	Minnesota Wind Production Tax	\$	(49,835)	0.85698571		(42,708)	0.85696	•	(42,707)
207	Sales Tax Collections	\$	(839,711)	0.889118614		(746,603)	0.889112981		(746,598)
	Income Taxes	\$	(381,045)	0.876041903		(333,811)	0.876426894		(333,958)
208 Δς	Income Tax Increase	\$	-		\$	-	1 :	•	-
	set Retirement Obligation	\$	(114,186,313)		\$	(100,394,890)		\$	(100,394,890)
	Asset Retirement Obligation	\$	(114,186,313)		\$	(100,394,890)	0 ;		(100,394,890)
210	Asset Retirement Obligation	\$	(114,186,313)		\$	(100,394,890)		\$	(100,394,890)
211	Asset Retirement Obligation	\$	(114,186,313)		\$	(100,394,890)		\$	(100,394,890)
212	Asset Retirement Obligation	\$	(114,186,313)		\$	(100,394,890)		\$	(100,394,890)
213	Asset Retirement Obligation	\$	(114,186,313)	0.87922		(100,394,890)	0.87922	•	(100,394,890)
	ectric Vehicle Program	\$	209,150		\$	198,838	0 ;		198,838
215	Electric Vehicle Program	\$	209,150	0	\$	198,838	0 ;	\$	198,838
216	Electric Vehicle Program	\$	209,150	0	\$	198,838	0 ;	\$	198,838
217	Electric Vehicle Program	\$	209,150	0	\$	198,838	0 ;	\$	198,838
218	Electric Vehicle Program	\$	209,150	0	\$	198,838	0 ;	\$	198,838
219	Electric Vehicle Program	\$	209,150	0.950697014	\$	198,838	0.950697014	\$	198,838
220 W	orkers Compensation Deposit	\$	80,105	0.889118614	\$	71,223	0.889112981	\$	71,222
221	Workers Compensation Deposit	\$	80,105	0.889118614	\$	71,223	0.889112981	\$	71,222
222	Workers Compensation Deposit	\$	80,105	0.889118614	\$	71,223	0.889112981	\$	71,222
223	Workers Compensation Deposit	\$	80,105	0.889118614	\$	71,223	0.889112981	\$	71,222
224	Workers Compensation Deposit	\$	80,105	0.889118614	\$	71,223	0.889112981	\$	71,222
225	Workers Compensation Deposit	\$	80,105	0.889118614	\$	71,223	0.889112981	\$	71,222
226 Ur	namortized WPPI Transmission Amortization	\$	(517,730)	0.821486726	\$	(425,308)	0.821486726	\$	(425,308)
227	Unamortized WPPI Transmission Amortization	\$	(517,730)	0.821486726	\$	(425,308)	0.821486726	\$	(425,308)
228	Unamortized WPPI Transmission Amortization	\$	(517,730)	0.821486726	\$	(425,308)	0.821486726	\$	(425,308)
229	Unamortized WPPI Transmission Amortization	\$	(517,730)	0.821486726	\$	(425,308)	0.821486726	\$	(425,308)
230	Unamortized WPPI Transmission Amortization	\$	(517,730)	0.821486726	\$	(425,308)	0.821486726	\$	(425,308)
231	Unamortized WPPI Transmission Amortization	\$	(517,730)	0.821486726	\$	(425,308)	0.821486726	\$	(425,308)
232 Ur	namortized UMWI Transaction Cost	\$	1,201,867	0.821486726	\$	987,318	0.821486726	\$	987,318
233	Unamortized UMWI Transaction Cost	\$	1,201,867	0.821486726	\$	987,318	0.821486726	\$	987,318
234	Unamortized UMWI Transaction Cost	\$	1,201,867	0.821486726	\$	987,318	0.821486726	\$	987,318
235	Unamortized UMWI Transaction Cost	\$	1,201,867	0.821486726	\$	987,318	0.821486726	\$	987,318
236	Unamortized UMWI Transaction Cost	\$	1,201,867	0.821486726	\$	987,318	0.821486726	\$	987,318
237	Unamortized UMWI Transaction Cost	\$	1,201,867	0.821486726	\$	987,318	0.821486726	\$	987,318
238 Ur	namortized Bos 1 and 2	\$	-	0.87922	\$	-	0.87922	\$	-
239	Unamortized Bos 1 and 2	\$	-	0.87922	\$	-	0.87922	\$	-
240	Unamortized Bos 1 and 2	\$	-	0.87922	\$	-	0.87922	\$	-
241	Unamortized Bos 1 and 2	\$	-	0.87922		-	0.87922		-
242	Unamortized Bos 1 and 2	\$	-	0.87922		-	0.87922		_
243	Unamortized Boswell 1 and 2	\$	-	0.87922	\$	-	0.87922	\$	-
244 Dedu	ictions from Rate Base	\$	(393,248,690)	0.875538734		(344,071,678)	0.876537996		(344,071,274)
245 Cu	istomer Advances	\$	(1,762,180)		\$	(1,762,180)	1		(1,762,180)
	Customer Advances	\$	(1,762,180)		\$	(1,762,180)	1		(1,762,180)
247	Customer Advances	<i>,</i>	(1,762,180)		, \$	(1,762,180)	1 ;		(1,762,180)
248	Distribution	\$	(1,762,180)		\$	(1,762,180)	1 ;		(1,762,180)
249	Distribution-Primary	\$	(1,198,459)		\$	(1,198,459)	1 ;		(1,198,459)
250	Primary Overhead Lines	\$	(1,198,459)		\$	(1,198,459)	1 :		(1,198,459)
251	Distribution-Secondary	\$	(563,721)		\$	(563,721)	1 ;		(563,721)
252	Primary Overhead Lines	\$	(563,721)		\$	(563,721)	1 5		(563,721)
	istomer Deposits	\$	(303,721)		\$	(303,721)	0 :		(303,721)
	Customer Deposits	\$	_		\$	_	0 ;		_
255	Customer Deposits	۶ \$	- -		۶ \$	-	0 ;		-
256	Customer Deposits Customer Deposits	۶ \$	-		۶ \$	-	0 ;		-
250	Customer Deposits Customer Deposits	\$ \$	-		\$ \$	-	0 ;		-
257	Customer Deposits Customer Deposits	\$ \$	-		۶ \$	-	0 :		-
	ther Deferred Credits - Hibbard	\$ \$	(339,222)	0.87922		- (298,251)	0.87922		(298,251)
	Other Deferred Credits - Hibbard	\$ \$		0.87922					
200	Other Deletted Credits - Hibbard	Þ	(339,222)	0.87922	Ş	(298,251)	0.87922	>	(298,251)

Su	v	יט	u	ı

Support							
				Interim MN		Adjusted MN	"Adjusted"
		Uı	nadjusted Total	Jurisdiction	"Interim" Minnesota	Jurisdiction	Minnesota
Line			Company	Allocator	Jurisdiction	Allocator	Jurisdiction
No.			(1)	(2)	(3)	(4)	\5 (5)
261	Other Deferred Credits - Hibbard	\$	(339,222)	(2) 0.87922	• •	(4) 0.87922 \$	(5) (298,251)
262	Other Deferred Credits - Hibbard	, \$	(339,222)	0.87922	, ,	0.87922 \$	
263	Other Deferred Credits - Hibbard	, \$	(339,222)	0.87922	, ,	0.87922 \$	(298,251)
264	Other Deferred Credits - Hibbard	\$	(339,222)	0.87922	, ,	0.87922 \$	(298,251)
265	Wind Performance Deposit	\$	(150,000)	0.87922		0.87922 \$	(131,883)
266	Wind Performance Deposit	\$	(150,000)	0.87922		0.87922 \$	(131,883)
267	Wind Performance Deposit	\$	(150,000)	0.87922		0.87922 \$	(131,883)
268	Wind Performance Deposit	\$	(150,000)	0.87922	, ,	0.87922 \$	(131,883)
269	Wind Performance Deposit	\$	(150,000)	0.87922	, ,	0.87922 \$	(131,883)
270	Wind Performance Deposit	\$	(150,000)	0.87922		0.87922 \$	(131,883)
271	Accumulated Deferred Income Taxes	\$	(390,997,288)	0.874872593		0.875946369 \$	(341,878,960)
272	Accumulated Deferred Income Taxes	\$	(390,997,288)	0.874872593		0.875946369 \$	(341,878,960)
273	Specified Deferred Credits	\$	(840,785,629)	0.877484496		0.877854212 \$	
274	Production	\$	(530,884,269)	0.878733111		0.878733204 \$. , , ,
275	Steam	\$	(229,272,636)	0.87922		0.87922 \$. , , ,
276	Steam	\$	(229,272,636)	0.87922		0.87922 \$	(201,581,087)
277	Hydro	\$	(85,742,934)	0.876231968		0.876228513 \$	(75,130,404)
278	Hydro	\$	(85,742,934)	0.876231968		0.876228513 \$	(75,130,404)
279	Wind	\$	(215,488,895)	0.87922		0.87922 \$	(189,462,146)
280	Wind	\$	(215,488,895)	0.87922		0.87922 \$	(189,462,146)
281	Solar	\$	(379,803)	0.87922		0.87922 \$	
282	Solar	\$	(379,803)	0.87922		0.87922 \$	(333,931)
283	Transmission	\$	(160,416,128)	0.821486726		0.821486726 \$	(131,779,720)
284	Transmission	\$	(160,416,128)	0.821486726		0.821486726 \$	(131,779,720)
285	Transmission	\$	(160,416,128)	0.821486726		0.821486726 \$	(131,779,720)
286	Distribution	\$	(101,409,550)	0.950697014		0.950697014 \$	(96,409,756)
287	Distribution	\$	(101,409,550)	0.950697014		0.950697014 \$	(96,409,756)
288	Distribution	\$	(101,409,550)	0.950697014		0.950697014 \$	(96,409,756)
289	General Plant	\$	(48,075,682)	0.889118614		0.889112981 \$	(42,744,713)
290	General Plant	\$	(48,075,682)	0.889118614		0.889112981 \$	(42,744,713)
290	General Plant	\$	(48,075,682)	0.889118614		0.889112981 \$	(42,744,713)
292	Specified Deferred Debits	\$	449,788,341	0.879355652		0.879405008 \$	
292	Production	\$	376,232,717	0.879169882		0.879171994 \$	330,773,873
293	Steam	\$	39,159,411	0.87912		0.879171394 \$	34,429,738
295	Steam	\$	39,159,411	0.87922		0.87922 \$ 0.87922 \$	34,429,738
296	Hydro	\$	5,835,503	0.876231968		0.876228513 \$	5,113,234
297	Hydro	\$	5,835,503	0.876231968		0.876228513 \$	5,113,234
298	Wind	\$	331,234,184	0.87922		0.87922 \$	
299	Wind	\$	331,234,184	0.87922		0.87922 \$	291,227,719
300	Solar	\$	3,618	0.87922		0.87922 \$	3,181
301	Solar	\$	3,618	0.87922		0.87922 \$	3,181
302	Transmission	\$	27,696,072	0.821486726		0.821486726 \$	22,751,955
303	Transmission	, \$	27,696,072	0.821486726		0.821486726 \$	22,751,955
303	Transmission	\$	27,696,072	0.821486726		0.821486726 \$	22,751,955
305	Distribution	۶ \$	20,502,824	0.950697014		0.950697014 \$	19,491,974
306	Distribution	, \$		0.950697014		0.950697014 \$	
306 307	Distribution	\$ \$	<i>20,502,824</i> 20,502,824	0.950697014		0.950697014 \$	<i>19,491,974</i> 19,491,974
307 308	General Plant	\$ \$	20,502,824 25,356,728	0.950697014		0.950697014 \$	
308 309	General Plant General Plant	\$ \$				•	22,544,996 22,544,996
309 310		\$ \$	25,356,728 25,356,728	0.889118614 0.889118614		0.889112981 \$	22,544,996 22,544,996
210	General Plant	Ş	25,356,728	0.009118014	\$ 22,545,139	0.889112981 \$	22,544,996

^{\1} Direct Schedule E-3 Part 4a, column (1)

^{\2} Direct Schedule E-3 Part 4a, column (3) / column (1)

^{\3 (1) * (2)}

^{\4} Workpaper COS-1 Part 4a, column (3) / column (1)

^{\5 (1) * (4)}

Commission Policy Adjusment to Income Statement Advertising Expenses - Test Year 2022

Line No.	FERC Account	Description	Total Company UTY 2022	Total Company Disallowed	Net Advertising Allowed
1	58800	The National Theater for Children (energy awareness)	\$50,000	\$5,000	\$45,000
2	90900	Informational & Instructional Advertising Expenses	\$7,944	\$5,722	\$2,222
3	91300	Advertising Expenses (Sales)	\$104,872	\$103,016	\$1,856
4	92000	HR Employment Advertisement	\$9,837	\$0	\$9,837
5	93010	General Advertising Expense (A&G)	\$226,404	\$186,342	\$40,062
6		Total	\$399,057	\$300,079	\$98,978

7			<u> </u>		Excluded from Test Year by FERC Account		
8	Month	Advertising Expense to be Excluded from Test Year	58800	90900	91300	92000	93010
9	Jan-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
10	Feb-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
11	Mar-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
12	Apr-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
13	May-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
14	Jun-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
15	Jul-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
16	Aug-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
17	Sep-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
18	Oct-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
19	Nov-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
20	Dec-22	\$25,007	\$417	\$477	\$8,585	\$0	\$15,528
21	Total	\$300,079	\$5,000	\$5,722	\$103,016	\$0	\$186,342

Note:

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).

Ratios used to calculate the disallowed expenses are from 2018, because 2020 is not a representative year of normal activities due to COVID-19.

Commision Policy Adjustment to Income Statement Test Year 2022 Advertising Expenses-FERC Account 90900

Line No.	Account	Description	Total Company	Total Company Disallowed	Net Advertising Allowed
1	91300	Advertising Expenses (Sales)	\$7,944	\$5,722	\$2,222
2					
3		Jan-22	\$502		\$140
4		Feb-22	\$502		\$140
5		Mar-22	\$982		\$275
6		Apr-22	\$502		\$140
7		May-22	\$502		\$140
8		Jun-22	\$982		\$275
9		Jul-22	\$502		\$140
10		Aug-22	\$502		\$140
11		Sep-22	\$982		\$275
12		Oct-22	\$502		\$140
13		Nov-22	\$502		\$140
14		Dec-22	\$982		\$275
15			\$7,944	\$5,722	\$2,222

Commission Policy Adjusment to Income Statment Most Recent Fiscal Year 2020 Advertising Expenses -FERC Account 90900

Line No.	Respn. Center	Cost Type	Cost Type Description	Amount	Disallowed	Allowed
1	735	1100	Labor	\$1,002	\$1,002	
2	735	1200	Lost time	\$153	\$153	
3	735	4100	Professional Services	\$12,638	\$7,222	5416 1/
4	172	4200	Material Purchased	\$2,960	\$2,960	
5	735	4200	Material Purchased	\$2,419	\$2,419	
6	735	9100	Employee Pension and Benefits	\$347	\$347	
7	735	9101	Employee Pension and Benefits	(\$164)	(\$164)	
8	735	9850	Injuries and Damages	\$7	\$7	
9		Total		\$19,361	\$13,945	5416
10		Percentage to	Apply to the 2022 Test Year Budget		72%	28%

^{1/} Recoverable non-recoverable analysis by FERC Account

Commission Policy Adjusment to Income Statement Test Year 2022 Advertising Expenses- FERC Account 91300

Line No.	Account	Description	Total Company	Total Company Disallowed	Net Advertising Allowed
1	91300	Advertising Expenses (Sales)	\$104,872	\$91,350	\$13,522
2					
3		Jan-22	\$8,298		\$1,070
4		Feb-22	\$8,298		\$1,070
5		Mar-22	\$9,622		\$1,241
6		Apr-22	\$8,298		\$1,070
7		May-22	\$8,298		\$1,070
8		Jun-22	\$9,622		\$1,241
9		Jul-22	\$8,298		\$1,070
10		Aug-22	\$8,298		\$1,070
11		Sep-22	\$9,622		\$1,241
12		Oct-22	\$8,298		\$1,070
13		Nov-22	\$8,298		\$1,070
14		Dec-22	\$9,622		\$1,241
15			\$104,872	\$91,350	\$13,522

Commission Policy Adjustment to Income Statement Most Recent Fiscal Year 2020 Advertising Expenses-FERC Account 91300

Line No.	Cost Type Cost Type Description		Amount	Disallowed	Allowed
			4	4	
1	1100	Labor	\$2,450	\$2,450	
2	1200	Lost time	\$453	\$453	
3	9100	Employee Pension and Benefits	\$1,123	\$1,123	
4	9101	Employee Pension and Benefits	(\$519)	(\$519)	
5	4100	Professional Services	\$21,446	\$18,076	\$3,370 1/
6	4200	Material Purchased	\$1,172	\$1,172	
7	9850	Injuries and Damages	\$10	\$10	
8	Total		\$26,136	\$22,766	\$3,370
9	Percentage to Ap	pply to the 2022 Test Year Budget		87%	13%

^{1/} Recoverable non-recoverable analysis by FERC Account

Commission Policy Adjustment to Income Statement Test Year 2022 Advertising Expenses-FERC Account 93010

Lina Na	FERC	Description	Total Company	Total Company	Net Advertising
Line No.	Account	Description	2022 Test Year	Disallowed	Allowed
1	93010	General Advertising Expense (A&G)	\$226,404	\$186,342	\$40,062
2					
3		Jan-21	\$18,112		\$3,205
4		Feb-21	\$18,112		\$3,205
5		Mar-21	\$20,377		\$3,606
6		Apr-21	\$18,112		\$3,205
7		May-21	\$18,112		\$3,205
8		Jun-21	\$20,377		\$3,606
9		Jul-21	\$18,112		\$3,205
10		Aug-21	\$18,112		\$3,205
11		Sep-21	\$20,377		\$3,606
12		Oct-21	\$18,112		\$3,205
13		Nov-21	\$18,112		\$3,205
14		Dec-21	\$20,377		\$3,606
15		Total	\$226,404	\$186,342	\$40,062

Commission Policy Adjustment to Income Statement Test Year 2022 Advertising Expenses- FERC Account 93010

Line No.	Description	Account	Cost Type	Amount
1	Labor	93010	1100	\$240
2	Labor Lost Time	93010	1200	\$36
3	Meals Refreshenments	93010	1560	\$2,000
4	Job Dues for Employee	93010	3110	\$2,800
5	Professional Service Contactors	93010	4100	\$216,112
6	Materials Purchased	93010	4200	\$5,164
7	Employee Pension and Benefits	93010	9100	\$88
8	Employee Pension and Benefits (FERC Balance Sheet)	93010	9101	(\$36)
9				
10	Total			\$226,404

Commission Policy Adjusment to Income Statement Most Recent Fiscal Year 2020 General Advertising Expenses-FERC Account 93010

Line No.	Cost Type	Description	Amount	Disallowed	Allowed
1	1100	Labor	\$39,026	\$39,026	
2	1200	Lost Time	\$6,440	\$6,440	
3	1510	Meals	\$32	\$32	
4	1560	Refreshment	\$1,014	\$1,014	
5	3110	Dues and Subscriptions	\$4,070	\$3,770	\$300
6	3120	Employee Dues Civic	\$521	\$521	
7	4100	Contractors/Professional	\$243,287	\$216,481	\$26,806 1/
8	4200	Materials purchased	\$54	\$54	
9	4220	Postage	\$2,407	\$2,407	
10	4820	HR employments	\$3,299		\$3,299
11	4900	Miscellaneous Expenses	(\$1,992)	(\$1,992)	
12	9100	Pension and Benefits	\$16,379	\$16,379	
13	9101	Employee Pension and Benefits	(\$7,938)	(\$7,938)	
14	9850	Injuries and Damages	(\$25)	(\$25)	
15		Total	\$306,576	\$276,171	\$30,405
16		Percentage Allowed to apply to TY 2022	\$0	90%	10%

^{1/} Recoverable non-recoverable analysis by FERC Account

Commission Policy Adjusment to Income Statement Most Recent Fiscal Year 2020 Advertising Expenses - FERC Accounts 90900, 913000, 93010

Page

	Page							Disallance d/	Disallannad	Allannad
Line No.	Location Ads	Media Employed	Ad Description	Service Area	Туре		Total cost	Disallowed/ Allowed	Disallowed Amount	Allowed Amount
1		Magazine	THE SENIOR REPORTER	General	MP Image		\$1,320	D	\$1,320	
2		Radio	MIDWEST COMMUNICATIONS, INC	Twin Ports/Iron Range	MP Image		\$5,902	D	\$5,902	
3	L3	Radio	KSDM KGHS RADIO	Range	Renewables	& Safety	\$1,500	Α	, -,	\$1,500
4	L4	Radio	TOWNSQUARE MEDIA WEST CENTRAL RADIO BROADCASTING LLC	Twin Ports	Educational	,	\$1,400	Α		\$1,400
5	L5	Radio	MIDWEST COMMUNICATIONS, INC	Twin Ports/Iron Range	Energy Forw	/ard	\$2,000	Α		\$2,000
6	L6	Radio	LITTLE FALLS RADIO	Western	Energy Forw		\$25	Α		\$25
7	L7	Newspaper	LONG PRAIRIE LEADER	Western	Conservatio		\$271	Α		\$271
8	L8	Radio	LITTLE FALLS RADIO	Western	Safety Adve		\$220	A		\$220
9	20	Tidal 5	211122 11123 111310	· · · · · · · · · · · · · · · · · · ·	ou.ce, nave		(\$25)	D	(\$25)	¥220
10			Support Service Allocations				(\$1,365)	D	(\$1,365)	
11		News Releases	BUSINESS WIRE INC	General	ACE Image		\$10,450	D	\$10,450	
12		News Releases	BUSINESS WIRE INC	General	ALLETE Image	TP.	\$1,865	D	\$1,865	
13		Newspaper	APG MEDIA OF MINNESOTA LLC	Range	MP Image	5~	\$330	D	\$330	
14		Banners	SHELDON GROUP INC	Twin Ports	MP Image		\$33	D	\$33	
15		TV	WDSE-WRPT	Twin Ports	CIP		\$900	D	\$900	
16			CIS	TWIII T OF ES	Cii		(\$2,550)	D	(\$2,550)	
17			IN UNION RESOURCE GUI				\$325	D	\$325	
18		Banners	SHELDON GROUP INC		MP	Image	\$275	D	\$275	
19		Booklet	CIVIL AIR PATROL MAGAZ		MP Image	iiiage	\$95	D	\$95	
20		bookiet	L059		IVII IIIIage		(\$5,000)	D	(\$5,000)	
21		Radio	MINNESOTA PUBLIC RADIO	General	MP	Image	\$12,116	D	\$12,116	
22		Radio	NORTHERN COMMUNITY RADIO INCORPORATED	General	MP	Image	\$3,300	D	\$3,300	
23		Newspaper	BHG INC.	North Dakota	MP	Image	\$212	D	\$212	
24		Sports Arena/Curling Club	SILVER BAY CITY OF	North Shore	MP	Image	\$700	D	\$700	
25		Booklet	MINNESOTA LOGGER EDUCA	Range	MP	Image	\$459	D	\$459	
26		Magazine	HOMETOWN FOCUS	Range	MP	Image	\$727	D	\$727	
27		Magazine	PAYPAL SKILLINGS	Range	MP	Image	\$1,228	D	\$1,228	
28		Newspaper	APG MEDIA OF MINNESOTA LLC	Range	MP	Image	\$3,621	D	\$3,621	
29		Newspaper	RAVEN WORDS PRESS	Range	MP	Image	\$401	D	\$401	
30		Newspaper	THE ELY ECHO	Range	MP	Image	\$140	D	\$140	
31		Newspaper	SQ ELY ECHO	Range	MP	-	\$111	D	\$111	
32		Radio	WELY AM/FM	-	MP	Image	\$725	D	\$725	
33			CITY OF GRAND RAPIDS	Range	MP	Image	\$600	D	\$600	
34		Sports Arena/Curling Club	CURL MESABI	Range		Image	\$600	D	\$600	
		Sports Arena/Curling Club		Range	MP MP	Image	·	D		
35		Sports Arena/Curling Club	RVT ISD 361	Range		Image	\$1,001	D	\$1,001	
36 37		Sports Arena/Curling Club TV	WELY AM/FM KQDS TV (FOX TV)	Range Range	MP MP	Image	\$500 \$2,025	D	\$500 \$2,025	
38			MSP COMMUNICATIONS	Twin Cities	MP	Image		D	\$2,025 \$11,271	
38 39		Magazine			MP	Image	\$11,271	D		
40		Airport	DULUTH AIRPORT AUTHORITY	Twin Ports	MP	Image	\$25,000 \$255	D	\$25,000 \$255	
		Billboard	MEDIAUSA, INC	Twin Ports		Image	·	D		
41		Billboard	IN HERMANTOWN ARENA B	Twin Ports	MP	Image	\$1,000	D D	\$1,000	
42		Newspaper	BUSINESS NORTH INC	Twin Ports	MP	Image	\$2,510	D D	\$2,510	
43		Newspaper	HERMANTOWN STAR	Twin Ports	MP	Image	\$56		\$56	
44		Newspaper	PROCTOR JOURNAL	Twin Ports	MP	Image	\$104	D	\$104	
45		Radio	TOWNSQUARE MEDIA WEST CENTRAL RADIO BROADCASTING LLC	Twin Ports	MP	Image	\$2,500	D	\$2,500	
46		Sports Arena/Curling Club	DULUTH HERITAGE SPORTS CENTER	Twin Ports	MP	Image	\$5,000	D	\$5,000	
47		Sports Arena/Curling Club	UNIVERSITY OF MINNESOTA	Twin Ports	MP	Image	\$19,000	D	\$19,000	
48		TV	WDSE TV	Twin Ports	MP	Image	\$3,450	D	\$3,450	
49		Sports Arena/Curling Club	COOK COUNTY CURLING CLUB	Twin Ports/Iron Range	MP Image		\$100	D	\$100	

Allowed

Disallowed/ Disallowed

Most Recent Fiscal Year 2020 Advertising Expenses - FERC Accounts 90900, 913000, 93010

Page Location

			. 10		_		***		
Line No.	Ads	Media Employed	Ad Description	Service Area	Туре	Total cost	Allowed	Amount	Amount
50		Sports Arena/Curling Club	WDIO-TV	Twin Ports/Iron Range	MP Image	\$3,700	D	\$3,700	
51		TV	KBJR TV	Twin Ports/Iron Range	MP Image	\$4,182	D	\$4,182	
52		TV	WDIO-TV	Twin Ports/Iron Range	MP Image	\$1,925	D	\$1,925	
53		Banners	INT IN MINNESOTA WILD	Western	MP Image	\$1,000	D	\$1,000	
54		Magazine	INITIATIVE FOUNDATION	Western	MP Image	\$595	D	\$595	
55		Newspaper	ECM PUBLISHERS INC	Western	MP Image	\$966	D	\$966	
56		Newspaper	FORUM COMMUNICATIONS COMPANY	Western	MP Image	\$1,029	D	\$1,029	
57		Newspaper	LONG PRAIRIE LEADER	Western	MP Image	\$37	D	\$37	
58		Newspaper	REVIEW MESSENGER	Western	MP Image	\$200	D	\$200	
59		Sports Arena/Curling Club	RANGE PRINTING	Western	MP Image	\$295	D	\$295	
60		Radio	HBI RADIO-BRAINERD	Western	CIP	\$236	D	\$236	
61	L61	News Releases	BUSINESS WIRE INC	General	COVID 19 Challenges	\$1,050	Α		\$1,050
62	L62	News Releases	BUSINESS WIRE INC	General	50% renewable	\$2,320	Α		\$2,320
63	L63	Blog	PAYPAL HOWIEHANSON	General	MP Programs	\$2,400	Α		\$2,400
64	L64	Newspaper	THE ELY ECHO	Range	Safety Advertising	\$130	Α		\$130
65	L65	Radio	KOZY KMFY RADIO	Range	Safety Advertising	\$1,950	Α		\$1,950
66	L66	Newspaper	RAVEN WORDS PRESS	Range	Conservation Carbon Reduction	\$545	Α		\$545
67	L67	Billboard	MEDIAUSA, INC	Twin Ports	50% renewable	\$285	Α		\$285
68	L68	Radio	U OF M-DULUTH KUMD	Twin Ports	Safety Advertising	\$2,496	Α		\$2,496
69	L69	Radio	FDL WKLK RADIO STATI	Twin Ports	EnergyForward	\$300	Α		\$300
70						\$142,322.58		\$ 125,431	\$ 16,892
71								88%	12%

Jei vice Air	ea/Locations
	Duluth, Hermantown, Proctor,
Twin Ports	Cloquet, Hinckley, Two Harbors
Northern/I	
ron Range	Grand Rapids, Intl. Falls, Virginia,
territory	Chisholm, Eveleth, Ely
	Brainerd, Nisswa, Little Falls, Park
Central	Rapids, Long Prairie, Crosby
All	All of the above

\$ -

Commission Policy Adjusment to Income Statement Advertising Expenses in Admin and General Salaries - FERC Account 9200 - Most Recent Fiscal Year 2020

Line No.	Account	RC	Cost Type	Amount	Description
1	92000	920	4820	\$9,837	HR Employment Advertisement
2	93010	920	4820	\$3,299	HR Employment Advertisement
3	Total			\$9,837	

Test Year 2022

Line No.	Account	RC	Cost Type	Amount	Description
1	92000	920	4820	9837	HR Employment Advertisment
2	Total			9837	
3					
4	Total allowed			100%	

Commission Policy Adjusment to Income Statement Miscellaneous Advertising Expenses- Most Recent Fiscal Year 2020

Line No.	Account	RC	Cost Type	Description 2020 Actual Na		Nature	
1	58800	190	4100	The National Theater for Children (energy awareness)	\$44,704	Recoverable	92%
2	17410	190	4100	The National Theater for Children (energy awareness)	\$4,064	Billed to other agencies	8%
3				Total	\$48,768		
Test Year 20	022						
Line No.	Account	RC	Cost Type	Description	2022 Test Year	Nature	
1	58800	190	4100	The National Theater for Children (energy awareness)	\$45,000	Recoverable	90%
2	17410	190	4100	The National Theater for Children (energy awareness)	\$5,000	Billed to other agencies	10%
3				Total	\$50,000		
4							
5				Total Allowed	90%		
6				Total Disallowed	10%		

Commission Policy Adjusment to Income Statement 2018 Advertising Expenses- FERC Account 91300

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	\$108,160	\$2,458 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	\$136,402	\$2,458
25	Percentage to Apply to	2022 Test Year Bu	ıdget		98%	2%

^{1/} Recoverable non-recoverable analysis by FERC Account

Commission Policy Adjusment to Income Statement 2018 General Advertising Expenses-FERC Account 93010

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	
			Silver medalist membership with			
		Registration Fees for Training and	EDAM which includes four employee			
4	1810	Conferences	memberships.	\$2,044	\$2,044	
5	1820	Parking	Miscellaneous Expense	\$84	\$84	
			Lodging for the UEDA summer forum.			
6	2110	Lodging Business		\$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	\$136,650	\$54,470 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	\$257,074	\$55,269
17		Percentage Allowed to apply to TY 20	022		82%	18%

^{1/} Recoverable non-recoverable analysis by FERC Account

Commission Policy Adjusment to Income Statement 2018 Details Advertising Expenses - FERC Accounts 91300, 93010

Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Туре	Total cost	Disallowed/ Allowed	Disall	owed	Allo	wed
1		One Two Three Four	Cost to review/edit video		Video	\$6,135.00	D	\$	6,135	\$	-
2		Dama Chushasias	Consulting costs for EnergyForward		NIA	ć72 000 00	Б.	ć	72.000	<u>,</u>	
2		Rapp Strategies	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		NA	-\$6,000.00	D	\$	(6,000)	\$	
5		Business Wire	underwriting/radio spots on WDSE Print ad		Safety		D	\$ \$	(6,000)	۶ \$	-
6			Cost for small print job		NA	\$21,805.00 \$125.00	D	\$ \$	21,805 125	\$ \$	-
0		Benning Printing	Our share of print ad in Brainerd Dispatch to promote xmas tree		NA .	\$125.00	D	Ş	125	Ş	-
7	1	Print ad - Crow Wing Power	recycling	Central	Energy Conservation	\$223.10	D	\$	223	\$	-
8	radio	Radio ad - KOZY KMFY Radio	radio ads during Twins season games Radio ads in Intl. Falls to support	Northern/Iron Range	Safety/conservation	\$1,950.00	D	\$	1,950	\$	-
9	radio	Radio ads - KSDM KGHS Radio	local events Cost to cut down, transport and erect	Northern/Iron Range	Safety/conservation	\$120.00	Α	\$	-	\$	120
10		KSDM KGHS Radio	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	\$	-
			Large banners on side of Heritage								
14		KSDM KGHS Radio	complex		Goodwill	\$0.00	D	\$	-	\$	-
15		KSDM KGHS Radio	Print ads/Morrison Co. Record		Safety	\$0.00	D	\$	-	\$	-
		Radio ads - KSDM KGHS	Radio ads in Intl. Falls to support								
16	radio	Radio/Labor World Incorporated	local events	Northern/Iron Range	Safety/conservation	\$2,350.00	Α	\$	12	\$	2,338
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 print ad (Grand Rapids Herald Review = Progress Issue and 4 other		Goodwill	\$0.00	D	\$	-	\$	-
23	2	Sign - APG Media of Minnesota	papers in MINE issue	Northern/Iron Range	Energy Conservation	\$4,037.86	D	\$	4,038	\$	-
24	3	Print ad - Business North	Print ad	Twin Ports	Energy Conservation	\$2,095.00	Α	\$	-	\$	2,095
25	4	Sign/dasher - Chisholm Curling Club	Dasher ad at curling club	Northern/Iron Range	Energy Conservation	\$200.00	D	\$	200	\$	-
26		Civil Air Patrol Magazine	Photo used in advertising		Image	\$95.00	D	\$	95	\$	-
		Sign/dasher - Cook County Curling	-		-						
27	5	Club	Dasher ad at curling club	Twin Ports	Energy Conservation	\$100.00	D	\$	100	\$	-
28		Corrections	Photo used in advertising		Image	\$0.00	D	\$	-	\$	-
29		Corrections	Photo used in advertising		Image	-\$116.66	D	\$	(117)	\$	-
			-		-						

Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Туре	Total cost	Disallowed/ Allowed	Disallo	wed	Allov	ved
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	А	\$	-	\$	1,355
32	7	Print ad - APG Media of Minnesota	Grad ad	Northern/Iron Range	Energy Conservation	\$50.00	А	\$	-	\$	50
33	8	Print ad - APG Media of Minnesota	Signature ads	Northern/Iron Range	Energy conservation	\$100.00	D	\$	100	\$	-
34	9	Print ad - APG Media of Minnesota	Signature ads Cost to email customers about	Northern/Iron Range	Energy Conservation	\$50.00	Α	\$	-	\$	50
35		Benning Printing	conservation Cost to email customers about		Conservation	\$175.00	D	\$	175	\$	-
36		BHG Brainerd Lakes Chamber of	conservation Cost to email customers about		Conservation	\$360.00	D	\$	360	\$	-
37		Commerce	conservation Cost to email customers about		Conservation	\$100.00	D	\$	100	\$	-
38		C&C Magnet	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	D	\$	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	Α	\$	-	\$	325
43	12	Print ad - ECM Publishers	Signature ads Cost to use Hootsuite Constant Contact email communications	Central	Energy conservation	\$43.00	А	\$	-	\$	43
44		EIG Constant Contact	software		NA	\$45.00	D	\$	45	\$	-
45	13	Facebook ad EXD64ELJV2	Cost to boost conservation ads on FB	All	Energy Conservation	\$30.00	D	\$	30	\$	-
46	14	Facebook ad TCFS8FNKV2	Cost to boost conservation ads on FB Cost to promote free home energy	All	Energy Conservation	\$6.00	D	\$	6	\$	-
47	Radio	Radio ads - FDL WKLK Radio	audits on radio station	Twin Ports	Energy Conservation Economic	\$75.00	Α	\$	-	\$	75
48		Getty Images	Print ad		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 Sign/dasher - Hermantown Amateur	Signature ads	Northern/Iron Range	Energy Conservation	\$300.00	D	\$	300	\$	-
54	16	Hockey	Hockey rink ad/board	Twin Ports	Energy Conservation	\$800.00	D	\$	800	\$	-
55	17	Print ad - Hermantown Star	Signature ads	Twin Ports	Energy Conservation	\$112.00	D	\$	112	\$	-
56	18	Print ad - Hermantown Star	Solar print ad	Twin Ports	Energy Conservation	\$648.10	D	\$	648	\$	-
57	19	Print ad - Hermantown Star	Print ad	Grad ad	Energy Conservation	\$56.00	D	\$	56	\$	-

Line Nie	Daniel and the Ada	Madial Francisco	Ad Description	Comiton Amer	Time	Takalasak	Disallowed/	DiII-		A.II -	d
Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Type	Total cost	Allowed	Disallo		Allo	wed
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	D	\$	300	\$	-
64	21	Print ad - Union Resource Guide	Safety print ad	Twin Ports and Northern,	/Iron Safety	\$325.00	D	\$	325	\$	-
65	TV	TV ad/underwriting - Lakeland PBS	TV program underwriting	Northern/Iron Range	Energy Conservation	\$2,100.00	А	\$	-	\$	2,100
66	22	Print ad - Lundeen Productions	Print ad - senior services	Twin Ports	Financial services	\$450.00	Α	\$	-	\$	450
67	23	Print ad - MediaUSA	Print ad		Energy Conservation	\$265.00	D	\$	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	D	\$	475	\$	-
70		PayPal Howie for Mayor	Print ad		Conservation	\$1,800.00	Α	\$	-	\$	1,800
71		PayPal Howie Hanson	Arena scoreboard		Goodwill	\$2,400.00	Α	\$	-	\$	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	D	\$	150	\$	-
76	26	Billboard - United Way	Billboard ad	Northern/Iron Range	Energy Conservation	\$983.00	D	\$	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	Α	\$	-	\$	491
		Sign/dasher - Saints Hilltoppers	•								
81	28	Arena	Dasher board at arena	Twin Ports	Energy Conservation	\$1,500.00	D	\$	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	D	\$	50	\$	-
84	30	Print ads - Sports Posters	Print ad	Northern/Iron Range	Energy Conservation	\$175.00	D	\$	175	\$	-
85	31	Print ads - Sports Posters	Print ad	Northern/Iron Range	Energy Conservation	\$325.00	D	\$	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	D	\$	1,200	\$	-
94	33	Print ad - U of M Ticket/Events	Print ad	Twin Ports	Energy Conservation	\$2,496.00	D	\$	2,496	\$	-

Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Туре	Total cost	Disallowed/ Allowed	Disalle	owed	Allo	wed
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 - Great Plains Institute for	Print ad Support for Ntl. Drive Electric Week		Goodwill	\$8,631.07	D	\$	8,631	\$	-
99	34	Sustainable Development	contest	All	Energy Conservation	\$1,000.00	Α	\$	_	\$	1,000
100		Greenway Schools Sign - Hermantown VFW/Legion	Arena dasher board		Goodwill	-\$95.00	D	\$	(95)	\$	-
101	35	Baseball	Outfield baseball sign	Twin Ports	Energy conservation	\$250.00	D	\$	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	D	\$	300	\$	-
104	37	Print ad - Hometown Focus	Print ads	Northern/Iron Range	Energy Conservation	\$961.00	Α	\$	_	\$	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	D	\$	95	\$	-
107	39	Sign/dasher - Itasca Curling Club	Print ads	Northern/Iron Range	Goodwill	\$150.00	D	\$	150	\$	-
108	TV ads	TV ads - KBJR TV	TV ad placements	Twin Ports & Northern/In	on R: Energy Conservation	\$14,003.75	D	\$	14,004	\$	_
109	1 7 003	KOZY-AM KMFY-FM	Billboard along race track	Twill Toris a Northernyin	Goodwill	\$0.00	D	\$	-	\$	_
110	Radio	Radio ads - KOZY-AM KMFY-FM	Radio placements	Northern/Iron Range	Safety	\$540.00	D	\$	540	\$	-
111	TV	TV ads - KQDS TV Sign/dasher - Little Falls Sports	TV spots before Vikings pre-game	Twin Ports & Northern/Ir	on R:Energy Conservation	\$6,870.00	Α	\$	-	\$	6,870
112	40	Arena	Dasher board at arena	Central	Energy Conservation	\$250.00	D	\$	250	\$	-
113		Midwest Communications Radio ads - Midwest	TV placement schedule		Image	\$11.22	D	\$	11	\$	-
114	Radio	Communications	Radio ads (Cold weather rule)	All	Financial services	\$5,944.93	D	\$	5,945	\$	-
115	41	Print ad - Minnesota COACT	Print ad	Central	Energy Conservation	\$50.00	D	\$	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	D	\$	12,116	\$	-
		Radio ads - Northern Community			Energy Conservation						
118	Radio	Radio Sign/dasher - Park Rapids Amateur	Radio ads/underwriting	Northern/Iron Range	and Safety	\$3,300.00	D	\$	3,300	\$	-
119	42	Hockey	Dasher board at arena	Central	Energy conservation	\$220.00	D	\$	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	D	\$	700	\$	-
122	TV	TV ads/Digital - Spectrum Marketing Print ads and signs - University of	ttzqa	Twin Ports	Energy conservation	\$295.00	D	\$	295	\$	-
123	44	Minnesota	xzsa	Twin Ports	Energy conservation	\$26,000.00	А	\$	-	\$	26,000

Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Туре	Total cost	Disallowed/ Allowed	Disal	lowed	Allo	wed
124		Voyager Press	Print ad		Image	\$90.00	D	\$	90	\$	
			TV spots during MSHS hockey								
125	TV	TV ads - WDIO - TV	playoffs	Twin Ports & Northern/Iro	on R: Energy conservation	\$7,850.00	Α	\$	1,850	\$	6,000
			TV underwriting on two		Energy conservation						
126	TV	TV ads - WDSE - TV	programs/PBS	Twin Ports & Northern/Iro	•	\$6,000.00	D	\$	6,000	\$	-
127	Radio	Radio ads - WELY AM/FM	Radio spots	Northern/Iron Range	Energy conservation	\$2,080.00	Α	\$	-	\$	2,080
			Cost to produce and edit special				_	_		_	
128		BLANK	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	\$	-
132 133		INT IN Union Resource	Print ad SWLP		Image	\$3,250.00 \$245.00	D D	\$ \$	3,250 245	\$ \$	-
		Sheldon Print & Design	SWLP		Image		D	\$ \$			-
134 135		Sheldon Print & Design	SWLP		Image	\$524.21 \$171.50	D	\$ \$	524 172	\$ \$	-
136		Superior Elks Lodge Superior-Douglas County	SWLP		Image	\$171.30	D	۶ \$	150	۶ \$	-
137		The Forum	SWLP		Image Image	\$225.00	D	۶ \$	225	\$	-
138		The Forum	SWLP		Image	\$368.32	D	\$	368	\$	_
139		The Forum	SWLP		Image	\$558.00	D	\$	558	۶ \$	-
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	Ś	-	\$	_
144		BLANK	SWLP		Image	\$150.00	D	\$	150	\$	_
145		BLANK	SWLP		Image	\$30.69	D	\$	31	\$	_
					Economic	,,,,,,,		*		,	
146		Aitkin County Growth	Support for ED		Development	\$2,101.00	D	\$	2,101	\$	-
		,			Economic						
147		APEX	Support for ED		Development	\$30,000.00	D	\$	30,000	\$	-
					Economic						
148		Brainerd Lakes Area Development	Support for ED		Development	\$3,000.00	D	\$	3,000	\$	-
					Economic						
149		Corrections	Support for ED		Development	\$0.00	D	\$	-	\$	-
					Economic						
150		Corrections	Support for ED		Development	-\$13,601.00	D	\$	(13,601)	\$	-
					Economic						
151		City of Duluth	Support for ED		Development	\$500.00	D	\$	500	\$	-
		Great Plains Institute for	Support for wind conference in ND								
152		Sustainable Development	(ALE/MP/BNI/ACE)		Renewable Energy	\$3,000.00	D	\$	3,000	\$	-
					Economic						
153		Hubbard County	Support for ED		Development	\$3,500.00	D	\$	3,500	\$	-
					Economic						
154		Northspan Group	Support for ED		Development	\$28,000.00	D	\$	28,000	\$	-
155		University of Minnesota	Support for ED		Energy conservation	\$750.00	D	\$	750	\$	-
450		Mast Control All's as	Command for ED		Economic	do 000	_	<u>,</u>	2 222	<u> </u>	
156		West Central Alliance	Support for ED		Development	\$2,000.00	D	\$	2,000	\$	-
157		BLANK	Support for ED		Economic	ć4 200 42	D	Ś	(4.300)	۲.	
15/		DLAINK	Support for ED		Development	-\$4,398.12	D	Ş	(4,398)	\$	-

							Disallowed/				
Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Туре	Total cost	Allowed	Disal	lowed	Allo	wed
158		Sub-Total Advertising Expenses		<u> </u>				\$	108,172	\$	2,458
		Sub-Total General Advertising									
159		Expense						\$	148,138	\$	54,145
160		Total				\$312,911.98		\$	256,309	\$	56,603
161									82%		18%

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

Commission Policy Adjusment to Income Statement 2020 Advertising Expenses in Admin & General Salaries-FERC Account 9200

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	
4					
5	Total Allowed			100%	
6	Total Disallowe	d		0%	

Commission Policy Adjusment to Income Statement Miscellaneous Advertising Expenses- 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
3				Total	\$50,000	
4						
5						
6				Total Allowed	90%	
7				Total Disallowed	10%	

CHRISTMAS TREE

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

FREE OF CHARGE

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.

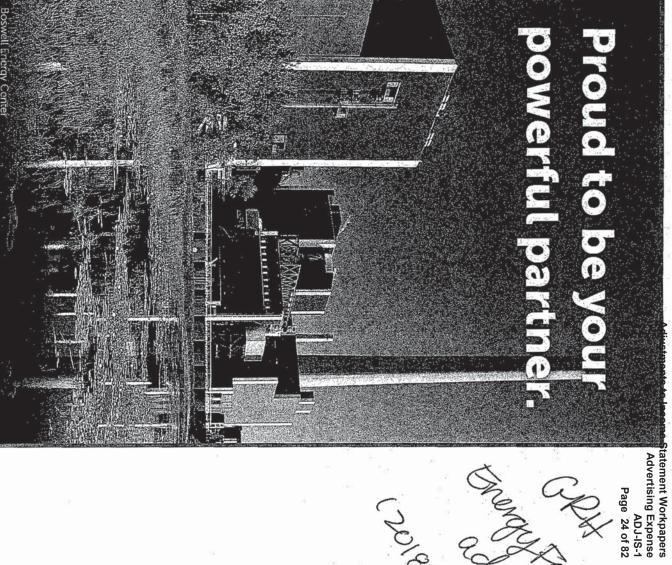
Program Sponsors:

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





Eles adding



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



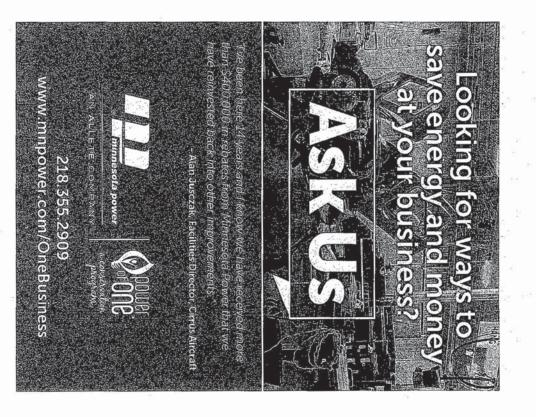
AN ALLETE COMPANY



mnpower.com



18110



SERVICE
Harold G. Swennes, D.D.S. • Steve G. Enich, D.D.S.
217 FIRST STREET N. W.

CHISHOLM DENTAL

254-3311

263-9335

Minnesota power



Our plan for a balanced energy future.



AN ALLETE COMPANY



www.mnpower.com/EnergyForward





Signature acl

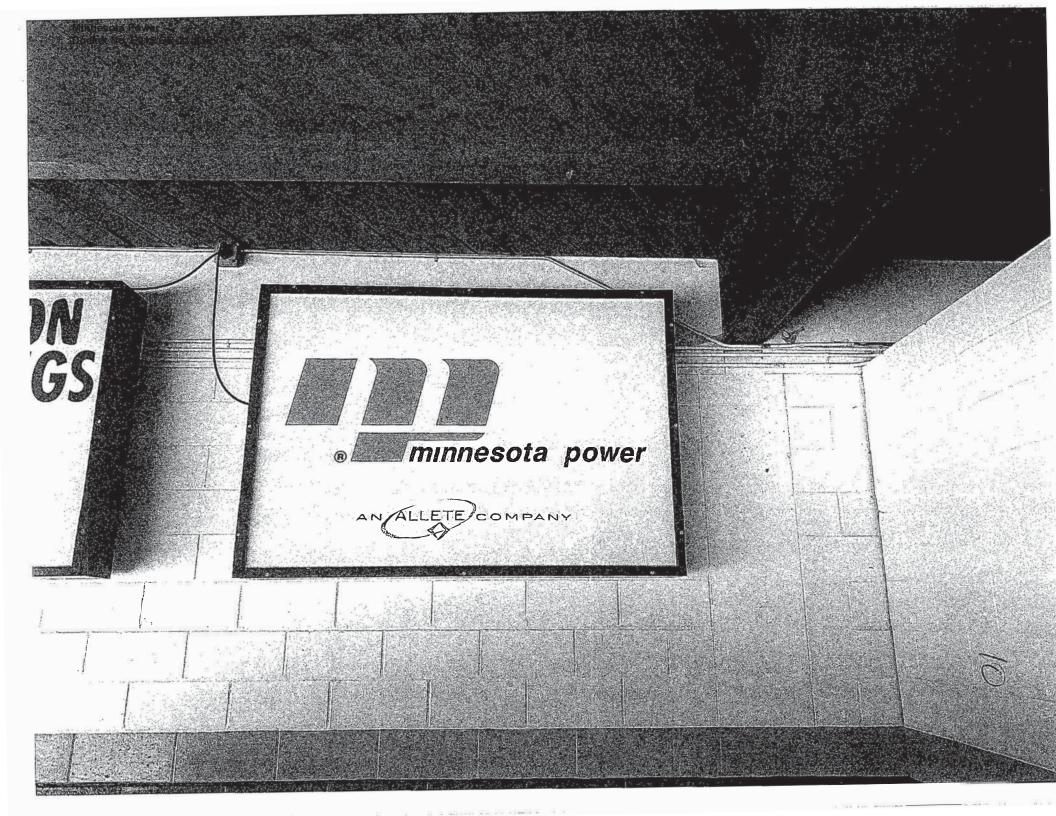




Signature acl (2018)



Signature acl



OF DOWN Blowne & 1300

- 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.



AN ALLETE COMPANY

Proud to be your powerful partner.

EnergyForward

Signature acl (2018)

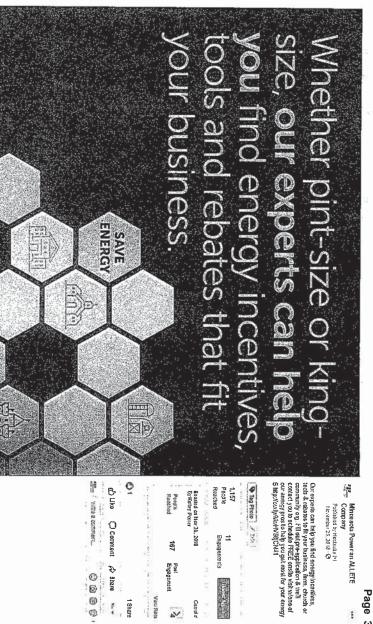


♦ Tag Photo / S. II

229 Post Engagameni

Comment Shore 1 Comment

Joan Person Dust No too...not stirting from my recliner... In my rice warm home. Thence you U.
Une - Ready - Message - 48th



SAVE





Signature acl (2018)

Our plan for a balanced energy future.



AN ALLETE COMPANY



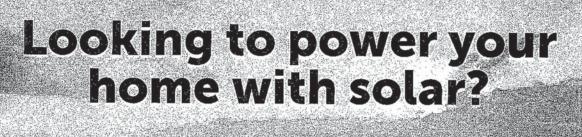
www.mnpower.com/EnergyForward







Signature au (2018) Adjustments to income Statement workpapers
Advertising Expense





Hurry subscriptions are limited. Sign up today!

Ask Us



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mnpower.com/SolarProgram

to Income Statement Workpapers
Advertising Expense
ADJ-IS-1



Proctor Parils sponsor panner





AN ALLETE COMPANY

mnpower.com





icome Statement Workpapers



AFFILIATES OF GCC/INTERNATIONAL BROTHERHOOD OF TEAMSTERS

BUY AMERICAN - LOOK FOR THE UNION LABEL Stronger Together

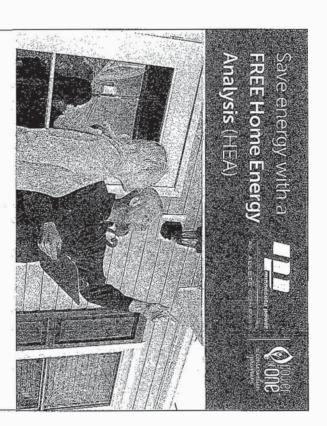
Kelley, please email

TROOM

Email address: Unionrg@aol.com

any and changes Please oly ad as PDF or JF Format





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.

isit mnpower.com/HFA



Advertising Expense
ADJ-IS-1
Page 45 of 82

media USA

Proud to serve the forest oducts industry of Minnesota or more than 80 years.

Using religion of Minnesota of



Signature au (2018)

Adjustments to December Advertising Expense AD-IS-1
Page 470183



Power at your fingertips Pay your bill, track energy use and moniton power outages from anywhere, anytime Download the new MP app today! mnpower.com/MobileApp

Our plan for a balanced energy future.

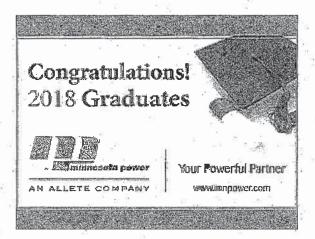


AN ALLETE COMPANY



www.mnpower.com/EnergyForward





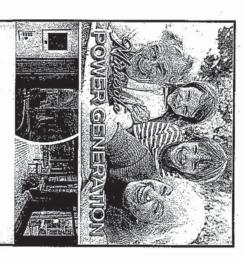


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Adjustments to Domo Statement Nor paper B Advertising Expense ADJ-IS-1 Page 52 of 82



Signature acl (2018)



Speedpay
 Make a payment by phone or online

Budget Billing
 Keep payments at a fixed amount

Snowbird Billing
 Manage payments while you're away

Minnesota Power ...
Powering the pace of life.

• Ettimunnesota power

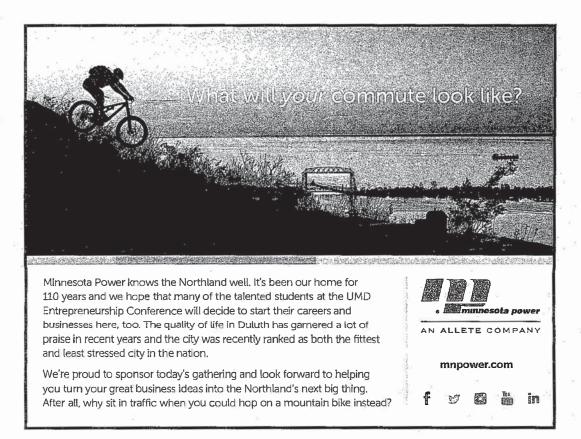
AN ALLETE COMPANY

mnpower.com

1.800.228.4966

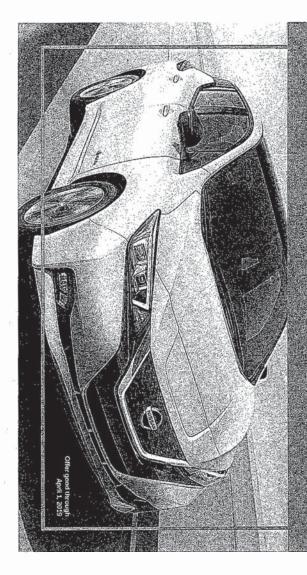
Page 55 of 82

Genseral
Spensor ad



Drive electric. Save big.

on the purchase of a new all-electric **2019 Nissan LEAF**. Minnesota Power customers are eligible to receive a special \$3,500 rebate



Our plan for balanced energy future.



AN ALLETE COMPAN

EnergyForward

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Minnesota Power Docket No. E015/GR-21-335 Adjustments toncome statement Workpaper ABLE

Advertising Expense ADJ-IS-1 Page 58 of 82

Hipping Baseball outsield sign (2018)



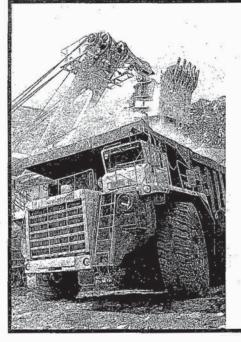
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AN ALLETE COMPANY

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Proud to be your reliable partner.

We're proud to support the region's mining industry by providing safe, reliable and competitively-priced electricity.

Together we power northeastern Minnesota's economy.



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Our plan for a balanced energy future.



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vertising Expense ADJ-IS-1 Page 62 of 82

Our plan for a balanced energy future.



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L3

KSDM Radio - \$1500

six months in 2020: As part of MP's sponsorship of KSDM's Military Radio show, we ran the following: 30 radio spots in rotation for

- AND CLEANER ENERGY FUTURE AT EM EN POWER DOT COM. BELOW AVERAGE RATES FOR ELECTRICITY. THAT'S ENERGY-FORWARD - DELIVERING A SAFE, RELIABLE ANY OTHER MINNESOTA UTILITY. COMPARED TO OTHER MINNESOTANS, OUR CUSTOMERS STILL PAY RENEWABLE SOURCES. WE'RE ADDING CLEAN ENERGY FROM WIND, HYDRO AND SOLAR FASTER THAN EVERY DAY IS PRODUCED AND DELIVERED. BY 2021, HALF OF OUR ENERGY WILL COME FROM MINNESOTA POWER AND ITS ENERGY-FORWARD PLAN ARE TRANSFORMING HOW THE ENERGY YOU USE
- AND CLEANER ENERGY FUTURE AT EM EN POWER DOT COM. PAY BELOW AVERAGE RATES FOR ELECTRICITY. THAT'S ENERGYFORWARD - DELIVERING A SAFE, RELIABLE OUR ENERGY WILL COME FROM RENEWABLE SOURCES BY 2021. EVEN BETTER ... OUR CUSTOMERS STILL FOR CONSERVING ENERGY AND REDUCING CARBON EMISSIONS. THANKS TO ENERGYFORWARD, HALF OF DELIVERED IN THIS REGION. SINCE THEN, OUR ENERGYFORWARD PLAN HELPED US EXCEED STATE GOALS FIVE YEARS AGO, MINNESOTA POWER PROMISED TO TRANSFORM HOW ENERGY IS PRODUCED AND
- POWER, AN ALLETE (UH-LEET) COMPANY. BACKSLASH EAP PROVIDERS OR CALL 800-657-3710. THIS HAS BEEN A MESSAGE FROM MINNESOTA HOME. FOR DETAILS ON HOW TO APPLY FOR ENERGY ASSISTANCE, VISIT EM EN POWER DOT COM HELP WITH UTILITY DISCONNECTIONS OR HELP WITH FUEL DELIVERIES. YOU MAY ALSO RECEIVE A FREE, NO CONTACT, HOME ENERGY ANALYSIS THAT COMES WITH EFFICIENT IMPROVEMENTS FOR YOUR QUALIFIED HOUSEHOLDS SERVED BY MINNESOTA POWER CAN GET HELP PAYING THEIR ENERGY BILLS,

L4

Page 68 of 82

set up a payment plan. between October 1st and April 30th—To receive this protection, call us to The Minnesota Cold Weather rule may protect you from disconnection Are you having trouble paying your home electric bill? If so, we can help An important cold weather reminder from Minnesota Power... WKLK Radio – Energy assistance available (300 spots for \$300) (educational)

We can also help you find other resources like energy assistance. Please call Minnesota Power at 800.228.4966 to set up a plan today. Learn more at em en power dot com.

? Midwest Communications – 50% Renewable Energy/EnergyForward digital advertising campaign (6 sizes 31/2020 for tablets/iphones) – ads linked to www.mnpower.com/energyforward to learn more - \$2,000 1/1-



6

3. Little Falls/KLTF Radio (EF) - \$25

WE'RE ADDING CLEAN ENERGY FROM WIND, HYDRO AND SOLAR FASTER THAN ANY OTHER MINNESOTA UTILITY. DAY IS PRODUCED AND DELIVERED. BY 2021, HALF OF OUR ENERGY WILL COME FROM RENEWABLE SOURCES. DOT COM. THAT'S ENERGY-FORWARD - DELIVERING A SAFE, RELIABLE AND CLEANER ENERGY FUTURE AT EM EN POWER COMPARED TO OTHER MINNESOTANS, OUR CUSTOMERS STILL PAY BELOW AVERAGE RATES FOR ELECTRICITY. MINNESOTA POWER AND ITS ENERGY-FORWARD PLAN ARE TRANSFORMING HOW THE ENERGY YOU USE EVERY

4. Long Prairie Leader (print/conservation) - \$271



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5. Little Falls/KLTF Radio — safety - \$220

PARTNER MN POWER. THE LINE AND REMEMBER THE 10 FOOT RULE. A SAFETY REMINDER FROM MN POWER YOUR POWERFUL LINES BY 10 FEET IN EVERY DIRECTION SO BE SAFE WHILE WORKING OUTDOORS ALWAYS LOOK UP FOR SHOCK. REMEMBER THE EVE'S HONEY AND THE 10 FOOT RULE. EQUIPMENT NEEDS TO CLEAR POWER BECAUSE A LADDER OR OTHER EQUIPMENT THAT TOUCHES A LINE CAN DELIVER A HARMFUL OR FATAL BE CAREFUL ON THAT LADDER HONEY. IF YOUR FIXING UP MAKE SURE TO LOOK UP FOR POWER LINES

L61

Business Wire – news release related to COVID-19 challenges and assistance/guidance for customers (covid 19 challenges/educational)

Suspending disconnections among steps Minnesota Power is taking to help customers affected by pandemic

Apr 13, 2020

Press release translation: Spanish 🖺 🏕

Duluth, Minn. — Minnesota Power reminds residential and small-business customers it has voluntarily suspended disconnections for nonpayment during the COVID-19 public health emergency. This protection began March 16 for residential customers and includes an extension of Cold Weather Rule protections that normally end April 15 each year. On March 30, Minnesota Power also suspended disconnections for small businesses.

are questions or concerns, customers should call Minnesota Power at 1-800-228-4966 or visit www.mnpower.com for the most current information and links to other resources. Energy assistance program dollars are still available in Minnesota, and eligible residential customers are encouraged to apply or refer a family member or friend to these financial resources. While customers may still receive notices regarding past due amounts, the company wants to reassure its customers that service will continue. If there

affected by the coronavirus pandemic. They include: In addition to suspending disconnections, Minnesota Power also has put in place other protections for both residential and small-business customers

- waiving late payment charges.
- waiving reconnection fees during normal business hours for customers previously disconnected for nonpayment.

Business Wire – 50% renewable announcement (renewable energy/cleaner energy/educational)



For Release: Dec. 16, 2020

Contact:

arutledge@mnpow er.com 218-348-2961 Manager - Corporate Communications
Minnesota Power/ALLETE Amy Rutledge



Minnesota Power reaches 50 percent renewable energy milestone to lead Minnesota utilities

sources as the company becomes the first Minnesota utility to deliver 50 percent renewable energy Duluth, Minn. — Minnesota Power customers are now receiving half of their energy from renewable to customers.

southwestern Minnesota came online this month. affordable electricity. The company reached this milestone when the Nobles 2 wind project in transition to cleaner energy sources while meeting customer expectations for reliable and The achievement highlights the success of Minnesota Power's EnergyForward strategy to

Owen. "We are proud of how far we have come in this transformation, but we know we have more Minnesota and improving the reliability of our system," said ALLETE President and CEO Bethany renewable energy, accomplished while keeping our residential rates the lowest in the state of clean energy transformation from relying almost completely on coal to delivering 50 percent carbon energy for our customers and our communities and this is an important milestone in our work to do." "We are committed to advancing a sustainable future of reliable, affordable and increasingly lower-

Howie Hanson – Duluth Times digital ads (e-newsletter/blog sponsorship) (safety)



Ely Echo – hydro safety ad (safety)

TENTION ALL BOATERS ON BIRCH LAKE RESERVOIR A safety message from Minnesota Power



hazards. Please use caution. exposing rocks, stumps and other potential boating The water level is below normal due to the drought,



For real-time water level information, please visit: www.mnpower.com/environment/watertable



(conservation/education/clean energy) energy conservation, energy grid security and MyAccount (played in rotation during Twins games) KOZY KMFY Radio - Twins game sponsor = rotating messages related to 50% renewable energy, MP App,

Annesota J







Dan Gladden



Kris Atteberry



Cory Provus

It's time for another thrilling year of Twins Baseball. Another Central Division "Bomba Squad". Tune in for every Bomba Crushed and hear the Twins try and make history this year with even more wins than last year!

and the exciting play-by-play by Cory Provus and Dan Gladden! Have your business take part in all of the double-plays, home runs

you will receive the seventh at no charge! That's 156 invested ads Invest in 26 weeks of advertising on KOZY and for every six ads, plus 26 bonus ads for a total of 182 to schedule as you see fit!

You will receive a free ad in every Twins regular season game plus pre-season! (That's over 162 games!)

344 Ad for only \$325 per month for 6 months (April – September) *based on 30 sec ad, total investment \$1,950



Raven Words Press – Ely Summer Times ¼ page B&W ad (clean energy/educational)



Media USA (billboard in Duluth skywalk); 50% renewable - \$285



safety, energy conservation, 50% renewable energy (safety/energy conservation/renewable/educational) KUMD – U of M-Duluth Radio – (underwriting sponsorship) radio ads in rotation that promote electrical

- conservation programs for homes and businesses. Home energy analysis and tips for conserving energy percent renewable by 2021. info available at M N Power dot com. Minnesota Power ... moving energy forward and becoming 50 Support for KUMD comes from Minnesota Power, an uh-LEET Company, and their energy
- of action. A safety reminder from MN Power at em en power dot com. equipment, or vehicles that have come in contact with downed lines. Calling 911 is the only safe course cause injury if you come in contact with them...so don't drive over lines or attempt to remove trees away from downed power lines and call 911. Downed lines can still carry electricity and can be fatal or Support for KUMD comes from Minnesota Power, an uh-LEET Company, reminding you to stay
- deliver a harmful or fatal shock. Equipment needs to clear power lines by 10 feet in every direction so energy forward at em en power dot com. always look up for the line and remember the 10 foot rule. A safety reminder from MN Power. Moving house make sure to look up for power lines because a ladder or other equipment that touches a line can Support for KUMD comes from Minnesota Power, an uh-LEET Company. If you're fixing up your
- customers to play it safe around electricity, including calling 811 twenty four hours BEFORE any digging project. A safety message from Minnesota Power at em en power dot com. Support for KUMD comes from Minnesota Power, an ALLETE (UH-LEET) company, reminding
- costs, repair a broken furnace and more. Visit em en power dot com backslash assistance to apply that they or someone they know may qualify for ENERGY ASSISTANCE funding to help pay home energy Support for KUMD comes from Minnesota Power, an uh-LEET Company, reminding customers

L69

7. FDL/WKLK Radio – EF (:30 spot) - \$300

WE'RE ADDING CLEAN ENERGY FROM WIND, HYDRO AND SOLAR FASTER THAN ANY OTHER MINNESOTA UTILITY. DAY IS PRODUCED AND DELIVERED. BY 2021, HALF OF OUR ENERGY WILL COME FROM RENEWABLE SOURCES. DOT COM. THAT'S ENERGY-FORWARD - DELIVERING A SAFE, RELIABLE AND CLEANER ENERGY FUTURE AT EM EN POWER COMPARED TO OTHER MINNESOTANS, OUR CUSTOMERS STILL PAY BELOW AVERAGE RATES FOR ELECTRICITY. MINNESOTA POWER AND ITS ENERGY-FORWARD PLAN ARE TRANSFORMING HOW THE ENERGY YOU USE EVERY

Adjustment to Test Year 2022

		F	ERC Form 1, page 117, line 45	5	
Line No.	Description		Test Year		
1		2020	2019	2018	2022
2	Donations (Account 426.1)	\$969,758 [a]	\$544,122 [b]	\$268,044 [c] \$882,662 [d
3	Less Administrative Costs	\$38,954 [f]	\$38,313 [f]	\$12,479 [1	f]
4	Less outside service territory	\$325	2,500.00	\$57,925 [e]
5	Net Donations	\$930,479	\$503,309	\$197,640	
6					
7	Three Year Average	\$543,809			
8	50% Allowable in Rates	\$271,905			
9					
10	Total Expense to Exclude from Te	st Year			\$610,757
11					
				·	Expense to be

			Excluded from Test
12 Month		2022 Budget	Year
13	Jan-22	\$299,115	\$206,972
14	Feb-22	\$7,936	\$5,491
15	Mar-22	\$8,238	\$5,700
16	Apr-22	\$273,845	\$189,487
17	May-22	\$7,936	\$5,491
18	Jun-22	\$8,238	\$5,700
19	Jul-22	\$15,479	\$10,711
20	Aug-22	\$7,936	\$5,491
21	Sep-22	\$8,238	\$5,700
22	Oct-22	\$7,936	\$5,491
23	Nov-22	\$7,936	\$5,491
24	Dec-22	\$229,829	\$159,030

Notes:

- [a] 2020 FERC Form 1, page 117, line 45
- [b] 2019 FERC Form 1, page 117, line 45
- [c] 2018 FERC Form 1, page 117, line 45
- [d] 2022 Test Year Budget
- [e] Outside service territory included in list of donations
- [f] 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 2020.

Determination of Administrative Costs

Line No.	Type Cost	Description	Past	Three Fiscal Yea	rs
			2020	2019	2018
1	1100	Labor	\$26,020	\$24,327	\$6,162
2	1200	Lost Time	\$4,098	\$4,253	\$1,261
3	1400	Overtime			
4	1510	Meals Business	\$261	\$179	\$162
5	1549	Meals Executive Employee Recognition		\$28	
6	1550	Meals Customer or Community		\$39	
7	1560	Meals Refreshments	\$90		
8	1820	Parking ALLETE non HQ		\$425	\$133
9	1830	Parking ALLETE HQ		\$1	
10	2210	Lodging	\$456	\$19	\$199
11	2600	Vehicle	\$1,722	\$3,074	\$2,304
12	3110	Dues and Subscriptions Jobs/Industry Dues	\$9,811	\$5,317	\$5,045
13	3119	Dues and Subscriptions Executive			
14	3129	Dues and Subscriptions Civic/Service			
15	3149	Business and Social			\$72
16	3350	Gift non-employee	\$6,000		
17	4100	Professional Services	\$9,895	\$539	\$45,610
18	4109	Professional Services - Executive			
19	4150	IT Cloud Services	\$2,000	\$280	
20	4200	Material Purchased	\$598	(\$340)	\$1,371
21	4600	Administrative and General Overhead			\$289
22	4690	Materials Overhead			\$29
23	4800	Licenses Insurance Permits			\$214
24	4900	Miscellaneous Expenses	\$880,000	\$500,013	\$203,224
25	9100	Employee Pension and Benefits	\$9,782	\$10,834	\$2,618
26	9101	Employee Pension and Benefits	(\$3,624)	(\$4,977)	(\$664)
27	9850	Injuries and Damages	\$149	\$111	\$16
28		Sub Total	\$947,258	\$544,122	\$268,044
29			, ,		
30		Sub Total Administrative Costs	\$38,954	\$38,313	\$12,479
31		Administrative Costs from MP Regulated			
32		Total Administrative Costs Excluded	\$38,954	\$38,313	\$12,479

The Commission's Statement Policy on Charitable Contribution (1982) requires the list of donations.

The list represents all donations given by the Company in 2020

Line No.	Payable to / Organization Name	City	State	Memo/Description	Amount	Date Paid
1	Itasca Junior Curling Inc	Grand Rapids	MN	Itasca Junior Curling - Reg. Committee	\$250	01/22/2020
2	Animal Allies Humane Society	Duluth	MN	Positively Powerful Team Grant	\$250	01/22/2020
3	Cloquet Area Fire District	Cloquet	MN	Swift Water Rescue Training and Equipment - Reg Committee	\$2,500	01/22/2020
4	One Roof Community Housing	Duluth	MN	Positively Powerful Team Grant	\$250	01/22/2020
5	Pine Valley Mountain Bike Trail Extension Committee		MN	Pine Valley Mountain Bike Extension - Reg. Committee	\$2,500	01/22/2020
6	Duluth East Daredevils	Duluth	MN	Duluth East Daredevil Team Support - Reg. Committee	\$1,000	01/22/2020
7	Carlton County Riders ATV/UTV/OHM Club	Carlton	MN	Carlton County Riders Safety Certification Program - Reg. Committee	\$1,500	01/22/2020
8	Lakeview Christian Academy Robotics	Duluth	MN	2020 FRC Team 4845 - Lion's Pride Robotics - Reg. Committee	\$2,000	01/22/2020
9	Denfeld DNA FIRST Robotics Team 4009	Duluth	MN	Denfeld DNA Robotics - Reg. Committee	\$1,000	01/22/2020
10	University of Minnesota Foundation	Duluth	MN	UMD Engineering Scholarships Fund #2393	\$6,000	01/22/2020
11	United Way of Northeastern Minnesota, Inc	Chisholm	MN	2020 Annual Contribution	\$24,750	01/27/2020
12	Morrison County United Way	Little Falls	MN	2020 Annual Contribution	\$10,000	01/27/2020
13	United Way of 1,000 Lakes	Grand Rapids	MN	2020 Annual Contribution	\$46,250	01/27/2020
14	United Way of Carlton County	Cloquet	MN	2020 Annual Contribution	\$14,500	01/27/2020
15	Head of the Lakes United Way	Duluth	MN	2020 Annual Contribution	\$24,875	01/27/2020
16	United Way - Crow Wing	Brainerd	MN	2020 Annual Contribution	\$0	01/27/2020
17	Minnesota Discovery Center	Chisholm	MN	Iron Range Science and Engineering Festival - Reg Committee	\$5,000	03/11/2020
18	Minnesota Discovery Center	Chisholm	MN	Iron Range Science and Engineering Festival - MPF	\$5,000	03/11/2020
19	Caring For The Kids Community, Inc	Aurora	MN	Splash Pad for Pine Grove Park Aurora MN 2020 - Reg Committee	\$5,000	03/11/2020
20	Duluth Community School Collaborative	Duluth	MN	Hillside Youth Theater - Reg Committee	\$1,000	03/11/2020
21	Fredenberg Township	Duluth	MN	Acquiring an AED for Town Hall - Reg Committee	\$1,400	03/11/2020
22	Mariner Robotics	Silver Bay	MN	Team Sponsorship - Reg Committee	\$1,000	03/11/2020
23	RipSaw Robotics	Cloquet	MN	RipSaw Robotics - Reg Committee	\$1,000	03/11/2020
24	Scanlon Bike Trail Connection	Cloquet	MN	Scanlon Bike Trail Connection - Reg Committee	\$1,000	03/11/2020
25	SubZero Robotics	Esko	MN	2020 FIRST Robotics Competition Season - Reg Committee	\$1,000	03/11/2020
26	The Salvation Army HeatShare	Roseville	MN	HeatShare	\$10,000	03/11/2020
27	William Kelley Elementary Volleyball	Silver Bay	MN	Baden Lexum Vollyballs - Reg Committee	\$500	03/11/2020
28	City of Bertha	Bertha	MN	Help Save a Life - Reg Committee	\$1,500	03/11/2020
29	Courage Kenny Foundation	Duluth	MN	Positively Power Volunteer Grant	\$500	03/11/2020
30	Koochiching County Senior Center	International Falls	MN	Replacement of Furnace and AC Units - Reg Committee	\$2,000	03/11/2020
31	Long Prairie Emergency Food Pantry	Long Prairie	MN	March Food Share Month - Reg Committee	\$500	03/11/2020
32	Palisade Area Community Kids Education Resource S		MN	Clothing for Children - Reg Committee	\$500	03/11/2020
33	Second Harvest Northern Lakes Food Bank	Duluth	MN	Positively Powerful Volunteer Grant	\$500	03/11/2020
34	Walker Area Food Shelf	Walker	MN	March Food Share Month - Reg Committee	\$500	03/11/2020
35	Chester Bowl Improvement Club	Duluth	MN	Chester Bowl Scholarship Support - Reg Committee	\$1,000	03/11/2020
36	FIRST	Manchester	NH	Lake Superior and Northern Lights 2020 FIRST Robotics Competition Regionals	\$5,000	03/11/2020
37	Caring For The Kids Community, Inc	Aurora	MN	Splash Pad for Pine Grove Park Aurora MN 2020 - MPF BOD	\$5,000	03/11/2020
38	Quad City Food Shelf	Gilbert	MN	March Food Share Month - Reg Committee	\$750	03/16/2020
39	North Itasca Emergency Food Shelf	Bigfork	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
40	Neighbors Helping Neighbors	Nashwauk	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
41	Food Shelf - Silver Bay	Silver Bay	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
42	Family Pathways	North Branch	MN	March Food Share Month - Reg Committee	\$1,000	03/16/2020
43	Falls Hunger Coalition	International Falls	MN	March Food Share Month - Reg Committee	\$750	03/16/2020
44	Ely Food Shelf	Ely	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
45	Deer River Food Shelf	Deer River	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
46	Chisholm Food Shelf	Chisholm	MN	March Food Share Month - Reg Committee	\$750	03/16/2020
47	Aurora Food Shelf	Aurora	MN	March Food Share Month - Reg Committee	\$750	03/16/2020
48	Second Harvest North Central Food Bank	Grand Rapids	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
49	Tower Food Shelf	Tower	MN	March Food Share Month - Reg Committee	\$750	03/16/2020
50	Aitkin Community Food Shelf	Aitkin	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
51	Akeley Community Food Shelf	Akeley	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
52	Browerville Area Food Shelf	Browerville	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
53	Churches United in Ministry (CHUM)	Duluth	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
54	Cuyuna Range Food Shelf	Crosby	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
55	Food Shelf - Menahga	Menahga	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
56	Food Shelf - Pine River	Pine River	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
				<u> </u>		

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Line No.	Payable to / Organization Name	City	State	Memo/Description	Amount	Date Paid
57	Food Shelf - Sebeka	Sebeka	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
58	Hackensack Area Community Food Shelf	Hackensack	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
59	Hubbard County Emergency Food Shelf	Park Rapids	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
60	Lakes Area Food Shelf	Pequot Lakes	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
61	Morrison County Food Shelf	Little Falls	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
62	Motley Area Food Shelf	Motley	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
63	Pierz Food Shelf	Pierz	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
64	Rice Area Food Shelf	Rice	MN	March Food Share Month - Reg Committee	\$500 \$500	03/16/2020
65	Salvation Army - Cloquet	Cloquet	MN	March Food Share Month - Reg Committee	\$550	03/16/2020
66		Duluth	MN		\$650	03/16/2020
	Salvation Army - Duluth			March Food Share Month - Reg Committee		
67	Two Harbors Area Food Shelf	Two Harbors	MN	March Food Share Month - Reg Committee	\$500	03/16/2020
68	Aurora Fire Department	Aurora	MN	Positively Powerful Volunteer Grant	\$500	03/16/2020
69	Duluth Superior Area Community Foundation	Duluth	MN	2020 Scholarships - MPF	\$20,000	03/16/2020
70	Itasca County Agricultural Association	Grand Rapids	MN	Repair of cattle barn after snow damage - RC	\$500	04/28/2020
71	Head of the Lakes United Way	Duluth	MN	2020 Annual Contribution	\$74,625	04/28/2020
72	Central Mesabi Medical Foundation	Hibbing	MN	COVID-19 Relief Fund - RC	\$2,500	04/28/2020
73	Virginia Regional Foundation	Duluth	MN	COVID-19 Relief Fund - RC	\$2,500	04/28/2020
74	Grand Rapids Farmers Market - GRACF	Grand Rapids	MN	Power of Produce: Children's Produce Incentive Program - RC	\$500	04/28/2020
75	ElderCircle	Grand Rapids	MN	COVID-19 Relief - RC	\$2,000	04/28/2020
76	Buckman Ballpark Inc	Royalton	MN	Batters Eye - RC	\$3,795	04/28/2020
77	Northern Lakes Amateur Radio Club	Grand Rapids	MN	Replacement of Antennas and coax cable on new tower being constructed by Public I	\$500	04/28/2020
78	23rd Veteran	Esko	MN	Positively Powerful Team Grant	\$500	04/28/2020
79	Second Harvest North Central Food Bank	Grand Rapids	MN	COVID-19 Crisis Response - RC	\$2,500	04/28/2020
80	Union Gospel Mission Inc	Duluth	MN	COVID-19 Relief - RC	\$2,000	04/29/2020
81	United Way of Northeastern Minnesota, Inc	Chisholm	MN	COVID-19 Relief - MPF	\$10,000	04/29/2020
82	Initiative Foundation	Little Falls	MN	Central Minnesota Emergency Relief Fund - MPF	\$10,000	04/29/2020
83	United Way of 1,000 Lakes	Grand Rapids	MN	Itasca Area Community Response Fund MPF	\$10,000	04/29/2020
84	Duluth Superior Area Community Foundation	Duluth	MN	COVID-19 NE MN Contribution - MPF	\$20,000	04/29/2020
85	Damiano Center	Duluth	MN	COVID-19 Crisis Support - RC	\$2,000	04/29/2020
86	Floodwood Food Shelf	Floodwood	MN	COVID-19 Crisis Response - RC	\$1,250	04/29/2020
87	Proctor Food Shelf	Proctor	MN	COVID-19 Crisis Response - RC	\$2,000	04/29/2020
88	Moose Lake Area Food Shelf	Moose Lake	MN	COVID-19 Crisis Response - RC	\$1,250	04/29/2020
89	Food Shelf - Silver Bay	Silver Bay	MN	COVID-19 Crisis Response - RC	\$2,500	04/29/2020
90	Two Harbors Area Food Shelf	Two Harbors	MN	COVID-19 Crisis Response	\$2,500	04/29/2020
90			MN			04/29/2020
	Salvation Army - Cloquet	Cloquet		COVID-19 Crisis Response - RC	\$2,500	
92	Churches United in Ministry (CHUM)	Duluth	MN	COVID-19 Crisis Response - RC	\$1,250	04/29/2020
93	Tri-Community Food Shelf	Cromwell	MN	COVID-19 Crisis Response - RC	\$1,250	04/29/2020
94	Salvation Army - Duluth	Duluth	MN	COVID-19 Crisis Response - RC	\$1,750	04/29/2020
95	Minnesota Assistance Council for Veterans	Minneapolis	MN	Comprehensive Services for Northern Minnesota Veterans - RC	\$3,000	04/29/2020
96	Grand Portage Reservation Tribal Council	Grand Portage	MN	Tribal Food Shelf - MPF	\$1,500	06/30/2020
97	Wildwoods Wildlife Rehabilitation	Duluth	MN	Animal Nursery Supplies and Support for Wildlife Rehabilitation - CC	\$4,000	06/30/2020
98	Horizon Health, Inc.	Pierz	MN	Day Care Programming - CC	\$1,000	06/30/2020
99	Lutheran Social Service of Minnesota	St. Paul	MN	Positively Powerful Team Grant	\$500	06/30/2020
100	Cloquet Public Library	Cloquet	MN	Cloquet Public Library Addition - Kitchen - CC	\$5,000	06/30/2020
101	Leech Lake Band of Ojibwe	Cass Lake	MN	Critical Needs Shelf - MPF	\$1,500	06/30/2020
102	Northland Foundation	Duluth	MN	Northeastern Minnesota Emergency Child Care Grant Program - MPF	\$10,000	06/30/2020
103	Horizon Health, Inc.	Pierz	MN	COVID-19 Supplies and Equipment- CC	\$1,500	06/30/2020
104	Itasca County Family YMCA	Grand Rapids	MN	YMCA Income- Based Memberships and Programs - CC COVID-19 Funding	\$1,000	06/30/2020
105	Fond du Lac Band	Cloquet	MN	Emergency Food Pantry - MPF	\$1,500	06/30/2020
106	Pine River - Backus Family Center	Hinckley	MN	Family Center Home Visiting - RCC	\$1,000	09/30/2020
107	Koochiching Resource Council	International Falls	MN	Faith United Child Care Project - RCC	\$1,500	09/30/2020
108	Hands of Hope Resource Center	Little Falls	MN	Emergency Assistance - RCC	\$4,000	09/30/2020
109	STEP	Browerville	MN	Covid-19 Work From Home Capabilities - RCC	\$1,800	09/30/2020
110	Grand Rapids Area Community Foundation	Grand Rapids	MN	A Park For Ball Club - RCC	\$2,500	09/30/2020
111	Pine River Library Building Foundation	Pine River	MN	Library Building Addition - RCC	\$1,000	09/30/2020
112	UMD Engineering Scholarship Fund	Saint Paul	MN	Engineering Scholarships 2020/21 - MPF	\$6,000	09/30/2020
113	Cuyuna Range Youth Center	Crosby	MN	Foundation Grant - RCC	\$1,000	09/30/2020
. 10	,go	0.000,			Ψ1,000	-0,00,2020

ADJ-IS-2 5 of 5

Line No.	Payable to / Organization Name	City	State	Memo/Description	Amount	Date Paid
114	Todd Wadena Community Corrections	Long Prairie	MN	Body Armor - RCC	\$500	09/30/2020
115	Serentity Place	Chisholm	MN	Serentity Place 2020 Operational Expenses - RCC	\$1,500	09/30/2020
116	Township of Breitung Fire and Rescue	Soudan	MN	Breitung Fire and Rescue Personal Protection Equipment - RCC	\$4,000	09/30/2020
117	The College of St. Scholastica	Duluth	MN	31st Annual Twin Ports Thanksgiving Buffet - CC	\$3,500	12/04/2020
118	Holy Family Parish	Little Falls	MN	Holiday Gift Giving Program - CC	\$5,000	12/04/2020
119	Mesabi Range Community & Tech. College	Virginia	MN	Operation Stretcher for SimRig-Cc	\$2,000	12/04/2020
120	Second Harvest North Central Food Bank	Grand Rapids	MN	2020/2021 Kids Packs to Go Backpack Program - CC	\$3,000	12/04/2020
121	Life House, Inc	Duluth	MN	Futures Education Free Library - cc	\$500	12/04/2020
122	Community Cafe Inc.	Grand Rapids	MN	Feed the hungry save the environment - CC	\$1,000	12/04/2020
123	Second Harvest North Central Food Bank	Grand Rapids	MN	2020 Itasca Holiday Program - CC	\$1,250	12/04/2020
124	Employment Enterprises, Inc.	Little Falls	MN	Building Capacity - CC	\$1,000	12/04/2020
125	Arrowhead Economic Opportunity Agency (AEOA)	Virginia	MN	Quad Cities Food Shelf Entryway Improvements - CC	\$5,000	12/04/2020
126	Grace House of Itasca County	Grand Rapids	MN	2020 Annual Appeal - CC	\$1,000	12/04/2020
127	Loaves & Fishes	Duluth	MN	Year End Gift - CC	\$450	12/16/2020
128	First Witness Child Advocacy Center	Duluth	MN	Year End Gift - CC	\$450 \$450	12/16/2020
120	Boys & Girls Clubs of the North Star	Elk River	MN	Year End Contribution - CC	\$1,200	12/16/2020
					. ,	
130	Silver Bay Food Shelf	Silver Bay	MN	Year End Contribution - CC	\$450	12/16/2020
131	Chisholm Food Shelf	Chisholm	MN	Year End Contribution - CC	\$600	12/16/2020
132	Oasis Central Minnesota	Little Falls	MN	Year End Contribution - CC	\$700	12/16/2020
133	Aurora Food Shelf	Aurora	MN	Year End Contribution - CC	\$600	12/16/2020
134	Living Hope Church	Little Falls	MN	Weekly Grocery Giveaway - CC	\$1,000	12/16/2020
135	Union Gospel Mission Inc	Duluth	MN	Year End Gift - CC	\$450	12/16/2020
136	Ely Food Shelf	Ely	MN	Year End Contribution - CC	\$450	12/16/2020
137	Courage Kenny Rehabilitation Institute - Northland	Duluth	MN	Don Shippar Community Leadership Award	\$2,000	12/16/2020
138	SOAR Career Solutions	Duluth	MN	Gift Match Pledge Drive - CC	\$1,000	12/16/2020
139	Tower Food Shelf	Tower	MN	Year End Contribution - CC	\$600	12/16/2020
140	ISD N. 2711 - Mesabi East Schools	Aurora	MN	Project Elf - CC	\$3,000	12/16/2020
141	Falls Hunger Coalition	International Falls	MN	Year End Contribution - CC	\$600	12/16/2020
142	STARBASE Minnesota Duluth	Duluth	MN	Don Shippar Community Leadership Award	\$3,000	12/16/2020
143	Grand Marais Food Shelf	Grand Marais	MN	Year End Contribution - CC	\$450	12/16/2020
144	Itasca Chapter Let's Go Fishing With Seniors	Cohasset	MN	Don Shippar Community Leadership Award	\$2,000	12/16/2020
145	Habitat for Humanity	Little Falls	MN	Year End Contribution - CC	\$1,000	12/16/2020
146	SUN Delegation at UMD	Duluth	MN	UMD Solar Education and Outreach Project - CC	\$2,000	12/16/2020
147	Great Plains Food Bank	Fargo	ND	Feeding Our Communities	\$125	12/29/2020
148	Second Harvest North Central Food Bank	Grand Rapids	MN	Feeding Our Communities	\$7,305	12/29/2020
149	Second Harvest Northern Lakes Food Bank	Duluth	MN	Feeding Our Communities	\$16,350	12/29/2020
150	Second Harvest Heartland	Brooklyn Park	MN	Feeding Our Communities	\$1,020	12/29/2020
151	Montana Food Bank	Missoula	MT	Feeding Our Communities	\$200	12/29/2020
101	Workaria i ood Barik	Wiissoula	IVII	r cealing our communities	Ψ200	12/23/2020
					\$509,695	
	Summary		MT		\$200	
			ND		\$125	
			NH	1/	\$5,000	
			MN		\$504,370	
					\$509,695	

^{1/} Although the organization paid is headquartrered in Manchester NH, the event takes places in our service area and benefit all students in our entire service and our customers

The Commission's Statement Policy on Charitable Contribution (1982) requires the list of donations.

The list represents all donations given by the Company in 2020

Interim Rate Adjustment

Line No.	FERC Account	Description		Test Year 2022			
			Exclusion Rate				
1		Total Economic Development Budget			\$740,638		
2	92000	Administrative and General		\$416,696			
3	90800	Customer Assistance		\$8,278			
4	93010	General Advertising (A&G)		\$199,348 /	1		
8		Total Regulated Economic Dev. Expense		\$624,322	\$740,638		
9		Total to be Excluded from Interim Rates	50%	\$312,161			
10							
11							
12					Expense to be Exc	luded from FER	C Account
				Expense to be Excluded			
13		Month		from Test Year	92000	90800	93010
14		Jan-22		\$26,013	\$17,362	\$345	\$8,306
15		Feb-22		\$26,013	\$17,362	\$345	\$8,306
16		Mar-22		\$26,013	\$17,362	\$345	\$8,306
17		Apr-22		\$26,013	\$17,362	\$345	\$8,306
18		May-22		\$26,013	\$17,362	\$345	\$8,306
19		Jun-22		\$26,013	\$17,362	\$345	\$8,306
20		Jul-22		\$26,013	\$17,362	\$345	\$8,306
21		Aug-22		\$26,013	\$17,362	\$345	\$8,306
22		Sep-22		\$26,013	\$17,362	\$345	\$8,306
23		Oct-22		\$26,013	\$17,362	\$345	\$8,306
24		Nov-22		\$26,013	\$17,362	\$345	\$8,306
25		Dec-22		\$26,013	\$17,362	\$345	\$8,306
26				\$312,161	\$208,348	\$4,139	\$99,674

The Company is aware that an over-adjustment in the Economic and Community Development category was made to General Advertising (FERC Account 93010) for interim rates. Some of these advertising costs were also adjusted out in the Advertising category which is detailed in Direct Schedule G-1. The result is that the revenue deficiency for interim rates was incorrectly reduced by approximately less than \$100,000 (Total Company). This over-adjustment was discovered late in the rate review process and Minnesota Power agrees to forego seeking recovery of this amount in interim rates.

Final general rates were not impacted by the over-adjustment, since the Company is requesting recovery of 100 percent of Economic and Community Development costs in final rates. If an amount other than 100 percent of these costs is allowed in final rates, the Company will incorporate the correct adjustment in final rate calculation.

Determination of Adjustment

Line No.	Cost Type	Description			FERC Account 92000	F	FERC Account 93010		FERC Account 90800		300	41710	40810	Total TY Budget
1			2020	2021	2022 1/	2020	2021	2022 1	/ 2020	2021	2022 1	/ 20:	20 1,	/ 2022 1/
2		•	[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]	[i]	[k]	[1]	
3	1100/1200	Labor/Wages	\$262,736	\$301,426	\$208,388				107				.,	\$208,388
4	1510	Meals – Business Meals	\$2,770	\$1,100	\$2,200	\$32	\$33	\$67	\$467	\$867	\$1,733			\$4,000
5	1519	Meals - Executives												\$0
6	1530	Meals – Training Meals												\$0
7	1540	Meals – Employee Recognition Meals		\$125	\$250									\$250
8	1550	Meals – Entertainment, Customer or Community Related Meals		\$267	\$333					\$533	\$667			\$1,000
9	1560	Meals – Refreshments	\$40	\$967	\$3,867	\$1,014	\$33	\$133						\$4,000
10	1810	Registration and Fees Related to Training and Conferences	\$205	\$1,500	\$3,000									\$3,000
11	1820	Parking and Miscellaneous Employee Expenses	\$117	\$433	\$867					\$67	\$133			\$1,000
12	1840	Miscellaneous Employee Expenses	\$80											\$0
13	2110	Lodging – Business	\$2,683	\$2,167	\$3,467					\$333	\$533			\$4,000
14	2120	Lodging – Training		\$1,500	\$4,000									\$4,000
15	2210	Vehicle Use – Personal Mileage – Business	\$1,835	\$2,167	\$6,933					\$333	\$1,067			\$8,000
16	2219	Vehicle Use – Personal Mileage – Business - Executive												\$0
17	2310	Vehicle Commercial – Rental Car, Taxi – Business	\$408	\$1,300	\$2,600					\$200	\$400			\$3,000
18	2410	Airfare Commercial Transportation – Business	\$1,742	\$1,500	\$3,000									\$3,000
19	3110	Dues and Subscriptions – Job/Industry Dues	\$9,091	\$38,250	\$57,413	\$4,000	\$30,000	\$30,000		\$12,750	\$19,138			\$106,550
20	3120	Dues and Subscriptions – Civic/Service Organization Dues	\$15,838	\$30,000	\$35,000	\$521								\$35,000
21	3130	Dues and Subscriptions – Subscriptions	\$99	\$200	\$200									\$200
22	3149	Vehicle Commercial – Rental Car, Taxi – Business												\$0
														4.
23	3150	Dues and Subscriptions – Professional/Trade Dues (non-deductible)		4	4									\$0
24	3210	Recreation and Entertainment - Employee		\$167	\$167					\$333	\$333			\$500
25	3220	Recreation and Entertainment -Customer		\$500	\$1,500				44.	\$1,000				\$1,500
26	3320	Gifts – Employee – Service Awards		\$1,000	\$1,000				\$31					\$1,000
27	3330	Gifts – Employee – Retirement Awards		\$500	\$500									\$500
28 29	3340 3350	Gifts – Employee – Other		\$1,000 \$1,000	\$1,000									\$1,000 \$1,000
30	4100	Gifts – Non-employee Contractors/Professional Services	\$69,803	\$1,000	\$1,000 \$151,950	\$129,161	\$159,800	\$182,800	\$1,000					\$334,750
31	4140	IT Software Maintenance	\$800	\$103,200	\$1,000	\$129,101	\$135,600	\$102,000	\$1,000					\$1,000
32	4200	Materials Purchased	\$53	\$2,000	\$2,000	\$54	\$2,000	\$11,000						\$13,000
33	4230	IT Hardware	\$926	\$1,000	72,000	754	72,000	711,000						\$15,000
34	4410	Office Supplies	\$175	\$333	\$1,000		\$667							\$1,000
35	4420	Postage	\$56	4333	71,000		,007							\$0
36	4900	Miscellaneous	950	\$1,000		\$2,407								\$0 \$0
37	4901	Accruals		\$1,000		<i>\$2,407</i>								\$0
38	9100	Employee Pension and Benefits	\$90,835											\$0
39	9101	Employee Pension and Benefits	(\$41,115)											\$0
40	9200	Payroll Taxes	(0.1,113)											\$0
41	9850	Injuries and Damages	\$117											\$0
42	3030	injunes and buridges	V-1-1											\$0
43		•	\$419,292	\$497,425	\$492,633	\$137,190	\$192,533	\$224,000	\$1,498	\$16,417	\$24,004	\$0	\$0	\$740,638
44			+,	¥, .=-	Ŧ ·/	+,	¥,	, ·, - · ·	T-)	+,	+= -,	**	**	40,000
45														
46														
47		Exclusions												
48	3110	Dues and Subscriptions – Job/Industry Dues			\$47,177			\$24,652			\$15,726			\$87,555
49	3120	Dues and Subscriptions – Civic/Service Organization Dues			\$28,760			\$0			\$0			\$0
50	4100	Contractors/Professional Services			\$0			\$0			\$0			\$0
51		Total Exclusion of Dues	\$0	\$0	\$75,938	\$0	\$0	\$24,652			\$15,726	\$0	\$0	\$87,555
52			• •		,			. ,			,			,
53		Total Budget			\$416,696			\$199,348			\$8,278	\$0	\$0	\$653,083
		Source		;			=			,				

Source 1/ 2022 Budget

Determination of Overlapping Expenses Adjustment

Economic Development Dues Appearing in the Organization Dues Spreadsheet

Line No.	FERC Account	Cost Type	Merchant	Vendor Name	Amount	Туре
1	92000	3110	DEED WORKFORCE DEVELOPMENT	Forsman, Arik Clayton	\$700	I
2	92000	3110	WEDA	Aronson Norr, Nancy R	\$735	1
3	92000	3110		Great Plains Institute	\$2,500	1
4	92000	3110		Brainerd Lakes Area Chamber of Commerce	\$581	T
5	92000	3110		Iron Range Economic Alliance	\$75	C
6	92000	3110		Northern Technology Initiative	\$2,000	С
7			Subtotal FERC 92000 Cost Type 3110		\$6,591	
8						
9	92000	3120		Chisholm Area Chamber Of Commerce	\$360	T
10	92000	3120		Cloquet Area Chamber Of Commerce	\$396	T
11	92000	3120		Cuyuna Chamber Of Commerce	\$300	T
12	92000	3120		Hermantown Area Chamber of Commerce	\$2,925	T
13	92000	3120		Hibbing Chamber of Commerce	\$727	T
14	92000	3120		International Falls Area Chamber Of Commerce	\$950	T
15	92000	3120		Laurentian Chamber Of Commerce	\$1,184	T
16	92000	3120		Leech Lake Area Chamber Of Commerce	\$250	T
17	92000	3120		Little Falls Area Chamber Of Commerce	\$844	T
18	92000	3120		Long Prairie Chamber of Commerce	\$234	T
19	92000	3120		Proctor Area Chamber Of Commerce	\$215	T
20	92000	3120		Greater Downtown Council	\$7,103	С
21	92000	3120		Pierz Area Commercial Club Inc	\$100	1
22			Subtotal FERC Account 92000 Cost Type 3120		\$15,588	
23						
24	93010	3110		APEX	\$1,000	С
25	93010	3110		Range Association Of Municipalities And Schools	\$500	C
26	93100	3120		Superior Chamber of Commerce	\$521	T
27			Subtotal FERC Account 93010 Cost Type 3110		\$2,021	
28						
29		3110	Total Cost Type 3110		\$8,612	
30		3120	Total Cost Type 3120		\$15,588	
31			Total Dues Appearing in the Organizational Due	S	\$24,199	
32						
33						
34			Economic Development Adve	rtising expenses appearing in the Ads spreadsheet.		_
35						
36						
37					\$0	
38						
39						
40			Total Economic Development Dues from 2020 A	actuals	\$29,449	
41			Ratio to apply to disallowable expenses for 2023	2 Test Year	82%	
42						
43						
44			Total Economic Development Advertising from		\$199,964	
45			Ratio to apply to disallowable expenses for 202	2 Test Year	0%	

I = Individual

C = Corporate

T= Service Territory

Adjustment to Test Year 2022

Line No.	FERC Account	Designation	Actual 2020	Percentage of Dues	2022 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	\$509,399			
3		Individual Dues	\$74,373			
4		Civic	\$813	0%		
5		Lobbying Dues	\$3,517	1%		
6		Service Territory Dues	\$28,132			
7		Total Organizational Dues	\$616,233		\$823,584 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
10		Dues and Subscriptions - Lobbying Dues (col 2, line 5 x col 3, line7)				\$4,700
11		Total Dues - Civic and Political Activities				\$4,700
12		Total Adjustment to Organizational Dues				\$4,700
13						
						Expense to be
						Excluded from Test
14		Month				Year
15		Jan-22				\$392
16		Feb-22				\$392
17		Mar-22				\$392
18		Apr-22				\$392
19		May-22				\$392
20		Jun-22				\$392
21		Jul-22				\$392
22		Aug-22				\$392
23		Sep-22				\$392
24		Oct-22				\$392
25		Nov-22				\$392
26		Dec-22				\$392
		1/ 2022 Test Year Budget				

2/ 2022 Test Year Budget, FERC Account 42640 Civic Political Related Activities

Actual Corporate Dues 2020

Line No.	Description	Actual 2020	Lobbying Charges	Net Organizational Dues	Туре	Code
1	4TE CARLTON CO MN RECO	\$22		\$22	С	4
2	AMERICAN GAS ASSOCIAT	\$1,250		\$1,250	С	4
3	AMERICAN SOCIETY OF SA	\$220		\$220	С	4
4	B2B PRIME	\$638		\$638	С	4
5	BOARD CERT SAFE PRO	\$325		\$325	С	4
6	BOARD OF ACCOUNTANCY	\$102		\$102	С	4
7	BOARD OF AELSLAGID	\$153		\$153	С	4
8	DOT LAND MANAGEMENT AD	\$60		\$60	С	4
9	DOT LAND MANAGEMENT SE	\$1		\$1	С	4
10	DULUTH NEWS TRIBUNE	\$325		\$325	С	4
11	EIG CONSTANTCONTACT.CO	\$202		\$202	С	4
12	HOO HOOTSUITE INC	\$10		\$10	С	4
13	IEEE PRODUCTS & SERVIC	\$241		\$241	С	4
14	IN DULUTH HARBORTOWN	\$210		\$210	С	4
15	INSTITUTE SUPPLY MGMT	\$1,220		\$1,220	С	4
16	INTERNATIONAL RIGHT OF	\$251		\$251	С	4
17	ISACA	\$260		\$260	С	4
18	MINNESOTA STATE COLLEG	\$600		\$600	С	4
19	MITCHELL1/SNAP-ON US	\$507		\$507	С	4
20	MSFT E07009T757	\$539		\$539	С	4
21	PAYPAL ASCE DULUTH	\$50		\$50	C	4
22	PMI - MEMBERSHIP	\$129		\$129	С	4
23	PSN MINNESOTA RWA MN	\$150		\$150	C	4
24	SOCIETY FOR MINING MET	\$330		\$330	С	4
25	STK SHUTTERSTOCK	\$87		\$87	С	4
26	THE STAR TRIBUNE CIRCU	\$99		\$99	С	4
27	BAKER BOTTS LLP	\$36,775		\$36,775	C	4
28	APEX	\$1,000		\$1,000	C	4
29	EDISON ELECTRIC INSTITUTE	\$266,662		\$266,662	C	4
30	ENERGY SYSTEMS INTEGRATION GROUP	\$7,500		\$7,500	С	4

Actual Corporate Dues 2020

3 of 8

Line No.	Description	Actual 2020	Lobbying Charges	Net Organizational Dues	Туре	Code
31	GREAT PLAINS INSTITUTE FOR SUSTAINABLE DEVELOPMENT	\$3,000		\$3,000	С	4
32	GREATER DOWNTOWN COUNCIL	\$7,103		\$7,103	С	4
33	MINNESOTA FOREST RESOURCES PARTNERSHIP	\$3,500		\$3,500	С	4
34	MINNESOTA UTILITY INVESTORS	\$29,981		\$29,981	С	4
35	NATIONAL COAL TRANSPORTATION ASSOC	\$1,850		\$1,850	С	4
36	NATIONAL HYDROPOWER ASSOCIATION	\$23,447	\$3,517	\$19,930	С	4
37	NORTH AMERICAN TRANSMISSION FORUM	\$37,262		\$37,262	С	4
38	NORTH CENTRAL ELECTRIC ASSOCIATION	\$12,581		\$12,581	С	4
39	NORTH CENTRAL ELECTRICAL LEAGUE INCORPORATED	\$5,655		\$5,655	С	4
40	NORTHERN TECHNOLOGY INITIATIVE	\$2,000		\$2,000	С	4
41	PJM INTERCONNECTION LLC	\$5,000		\$5,000	С	4
42	PLATTS	\$6,070		\$6,070	С	4
43	RANGE ASSOCIATION OF MUNICIPALITIES AND SCHOOLS	\$500		\$500	С	4
44	UPPERCASE PUBLISHING I	\$50		\$50	С	4
45	Western Coal Traffic League	\$55,000		\$55,000	С	4
46	Total Corporate Organization dues	\$512,916	\$3,517	\$509,399		

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.

[&]quot;C" is Corporate Memberships

Actual Individual Dues 2020

Line No.	Organizations Name & Business Purpose:	Actual 2020	Membership Type	Number of Employees	Code Reason
1	ACCOUNTANCY BOARD OHIO	\$180	1	1	3
2	AIR & WASTE MGMT ASSO	\$575	1	3	1&3
3	ALM MEDIA LLC	\$98	1	1	1
4	Amazon	\$549	1	1	1
5	AMERICAN INDUSTRIAL HY	\$377	1	1	1
6	AMERICAN IRON AND STEE	\$573	1	2	1
7	American Society of Civil Engineers	\$5,000	1	1	1
8	AMERICAN SOCIETY OF SA	\$840	1	4	3
9	AMERICAN WOOD PROTECTION ASSOCIATION	\$250	1	1	1&4
10	APG WISC-MINN SUBSCRI	\$99	1	1	3
11	APPLE.COM/BILL	\$2	1	1	3
12	ASME	\$350	1	2	1
13	ASSOC CORP COUNSEL LBO	\$2,980	1	8	3
14	ASSOC FOR TALENT DEV	\$139	1	1	4
15	ASSOCIATION OF CERTIFIED FRAUD EXAMERS (ACFE)	\$385	1	1	1
16	Association Record Management and Administration International	\$161	I	1	1
17	ATYOURPACEONLINE.COM	\$576	1	2	1
18	AWS E-COMMERCE	\$254	I	1	1
19	BETTER BUSINESS BUREAU	\$1,860	1	1	4
20	SECRETARY OF STATE	\$120	I	1	3
21	Bigfork valley clinic	\$120	I	1	3
22	BNSF CONTRACTOR.COM	\$80	I	4	3
23	BOARD CERT SAFE PRO	\$1,045	I	6	3
24	BOARD OF ACCOUNTANCY	\$843	I	10	3
25	BOARD OF AELSLAGID	\$4,500	1	35	3
26	Business Entity Data B.V.	\$91	I	1	3
27	Carlton County Land Department	\$20	I	20	3
28	CFA INSTITUTE	\$550	I	1	3
29	CKO WWW.ISTOCKPHOTO.CO	\$70	I	1	1
30	CONTRACTOR ORIENTATION.	\$100	I	4	3
31	CPA EXAM SERVICES	\$660	I	1	3
32	DEED WORKFORCE DEVELOP	\$700	I	1	4
33	DEP OF HEALTH XRAY	\$200	I	1	3
34	DEP OF HEALTH XRAY SER	\$5	I	1	3
35	DEPARTMENT OF LABOR AN	\$958	I	14	3
36	DEPT OF AGRICULTURE	\$131	I	2	3
37	DSPS E SERVICE FEE REN	\$15	I	11	3
38	EB 26TH ANNUAL NACE T	\$275	I	1	3
39	EIG CONSTANTCONTACT.C	\$70	I	1	1
40	EIG CONSTANTCONTACT.CO	\$274	I	2	1

Actual Individual Dues 2020

Line No.	Organizations Name & Business Purpose:	Actual 2020	Membership Type	Number of Employees	Code Reason
41	ELICENSE TRANSACT. FEE	\$4		1	3
42	EPN EXPERIAN BIZCREDI	\$50	1	1	3
43	GUNNERSON CHIROPRACTIC	\$70	1	1	3
44	HOO HOOTSUITE INC	\$10	1	1	1
45	International Energy Credit Association (IECA)	\$425	1	1	1
46	Institute of Electrical and Electronic Engineers (IEEE) PRODUCTS & SERVIC	\$2,050	1	9	1
47	INDUSTRIAL ENERGY CONSUMERS OF AMERICA	\$5,000	1	1	1
48	IN GREAT PLAINS INSTI	\$2,500	1	1	1
49	INSTITUTE OF HAZARD	\$160	1	1	3
50	INSTITUTE SUPPLY MGMT	\$1,220	1	4	3
51	INTERNATIONAL COUNCIL	\$405	1	1	3
52	IRON MINING ASSOCIATION OF MN	\$3,700	1	1	3
53	IRON RANGE ECONOMIC ALLIANCE	\$75	1	1	1
54	International Society of Aboriculture (ISA)	\$686	1	2	1
55	ISACA	\$1,055	1	1	1
56	KS.GOV PAYMENT	\$72	1	1	3
57	Minnesota Board of Accountancy	\$102	1	1	3
58	MINNESOTA CENTER FOR F	\$3,000	1	1	3
59	Minnesota Department of Agriculture	\$164	1	1	4
60	MINNESOTA MUNICIPAL UT	\$375	1	6	3
61	MINNESOTA SOCIETY OF C	\$1,890	1	1	3
62	MINNESOTA STATE BAR	\$15	1	1	4
63	MINNESOTA TIMBER PRODUCER'S ASSOCIATION	\$275	1	5	3
64	MN Board of Accountancy	\$579	1	1	3
65	MN Board of AELSLAGID	\$123	1	1	3
66	MN DVS DULUTH 169	\$66	1	1	3
67	MN DVS DULUTH 169 719	\$2	1	1	3
68	NACE INTERNATIONAL	\$415	1	3	4
69	NCEES	\$838	1	1	3
70	NORTH AMERICAN ELECTRI	\$1,600	1	1	3
71	NORTH AMERICAN ENERGY	\$250	1	1	3
72	NORTH AMERICAN GENERAT	\$1,250	1	1	3
73	NORTH AMERICAN ENERGY MARKETS ASSOCIATION (NAEMA)	\$3,000	1	1	2
74	OSC OHIO SOCIETYOFCPAS	\$145	1	2	2
75	PACEPDHCOM	\$300	1	1	3
76	PAYPAL NHRA	\$120	1	1	3
77	PIERZ AREA COMMERCIAL CLUB, INC	\$100	1	1	3
78	PMI - MEMBER AUTO RENE	\$159	1	3	3
79	PMI - MEMBERSHIP	\$159	1	1	4
80	PROJECT MGMT INSTITUTE	\$398	1	1	1
81	RIMS MEMBERSHIP-EVENT	\$400	1	1	3

Actual Individual Dues 2020

Line No.	Organizations Name & Business Purpose:	Actual 2020	Membership Type	Number of Employees	Code Reason
82	SECRETARY OF STATE	\$120	ı	1	4
83	SHRM CERTIFICATION	\$475	1	1	4
84	SOCIETYFORHUMANRESOURC	\$219	1	1	4
85	SPL NATL ENERGY & UTIL	\$1,544	1	1	4
86	SQU SQ MIDWEST HYDRO	\$100	1	1	3
87	SQU SQ MN PESTICIDE I	\$477	1	1	3
88	st. louis co. auditor	\$43	1	1	3
89	STATE BAR OF WISCONSIN	\$491	1	1	3
90	State of MN Board of Accountancy	\$27	1	1	3
91	State of MN Board of AELSLAGID	\$123	1	2	3
92	State of WI DSPS Renewal	\$78	1	1	1
93	SUPREME CT LAWYER REGI	\$504	1	2	3
94	TECHSTREET-CLARIVATE	\$66	1	1	3
95	TEES EE & CIGRE	\$300	1	2	1
96	THE INST OF INT AUDITO	\$1,800	1	1	2
97	THE INSTITUTE OF ELECTRICAL AND ELECTRONICS ENGINEERS, INCORPORATED	\$6,533	1	1	3
98	TOASTMASTERS RENEW WEB	\$50	1	1	3
99	TWINCITIESCHAPTEROF AC	\$35	1	2	2
100	TYLER-IDOC MARKET	\$6	1	1	3
101	U OF M CONTLEARNING	\$595	1	1	4
102	WEDA	\$735	1	11	3
103	WI DFI 3SB ONESTOP ANN	\$26	1	1	2
104	WI DSPS LICENSURE	\$748	1	11	3
105					
106	Total	\$74,373			

[&]quot;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.

Actual Individual Civic Dues Dues 2020

Line No.	Organizations Name & Business Purpose:	Actual 2020	Membership Type	Number of Employees	Code Reason
1	IN DULUTH HARBORTOWN	\$247	1	1	4
2	IN ROTARY CLUB OF DUL	\$230	i	1	4
3	INT IN DULUTH HARBORT	\$220	1	1	4
4	INT IN ROTARY CLUB OF	\$115	1	1	4
5	Total Civic Dues	\$813			

Service Territory Dues - Most Recent Year 2020

Line No. Minnesota Power Service Territory Business Dues:		Actual 2020	Reason Code
1	Brainerd Lakes Area Chamber Of Commerce	\$581	1 & 4
2	Chisholm Area Chamber Of Commerce	\$360	1 & 4
3	Cloquet Area Chamber Of Commerce	\$396	1 & 4
4	Cuyuna Chamber Of Commerce	\$300	1 & 4
5	Duluth Area Chamber Of Commerce	\$70	1 & 4
6	Hermantown Area Chamber Of Commerce	\$2,925	1 & 4
7	Hibbing Chamber of Commerce	\$727	1 & 4
8	International Falls Area Chamber Of Commerce	\$950	1 & 4
9	Laurentian Chamber Of Commerce	\$1,184	1 & 4
10	Leech Lake Area Chamber Of Commerce	\$250	1 & 4
11	Little Falls Area Chamber Of Commerce	\$844	1 & 4
12	Long Prairie Chamber of Commerce	\$234	1 & 4
13	Minnesota Chamber Of Commerce	\$18,000	1 & 4
14	Minnesota Department of Commerce	\$575	1 & 4
15	Proctor Area Chamber Of Commerce	\$215	1 & 4
16	Superior Chamber of Commerce	\$521	1 & 4
17	Total Service Territory Business Dues	\$28,132	
18			

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.

		2022 Amounts
Deductions from A&G		
Board of Directors	920.0	180,660
Employee Expenses	920.0	366,643
Lobbying 100%	920.0	
	_	547,303

Adjustments were determined using a percentage calculated from adjustments made to the 2018 actuals based on the review of the 2018 actual expenditures, as specific expense justifications do not exist in budget data. As part of its withdrawn rate case in Docket No. E015/GR-19-442, the Company performed a detailed analysis of 2018 actual employee expenses which was the basis for its proposed adjustment to 2020 test year employee expenses in that docket. Taking this into consideration, the Company proposes calculating the adjustment for the 2022 test year by taking the 2022 test year employee expenses and multiplying that amount by the percentage of 2018 employee expense adjustment divided by 2018 actual employee expenses.

Incentive Compensation Exclusions

		Test Year	Test Year
	FERC	Total Company	MN Jurisdictional
Annual Incentive Compensation (greater than 20%)			
*	92000	979,150	870,575
Long-term Incentive Compensation	92000	1,972,944	1,754,170
SERP - Retirement	92615	1,413,049	1,256,360
SERP - Annual Restoration Plan	92615	232,885	207,061
Executive Deferral Account	92000	1,341,984	1,193,175
Executive Investment Plan	92000	19,128	17,007
Executive Investment Plan - Survivor Benefits	92000	58,143	51,696
Legacy Employment Agreements (Interest on	92000	51,060	45,398
Benefits & Other Budgeted Awards)			
Grand Total		6,068,343	5,395,442

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

Adjustments to Income Statement Workpapers Investor Relations ADJ-IS-7 Page 1 of 1

Minnesota Power Docket No. E015/GR-21-335

> 2022 Adjustment **Total Company**

Deductions from A&G Expenses:

Investor Relations 50%

408.1 / 920 / 930.2 \$204,643

Page 1 of 1

	2018				
Line	 Oct - Dec	2019	2020	2021	Total
1 Credit Card Processing Expense Allowed in Rates	\$ 87,500	\$ 350,000	\$ 350,000	\$ 350,000	\$ 1,137,500
2 MP Actual/Projected Credit Card Processing Expense	\$ 35,467	\$ 272,677	\$ 329,706	\$ 332,202	\$ 970,052
3 Over (Under) Collection since 2018					\$ 167,448
4 Amortization Period (Years)					3
5 Annual Amortization Expense					\$ 55,816
6 Monthly Amortization Expense					\$ 4,651

a/ \$350,000/year, per MP Docket E-015/GR-16-664

b/ implementation date: October 2018

Adjustments to Income Statement Workpapers
Asset Retirement Obligation
ADJ-IS-9
Page 1 of 1

Minnesota Power Docket No. E015/GR-21-335

Rate Case Adjustments, Income Statement

Operation and Maintenance Expenses; Depre	ciation Expense		2022 Test Year Expense
Adjustment	FERC Classification	FERC Account	
Asset Retirement Obligation	Steam	40310	365,212
	Wind	40310	47,629
Total Asset Retirement Obligation			412,841
Total Depreciation Expense			412,841
Amount from general ledger included in Vol	ume 4 Schedule IS-4 Deprecia	ation Expense	
Operation and Maintenance Expenses; Amort	ization Expense		2022 Test Year Expense
Adjustment	FERC Classification	FERC Account	
Asset Retirement Obligation	Steam	41199	673,803
	Wind	41199	106,301
Total Asset Retirement Obligation			780,104
Total Amortization Expense			780,104
Amount from general ledger included in Vol	ume 4 Schedule IS-5 Amortiza	ation Expense	

Adjustments to Income Statement Workpapers

Decommissioning

ADJ-IS-10

Page 1 of 1

Minnesota Power Docket No. E015/GR-21-335

Rate Case Adjustments, Income Statement

2022 Test Operation and Maintenance Expenses; Depreciation Expense **Year Expense** Adjustment **FERC Classification FERC Account** Decommissioning 40300 (1,039,224)Steam Wind 40300 (17,208)**Total Decommissioning** (1,056,432)**Total Depreciation Expense** (1,056,432)

Amount from general ledger included in Volume 4 Schedule IS-4 Depreciation Expense

Adjustments of Income Statement Workpapers Boswell 1 & 2 Regulated Asset ADJ-IS-11

Page 1 of 1

Rate Case Adjustments, Income Statement

Operation and Maintenance Expenses; Amortization Expense

2022 Test Year Expense

Adjustment FERC Classification FERC Account

Boswell Units 1 & 2 Regulated Asset Steam 40730 (1,337,534)

Total Amortization Expense (1,337,534)

Amount from general ledger included in Volume 4 Schedule IS-5 Amortization Expense

Total Depreciation Expense

Adjustments to Income Statement Workpapers
Boswell 3 Environmental Project
ADJ-IS-12
Page 1 of 1

589,351

Rate Case Adjustments, Income Statement

Operation and Maintenance Expenses; Depreciation Expense

Adjustment
Boswell Unit 3 Environmental Project

FERC Classification
Steam 40300

589,351

Amount from general ledger included in Volume 4 Schedule IS-4 Depreciation Expense

Adjustments to Income Statement Workpapers EVSE Project

EVSE Project ADJ-IS-13 Page 1 of 1

Rate Case Adjustments, Income Statement

2022 Test

Operation and Maintenance Expenses; Depreciation Expense Year Expense

Adjustment FERC Classification FERC Account

EVSE Project Distribution 40300 118,415

Total Depreciation Expense 118,415

Amount from general ledger included in Volume 4 Schedule IS-4 Depreciation Expense

Adjustments to Income Statement Workpapers Service Center Sales ADJ-IS-14 Page 1 of 1

460,636

Minnesota Power Docket No. E015/GR-21-335

Rate Case Adjustments, Income Statement

2022 Test
Operation and Maintenance Expenses; Other Operating Revenue
Year Revenue

Adjustment FERC Classification FERC Account

Service Center Sales General Plant 45690 460,636

Total Other Operating Revenue

Amounts from Docket Numbers:

Aurora Service Center: E015/PA-17-457 Chisholm Service Center: E015/PA-17-459 Boswell Land & Buildings: E015/PA-17-460 Crosby Service Center: E015/PA-20-839

Laskin Loader: E015/D-19-534

2022 Test Year Conservation Expense Adjustment

Decrease to 2022 O&M	(1,177,165)
- CIP Expense per 2022 Budget	11,891,509 [2]
Amount per 2022 Triennial Filing	10,714,344 [1]

- [1] See detail below, per July 1, 2020 filing in Docket E015/CIP-20-476
- [2] 2022 Unadjusted Test Year Budget, FERC Account 90806

CIP 2022 Triennial Filing Data

Budget Allocation by Program

Proposed Programs	2022
Home Efficiency	\$1,985,398
Energy Partners Low Income	\$366,961
Multifamily Direct Installation	\$247,228
Custom Multifamily Efficiency	\$140,588
Prescriptive Business Efficiency	\$123,323
Custom Business Efficiency	\$4,651,797
Customer Engagement	\$864,900
Energy Analysis	\$1,018,077
Evaluation and Planning	\$731,472
Research and Development	\$384,600
Regulatory Charges	\$200,000
Total	\$10,714,344

Adjustments to Income Statement Workpapers Corporate Aircraft Hangar ADJ-IS-16 Page 1 of 1

Minnesota Power Docket No. E015/GR-21-335

Rate Case Adjustments, Income Statement

Operation and Maintenance Expenses; Depreciation Expense

Adjustment

Aircraft Hangar

FERC Classification

General Plant

FERC Account

Total Depreciation Expense

Amount from general ledger included in Volume 4 Schedule IS-4 Depreciation Expense

Residential

Large Power

General Service

Large Light & Power

394,117

102,729

CARE ADJ-IS-17 Page 1 of 1

[a] [b] [a]+[b]

Surcharge

Revenue CARE Discount Adjustment

\$ 1,406,814 \$ (1,908,936) \$ (502,122)

5,276 \$ - \$ 5,276

Total Adjustment \$ -

\$

\$

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.

394,117

102,729

\$

\$

\$

\$

\$

Minnesota Power	
Docket No. E015/GR-21-33!	5

Adjustments to Income Statement Workpapers CIP Incentive ADJ-IS-18

Page 1 of 1

	CI	IP Incentive
2022 Unadjusted	\$	1,683,939
Adjustment	\$	(1,683,939)

Adjustment to remove CIP Incentive Revenue

Adjustments to Income Statement Workpapers CIP Carrying Charge ADJ-IS-19

Page 1 of 1

	(CIP Carrying
		Charge
2022 Unadjusted	\$	66,148
Adjustment	\$	(66,148)

Adjustment to remove CIP Carrying Charge Revenue

Page 1 of 1

	CP	A Incentive
Residential	\$	(796,850)
General Service	\$	(553,956)
Large Light & Power	\$	(726,859)
Large Power	\$	-
Lighting	\$	(11,551)
Residential Dual Fuel	\$	(73,926)
Commercial/Industrial Dual Fuel	\$	(18,811)
Adjustment	Ś	2,181,953
, lajastilielle	<u> </u>	2,101,000

Adjustment to remove CPA Incentive

	 CPA
Residential	\$ 2,015,838
General Service	\$ 1,398,545
Large Light & Power	\$ 1,838,320
Large Power	\$ -
Lighting	\$ 30,130
Residential Dual Fuel	\$ 190,719
Commercial/Industrial Dual Fuel	\$ 47,698
	 (5.504.050)
Adjustment	\$ (5,521,250)

Adjustment to remove CPA Revenue

CCRC

ADJ-IS-22

Page 1 of 1

Public Document - All Trade Secret Data has been excised

CCRC

TRADE SECRET DATA EXCISED

Enbridge Energy Mesabi Nugget LLP Mining Resources (Plant 3) USG Interiors Inc

Adjustment

\$ 1,171,774

Adjustment to remove CCRC Revenue

Rider Adjustments to Sales (MWh) and Sales Revenue for Solar Garden and Solar Energy Adjustment

	Jan		Feb	Mar	1	Apr	Ma	ay	Jun	ı	Jul		Aug	9	Se	р	Oct		Nον	/	Dec		Tota	al	FERC Account
Sales Adjustment																									
Residential CSG	(30)	(43)	(71)	(79)	(89)		(94)		(106)		(93)		(71)		(47)		(31)		(20)			
General Service CSG	(30)	(43)		<u>71</u>)	(79) _	(89)	_	(94)	_	(106)		(93)	_	(71)		(47)	_	(31)	_	(20)			
Community Solar Garden Total (MWh)	(60)	(86)	(1	42)	(158)	(178)		(188)		(212)		(186)		(142)		(94)		(62)		(40)		(1,548)	
Associated Sales Revenue																									
Residential Upfront Option #1	\$ (6	40)	\$ (640)	\$ (6	40)	\$ (640) \$	(640)	\$	(640)	\$	(640)	\$	(640)	\$	(640)	\$	(640)	\$	(640)	\$	(640)	\$	(7,680)	44000
Residential Subscription Option #2	\$ (6,0	29)	\$ (6,029)	\$ (6,0	29)	\$ (6,029) \$	(6,029)	\$	(6,029)	\$	(6,029)	\$	(6,029)	\$	(6,029)	\$	(6,029)	\$	(6,029)	\$	(6,029)	\$	(72,348)	44000
Residential Option #3	\$ (2	81)	\$ (407)	\$ (6	69)	\$ (745) \$	(841)	\$	(889)	\$	(1,003)	\$	(876)	\$	(672)	\$	(443)	\$	(291)	\$	(189)	\$	(7,306)	44000
Commercial Upfront Option #1 Rate 25N	\$ (3	34)	\$ (334)	\$ (3	34)	\$ (334) \$	(334)	\$	(334)	\$	(334)	\$	(334)	\$	(334)	\$	(334)	\$	(334)	\$	(334)	\$	(4,008)	44200
Commercial Upfront Option #1 Rate 25D	\$ (3,3	63)	\$ (3,363)	\$ (3,3	63)	\$ (3,363) \$	(3,363)	\$	(3,363)	\$	(3,363)	\$	(3,363)	\$	(3,363)	\$	(3,363)	\$	(3,363)	\$	(3,363)	\$	(40,356)	44200
Subtotal	\$ (10,6	47)	\$ (10,773)	\$ (11,0	35)	\$ (11,111) \$	(11,207)	\$ (11,255)	\$	(11,369)	\$ ((11,242)	\$	(11,038)	\$ (10,809)	\$ (10,657)	\$ (10,555)	\$ ((131,698)	
Solar Energy Adjustment	\$ 12,8	08	\$ 6,877	\$ 6,5	81	\$ 7,254	\$	7,339	\$	8,735	\$	12,343	\$	13,138	\$	13,992	\$	14,350	\$	(5,197)	\$ (31,184)	\$	67,037	44000
<i>5.</i> ,	\$ 11,4	24	\$ 6,879	\$ 7,3	21	\$ 7,946	\$	9,050	\$	12,206	\$	15,672	\$	18,379	\$	18,857	\$	17,342	\$	(5,549)	\$ (30,439)	\$	89,089	44200
	\$ 6,5	96	\$ 4,065	\$ 4,2	74	\$ 5,101	\$	5,268	\$	6,809	\$	7,848	\$	8,939	\$	9,567	\$	10,253	\$	(3,184)	\$ (15,498)	\$	50,037	44300
	\$ 1	47	\$ 74	\$	65	\$ 67	\$	58	\$	59	\$	72	\$	99	\$	150	\$	174	\$	(63)	\$	(326)	\$	576	44400
	\$ 4	14	\$ 237	\$ 2	58	\$ 314	\$	357	\$	459	\$	601	\$	648	\$	663	\$	680	\$	(212)	\$	(1,041)	\$	3,378	44500
Solar Energy Adjustment Subtotal	\$ 31,3	89	\$ 18,132	\$ 18,4	99	\$ 20,683	\$	22,073	\$	28,267	\$	36,535	\$	41,203	\$	43,229	\$	42,799	\$ (14,205)	\$ (78,487)	\$	210,117	
Total Sales Revenue Adjustment	\$ 20,7	42	\$ 7,359	\$ 7,4	64	\$ 9,572	\$	10,866	\$	17,012	\$	25,166	\$	29,961	\$	32,191	\$	31,990	\$ (24,862)	\$ (89,042)	\$	78,419	

Rider Adjustments to Revenue and Expense

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	FERC Account
Rider Revenue														
TCR	(2,485,254)	(, - , ,	(, -,,	(,,,	(,,-)	(,,	(, - ,,	, , ,	,	, , ,	, , ,	(, - , - ,	,	45690
SRRR	(161,296)	(160,124)	(166,663)	(163,286)	(166,508)	(190,385)	(165,518)	(162,547)	(191,580)	(175,194)	(164,210)	(162,363)	(2,029,674)	45690
Other Operating Revenue														
MH Joint Owner - Operating Expenses	(907,658)	, ,	(907,658)	(907,658)	(907,658)	(888,806)	(888,806)	(888,806)	, ,	, ,	, ,	(888,806)	,	45690
MH Must Take Fee (133 MW)	(1,776,222)	,	(1,776,222)	,	, , ,	(1,711,325)	, , ,	, , ,	,	, , ,	, , ,	, , ,	,	45620
Schedule 26 Revenue (RECB)	(1,652,301)	,	, , ,	,	, , ,	, , ,	, , ,	, , ,	,	, , ,	, , ,	(1,633,691)	,	45620
Schedule 37 Revenue (RECB)	(16,860)	(-,,	, ,	, ,	,	(16,860)	(16,860)	(16,860)	, ,	(-,,	(16,860)	(16,860)	(202,320)	45620
Schedule 38 Revenue (RECB)	(21,161)	(21,161)	(21,161)	(21,161)	(21,161)	(21,161)	(21,161)	(21,161)	(21,161)	(21,161)	(21,161)	(21,161)	(253,932)	45620
Total Operating Revenue	(7,020,752)	(6,786,705)	(6,897,610)	(6,657,179)	(6,628,827)	(6,715,928)	(6,894,815)	(6,780,533)	(6,709,596)	(6,690,813)	(6,721,915)	(6,916,671)	(81,421,344)	
Operating Expenses	101	4 000	0.040	0.010	0.040	07.000	0.005	0.004	00 700	10.151	0.400	504	07.101	55000
Ripley O&M	181	1,269	3,942	3,919	6,919	27,096	3,235	3,004	28,792	16,154	2,469	504	97,484	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)	55500.0078
		,	, , ,	,	,	, ,	, , ,	, , ,	, , ,	,		,		
GNTL O&M	21,830	21,830	21,830	21,830	21,830	22,293	22,293	22,293	22,293	22,293	22,293	22,293	265,202	56000
Schedule 26 Expenses (RECB)	1,600,809	1,441,595	1,523,012	1,406,774	1,397,732	1,450,266	1,591,366	1,515,781	1,456,387	1,449,387	1,473,277	1,586,037	17,892,425	56500
Schedule 26A Expenses (RECB)	1,424,453	1,300,784	1,381,774	1,247,499	1,240,277	1,255,719	1,346,463	1,313,453	1,277,607	1,289,859	1,306,450	1,421,468	15,805,807	56500
, , ,													33.963.434	
													,,	
Solar Sense Expense	37,213	34.677	38.377	34.677	34.677	38.378	37,213	34.677	38,378	34.677	34.677	38.377	435.999	90807
2014. 201122 Expense	07,210	0.,0	00,011	0 1,01 1	01,011	00,070	0.,2.0	0 1,01 1	00,010	01,011	01,011	00,011	100,000	00007
Property Taxes - GNTL	1.592.994	1.592.994	1.592.994	1.592.994	1.592.994	1.592.994	1.592.994	1,592,994	1.592.994	1,592,994	1.592.994	1.592.994	19.115.924	40810.1000
MN Solar Production Tax - Ripley	1,027	1,322	1,508	1,873	2,114	2,133	2,311	2,126	1,690	1,662	903	820	19,488	40810.7000
Total Taxes Other than Income Taxes	1,594,021	1,594,316	1,594,501	1,594,867	1,595,108	1,595,127	1,595,305	1,595,120	1,594,684	1,594,655	1,593,896	1,593,813	19,135,412	
Depreciation Expense														
Solar	692	692	692	692	692	692	692	692	692	692	692	692	8,304	40300
Tranmission	627,243	627,243	627,243	627,243	627,243	627,243	627,243	627,243	627,243	627,243	627,243	627,243	7,526,913	40300
Distribution	3,711	3,711	3,711	3,711	3,711	3,711	3,711	3,711	3,711	3,711	3,711	3,711	44,532	40300
General Plant	22,866	22,866	22,866	22,866	22,866	22,866	22,866	22,866	22,866	22,866	22,866	22,866	274,395	40300
Total	654,512	654,512	654,512	654,512	654,512	654,512	654,512	654,512	654,512	654,512	654,512	654,512	7,854,144	
	,	,	,	,	,	,	,	,	,	,	,	,	,,	

Minnesota Power Docket No. E015/GR-21-335

Minnesota Power Docket No. E015/GR-21-335 Projected Retail Rate Case Expenses Test Year Ending December 31, 2022

Comparison to 2017 Budgeted and Acutual Rate Case Expenses

LINE	DESCRIPTION	2017 TEST YEAR BUDGET E015/GR-16-664	2017 ACTUAL E015/GR-16-664	2022 PROJECTED E015/GR-21-335	NOTES_
	Contract and Professional Services	\$1,700,000	\$2,900,162	\$2,590,000	
1	Contract and Professional Services	\$1,700,000	\$2,900,102	\$2,590,000	expert witnesses, consultants, outside legal
2	MPUC/Regulatory Assessments	750,000	1,344,190	\$1,400,000	MPUC, ALJ, DOC rate case assessments
3	Intervenor Compensation	20,000	0	\$20,000	Energy CENTS Coalition or similar
4	Public Hearings, Notices, Communications	75,000	63,145	\$70,000	newspaper advertising, hearing venues, etc.
5	Office Supplies, Postage, and Printing	10,000	1,439	\$16,500	postage, paper, etc. for customer notices
6	Travel, Lodging, and Meals	15,000	15,601	\$20,000	travel to rate case hearings; stakeholder meeti
7	Dues and Subscriptions and Other Expenses	35,000	32,747	Σ\$1,000	Includes parking and misc. employee expense
8	Total Rate Case Expense	\$2,605,000	\$4,357,283	\$4,117,500	
9	Non-Regulated Allocation %	5.57%		x2.07%	\$1,683,672/(\$79,595,388+\$1,683,672)
10	Allocation to Non-Regulated	\$145,099		- \$85,293	Non-regulated support services costs divided by total non-reg and MP amount
11	Net Rate Case Expense to be Amortized	\$2,459,902		\$4,032,207	
12	Net Rate Case Expense Monthly Amortization		Months: 36	\$112,006	
13	Net Rate Case Expense Annual Amortization		Years:	\$1,344,072	

Minnesota Power - 2017 Test Year Budget Rate Case Expenses - Work Order 2349684 (no internal labor)

Cost Type Description	2017 Rate Case \$	2017 Rate Case Expense Notes & Assumptions
Contract/Professional Services Licenses, Insurance, Permits Advertising/Communications Expenses Dues & Subscriptions - Subscriptions Intervenor Compensation Office Supplies Postage Lodging - Business Vehicle Commercial (Rental Car, Taxi) - Business Personal Vehicle Use - Business Meals - Business Meals Parking and Misc. Employee Expenses	1,700,000 750,000 60,000 32,000 20,000 15,000 10,000 8,000 3,000 3,000 1,000	Outside legal counsel (\$1,500,000), expert witnesses/consultants (\$200,000) Regulatory Commission Expenses (MPUC, DOC, ALJ) Rate case notices in newspapers, etc. SNL Financial Subscription Intervenor compensation ordered by MPUC paper, supplies, customer notices postage for mailing of filing documents, customer notices, UPS, etc. Lodging while attending rate case hearings/meetings trips to St. Paul, etc. for rate case hearings and meetings trips to St. Paul, etc. for rate case hearings and meetings Meals for rate case trips to St. Paul; evidentiary and public hearings Parking and misc. employee expenses

Minnesota Power Docket No. E015/GR-21-335

26	23 Travel, Lodging, and Meals 24 Intervenor Compensation 25 Dues and Subscriptions, Misc. Expenses	21 Public Hearings, Advertising, Communications 22 Office Supplies and Postage	Summary Description 19 Expert Witnesses, Consultants, Legal Counsel 20 MPI IC/Regulatory Assessments	18	17 Parking and Misc. Employee Expenses	16 Meals - Business Meals	15 Personal Vehicle Use - Business	14 Vehicle Commercial (Rental Car, Taxi) - Business	13 Lodging - Business	12 Court Reporter/transcription	11 Postage	10 Office Supplies	9 Intervenor Compensation	8 Dues & Subscriptions - Subscriptions	7 Advertising/Communications Expenses	6 Public Hearings	5 Licenses, Insurance, Permits	4 Cost of Capital	3 Forecasting	2 Expert Witnesses/Consultants	1 Outside Legal Counsel	Line No. Description
Total \$4,357,283	\$15,601 \$0 \$32,747	\$63,145 ns \$63,145 \$1,439	Cost	Total \$4,357,283	\$747	\$4,776	\$3,413	iness \$1,240	\$6,171		\$533	\$906		\$32,000	\$63,145		\$1,344,190			\$234,497	\$2,665,666	Cost
	Line 13,14,15,16 Line 9 Lines 8,12,17	Lines 6,7 Lines 10,11	Lines 1,2,3,4																			

Minnesota Power

Docket No. E015/GR-21-335

Business Function Minnesota Power Regulated Minnesota Power Regulated Regulated Regulated Regulated Non-Reg Regulated Non-Reg Regulated Non-Reg Regulated Non-Reg Regulated Non-Reg Non-Reg Regulated Regulated Non-Reg Regulated Non-Reg Regulated Non-Reg Add 38.919 Accounting/Finance Sp91,885 Sp91,885 Sp91,885 Cop.258 Copporate Regulations/Communications Add 38.919		2.07%	97.93%	TOTALS Percent of Support Service Costs	24 25 26
Business Function Minnesota Power Regulated Minnesota Power Non-Regulated Minnesota Non-Regulated Minnesota Power Non-Regulated <	81,279	1,683,672	79,595,388	Excluding shaded cells (lines 2,13,16,17,19,20)	22 23
Business Function Minnesota Power Regulated Regulated Regulated Non-Regulated Regulated Non-Regulated		6,272,773	185,088,790	TOTAL DIRECT COSTS	21
Business Function Minnesota Power Regulated Regulated Regulated Regulated Non-Regulated		279	10,095,540	Transmit Electricity	20
Business Function Minnesota Power Regulated Regulated Regulated Regulated Non-Regulated		1,365	2,333,871	Utility Services	19
Business Function Minnesota Power Regulated Mon-Reg Strategic Planning [1] [2] (2,807)				Develop and Manage New Businesses	18
Business Function Minnesota Power Regulated Mon-Reg Strategic Planning [1] [2] [2] Strategy & Planning Dept. (RC 0550) 4.871.268 302.102 Human Resources 15.341.510 38.919 Accounting/Finance 5.919.895 49.899 Corporate Relations/Communications 4.430,705 72.958 Legal and Regulatory Support 4.485.754 7.257 Environmental Services 21,795.009 384.480 Purchasing 916.810 86.454 Engineering 1,735.859 2,335 Risk Management 7,081.943 1,056 Manage Customer Relations 7,082.747 (5,321) Corp Costs - General 7,084.162 206,777 Employee Benefits 22,441,888 990,321		3,605,264	60,089,647	Supply Electricity	17
Minnesota Power Regulated Regulatory Support Relations/Communications Minnesota Power Regulated Non-Regulated Regulated Non-Regulated Regulated Regulated Regulated Regulatory Support Relations/Communications 4,671,268 302,102 3529,709 (2,807) Legal and Regulatory Support Environmental Services 4,430,705 4,430,705 72,958 7,257 Environmental Services 1,340,383 180,659 180,659 Facilities Management Information Technology Services 21,795,009 384,480 384,480 Purchasing Engineering Risk Management Relations 7,631,943 1,056 1,056 Manage Customer Relations 7,631,943 1,056 1,056 Corp Costs - General 7,084,162 206,777 206,777		990,321	22,441,888	Distribute Electricity	16
Business Function Minnesota Power Regulated Minnesota				Employee Benefits	15
Minnesota Power Regulated Minnesota Power Regulated Non-Regulated		206,777	7,084,162	Corp Costs - General	14
Minnesota Power Regulated Mon-Reg Business Function Image of the Regulated Mon-Reg Minnesota Power Regulated Mon-Reg Strategic Planning [1] [2] Strategy & Planning Dept. (RC 0550) 4,671,268 302,102 Strategy & Planning Dept. (RC 0550) 15,341,510 38,919 Accounting/Finance 5,919,895 49,899 Corporate Relations/Communications 4,430,705 72,958 Legal and Regulatory Support 4,285,754 7,257 Environmental Services 1,340,383 180,659 Facilities Management 4,442,090 350,776 Information Technology Services 21,795,009 384,480 Purchasing 916,810 86,454 Engineering 1,735,859 2,335 Risk Management 7,631,943 1,056		(5,321)	7,002,747	Manage Customer Relations	13
Minnesota Power Regulated Non-Reg Minnesota Power Regulated Non-Reg Minnesota Power Regulated Non-Reg Strategic Planning Strategy & Planning Dept. (RC 0550) [1] [2] Human Resources 4,671,268 302,102 (2,807) Accounting/Finance 5,919,895 49,899 Corporate Relations/Communications 4,430,705 72,958 Legal and Regulatory Support 4,285,754 7,257 Environmental Services 1,340,383 180,659 Facilities Management 4,442,090 350,776 Information Technology Services 21,795,009 384,480 Purchasing 41,735,859 2,335		1,056	7,631,943	Risk Management	12
Minnesota Power Regulated Non-Reg Business Function Minnesota Power Regulated Non-Reg Strategic Planning Strategic Planning Dept. (RC 0550) [1] [2] Strategic Planning Dept. (RC 0550) 4,671,268 302,102 Strategy & Planning Dept. (RC 0550) 15,341,510 38,919 Accounting/Finance 5,919,895 49,899 Corporate Relations/Communications 4,430,705 72,958 Legal and Regulatory Support 4,285,754 7,257 Environmental Services 1,340,383 180,659 Facilities Management 4,442,090 350,776 Information Technology Services 21,795,009 384,480 Purchasing 916,810 86,454		2,335	1,735,859	Engineering	11
Minnesota Power Regulated Non-Reg Business Function Minnesota Power Regulated Non-Reg I[1] [2] Strategic Planning Strategy & Planning Dept. (RC 0550) 4,671,268 302,102 3,529,709 (2,807) Human Resources 15,341,510 38,919 Accounting/Finance 5,919,895 49,899 Corporate Relations/Communications 4,430,705 72,958 Legal and Regulatory Support 4,285,754 7,257 Environmental Services 1,340,383 180,659 Facilities Management 4,442,090 350,776 Information Technology Services 21,795,009 384,480		86,454	916,810	Purchasing	10
Business Function Minnesota Power Regulated Mon-Regulated Mon-Reg		384,480	21,795,009	Information Technology Services	9
Business Function Minnesota Power Regulated 302,102 32,102 32,919 32,919 32,919 38,919 38,919 38,919 38,919 38,919 38,919 38,919 38,919 38,919 38,919 38,919 38,919 38,919 38,919 38,919 38,919 38,919 <		350,776	4,442,090	Facilities Management	∞
Business Function Minnesota Power Regulated Minnesota		180,659	1,340,383	Environmental Services	7
Business Function Minnesota Power Regulated Minnesota Power Regulated Minnesota Power Non-Reg Strategic Planning Strategy & Planning Dept. (RC 0550) 4,671,268 302,102 Human Resources 15,341,510 38,919 Accounting/Finance 5,919,895 49,899 Corporate Relations/Communications 4,430,705 72,958		7,257	4,285,754	Legal and Regulatory Support	6
Business Function Minnesota Power Regulated Minnesota Power Regulated Minnesota Power Non-Reg Strategic Planning Strategy & Planning Dept. (RC 0550) 4,671,268 302,102 Human Resources 15,341,510 38,919 Accounting/Finance 5,919,895 49,899		72,958	4,430,705	Corporate Relations/Communications	ъ
Business Function Minnesota Power Regulated Minnesota Power Regulated Minnesota Power Regulated [1] [2] Strategic Planning Strategy & Planning Dept. (RC 0550) 4,671,268 302,102 3,529,709 (2,807) Human Resources 15,341,510 38,919		49,899	5,919,895	Accounting/Finance	4
Business Function Minnesota Power Regulated Minnesota Power Regulated Minnesota Power Regulated [1] [2] Strategic Planning Strategy & Planning Dept. (RC 0550) 4,671,268 302,102 Strategy & Planning Dept. (RC 0550) 3,529,709 (2,807)		38,919	15,341,510	Human Resources	ω
Minnesota Power Minnesota Power Regulated Non-Reg		302,102 (2,807)	4,671,268 3,529,709	Strategic Planning Strategy & Planning Dept. (RC 0550)	2
Minnesota Power Minnesota Power Regulated Non-Reg	[3]	[2]	<u>=</u>	Business Function	
	Regulated :	Minnesota Power Non-Reg	Minnesota Power Regulated		

The July fequency distribution percentage for rate 75S, demand block 3, was inadvertantly transposed from 66.22% to 62.22%

2022 UTY Rate 75S Demand Charge

Annual	Revenue	\$ 78,582				Annual	Revenue	\$ 83,643	\$ 5,061
	Rate Per kW	\$ 10.50 =					Rate Per kW	\$ 10.50 =	
July Demand	Block 3 kW	7,484	u			July Demand	Block 3 kW	996'2	e Adjustment
Frequency Distribution Demand	Block 3	62.22%	mula Correctic	Frequency	Distribution	Demand	Block 3	66.22%	Demand Charge Adjustment
	July kW	12,029	E-Schedule Formula Correction				July kW	12,029	_

		E-Schedule Correction	Service Charge	Demand	Energy	Fuel Adj	Excess ADIT Credit	Total	\$ 4,984
S			290,400	1,139,685	1,632,943	1,030,511	(62,463)	4,031,076	tion
ate 75	6		Ş	Ş	Ş	Ş	Ş	↔	Correc
Excess ADIT Credit Impact Rate 75S	Rate -0.015259	2022 UTY Rate 75S	Service Charge	Demand	Energy	Fuel Adj	Excess ADIT Credit	Total	Total Budget Correction

1,144,746

1,632,943

290,400

(62,541)

4,036,060

Page 2 of 3

The EV Demand Credit was inadvertantly applied to the CIP Financial Incentive Adjustment in the UTY.

E-Schedule EV Demand Credit Calculation	tion		UTY EV Demand Credit Calculation		
Customer Charge	φ.	1,824	Customer Charge	↔	1,824
On-Peak Demand	Ş	89,014	On-Peak Demand	⊹	89,011
Firm Energy	Ş	96,984	Firm Energy	↔	96,985
Total Base Revenue	Ş	187,822	Total Base Revenue	❖	187,820
Fuel Adjustment	Ş	42,865	Fuel Adjustment	↔	42,735
Subtotal Revenue	Ş	230,687	Subtotal Revenue	❖	230,555
Excess ADIT	↔	(3,520)	Excess ADIT	↔	(3,518)
Retail SEA	Ş	(110)	CIP Financial Incentive Adj.	↔	(1,317)
Conservation Program Adjustment	❖	3,450	Retail SEA	Ş	(110)
CARE Surcharge	\$	236	Conservation Program Adjustment	Ş	3,451
			CARE Surcharge	❖	236
EV Demand Credit	\$-	(28,273)			
			EV Demand Credit	❖	(58,889)
Total Budget Correction	↔	616			

The number of kWh for Lighting rate 83, 23000 lumen, 250W, option 3, was inadvertantly multiplied by 12 months a second time

2022 UTY Rate 83 Energy Charge

										\$
Annual	Revenue	880		Annual Revenue	73	(807)			E-Schedule Correction	Charge
		φ.			φ.	↔			E-Sched	Service Charge
	Rate Per kWh	= 06650.0\$	rrection	Rate Per kWh	\$0.05990	Energy Charge Adjustment	act Rate 83	69		\$ 2,285
		1224 × 12 ×	E-Schedule Formula Correction		1224 ×	Energy Chai	Excess ADIT Credit Impact Rate 83	-0.015259	2022 UTY Rate 83	Service Charge
	kWh	15	E-Schec	kWh	17		Excess	Rate	2022 U	Service

(34,650)

2,164,669 103,815

2,236,119

Total

Excess ADIT Credit

(34,662)

Excess ADIT Credit

Energy Fuel Adj

2,165,477 103,814 2,236,913

Total

Total Budget Correction

Energy Fuel Adj

2,285

ADJ-IS-26 Page 1 of 1

	E	xcess ADIT
Residential	\$	(1,708,216)
General Service	\$	(1,176,848)
Large Light & Power	\$	(1,641,635)
Large Power	\$	(4,771,178)
Lighting	\$	(58,102)
Residential Dual Fuel	\$	(126,047)
Commercial/Industrial Dual Fuel	\$	(30,282)
Adjustment	\$	9,512,308

Adjustment to remove Excess ADIT Credit

PUBLIC DOCUMENT NON-PUBLIC DATA EXCISED

Minnesota Power Docket No. E015/GR-21-335

Purport A Purp	Large Power Demand Response - Unadjusted Test Year	Jnadjusted Test Year												
State Appliestment Appliestmen	SSN	Jan-22 [TRADE SECRET BEG	-22										Dec-22	Total
State Credit Credit Cata Ca	Product A													
A A A A A A A A A A A A A A A A A A A	Cliffs Curtailable Credit													
A A A A A A A A A A A A A A A A A A A	Hibtac Product A													
A ble Credit A + Curtailable Credit	Minorca Product A													
A + Curtailable Credit A + Cu	Blandin Product A													
Trade secret 229,000	Total (kW) Product A Curtailable Credit												2	
[TRADE SECRET BEGINS] able Credit \$ (262,200) \$ (262,200) \$ (262,200) \$ (262,200) \$ (261,600) \$ (139,800) \$ (139,800) \$ (139,800) \$ (139,800) \$ (139,800) \$ (140,400) \$ (140,400) \$	Product A + Curtailable Credit	229,000	229,000	229,000	229,000	228,000	73,000	73,000	73,000	73,000	73,000	74,000		1,657,000
\$ (262,200) \$ (262,200) \$ (262,200) \$ (262,200) \$ (262,200) \$ (139,800) \$ (139,800) \$ (139,800) \$ (139,800) \$ (139,800) \$	Total (\$) Adjustment	[TRADE SECRET BEG	INS											
\$ (262,200) \$ (262,	Product A Curtailable Credit													
	Product A + Curtailable Credit		(262,200) \$	\$ (262,200)	(262,200) \$	(261,600) \$	\$ (139,800) \$	\$ (139,800) \$	\$ (139,800) \$	\$ (139,800) \$	\$ (008'681)		(140,400)	TRADE SECRET ENDS

PUBLIC DOCUMENT NON-PUBLIC DATA EXCISED

Minnesota Power Docket No. E015/GR-21-335 Large Power Demand Response - Unadjusted Test Year

74,000 1,657,000 TRADE SECRET ENDS] Total Product A + Curtailable Credit \$ (262,200) \$ (262,200) \$ (262,200) \$ (262,200) \$ (262,200) \$ (261,600) \$ (139,800) \$ (139,800) \$ (139,800) \$ (139,800) \$ (139,800) \$ (140,400) \$ Dec-22 74,000 Nov-22 Oct-22 Sep-22 Aug-22 Jul-22 Jun-22 May-22 Apr-22 Mar-22 229,000 Jan-22 Feb-22 [TRADE SECRET BEGINS [TRADE SECRET BEGINS 229,000 Product A + Curtailable Credit Total (kW)
Product A
Curtailable Credit Total (\$) Adjustment Product A Curtailable Credit Cliffs Curtailable Credit Hibtac Product A Minorca Product A Blandin Product A Product A NSS

PUBLIC DOCUMENT	NON-PUBLIC DATA EXC

Adjustment to income Statement Workpapers Large Power Demand Response ADJ-IS-28 Page 2 of 2 TRADE SECRET ENDS]
74,000 882,000 TRADE SECRET ENDS Total \$ (009'091) \$ (009'091) \$ (009'651) \$ (009'651) \$ (009'651) \$ (009'651) \$ (009'651) \$ (009'651) \$ (009'651) \$ (009'091) \$ (009' Dec-22 74,000 Nov-22 Oct-22 Sep-22 73,000 Aug-22 Jul-22 IT CISED Jun-22 73,000 May-22 Apr-22 74,000 Mar-22 Jan-22 Feb-22 [TRADE SECRET BEGINS TRADE SECRET BEGINS TRADE SECRET BEGINS Large Power Demand Response - Adjustment Adjustment from Unadjusted Test Year Product A + Curtailable Credit Product A + Curtailable Credit Product A Curtailable Credit Cliffs Curtailable Credit Curtailable Credit Curtailable Credit Minnesota Power Docket No. E015/GR-21-335 USS Product A Hibtac Product A Minorca Product A Total (\$) Product A Blandin Product A Product A Total (kW)

367,800

(20,400)

(20,400) \$

\$ (008,61)

\$ (008'61)

\$ (008,61)

\$ (008,61)

\$ (008'61)

102,000 \$

101,400 \$

101,400 \$

101,400 \$

101,400 \$

Product A + Curtailable Credit

Minnesota Power Docket No. E015/GR-21-335

Boswell Inspection Costs - Workpaper

Description	Year	Amo	unt	FERC Account
BEC3 Horizontal Inspection Costs HEP	2022	\$	450,000.00	51201
EPRI Program Fee	2022	\$	40,000.00	51200
BEC3 Vertical HEP Inspection Costs	2022	\$	153,000.00	51201
BEC 4 Boiler Inspections	2022	\$	400,000.00	51201
BEC 3&4 FOMIS Program Fee	2022	\$	24,000.00	51200
BEC 3&4 FAC Inspections	2022	\$	300,000.00	51201

Total \$ 1,367,000.00

2022 BOSWELL UNIT 3 HRH Horizontal Runs (180 lin. ft. to be inspected):

Inspection Firm - \$220K (prorated from 2019 actual costs)

Jamar - \$124K (estimate \$690/ft to remove and reinstall blankets)

Lakehead - \$106K (labor hours plus materials and supplies for blasting and scaffolding)

Budget cost: \$450K

Costs would be incurred mostly in March and April of 2022; assume 50% in each month.

2024 BEC 3 HRH Vertical Run (160 lin. ft. to be inspected):

Inspection Firm - \$220K (2019 actual invoice amount less unrelated items)

Jamar - \$120K (current estimate \$690/ft to remove and reinstall blankets-add escalation for three more years)

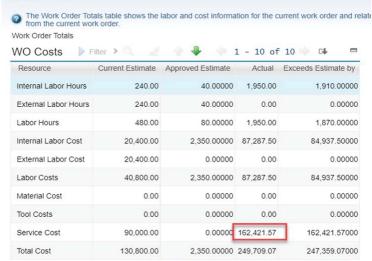
Lakehead - \$120K (comparable labor hours plus materials and supplies to the horizontal runs)

Budget cost: \$460K

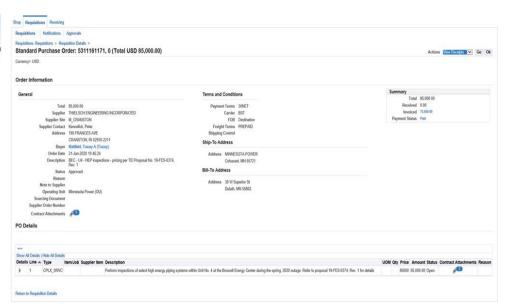
cost is in 2024 so prorated for 1 year in 2022 = \$153,000

Maximo actual costs for WO# 2515409: High energy piping inspection on Unit 4, Spring 2021

View Costs



Total contractor labor costs charged to Work Order 2515409. At least half of these charges were FAC related



Hi Ron,

It was good to speak with you earlier today. As promised here is information on P215. Per our discussion, the 2021 membership price is \$40,000; 2022 will be \$40,783. In addition to Tom S. and Mike C., I have copied Jerry Iwachiw, Strategic Account Executive-EPRI. Jerry manages the overall engagement between our two companies.

Per our discussion, I will send a calendar invite under separate cover for September 1 to follow up.

Kindest regards,

-David

R. David Hague Technical Advisor- Generation

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Curtiss-Wright Nuclear Division

Scientech 29399 U.S. Hwy 19 North, Suite 320 Clearwater, FL 33781 727,669,3000 http://scientech.cwfc.com

Invoice

Contact Joyce Roberts (208) 497-3461 or jroberts@curtisswright.com with any questions.

MINNESOTA POWER & LIGHT CO. Duluth, MN 55816 Attn: Mr. Jim Uzelac

\$24,505.00	Balance Due	\$0.00	Payments/Credits	\$24,505.00 F	Total
	•				
\$24,505.00			Boswell Station		21040-0013-0001
	l, through	the period of January 1	FOMIS Membership for the period of January 1, through	18	FOMIS Renewal 2018

Page 1 of 1

Interi	im Test Year		
UNA	DJUSTED		
(1)	Average Rate Base		\$ 2,751,090,014
(2)	Requested Weighted Cost of Debt		0.019977
(3)	Interest Synchronization	(1) + (2) * -1	\$ (54,958,525)
ADJU	STED		
(4)	Adjusted Rate Base		\$ 2,347,057,380
(5)	Requested Weighted Bost of Debt		0.019977
(6)	Interest Synchronization	(1) + (2) * -1	\$ (46,887,165)
(7)	Interest Synchronization Adjustment - Interim	(6) - (3)	\$ 8,071,360
(8)	State Income Tax Rate		9.80%
(9)	Federal Income Tax Rate		21.00%
(10)	Composite Income Tax Rate		28.74%
(11)	Total Interest Synchronization Adjustment - Interim	(7) * (10)	\$ 2,319,870
Adjus	sted Test Year		
UNA	DJUSTED		
(1)	Average Rate Base		\$ 2,751,090,014
(2)	Requested Weighted Cost of Debt		 0.019977
(3)	Interest Synchronization	(1) + (2) * -1	\$ (54,958,525)
	STED		
(4)	Adjusted Rate Base		\$ 2,410,961,890
(5)	Requested Weighted Bost of Debt		 0.019977
(6)	Interest Synchronization	(1) + (2) * -1	\$ (48,163,786)
(7)	Interest Synchronization Adjustment - Adjusted	(6) - (3)	\$ 6,794,740
(8)	State Income Tax Rate		9.80%
(9)	Federal Income Tax Rate		21.00%
(10)	Composite Income Tax Rate		28.74%
(11)	Total Interest Synchronization Adjustment - Adjusted	(7) * (10)	\$ 1,952,944

Page 1 of 7

Interim Test Year

Line No.	Operating Income Component	UTY TC \1	UTY MN \2	UTY MN with interim allocators	Difference (to use as adjustment) \4
	oporuming moomic component	(1)	(2)	(3)	(4)
1	Operating Revenue	, ,	, ,	, ,	
2	Sales by Rate Class	\$688,496,038	\$595,999,746	\$595,999,744	(\$2)
3	Dual Fuel	\$10,231,437	\$10,231,437	\$10,231,437	\$0
4	Intersystem Sales	\$38,067,674	\$32,671,926	\$32,671,772	(\$154)
5	LP Demand Response	\$0	\$0	\$0	\$0
6	Sales for Resale	\$115,185,926	\$99,659,035	\$99,658,724	(\$312)
7	Total Revenue from Sales	\$851,981,075	\$738,562,145	\$738,561,677	(\$468)
8	Other Operating Revenue	\$124,307,444	\$108,119,043	\$117,259,189	\$9,140,146
9	Total Operating Revenue	\$976,288,520	\$846,681,188	\$855,820,866	\$9,139,678
10					
11	Operating Expenses Before AFUDC				
12	Operation and Maintenance Expenses				
13	Steam Production	(\$33,760,108)	(\$29,348,005)	(\$29,331,751)	\$16,254
14	Hydro Production	(\$5,146,274)	(\$4,460,513)	(\$4,460,500)	\$12
15	Wind Production	(\$17,535,442)	(\$15,417,511)	(\$15,417,511)	\$0
16	Solar Production	(\$97,484)	(\$85,710)	(\$97,484)	(\$11,774)
17	Other Power Supply	(\$1,813,088)	(\$1,594,103)	(\$1,594,103)	\$0
18	Purchased Power	(\$313,101,547)	(\$270,119,031)	(\$270,110,787)	\$8,244
19	Fuel	(\$94,465,966)	(\$80,956,388)	(\$80,955,983)	\$405
20	Total Production	(\$465,919,909)	(\$401,981,261)	(\$401,968,119)	\$13,141
21	Transmission	(\$91,761,777)	(\$75,264,415)	(\$81,444,006)	(\$6,179,590)
22	Distribution	(\$28,591,273)	(\$27,120,710)	(\$27,115,211)	\$5,499
23	Customer Accounting	(\$6,438,438)	(\$6,385,512)	(\$6,385,512)	\$0
24	Customer Credit Cards	(\$350,004)	(\$350,004)	(\$350,004)	\$0
25	Customer Service and Information	(\$1,977,374)	(\$1,956,874)	(\$1,961,394)	(\$4,520)
26	Conservation Improvement Program	(\$11,891,509)	(\$11,891,509)	(\$11,891,509)	\$0
27	Sales	(\$104,872)	(\$104,872)	(\$104,872)	\$0
28	Administrative and General	(\$73,149,713)	(\$64,804,821)	(\$64,693,079)	\$111,742
29	Charitable Contributions	(\$882,662)	(\$784,611)	(\$784,791)	(\$181)
30	Interest on Customer Deposits	(\$1,248,000)	(\$1,248,000)	(\$1,248,000)	\$0
31	Total Operation and Maintenance Expenses	(\$682,315,531)	(\$591,892,589)	(\$597,946,497)	(\$6,053,909)
32	Depreciation Expense	(\$157,573,503)	(\$138,764,052)	(\$140,179,194)	(\$1,415,142)
33	Amortization Expense	(\$7,307,508)	(\$6,487,174)	(\$6,488,488)	(\$1,314)
34	Taxes Other Than Income Taxes	(\$60,869,366)	(\$52,910,337)	(\$56,355,317)	(\$3,444,980)
35	Income Taxes	(\$9,432,301)	(\$7,395,631)	(\$6,912,772)	\$482,859
36	Deferred Income Taxes	\$43,703,802	\$38,254,660	\$38,267,588	\$12,928
37	Investment Tax Credit	\$510,490	\$445,711	\$445,778	\$67
38	Total Operating Expenses Before AFUDC	(\$873,283,917)	(\$758,749,412)	(\$769,168,902)	(\$10,419,490)
39					
40	Operating Income Before AFUDC	\$103,004,602	\$87,931,775	\$86,651,964	(\$1,279,812)
41	Allowance for Funds Used During Construction	\$2,942,167	\$2,485,807	\$2,485,869	\$63
42	Total Operating Income	\$105,946,769	\$90,417,582	\$89,137,833	(\$1,279,749)

^{\1} Direct Schedule B-5 (IR), column (1)

^{\2} Direct Schedule B-5 (IR), column (4)

^{\3} Unadjusted Total Company values multiplied by the respective Interim Test Year MN Jurisdictional allocators Due to a different set of allocators used in Unadjusted Test Year and Adjusted Test Year, this results in a different MN Jurisdictional amount and creates a reconciling difference. See Support, column (3)

^{\4 (3) - (2)}

Adjusted Test Year

Aujusteu	Test Teal				
Line No.	Operating Income Component	UTY TC	UTY MN \2	UTY MN with adjusted allocators \3	Difference (to use as adjustment) \4
Line ive.	operating moonie compension	(1)	(2)	(3)	(4)
1	Operating Revenue	(.)	(=)	(0)	(.)
2	Sales by Rate Class	\$688,496,038	\$595,999,746	\$595,999,744	(\$2)
3	Dual Fuel	\$10,231,437	\$10,231,437	\$10,231,437	\$0
4	Intersystem Sales	\$38,067,674	\$32,671,926	\$32,670,849	(\$1,077)
5	LP Demand Response	\$0	\$0	\$0	\$0
6	Sales for Resale	\$115,185,926	\$99,659,035	\$99,656,856	(\$2,179)
7	Total Revenue from Sales	\$851,981,075	\$738,562,145	\$738,558,887	(\$3,258)
8	Other Operating Revenue	\$124,307,444	\$108,119,043	\$117,259,151	\$9,140,108
9	Total Operating Revenue	\$976,288,520	\$846,681,188	\$855,818,038	\$9,136,850
10					
11	Operating Expenses Before AFUDC				
12	Operation and Maintenance Expenses				
13	Steam Production	(\$33,760,108)	(\$29,348,005)	(\$29,331,345)	\$16,660
14	Hydro Production	(\$5,146,274)	(\$4,460,513)	(\$4,460,426)	\$87
15	Wind Production	(\$17,535,442)	(\$15,417,511)	(\$15,417,511)	\$0
16	Solar Production	(\$97,484)	(\$85,710)	(\$97,484)	(\$11,774)
17	Other Power Supply	(\$1,813,088)	(\$1,594,103)	(\$1,594,103)	\$0
18	Purchased Power	(\$313,101,547)	(\$270,119,031)	(\$270,104,812)	\$14,219
19	Fuel	(\$94,465,966)	(\$80,956,388)	(\$80,953,554)	\$2,834
20	Total Production	(\$465,919,909)	(\$401,981,261)	(\$401,959,236)	\$22,025
21	Transmission	(\$91,761,777)	(\$75,264,415)	(\$81,444,006)	(\$6,179,590)
22	Distribution	(\$28,591,273)	(\$27,120,710)	(\$27,115,211)	\$5,499
23	Customer Accounting	(\$6,438,438)	(\$6,385,512)	(\$6,385,512)	\$0
24	Customer Credit Cards	(\$350,004)	(\$350,004)	(\$350,004)	\$0
25	Customer Service and Information	(\$1,977,374)	(\$1,956,874)	(\$1,961,394)	(\$4,520)
26	Conservation Improvement Program	(\$11,891,509)	(\$11,891,509)	(\$11,891,509)	\$0
27	Sales	(\$104,872)	(\$104,872)	(\$104,872)	\$0
28	Administrative and General	(\$73,149,713)	(\$64,804,821)	(\$64,692,722)	\$112,099
29	Charitable Contributions	(\$882,662)	(\$784,611)	(\$784,786)	(\$176)
30	Interest on Customer Deposits	(\$1,248,000)	(\$1,248,000)	(\$1,248,000)	\$0
31	Total Operation and Maintenance Expenses	(\$682,315,531)	(\$591,892,589)	(\$597,937,252)	(\$6,044,663)
32	Depreciation Expense	(\$157,573,503)	(\$138,764,052)	(\$140,179,137)	(\$1,415,085)
33	Amortization Expense	(\$7,307,508)	(\$6,487,174)	(\$6,488,451)	(\$1,277)
34	Taxes Other Than Income Taxes	(\$60,869,366)	(\$52,910,337)	(\$56,355,254)	(\$3,444,917)
35	Income Taxes	(\$9,432,301)	(\$7,395,631)	(\$6,914,659)	\$480,972
36	Deferred Income Taxes	\$43,703,802	\$38,254,660	\$38,267,566	\$12,906
37	Investment Tax Credit	\$510,490	\$445,711	\$445,778	\$67
38	Total Operating Expenses Before AFUDC	(\$873,283,917)	(\$758,749,412)	(\$769,161,410)	(\$10,411,997)
39					
40	Operating Income Before AFUDC	\$103,004,602	\$87,931,775	\$86,656,628	(\$1,275,147)
41	Allowance for Funds Used During Construction	\$2,942,167	\$2,485,807	\$2,485,867	\$61
42	Total Operating Income	\$105,946,769	\$90,417,582	\$89,142,495	(\$1,275,086)

^{\1} Direct Schedule B-5 (IR), column (1)

^{\2} Direct Schedule B-5 (IR), column (4)

^{\3} Unadjusted Total Company values multiplied by the respective Interim Test Year MN Jurisdictional allocators
Due to a different set of allocators used in Unadjusted Test Year and Adjusted Test Year, this results in a different MN Jurisdictional
amount and creates a reconciling difference. See Support, column (3)

^{\4 (3) - (2)}

No. 1 Op 2 3 4 5 6 7 8 9 10 11 12	Operating Revenue Operating Revenue Operating Revenue Revenue from Sales	\1 (1) \$ 105,946,767 \$ 976,288,516	(2)	(3)		\4	\5	\6	
2 3 4 5 6 7 8 9 10	Operating Revenue Operating Revenue Operating Revenue Revenue from Sales	\$ 105,946,767 \$ 976,288,516	(-)			(4)	(5)	(6)	(7)
3 4 5 6 7 8 9 10	Operating Revenue Operating Revenue Revenue from Sales			\$ 91,034,85	1 \$				\$ (2,110,913)
4 5 6 7 8 9 10	Operating Revenue Revenue from Sales	6 076 200 546		\$ 847,777,888	8 \$			\$ 848,075,229	\$ 7,742,809
5 6 7 8 9 10	Revenue from Sales	\$ 976,288,516		\$ 847,777,888	s \$	8,042,978		\$ 848,075,229	\$ 7,742,809
6 7 8 9 10		\$ 976,288,516		\$ 847,777,888	s \$	8,042,978		\$ 848,075,229	\$ 7,742,809
7 8 9 10 11	Revenue from Sales	\$ 851,981,072		\$ 739,547,150	0 \$	(985,473)			\$ (1,285,642)
8 9 10 11		\$ 851,981,072		\$ 739,547,150					\$ (1,285,642)
9 10 11		\$ 698,727,473		\$ 607,216,654					\$ (1,285,642)
10 11	·	\$ 688,496,035		\$ 596,985,217		, , ,	0.8675218955		\$ (1,285,642)
11		\$ 10,231,437	1.0000000000	\$ 10,231,437			1.0000000000	, . , .	\$ -
		\$ 153,253,600		\$ 132,330,495		-			\$ -
12	,	\$ 38,067,674		\$ 32,671,772		-	0.8582307639		\$ -
	•	\$ -		·	- \$	-	1.0000000000		\$ -
13 14		\$ 115,185,926 \$ 124,307,444	0.8651987915	\$ 99,658,724 \$ 108,230,735			0.8651825787		\$ - \$ 9,028,450
15		\$ 1,990,996		\$ 1,721,493					\$ 3,028,430 \$ -
16		\$ 1,990,996		\$ 1,721,493					, - , -
17		\$ 1,990,996	0.8646389096	\$ 1,721,493		_	0.8646220495		\$ -
18		\$ 1,550,550 \$ -	0.0000000000	\$	- Ś	_	0.0000000000		\$ \$
19		\$ 87,742,901		\$ 72,079,628	8 \$	9,028,450			\$ 9,028,450
20		\$ 87,742,901		\$ 72,079,628		9,028,450			\$ 9,028,450
21		\$ 87,742,901	0.8214867265	\$ 72,079,628					\$ 9,028,450
22		\$ 1,220,915		\$ 1,160,922					\$ -
23		\$ 412,836		\$ 412,830					, \$ -
24		\$ 200,474	1.0000000000	\$ 200,474		-	1.0000000000		\$ -
25	Primary Underground Lines	\$ 212,362	1.0000000000	\$ 212,362	2 \$	-	1.0000000000	\$ 212,362	\$ -
26	Distribution-Secondary	\$ 345,993		\$ 345,993	3 \$	-		\$ 345,993	\$ -
27	Secondary Overhead Lines	\$ 94,297	1.0000000000	\$ 94,297	7 \$	-	1.0000000000	\$ 94,297	\$ -
28	Secondary Underground Lines	\$ 22,163	1.0000000000	\$ 22,163	3 \$	-	1.0000000000	\$ 22,163	\$ -
29	Overhead Transformer	\$ 92,043	1.0000000000	\$ 92,043	3 \$	-	1.0000000000	\$ 92,043	\$ -
30		\$ 82,944	1.0000000000	\$ 82,944	4 \$	-	1.0000000000	\$ 82,944	\$ -
31		\$ 11,107		\$ 11,107		-	1.0000000000		\$ -
32		\$ 21,087		\$ 21,087		-	1.0000000000		\$ -
33	• •	\$ 5,638		\$ 5,638		-	1.0000000000		\$ -
34	0 0	\$ 16,713	1.0000000000	\$ 16,713		-	1.0000000000		\$ -
35		\$ 462,087		\$ 402,094		-			\$ -
36		\$ 135,032	0.9886845100			-	0.9886845100		\$ -
37		\$ 2,695		\$ 2,369		-	0.8792200000		\$ -
38 39	Distribution Bulk Delivery Distribution Substations	\$ 194,454 \$ 126,763		\$ 139,457 \$ 126,763		-	0.7171748399 1.00000000000		\$ - \$ -
40	Distribution Bulk Delivery Specific Assignn			\$ 120,703	- \$		0.000000000		\$ - \$ -
41	Distribution Primary Specific Assignment			\$	- , - ,		0.000000000		\$ -
42	General Plant	\$ 756,992	0.000000000	\$ 673,050	-	_			\$ -
43		\$ 756,992		\$ 673,050		_			, \$ -
44		\$ 756,992	0.8891186137	\$ 673,056		_	0.8891129812		\$ -
45	Disposition of Allowances	\$ -		\$	- \$	_			\$ -
46	Disposition of Allowances	\$ -		\$	- \$	-		\$ -	\$ -
47	Disposition of Allowances	\$ -	0.0000000000	\$	- \$	-	0.0000000000	\$ -	\$ -
48	BEC4 Rider	\$ -		\$	- \$	-		\$ -	\$ -
49	BEC4 Rider	\$ -		\$	- \$	-		\$ -	\$ -
50	BEC4 Rider	\$ -	0.0000000000	\$	- \$	-	0.0000000000	\$ -	\$ -
51	Conservation Improvement Program	\$ 1,750,087		\$ 1,750,082	7 \$	-		\$ 1,750,087	\$ -
52	Conservation Improvement Program	\$ 1,750,087		\$ 1,750,082	7 \$	-		\$ 1,750,087	\$ -
53	Conservation Improvement Program	\$ 1,750,087	1.0000000000	\$ 1,750,087	7 \$	-	1.0000000000	\$ 1,750,087	\$ -
54		\$ -		\$	- \$				\$ -
55		\$ -		\$	- \$	-		•	\$ -
56		\$ -	0.0000000000	\$	- \$	-	0.0000000000		\$ -
57		\$ 2,029,674		\$ 2,029,674		-			\$ -
58 59		\$ 2,029,674	1.0000000000	\$ 2,029,674		-			\$ - \$ -
60		\$ 2,029,674 \$ 28,815,878	1.0000000000	\$ 2,029,674 \$ 28.815.878			1.0000000000		
61	•	\$ 28,815,878 \$ 28,815,878		\$ 28,815,878 \$ 28,815,878		·			\$ - \$ -
62		\$ 28,815,878	1.0000000000	\$ 28,815,878					, - \$ -
63		\$ (870,341,749)	1.0000000000	\$ (756,743,038				\$ (756,821,820)	
64		\$ (908,065,908)		\$ (790,264,310				\$ (790,254,907)	
65	. • .	\$ (682,315,530)		\$ (592,037,20)				\$ (592,027,957)	
66		\$ (682,315,530)		\$ (592,037,20)				\$ (592,027,957)	
67		\$ (56,539,308)		\$ (49,295,472	, .			\$ (49,294,992)	
68	Steam	\$ (33,760,108)		\$ (29,331,75)				\$ (29,331,345)	
69		\$ (33,760,108)	0.8688286999				0.8688166844	, , , , , , , , , , , , , , , , , , , ,	
70		\$ (5,146,274)		\$ (4,460,500				\$ (4,460,426)	
71		\$ (5,146,274)	0.8667436326	\$ (4,460,500			0.8667292061		
72		\$ (17,535,442)		\$ (15,417,51)				\$ (15,417,511)	
73		\$ (17,535,442)	0.8792200000	\$ (15,417,511			0.8792200000		
74		\$ (97,484)		\$ (85,710				\$ (85,710)	
75	Solar	\$ (97,484)	0.8792200000	\$ (85,710	0) \$	(11,774)	0.8792200000		
76	Transmission	\$ (91,761,777)		\$ (75,381,082	2) \$	(6,062,924)		\$ (75,381,082)	\$ (6,062,924)
77		\$ (91,761,777)		\$ (75,381,082	2) \$			\$ (75,381,082)	
78		\$ (91,761,777)	0.8214867265				0.8214867265		
79		\$ (28,591,273)		\$ (27,115,21				\$ (27,115,211)	
80		\$ (28,591,273)		\$ (27,115,21				\$ (27,115,211)	
81	Meters	\$ (1,613,692)	0.9886845100	\$ (1,595,432	2) \$	-	0.9886845100	\$ (1,595,432)	ş -

Line		U	nadjusted Total Company	Interim MN Jurisdiction Allocator	"Interim" Min		Accounting for Minnesota Jurisdiction Adjustments	Adjusted MN Jurisdiction Allocator	"Adjusted" Minnesota Jurisdiction	Accounting for Minnesota Jurisdiction Adjustments
No.			\1	\2	\3		\4	\5	\6	\4
			(1)	(2)	(3)		(4)	(5)	(6)	(7)
82	Distribution-Other	\$	(26,977,581)	0.9459624411		19,778)	-	0.9459624411		
83	Other Power Supply	\$	(1,813,088)			94,103)	-			\$ -
84	Other Power Supply	\$	(1,813,088)			94,103)	-		\$ (1,594,103)	
85	Other Power Supply	\$	(1,813,088)	0.8792200000		94,103)	-			\$ -
86	Purchased Power	\$	(313,101,547)			19,024)	8,237		\$ (270,113,050)	
87	Purchased Power	\$	(313,101,547)			19,024)	\$ 8,237		\$ (270,113,050)	
88	Purchased Power	\$	(313,101,547)	0.8627201823		19,024)	8,237	0.8627011035		
89	Fuel	\$	(94,465,966)			55,983)	-		\$ (80,953,554)	
90	Fuel	\$	(94,465,966)			55,983)	-		\$ (80,953,554)	
91	Fuel	\$	(94,465,966)	0.8569857096		55,983)	-		\$ (80,953,554)	
92	Customer Accounting	\$	(6,438,438)			85,512)	-			\$ -
93	Customer Accounting	\$	(6,438,438)			85,512)	-		\$ (6,385,512)	
94	Customer Accounting	\$	(6,438,438)	0.9917797463		85,512)	-			\$ -
95	Customer Credit Cards	\$	(350,004)			50,004)	-		\$ (350,004)	
96	Customer Credit Cards	\$	(350,004)			50,004)	-		\$ (350,004)	
97	Customer Credit Cards	\$	(350,004)	1.0000000000		50,004)	-		\$ (350,004)	
98	Customer Service and Information	\$	(1,977,374)			56,874)	(4,520)		\$ (1,956,874)	
99	Customer Service and Information	\$	(1,977,374)			56,874)	(4,520)		\$ (1,956,874)	
100	Customer Service and Information	\$	(1,977,374)	0.9896325027		56,874)	(4,520)		\$ (1,956,874)	\$ (4,520)
101	Conservation Improvement Program	\$	(11,891,509)		\$ (11,8	91,509)	\$ -			\$ -
102	Conservation Improvement Program	\$	(11,891,509)		\$ (11,8	91,509)	\$ -		\$ (11,891,509)	\$ -
103	Conservation Improvement Program	\$	(11,891,509)	1.0000000000		91,509)	-			\$ -
104	Sales	\$	(104,872)			04,872)	\$ -		\$ (104,872)	
105	Sales	\$	(104,872)			04,872)	-		\$ (104,872)	
106	Sales	\$	(104,872)	1.0000000000	\$ (1	04,872)	\$ -	1.0000000000	\$ (104,872)	
107	Administrative and General	\$	(73,149,712)		\$ (64,8	54,764)	\$ 161,685		\$ (64,854,407)	
108	Administrative and General	\$	(73,149,712)		\$ (64,8	54,764)	\$ 161,685		\$ (64,854,407)	\$ 161,685
109	Property Insurance	\$	(7,509,468)	0.8797052993	\$ (6,6)	06,119)	\$ -	0.8797047470	\$ (6,606,115)	\$ -
110	Regulatory Expenses - MISO	\$	(1,490,186)	0.8214867265	\$ (1,2	24,168)	\$ -	0.8214867265	\$ (1,224,168)	\$ -
111	Regulatory Expenses - MISC	\$	(1,609,916)	0.8797052993	\$ (1,4	16,252)	\$ 161,685	0.8797047470	\$ (1,416,251)	\$ 161,685
112	Advertising	\$	(226,404)	0.8891186137	\$ (2	01,300)	\$ -	0.8891129812	\$ (201,299)	\$ -
113	Franchise Requirements	\$	(23,641)	1.0000000000	\$ (23,641)	\$ -	1.0000000000	\$ (23,641)	\$ -
114	Other Administrative and General	\$	(62,290,097)	0.8891186137	\$ (55,3	83,285)	\$ -	0.8891129812	\$ (55,382,934)	\$ -
115	Charitable Contributions	\$	(882,662)		\$ (7	84,791)	\$ -		\$ (784,786)	\$ -
116	Charitable Contributions	\$	(882,662)		\$ (7	84,791)	\$ -		\$ (784,786)	\$ -
117	Charitable Contributions	\$	(882,662)	0.8891186137	\$ (7	84,791)	\$ -	0.8891129812	\$ (784,786)	\$ -
118	Interest on Customer Deposits	\$	(1,248,000)		\$ (1,2	48,000)	\$ -		\$ (1,248,000)	\$ -
119	Interest on Customer Deposits	\$	(1,248,000)			48,000)	\$ -			\$ -
120	Interest on Customer Deposits	\$	(1,248,000)	1.0000000000		48,000)	\$ -		\$ (1,248,000)	\$ -
121	Depreciation Expense	\$	(157,573,504)			98,538)	(1,380,656)		\$ (138,798,479)	
122	Depreciation Expense	\$	(157,573,504)			98,538)	\$ (1,380,656)		\$ (138,798,479)	
123	Production	\$	(100,869,585)		\$ (88,6	34,451)	\$ (1,003)		\$ (88,634,437)	\$ (1,003)
124	Steam	\$	(73,309,366)			97,431)	-			\$ -
125	Steam	\$	(74,498,871)			00,897)	-		\$ (65,500,897)	
126	Steam Contra	\$	1,189,505	0.8436000071		03,466	-	0.8436000071		\$ -
127	Hydro	\$	(3,949,778)			58,787)	-		\$ (3,458,773)	
128	Hydro	\$	(3,967,030)			76,039)	-			\$ -
129	Hydro Contra	\$	17,252	1.0000000000		17,252	-	1.0000000000		
130	Wind	\$	(23,602,137)			70,932)	-			\$ -
131	Wind	\$	(24,268,960)	0.8792200000		37,755)	-	0.8792200000		\$ -
132	Wind Contra	\$	666,823	1.0000000000			\$ 	1.0000000000		
133	Solar	\$	(8,304)			,	(1,003)			\$ (1,003)
134	Solar	\$	(8,304)			(7,301)	(1,003)		\$ (7,301)	
135	Solar Contra	\$	-	0.0000000000			\$ -	0.000000000		\$ -
136	Transmission	\$	(25,072,417)		, , , , ,	76,412)	(1,347,039)		\$ (20,576,412)	
137	Transmission	\$	(25,072,417)			76,412)	(1,347,039)		\$ (20,576,412)	
138	Transmission	\$	(26,120,901)	0.8210370214		46,227)	(1,347,039)	0.8210370214		
139	Transmission Contra	\$	1,048,484	0.8295926165		69,815	-	0.8295926165		
140	Distribution	\$	(23,711,240)			45,622)	(2,189)		\$ (22,545,622)	
141	Distribution	\$	(23,711,240)			45,622)	(2,189)		\$ (22,545,622)	
142	Distribution	\$	(23,711,240)			45,622)	(2,189)	0.9508411364		
143	Distribution Contra	\$	-	0.0000000000	\$		\$ -			\$ -
144	General Plant	\$	(7,920,262)			42,053)	(30,425)		\$ (7,042,008)	
145	General Plant	\$	(7,920,262)			42,053)	(30,425)		\$ (7,042,008)	
146	General Plant	\$	(7,922,758)			44,272)	(30,425)	0.8891129812		
147	General Plant Contra	\$	2,496	0.8891186137	\$	2,219	-	0.8891129812		\$ -
148	Plant Held for Future Use	\$	-		\$	-	\$ -		\$ -	\$ -
149	Plant Held for Future Use	\$	-		\$	-	\$ -		\$ -	\$ -
150	Plant Held for Future Use	\$	-	0.0000000000		-	\$ -	0.000000000	\$ -	\$ -
151	Amortization Expense	\$	(7,307,508)			88,488)	-		\$ (6,488,451)	
152	Amortization Expense	\$	(7,307,508)			88,488)	-		\$ (6,488,451)	
153	Amortization Expense	\$	(7,307,508)			88,488)	-		\$ (6,488,451)	\$ -
154	Amortization Expense	\$	(7,307,508)		\$ (6,4	88,488)	\$ -		\$ (6,488,451)	
155	Intangible Plant	\$	(6,423,195)	0.8891186137		10,983)	-	0.8891129812	\$ (5,710,946)	\$ -
156	UMWI	\$	(104,208)	0.8792200000	\$ (91,622)	\$ -	0.8792200000	\$ (91,622)	\$ -
157	Boswell 1 and 2	\$	-	0.8792200000	\$	-	\$ -	0.8792200000	\$ -	\$ -
158	Itasca Rail	\$	-	0.0000000000	\$	-	\$ -	0.0000000000	\$ -	\$ -
159	Rate Case	\$	-	0.0000000000	\$	-	\$ -	0.0000000000	\$ -	\$ -
160	Cloquet Energy Center TG5	\$	-	0.0000000000	\$	-	\$ -	0.000000000	\$ -	\$ -
161	Medicare Part D	\$	-	0.0000000000	\$	-	\$ -	0.000000000	\$ -	\$ -
162	Deferred Storm Cost	\$	-	0.0000000000	\$	-	\$ -	0.0000000000	\$ -	\$ -

Line		U	nadjusted Total Company	Interim MN Jurisdiction Allocator	"Interim" Minr Jurisdictio			Accounting for Minnesota Jurisdiction Adjustments	Adjusted MN Jurisdiction Allocator	"Adjusted" Minnesota Jurisdiction	Accounting for Minnesota Jurisdiction Adjustments
No.			\1	\2	\3			\4	\5	\6	\4
162	Accretion	\$	(1)	(2)	(3)) F 002\	,	(4)	(5) 0.8792200000	(6)	(7)
163 164	Taxes Other than Income Taxes	\$ \$	(780,104) (60,869,366)	0.8792200000		35,883) 10,084)		(3,415,233)		\$ (685,883) \$ (52,940,020)	
165	Property Taxes	Ś	(55,237,907)			50,380)		(3,412,446)		\$ (47,950,358)	
166	Production	Ś	(19,915,803)			93,797)		(5) 112) 110)		\$ (17,493,778)	
167	Steam	\$	(12,286,117)			02,200)		-		\$ (10,802,200)	, \$ -
168	Steam	\$	(12,286,117)	0.8792200000	, , , , , ,)2,200)		-	0.8792200000	\$ (10,802,200)	
169	Hydro	\$	(5,547,099)			50,545)		-		\$ (4,860,526)	
170	Hydro	\$	(5,547,099)	0.8762319676	\$ (4,86	50,545)	\$	-	0.8762285126	\$ (4,860,526)	\$ -
171	Wind	\$	(2,082,587)		\$ (1,83	31,052)	\$	-		\$ (1,831,052)	\$ -
172	Wind	\$	(2,082,587)	0.8792200000	\$ (1,83	31,052)	\$	-	0.8792200000	\$ (1,831,052)	\$ -
173	Solar	\$	-		\$	-	\$	-		\$ -	\$ -
174	Solar	\$	-	0.0000000000	\$	-	\$	-	0.0000000000	\$ -	\$ -
175	Transmission	\$	(23,973,159)			93,632)		(3,412,446)		\$ (19,693,632)	
176	Transmission	\$	(23,973,159)			93,632)		(3,412,446)		\$ (19,693,632)	\$ (3,412,446)
177	Transmission	\$	(23,973,159)	0.8214867265		93,632)		(3,412,446)		\$ (19,693,632)	
178	Distribution	\$	(10,919,289)			30,935)		-		\$ (10,380,935)	
179	Distribution	\$	(10,919,289)	0.0505070436		30,935)		-		\$ (10,380,935)	
180	Distribution	\$	(10,919,289)	0.9506970136		30,935)		-	0.9506970136		
181	General Plant	\$	(429,656)			32,015)		-		\$ (382,013)	
182	General Plant	\$ \$	(429,656)	0.0001106127		3 <i>2,015)</i> 32,015)		-	0.0001120012	\$ (382,013) \$ (382,013)	
183 184	General Plant Payroll Taxes	\$ \$	(429,656)	0.8891186137		. ,		-			
185	Production	\$	(5,093,750)			28,895) 78,104)		-			\$ -
186		۶ \$	(1,238,445) (1,016,412)			35,236)		-		\$ (1,078,092) \$ (885,227)	
187	Steam Steam	\$	(1,016,412)	0.8709423382		35,236) 35,236)		-	0.8709327668	\$ (885,227)	
188	Hydro	\$	(193,504)	0.0703423302		57,785)		_	0.0703327000	\$ (167,782)	
189	Hydro	Ś	(193,504)	0.8670869189		57,785)		-	0.8670728894		
190	Wind	Ś	(28,528)				\$	-		\$ (25,083)	\$ -
191	Wind	Ś	(28,528)	0.8792200000		25,083)		_	0.8792200000	\$ (25,083)	
192	Solar	Ś	-		Ś		\$	_		\$ -	\$ -
193	Solar	\$	-	0.0000000000	\$		\$	-	0.0000000000	, \$ -	\$ -
194	Transmission	\$	(627,968)			15,868)	\$	-		\$ (515,868)	\$ -
195	Transmission	\$	(627,968)		\$ (5:	15,868)	\$	-		\$ (515,868)	\$ -
196	Transmission	\$	(627,968)	0.8214867265	\$ (51	15,868)	\$	-	0.8214867265	\$ (515,868)	\$ -
197	Distribution	\$	(804,582)		\$ (70	54,743)	\$	-		\$ (764,743)	\$ -
198	Distribution	\$	(804,582)		\$ (70	54,743)	\$	-		\$ (764,743)	\$ -
199	Distribution	\$	(804,582)	0.9504852371	\$ (76	64,743)	\$	-	0.9504852371	\$ (764,743)	\$ -
200	Other Power Supply	\$	(60,195)			52,925)		-		\$ (52,925)	
201	Other Power Supply	\$	(60,195)			52,925)		-		\$ (52,925)	
202	Other Power Supply	\$	(60,195)	0.8792200000				-		\$ (52,925)	
203	Purchased Power	\$	-		\$	-	\$	-		\$ -	\$ -
204	Purchased Power	\$	-		\$	-	\$	-		\$ -	\$ -
205	Purchased Power	\$	-	0.0000000000	\$		\$	-	0.0000000000	\$ -	\$ -
206	Fuel	\$	(210,943)			. ,	\$	-		\$ (180,770)	\$ -
207	Fuel	\$	(210,943)	0.0550057005		30,776)		-	0.055050000	\$ (180,770)	
208	Fuel	\$	(210,943)	0.8569857096		30,776)		-	0.8569600000	\$ (180,770)	\$ -
209	Customer Accounting	\$ \$	(169,589)			8,195)		-		\$ (168,195)	\$ -
210 211	Customer Accounting Customer Accounting	\$	(169,589)	0.9917797463		58,195) 58,195)		-	0.9917797463	\$ (168,195) \$ (168,195)	\$ -
211	Customer Credit Cards	۶ \$	(169,589)	0.991//9/403	\$ (10		\$ \$	-	0.991//9/403	\$ (100,193)	\$ -
213	Customer Credit Cards	ر خ			ç		Ś			· ·	\$ -
213	Customer Credit Cards	ç	-	0.0000000000	\$	-	Ś	-	0.0000000000	, - \$ -	\$ -
215	Customer Service and Information	Ś	(58,768)	0.000000000		58,159)		_	0.000000000	\$ (58,159)	
216	Customer Service and Information	Ś	(58,768)			58,159)		_		\$ (58,159)	
217	Customer Service and Information	Ś	(58,768)	0.9896325027		8,159)	Ś	_		\$ (58,159)	\$ -
218	Conservation Improvement Program	Ś	-		\$		\$	-		\$ -	\$ -
219	Conservation Improvement Program	\$	-		, \$		\$	-		, \$ -	, \$ -
220	Conservation Improvement Program	\$		0.0000000000	\$		\$		0.0000000000	, \$ -	\$ -
221	Sales	\$	(1,563)		\$	(1,563)	\$			\$ (1,563)	\$ -
222	Sales	\$	(1,563)			(1,563)		-		\$ (1,563)	
223	Sales	\$	(1,563)	1.0000000000	\$	(1,563)	\$	-	1.0000000000	\$ (1,563)	\$ -
224	Administrative and General	\$	(1,921,696)		\$ (1,70	08,563)	\$	-		\$ (1,708,553)	\$ -
225	Administrative and General	\$	(1,921,696)		\$ (1,70	08,563)	\$	-		\$ (1,708,553)	\$ -
226	Administrative and General	\$	(1,921,696)	0.8890912860	\$ (1,70	08,563)	\$	-	0.8890856682	\$ (1,708,553)	\$ -
227	Air Quality Emission Tax	\$	(461,320)		\$ (35	95,345)	\$	-		\$ (395,333)	\$ -
228	Air Quality Emission Tax	\$	(461,320)		\$ (39	95,345)	\$	-		\$ (395,333)	\$ -
229	Air Quality Emission Tax	\$	(461,320)		\$ (35	95,345)	\$	-		\$ (395,333)	\$ -
230	Air Quality Emission Tax	\$	(461,320)	0.8569857096	\$ (39	95,345)	\$	-	0.8569600000	\$ (395,333)	\$ -
231	Minnesota Wind Production Tax	\$	(56,901)		\$ (4	18,763)	\$	-		\$ (48,762)	\$ -
232	Minnesota Wind Production Tax	\$	(56,901)			18,763)		-		\$ (48,762)	
233	Minnesota Wind Production Tax	\$	(56,901)		\$ (4	18,763)	\$	-		\$ (48,762)	\$ -
234	Minnesota Wind Production Tax	\$	(56,901)	0.8569857096		18,763)		-		\$ (48,762)	
235	Minnesota Solar Production Tax	\$	(19,488)			16,701)		(2,787)		\$ (16,700)	
236	Minnesota Solar Production Tax	\$	(19,488)			16,701)		(2,787)		\$ (16,700)	
237	Minnesota Solar Production Tax	\$	(19,488)			16,701)		(2,787)		\$ (16,700)	
238	Minnesota Solar Production Tax	\$	(19,488)	0.8569857096		16,701)		(2,787)		\$ (16,700)	
239	Income Taxes	\$	(9,432,300)			77,944)		765,172		\$ (7,766,106)	
240	State Income Taxes	\$	(4,876,331)			78,438)		260,896		\$ (4,108,497)	
241	State Income Taxes	\$	(4,876,331)			78,438)		260,896		\$ (4,108,497)	
242	State Income Taxes	\$	(4,876,331)			78,438)		260,896		\$ (4,108,497)	
243	State Income Taxes	\$	(4,876,331)		\$ (4,0)	78,438)	\$	260,896		\$ (4,108,497)	\$ 290,313

Line		Uı	nadjusted Total Company	Interim MN Jurisdiction Allocator	"In	nterim" Minnesota Jurisdiction		Accounting for Minnesota Jurisdiction Adjustments	Adjusted MN Jurisdiction Allocator	"Adjusted" Minnesota Jurisdiction	Accounting for Minnesota Jurisdiction Adjustments
No.			\1	\2		/3		\4	\5	\6	\4
244	COLUMN TO		(1)	(2)	,	(3)		(4)	(5)	(6)	(7)
244 245	State Tax State Tax Credits	\$ \$	(4,890,851) 25,000	0.8797052993	\$	(4,091,212) 21,993		260,896	0.8797047470	\$ (4,121,271) \$ 21,993	\$ 290,313 \$ -
	Correction to Prior Years	\$	25,000		\$	21,993	\$	-	0.8797047470		\$ - \$ -
246 247	State Minimum Tax	\$	(10,480)		\$	(9,219)		-	0.8797047470		
248	Federal Income Taxes	\$	(4,555,969)	0.8797032993	ب څ	(3,599,506)		504,276			\$ 561,134
249	Federal Income Taxes	\$	(4,555,969)		\$	(3,599,506)		504,276		\$ (3,657,608)	
250	Federal Income Taxes	\$	(4,555,969)		\$	(3,599,506)		504,276		\$ (3,657,608)	
251	Federal Income Taxes	Ś	(4,555,969)		\$	(3,599,506)		504,276		\$ (3,657,608)	
252	Federal Tax	\$	(11,399,080)		Ś	(9,619,427)		504,276		\$ (9,677,526)	
253	Federal Tax Credits	Ś	6,843,111	0.8797052993	\$	6,019,921		-			\$ -
254	Correction to Prior Years	Ś	-		\$		\$	_	0.0000000000		\$ -
255	Deferred Income Taxes	Ś	43,703,802		Ś	38,267,570	\$	18			\$ 18
256	Deferred Income Taxes Debit	Ś	(21,358,506)		Ś	(18,765,874)		(8)			\$ (8)
257	Deferred Income Taxes Debit	\$	(21,358,506)		\$	(18,765,874)		(8)		, , , , , , , , , , , , , , , , , , , ,	\$ (8)
258	Production	Ś	(10,899,244)		\$	(9,579,977)		(95)		\$ (9,579,973)	
259	Steam	Ś	(6,774,389)		Ś	(5,956,179)		-		\$ (5,956,179)	
260	Steam	Ś	(6,774,389)	0.8792200000	\$	(5,956,179)		-	0.8792200000	\$ (5,956,179)	
261	Hydro	Ś	(955,959)		Ś	(837,642)		-		\$ (837,638)	
262	Hydro	Ś	(955,959)	0.8762319676	\$	(837,642)		-	0.8762285126		
263	Wind	Ś	(3,168,108)		Ś	(2,785,464)		_		\$ (2,785,464)	
264	Wind	Ś	(3,168,108)	0.8792200000	\$	(2,785,464)		-	0.8792200000	\$ (2,785,464)	
265	Solar	Ś	(788)		Ś	(693)		(95)		\$ (693)	
266	Solar	\$	(788)	0.8792200000	\$	(693)		(95)		\$ (693)	
267	Transmission	\$	(4,890,080)		Ś	(4,017,136)		(55)		\$ (4,017,136)	
268	Transmission	Ś	(4,890,080)		Ś	(4,017,136)		_		\$ (4,017,136)	
269	Transmission	Ś	(4,890,080)	0.8214867265	\$	(4,017,136)		_		\$ (4,017,136)	
270	Distribution	Ś	(3,525,548)	0.021 1007 203	Ś	(3,351,728)		_		\$ (3,351,728)	
271	Distribution	Ś	(3,525,548)		Ś	(3,351,728)		_			\$ -
272	Distribution	Ś	(3,525,548)	0.9506970136	\$	(3,351,728)		_		\$ (3,351,728)	
273	General Plant	Ś	(2,043,634)	0.5500570150	Ś	(1,817,033)		87			\$ 87
274	General Plant	\$	(2,043,634)		\$	(1,817,033)		87		\$ (1,817,022)	
275	General Plant	\$	(2,043,634)	0.8891186137	\$	(1,817,033)		87	0.8891129812		
276	Deferred Income Taxes Credit	\$	65,062,308	0.0031100137	Ś		\$	26			\$ 26
277	Deferred Income Taxes Credit	\$	65,062,308		Ś		\$	26			\$ 26
278	Production	Ś	35,361,984		Ś		\$	319			\$ 319
279	Steam	\$	21,713,556		Ś		\$	515			\$ -
280	Steam	Ś	21,713,556	0.8792200000	\$	19,090,993	\$				\$ -
281	Hydro	\$	3,045,233	0.0732200000	ç		\$	_			\$ -
282	Hydro	\$	3,045,233	0.8762319676	\$	2,668,331	\$	_	0.8762285126		\$ -
283	Wind	\$	10,600,555	0.0702313070	ç	9,320,220	\$	_			\$ -
284	Wind	\$	10,600,555	0.8792200000	\$	9,320,220	\$		0.8792200000		\$ -
285	Solar	Ś	2,640	0.0732200000	Ś		\$	319			\$ 319
286	Solar	Ś	2,640	0.8792200000	\$		\$	319		-,	\$ 319
287	Transmission	\$	15,427,450	0.0732200000	Ś		\$	313			\$ -
288	Transmission	Ś	15,427,450		Ś	12,673,445	\$				\$ -
289	Transmission	Ś	15,427,450	0.8214867265	\$	12,673,445	\$	_			\$ -
290	Distribution	Ś	9,546,456	0.021 1007 203	Ś	9,075,787	\$				\$ -
291	Distribution	\$	9,546,456		Ś		\$	_			ş -
292	Distribution	Ś	9,546,456	0.9506970136	\$	9,075,787	\$		0.9506970136		\$ -
293	General Plant	\$	4,726,418	0.5500570150	\$	4,202,346	\$	(293)			\$ (293)
294	General Plant	Ś	4,726,418		Ś	4,202,346	\$	(293)			\$ (293)
295	General Plant	Ś	4,726,418	0.8891186137	\$	4,202,346	\$	(293)	0.8891129812		\$ (293)
296	Investment Tax Credit	Ś	510,490	0.0031100137	Ś	445,778	\$	(233)			\$ -
297	Investment Tax Credit	\$	510,490		Ś		\$	_			\$ \$-
298	Investment Tax Credit	ç	510,490		ć	445,778	Ś				۶ • -
299	Production	\$	456,813		Ś		\$, - ; -
300	Steam	\$	443,457		ć		Ś				, ; -
301	Steam	\$	443,457	0.8792200000	\$		\$		0.8792200000		\$ -
302	Hydro	\$	13,356	0.0752200000	ć	11,703	\$		0.0732200000		ş -
303	Hydro	\$	13,356	0.8762319676	\$	11,703	\$	-	0.8762285126		\$ -
304	Wind	\$	13,330	0.8702313070	ڊ خ	11,703	\$	-	0.8702283120		, - , -
305	Wind	\$	-	0.0000000000	Ś	-	Ś	-	0.0000000000	<i>-</i>	, - \$ -
		\$	-	0.0000000000	ç	-		-	0.000000000	•	
306 307	Solar	\$	-	0.0000000000	ب	-	\$	-	0.0000000000		\$ -
	Solar	\$ \$	- 	0.0000000000	\$ \$		\$	-			\$ -
308 309	Transmission Transmission	\$	53,027		ڊ څ	43,561	\$	-			\$ - \$ -
			53,027	0.0214067265	•	43,561	\$	-			
310	Transmission	\$ \$	53,027	0.8214867265	\$ \$		\$	-	0.8214867265		\$ -
311	Distribution	\$	650		\$ \$	618	\$	-		,	\$ -
312	Distribution	,	650	0.0500070101	7	618	\$	-		,	\$ -
313	Distribution	\$	650	0.9506970136	\$	618	\$	-			\$ -
314	General Plant	\$	-		۶	-	\$	-		•	\$ -
315	General Plant	\$	-	0.000000000	\$	-	\$	-			\$ -
316	General Plant	\$	-	0.0000000000	\$	-	\$	-			\$ -
317	Allowance for Funds Used During Construction	\$	2,942,167		\$	2,485,869	\$	-			\$ -
318	Allowance for Funds Used During Construction	\$	2,942,167		\$	2,485,869	\$	-			\$ -
319	Allowance for Funds Used During Construction	\$	2,942,167		\$	2,485,869	\$	-			\$ -
320	Production	\$	827,157		\$	727,253	\$	-			\$ -
321	Steam	\$	598,775		\$	526,455	\$	-			\$ -
322	Steam	\$	598,775	0.8792200000	\$		\$	-	0.8792200000		\$ -
323	Hydro	\$	162,876		\$	143,204	\$	-		\$ 143,204	\$ -
324	Hydro	Ś	162,876	0.8792200000		143,204			0.8792200000	\$ 143,204	

Support		Una	adjusted Total	Interim MN Jurisdiction	"Interim"	Minnesota	Accounting for Minnesota Jurisdiction	Adjusted MN Jurisdiction	"Adjusted" Minnesota	Mi	unting for nnesota isdiction
Line			Company	Allocator	Jurisc	liction	Adjustments	Allocator	Jurisdiction	Adj	ustments
No.			\1	\2	١	3	\4	\5	\6		\4
			(1)	(2)	(:	3)	(4)	(5)	(6)		(7)
325	Wind	\$	65,506		\$	57,594	\$ -		\$ 57,594	\$	-
326	Wind	\$	65,506	0.8792200000	\$	57,594	\$ -	0.8792200000	\$ 57,594	\$	-
327	Solar	\$	-		\$	-	\$ -		\$ -	\$	-
328	Solar	\$	-	0.0000000000	\$	-	\$ -	0.0000000000	\$ -	\$	-
329	Transmission	\$	1,757,182		\$	1,434,721	\$ -		\$ 1,434,721	\$	-
330	Transmission	\$	1,757,182		\$	1,434,721	\$ -		\$ 1,434,721	\$	-
331	Transmission	\$	1,757,182	0.8164900000	\$	1,434,721	\$ -	0.8164900000	\$ 1,434,721	\$	-
332	Distribution	\$	51,795		\$	51,795	\$ -		\$ 51,795	\$	-
333	Distribution	\$	51,795		\$	51,795	\$ -		\$ 51,795	\$	-
334	Distribution	\$	51,795	0.9999990725	\$	51,795	\$ -	0.9999990725	\$ 51,795	\$	-
335	General Plant	\$	32,534		\$	28,926	\$ -		\$ 28,926	\$	-
336	General Plant	\$	32,534		\$	28,926	\$ -		\$ 28,926	\$	-
337	General Plant	\$	32,534	0.8891186137	\$	28,926	\$ -	0.8891129812	\$ 28,926	\$	-
338	Intangible Plant	\$	273,500		\$	243,174	\$ -		\$ 243,172	\$	-
339	Intangible Plant	\$	273,500		\$	243,174	\$ -		\$ 243,172	\$	-
340	Intangible Plant	\$	273,500	0.8891186137	\$	243,174	\$ -	0.8891129812	\$ 243,172	\$	-

^{\1} Workpaper COS-2 Part 4b, column (1)
\2 Workpaper COS-2 Part 4b, column (3) / column (1)
\3 (1) * (2)
\4 Several adjustments are intended to be 100% MN Jurisdiction, but applying the Minnesota Jurisdiction factor to the Total Company amount inaccurately represents the MN Jurisdiction amount.
This accounts for the difference of Unadjusted Total Company less what the calculation represents as MN Jurisdiction amount.
\5 Workpaper COS-1 Part 4b, column (3) / column (1)
\6 (1) * (4)

Cost of Regulated Plant

Excludes Non-Regulated and Held for Future Use
Test Year Balance as of December 31, 2022

	<u>Steam</u>	<u>Hydro</u>	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	<u>Intangible</u>	<u>Total</u>
Plant Balance (including ARO, excluding Contra)	1,634,318,311	215,709,877	834,292,950	203,277	1,187,042,843	686,946,975	235,788,529	63,265,782	4,857,568,545
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(9,878,699)	-	(16,424)	-	(14,433,991)
Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(41,970,851)	(23,087)	(99,753)	-	(84,941,932)
2021 Plant Balance (including ARO & Contra)	1,611,107,262	214,882,767	810,944,001	203,277	1,135,193,294	686,923,888	235,672,352	63,265,782	4,758,192,622
Plant Balance (including ARO, excluding Contra)	1,665,505,358	219,680,695	834,947,879	203,277	1,217,614,450	719,771,233	251,659,329	73,345,064	4,982,727,284
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(9,878,699)	-	(16,424)	-	(14,433,991)
Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(41,970,851)	(23,087)	(99,753)	-	(84,941,932)
2022 Plant Balance (including ARO & Contra)	1,642,294,308	218,853,584	811,598,929	203,277	1,165,764,900	719,748,146	251,543,152	73,345,064	4,883,351,361
Average Plant Balance (including ARO, excluding Contra)	1,649,911,835	217,695,286	834,620,415	203,277	1,202,328,647	703,359,104	243,723,929	68,305,423	4,920,147,916
Average Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(9,878,699)	-	(16,424)	-	(14,433,992)
Average Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(41,970,851)	(23,087)	(99,753)	-	(84,941,931)
Average Plant Balance (including ARO & Contra)	1,626,700,786	216,868,176	811,271,465	203,277	1,150,479,097	703,336,017	243,607,752	68,305,423	4,820,771,993
Volume 3, Unadjusted Direct Schedule B-4	1,626,700,783	216,868,174	811,271,466	203,277	1,150,479,098	703,336,011	243,607,764	68,305,427	4,820,772,000
Difference (Immaterial - due to Rounding)	3	2	(1)		(1)	6	(12)	(4)	(7)
Average Adjustments ARO Balance Hangar Balance GNTL Rider Balance Solar Rider Balance BEC 3 Limit Balance	(62,373,261) - - - (15,231,418)	- - - - -	(10,582,644) - - - -	- - - (203,277)	(300,090,491) (91,217)	(14,101) (1,043,059)	(1,670,625) (10,541,413) (113,415)	- - - -	(72,955,905) (1,670,625) (310,646,005) (1,450,968) (15,231,418)
EVSE Project	-	-		- (222 277)	- (222 (24 - 222)	(1,301,151)	- (10.00= 1=0)	-	(1,301,151)
Total Average Adjustments	(77,604,679)	-	(10,582,644)	(203,277)	(300,181,708)	(2,358,311)	(12,325,453)	-	(403,256,072)
Volume 3, Direct Schedule B-3	(77,604,678)	1	(10,582,644)	(203,277)	(300,181,708)	(2,358,310)	(12,325,448)	1	(403,256,063)
Difference (Immaterial - due to Rounding)	(1)	(1)	-	-	-	(1)	(5)	(1)	(9)
Average Plant Balance, Incl. Contra & Adjustments	1,549,096,107	216,868,176	800,688,821	-	850,297,389	700,977,706	231,282,299	68,305,423	4,417,515,921
Volume 3, Direct Schedule B-3 Difference (Immaterial - due to Rounding)	1,549,096,105 2	216,868,175 1	800,688,822 (1)	-	850,297,390 (1)	700,977,702 4	231,282,316 (17)	68,305,428 (5)	4,417,515,938 (17)
Volume 3, Direct Schedule B-6 Difference (Immaterial - due to Rounding)	1,549,096,104 3	216,868,174 2	800,688,822 (1)	-	850,297,394 (5)	700,977,701 5	231,282,311 (12)	68,305,427 (4)	4,417,515,933 (12)

Allete, Inc. d/b/a Minnesota Power Unadjusted Cost of Regulated Plant, Forecast Excludes Non-Regulated and Held for Future Use Test Year Balance as of December 31, 2022

Plant Balance by Function Code

Function Code	December 2021	Net Additions	ARO Additions	December 2022	Average
A100 Generation Demand	1,634,318,311.39	28,202,702.43	2,984,344.04	1,665,505,357.86	1,649,911,834.63
Steam Generation Total	1,634,318,311.39	28,202,702.43	2,984,344.04	1,665,505,357.86	1,649,911,834.63
B100 Hydro Generation Demand	186,466,487.75	3,946,122.77		190,412,610.52	188,439,549.14
Hydro Generation Total	215,709,877.45	3,970,817.28		219,680,694.73	217,695,286.10
C100 Transmission	976,210,166.91	27,616,583.14	1	1,003,826,750.05	990,018,458.48
C150 Trans-HighVolt DC	148,393,830.68	2,955,023.43		151,348,854.11	149,871,342.40
C200 Transm - Generation	62,438,845.65	20 574 606 57		62,438,845.65	62,438,845.65
Transmission Lotal	1,187,042,843.24	30,5/1,606.5/		1,217,614,449.81	1,202,328,646.53
D100 Dist - Substations Non Bulk De	68,439,821.04	11,351,242.21	ı	79,791,063.25	74,115,442.15
D134 Dist - Subs 34kv Bulk Delivery	74,949,085.67 23,996,945,42			74,949,085.67	74,949,085.67
D146 Dist - Subs 46kv Bulk Delivery	7,837,242.38			7,837,242.38	7,837,242.38
D200 Dist - Generation	1,552,566.08	103 607 50		1,552,566.08	1,552,566.08
D300 Dist - Overhead Lines	217,325,775.36	6,078,073.00		223,403,848.36	220,364,811.86
D400 Dist - Underground Lines	130,667,074.08	6,599,565.98	•	137,266,640.06	133,966,857.07
D500 Dist - Line Transformers	99,499,497.90	2,618,483.58		102,117,981.48	100,808,739.69
D600 Dist - Services	18,546,825.86	1 047 207 52		18,546,825.86 79,764,314,33	18,546,825.86
D660 Dist-Cust Prem. EV Charger	0,0	2,281,301.00	ı	2,281,301.00	1,140,650.50
D675 Dist - Leased Prop Cust Serv	3,248,089.11			3,248,089.11	3,248,089.11
D/UU Dist - Street Lighting	8,745,916.24	1,764,597.73		10,510,513.97	9,628,215.11
Distribution Total	686,946,974.51	32,824,258.53		719,771,233.04	703,359,103.79
E100 Gen Plt - Transportation Eq	25,599,797.36	3,915,821.70		29,515,619.06	27,557,708.21
E200 Gen Plt - Communications	6,383,288.89	7,394,187.44	•	13,777,476.33	10,080,382.61
E300 Gen Pit - Other	61,436,766.65	1,118,439.57		62,555,206.22	61,995,986.44
E500 Gen Plant Transmission	61,733,336.69	1.467,071.15		63,200,407.84	62,466,872.27
E600 Gen Plant Distribution	65,587,399.99	1,561,189.92		67,148,589.91	66,367,994.95
E800 Gen Plt- Utility Non Regulate				1 1	
General Plant Total	235,788,528.75	15,870,800.29		251,659,329.04	243,723,928.90
F100 Intangible Plant	29,289,009.29	5,379,281.40		34,668,290.69	31,978,649.99
F200 Intang Plant Generation	7,066,042.60			7,066,042.60	7,066,042.60
F300 Intang Plant Fransmission	14,340,483.92 12 570 246 47	4 700 000 00		14,340,483.92	14,340,483.92
Intangible Plant Total	63,265,782.28	10,079,281.40		73,345,063.68	68,305,422.98
H100 Wind Generation	834,292,950.47	654,928.58	1	834,947,879.05	834,620,414.76
I100 Solar Generation	203,276.71	1	1	203,276.71	203,276.71
Total	4,857,568,544.80	122,174,395.08	2,984,344.04	4,982,727,283.92	4,920,147,914.36

Specific Assignment to
Wholesale Customer Groups

			Wholes	ale Customer	Groups		
Line No.	Plant Description	Amount Assigned 12/31/2020	Municipals Group A	Staples / Wadena Group C	Great River Energy Group E	Specific Retail	Basis of Assignment
4	Division Division						
1	Distribution Plant						
2	34 kv Taps	45.044		45.044			
3	# 503 City of Staples	15,044		15,044		04.044	Engineering analysis - direct.
4	# 521 Blanchard - Retail	61,914			00.040	61,914	Engineering analysis - direct.
5	#526 GRE Lastrup	28,048		15.011	28,048	01.011	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	3,512			28,241	Engineering analysis & 60-min NCP.
10	Line to Randall	260,046	22,671			237,375	Engineering analysis & 60-min NCP.
11	Line to Proctor	423,972	249,056			174,916	Engineering analysis & 60-min NCP.
12	Line to Two Harbors	409,516	409,069			448	Engineering analysis & Energy.
13	Line to GRE Island Lake	61,400			38,205	23,195	Engineering analysis & Average load.
14	Total 14 kv Taps	1,186,688	684,307	-	38,205	464,176	
15							
16	Distribution Substations - 12-14kv low side						
17	Big Rock 115/14kv Substation: 3057 (Two Harbors)	876,850	875,891			959	Feeder Ratio and Energy
18	Lake Superior Paper 115/14kv Substation: 4183 (Proctor)	2,754,829	179,809			2,575,020	Feeder ratio and 60-min NCP.
19	Ginger Road Step 34/12kV (GIN, line equipment, 4900; Randall	373,593	32,570			341,023	60-min NCP.
20	Total Distribution Substations	4,005,271	1,088,270	-	-	2,917,001	-
21	Total Specific Assignment	5,296,965	1,772,577	15,044	66,253	3,443,091	

Minnesota Power Docket No. E015/GR-21-335

Cost of Regulated Plant

Excludes Non-Regulated and Held for Future Use Projected Balance as of December 31, 2021

	<u>Steam</u>	<u>Hydro</u>	Wind Generation	Solar Generation	<u>Transmission</u>	<u>Distribution</u>	General Plant	<u>Intangible</u>	<u>Total</u>
Plant Balance (including ARO, excluding Contra)	1,601,994,989	212,388,736	832,604,607	203,277	1,175,229,432	649,185,603	247,145,047	57,467,620	4,776,219,311
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(9,878,699)	-	(16,424)	-	(14,433,991)
Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(41,970,941)	(23,087)	(99,753)	-	(84,942,022)
2020 Plant Balance (including ARO & Contra)	1,578,783,940	211,561,626	809,255,657	203,277	1,123,379,792	649,162,516	247,028,869	57,467,620	4,676,843,298
Plant Balance (including ARO, excluding Contra)	1,634,318,311	215,709,877	834,292,950	203,277	1,187,042,843	686,946,975	235,788,529	63,265,782	4,857,568,545
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(9,878,699)	-	(16,424)	-	(14,433,991)
Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(41,970,851)	(23,087)	(99,753)	-	(84,941,932)
2021 Plant Balance (including ARO & Contra)	1,611,107,262	214,882,767	810,944,001	203,277	1,135,193,294	686,923,888	235,672,352	63,265,782	4,758,192,622
Average Plant Balance (including ARO, excluding Contra)	1,618,156,650	214,049,307	833,448,779	203,277	1,181,136,137	668,066,289	241,466,788	60,366,701	4,816,893,928
Average Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(9,878,699)	-	(16,424)	-	(14,433,992)
Average Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(41,970,896)	(23,087)	(99,753)	-	(84,941,976)
Average Plant Balance (including ARO & Contra)	1,594,945,601	213,222,197	810,099,829	203,277	1,129,286,542	668,043,202	241,350,611	60,366,701	4,717,517,960
Volume 3, Unadjusted Direct Schedule B-4	1,594,945,600	213,222,196	810,099,830	203,277	1,129,286,546	668,043,198	241,350,613	60,366,703	4,717,517,963
Difference (Immaterial - due to Rounding)	1	1	(1)	-	(4)	4	(2)	(2)	(3)

Allete, Inc. d/b/a Minnesota Power
Unadjusted Cost of Regulated Plant, Forecast
Excludes Non-Regulated and Held for Future Use
Projected Balance as of December 31, 2021

Plant Balance by Function Code

4,816,893,927.93	4,857,568,544.80	8,814,451.95	72,534,781.79	4,776,219,311.06	Total
203,276.71	203,276.71	ı	ı	203,276.71	1100 Solar Generation
833,448,778.89	834,292,950.47	(541,652.28)	2,229,995.45	832,604,607.30	H100 Wind Generation
60,366,701.37	63,265,782.28		5,798,161.83	57,467,620.45	Intangible Plant Total
6,706,322.29	12,570,246.47		11,727,848.36	842,398.11	F400 Intang Plant Distribution
14 189 211 42	14 340 483 92		302 545 00	14 037 938 92	F300 Intang Plant Transmission
32,405,125.06	29,289,009.29	1	(6,232,231.53)	35,521,240.82	F100 Intangible Plant
241,466,787.66	235,788,528.75	-	(11,356,517.82)	247,145,046.57	General Plant Total
					E800 Gen Pit-Utility Non Regulated
65,035,024.71	65,587,399.99	•	1,104,750.56	64,482,649.43	E600 Gen Plant Distribution
61,693,379.43	61,733,336.69	•	79,914.52	61,653,422.17	E500 Gen Plant Transmission
14,941,807.64	15,047,939.17	1	212,263.07	14,835,676.10	E400 Gen Plant Generation
60.077.000.58	61 436 766 65		2 719 532 14	58.717.234.51	E300 Gen Plt - Other
22,681,052.10	25,599,797.36 6 383 288 89	1 1	5,837,490.52	19,762,306.84 27,693,757,52	E100 Gen Plt - Transportation Eq
668,066,288.71	686,946,974.51	ı	37,761,371.67	649,185,602.84	Distribution Total
7,587,433.73	8,745,916.24	•	2,316,965.02	6,428,951.22	D700 Dist - Street Lighting
3,235,451.02	3,248,089.11		25,276.19	3,222,812.92	D675 Dist - Leased Prop Cust Serv
71,885,340.67	76,816,923.69		9,863,166.04	66,953,757.65	D650 Dist - Meters
18,552,570.90	18,546,825.86		(11,490.07)	18,558,315.93	D600 Dist - Services
98,318,567.55	99,499,497.90		2,361,860.70	97,137,637.20	D500 Dist - Line Transformers
127,027,305.42	130,667,074.08		7,279,537.32	123,387,536.76	D400 Dist - Underground Lines
214.041.749.49	217,325,775,36		6.568.051.75	210.757.723.61	D300 Dist - Overhead Lines
15.231.105.52	15.321.211.68		180.212.33	15.140.999.35	D246 Dist - Bulk Delivery Lines 46k
1 550 795 34	1 552 566 08		3 541 49	1 549 024 59	D200 Dist - Generation
7 832 234 81	7 837 242 38		10 015 14	7 827 227 24	D134 Dist - Subs 34kv Bulk Delivery
14,949,085.67	14,949,085.67		(44,004,44)	14,949,085.67	D123 Dist - Subs 23kv Bulk Delivery
63,850,372.46	68,439,821.04		9,178,897.17	59,260,923.87	D100 Dist - Substations Non Bulk De
1,181,136,137.47	1,187,042,843.24		11,813,411.56	1,175,229,431.68	Transmission Total
62,440,309.19	62,438,845.65	-	(2,927.07)	62,441,772.72	C200 Transm - Generation
148,644,872.47	148,393,830.68		(502,083.57)	148,895,914.25	C100 Trans-HighVolt DC
27,070,000.70		1	10040 10000	200,700,700.11	OADD H
214 049 306 79	215 709 877 45		3 321 141 34	212 388 736 11	Hydro Generation Total
185,264,502.09	186,466,487.75		2,403,971.33	184,062,516.42	B100 Hydro Generation Demand
1,618,156,650.40	1,634,318,311.39	9,356,104.23	22,967,217.76	1,601,994,989.40	Steam Generation Total
1,618,156,650.40	1,634,318,311.39	9,356,104.23	22,967,217.76	1,601,994,989.40	A100 Generation Demand
aga	Decelline 707		Mar Additions	Dece:::56: 4040	
Average	December 2021	ARO Additions	Net Additions	December 2020	Function Code

Specific Assignment to Wholesale Customer Groups

			Wholes	ale Customer	Groups		
		Amount	Municipals	Staples /	Great River		
Line	Plant	Assigned		Wadena	Energy	Specific	
No.	Description	12/31/2020	Group A	Group C	Group E	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	3,512			28,241	Engineering analysis & 60-min NCP.
10	Line to Randall	260,046	22,671			237,375	Engineering analysis & 60-min NCP.
11	Line to Proctor	423,972	249,056			174,916	Engineering analysis & 60-min NCP.
12	Line to Two Harbors	409,516	409,069			448	Engineering analysis & Energy.
13	Line to GRE Island Lake	61,400			38,205	23,195	Engineering analysis & Average load.
14	Total 14 kv Taps	1,186,688	684,307	-	38,205	464,176	
15							
16	Distribution Substations - 12-14kv low side						
17	Big Rock 115/14kv Substation: 3057 (Two Harbors)	876,850	875,891			959	Feeder Ratio and Energy
18	Lake Superior Paper 115/14kv Substation: 4183 (Proctor)	2,754,829	179,809			2,575,020	Feeder ratio and 60-min NCP.
19	Ginger Road Step 34/12kV (GIN, line equipment, 4900; Randall	373,593	32,570			341,023	60-min NCP.
20	Total Distribution Substations	4,005,271	1,088,270	-	-	2,917,001	•
21	Total Specific Assignment	5,296,965	1,772,577	15,044	66,253	3,443,091	

Minnesota Power Docket No. E015/GR-21-335

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

	<u>Steam</u>	<u>Hydro</u>	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	<u>Intangible</u>	<u>Total</u>
Plant Balance (including ARO, excluding Contra)	1,600,552,802	210,247,041	833,601,002	203,277	815,348,413	635,493,508	216,958,357	55,447,489	4,367,851,889
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(2,572,225)	(2,284)	(8,118)	-	(7,121,496)
Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(9,667,728)	(19,616)	(57,279)	-	(52,592,863)
2019 Plant Balance (including ARO & Contra)	1,577,341,753	209,419,931	810,252,053	203,277	803,108,460	635,471,608	216,892,960	55,447,489	4,308,137,530
Plant Balance (including ARO, excluding Contra)	1,601,994,989	212,388,736	832,604,607	203,277	1,175,229,432	649,185,603	247,145,047	57,467,620	4,776,219,311
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(9,878,699)	-	(16,424)	-	(14,433,991)
Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(41,970,941)	(23,087)	(99,753)	-	(84,942,022)
2020 Plant Balance (including ARO & Contra)	1,578,783,940	211,561,626	809,255,657	203,277	1,123,379,792	649,162,516	247,028,869	57,467,620	4,676,843,298
Average Plant Balance (including ARO, excluding Contra)	1,601,273,896	211,317,889	833,102,805	203,277	995,288,922	642,339,555	232,051,702	56,457,555	4,572,035,601
Average Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(6,225,462)	(1,142)	(12,271)	-	(10,777,744)
Average Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(25,819,334)	(21,351)	(78,516)	-	(68,767,441)
Average Plant Balance (including ARO & Contra)	1,578,062,847	210,490,779	809,753,855	203,277	963,244,126	642,317,062	231,960,915	56,457,555	4,492,490,416
Volume 3, Unadjusted Direct Schedule B-4 Difference (Immaterial - due to Rounding)	1,578,062,847	210,490,778	809,753,855	203,277	963,244,129 (3)	642,317,056 6	231,960,923	56,457,557 (2)	4,492,490,422 (6)
	1,578,062,847 -	210,490,778 1	809,753,855 -	203,277	963,244,129 (3)	642,317,056 6	231,960,923 (8)	, . ,	4,492,4

Allete, Inc. d/b/a Minnesota Power
Unadjusted Cost of Regulated Plant, Actuals
Excludes Non-Regulated and Held for Future Use
Actual Balance as of December 31, 2020

Plant Balance by Function Code

4,572,035,600.01	4,776,219,311.06	1,646,323.93	406,721,098.18	4,367,851,888.95	Total
203,276.71	203,276.71	1		203,276.71	I100 Solar Generation
833,102,804.90	832,604,607.30	1	(996,395.19)	833,601,002.49	H100 Wind Generation
56,457,554.56	57,467,620.45		2,020,131.80	55,447,488.65	Intangible Plant Total
842,398.11	842,398.11		1	842,398.11	F400 Intang Plant Distribution
13,889,959.47	14,037,938.92		295,958.91	13,741,980.01	F300 Intang Plant Transmission
7,066,042.60	7,066,042.60		· · · · · · · · · · · · · · · · · · ·	7,066,042.60	F200 Intang Plant Generation
34.659.154.38	35.521.240.82		1.724.172.89	33.797.067.93	F100 Intangible Plant
232,051,701.84	247,145,046.57	ı	30,186,689.47	216,958,357.10	General Plant Total
	•	•	-	•	E800 Gen Plt-Utility Non Regulated
	, , , , , , , , , , , , , , , , , , , ,		1	- 0	E800 Gen Plt - Utility Non Regulate
64 444 531 70	64 482 649 43		76 235 47	64 406 413 96	E600 Gen Plant Distribution
57 702 75/ 7/	61 653 422 17		7 721 33/ 87	53 932 087 30	EXON Gen Plant Transmission
52,875,203.84	58,717,234.51	,	11,684,061.34	47,033,173.17	E300 Gen Pit - Other
25,365,368.90	27,693,757.52	•	4,656,777.24	23,036,980.28	E200 Gen Plt - Communications
16,901,122.23	19,762,306.84	1	5,722,369.23	14,039,937.61	E100 Gen Plt - Transportation Eq
642,339,555.39	649,185,602.84		13,692,094.92	635,493,507.92	Distribution Total
5,554,355.22	6,428,951.22		1,749,192.00	4,679,759.22	D700 Dist - Street Lighting
2,671,324.00	3,222,812.92	•	1,102,977.84	2,119,835.08	D675 Dist - Leased Prop Cust Serv
66,888,559.28	66,953,757.65		130,396.74	66,823,360.91	D650 Dist - Meters
18,585,096.45	18,558,315.93		(53,561.03)	18,611,876.96	D600 Dist - Services
96,162,890.04			1,949,494.32	95,188,142.88	D500 Dist - Line Transformers
121,350,335.16	123,387,536.76		4,074,403.20	119,313,133.56	D400 Dist - Underground Lines
207.986.431.61	210.757.723.61		5.542.584.00	205.215.139.61	D300 Dist - Overhead Lines
14.803.669.26	15.140.999.35		674,660.18	14,466,339,17	D246 Dist - Bulk Delivery Lines 46k
1 550 924 14	1 549 024 59		(3.799.10)	1.552.823.69	D200 Dist - Generation
7,774,498.07	7.827.227.24		105,458.35	7,721,768.89	D146 Dist - Subs 46kv Bulk Delivery
24,347,173.04	24 011 606 83		(658 683 20)	24 670 290 03	D134 Dist - Subs 34ky Bulk Delivery
59,723,347.89	59,260,923.87		(924,848.04)	60,185,771.91	D100 Dist - Substations Non Bulk De
995,288,922.21	1,175,229,431.68		359,881,018.95	815,348,412.73	Transmission Total
62,443,777.78	62,441,772.72		(4,010.12)	62,445,782.84	C200 Transm - Generation
148,626,093.84	148,895,914.25		539,640.82	148,356,273.43	C150 Trans-HighVolt DC
784.219.050.59	963.891.744.71		359,345,388.25	604,546,356.46	C100 Transmission
211,317,888.65	212,388,736.11	•	2,141,694.93	210,247,041.18	Hydro Generation Total
27,413,564.42	28,326,219.69		1,825,310.55	26,500,909.14	B200 Hydro Generation Energy
183,904,324.23	184,062,516.42	•	316,384.38	183,746,132.04	B100 Hydro Generation Demand
1,603,437,176.63	1,601,994,989.40	1,646,323.93	(204,136.70)	1,600,552,802.17	Steam Generation Total
1,601,273,895.79	1,601,994,989.40	1,646,323.93	(204,136.70)	1,600,552,802.17	A100 Generation Demand
Average	December 2020	ARO Additions	Net Additions	December 2019	Function Code

Specific Assignment to
Wholesale Customer Group

			Wholes	ale Customer	Groups		
Line No.	Plant Description	Amount Assigned 12/31/2018	Municipals Group A	Staples / Wadena Group C	Great River Energy Group E	Specific Retail	Basis of Assignment
4	Distribution Dloop						
1	Distribution Plant						
2	34 kv Taps	45.044		45.044			Francisco de la constanta di sente
3	# 503 City of Staples	15,044		15,044		04.044	Engineering analysis - direct.
4	# 521 Blanchard - Retail	61,914			00.040	61,914	Engineering analysis - direct.
5	#526 GRE Lastrup	28,048		45.044	28,048	04.044	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	

A	Classification	Businest Denomination	Total Company	MN Jurisdictional
Area Steam Generation - Boswell Common	Classification General Plant	Project Description BEC-F Truck Replacement	31,390	27,909
Steam Generation - Boswell Common	Steam Production	BEC 1&2 MACHINE SHOP WAREHOUSE ROOF	225,905	198,620
Steam Generation - Boswell Common	Steam Production	BEC DRY BOTTOM ASH SYSTEM	16,820,173	14,788,633
Steam Generation - Boswell Common	Steam Production	BEC NON-CCR WASTEWATER MANAGEMENT S	4,525,642	3,979,035
Steam Generation - Boswell Common	Steam Production	BEC PARTICULATE MONITORING	44,001	38,687
Steam Generation - Boswell Common	Steam Production	BEC SIMULATOR UPGRADE	442,329	388,904
Steam Generation - Boswell Common	Steam Production	BEC TITAN EDI STACK REPLACEMENT	73,416	64,549
Steam Generation - Boswell Common	Steam Production	C13 Sump Pump	120,203	105,685
Steam Generation - Boswell Common	Steam Production	C14 Crusher House and Transfer Hous	181,010	159,148
Steam Generation - Boswell Unit 3	Steam Production	3D FGD ABSORBER PUMP OVERHAUL RELIN	174,370	153,310
Steam Generation - Boswell Unit 3	Steam Production	BEC 3 COAL PIPING PROJECT	282,044	247,978
Steam Generation - Boswell Unit 3	Steam Production	BEC 3 GYPSUM DEWATERING PROJECT	4,787,094	4,208,909
Steam Generation - Boswell Unit 3	Steam Production	BEC 3 STACK ELEVATOR REPLACEMENT	833,333	732,683
Steam Generation - Boswell Unit 3	Steam Production	BEC 3E COAL FEEDER WEIGHT SYSTEM	45,400	39,917
Steam Generation - Boswell Unit 3	Steam Production	BEC3 PULVERIZER OVERHAL - 3C exhaus	482,875	424,553
Steam Generation - Boswell Unit 3	Steam Production	U3 North MS Safety Valve Replacemen	70,000	61,545
Steam Generation - Boswell Unit 4	General Plant	BEC-4 TRUCK REPLACEMENT	28,680	25,500
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 DCS Switch Replacement	100,354	88,233
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 LP-5 FWH Replacement	947,919	833,430
Steam Generation - Boswell Unit 4	Steam Production	BEC-4A Superheat Block Valve	78,527	69,042
Steam Generation - Boswell Unit 4	Steam Production	Condenser Water Box West Coating	35,288	31,026
Steam Generation - Boswell Unit 4	Steam Production	DCS Workstation Replacement	296,643	260,814
Steam Generation - Boswell Unit 4	Steam Production	Pulv. Mill Grinding Section-4A &4B	228,298	200,724
Steam Generation - Hibbard Renewable EC	General Plant	ANALOG PHONES GATEWAY PROJECT	25,000	22,228
Steam Generation - Hibbard Renewable EC	General Plant	HREC ENTERPRISE ROUTER SWITCH	35,600	31,652
Steam Generation - Hibbard Renewable EC	Steam Production	HREC REHAB U4 GRATES	287,893	253,121
Steam Generation - Laskin Energy Center	General Plant	LEC NETWORK HARDWARE REPL	44,400	39,477
H I C C I DI I I	TT 1	Total Steam Generation:	31,247,787	27,475,312
Hydro Generation - Blanchard	Hydro	Blanchard Gantry Crane Improvements	2,475,620	2,176,615
Hydro Generation - Blanchard	Hydro	Blanchard PLC Migration Arc Flash	537,174	472,294
Hydro Generation - Fish Lake Hydro Generation - Fish Lake	General Plant Hydro	Fish Lake Security Camera	80,186 29,301	71,294 25,110
Hydro Generation - Fish Lake Hydro Generation - Fond du Lac	General Plant	Fish Lake Stilling Well FDL CAMERA	30,000	26,673
Hydro Generation - Fond du Lac	General Plant	FDL CTS Project	15,000	13,337
Hydro Generation - Fond du Lac	Hydro	FDL CONCRETE BULKHEAD INTAKE BAY	126,643	111,347
Hydro Generation - Fond du Lac	Hydro	FDL Scrollcase Liner Replace	345,006	303,337
Hydro Generation - Fond du Lac	Hydro	FDL Turbine Guide Bearing Replace	640,532	563,168
Hydro Generation - Little Falls	General Plant	Little Falls CTS Project	15,000	13,337
Hydro Generation - Prairie River	General Plant	PRAIRIE RIVER CAMERA	30,000	26,673
Hydro Generation - Scanlon	General Plant	SCANLON CAMERA	30,000	26,673
Hydro Generation - Thomson	General Plant	THOMSON CTS PROJECT	15,000	13,337
,		Total Hydro Generation:	4,369,462	3,843,195
Wind Generation - Bison	Wind Generation	BISON GENERATOR REPLACEMENT	125,500	110,342
Wind Generation - Taconite Ridge	Wind Generation	GEARBOX CHANGE OUT (1) T3 & T6 PITC	2,247,441	1,975,995
Wind Generation - Taconite Ridge	Wind Generation	SYSTEM1 INSTALLATION	195,794	172,146
Wind Generation - Taconite Ridge	Wind Generation	WEST ROAD EROSION	242,591	213,291
				2,471,774
		Total Wind Generation:	2,811,326	2,4/1,//4
		Total Wind Generation: Total Generation:	2,811,326 38,428,575	33,790,281
Transmission - Asset Management	General Plant	Total Generation: Thomson-Fond Du Lac Fiber	38,428,575 35,012	33,790,281 31,130
Transmission - Asset Management	Transmission	Total Generation: Thomson-Fond Du Lac Fiber 2022 Install Program	38,428,575 35,012 757,386	33,790,281 31,130 618,398
Transmission - Asset Management Transmission - Asset Management	Transmission Transmission	Total Generation: Thomson-Fond Du Lac Fiber 2022 Install Program 2022 TLine Cont Program MN	38,428,575 35,012 757,386 1,752,341	33,790,281 31,130 618,398 1,430,769
Transmission - Asset Management Transmission - Asset Management Transmission - Asset Management	Transmission Transmission Transmission	Total Generation: Thomson-Fond Du Lac Fiber 2022 Install Program	38,428,575 35,012 757,386 1,752,341 1,817,974	33,790,281 31,130 618,398 1,430,769 1,484,358
Transmission - Asset Management Transmission - Asset Management Transmission - Asset Management Transmission - Asset Management	Transmission Transmission Transmission Transmission	Total Generation: Thomson-Fond Du Lac Fiber 2022 Install Program 2022 TLine Cont Program MN 8 Line Relocation Fond Du Lac Sub Modification	38,428,575 35,012 757,386 1,752,341 1,817,974 955,155	33,790,281 31,130 618,398 1,430,769 1,484,358 779,875
Transmission - Asset Management	Transmission Transmission Transmission Transmission Transmission	Total Generation: Thomson-Fond Du Lac Fiber 2022 Install Program 2022 TLine Cont Program MN 8 Line Relocation Fond Du Lac Sub Modification HVDC Arrowhead Cont Program	38,428,575 35,012 757,386 1,752,341 1,817,974 955,155 208,852	33,790,281 31,130 618,398 1,430,769 1,484,358 779,875 170,525
Transmission - Asset Management	Transmission Transmission Transmission Transmission Transmission Transmission	Total Generation: Thomson-Fond Du Lac Fiber 2022 Install Program 2022 TLine Cont Program MN 8 Line Relocation Fond Du Lac Sub Modification HVDC Arrowhead Cont Program HVDC Center Cont Program	38,428,575 35,012 757,386 1,752,341 1,817,974 955,155 208,852 596,171	33,790,281 31,130 618,398 1,430,769 1,484,358 779,875 170,525 486,768
Transmission - Asset Management	Transmission Transmission Transmission Transmission Transmission Transmission Transmission	Total Generation: Thomson-Fond Du Lac Fiber 2022 Install Program 2022 TLine Cont Program MN 8 Line Relocation Fond Du Lac Sub Modification HVDC Arrowhead Cont Program HVDC Center Cont Program SquareButte HVDC Transformer Rewind	38,428,575 35,012 757,386 1,752,341 1,817,974 955,155 208,852 596,171 2,250,000	33,790,281 31,130 618,398 1,430,769 1,484,358 779,875 170,525 486,768 1,837,103
Transmission - Asset Management	Transmission Transmission Transmission Transmission Transmission Transmission	Total Generation: Thomson-Fond Du Lac Fiber 2022 Install Program 2022 TLine Cont Program MN 8 Line Relocation Fond Du Lac Sub Modification HVDC Arrowhead Cont Program HVDC Center Cont Program	38,428,575 35,012 757,386 1,752,341 1,817,974 955,155 208,852 596,171	33,790,281 31,130 618,398 1,430,769 1,484,358 779,875 170,525 486,768

Classification Transmission Strategic-North Share Loop Transmission Transmission Strategic-North Share Loop Transmission Tran				Total	MN
Iransmission - Estergal/Portro Shore Loop Transmission Strategic/North Shore Loop Transmission Transmission Shore Loop Transmission Strategic/North Shore Loop Transmission Transmission Strategic/North Shore Loop Transmission Transmission Transmission Strategic/North Shore Loop Transmission Transmission S	Area	Classification	Project Description		
Transmission - Strategic North Shore Loop Transmission 138kV Conversion - 12 80,000 65,319 1 Fransmission - Strategic North Shore Loop Transmission 138kV Conversion - 22 80,000 65,319 1 Fransmission - Strategic North Shore Loop Transmission 138kV Conversion - 42 80,000 65,319 1 Fransmission - Strategic North Shore Loop Transmission 138kV Conversion - 43 1					
Transmission - Strategic-North Shore Loop Transmission Trans	Transmission - Strategic/North Shore Loop	Transmission	138kV Conversion - 1L	80,000	65,319
Transmission - Sintegic/North Shore Loop Transmission Transmission Cartage/North Shore Loop Transmission Sintegic/North Shore Loop Transmission Transmission Transmission Sintegic/North Shore Loop Transmission Transmission Transmission Sintegic/North Shore Loop Transmission	Transmission - Strategic/North Shore Loop	Transmission	138kV Conversion - 2L	80,000	65,319
Transmission - Strategie/North Short Loop Transmission Transmission - Strategie/North Short Loop Transmission Transmission - Strategie/North Short Loop Transmission Transmission - Strategie/North Short Loop Transmission Transmission - Strategie/North Short Loop Transmission Transmission Transmission Transmission Transmission Transmission T	Transmission - Strategic/North Shore Loop	Transmission	138kV Conversion - 43L	80,000	65,319
Transmission - Strategie/North Shore Loop Transmission Mesaba Junction 115 kV Project: 3kl 7,448,871 6,081,1929 2968,823 Transmission - Strategie/North Shore Loop Transmission	Transmission - Strategic/North Shore Loop	Transmission	Forbes 37 Line Upgrade	788,157	643,522
Transmission - Strategies/North Short Loop Transmission Mesaba Junction 11 54 V Project: Sub 573,891 488,576 Transmission - Strategies/North Short Loop Transmission Mesaba Junction: 021 Extension 593,391 481,847 17 transmission - Strategies/North Short Loop Transmission Transmis	Transmission - Strategic/North Shore Loop	Transmission	Laskin Substation Conversion	604,999	493,976
Transmission - Strategic/North Short Loop Transmission Mesaha Junction: Oil. Extension 590,145 468,576 Transmission - Strategic/North Short Loop Transmission Mesaha Junction: Oil. Extension 590,145 481,847 Transmission - Strategic/North Short Loop Transmission Transmission - Strategic/North Short Loop Transmission Transmission - Strategic/North Short Loop Transmission Trans		Transmission	Mesaba Junction 115 kV Project: 38L	7,448,871	6,081,929
Transmission - Strategic/North Shore Loop Transmission Mesaba Junction: 02L Extension 987.33 806,146 Transmission Strategic/North Shore Loop Transmission Mesaba Junction: 143L Construction 697.33 356,383 Transmission Strategic/North Shore Loop Transmission Mesaba Junction: 34L Extension 600,629 499,407 Transmission Strategic/North Shore Loop Transmission Strategic/North Sh	Transmission - Strategic/North Shore Loop	Transmission	Mesaba Junction 115 kV Project: Sub	3,636,080	2,968,823
Transmission - Strategic/North Shore Loop Transmission Mesaba Junction: 1431. Construction 56,937 533,638 Transmission - Strategic/North Shore Loop Transmission Mesaba Junction: 31E Extension 600,629 490,407 Transmission - Strategic/North Shore Loop Transmission Skibo Sub Conversion & Expansion 3,019.915 2,465,730 Transmission - Strategic/North Shore Loop Transmission Strategic/North Shore Loop Transmission Strategic/North Shore Loop Transmission Transmission Transmission 130,059 166,192 Transmission - Strategic/North Shore Loop Transmission Transmiss	Transmission - Strategic/North Shore Loop	Transmission	Mesaba Junction: 01L Extension	573,891	468,576
Transmission - Strategic-North Shore Loop Transmission Mesaba Junction: 44L Construction 600,659 353,638 17 17 17 17 17 18 18 1	Transmission - Strategic/North Shore Loop	Transmission	Mesaba Junction: 02L Extension	590,145	481,847
Transmission - Strategic/North Shore Loop Transmission Assab Junction: 43L Extension 600.629 490.4677 Transmission 3.019-15 246.577 Transmission 3.019-15 246.575 346.57	Transmission - Strategic/North Shore Loop	Transmission	Mesaba Junction: 143L Construction	987,331	806,146
Transmission - Strategic/North Shore Loop Transmission Transmission - Strategic/North Shore Loop Transmission Taconite Harbor Conversion 13,019,916 2,465,730	Transmission - Strategic/North Shore Loop	Transmission	Mesaba Junction: 144L Construction	656,937	536,383
Transmission - Strategie/North Shore Loop Transmission - Jage Related & Asset Renewal Distribution - Age Related & Asset Renewal Distribution Distribution - Age Related & Asset Renewal Distribut				600,629	490,407
Distribution - Age Related & Asset Renewal Distribution 2022 Dist Install Program 1,092,761 1,					
Distribution - Age Related & Asset Renewal Distribution 2022 Dist Install Program 1,092,761	Transmission - Strategic/North Shore Loop	Transmission			
Distribution - Age Related & Asset Renewal Distribution 2022 Distr Sub Com. Program 1,092,761					
Distribution - Age Related & Assert Renewal Distribution Distribution Distribution Distribution Distribution - Age Related & Assert Renewal Distribution Distribution Distribution Dist Almal Line Restoration 2022 96,773 1,992,117 Distribution - Age Related & Assert Renewal Distribution Distribution - Age Related & Assert Renewal Distribution Dist System 46kV Blanket - 2022 333,342 2,030,214	=		_		
Distribution - Age Related & Assert Renewal Distribution Distribution - Age Related & Assert Renewal Distribution - Canosia Road Sub Expansion (1,500,000 1,500,000					
Distribution - Age Related & Asset Renewal Distribution Canosia Road Sob Expansion 1,500,000 1,500,000 Distribution - Age Related & Asset Renewal Distribution Convert TML-2 Single-Phase Tap 209,996 209,996 Distribution - Age Related & Asset Renewal Distribution Distribution 240,481 240,481 194,0481<					
Distribution - Age Related & Asset Renewal Distribution Convert TML-2 Single-Phase Tap 209,996 209,996 Distribution - Age Related & Asset Renewal Distribution Crosby 34/12kV Stepdown 240,481 240,481 Distribution - Age Related & Asset Renewal Distribution Distribution - Age Related & Asset Renewal Distribution - Dist Incidents 1,392,117					
Distribution - Age Related & Asset Renewal Distribution DER-1 Overhead to Underground 190,481	· ·				
Distribution - Age Related & Asset Renewal Distribution Dist	=				
Distribution - Age Related & Asset Renewal Distribution Dist Annual Line Restoration 2022 1,392,117 1,392,	=		*		
Distribution - Age Related & Asset Renewal Distribution Dist Sub Blanket 2.4-46kV-2022 39,836 39,836 39,836 Distribution - Age Related & Asset Renewal Distribution Dist Sub Blanket 2.4-46kV-2022 2,030,214 2,030,214 2,030,214 Distribution - Age Related & Asset Renewal Distribution Dist System 46kV Blanket - 2022 333,442 333,442 333,442 Distribution - Age Related & Asset Renewal Distribution Dist System 46kV Blanket - 2022 400,000 400,000 Distribution - Age Related & Asset Renewal Distribution Dist System 46kV Blanket - 2022 466,804 466,804 Distribution - Age Related & Asset Renewal Distribution Dist System 46kV Blanket - 2022 466,804 466,804 Distribution - Age Related & Asset Renewal Distribution Distribution - Age Related & Asset Renewal Distribution Forbes Tie Breaker Addition 686,501 686,501 Distribution - Age Related & Asset Renewal Distribution Hibbing Feeder Relocations 256,449 256,449 Distribution - Age Related & Asset Renewal Distribution Hibbing Feeder Relocations 226,449 234,68 293,468 Distribution - Age Related & Asset Renewal Distribution Lng Prairie Voltage Conversion-Prep 218,696 Distribution - Age Related & Asset Renewal Distribution Long Prairie 34/12kV Stepdown 240,481 240,481 Distribution - Age Related & Asset Renewal Distribution Long Prairie Mod (Feeder Exits) 280,465 280,465 Distribution - Age Related & Asset Renewal Distribution NorthShore Ss. Transformer 1,652,638 Distribution - Age Related & Asset Renewal Distribution NorthShore Ss. Transformer 1,652,638 Distribution - Age Related & Asset Renewal Distribution Northern Mobile Sub Refurbishment 245,013 245,013 Distribution - Age Related & Asset Renewal Distribution Northern Mobile Sub Refurbishment 245,013 245,013 Distribution - Age Related & Asset Renewal Distribution Sandstone 59L Replacement 287,608 206,265 Distribution - Age Related & Asset Renewal Distribution Subtribution Sandstone 59L Replacement 287,608 206,265 Distribution - Age Related & Asset Renewal Distribution Subtribution Subtribution Subtribution 191 34,475 Subtribution 249,	=				
Distribution - Age Related & Asset Renewal Distribution Dist Syst Blanket 2,4-46kV - 2022 39,836 39,836 Distribution - Age Related & Asset Renewal Distribution Dist Syst Blanket 4,6kV - 34kV - 2022 2,030,214 2,030,214 Distribution - Age Related & Asset Renewal Distribution Dist System 46kV Blanket - 2022 333,442 333,442 Distribution - Age Related & Asset Renewal Distribution Dist System Transformers 2022 400,000 400,000 Distribution - Age Related & Asset Renewal Distribution Distribution - Age Related & Asset Renewal Distribution Forbes Tie Breaker Addition 686,501 Distribution - Age Related & Asset Renewal Distribution Age Related & Asset Renewal Distribution - Age Related & Asset Renewal Distribution Long Prairie Mode Feeder Exits 293,468 Distribution - Age Related & Asset Renewal Distribution Age Related & Asset Renewal Distribution Long Prairie Voltage Conversion-Prep 218,696 Distribution - Age Related & Asset Renewal Distribution Long Prairie Mode (Feeder Exits) 280,465 Distribution - Age Related & Asset Renewal Distribution Northern Mobile Sub Refurbishment 1,652,638 1,652,638 Distribution - Age Related & Asset Renewal Distribution Replace 6ACW with I/OACSR 80,404 80,404	=				
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Area Distribution - Grid Modernization & Pilot Project	Classification	Project Description Grid Modernization-Special Pilot	Company 998,968	Jurisdictional 998,968
Distribution - Grid Modernization & Pilot Project Distribution - Metering	Distribution Distribution	2022 Meter Blanket	1,599,487	1,581,388
Distribution - Metering Distribution - Metering	Distribution	2022 Non Pre-Cap Meter Purchases	350,000	346,040
Distribution - New Customer New Revenue	Distribution	Dist Revenue Blanket 2022	2,342,615	2,342,615
Distribution - New Customer New Revenue	Distribution	Dist Transformer Blnkt-Revenue 2022	1,829,521	1,829,521
Distribution - Reliability & Power Quality	Distribution	Build Marble 23kV to 4kV stepdown	91,292	91,292
Distribution - Reliability & Power Quality	Distribution	Capacitor Bnk Asset Management 2022	132,829	132,829
Distribution - Reliability & Power Quality	Distribution	Convert 420 fdr-34kv Scan-Moorehead	168,374	168,374
Distribution - Reliability & Power Quality	Distribution	Convert Silver Bay to 13.8kV	211,203	211,203
Distribution - Reliability & Power Quality	Distribution	Dist Line Recloser Replacement 2022	96,773	96,773
Distribution - Reliability & Power Quality	Distribution	Dul 14kV Add Regulators	125,000	125,000
Distribution - Reliability & Power Quality	Distribution	Eveleth Lake Stepdown Conversion	176,048	176,048
Distribution - Reliability & Power Quality	Distribution	Feeder Resiliency Upgrades	220,140	220,140
Distribution - Reliability & Power Quality	Distribution	Install Primary Neutral	91,432	91,432
Distribution - Reliability & Power Quality	Distribution	New 34ky 421 fdr Canosia Rd to Scan	145,317	145,317
Distribution - Reliability & Power Quality	Distribution	Northern Mobile Sub Refurbishment	245,013	245,013
Distribution - Reliability & Power Quality	Distribution	OLE 4471 - upgrade from 2.4kV to 13	129,585	129,585
Distribution - Reliability & Power Quality	Distribution	Reliability Targeted Improvements	727,105	727,105
Distribution - Reliability & Power Quality	Distribution	RIC- Add three-phase 12kV Tie	250,000	250,000
		Total Distribution:	35,763,795	34,951,024
		Total Transmission & Distribution:	65,096,727	58,903,612
Cyber Technology - Communication System Imp	r General Plant	2022 SONET Replacement - MPLS	200,000	177,823
Cyber Technology - Communication System Imp	r General Plant	Sonet Replacement - Camp Ripley	20,000	17,782
Cyber Technology - Communication System Imp	r General Plant	Tait Radio System - 2022	100,000	88,911
Cyber Technology - Cyber Technology	General Plant	2022 CI Tools	50,000	44,456
Cyber Technology - Cyber Technology	General Plant	2022 Communication Building Repl	250,000	222,278
Cyber Technology - Cyber Technology	General Plant	2022 Copier Purchase Program	130,000	115,585
Cyber Technology - Cyber Technology	General Plant	2022 Distribution Network EOL	175,000	155,595
Cyber Technology - Cyber Technology	General Plant	2022 Firewall Replacements	70,000	62,238
Cyber Technology - Cyber Technology	General Plant	2022 Hyperconverged Infra	400,000	355,645
Cyber Technology - Cyber Technology	General Plant	2022 Network EOL - Corporate	500,000	444,556
Cyber Technology - Cyber Technology	General Plant	2022 Telecommunication Program	200,000	177,823
Cyber Technology - Cyber Technology	General Plant	2022 Telephony EOL Program	100,000	88,911
Cyber Technology - Cyber Technology	General Plant	Capital Development	4,769,004	4,240,183
Cyber Technology - Cyber Technology	General Plant	Conference Room Program - Distr	20,000	17,782
Cyber Technology - Cyber Technology	General Plant	Conference Room Program - HQ	25,000	22,228
Cyber Technology - Cyber Technology	General Plant	Duluth Area Distribution Automation	300,000	266,734
Cyber Technology - Cyber Technology	General Plant	Network End of Life - Knife Falls	15,000	13,337
Cyber Technology - Cyber Technology	General Plant	Substation 2811 Routers	100,000	88,911
Cyber Technology - Cyber Technology	General Plant	Telephony Next Gen Business Comm	486,566	432,612
Cyber Technology - Cyber Technology	General Plant	TELEPHONY-BOSWELL-VOICE/VIDEO REPL	78,905	70,155
Cyber Technology - Cyber Technology	General Plant	Vulnerability Management System	25,000	22,228
Cyber Technology - Cyber Technology	Intangible	2020 Microsoft Server EA	395,059	351,252
Cyber Technology - Cyber Technology	Intangible	2022 Cyber Security Tools	100,000	88,911
Cyber Technology - Cyber Technology	Intangible	2022 License True Up	200,000	177,823
Cyber Technology - Cyber Technology	Intangible	CRISP GOB	125,000	111,139
Cyber Technology - Cyber Technology	Intangible	CRISP RECC	125,000	111,139
Cyber Technology - Cyber Technology	Intangible	HCM Upgrade Phase II	1,131,473	1,006,008
Cyber Technology - Cyber Technology	Intangible	PowerPlan Upgrade	500,000	444,556
Cyber Technology - Cyber Technology	Intangible	SharePoint Retention GIS Utility Natwork Model Implement	200,000	177,823
Cyber Technology - Software Implementation	Intangible	GIS Utility Network Model Implement	2,602,749 4,700,000	2,314,138
Cyber Technology - Software Implementation	Intangible	OMS Upgrade Total Cyber Technology:	18,093,756	4,178,831 16,087,393
Facility Management - Facility Management	General Plant	15th Great Northern Roof Replace	338,218	300,714
Facility Management - Facility Management	General Plant	15th Haz Waste Roof Replacement	250,558	222,774
Facility Management - Facility Management	General Plant	Eng Plotter Scanner	40,000	35,565
Facility Management - Facility Management	General Plant	Eveleth SVC Hi-Bay Lighting	190,313	169,209
Facility Management - Facility Management	General Plant	FM Regulated Blanket - 2022	281,900	250,641
1 active with agenient - Pacifity with agenient	Octional Fiallt	1 W Regulated Dialiket - 2022	201,700	230,041

				Total	MN
Area	Classification	Project Description		Company	Jurisdictional
Facility Management - Facility Management	General Plant	I-Falls SVC Hi-Bay Lighting		23,400	20,805
Facility Management - Facility Management	General Plant	Long Prairie SVC - Generator		40,000	35,565
Facility Management - Facility Management	General Plant	Long Prairie SVC - HVAC		180,723	160,684
Facility Management - Facility Management	General Plant	RECC Generator Replacement		1,616,332	1,437,102
Facility Management - Facility Management	General Plant	Replace Production Copier		247,238	219,823
Facility Management - Facility Management	General Plant	SC Bituminous Relac/Line Dock Apron		465,961	414,292
Facility Management - Facility Management	General Plant	Survey Equipment - 2022		38,179	33,945
		Total Facili	ty Management:	3,712,822	3,301,119
Fleet Management	General Plant	2022 Fleet Lease Buy Outs		374,011	332,537
Fleet Management	General Plant	2022 Fleet Shop Tools Blanket		50,000	44,456
Fleet Management	General Plant	2022 Fleet Vehicle Replacements		3,386,130	3,010,652
Fleet Management	General Plant	2022 Trailer Replacements		158,413	140,847
Fleet Management	General Plant	Line Department Equipment Purchases		305,000	271,180
			Total Fleet:	4,273,554	3,799,672
Security	General Plant	Security Blanket - 2022		128,607	114,346
Security	General Plant	Smart Card System		40,011	35,574
			Total Security:	168,618	149,920
			Total Other:	26,248,750	23,338,104
Total Company Additions, includi	ng Contra, excluding	g ARO, excluding Rider Projects, excludin	g EVSE Project:	129,774,052	116,031,997

Construction Work in Progress
Excludes Non-Regulated and Held for Future Use
Test Year Balance as of December 31, 2022

CWIP Balance (including ARO, excluding Contra) Wholesale Contra CWIP Balance Retail Contra CWIP Balance (including ARO & Contra)

CWIP Balance (including ARO, excluding Contra) Wholesale Contra CWIP Balance Retail Contra CWIP Balance

2022 CWIP Balance (including ARO & Contra)

Average CWIP Balance (including ARO, excluding Contra) Average Wholesale Contra CWIP Balance Average Retail Contra CWIP Balance Average CWIP Balance (including ARO & Contra)

Volume 4, Unadjusted COS-2 Part 4a Difference (Immaterial - due to Rounding)

Average Adjustments

None -- no adjustments for the 2022 Test Year

Total Average Adjustments

Average CWIP Balance, Incl. Contra & Adjustments

Volume 3, Direct Schedule E-3 Part 4a Difference (Immaterial - due to Rounding)

Construction Work in Progress RB-2 Page 1 of 3 Rate Base Workpapers

Total	54,618,469 (5,824) (27,515)	54,585,130	30,148,285 (5,824)	30,114,946	42,383,378 (5,824)	42,350,039	42,350,038		42,350,039	42,350,038 1
Intangible	7,213,181	7,213,181	660,421	660,421	3,936,801	3,936,801	3,936,801		3,936,801	3,936,801
General Plant	336,592	336,592	000,009	000,009	468,296	468,296	468,296		468,296	468,296
Distribution	1,491,090	1,491,090			745,545	745,545	745,544		745,545	745,544
Transmission	25,615,972	25,615,972	24,970,350	24,970,350	25,293,161	25,293,161	25,293,161		25,293,161	25,293,161
Solar Generation	1 1 1									
Wind Generation	892,904	892,904	992,904	992,904	942,904	942,904	942,904		942,904	942,904
Hydro	2,550,179	2,550,179	2,138,755	2,138,755	2,344,467	2,344,467	2,344,467		2,344,467	2,344,467
Steam	16,518,552 (5,824) (27,515)	16,485,212	785,856 (5,824)	(27,515) 752,516	8,652,204 (5,824)	8,618,865	8,618,865		8,618,865	8,618,865
		ı		ı		1 11		1	1 11	

Construction Work in Progress RB-2 Rate Base Workpapers

Page 2 of 3

Minnesota Power Docket No. E015/GR-21-335

Construction Work in Progress
Excludes Non-Regulated and Held for Future Use
Projected Balance as of December 31, 2021

CWIP Balance (including ARO, excluding Contra) Wholesale Contra CWIP Balance Retail Contra CWIP Balance 2020 CWIP Balance (including ARO & Contra) CWIP Balance (including ARO, excluding Contra) Wholesale Contra CWIP Balance Retail Contra CWIP Balance 2021 CWIP Balance (including ARO & Contra) Average CWIP Balance (including ARO, excluding Contra)
Average Wholesale Contra CWIP Balance
Average Retail Contra CWIP Balance
Average CWIP Balance (including ARO & Contra)

Volume 4, Unadjusted COS-3 Part 4a Difference (Immaterial - due to Rounding)

Total	60,915,457 (5,824) (27,515)	60,882,118	54,618,469 (5,824) (27,515)	54,585,130	57,766,964 (5,824) (27,515)	57,733,625	57,733,620 5
Intangible	18,024,315	18,024,315	7,213,181 -	7,213,181	12,618,748	12,618,748	12,618,747 1
General Plant	5,904,143	5,904,143	336,592	336,592	3,120,368	3,120,368	3,120,367 1
Distribution	6,146,843	6,146,843	1,491,090	1,491,090	3,818,966	3,818,966	3,818,965
Transmission	11,494,302	11,494,302	25,615,972	25,615,972	18,555,137	18,555,137	18,555,136 1
Solar Generation		ı		ı	1 1 1		
Wind Generation	(449,297)	(449,297)	892,904	892,904	221,804	221,804	221,804
Hydro	3,309,393	3,309,393	2,550,179	2,550,179	2,929,786	2,929,786	2,929,787
Steam	16,485,758 (5,824) (27,515)	16,452,419	16,518,552 (5,824) (27,515)	16,485,212	16,502,155 (5,824) (27,515)	16,468,816	16,468,814 2

RB-2 Page 3 of 3

Construction Work in Progress Rate Base Workpapers

Construction Work in Progress
Excludes Non-Regulated and Held for Future Use Actual Balance as of December 31, 2020 CWIP Balance (including ARO, excluding Contra) Wholesale Contra CWIP Balance 2019 CWIP Balance (including ARO & Contra) Retail Contra CWIP Balance

CWIP Balance (including ARO, excluding Contra) Wholesale Contra CWIP Balance 2020 CWIP Balance (including ARO & Contra) Retail Contra CWIP Balance

Average CWIP Balance (including ARO, excluding Contra) Average Wholesale Contra CWIP Balance Average Retail Contra CWIP Balance Average CWIP Balance (including ARO & Contra)

Difference (Immaterial - due to Rounding) Volume 4, Unadjusted COS-4 Part 4a

(5,682,733) (24,082,113) 333,980,097 (5,824) (27,515) 60,882,118 212,330,200 (2,844,279) (12,054,814) 197,431,107 363,744,943 197,431,109 60,915,457 Total 18,024,315 18,024,315 14,221,976 14,221,976 10,419,638 10,419,638 Intangible 9,141,528 (2,669) (12,769) (25,538) **12,348,038** (5,338)12,378,914 5,904,143 5,904,143 9,126,090 **General Plant** 4,297,074 (1) 6,146,843 6,146,843 4,297,073 2,447,303 2,447,303 4,297,073 Distribution 326,089,657 (5,671,571) (24,029,059) **296,389,027** 168,791,980 (2,835,786) (12,014,530) 11,494,302 11,494,302 153,941,663 53,941,664 Transmission Solar Generation $\overline{\epsilon}$ (449,297)Wind Generation (449,297)283,584 283,585 1,016,465 1,016,465 283,584 Ξ 4,044,182 4,044,182 3,309,393 3,676,788 3,676,789 3,309,393 3,676,788 Hydro (27,515) **7,315,444** 16,485,758 (5,824) (27,515) **16,452,419** 11,917,271 (5,824) (5,824)11,883,932 7,348,784 1,883,932 Steam

Accumulated Depreciation and Amortization
Excludes Non-Regulated and Held for Future Use
Test Year Balance as of December 31, 2022

	Steam	<u>Hydro</u>	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	Intangible	<u>Total</u>
Accumulated Depreciation & Amortization Reserve Balance Wholesale Contra Reserve Balance	(734,531,128) 1,033,418	(57,960,950)	(195,608,010)	(37,843)	(278,978,877) 579,880	(284,970,345)	(105,718,192) 5,209	(36,731,667)	(1,694,537,013) 1,618,507
Retail Contra Reserve Balance	5,574,113	103,280	5,373,139	-	2,974,126	23,087	56,319	-	14,104,062
2021 Accumulated Depreciation & Amortization Reserve Balance	(727,923,597)	(57,857,671)	(190,234,871)	(37,843)	(275,424,872)	(284,947,258)	(105,656,664)	(36,731,667)	(1,678,814,444)
(including ARO & Contra)									
Accumulated Depreciation & Amortization Reserve Balance Wholesale Contra Reserve Balance	(783,765,639)	(61,413,547)	(217,713,645)	(46,150)	(294,271,129) 758,549	(299,258,408)	(115,208,682)	(43,154,872)	(1,814,832,073)
Retail Contra Reserve Balance	1,219,457 6,577,580	120,532	6,039,962	-	3,843,940	23,087	5,641 58,383	-	1,983,647 16,663,484
2022 Accumulated Depreciation & Amortization Reserve Balance	(775,968,602)	(61,293,015)	, ,	(46,150)	(289,668,640)	(299,235,322)	(115,144,658)	(43,154,872)	(1,796,184,942)
(including ARO & Contra)	(775,966,602)	(61,293,013)	(211,673,683)	(46, 150)	(209,000,040)	(299,235,322)	(115,144,656)	(43,154,672)	(1,790,104,942)
Average Accumulated Depreciation & Amortization Reserve Balance	(759,148,384)	(59,687,248)	(206,660,828)	(41,996)	(286,625,003)	(292,114,377)	(110,463,437)	(39,943,270)	(1,754,684,543)
Average Wholesale Contra Reserve Balance	1,126,437	-		-	669,215		5,425	-	1,801,077
Average Retail Contra Reserve Balance	6,075,847	111,906	5,706,551	- (((000)	3,409,033	23,087	57,351	-	15,383,775
Average Accumulated Depreciation & Amortization Reserve Balance	(751,946,100)	(59,575,342)	(200,954,277)	(41,996)	(282,546,755)	(292,091,290)	(110,400,661)	(39,943,270)	(1,737,499,691)
(including ARO & Contra)									
Volume 3, Unadjusted Direct Schedule B-4	(751,946,100)	(59,575,343)	(200,954,279)	(41,996)	(282,546,754)	(292,091,290)	(110,400,663)	(39,943,270)	(1,737,499,695)
Difference (Immaterial - due to Rounding)	-	1	2	-	(1)	-	2	-	4
Average Adjustments									
ARO Balance	36,213,148	-	2,744,712	-	-	-	-	-	38,957,860
Decomm Balance	(69,944,577)	-	(664,766)	-	-	-	-	-	(70,609,343)
COR/ARO Reclass Balance	-	12,992,448	-	-	(28,910,269)	(43,298,727)	1,619,012	-	(57,597,535)
Hangar Balance	-	-	-	-	-	-	577,320	-	577,320
GNTL Rider Balance	-	-	-	-	14,720,713	543	429,623	-	15,150,879
Solar Rider Balance	-	-	-	41,996	13,068	234,057	65,389	-	354,509
BEC 3 Limit Balance	7,299,737	-	-	-	-	-	-	-	7,299,737
BEC 3 & Common Adjust Balance	-	-	-	-	-	-	-	-	-
EVSE Project	-	-	-	-	-	59,207	-	-	59,207
Total Average Adjustments	(26,431,692)	12,992,448	2,079,946	41,996	(14,176,488)	(43,004,919)	2,691,343	-	(65,807,366)
Volume 3, Direct Schedule B-3	(26,431,692)	12,992,449	2,079,948	41,996	(14,176,490)	(43,004,920)	2,691,341	(1)	(65,807,369)
Difference (Immaterial - due to Rounding)	0	(1)	(2)	0	2	1	2	1	3
Average Accumulated Depreciation & Amortization Reserve Balance	(778,377,792)	(46,582,894)	(198,874,331)	0	(296,723,243)	(335,096,209)	(107,709,318)	(39,943,270)	(1,803,307,057)
(including Contra & Adjustments)									
Volume 3, Direct Schedule B-3	(778,377,792)	(46,582,894)	(198,874,331)		(296,723,244)	(335,096,210)	(107,709,322)	(39,943,271)	(1,803,307,064)
Difference (Immaterial - due to Rounding)	0	(0)	0	0	1	1	4	1	7
Volume 3, Direct Schedule B-6	(778,377,792)	(46,582,895)	(198,874,333)	-	(296,723,243)	(335,096,209)	(107,709,320)	(39,943,270)	(1,803,307,062)
Difference (Immaterial - due to Rounding)	0	1	2	0	(0)	(0)	2	-	5

Accumulated Depreciation and Amortization
Excludes Non-Regulated and Held for Future Use
Projected Balance as of December 31, 2021

	<u>Steam</u>	<u>Hydro</u>	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	<u>Intangible</u>	<u>Total</u>
Depreciation & Amortization Reserve Balance Wholesale Contra Reserve Balance	(719,721,645) 847,379	(54,611,186)	(173,183,920)	(29,537)	(262,378,362) 400,878	(271,388,140)	(124,903,966) 4,775	(40,353,937)	(1,646,570,694) 1,253,031
Retail Contra Reserve Balance	4,570,647	86,029	4,706,317	-	2,102,727	23,087	54,238	-	11,543,044
2020 Depreciation & Amortization Reserve Balance (including ARO & Contra)	(714,303,619)	(54,525,157)	(168,477,603)	(29,537)	(259,874,758)	(271,365,053)	(124,844,954)	(40,353,937)	(1,633,774,618)
Depreciation & Amortization Reserve Balance	(734,531,128)	(57,960,950)	(195,608,010)	(37,843)	(278,978,877)	(284,970,345)	(105,718,192)	(36,731,667)	(1,694,537,013)
Wholesale Contra Reserve Balance	1,033,418	-	-	-	579,880	-	5,209	-	1,618,507
Retail Contra Reserve Balance	5,574,113	103,280	5,373,139	-	2,974,126	23,087	56,319	-	14,104,062
2021 Depreciation & Amortization Reserve Balance (including ARO & Contra)	(727,923,597)	(57,857,671)	(190,234,871)	(37,843)	(275,424,872)	(284,947,258)	(105,656,664)	(36,731,667)	(1,678,814,444)
Average Depreciation & Amortization Reserve Balance	(727,126,387)	(56,286,068)	(184,395,965)	(33,690)	(270,678,620)	(278, 179, 242)	(115,311,079)	(38,542,802)	(1,670,553,853)
Average Wholesale Contra Reserve Balance	940,399	-	-	-	490,379	-	4,992	-	1,435,770
Average Retail Contra Reserve Balance	5,072,380	94,654	5,039,728	-	2,538,426	23,087	55,278	-	12,823,553
Average Depreciation & Amortization Reserve Balance	(721,113,608)	(56,191,414)	(179,356,237)	(33,690)	(267,649,815)	(278,156,155)	(115,250,809)	(38,542,802)	(1,656,294,530)
(including ARO & Contra)									
Volume 3, Unadjusted Direct Schedule B-4 Difference (Immaterial - due to Rounding)	(721,113,608) -	(56,191,416) 2	(179,356,237)	(33,690)	(267,649,815)	(278,156,156) 1	(115,250,806) (3)	(38,542,801) (1)	(1,656,294,529) (1)

Accumulated Depreciation and Amortization
Excludes Non-Regulated and Held for Future Use
Actual Balance as of December 31, 2020

	<u>Steam</u>	<u>Hydro</u>	Wind Generation	Solar Generation	Transmission	<u>Distribution</u>	General Plant	Intangible	<u>Total</u>
Depreciation & Amortization Reserve Balance Wholesale Contra Reserve Balance	(662,723,652) 661,341	(52,202,326)	(152,440,576)	(21,230)	(248,528,047) 285,382	(265,185,314) 1,795	(116,703,759) 1,514	(34,966,508)	(1,532,771,412) 950,032
Retail Contra Reserve Balance	3,567,179	68,778	4,039,495	-	1,534,162	20,104	36,448	-	9,266,166
2019 Depreciation & Amortization Reserve Balance (including ARO & Contra)	(658,495,132)	(52,133,548)	(148,401,081)	(21,230)	(246,708,502)	(265,163,415)	(116,665,797)	(34,966,508)	(1,522,555,214)
Depreciation & Amortization Reserve Balance	(719,721,645)	(54,611,186)	(173,183,920)	(29,537)	(262,378,362)	(271,388,140)	(124,903,966)	(40,353,937)	(1,646,570,694)
Wholesale Contra Reserve Balance	847,379	-	-	-	400,878	-	4,775	-	1,253,031
Retail Contra Reserve Balance	4,570,647	86,029	4,706,317	-	2,102,727	23,087	54,238	-	11,543,044
2020 Depreciation & Amortization Reserve Balance (including ARO & Contra)	(714,303,619)	(54,525,157)	(168,477,603)	(29,537)	(259,874,758)	(271,365,053)	(124,844,954)	(40,353,937)	(1,633,774,618)
Average Depreciation & Amortization Reserve Balance	(691,222,649)	(53,406,756)	(162,812,248)	(25,384)	(255,453,204)	(268, 286, 727)	(120,803,863)	(37,660,222)	(1,589,671,053)
Average Wholesale Contra Reserve Balance	754,360	-	-	-	343,130	898	3,144	-	1,101,532
Average Retail Contra Reserve Balance	4,068,913	77,403	4,372,906	-	1,818,445	21,595	45,343	-	10,404,605
Average Depreciation & Amortization Reserve Balance	(686,399,376)	(53,329,353)	(158,439,342)	(25,384)	(253,291,629)	(268,264,234)	(120,755,376)	(37,660,222)	(1,578,164,916)
(including ARO & Contra)									
Volume 3, Unadjusted Direct Schedule B-4 Difference (Immaterial - due to Rounding)	(686,399,377) 1	(53,329,354) 1	(158,439,342)	(25,384)	(253,291,630) 1	(268,264,234)	(120,755,376) -	(37,660,222)	(1,578,164,919) 3

Rate Base Workpapers
Working Capital
RB-4
Page 1 of 1

Please refer to Direct Schedules B-8 through B-15 for the build-up of Working Capital.

	15110.5504	Unadjusted	Most Recer	t Fiscal '	Year 2	2020	Unadju	ste	ed Projecte	d F	iscal Yea	ar 2	021	l	Jna	djusted Te	st Y	ear 202	2	
BEC	Fuel (MP Only)		(1)						(2)							(3)				
Line No.	Month	Tons	\$	\$/Mbtu		\$/Ton	Tons		\$		\$/Mbtu		\$/Ton	Tons		\$		\$/Mbtu		\$/Ton
1	Dec - Previous Year	769,950 \$	23,886,954	\$ 1.719	3 \$	31.02	659,213	\$	21,124,425	\$	1.8021	\$	32.04	517,440	\$	19,351,837	\$	2.0446	\$	37.40
2	Jan	750,281 \$	24,151,566	\$ 1.782	1 \$	32.19	697,464	\$	23,259,581	\$	1.8568	\$	33.35	428,732	\$	15,756,473	\$	2.0238	\$	36.75
3	Feb	779,349 \$	25,791,494	\$ 1.832	3 \$	33.09	584,767	\$	19,870,947	\$	1.8871	\$	33.98	409,188	\$	15,266,402	\$	2.0520	\$	37.31
4	Mar	868,571 \$	29,378,884	\$ 1.870	5 \$	33.82	534,848	\$	18,407,303	\$	1.9101	\$	34.42	401,216	\$	15,093,345	\$	2.0727	\$	37.62
5	Apr	926,554 \$	31,563,371	\$ 1.885	0 \$	34.07	620,893	\$	21,714,054	\$	1.9422	\$	34.97	409,017	\$	15,434,159	\$	2.0793	\$	37.73
6	May	968,846 \$	33,059,779	\$ 1.892	0 \$	34.12	544,067	\$	19,065,281	\$	1.9483	\$	35.04	429,029	\$	16,191,216	\$	2.0817	\$	37.74
7	Jun	926,054 \$	31,528,272	\$ 1.892	0 \$	34.05	429,025	\$	15,128,571	\$	1.9600	\$	35.26	437,460	\$	16,510,579	\$	2.0841	\$	37.74
8	Jul	774,262 \$	26,305,069	\$ 1.889	2 \$	33.97	510,154	\$	19,029,535	\$	2.0373	\$	37.30	429,077	\$	16,134,197	\$	2.0748	\$	37.60
9	Aug	704,104 \$	23,427,576	\$ 1.856	7 \$	33.27	528,265	\$	19,687,971	\$	2.0359	\$	37.27	425,666	\$	15,974,041	\$	2.0682	\$	37.53
10	Sep	700,634 \$	23,016,443	\$ 1.836	4 \$	32.85	541,315	\$	20,150,754	\$	2.0367	\$	37.23	421,121	\$	15,812,745	\$	2.0685	\$	37.55
11	Oct	680,341 \$	22,132,927	\$ 1.820	1 \$	32.53	534,498	\$	19,927,601	\$	2.0406	\$	37.28	428,566	\$	16,101,585	\$	2.0694	\$	37.57
12	Nov	664,450 \$	21,436,550	\$ 1.811	.7 \$	32.26	520,285	\$	19,440,719	\$	2.0435	\$	37.37	423,354	\$	15,879,550	\$	2.0694	\$	37.51
13	Dec	659,213 \$	21,124,425	\$ 1.802	1 \$	32.04	517,440	\$	19,351,837	\$	2.0446	\$	37.40	413,630	\$	15,512,112	\$	2.0672	\$	37.50

	15110.5509	Unadjusted	Most Recer	nt Fiscal Yea	r 2020	Unadjuste	d Projecte	d Fiscal Ye	ar 2021		Un	adjusted Te	st Y	ear 202	2	
	THEC Fuel		(1)				(2)					(3)				
Line	Month															
No.		Tons	\$	\$/Mbtu	\$/Ton	Tons	\$	\$/Mbtu	\$/Ton	Tor	S	\$		\$/Mbtu		\$/Ton
1	Dec - Previous Year	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	91,718 \$	3,613,525	\$ 2.2717	\$ 39.	10 56	723	2,234,657	\$	2.2717	\$	39.40
2	Jan	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	91,718 \$	3,613,525	\$ 2.2717	\$ 39.	0 51	723	\$ 2,037,793	\$	2.2717	\$	39.40
3	Feb	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	91,718 \$	3,613,525	\$ 2.2717	\$ 39.	0 46	723	1,840,782	\$	2.2717	\$	39.40
4	Mar	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	91,718 \$	3,613,525	\$ 2.2717	\$ 39.	0 41	723	1,643,776	\$	2.2717	\$	39.40
5	Apr	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	91,718 \$	3,613,525	\$ 2.2717	\$ 39.	0 36	723	1,446,773	\$	2.2717	\$	39.40
6	May	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	91,718 \$	3,613,525	\$ 2.2717	\$ 39.	0 31	723	1,249,775	\$	2.2717	\$	39.40
7	Jun	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	86,723 \$	3,566,082	\$ 2.2717	\$ 39.	0 26	723	1,052,792	\$	2.2717	\$	39.40
8	Jul	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	81,723 \$	3,219,563	\$ 2.2717	\$ 39.	0 21	723	855,810	\$	2.2717	\$	39.40
9	Aug	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	76,723 \$	3,022,582	\$ 2.2717	\$ 39.	0 16	723	658,827	\$	2.2717	\$	39.40
10	Sep	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	71,723 \$	2,825,601	\$ 2.2717	\$ 39.	0 11	723	461,845	\$	2.2717	\$	39.40
11	Oct	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	66,723 \$	2,628,619	\$ 2.2717	\$ 39.	0 6	723	264,863	\$	2.2717	\$	39.40
12	Nov	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	61,723 \$	2,431,638	\$ 2.2717	\$ 39.	0 1	723	67,880	\$	2.2717	\$	39.40
13	Dec	91,718 \$	3,613,525	\$ 2.2717	\$ 39.40	56,723 \$	2,234,657	\$ 2.2717	\$ 39.	10		-	\$	-	\$	-

	15110.2504, 15110.2509,	Unadjust	ed Most Rec	ent Fiscal Ye	ar 2020	Unadju	ste	d Projected	Fiscal Yea	ır 2021	Una	•	est Year 2022	2
	/liscellaneous		(1)					(2)				(3)	
Line No.	Month	Tons	\$	\$/Mbtu	\$/Ton	Tons		\$	\$/Mbtu	\$/Ton	Tons	\$	\$/Mbtu	\$/Ton
1	Dec - Previous Year	\$	(1,515,463)			\$	(1,515,479)			\$		-	
2	Jan	\$	(1,515,477)			\$	(1,515,479)			\$		-	
3	Feb	\$	(1,515,477)			\$	(1,515,479)			\$		-	
4	Mar	\$	(1,515,477)			\$	(1,515,479)			\$		-	
5	Apr	\$	(1,515,477)			\$	(1,515,437)			\$		-	
6	May	\$	(1,515,477)			\$	(1,515,437)			\$		-	
7	Jun	\$	(1,515,477)			\$	(1,515,437)			\$		-	
8	Jul	\$	(1,515,479)			\$	-			\$		-	
9	Aug	\$	(1,515,479)			\$	-			\$		-	
10	Sep	\$	(1,515,479)			\$	-			\$		-	
11	Oct	\$	(1,515,479)			\$	-			\$		-	
12	Nov	\$	(1,515,479)			\$	-			\$		-	
13	Dec	\$	(1,515,479)			\$	-			\$		-	

1!	5110 Account	Unadjust	ted N	Most Recen	t F	iscal Ye	ar 2	020	Unadju	ste	d Projecte	d F	iscal Yea	ır 20	021	U	Ina	djusted Tes	tΥ	ear 202	2	
	TOTAL			(1)							(2)							(3)				
Line No.	Month	Tons		\$	ç	\$/Mbtu	Ş	J/Ton	Tons		\$		\$/Mbtu	Ş	\$/Ton	Tons		\$	9	S/Mbtu	ą	\$/Ton
1	Dec - Previous Year	861,668	\$	25,985,016	\$	1.7781	\$	30.16	750,931	\$	23,222,471	\$	1.8594	\$	30.92	574,162	\$	21,586,494	\$	2.0670	\$	37.60
2	Jan	841,999	\$	26,249,614	\$	1.8355	\$	31.18	789,182	\$	25,357,626	\$	1.9050	\$	32.13	480,455	\$	17,794,267	\$	2.0504	\$	37.04
3	Feb	871,067	\$	27,889,542	\$	1.8785	\$	32.02	676,485	\$	21,968,993	\$	1.9392	\$	32.48	455,911	\$	17,107,185	\$	2.0745	\$	37.52
4	Mar	960,289	\$	31,476,932	\$	1.9088	\$	32.78	626,566	\$	20,505,349	\$	1.9630	\$	32.73	442,939	\$	16,737,121	\$	2.0914	\$	37.79
5	Apr	1,018,272	\$	33,661,419	\$	1.9198	\$	33.06	712,611	\$	23,812,142	\$	1.9846	\$	33.42	445,740	\$	16,880,932	\$	2.0952	\$	37.87
6	May	1,060,564	\$	35,157,827	\$	1.9248	\$	33.15	635,785	\$	21,163,369	\$	1.9949	\$	33.29	460,752	\$	17,440,991	\$	2.0947	\$	37.85
7	Jun	1,017,772	\$	33,626,320	\$	1.9262	\$	33.04	515,747	\$	17,179,216	\$	2.0124	\$	33.31	464,183	\$	17,563,371	\$	2.0949	\$	37.84
8	Jul	865,980	\$	28,403,115	\$	1.9297	\$	32.80	591,877	\$	22,249,098	\$	2.0697	\$	37.59	450,800	\$	16,990,006	\$	2.0843	\$	37.69
9	Aug	795,822	\$	25,525,622	\$	1.9046	\$	32.07	604,988	\$	22,710,553	\$	2.0658	\$	37.54	442,389	\$	16,632,869	\$	2.0759	\$	37.60
10	Sep	792,352	\$	25,114,489	\$	1.8868	\$	31.70	613,038	\$	22,976,355	\$	2.0642	\$	37.48	432,844	\$	16,274,590	\$	2.0740	\$	37.60
11	Oct	772,059	\$	24,230,973	\$	1.8737	\$	31.38	601,221	\$	22,556,220	\$	2.0662	\$	37.52	435,289	\$	16,366,448	\$	2.0725	\$	37.60
12	Nov	756,168	\$	23,534,596	\$	1.8675	\$	31.12	582,008	\$	21,872,357	\$	2.0677	\$	37.58	425,077	\$	15,947,430	\$	2.0702	\$	37.52
13	Dec	750,931	\$	23,222,471	\$	1.8594	\$	30.92	574,162	\$	21,586,494	\$	2.0670	\$	37.60	413,630	\$	15,512,112	\$	2.0672	\$	37.50
14	13-month Average		\$	28,005,995						\$	22,089,249						\$	17,141,063				

Rate Base Workpapers Asset Retirement Obligation RB-5 Page 1 of 1

Line No.	Total Company	Dec - 2019	Dec - 2020	Dec - 2021	Dec - 2022	Unadjusted Most Recent Fiscal Year 2- point Average	Unadjusted Projected Fiscal Year 2-point Average	Unadjusted Test Year 2- point Average
	-	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Asset Retirement Obligation							
2	18230.4000	\$31,961,281	\$31,562,744	\$32,912,984	\$35,575,961	\$31,762,013	\$32,237,864	\$34,244,472
3	23000.0000	(\$123,790,690)	(\$129,972,931)	(\$144,444,674)	(\$152,416,896)	(\$126,881,811)	(\$137,208,802)	(\$148,430,785)
4	Total Asset Retirement Obligation	(\$91,829,409)	(\$98,410,187)	(\$111,531,690)	(\$116,840,935)	(\$95,119,798)	(\$104,970,938)	(\$114,186,313)

Line No.	Total Company	Dec - 2019	Dec - 2020	Dec - 2021	Dec - 2022	Unadjusted Most Recent Fiscal Year 2- point Average	Unadjusted Projected Fiscal Year 2-point Average	Unadjusted Test Year 2- point Average
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Workers Compensation Deposit							
2	18640.0093	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
3	MP Regulated Allocator	0.78350	0.72980	0.80280	0.79930	0.75665	0.76630	0.80105
4	MP Regulated Workers Compensation Deposit	\$78,350	\$72,980	\$80,280	\$79,930	\$75,665	\$76,630	\$80,105

Line No.	Total Company	Dec - 2019	Dec - 2020	Dec - 2021	Dec - 2022	Unadjusted Most Recent Fiscal Year 2- point Average	Unadjusted Projected Fiscal Year 2-point Average	Unadjusted Test Year 2. point Average
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
_	Unamortized WPPI Transmission Amortization							
7	25300.9030	(\$1,559,084)	(\$1,142,546)	(\$726,002)	(\$309,458)	(\$1,350,815)	(\$934,274)	(\$517,730)
က	Total WPPI Transmission Amortization	(\$1,559,084)	(\$1,142,546)	(\$726,002)	(\$309,458)	(\$1,350,815)	(\$934,274)	(\$517,730)

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

ortizea Owivvi	Transaction Cost	
	RB-8	
	Page 1 of 1	

	Estimated OIC @ 12/31/09	Estimated Accum Reserve	Net Plant Balance	E-015 Average Service Life	/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	
				C	Composite Rate	2.39%	
				Tra	ansaction costs	1,234,304.71 [1]	
				Annu	al Amortization	29493	
						/12	Accour
				Amortiza	ation per Month	2,458	4060

Renegotiation Costs - in account 18230 subaccount 3003 Other Regulatory Assets

PPA Renegotiation Costs 1,270,161.74 [1] Amortization Period <u>17</u> 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

Account	PPA 18230.3003	Acquisition 11400	Totals	Account	PPA 18230.3003	Acquisition 11400	Totals
Account	40730.0001	40600		Account	40730.0001	40600	
12/31/19 Balance	523,041.74	939,344.71	1,462,386.45	12/31/20 Balance	448,329.74	909,848.71	1,358,178.45
Jan. Amortization	(6,226)	(2,458)	(8,684.00)	Jan. Amortization	(6,226)	(2,458)	(8,684.00)
Feb. Amortization	(6,226)	(2,458)	(8,684.00)	Feb. Amortization	(6,226)	(2,458)	(8,684.00)
Mar. Amortization	(6,226)	(2,458)	(8,684.00)	Mar. Amortization	(6,226)	(2,458)	(8,684.00)
Apr. Amortization	(6,226)	(2,458)	(8,684.00)	Apr. Amortization	(6,226)	(2,458)	(8,684.00)
May Amortization	(6,226)	(2,458)	(8,684.00)	May Amortization	(6,226)	(2,458)	(8,684.00)
Jun. Amortization	(6,226)	(2,458)	(8,684.00)	Jun. Amortization	(6,226)	(2,458)	(8,684.00)
Jul. Amortization	(6,226)	(2,458)	(8,684.00)	Jul. Amortization	(6,226)	(2,458)	(8,684.00)
Aug. Amortization	(6,226)	(2,458)	(8,684.00)	Aug. Amortization	(6,226)	(2,458)	(8,684.00)
Sep. Amortization	(6,226)	(2,458)	(8,684.00)	Sep. Amortization	(6,226)	(2,458)	(8,684.00)
Oct. Amortization	(6,226)	(2,458)	(8,684.00)	Oct. Amortization	(6,226)	(2,458)	(8,684.00)
Nov. Amortization	(6,226)	(2,458)	(8,684.00)	Nov. Amortization	(6,226)	(2,458)	(8,684.00)
Dec. Amortization	(6,226)	(2,458)	(8,684.00)	Dec. Amortization	(6,226)	(2,458)	(8,684.00)
12/31/20 Balance	448,329.74	909,848.71	1,358,178.45	12/31/21 Balance	373,617.74	880,352.71	1,253,970.45
Average Balance	485,685.74	924,596.71	1,410,282.45	Average Balance	410,973.74	895,100.71	1,306,074.45
12/31/21 Balance	373,617.74	880,352.71	1,253,970.45				
Jan. Amortization	(6,226)	(2,458)	(8,684.00)				
Feb. Amortization	(6,226)	(2,458)	(8,684.00)				
Mar. Amortization	(6,226)	(2,458)	(8,684.00)				
Apr. Amortization	(6,226)	(2,458)	(8,684.00)				
May Amortization	(6,226)	(2,458)	(8,684.00)				
Jun. Amortization	(6,226)	(2,458)	(8,684.00)				
Jul. Amortization	(6,226)	(2,458)	(8,684.00)				
Aug. Amortization	(6,226)	(2,458)	(8,684.00)				
Sep. Amortization	(6,226)	(2,458)	(8,684.00)				
Oct. Amortization	(6,226)	(2,458)	(8,684.00)				
Nov. Amortization	(6,226)	(2,458)	(8,684.00)				
Dec. Amortization	(6,226)	(2,458)	(8,684.00)				
12/31/22 Balance	298,905.74	850,856.71	1,149,762.45				
Average Balance	336,261.74	865,604.71	1,201,866.45				
Avoidge Dalaille	000,201.74	303,007.71	.,201,000.43				

Rate Base Workpapers Unamortized Boswell 1 and 2 RB-9

Page 1 of 1

Unamortized Boswell 1 and 2 is an adjustment in the Proposed Test Year. Therefore, it does not exist in Unadjusted Most Recent Fiscal Year, Unadjusted Projected Year, or Unadjusted Test Year.

Line No.	Total Company	Dec - 2019	Dec - 2020	Dec - 2021	Dec - 2022	Unadjusted Most Recent Fiscal Year 2- point Average	Unadjusted Projected Fiscal Year 2-point Average	Unadjusted Test Year 2- point Average
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Customer Advances							
2	25200	(\$2,353,101)	(\$1,762,180)	(\$1,762,180)	(\$1,762,180)	(\$2,057,641)	(\$1,762,180)	(\$1,762,180)
3	25210							
4	Total Customer Advances	(\$2,353,101)	(\$1,762,180)	(\$1,762,180)	(\$1,762,180)	(\$2,057,641)	(\$1,762,180)	(\$1,762,180)

Rate Base Workpapers Customer Deposits RB-11 Page 1 of 1

Line No.	Total Company	Dec - 2019	Dec - 2020	Dec - 2021	Dec - 2022	Unadjusted Most Recent Fiscal Year 2- point Average	Unadjusted Projected Fiscal Year 2-point Average	Unadjusted Test Year 2- point Average
	Customer Denosits	(1)	(2)	(3)	(4)	(5)	(6)	(7)

1 Customer Deposits

25300.0000

3 Total Customer Deposits

Rate Base Workpapers Other Deferred Credits - Hibbard RB-12

Page 1	ot 1
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Line No.	Total Company	Dec - 2019	Dec - 2020	Dec - 2021	Dec - 2022	Unadjusted Most Recent Fiscal Year 2- point Average	Unadjusted Projected Fiscal Year 2-point Average	Unadjusted Test Year 2- point Average
	-	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Other Deferred Credits - Hibbard							
2	25300.9058	(\$26,497)	(\$26,497)	(\$26,497)	(\$26,497)	(\$26,497)	(\$26,497)	(\$26,497)
3	25300.9059	(\$312,725)	(\$312,725)	(\$312,725)	(\$312,725)	(\$312,725)	(\$312,725)	(\$312,725)
4	Total Other Deferred Credits - Hibbard	(\$339,222)	(\$339,222)	(\$339,222)	(\$339,222)	(\$339,222)	(\$339,222)	(\$339,222)

Rate Base Workpapers Wind Performance Deposit RB-13 Page 1 of 1

Line No.	Total Company	Dec - 2019	Dec - 2020	Dec - 2021	Dec - 2022	Unadjusted Most Recent Fiscal Year 2- point Average	Unadjusted Projected Fiscal Year 2-point Average	Unadjusted Test Year 2- point Average
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Wind Performance Deposit							
2	25300.9091	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)
3	Total Wind Performance Deposit	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
	Assumption of Deferment 1	(1)	(2)	(3)
1 2	Accumulated Deferred Income Taxes Specified Deferred Credits			
3	Production			
4	Steam			
5	28100	(\$82,117,909)	(\$79,389,211)	(\$76,507,149)
6	28200	(\$154,494,231)	(\$138,784,625)	(\$132,586,551)
7	28300	(\$21,495,122)	(\$20,580,940)	(\$20,178,937)
8	Total Steam	(\$258,107,261)	(\$238,754,777)	(\$229,272,636)
9 10	Hydro 28100			
11	28200	(\$88,727,502)	(\$85,122,623)	(\$82,541,146)
12	28300	(\$3,415,765)	(\$3,577,230)	(\$3,201,788)
13	Total Hydro	(\$92,143,268)	(\$88,699,852)	(\$85,742,934)
14	Wind			
15	28100			
16	28200	(\$241,227,061)	(\$226,880,761)	(\$212,092,053)
17	28300 Total Wind	(\$4,718,687)	(\$3,790,802)	(\$3,396,842)
18 19	Solar	(\$245,945,748)	(\$230,671,563)	(\$215,488,895)
20	28100			
21	28200	(\$388,536)	(\$390,297)	(\$379,013)
22	28300	(\$1,122)	(\$872)	(\$790)
23	Total Solar	(\$389,658)	(\$391,169)	(\$379,803)
24	Total Production	(\$596,585,935)	(\$558,517,361)	(\$530,884,269)
25	Transmission			
26	28100	(#422.024.224)	(\$440.040.000)	(6447 620 024)
27 28	28200 28300	(\$132,934,334) (\$12,284,757)	(\$140,248,080) (\$13,648,938)	(\$147,628,834) (\$12,787,294)
29	Total Transmission	(\$145,219,090)	(\$153,897,018)	(\$160,416,128)
30	Distribution	(+ · · · · , = · · · , - · · ·)	(+:,,)	(+ · · · · , · · · · , · = ·)
31	28100			
32	28200	(\$90,823,835)	(\$88,999,244)	(\$89,152,024)
33	28300	(\$11,111,058)	(\$12,796,810)	(\$12,257,526)
34	Total Distribution	(\$101,934,893)	(\$101,796,054)	(\$101,409,550)
35 36	General Plant 28100			
37	28200	(\$17,234,636)	(\$15,791,397)	(\$14,526,884)
38	28300	(\$31,851,217)	(\$32,371,702)	(\$33,548,799)
39	Total General Plant	(\$49,085,854)	(\$48,163,099)	(\$48,075,682)
40	Total Specified Deferred Credits	(\$892,825,772)	(\$862,373,532)	(\$840,785,629)
41				
42	Specified Deferred Debits			
43	Production			
44 45	Steam 19000	¢E7 44E 490	¢44 002 721	¢20.150.411
46	Total Steam	\$57,445,489 \$57,445,489	\$44,902,731 \$44,902,731	\$39,159,411 \$39,159,411
47	Hydro	ψοτ, 4-10, 400	ψ14,002,701	φου, 100, 411
48	19000	\$32,994,019	\$31,400,524	\$5,835,503
49	Total Hydro	\$32,994,019	\$31,400,524	\$5,835,503
50	Wind			
51	19000	\$291,757,061	\$321,925,547	\$331,234,184
52	Total Wind	\$291,757,061	\$321,925,547	\$331,234,184
53 54	Solar 19000	¢6 107	¢4 420	¢2 610
54 55	Total Solar	\$6,187 \$6,187	\$4,438 \$4,438	\$3,618 \$3,618
56	Total Production	\$382,202,757	\$398,233,239	\$376,232,717
57	Transmission	***-,,	*****,=***,=***	*****,===,****
58	19000	\$36,221,679	\$32,216,540	\$27,696,072
59	Total Transmission	\$36,221,679	\$32,216,540	\$27,696,072
60	Distribution			
61	19000	\$26,184,773	\$22,933,525	\$20,502,824
62	Total Distribution	\$26,184,773	\$22,933,525	\$20,502,824
63 64	General Plant 19000	\$27,483,309	\$25,549,180	\$25,356,728
65	Total General Plant	\$27,483,309	\$25,549,180	\$25,356,728
66	Total Specified Deferred Debits	\$472,092,517	\$478,932,484	\$449,788,341
67	Total Accumulated Deferred Income Taxes	(\$420,733,255)	(\$383,441,048)	(\$390,997,288)
	•			

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
1	Operating Revenue			
2	Revenue from Sales			
3	Sales by Rate Class			
4	44000	\$106,834,515	\$111,208,629	\$111,336,682
5	44200	\$111,377,395	\$118,286,932	\$123,629,848
6	44300	\$352,603,072	\$369,589,663	\$353,991,756
7	44400	\$2,394,182	\$2,782,648	\$2,751,973
8	44500	\$4,264,839	\$4,421,983	\$4,289,485
9	44700	\$87,050,058	\$99,079,089	\$90,092,749
10	44910	(\$13,042,156)		
11	45620	\$2,244,518	\$2,403,542	\$2,403,542
12	Total Sales by Rate Class	\$653,726,422	\$707,772,487	\$688,496,035
13	Dual Fuel			
14	44000	\$7,055,355	\$8,333,795	\$8,249,457
15	44200	\$1,741,952	\$2,037,543	\$1,957,004
16	44300	\$19,465	\$30,311	\$24,977
17	44910	(\$248,614)		
18	Total Dual Fuel	\$8,568,159	\$10,401,649	\$10,231,437
19	Intersystem Sales			
20	44300	\$31,444,652	\$34,389,513	\$38,067,674
21	Total Intersystem Sales	\$31,444,652	\$34,389,513	\$38,067,674
22	Sales for Resale			
23	44700	\$138,838,245	\$130,677,724	\$115,185,926
24	Total Sales for Resale	\$138,838,245	\$130,677,724	\$115,185,926
25	Total Revenue from Sales	\$832,577,478	\$883,241,373	\$851,981,072
26				
27	Other Operating Revenue			
28	Production			
29	45400	\$650	\$650	\$650
30	45610	\$700,656	\$732,502	\$678,665
31	45640			\$6,000
32	45690	\$8,455,352	\$7,030,249	\$1,305,681
33	Total Production	\$9,156,657	\$7,763,401	\$1,990,996
34	Transmission			
35	45400	\$408,865	\$408,865	\$408,865
36	45620	\$66,914,583	\$75,905,734	\$75,292,335
37	45660	\$1,438,442	\$472,630	\$1,115,275
38	45690	\$6,724,148	\$11,561,707	\$10,926,426
39	Total Transmission	\$75,486,039	\$88,348,937	\$87,742,901
40	Distribution			
41	45000	\$200,374	\$447,000	\$645,000
42	45100	\$26,007	\$77,000	\$90,000
43	45400	\$371,589	\$359,123	\$391,090
44	45690	\$99,318	\$99,734	\$94,826
45	Total Distribution	\$697,288	\$982,857	\$1,220,915
46	General Plant			
47	45400	\$482,636	\$481,986	\$416,013
48	45690	\$355,015	\$367,607	\$340,979
49	Total General Plant	\$837,652	\$849,594	\$756,992
50	Gains from Disposition of Allowances and Utility Plant			
51	41160			
52	41180			
53	Total Gains from Disposition of Allowances and Utility Plant			
54	BEC4 Rider			

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
55	45690	(\$1,719,809)		
56	Total BEC4 Rider	(\$1,719,809)		
57	Conservation Improvment Program			
58	45690	\$2,217,230	\$1,639,697	\$1,750,087
59	Total Conservation Improvement Program	\$2,217,230	\$1,639,697	\$1,750,087
60	Renewable Resources Rider			
61	45690	(\$247,352)	\$2,698,473	
62	Total Renewable Resources Rider	(\$247,352)	\$2,698,473	
63	Solar Renewable Resources Rider			
64	45690	\$2,386,115	\$2,171,322	\$2,029,674
65	Total Solar Renewable Resources Rider	\$2,386,115	\$2,171,322	\$2,029,674
66	Transmission Cost Recovery Rider			
67	45690	\$29,493,433	\$27,089,187	\$28,815,878
68	Total Transmission Cost Recovery Rider	\$29,493,433	\$27,089,187	\$28,815,878
69	Electric Vehicle Rider			
70	45690		\$412,300	
71	Total Electric Vehicle Rider		\$412,300	
72 73	Total Other Operating Revenue	\$118,307,253	\$131,955,768	\$124,307,444
74	Total Operating Revenue	\$950,884,731	\$1,015,197,141	\$976,288,516

Income Statement Workpapers
Operation and Maintenance Expense
IS-2

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
1	O&M Expenses			
2	Production			
3	Steam	(40.0== 40.4)	(\$4.040.000)	(45.000.005)
4	50000	(\$3,877,421)	(\$4,946,228)	(\$5,009,395)
5	50200	(\$4,233,815)	(\$3,290,637)	(\$4,295,187)
6	50210	(\$5,095,448)	(\$4,653,483)	(\$4,545,664)
7	50500	(\$1,404,905)	(\$1,565,622)	(\$1,567,840)
8	50600	(\$419,152)	(\$242,032)	(\$372,533)
9	51000	(\$2,793,805)	(\$3,201,491)	(\$3,506,625)
10	51100	(\$696,818)	(\$560,614)	(\$621,679)
11	51200	(\$3,931,535)	(\$4,339,597)	(\$5,154,525)
12	51201	(\$1,161,726)	(\$3,899,109)	(\$3,095,646)
13	51210	(\$1,677,045)	(\$1,762,608)	(\$1,770,400)
14	51300	(\$1,613,192)	(\$864,893)	(\$1,232,262)
15	51301	(\$431,695)	(\$574,506)	(\$290,361)
16	51400	(\$3,456,174)	(\$1,964,867)	(\$2,297,991)
17	Total Steam	(\$30,792,731)	(\$31,865,687)	(\$33,760,108)
18	Hydro	(0007.550)	(\$707.400)	(\$4.400.005)
19	53500	(\$697,552)	(\$727,122)	(\$1,103,965)
20	53700	(\$738,712)	(\$796,826)	(\$668,463)
21	53900	(\$29,052)	(\$33,210)	(\$58,030)
22	54100	(\$374,516)	(\$359,784)	(\$385,085)
23	54200	(\$88,662)	(\$107,470)	(\$42,993)
24	54300	(\$778,846)	(\$964,895)	(\$859,941)
25	54400	(\$1,104,155)	(\$922,523)	(\$1,188,851)
26	54500 54520	(\$609,103)	(\$906,047)	(\$635,202)
27	54520	(\$101,945)	(\$190,014)	(\$203,744)
28 29	Total Hydro	(\$4,522,543)	(\$5,007,891)	(\$5,146,274)
	Wind	(\$276 6F2)	(\$414.020)	(\$44E 220)
30	54600 54800	(\$376,653)	(\$411,020)	(\$445,320)
31 32	54800 54900	(\$137,843) (\$1,387,729)	(\$57,000) (\$1,294,360)	(\$350,000) (\$1,334,096)
		· · · · · /	,	· · · · · /
33 34	55000 55100	(\$2,926,023) (\$83,631)	(\$3,141,760)	(\$3,173,172) (\$85,000)
35	55200	(\$1,025)		(\$65,000)
36	55300	(\$9,753,702)	(\$10,118,112)	(\$10,344,482)
37	55400	(\$1,614,621)	(\$1,859,584)	(\$1,803,372)
38	Total Wind	(\$16,281,227)	(\$16,881,836)	(\$17,535,442)
39	Solar	(φ10,201,221)	(\$10,001,030)	(\$17,000,442)
40	55300	(\$72,205)	(\$95,300)	(\$97,484)
41	Total Solar	(\$72,205)	(\$95,300)	(\$97,484)
41	Total Production	(\$51,668,706)	(\$53,850,714)	(\$56,539,308)
42	Transmisison	(φυτ,000,700)	(\$55,050,7 14)	(ᲠᲔᲡ,ᲔᲐᲧ,ᲐᲡᲬ)
43 44	56000	(\$2,296,540)	(\$2,488,638)	(\$2,763,391)
44 45	56110	(\$2,296,540)	(\$1,767,843)	(\$1,718,092)
45 46	56120	(\$3,494,031)	(\$4,075,265)	(\$3,682,536)
40	JU12U	(\$3,494,031)	(φ 4 ,075,205)	(\$3,002,330)

Page 2 of 4

Line		Unadjusted Most	Unadjusted Projected	Unadjusted Test Year
No.	Total Company	Recent Fiscal Year 2020	Fiscal Year 2021	2022
47	56140	(\$1,914,018)	(\$1,291,561)	(\$2,269,207)
48	56150	(\$512,179)	(\$768,412)	(\$689,362)
49	56170			
50	56180	(\$137,624)	(\$92,865)	(\$163,161)
51	56200	(\$87,059)	(\$123,106)	(\$105,978)
52	56500	(\$65,105,565)	(\$64,070,776)	(\$67,000,432)
53	56600	(\$588,029)	(\$671,567)	(\$677,569)
54	56700	(\$2,423,523)	(\$2,561,130)	(\$2,566,925)
55	56800	(\$3,840)	(\$3,602)	(\$3,494)
56	56920			
57	56930	(\$1,992,289)	(\$2,319,204)	(\$1,971,429)
58	57000	(\$3,203,146)	(\$3,841,151)	(\$3,882,459)
59	57100	(\$1,614,241)	(\$2,097,936)	(\$2,246,908)
60	57101	(\$2,048,330)	(\$2,705,916)	(\$2,020,834)
61	57300	(\$5,565)	(\$24,958)	
62	Total Transmission	(\$86,985,415)	(\$88,903,930)	(\$91,761,777)
63	Distribution			
64	Meters			
65	58600	\$833,291	\$833,710	(\$1,601,868)
66	59700	(\$2,395)	(\$18,542)	(\$11,824)
67	Total Meters	\$830,896	\$815,168	(\$1,613,692)
68	Distribution-Other			
69	58000	(\$722,846)	(\$1,029,086)	(\$975,790)
70	58100	(\$567,727)	(\$565,112)	(\$628,870)
71	58200	(\$2,655)	(\$2,000)	(\$2,000)
72	58300	(\$244,664)	(\$253,294)	(\$243,444)
73	58400	(\$70,699)	(\$54,496)	(\$63,632)
74	58500	(\$127,804)	(\$134,916)	(\$138,220)
75	58700	(\$2,877)		
76	58800	(\$4,917,087)	(\$6,617,569)	(\$6,397,045)
77	58900	(\$78,666)	(\$78,665)	(\$78,664)
78	59000	(\$809,579)	(\$766,719)	(\$850,059)
79	59200	(\$25,213)	(\$82,920)	(\$73,864)
80	59300	(\$6,050,730)	(\$6,983,933)	(\$7,296,243)
81	59301	(\$4,873,577)	(\$6,730,304)	(\$7,579,432)
82	59400	(\$1,735,641)	(\$1,630,522)	(\$1,701,681)
83	59600	(\$29,877)	(\$49,812)	(\$49,430)
84	59800	(\$806,035)	(\$740,347)	(\$899,207)
85	Total Distribution-Other	(\$21,065,677)	(\$25,719,695)	(\$26,977,581)
86	Total Distribution	(\$20,234,781)	(\$24,904,527)	(\$28,591,273)
87	Other Power Supply			
88	55600	(\$441,703)	(\$379,191)	(\$654,508)
89	55700	(\$776,024)	(\$1,302,342)	(\$1,158,580)
90	Total Other Power Supply	(\$1,217,727)	(\$1,681,533)	(\$1,813,088)
91	Purchased Power			
92	55500	(\$275,779,893)	(\$303,377,931)	(\$313,101,547)
93	Total Purchased Power	(\$275,779,893)	(\$303,377,931)	(\$313,101,547)

Lina		Unadjusted Most	Upodinated Desirated	Linedinated Tt V
Line No.	Total Company	Recent Fiscal Year	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
94	Fuel	2020		
95	50100	(\$82,583,178)	(\$102,074,180)	(\$94,465,966)
96	50101	(\$152,171)	(ψ102,074,100)	(\$\psi, \psi 00,000)
97	Total Fuel	(\$82,735,349)	(\$102,074,180)	(\$94,465,966)
98	Customer Accounting	(\$62,766,646)	(ψ102,014,100)	(\$\psi_1,400,000)
99	90100	(\$51,455)	(\$31,034)	(\$55,118)
100	90200	(\$368,934)	(\$467,068)	(\$350,830)
101	90300	(\$3,544,965)	(\$4,677,724)	(\$4,776,878)
102	90400	(\$2,069,142)	(\$837,000)	(\$1,255,612)
103	Total Customer Accounting	(\$6,034,496)	(\$6,012,826)	(\$6,438,438)
104	Customer Credit Cards	(ψο,οο+,+οο)	(ψ0,012,020)	(ψυ,+ου,+ου)
105	90300	(\$329,706)	(\$332,208)	(\$350,004)
106	Total Customer Credit Cards	(\$329,706)	(\$332,208)	(\$350,004)
107	Customer Service and Information	(\$329,700)	(\$332,200)	(\$330,004)
107	90800	(\$1,177,142)	(\$1,242,308)	(\$1,533,432)
109	90807	(\$1,006,347)	(\$515,200)	(\$435,998)
110	90900	(\$1,000,347)	, ,	
111	Total Customer Service and Information	(\$2,202,849)	(\$124,490) (\$1,881,998)	(\$7,944)
112		(\$2,202,049)	(\$1,001,990)	(\$1,977,374)
	Conservation Improvement Program	(¢4 050 224)	(¢7 470 770)	(\$11 QQ1 EQQ)
113	90806	(\$4,050,231)	(\$7,479,779)	(\$11,891,509)
114	Total Conservation Improvement Program	(\$4,050,231)	(\$7,479,779)	(\$11,891,509)
115	Sales	(000 405)	(0.44, 0.50)	(0404.070)
116	91300	(\$26,135)	(\$41,952)	(\$104,872)
117	Total Sales	(\$26,135)	(\$41,952)	(\$104,872)
118	Administrative and General			
119	Property Insurance	(05.047.040)	(00.000.040)	(47.500.400)
120	92400	(\$5,347,049)	(\$9,293,343)	(\$7,509,468)
121	Total Property Insurance	(\$5,347,049)	(\$9,293,343)	(\$7,509,468)
122	Regulatory Expenses - MISO	(0.4.4.4.0.45)	(44.007.004)	(0.4.400.400)
123	92800	(\$1,444,845)	(\$1,337,621)	(\$1,490,186)
124	Total Regulatory Expenses - MISO	(\$1,444,845)	(\$1,337,621)	(\$1,490,186)
125	Regulatory Expenses - MISC	/4 / 444 - 444	/4 / 4 / 4 - 4 - 4 - 4 - 4	/4
126	92800	(\$4,368,592)	(\$1,040,050)	(\$1,609,916)
127	Total Regulatory Expenses - MISC	(\$4,368,592)	(\$1,040,050)	(\$1,609,916)
128	Advertising			
129	93010	(\$306,574)	(\$372,320)	(\$226,404)
130	Total Advertising	(\$306,574)	(\$372,320)	(\$226,404)
131	Franchise Requirements			
132	92700	(\$16,921)	(\$20,439)	(\$23,641)
133	Total Franchise Requirements	(\$16,921)	(\$20,439)	(\$23,641)
134	Other Administrative and General			
135	92000	(\$37,198,706)	(\$33,120,684)	(\$39,393,844)
136	92100			
137	92300	(\$10,000)	(\$20,000)	(\$5,924)
138	92500	(\$2,423,593)	(\$552,384)	(\$4,350,472)
139	92599	\$36,307	\$549,714	\$887,375
140	92600	(\$13,455)		

Page 4 of 4

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
141	92601	(\$295,558)	(\$340,068)	(\$217,020)
142	92602	(\$976,419)	(\$1,126,212)	(\$1,064,760)
143	92603	(\$78,489)	(\$149,004)	(\$80,004)
144	92604	(\$338,176)	(\$515,400)	(\$514,068)
145	92605	(\$9,665,600)	(\$9,963,744)	(\$9,963,744)
146	92606	(\$7,364,135)	(\$7,969,956)	(\$8,543,040)
147	92607	(\$518)	(\$24,996)	(\$24,996)
148	92608	(\$5,519,820)	(\$5,595,996)	(\$4,489,776)
149	92609	(\$79,644)	(\$76,476)	(\$76,404)
150	92610	(\$31,805)	\$912,508	(\$87,492)
151	92611	\$94,356	\$36,624	\$74,940
152	92612	\$4,164	(\$463,488)	(\$303,204)
153	92613	\$7,532,124	\$6,595,272	\$7,735,920
154	92614	(\$228,877)	(\$593,196)	(\$482,724)
155	92615	(\$1,603,344)	(\$1,614,672)	(\$2,059,296)
156	92699	\$16,961,850	\$21,586,495	\$19,781,140
157	93020	(\$507,632)	(\$515,431)	(\$384,661)
158	93023	(\$7,628)	(\$8,292)	(\$3,155)
159	93024	(\$1,169,363)	(\$1,308,518)	(\$1,745,163)
160	93025	(\$133,297)	(\$147,296)	(\$146,498)
161	93500	(\$13,554,381)	(\$15,225,824)	(\$16,833,227)
162	Total Other Administrative and General	(\$56,571,639)	(\$49,651,024)	(\$62,290,097)
163	Charitable Contributions			
164	42610	(\$969,768)	(\$829,586)	(\$882,662)
165	Total Charitable Contributions	(\$969,768)	(\$829,586)	(\$882,662)
166	Interest on Customer Deposits			
167	43100	(\$1,363,208)	(\$1,056,000)	(\$1,248,000)
168	Total Interest on Customer Deposits	(\$1,363,208)	(\$1,056,000)	(\$1,248,000)
169	Total O&M Expenses	(\$601,653,884)	(\$654,141,961)	(\$682,315,530)

		Unadjusted Most		
Line No.	Total Company	Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
	•	(1)	(2)	(3)
1	O&M Expenses - Labor Only			
2	Production			
3	Steam			
4	50000	(\$3,215,360)	(\$3,616,179)	(\$3,747,939)
5	50200	(\$3,297,820)	(\$2,603,088)	(\$3,302,168)
6	50210	(\$1,319,417)	(\$1,394,150)	(\$1,238,362)
7	50500	(\$863,785)	(\$1,002,031)	(\$1,006,480)
8	50600	(\$124,891)	(\$69,858)	(\$108,218)
9	51000	(\$2,308,859)	(\$2,553,179)	(\$2,834,437)
10	51100	(\$293,618)	(\$155,602)	(\$165,434)
11	51200	(\$1,568,142)	(\$1,139,233)	(\$1,252,743)
12	51201	(\$186,340)	(\$880,768)	(\$1,018,026)
13	51210	(\$498,491)	(\$416,992)	(\$396,088)
14	51300	(\$576,052)	(\$309,385)	(\$415,486)
15	51301	(\$56,180)	(\$29,238)	
16	51400	(\$603,004)	(\$405,804)	(\$407,441)
17	Total Steam	(\$14,911,959)	(\$14,575,507)	(\$15,892,822)
18	Hydro			
19	53500	(\$520,671)	(\$479,804)	(\$582,180)
20	53700	(\$543,454)	(\$565,363)	(\$473,213)
21	53900	(\$24,436)	(\$6,371)	(\$22,392)
22	54100	(\$302,895)	(\$262,760)	(\$287,308)
23	54200	(\$22,239)	(\$50,604)	(\$9,494)
24	54300	(\$469,768)	(\$584,476)	(\$479,093)
25	54400	(\$735,861)	(\$569,078)	(\$788,735)
26	54500	(\$283,557)	(\$456,481)	(\$276,869)
27	54520	(\$57,269)	(\$107,600)	(\$106,390)
28	Total Hydro	(\$2,960,150)	(\$3,082,537)	(\$3,025,674)
29	Wind			
30	54600	(\$265,153)	(\$300,876)	(\$328,536)
31	54800			
32	54900	(\$32,700)	(\$59,164)	(\$11,558)
33	55000			
34	55100			
35	55200			
36	55300	(\$11,592)	(\$11,886)	(\$18,980)
37	55400	(\$120,398)	(\$110,346)	(\$87,000)
38	Total Wind	(\$429,843)	(\$482,272)	(\$446,074)
39	Total Production	(\$18,301,952)	(\$18,140,316)	(\$19,364,570)
40	Transmisison			
41	56000	(\$1,672,001)	(\$1,700,500)	(\$1,877,532)
42	56110	(\$711,061)	(\$813,334)	(\$773,908)
43	56120	(\$2,570,355)	(\$2,881,986)	(\$2,604,441)
44	56140			
45	56150	(\$401,824)	(\$492,840)	(\$429,968)
46	56170			

Page 2 of 4

T 1		Unadjusted Most		
Line No.	Total Company	Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
47	56180			
48	56200	(\$28,856)	(\$9,396)	(\$37,064)
49	56500			
50	56600	(\$376,176)	(\$431,108)	(\$392,486)
51	56700		(\$2,340)	(\$2,314)
52	56800	(\$3,222)	(\$2,924)	(\$2,886)
53	56920			
54	56930	(\$1,121,469)	(\$1,144,348)	(\$960,125)
55	57000	(\$1,734,315)	(\$2,068,640)	(\$2,086,489)
56	57100	(\$425,828)	(\$382,284)	(\$581,340)
57	57101	(\$72,751)	(\$57,198)	(\$70,482)
58	57300	(\$3,901)	(\$20,100)	
59	Total Transmission	(\$9,121,759)	(\$10,006,998)	(\$9,819,035)
60	Distribution			
61	Meters			
62	58600	(\$1,146,002)	(\$1,154,124)	(\$1,323,700)
63	59700	(\$1,738)	(\$13,062)	(\$8,152)
64	Total Meters	(\$1,147,740)	(\$1,167,186)	(\$1,331,852)
65	Distribution-Other			
66	58000	(\$570,462)	(\$754,592)	(\$720,228)
67	58100	(\$477,350)	(\$458,004)	(\$520,336)
68	58200			
69	58300	(\$130,531)	(\$139,614)	(\$149,276)
70	58400	(\$42,955)	(\$38,134)	(\$45,086)
71	58500	(\$82,860)	(\$83,942)	(\$90,468)
72	58700	(\$1,838)		
73	58800	(\$2,160,402)	(\$3,358,839)	(\$3,026,544)
74	58900			
75	59000	(\$544,233)	(\$459,573)	(\$539,648)
76	59200	(\$13,967)	(\$49,046)	(\$49,776)
77	59300	(\$3,948,086)	(\$4,005,349)	(\$4,425,849)
78	59301	(\$175,915)	(\$204,258)	(\$193,594)
79	59400	(\$927,624)	(\$850,389)	(\$925,200)
80	59600	(\$13,817)	(\$23,152)	(\$24,906)
81	59800	(\$508,556)	(\$478,722)	(\$537,834)
82	Total Distribution-Other	(\$9,598,596)	(\$10,903,614)	(\$11,248,745)
83	Total Distribution	(\$10,746,336)	(\$12,070,800)	(\$12,580,597)
84	Other Power Supply			
85	55600	(\$209,931)	(\$175,424)	(\$208,130)
86	55700	(\$676,176)	(\$779,380)	(\$733,096)
87	Total Other Power Supply	(\$886,107)	(\$954,804)	(\$941,226)
88	Fuel	,	,	,
89	50100	(\$3,096,424)	(\$2,948,400)	(\$3,298,353)
90	50101		,	
91	Total Fuel	(\$3,096,424)	(\$2,948,400)	(\$3,298,353)
92	Customer Accounting	•	,	•

Page 3 of 4

		Unadjusted Most		
Line No.	Total Company	Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
93	90100	(\$38,792)	(\$22,854)	(\$40,768)
94	90200	(\$158,141)	(\$157,322)	(\$151,872)
95	90300	(\$1,865,441)	(\$2,683,470)	(\$2,459,086)
96	90400	(, , , ,	(, , , , ,	(, , , ,
97	Total Customer Accounting	(\$2,062,374)	(\$2,863,646)	(\$2,651,726)
98	Customer Service and Information	,	,	(* ,
99	90800	(\$898,696)	(\$825,784)	(\$916,172)
100	90807			
101	90900	(\$1,154)	(\$100,904)	(\$2,736)
102	Total Customer Service and Information	(\$899,850)	(\$926,688)	(\$918,908)
103	Sales			
104	91300	(\$2,903)		(\$24,440)
105	Total Sales	(\$2,903)		(\$24,440)
106	Administrative and General			
107	Property Insurance			
108	92400	(\$45,943)	(\$89,518)	(\$87,232)
109	Total Property Insurance	(\$45,943)	(\$89,518)	(\$87,232)
110	Advertising			
111	93010	(\$45,468)	(\$162,188)	(\$276)
112	Total Advertising	(\$45,468)	(\$162,188)	(\$276)
113	Other Administrative and General			
114	92000	(\$25,162,149)	(\$19,913,066)	(\$24,013,591)
115	92100			
116	92500	(\$174)		
117	92599			
118	92600			
119	92601			
120	92602			
121	92603			
122	92604			
123	92605			
124	92606			
125	92607			
126	92608			
127	92609			
128	92610			
129	92611			
130	92612			
131	92613			
132	92614			
133	92615			
134	92699	/ * . . . / ·		
135	93020	(\$161,156)	(\$152,022)	(\$162,466)
136	93023	(\$4,686)	(\$6,592)	(\$2,480)
137	93024		(\$3,278)	
138	93025	(\$112,233)	(\$119,018)	(\$120,812)

Page 4 of 4

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
139	93500	(\$4,550,459)	(\$5,238,970)	(\$5,661,163)
140	Total Other Administrative and General	(\$29,990,857)	(\$25,432,946)	(\$29,960,512)
141	Total Administrative and General	(\$30,082,268)	(\$25,684,652)	(\$30,048,020)
142	Total O&M Expenses - Labor Only	(\$75,199,973)	(\$73,596,304)	(\$79,646,875)

Income Statement Workpapers
Depreciation Expense
IS-4
Page 1 of 2

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Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
1	Depreciation Expense	()	()	()
2	Production			
3	Steam			
4	Steam			
5	40300	(\$68,012,663)	(\$69,811,223)	(\$74,133,659)
6	40310	(\$260,460)	(\$162,220)	(\$365,212)
7	Subtotal Steam	(\$68,273,123)	(\$69,973,443)	(\$74,498,871)
8	Steam Contra			
9	40740	\$1,189,506	\$1,189,505	\$1,189,506
10	Total Steam Contra	\$1,189,506	\$1,189,505	\$1,189,506
11	Total Steam	(\$67,083,617)	(\$68,783,938)	(\$73,309,365)
12	Hydro			
13	Hydro			
14	40300	(\$3,810,897)	(\$3,869,538)	(\$3,967,030)
15	40310			
16	Subtotal Hydro	(\$3,810,897)	(\$3,869,538)	(\$3,967,030)
17	Hydro Contra			
18	40740	\$17,251	\$17,251	\$17,252
19	Total Hydro Contra	\$17,251	\$17,251	\$17,252
20	Total Hydro	(\$3,793,646)	(\$3,852,287)	(\$3,949,778)
21	Wind			
22	Wind			
23	40300	(\$23,925,439)	(\$24,084,908)	(\$24,221,331)
24	40310	(\$50,916)	(\$47,767)	(\$47,629)
25	Subtotal Wind	(\$23,976,355)	(\$24,132,675)	(\$24,268,960)
26	Wind Contra			
27	40740	\$666,822	\$666,822	\$666,823
28	Total Wind Contra	\$666,822	\$666,822	\$666,823
29	Total Wind	(\$23,309,533)	(\$23,465,853)	(\$23,602,137)
30	Solar			
31	Solar			
32	40300	(\$8,304)	(\$8,304)	(\$8,304)
33	40310			
34	Subtotal Solar	(\$8,304)	(\$8,304)	(\$8,304)
35	Solar Contra			
36	40740			
37	Total Solar Contra			
38	Total Solar	(\$8,304)	(\$8,304)	(\$8,304)
39	Total Production	(\$94,195,100)	(\$96,110,381)	(\$100,869,584)
40	Transmission			
41	Transmission			
42	40300	(\$22,314,824)	(\$25,591,178)	(\$26,120,901)
43	40310			
44	Total Transmission	(\$22,314,824)	(\$25,591,178)	(\$26,120,901)
45	Transmission Contra			
46	40740	\$684,060	\$1,050,401	\$1,048,484

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
47	Total Transmission Contra	\$684,060	\$1,050,401	\$1,048,484
48	Total Transmission	(\$21,630,764)	(\$24,540,777)	(\$25,072,417)
49	Distribution			
50	Distribution			
51	40300	(\$22,239,224)	(\$22,538,022)	(\$23,711,240)
52	40310			
53	Total Distribution	(\$22,239,224)	(\$22,538,022)	(\$23,711,240)
54	Distribution Contra			
55	40740	\$1,187		
56	Total Distribution Contra	\$1,187		
57	Total Distribution	(\$22,238,036)	(\$22,538,022)	(\$23,711,240)
58	General Plant			
59	General Plant			
60	40300	(\$9,101,726)	(\$8,726,327)	(\$7,922,758)
61	40310			
62	Total General Plant	(\$9,101,726)	(\$8,726,327)	(\$7,922,758)
63	General Plant Contra			
64	40740	\$21,051	\$2,515	\$2,496
65	Total General Plant Contra	\$21,051	\$2,515	\$2,496
66	Total General Plant	(\$9,080,675)	(\$8,723,812)	(\$7,920,262)
67	Total Depreciation Expense	(\$147,144,575)	(\$151,912,992)	(\$157,573,503)

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
	-	(1)	(2)	(3)
1	Amortization Expense			
2	Intangible Plant			
3	40400	(\$5,388,853)	(\$5,703,524)	(\$6,423,195)
4	Total Intangible Plant	(\$5,388,853)	(\$5,703,524)	(\$6,423,195)
5	UMWI			
6	40600	(\$29,496)	(\$29,496)	(\$29,496)
7	40730	(\$74,712)	(\$74,712)	(\$74,712)
8	Total UMWI	(\$104,208)	(\$104,208)	(\$104,208)
9	Accretion			
10	41199	(\$709,417)	(\$742,673)	(\$780,104)
11	Total Accretion	(\$709,417)	(\$742,673)	(\$780,104)
12	Total Amortization Expense	(\$6,202,479)	(\$6,550,405)	(\$7,307,508)

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
1	Property Taxes			
2	Production			
3	Steam			
4	40810	(\$13,218,307)	(\$15,273,993)	(\$12,286,117)
5	Total Steam	(\$13,218,307)	(\$15,273,993)	(\$12,286,117)
6	Hydro			
7	40810	(\$4,969,735)	(\$6,413,303)	(\$5,547,099)
8	Total Hydro	(\$4,969,735)	(\$6,413,303)	(\$5,547,099)
9	Wind			
10	40810	(\$2,143,032)	(\$2,098,454)	(\$2,082,587)
11	Total Wind	(\$2,143,032)	(\$2,098,454)	(\$2,082,587)
12	Total Production	(\$20,331,074)	(\$23,785,750)	(\$19,915,803)
13	Transmission			
14	40810	(\$12,406,340)	(\$17,979,470)	(\$23,973,159)
15	Total Transmission	(\$12,406,340)	(\$17,979,470)	(\$23,973,159)
16	Distribution			
17	40810	(\$9,060,362)	(\$12,560,472)	(\$10,919,289)
18	Total Distribution	(\$9,060,362)	(\$12,560,472)	(\$10,919,289)
19	General Plant			
20	40810	(\$448,000)	(\$442,500)	(\$429,656)
21	Total General Plant	(\$448,000)	(\$442,500)	(\$429,656)
22	Total Property Taxes	(\$42,245,776)	(\$54,768,192)	(\$55,237,907)

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
1	Payroll Taxes			
2	Production			
3	Steam			
4	40810	(\$959,139)	(\$957,205)	(\$1,016,412)
5	Total Steam	(\$959,139)	(\$957,205)	(\$1,016,412)
6	Hydro			
7	40810	(\$190,397)	(\$202,437)	(\$193,504)
8	Total Hydro	(\$190,397)	(\$202,437)	(\$193,504)
9	Wind			
10	40810	(\$27,648)	(\$31,672)	(\$28,528)
11	Total Wind	(\$27,648)	(\$31,672)	(\$28,528)
12	Total Production	(\$1,177,184)	(\$1,191,314)	(\$1,238,445)
13	Transmission			
14	40810	(\$586,713)	(\$657,181)	(\$627,968)
15	Total Transmission	(\$586,713)	(\$657,181)	(\$627,968)
16	Distribution			
17	40810	(\$691,206)	(\$792,716)	(\$804,582)
18	Total Distribution	(\$691,206)	(\$792,716)	(\$804,582)
19	Other Power Supply			
20	40810	(\$56,995)	(\$62,704)	(\$60,195)
21	Total Other Power Supply	(\$56,995)	(\$62,704)	(\$60,195)
22	Fuel			
23	40810	(\$199,162)	(\$193,628)	(\$210,943)
24	Total Fuel	(\$199,162)	(\$193,628)	(\$210,943)
25	Customer Accounting			
26	40810	(\$132,652)	(\$188,062)	(\$169,589)
27	Total Customer Accounting	(\$132,652)	(\$188,062)	(\$169,589)
28	Customer Service and Information			
29	40810	(\$57,878)	(\$60,858)	(\$58,768)
30	Total Customer Service and Information	(\$57,878)	(\$60,858)	(\$58,768)
31	Sales			
32	40810	(\$187)		(\$1,563)
33	Total Sales	(\$187)		(\$1,563)
34	Administrative and General	. ,		. ,
35	40810	(\$1,934,896)	(\$1,686,767)	(\$1,921,696)
36	Total Administrative and General	(\$1,934,896)	(\$1,686,767)	(\$1,921,696)
37	Total Payroll Taxes	(\$4,836,873)	(\$4,833,229)	(\$5,093,750)

Income Statement Workpapers Environmental Taxes IS-8

Pag	e	1	of	1

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
	-	(1)	(2)	(3)
1	Environmental Taxes			
2	Air Quality Emission Tax			
3	40810	(\$591,016)	(\$432,113)	(\$461,320)
4	Total Air Quality Emission Tax	(\$591,016)	(\$432,113)	(\$461,320)
5	Minnesota Wind Production Tax			
6	40810	(\$71,305)	(\$57,676)	(\$56,901)
7	Total Minnesota Wind Production Tax	(\$71,305)	(\$57,676)	(\$56,901)
8	Minnesota Solar Production Tax			
9	40810	(\$19,397)	(\$19,628)	(\$19,488)
10	Total Minnesota Solar Production Tax	(\$19,397)	(\$19,628)	(\$19,488)
11	Total Environmental Taxes	(\$681,718)	(\$509,417)	(\$537,709)

1 :		Unadjusted Most	Unadinated Desiret	Line divisted T+V-
Line No.	Total Company	Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
1	Operating Income Before Income Taxes	\$148,119,428	\$142,480,948	\$68,222,611
2	Additions and Deductions to Income	, , ,	, , ,	. , ,
3	Accrued Post Employment Benefits - FAS 112 Operating	(\$515,622)		
4	Accrued Vacation	\$403,310		
5	ARO Accretion	(\$2,914,803)	\$1,173,264	\$1,193,525
6	Bad Debt Expense	\$1,150,000		
7	Bond Issue Costs (NCL)	\$68,091	\$406,600	\$332,267
8	Boswell Transmission Agreement	(\$416,538)	(\$416,538)	(\$416,538)
9	Capitalized Overheads	\$590,000	\$600,000	\$600,000
10	Conservation Improvement Project	(\$3,956,258)	\$2,675,709	(\$1,609,667)
11	Contribution in Aid of Construction	\$4,010,394	\$60,000	\$60,000
12	Cost to Retire	(\$7,974,447)	(\$15,314,270)	(\$5,651,784)
13	Def Non-Qualified Plans (NCA)	(\$77,985)	,	,
14	Deferred Non-Qualified Plans - Operating	(\$459,509)		
15	Director Fees - Deferred	\$17,422		
16	Dues	\$184,000	\$184,000	\$182,000
17	EIP Death Benefit	\$5,813		
18	Employee Expense - Nondeductible	\$3,680		
19	ESPP Disqualifying Disposition	(\$8,097)		
20	FAS 158 - Monthly	\$4,390,155	\$4,500,000	\$4,500,000
21	FAS 158 - OCI Adjustment	\$774,732	\$800,000	\$800,000
22	Fuel Clause Adjustment	\$3,661,470		
23	Meals and Entertainment	\$71,361	\$193,200	\$45,500
24	Medicare Subsidy	\$3,621,089	\$207,983	\$207,983
25	MISO Reserve	(\$1,105,127)		
26	ND ITC Regulatory Liability	(\$318,890)	(\$424,347)	(\$127,153)
27	Nondeductible Parking	\$8,050	\$32,200	\$36,400
28	Officer Comp		\$479,606	
29	OPEB - FAS 106 Operating	(\$1,701,328)	(\$5,873,648)	(\$7,028,512)
30	Pension Expense - Operating (NCA)	(\$14,763,213)	(\$3,924,244)	\$4,085,693
31	Performance Shares	\$40,333	\$947,829	
32	Performance Shares - FAW 123R	(\$25,786)	\$1,406,893	\$1,469,463
33	Penalties	\$5,675		
34	Political Activities	\$345,000	\$345,000	\$427,700
35	Prepaid Bison Easements	(\$135,811)		
36	Prepaid Insurance	(\$571,719)		
37	Property Taxes	\$2,602,390	\$1,000,000	\$1,000,000
38	Restricted Stock	(\$425,230)	\$97,192	\$52,886
39	Retail Rate Case Expense	\$874,600		
40	Retirements	(\$2,048,685)	(\$1,000,000)	(\$1,000,000)
41	RSOP	(\$3,446,140)	(\$3,439,943)	(\$3,436,499)
42	Section 162(m) Limitation	\$275,845		\$1,291,044
43	Tax/Book Depreciation Difference	\$63,442,942	\$42,892,794	\$47,363,677
44	Tax Capitalized Interest	\$6,647,769	\$1,325,210	\$1,515,598
45	Interest on Long Term Debt (Interest Synchronization)	(\$56,194,491)	(\$56,114,730)	(\$54,958,525)
46	Total Additions and Deductions to Income	(\$3,865,558)	(\$27,180,240)	(\$9,064,942)
47				
48	State Income Taxes			
49	Adjusted Net Income Before Taxes	\$144,253,870	\$115,300,708	\$59,157,669
50	State NOL Utilized	(\$65,187,116)	(\$51,937,580)	
51	State Depreciation Modification	(\$52,836,379)	(\$18,387,576)	(\$9,251,025)
52	State Taxable Income	\$26,230,375	\$44,975,552	\$49,906,644

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
53	Minnesota State Income Tax Rate	9.80%	9.80%	9.80%
54	State Taxes	(\$2,570,577)	(\$4,407,604)	(\$4,890,851)
55	State Tax Credits	\$1,261,385	\$25,000	\$25,000
56	State Minimum Tax	(\$10,380)	(\$10,480)	(\$10,480)
57	Total State Income Taxes	(\$1,319,572)	(\$4,393,084)	(\$4,876,331)
58				_
59	Federal Income Taxes			
60	Adjusted Net Income Before Taxes	\$144,253,870	\$115,300,708	\$59,157,669
61	State Tax Deduction	(\$1,319,572)	(\$4,393,084)	(\$4,876,331)
62	Federal NOL Utilized	(\$49,590,854)		
63	Federal Taxable Income	\$93,343,444	\$110,907,624	\$54,281,338
64	Federal Income Tax Rate	21.00%	21.00%	21.00%
65	Federal Taxes	(\$19,602,123)	(\$23,290,601)	(\$11,399,081)
66	Federal Tax Credits	\$13,272,968	\$16,154,336	\$6,843,111
67	Total Federal Income Taxes	(\$6,329,155)	(\$7,136,265)	(\$4,555,970)
68				
69	Total Income Taxes	(\$7,648,727)	(\$11,529,349)	(\$9,432,301)

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
1	Excess Tax Over Book Pensions	(\$3,285,808)	(\$2,816,110)	(\$845,825)
2	Excess Tax Over Book Depreciation	\$27,325,152	\$16,690,353	\$20,886,508
3	Capitalized A&G Expenses	(\$15,272,063)	(\$9,662,043)	(\$10,010,269)
4	Federal Net Operating Loss & Federal Tax	\$15,921,917	\$21,965,267	\$23,776,361
5	Other Capitalized Items	\$5,307,930	\$5,739,454	\$9,897,027
6	TOTAL Deferred Income Taxes	\$29,997,128	\$31,916,921	\$43,703,802

Income Statement Workpapers Investment Tax Credit IS-11 Page 1 of 1

Line No.	Total Company	Unadjusted Most Recent Fiscal Year 2020	Unadjusted Projected Fiscal Year 2021	Unadjusted Test Year 2022
		(1)	(2)	(3)
1	Production			
2	Steam			
3	41140	\$443,456	\$443,457	\$443,457
4	Total Steam	\$443,456	\$443,457	\$443,457
5	Hydro			
6	41140	\$13,356	\$13,356	\$13,356
7	Total Hydro	\$13,356	\$13,356	\$13,356
8	Total Production	\$456,812	\$456,813	\$456,813
9	Transmission			
10	41140	\$57,450	\$53,926	\$53,027
11	Total Transmission	\$57,450	\$53,926	\$53,027
12	Distribution			
13	41140	\$14,158	\$650	\$650
14	Total Distribution	\$14,158	\$650	\$650
15	Total Investment Tax Credit	\$528,420	\$511,389	\$510,490

FERC Account	Description	2020 Actuals Income	2021 Projected Year Income	2022 Test Year Income
43200.0000	AFUDC Debt	2,727,741.53	570,766.81	674,263.83
41910.0000	AFUDC Equity	9,215,159.86	1,961,956.24	2,267,902.81
40730.1001	Contra AFUDC Debt-Retail	(1,892,079.63)	-	-
40730.1002	Contra AFUDC Debt-Wholesale	(381,315.65)	-	-
40730.1003	Contra AFUDC Equity-Retail	(6,402,481.45)	-	-
40730.1004	Contra AFUDC Equity-Wholesale	(1,254,271.04)	-	-
Total Income		2,012,753.62	2,532,723.05	2,942,166.64

		Computa	Computation of AFUDC Rate	Rate			
		By Orde	By Order No. 561 Method	od			
		2(2022 Test Year				
		Without Shor	Without Short Term Debt, Using Limits	ing Limits			
						For PowerPlant	rPlant
	Estimates as of	Capitalization	Limited		Weighted Cost Rates	Limited	Monthly
Account	12/31/2021	Ratio	Percentages	Cost Rates	for Net-of-Tax Rates	Rates	%
Long-Term Debt 2)	1,352,487,129.25	37.18%	46.19%	4.29%	1.9813%	1.5947%	0.1329%
Preferred Stock		0.00%	0.00%	0.00%	0.0000%	0.0000%	0.0000%
Common Equity* 3)	2,285,548,192.00	62.82%	53.81%	9.25%	4.9774%	5.3640% 0.4470%	0.4470%
Total Capitalization	3,638,035,321.25	100.00%	100.00%	13.54%	6.9587%	6.9587%	0.5799%
*Common EQUITY which includes Retained Earnings; not just Common STOCK	ludes Retained Earnings; n	not just Common ST	OCK				
2) Debt Rate MUST be equal to that calculated under FERC Order No. 561	to that calculated under F	ERC Order No. 561					
3) Percentage limited to the capital structure allowed in last rate case [see 1)] above	capital structure allowed i	n last rate case [se	e 1)] above				

		Computation of AFUDC Rate	f AFUDC Rate			
		By Order No. 561 Method	561 Method			
		2021 Projected Year	cted Year			
		Without Short Term Debt	t Term Debt			
	Estimates as of	Capitalization			Cost Rates for Net-of-	
Account	12/31/2020	Ratio	% Check	Cost Rates	Tax Rates	Monthly %
Long-Term Debt	1,327,322,835.08	36.34%	36.34%	4.33%	1.5723%	1.5723% 0.1310%
Preferred Stock	•	0.00%	0.00%	0.00%	0.0000%	0.0000%
Common Equity* 1)	2,325,108,724.00	63.66%	63.66%	9.25%	5.8885%	0.4907%
Total Capitalization	3,652,431,559.08	100.00%	100.00%	13.58%	7.4608%	0.6217%
*Common EQUITY which includes Retained Earnings; not just Common STOCK	ludes Retained Earnings; r	not just Common STC	OCK			
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.	ost Rate for Equity is the r	ate granted as of the	e last proceeding	. The rate is no	t changed due to a new rat	e order until

		Computa	Computation of AFUDC Rate	Rate			
		By Orde 2021	By Order No. 561 Method 2021 Projected Year	od			
		Without Short	Without Short Term Debt, Using Limits	ing Limits			
						For PowerPlant	rPlant
Account	Estimates as of 12/31/2020	Capitalization Ratio	Limited Percentages Cost Rates	Cost Rates	Weighted Cost Rates for Net-of-Tax Rates	Limited Monthly Rates %	Monthly %
Long-Term Debt 2)	1,327,322,835.08	36.34%	46.19%	4.33%	1.9985%	1.5723% 0.1310%	0.1310%
Preferred Stock	1	0.00%	0.00%	0.00%	0.0000%	0.0000% 0.0000%	0.0000%
Common Equity* 3)	2,325,108,724.00	63.66%	53.81%	9.25%	4.9774%	5.4036% 0.4503%	0.4503%
Total Capitalization	3,652,431,559.08	100.00%	100.00%	13.58%	6.9759%	6.9759%	0.5813%
*Common EQUITY which includes Retained Earnings; not just Common STOCK	udes Retained Earnings; r	not just Common ST	TOCK				
2) Debt Rate MUST be equal to that calculated under FERC Order No. 561	to that calculated under F	ERC Order No. 561					
3) Percentage limited to the capital structure allowed in last rate case [see 1)] above	capital structure allowed i	in last rate case [se	e 1)] above				

		Computation of AFUDC Rate	f AFUDC Rate			
		By Order No. 561 Method	561 Method			
		2020 Actuals	tuals			
		Without Short Term Debt	t Term Debt			
	Actuals as of	Capitalization			Cost Rates for Net-of-	
Account	12/31/2019	Ratio	% Check	Cost Rates	Tax Rates	Monthly %
Long-Term Debt	1,276,236,681.89	36.40%	36.40%	4.41%	1.6061%	0.1338%
Preferred Stock		0.00%	0.00%	0.00%	0.0000%	0.0000%
Common Equity* 1)	2,229,487,919.00	63.60%	63.60%	9.25%	5.8826%	0.4902%
Total Capitalization =	3,505,724,600.89	100.00%	100.00%	13.66%	7.4887%	0.6241%
*Common EQUITY; not Common STOCK, which includes Retained Earnings	non STOCK, which include	es 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.	ost Rate for Equity is the r	ate granted as of the	e last proceeding	. The rate is no	ot changed due to a new rat	e order until

Computation of AFUDC Rate			
By Order No. 561 Method			
2020 Actuals			
Without Short Term Debt, Using Limits			
		For PowerPlant	rPlant
Actuals as of Capitalization	Weighted Cost Rates	0	Monthly
ACCONIL TELEVISION VALUE LEICEIHABES COST NATES IOLINECLOL IAN NATES	IOI Met-OI-Tay Nates	vares	0
Long-Term Debt 2) 1,276,236,681.89 36.40% 46.19% 4.41% 2.0378%	2.0378%	1.6061% 0.1338%	0.1338%
Preferred Stock - 0.00% 0.00% 0.00% 0.000%	0.0000%	0.0000% 0.0000%	0.0000%
Common Equity* 3) 2,229,487,919.00 63.60% 53.81% 9.25% 4.9774%	4.9774%	5.4091% 0.4508%	0.4508%
Total Capitalization 3,505,724,600.89 100.00% 100.00% 13.66% 7.0152%	7.0152%	7.0152%	0.5846%
*Common EQUITY; not Common STOCK, which includes Retained Earnings			
2) Debt Rate MUST be equal to that calculated under FERC Order No. 561			
3) Percentage limited to the capital structure allowed in last rate case (see 1)) above			

Minnesota Power Capital Structure Determination 2020 Actual (in thousands)

1 1	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	2,231,645	2,261,041	2,251,845	2,271,173	2,284,894	2,244,218	2,265,435	2,287,240	2,271,261	2,280,637	2,296,276	2,281,240	2,294,198 \$	2,270,854
Short-term Debt														
Long-term Debt Total Capitalization	1,501,300 3,732,945	1,561,300 3,822,341	1,561,300 3,813,145	1,611,300 3,882,473	1,706,300 3,991,194	1,756,300 4,000,518	1,782,800 4,048,235	1,837,851 4,125,091	1,907,938 4,179,199	1,907,818 4,188,455	1,907,800 4,204,076	1,957,851 4,239,091	1,632,860 3,927,058	1,740,978 4,011,833
Equity Ratio	29.78%	59.15%	29.02%	28.50%	57.25%	56.10%	55.96%	55.45%	54.35%	54.45%	54.62%	53.81%	58.42%	26.60%
Debt Ratio	40.22%	40.85%	40.95%	41.50%	42.75%	43.90%	44.04%	44.55%	45.65%	45.55%	45.38%	46.19%	41.58%	43.40%
<u>ess:</u> Fruitv Investments in Subsidiaries and Other Fruitv Δdiustments	er Fauity Adiust	fments												
ALLETE Enterprises	703,804	710,388	714,840	708,208	636,938	639,574	683,003	625,769	720,488	701,903	745,360	718,651	767,794	698,209
Real Estate	44,524	44,256	44,174	44,040	43,807	43,648	43,495	43,199	43,001	42,835	42,549	42,868	36,961	43,027
SWL&P	54,732	55,719	56,658	57,169	57,577	57,782	56,088	56,295	56,470	56,707	57,100	57,580	57,481	56,720
Other Subsidiaries	1,445	1,439	1,803	1,832	1,826	1,909	1,878	1,884	1,878	1,857	1,874	1,875	1,846	1,796
FAS 158	(25,888)	(23,605)	(23,552)	(23,509)	(23,459)	(23,409)	(23,359)	(23,309)	(23,259)	(23,209)	(23, 159)	(23,109)	(31,125)	(24,150)
Equity Adjustments	778,618	788,197	793,923	787,740	716,689	719,504	761,105	703,838	798,577	780,092	823,723	797,865	832,957	775,602
Debt Allocated to Subsidiaries	217,800	277,800	277,800	327,800	422,800	472,800	512,800	602,851	532,938	572,818	572,800	622,851	297,860	439,363
Less: Corporate Commercial Paper		1	,			,	,						,	
Less: Outstanding Debt Expense Unamortized Debt Expense	7,263	7,179	7,094	7,010	6,925	6,840	6,763	6,688	009'9	7,767	7,688	7,608	7,529	7,150
Minnesota Power Capitalization														
Common Equity	1,453,027	1,472,844	1,457,922	1,483,434	1,568,206	1,524,714	1,504,330	1,583,402	1,472,684	1,500,545	1,472,553	1,483,375	1,461,241	1,495,252
	- 1		1,276,406	1,276,490	1,276,575	1,276,660	1,263,237	1,228,312	1,368,400	1,327,233	1,327,312	1,327,392	1,327,471	1,294,465
Total Capitalization	\$ 2,729,263 \$	\$ 2,749,165 \$	\$ 2,734,328 \$	\$ 2,759,924 \$	2,844,781 \$	2,801,374 \$	2,767,568 \$	2,811,713 \$	2,841,084 \$, 2,827,778 \$	2,799,865 \$	2,810,767	2,788,712 \$	2,789,717
Equity Ratio	53.24%	53.57%	53.32%	53.75%	55.13%	54.43%	54.36%	56.31%	51.84%	53.06%	52.59%	52.77%	52.40%	53.60%
One	40.70%	40.42/0	40.00%	40.50%	4.07%	6,50	45.54	43.03%	90.70	40.3470	47.74	0/07/14	47.00%	40.40

Minnesota Power Capital Structure Determination 2021 Projected (in thousands)

1 1	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	13 Mos. Average
ALLETE - Parent	2 204 108	2 221 026	2 300 835	2 320 172	0 334 507	0 340 305	2 322 048	2 330 483	2 354 006	2 351 662	0 370 880	2 408 283	0 400 073 &	0 344 730
Short-term Debt	2,234,130	-,321,320	-,300,633	2,17,020,2	-, 400, 400, 2	-,5 12,323	2,322,040	2,559,465	2,504,930		-,57.9,002	-,400,203		2,140,2
Long-term Debt Total Canifalization	1,632,860	1,672,805	3 973 659	1,752,805	1,727,800	1,812,853	1,822,857	1,764,701	1,774,691	1,803,560	1,806,753	1,802,800	1,658,568	1,746,606
Fauity Ratio	58 42%	58 12%	%06.25	%26.95	57 47%	56.05%	26.02%	27.00%	57.03%	26.60%	56.84%	57.19%	26 16%	57.28%
Debt Ratio	41.58%	41.88%	42.10%	43.03%	42.53%	43.95%	43.98%	43.00%	42.97%	43.40%	43.16%	42.81%	40.84%	42.72%
Less: Equity investments in Subsidiaries and Other Equity Adjustments	er Equity Adjust	tments												
ALLETE Enterprises	767,794	750,696	766,368	710,181	745,853	708,167	725,806	720,216	741,781	759,047	790,774	783,683	815,965	752,795
Real Estate	36,961	36,764	36,609	36,402	36,148	35,993	35,978	30,536	30,212	29,365	29,041	28,716	28,392	33,163
SWL&P	57,481	58,529	59,405	59,966	60,192	60,203	60,394	60,439	60,825	61,212	61,598	62,012	62,427	098'09
Other Subsidiaries	1,846	1,835	1,832	1,828	1,899	1,923	1,887	1,852	1,864	1,840	1,852	1,864	1,840	1,859
FAS 158	(31,125)	(31,075)	(31,025)	(30,752)	(30,628)	(30,503)	(30,379)	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)	(31,614)
Equity Adjustments	832,957	816,749	833,190	777,626	813,463	775,783	793,686	780,459	802,098	818,881	850,682	843,692	876,041	816,562
Debt Allocated to Subsidiaries	297,860	337,805	337,824	417,805	407,800	492,853	502,857	444,701	454,691	443,560	446,753	442,800	298,568	409,683
Less: Corporate Commercial Paper		•					•			ı	•			
Less: Outstanding Debt Expense Unamortized Debt Expense	7,529	7.450	7.371	7.291	7.213	7,134	7.056	6.979	6.902	7.821	7.740	7,660	7.579	7.364
Minnesota Power Capitalization Common Equity	1,461,241	1,505,177	1,467,645	1,542,546	1,521,064	1,536,542	1,528,362	1,559,024	1,552,897	1,532,781	1,529,200	1,564,592	1,526,232	1,525,177
Short-term Debt														
Long-term Debt Total Capitalization	1,327,471	1,327,550	1,327,629	1,327,709	1,312,787	1,312,866	1,312,944	1,313,021	1,313,098	1,352,179	1,352,260	1,352,340	1,352,421	1,329,560
				740	, oz. o) 000	902	7000	74 400/	700 4 200	, oz. 0	, 20,040	900	7007
Equify Ratio Debt Ratio	47.60%	53.14% 46.86%	47.50%	93.74% 46.26%	53.07% 46.33%	93.92% 46.08%	53.19% 46.21%	34.26% 45.72%	24.16% 45.82%	33.13% 46.87%	53.01% 46.93%	23.04% 46.36%	53.02% 46.98%	55.45% 46.57%

Minnesota Power Capital Structure Determination 2022 Projected (in thousands)

	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	13 Mos. Average
ALLETE - Parent														
Common Equity Short-term Debt	2,402,273	2,438,119	2,474,071	2,476,541	2,495,792	2,514,696	2,499,947	2,519,078	2,538,136	2,523,325	2,542,208	2,560,604	2,556,369 \$	2,503,166
Long-term Debt	1,658,568	1,657,800	1,657,800	1,657,800	1,657,800	1,657,800	1,692,800	1,692,800	1,692,800	1,692,800	1,692,800	1,692,800	1,515,000	1,663,028
Total Capitalization	4,060,841	4,095,919	4,131,871	4,134,341	4,153,592	4,172,496	4,192,747	4,211,878	4,230,936	4,216,125	4,235,008	4,253,404	4,071,369	4,166,194
Equity Ratio	59.16%	59.53%	29.88%	29.90%	%60.09	60.27%	59.63%	59.81%	%66.69	29.85%	60.03%	60.20%	62.79%	%80.09
Debt Ratio	40.84%	40.47%	40.12%	40.10%	39.91%	39.73%	40.37%	40.19%	40.01%	40.15%	39.97%	39.80%	37.21%	39.95%
Less: Equity Investments in Subsidiaries and Other Equity Adjustments	er Equity Adjust	tments												
ALLETE Enterprises	815,965	857,633	862,600	885,987	927,823	932,023	885,367	886,348	920,909	923,419	923,675	933,813	859,017	893,429
Real Estate	28,392	28,392	28,392	28,392	28,392	28,589	28,589	28,589	28,589	28,688	28,688	28,688	28,688	28,544
SWL&P	62,427	62,763	63,100	63,437	63,775	64,109	64,439	64,769	65,098	65,426	65,753	080'99	66,405	64,429
Other Subsidiaries	1,840	1,852	1,864	1,875	1,852	1,864	1,840	1,852	1,864	1,840	1,852	1,864	1,840	1,854
FAS 158	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)	(32,583)
Equity Adjustments	876,041	918,056	923,372	947,108	989,258	994,002	947,653	948,975	983,877	986,791	987,385	997,861	923,367	955,673
Debt Allocated to Subsidiaries	298,568	297,800	297,800	297,800	297,800	297,800	407,800	407,800	407,800	407,800	407,800	407,800	230,000	343,413
Less: Corporate Commercial Paper	•	,		ı	,							•	ı	
	7,578	7,497	7,417	7,336	7,255	7,174	7,848	7,787	7,726	7,665	7,604	7,543	7,483	7,532
Minnesota Power Capitalization Common Fauity	1526 232 1520 063 1550 699 1529.	1.520.063	1.550.699	1.529.432	1.506.534	1.520.694	1.552.295	1.570.103	1.554.260	1.536.534	1.554.824	1 562 743	1.633.002	1 547 493
Short-term Debt														
<u>.</u>	1,352,422	1,352,503	1,352,583	1,352,664	1,352,745	1,352,826	1,277,152	1,277,213	1,277,274	1,277,335	1,277,396	1,277,457	1,277,517	1,312,084
ıtalızatıoli			4,303,203 ¢	¢, 002,097		6,020,0,06	6,029,447			2,013,009	6 2,260,2 q	2,040,139		7,009,077
Equity Ratio Debt Ratio	53.02% 46.98%	52.92% 47.08%	53.41% 46.59%	53.07% 46.93%	52.69% 47.31%	52.92% 47.08%	54.86% 45.14%	55.14% 44.86%	54.89% 45.11%	54.61% 45.39%	54.90% 45.10%	55.02% 44.98%	56.11% 43.89%	54.116% 45.884%



Alternative Regulation for Emerging Utility Challenges: 2015 Update

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Edison Electric Institute

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Cost of Capital Workpapers Ann E. Bulkley Workpapers COC-2 Part 1 Page 2 of 113

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Contents

I. Introduction	1
II. Cost Trackers	6
III. Relaxing the Link Between Revenue and System Use	17
A. Lost Revenue Adjustment Mechanisms	17
B. Revenue Decoupling	17
A. Lost Revenue Adjustment Mechanisms	21
IV. Forward Test Years	
V. Multiyear Rate Plans	34
VI. Formula Rates	47
VII. Marketing Flexibility	52
VIII. Conclusions	56

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

Cost of Capital Workpapers Ann E. Bulkley Workpapers COC-2 Part 1 Page 5 of 113

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

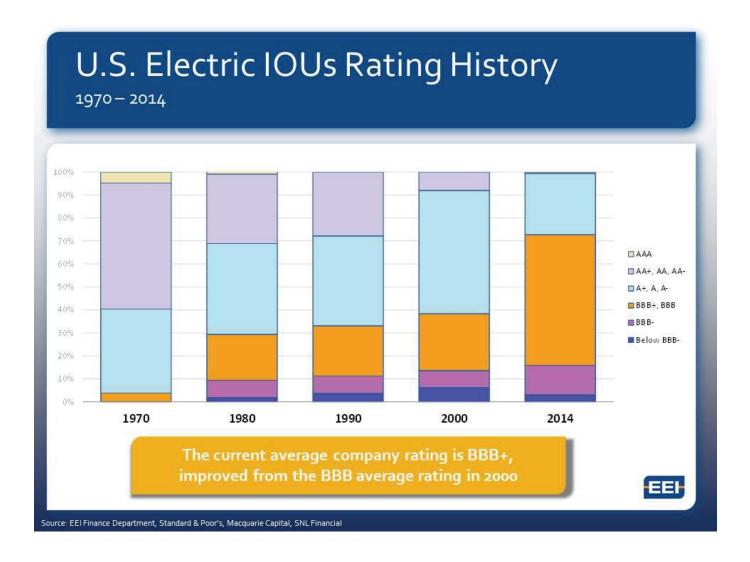


Table 1

Alternative Regulation Tools: An Overview of Current Precedents

		Measures th	Measures that Relax the Use/Revenue Link	enue Link			
State	Capital Cost Trackers	Decoupling True Up Plans	Lost Revenue Adjustment Mechanisms	Fixed Variable Retail Pricing	Multiyear Rate Plans ¹	Retail Formula Rate Plans	Forward Test Years
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

			I able I collulace	700			
		Measures th	Measures that Relax the Use/Revenue Link	enue Link			
State	Capital Cost Trackers	Decoupling True Up Plans	Lost Revenue Adjustment Mechanisms	Fixed Variable Retail Pricing	Multiyear Kate Plans ¹	Retail Formula Rate Plans	Forward Test Years
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. 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.

Cost of Capital Workpapers Ann E. Bulkley Workpapers COC-2 Part 1 Page 10 of 113

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

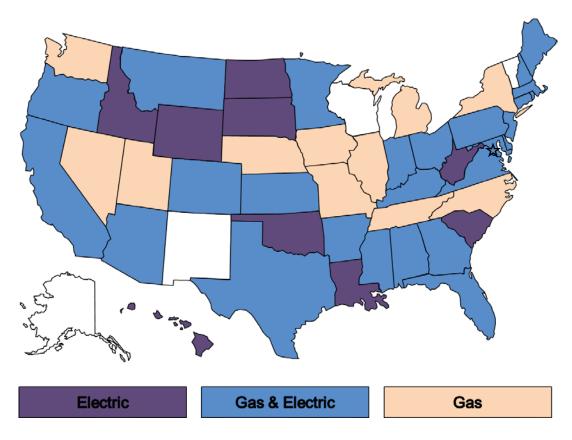


Figure 3: Recent Capital Cost Tracker Precedents by State: Water Utilities

Expired Plan

Current Plan

Table 2

Recent Capital Cost Tracker Precedents

		Services			
Jurisdiction	Company Name	Included	Tracker Name	Eligible Investments	Case Reference Dockets 18117 and 18416
AL	Alabama Power	Electric	Rate Certificated New Plant	Any approved by Commission through CPCN	(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)
				Replacement of bare steel mains, mains on low pressure systems,	
				mains that are subject of an advisory notice by government that	
AR	Arkansas Oklahoma Gas	Gas	System Safety Enhancement Rider	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 200'
AD	CenterPoint Energy Arkla	C	Government Mandated Expenditure	Deale and the second se	Docket 10-108-U (March 2011
AR	CenterPoint Energy Arkia	Gas	Surcharge Rider Alternative Generation Environmental	Replacements resulting from highway and street rebuilding	Docket 10-108-U (March 2011
AR	Empire District Electric	Electric	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
7 IIC	Oktational Gas & Electric	Liceure	At-Risk Meter Relocation Program	Installation of new services for meters relocated due to motor	Docket 10-105-0 (Rugust 2011
AR	SourceGas Arkansas	Gas	Rider	vehicle collision risk	Docket 13-079-U (July 2014)
				Replacement of bare steel and coated steel mains, mains that are	` •
				subject of an advisory notice by government that company deems	
AR	SourceGas Arkansas	Gas	Main Replacement Program Rider	to be unsatisfactory, and associated services	Docket 13-079-U (July 2014)
				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,	
AR	SourceGas Arkansas	Gas	Act 310 Surcharge	highway relocation projects	Docket 13-072-U (April 2014)
					Docket 09-008-U (November
AR	SWEPCO	Electric	Alternative Generation Recovery Rider	New generation	2009)
			Rider Environmental Compliance		
AR	SWEPCO	Electric	Surcharge	Environmental	Docket 15-021-U (October 201
			Renewable Energy Standard		
AZ	Arizona Public Service	Electric	Adjustment Schedule	Renewables not recovered in base rates	Docket E-01345A-08-0172
				- · · · · · · · · · · · · · · · · · · ·	Docket E-01345A-11-0224 (Ma
AZ	Arizona Public Service	Electric	Environmental Improvement Surcharge	Environmental improvement projects	2012)
AZ	Arizona Public Service	Electric	F C D-t- Did S	G	Docket E-01345A-11-0224 (December 2014)
AZ	Arizona Public Service	Electric	Four Corners Rate Rider Surcharge	Generation	
					Various (operating regions have
4.77	1 : W. 1 C	***	1 . C . P . M 1 .		separate decisions approving
AZ	Arizona Water Company	Water	Arsenic Cost Recovery Mechanism	Investments to reduce arsenic in water supply	ACRMs)
				Replacement of leak prone mains and related services, meters, and	
	Anizona Watan Cammany Eastann		System Improvement Denefits	hydrants, replace meters that do not have lead free brass, other	
AZ	Arizona Water Company - Eastern Group	Water	System Improvement Benefits Mechanism	replacements for mains, services, meters, and hydrants that are at the end of their useful life	Decision 73938 (June 2013)
AZ	Стоир	water	Customer Owned Yard Line Cost	Replacement and ownership of customer-owned yard lines that	Docket G-01551A-10-0458
AZ	Southwest Gas	Gas	Recovery Mechanism	have been shown to be leaking	(January 2012)
AZ	Tucson Electric Power	Electric	Environmental Compliance Adjustor	Miscellaneous environmental projects	Decision 73912 (June 2013)
AL	Tueson Electric Fower	Electric	Environmental Compilance Adjustor	Wiscenaneous environmentar projects	Decision 09-09-029 (Septembe
CA	Pacific Gas & Electric	Electric	Smart Grid Memorandum Account	Smart grid projects that received DOE matching funds	2009)
CA	Tacine Gas & Electric	Licente	Smart Grid Weinorandum Account	Pipeline replacement, automated valve installation, and upgrades	Decision 12-12-030 (December
CA	Pacific Gas & Electric	Gas Transmission	Pipeline Safety Implementation Plan	to pipeline	2012)
			, , , , , , , , , , , , , , , , , , , ,	Pilot programs for smart grid line sensors, volt/VAR optimization,	
				detection and location of distribution line outages and faulted	
			Smart Grid Pilot Deployment Project	circuits, and information technology investments to improve short	Decision 13-03-032 (March
CA	Pacific Gas & Electric	Electric	Balancing Account	term demand forecasting for power procurement	2013)
			Advanced Metering Infrastructure		
CA	San Diego Gas & Electric	Electric & Gas	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
			Post-2011 Distribution Integrity		
			Management Program Balancing		
CA	San Diego Gas & Electric	Gas	Account	DIMP related costs	Decision 13-05-010 (May 2013
			Transmission Integrity Management		
CA	San Diego Gas & Electric	Gas	Program Balancing Account	TIMP related costs	Decision 13-05-010 (May 2013
			Safety Enhancement Capital Cost	Replacement of mains that fail pressure tests or that cannot be	
CA	San Diego Gas & Electric	Gas Transmission	Balancing Account	pressure tested	Decision 14-06-007 (June 2014
					Decision 08-09-039 (Septembe
CA	Southern California Edison	Electric	SmartConnect Balancing Account	Advanced metering infrastructure project	2008)
CA	Southern California Edison	Electric	Solar PV Balancing Account	Solar generation	Decision 09-06-049 (June 2009
			Advanced Metering Infrastructure		
CA	Southern California Gas	Gas	Balancing Account	AMI	Decision 10-04-027 (April 2010
			Post-2011 Distribution Integrity		` .
			Management Program Balancing		
CA	Southern California Gas	Gas	Account	DIMP related costs	Decision 13-05-010 (May 2013
0.1	Boundin Cumorina Gus	Oub	Transmission Integrity Management	Divir related costs	Decision 15 05 010 (May 2015
CA	Southarn California Gas	Goo		TIMD valeted easts	Decision 13-05-010 (May 2013
CA	Southern California Gas	Gas	Program Balancing Account Safety Enhancement Capital Cost	TIMP related costs	Decision 15-05-010 (May 2013
CA	Southern California Gas	Gas Transmissis	Safety Enhancement Capital Cost Balancing Account	Replacement of mains that fail pressure tests or that cannot be	Decision 14-06 007 (June 2014
CA	Sounciii Camornia Gas	Gas Transmission	Dataticing Account	pressure tested	Decision 14-06-007 (June 2014
	n	F1 :		_ · · · ·	Docket 09-014E, Decision C09
CO	Black Hills Colorado Electric	Electric	Transmission Cost Adjustment Rider	Transmission projects	0271 (March 2009)
	n	F1 :			Docket 14AL-0393E, Decision
CO	Black Hills Colorado Electric	Electric	Clean Air Clean Jobs Act Rider	Gas-fired generation	C14-1504 (December 2014)
	Public Service Company of		T	m	Docket 07A-339E, Decision C0
CO	Colorado	Electric	Transmission Cost Adjustment	Transmission projects	1085 (December 2007)
				Gas distribution and transmission integrity management programs,	
	Public Service Company of	_	D. P. G.C. T.	main replacement, partial recovery of two large pipeline	Docket 10-AL-963G (August
CO	Colorado	Gas	Pipeline Safety Integrity Adjustment	replacements	2011)

		Services			G D f	
Jurisdiction	Company Name	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)	
	Colorado	Electric	Crean Air Cream 3003 Feet Reder	-	Docket 13AL-0046G, Decision	
CO	Rocky Mountain Gas	Gas Transmission	System Safety and Integrity Rider	TIMP, DIMP, and other safety regulatory compliance projects	R14-0114 (February 2014)	
	Aquarion Water Company of		Water Infrastructure and Conservation	Replacement of infrastructure including mains, valves, services, meters, and hydrants that have reached the end of their useful life	Docket 08-06-21WI01	
CT	Connecticut	Water	Adjustment	or are no longer able to function as intended	(December 2008)	
CT	Connecticut Light & Power	Electric	System Resiliency Plan System Expansion Reconciliation	Structural hardening	Docket 12-07-06 (January 2013 Docket 13-06-02 (November	
CT	Connecticut Natural Gas	Gas	Mechanism	System expansion	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)	
C.T.			Water Infrastructure and Conservation	Replacement of infrastructure including mains, valves, services, meters, and hydrants that have reached the end of their useful life	Docket 09-06-17WI01	
CT	United Water Connecticut	Water	Adjustment System Expansion Reconciliation	or are no longer able to function as intended	(December 2009) Docket 13-06-02 (November	
CT	Yankee Gas Services	Gas	Mechanism	System expansion	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)	
50	Washington Oas Esgat	Olio	Accelerated Pipe Replacement Plan	Replacement of cast iron mains, bare steel mains and services and	Formal Case 1115 (January	
DC	Washington Gas Light	Gas	Adjustment	"black plastic" services	2015)	
DE	Artesian Water	Water	Distribution System Improvement Charge	Replacement of infrastructure (e.g., existing mains, services, meters, and hydrants) Replacements due to mandated relocations that are not otherwise	Docket 01-474 (December 200)	
DE	Delmarva Power & Light	Gas	Utility Facility Relocation Charge	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 200	
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 200	
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 200	
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)	
		Licetic	Gas Reliability Infrastructure Program		Docket 120036-GU (September	
FL	Florida Public Utilities	Gas	Tariff	Replacement of bare steel mains and services	2012) Docket 930613-EI (January	
FL	Gulf Power	Electric	Environmental Cost Recovery Clause	Miscellaneous environmental projects	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 199	
GA	Atlanta Gas Light	Gas	Pipeline Replacement Program Cost Recovery Rider	Replacement of cast iron and bare steel pipe	Docket 29950 as STRIDE track 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 201)	
UA	Atlanta Gas Light Atmos Energy (now Liberty	Gas	and Emiancement Surcininge	renaumty and operational nexionity	Docket 12509-U (December	
GA	Utilities)	Gas	Pipe Replacement Surcharge Environmental Compliance Cost	Replace cast iron and bare steel pipe	2000) Docket 25060-U (December	
GA	Georgia Power Company	Electric	Recovery	Miscellaneous environmental projects	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)	
НІ	Maui Electric	Electric	Renewable Energy Infrastructure Program Surcharge	Renewable energy infrastructure	Docket 2007-0416 (December 2009)	
			System Safety Maintenance	Replacement of steel and pvc pipe, relocations mandated by local	Docket RPU-2012-0004 (March	
IA	Black Hills Energy	Gas	Adjustment	governments	2013) Case PAC-E-13-04 (October	
ID	PacifiCorp	Electric	Energy Cost Adjustment Mechanism	Lake Side II generation facility	2013)	

		Services			
Jurisdiction	Company Name	Included	Tracker Name	Eligible Investments	Case Reference
				Replacement of prone to leak distribution and transmission pipe, installation of AMI and communications infrastructure, replacing or installing transmission or distribution facilities to establish overpressure 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	
IL	Ameren Illinois	Gas	Rider Qualifying Infrastructure Plant	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)
			-	Replacement of cast iron pipe, non-cast iron pipe, and copper services; relocation of meters from inside customers' premises; upgrading of system from low pressure to medium pressure; replacement or installation of regulator stations, regulators, valves	
IL	Northern Illinois Gas	Gas	Rider Qualifying Infrastructure Plant	and associated facilities to establish over-pressure protection Replacement of east 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	Docket 14-0292 (July 2014)
IL	Peoples Gas Light & Coke	Gas	Rider Qualifying Infrastructure Plant	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 Distribution System Improvement	Miscellaneous environmental projects Replacement of non-revenue producing infrastructure (e.g.,	Cause 43636 (June 2009) Cause 42743 DSIC-1 (Decemb
IN	Indiana Water Service	Water	Charge	existing mains, services, meters, and hydrants)	2004)
IN	Indiana-American Water	Water	Distribution System Improvement Charge Environmental Compliance Cost	Replacement of non-revenue producing infrastructure (e.g., existing mains, services, meters, and hydrants)	Cause 42351 DSIC-1 (Februar 2003)
IN	Indianapolis Power & Light	Electric	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	• •
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 201
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 201
KY	Kentucky Power	Electric	Environmental Cost Recovery Surcharge	Miscellaneous environmental projects	Docket 2002-00169 (March 2003)
			Environmental Cost Recovery		ĺ
KY KY	Kentucky Utilities Louisville Gas & Electric	Electric Electric	Surcharge Environmental Cost Recovery Surcharge	Miscellaneous environmental projects Miscellaneous environmental projects	Case 93-465 (July 1994) Case 94-332 (April 1995)
		Electric		Replacement and transfer of ownership of customer owned service	Case 2012-00222 (December
KY	Louisville Gas & Electric	Gas	Gas Line Tracker Infrastructure and Incremental Costs	risers	2012) Docket U-30689 and U-3277
LA	Cleco Power	Electric	Recovery	Projects to be determined in subsequent filings to Commission Acquisition of generating facility, new generating facility or	(October 2010 and June 2014
LA	Entergy Gulf States Louisiana	Electric	Formula Rate Plan-3	refurbishment of existing generating facility if the revenue requirement related to the project exceeds \$10 million	Docket U-32707 (December 2013)
				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	Docket U-32708 and 31971
LA	Entergy Louisiana	Electric	Formula Rate Plan 7	project exceeds \$10 million	(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, east iron mains and associated services, encroached pipe, and meter sets composed of non-cathodically protected steel, cast iron or copper	
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

Jurisdictio	on 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
				Pilot smart grid investments including AMI, high speed	
				communications network, in-home energy management devices, distribution automation, advanced capacitor control, advanced grid	
MA	Massachusetts Electric	Electric	Smart Grid Adjustment Provision	monitoring, remote fault indicators	DPU 11-129
MA	Nantucket Electric	Electric	Solar Cost Adjustment Provision	Solar generation	DPU 09-38
WIZ	Nantacket Electric	Licette	Bolai Cost Adjustnicht i Tovision	Pilot smart grid investments including AMI, high speed	D1 C 07-30
				communications network, in-home energy management devices,	
MA	Nantucket Electric	Electric	Smart Grid Adjustment Provision	distribution automation, advanced capacitor control, advanced grid monitoring, remote fault indicators	DPU 11-129
WA	National Grid (Boston-Essex Gas	Licette	Targeted Infrastructure Recovery	Replacement of bare steel, cast iron, and wrought iron mains,	DI 0 11-129
MA	and Colonial Gas	Gas	Factor	services, meters, meter installations, and house regulators	DPU 10-55
				Replacement of non-cathodically protected steel, cast iron, and	
MA	National Grid (Boston-Essex Gas and Colonial Gas	Gas	Gas System Enhancement Adjustment Factor	wrought iron mains and associated services, inside services, service tie-ins, encroached pipe, and meters	DPU 14-132
WIA	and Colonial Gas	Gas	Pactor	service tie-ins, encroached pipe, and meters	DFO 14-132
			Targeted Infrastructure Recovery	Replacement of non-cathodically protected steel mains and	
MA	New England Gas	Gas	Factor	services and small diameter cast-iron and wrought iron	DPU 10-114
			Gas System Enhancement Adjustment	Replacement of non-cathodically protected steel, cast iron, and wrought iron mains and associated services, inside services,	
MA	New England Gas	Gas	Factor	service tie-ins, encroached pipe, and meters	DPU 14-133
				Stray voltage inspection survey and remediation program; double	
				pole inspections, replacements, and restorations; and manhole	
MA MA	NSTAR Electric NSTAR Electric	Electric Electric	Capital Projects Scheduling List Smart Grid Adjustment Factor	inspection, repair, and upgrade Smart grid pilot	DTE 05-85 and DPU 10-70-B DPU-09-33
MA	Western Massachusetts Electric	Electric	Solar Program Cost Adjustment	Solar generation	DPU 09-05
.,,,,,	Western Massachasetts Electric	Licetie		Upgrades to improve poorest performing feeders, selective	B1 0 0 7 03
1.00	But G and the		Electric Reliability Investment	undergrounding, expanded recloser development on 13kV and 34	G 000 (D 1 0010)
MD	Baltimore Gas & Electric	Electric	Surcharge Strategic Infrastructure Development	kV lines, diverse routing of 34 kV supply circuits Replacement of bare steel mains and services, cast iron mains,	Case 9326 (December 2013)
MD	Baltimore Gas & Electric	Gas	and Enhancement Program	copper services, and pre-1982 plastic "Ski Bar" risers	Case 9331 (January 2014)
			Strategic Infrastructure Development	Replacement of bare steel and cast iron mains and bare steel	
MD	Columbia Gas of Maryland	Gas	and Enhancement Program	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)
			Strategic Infrastructure Development	Replacement of bare and unprotected steel mains and services, targeted copper and pre-1975 plastic services, mechanically	
MD	Washington Gas Light	Gas	and Enhancement Program Rider	coupled pipe main and services, and cast iron mains	Case 9335 (May 2014)
ME	Central Maine Power	Electric	Customer Relationship Management &		Docket 2015-00040 (October 2015)
MIE	Central Maine Fower	Electric	Billing Rate Adjustment	Customer relationship management & billing system replacement Replacement of stationary physical plant assets needed to operate	Various orders separately issued
ME	Maine Water Company	Water	Water Infrastructure Charge	a water system	for operating divisions
		_	Targeted Infrastructure Recovery	Cast iron, bare steel, and unprotected coated steel mains and	Docket 2013-00133 (December
ME	Northern Utilities	Gas	Adjustment Enhanced Infrastructure Replacement	services replacements, replacement of farm tap regulators	2013)
MI	Consumers Energy	Gas	Program	Cast iron replacements	Case U-17643 (January 2015)
				Replacement of cast iron mains, replacement of indoor meters with	
	Michigan Consolidated Gas (now			outdoor meters, pipeline integrity projects designed to comply with	G 77.15000 (4 7.2012)
MI	DTE Gas)	Gas	Infrastructure Recovery Mechanism	federal and state safety standards	Case U-16999 (April 2013)
				Replacement of cast iron and unprotected steel mains and service	Case U-16169 and U-17824
MI	SEMCO Gas	Gas	Main Replacement Rider	lines	(January 2011 and June 2015)
101	Interstate Power & Light	El . ·	Renewable Energy Recovery	D 11 6	Docket M-10-312 (December
MN	interstate Power & Light	Electric	Adjustment Arrowhead Regional Emission	Renewable generation	2013)
MN	Minnesota Power	Electric	Abatement Rider	Miscellaneous environmental projects	Docket M-05-1678 (June 2006)
101	36	TH			Docket M-07-965 (December
MN	Minnesota Power	Electric	Transmission Cost Recovery Rider	Incremental transmission investment	2007)
MN	Minnesota Power	Electric	Renewable Resource Rider Rider for Boswell Unit 4 Emission	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)
			Metropolitan Emissions Reduction		,
	Northern States Power (Xcel		Project (later called Environmental		
MN	Energy)	Electric	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)
	Northern States Power (Xcel		Renewable Energy Standard Cost	ALT VALLAGE	/
MN	Energy)	Electric	Recovery Rider	Renewable generation	M-07-872 (March 2008)
MNT	Northern States Power (Xcel	C	State France, Bali Bid	Cast iron replacements	Docket M-08-261 (November
MN	Energy) Northern States Power (Xcel	Gas	State Energy Policy Rider	Cast fron replacements	2008) Docket M-09-847 (November
MN	Energy)	Electric	Mercury Cost Recovery Rider	Miscellaneous environmental projects	2009)
,	0 7.17		Renewable Resource Cost Recovery	2 11	D 1 11400 1/2 /
MN MN	Otter Tail Power Otter Tail Power	Electric Electric	Rider Transmission Cost Recovery Rider	Renewable generation Incremental transmission investment	Docket M-08-119 (August 2008) Docket M-09-881 (January 2010)
IVIIN	Out: Tall Fower	Electric	Infrastructure System Replacement	Replacement of mains, valves, service lines, regulator stations,	Case GT-2008-0184 (February
MO	AmerenUE	Gas	Surcharge	vaults, other pipeline components or relocations	2008)
-			Infrastructure System Replacement	Replacement of mains, valves, service lines, regulator stations,	Docket GO-2009-0046 (October
MO	Atmos Energy	Gas	Surcharge	vaults, other pipeline components or relocations	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)
			Infrastructure System Replacement	Replacement of mains, associated valves and hydrants, main	Case WO-2004-0116 (December
MO	Missouri American Water	Water	Surcharge	cleaning and relining projects	2003)
140	Missouri G E	C	Infrastructure System Replacement Surcharge	Replacement of mains, valves, service lines, regulator stations,	Docket GR-2009-0355 (February
MO	Missouri Gas Energy	Gas	Surcharge	vaults, other pipeline components or relocations	2010)

Jurisdiction	Company Name	Services Included	Tracker Name	Eligible Investments	Case Reference
140	At E		G 1 (1G (1P))	Extraordinary service expansions to new industrial customers for	D 1 (2012 IB) 22 (I 1 2012
MS	Atmos Energy	Gas	Supplemental Growth Rider	economic development Extraordinary service expansions to new commercial and	Docket 2013-UN-23 (July 2013) Docket 13-UN-214 (October
MS	Centerpoint Energy	Gas	Supplemental Growth Rider	industrial customers for economic development	2013)
Mc	Mississinni Poven	Flantii	Environmental Compliance Overview Plan Rate	Miccellaneous anvinonmental ancients	Docket 92-UA-0058 and 92-UN-
MS	Mississippi Power	Electric	NA - Amounts recovered through	Miscellaneous environmental projects	0059 (July 1992) Docket D.2008.6.69 (November
MT	Northwestern Energy	Electric	electric supply service rates	Generation	2008)
MT	Northwestern Energy	Gas	Natural Gas Supply Tracker	Battle Creek natural gas production resources	Docket D2012.3.25 (November 2012)
IVII	Northwestern Energy	Gas	ivaturai Gas Supply Tracker	Replacement of distribution system mains, valves, services,	2012)
				meters, and hydrants, main extensions, projects to comply with	B 1 - W 210 G 1 262 G 1
NC	Aqua North Carolina	Water	Water System Improvement Charge	primary drinking water standards, unreimbursed facility relocation costs due to highways	Docket W-218, Sub 363 (May 2014)
	•			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	Docket W-218, Sub 363 (May
NC	Aqua North Carolina	Water	Sewer System Improvement Charge	highway relocations	2014)
				Replacement of distribution system mains, valves, services, meters, and hydrants, main extensions, projects to comply with	
				primary drinking water standards, unreimbursed facility relocation	
NC	Carolina Water Service	Water	Water System Improvement Charge	costs due to highways	2014)
				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	Docket W-354, Sub 336 (March
NC	Carolina Water Service	Water	Sewer System Improvement Charge	highway relocations	2014)
N.G	T. 1			Investments driven by federal pipeline safety and integrity	Docket G-9, Sub 631 (December
NC ND	Piedmont Natural Gas Montana-Dakota Utilities	Gas Electric	Integrity Management Rider Environmental Cost Recovery Tariff	requirements Miscellaneous environmental projects	2013) Case PU-13-85 (December 2013)
	Monana Batota Canales	Dietare	Generation Resource Recovery Rider	Miscentineous environmental projects	Case 1 O 15 05 (Beecinser 2015)
ND	Montana-Dakota Utilities	Electric	Tariff	New Generation	Case PU-14-108 (August 2014) Case PU-12-813 (February
ND	Northern States Power- MN	Electric	Transmission Cost Rider	Transmission projects	2014)
					Case PU-12-813 (February
ND ND	Northern States Power- MN Otter Tail Power	Electric	Renewable Energy Rider Renewable Resource Rider	North Dakota based renewable generation Renewables	2014) Case PU-06-466 (May 2008)
ND	Otter Tail Fower	Electric	Transmission Facility Cost Recovery	Reflewables	Case FO-00-400 (May 2008)
ND	Otter Tail Power	Electric	Tariff	Transmission investments required to serve retail customers	Case PU-11-682 (April 2012)
ND	Otter Tail Power	Electric	Environmental Cost Recovery Tariff Infrastructure System Replacement	Miscellaneous environmental projects	Case PU-13-84 (December 2013)
NE	Black Hills Nebraska Gas Utility	Gas	Recovery Charge	Non-revenue increasing projects to replace existing assets	Application NG-0074
				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	Application NG-0072 (June
NE	SourceGas Distribution	Gas	Pipeline Replacement Charge	or enhance pipeline integrity, facility relocations	2013)
				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	Application NG-0078 (October
NE	SourceGas Distribution	Gas	System Safety and Integrity Rider	more	2014)
			W-t I-fttt	Projects to upgrade or replace non-revenue producing assets	Docket DW 08-098 (September
NH	Aquarion Water of New Hampshire	Water	Water Infrastructure and Conservation Adjustment Charge	including main, valve, and hydrant replacement, main cleaning and relining, and non-reimbursable relocations	2009)
			Cast Iron/Bare Steel Replacement		
NH	Energy North	Gas	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)
	Public Service Company of New			-	
NH	Hampshire C. C. C.	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)
			Elizabethtown Natural Gas		, ,
NJ	Elizabethtown Gas	Gas	Distribution Utility Reinforcement Effort	System hardening	Docket GO13090826 (July 2014)
110	Emacement dus	Out	Billion	Incremental non-revenue water main replacement, rehabilitation,	
		***	Distribution System Improvement	or mandated relocation projects, service line replacements, valve	Docket WR12070669 (October
NJ	New Jersey American Water	Water	Charge New Jersey Reinvestment in System	and hydrant replacement	2012)
NJ	New Jersey Natural Gas	Gas	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)
INJ	Fublic Service Electric and Gas	Electric	Solai Generation investment Frogram	Solar generation	Dockets GO09010050,
217	Direction 10	F1	Capital Infrastructure Investment	Electric: reliability upgrades & feeder replacement, Gas:	EO11020088, GO10110862
NJ	Public Service Electric and Gas	Electric & Gas	Program	replacement of cast iron & bare steel mains and services Electric: substation flood mitigation, gird reconfiguration	(April 2009 and July 2011)
				strategies, and smart grid; Gas: Metering and regulating station	
	B.11: 0			flood mitigation, replacement of utilization pressure cast iron in	Docket EO13020155,
NJ	Public Service Electric and Gas	Electric & Gas	Energy Strong Adjustment Mechanism	flood prone areas Replacement of low pressure mains and services with high	GO13020156 (May 2014)
	i l		Storm Hardening and Reliability	pressure mains and services, removal of regulator stations,	Docket GO13090814 (August
NJ	South Jersey Gas	Gas	Program	installation of excess flow valves in coastal areas Repair replace and/or clean mains replace valves hydrants and	2014) Docket WR 12080724 (October
NJ NJ	South Jersey Gas United Water New Jersey	Gas Water	Program Distribution System Improvement Charge	Repair, replace, and/or clean mains, replace valves, hydrants, and service lines	Docket WR12080724 (October 2012)
			Program Distribution System Improvement	Repair, replace, and/or clean mains, replace valves, hydrants, and	Docket WR12080724 (October

iad!a4!a	Componer Name	Services Included	Two alvers Marra	Eliaible In4	Casa Dafanan -
urisdiction	Company Name	Included	Tracker Name	Eligible Investments Replacement of leak prone pipe and ancillary costs to maintain a	Case Reference
NY	Corning Natural Gas	Gas	Safety and Reliability Charge	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 201 and March 2015)
NIV	I I-l. d A Wt	W-4	Control Incomment Change	Iron removal, storage tank rehabilitiation, suction well	C 11 W 0200 (March 2012
NY NY	Long Island American Water United Water New Rochelle	Water Water	System Improvement Charge Long Term Main Renewal Project	rehabilitation at selected plants, customer information system Cleaning and relining of mains	Case 11-W-0200 (March 2012 Case 99-W-0948 (August 2000
NIV	Heited Weter New Verle	W-4	Underground Infrastructure Renewal	Replacement of infrastructure including mains, valves, services,	Case 06-W-0131 (December
NY	United Water New York	Water	Program	meters, and hydrants	2006) Case 06-W-0131 (December
NY	United Water New York	Water	New Water Supply Source Surcharge System Infrastructure Improvement	Projects to provide new sources of water in the short and long term Replacement of service lines, mains, hydrants, valves, main	2006) Case 04-1824-WW-SIC (March
ОН	Aqua Ohio	Water	Surcharge	extensions to resolve documented water supply problems	2005) Cases 09-1820-EL-ATA and 12
ОН	Cleveland Electric Illuminating	Electric	Rider AMI	Ohio Site Deployment	1230-EL-SSO
ОН	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)
ОН	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)
ОН	Duke Energy Ohio	Gas	Accelerated Main Replacement Program Rider	Replacement of bare steel and east iron mains and services and faulty risers	1478-GA-ALT, and 01-1539-G AAM (May 2002); 07-0589-GA AIR 07-0590-GA-ALT 07-0591 GA-AAM (May 2008)
ОН	Duke Energy Ohio	Gas	Advanced Utility Rider	Gas AMI	Cases 07-0589-GA-AIR, 07- 0590-GA-ALT, and 07-0591-G AAM (May 2008)
ОН	Duke Energy Ohio Duke Energy Ohio	Electric	Infrastructure Modernization Distribution Rider Distribution Capital Investment Rider	Electric AMI Distribution capital investments not recovered through other trackers	Cases 08-920-EL-SSO and 08- 921-EL-AAM and 08-922-EL- UNC and 08-923-EL-ATA (December 2008) Case 14-841-EL-SSO (April 2015)
	East Ohio Gas d/b/a Dominion East		Pipeline Infrastructure Replacement		Case 08-169-GA-ALT (Octobe
ОН	Ohio East Ohio Gas d/b/a Dominion East Ohio	Gas Gas	Rider Automated Meter Reading Charge	Bare steel and cast iron pipelines & faulty riser replacements AMR	2008) Cases 07-0829-GA-AIR and 06 1453-GA-UNC (October 2008) Case 09-38-GA-UNC (May 2009); Case 09-1875-GA-RDI (May 2010)
				Non-revenue producing service lines, hydrants, mains, valves,	
ОН	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)
	Ohio American Water Ohio Edison	Water Electric	System Improvement Charge Rider AMI	main extensions that improve supply problems, main cleaning Ohio Site Deployment	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO
ОН				main extensions that improve supply problems, main cleaning	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO
ОН	Ohio Edison Ohio Edison	Electric Electric	Rider AMI Delivery Capital Recovery Rider	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most	2005) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010)
OH OH OH	Ohio Edison Ohio Edison Ohio Power	Electric Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007)	2005) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08-
ОН	Ohio Edison Ohio Edison	Electric Electric	Rider AMI Delivery Capital Recovery Rider	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most	2005) Cascs 09-1820-EL-ATA and 1: 1230-EL-SSO Casc 10-388-EL-SSO (Augus 2010) Casc 11-346-EL-SSO Casc 08-917-EL-SSO and 08- 918-EL-SSO (March 2009)
OH OH OH	Ohio Edison Ohio Edison Ohio Power	Electric Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment	2005) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO
OH OH OH OH	Ohio Edison Ohio Edison Ohio Power Ohio Power	Electric Electric Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I)	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid	2005) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO
OH OH OH OH	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison	Electric Electric Electric Electric Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant	2005) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-G/ AAM (January 2009) Cause PUD 20080387, Order
OH OH OH OH OH	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison	Electric Electric Electric Electric Electric Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007)	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-G/ AAM (January 2009) Cause PUD 20080387, Order 567670 (May 2009)
OH OH OH OH OH OH OH OH	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery	Electric Electric Electric Electric Electric Electric Gas	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services	2005) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-G/ AAM (January 2009) Cause PUD 20080387, Order 567670 (May 2009) Cause PUD 201000029 (July 2010)
OH OH OH OH OH OH OH OH OH OK	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Oklahoma Gas & Electric	Electric Electric Electric Electric Electric Electric Gas Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-G/ AAM (January 2009) Cause PUD 20080387, Order 567670 (May 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2010)
OH OH OH OH OH OK OK OK	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Oklahoma Gas & Electric Public Service Company of	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider	Main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-G/ AAM (January 2009) Cause PUD 20080387, Order 567670 (May 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201300202 (Januar
OH OH OH OH OH OK OK OK	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Oklahoma Gas & Electric Public Service Company of Oklahoma Public Service Company of	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure	Main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects	2005) Cases 09-1820-EL-ATA and 17 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 17 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-GA AAM (January 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 2013000202 (Januar 2014) Cause PUD 201300217 (April
OH OH OH OH OH OK OK OK	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Oklahoma Gas & Electric Oklahoma Gas & Electric Public Service Company of Oklahoma Public Service Company of Oklahoma	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure Tariff	Main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects Advanced metering infrastructure deployment Bare steel replacement, transmission integrity management	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-GA AAM (January 2009) Cause PUD 20080387, Order 567670 (May 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201300202 (Januar 2014) Cause PUD 201300202 (Januar 2014) Cause PUD 2013002017 (April 2015) Docket UM 1406, Order 09-06
OH OH OH OH OH OH OK OK OK OK OK OK	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Oklahoma Gas & Electric Oklahoma Gas & Electric Public Service Company of Oklahoma Public Service Company of Oklahoma Northwest Natural Gas	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure Tariff System Integrity Program	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects Advanced metering infrastructure deployment Bare steel replacement, transmission integrity management program, distribution integrity management program	2005) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-G/ AAM (January 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000021 (July 2010) Cause PUD 201300217 (Apri 2015) Docket UM 1406, Order 09-06 (March 2009) Docket UM 1430 (December
OH OH OH OH OH OK OK OK	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Oklahoma Gas & Electric Oklahoma Gas & Electric Public Service Company of Oklahoma Public Service Company of Oklahoma	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure Tariff	Main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects Advanced metering infrastructure deployment Bare steel replacement, transmission integrity management	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-GA AAM (January 2009) Cause PUD 20080387, Order 567670 (May 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201300202 (Januar 2014) Cause PUD 201300202 (Januar 2014) Cause PUD 201300217 (April 2015) Docket UM 1406, Order 09-06 (March 2009) Docket UM 1406, Order 09-06 (March 2009)
OH OH OH OH OH OK OK OK OK OK	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Oklahoma Gas & Electric Oklahoma Gas & Electric Public Service Company of Oklahoma Public Service Company of Oklahoma Northwest Natural Gas	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure Tariff System Integrity Program	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects Advanced metering infrastructure deployment Bare steel replacement, transmission integrity management program, distribution integrity management program Renewable generation Generation	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 12 1230-EL-SSO (Magust 2010) Cases 09-1820-EL-ATA and 12 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-GA AAM (January 2009) Cause PUD 20080387, Order 567670 (May 2009) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2014) Cause PUD 201300202 (Januar 2014) Cause PUD 2013002017 (April 2015) Docket UM 1406, Order 09-06 (March 2009) Docket UM 1330 (December 2007) Docket UE 263, Order 13-474 (December 2013) Docket UE 246, Orders 12-493
OH OH OH OH OH OK OK OK OK OK OR OR	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Oklahoma Gas & Electric Public Service Company of Oklahoma Public Service Company of Oklahoma Northwest Natural Gas PacifiCorp	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure Tariff System Integrity Program Renewable Adjustment Clause	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects Advanced metering infrastructure deployment Bare steel replacement, transmission integrity management program, distribution integrity management program Renewable generation	2005) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-G/ AAM (January 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000029 (July 2010) Cause PUD 201000029 (July 2010) Cause PUD 201000020 (Januar 2014) Cause PUD 201300217 (Apri 2015) Docket UM 1406, Order 09-06 (March 2009) Docket UM 1330 (December 2007) Docket UE 263, Order 13-474 (December 2013) Docket UE 246, Orders 12-49; and 1-195 (December 2012 an May 2013)
OH OH OH OH OH OK OK OK OK OR OR	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Oklahoma Gas & Electric Oklahoma Gas & Electric Public Service Company of Oklahoma Public Service Company of Oklahoma Northwest Natural Gas PacifiCorp PacifiCorp	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure Tariff System Integrity Program Renewable Adjustment Clause Lake Side 2 Tariff Rider	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects Advanced metering infrastructure deployment Bare steel replacement, transmission integrity management program, distribution integrity management program, distribution integrity management program Renewable generation Generation Mona to Oquirrh transmission line only if line is placed into	2005) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 1: 1230-EL-SSO Case 10-388-EL-SSO (Augus 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-G/ AAM (January 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000029 (July 2010) Cause PUD 201000029 (July 2010) Cause PUD 201000020 (Januar 2014) Cause PUD 201300217 (Apri 2015) Docket UM 1406, Order 09-06 (March 2009) Docket UM 1330 (December 2007) Docket UE 263, Order 13-474 (December 2013) Docket UE 246, Orders 12-49; and 1-195 (December 2012 an May 2013)
OH OH OH OH OH OK OK OK OK OR OR OR OR	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Oklahoma Gas & Electric Oklahoma Gas & Electric Public Service Company of Oklahoma Northwest Natural Gas PacifiCorp PacifiCorp	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure Tariff System Integrity Program Renewable Adjustment Clause Lake Side 2 Tariff Rider	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects Advanced metering infrastructure deployment Bare steel replacement, transmission integrity management program, distribution integrity management program Renewable generation Generation Mona to Oquirrh transmission line only if line is placed into service within 6 months of May 31, 2013	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (Magust 2010) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-GA AAM (January 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000029 (July 2010) Cause PUD 201000027 (July 2010) Cause PUD 201300202 (Januar 2014) Cause PUD 201300217 (April 2015) Docket UM 1406, Order 09-06 (March 2009) Docket UM 1330 (December 2007) Docket UE 263, Order 13-474 (December 2013) Docket US 246, Orders 12-492 and 13-195 (December 2012 an May 2013) Docket UM 1330 (December 2007)
OH OH OH OH OH OK OK OK OR OR OR OR OR	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Public Service Company of Oklahoma Northwest Natural Gas PacifiCorp PacifiCorp PacifiCorp Portland General Electric	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure Tariff System Integrity Program Renewable Adjustment Clause Lake Side 2 Tariff Rider M20 Transmission Rider Renewable Adjustment Clause Distribution System Improvement Charge Distribution System Improvement	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects Advanced metering infrastructure deployment Bare steel replacement, transmission integrity management program, distribution integrity management program Renewable generation Mona to Oquirrh transmission line only if line is placed into service within 6 months of May 31, 2013 Renewable generation 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 Non-expense reducing, non-revenue producing infrastructure	2005) Cases 09-1820-EL-ATA and IZ 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and IZ 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-GA AAM (January 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000029 (July 2010) Cause PUD 201000029 (July 2010) Cause PUD 201300217 (April 2015) Docket UM 1406, Order 09-06 (March 2009) Docket UM 1330 (December 2007) Docket UE 263, Order 13-474 (December 2013) Docket UE 246, Orders 12-492 and 13-195 (December 2012 an May 2013) Docket UM 1330 (December 2007)
OH OH OH OH OH OH OH OK OK OK OK OK OR OR OR OR OR PA	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Public Service Company of Oklahoma Public Service Company of Oklahoma Northwest Natural Gas PacifiCorp PacifiCorp PacifiCorp Portland General Electric Columbia Gas Columbia Gas	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure Tariff System Integrity Program Renewable Adjustment Clause Lake Side 2 Tariff Rider M20 Transmission Rider Renewable Adjustment Clause Distribution System Improvement Charge Distribution System Improvement Charge	Main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects Advanced metering infrastructure deployment Bare steel replacement, transmission integrity management program, distribution integrity management program Renewable generation Generation Mona to Oquirrh transmission line only if line is placed into service within 6 months of May 31, 2013 Renewable generation 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 Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-GA AAM (January 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000029 (July 2010) Cause PUD 201000029 (July 2010) Cause PUD 201300202 (Januar 2014) Cause PUD 201300217 (April 2015) Docket UM 1406, Order 09-06 (March 2009) Docket UM 1330 (December 2007) Docket UE 263, Order 13-474 (December 2013)
OH OH OH OH OH OH OK OK OK OK OR OR OR OR OR OR PA	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Public Service Company of Oklahoma Northwest Natural Gas PacifiCorp PacifiCorp PacifiCorp Portland General Electric	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure Tariff System Integrity Program Renewable Adjustment Clause Lake Side 2 Tariff Rider M20 Transmission Rider Renewable Adjustment Clause Distribution System Improvement Charge Distribution System Improvement Charge Smart Meter Charge Rider	main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects Advanced metering infrastructure deployment Bare steel replacement, transmission integrity management program, distribution integrity management program, distribution integrity management program Renewable generation Mona to Oquirrh transmission line only if line is placed into service within 6 months of May 31, 2013 Renewable generation 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 Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 12 1230-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 12 2010) Cases 09-1820-EL-ATA and 12 2010) Cases 07-1081-GA-ALT, 07- 1080-GA-AIR and 08-0632-GA AAM (January 2009) Cause PUD 20080387, Order 567670 (May 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201000037 (July 2010) Cause PUD 201300202 (Januar 2014) Cause PUD 201300202 (Januar 2014) Cause PUD 2013002017 (April 2015) Docket UM 1406, Order 09-06 (March 2009) Docket UM 1406, Order 09-06 (March 2009) Docket UM 1330 (December 2007) Docket UE 263, Order 13-474 (December 2013) Docket UE 246, Orders 12-492 and 13-195 (December 2012 and May 2013) Docket UE 246, Orders 12-493 and 13-195 (December 2012 and May 2013) Docket UM 1330 (December 2007)
OH OH OH OH OH OH OH OK OK OK OK OR OR OR OR OR PA	Ohio Edison Ohio Edison Ohio Power Ohio Power Toledo Edison Toledo Edison Vectren Energy Delivery Oklahoma Gas & Electric Public Service Company of Oklahoma Public Service Company of Oklahoma Northwest Natural Gas PacifiCorp PacifiCorp PacifiCorp Portland General Electric Columbia Gas Columbia Gas	Electric	Rider AMI Delivery Capital Recovery Rider Distribution Investment Rider GridSMART Rider (Phase I) Rider AMI Delivery Capital Recovery Rider Distribution Replacement Rider System Hardening Recovery Rider Smart Grid Rider Crossroads Rider System Reliability Rider Advanced Metering Infrastructure Tariff System Integrity Program Renewable Adjustment Clause Lake Side 2 Tariff Rider M20 Transmission Rider Renewable Adjustment Clause Distribution System Improvement Charge Distribution System Improvement Charge	Main extensions that improve supply problems, main cleaning Ohio Site Deployment Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Net distribution capital additions since the date certain of most recent rate case not recovered through other riders Smart grid Ohio Site Deployment Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007) Replacement of cast iron and bare steel mains and services Undergrounding and other circuit hardening Smart grid Crossroads Wind Farm Grid resiliency projects Advanced metering infrastructure deployment Bare steel replacement, transmission integrity management program, distribution integrity management program Renewable generation Generation Mona to Oquirrh transmission line only if line is placed into service within 6 months of May 31, 2013 Renewable generation 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 Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	2005) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Case 11-346-EL-SSO Case 08-917-EL-SSO and 08- 918-EL-SSO (March 2009) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Cases 09-1820-EL-ATA and 12 1230-EL-SSO Case 10-388-EL-SSO (August 2010) Cases 07-1820-EL-ATA and 08-0632-GA AM (January 2009) Cause PUD 201000029 (July 2010) Cause PUD 201000029 (July 2010) Cause PUD 201000029 (July 2010) Cause PUD 201300202 (Januar 2014) Cause PUD 201300217 (April 2015) Docket UM 1406, Order 09-06 (March 2009) Docket UM 1330 (December 2007) Docket UE 263, Order 13-474 (December 2013) Docket US 238282 (March 2013) Docket US 238282 (March 2013) Docket P-00021979 Docket P-00021979 Docket M-2009-2123948 (April

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Jurisdiction	Company Name	Included	Tracker Name	Eligible Investments	Case Reference	
PA	PECO	Flactic	Smart Meter Cost Recovery Rider	AMI	Docket M-2009-2123944 (April 2010)	
PA	PECO	Electric	Distribution System Improvement	Storm hardening and resiliency measures, underground cable	Docket P-2015-2471423	
PA	PECO	Electric	Charge	replacement, substation retirements, and facility relocations	(October 2015)	
D.A.	PECO	C	Distribution System Improvement	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	Docket P-2013-2347340	
PA	PECO	Gas	Charge	replacement projects (e.g., mains, meters, services)	(September 2015) Docket M-2009-2123950 (April	
PA	Pennsylvania Electric	Electric	Smart Meters Technologies Charge	AMI	2010) Docket M-2009-2123950 (April	
PA	Pennsylvania Power	Electric	Smart Meters Technologies Charge	AMI	2010)	
D.4	D 1 1 4 1 W	W	Distribution System Improvement	Non-expense reducing, non-revenue producing infrastructure	Docket P-000961031 (August	
PA	Pennsylvania-American Water	Water	Charge Distribution System Improvement	replacement projects (e.g., mains, meters, services) Non-expense reducing, non-revenue producing infrastructure	1996) Docket P-2013-2344596 (May	
PA	Peoples Natural Gas	Gas	Charge	replacement projects (e.g., mains, meters, services)	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)	
			Distribution System Improvement	Non-expense reducing, non-revenue producing infrastructure	Docket P-2012-2337737 (April	
PA	Philadelphia Gas Works	Gas	Charge Distribution System Improvement	replacement projects (e.g., mains, meters, services) Non-expense reducing, non-revenue producing infrastructure	2013) Docket P-00961035 (August	
PA	Philadelphia Surburban Water	Water	Charge	replacement projects (e.g., mains, meters, services)	1996)	
PA	PPL Electric Utilities	Electric	Act 129 Compliance Rider	AMI	Docket M-2009-2123945 (January 2010)	
	112 Electro Cuntes	Electric	Distribution System Improvement	Non-expense reducing, non-revenue producing infrastructure	Docket P-2012-2325034 (May	
PA	PPL Electric Utilities	Electric	Charge	replacement projects (e.g., poles, wires)	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)	
			Distribution System Improvement	Non-expense reducing, non-revenue producing infrastructure	Docket P-2013-2397056	
PA	UGI Penn Natural Gas	Gas	Charge	replacement projects (e.g., mains, meters, services)	(September 2014)	
PA	West Penn Power	Electric	Smart Meter Surcharge	AMI	Docket M-2009-2123951 (June 2011)	
	Narragansett Electric (electric		Electric Infrastructure, Safety, and			
RI	operations)	Electric	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)	
	•		,		Docket 2008-196-E (March	
SC	South Carolina Electric & Gas	Electric	NA Environmental Improvement	Nuclear generation	2009)	
SD	Black Hills Power	Electric	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			Docket EL07-026 (January 2009)	
SD	Northern States Power- MN	Electric	Environmental Cost Recovery Tariff Miscellaneous environmental projects 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	Otton Tail Boyyon	Electric	Transmission Cost Recovery Tariff	Potail color naution of anadific transmission projects	Docket EL 10-015 (November 2011)	
3D	Otter Tail Power	Electric	Environmental Quality Cost Recovery	Retail sales portion of specific transmission projects	Docket EL 14-082 (December	
SD	Otter Tail Power	Electric	Tariff	Miscellaneous environmental projects	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	
				Incremental investment in new and replacement pipe, pipeline	Gas Utilities Dockets 9615 and	
TX	Atmos Energy Pipelines	Gas	Gas Reliability Infrastructure Program	integrity including mains replacement Incremental investment in new and replacement pipe, pipeline	10640 Texas Utilities Code 104.301 and	
TX	Atmos Energy West Texas Division	Gas	Gas Reliability Infrastructure Program	integrity including mains replacement	Gas Utilities Docket 9608	
TX	Centerpoint Energy Entex - Houston Division	Gas	Gas Reliability Infrastructure Program	Incremental investment in new and replacement pipe, pipeline	Texas Utilities Code 104.301 and	
TX	Centerpoint Energy Houston Electric	Electric	Advanced Metering System Surcharge	integrity including mains replacement AMI	Gas Utilities Docket 10067 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 Environmental & Reliability Cost	Replacement of aging high-pressure feeder lines	Docket 09-057-16 (June 2010) Docket PUE-2007-00069	
VA	Appalachian Power	Electric	Recovery Surcharge	Miscellaneous environmental & reliability projects	(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)	
771	Tunos Energy	Gus		Replacement of bare steel and cast iron mains, some early plastic	Case PUE-2011-00049	
VA	Columbia Gas of Virginia	Gas	SAVE Rider	pipe, isolated bare steel services, and risers prone to failure	(November 2011)	
VA	Roanoke Gas Company	Gas	SAVE Rider	Replacement of cast iron mains, bare steel mains and services and pre-1973 plastic pipe	2012)	
VA	Virginia Electric Power	Electric	Rider S	Virginia City Hybrid Energy Center	Case PUE-2007-00066 (March 2008)	
					Case PUE-2009-00017 (March	
VA	Virginia Electric Power	Electric	Rider R	Bear Garden Generating Station	2010) Case PUE-2011-00042 (February	
VA	Virginia Electric Power	Electric	Rider W	Warren County Power Station	2012)	
37.4	Vincinio Electrio P	Ela-t-i-	D;4 D	Diamess s	Case PUE-2011-00073 (March	
VA	Virginia Electric Power	Electric	Rider B	Biomass conversions Brunswick County Power Station (natural gas combined cycle	2012) Case PUE-2012-00128 (August	
VA	Virginia Electric Power	Electric	Rider BW	generating station)	2013)	
				· · · · · · · · · · · · · · · · · · ·		

T	C N	Services	TN	FP-Shl. Language	Cara Dafaaaaa
Jurisdiction	Company Name	Included	Tracker Name	Eligible Investments	Case Reference
				Replacement of first generation plastic mains, cast and wrought iron mains, bare and ineffectively coated steel mains, and service	Case PUE-2012-00012 (June
VA	Virginia Natural Gas	Gas	SAVE Rider	lines installed prior to 1971	2012)
				Replacement of bare and unprotected steel services and mains, mechanically coupled pipe, copper services, cast iron main, and	Cases PUE-2010-00087 and PUE 2012-00096 (April 2011 and
VA	Washington Gas Light	Gas	SAVE Rider	pre-1975 plastic services	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. 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.

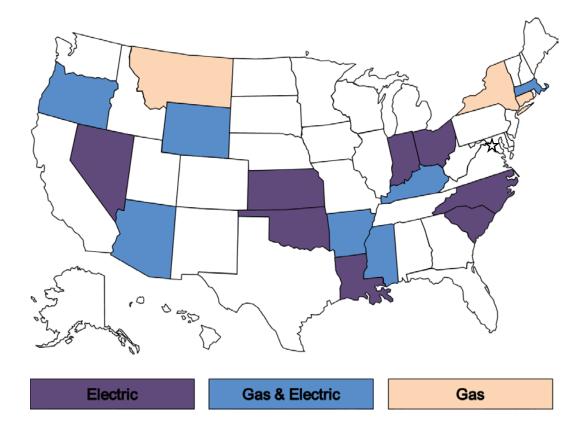


Figure 4: Current LRAMs by State

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 Precedents¹

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
ΑZ	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
INI	Southern Indiana Coa & Floatsia	Electric	August 2011 (large commercial and industrials), June 2012 (residential and small	Causes 42029 and 42405 DSMA 0.51
IN KS	Southern Indiana Gas & Electric Kansas Gas & Electric	Electric Electric	commercial)	Causes 43938 and 43405 DSMA 9 S1 Docket 10-WSEE-775-TAR
KS		Electric	January 2011	Docket 10-WSEE-775-TAR Docket 10-WSEE-775-TAR
	Westar Energy		January 2011	
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		Gas	_	
	Duke Energy Kentucky	-	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
			April 1992, June 1994,	D.P.U. 90-335, D.P.U. 94-2/3-CC, and D.P.U. 10-
MA	NSTAR Electric	Electric	and June 2010	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
	Progress Energy Carolinas (Carolina			
NC	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
				Case 06-G-1186; Currently effective for all
NY	Keyspan Long Island	Gas	December 2009	customers not in RDM
				Case 06-G-1185; Currently effective for all
NY	Keyspan New York	Gas	December 2009	customers not in RDM
	7 1			
	American Electric Power (Ohio Power,			Docket 09-1089-EL-POR; Effective for classes not
ОН	Columbus Southern Power)	Electric	May 2010	included in RDM
	/			
OH	Dayton Power & Light	Electric	June 2009	Docket 08-1094-EL-SSO
	Duke Energy Ohio (Cincinnati Gas &		July 2007 and August	Dockets 06-0091-EL-UNC and 11-4393-EL-RDR;
OH	Electric)	Electric	2012	Effective for classes not included in RDM
	First Energy Ohio (Cleveland Electric			
OH	Illuminating, Toledo Edison, Ohio Edison)	Electric	March 2009	Docket 08-935-EL-SSO
				Cause 200900146
OK	Empire District Electric	Electric	November 2009	Order 571326
				Cause 200800059
OK	Oklahoma Gas & Electric	Electric	July 2008	Order 556179
OK	Public Service of Oklahoma	Electric	January 2010	Cause PUD 200900196; Order 572836
				Order 06-191; UG 167 Effective for classes not
OR	Cascade Natural Gas	Gas	April 2006	included in RDM
			_	Order 01-836; UE 79 Effective for classes not
OR	Portland General Electric	Electric	September 2001	included in RDM
OR	Avista Utilities	Gas	December 1993	Order 93-1881
ec.	Dulco Emorory Corolin	Plactui-	Iamuar 2010	Docket 2009-226-E
SC	Duke Energy Carolinas	Electric	January 2010	Order 2010-79
				Docket 2008-251-E
SC	Progress Energy Carolinas	Electric	June 2009	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		Diconic	Juliani j 2007	Docker 2000 1 05 E1 00

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.

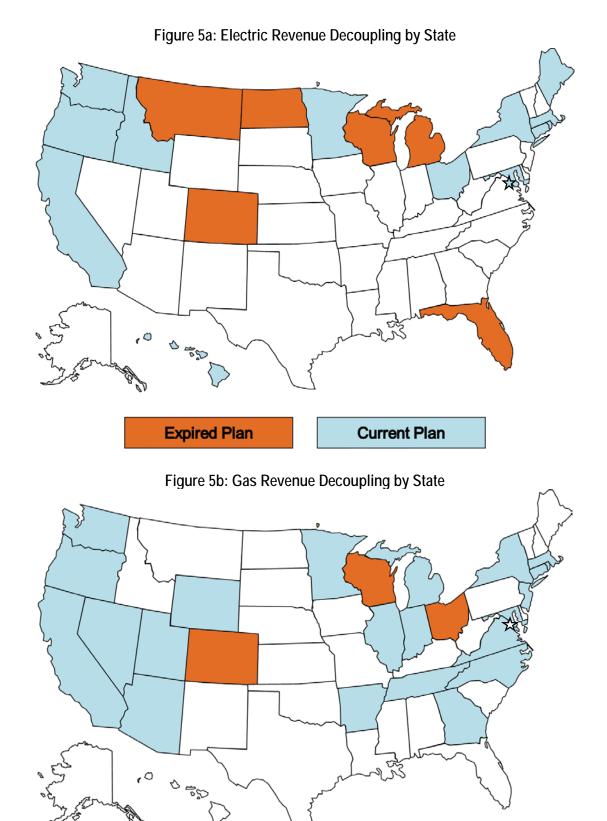
Most RAMs escalate allowed revenue only for customer growth. Escalation for customer growth is sensible because it is an important driver of cost and also highly correlated with other drivers such as peak demand. The need for rate cases is thereby reduced but is rarely eliminated since cost has other 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.



Current Plan

Expired Plan

ME

Central Maine Power

Table 4

Revenue Decoupling Precedents

Revenue Adjustment Plan Jurisdiction **Company Name** Mechanism **Case Reference** Services Years Current **United States** No RAM but multiple capital AR Arkansas Oklahoma Gas 2014-open Gas Docket 13-078-U cost trackers No RAM but multiple capital Dockets 06-161-U, 11-088-U, 2008-2016 AR CenterPoint Energy Gas cost trackers 12-057-TF, and 13-114-TF SourceGas Arkansas (Arkansas No RAM but multiple capital AR Western) Gas 2014-open cost trackers Docket 13-079-U Docket G-01551A-10-0458 Southwest Gas 2012-open Customers Gas CA Bear Valley Electric Service Electric 2013-2016 Stairstep Decision 14-11-002 Indexing CA California Pacific Electric Electric 2013-2015 Decision 12-11-030 Pacific Gas & Electric Gas & Electric 2014-2016 Stairstep Decision 14-08-032 2012-2015 Decision 13-05-010 CA San Diego Gas & Electric Gas & Electric Stairstep CA Southern California Edison Electric 2012-2014 Hybrid Decision 12-11-051 Southern California Gas Gas 2012-2015 Stairstep Decision 13-05-010 2014-2018 CA Southwest Gas Gas Stairstep Decision 14-06-028 CT Connecticut Light & Power Electric 2014-open Docket 14-05-06 No RAM CT Connecticut Natural Gas 2014-open No RAM Docket 13-06-08 Gas Stairstep until July 2015, No CTElectric 2013-open Docket 13-01-19 United Illuminating RAM thereafter DC Electric 2010-open Order 15556 Potomac Electric Power Customers No RAM but FRP type 2<u>012-open</u> GA Atmos Energy Gas mechanism also in effect Docket 34734 Dockets 2008-0274, 2008н Hawaiian Electric Company Electric 2011-open Hybrid 0083, 2013-0141 Hawaiian Electric Light Dockets 2008-0274, 2009н Company Electric 2012-open Hybrid 0164, 2013-0141 Dockets 2008-0274, 2009н 0163, 2013-0141 Maui Electric Electric 2012-open Hybrid Cases IPC-E-11-19, IPC-E-14-2012-open ID Idaho Power Electric Customers 17 Ш North Shore Gas Case 11-0280 2012-open Gas No RAM No RAM but broad-based ILPeoples Gas Light & Coke Gas 2012-open capital cost tracker Case 11-0281 IN Citizens Gas Gas 2007-open Cause 42767 Customers 2011-2015 Cause 44019 IN Gas Indiana Gas Customers IN 2016-2019 Cause 44598 Gas Indiana Gas Customers IN 2014-open Indiana Natural Gas Gas Customers Cause 44453 2011-2015 Cause 44019 IN Vectren Southern Indiana Gas Customers IN Cause 44598 2016-2019 Vectren Southern Indiana Gas Customers Revenue per Customer 2015-2018 DPU 15-50 MA Bay State Gas Gas Stairstep MA Boston-Essex Gas Gas 2010-open Customers DPU 10-55 2010-open MA Colonial Gas DPU 10-55 Gas Customers MA Fitchburg Gas & Electric Gas 2011-open Customers DPU 11-02 2011-open Fitchburg Gas & Electric Electric No RAM DPU 11-01 No RAM but broad-based MA Massachusetts Electric Electric 2010-open capital cost tracker DPU 09-39 2011-open New England Gas DPU 10-114 MA Gas Customers MA Western Massachusetts Electric Electric 2011-open No RAM DPU 10-70 Letter Orders ML 108069. MD Baltimore Gas & Electric Electric 2008-open Customers 108061 MD Baltimore Gas & Electric Case 8780 1998-open Gas Customers MD Chesapeake Utilities Gas 2006-open Customers Order 81054 MD Columbia Gas of Maryland 2013-open Order 85858 Gas Customers 2007-open MD Order 81518 Delmarva Power & Light Electric Customers 2007-open MD Potomac Electric Power Electric Customers Order 81517 MD 2005-open Order 80130 Washington Gas Light Customers Gas

2014-open

Customers

Docket 2013-00168

Electric

Table 4 (cont'd)

Plan Revenue Adjustment

risdiction	Company Name	Services	Years	Mechanism	Case Reference
		Curre	nt (cont'	d)	
		United S	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
				Revenue per Customer	
N13.7	a	G 0.71	2015 2010	Stairstep for Gas, Stairstep for	
NY	Central Hudson G&E	Gas & Electric	2015-2018	Electric	Cases 14-E-0318, 14-G-0
		_		Revenue per Customer	
NY	Consolidated Edison	Gas	2014-2016	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
				Revenue per Customer	
	Keyspan Energy Delivery -			Stairstep through 2012,	
NY	Long Island	Gas	2010-open	Customers After 2012	Case 06-G-1186
				Revenue per Customer	
	Keyspan Energy Delivery New			Stairstep through 2014,	
NY	York	Gas	2013-2014	Customers After 2014	Case 12-G-0544
NY	National Fuel Gas	Gas	2013-2015	Customers	Case 13-G-0136
				Revenue per Customer	
		_		Stairstep through 2013,	
NY	New York State Electric & Gas	Gas	2010-2013	Customers thereafter	Case 09-E-0715
N13.7	N. W. L.C El	E1	2010 2012	Stairstep through 2013, No	G 00 G 0716
NY NV	New York State Electric & Gas	Electric	2010-2013	RAM thereafter	Case 09-G-0716
	Ni M-ll-	C	2012 2016	Optional Revenue per	C 12 C 0202
NY NY	Niagara Mohawk	Gas	2013-2016	Customer Stairstep	Case 12-G-0202
NY	Niagara Mohawk	Electric	2013-2016	Optional Stairstep	Case 12-E-0201
NIX7	O 8 D 11 111/17/		2015 2010	Revenue per Customer	G 14 G 0404
NY NY	Orange & Rockland Utilities	Gas	2015-2018	Stairstep	Case 14-G-0494
IN X	Orange & Rockland Utilities	Electric	2015-2017	Stairstep	Case 14-E-0493
				Revenue per Customer	
3137			2010 2012	Stairstep through 2013,	G 00 F 0515
NY	Rochester Gas & Electric	Gas	2010-2013	Customers thereafter	Case 09-E-0717
		F1	2010 2012	Stairstep through 2013, No	G 00 G 0710
NY	Rochester Gas & Electric	Electric	2010-2013	RAM thereafter	Case 09-G-0718
				Revenue per Customer	
				Stairstep through 2012,	
NY	St. Lawrence Gas	Gas	2010-open	Customers thereafter	Case 08-G-1392
					Cases 11-351-EL-AIR,
ОН	AEP Ohio	Electric	2012-2018	Customers	2385-EL-SSO
ОН	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
DI				No RAM but broad-based	
RI	Narragansett Electric	Electric	2012-open	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-2012-0011
VA	Washington Gas Light	Gas	2013-2016	Customers	Case PUE-2012-0013
					Dockets UE-140188 and
WA	Avista	Gas & Electric	2015-2019	Customers	140189
				Revenue per Customer	Dockets UE-121697 and
XX7 A	Puget Sound Energy	Gas & Electric	2013-2016	Stairstep	121705
WA					
WY	Questar Gas	Gas	2012-open	Customers	Docket 30010-113-GR-

Plan Revenue Adjustment

Jurisdiction	Company Name	Services	Years	Mechanism	Case Reference
		Curre	nt (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 BC	FortisBC Energy Pacific Northern Gas	Gas Gas	2014-2019 2003-open	Indexing Customers	Order G-138-14 N/A
ON	Enbridge Gas Distribution	Gas	2014-2018	Stairstep	EB-2012-0459
ON	Union Gas	Gas	2014-2018	Indexing	EB-2013-0202
		Hi	storic	-	
			ted 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 CA	Pacific Gas & Electric Pacific Gas & Electric	Electric Electric	1986-1989 1990-1992	Hybrid Hybrid	Decision 85-12-076 Decision 89-12-057
CA	Pacific Gas & Electric	Gas & Electric	1990-1992	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 CA	San Diego Gas & Electric San Diego Gas & Electric	Gas & Electric Gas & Electric	1982-1983 1986-1988	Hybrid Hybrid	Decision 93892 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 CA	Southern California Edison Southern California Edison	Electric Electric	2001-2003 2004-2006	Indexing Hybrid	Decision 02-04-055 Decision 04-07-022
CA	Southern California Edison	Electric	2004-2008	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	S4h G-1ifi- G	G	1002 1004	77.4	Decision dated December 8,
CA CA	Southern California Gas Southern California Gas	Gas Gas	1983-1984 1986-1989	Hybrid Hybrid	1982 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
СО	Public Service Company of Colorado	Gas	2008-2011	Customers	Decision C07-0568
	Public Service Company of				
CO	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 IN	Peoples Gas Light & Coke	Gas	2008-2012	Customers	Case 07-0242
IN	Citizens Gas Vectren Energy	Gas Gas	2007-2011 2007-2011	Customers Customers	Cause 42767 Cause 43046
IN	Vectren Southern Indiana	Gas	2007-2011	Customers	Cause 43046
MA	Bay State Gas	Gas	2007-2011 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 Michigan Consolidated Gas	Electric	2010-2011	Customers	Case U-15768
MI MI	Michigan Consolidated Gas Michigan Gas Utilities	Gas Gas	2010-2012 2010-2013	Customers Customers	Case U-15985 Case U-15990
MI	Upper Peninsula Power	Electric	2010-2013	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

Plan Revenue Adjustment

urisdiction	Company Name	Services	Years	Mechanism	Case Reference
		Histor	ic (cont'	d)	
			States (cont	·	
NC	Piedmont Natural Gas	Gas	2005-2008	Customers	Docket G-44 Sub 15
				Not Applicable, plan only 1	
ND	Northern States Power - MN	Electric	2012	year in duration	Case PU-11-55
NJ	New Jersey Natural Gas	Gas	2007-2010	Customers	Docket GR05121020
NJ NJ	New Jersey Natural Gas South Jersey Gas	Gas Gas	2010-2013 2007-2010	Customers	Docket GR05121020 Docket GR05121019
NJ	South Jersey Gas South Jersey Gas	Gas	2010-2013	Customers Customers	Docket GR05121019 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
•				Revenue per Customer	
				Stairstep for Gas, Stairstep for	
NY	Central Hudson G&E	Gas & Electric	2010-2013	Electric	Case 09-E-0588
				Customers for Gas, No RAM	
NY	Central Hudson G&E	Gas & Electric	2013-open	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 Revenue per Customer	Case 07-E-0523
NY	Consolidated Edison	Gas	2010-2013	Stairstep	Case 09-G-0795
NY	Consolidated Edison	Electric	2010-2013	Stairstep	Case 09-E-0428
	Componented Edition	Bieenie	2010 2013	Revenue per Customer	Case 0, E 0.20
NY	Corning Natural Gas	Gas	2012-2015	Stairstep	Case 11-G-0280
	Keyspan Energy Delivery - New			Revenue per Customer	
NY	York	Gas	2010-open	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
NV	Novy Vouls State Floatnic & Cos	Electric	1002 1005	Stainston	Ominion 02 22
NY NY	New York State Electric & Gas Niagara Mohawk	Electric Electric	1993-1995 1990-1992	Stairstep Stairstep	Opinion 93-22 Case 94-E-0098
NY	Niagara Mohawk	Gas	2009-open	Customers	Case 94-E-0098 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
		_		Revenue per Customer	
NY	Orange & Rockland Utilities	Gas	2009-2012	Stairstep	Case 08-G-1398
NY	Rochester Gas & Electric	Electric	1993-1996	Stairstep	Opinion 93-19
OH OH	Duke Energy Ohio Vectren Energy	Electric Gas	2012-2014 2007-2009	Customers	Case 11-5905-EL-RDR Case 05-1444-GA-UNC
OR	Cascade Natural Gas	Gas	2007-2009	Customers Customers	Order 06-191
OR	Northwest Natural Gas	Gas	2007-2012	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
TENT				Customore	Docket 09-0183
TN	Chattanooga Gas	Gas	2010-2013	Customers	
UT	Questar Gas	Gas	2006-2010	Customers	Docket 05-057-T01
UT VA	Questar Gas Virginia Natural Gas	Gas Gas	2006-2010 2009-2012	Customers Customers	Docket 05-057-T01 Case PUE-2008-00060
UT VA VA	Questar Gas Virginia Natural Gas Washington Gas Light	Gas Gas Gas	2006-2010 2009-2012 2010-2013	Customers Customers Customers	Docket 05-057-T01 Case PUE-2008-00060 Case PUE-2009-00064
UT VA VA WA	Questar Gas Virginia Natural Gas Washington Gas Light Avista	Gas Gas Gas Gas	2006-2010 2009-2012 2010-2013 2007-2009	Customers Customers Customers Customers	Docket 05-057-T01 Case PUE-2008-00060 Case PUE-2009-00064 Docket UG-060518
UT VA VA	Questar Gas Virginia Natural Gas Washington Gas Light	Gas Gas Gas	2006-2010 2009-2012 2010-2013	Customers Customers Customers Customers Customers Customers	Docket 05-057-T01 Case PUE-2008-00060 Case PUE-2009-00064
UT VA VA WA WA	Questar Gas Virginia Natural Gas Washington Gas Light Avista Avista	Gas Gas Gas Gas Gas	2006-2010 2009-2012 2010-2013 2007-2009 2009-2012	Customers Customers Customers Customers Customers Revenue per Customer	Docket 05-057-T01 Case PUE-2008-00060 Case PUE-2009-00064 Docket UG-060518 Docket UG-060518
UT VA VA WA WA WA	Questar Gas Virginia Natural Gas Washington Gas Light Avista Avista Avista	Gas Gas Gas Gas Gas Gas Gas	2006-2010 2009-2012 2010-2013 2007-2009 2009-2012 2013-2014	Customers Customers Customers Customers Customers Revenue per Customer Stairstep	Docket 05-057-T01 Case PUE-2008-00060 Case PUE-2009-00064 Docket UG-060518 Docket UG-060518 Docket UG-120437
UT VA VA WA WA WA WA WA	Questar Gas Virginia Natural Gas Washington Gas Light Avista Avista Avista Cascade Natural Gas	Gas Gas Gas Gas Gas Gas Gas Gas	2006-2010 2009-2012 2010-2013 2007-2009 2009-2012 2013-2014 2005-2010	Customers Customers Customers Customers Customers Revenue per Customer Stairstep Customers	Docket 05-057-T01 Case PUE-2008-00060 Case PUE-2009-00064 Docket UG-060518 Docket UG-060518 Docket UG-120437 Docket UG-060256
UT VA VA WA WA WA	Questar Gas Virginia Natural Gas Washington Gas Light Avista Avista Avista	Gas Gas Gas Gas Gas Gas Gas	2006-2010 2009-2012 2010-2013 2007-2009 2009-2012 2013-2014 2005-2010 1991-1995	Customers Customers Customers Customers Customers Revenue per Customer Stairstep	Docket 05-057-T01 Case PUE-2008-00060 Case PUE-2009-00064 Docket UG-060518 Docket UG-120437 Docket UG-060256 Docket UE-901184-P
UT VA VA WA WA WA WA WA WA	Questar Gas Virginia Natural Gas Washington Gas Light Avista Avista Avista Cascade Natural Gas Puget Sound & Power	Gas Gas Gas Gas Gas Gas Gas Electric	2006-2010 2009-2012 2010-2013 2007-2009 2009-2012 2013-2014 2005-2010	Customers Customers Customers Customers Customers Revenue per Customer Stairstep Customers Customers	Docket 05-057-T01 Case PUE-2008-00060 Case PUE-2009-00064 Docket UG-060518 Docket UG-060518 Docket UG-120437 Docket UG-060256
UT VA VA WA WA WA WA WA WA	Questar Gas Virginia Natural Gas Washington Gas Light Avista Avista Avista Cascade Natural Gas Puget Sound & Power	Gas Gas Gas Gas Gas Gas Gas Electric	2006-2010 2009-2012 2010-2013 2007-2009 2009-2012 2013-2014 2005-2010 1991-1995	Customers Customers Customers Customers Customers Revenue per Customer Stairstep Customers Customers Customers	Docket 05-057-T01 Case PUE-2008-00060 Case PUE-2009-00064 Docket UG-060518 Docket UG-060518 Docket UG-120437 Docket UG-060256 Docket UE-901184-P

Plan Revenue Adjustment

Jurisdiction	Company Name	Services	Years	Mechanism	Case Reference
		Histo	ric (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
				Not Applicable, plan only 1	
BC	BC Hydro	Electric	2011	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
				Revenue per Customer	
ON	Enbridge Gas Distribution	Gas	2008-2012	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.

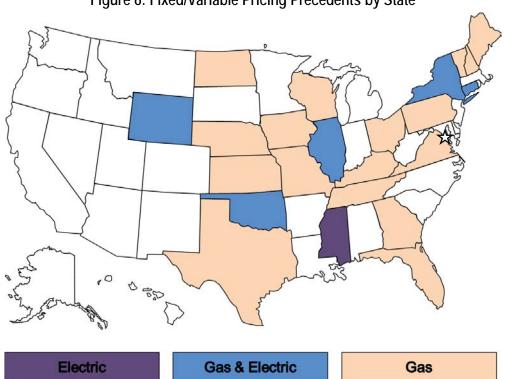


Figure 6: Fixed/Variable Pricing Precedents by State

Table 5

Fixed Variable Residential Pricing Precedents¹

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
CI	Connecticut Naturai Gas	Gas	Occurred over period	DOCKET 13-00-08
CT	United Illuminating	Electric	of years	No specific case
CT	Yankee Gas System	Gas	2011-open	Docket 10-12-02
	Ť Ž		•	
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
***		F1	Occurred over period	
IL	Ameren Illinois	Electric	of years	No specific case
IL H	Commonwealth Edison	Electric	2011-2013	Case 10-0467
IL IL	Mt. Carmel Public Utilities North Shore Gas	Gas	2013-open	Case 13-0079
IL IL	Peoples Gas Light & Coke	Gas Gas	2008-open 2008-open	Case 07-0241 Case 07-0242
KS	Atmos Energy	Gas	2008-open 2010-open	Docket 10-ATMG-495-RTS
KS	Black Hills Energy (formerly Aquila)	Gas	2010-open 2007-open	Docket 10-ATMG-493-RTS Docket 07-AQLG-431-RTS
KS	Kansas Gas Service	Gas	2007-open 2012-open	Docket 12-KGSG-835-RTS
KY	Atmos Energy	Gas	2012-open 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
	Build Energy Trenducky		Occurred over period	2007 00202
ME	Maine Natural Gas	Gas	of years	Docket 2009-00067
ME	Northern Utilities	Gas	2014-open	Docket 2013-00133
MO	AmerenUE	Gas	2007-open	Case GR-2007-0003
МО	Atmos Energy	Gas	2007-2010	Case GR-2006-0387
МО	Atmos Energy	Gas	2010-open	Case GR-2010-0192
МО	Empire District Gas	Gas	2010-open	Case GR-2009-0434
MO	1 1 1 0		2002	G GD 2002 256
MO	Laclede Gas	Gas	2002-open 2007-open	Case GR-2002-356
МО	Missouri Gas Energy	Gas	Occurred over period	Case GR-2006-0422
MS	Mississippi Power	Electric	of years	No specific case
ND	Xcel Energy	Gas	2005-open	Case PU-04-578
NE	SourceGas Distribution	Gas	2012-open	Docket NG-0067
			Occurred over period	
NH	Liberty Utilities (EnergyNorth Natural Gas)	Gas	of years	No specific case
NH	Northern Utilities	Gas	2014-open	DG 13-086
			Occurred over period	
NY	Central Hudson Gas & Electric	Electric & Gas	of years	No specific case
			Occurred over period	
NY	Consolidated Edison	Electric & Gas	of years	No specific case
			Occurred over period	
NY	Corning Gas	Gas	of years	No specific case
_			Occurred over period	
NY	Keyspan Energy Delivery - Long Island	Gas	of years	No specific case
****	IZ D II N ZZ ZZ I		Occurred over period	N
NY	Keyspan Energy Delivery - New York	Gas	of years	No specific case
		1	Occurred over period	
NY	National Fuel Gas	Gas	of years	No specific case

Jurisdiction	Company Name	Services	Years in Place	Case Reference
			Occurred over period	
NY	New York State Electric & Gas	Electric	of years	No specific case
			Occurred over period	
NY	Niagara Mohawk	Electric & Gas	of years	No specific case
			Occurred over period	
NY	Orange & Rockland	Electric & Gas	of years	No specific case
			Occurred over period	
NY	Rochester Gas & Electric	Electric & Gas	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
_	1 5/		1	
				Causes PUD 200400610, PUD
ОК	Oklahoma Natural Gas	Gas	2004-open	201000048, PUD 200900110
OK	Public Service Company of Oklahoma	Electric	2015-open	Cause PUD 201300217
PA	Columbia Gas	Gas	2013 open 2013-open	Docket R-2012-2321748
TN	Atmos Energy	Gas	2013 open 2012-open	Docket 12-00064
TN	Piedmont Natural Gas	Gas	2012-open	Docket 11-00144
111	Treamont Natural Gus	Gus	Occurred over period	Bocket II 00111
TX	Atmos Energy - Mid-Tex Division	Gas	of years	No specific case
121	Tunes Energy The Tex Bivision	Gus	Occurred over period	Tvo specific case
TX	Atmos Energy - West Texas Division	Gas	of years	No specific case
	Times Energy West Tellus Et Vision	- Sub	Occurred over period	Tvo specific cuse
TX	Centerpoint Energy Houston Division	Gas	of years	No specific case
	Energy Mouston Ethiolog	340	Occurred over period	Tio specific case
TX	Centerpoint Energy Beaumont/East Texas Division	Gas	of years	No specific case
	1 6/		Occurred over period	<u>-</u> F
VA	Columbia Gas of Virginia	Gas	of years	No specific case
	8		Occurred over period	
VT	Vermont Gas Systems	Gas	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. 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. ⁶⁷ Forward test years are the norm in Canadian regulation.

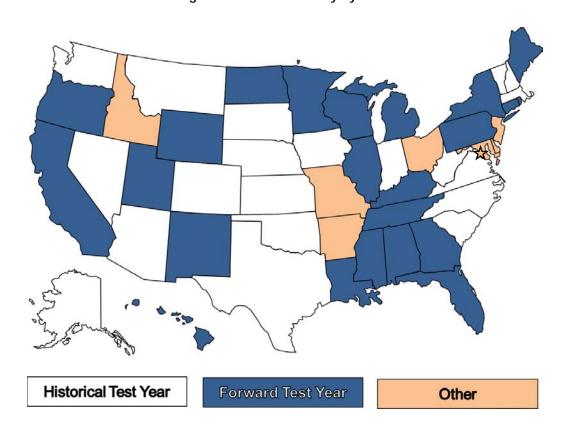


Figure 7: Test Year Policy by State

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 Utilities use various test years including FTYs Louisiana

Both electric utilities operate under forward-looking formula rate plans. Gas formula rate plans rely Mississippi

on historical test years ("HTYs").

A recently passed law allows for use of FTYs, and at least one rate increase based on FTY New Mexico evidence has been approved

North Dakota Utilities use various test years including FTYs

Partially-forecasted test years have traditionally been the norm. However, a law allowing fully-Pennsylvania

forecasted test years passed in 2012 and several electric utility rate increases based on FTY evidence have been approved.

Test year selection is part of the rate case and can be contested. Several recent rate cases have Utah

used FTYs.

Rocky Mountain Power has recently used FTYs Wyoming

Partially-Forecasted Test Years Commonly or Occasionally Used (8)

Utilities have typically used partially forecasted test years in rate cases. However, a recent bill Arkansas 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

PEPCO has filed rate cases using both hybrid and historical test years recently District of Columbia

Idaho Maryland Utilities use various test years excluding FTYs Utilities have the option to file partially-forecasted test years Missouri New Jersey

Ohio

Historical Test Years Commonly Used (20)

Alaska Arizona

Utilities have filed FTY evidence. However, no FTY rates have yet been approved but a recent Colorado

case made extraordinary HTY adjustments.

A recently passed law allows for use of FTYs, but no rate increase based on FTY evidence has Indiana

been approved for an energy utility to date

lowa Kansas Massachusetts Montana

Nebraska has no electric IOUs. Gas companies are legally authorized to use FTYs but commonly Nebraska

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. 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.

Minnesota Power Docket No. E015/GR-21-335

Cost of Capital Workpapers Ann E. Bulkley Workpapers COC-2 Part 1 Page 38 of 113

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. 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.

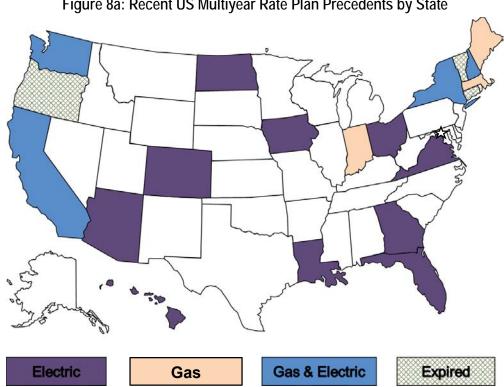


Figure 8a: Recent US Multiyear Rate Plan Precedents by State



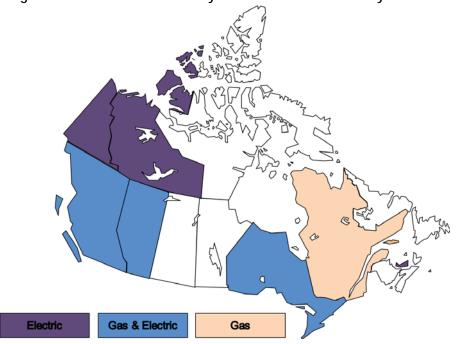


Table 7

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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		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	ervice	Price Cap Index: Rates escalated by Global Insight forecast of CPI, Iess 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		Revenue Cap Statistep	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		Revenue Cap Stairstep	None	Decision 14-06-028; June 2014
00	Public Service of Colorado	2015-2017	Bundled power service	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	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	er 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	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		Bundled power service Revenue Cap Stairstep	Revenue Cap Stairstep	None	Docket 130040-EI
GA	Georgia Power	2014-2016	Bundled power service Revenue Cap Stairstep	Revenue Cap Stairstep	Sharing of overearnings only with deadband	Docket 36989; December 2013
IH	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	Revenue Cap Hybrid	Sharing of overearnings only without deadband, multiple sharing levels	Dockets 2008-0274 & 2009-0164
IH	Maui Electric	2013-open	Bundled power service Revenue Cap Hybrid	Revenue Cap Hybrid	Sharing of overearnings only without deadband, multiple sharing levels	Dockets 2008-0274 & 2009-0163
ΙΑ	MidAmerican Energy	2014-2017	Bundled power service	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
NI	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	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
HN	Northern Utilities	May 2014 - April 2017		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
HN	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
HN	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

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		Revenue Cap Stairstep	Sharing of overearnings only with deadband and multiple bands	Case 13-G-0031
NY	Corning Natural Gas	2012-2015		Revenue Cap Stairstep	Sharing of overearnings only with deadband and multiple bands	Case 11-G-0280
Ŋ	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
QN	Northern States Power - Minnesota		Bundled power service	Bundled power service Revenue Cap Stairstep for 2013-2015, Rate Freeze in 2016	Sharing of overcarnings only without deadband, earnings adjusted for effects of weather	Case PU-12-813
НО	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		Price Cap Index: PPI-Finished Goods + 2.65%	None	Docket RM10-25-000; December 2010
VA	Appalachian Power	2014-2017	Bundled power service	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	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 Can Stairsten	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	Bundled power service Revenue Cap Index: 1-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	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		Bundled power service Revenue Cap Stairstep	Revenue Cap Stairstep	None	Board Order 2014-06; April 2014

Cost of Capital Workpapers Ann E. Bulkley Workpapers COC-2 Part 1 Page 42 of 113

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	(Ē	Services		Earnings Sharing	e F
Jurisdiction	Company	Plan Ierm	Covered	Kate Escalation Provisions	Provisions	Case Reterence
				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		British-Style Hybrid	Not reviewed	RIIO-GD1 Final Proposals, December 2013
Great Britain	All	2015-2023		British-Style Hybrid	Variances of cost from budgets shared though RIIO-ED1 Final Proposals, December Information Quality Incentive Mechanism	RIIO-ED1 Final Proposals, December 2014
				Australia/New Zealand		
Australia	AcfewAGI	2015-2019	Power transmission & distribution	Australian-Style Hybrid	Not reviewed	Final Decision ActewAGL distribution determination 2015-16 to 2018-19: Anril 2015
Australia	Ausgrid			Australian-Style Hybrid	Not reviewed	Final Decision Ausgrid distribution determination 2015-16 to 2018-19; April 2015
Australia	Directlink	2015-2020		Australian-Style Hybrid	Not reviewed	Final Decision Directlink transmission determination 2015-16 to 2019-20; April 2015
Australia	Endeavour Energy	2015-2019		Australian-Style Hybrid	Not reviewed	Final Decision Endeavour Energy distribution determination 2015-16 to 2018-19; April 2015
Australia	Energex	2015-2020		Australian-Style Hybrid	Not reviewed	Final Decision Energex determination 2015-16 to 2019-20
Australia	Ergon Energy	2015-2020		Australian-Style Hybrid	Not reviewed	Final Decision Ergon Energy determination 2015-16 to 2019-20
Australia	Essential Energy	2015-2019		Australian-Style Hybrid		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	n	Australian-Style Hybrid	Not reviewed	Final Decision SA Power Networks determination 2015-16 to 2019-20
Australia	TasNetworks	2015-2019		Australian-Style Hybrid	Not reviewed	Final Decision TasNetworks transmission determination 2015-16 to 2018-19; April 2015
Australia	TransGrid	2015-2018		Australian-Style Hybrid	Not reviewed	Final Decision TransGrid transmission determination 2015-16 to 2017-18; July 2015
Australia	Power & Water	2014-2019		Australian-Style Hybrid	Not reviewed	2014 Networks Price Determination Final Determination Part-A Statement of Reasons; April 2014
Australia	All Queensland Distributors	2011-2016	ū	Australian-Style Hybrid	Not reviewed	Access Arrangement Proposal for Qld Gas Network, Final Decision; June 2011
Australia	Energex and Ergon Energy	2010-2015	n	Australian-Style Hybrid	Not reviewed	Queensland Distribution Determination 2011-11 to 2014-15 (Final Decision)
Anstralia	Fnvectra	2011-2016		Austrolian-Style Hobrid	Not reviewed	Access Arrangement Proposal for the SA Gas Network, Final Decision; Inne 2011
Australia	All Victorian Distributors	2013-2017		Australian-Style Hybrid		Access Arrangement Final Decision; March 2013

Minnesota Power Docket No. E015/GR-21-335 Table 7 (cont'd)

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Jurisdiction	Company	Plan Term	Services	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 Aus Net	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		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		Gas & bundled power service	Revenue Cap Hybrid	None	Decisions 83-12-068; December 1983 and 85-12-076; December 1985
CA	PacifiCorp	nded	Bundled power service Price Cap Index	Price Cap Index		Decisions 06-12-011; December 2006 and 09-04-017; April 2009
CA	PacifiCorp	1994-1996	Bundled power service Price Cap Index	Price Cap Index	None	Decision 93-12-106; December 1993
CA	PacifiCorp		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 Statistep	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 overcarnings only above deadband with multiple sharing bands	Decision 99-05-030; May 1999

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Decision 88-12-085; December 1988 Decision 85-12-108; December 1985 Decision 12-11-051; November 2012 Decision 96-09-092; September 1996 Decision 85-12-076; December 1985 Decision 08-11-048; November 2008 Dockets RPU-01-3 and RPU-2012-0001 Decision 90-01-016; January 1990 1984, 85-12-076; December 1985, and 87-05-027; May 1987 Decision 09-10-041; October 2009 Decision 94-08-023; August 1984 Decision 09-03-025; March 2009 Decision 05-03-025; March 2005 Case Reference Decision 90-07-060; July 1990 Decision 04-07-022; July 2004 Decision 08-07-046; July 2008 Decision 97-07-054; July 1997 Docket D.T.E. 01-56 Decision C12-0494 Docket DTE 05-27 Docket 050045-EI Docket 03-07-02 Docket 05-06-04 Order U-30689 Docket 31958 Sharing of overearnings only in multiple sharing bands, deadband not applicable due to Sharing of overearnings only with deadband and multiple sharing bands up to an earnings Sharing of overearnings only with deadband and multiple sharing bands Sharing of over/underearnings outside deadband with multiple sharing bands iven sharing of overearning without deadband sven sharing of overearning without deadband 75-25 shareholders-ratepayers sharing around no allowed ROE Sharing of overearnings only with deadband up to earnings cap Sharing of overearnings only with deadband Sharing of overearnings only without deadband, multiple sharing bands up to Sharing of over/underearnings outside deadband with multiple sharing bands **Provisions** None generation plant additions Rate Freeze with exception for new generating facilities after they are in service and multiple capital and other cost trackers

Rate Freeze with 1 step to reflect generation brought in-service and multiple capital and other Rate Escalation Provisions evenue Cap Stairstep: Rate increases permitted for DSM and major No adjustment until September 2004, then Price Cap Index United States (cont'd) Bundled power service Rate Freeze with nuclear capital and other cost trackers **Historic** (cont'd) Rate Freeze with capital cost tracker Revenue Cap Stairstep Bundled power service Revenue Cap Stairstep Revenue Cap Stairstep Revenue Cap Stairstep Revenue Cap Stairstep evenue Cap Stairstep evenue Cap Hybrid venue Cap Hybrid Revenue Cap Hybrid Revenue Cap Hybrid evenue Cap Hybrid Revenue Cap Hybrid Revenue Cap Hybrid evenue Cap Hybrid evenue Cap Index evenue Cap Index Price Cap Index Bundled power service undled power service undled power service Bundled power service Bundled power service Gas & bundled power service Gas & bundled power Gas & bundled power Power distribution Power distribution Covered Gas distribution Gas distribution service Gas Gas Gas Gas Gas Gas Sundled 2001-2005, extended to 2013 Plan Term 2009-2011, extended to 2012 inated in 2009 February 2002-January 2012 2012-2014 2006-2015, 1994-1999 1990-1992 2006-2008 2004-2006 1986-1991 1998-2003 1985-1989 2009-2013 2004-2007 2006-2008 2006-2009 2006-2009 2011-2013 2009-2014 1989-1993 1986-1988 2012-2014 2005-2007 1990-1993 2009-2011 2008-2011 1997-2001 Public Service Company of Connecticut Light & Power Southern California Edison San Diego Gas & Electric Southern California Edison San Diego Gas & Electric San Diego Gas & Electric Southern California Gas Energy Florida Florida Power & Light Sierra Pacific Power MidAmerican Energy Company Sierra Pacific Power United Illuminating Southwest Gas Georgia Power Bay State Gas Berkshire Gas Cleco Power Jurisdiction $^{\rm CA}$ $^{\rm CA}$ $^{\rm CA}$ $^{\rm CA}$ $^{\rm CA}$ $^{\rm CA}$ $^{\rm CA}$ CO MA MA $^{\rm CA}$ $^{\rm CA}$ $^{\rm CA}$ $^{\rm CA}$ $^{\rm CA}$ $^{\rm CA}$ CICTВA $_{\rm LA}$ $^{\text{CA}}$ $^{\rm CA}$ CA CA FL ⊴ Ξ

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Jurisdiction	Company	Plan Term	Services Covered	Attrition	Attrition Relief Mechanism	Earnings Sharing Provisions	Case Reference
				Historic	Historic (cont'd)		
				United Star	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		Price Cap Index		75-25 shareholders-ratepayers sharing around deadband	Docket DTE 03-40
MA	Blackstone Gas	November 1, 2004 - October 31, 2009		Price Cap Index		Even sharing of earnings above/below deadband	Docket D.T.E. 04-79
MA	Nstar	2006-2012	u	Price Cap Index		Deadband with 50-50 sharing of over and underearnings	Docket D.T.E. 05-85
ME	Banøor Gas	2000-2009, extended		Price Can Index		Even sharing of overearnings only. No allowed ROE established for company and no determination of a deadhand.	Docket 970795: June 1998
ME	Bangor Hydro Electric (I)	1998-2000	_	Price Cap Index		50/50 sharing around deadband	Docket 97-116; March 1998
ME	Central Maine Power (I)	1 995-1999	(1)	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		Price Cap Index: GDPPI - 1%, separate capital cost tracker for AMI	rate 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	nditioned on company earnings	None	Docket 2009-67
λN	Brooklyn Union Gas	October 1, 1991 - September 30, 1994		Revenue Cap Stairstep		Sharing of overearnings only without deadband	Case 90-G-0981, Opinion 91-21; October 1991
Ŋ	Brooklyn Union Gas	October 1, 1994 - September 30, 1997		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		deadband, nings 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
ž	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 overeamings 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		Bundled power service	er service Revenue Cap Stairstep		Even sharing of overearnings only without deadband	Opinion 92-8

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Access Arrangement Proposal for NSW Gas Networks, Final Decision; New South Wales Distribution Determination 2009-10 to 2013-14 Case 92-G-0741, Opinion No. 93-19 August 1993 Case No. 11-346-EL-SSO; August Case 94-M-0349, Opinion 95-27; Case 29327, Opinion 89-37; June Case 92-G-1086, Opinion 93-22; Case 05-G-1494; October 2006 Case 02-G-1553; October 2003 Case Reference Final Decision; April 2008 Final Decision; June 2007 Case 08-920-EL-SSO File No: C2001/1094 Docket UE-960195 Order No. 98-191 Case 09-E-0715 November 1993 Case 08-G-1398 Case 11-E-0408 Case 07-E-0949 Case 09-E-0717 RM00-11-000 Docket No. 7176 RM93-11-000 Case 89-E-175 RM05-22-000 Final Decision 2012 Earnings cap for overearnings above deadband; Multiple sharing bands for earnings apply if actual ROE below deadband (earnings Sharing of overearnings only beyond deadband and multiple sharing bands Sharing of overearnings only above deadband with multiple sharing bands Even sharing of overearnings above deadband Sharing of overearnings only with deadband Sharing of overearnings only beyond deadband Sharing of overearnings only with deadband Sharing of overearnings only with deadband hat varies annually and multiple sharing band Company subject to Significantly Excessive Sharing of overearnings only with annually varying deadbands Company subject to Significantly Excessive Even sharing of overearnings only without Even sharing of overearnings only above Earnings Test conducted annually Sharing of over/underearning outside deadband in multiple sharing bands Sharing of overearnings only without **Earnings Sharing** floor of the deadband also applies) Earnings Test conducted annually leadband up to earnings cap and multiple sharing bands **Provisions** Not reviewed Not reviewed Not reviewed Not reviewed Not reviewed deadband None None Attrition Relief Mechanism Rate Freeze supplemented by capital and other cost trackers **Australia/New Zealand** United States (cont'd) Historic (cont'd) Table 7 (cont'd) Price Cap Index: PPI-Finished Goods + 1.3% Price Cap Index: PPI-Finished Goods + 0% Price Cap Index: PPI-Finished Goods - 1% Australia-Style Hybrid Australia-Style Hybrid Power transmission Australia-Style Hybrid venue Cap Stairstep Revenue Cap Stairstep Revenue Cap Stairstep Australia-Style Hybrid Australia-Style Hybrid Revenue Cap Stairstep evenue Cap Stairstep evenue Cap Stairstep Revenue Cap Stairstep Revenue Cap Stairstep Revenue Cap Stairstep Price Cap Stairstep Revenue Cap Index Price Cap Stairstep Price Cap Stairstep Bundled power service Bundled power service Bundled power service Bundled power service Power transmission Gas & bundled power Gas & bundled power Gas & bundled power Power distribution Power distribution Power distribution Power distribution Power generation Services Covered Power distribution Gas distribution Gas & power Oil pipelines Gas & power Oil pipelines Oil pipelines service service service Gas Gas Gas Power transı Plan Term 31, 1998, Years 2 and August 1, 1995 - July due to restructuring July 1, 1990 -December 31, 1992 July 1, 1993 - June 30, 1996 December 1, 1993 -November 1, 2006 -October 31, 2009 November 1, 2003-3 not implemented August 31, 1995 October 31, 2006 2001-2006 2007-2010 2010-2015 2008-2013 2003-2008 2007-2012 2009-2012 2012-2015 2010-2013 2012-2015 1995-2001 2009-2014 2010-2013 2008-2011 1991-1993 2009-2011 1998-2001 1997-2001 2006-2011 New York State Electric & Gas New York State Electric & Gas New York State Electric & Gas Orange & Rockland Utilities Rochester Gas & Electric Cincinnati Gas & Electric Rochester Gas & Electric Green Mountain Power emena Gas Networks All New South Wales Company ElectraNet ElectraNet Powerlink AEP-Ohio PacifiCorp ΑII ΑII ΑII Jurisdiction Australia Australia Australia Australia Australia ΩS OS Ν Ν Ν χX ЮН OR Ω Z WA χ NY Ν ž NY ž χ ž $^{\rm OH}$

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Jurisdiction	Company	Plan Term	Services	Rate Escalation Provisions	Earnings Snaring 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		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	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		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	Υ	2006-2010	Power distribution	Australia-Style Hybrid	Not reviewed	Electricity Distribution Price Review 2006-2010 (Final Decision Volume 1)
Australia -Victoria	Υ	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	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
				1		

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)		Bundled power service		None	Decision 13-2011; August 2011
Ontario	All Ontario Distributors		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 overcarnings 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	-
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	British-Style Hybrid	Not reviewed	Ofgem Distribution Price Control Review 4

Rate Escalation Provisions Covered Services Plan Term Company Jurisdiction

Earnings Sharing
Provisions Case Reference

Historic (cont'd)	Great Britain (cont'd)	Power distribution British-Style Hybrid Not reviewed "TRP1 - X @ 20." Ofgem Publication	OECD B	Power transmission British-Style Hybrid Reform Reform	Power transmission British-Style Hybrid Not reviewed "RPI - X @ 20." Ofgem Publication	Energy Law Journal Volume 23 No. 2	Power transmission British-Style Hybrid p.452	Transmission Price Control Review;	Power transmission British-Style Hybrid Published December 2006	nded e	Power transmission British-Style Hybrid Not reviewed Not reviewed "RPI - X @ 20." Ofgem Publication	1995 Report by Monopolies and	Power transmission British-Style Hybrid Not reviewed Mergers Commission
		Power distribution British-Style Hy		Power transmission British-Style Hy	Power transmission British-Style Hy		Power transmission British-Style Hy		Power transmission British-Style Hy	_	Power transmission British-Style Hy		Power transmission British-Style Hy
		2000-2005 Power of	2001-2006, extended	to 2007 Power to	1997-2001 Power to		1993-1997 Power to		2007-2012 Power ti	2000-2005, extended	to 2007 Power tr		1995-2000 Power to
		All	2001	National Grid	National Grid		National Grid		All	2000-	All		All
		Great Britain		England & Wales	England & Wales		England & Wales		Great Britain		Scotland		Scotland

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.

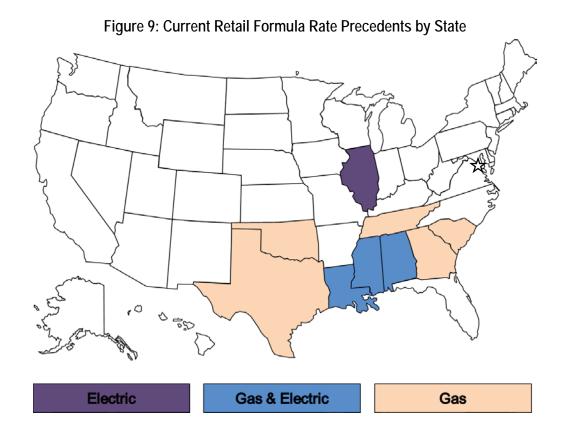
Mechanisms are sometimes added to an FRP to encourage better operating performance. For example, escalation of revenue that compensates the utility for its O&M expenses may be limited by a formula tied to an inflation index. FRPs in several states that include Illinois and Mississippi contain a number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



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 Precedents¹

Jurisdiction	Company Name	Services	Plan Name	Plan Term	Case Reference
		Curre	ent		
			Rate Stabilization &		
AL	Alabama Power	Bundled Power Service	Equalization Factor (Rate RSE)	2013-open	Dockets 18117 and 18416 (August 2013)
			Rate Stabilization & Equalization Factor (Rate	2011.2010	Dockets 18406 and 18328
AL	Alabama Gas	Gas	RSE)	2014-2018	(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
TV	About Fire W. (T. D.)		Data Daris Maria	2014	Various Resolutions/Ordinances across cities in service territory including City of Tulia Ordinance 2014-03
TX	Atmos Energy West Texas Division	Gas	Rate Review Mechanism	2014-open	Various
TX	Texas Gas Service - Rio Grande Service Area	Gas	Cost of Service Adjustment	2012-open	Resolutions/Ordinances across cities in service territory
			Cost of Service	2002	Various Resolutions/Ordinances in service territory and Gas Utility Docket 9839 (April
TX	Texas Gas Service - North Service Area	Gas	Adjustment Tariff	2009-open	2009)

Jurisdiction	Company Name	Services	Plan Name	Plan Term	Case Reference
		Histo	ric		
			Rate Stabilization &		
AL	Alabama Power	Bundled Power Service	Equalization Factor (Rate RSE)	2006-2013	Dockets 18117 and 18416 (October 2005)
			Rate Stabilization &		
AL	Alabama Power	Bundled Power Service	Equalization Factor (Rate RSE)	2002-2006	Dockets 18117 and 18416 (March 2002)
AL	Alabania I owei	Scrvice	Rate Stabilization &	2002-2000	(March 2002)
		Bundled Power	Equalization Factor (Rate		Dockets 18117 and 18416
AL	Alabama Power	Service	RSE)	1998-2002	(March 1998)
		Bundled Power	Rate Stabilization &		Dockets 18117 and 18416
AL	Alabama Power	Service	Equalization Factor (Rate RSE)	1990-1998	(March 1990)
			Rate Stabilization &	2774 2774	(
		Bundled Power	Equalization Factor (Rate		Dockets 18117 and 18416
AL	Alabama Power	Service	RSE)	1985-1990	(June 1985)
		Bundled Power	Rate Stabilization & Equalization Factor (Rate		Dockets 18117 and 18416
AL	Alabama Power	Service	RSE)	1982-1985	(November 1982)
			Rate Stabilization &		(
			Equalization Factor (Rate	2008-2014, later changed	Dockets 18406 and 18328
AL	Alabama Gas	Gas	RSE)	to 2013	(December 2007)
			Rate Stabilization &		Dockets 18046 and 18328
AL	Alabama Gas	Gas	Equalization Factor (Rate RSE)	2002-2007	(June 2002)
112	Thrownia Gub		Rate Stabilization &	2002 2007	(0 4110 2002)
			Equalization Factor (Rate		Dockets 18046 and 18328
AL	Alabama Gas	Gas	RSE)	1996-2001	(October 1996)
			Rate Stabilization &		
A.T.	Alabama Caa	C	Equalization Factor (Rate	1001 1005	Dockets 18046 and 18328
AL	Alabama Gas	Gas	RSE) Rate Stabilization &	1991-1995	(December 1990)
			Equalization Factor (Rate		Dockets 18046 and 18328
AL	Alabama Gas	Gas	RSE)	1987-1990	(September 1987)
			Rate Stabilization &		
			Equalization Factor (Rate	4005 4005	Dockets 18046 and 18328
AL	Alabama Gas	Gas	RSE) Rate Stabilization &	1985-1987	(May 1985)
			Equalization Factor (Rate		Dockets 18046 and 18328
AL	Alabama Gas	Gas	RSE)	1983-1985	(January 1983)
			Rate Stabilization &		
A.T.	Mahila Can Samira	C	Equalization Factor (Rate	2000 2012	Docket 28101 (December
AL	Mobile Gas Service	Gas	RSE) Rate Stabilization &	2009-2013	2009)
			Equalization Factor (Rate		
AL	Mobile Gas Service	Gas	RSE)	2005-2009	Docket 28101 (June 2005)
			Rate Stabilization &		
A T	MII C. C.		Equalization Factor (Rate	2001 2005	D 1 (20101 (I 2002)
AL	Mobile Gas Service	Gas	RSE)	2001-2005	Docket 28101 (June 2002)
LA	Atmos Energy - Louisiana Gas Service	Gas	Rate Stabilization Plan	2006-2014	Docket U-21484 (May 2006)
	<i>O</i> /			=	Docket U-21484 (January
LA	Atmos Energy - Louisiana Gas Service	Gas	Rate Stabilization Plan	2001-2003	2001)
					Dockets U-28814 and U-
T A	Atmos Energy - Trans Louisiana Gas	God	Rate Stabilization Plan	2006-2014	28588 and U-28587(May
LA	Aunos Energy - Trans Louisiana Gas	Gas	Kate Staumzation Flan	2000-2014	2006) Docket UD-08-03 (April
LA	Entergy New Orleans	Electric and Gas	Formula Rate Plan	2010-2012	2009)
					Docket UD-01-04 (May
LA	Entergy New Orleans	Electric only	Formula Rate Plan	2004-2006	2003)
MS	Atmos Engagy Com	Gas	Stable/Deta Didor	2000 2011	Docket 05-UN-0503
IVIS	Atmos Energy Corp	Gas	Stable/Rate Rider	2009-2011	(December 2009) Docket 05-UN-0503
MS	Atmos Energy Corp	Gas	Stable/Rate Rider	2006-2009	(October 2005)
					Docket 92-UA-0230
MS	Atmos Energy Corp	Gas	Stable/Rate Rider	1992-2006	(September 1992)
MS	Centerpoint Energy	Gas	Rate Regulation Adjustment Rider	2012-2014	Docket 12-UN-139 (May 2012)
1,10	conterpoint Energy	343	rajasament Ruci	2012-2017	2012)

Jurisdiction	Company Name	Services	Plan Name	Plan Term	Case Reference
		Historic (cont'd)		
			Rate Regulation		Docket 07-UN-548
MS	Centerpoint Energy Entex	Gas	Adjustment Rider	2008-2012	(December 2007)
			Rate Regulation		Docket 96-UN-0202
MS	Centerpoint Energy Entex	Gas	Adjustment Rider	1996-2007	(September 1996)
		Bundled Power	Formula Rate Plan 5		Docket 2009-UN-388
MS	Entergy Mississippi	Service	(FRP-5)	2010-2014	(March 2010)
		Bundled Power	Formula Rate Plan 1		Docket 93-UA-0301 (March
MS	Entergy Mississippi	Service	(FRP-1)	1995	1994)
3.50		Bundled Power	Performance Evaluation	2000	Docket 06-UN-0511
MS	Mississippi Power	Service	Plan - 4A (PEP- 4A)	2009	(January 2009)
1.60	16	Bundled Power	Performance Evaluation	2004 2000	Docket 03-UN-0898 (May
MS	Mississippi Power	Service	Plan - 4 (PEP-4)	2004-2009	2004)
3.40	16	Bundled Power	Performance Evaluation	2002 2004	Docket 01-UN-0826
MS	Mississippi Power	Service	Plan - 3 (PEP-3)	2002-2004	(October 2002)
MC	M D	Bundled Power	Performance Evaluation	2001 2002	Docket 01-UN-0548
MS	Mississippi Power	Service	Plan - 2A (PEP-2A)	2001-2002	(December 2001)
MS	Missississi Damas	Bundled Power Service	Performance Evaluation	1992-1993	Docket 92-UN-0059 (July
MS	Mississippi Power	Bundled Power	Plan - 1A (PEP-1A)	1992-1993	1992) Docket 90-UN-0287
MS	Mississiani Bayyan	Service	Performance Evaluation Plan - 1 (PEP-1)	1991-1992	(December 1990)
IVIS	Mississippi Power		Performance Evaluation	1991-1992	,
MS	Mississiani Bayyan	Bundled Power Service	Performance Evaluation Plan	1986-1990	Cause PUD U-4761 (August 1986)
IVIS	Mississippi Power	Service	Performance Based	1980-1990	Cause PUD 200800062 (July
OK	Centerpoint Energy Arkla	Gas	Rate of Change Plan	2008-2010	2008)
OK	Centerpoint Energy Arkia	Gas	· ·	2008-2010	· · ·
			Performance Based		Cause PUD 200400187
OK	Centerpoint Energy Arkla	Gas	Rate of Change Plan	2004-2008	(November 2004)
			Performance Based		Docket 200800348 (April
OK	Oklahoma Natural Gas	Gas	Rate of Change Plan	2010-2014	2009)
					Various
					Resolutions/Ordinances
					across cities in service
					territory, including City of
					Fort Worth Ordinance 17989
TX	Atmos Energy-Mid Texas Division	Gas	Rate Review Mechanism	2008 - varying end dates	02-2008
					Various
				2009 - conclusion of rate	Resolutions/Ordinances
				case to be filed on or	across cities in service
TX	Atmos Energy West Texas Division	Gas	Rate Review Mechanism	before June 1, 2013	territory
					Various
					Resolutions/Ordinances
	Centerpoint Energy - Beaumont East Texas Gas		Cost of Service		across cities in service
TX	Division	Gas	Adjustment	2009-2011	territory
					Various
					Resolutions/Ordinances
			Cost of Service		across cities in service
TX	Texas Gas Service - Rio Grande Service Area	Gas	Adjustment	2009-2011	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.

Minnesota Power Docket No. E015/GR-21-335

Cost of Capital Workpapers Ann E. Bulkley Workpapers COC-2 Part 1 Page 56 of 113

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

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.

<u>Innovative Services</u> 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

Alternative Regulation for Emerging Utility Challenge 329158 Utility Ch

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.

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.

PUBLIC DOCUMENT TRADE SECRET DATA EXCISED IN ITS ENTIRETY

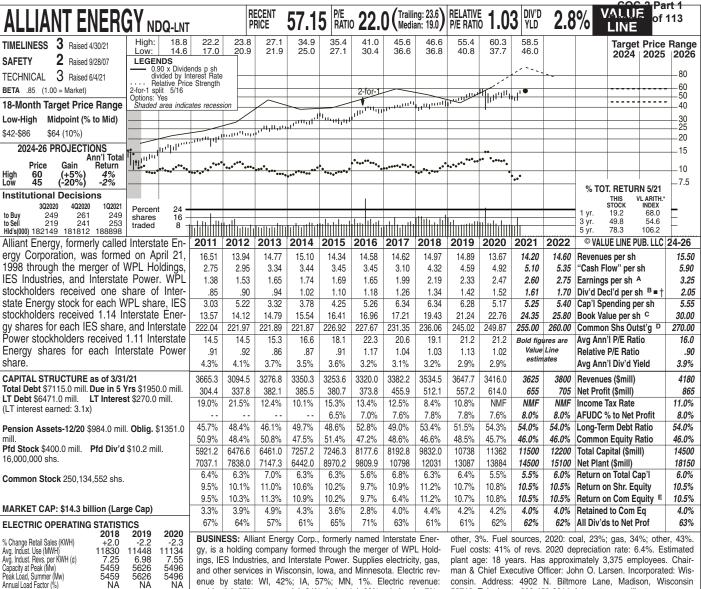
S&P Global Market Intelligence (2019)

PUBLIC DOCUMENT TRADE SECRET DATA EXCISED IN ITS ENTIRETY

S&P Global State Adjustment Clauses (2021)

PUBLIC DOCUMENT TRADE SECRET DATA EXCISED IN ITS ENTIRETY

S&P Global State Alternative Regulation Summaries (2021)



ŇĂ NA % Change Customers (yr-end) +.6 +.6 Fixed Charge Cov. (% 322 324 342 ANNUAL RATES Est'd '18-'20 Past 10 Yrs. to '24-'26 5 Yrs. of change (per sh) Revenues "Cash Flow" .5% 4.5% 1.0% 5.5% 4.0% 5.5% 6.0% Earnings Dividends 6.0% 6.0%

4.5%

5.5%

6.0%

Book Value

QUARTERLY REVENUES (\$ mill.) Full Cal-Mar.31 Jun.30 Sep.30 Dec.31 endar Year 928.6 2018 916.3 816.1 873.5 3534.5 2019 987.2 790.2 990.2 880.1 3647.7 763.1 920.0 817.2 3416.0 2020 915.7 901.0 800 949 3625 2021 975 835 1015 970 3800 2022 980 EARNINGS PER SHARE A Cal-Full endar Mar.31 Jun.30 Sep.30 Dec.31 Year 2018 .52 .43 .87 .37 2.19 2019 .53 .40 .94 .46 2.33 .72 2020 .54 .94 .26 2.47 2021 .68 .53 .95 .44 2.60 2022 .66 .56 1.05 .48 2.75 QUARTERLY DIVIDENDS PAID B =+ Cal-Full endar Mar.31 Jun.30 Sep.30 Dec.31 2017 .315 .315 .315 .315 .335 .335 .335 .335 2018 2019 .355 .355 .355 .355 1.42

enue by state: WI, 42%; IA, 57%; MN, 1%. Electric revenue: residential, 37%; commercial, 24%; industrial, 29%; wholesale, 7%;

Earnings at Alliant Energy are likely to rise 5%-6% in 2021 and 2022. As a reminder, the utility has reached an agreement in Wisconsin to hold rates steady in 2021 by using excess deferred tax benefits and fuel savings to offset a higher revenue requirement. The agreement with the Public Service Commission of Wisconsin will enable Alliant to earn a respectable return on investment without increasing base rates for the second-consecutive year. In Iowa, the company does not have any rate cases pending and does not intend to submit one for a while. This was made possible through an agreement with the Iowa Utilities Board and other stakeholders on a renewable energy rider. The program allows LNT to recover costs associated with various renewable energy projects without having to formally pursue a rate increase. Alliant awaits a rate order in Wisconsin. The utility reached a settlement calling for annual base rate increases of \$70 million and \$15 million for WPL's retail electric and gas customers, respectively, covering the 2022/2023 period. Key drivers of the proposed rate hike include lower excess deferred income tax benefits and new consin. Address: 4902 N. Biltmore Lane, Madison, Wisconsin 53718. Telephone: 608-458-3311. Internet: www.alliantenergy.com.

investments in wind and solar power. If approved by the Public Service Commission of Wisconsin, the allowed ROE will be 10% and the common-equity ratio will be 54%. A ruling is expected later this year.

The company is expanding its clean energy portfolio. In Wisconsin, Alliant filed a request with the PSCW to construct up to 414 mw of new solar generation by the end of 2023. The proposal builds on the 675 mw of solar generation that the utility has already committed to in Wisconsin, bringing the total amount of new solar to 1,089 mw by 2023. The cost of both projects is expected to be around \$940 million. In Iowa, Alliant plans to construct 400 mw of additional solar power by 2023, building on the 1,300 mw of wind generation that it already has in that state.

This neutrally ranked stock does not stand out at the moment. With the quotation near the high end of our 2024-2026 Target Price Range, long-term total return potential is low compared to the Value Line median. In addition, the dividend yield (2.8%) is below average for an electric utility.

(A) Diluted EPS. May not sum due to changes in share count. Excl. nonrecur. gains (losses): '11, (1¢); '12, (8¢). Next earnings rpt. due early August. (B) Dividends historically paid in mid-

.38

.403

.38

.38

.403

2020

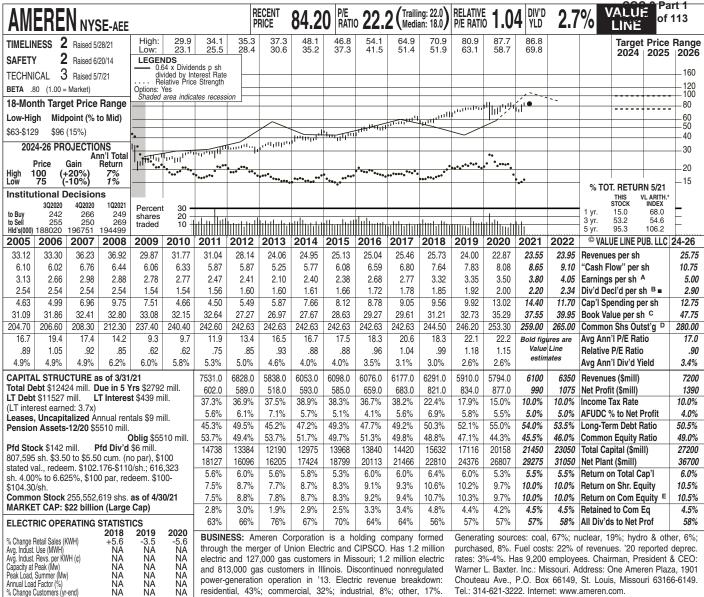
2021

Feb., May, Aug., and Nov. ■ Div'd reinvest. plan avail. † Shareholder invest. plan avail. (C) Incl. deferred chgs. In '20: \$73.0 mill., \$0.29/sh. (D) In millions, adjusted for split. (E)

Rate base: Orig. cost. Rates all'd on com. eq. in IA in '20: 10.0%; in WI in '20 Regul. Clim.: WI, Above Avg.; IA, Avg.

Daniel Henigson, CFA Company's Financial Strength Stock's Price Stability Price Growth Persistence 95 75 **Earnings Predictability**

June 11, 2021



residential, 43%; commercial, 32%; industrial, 8%; other, 17%

Tel.: 314-621-3222. Internet: www.ameren.com

313 307 291 Fixed Charge Cov. (% ANNUAL RATES Past Past Est'd '18-'20 of change (per sh) 10 Yrs 5 Yrs. to '24-'26 -3.0% 2.5% 2.0% Revenues -.5% 1.0% 'Cash Flow 6.5% 8.0% 5.5% 6.5% 7.0% 6.5% Earnings 3.5% 3.5% Dividends Book Value .5%

QUARTERLY REVENUES (\$ mill.) Full Calendar Mar.31 Jun.30 Sep.30 Dec.31 Year 2018 1585 6291.0 1563 1724 1419 5910.0 2019 1556 1379 1659 1316 2020 1440 1398 1628 1328 5794.0 2021 1566 1450 1700 1384 6100 2022 1650 1500 1750 1450 6350 EARNINGS PER SHARE A Cal-Full Mar.31 Jun.30 Sep.30 Dec.31 endar Year .28 2018 .62 .97 1.45 3.32 .38 2019 .78 .72 1.47 3.35 .98 1.47 .46 2020 .59 3.50 91 .75 .44 3.80 2021 1.70 .50 4.05 .85 .85 2022 1.85 QUARTERLY DIVIDENDS PAID B = Cal Mar.31 Jun.30 Sep.30 Dec.31 Year endar 2017 4575 1.78 2018 .4575 .4575 .4575 .475 1.85 2019 .475 .475.475 .4951.92 2020 495 .495 .495 .515 2.00 2021 .55

Ameren filed electric and gas rate cases in Missouri. The utility is seeking an electric increase of \$299 million, based on a 9.9% return on equity and a 51.9% common-equity ratio. The gas request is \$9 million, based on a 9.8% ROE and the same common-equity ratio. Among other things, Ameren is seeking to place wind capacity in the rate base. Decisions are expected by February, with new tariffs taking effect in March.

Earnings will likely advance solidly in **2021.** First-quarter profits soared, thanks in part to an electric rate hike in Missouri that took effect in April of 2020 and a gas tariff increase that took effect in Illinois in January of 2021. Ameren's electric operations in Illinois are benefiting from a higher allowed ROE. We have raised our share-earnings estimate by a dime, to \$3.80. This is within the company's targeted range of \$3.65-\$3.85 a share

Further profit growth is likely in 2022. Ameren should benefit from rate relief in Missouri. Ongoing investment in the utility's electric transmission system is another source of income. Our estimate of \$4.05 a share, which we boosted by \$0.10,

would produce a 7% increase. within management's goal of 6%-8% annually. However . . .

We assume in our estimates no change in the allowed ROE for electric transmission. The Federal Energy Regulatory Commission is considering eliminating a half percentage point "adder" that is now reflected in the company's transmission rates. This would lower Ameren's annual earning power by \$0.04 a share.

Ameren expects the Callaway nuclear plant to return to service in July. The unit has been out of service due to a nonnuclear problem with the generator. The repair and replacement power costs are covered by insurance, so management expects no significant effect on the company's financial results. Still, any extended and unplanned outage at a nuclear facility bears watching.

Ameren stock is timely, but expensi**vely priced.** The dividend yield is below the utility mean. The recent quotation is within our 2024-2026 Target Price Range, so total return prospects over that time frame are unspectacular.

Paul E. Debbas, CFA June 11, 2021

(A) Diluted 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¢. Next earnings report due midAug. (B) Div'ds paid late Mar., June, Sept., & Dec. Div'd reinvest. plan avail. (C) Incl. intang. In '20: \$5.97/sh. (D) In mill. (E) Rate base: Orig. cost depr. Rate allowed on com.

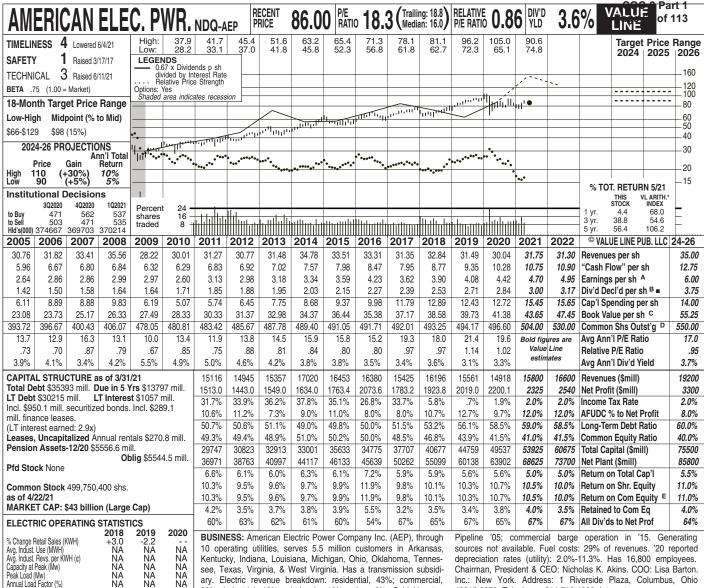
eq. in MO in '20: elec., none; in '11: gas, none; in IL: electric, varies; in '21: gas, 9.67%; earned on avg. com. eq., '20: 10.2%. Regulatory Climate: MO, Average; IL, Below Average.

Company's Financial Strength Stock's Price Stability Price Growth Persistence **Earnings Predictability**

A 95

80

95



ary. Electric revenue breakdown: residential, 43%; commercial, 23%; industrial, 18%; wholesale, 10%; other, 6%. Sold Houston Inc.: New York. Address: 1 Riverside Plaza, Columbus, Ohio 43215-2373. Telephone: 614-716-1000. Internet: www.aep.com.

254 234 243 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '18-'20 of change (per sh) 10 Yrs. to '24-'26 2.0% Revenues -1.0% Cash Flow 4.5% 5.0% 6.5% 5.5% 5.5% 4.0% 4.0% Earnings 5.5% 3.0% Dividends Book Value

NA

+.3

+1.0

Annual Load Factor (%)

% Change Customers (vr-end)

Cal- endar	QUAR Mar.31		VENUES (Sep.30		Full Year
2018 2019	4049 4057	4013 3573	4333 4315	3801	16196
2019	3747	3494	4066	3616 3611	15561 14918
2021 2022	4281 4300	3650 3850	4300 4500	3769 3950	16000 16600
Cal- endar	EA Mar.31	RNINGS P Jun.30	ER SHARE Sep.30	Dec.31	Full Year
2018 2019 2020 2021 2022	.92 1.16 1.00 1.15 1.20	1.07 .93 1.05 1.10 1.15	1.17 1.48 1.50 1.60 1.70	.74 .51 .87 .85	3.90 4.08 4.42 4.70 4.95
Cal- endar	QUAR Mar.31		IDENDS PA	AID B ■ Dec.31	Full Year
2017 2018 2019 2020 2021	.59 .62 .67 .70 .74	.59 .62 .67 .70 .74	.59 .62 .67 .70	.62 .67 .70 .74	2.39 2.53 2.71 2.84

American Electric Power's utilities have some regulatory matters pending. In Ohio, the utility is awaiting a ruling from the commission on a settlement calling for a \$64 million revenue decrease (including the pass-through of certain items), based on a 9.7% return on equity. Public Service of Oklahoma filed for an increase of \$115 million, based on a 10% ROE. New tariffs will likely take effect at the start of 2022. Appalachian Power is appealing an order in Virginia that took effect in January, which resulted in no rate increase. (The utility's request for interim rate relief was denied.) SWEPCO is seeking hikes of \$93 million and \$73 million in Louisiana and Texas, respectively, based on a 10.35% ROE. In Texas, an order is expected in the fourth quarter.

Rate relief is a key factor in the profit growth that is likely this year and next. AEP's guidance is \$4.55-\$4.75 a share, and management has stated that it will be disappointed if earnings don't wind up within the upper half of this range. Other factors are ongoing investment in electric transmission. Our estimates are \$4.70 a share for 2021 and \$4.95 a share for 2022. AEP's goal for annual earnings growth is 5%-7%. We assume in our estimates and projections no change in the allowed ROE for transmission, although federal regulators are considering lowering this by a half percentage point. This would reduce AEP's annual earning power by roughly \$0.10 a share.

AEP is adding renewable capacity. Most notably, a large wind project is coming on line in three phases. The first, 199 megawatts, is operating. In December, 287 mw is scheduled for completion, and 999 mw will come on line in 2022. The total investment is \$2 billion. In all, AEP projects that it will add 16.6 gigawatts of wind and solar capacity through 2030.

Two of AEP's utilities are seeking the recovery of \$1.2 billion of excess power costs stemming from a cold spell in February. These have been deferred for future recovery. P.S. of Oklahoma is pursuing securitization.

The dividend yield of this untimely stock is about average for a utility. Total return potential is decent for the 18month and 3- to 5-year periods. Paul E. Debbas, CFA

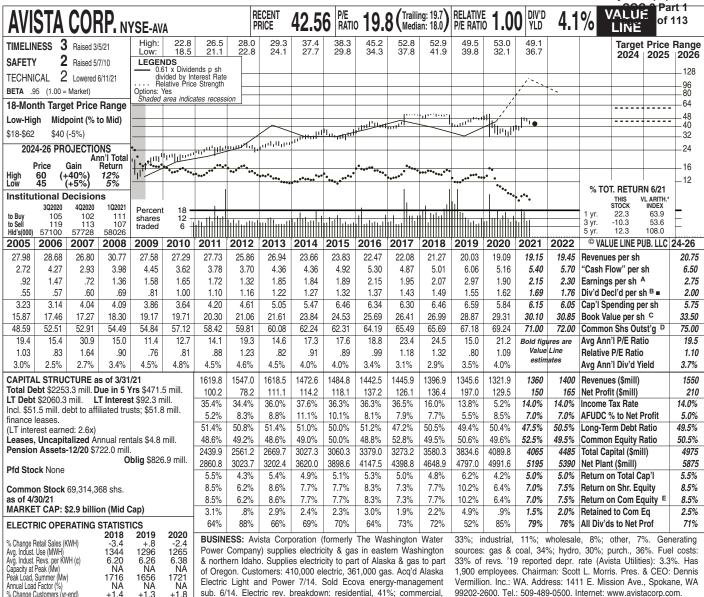
(A) Diluted EPS. Excl. nonrec. gains (losses): '05, (62¢); '06, (20¢); '07, (20¢); '08, 40¢; '10, (7¢); '11, 89¢; '12, (38¢); '13, (14¢); '16, (\$2.99); '17, 26¢; '19, (20¢); gains (loss) from | ■ Div'd reinvestment plan avail. (C) Incl. intang. | Regulatory Climate: Average.

disc. ops.: '05, 7¢; '06, 2¢; '08, 3¢; '15, 58¢; In '20: \$14.97/sh. **(D)** In mill. **(E)** Rate base: '16, (1¢). Next earnings report due late July. (B) Div'ds paid early Mar., June, Sept., & Dec. 10.9%; earned on avg. com. eq.: '20: 11.0%.

Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence 70 **Earnings Predictability** 95

June 11, 2021

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sub. 6/14. Electric rev. breakdown: residential, 41%; commercial,

99202-2600. Tel.: 509-489-0500. Internet: www.avistacorp.com

202 221 259 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '18-'20 of change (per sh) 10 Yrs. to '24-'26 Revenues -3.5% -4.0% .5% 'Cash Flow' 3.0% 4.0% 3.5% 4.5% 3.0% 3.0% Earnings 6.5% 4.0% 4.0% 4.0% 4.5% 3.0% Dividends Book Value

Cal-	QUAR	TERLY RE	VENUES (\$ mill.)	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	409.4	319.3	296.0	372.2	1396.9
2019	396.5	300.8	283.8	364.5	1345.6
2020	390.2	278.6	272.6	380.5	1321.9
2021	412.9	290	272.1	380	1360
2022	415	300	290	395	1400
Cal-	EA	RNINGS F	PER SHAR	ΕA	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	.83	.39	.15	.70	2.07
2019	1.76	.38	.08	.76	2.97
2020	.72	.26	.07	.85	1.90
2021	.98	.30	.07	.80	2.15
2022	.90	.45	.10	.85	2.30
Cal-	QUAR	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	.3575	.3575	.3575	.3575	1.43
2018	.3725	.3725	.3725	.3725	1.49
2019	.3875	.3875	.3875	.3875	1.55
2020	.405	.405	.405	.405	1.62
2021	.4225	.4225			

Avista has reached a settlement of its general rate case in Idaho. This included the utility, the staff of the state commission, and intervenor groups. If the agreement is approved by the regulators, Avista's electric rates will be raised by \$10.6 million (4.3%) on September 1, 2021, and \$8.0 million (3.1%) on September 1, 2022. Changes in gas tariffs will be modest, with a \$1.6 million (3.7%) cut this year and a \$0.9 million (2.2%) raise next year. The allowed return on equity will be 9.4%, down slightly from the currently allowed ROE of 9.5%, and the common-equity ratio will remain 50%. The pass-through of tax credits to customers will limit the effects of new rates on their bills.

A rate case in Washington is pending. Avista is seeking electric and gas increases of \$44.2 million (8.3%) and \$12.8 million (7.9%), respectively, based on an ROE of 9.9% and a common-equity ratio of 50%. The staff of the Washington commission recommended electric and gas hikes of \$7.2 million and \$5.6 million, respectively, based on an ROE of 9.3% (down from the current 9.4%) and a common-equity ratio of 48.5% (identical with the current fig-

ure). Unlike in Idaho, a settlement does not appear to be in the offing. The company expects resolution of its rate application by October 1st.

Additional rate cases are upcoming. Avista plans to request higher gas rates in Oregon in the second half of 2021, and is required to file an application in Alaska by August 30, 2022.

The utilities have not been earning their allowed ROE in recent years. This can be seen in Avista's mediocre earned ROEs (except for 2019, which benefited from a breakup fee after a merger attempt failed). If the company obtains reasonable regulatory treatment in Washington-which is by no means assured-it ought to earn its allowed ROE by 2023. Management's share-profit guidance is \$1.96-\$2.16 for 2021, \$2.18-\$2.38 for 2022, and \$2.42-\$2.62 for 2023. Our estimates are within Avista's targeted ranges

This stock has a dividend yield that is slightly above the utility average. Total return potential is negative for the next 18 months, but about average for the 3- to 5-year period.

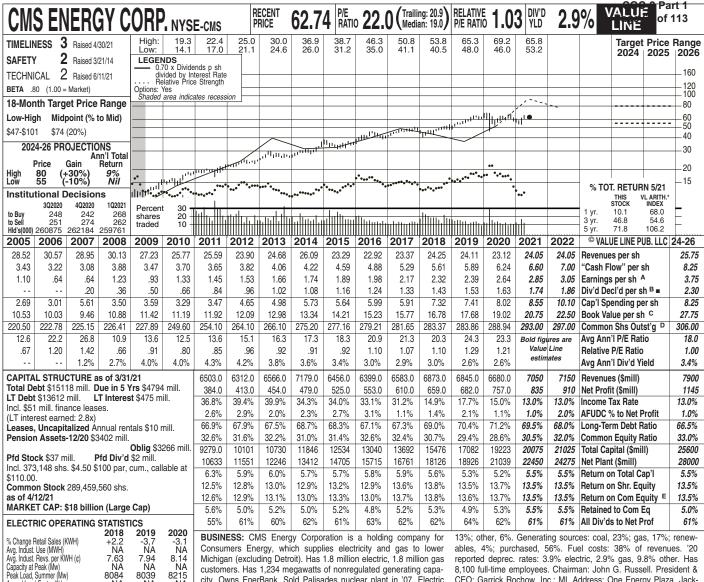
Paul E. Debbas, CFA

(A) Diluted EPS. Excl. nonrec. gain (loss): '14, 9¢; '17, (16¢): gains on discont 9¢; '17, (16¢); gains on discont. ops.: '14, \$1.17; '15, 8¢. '19 EPS don't sum due to

(B) Div'ds paid in mid-Mar., June, Sept. & Dec. allowed on com. eq. in WA in '20: 9.4%; in ID Div'd reinvestment plan avail. (C) Incl. in '17: 9.5%; in OR in '21: 9.4%; earned on deferred chgs. In '20: \$802.9 mill., \$11.60/sh. avg. com. eq., '20: 7.1%. Regulatory Climate:

51.17; 15, 8c. 19 EPS don't sum due to rounding. Next earnings report due early Aug. (D) In mill. (E) Rate base: Net orig. cost. Rate WA, Below Average; ID, Above Average.

Company's Financial Strength Stock's Price Stability B++ 65 Price Growth Persistence **Earnings Predictability** 60



customers. Has 1,234 megawatts of nonregulated generating capacity. Owns EnerBank. Sold Palisades nuclear plant in '07. Electric revenue breakdown: residential, 48%; commercial, 33%; industrial,

8,100 full-time employees. Chairman: John G. Russell. President & CEO: Garrick Rochow. Inc.: Ml. Address: One Energy Plaza, Jackson, MI 49201. Tel.: 517-788-0550. Internet: www.cmsenergy.com.

235 240 250 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '18-'20 of change (per sh) 10 Yrs. 5 Yrs. to '24-'26 Revenues -1.5% -.5% 1.5% 6.5% 7.0% 7.0% 5.5% Cash Flow 5.0% 7.5% 5.5% 7.5% Earnings 7.0% 7.5% Dividends Book Value

% Change Customers (vr-end)

8084

NA

+.3

8215 NA

+1.0

ŇĀ

+.9

Cal- endar	QUAR Mar.31		VENUES (Sep.30		Full Year
2018	1953	1492	1599	1829	6873.0
2019	2059	1445	1546	1795	6845.0
2020	1864	1443	1575	1798	6680.0
2021	2083	1550	1600	1817	7050
2022	2050	1600	1650	1850	7150
Cal-	E/	RNINGS F	ER SHAR	ΕA	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	.86	.49	.59	.38	2.32
2019	.75	.33	.73	.58	2.39
2020	.85	.48	.76	.55	2.64
2021	1.21	.39	.70	.55	2.85
2022	.95	.60	.85	.65	3.05
Cal-	QUAR'	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec. 31	Year
2017	.3325	.3325	.3325	.3325	1.33
2018	.3575	.3575	.3575	.3575	1.43
2019	.3825	.3825	.3825	.3825	1.53
2020	.4075	.4075	.4075	.4075	1.63
2021	.435	.435			

CMS Energy's utility subsidiary has filed a general rate case. Consumers Energy filed for a hike of \$225 million, based on a return on equity of 10.5% and a common-equity ratio of 52%. These figures are above the currently allowed 9.9% and 51.1%, respectively. In fact, declines in the allowed ROE and common-equity ratio (along with leverage at the parent level) were cited by Moody's last month when the credit-rating agency lowered the ratings of the parent and the utility. (Moody's ratings were slightly above those of the other agencies.) An order from the Michigan Public Service Commission (MPSC) is due by yearend. The MPSC's staff is expected to make its recommendation later this month.

A gas rate application is expected in **December.** Consumers Energy has a stayout provision for gas tariffs until then. In accordance with Michigan regulatory law, a ruling from the MPSC is due 10 months after the utility's filing. Note that the utility frequently needs rate relief because it has a large system with a lot of aged equipment that needs replacing.

Earnings are likely to advance solidly

in 2021. Consumers Energy is benefiting from a \$126 million electric rate increase that went into place at the start of 2021 and a full year's worth of a gas hike that took effect in October of 2020. Our earnings estimate is at the midpoint of CMS Energy's typically narrow range of \$2.83-\$2.87 a share. Management didn't raise its guidance upon reporting March-quarter results, despite the strong start to the year. That's because the company will use headroom provided by this tally to increase spending on things such as tree trimming.

We expect another healthy bottom-line increase in 2022. CMS Energy will benefit from a full year of rate relief on the electric side and a partial year of new tariffs on the gas side. Our estimate of \$3.05 a share would produce profit growth of 7%. This is within CMS Energy's goal of 6%-8% for annual earnings growth.

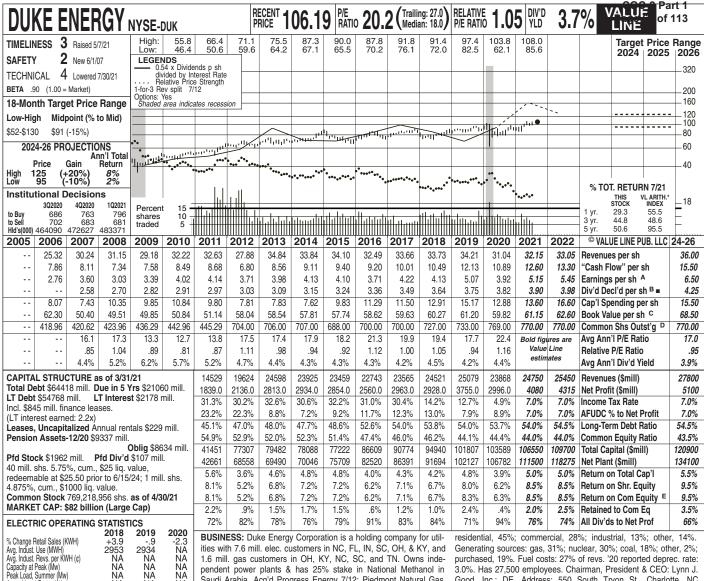
This stock's dividend yield is on the low side for a utility. Total return potential is attractive for the next 18 months, but not as appealing for the 3- to 5-year period.

Paul E. Debbas, CFA June 11, 2021

(A) Diluted EPS. Excl. nonrec. gains (losses): '05, (\$1.61); '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, 3¢; '11, 12¢; '12, (14¢); '17, (53¢); gains (losses) on discont. ops.: '05, 7¢; '06, 3¢; '07,

(40¢); '09, 8¢; '10, (8¢); '11, 1¢; '12, 3¢. Next earnings report due late July. (B) Div'ds historically paid late Feb., May, Aug., & Nov. ■ Div'd elec.; in '19: 9.9% gas; earned on avg. com. reinvestment plan avail. (C) Incl. intang. In '20: eq., '20: 14.4%. Regulat. Climate: Above Avg. Company's Financial Strength Stock's Price Stability B++ 95 Price Growth Persistence 70 **Earnings Predictability** 90

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pendent power plants & has 25% stake in National Methanol in Saudi Arabia. Acq'd Progress Energy 7/12; Piedmont Natural Gas 10/16; discontinued most int'l ops. in '16. Elec. rev. breakdown:

3.0%. Has 27,500 employees. Chairman, President & CEO: Lynn J. Good. Inc.: DE. Address: 550 South Tryon St., Charlotte, NC 28202-1803. Tel.: 704-382-3853. Internet: www.duke-energy.com.

218 233 183 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '18-'20 of change (per sh) 10 Yrs. 5 Yrs. to '24-'26 Revenues .5% -1.0% 1.5% Cash Flow 4.5% 1.5% 3.5% 5.5% 7.0% Earnings 3.5% 1.0% 2.0% 2.0% Dividends Book Value

% Change Customers (avg.)

NA

NA

+1.4

NA

NA

+1.5

NA

NA NA

Cal- endar	QUAR Mar.31		VENUES (Full Year
2018	6135	5643	6628	6115	24521
2019	6163	5873	6940	6103	25079
2020	5949	5421	6721	5777	23868
2021	6150	5650	6900	6050	24750
2022	6350	5800	7100	6200	25450
Cal-	EA	RNINGS P	ER SHAR	Α	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	1.17	.71	1.63	.61	4.13
2019	1.24	1.12	1.82	.89	5.07
2020	1.24	1.08	1.74	d.13	3.92
2021	1.25	1.10	1.80	1.00	5.15
2022	1.35	1.15	1.90	1.05	5.45
Cal-	QUAR	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017 2018 2019 2020 2021	.855 .89 .9275 .945 .965	.855 .89 .9275 .945 .965	.89 .9275 .945 .965 .985	.89 .9275 .945 .965	3.49 3.64 3.75 3.82

Duke Energy has come under criticism from an investor group. Elliott Management, with an undisclosed stake in Duke, is proposing the separation of Duke into three utilities, believing that the performance of those in Florida and the Midwest need improvement. Duke responded by stating its belief that the company's scale is an asset. So far, this does not appear to have had a large effect on the share price, but this bears attention from investors.

will likely be much im-Earnings proved in 2021. The bottom line fell into the red in the fourth quarter of 2020 due to coal-ash remediation costs that the company was unable to recover from customers. Duke is also benefiting from rate relief. Our estimate is at the midpoint of management's targeted range of \$5.00-\$5.30 a share.

Rate relief should help lift the bottom **line in 2022.** In Florida, the state commission approved a settlement calling for electric tariff hikes of \$67 million in 2022, \$49 million in 2023, and \$79 million in 2024. The allowed return on equity is 8.85%-10.85% and the common-equity ratio is

53%. In North Carolina, Piedmont Gas is seeking an increase of \$109 million (10.4%), based on an ROE of 10.25% and a common-equity ratio of 53%. New rates will be in place as early as November of 2021. Note that earlier this year, Duke's electric utilities in North Carolina received rate hikes, so a full year's effect of these increases will boost earnings in 2022.

Duke is awaiting regulatory approval of an asset sale. The company intends to raise over \$2 billion through the sale of its Indiana electric utility in two phases. This would take care of its equity needs through 2025. The proposed sale has come under some criticism, however.

The board raised the dividend, effective with the September payment. The 2.1% increase was \$0.02 a share. This growth rate is well below the industry average because the payout ratio is high.

The dividend yield is slightly above the utility mean. There is some speculative appeal if anything happens from the conflict with Elliott Management. Note, too, that in 2020 NextEra Energy reportedly expressed interest in buying Duke. Paul E. Debbas, CFA August 13, 2021

(A) Dil. EPS. Excl. nonrec. losses: '12, 70¢; '13, 24¢; '14, 67¢; '17, 15¢; '18, 41¢; '20, \$2.21; losses on disc. ops.: '14, 80¢; '16, 60¢; '18, '20 EPS don't sum due to rounding. Next

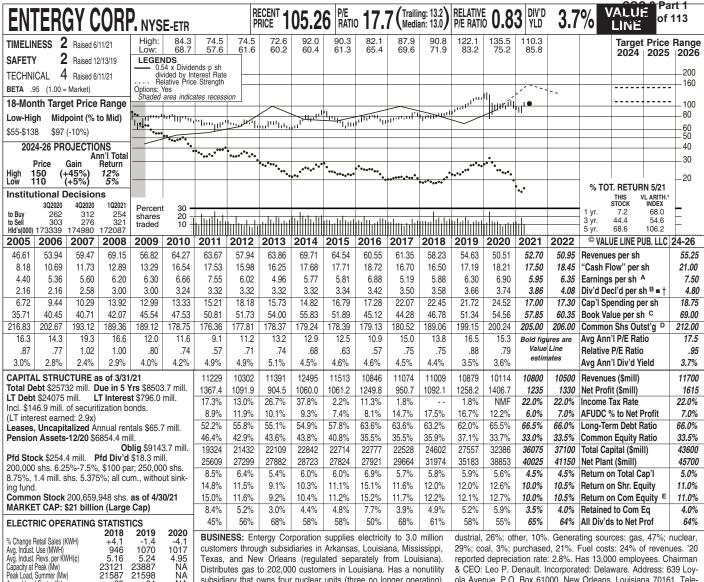
egs. due early Nov. (B) Div'ds paid mid-Mar., June, Sept., & Dec. ■ Div'd reinv. plan avail. (C) Incl. intang. In '20: \$41.25/sh. (D) In mill., IN: 9.7%; earn. on avg. com. eq., '20: 9.9%. adj. for rev. split. (E) Rate base: Net orig. cost. Reg. Clim.: NC, SC Avg.; OH, IN Above Avg.

Company's Financial Strength Stock's Price Stability Price Growth Persistence **Earnings Predictability**

95

40

90



Texas, and New Orleans (regulated separately from Louisiana). Distributes gas to 202,000 customers in Louisiana. Has a nonutility subsidiary that owns four nuclear units (three no longer operating). Electric revenue breakdown: residential, 39%; commercial, 25%; in-

The earnings decline we estimate for

reported depreciation rate: 2.8%. Has 13,000 employees. Chairman & CEO: Leo P. Denault. Incorporated: Delaware. Address: 639 Loyola Avenue, P.O. Box 61000, New Orleans, Louisiana 70161. Telephone: 504-576-4000. Internet: www.entergy.com

Fixed Charge Cov. (%)	N	MF	165	202
ANNUAL RATES	Past	Past	Est'd	'18-'20
of change (per sh)	10 Yrs.	5 Yrs.	to '2	24-'26
Revenues	-1.5%	-4.0%)	Nil
"Cash Flow"	2.0%			.5%
Earnings Dividends		3.0%		3.0%
	1.5%	2.0%		1.5%
Book Value	1.0%	-1.0%	5	5.0%

+.6

Annual Load Factor (%)
% Change Customers (vr-end)

NA NA +1.0

21598

+.8

Cal- endar	QUAR Mar.31		VENUES (Full Year
2018	2724	2669	3104	2512	11009
2019	2610	2666	3141	2462	10878
2020	2427	2413	2904	2370	10114
2021	2845	2555	3000	2400	10800
2022	2700	2600	2900	2300	10500
Cal-	EA	RNINGS F	ER SHARI	Dec.31	Full
endar	Mar.31	Jun.30	Sep.30		Year
2018	.73	1.34	3.42	.39	5.88
2019	1.32	1.22	1.82	1.94	6.30
2020	.59	1.79	2.59	1.93	6.90
2021	1.66	1.25	2.35	.69	5.95
2022	1.25	1.60	2.75	.75	6.35
Cal-	QUART	ERLY DIVI	DENDS PA	ID B ■†	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017 2018 2019 2020 2021	.87 .89 .91 .93 .95	.87 .89 .91 .93 .95	.87 .89 .91 .93	.89 .91 .93 .95	3.50 3.58 3.66 3.74

Entergy in 2021 is not a sign of trouble for the company. In recent years, Entergy has been booking tax credits that have made its tax rate low or negative. This boosted December-quarter profits well above the typical level in each of the past two years. We are not assuming any such income in 2021, although this cannot be ruled out. Our estimate is at the midpoint of Entergy's targeted range of \$5.80-\$6.10 a share. Based on statements by management, dividend growth is expected to accelerate in the fourth quarter. Some regulatory matters are pending. Entergy Texas awaits a commission ruling on settlements that would provide \$39 million in revenues through two regulatory mechanisms. Entergy Mississippi is seeking \$48.2 million through the state's formula rate plan. New rates are expected to take effect in July. A full year's effect of rate relief granted in 2021, plus additional orders in 2022, points to higher earnings next year. Through legislation, Entergy

Arkansas got a more-favorable outcome of

a rate order that will net it an additional \$67 million. Note that formula rate plans in most of the company's jurisdictions provide rate relief annually. Our earnings estimate for 2022 is within management's forecast of \$6.15-\$6.45 a share.

Entergy has one more nonregulated nuclear unit remaining. In recent years, the company has exited these operations because returns have not been good. Entergy has sold the plants (and their nuclear decommissioning trusts) to companies that will conduct the decommission-The last nuclear plant, in Michigan, will be shut in 2022.

The company plans to issue securitized bonds. Most of this (nearly \$2.4 billion) would be for the recovery of costs associated with three hurricanes that hit the utility's service area from August through October of 2020. Entergy needs regulatory approval in Louisiana and Texas. If this is obtained, the bonds would be issued in 2022

Entergy stock has a dividend yield that is about average for a utility. Total return potential is decent for the 3- to 5-year period, but negative for the 18month span.

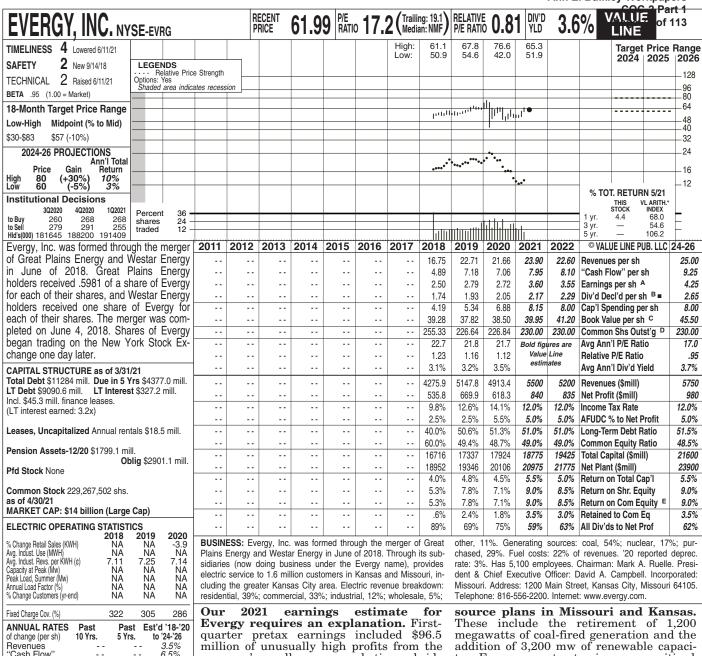
Paul E. Debbas, CFA June 11, 2021

(A) Diluted EPS. Excl. nonrec. losses: '05, 21¢; '12, \$1.26; '13, \$1.14; '14, 56¢; '15, \$6.99; '16, \$10.14; '17, \$2.91; '18, \$1.25. Next earnings report due early Aug. (B) Div'ds historically

'20: \$33.43/sh. (D) In millions. (E) Rate base:

paid in early Mar., June, Sept., & Dec. ■ Div'd reinvestment plan avail. † Shareholder investment plan avail. (C) Incl. deferred charges. In Regulatory Climate: Average.

Company's Financial Strength Stock's Price Stability B++ 90 Price Growth Persistence **Earnings Predictability** 65



Cash Flow Earnings 8.0% Dividends Book Value 3.0%

QUARTERLY REVENUES (\$ mill.) Calendar Mar.31 Jun.30 Sep.30 Dec.31 Year 2018 600.2 893.4 1582.5 1199.8 4275.9 1221.7 1216.9 1577.6 1131.6 5147.8 2019 4913.4 2020 1184.7 1517.6 1094.4 1116.7 1612 1238 1550 1100 5500 2021 1100 2022 1250 1250 1600 5200 **EARNINGS PER SHARE A** Cal-Full Dec.31 endar Mar.31 Jun.30 Sep.30 Year 2018 .42 .56 1.32 .07 2.50 2019 .39 .57 1.56 .28 2.79 2020 .31 .59 1.60 .22 2.72 2021 .70 1.75 .31 3.60 2022 .55 .75 1.90 .35 3.55 QUARTERLY DIVIDENDS PAID B = Cal-Full Mar.31 Jun.30 Sep.30 Dec.31 endar Year 2017 2018 .40 40 46 475 1.74 2019 .475 .475 .475 .505 1.93 505 .505 .505 2.05 2020 .535 .535 2021

company's small energy-marketing subsidiary, which benefited from a surge in power prices in Texas during a cold spell in February. We had anticipated this, but not to such a large extent. Accordingly, we raised our 2021 earnings estimate by \$0.20 a share, to \$3.60. This is near the upper end of Evergy's targeted range (on a GAAP basis) of \$3.43-\$3.63 a share. Additionally, its utilities incurred a surge in fuel and purchased-power costs of \$340 million. These are passed through to customers, which explains why the top line increased so significantly. Because the first-quarter comparison will be so tough in 2022, we look for a slight earnings decline for the full year, even though Evergy should benefit from higher kilowatt-hour sales as the economy recovers, effective expense control, and investment in its transmission system. The company's capital budget calls for \$3.0 billion of spending on transmission from 2021 through 2025.

company filed integrated

ty. Evergy wants to issue securitized bonds to recover its undepreciated interest in the coal units that will be closed. Kansas enacted a law permitting securitization, and similar legislation awaits the governor's signature in Missouri.

An agreement with Bluescape, an investor group, was completed in April. An affiliate of Bluescape paid \$113 million for 2.27 million common shares and received warrants for the purchase of 3.95 million shares. The chairman of Bluescape, John Wilder (a former utility chief executive officer), was added to Evergy's board of directors. Evergy and Bluescape have a standstill agreement that runs through the 2022 annual meeting.

This untimely stock has an average dividend yield, by utility standards. Total return potential is negative for the next 18 months and unspectacular for the 3- to 5-year period. The recent quotation is within our 2024-2026 Target Price Range. Paul E. Debbas, CFA June 11, 2021

(A) Diluted EPS. '18 EPS don't sum to full-year total due to change in shares, '19 due to rounding. Next earnings report due early Aug. (B) Dividends paid in mid-March, June, Sep-

The

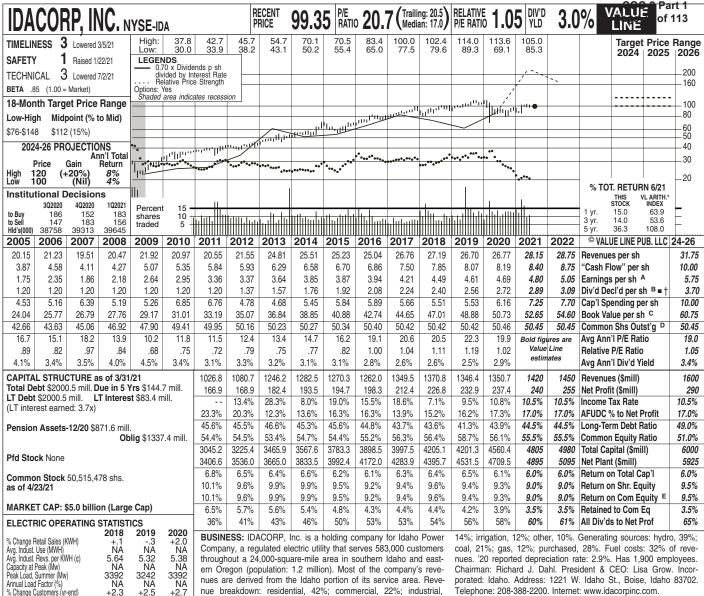
tember, and December.

Dividend reinvest- allowed on common equity in Missouri in '18: ment plan available. **(C)** Incl. intangibles. In none specified; in Kansas in 18: 9.3%. Earned 20: \$4204.8 mill., \$18.54/sh. **(D)** In millions. **(E)** Rate base: Original cost depreciated. Rate latory Climate: Average.

Company's Financial Strength Stock's Price Stability Price Growth Persistence **Earnings Predictability**

70 NMF NMF

B++



nue breakdown: residential, 42%; commercial, 22%; industrial

Telephone: 208-388-2200. Internet: www.idacorpinc.com.

307 313 309 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '18-'20 of change (per sh) 10 Yrs. to '24-'26 1.5% 4.5% 4.0% Revenues 2.5% 3.0% 'Cash Flow' 3.5% 4.0% 5.0% Earnings 6.0% 8.0% 4.5% 6.5% 3.5% Dividends Book Value 5.0%

+2.3

+2.5

% Change Customers (vr-end)

Cal- endar	QUAF Mar.31	RTERLY RE Jun.30	VENUES(S Sep.30	\$ mill.) Dec.31	Full Year
2018	310.1	340.0	408.8	311.9	1370.8
2019	350.3	316.9	386.3	292.9	1346.4
2020	291.0	318.8	425.3	315.6	1350.7
2021	316.1	338.9	440	325	1420
2022	320	345	455	330	1450
Cal-	E/	RNINGS F	ER SHARI	ΕA	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	.72	1.23	2.02	.52	4.49
2019	.84	1.05	1.78	.93	4.61
2020	.74	1.19	2.02	.74	4.69
2021	.89	1.25	1.95	.71	4.80
2022	.90	1.20	2.10	.85	5.05
Cal-	QUART	ERLY DIVI	DENDS PA	IDB∎†	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	.55	.55	.55	.59	2.24
2018	.59	.59	.59	.63	2.40
2019	.63	.63	.63	.67	2.56
2020	.67	.67	.67	.71	2.72
2021	.71	.71			

IDACORP is off to a good start in **2021.** The customer growth rate of its utility subsidiary, Idaho Power, has been strong in recent years thanks in part to a good business climate, including low electric rates. The economy of the utility's service area is strong, and several large customers are expanding. Moody's projection for GDP growth here is 8% for 2021. For the 12-month period ending March 31st, the customer growth rate accelerated to 2.9%, from 2.7% in 2020. This might eventually put some pressure on operating and maintenance expenses, but for now, management still expects these to wind up in a range of \$345 million-\$355 million in 2021, versus \$352 million last year. Although IDACORP had a strong firstquarter showing, management maintained its 2021 earnings target of \$4.60-\$4.80 a share. Our estimate remains at the top of this range. The company's guidance is typically conservative. IDACORP has a track record of exceeding the midpoint of its initial range, sometimes by a wide margin. We note that the effects of hot and dry weather were a boon for kilowatt-hour sales in the second quarter.

We look for continued solid profit growth in 2022. Moody's expects another year of 8% GDP growth in Idaho Power's service territory. There is little reason to think the favorable trend in customer growth will change. Our estimate of \$5.05 a share would profit a bottom-line growth rate of 5%.

We expect a healthy dividend increase at the board meeting in September. IDACORP's goal is growth of at least 5% and a payout ratio of 60%-70%. The payout ratio is below this range, so we estimate a \$0.05-a-share (7.0%) increase in the quarterly disbursement.

Finances are sound. The fixed-charge coverage and common-equity ratio are above the utility norms. IDACORP expects no new equity over the five-year period, despite the utility's rising capital budget. No long-term debt is due until 2023.

IDACORP's strengths are reflected in the stock price. The dividend yield is low for a utility. The recent quotation is near the low end of our 2024-2026 Target Price Range, so total return potential is only modest over that time frame. Paul E. Debbas, CFA July 23, 2021

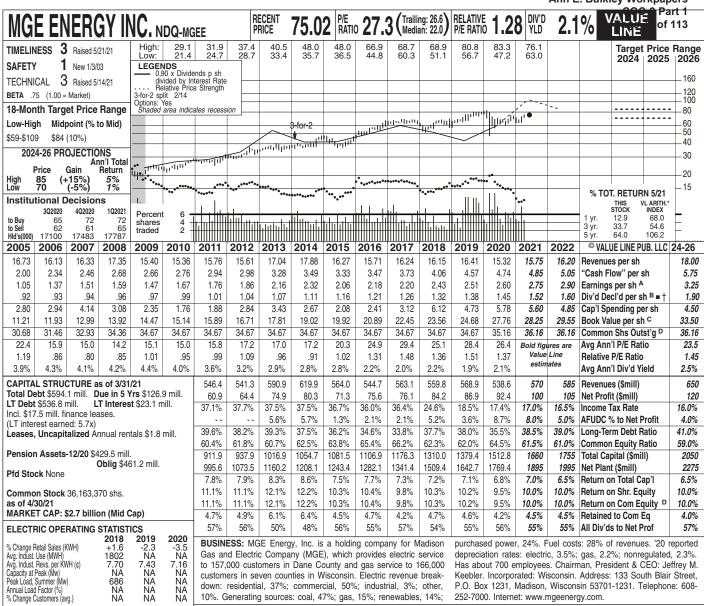
(A) Diluted EPS. Excl. nonrecurring gain (loss): '05, (24¢); '06, 17¢. '19 earnings don't sum due to rounding. Next earnings report due late July. (B) Dividends historically paid in late Feb.,

mill., \$26.31/sh. (D) In millions. (E) Rate base: Above Average.

May, Aug., and Nov. ■ Dividend reinvestment plan available. † Shareholder investment plan available. (C) Incl. intangibles. In '20: \$1495.5 com. eq., '20: 9.5%. Regulatory Climate:

Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence **Earnings Predictability** 100

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645 465 429 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '18-'20 of change (per sh) 10 Yrs. to '24-'26 2.0% Revenues -1.5% 'Cash Flow' 6.0% 3.0% 4.5% 4.5% 4.5% Earnings 5.0% 5.5% 5.0% Dividends Book Value 6.0%

Cal- endar	QUAR Mar.31		VENUES (Sep.30		Full Year
2018	157.6	124.3	137.8	140.1	559.8
2019	167.6	122.2	138.2	140.9	568.9
2020	149.9	117.0	135.2	136.5	538.6
2021	167.9	122.1	140	140	570
2022	170	125	145	145	585
Cal-	EA	RNINGS P	ER SHARI		Full
endar	Mar.31	Jun.30	Sep.30		Year
2018 2019 2020 2021 2022	.58 .69 .75 .97	.53 .45 .53 .48 .55	.85 .88 .88 .85	.47 .48 .44 . 45 . 50	2.43 2.51 2.60 2.75 2.90
Cal-	QUART	ERLY DIVII	DENDS PA	ID B ■ †	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017 2018 2019 2020 2021	.3075 .3225 .3375 .3525 .37			.3225 .3375 .3525 .37	1.26 1.32 1.38 1.45

MGE Energy's utility subsidiary filed a general rate case. For 2022, Madison Gas and Electric is seeking electric and gas rate increases of \$23.1 million (5.9%) and \$5.3 million (3.0%), respectively. In 2023, there would be no electric increase (although the utility could reopen the case for things such as a change in federal tax rates) and an additional \$3.0 million (1.6%) gas hike. MG&E based its application on a 9.8% return on equity (unchanged) and a 55.6% common-equity ratio, slightly below the current level. The utility wants to place a solar project in the rate base and recover higher expenses. An order from the Public Utility Commission of Wisconsin is expected in December, with new tariffs taking effect in January. We raised our 2021 earnings estimate

by \$0.05 a share, to \$2.75. First-quarter profits were well above our \$0.80-a-share estimate. The winter was colder than normal this year, compared with milderthan-normal conditions in the first period of 2020. Also, operating and maintenance expenses and taxes were lower due to timing differences; this will be reversed in the second half of the year. Interest expense

will be higher due to debt issuances. Thus, we did not raise our estimate by a greater amount. Our revised estimate would produce 6% earnings growth this year.

We raised our 2022 earnings estimate by \$0.15 a share, to \$2.90. When our March report went to press, we knew a rate case was possible, but did not assume any rate relief. Of course we don't know what the outcome of the pending case will be, but regulation in Wisconsin is generally constructive. We rate the state's regulatory climate Above Average. Another factor is that kilowatt-hour sales should return to normal, as MG&E's service area has been relatively slow to reopen following lockdowns and other restrictions.

We expect a dividend increase in the third quarter. This is the usual timing for MGE Energy. We estimate an increase of \$0.02 a share (5.4%) in the quarterly disbursement. However.

The stock's yield is well below average for a utility, even after reflecting the expected dividend hike. Total return potential is good for the 18-month span, but not for the 2024-2026 period. Paul E. Debbas, CFA June 11, 2021

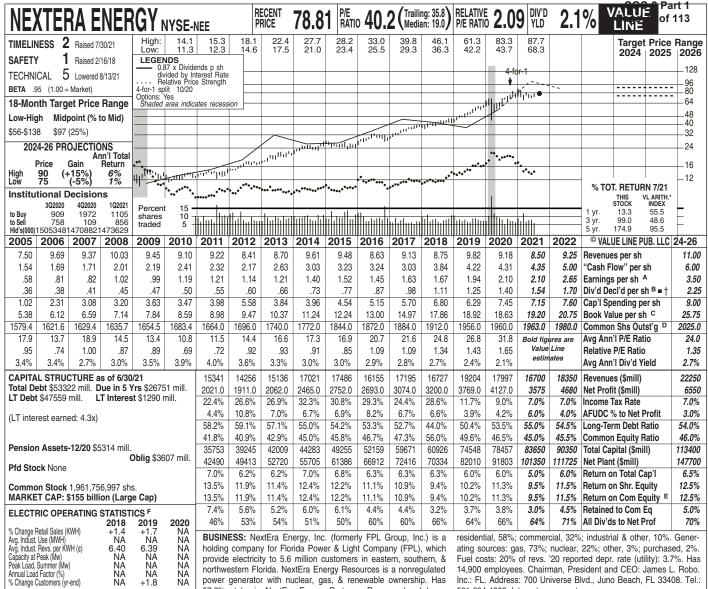
(A) Diluted earnings. Excludes nonrecurring gain: '17, 62¢. '19 earnings don't sum due to rounding. Next earnings report due early Aug. (B) Dividends historically paid in mid-March,

latory assets. In '20: \$178.6 mill., \$4.94/sh. Climate: Above Average.

June, September, and December. Dividend (D) In millions, adjusted for split. (E) Rate alreinvestment plan available. † Shareholder investment plan available. (C) Includes regundant of common equity, '20: 10.1%. Regulatory

Company's Financial Strength Stock's Price Stability A+ 95 Price Growth Persistence 70 **Earnings Predictability** 100

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provide electricity to 5.6 million customers in eastern, southern, & northwestern Florida. NextEra Energy Resources is a nonregulated power generator with nuclear, gas, & renewable ownership. Has 57.2% stake in NextEra Energy Partners. Revenue breakdown:

Fuel costs: 20% of revs. '20 reported depr. rate (utility): 3.7%. Has 14,900 employees. Chairman, President and CEO: James L. Robo. Inc.: FL. Address: 700 Universe Blvd., Juno Beach, FL 33408. Tel.: 561-694-4000. Internet: www.nexteraenergy.com

235 Fixed Charge Cov. (%) 266 230 ANNUAL RATES Past Past Est'd '18-'20 10 Yrs. 5 Yrs. to '24-'26 of change (per sh) Revenues 3.0% 7.0% 6.5% 'Cash Flow Earnings 10.5% 6.0% Dividends 10.0% 12.0% Book Value 9.0% 10.5% QUARTERLY REVENUES (\$ mill.)

NA

ΝA

NA

+1.8

endar	Mar.31		Sep.30		Year
2018	3857	4063	4416	4391	16727
2019	4075	4970	5572	4587	19204
2020	4613	4204	4785	4395	17997
2021	3726	3927	4600	4447	16700
2022	4250	4600	5100	4400	18350
Cal-	EA	RNINGS P	ER SHARE	Α	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	.52	.41	.53	.22	1.67
2019	.35	.64	.45	.50	1.94
2020	.21	.65	.62	.62	2.10
2021	.84	.13	.65	.48	2.10
2022	.70	.70	.70	.55	2.65
Cal-	QUART	ERLY DIVI	DENDS PA	IDB∎†	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	.245	.245	.245	.245	.98
2018	.2775	.2775	.2775	.2775	1.11
2019	.3125	.3125	.3125	.3125	1.25
2020	.35	.35	.35	.35	1.40
2021	.385	.385			
	I				

NextEra Energy's largest utility subsidiary has a rate case pending. Florida Power & Light filed for rate increases of \$1.075 billion in 2022 and \$605 million in 2023, based on a return on equity of 11.5% (including a half percentage point incentive for superior performance) and a common-equity ratio of 59.6%. FPL is also asking for hikes in 2024 and 2025 (estimated at \$140 million each year) to place solar capacity in rates. An order is expected in the fourth quarter of 2021.

Our 2021 earnings estimate requires an explanation. Our presentation includes mark-to-market accounting items and unrealized gains or losses on the company's decommissioning trusts for non-regulated nuclear units. These were positive factors in the first quarter, but negative in the second period and the first six months. Thus, our \$2.10-a-share estimate is well below NextEra's guidance of \$2.40-\$2.64 a share. Despite the flat share earnings we estimate for the current year

The company's utility and nonutility operations are faring well. FPL is experiencing healthy growth in Florida. Regulatory capital employed, a key driver of

earning power, rose more than 10% in the first six months of 2021. Gulf Power (which was merged into FPL at the start of the year) is cutting costs. FPL should benefit from rate relief in 2022. Another positive factor is the acquisition of three transmission utilities for \$502 million in cash and the assumption of \$175 million of debt at the end of the first quarter. Next-Era Energy Resources, the nonutility subsidiary, is benefiting from increased demand for renewable energy. The company has a sizable presence in onshore wind solar, and battery storage. The output of most of its assets is contracted, thereby limiting market risk. Its backlog of projects continues to rise. Our 2022 earnings estimate is at the midpoint of Next-Era's targeted range of \$2.55-\$2.75 a share.

This high-quality stock is timely, but has a high valuation. The dividend yield is not much higher than the median of all dividend-paying equities under our coverage. Total return potential is attractive for the next 18 months, but not for the 3- to 5year period.

Paul E. Debbas, CFA August 13, 2021

(A) Diluted EPS. Excl. nonrecur. gains (losses): '11, (6¢); '13, (20¢); '16, 12¢; '17, 23¢; '18, \$1.80; '20, (61¢); gain on disc. ops.: '13, 11¢. '18 EPS don't sum due to rounding. Next earn-

ings report due late Oct. (B) Div'ds historically paid in mid-Mar., mid-June, mid-Sept., & mid-Dec.

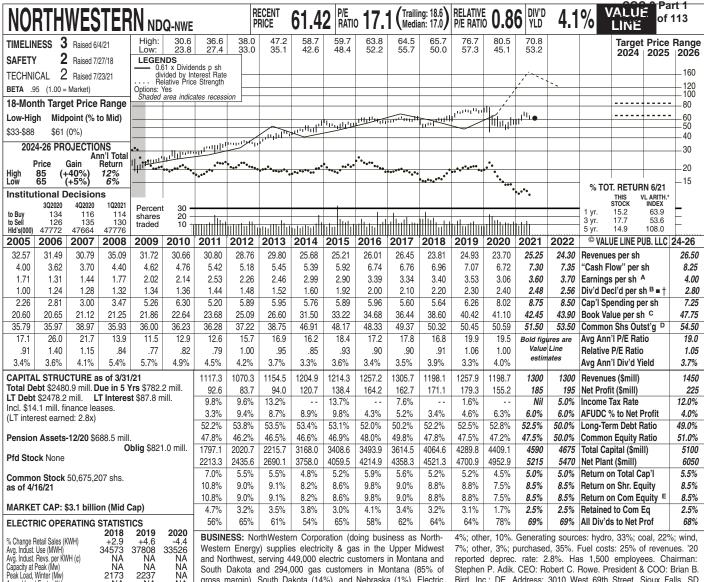
Div'd reinvestment plan avail.

Share-

charges. In '20: \$4.94/sh. (D) In mill., adj. for stock split. (E) Rate all'd on com. eq. in '17 (FPL): 9.6%-11.6%; earned on avg. com. eq., holder investment plan avail. (C) Incl. deferred 20: 11.0%. Reg. Climate: Avg. (F) FPL only.

Company's Financial Strength Stock's Price Stability A+ 90 Price Growth Persistence 100 **Earnings Predictability** 80

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and Northwest, serving 449,000 electric customers in Montana and South Dakota and 294,000 gas customers in Montana (85% of gross margin), South Dakota (14%), and Nebraska (1%). Electric revenue breakdown: residential, 39%; commercial, 47%; industrial,

reported deprec. rate: 2.8%. Has 1,500 employees. Chairman: Stephen P. Adik. CEO: Robert C. Rowe. President & COO: Brian B. Bird. Inc.: DE. Address: 3010 West 69th Street, Sioux Falls, SD 57108. Tel.: 605-978-2900. Internet: www.northwesternenergy.com.

Fixed Charge Cov. (%)		275	284 237
ANNUAL RATES	Past	Past	Est'd '18-'20
of change (per sh)	10 Yrs.	5 Yrs.	to '24-'26
Revenues	-3.0%	-2.0%	1.5%
"Cash Flow"	4.0%	4.5%	
Earnings	5.5%	3.5%	3.0%
Dividends	5.5%	6.5%	
Book Value	6.0%	5.5%	3.0%

OHARTERI V REVENHES (\$ mill)

Annual Load Factor (%)
% Change Customers (vr-end)

2173

2237

ΝA

+1.2

NA NA +1.2

Cal-			VENUES (Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	341.5	261.8	279.9	314.9	1198.1
2019	384.2	270.7	274.8	328.2	1257.9
2020	335.3	269.4	280.6	313.4	1198.7
2021	400.8	284.2	290	325	1300
2022	370	295	300	335	1300
Cal-	EA	RNINGS P	ER SHARI	Α	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	1.18	.61	.56	1.06	3.40
2019	1.44	.49	.42	1.18	3.53
2020	1.00	.43	.58	1.06	3.06
2021	1.24	.50	.65	1.21	3.60
2022	1.30	.50	.65	1.25	3.70
Cal-	QUART	ERLY DIVI	DENDS PA	IDB∎†	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	.525	.525	.525	.525	2.10
2018	.55	.55	.55	.55	2.20
2019	.575	.575	.575	.575	2.30
2020	.60	.60	.60	.60	2.40
2021	.62	.62			

After a depressed tally in 2020, North-Western's earnings should return to a more-typical level this year. Management estimates that coronavirus-related effects reduced earnings by \$0.09-\$0.14 a share last year. Unfavorable weather patterns lowered the bottom line by \$0.14 a share. Finally, a disallowance of power costs amounted to \$0.15 a share in the fourth quarter. Earnings were much improved in the March period, and we raised our full-year estimate by \$0.10 a share, to the top end of NorthWestern's targeted range of \$3.40-\$3.60.

We estimate 3% earnings growth in **2022.** We figure there will be few, if any, coronavirus-related drag. However, average shares oustanding almost certainly will be higher due to expected equity issuances (see below). NorthWestern's goal for yearly profit growth is 3%-6%

The utility plans to ask the Montana commission for permission to build a gas-fired generating plant. This would add 175 megawatts of capacity at an expected cost of \$250 million. The facility is expected to be on line in late 2023 or early 2024. A decision from the regulators is expected by May of 2022.

NorthWestern is adding generating capacity in South Dakota, too. A 60mw gas-fired unit is under construction at an expected cost of \$80 million. Commercial operation is expected by yearend. The utility is planning to add 30 mw-40 mw in a different part of the state in 2023. The expected cost is about \$60 million.

The company is issuing common equity. This will occur from time to time through a \$200 million at-the-market program. The specific amount each year is uncertain, but the issuances are expected to occur over the next three years. North-Western's finances are sound, and its credit ratings are investment grade. However, the company has a negative outlook from Moody's due to a decline in the ratio of funds from operations to debt, which is a key metric for the rating agencies.

The stock's dividend yield is a cut above the utility mean. Total return potential to 2024-2026 is about average, but the equity lacks appeal for the 18-month span. The recent price is near the low end of our 3- to 5-year Target Price Range. Paul E. Debbas, CFA July 23, 2021

(A) Diluted EPS. Excl. gain (loss) on disc. ops.: '05, (6¢); '06, 1¢; nonrec. gains: '12, 39¢ net; '15, 27¢; '18, 52¢; '19, 45¢. '18, '20 EPS don't sum due to rounding. Next earnings report due (D) In mill. (E) Rate base: Net orig. cost. Rate com. eq., '20: 7.5%. Reg. Climate: Below Avg.

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late Oct. (B) Div'ds historically paid in late Mar., June, Sept. & Dec. ■ Div'd reinvest. plan avail. (C) Incl. def'd charges. In '20: \$20.93/sh. spec.; in NE in '07: 10.4%; earned on avg. © 2021 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part

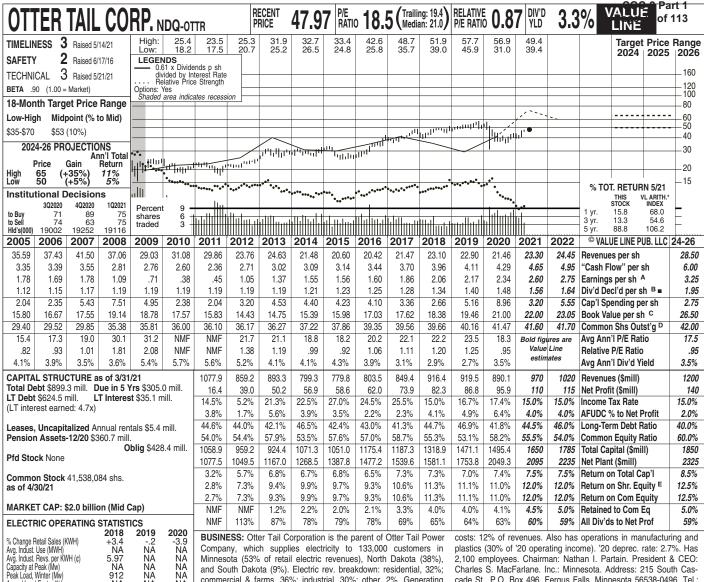
Company's Financial Strength Stock's Price Stability Price Growth Persistence **Earnings Predictability**

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B++ 90

60

85



and South Dakota (9%). Electric rev. breakdown: residential, 32%; commercial & farms, 36%; industrial, 30%; other, 2%. Generating sources: coal, 38%; wind & other, 18%; purchased, 44%. Fuel

Charles S. MacFarlane. Inc.: Minnesota. Address: 215 South Cascade St., P.O. Box 496, Fergus Falls, Minnesota 56538-0496. Tel.: 866-410-8780. Internet: www.ottertail.com

407 405 409 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '18-'20 of change (per sh) 10 Yrs. 5 Yrs. to '24-'26 -3.5% 4.0% 11.5% Revenues 4.0% Cash Flow 6.0% 8.0% 3.0% 5.0% 6.5% 7.0% 5.5% 5.5% Earnings Dividends Book Value

% Change Customers (vr-end)

NA

NA NA NA

NA

+.1

Cal- endar	QUAR Mar.31	TERLY RE Jun.30	VENUES (Sep.30		Full Year
2018	241.2	226.3	227.7	221.2	916.4
2019	246.0	229.2	228.6	215.7	919.5
2020	234.7	192.8	235.8	226.8	890.1
2021	261.7	233.3	245	230	970
2022	265	245	260	250	1020
Cal-	EA	RNINGS P	ER SHARI	A	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	.66	.47	.58	.35	2.06
2019	.66	.39	.62	.51	2.17
2020	.60	.42	.87	.45	2.34
2021	.73	.50	.87	.50	2.60
2022	.75	.55	.90	.55	2.75
Cal-	QUAR	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	.32	.32	.32	.32	1.28
2018	.335	.335	.335	.335	1.34
2019	.35	.35	.35	.35	1.40
2020	.37	.37	.37	.37	1.48
2021	39	39			

Otter Tail Corporation raised its 2021 earnings guidance upon reporting first-quarter results. The Plastics division fared much better than expected after the cold snap in the Gulf Coast disrupted the supply of PVC resin. This led to higher prices for PVC pipe, and thus higher margins for Otter Tail's subsidiary. Management expects high prices to persist over the remainder of the year, and thus raised its share-profit expectation for this segment from \$0.52-\$0.56 to \$0.73-\$0.77 (versus \$0.67 in 2020). Otter Tail raised its share-net target for the entire company from \$2.39-\$2.54 to \$2.47-\$2.62, despite its expectation that utility income will be less than it expected due in part to first-quarter weather patterns. We lifted our estimate by \$0.15, to \$2.60. Because we now figure that income at the Plastics operation in 2022 will be better than we expected three months ago, we also boosted our share-net estimate for next year by \$0.15, to \$2.75.

Otter Tail Power revised its rate case in Minnesota. Initially, the utility filed for an increase of \$14.5 million (6.8%). Due to the expectation of lower depreciation

rates and lower pension expense, the company reduced its requested increase to \$8.2 million (3.8%). The requested return on equity and common-equity ratio remain 10.2% and 52.5%, respectively. An interim hike of \$6.9 million (3.2%) took effect at the start of 2021. An order is expected in late 2021 or early 2022.

Despite the company's improved prospects, there are some causes for concern. Conditions in the Plastics division can change quickly, and the possibility exists that resin availability eventually affects the company. The Manufacturing segment is facing rising steel prices and a labor shortage. Finally, a possible elimination of a half percentage point ROE "adder" by the Federal Energy Regulatory Commission would have a slight negative effect on Otter Tail's earning power.

The stock has performed well of late. The price is up nearly 16% since our mid-March report and 12% year to date. The dividend yield is about average for a utility. However, total return potential does not stand out for the 18-month or 3- to 5year periods.

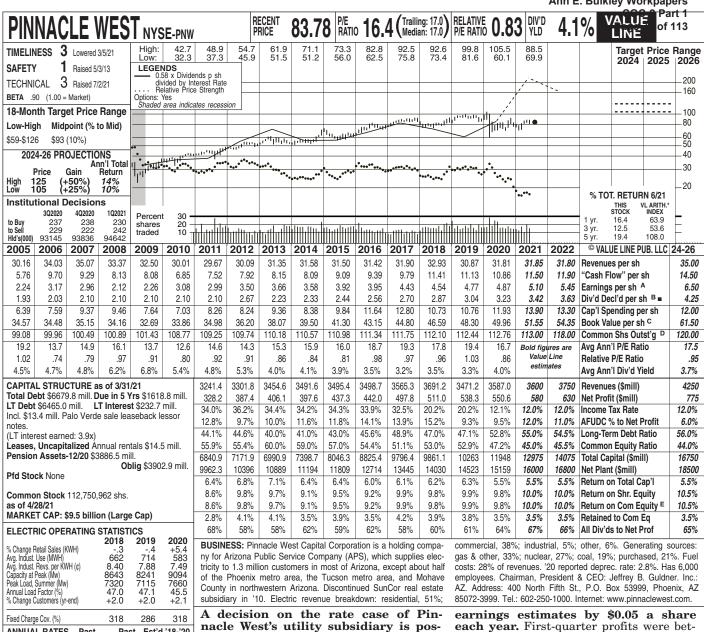
Paul E. Debbas, CFA June 11, 2021

(A) Dil. EPS. Excl. nonrec. gains (loss): '10, (44¢); '11, 26¢; '13, 2¢; gains (losses) from disc. ops.: '05, 33¢; '06, 1¢; '11, (\$1.11); '12, (\$1.22); '13, 2¢; '14, 2¢; '15, 2¢; '16, 1¢; '17,

1¢. 19 EPS don't sum due to rounding. Next earnings report due early Aug. (B) Div'ds histor. pd. in early Mar., Jun., Sept., & Dec. ■ Div'd reinv. plan avail. (C) Incl. intang. In '20:

\$5.21/sh. **(D)** In mill. **(E)** Rate all'd on com. eq. in MN in '17: 9.41%; in ND in '18: 9.77%; in SD in '19: 8.75%; earn. avg. com. eq., '20: 11.6%. Reg. Clim.: MN, ND, Avg.; SD, Above Avg.

Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence **Earnings Predictability** 95



ANNUAL RATES Past Past Est'd '18-'20 of change (per sh) 10 Yrs. 5 Yrs. to '24-'26 Revenues 1.5% 'Cash Flow' 4.0% 6.5% 4.0% 3.5% 5.5% 5.0% 5.5% 4.0% 4.0% 5.0% 5.5% 4.0% Earnings Dividends Book Value

Cal- endar	QUAR Mar.31		VENUES (Full Year
2018	692.7	974.1	1268.0	756.4	3691.2
2019	740.5	869.5	1190.8	670.4	3471.2
2020	661.9		1254.5	741.0	3587.0
2021	696.5	903.5	1250	750	3600
2022	725	950	1300	775	3750
Cal-	EA	RNINGS	PER SHAR	A	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	.03	1.48	2.80	.23	4.54
2019	.16	1.28	2.77	.57	4.77
2020	.27	1.71	3.07	d.17	4.87
2021	.32	1.50	2.93	.35	5.10
2022	.30	1.65	3.15	.35	5.45
Cal-	QUAR	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	.655	.655	.655	.695	2.66
2018	.695	.695	.695	.737	2.82
2019	.7375	.7375	.7375	.7825	3.00
2020	.7825	.7825	.7825	.83	3.18
2021	.83	.83			

nacle West's utility subsidiary is pos**sible this quarter.** The proceedings have been delayed since Arizona Public Service filed its application in October of 2019. The utility is requesting an increase of \$169 million (5.1%), based on a 10% return on equity (the same as is currently allowed) and a 54.7% common-equity ratio (versus 55.8% currently). The staff of the Arizona Corporation Commission (ACC) is recommending a hike of \$59.8 million (1.8%), based on a 9.4% ROE and a 54.7% common-equity ratio. The state's Residential Utility Consumer Office is proposing a decrease of \$50.1 million (1.5%), based on an 8.72% ROE and a 54.7% commonequity ratio. An administrative law judge will make a recommendation, then the ACC will issue its order.

Much will depend on the outcome of this rate case. Pinnacle West hasn't provided earnings guidance because the case hasn't been concluded. The company's financing plans (both debt and equity) and the timing of APS next rate application will also depend on what the ACC does

nacle West has a Financial Strength rating of A+, our second highest. This top-quality equity has an attractive dividend yield. This is nearly one percentage point above the utility average. Total return potential to 2024-2026 is of note, especially for conservative investors.

18 months, however.

tractive for data centers.

ter than we expected. The fourth-quarter

comparison will be easy because a year

ago the company booked a charge for the

refund of previously collected revenues.

We note that our 2021 estimate might well

prove optimistic if new tariffs don't take

effect until the seasonally strong third

quarter is over. The utility is benefiting

from solid economic growth in its service

territory. Some customers are adding facilities that will begin operating as early

as in 2022. Arizona has also become at-

Finances are in good shape. The fixed-

charge coverage and common-equity ratio

are superior to those of most utilities. Pin-

This issue doesn't stand out for the next

We have raised our 2021 and 2022 Paul E. Debbas, CFA

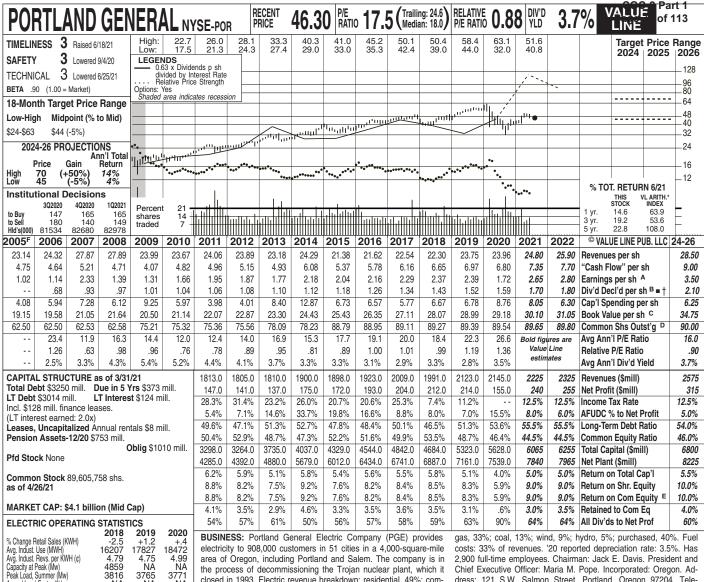
A+ 90

July 23, 2021

(A) Diluted EPS. Excl. nonrec. gain (loss): '09, (\$1.45); '17, 8¢; gains (losses) from discont. ops.: '05, (36¢); '06, 10¢; '08, 28¢; '09, (13¢);

sum due to rounding. Next earnings report due early Aug. (B) Div'ds historically paid in early (D) In mill. (E) Rate base: Fair value. Rate allowed on com. eq. in '17: 10.0%; earned on '10, 18¢; '11, 10¢; '12, (5¢). '19, '20 EPS don't | rations in '12. 🛎 Div'd reinvestment plan avail. | avg. com. eq., '20: 10.0%. Regul. Climate: Avg.

Company's Financial Strength Stock's Price Stability Price Growth Persistence 60 **Earnings Predictability** 100



the process of decommissioning the Trojan nuclear plant, which it closed in 1993. Electric revenue breakdown: residential, 49%; commercial, 29%; industrial, 10%; other, 12%. Generating sources:

Chief Executive Officer: Maria M. Pope. Incorporated: Oregon. Address: 121 S.W. Salmon Street, Portland, Oregon 97204. Telephone: 503-464-8000. Internet: www.portlandgeneral.com.

Fixed Charge Cov. (%)		266	265	187
ANNUAL RATES	Past	Past	Est'd	'18-'20
of change (per sh)	10 Yrs.	5 Yrs.	to '2	24-'26
Revenues	-1.0%	.5%	6 3	3.0%
"Cash Flow"	4.0%	4.5%		.0%
Earnings	4.0%	1.5%		3.5%
Dividends	4.0%	6.0%		.5%
Book Value	3.0%	3.5%	6 3	3.0%

ŇĀ

+1.1

NA

Annual Load Factor (%)
% Change Customers (vr-end)

Cal- endar	QUAR Mar.31		VENUES (Sep.30		Full Year
2018	493	449	525	524	1991
2019	573	460	542	548	2123
2020	573	469	547	556	2145
2021	609	475	566	575	2225
2022	625	495	600	605	2325
Cal-	EA	RNINGS P	ER SHARI	А	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	.72	.51	.59	.55	2.37
2019	.82	.28	.61	.68	2.39
2020	.91	.43	d.19	.57	1.72
2021	1.07	.45	.60	.53	2.65
2022	.95	.48	.65	.72	2.80
Cal-	QUART	ERLY DIVI	DENDS PA	IDB∎†	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	.32	.32	.34	.34	1.32
2018	.34	.34	.3625	.3625	1.41
2019	.3625	.3625	.385	.385	1.50
2020	.385	.385	.385	.4075	1.56
2021	.4075	.4075	.43		

Portland General Electric has filed a **general rate case.** The utility is seeking an increase of \$99 million, based on a return on equity of 9.5% and a common-equity ratio of 50%. PGE is seeking to place its integrated operations center, scheduled for completion in the fourth quarter of 2021 at a cost of \$200 million, in the rate base, effective on May 1st.

Earnings will likely return to normal in 2021. The bottom line fell into the red in the third quarter due to a trading loss that amounted to \$1.03 a share. We assume no such loss this year. Another positive factor is a rise in kilowatt-hour sales. On the other hand, some tax credits that led to a zero tax rate in 2020 are not expected to recur this year. Also, last year was exceptionally good for wind production, which made power costs lower than normal. Putting it all together, we are sticking with our share-earnings estimate of \$2.65, which is within PGE's targeted range of \$2.55-\$2.70.

We expect modest profit growth in 2022. A partial year of rate relief will help. Also, volume increases are likely as the economy continues to recover.

The utility has deferred some expenses for future recovery. In February, PGE's service area was hit by a severe winter storm. The utility incurred capital and operating costs. As of March 31st, \$45 million of expenses were deferred, with more to come. The company will ask the Oregon commission for permission to recover these costs. Separately, PGE has deferred \$22 million of wildfire-related expenses and \$10 million of coronavirusrelated costs (mostly bad-debt expense). When these will be recovered is to be determined.

The board of directors raised the dividend, effective with the July payment. The hike was \$0.09 a share (5.5%) annually. PGE's goals are a payout ratio of 60%-70% and an annual growth rate of 5%-7%. This equity has a dividend yield that is about average for a utility. The stock price has risen more than 40% from its 52week low in September, when investor concern about the aforementioned trading loss weighed on the quotation. Total re-

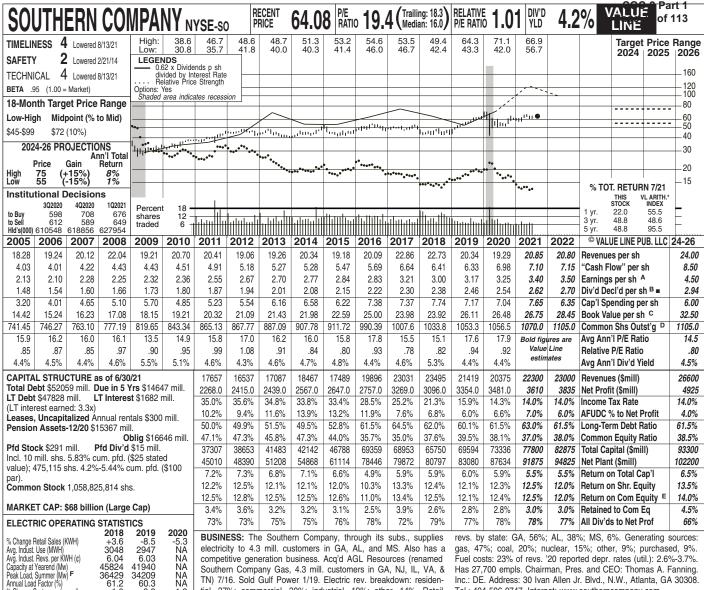
turn potential to 2024-2026 is about average. Paul E. Debbas, CFA July 23, 2021

(A) Diluted EPS. Excl. nonrecurring losses: '13, 42¢; '17, 19¢. Next earnings report due late July. (B) Div'ds paid mid-Jan., Apr., July, and Oct. Div'd reinvestment plan avail. † Share-

(E) Rate base: Net orig. cost. Rate allowed on com. eq. in '19: 9.5%; earned on avg. com. eq.,

holder investment plan avail. **(C)** Incl. deferred charges. In '20: \$569 mill., \$6.35/sh. **(D)** In mill. per-share data are pro forma, based on shs. outstanding when stock began trading in '06.

Company's Financial Strength Stock's Price Stability B++ 90 Price Growth Persistence 65 **Earnings Predictability** 90



Southern Company Gas, 4.3 mill. customers in GA, NJ, IL, VA, & NA NA TN) 7/16. Sold Gulf Power 1/19. Electric rev. breakdown: residen-+1.3 tial, 37%; commercial, 30%; industrial, 19%; other, 14%. Retail Has 27,700 empls. Chairman, Pres. and CEO: Thomas A. Fanning. Inc.: DE. Address: 30 Ivan Allen Jr. Blvd., N.W., Atlanta, GA 30308. Tel.: 404-506-0747. Internet: www.southerncompany.com

281 270 Fixed Charge Cov. (%) 280 ANNUAL RATES Est'd '18-'20 5 Yrs. to '24-'26 2.5% of change (per sh) 10 Yrs. Revenues 1.0% 4.5% 2.5% 3.5% Cash Flow' 5.0% 6.0% 3.0% 4.0% Earnings 3.0% Dividends Book Value 4.0%

% Change Customers (yr-end)

36429 61.2

+1.0

34209

60.3

20011 74140 01070 01070 11070					
Cal- endar			EVENUES Sep.30		Full Year
2018	6372	5627	6159	5337	23495
2019	5412	5098	5995	4914	21419
2020	5018	4620	5620	5117	20375
2021	5910	5198	6000	5192	22300
2022	5900	5350	6300	5450	23000
Cal-	EA	RNINGS P	ER SHARE	Α	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	.99	.71	1.13	.17	3.00
2019	.75	.85	1.25	.32	3.17
2020	.81	.75	1.18	.51	3.25
2021	1.09	.73	1.18	.40	3.40
2022	1.00	.80	1.30	.40	3.50
Cal-	QUAR'	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	.56	.58	.58	.58	2.30
2018	.58	.60	.60	.60	2.38
2019	.60	.62	.62	.62	2.46
2020	.62	.64	.64	.64	2.54
2021	.64	.66			

Southern Company's Georgia Power subsidiary has experienced another delay in its nuclear construction project. The utility is adding two units at the site of the Vogtle station. Several months ago, the company expected to meet or beat the regulatory-approved in-service dates of November, 2021 and November, 2022 for Units 3 and 4, respectively. Delays for various reasons have pushed back the expected in-service dates to the second quarter of 2022 for Unit 3 and the first period of 2023 for Unit 4. This has increased Georgia Power's 45.7% share of the project's cost by \$460 million. Because the utility will be unable to recover this in rates, Southern Company took a \$343 million aftertax charge (\$0.32 a share) against June-period results. We exclude this from our earnings presentation as a nonrecurring item. In order to raise some cash, the company switched its dividend-reinvestment and other stock plans from open-market purchases to new issuances. This is expected to raise \$400 million over the next year. As of June 30th, Georgia Power had an estimated \$1.4 billion of capital and \$500 million of financing costs remaining.

The market has taken the news in **stride.** Originally, the units were expected to come on line in 2016 and 2017, so Wall Street is not surprised by delays and cost overruns. Indeed, the stock price is down just 3% since our May report, and is up 4% year to date.

We expect moderate profit growth in 2021 and **2022.** Southern Company should benefit from rate relief and increased volume as the economy improves. Residential kilowatt-hour sales are still benefiting from the effects of people working from home, and commercial and industrial volume are close to returning to 2019 levels. Rate relief is likely another positive factor, as gas rate cases are pending in three states. Most significantly, Nicor Gas in Illinois is seeking a tariff increase of \$293 million, based on a 10.35% return on equity and a 54.5% common-equity ratio. An order is expected in late 2021.

The untimely stock has a dividend yield that is above average for a utility. Total return potential is good for the 18-month span, but low for the 3- to 5-year period.

Paul E. Debbas, CFA August 13, 2021

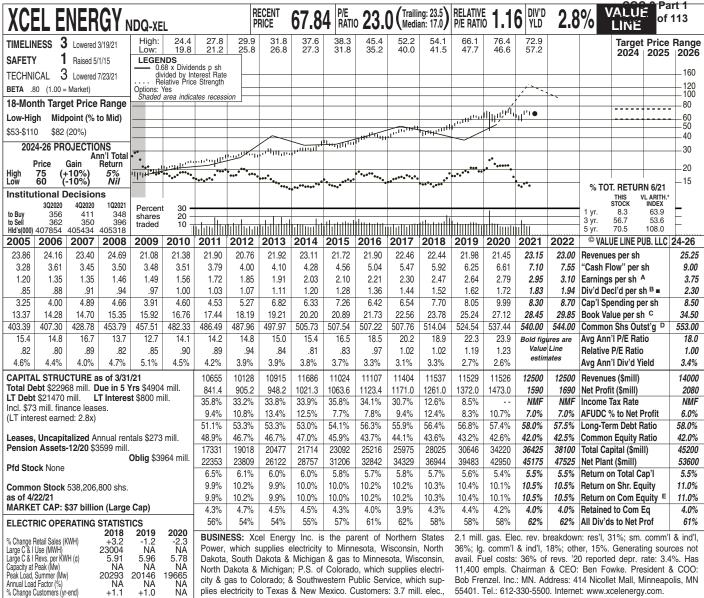
(A) Diluted EPS. Excl. nonrec. gain (losses): '09, (25¢); '13, (83¢); '14, (59¢); '15, (25¢); '16, (28¢); '17, (\$2.37); '18, (78¢); '19, \$1.30; '20, (17¢); '21, (41¢). Next earnings report due late

Rate base: AL, MS, fair value; FL, GA, orig.

Oct. (B) Div'ds paid in early Mar., June, Sept., and Dec.

Div'd reinvest. plan avail. (C) Incl. def'd charges. In '20: \$18.91/sh. (D) In mill. (E) Regulatory Climate: GA, AL Above Average; MS, FL Average. (F) Winter peak in '18.

Company's Financial Strength Stock's Price Stability 90 Price Growth Persistence 25 **Earnings Predictability** 95



North Dakota & Michigan; P.S. of Colorado, which supplies electricity & gas to Colorado; & Southwestern Public Service, which supplies electricity to Texas & New Mexico. Customers: 3.7 mill. elec.

11,400 empls. Chairman & CEO: Ben Fowke. President & COO: Bob Frenzel, Inc.: MN. Address: 414 Nicollet Mall, Minneapolis, MN 55401. Tel.: 612-330-5500. Internet: www.xcelenergy.com.

252 281 272 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '18-'20 of change (per sh) 10 Yrs. 5 Yrs. to '24-'26 2.5% Revenues -.5% 7.5% 5.5% 'Cash Flow' 6.0% 6.0% Earnings 6.0% 6.0% Dividends Book Value

ΝĀ

+1.1

NA

+1.0

Annual Load Factor (%)
% Change Customers (vr-end)

DOOK V	JOK Value 4.5 /6 5.0 /6				J.U /0
Cal- endar	QUAR Mar.31		VENUES (Sep.30		Full Year
2018	2951	2658	3048	2880	11537
2019	3141	2577	3013	2798	11529
2020	2811	2586	3182	2947	11526
2021	3541	2700	3209	3050	12500
2022	3250	2750	3300	3200	12500
Cal-	EA	RNINGS P	ER SHARI	Α	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2018	.57	.52	.96	.42	2.47
2019	.61	.46	1.01	.56	2.64
2020	.56	.54	1.14	.54	2.79
2021	.67	.55	1.15	.58	2.95
2022	.70	.55	1.20	.65	3.10
Cal-	QUAR	TERLY DIV	IDENDS PA	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	.34	.36	.36	.36	1.42
2018	.36	.38	.38	.38	1.50
2019	.38	.405	.405	.405	1.60
2020	.405	.43	.43	.43	1.70
2021	.43	.4575	.4575		

As usual, Xcel Energy has a lot of regulatory matters pending. The company is awaiting orders on electric rate cases in Wisconsin, North Dakota, Texas, and New Mexico. In Wisconsin, Northern States Power reached a settlement calling for raises in electric rates of \$35 million in 2022 and \$18 million in 2023, respectively. and gas hikes of \$10 million in 2022 and \$3 million in 2023. The allowed return on equity would be 9.8% in 2022 and 10% in 2023. In North Dakota, NSP reached a settlement calling for an increase of \$7 million, based on a 9.5% ROE. Orders are expected in the fourth quarter of 2021. Southwestern Public Service is asking the commissions in Texas and New Mexico for hikes of \$143 million and \$88 million, respectively, based on a 10.35% ROE. Orders are expected in the fourth quarter and first quarter in New Mexico and Texas, respectively. Public Service of Colorado filed for a \$470 million base rate increase (including \$127 million that is already being recovered through riders on customers' bills), based on a 10% ROE. The company is asking the regulators in Minnesota and Colorado to approve in-

tegrated resource plans. Xcel is asking regulators to approve the recovery of \$936 million of higher gas costs stemming from a winter storm in February. The commissions in Wisconsin and New Mexico have already given their approval, and Xcel is waiting to hear from three other states. Finally, the company might file an electric rate case in Minnesota later this year.

We expect a continuation of steady profit growth in 2021 and 2022. Rate relief and effective expense control are key factors. The company got off to a good start in the March quarter. Our estimate remains at the midpoint of the company's targeted range of \$2.90-\$3.00 a share. We estimate a 5% increase, to \$3.10 a share, in 2022. This can be considered conservative, as Xcel's goal for annual earnings

growth is 5%-7%.

Top-quality Xcel stock has a high valuation. The dividend yield is below average for a utility. Total return potential is appealing for the next 18 months, but not for the 3- to 5-year period. The recent quotation is well within our 2024-2026 Target Price Range

Paul E. Debbas, CFA

July 23, 2021

(A) Diluted EPS. Excl. nonrecurring gain (losses): '10, 5¢; '15, (16¢); '17, (5¢); gains (loss) on discontinued ops.: '05, 3¢; '06, 1¢; '09, (1¢); '10, 1¢. '20 EPS don't sum due to

rounding. Next earnings report due late July. (B) Div'ds historically paid mid-Jan., Apr., July, and Oct. ■ Div'd reinvestment plan available. (C) Incl. intangibles. In '20: \$2373 mill.,

\$4.42/sh. (D) In mill. (E) Rate base: Varies. Rate allowed on com. eq. (blended): 9.6%; earned on avg. com. eq., '20: 10.6%. Regulatory Climate: Average.

Company's Financial Strength Stock's Price Stability A+ 95 Price Growth Persistence 65 **Earnings Predictability** 100 Cost of Capital Workpapers
LNT 60.87 0.08 0.12% : Alliant Energy Corporation - Yahoo FinancAnn E. Bulkley Workpapers
COC-2 Part 1

Finance Home Watchlists My Portfolio Cryptocurrencies Screeners Yahoo Finance Plus 🖸 Markets ... y/finance 80 of 1113

Alliant Energy Corporation (LNT)

NasdaqGS - NasdaqGS Real Time Price. Currency in USD

Add to watchlist

29 Visitors trend 2W ↓ 10W ↑ 9M ↑

60.87 +0.08 (+0.12%)

As of 9:45AM EDT. Market oper

Summary Company	Outlook 🗗 Chart	Conversations S	tatistics Historical Data	a Profile Financial
				Currency in USD
Earnings Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	8	6	11	11
Avg. Estimate	0.56	0.94	2.58	2.75
Low Estimate	0.54	0.8	2.46	2.72
High Estimate	0.58	1.03	2.61	2.81
Year Ago EPS	0.54	0.94	2.43	2.58
Revenue Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	2	1	6	6
Avg. Estimate	779.57M	870.45M	3.5B	3.6B
Low Estimate	703.15M	870.45M	3.3B	3.36B
High Estimate	856M	870.45M	3.78B	3.89B
Year Ago Sales	763.1M	920M	3.42B	3.5B
Sales Growth (year/est)	2.20%	-5.40%	2.50%	2.90%
Earnings History	6/29/2020	9/29/2020	12/30/2020	3/30/2021
EPS Est.	0.46	0.88	0.23	0.68
EPS Actual	0.54	0.94	0.24	0.68
Difference	0.08	0.06	0.01	0
Surprise %	17.40%	6.80%	4.30%	0.00%
EPS Trend	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
Current Estimate	0.56	0.94	2.58	2.75
7 Days Ago	0.56	0.94	2.58	2.74
30 Days Ago	0.55	0.94	2.57	2.74
60 Days Ago	0.52	0.95	2.57	2.74
90 Days Ago	0.52	0.95	2.57	2.74
EPS Revisions	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)



Sustainability

People Also Watch

Quote Lookup

Options

Holders

Analysis

Symbol	Last Price	Change	% Change
WEC WEC Energy Group	94.86 o, Inc.	+0.38	+0.41%
CMS CMS Energy Corpo	64.35 pration	+0.22	+0.34%
PNW Pinnacle West Cap	77.18 oital Corporation	+0.28	+0.37%
XEL Xcel Energy Inc.	68.94	+0.19	+0.28%
AEE Ameren Corporati	87.82 on	+0.10	+0.11%

Recommendation Trends >



Recommendation Rating >



N/A

N/A

1

1

Up Last 7 Days

Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners Yaho	oo Finance Plus 🙋	Markets
Up Last 30 Days		2	1	5	2	
Down Last 7 Days		N/A	N/A	N/A	N/A	Lov
Down Last 30 Day	'S	N/A	N/A	N/A	N/A	Upg
Growth Estimate	s	LNT	Industry	Sector(s)	S&P 500	Do
Current Qtr.		3.70%	N/A	N/A	N/A	Do
Next Qtr.		N/A	N/A	N/A	N/A	
Current Year		6.20%	N/A	N/A	N/A	Do
Next Year		6.60%	N/A	N/A	N/A	Up
Next 5 Years (per annum)		5.10%	N/A	N/A	N/A	Ini
Past 5 Years (per annum)		8.33%	N/A	N/A	N/A	Do

Low 58.00	rrent 60.87	High 66.00
Upgrades &	Downgrades >	
Downgrade	Wells Fargo: Overweight to Equal-Weight	8/17/2021
Downgrade	B of A Securities: Buy to Neutral	7/9/2021
Downgrade	Scotiabank: Sector Outperform to Sector Perform	7/6/2021
Upgrade	Mizuho: Neutral to Buy	5/18/2021
Initiated	BMO Capital: to Market Perform	12/22/2020
Downgrade	Barclays: Overweight to Equal-Weight	9/21/2020
Mor	e Upgrades & Downgrade	es

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Markets

··· y/finaRege 82:of:1/13.

Sustainability

Ameren Corporation (AEE)

NYSE - Nasdaq Real Time Price. Currency in USD

Add to watchlist

2 Visitors trend 2W↑ 10W↑ 9M↑

Quote Lookup

Analysis

Options

87.82 +0.10 (+0.11%)

As of 9:45AM EDT. Market open

Summary Compa	ny Outlook 🚹 🛚 C	hart	Conversations	Statistic	s Historical Data	Profile Financ
						Currency in USD
Earnings Estimate	Current Qtr. (Jun	2021)	Next Qtr. (Sep 2	021)	Current Year (2021)	Next Year (2022)
No. of Analysts		12		10	16	16
Avg. Estimate		0.78		1.6	3.77	4.04
Low Estimate		0.74	1	53	3.73	3.99
High Estimate		0.82	1	79	3.83	4.08
Year Ago EPS		0.98	1	.47	3.5	3.77
Revenue Estimate	Current Qtr. (Jun	2021)	Next Qtr. (Sep 2	021)	Current Year (2021)	Next Year (2022)
No. of Analysts		4		4	11	11
Avg. Estimate	1	.43B	1.	76B	6.15B	6.42B
Low Estimate	1	.38B	1.	72B	6B	6.18B
High Estimate	1	.51B	1.	83B	6.29B	6.75B
Year Ago Sales		N/A	1.	63B	5.79B	6.15B
Sales Growth (year/est)	1	N/A	7.9	90%	6.10%	4.40%
Earnings History	6/29,	2020	9/29/2	2020	12/30/2020	3/30/2021
EPS Est.		0.87	1	47	0.42	0.74
EPS Actual		0.98	1	47	0.46	0.91
Difference		0.11		0	0.04	0.17
Surprise %	12	.60%	0.0	00%	9.50%	23.00%
EPS Trend	Current Qtr. (Jun	2021)	Next Qtr. (Sep 2	021)	Current Year (2021)	Next Year (2022)
Current Estimate		0.78		1.6	3.77	4.04
7 Days Ago		0.78	1	.61	3.77	4.04
30 Days Ago		0.79	1	59	3.77	4.04
50 Days Ago		0.88	1	54	3.77	4.04
90 Days Ago		0.9	1	1.53	3.77	4.04
EPS Revisions	Current Qtr. (Jun	2021)	Next Qtr. (Sep 2	021)	Current Year (2021)	Next Year (2022)
Jp Last 7 Days		N/A		N/A	N/A	1



Holders



People Also Watch

Symbol	Last Price	Change	% Change
DTE DTE Energy Compa	120.00	-0.34	-0.28%
AJG Arthur J. Gallagher	143.13 & Co.	-0.49	-0.34%
CMS CMS Energy Corpo	64.35 eration	+0.22	+0.34%
ETR Entergy Corporation	111.07	+0.46	+0.42%
ABC AmerisourceBerge	120.39 n Corporation	-1.82	-1.49%



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Up Last 30 Days		1	1	2	2	4	Privacy Dashboard
Down Last 7 Days		N/A	N/A	N/A	A N//	4	Privacy (Updated) About Our Ads Terms (Updated) Sitemap
Down Last 30 Days	5	1	1	<u>:</u>	L N//	4	f in © 2021 Verizon Media. All rights reserved.
Growth Estimates		AEE	Industry	Sector(s) S&P 50	0	
Current Qtr.		-20.40%	N/A	N/A	A N/	4	
Next Qtr.		8.80%	N/A	N/A	A N/	4	
Current Year		7.70%	N/A	N/A	A N/	4	
Next Year		7.20%	N/A	N/A	A N/	4	
Next 5 Years (per annum)		7.70%	N/A	N/A	N//	A	
Past 5 Years (per annum)		8.24%	N/A	N/A	A N//	4	

Finance Home Watchlists My Portfolio Cryptocurrencies Screeners Yahoo Finance Plus 🖸 Markets ... y/finance 84 of 1113

American Electric Power Company, Inc. (AEP)

NasdaqGS - NasdaqGS Real Time Price. Currency in USD

Add to watchlist

2 Visitors trend 2W ↑ 10W ↑ 9M ↑

Quote Lookup

Analysis

Options

Holders

Sustainability

89.74 +0.17 (+0.19%)

As of 9:48AM EDT. Market open.

Summary Com	pany Outlook 🗗	Chart	Conversations	Statistics	Historical Data	Profile	Financia
						Curren	cy in USD
Earnings Estimate	Current Qtr. (9	Sep 2021)	Next Qtr. (Dec 2	021) (Current Year (2021)	Next Ye	ar (2022)
No. of Analysts		12		12	19		19
Avg. Estimate		1.5	().87	4.68		4.97
Low Estimate		1.41	().77	4.52		4.78
High Estimate		1.55		1	4.76		5.1
Year Ago EPS		1.47	().87	4.44		4.68
Revenue Estimate	Current Qtr. (S	Sep 2021)	Next Qtr. (Dec 2	021) (Current Year (2021)	Next Ye	ar (2022)
No. of Analysts		4		4	11		11
Avg. Estimate		4.36B	4.	12B	16.43B		17.14B
Low Estimate		4.03B	3.	93B	15.89B		16.31B
High Estimate		4.65B	4	I.2B	17.32B		18.45B
Year Ago Sales		4.1B	3.	61B	14.92B		16.43B
Sales Growth (year/e	st)	6.40%	14.0	00%	10.10%		4.30%
Earnings History	9,	/29/2020	12/30/2	2020	3/30/2021	6/	29/2021
EPS Est.		1.48	().79	1.17		1.14
EPS Actual		1.47	().87	1.15		1.18
Difference		-0.01	(0.08	-0.02		0.04
Surprise %		-0.70%	10.1	10%	-1.70%		3.50%
EPS Trend	Current Qtr. (S	Sep 2021)	Next Qtr. (Dec 2	021) (Current Year (2021)	Next Ye	ar (2022)
Current Estimate		1.5	().87	4.68		4.97
7 Days Ago		1.5	().87	4.68		4.96
30 Days Ago		1.51	().85	4.67		4.96
60 Days Ago		1.49	().89	4.67		4.97
90 Days Ago		1.49	().88	4.67		4.98

Next Qtr. (Dec 2021)

N/A

Current Year (2021)

N/A

Next Year (2022)

N/A



People Also Watch

Symbol	Last Price	Change	% Change
SO The Southern	66.00 Company	+0.27	+0.41%
D Dominion Ene	78.02 ergy, Inc.	+0.18	+0.23%
DUK Duke Energy (105.00 Corporation	+0.34	+0.32%
ED Consolidated	75.60 Edison, Inc.	+0.15	+0.20%
FE FirstEnergy Co	39.25 orp.	+0.38	+0.98%

Recommendation Trends >



Recommendation Rating >



Current Qtr. (Sep 2021)

N/A

EPS Revisions

Up Last 7 Days

Cost of Capital Workpapers
AEP 89.74 0.17 0.19% : American Electric Power Company, Inc. - Yahoo Minange Bulkley Workpapers
COC-2 Part 1

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Up Last 30 Days	1	3	4	3	
Down Last 7 Days	N/A	N/A	N/A	N/A	Lov
Down Last 30 Days	N/A	N/A	N/A	N/A	Upg
Growth Estimates	AEP	Industry	Sector(s)	S&P 500	Ma
Current Qtr.	2.00%	N/A	N/A	N/A	Up
Next Qtr.	N/A	N/A	N/A	N/A	
Current Year	5.40%	N/A	N/A	N/A	Ma
Next Year	6.20%	N/A	N/A	N/A	Ma
Next 5 Years (per annum)	6.03%	N/A	N/A	N/A	Ma
Past 5 Years (per annum)	6.58%	N/A	N/A	N/A	Ma

Low 81.00 Curre	ent 89.78	High 112.00
Upgrades 8	& Downgrades >	
Maintains	Morgan Stanley: to Overweight	8/19/2021
Upgrade	B of A Securities: Neutra to Buy	l 7/26/2021
Maintains	Wells Fargo: to Equal- Weight	7/23/2021
Maintains	Morgan Stanley: to Overweight	6/21/2021
Maintains	Barclays: to Overweight	5/25/2021
Maintains	Morgan Stanley: to Overweight	5/18/2021
Mc	ore Upgrades & Downgrad	es

... y./finaRege 85 of 1113.

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··· y/finaRee 86 of 1113

Holders

Sustainability

Avista Corporation (AVA)

Add to watchlist NYSE - Nasdaq Real Time Price. Currency in USD

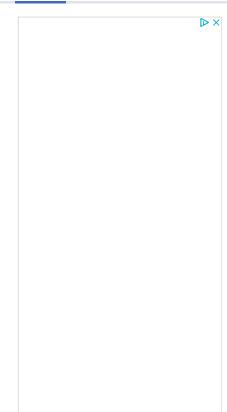
29 Visitors trend 2W ↑ 10W ↑ 9M ↑

Quote Lookup

Options

41.67 -0.18 (-0.43%)

As of 9:48AM ED1	Γ. Market open.						
Summary	Company Outlook 🗗	Chart	Conversations	Statistics	Historical Data	Profile	Financial
						Curren	cy in USD
Earnings Estima	Current Qtr.	(Jun 2021)	Next Qtr. (Sep 202	21) Cur	rent Year (2021)	Next Ye	ar (2022)
No. of Analysts		5		5	5		5
Avg. Estimate		0.26	0.	08	2.05		2.18
Low Estimate		0.22	0.	05	2		2.12
High Estimate		0.3	0.	12	2.11		2.26
Year Ago EPS		0.26	0.0	07	1.9		2.05
Revenue Estima	te Current Qtr.	(Jun 2021)	Next Qtr. (Sep 202	21) Cur	rent Year (2021)	Next Ye	ar (2022)
No. of Analysts		4		3	3		3
Avg. Estimate	;	300.06M	291.39	M	1.43B		1.5B
Low Estimate	:	276.84M	274.56	5M	1.37B		1.41B
High Estimate	:	330.19M	311.56	5M	1.5B		1.59B
Year Ago Sales	;	278.59M	301.1	.M	1.32B		1.43B
Sales Growth (ye	ear/est)	7.70%	-3.20	0%	8.30%		5.00%
Earnings Histor	y 6	5/29/2020	9/29/20	20	12/30/2020	3,	/30/2021
EPS Est.		0.32	0.:	12	0.79		0.84
EPS Actual		0.26	0.0	07	0.85		0.98
Difference		-0.06	-0.0	05	0.06		0.14
Surprise %		-18.80%	-41.70	0%	7.60%		16.70%
EPS Trend	Current Qtr. ((Jun 2021)	Next Qtr. (Sep 202	21) Cur	rent Year (2021)	Next Ye	ar (2022)
Current Estimate	e	0.26	0.	08	2.05		2.18
7 Days Ago		0.26	0.	08	2.05		2.18
30 Days Ago		0.26	0.	09	2.12		2.29
60 Days Ago		0.26	C).1	2.12		2.29
90 Days Ago		0.26	C).1	2.12		2.29
EPS Revisions	Current Qtr.	(Jun 2021)	Next Qtr. (Sep 202	21) Cur	rent Year (2021)	Next Ye	ar (2022)
Up Last 7 Days		N/A	N	/^	N/A		N/A



People Also Watch

Stay ahead of the market

105.40	+0.06	+0.05%
70.07 on	-0.26	-0.37%
67.21	-0.21	-0.31%
51.24 tric Company	-0.11	-0.22%
49.55	+0.05	+0.10%
	67.21 51.24 ctric Company	67.21 -0.21 51.24 -0.11 tric Company

Recommendation Trends >

Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners Ya	hoo Finance Plus 🗿
Up Last 30 Days		1	N/A	N/s	A N/A
Down Last 7 Days		N/A	N/A	N/A	A N/A
Down Last 30 Day	s	N/A	N/A	N/A	A N/A
Growth Estimates	;	AVA	Industry	Sector(s	s) S&P 500
Current Qtr.		N/A	N/A	N/A	A N/A
Next Qtr.		14.30%	N/A	N/A	A N/A
Current Year		7.90%	N/A	N/A	A N/A
Next Year		6.30%	N/A	N/A	A N/A
Next 5 Years (per annum)		6.20%	N/A	N/A	A N/A
Past 5 Years (per annum)		-5.94%	N/A	N/A	A N/A



Recommendation Rating >



Analyst Price Targets (4) >

Average 41.50

	~	
Low 32.00		High 51.00
	Current 41 67	

Upgrades & Downgrades >

Downgrade	Sidoti & Co.: Buy to Neutral	3/26/2021
Downgrade	B of A Securities: Neutral to Underperform	1/8/2021
Downgrade	B of A Securities: Buy to Neutral	9/22/2020
Upgrade	KeyBanc: Underweight to Sector Weight	3/24/2020
Maintains	KeyBanc: to Underweight	1/17/2020
Maintains	B of A Securities: to Underperform	1/16/2020

More Upgrades & Downgrades

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Screeners

Yahoo Finance Plus 🚨

Markets

··· y/finaRege 88 of 1/13.

CMS Energy Corporation (CMS)

NYSE - Nasdaq Real Time Price. Currency in USD

Add to watchlist

2 Visitors trend 2W ↑ 10W ↑ 9M ↑

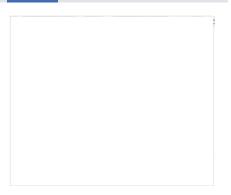
Quote Lookup

Options

Analysis

64.32 +0.19 (+0.30%)

Summary Company	Outlook • Chart	Conversations Stat	istics Historical Data	Profile Financia
				Currency in USD
Earnings Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	12	7	11	14
Avg. Estimate	0.46	0.61	2.8	2.89
Low Estimate	0.42	0.54	2.64	2.86
High Estimate	0.51	0.69	2.89	3.06
Year Ago EPS	0.49	0.77	2.67	2.8
Revenue Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	5	4	11	12
Avg. Estimate	1.5B	1.58B	6.99B	7.08B
Low Estimate	1.47B	1.52B	6.67B	6.43B
High Estimate	1.53B	1.65B	7.18B	7.45B
Year Ago Sales	N/A	N/A	6.68B	6.99B
Sales Growth (year/est)	N/A	N/A	4.60%	1.30%
Earnings History	6/29/2020	9/29/2020	12/30/2020	3/30/2021
EPS Est.	0.42	0.72	0.55	1.14
EPS Actual	0.49	0.77	0.56	1.21
Difference	0.07	0.05	0.01	0.07
Surprise %	16.70%	6.90%	1.80%	6.10%
EPS Trend	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
Current Estimate	0.46	0.61	2.8	2.89
7 Days Ago	0.46	0.61	2.81	2.89
30 Days Ago	0.46	0.63	2.83	2.89
60 Days Ago	0.43	0.65	2.85	2.92
90 Days Ago	0.44	0.7	2.86	3.06
EPS Revisions	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
Up Last 7 Days	N/A	N/A	N/A	N/A



Holders

Sustainability



People Also Watch

Symbol	Last Price	Change	% Change
DTE DTE Energy Com	119.84 pany	-0.50	-0.42%
CNP CenterPoint Ener	25.33 rgy, Inc.	+0.24	+0.98%
AEE Ameren Corpora	87.75 Ition	+0.03	+0.04%
ETR Entergy Corpora	110.98 tion	+0.37	+0.33%
LNT Alliant Energy Co	60.79 orporation	0.00	0.00%

Recommendation Trends >



Recommendation Rating >



Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners Yah	oo Finance Plus 🖸	Markets
Up Last 30 Days		6	3	5	5	
Down Last 7 Days	3	N/A	N/A	N/A	N/A	Lov
Down Last 30 Day	ys	2	1	1	N/A	Upg
Growth Estimate	es	CMS	Industry	Sector(s)	S&P 500	Ma
Current Qtr.		-6.10%	N/A	N/A	N/A	Ma
Next Qtr.		-20.80%	N/A	N/A	N/A	
Current Year		4.90%	N/A	N/A	N/A	Up
Next Year		3.20%	N/A	N/A	N/A	Do
Next 5 Years (per annum)		6.18%	N/A	N/A	N/A	Ma
Past 5 Years (per annum)		7.18%	N/A	N/A	N/A	Ma

Low 62.00	rent 64.32	High 75.00
Upgrades &	Downgrades >	
Maintains	Morgan Stanley: to Equa Weight	l- 8/19/2021
Maintains	Morgan Stanley: to Equa Weight	l- 7/20/2021
Upgrade	Keybanc: Sector Weight to Overweight	7/20/2021
Downgrade	Vertical Research: Buy to Hold	6/9/2021
Maintains	Mizuho: to Buy	6/9/2021
Maintains	Credit Suisse: to Outperform	6/9/2021

··· y/finaRege 89 of 1113.

More Upgrades & Downgrades



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Markets

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··· y/finaRege 90 of 1/13.

Duke Energy Corporation (DUK) NYSE - Nasdaq Real Time Price. Currency in USD

Add to watchlist

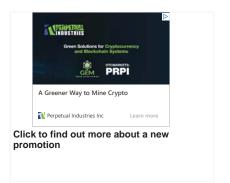
29 Visitors trend 2W ↓ 10W ↑ 9M ↑

Quote Lookup

Options

105.01 +0.35 (+0.33%) As of 9:50AM EDT. Market open.

Summary (Company Outlook 🖸	Chart	Conversations	Statistics	Historical Data	Profile	Financia
						Currenc	cy in USD
Earnings Estima	te Current Qtr. ((Jun 2021)	Next Qtr. (Sep 2))21) (Current Year (2021)	Next Yea	ar (2022)
No. of Analysts		16		8	12		13
Avg. Estimate		1.1	1	.81	5.21		5.47
Low Estimate		1	1	.76	5.14		5.4
High Estimate		1.17	1	.85	5.27		5.52
Year Ago EPS		1.08	1	.87	5.12		5.21
Revenue Estima	te Current Qtr. ((Jun 2021)	Next Qtr. (Sep 2)21) (Current Year (2021)	Next Yea	ar (2022)
No. of Analysts		7		4	8		8
Avg. Estimate		5.76B	7.0)1B	25.37B		26.53B
Low Estimate		5.16B	6.8	35B	24.9B		26.07B
High Estimate		6.3B	7.:	18B	26.58B		27.55B
Year Ago Sales		N/A		N/A	23.87B		25.37B
Sales Growth (ye	ear/est)	N/A		N/A	6.30%		4.60%
Earnings Histor	y 6	5/29/2020	9/29/2	020	12/30/2020	3/	30/2021
EPS Est.		1.03	1	.79	1.03		1.2
EPS Actual		1.08	1	.87	1.03		1.26
Difference		0.05	C	.08	0		0.06
Surprise %		4.90%	4.5	0%	0.00%		5.00%
EPS Trend	Current Qtr. ((Jun 2021)	Next Qtr. (Sep 2)21) (Current Year (2021)	Next Yea	ar (2022)
Current Estimate	2	1.1	1	81	5.21		5.47
7 Days Ago		1.1		1.8	5.19		5.46
30 Days Ago		1.1	1	81	5.19		5.46
60 Days Ago		1.09	1	.81	5.18		5.46
90 Days Ago		1.09		1.8	5.18		5.45
EPS Revisions	Current Qtr. ((Jun 2021)	Next Qtr. (Sep 2)21) (Current Year (2021)	Next Yea	ar (2022)
Up Last 7 Days		1		1	1		1



Holders

Sustainability



People Also Watch

Symbol	Last Price	Change	% Change
SO The Southern C	66.06 Company	+0.33	+0.50%
D Dominion Energ	78.05 gy, Inc.	+0.21	+0.27%
AEP American Elect	89.76 ric Power Company	+0.19 y, Inc.	+0.22%
ED Consolidated E	75.51 dison, Inc.	+0.06	+0.08%
EXC Exelon Corpora	49.17	+0.15	+0.30%

Recommendation Trends >



Recommendation Rating >

		2.6		
1 Strong Buy	2 Buy	3 Hold	4 Under- perform	5 Sell

Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners Yahoo	Finance Plus 🙋	Markets
Up Last 30 Days		5	4	7	4	
Down Last 7 Days		N/A	N/A	N/A	N/A	Low
Down Last 30 Day	'S	N/A	N/A	N/A	N/A	Upg
Growth Estimates	5	DUK	Industry	Sector(s)	S&P 500	Do
Current Qtr.		1.90%	N/A	N/A	N/A	Ma
Next Qtr.		-3.20%	N/A	N/A	N/A	
Current Year		1.80%	N/A	N/A	N/A	Ма
Next Year		5.00%	N/A	N/A	N/A	Do
Next 5 Years (per annum)		5.45%	N/A	N/A	N/A	Ma
Past 5 Years (per annum)		0.38%	N/A	N/A	N/A	Ma

Low 96.00	Current 105.01	High 118.00
Upgrades &	Downgrades >	
Downgrade	RBC Capital: Outperform	m _{8/20/2021}
Maintains	Morgan Stanley: to Equa Weight	al- 8/19/2021
Maintains	Mizuho: to Neutral	8/18/2021
Downgrade	Vertical Research: Buy t Hold	o 8/6/2021
Maintains	Morgan Stanley: to Equa Weight	al- 7/20/2021
Maintains	Keybanc: to Overweight	7/20/2021

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NYSE - Nasdaq Real Time Price. Currency in USD

Add to watchlist

🗠 Visitors trend 2W ↑ 10W ↑ 9M ↑

Quote Lookup

Options

Analysis

111.07 +0.46 (+0.42%)

As of 9:50AM EDT. Market open

Summary Company	Outlook 🗗	Chart	Conversations	Statistics	Historical Data	Profile	Financials
						Currency	in USD
Earnings Estimate	Current Qtr. (J	un 2021)	Next Qtr. (Sep 20	21) Cu	ırrent Year (2021)	Next Year	(2022)
No. of Analysts		15		9	16		19
Avg. Estimate		1.4	2	.57	5.99		6.36
Low Estimate		1.33	2	.42	5.66		6.21
High Estimate		1.48	2	.77	6.09		6.57
Year Ago EPS		1.37	2	.44	5.66		5.99
Revenue Estimate	Current Qtr. (J	un 2021)	Next Qtr. (Sep 20	21) Cu	ırrent Year (2021)	Next Year	· (2022)
No. of Analysts		7		5	11		12
Avg. Estimate		2.56B	2.9	7B	10.69B	1	10.91B
Low Estimate		2.34B	2.8	15B	9.87B	1	10.35B
High Estimate		2.92B	3	.1B	11.21B	1	11.87B
Year Ago Sales		2.7B	2	.9B	10.11B	1	L0.69B
Sales Growth (year/est)		-5.20%	2.3	0%	5.70%		2.10%
Earnings History	6/	/29/2020	9/29/2	020	12/30/2020	3/3	0/2021
EPS Est.		1.26	2	.39	0.66		1.17
EPS Actual		1.37	2	.44	0.71		1.47
Difference		0.11	0	.05	0.05		0.3
Surprise %		8.70%	2.1	0%	7.60%	2	5.60%
EPS Trend	Current Qtr. (J	lun 2021)	Next Qtr. (Sep 20	21) Cu	ırrent Year (2021)	Next Year	(2022)
Current Estimate		1.4	2	.57	5.99		6.36
7 Days Ago		1.4	2	.53	5.98		6.34
30 Days Ago		1.4	2	.48	5.95		6.31
60 Days Ago		1.4	2	.46	5.94		6.31
90 Days Ago		1.46	2	.51	5.96		6.3



Holders

Sustainability



People Also Watch

Last Price	Change	% Change
39.26	+0.39	+1.00%
57.90	+0.06	+0.10%
119.97 any	-0.37	-0.31%
49.22	+0.20	+0.41%
89.89	+0.32	+0.36%
	39.26 57.90 119.97 any 49.22	39.26 +0.39 57.90 +0.06 119.97 -0.37 any 49.22 +0.20

Recommendation Trends >



perform

$\textbf{Recommendation Rating} \, \, > \, \,$

Buy

Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners	Yahoo Finance Plus 🕡	Markets	•••	v/finance+	Try it free	
EPS Revisions	Current (Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year ((2021) Next Year (2022	2)	2.	1		

Minnesota Power 9/1/202 Pocket No. E015/GR-21-335

Current Qtr. (Jun 2021)

2

N/A

N/A

ETR

2.20%

5.30%

5.80%

6.20%

3.85%

1.88%

EPS Revisions

Up Last 30 Days

Down Last 7 Days

Down Last 30 Days

Growth Estimates

Current Qtr.

Current Year

Next 5 Years (per

Past 5 Years (per

Next Year

annum)

annum)

Next Qtr.

ETR 111.07 0.46 0.42% : Entergy Corporation - Yahoo Finance Ann E. Bulkley Workpapers

3

N/A

N/A

Sector(s)

N/A

N/A

N/A

N/A

N/A

N/A

Next Year (2022)

11

N/A

N/A

S&P 500

N/A

N/A

N/A

N/A

N/A

N/A

Current Year (2021)

Next Qtr. (Sep 2021)

6

N/A

N/A

Industry

N/A

N/A

N/A

N/A

N/A

N/A

Cost of Capital Workpapers
Finance Ann E. Bulkley Workpapers
Analyst Price Targets (17) OC-2 Part 1
Page 93 of 113

Average 120.98

Low 111.00 High 137.00 Current 111.07

Upgrades & Downgrades >

Maintains	Mizuho: to Buy	8/23/2021
Maintains	Morgan Stanley: to Equal- Weight	8/19/2021
Maintains	Wells Fargo: to Overweight	8/17/2021
Maintains	Morgan Stanley: to Equal- Weight	7/20/2021
Maintains	Morgan Stanley: to Equal- Weight	6/21/2021
Maintains	Morgan Stanley: to Equal- Weight	5/18/2021

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Evergy, Inc. (EVRG)

NYSE - Nasdaq Real Time Price. Currency in USD

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2 Visitors trend 2W ↓ 10W ↑ 9M ↑

Quote Lookup

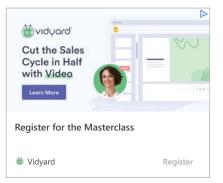
Options

Analysis

68.31 -0.14 (-0.21%)

As of 9:51AM EDT. Market open

Summary Co	ompany Outlook 🗗	Chart	Conversations	Statistics	Historical Data	Profile Financia
						Currency in USD
Earnings Estimate	e Current Qtr. ((Jun 2021)	Next Qtr. (Sep 2	021) Ci	urrent Year (2021)	Next Year (2022)
No. of Analysts		7		4	6	7
Avg. Estimate		0.73	1	.71	3.35	3.52
Low Estimate		0.63	1	56	3.3	3.43
High Estimate		0.82	1	85	3.44	3.64
Year Ago EPS		0.68		73	3.1	3.35
Revenue Estimate	Current Qtr. ((Jun 2021)	Next Qtr. (Sep 2	021) Ci	urrent Year (2021)	Next Year (2022)
No. of Analysts		2		1	3	4
Avg. Estimate		1.23B	1.	58B	5.27B	5.29B
Low Estimate		1.22B	1.	58B	5.1B	5.15B
High Estimate		1.25B	1.	58B	5.58B	5.62B
Year Ago Sales		1.23B	1.	56B	4.91B	5.27B
Sales Growth (yea	r/est)	0.10%	1.4	10%	7.20%	0.50%
Earnings History	6	5/29/2020	9/29/2	2020	12/30/2020	3/30/2021
EPS Est.		0.68	1	57	0.22	0.48
EPS Actual		0.68	1	73	0.28	0.55
Difference		0	().16	0.06	0.07
Surprise %		0.00%	10.2	20%	27.30%	14.60%
EPS Trend	Current Qtr. ((Jun 2021)	Next Qtr. (Sep 2	021) Ci	urrent Year (2021)	Next Year (2022)
Current Estimate		0.73	:	.71	3.35	3.52
7 Days Ago		0.73		71	3.35	3.52
30 Days Ago		0.72		1.75	3.33	3.5
60 Days Ago		0.74	-	.76	3.32	3.5
90 Days Ago		0.72	:	L.77	3.3	3.48
EPS Revisions	Current Qtr. ((Jun 2021)	Next Qtr. (Sep 2	021) Ci	urrent Year (2021)	Next Year (2022)



Holders

Sustainability



People Also Watch

Symbol	Last Price	Change	% Change
ES Eversource Energ	91.13	+0.40	+0.44%
GL Globe Life Inc.	95.32	-0.75	-0.78%
WLTW Willis Towers War	220.01 tson Public Limite	-0.71 ed Comp	-0.32%
ALLE Allegion plc	144.72	+0.73	+0.51%
LW Lamb Weston Ho	64.86 oldings, Inc.	-0.29	-0.45%

Recommendation Trends >



Recommendation Rating >

	1.7			
1 Strong	2 Buy	3 Hold	4 Under-	5 Sell
Buy			perform	

N/A

N/A

N/A

N/A

Up Last 7 Days

Cost of Capital Workpapers Ann E. Bulkley Workpapers COC-2 Part 1

... y/finaRege 95 of 1113.

Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners Yah	oo Finance Plus 🖸	Markets
Up Last 30 Days		N/A	1	3	3	
Down Last 7 Days		N/A	N/A	N/A	N/A	Lov
Down Last 30 Day	/S	N/A	N/A	N/A	N/A	Upg
Growth Estimate	s	EVRG	Industry	Sector(s)	S&P 500	Ini
Current Qtr.		7.40%	N/A	N/A	N/A	Do
Next Qtr.		-1.20%	N/A	N/A	N/A	
Current Year		8.10%	N/A	N/A	N/A	Up
Next Year		5.10%	N/A	N/A	N/A	Up
Next 5 Years (per annum)		5.70%	N/A	N/A	N/A	Up
Past 5 Years (per annum)		-0.13%	N/A	N/A	N/A	Ma

Low 67.00 Current 68.31		High 74.00	
Jpgrades &	Downgrades >		
Initiated	Seaport Global: to Buy	7/7/2021	
Downgrade	Wells Fargo: Overweight to Equal-Weight	6/22/2021	
Upgrade	Goldman Sachs: Neutral to Buy	6/16/2021	
Upgrade	Wolfe Research: Peer Perform to Outperform	4/19/2021	
Upgrade	Wells Fargo: Equal- Weight to Overweight	10/15/2020	
Maintains	Wells Fargo: to Equal- Weight	8/6/2020	

More Upgrades & Downgrades



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IDA 105.43 0.08 0.08% : IDACORP, Inc. - Yahoo Finance

Cost of Capital Workpapers Ann E. Bulkley Workpapers COC-2 Part 1

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Cryptocurrencies

Screeners

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Yahoo Finance Plus 🕡

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Markets

Financials

Analysis

COC-2 Part 1 ... y/finafiese 96 of id13.

Holders

Sustainability

IDACORP, Inc. (IDA)

NYSE - Nasdaq Real Time Price. Currency in USD

Add to watchlist

Conversations

88 Visitors trend 2W ↓ 10W ↑ 9M ↑

Historical Data

Quote Lookup

Options

105.43 +0.08 (+0.08%)

Company Outlook 🗗

As of 9:52AM EDT. Market open

Summary

				Currency in USD
Earnings Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	4	4	4	4
Avg. Estimate	1.23	1.95	4.9	5
Low Estimate	1.2	1.86	4.8	4.88
High Estimate	1.27	2.1	5.05	5.1
Year Ago EPS	1.19	2.02	4.69	4.9
Revenue Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	2	2	3	3
Avg. Estimate	315.83M	391.13M	1.36B	1.35E
Low Estimate	313M	387.96M	1.35B	1.3E
High Estimate	318.66M	394.3M	1.36B	1.39E
Year Ago Sales	N/A	N/A	1.35B	1.36E
Sales Growth (year/est)	N/A	N/A	0.50%	-0.30%
Earnings History	6/29/2020	9/29/2020	12/30/2020	3/30/2021
EPS Est.	1.21	1.92	0.67	0.81
EPS Actual	1.19	2.02	0.74	0.89
Difference	-0.02	0.1	0.07	0.08
Surprise %	-1.70%	5.20%	10.40%	9.90%
EPS Trend	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022
Current Estimate	1.23	1.95	4.9	5
7 Days Ago	1.23	1.95	4.9	Ē
30 Days Ago	1.23	2.01	4.88	4.99



People Also Watch

Symbol	Last Price	Change	% Change
AVA Avista Corporation	41.76	-0.09	-0.22%
BKH Black Hills Corpora	70.30 ation	-0.03	-0.04%
PNM PNM Resources, In	49.60 ic.	+0.10	+0.20%
POR Portland General E	51.38 lectric Company	+0.03	+0.06%
HE Hawaiian Electric I	43.51 ndustries, Inc.	-0.09	-0.21%

Recommendation Trends >



Recommendation Rating >

	2			
1 Strong	2 Buy	3 Hold	4 Under-	5 Sell
Buy	Buy	rioid	perform	JCII

1.2

1.2

1

Current Qtr. (Jun 2021)

1.98

1.98

N/A

Next Qtr. (Sep 2021)

4.81

4.81

N/A

Current Year (2021)

4.95

4.95

N/A

Next Year (2022)

60 Days Ago

90 Days Ago

EPS Revisions

Up Last 7 Days

IDA 105.43 0.08 0.08% : IDACORP, Inc. - Yahoo Finance

Cost of Capital Workpapers Ann E. Bulkley Workpapers COC-2 Part 1

··· y/finance 97:0f:1113

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Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners Yah	oo Finance Plus 🖸	Markets
Up Last 30 Days		3	N/A	2	1	
Down Last 7 Days		N/A	N/A	N/A	N/A	Cu
Down Last 30 Day	/S	N/A	N/A	N/A	N/A	Upg
Growth Estimate	s	IDA	Industry	Sector(s)	S&P 500	Ma
Current Qtr.		3.40%	N/A	N/A	N/A	Uŗ
Next Qtr.		-3.50%	N/A	N/A	N/A	
Current Year		4.50%	N/A	N/A	N/A	Do
Next Year		2.00%	N/A	N/A	N/A	Do
Next 5 Years (per annum)		3.20%	N/A	N/A	N/A	Ma
Past 5 Years (per annum)		4.44%	N/A	N/A	N/A	Up

Current 105	ow 109.00 .43	High 119.00
Upgrades &	Downgrades >	
Maintains	Wells Fargo: to Equal- Weight	7/30/2021
Upgrade	Wells Fargo: Underwei to Equal-Weight	ght _{7/15/2021}
Downgrade	B of A Securities: Buy Neutral	to _{4/13/2021}
Downgrade	Wells Fargo: Equal-Wei to Underweight	ight _{1/6/2021}
Maintains	Sidoti & Co.: to Buy	9/21/2020
Upgrade	Sidoti & Co.: Neutral to Buy	5/4/2020

More Upgrades & Downgrades



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Finance Home Watchlists My Portfolio Cryptocurrencies Screeners Yahoo Finance Plus 🖸 Markets ... y/finance 98 of 1113

MGE Energy, Inc. (MGEE)

NasdaqGS - NasdaqGS Real Time Price. Currency in USD

Company Outlook 🚹

Chart

Add to watchlist

Statistics

See Visitors trend 2W↑ 10W↑ 9M↑

Profile

Historical Data

Financials

80.62 +0.08 (+0.10%)

As of 9:35AM EDT. Market open

Summary

				Currency in USD
Earnings Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	2	2	2	2
Avg. Estimate	0.61	0.9	2.89	3.12
Low Estimate	0.54	0.89	2.85	2.92
High Estimate	0.69	0.92	2.94	3.32
Year Ago EPS	0.53	0.88	2.6	2.89

Conversations

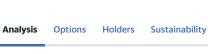
Revenue Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	1	1	2	2
Avg. Estimate	130.73M	129.23M	576.21M	601.16M
Low Estimate	111.43M	129.23M	570.74M	597.23M
High Estimate	111.43M	129.23M	581.68M	605.08M
Year Ago Sales	117.04M	135.21M	538.63M	576.21M
Sales Growth (year/est)	11.70%	-4.40%	7.00%	4.30%
Earnings History	6/29/2020	9/29/2020	12/30/2020	3/30/2021
EPS Est.	0.48	0.88	0.5	0.81
EPS Actual	0.53	0.88	0.44	0.97
Difference	0.05	0	-0.06	0.16
Surprise %	10.40%	0.00%	-12.00%	19.80%
EPS Trend	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)

EPS Trend	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
Current Estimate	0.61	0.9	2.89	3.12
7 Days Ago	0.61	0.9	2.89	3.12
30 Days Ago	0.61	0.9	2.89	3.12
60 Days Ago	0.56	0.93	2.86	3.18
90 Days Ago	0.56	0.93	2.86	3.18
EPS Revisions	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)

N/A

N/A

N/A







People Also Watch

Quote Lookup

Symbol	Last Price	Change	% Change
MSEX Middlesex Wate	110.26 er Company	+0.85	+0.78%
BKH Black Hills Corp	70.30 poration	-0.03	-0.04%
NWN Northwest Nat	51.35 ural Holding Comp	-0.10 any	-0.18%
CTBI Community Tru	41.27 sst Bancorp, Inc.	-0.39	-0.94%
MGRC McGrath RentC	69.82 Forp	+0.04	+0.06%

Recommendation Trends >



Strong Buy Buy Hold Underperform Sell

N/A

Up Last 7 Days

Finance Home Wat	tchlists My Portfolio	Cryptocurrencies	Screeners Yaho	oo Finance Plus 🖸	Markets
Up Last 30 Days	1	N/A	N/A	N/A	
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	MGEE	Industry	Sector(s)	S&P 500	
Current Qtr.	15.10%	N/A	N/A	N/A	
Next Qtr.	2.30%	N/A	N/A	N/A	
Current Year	11.20%	N/A	N/A	N/A	
Next Year	8.00%	N/A	N/A	N/A	
Next 5 Years (per annum)	5.60%	N/A	N/A	N/A	
Past 5 Years (per annum)	2.50%	N/A	N/A	N/A	

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				Currency in USD
Earnings Estimate	Current Qtr. (Sep 2021)	Next Qtr. (Dec 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	11	12	19	18
Avg. Estimate	0.71	0.4	2.52	2.74
Low Estimate	0.63	0.12	2.47	2.68
High Estimate	0.75	0.52	2.57	2.86
Year Ago EPS	0.66	0.4	2.31	2.52

Revenue Estimate	Current Qtr. (Sep 2021)	Next Qtr. (Dec 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	6	6	12	13
Avg. Estimate	5.22B	5.38B	19.03B	21.15B
Low Estimate	4.76B	3.32B	15.73B	18.23B
High Estimate	5.47B	7.27B	20.96B	23.36B
Year Ago Sales	4.79B	4.39B	18B	19.03B
Sales Growth (year/est)	9.20%	22.30%	5.70%	11.10%

Earnings History	9/29/2020	12/30/2020	3/30/2021	6/29/2021
EPS Est.	0.65	0.37	0.59	0.7
EPS Actual	0.66	0.4	0.67	0.71
Difference	0.01	0.03	0.08	0.01
Surprise %	1.50%	8.10%	13.60%	1.40%

EPS Trend	Current Qtr. (Sep 2021)	Next Qtr. (Dec 2021)	Current Year (2021)	Next Year (2022)
Current Estimate	0.71	0.4	2.52	2.74
7 Days Ago	0.72	0.41	2.5	2.67
30 Days Ago	0.71	0.41	2.5	2.67
60 Days Ago	0.73	0.4	2.52	2.73
90 Days Ago	0.74	0.4	2.52	2.73

Next Qtr. (Dec 2021)

Current Year (2021)

Next Year (2022)

Markets

Analysis Options Holders Sustainability

yohoo/
Try it free*

Try it free*

People Also Watch

Financials

Symbol	Last Price	Change	% Change
D Dominion Ener	78.21 rgy, Inc.	+0.37	+0.48%
SO The Southern	66.19 Company	+0.46	+0.71%
DUK Duke Energy C	105.17 Corporation	+0.51	+0.49%
BEP Brookfield Rer	40.70 newable Partners L.F	+0.18	+0.44%
AEP American Elec	89.95 tric Power Company	+0.38 v, Inc.	+0.42%

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (20) >





Upgrades & Downgrades >

Maintains Morgan Stanley: to Equal-Weight 8/19/2021

··· y/finance+

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Current Qtr. (Sep 2021)

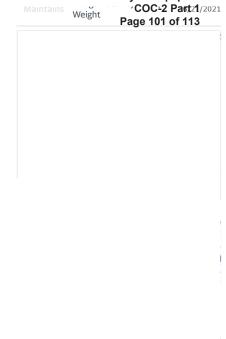
EPS Revisions

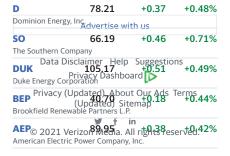
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NEE 84.89 0.90 1.07% : NextEra Energy, Inc. - Yahoo Finance Ann E. Bulkley Workpapers

Cost of Capital Workpapers

EPS Revisions	Current Qtr. (Sep 2021)	Next Qtr. (Dec 2021)	Current Year (2021)	Next Year (2022)
Up Last 30 Days	1	2	4	6
Down Last 7 Days	N/A	N/A	N/A	N/A
Down Last 30 Days	1	1	1	N/A
Growth Estimates	NEE	Industry	Sector(s)	S&P 500
Current Qtr.	7.60%	N/A	N/A	N/A
Next Qtr.	N/A	N/A	N/A	N/A
Current Year	9.10%	N/A	N/A	N/A
Next Year	8.70%	N/A	N/A	N/A
Next 5 Years (per annum)	8.13%	N/A	N/A	N/A
Past 5 Years (per annum)	11.17%	N/A	N/A	N/A





Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (20) >

Average 90.66



Upgrades & Downgrades >

Maintains	Morgan Stanley: to Equal- Weight	8/19/2021
Maintains	Morgan Stanley: to Equal- Weight	7/20/2021
	Morgan Stanlev: to Equal-	

Cost of Capital Workpapers NorthWestern Corporation (NWE) Analyst Ratings, Estimates & Forecasts - Ya**រុក្សា ក្រែងពេល Workpapers** COC-2 Part 1

... y/findiaee+102:of:1/13. **Finance Home** Watchlists **My Portfolio** Cryptocurrencies Screeners Yahoo Finance Plus 🚨 Markets

NorthWestern Corporation (NWE)

NasdaqGS - NasdaqGS Real Time Price. Currency in USD

Add to watchlist

2 Visitors trend 2W ↓ 10W ↑ 9M ↑

63.76 +0.16 (+0.25%)

As of 9:53AM EDT. Market of Summary Company	Outlook 🗗 Chart	Conversations S	itatistics Historical Da	ta Profile Financial:
				Currency in USD
Earnings Estimate	Current Qtr. (Sep 2021)	Next Qtr. (Dec 2021) Current Year (2021)	Next Year (2022)
No. of Analysts	2	2	2 3	6
Avg. Estimate	0.55	1.18	3.53	3.65
Low Estimate	0.52	1.16	3.51	3.57
High Estimate	0.59	1.2	2 3.57	3.71
Year Ago EPS	0.58	1.23	3.21	3.53
Revenue Estimate	Current Qtr. (Sep 2021)	Next Qtr. (Dec 2021) Current Year (2021)	Next Year (2022)
No. of Analysts	3	3	3 4	4
Avg. Estimate	293.79M	336.81	1.3B	1.33B
Low Estimate	286.2M	291.05M	1.25B	1.28B
High Estimate	306.5M	361.7N	1.37B	1.38B
Year Ago Sales	280.61M	313.44N	1.28	1.3B
Sales Growth (year/est)	4.70%	7.50%	8.60%	2.40%
Earnings History	9/29/2020	12/30/2020	3/30/2021	6/29/2021
EPS Est.	0.6	1.3	3 1.15	0.46
EPS Actual	0.58	1.23	1.24	0.72
Difference	-0.02	-0.09	0.09	0.26
Surprise %	-3.30%	-6.90%	6 7.80%	56.50%
EPS Trend	Current Qtr. (Sep 2021)	Next Qtr. (Dec 2021) Current Year (2021)	Next Year (2022)
Current Estimate	0.55	1.18	3.53	3.65
7 Days Ago	0.56	1.21	L 3.54	3.65
30 Days Ago	0.59	1.22	2 3.51	3.68
60 Days Ago	0.59	1.25	3.5	3.68
90 Days Ago	0.59	1.25	5 3.5	3.68
EPS Revisions	Current Qtr. (Sep 2021)	Next Qtr. (Dec 2021) Current Year (2021)	Next Year (2022)



Holders

Sustainability



People Also Watch

Quote Lookup

Options

Analysis

Symbol	Last Price	Change	% Change
POR Portland General	51.38 Electric Compan	+0.03	+0.06%
BKH Black Hills Corpo	70.30 ration	-0.03	-0.04%
ALE ALLETE, Inc.	67.25	-0.17	-0.25%
NJR New Jersey Reso	37.31 urces Corporatio	-0.03	-0.08%
PNM PNM Resources,	49.60 Inc.	+0.10	+0.20%

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N/A

N/A

N/A

N/A

Up Last 7 Days

Cost of Capital Workpapers NorthWestern Corporation (NWE) Analyst Ratings, Estimates & Forecasts - Yalana Fen கூடிley Workpapers COC-2 Part 1

Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners Y	'ahoo Finance Plus 🙆	Market	y/finchaee+10310fi413
Up Last 30 Days		N/A	N/A		4	1	Privacy Dashboard
Down Last 7 Days		N/A	N/A	N	/A	N/A	Privacy (Updated) About Our Ads Terms (Updated) Sitemap
Down Last 30 Days	5	N/A	N/A	N	/A	N/A	f in © 2021 Verizon Media. All rights reserved.
Growth Estimates		NWE	Industry	Sector	r(s) S&P	500	
Current Qtr.		-5.20%	N/A	N	/A	N/A	
Next Qtr.		-2.50%	N/A	N	/A	N/A	
Current Year		10.00%	N/A	N	/A	N/A	
Next Year		3.40%	N/A	N	/A	N/A	
Next 5 Years (per annum)		4.50%	N/A	N	/A	N/A	
Past 5 Years (per annum)		3.94%	N/A	N	/A	N/A	

Financials



NasdaqGS - NasdaqGS Real Time Price. Currency in USD

Add to watchlist

Statistics

29 Visitors trend 2W ↓ 10W ↑ 9M ↑

Profile

Historical Data

54.85 -0.02 (-0.04%)

Company Outlook 🚹

Chart

As of 9:53AM EDT. Market open

Summary

Difference

Surprise %

				Currency in USD
Earnings Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	4	4	4	4
Avg. Estimate	0.54	1.11	3.57	3.07
Low Estimate	0.46	1.04	3.54	2.86
High Estimate	0.6	1.18	3.61	3.56
Year Ago EPS	0.42	0.87	2.34	3.57

Conversations

Teal Ago El 3	0.12	0.07	2.31	3.37
Revenue Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	3	3	3	3
Avg. Estimate	285.61M	320.21M	1.16B	1.11B
Low Estimate	207.05M	292.63M	1.12B	1.07B
High Estimate	234.7M	346.6M	1.21B	1.14B
Year Ago Sales	N/A	N/A	890.11M	1.16B
Sales Growth (year/est)	N/A	N/A	30.30%	-4.30%
Earnings History	6/29/2020	9/29/2020	12/30/2020	3/30/2021
EPS Est.	0.32	0.65	0.45	0.67
EPS Actual	0.42	0.87	0.45	0.73

0.22

33.80%

0

0.00%

EPS Trend	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
Current Estimate	0.54	1.11	3.57	3.07
7 Days Ago	0.54	1.03	3.33	2.86
30 Days Ago	0.54	0.76	2.6	2.73
60 Days Ago	0.54	0.76	2.6	2.73
90 Days Ago	0.54	0.76	2.6	2.73

0.1

31.20%

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Stay ahead of the market

Holders

Sustainability

People Also Watch

Quote Lookup

Options

Analysis

Symbol	Last Price	Change	% Change
BKH Black Hills Corpora	70.30 ation	-0.03	-0.04%
ALE ALLETE, Inc.	67.20	-0.22	-0.33%
MGEE MGE Energy, Inc.	80.87	+0.33	+0.41%
PNM PNM Resources, Ir	49.60	+0.10	+0.21%
IDA IDACORP, Inc.	105.43	+0.08	+0.08%

Recommendation Trends >



 $\textbf{Recommendation Rating} \, \, > \, \,$

Buy

EPS Revisions Current Qtr. (Jun 2021) Next Qtr. (Sep 2021) Current Year (2021) Next Year (2022)

Finance Home Watchlists My Portfolio Cryptocurrencies Screeners Yahoo Finance Plus Markets ... y/finance+

0.06

9.00%

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OTTR 54.85 -0.02 -0.04% : Otter Tail Corporation - Yahoo FinanceAnn E. Bulkley Workpapers

Qtr. (Sep 2021) Current Year (2021) Next Year (2022)

Otter Tail Corporation - Yahoo FinanceAnn E. Bulkley Workpapers

Analyst Price Targets (3) COC-2 Part 1
Page 105 of 113

Average 61.33

EPS Revisions	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
Up Last 30 Days	N/A	4	4	4
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)	S&P 500
Current Qtr.	28.60%	N/A	N/A	N/A
Next Qtr.	27.60%	N/A	N/A	N/A
Current Year	52.60%	N/A	N/A	N/A
Next Year	-14.00%	N/A	N/A	N/A
Next 5 Years (per annum)	9.00%	N/A	N/A	N/A
Past 5 Years (per annum)	7.60%	N/A	N/A	N/A

	Ü	
	0	
Low 58.00 Current 54.85		High 64.00
Current 54.65		

Upgrades & Downgrades >

Upgrade	Sidoti & Co.: Neutral to Buy	8/5/2020
Downgrade	KeyBanc: Overweight to Sector Weight	3/13/2020
Maintains	Sidoti & Co.: to Neutral	2/19/2020
Maintains	KeyBanc: to Overweight	1/17/2020
Initiated	KeyBanc: to Overweight	12/16/2019
Upgrade	Williams Capital: Sell to Hold	11/6/2019

More Upgrades & Downgrades



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Yahoo Finance Plus 🕡

Markets

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Pinnacle West Capital Corporation (PNW)

NYSE - Nasdaq Real Time Price. Currency in USD

Add to watchlist

2 Visitors trend 2W ↓ 10W ↑ 9M ↑

Quote Lookup

Analysis

Options

77.30 +0.40 (+0.52%) As of 9:57AM EDT. Market open.

Summary Comp	any Outlook 🗗	Chart	Conversations	Statistics	Historical Data	Profile	Financial
						Currenc	cy in USD
Earnings Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 20	021) Cu	ırrent Year (2021)	Next Yea	ar (2022)
No. of Analysts		12		9	15		15
Avg. Estimate		1.65	2	2.86	5.03		4.83
Low Estimate		1.33	2	2.58	4.75		4.39
High Estimate		1.76	3	3.05	5.23		5.23
Year Ago EPS		1.71	3	3.07	4.87		5.03
Revenue Estimate	Current Qtr. (.	Jun 2021)	Next Qtr. (Sep 20	021) Cu	urrent Year (2021)	Next Yea	ar (2022)
No. of Analysts		4		3	9		9
Avg. Estimate	g	948.29M	1.7	25B	3.74B		3.83B
Low Estimate		922M	1.7	22B	3.63B		3.63B
High Estimate		961.3M	1.7	29B	3.89B		4.11B
Year Ago Sales		N/A	ı	N/A	3.59B		3.74B
Sales Growth (year/est	t)	N/A	ı	N/A	4.30%		2.30%
Earnings History	6	/29/2020	9/29/2	020	12/30/2020	3/	30/2021
EPS Est.		1.47	2	2.85	0.04		0.25
EPS Actual		1.71	3	3.07	-0.17		0.32
Difference		0.24	C).22	-0.21		0.07
Surprise %		16.30%	7.7	′0%	-525.00%	:	28.00%
EPS Trend	Current Qtr. (Jun 2021)	Next Qtr. (Sep 20	021) Cu	urrent Year (2021)	Next Yea	ar (2022)
Current Estimate		1.65	2	2.86	5.03		4.83
7 Days Ago		1.65	2	2.86	4.99		4.86
30 Days Ago		1.62	2	2.89	4.96		5.1
60 Days Ago		1.58	2	2.96	4.98		5.12
90 Days Ago		1.58	2	2.96	4.98		5.12
EPS Revisions	Current Qtr. (.	Jun 2021)	Next Qtr. (Sep 20	021) Cu	urrent Year (2021)	Next Yea	ar (2022)



Holders

Sustainability



People Also Watch

Symbol	Last Price	Change	% Change
NI NiSource Inc.	24.76	+0.11	+0.45%
DTE DTE Energy Comp	120.19 any	-0.15	-0.12%
PEG Public Service Ent	64.24 erprise Group In	+0.30 corpora	+0.47%
LNT Alliant Energy Cor	60.89	+0.10	+0.16%
CMS CMS Energy Corp	64.46 oration	+0.33	+0.52%

Recommendation Trends >



Recommendation Rating >

		2.9		
1 Strong Buy	2 Buy	3 Hold	4 Under- perform	5 Sell

2

N/A

N/A

N/A

Up Last 7 Days

Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners Yahoo	Finance Plus 🕡 🛚 M
Up Last 30 Days		5	4	8	1
Down Last 7 Days		N/A	N/A	N/A	N/A
Down Last 30 Day	S	1	N/A	N/A	N/A
Growth Estimates	5	PNW	Industry	Sector(s)	S&P 500
Current Qtr.		-3.50%	N/A	N/A	N/A
Next Qtr.		-6.80%	N/A	N/A	N/A
Current Year		3.30%	N/A	N/A	N/A
Next Year		-4.00%	N/A	N/A	N/A
Next 5 Years (per annum)		0.10%	N/A	N/A	N/A
Past 5 Years (per annum)		13.63%	N/A	N/A	N/A

Low 68.00	ent 77.30	High 97.00
Upgrades &	Downgrades >	
Downgrade	Keybanc: Sector Weight to Underweight	8/4/2021
Downgrade	Barclays: Overweight to Equal-Weight	8/4/2021
Maintains	Mizuho: to Neutral	7/19/2021
Maintains	Morgan Stanley: to Equa Weight	al- 6/21/2021
Maintains	Barclays: to Overweight	5/25/2021
Maintains	Morgan Stanley: to Equa Weight	al- 5/18/2021
Mor	e Upgrades & Downgrade	es

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Portland General Electric Company (POR)

NYSE - Nasdaq Real Time Price. Currency in USD

Add to watchlist

Statistics

28 Visitors trend 2W ↓ 10W ↑ 9M ↑

Profile

Quote Lookup

Analysis

Options

51.48 +0.13 (+0.25%)

Company Outlook 🗗

Chart

As of 9:56AM EDT. Market open

Summary

				Currency in USD
Earnings Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	9	8	11	12
Avg. Estimate	0.37	0.7	2.77	2.78
Low Estimate	0.33	0.62	2.69	2.74
High Estimate	0.44	0.85	2.82	2.85
Year Ago EPS	0.43	-0.19	1.72	2.77

Conversations

Revenue Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	4	3	8	9
Avg. Estimate	484.01M	543.58M	2.2B	2.26B
Low Estimate	478.1M	510.9M	2.07B	2.12B
High Estimate	491.68M	563.3M	2.27B	2.42B
Year Ago Sales	N/A	503.08M	2.15B	2.2B
Sales Growth (year/est)	N/A	8.10%	2.80%	2.40%
Earnings History	6/29/2020	9/29/2020	12/30/2020	3/30/2021
EPS Est.	0.33	-0.33	0.41	0.92
EPS Actual	0.43	-0.19	0.57	1.07
Difference	0.1	0.14	0.16	0.15
Surprise %	30.30%	42.40%	39.00%	16.30%
EPS Trend	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)

EPS Trend	Current Otr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
LF3 Heliu	Current Qti. (3dii 2021)	110xt Qti. (3cp 2021)	current rear (2021)	TYCKE TEUT (2022)
Current Estimate	0.37	0.7	2.77	2.78
7 Days Ago	0.37	0.7	2.76	2.79
30 Days Ago	0.38	0.62	2.66	2.77
60 Days Ago	0.37	0.63	2.66	2.77
90 Days Ago	0.37	0.63	2.66	2.78
EPS Revisions	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)

N/A

1

N/A

N/A



Holders

Sustainability



People Also Watch

Symbol	Last Price	Change	% Change
NWE NorthWestern C	63.74 orporation	+0.14	+0.22%
PNM PNM Resources,	49.60 Inc.	+0.10	+0.21%
IDA IDACORP, Inc.	105.43	+0.08	+0.08%
BKH Black Hills Corpo	70.30 oration	-0.03	-0.04%
AVA Avista Corporati	41.70	-0.15	-0.36%

Recommendation Trends >



Recommendation Rating >



Up Last 7 Days

Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners Yahoo	o Finance Plus 🙋	Markets
Up Last 30 Days		2	7	4	1	
Down Last 7 Days		N/A	N/A	N/A	N/A	Lov
Down Last 30 Day	s	1	N/A	N/A	1	Upg
Growth Estimates	i	POR	Industry	Sector(s)	S&P 500	Do
Current Qtr.		-14.00%	N/A	N/A	N/A	Do
Next Qtr.		468.40%	N/A	N/A	N/A	
Current Year		61.00%	N/A	N/A	N/A	Up
Next Year		0.40%	N/A	N/A	N/A	Up
Next 5 Years (per annum)		7.10%	N/A	N/A	N/A	Do
Past 5 Years (per annum)		1.78%	N/A	N/A	N/A	Up

Low 48.00	Current 51.48	High 56.00
Upgrades &	Downgrades >	
Downgrade	Barclays: Equal-Weight to Underweight	5/25/2021
Downgrade	Keybanc: Overweight to Sector Weight	4/21/2021
Upgrade	Goldman Sachs: Sell to Neutral	3/16/2021
Upgrade	KeyBanc: Sector Weight to Overweight	1/12/2021
Downgrade	Mizuho: Buy to Neutral	11/19/2020
Upgrade	Guggenheim: Neutral to Buy	9/22/2020

... y/findinee+109+of-1/13

More Upgrades & Downgrades



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Screeners

Yahoo Finance Plus 🚨

Markets

··· y/finchiee+110 of i113

The Southern Company (SO)

NYSE - Nasdaq Real Time Price. Currency in USD

Add to watchlist

See Visitors trend 2W ↑ 10W ↑ 9M ↑

Quote Lookup

Analysis

Options

66.26 +0.53 (+0.81%)

As of 9:58AM EDT. Market open

Summary Company	Outlook 🗗 Chart	Conversations Sta	tistics Historical Data	Profile Financia
				Currency in USD
Earnings Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	13	11	19	19
Avg. Estimate	0.79	1.21	3.33	3.54
Low Estimate	0.77	1.16	3.29	3.46
High Estimate	0.83	1.25	3.43	3.63
Year Ago EPS	0.78	1.22	3.25	3.33
Revenue Estimate	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
No. of Analysts	6	4	11	11
Avg. Estimate	5.04B	5.76B	22.05B	22.93B
Low Estimate	4.53B	5.56B	20.92B	21.7B
High Estimate	5.71B	5.9B	24.29B	25.09B
Year Ago Sales	4.62B	6.36B	20.38B	22.05B
Sales Growth (year/est)	9.20%	-9.30%	8.20%	4.00%
Earnings History	6/29/2020	9/29/2020	12/30/2020	3/30/2021
EPS Est.	0.67	1.21	0.42	0.83
EPS Actual	0.78	1.22	0.47	0.98
Difference	0.11	0.01	0.05	0.15
Surprise %	16.40%	0.80%	11.90%	18.10%
EPS Trend	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
Current Estimate	0.79	1.21	3.33	3.54
7 Days Ago	0.79	1.21	3.33	3.54
30 Days Ago	0.79	1.22	3.32	3.55
60 Days Ago	0.78	1.22	3.31	3.55
90 Days Ago	0.78	1.22	3.32	3.56
EPS Revisions	Current Qtr. (Jun 2021)	Next Qtr. (Sep 2021)	Current Year (2021)	Next Year (2022)
Up Last 7 Days	5	N/A	1	N/A



Holders

Sustainability



People Also Watch

Last Price	Change	% Change
105.23 oration	+0.57	+0.54%
78.21 Inc.	+0.37	+0.48%
89.98 Power Company	+0.41 y, Inc.	+0.46%
75.74 on, Inc.	+0.29	+0.38%
49.21	+0.19	+0.39%
	105.23 oration 78.21 Inc. 89.98 Power Company 75.74 on, Inc. 49.21	105.23 +0.57 oration 78.21 +0.37 lnc. 89.98 +0.41 Power Company, Inc. 75.74 +0.29 on, Inc. 49.21 +0.19

Recommendation Trends >



Recommendation Rating >

		2.7		
1	2	3	4	5
Strong Buy	Buy	Hold	Under- perform	Sell

Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners Yah	oo Finance Plus 🙋 🛚 🐧
Up Last 30 Days		7	1	3	2
Down Last 7 Days		N/A	N/A	N/A	N/A
Down Last 30 Day	' S	1	N/A	N/A	N/A
Growth Estimate	s	SO	Industry	Sector(s)	S&P 500
Current Qtr.		1.30%	N/A	N/A	N/A
Next Qtr.		-0.80%	N/A	N/A	N/A
Current Year		2.50%	N/A	N/A	N/A
Next Year		6.30%	N/A	N/A	N/A
Next 5 Years (per annum)		6.50%	N/A	N/A	N/A
Past 5 Years (per annum)		3.96%	N/A	N/A	N/A

Low 52.00	Current 66.26	High 76.00					
Upgrades & Downgrades >							
Maintains	Morgan Stanley: to Underweight	6/21/2021					
Maintains	Mizuho: to Underperform	6/9/2021					
Maintains	Morgan Stanley: to Underweight	5/18/2021					
Maintains	Credit Suisse: to Outperform	4/30/2021					
Maintains	Keybanc: to Overweight	4/21/2021					
Maintains	Morgan Stanley: to Underweight	4/20/2021					

0

More Upgrades & Downgrades

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XEL 69.07 0.32 0.46%: Xcel Energy Inc. - Yahoo Finance

Cost of Capital Workpapers Ann E. Bulkley Workpapers COC-2 Part 1

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Screeners

Yahoo Finance Plus 🕡

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Quote Lookup

... y/findnee+112*of:1113:

Xcel Energy Inc. (XEL)

NasdaqGS - NasdaqGS Real Time Price. Currency in USD

Add to watchlist

See Visitors trend 2W ↑ 10W ↑ 9M ↑

69.07 +0.32 (+0.46%)

As of 9:58AM EDT. Market oper

Summary	Company Outlook 🗗	Chart	Conversations	Statistics	Historical Data	Profile	Financials	Analysis	Options	Holders	Sustainability

Summary Co	ompany Outlook 🗗	Chart	Conversations	Statistics	Historical Data	Profile	Financia
						Curreno	y in USD
Earnings Estimate	e Current Qtr.	(Jun 2021)	Next Qtr. (Sep 20	21) C	urrent Year (2021)	Next Yea	ar (2022)
No. of Analysts		12		8	14		15
Avg. Estimate		0.56	1	.18	2.98		3.17
Low Estimate		0.46	1	.13	2.96		3.14
High Estimate		0.6	1.	.21	3.01		3.19
Year Ago EPS		0.54	1	.14	2.79		2.98
Revenue Estimate	e Current Qtr.	(Jun 2021)	Next Qtr. (Sep 20	21) C	urrent Year (2021)	Next Yea	ar (2022)
No. of Analysts		5		5	11		11
Avg. Estimate		2.69B	3.4	6B	12.67B		12.93B
Low Estimate		2.36B	3.1	.8B	11.81B		12.13B
High Estimate		2.99B	4.0	16B	13.38B		14.09B
Year Ago Sales		N/A	N	N/A	11.53B		12.67B
Sales Growth (yea	r/est)	N/A	N	N/A	10.00%		2.00%
Earnings History	(5/29/2020	9/29/20	020	12/30/2020	3/	30/2021
EPS Est.		0.48	1.	.06	0.54		0.61
EPS Actual		0.54	1.	.14	0.54		0.67
Difference		0.06	0.	.08	0		0.06
Surprise %		12.50%	7.5	0%	0.00%		9.80%
EPS Trend	Current Qtr.	(Jun 2021)	Next Qtr. (Sep 20	21) C	urrent Year (2021)	Next Yea	nr (2022)
Current Estimate		0.56	1	.18	2.98		3.17
7 Days Ago		0.56	1	.18	2.98		3.17
30 Days Ago		0.56	1.	.17	2.96		3.17
60 Days Ago		0.56	1	.19	2.97		3.17
90 Days Ago		0.57	1	.19	2.97		3.17
EPS Revisions	Current Qtr.	(Jun 2021)	Next Qtr. (Sep 20	21) C	urrent Year (2021)	Next Yea	nr (2022)





People Also Watch

Symbol	Last Price	Change	% Change
WEC Energy Grou	95.09 p, Inc.	+0.61	+0.65%
SRE Sempra Energy	133.14	+0.78	+0.59%
PEG Public Service Ent	64.23 erprise Group In	+0.29 corpora	+0.45%
PNW Pinnacle West Cap	77.30 pital Corporation	+0.40	+0.52%
CMS CMS Energy Corpo	64.48 oration	+0.35	+0.55%

Recommendation Trends >



Recommendation Rating >

		2.9		
1 Strong Buy	2 Buy	3 Hold	4 Under- perform	5 Sell

2

N/A

N/A

N/A

Up Last 7 Days

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Finance Home	Watchlists	My Portfolio	Cryptocurrencies	Screeners Yah	oo Finance Plus <equation-block></equation-block>	Markets
Up Last 30 Days		3	3	5	2	!
Down Last 7 Days	5	N/A	N/A	N/A	N/A	Lov
Down Last 30 Day	ys	2	N/A	N/A	N/A	Upg
Growth Estimate	es	XEL	Industry	Sector(s)	S&P 500	₎ Ma
Current Qtr.		3.70%	N/A	N/A	N/A	Ma
Next Qtr.		3.50%	N/A	N/A	N/A	
Current Year		6.80%	N/A	N/A	N/A	Ma
Next Year		6.40%	N/A	N/A	N/A	Ma
Next 5 Years (per annum)		6.30%	N/A	N/A	N/A	. Ma
Past 5 Years (per annum)		5.68%	N/A	N/A	N/A	Ma

Low 68.00 Current 69.07		High 80.00	
Upgrades &	& Downgrades >		
Maintains	Keybanc: to Overweight	4/21/2021	
Maintains	Morgan Stanley: to Underweight	4/20/2021	
Maintains	Morgan Stanley: to Underweight	3/19/2021	
Maintains	Morgan Stanley: to Underweight	2/18/2021	
Maintains	Morgan Stanley: to Underweight	1/20/2021	
Maintains	KeyBanc: to Overweight	1/12/2021	

More Upgrades & Downgrades



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Alliant Energy Corporation (LNT)

(Delayed Data from NSDQ)

\$60.79 USD

-0.10 (-0.16%)

Updated Aug 31, 2021 04:00 PM ET

After-Market: \$60.79 0.00 (0.00%) 5:02 PM ET

Add to portfolio

Zacks Rank:

3-Hold 3 3

Style Scores:

D Value | F Growth | C Momentum | D VGM

Industry Rank:

2.59

2.43

Bottom 22% (198 out of 253) Industry: Utility - Electric Power

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式 Trades from

Alliant Energy Corporation (LNT) Quote Overview » Estimates » Alliant Energy Corporation (LNT) Detailed Estimates

Detailed Estimates

Q Enter Symbol

Estimates

Next Report Date 11/1/21 **Current Quarter** NA

EPS Last Quarter 0.57

Last EPS Surprise 5.56%

ABR 2.43

Earnings ESP

Current Year

NA

2.78 Next Year

EPS (TTM) P/E (F1) 23.56

LNT S&P **Growth Estimates** IND

Current Qtr (09/2021) NA 5.07 186.03 Next Qtr (12/2021) NA 6.56 57.67 Current Year (12/2021) 6.58 4.80 55.37

Next Year (12/2022) 7.34 11.10 13.08 Past 5 Years 6.30 3.10 2.80

Nort E Voor E 60 7 50 NIA.

Minnesota Power	
Docket No. E015/GR-21-335	

Cost of Capital Workpapers
Ann E. Bulkley Workpapers

Rext o rears Growth-Estimates PE	23.56	1.50 IND 15.00	Page 2 of 269 23.82
PEG Ratio	4.21	2.00	NA

Learn More About Estimate Research

See Brokerage Recommendations

See Earnings Report Transcript



Research for LNT





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	0.00M	NA	NA	NA
# of Estimates	NA.	NA	NA	NA
High Estimate	NA	NA	NA	NA
Low Estimate	NA	NA	NA	NA
Year ago Sales	920.00M	817.00M	3.42B	NA
Year over Year Growth Est.	NA NA	NA	NA	NA

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	NA	NA	2.59	2.78
# of Estimates	NA	NA	2	2
Most Recent Consensus	NA	NA	2.60	2.75
Hgh Estimate	NA	NA	2.60	2.81
Low Estimate	NA	NA	2.57	2.75
Year ago EPS	0.94	0.24	2.43	2.59
Year over Year Growth Est.	NA	NA	6.58%	7.53%

Agreement - Estimate Revisions

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	NA	NA	0	0
Up Last 30 Days	NA	NA	1	1
Up Last 60 Days	NA	NA	1	1
Down Last 7 Days	NA	NA	0	0
Down Last 30 Days	NA	NA	0	0
Down Last 60 Days	NA	NA	0	0

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	NA	NA	2.59	2.78
7 Days Ago	NA	NA	2.59	2.78
30 Days Ago	NA	NA	2.58	2.77
60 Days Ago	NA	NA	2.58	2.77
90 Days Ago	NA	NA	2.58	2.77

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	NA	NA	2.60	2.75
Zacks Consensus Estimate	NA	NA	2.59	2.78
Earnings ESP	NA	NA	0.58%	-1.08%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	0.57	0.68	0.24	0.94	NA
Estimate	0.54	0.67	0.23	0.89	NA
Difference	0.03	0.01	0.01	0.05	0.03
Surprise	5.56%	1.49%	4.35%	5.62%	4.26%

Annual Estimates By Analyst

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INVESTOR'S BUSINESS DAILY







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Visit Performance Disclosure for information about the performance numbers displayed above.

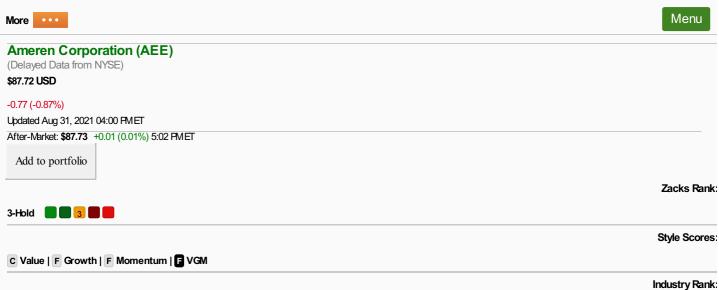
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Bottom 22% (198 out of 253) Industry: Utility - Electric Power

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Ameren Corporation (AEE) Quote Overview » Estimates » Ameren Corporation (AEE) Detailed Estimates

Detailed Estimates

Q Enter Symbol **Estimates** Next Report Date 11/3/21 **Current Quarter** 1.59 **EPS Last Quarter** 0.80 2.56% Last EPS Surprise **ABR** 2.00 Earnings ESP 1.26% Current Year 3.76 4.04 Next Year

EPS (TTM)			3.64
P/E (F1)			23.52
Growth Estimates	AEE	IND	S&P
Current Qtr (09/2021)	8.16	5.07	186.03
Next Qtr (12/2021)	4.35	6.56	57.67
Current Year (12/2021)	7.43	4.80	55.37
Next Year (12/2022)	7.45	11.10	13.08
Past 5 Years	6.50	3.10	2.80
Nort E Voor	7 20	7 50	NIA

Minnesota Power	
Docket No. E015/GR-21-335	

Cost of Capital Workpapers Ann E. Bulkley Workpapers

Next o reals Growth Estimates PE	7.30 AEE 23.52	7.50 IND 15.00	COC-2 Part 2 S&P Page 6 of 269 23.82
PEG Ratio	3.20	2.00	NA

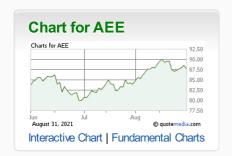
Learn More About Estimate Research

See Brokerage Recommendations

See Earnings Report Transcript



Research for AEE





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	1.78B	1.40B	6.15B	6.38B
# of Estimates	2	2	3	3
Hgh Estimate	1.84B	1.42B	6.27B	6.58B
Low Estimate	1.72B	1.37B	6.05B	6.24B
Year ago Sales	1.63B	1.33B	5.79B	6.15B
Year over Year Growth Est.	9.42%	5.13%	6.16%	3.72%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	1.59	0.48	3.76	4.04
# of Estimates	3	3	5	5
Most Recent Consensus	1.61	0.45	3.78	4.04
Hgh Estimate	1.61	0.56	3.79	4.08
Low Estimate	1.55	0.42	3.74	4.00
Year ago ⊞S	1.47	0.46	3.50	3.76
Year over Year Growth Est.	8.16%	4.35%	7.43%	7.34%

Agreement - Estimate Revisions

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	0	0	1
Up Last 30 Days	0	0	0	1
Up Last 60 Days	1	0	1	2
Down Last 7 Days	2	2	2	0
Down Last 30 Days	2	2	2	0
Down Last 60 Days	1	3	2	1

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	1.59	0.48	3.76	4.04
7 Days Ago	1.61	0.50	3.78	4.03
30 Days Ago	1.61	0.50	3.78	4.03
60 Days Ago	1.53	0.54	3.79	4.04
90 Days Ago	1.49	0.54	3.77	4.02

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	1.61	0.44	3.77	4.04
Zacks Consensus Estimate	1.59	0.48	3.76	4.04
Earnings ESP	1.26%	-8.74%	0.08%	0.05%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	0.80	0.91	0.46	1.47	NA
Estimate	0.78	0.79	0.43	1.44	NA
Difference	0.02	0.12	0.03	0.03	0.05
Surprise	2.56%	15.19%	6.98%	2.08%	6.70%

Quarterly Estimates By Analyst

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Annual Estimates By Analyst

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Zacks Research is Reported On:



Market Watch



Forbes

INVESTOR'S BUSINESS DAILY







BBB Rating: A+
As of 8/30/2021
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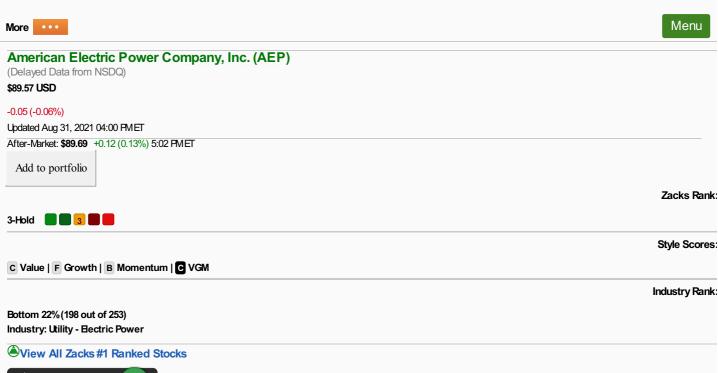
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American Electric Power Company, Inc. (AEP) Quote Overview » Estimates » American Electric Power Company, Inc. (AEP) Detailed Estimates

Detailed Estimates

Next Year (12/2022)

Past 5 Years

🗓 Trades from

Enter Symbol Q **Estimates** 10/28/21 Next Report Date 1.50 **Current Quarter** 1.18 **EPS Last Quarter** Last EPS Surprise 3.51% 1.40 **ABR** Earnings ESP 1.33% 4.70 Current Year 4.94 Next Year EPS (TTM) 4.67 19.06 P/E (F1) **Growth Estimates AEP** IND S&P Current Qtr (09/2021) 2.04 5.07 186.03 Next Qtr (12/2021) 5.75 6.56 57.67 Current Year (12/2021) 5.86 4.80 55.37

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Docket No. E01	5/GR-21-335

Cost of Capital Workpapers Ann E. Bulkley Workpapers

Resputh Eatimates	9.5 6	7190	Page 10 of 269 SNR
PE	19.06	15.00	23.82
PEG Ratio	3.33	2.00	NA

Learn More About Estimate Research

See Brokerage Recommendations

See Earnings Report Transcript









Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	4.44B	4.07B	16.37B	17.15B
# of Estimates	2	2	3	3
Hgh Estimate	4.65B	4.20B	16.95B	18.36B
Low Estimate	4.23B	3.93B	15.89B	16.31B
Year ago Sales	4.10B	3.61B	14.95B	16.37B
Year over Year Growth Est.	8.28%	12.59%	9.47%	4.76%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	1.50	0.92	4.70	4.94
# of Estimates	4	3	6	6
Most Recent Consensus	NA	0.88	4.76	4.88
Hgh Estimate	1.55	1.00	4.76	4.98
Low Estimate	1.41	0.87	4.65	4.88
Year ago ⊞S	1.47	0.87	4.44	4.70
Year over Year Growth Est.	2.04%	5.75%	5.86%	5.14%

Agreement - Estimate Revisions

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	1	3	3	1
Up Last 60 Days	0	3	4	1
Down Last 7 Days	0	0	0	0
Down Last 30 Days	0	0	0	0
Down Last 60 Days	0	0	0	3

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	1.50	0.92	4.70	4.94
7 Days Ago	1.50	0.92	4.70	4.94
30 Days Ago	1.50	0.90	4.68	4.94
60 Days Ago	1.49	0.89	4.68	4.96
90 Days Ago	1.51	0.86	4.68	4.96

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	1.52	0.92	4.71	4.98
Zacks Consensus Estimate	1.50	0.92	4.70	4.94
Earnings ESP	1.33%	0.00%	0.25%	0.74%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	1.18	1.15	0.87	1.47	NA
Estimate	1.14	1.23	0.79	1.46	NA
Difference	0.04	-0.08	0.08	0.01	0.01
Surprise	3.51%	-6.50%	10.13%	0.68%	1.96%

Quarterly Estimates By Analyst

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Annual Estimates By Analyst

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Market Watch



Forbes

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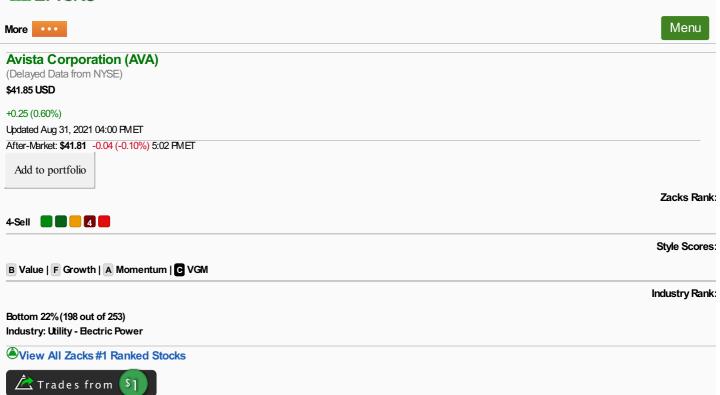
Cost of Capital Workpapers Ann E. Bulkley Workpapers COC-2 Part 2 Page 13 of 269

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Avista Corporation (AVA) Quote Overview » Estimates » Avista Corporation (AVA) Detailed Estimates

Detailed Estimates

EPS (TTM)

P/E (F1)

Q Enter Symbol **Estimates** Next Report Date 11/3/21 **Current Quarter** 0.08 **EPS Last Quarter** 0.20 **-23.08**% Last EPS Surprise **ABR** 2.75 Earnings ESP 0.00% Current Year 2.03 2.19 Next Year

Growth Estimates	AVA	IND	S&P
Current Qtr (09/2021)	14.29	5.07	186.03
Next Qtr (12/2021)	-10.47	6.56	57.67
Current Year (12/2021)	6.84	4.80	55.37
Next Year (12/2022)	7.88	11.10	13.08
Past 5 Years	-0.90	3.10	2.80
Nort E Voor	E 10	7 50	NIA

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Docket No.	E015/GR-21-335

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5. IU AVA	7.5U UND	COC-2 Part 2	S&P
20.54	15.00	Page 14 of 269	23.82

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See Brokerage Recommendations

See Earnings Report Transcript

PEG Ratio



Research for AVA





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	274.60M	387.20M	1.37B	1.41B
# of Estimates	1	1	1	1
Hgh Estimate	274.60M	387.20M	1.37B	1.41B
Low Estimate	274.60M	387.20M	1.37B	1.41B
Year ago Sales	272.65M	380.42M	1.32B	1.37B
Year over Year Growth Est.	0.72%	1.78%	3.86%	2.89%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	0.08	0.77	2.03	2.19
# of Estimates	2	1	2	2
Most Recent Consensus	0.10	0.77	2.05	2.22
Hgh Estimate	0.10	0.77	2.05	2.22
Low Estimate	0.06	0.77	2.00	2.15
Year ago EPS	0.07	0.86	1.90	2.03
Year over Year Growth Est.	14.29%	-10.47%	6.84%	7.88%

Agreement - Estimate Revisions

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	1	0	0
Up Last 60 Days	0	1	0	0
Down Last 7 Days	0	0	0	0
Down Last 30 Days	1	0	2	2
Down Last 60 Days	1	0	2	2

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	0.08	0.77	2.03	2.19
7 Days Ago	0.08	0.77	2.03	2.19
30 Days Ago	0.11	0.76	2.11	2.31
60 Days Ago	0.11	0.76	2.12	2.31
90 Days Ago	0.11	0.76	2.12	2.31

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	0.08	0.77	2.03	2.19
Zacks Consensus Estimate	0.08	0.77	2.03	2.19
Earnings ESP	0.00%	0.00%	0.00%	0.00%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	0.20	0.98	0.86	0.07	NA
Estimate	0.26	0.85	0.78	0.11	NA
Difference	-0.06	0.13	0.08	-0.04	0.03
Surprise	-23.08%	15.29%	10.26%	-36.36%	-8.47%

Quarterly Estimates By Analyst

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Annual Estimates By Analyst

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Market Watch



Forbes

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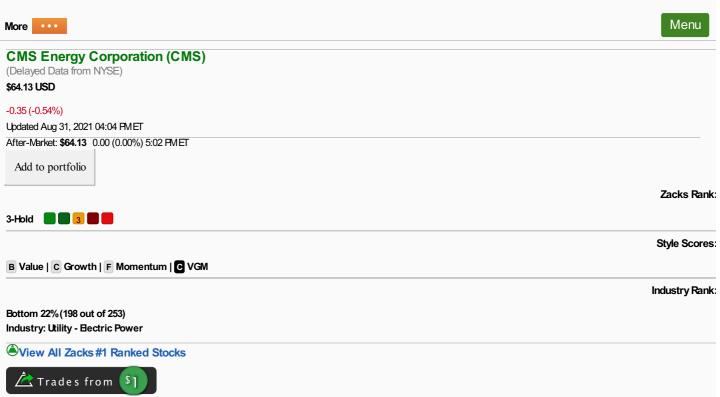
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CMS Energy Corporation (CMS) Quote Overview » Estimates » CMS Energy Corporation (CMS) Detailed Estimates

Detailed Estimates

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Enter Symbol Q			
Estimates			
Next Report Date			11/4/21
Current Quarter			0.69
EPS Last Quarter			0.55
Last EPS Surprise			19.57%
ABR			1.67
Earnings ESP			3.65%
Current Year			2.70
Next Year			2.87
EPS (TTM)			3.09
P/E (F1)			23.88
Growth Estimates	CMS	IND	S&P
Current Qtr (09/2021)	-10.39	5.07	186.03
Next Qtr (12/2021)	0.00	6.56	57.67
Current Year (12/2021)	1.12	4.80	55.37
Next Year (12/2022)	6.30	11.10	13.08
Past 5 Years	7.10	3.10	2.80

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Minnesota	Power
Docket No.	E015/GR-21-335

Minnesota Power Docket No. E015/GR-21-335		Cost of Capital V Ann E. Bulkley V		
Next 5 Tears Growth Estimates PE	0.50 CMS 23.88	7.50 IND 15.00	COC-2 Part 2 Page 18 of 269	S&P 23.82
PEG Ratio	3.46	2.00		NA

Learn More About Estimate Research

See Brokerage Recommendations

See Earnings Report Transcript



Research for CMS





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	1.59B	1.81B	6.97B	7.05B
# of Estimates	2	2	4	4
Hgh Estimate	1.65B	1.85B	7.14B	7.38B
Low Estimate	1.52B	1.78B	6.67B	6.44B
Year ago Sales	1.58B	1.80B	6.68B	6.97B
Year over Year Growth Est.	0.78%	0.83%	4.39%	1.03%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	0.69	0.56	2.70	2.87
# of Estimates	4	3	4	5
Most Recent Consensus	0.66	0.59	NA	2.87
Hgh Estimate	1.02	0.59	2.85	2.88
Low Estimate	0.45	0.51	2.65	2.86
Year ago EPS	0.77	0.56	2.67	2.70
Year over Year Growth Est.	-10.39%	0.00%	1.12%	6.22%

Agreement - Estimate Revisions

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	0	1	2
Up Last 60 Days	0	0	1	2
Down Last 7 Days	0	0	0	0
Down Last 30 Days	2	2	1	0
Down Last 60 Days	3	3	2	1

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	0.69	0.56	2.70	2.87
7 Days Ago	0.69	0.56	2.70	2.87
30 Days Ago	0.61	0.60	2.77	2.86
60 Days Ago	0.65	0.63	2.81	2.91
90 Days Ago	0.65	0.64	2.86	3.07

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	0.71	0.58	2.65	2.87
Zacks Consensus Estimate	0.69	0.56	2.70	2.87
Earnings ESP	3.65%	4.19%	-1.85%	-0.11%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	0.55	1.21	0.56	0.77	NA
Estimate	0.46	1.17	0.55	0.68	NA
Difference	0.09	0.04	0.01	0.09	0.06
Surprise	19.57%	3.42%	1.82%	13.24%	9.51%

Quarterly Estimates By Analyst

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Annual Estimates By Analyst

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(Delayed Data from NYSE)

\$104.66 USD

-0.13 (-0.12%)

Updated Aug 31, 2021 04:02 PM ET

After-Market: \$104.70 +0.04 (0.04%) 5:02 PM ET

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Duke Energy Corporation (DUK) Quote Overview » Estimates » Duke Energy Corporation (DUK) Detailed Estimates

Detailed Estimates

Q Enter Symbol

Estimates

Next Report Date	11/4/21
Current Quarter	1.82
EPS Last Quarter	1.15
Last EPS Sumrise	2.68%

ABR 2.38

Earnings ESP

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5.20	

-0.87%

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Current Year	5.20
Next Year	5.47
EPS (TTM)	5.31
P/E (F1)	20.14

Growth Estimates	DUK	IND	S&P
Current Qtr (09/2021)	-2.67	5.07	186.03
Next Qtr (12/2021)	-2.91	6.56	57.67
Current Year (12/2021)	1.56	4.80	55.37
Next Year (12/2022)	5.19	11.10	13.08
Past 5 Years	2.20	3.10	2.80

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Minnesota Power	
Docket No. E015/GR-21-335	

Cost of Capital Workpapers
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เพองเอ rears Growth Estimates PE	20.14	1.50 IND 15.00	COC-2 Part 2 Page 22 of 269	5&P 23.82
PEG Ratio	3.81	2.00		NA

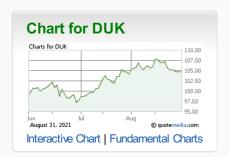
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See Brokerage Recommendations

See Earnings Report Transcript



Research for DUK





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	7.05B	6.17B	24.98B	25.91B
# of Estimates	2	2	3	3
Hgh Estimate	7.13B	6.19B	25.19B	26.12B
Low Estimate	6.96B	6.16B	24.68B	25.66B
Year ago Sales	6.72B	5.78B	23.87B	24.98B
Year over Year Growth Est.	4.83%	6.88%	4.65%	3.74%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	1.82	1.00	5.20	5.47
# of Estimates	4	3	6	6
Most Recent Consensus	1.81	1.03	5.20	5.47
Hgh Estimate	1.87	1.03	5.25	5.52
Low Estimate	1.79	0.98	5.16	5.45
Year ago EPS	1.87	1.03	5.12	5.20
Year over Year Growth Est.	-2.67%	-2.91%	1.56%	5.13%

Agreement - Estimate Revisions

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	2	0	2	1
Up Last 60 Days	3	2	4	2
Down Last 7 Days	0	0	0	0
Down Last 30 Days	0	1	0	2
Down Last 60 Days	0	0	0	2

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	1.82	1.00	5.20	5.47
7 Days Ago	1.82	1.00	5.20	5.47
30 Days Ago	1.81	1.01	5.19	5.47
60 Days Ago	1.80	0.99	5.17	5.48
90 Days Ago	1.80	0.99	5.17	5.46

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	1.81	1.03	5.19	5.48
Zacks Consensus Estimate	1.82	1.00	5.20	5.47
Earnings ESP	-0.87%	3.00%	-0.35%	0.24%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	1.15	1.26	1.03	1.87	NA
Estimate	1.12	1.24	1.02	1.79	NA
Difference	0.03	0.02	0.01	0.08	0.04
Surprise	2.68%	1.61%	0.98%	4.47%	2.44%

Quarterly Estimates By Analyst

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Entergy Corporation (ETR) Quote Overview » Estimates » Entergy Corporation (ETR) Detailed Estimates

Enter Symbol Q Estimates Next Report Date 10/27/21 Current Quarter 2.47 EPS Last Quarter 1.34 Last EPS Surprise 4.96% ABR 1.60

EPS Last Quarter			1.34
Last EPS Surprise			-4.96%
ABR			1.60
Earnings ESP			0.00%
Current Year			6.01
Next Year			6.34
EPS (TTM)			5.96
P/E (F1)			18.18
Growth Estimates	ETR	IND	S&P
Current Qtr (09/2021)	1.23	5.07	186.03
Next Qtr (12/2021)	-26.76	6.56	57.67
Current Year (12/2021)	6.18	4.80	55.37
Next Year (12/2022)	5.49	11.10	13.08
Past 5 Years	-2.20	3.10	2.80
Nort E Voor	1 10	7 50	NIA

Minnesota Power	
Docket No. E015/GR-21-335	

Minnesota Power Docket No. E015/GR-21-335	Cost of Capital Workpaper Ann E. Bulkley Workpaper			
Next 3 Years Growth Estimates PE	1.40 ETR 18.18	1.50 IND 15.00	COC-2 Part 2 Page 26 of 269	S&P 23.82
PEG Ratio	13.47	2.00		NA

Learn More About Estimate Research

See Brokerage Recommendations

See Earnings Report Transcript



Research for ETR





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	2.97B	2.38B	10.93B	10.85B
# of Estimates	1	1	2	2
Hgh Estimate	2.97B	2.38B	11.02B	10.95B
Low Estimate	2.97B	2.38B	10.85B	10.76B
Year ago Sales	2.90B	2.37B	10.11B	10.93B
Year over Year Growth Est.	2.38%	0.52%	8.11%	-0.74%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	2.47	0.52	6.01	6.34
# of Estimates	4	3	5	5
Most Recent Consensus	2.60	0.57	6.00	6.21
Hgh Estimate	2.74	0.61	6.04	6.43
Low Estimate	1.92	0.39	5.99	6.21
Year ago EPS	2.44	0.71	5.66	6.01
Year over Year Growth Est.	1.23%	-26.76%	6.18%	5.42%

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	3	1	3	4
Up Last 60 Days	3	1	5	3
Down Last 7 Days	0	0	0	0
Down Last 30 Days	0	1	1	1
Down Last 60 Days	0	2	0	1

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	2.47	0.52	6.01	6.34
7 Days Ago	2.47	0.52	6.01	6.34
30 Days Ago	2.53	0.60	5.99	6.30
60 Days Ago	2.51	0.66	5.97	6.30
90 Days Ago	2.59	0.69	5.96	6.30

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	2.47	0.59	6.02	6.34
Zacks Consensus Estimate	2.47	0.52	6.01	6.34
Earnings ESP	0.00%	12.74%	0.10%	0.00%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	1.34	1.47	0.71	2.44	NA
Estimate	1.41	1.19	0.68	2.42	NA
Difference	-0.07	0.28	0.03	0.02	0.07
Surprise	-4.96%	23.53%	4.41%	0.83%	5.95%

Quarterly Estimates By Analyst

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\$68.45 USD

+0.54 (0.80%)

Updated Aug 31, 2021 04:02 PM ET

After-Market: \$68.45 0.00 (0.00%) 5:02 PM ET

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Zacks Rank:







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Industry Rank:

0.85

3.33

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Evergy Inc. (EVRG) Quote Overview » Estimates » Evergy Inc. (EVRG) Detailed Estimates

Detailed Estimates

Q Enter Symbol

Estimates

Next Report Date 11/4/21

Current Quarter NA

Last EPS Surprise 14.86%

ABR 2.00

Earnings ESP

Current Year

EPS Last Quarter

NA

3.48 Next Year

EPS (TTM) 3.41

P/E (F1) 20.37

EVRG S&P **Growth Estimates** IND Current Qtr (09/2021) NA 2.462.29 186.03 Next Qtr (12/2021) NA 2,355.16 57.67

Current Year (12/2021) 7.42 19.30 55.37 Next Year (12/2022) 4.50 12.60 13.08

Past 5 Years 6.00 11.20 2.80 Nort E Voor E 00 വ വ NIA.

Minnesota Power Docket No. E015/GR-21-335

Cost of Capital Workpapers

" Page 30 of 269	5&P 23.82
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NA

-0.07

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Next 5 rears Growth Estimates

PEG Ratio



20.37

3.48

Research for EVRG





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	0.00M	NA	5.00B	5.06B
# of Estimates	NA	NA	1	1
Hgh Estimate	NA	NA	5.00B	5.06B
Low Estimate	NA	NA	5.00B	5.06B
Year ago Sales	1.52B	1.09B	4.91B	5.00B
Year over Year Growth Est.	NA	NA	1.80%	1.20%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	NA	NA	3.33	3.48
# of Estimates	NA	NA	3	3
Most Recent Consensus	NA	NA	3.40	3.50
Hgh Estimate	NA	NA	3.40	3.50
Low Estimate	NA	NA	3.30	3.45
Year ago ⊞S	1.73	0.28	3.10	3.33
Year over Year Growth Est.	NA	NA	7.42%	4.31%

Щ	(9/2021) Current Qtr (9/2021)	(12/2021) Next-Qtr (12/2021)	(12/2021) Current Year (12/2021)	(12/2022) Next Year (12/2022)
Last 7 Days	NA	NA	0	0
Up Last 30 Days	NA	NA	0	0
Up Last 60 Days	NA	NA	0	0
Down Last 7 Days	NA	NA	0	0
Down Last 30 Days	NA	NA	0	0
Down Last 60 Days	NA	NA	0	0

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	NA	NA	3.33	3.48
7 Days Ago	NA	NA	3.33	3.48
30 Days Ago	NA	NA	3.33	3.48
60 Days Ago	NA	NA	3.30	3.47
90 Days Ago	NA	NA	3.30	3.47

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	NA	NA	3.33	3.48
Zacks Consensus Estimate	NA	NA	3.33	3.48
Earnings ESP	NA	NA	0.00%	0.00%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	0.85	0.55	0.28	1.73	NA
Estimate	0.74	0.47	0.20	1.65	NA
Difference	0.11	0.08	0.08	0.08	0.09
Surprise	14.86%	17.02%	40.00%	4.85%	19.18%

Annual Estimates By Analyst

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Page 32 of 269



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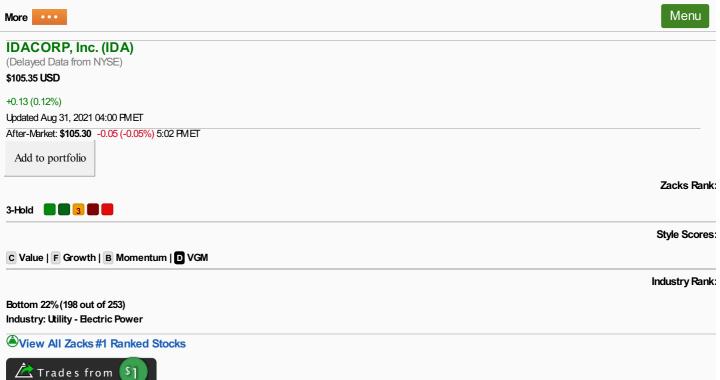
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IDACORP, Inc. (IDA) Quote Overview » Estimates » IDACORP, Inc. (IDA) Detailed Estimates

Detailed Estimates

Enter Symbol

Q

Estimates Next Report Date 11/4/21

Current Quarter			1.90
EPS Last Quarter			1.38
Last EPS Surprise			11.29%
ABR			2.33
Earnings ESP			0.00%
Current Year			4.85
Next Year			4.95
EPS (TTM)			5.03
P/E (F1)			21.69
Growth Estimates	IDA	IND	S&P
Current Qtr (09/2021)	-5.94	5.07	186.03
Next Qtr (12/2021)	NA	6.56	57.67
Current Year (12/2021)	3.41	4.80	55.37
Next Year (12/2022)	2.06	11.10	13.08
Past 5 Years	3.80	3.10	2.80
Nort E Voors	2.00	7 50	NIA

/linnesota Power	
Docket No. E015/GR-21-335	

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(.30 COC-2 Part 2

Next o rears Growth Estimates PE	3.90 IDA 21.69	1.50 IND 15.00	COC-2 Part 2 Page 34 of 269	S&P 23.82
PEG Ratio	5.61	2.00		NA

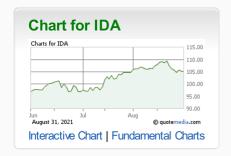
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Research for IDA





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	0.00M	NA	NA	NA
# of Estimates	NA	NA	NA	NA
Hgh Estimate	NA	NA	NA	NA
Low Estimate	NA	NA	NA	NA
Year ago Sales	425.26M	315.69M	1.35B	NA
Year over Year Growth Est.	NA	NA	NA	NA

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	1.90	NA	4.85	4.95
# of Estimates	1	NA	1	1
Most Recent Consensus	NA	NA	NA	NA
Hgh Estimate	1.90	NA	4.85	4.95
Low Estimate	1.90	NA	4.85	4.95
Year ago ⊞S	2.02	0.74	4.69	4.85
Year over Year Growth Est.	-5.94%	NA	3.41%	2.06%

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	NA	0	0
Up Last 30 Days	0	NA	0	0
Up Last 60 Days	0	NA	1	0
Down Last 7 Days	0	NA	0	0
Down Last 30 Days	0	NA	0	0
Down Last 60 Days	0	NA	0	0

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	1.90	NA	4.85	4.95
7 Days Ago	1.90	NA	4.85	4.95
30 Days Ago	1.90	NA	4.82	4.98
60 Days Ago	NA	NA	4.79	4.98
90 Days Ago	NA	NA	4.79	4.98

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	1.90	NA	4.85	4.95
Zacks Consensus Estimate	1.90	NA	4.85	4.95
Earnings ESP	0.00%	NA	0.00%	0.00%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	1.38	0.89	0.74	2.02	NA
Estimate	1.24	0.83	0.70	1.99	NA
Difference	0.14	0.06	0.04	0.03	0.07
Surprise	11.29%	7.23%	5.71%	1.51%	6.44%

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2.92

27.91

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MGE Energy Inc. (MGEE) Quote Overview » Estimates » MGE Energy Inc. (MGEE) Detailed Estimates

Detailed Estimates

Enter Symbol

EPS (TTM)

P/E (F1)

Q

Estimates	
Next Report Date	11/4/21
Current Quarter	0.92
EPS Last Quarter	0.63
Last EPS Surprise	1.61%
ABR	3.50
Earnings ESP	
Lairings Lor	0.00%
Current Year	2.90
Next Year	3.12

Growth Estimates	MGEE	IND	S&P
Current Qtr (09/2021)	4.55	5.07	186.03
Next Qtr (12/2021)	15.91	6.56	57.67
Current Year (12/2021)	11.54	4.80	55.37
Next Year (12/2022)	7.59	11.10	13.08
Past 5 Years	3.50	3.10	2.80
Nort E Voor	E 60	7 50	NIA

Minnesota Power Docket No. E015/GR-21-335

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Next o rears Growth Estimates PE	27.91	7.50 IND 15.00	COC-2 Part 2 S&P Page 38 of 269 23.82
PEG Ratio	5.01	2.00	NA

Learn More About Estimate Research

See Brokerage Recommendations



Research for MGEE





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	0.00M	NA	570.74M	605.08M
# of Estimates	NA	NA	1	1
Hgh Estimate	NA	NA	570.74M	605.08M
Low Estimate	NA	NA	570.74M	605.08M
Year ago Sales	135.21M	136.51M	538.63M	570.74M
Year over Year Growth Est.	NA.	NA	5.96%	6.02%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	0.92	0.51	2.90	3.12
# of Estimates	1	1	2	2
Most Recent Consensus	NA	NA	NA	NA
Hgh Estimate	0.92	0.51	2.94	3.32
Low Estimate	0.92	0.51	2.85	2.92
Year ago EPS	0.88	0.44	2.60	2.90
Year over Year Growth Est.	4.55%	15.91%	11.54%	7.76%

 Uр	(9/2021) Current Qtr (9/2021)	(12/2021) Next Qtr (12/2021)	(12/2021) Current Year (12/2021)	(12/2022) Next Year (12/2022)
Last 7 Days	0	0	0	0
Up Last 30 Days	0	0	0	0
Up Last 60 Days	0	0	1	0
Down Last 7 Days	0	0	0	0
Down Last 30 Days	0	0	0	0
Down Last 60 Days	1	1	1	1

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	0.92	0.51	2.90	3.12
7 Days Ago	0.92	0.51	2.90	3.12
30 Days Ago	0.92	0.51	2.90	3.12
60 Days Ago	0.97	0.56	2.87	3.18
90 Days Ago	0.97	0.56	2.87	3.18

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	0.92	0.51	2.90	3.12
Zacks Consensus Estimate	0.92	0.51	2.90	3.12
Earnings ESP	0.00%	0.00%	0.00%	0.00%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	0.63	0.97	0.44	0.88	NA
Estimate	0.62	0.81	0.51	0.89	NA
Difference	0.01	0.16	-0.07	-0.01	0.02
Surprise	1.61%	19.75%	-13.73%	-1.12%	1.63%

Minnesota Power Docket No. E015/GR-21-335

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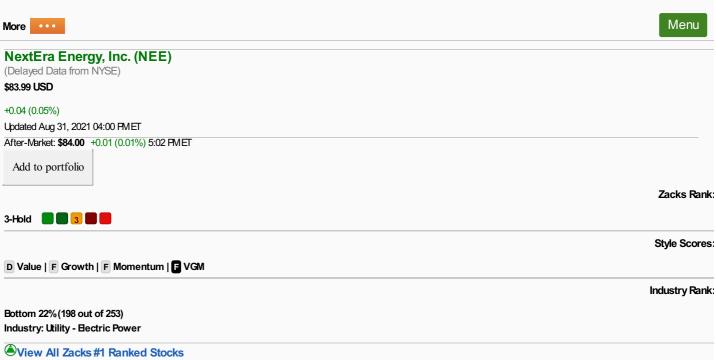
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Detailed Estimates

Enter Symbol

Q

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Estimates	
Next Report Date	10/20/21
Current Quarter	0.71
EPS Last Quarter	0.71
Last EPS Surprise	5.97%
ABR	1.60
Earnings ESP	0.42%

/ DIC			
Earnings ESP			0.42%
Current Year			2.52
Next Year			2.75
EPS (TTM)			2.44
P/E (F1)			33.34
Growth Estimates	NEE	IND	S&P
Current Qtr (09/2021)	5.97	5.07	186.03
Next Qtr (12/2021)	20.00	6.56	57.67
Current Year (12/2021)	9.09	4.80	55.37
Next Year (12/2022)	9.13	11.10	13.08
Past 5 Years	9.90	3.10	2.80
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Minnesota Power	
Docket No. E015/GR-21-335	

Cost of Capital Workpapers
Ann E. Bulkley Workpapers
(1.30) COC-2 Part 2

Rext 3 Tears Growth-Estimates PE	0.30 NEE 33.34	1.50 IND 15.00	COC-2 Part 2 Page 42 of 269	.82
PEG Ratio	4.01	2.00	ı	NA

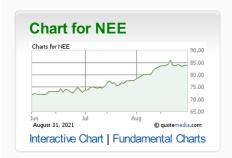
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Research for NEE





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	5.68B	5.00B	19.23B	22.52B
# of Estimates	2	2	3	3
Hgh Estimate	5.92B	5.06B	19.95B	23.65B
Low Estimate	5.45B	4.95B	18.61B	21.51B
Year ago Sales	4.79B	4.40B	18.00B	19.23B
Year over Year Growth Est.	18.78%	13.84%	6.85%	17.13%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	0.71	0.48	2.52	2.75
# of Estimates	5	4	6	6
Most Recent Consensus	0.69	0.61	2.54	2.73
Hgh Estimate	0.75	0.61	2.54	2.86
Low Estimate	0.69	0.41	2.48	2.70
Year ago EPS	0.67	0.40	2.31	2.52
Year over Year Growth Est.	5.97%	20.00%	9.09%	9.19%

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	1	0	2
Up Last 60 Days	0	1	2	2
Down Last 7 Days	0	0	0	0
Down Last 30 Days	1	0	2	0
Down Last 60 Days	3	2	2	2

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	0.71	0.48	2.52	2.75
7 Days Ago	0.71	0.48	2.52	2.75
30 Days Ago	0.73	0.48	2.53	2.73
60 Days Ago	0.75	0.49	2.52	2.76
90 Days Ago	0.75	0.49	2.52	2.76

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	0.72	0.44	2.51	2.80
Zacks Consensus Estimate	0.71	0.48	2.52	2.75
Earnings ESP	0.42%	-8.81%	-0.33%	1.64%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	0.71	0.67	0.40	0.67	NA
Estimate	0.67	0.60	0.39	0.66	NA
Difference	0.04	0.07	0.01	0.01	0.03
Surprise	5.97%	11.67%	2.56%	0.38%	5.15%

Quarterly Estimates By Analyst

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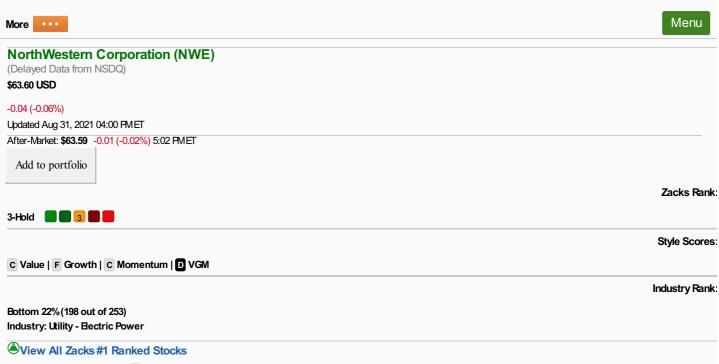
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NorthWestern Corporation (NWE) Quote Overview » Estimates » NorthWestern Corporation (NWE) Detailed Estimates

Detailed Estimates

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Enter Symbol Q			
Estimates			
Next Report Date			10/20/21
Current Quarter			0.58
EPS Last Quarter			0.72
Last EPS Surprise			53.19%
ABR			1.80
Eamings ESP			0.00%
Current Year			3.60
Next Year			3.68
EPS (TTM)			3.86
P/E (F1)			17.68
Growth Estimates	NWE	IND	S&P
Current Qtr (09/2021)	-1.69	5.07	186.03
Next Qtr (12/2021)	-1.55	6.56	57.67
Current Year (12/2021)	7.46	4.80	55.37
Next Year (12/2022)	2.22	11.10	13.08
Past 5 Years	1.90	3.10	2.80

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Minnesota	Power	
Docket No.	E015/GR-21-335	

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Next o rears Growth Estimates PE	4.00 NWE 17.68	15.00 15.00	8.82
PEG Ratio	3.69	2.00	NA

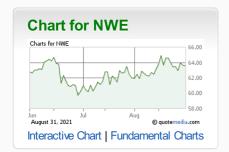
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Research for NWE





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	288.70M	357.50M	1.35B	1.38B
# of Estimates	1	1	1	1
Hgh Estimate	288.70M	357.50M	1.35B	1.38B
Low Estimate	288.70M	357.50M	1.35B	1.38B
Year ago Sales	280.61M	313.45M	1.20B	1.35B
Year over Year Growth Est.	2.88%	14.05%	12.24%	2.39%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	0.58	1.27	3.60	3.68
# of Estimates	1	1	2	2
Most Recent Consensus	NA	1.27	3.68	3.65
Hgh Estimate	0.58	1.27	3.68	3.71
Low Estimate	0.58	1.27	3.52	3.65
Year ago EPS	0.59	1.29	3.35	3.60
Year over Year Growth Est.	-1.69%	-1.55%	7.46%	2.22%

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	1	1	1
Up Last 60 Days	1	0	2	1
Down Last 7 Days	0	0	0	0
Down Last 30 Days	0	0	0	0
Down Last 60 Days	0	1	0	1

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	0.58	1.27	3.60	3.68
7 Days Ago	0.58	1.27	3.60	3.68
30 Days Ago	0.58	1.26	3.54	3.68
60 Days Ago	0.56	1.28	3.52	3.70
90 Days Ago	0.56	1.28	3.52	3.70

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	0.58	1.27	3.68	3.65
Zacks Consensus Estimate	0.58	1.27	3.60	3.68
Earnings ESP	0.00%	0.00%	2.22%	-0.82%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	0.72	1.26	1.29	0.59	NA
Estimate	0.47	1.19	1.35	NA	NA
Difference	0.25	0.07	-0.06	NA	0.09
Surprise	53.19%	5.88%	-4.44%	NA	18.21%

Quarterly Estimates By Analyst

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Market Watch



Forbes

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Otter Tail Corporation (OTTR) Quote Overview » Estimates » Otter Tail Corporation (OTTR) Detailed Estimates

Detailed Estimates

Past 5 Years

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Enter Symbol Q			
Estimates			
Next Report Date			11/1/21
Current Quarter			1.08
EPS Last Quarter			1.01
Last EPS Surprise			83.64%
ABR			1.67
Earnings ESP			0.00%
Current Year			3.55
Next Year			3.56
EPS (TTM)			3.06
P/E (F1)			15.50
Growth Estimates	OTTR	IND	S&P
Current Qtr (09/2021)	24.14	5.07	186.03
Next Qtr (12/2021)	62.22	6.56	57.67
Current Year (12/2021)	51.71	4.80	55.37
Next Year (12/2022)	0.28	11.10	13.08

7.90

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3.10

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2.80

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Minnesota Power Docket No. E015/GR-21-335		•	tal Workpapers ey Workpapers
Next o rears Growth Estimates PE	4.70 OTTR 15.50	1.50 IND 15.00	COC-2 Part 2 S&P Page 50 of 269 23.82
PEG Ratio	3.30	2.00	NA

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Research for OTTR





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	292.60M	275.50M	1.12B	1.14B
# of Estimates	1	1	1	1
Hgh Estimate	292.60M	275.50M	1.12B	1.14B
Low Estimate	292.60M	275.50M	1.12B	1.14B
Year ago Sales	235.76M	226.85M	890.11M	1.12B
Year over Year Growth Est.	24.11%	21.45%	25.32%	2.52%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	1.08	0.73	3.55	3.56
# of Estimates	1	1	1	1
Most Recent Consensus	1.08	0.73	3.55	3.56
High Estimate	1.08	0.73	3.55	3.56
Low Estimate	1.08	0.73	3.55	3.56
Year ago BPS	0.87	0.45	2.34	3.55
Year over Year Growth Est.	24.14%	62.22%	51.71%	0.28%

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
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	0
Down Last 60 Days	0	0	0	0

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	1.08	0.73	3.55	3.56
7 Days Ago	1.08	0.73	3.55	3.56
30 Days Ago	0.75	0.55	2.55	2.72
60 Days Ago	0.75	0.55	2.55	2.72
90 Days Ago	0.75	0.55	2.55	2.72

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	1.08	0.73	3.55	3.56
Zacks Consensus Estimate	1.08	0.73	3.55	3.56
Earnings ESP	0.00%	0.00%	0.00%	0.00%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	1.01	0.73	0.45	0.87	NA
Estimate	0.55	0.69	0.41	0.68	NA
Difference	0.46	0.04	0.04	0.19	0.18
Surprise	83.64%	5.80%	9.76%	27.94%	31.79%

Quarterly Estimates By Analyst

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Annual Estimates By Analyst

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Pinnacle West Capital Corporation (PNW)
(Delayed Data from NYSE)

\$76.90 USD

+0.41 (0.54%)

Updated Aug 31, 2021 04:00 PMET

After-Market: \$76.87 -0.03 (-0.04%) 5:04 PMET

Add to portfolio

Zacks Rank:

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Style Scores:

B Value | F Growth | B Momentum | C VGM

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Bottom 22% (198 out of 253) Industry: Utility - Electric Power

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Detailed Estimates

Enter Symbol Q

Estimates

 Next Report Date
 10/29/21

 Current Quarter
 2.89

 EPS Last Quarter
 1.91

 Last EPS Surprise
 17.18%

ABR

Earnings ESP

0.00%

3.14

 Current Year
 4.96

 Next Year
 4.64

 EPS (TTIM)
 5.13

P/E (F1) 15.41

Growth Estimates PNW IND S&P Current Qtr (09/2021) -5.86 5.07 186.03 Next Qtr (12/2021) 152.94 6.56 57.67 Current Year (12/2021) 1.85 4.80 55.37

 Next Year (12/2022)
 -6.45
 11.10
 13.08

 Past 5 Years
 5.00
 3.10
 2.80

Cost of Capital Workpapers Ann E. Bulkley Workpapers

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PE	15.41	15.00	23.82
PEG Ratio	3.08	2.00	NA

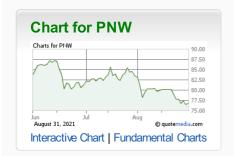
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Research for PNW





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	1.22B	715.10M	3.66B	3.70B
# of Estimates	1	1	2	2
Hgh Estimate	1.22B	715.10M	3.68B	3.78B
Low Estimate	1.22B	715.10M	3.63B	3.63B
Year ago Sales	1.25B	740.96M	3.59B	3.66B
Year over Year Growth Est.	-2.77%	-3.49%	1.92%	1.31%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	2.89	0.09	4.96	4.64
# of Estimates	3	2	3	3
Most Recent Consensus	2.92	0.08	5.18	4.66
Hgh Estimate	2.99	0.09	5.18	4.86
Low Estimate	2.77	0.08	4.75	4.39
Year ago EPS	3.07	-0.17	4.87	4.96
Year over Year Growth Est.	-5.86%	152.94%	1.85%	-6.58%

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	2	0	1	0
Up Last 60 Days	2	1	2	0
Down Last 7 Days	0	0	0	0
Down Last 30 Days	0	2	2	3
Down Last 60 Days	0	1	1	3

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	2.89	0.09	4.96	4.64
7 Days Ago	2.89	0.09	4.96	4.64
30 Days Ago	2.89	0.14	4.90	5.07
60 Days Ago	2.95	0.10	4.95	5.05
90 Days Ago	2.95	0.10	4.95	5.05

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	2.89	0.09	4.96	4.64
Zacks Consensus Estimate	2.89	0.09	4.96	4.64
Earnings ESP	0.00%	0.00%	0.00%	0.00%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	1.91	0.32	-0.17	3.07	NA
Estimate	1.63	0.25	0.04	2.98	NA
Difference	0.28	0.07	-0.21	0.09	0.06
Surprise	17.18%	28.00%	-525.00%	3.02%	-119.20%

Quarterly Estimates By Analyst

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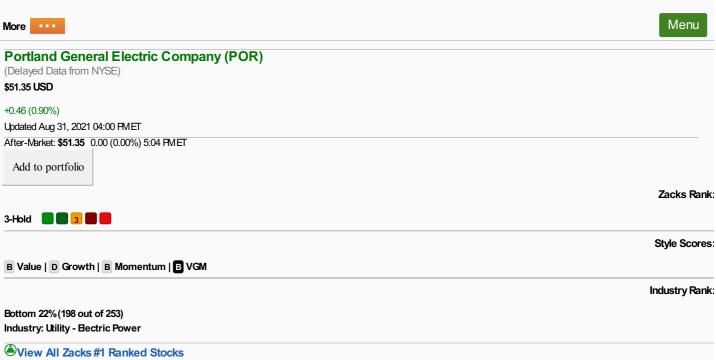
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Detailed Estimates

Next Year (12/2022)

Past 5 Years

式 Trades from

Enter Symbol Q **Estimates** 10/29/21 Next Report Date 0.75 **Current Quarter** 0.36 **EPS Last Quarter** Last EPS Surprise 0.00% **ABR** 2.33 Earnings ESP 0.00% 2.76 Current Year 2.83 Next Year 2.90 EPS (TTM) P/E (F1) 18.44 **Growth Estimates POR** IND S&P Current Qtr (09/2021) -16.67 5.07 186.03 Next Qtr (12/2021) -1.75 6.56 57.67 4.80 Current Year (12/2021) 60.47 55.37

2.54

5.30

11.10

3.10

13.08

2.80

Minnesota	Power
Docket No.	E015/GR-21-335

Cost of Capital Workpapers Ann E. Bulkley Workpapers

RegyvthγEatimates	769.8	1 190	Page 58 of 269 SNR
PE	18.44	15.00	23.82
PEG Ratio	2.14	2.00	NA

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See Brokerage Recommendations

See Earnings Report Transcript



Research for POR



Snapshot 🔓

Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	563.30M	564.20M	2.27B	2.42B
# of Estimates	1	1	1	1
Hgh Estimate	563.30M	564.20M	2.27B	2.42B
Low Estimate	563.30M	564.20M	2.27B	2.42B
Year ago Sales	547.00M	556.00M	2.15B	2.27B
Year over Year Growth Est.	2.98%	1.47%	5.99%	6.62%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	0.75	0.56	2.76	2.83
# of Estimates	1	1	2	2
Most Recent Consensus	0.75	0.56	2.74	2.81
Hgh Estimate	0.75	0.56	2.78	2.85
Low Estimate	0.75	0.56	2.74	2.81
Year ago ⊞S	0.90	0.57	1.72	2.76
Year over Year Growth Est.	-16.67%	-1.75%	60.47%	2.54%

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	1	1	2	2
Up Last 60 Days	1	1	2	2
Down Last 7 Days	0	0	0	0
Down Last 30 Days	0	0	0	0
Down Last 60 Days	0	0	0	0

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	0.75	0.56	2.76	2.83
7 Days Ago	0.75	0.56	2.76	2.83
30 Days Ago	0.74	0.55	2.66	2.79
60 Days Ago	0.74	0.55	2.66	2.79
90 Days Ago	0.74	0.55	2.66	2.79

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	0.75	0.56	2.76	2.83
Zacks Consensus Estimate	0.75	0.56	2.76	2.83
Earnings ESP	0.00%	0.00%	0.00%	0.00%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	0.36	1.07	0.57	0.90	NA
Estimate	0.36	0.91	0.42	-0.34	NA
Difference	0.00	0.16	0.15	1.24	0.39
Surprise	0.00%	17.58%	35.71%	364.71%	104.50%

Quarterly Estimates By Analyst

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Zacks Research is Reported On:



Market Watch



Forbes

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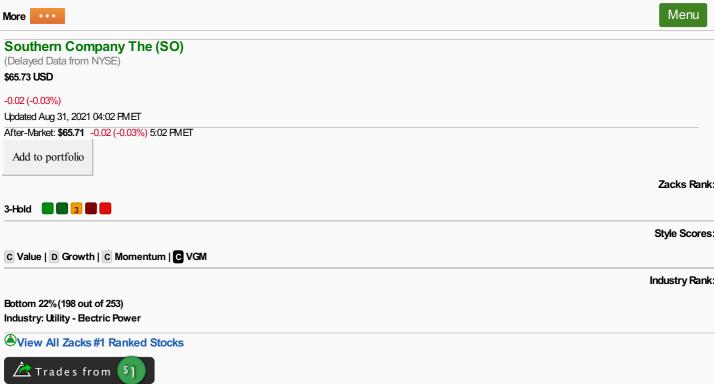
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Southern Company The (SO) Quote Overview » Estimates » Southern Company The (SO) Detailed Estimates

Detailed Estimates

Enter Symbol

Q

Estimates Next Report Date 11/4/21 **Current Quarter** 1.20 **EPS Last Quarter** 0.84 6.33% Last EPS Surprise

ABR			2.64
Earnings ESP			-3.60%
Current Year			3.35
Next Year			3.56
EPS (TTM)			3.51
P/E (F1)			19.64
Growth Estimates	SO	IND	S&P
Current Qtr (09/2021)	-1.64	5.07	186.03
Next Qtr (12/2021)	-23.40	6.56	57.67
Current Year (12/2021)	3.08	4.80	55.37
Next Year (12/2022)	6.27	11.10	13.08
Past 5 Years	2.60	3.10	2.80
Nort E Voor	4.00	7 50	NIA

Minnesota Power	
Docket No. E015/GR-21-335	

Minnesota Power Docket No. E015/GR-21-335	Cost of Capital Workpapers Ann E. Bulkley Workpapers			
Next 5 Tears Growth Estimates PE	4.30 \$0 19.64	7.50 IND 15.00	COC-2 Part 2 Page 62 of 269	S&P 23.82
PEG Ratio	3.98	2.00		NA

Learn More About Estimate Research

See Brokerage Recommendations

See Earnings Report Transcript



Research for SO





Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	5.87B	5.29B	22.17B	23.05B
# of Estimates	2	2	3	3
Hgh Estimate	5.90B	5.49B	22.43B	23.59B
Low Estimate	5.83B	5.10B	21.83B	22.49B
Year ago Sales	5.62B	5.12B	20.38B	22.17B
Year over Year Growth Est.	4.37%	3.46%	8.80%	3.99%

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Zacks Consensus Estimate	1.20	0.36	3.35	3.56
# of Estimates	3	3	6	6
Most Recent Consensus	1.16	0.42	3.41	NA
Hgh Estimate	1.25	0.42	3.41	3.63
Low Estimate	1.16	0.29	3.30	3.50
Year ago EPS	1.22	0.47	3.25	3.35
Year over Year Growth Est.	-1.64%	-23.40%	3.08%	6.32%

Agreement - Estimate Revisions

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	0	2	0
Up Last 60 Days	0	0	3	1
Down Last 7 Days	0	0	0	0
Down Last 30 Days	1	1	0	1
Down Last 60 Days	2	2	0	2

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	1.20	0.36	3.35	3.56
7 Days Ago	1.20	0.36	3.35	3.56
30 Days Ago	1.21	0.37	3.34	3.57
60 Days Ago	1.24	0.39	3.33	3.57
90 Days Ago	1.25	0.39	3.33	3.57

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Accurate Estimate	1.16	0.42	3.39	3.55
Zacks Consensus Estimate	1.20	0.36	3.35	3.56
Earnings ESP	-3.60%	16.67%	1.25%	-0.28%

Surprise - Reported Earnings History

	Quarter Ending (6/2021)	Quarter Ending (3/2021)	Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	0.84	0.98	0.47	1.22	NA
Estimate	0.79	0.85	0.43	1.24	NA
Difference	0.05	0.13	0.04	-0.02	0.05
Surprise	6.33%	15.29%	9.30%	-1.61%	7.33%

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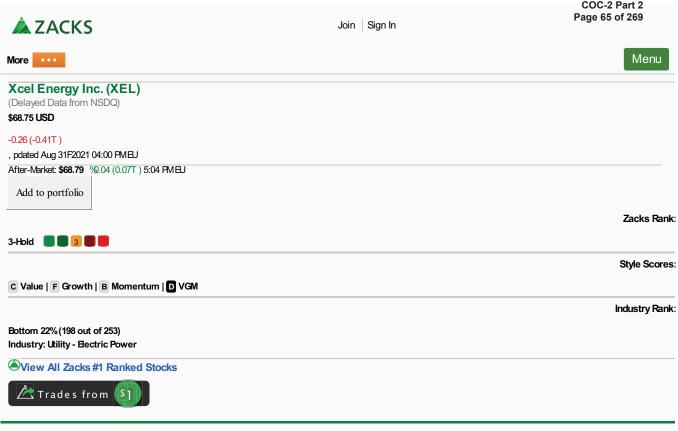
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 Estimates

 Next Report Date
 11/4/21

 Current Quarter
 1.20

 EPS Last Quarter
 0.58

 Last EPS Surprise
 3.57%

 ABR
 2.61

Earnings ESP			-0.42%
Current Year			2.98
Next Year			3.17
EPS (UM)			2.93
P/E (b1)			23.13
Growth Estimates	XEL	IND	S&P
Current Qtr (09/2021)	5.27	5.08	167.03
Next Qtr (12/2021)	3.80	7.57	58.78
Current Year (12/2021)	7.61	4.60	55.38
Next Year (12/2022)	7.36	11.10	13.06
Past 5 Years	5.80	3.10	2.60
Nort E Voces	7 10	9 50	NIA

Minnesota Power	
Docket No. E015/GR-21-335	

Cost of Capital Workpapers Ann E. Bulkley Workpapers

Rext 3 Years Growth Estimates PE	7, 10 XEL 23.13	8.50 IND 15.00	COC-2 Part 2 Page 66 of 269	S&P 23.62
PEc Ratio	3.88	2.00		NA

Learn More About Estimate Research

See Brokerage Recommendations

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Sales Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
#avks Consensus Estimate	3.30B	3.15B	12.99B	13.05B
Hof Estimates	2	2	3	3
wig Estimate	3.42B	3.27B	13.29B	13.39B
Loq Estimate	3.16B	3.05B	12.63B	12.51B
Year ago Sales	3.16B	2.95B	11.53B	12.99B
Year oher Year croq t Est.	3.76T	8.00T	12.77T	0.47T

Earnings Estimates

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
#avks Consensus Estimate	1.20	0.57	2.96	3.18
Hof Estimates	4	3	5	5
Most Revent Consensus	1.16	0.57	3.01	3.16
wig Estimate	1.21	0.57	3.01	3.19
Loq Estimate	1.16	0.55	2.95	3.15
Year ago ₽S	1.14	0.54	2.89	2.96
Year oher Year c roq t Est.	5.27T	3.80T	7.61T	7.31T

Agreement - Estimate Revisions

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
, p Last 8 Days	0	0	0	0
, p Last 30 Days	1	0	1	1
, p Last 70 Days	0	0	2	1
Doq n Last 8 Days	0	0	0	0
Doq n Last 30 Days	1	1	0	0
Doq n Last 70 Days	3	3	1	1

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Current	1.20	0.57	2.96	3.18
8 Days Ago	1.20	0.57	2.96	3.18
30 Days Ago	1.20	0.57	2.98	3.18
70 Days Ago	1.23	0.59	2.99	3.18
90 Days Ago	1.24	0.70	2.96	3.18

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2021)	Next Qtr (12/2021)	Current Year (12/2021)	Next Year (12/2022)
Most Avvurate Estimate	1.19	0.57	3.01	3.16
#avks Consensus Estimate	1.20	0.57	2.96	3.18
Earnings ESP	-0.42T	0.70T	0.68T	0.25T

Surprise - Reported Earnings History

	Ending Ending Endir		Quarter Ending (12/2020)	Quarter Ending (9/2020)	Av erage Surprise
Reported	0.56	0.78	0.54	1.14	NA
Estimate	0.57	0.71	0.54	1.06	NA
Differenve	0.02	0.07	0.00	0.07	0.04
Surprise	3.58T	9.64T	0.00T	5.57T	4.84T

Quarterly Estimates By Analyst

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Top Analysts' Forecasts Of U.S. And Foreign Interest Rates, Currency Values And The Factors That Influence Them

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TABLE OF CONTENTS

Domestic Commentary p. 1
Domestic Summary Table – Table of consensus forecasts of U.S. interest rates and key economic assumptions p. 2
International Summary Table – Table of consensus forecasts of
international interest rates and foreign exchange values p. 3
International Commentary (by Sandy Batten) p. 3
Individual Panel Member's U.S. Forecasts – Of interest rates and
key assumptions for the next six quarters p. 4-9
Individual Panel Member's International Forecasts – Of
international interest rates and foreign exchange values p. 10-11
Viewpoints – A sampling of views on the economy and government
policy excerpted from recent reports issued by our panel members p. 12-13
Special Questions – Results of special questions posed to panel
members about the economy, financial markets and government policy p. 14
Databank – Monthly historical data on many key indicators of
economic activity p. 15
Calendar – Release dates for important upcoming economic
data, FOMC meetings, etc. p. 16
List of Contributing Economists – To Domestic and International
Survey inside of back cover

Inflation Has Been High, but Markets and Forecasts Have Moderate View

GDP growth exceeds 6%. The Blue Chip Financial Forecasts panel estimates that GDP is expanding at a 6.4% seasonally adjusted annual rate this quarter, following Q2's 6.6% advance. Their estimate for Q4 is 5.4%, making the Q4/Q4 year 6.2%. During Q2, GDP reached \$19,360.6 billion, a new all-time high that surpassed the previous peak of \$19,202.3 billion in Q4 2019. The forecast survey was taken August 26 and 27.

Inflation currently running above 4%. The recent growth performance would be quite attractive, but it's been accompanied by inflation at a worrisome annualized rate well above 4%, that is, more than twice the Federal Reserve's target of 2%. As seen in the accompanying graph, this inflation rate has been sustained since the beginning of this year. However, the Blue Chip panel believes that Q3 2021 will mark a turn toward less inflation going forward, with 4.3% in Q3, then 2.3% in Q4 and 2.1% during the first half of 2022.



Will inflation linger? Or is it temporary? But there are concerns about the inflation outlook. In this month's Special Questions for the Blue Chip panel, a majority, that is quite specifically 60%, reports that they 'believe the current inflation risks are "likely to linger," while just 40% believe those risks are "temporary." Further, the panelists are concerned that market participants are too complacent about the inflation situation; 62% of panelists believe there is too much complacency, while 38% think market participants have a valid view on inflation prospects.

Of particular interest in the inflation outlook is the continuing view from the panelists that the inflation situation is not mostly due to excess demand, as it usually is. Instead, supply-chain disruptions, at least partly due to production interruptions generated by COVID lockdowns, are seen as the major influence. Asked what would ease their concern about inflation, just over two-thirds of panelists cite the easing of supply-chain bottlenecks. Less than a quarter of panelists see tightening of monetary policy or removal of fiscal policy stimulus as ways to noticeably reduce inflation currently.

How will the Fed manage monetary policy? These circumstances hardly mean that monetary and fiscal policy are irrelevant, however. Temperate monetary policy actions, taken in a timely way, can certainly help contain inflation. Indeed, in a speech last week at a virtual session of the Kansas City Fed's annual Jackson Hole conference, Fed Chairman Powell spoke about the ways to conduct policy so as to maintain a moderate inflation that doesn't require early or dramatic policy actions. He explained about beginning the process of "tapering" the amounts of the Fed's purchases of Treasury and mortgagebacked securities. He wasn't totally specific about when such tapering would begin, but he did suggest later this year. The Federal Open Market Committee will meet September 21-22, November 2-3 and December 14-15, and they could decide at any of those meetings to reduce the amounts of the purchases. As seen in the Special Questions, a few panelists look for tapering to begin as early as October while the largest number of responses name December and Q1 2022. The first move to raise the federal funds rate is not seen until late 2022 or the first half of 2023.

Still no major inflation premium in long-term interest rates. As we have highlighted before in these discussions, while short-term interest rates are seen to hardly move at all across the forecast horizon, longer-term rates would have a distinct, though modest, uptrend. Ten-year Treasury note yield, currently hovering near 1.30%, is projected to rise slightly each quarter, reaching 1.70% in early 2022 and 2.0% by the end of that year. We have noted before that there doesn't appear to be any notable inflation premium in current trading levels, since this rate has eased even as recent inflation readings are noticeably higher. Thus, markets seem to believe that the inflation pressures are temporary and remain concerned that the recent acceleration of new Delta-variant COVID cases may ultimately restrain the economy. Time will tell.

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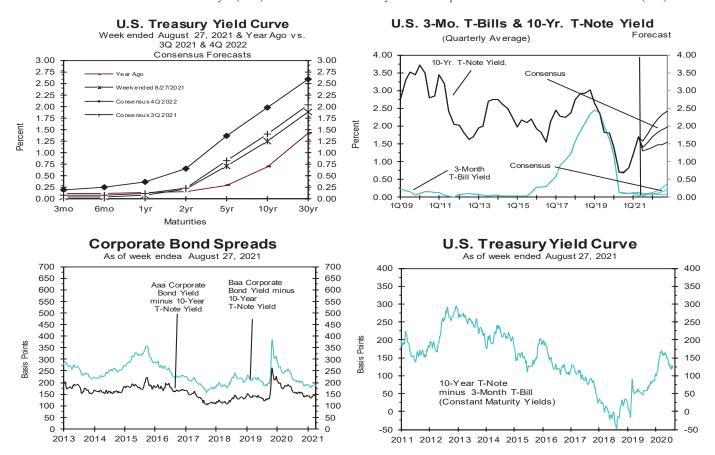
Separately, please do see the special article, "An Introduction to SOFR," in the "Viewpoints" section on page 12 of this issue of *Blue Chip Financial Forecasts*. The current LIBOR rate will be discontinued at the end of this year with SOFR the designated replacement. Our article describes the background for the change in rates. Blue Chip panelists will begin to present forecasts of SOFR next month.

Carol Stone, CBE (Haver Analytics, New York, NY)

Consensus Forecasts of U.S. Interest Rates and Key Assumptions

	History					Cons	ensus l	Forecas	sts-Qua	arterly	Avg.			
	Av	erage For	Week End	ing	Ave	erage For	Month	Latest Qtr	3Q	4Q	1Q	2Q	3Q	4Q
Interest Rates	Aug 27	Aug 20	Aug 13	Aug 6	<u>Jul</u>	<u>Jun</u>	May	2Q 2021	<u>2021</u>	<u>2021</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>
Federal Funds Rate	0.09	0.10	0.10	0.09	0.10	0.08	0.06	0.07	0.1	0.1	0.1	0.1	0.1	0.1
Prime Rate	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.3	3.3	3.3	3.3	3.3	3.3
LIBOR, 3-mo.	0.12	0.13	0.12	0.12	0.13	0.13	0.15	0.16	0.2	0.2	0.2	0.3	0.3	0.3
Commercial Paper, 1-mo.	0.05	0.06	0.06	0.05	0.05	0.04	0.10	0.06	0.1	0.1	0.1	0.1	0.2	0.2
Treasury bill, 3-mo.	0.05	0.06	0.06	0.05	0.05	0.04	0.02	0.03	0.1	0.1	0.1	0.1	0.2	0.2
Treasury bill, 6-mo.	0.06	0.05	0.06	0.06	0.05	0.05	0.04	0.04	0.1	0.1	0.1	0.2	0.2	0.3
Treasury bill, 1 yr.	0.07	0.07	0.08	0.08	0.08	0.07	0.05	0.06	0.1	0.1	0.2	0.2	0.3	0.4
Treasury note, 2 yr.	0.23	0.22	0.23	0.19	0.22	0.20	0.16	0.17	0.2	0.3	0.4	0.5	0.5	0.6
Treasury note, 5 yr.	0.81	0.78	0.81	0.69	0.76	0.84	0.82	0.84	0.8	0.9	1.1	1.2	1.3	1.4
Treasury note, 10 yr.	1.31	1.26	1.34	1.22	1.32	1.52	1.62	1.59	1.4	1.6	1.7	1.8	1.9	2.0
Treasury note, 30 yr.	1.92	1.90	1.98	1.87	1.94	2.16	2.32	2.26	2.1	2.2	2.3	2.5	2.5	2.6
Corporate Aaa bond	2.72	2.70	2.79	2.67	2.72	2.91	3.06	3.00	2.7	2.9	3.0	3.1	3.2	3.3
Corporate Baa bond	3.17	3.15	3.23	3.11	3.17	3.35	3.52	3.46	3.4	3.7	3.9	4.0	4.1	4.2
State & Local bonds	2.64	2.65	2.65	2.63	2.60	2.64	2.64	2.65	2.3	2.5	2.5	2.6	2.7	2.7
Home mortgage rate	2.87	2.86	2.87	2.77	2.87	2.98	2.96	3.00	3.0	3.1	3.2	3.3	3.5	3.5
				Histor	y				Co	nsenst	ıs Fore	casts-(Quartei	:ly
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Key Assumptions	2019	2019	2020	<u>2020</u>	2020	2020	2021	2021	2021	2021	2022	2022	2022	2022
Fed's AFE \$ Index	110.6	110.5	111.4	112.4	107.3	105.2	103.4	102.9	105.0	105.2	105.0	104.7	104.5	104.3
Real GDP	2.8	1.9	-5.1	-31.2	33.8	4.5	6.3	6.6	6.4	5.4	4.1	3.4	2.9	2.4
GDP Price Index	1.4	1.5	1.6	-1.5	3.6	2.2	4.3	6.1	4.2	2.8	2.4	2.3	2.4	2.3
Consumer Price Index	1.3	2.6	1.0	-3.1	4.7	2.4	3.7	8.4	5.5	2.4	2.2	2.3	2.4	2.2
PCE Price Index	1.1	1.7	1.3	-1.6	3.7	1.5	3.8	6.5	4.3	2.3	2.1	2.1	2.2	2.2

Forecasts for interest rates and the Federal Reserve's Major Currency Index represent averages for the quarter. Forecasts for Real GDP, GDP Price Index, PCE 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, GDP Price Index and PCE Price Index are from the Bureau of Economic Analysis (BEA). Consumer Price Index history is from the Department of Labor's Bureau of Labor Statistics (BLS).



		Policy	y Rates ¹ -			
		History		Cons	ensus For	recasts
		Month	Year	Mon	ths From	Now:
	Latest:	Ago:	Ago:	3	6	12
U.S.	0.13	0.13	0.13	0.13	0.13	0.15
Japan	-0.10	-0.10	-0.10	-0.09	-0.09	-0.09
U.K.	0.10	0.10	0.10	0.10	0.10	0.11
Switzerland	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75
Canada	0.25	0.25	0.25	0.25	0.25	0.31
Australia	0.10	0.10	0.25	0.11	0.12	0.12
Euro area	0.00	0.00	0.00	-0.05	-0.05	-0.05

1	0-1	Vr	Govern	ment	Rond	l Vie	lds²_

		History		Cons	ensus For	ecasts
		Month	Year	Mon	ths From	Now:
	Latest:	Ago:	Ago:	3	6	12
U.S.	1.31	1.24	0.74	1.61	1.79	2.08
Germany	-0.42	-0.46	-0.40	-0.26	-0.18	-0.04
Japan	0.03	0.02	0.07	0.06	0.07	0.07
U.K.	0.68	0.65	0.38	0.83	0.97	1.24
France	-0.06	-0.10	-0.11	0.04	0.14	0.29
Italy	0.64	0.63	1.11	0.80	0.92	1.15
Switzerland	-0.33	-0.37	-0.39	-0.21	-0.09	0.09
Canada	1.21	1.20	0.63	1.47	1.71	2.00
Australia	1.15	1.14	1.02	1.46	1.71	1.94
Spain	0.29	0.25	0.34	0.40	0.51	0.69

Foreign	Exchange	Rates ³
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			0			
		-History-		Cons	ensus For	ecasts
		Month	Year	Mon	ths From	Now:
	Latest:	Ago:	Ago:	3	6	12
U.S.	104.98	104.21	105.40	104.2	102.8	102.3
Japan	109.84	109.70	105.30	109.9	110.1	109.6
U.K.	1.38	1.39	1.33	1.40	1.42	1.43
Switzerland	0.91	0.91	0.90	0.92	0.91	0.92
Canada	1.26	1.25	1.31	1.24	1.23	1.23
Australia	0.73	0.74	0.74	0.75	0.75	0.76
Euro	1.18	1.19	1.19	1.19	1.20	1.21

	Poli	sensus cy Rates US Rate		10-	nsensus Year Gov't vs. U.S. Yie	ld
	Now	In 12 Mo.		Now	In 12 Mo.	
Japan	-0.23	-0.25	Germany	-1.73	-2.12	
U.K.	-0.03	-0.05	Japan	-1.28	-2.01	
Switzerland	-0.88	-0.90	U.K.	-0.63	-0.84	
Canada	0.13	0.15	France	-1.37	-1.79	
Australia	-0.03	-0.03	Italy	-0.67	-0.93	
Euro area	-0.13	-0.20	Switzerland	-1.64	-1.99	
			Canada	-0.11	-0.08	
			Australia	-0.16	-0.14	
			Spain	-1.03	-1.39	

Forecasts of panel members are on pages 10 and 11. Definitions of variables are as follows: ¹Monetary policy rates. ²Government bonds are yields to maturity. ³Foreign 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. The accelerating spread of new COVID cases from the Delta variant continues to grab most of the attention of financial markets although the recent escalation of tension in Afghanistan is quickly becoming another source of concern. There has been some modest reimposition of COVID-related restrictions but nothing like those that accompanied earlier waves. Moreover, while there has been some slowdown in mobility measures, there has been relatively little decline. It would appear that individuals and policymakers are generally not responding to the rush of new Delta variant COVID cases as they had to previous waves. Still, indicators of economic activity and sentiment have begun to show the strain of rising case numbers. Flash composite PMIs uniformly fell across the major economies in August and in some cases, the August decline was the second consecutive monthly fall. The decrease was led by weakness in the services-producing sector and implies a pending slowdown in overall activity.

The Big 3 central banks did not hold policy meetings in August, but those that did appeared to be only modestly impacted by the rise in new COVID cases. The Bank of England did not alter its current policy stance at its August 5 meeting but maintaining the status quo was not without some disagreement. MPC member Saunders voted (admittedly alone) to reduce the bond-buying target to £830 billion from £875 billion. Moreover, the Bank provided more hawkish forward guidance than it had previously. While the Bank continues to expect current above-target inflation to be only temporary, it noted that the "rapid recovery in demand has eroded spare capacity." It has long said that it did not intend to tighten policy until "there is clear evidence that significant progress is being made in eliminating spare capacity." At this meeting, several members judged that these conditions had already been fully met, a view supported by a meaningfully strongerthan-expected July labor market report. Our consensus continues to expect the UK policy rate to remain unchanged over the next year.

The other central banks that met in August also offered a somewhat more hawkish outlook for monetary policy. Of note, the Bank of Korea actually took action, raising its policy interest rate 25bp increase, the first increase in nearly three years. Elsewhere, notwithstanding the imposition of new lockdowns and stay-at-home orders in some key urban areas, the Reserve Bank of Australia modestly surprised financial markets by confirming its intent to begin tapering its asset purchase program in September and possibly again in November. By contrast, the Reserve Bank of New Zealand chose not to carry out the widely expected policy rate hike at its August 18 meeting. Just before that meeting, the New Zealand government had reimposed the severest degree of restrictions in response to the appearance of the first Delta variant cases. The statement following this meeting noted that refraining from a rate hike was due to the new COVID-related restrictions but that a reduction of monetary stimulus was still in the offing.

Although the European Central Bank did not meet in August, it released minutes from its July meeting that shed considerably more light on its recent change in policy strategy. At the July meeting, the ECB had altered its forward guidance meaningfully to reflect the strategy change, implying that its monetary policy would likely remain extremely accommodative for some time. That point was driven home with gusto in the minutes. The minutes stated that three conditions should be met before policy interest rates are raised: first, inflation should reach the 2% target "well in advance of the end of the projection horizon" (usually three years); second, the Governing Council should be confident that the target would be reached on a "durable basis;" and third, "underlying [core] inflation was also judged to have made satisfactory progress towards 2%." The most recent ECB economic projections in June expect the recent pickup in HICP inflation not to be sustained and for inflation to be only 1.5% y/y in Q4 2023, the last quarter in the forecast horizon, nowhere near the 2% target and thereby implying that even the current accommodative stance may be insufficient to achieve the Bank's inflation target.

Third Quarter 2021

Interest Rate Forecasts

							Р	ercen	t Per			•	or Quart	er					-	Avg. For			% Change	e)
Blue Chip					Short-Ter				-			nediate-T					ng-Term-			Qtr		,	SAAR)	
Financial Forecasts	1	2		3	4	5	6		7	8		9	10	11		12	13	14	15	Α.	В.	C.	D.	E.
Panel Members	Federal	Prin		IBOR	Com.	Treas	Treas		reas.	Trea		Treas.		Treas		Aaa	Baa	State &	Home	Fed's Adv	. .	GDP	Cons.	PCE
	Funds	Bar		Rate	Paper	Bills	Bills		Bills	Not		Notes		Bond		Corp.	Corp.	Local	Mtg.	Fgn Econ	Real	Price	Price	Price
ACIMA Private Wealth	Rate 0.1 L	Rat . 3.3		3-Mo. 0.2	1-Mo. 0.1	3-Mo. 0.0			1-Yr. 0.1	2-\ L 0.		5-Yr. 0.8	10-Yr. 1.4	30-Yr 1.9		Bond 2.9	Bond 3.6	Bonds 1.6	Rate 3.0	\$ Index 104.0	GDP 5.0	Index 1.0	Index 2.5	Index
Action Economics	0.1 L 0.1 L).2	0.1		L 0.0 H 0.1	L		L 0. L 0.		0.8	1.4		L	2.9	3.3	2.7	3.0	104.0 102.9 L	7.0	4.2	6.3	L 1.2 L 4.8
AIG	0.1 L).2	na	0.0			0.1			1.0	1.6	2.2		na	3.5	na	3.0	na	8.0	3.4	3.1	2.7
Amherst Pierpont Securities	0.1 L	3.3	Н 0).1 L	0.1	0.1	H 0.1		0.1	L 0.	2 L	8.0	1.3	L 2.0		2.6	3.3	2.1	2.9	105.2	8.3	4.1	6.5	4.8
Bank of America	0.1 L).1 L	na	na	na		na	0.		1.0	1.4	2.0		na	na	na	na	na	4.5	4.4	6.5	4.4
Barclays	0.1 L			na .	na	na	na		na	0.		1.0	1.7	2.3		na	na	na	na	na	6.5	4.9	7.2	5.1
BBVA USA BMO Capital Markets	0.1 L 0.1 L).1 L).2	0.1 na	0.1	H 0.1		0.1	L 0. L 0.		0.8	1.3			2.8 na	3.2 na	L 1.5 na	2.9 3.2	104.9 104.5	6.4 6.0	2.4 3.6	2.7 7.1	2.5 5.3
BNP Paribas Americas	0.1 L			na	na	na	na na		na	0.		na	1.7	2.3		na	na	na	na	na	9.9	na	5.3	4.5
Chan Economics	0.1 L).2	0.1	0.1			0.1			0.8	1.3		L	2.6	3.3	2.2	2.8 L	105.9	5.5	3.6	4.6	3.6
Chmura Economics & Analytics	0.1 L	3.3	Н 0).1 L	0.1	0.1	H 0.1		0.1	L 0.	2 L	8.0	1.3	L 1.9	L	2.6	na	na	2.9	na	5.1	4.3	4.5	na
Comerica Bank	0.1 L	3.2	L 0).1 L	na	0.1	H 0.1		0.1	L 0.	2 L	8.0	1.3	L 2.0		na	na	na	2.9	na	5.8	4.6	6.1	5.2
Daiwa Capital Markets America	0.1 L				0.1	0.1			0.1			0.8	1.3			2.6	3.3	na	2.9	105.0	5.5	4.5	6.6	5.1
DePrince & Assoc.	0.1 L).1 L		0.1			0.1			0.8	1.3		L	2.6	3.3	2.2	2.9	104.9	6.0	3.5	4.3	3.9
Economist Intelligence Unit Fannie Mae	0.1 L 0.1 L	3.3		na na	0.1	0.1	H 0.1		0.1			0.8	1.4	2.0 L 1.9	L	na	na	na	2.9 2.9	na	na 6.4	na 4.7	na 5.6	na 4.4
Georgia State University	0.1 L			na na	na na	0.1	H 0.1		0.1			0.8	1.3		L	na 2.4	na 3.4	na na	2.9	na na	5.0	3.9	5.6 6.7	4.4
GLC Financial Economics	0.1 L			1.3	0.1	0.1			0.1			0.8	1.3		L	3.3	3.8	2.7	2.8 L	103.7	5.0	2.8	2.8	3.9
Goldman Sachs & Co.	0.1 L).2	na	0.1			na	0.		0.8	1.4	2.6		na	na	na	na	na	5.5	4.8	6.2	4.8
Grant Thornton/Diane Swonk	0.1 L		L 0).2	0.0	L 0.0	L 0.0	L	0.1	L 0.	2 L	0.7	1.3	L 2.0		2.8	3.3	2.9	2.8 L	na	4.8	4.8	6.0	4.5
IHS Markit	0.1 L	3.3	H 0).1 L	na	0.0	L 0.0	L	0.1	L 0.	2 L	8.0	1.4	2.0		na	na	na	2.9	na	6.1	4.0	5.9	4.5
ING	0.1 L).1 L	na	na	na		na	0.		1.0	1.5	2.1		na	na	na	na	na	5.0	na	na	na
J.P. Morgan Chase	0.1 L).1 L		na	na		na	0.		8.0	1.5	2.2		na	na	na	na	na	8.3	3.5	6.8	5.1
Loomis, Sayles & Company Macro Fin Applytics & Butgers Bus School		3.3			0.1 0.1	0.1			0.1				1.3			2.5	3.2	L 2.6	2.8 L 3.0	104.8 106.2	5.4 6.4	5.6 4.5	6.9	5.7 4.3
MacroFin Analytics & Rutgers Bus School Mizuho Research Institute	0.1 L 0.1 L			na L	na	0.1 na	H 0.1		0.1 na	L U.		0.9 na	1.4	2.0 na		na	o.o na	2.7 na	na	na	na	4.5 na	4.8 na	4.3 na
Moody's Analytics	0.1 L).2	0.1		H 0.1			L 0.		0.8	1.4	2.2		2.6	3.3	1.7	2.9	na	8.2	2.6	4.2	3.5
Naroff Economic Advisors	0.1 L).2	0.1	0.1	H 0.1			L 0.		0.8	1.3	L 2.2		2.6	4.4	2.6	2.9	104.8	5.1	3.8	4.2	4.0
NatWest Markets	0.1 L	3.2	L 0).3	0.2	H 0.1	H 0.2	Н	0.3	H 0.	4 H	1.1 F	1.5	2.1		3.6 H	4.6 I	H 3.4 H	1 3.7 H	na	7.5	na	6.3	4.6
Nomura Securities, Inc.	0.1 L	3.3	H r	na	na	na	na		na	0.	2 L	8.0	1.5	na		na	na	na	na	na	6.2	4.2	6.6	4.9
Oxford Economics	0.1 L).1 L	na		L 0.0	L	0.1	L 0.			1.4	2.1		1.8 L	. na	na	2.9	104.1	6.5	4.6	5.9	4.4
PNC Financial Services Corp.	0.1 L).1 L		0.1			0.1				1.3			na	3.3	1.4	2.9	104.0	7.8	6.2	7.0	6.7 H
RDQ Economics	0.1 L).1 L			L 0.0	L	0.1				. 1.3			2.5	3.2	L 2.5	2.8 L	105.4	5.0	4.5	6.0	3.4
Regions Financial Corporation S&P Global	0.1 L 0.1 L).1 L).2	0.1	0.1			0.1			0.8 1.0	1.4 1.8 I	1.9 H 2.6		2.7 na	3.5	2.3	2.9 3.1	105.1	6.8 5.6	4.5 2.8	7.4 2.5	H 5.4 L 2.3
Scotiabank Group	0.1 L			na	na na	0.1	H na		na	0.			1.6	2.0	П	na	na na	na na	na	na na	10.3		6.3	5.0
Societe Generale		3.3		.a).1 L		0.1			0.1				1.4	2.0		na	na	1.0 L	3.1	na	6.4	3.9	6.2	4.7
Swiss Re	0.1 L).2	0.1	0.0	L 0.1		0.1				1.4	2.0		2.6	3.3	na	3.1	107.8 H	6.7	8.4 H		3.7
The Northern Trust Company	0.1 L	3.3	Н 0).2	0.1	0.1	H 0.1		0.1	L 0.	2 L	8.0	1.4	1.9	L	2.5	3.2	L 2.7	2.9	105.0	6.8	4.8	5.0	4.6
Thru the Cycle	0.1 L		Н 0				H 0.1		0.1	L 0.		8.0	1.3	L 2.0		2.8		L 2.7	2.9	105.9	6.5	3.7	6.3	4.9
TS Lombard					0.2		H 0.1		0.2	0.		0.9	1.4	2.0		2.8	3.6	1.9	3.2	106.0	6.0	4.0	4.0	4.0
Via Nova Investment Mgt. Wells Fargo	0.1 L 0.1 L	3.3	H 0		0.1		H 0.1		0.1	L 0.	2 L 2 L		1.3		L	2.7 2.7	3.2 3.5	L 2.4 2.5	2.8 L 2.8 L	104.9	6.5 6.7	3.5 5.9	4.5 6.6	3.7 5.0
vvolio i algu	v.ı L	. ა.ა	17 (0.1	U.I	11 U.T		U.I	L U.	۷ L	U.9	1.5	2.1		4.1	ა.ა	2.0	2.0 L	na	0.7	ა.ყ	0.0	0.0
September Consensus	0.1	3.3	0	.2	0.1	0.1	0.1		0.1	0.	2	8.0	1.4	2.1		2.7	3.4	2.3	3.0	105.0	6.4	4.2	5.5	4.3
Top 10 Avg.	0.1	3.3	0).2	0.1	0.1	0.1		0.1	0.	3	1.0	1.6	2.3		2.9	3.7	2.8	3.1	105.8	8.2	5.7	6.9	5.4
Bottom 10 Avg.	0.1	3.3	0).1	0.1	0.0	0.1		0.1	0.	2	0.8	1.3	1.9		2.5	3.2	1.8	2.8	104.3	5.0	2.9	3.5	3.1
August Consensus	0.1	3.3	0).2	0.1	0.1	0.1		0.1	0.	2	0.9	1.5	2.1		2.8	3.5	2.4	3.0	104.5	7.2	3.7	4.7	3.7
Number of Forecasts Changed From A Mont																								
Down	0	1		9	2	3	4		3	7	,	12	24	16		13	11	7	15	2	22	4	9	6
Same	43	36	2	25	23	30	29		31	34	4	24	17	22		10	12	10	11	6	12	12	8	8
Up	0	0		1	0	3	1		0	1		5	2	3		2	2	4	8	13	7	22	23	25
Diffusion Index	50%	49%	39	9%	46%	50%	46%	, 0 4	46%	43	%	41%	24%	34%		28%	32%	43%	40%	76%	32%	74%	68%	74%

SEPTEMBER 1, 2021 ■ BLUE CHIP FINANCIAL FORETE AS 1 = 5

Fourth Quarter 2021

Interest Rate Forecasts

								Perc	ent Pe	er Ann	um	Aver	age For	Quarter					-	Avg. For			% Change)
Blue Chip					Short-Te							erme	ediate-To				ong-Term			Qtr		,	SAAR)	
Financial Forecasts	1		2	3	4		5	6	- 7		8		9	10	_ 11	12	13	14	15	Α.	В.	C.	D.	E.
Panel Members	Federa		ime	LIBOF		Tre		Treas.	Tre		Treas			Treas.	Treas.	Aaa	Baa	State &	Home	Fed's Adv	<u> </u>	GDP	Cons.	PCE
	Funds		ank	Rate			lls	Bills	Bi		Notes		Notes	Notes	Bond	Corp.	Corp.	Local	Mtg.	Fgn Econ	Real	Price	Price	Price
ACIMA Private Wealth	Rate		ate 3 H	3-Mo. 0.2		3-1	ио. .0 L	6-Mo.	1-\ L 0		2-Yr. 0.2		5-Yr. 0.7 L	10-Yr.	30-Yr.	Bond L 3.0	Bond 3.8	Bonds	Rate	\$ Index 103.0 L	GDP	Index	Index	Index 1.3
Action Economics		L 3.			0.1 0.1		.u L .1 F			.1 L .1 L	0.2		0.7 L 0.9	1.5	- 1.9 2.1	2.7	3.5	1.5 2.8	2.8 L 3.1	103.0 L	3.0 5.5	1.0 L 1.7	. 2.4 1.7	1.3
AIG		L 3.			na		.ı ı .1 F			.1 L	0.4		1.0	1.7	2.1	na	3.5	na	3.2	na	6.0	1.8	1.6	1.7
Amherst Pierpont Securities		L 3.			0.1					.2	0.4		1.1	1.7	2.4	3.1	3.8	2.5	3.3	106.0	7.5	3.0	2.5	2.2
Bank of America	0.1	L na		0.2	na		а	na	n		0.4		1.1	1.6	2.1	na	na	na	na	na	6.0	2.5	1.9	1.3
Barclays	0.1	L 3.	3 H	na	na	n	а	na	n	а	0.3		1.1	1.7	2.3	na	na	na	na	na	6.0	2.5	3.2	2.3
BBVA USA		L 3.	3 H	0.2	0.1	L 0	.1 F	0.1	0	.1 L	0.3		1.0	1.6	2.4	3.0	3.5	1.8	3.1	104.5	4.5	2.2	2.5	2.2
BMO Capital Markets		L 3.	3 H	0.2	na	0	.1 F	0.1	0	.1 L			0.9	1.4	2.1	na	na	na	3.3	103.5	5.0	3.5		H 4.2 H
BNP Paribas Americas		L na		na	na		a .	na	n		0.4		na	1.9	2.4	na	na	na	na	na	3.3	na	1.4	1.3
Chan Economics		L 3.			0.1		.1 F			.1 L	0.2		0.8	1.3		L 2.6	3.3	2.2	2.8 L	105.5	4.9 4.8	2.4	2.4	2.2
Chmura Economics & Analytics Comerica Bank		L 3.		0.2	0.1 L na		.1 F .1 F			.1 L .1 L	0.2		0.8	1.3 I 1.4	2.0	2.6 na	na na	na na	2.9 2.8 L	na na	6.1	3.2 3.5	3.8 3.9	na 3.5
Daiwa Capital Markets America		L 3.			0.1		.ı ı .1 F			.1 L	0.3		0.0	1.4	2.0	2.7	3.4	na	2.0 L	105.0	4.5	3.5	3.8	3.5
DePrince & Assoc.			3 II 2 L		0.1		.ı ı .1 F			.1 L	0.3		0.8	1.4	2.0	2.7	3.8	2.5	3.0	105.0	4.7	3.1	3.3	3.0
Economist Intelligence Unit		L 3.			0.1					.1 L	0.3		0.9	1.5	2.1	na	na	na	3.0	na	na	na	na	na
Fannie Mae	• • • •	L 3.			na		 .1 F			.1 L			0.9	1.4	2.0	na	na	na	3.0	na	5.9	3.2	2.5	2.5
Georgia State University	0.1	L 3.	3 H	na	na	0	.1 F	0.1	0.	.1 L	0.2	L	8.0	1.5	2.1	2.5	3.8	na	3.1	na	2.9	L 2.6	2.1	1.9
GLC Financial Economics	0.1	L 3.	3 H	0.3	0.2	H 0	.1 F	0.1	0	.1 L	0.3		0.9	1.3 I	2.0	3.7	H 4.0	2.7	2.9	103.7	6.5	3.5	2.2	3.2
Goldman Sachs & Co.	0.1	L na		0.2	na	0	.1 F	na	n	а	0.3		1.0	1.6	2.6	na	na	na	na	na	6.5	1.7	1.5	1.9
Grant Thornton/Diane Swonk	0.1	L 3.			0.1	L 0	.1 F		0	.1 L	0.3		8.0	1.4	2.2	2.9	3.3	3.0	2.9	na	5.4	3.1	1.6	1.9
IHS Markit	0.1	L 3.			na		.1 F			.1 L	0.3		0.8	1.5	2.2	na	na	na	3.0	na	5.8	2.8	1.5	1.8
ING		L na		0.2	na		а	na	n		0.4		1.2	1.8	2.3	na	na	na	na	na	6.6	na	na	na
J.P. Morgan Chase		L na	а 3 Н	0.2	na o 4		a .1 ⊦	na I 0.1	n		0.3		0.9 1.0	1.5	2.2	na	na	na	na	na 105.0	3.0 5.2	1.9 3.5	2.9	2.6 2.7
Loomis, Sayles & Company MacroFin Analytics & Rutgers Bus School		L 3.			0.1		. г .1 Н			.1 L .1 L	0.3		0.9	1.7 1.4	2.3	2.9 2.9	3.6 3.4	2.9 2.8	3.2 3.0	105.0	5.4	3.5 2.4	3.6 2.2	2.1
Mizuho Research Institute		L na		na	na		а	na	n		na		na	1.7	na	na	na	na	na	na	na	na	na	na
Moody's Analytics		L 3.			0.1		∝ .1 ⊦		H 0.		0.7	Н	1.3 H		2.7	3.2	3.9	2.6	3.1	na	6.4	2.8	2.9	2.7
Naroff Economic Advisors	0.1	L 3.		0.2	0.1	L 0	.1 F		0.	.1 L	0.3		0.9	1.5	2.3	2.7		H 2.9	3.4	105.2	4.5	3.1	3.3	3.3
NatWest Markets	0.1	L 3.	2 L	0.3	0.2	H 0	.1 F	0.2	H 0	.3	0.5		1.3 H	1.7	2.2	3.6	4.5	H 3.3 H	H 3.8 H	na	7.5	na	1.4	1.6
Nomura Securities, Inc.	0.1	L 3.	3 H	na	na	n	а	na	n	а	0.2	L	0.9	1.7	na	na	na	na	na	na	4.9	4.6	1.9	1.8
Oxford Economics		L 3.			na	0	.1 F		0	.1 L	0.2		0.9	1.7	2.4	2.1	L na	na	3.0	104.0	5.4	1.7	1.2	1.5
PNC Financial Services Corp.		L 3.			na		.1 F			.1 L	0.3		1.0	1.6	2.3	na	3.6	1.8	3.2	105.1	7.1	3.3	2.3	2.3
RDQ Economics		L 3.			0.2					.2	0.3		0.8	1.6	2.3	2.9	3.6	2.8	3.1	104.7	8.4	H 2.8	2.5	3.0
Regions Financial Corporation S&P Global		L 3.	3 H 3 H		0.1		.1 F .1 F			.1 L .1 L	0.3		0.9 1.2	1.4 2.0 H	2.0 H 2.8	2.9 H na	3.6	2.4	3.0 3.3	105.4 na	5.8 3.7	3.6 1.2	4.2 0.9	4.2 H 0.9
Scotiabank Group		L 3.			na na		.ı г .1 Н		n u		0.2		1.2 1.3 H			ппа	na na	na na	na	na	6.5	2.5		0.9 L -0.3 L
Societe Generale	0.1	L 3.			L 0.1		 .1 ⊦			.1 L	0.3		1.0	1.6	2.3	na	na	1.3	L 3.4	na	4.3	2.3	2.9	2.6
Swiss Re		L 3.			0.1		.0 L		0.		0.4		1.0	1.6	2.2	2.9	3.5	na	3.3	109.2 H	5.7	6.1 H		1.8
The Northern Trust Company			3 H		0.1			0.1		.1 L	0.3		0.9	1.5	2.2	2.8	3.5	2.9	3.1	103.0 L	5.5	2.0	2.2	2.3
Thru the Cycle	0.1	L 3.	3 H	0.2	0.1	L 0	.1 F	0.1	0.	.1 L	0.2	L	8.0	1.4	2.1	2.8	3.3	2.7	3.0	107.5	5.3	2.8	2.7	3.6
TS Lombard	0.1				H 0.2	H 0	.1 F	0.1	0	.2	0.3		0.9	1.8	2.4	3.2	4.0	2.3	3.6	108.0	4.5	3.0	3.0	3.0
Via Nova Investment Mgt.	0.1			0.2				0.0		.1 L				1.3		2.8	3.2		2.8 L	105.0	5.5	3.0	3.0	3.0
Wells Fargo	0.1	L 3.	3 H	0.2	0.1	L 0	.1 F	0.1	0.	.1 L	0.3		1.0	1.7	2.2	2.9	3.7	2.7	3.1	na	5.9	2.8	2.8	2.7
September Consensus	0.1	3.	3	0.2	0.1	0	.1	0.1	0.	.1	0.3		0.9	1.6	2.2	2.9	3.7	2.5	3.1	105.2	5.4	2.8	2.4	2.3
Top 10 Avg.	0.1	3.	3	0.3	0.1	0	.1	0.1	0.	2	0.5		1.2	1.8	2.5	3.2	4.0	2.9	3.4	106.3	6.9	3.8	3.7	3.5
Bottom 10 Avg.	0.1	3.		0.2	0.1		.1	0.1	0.		0.2		0.8	1.4	2.0	2.6	3.4	2.1	2.9	104.1	3.8	1.8	1.2	1.3
August Consensus Number of Forecasts Changed From A Mor		3.	J	0.2	0.1	0	.1	0.1	0.	.1	0.3		1.0	1.6	2.3	3.0	3.7	2.5	3.2	104.4	5.5	2.5	2.4	2.2
Number of Forecasts Changed From A Mor	<u> </u>	— 1		4	2		1	1	3	3	2		13	21	16	12	12	7	17	2	13	9	16	9
Same	43	36)	29	23	3	5	33	3	1	38		20	17	19	10	8	8	9	5	14	13	11	15
Up	0	0		2	0		0	0	()	2		8	5	6	3	5	6	8	14	14	16	13	15
Diffusion Index	50%	49	%	47%	46%	49	9%	49%	46	i%	50%		44%	31%	38%	32%	36%	48%	37%	79%	51%	59%	46%	58%

First Quarter 2022 Interest Rate Forecasts

								Per	cent P	er An			•	or Quarte	er				-	Avg. For		•	% Chang	e)
Blue Chip					Short-T	erm					Inte						ng-Terr			Qtr			(SAAR)	
Financial Forecasts	1		2	3	4	_	5	6	7		8		9	10	11	12	13	14	15	A.	В.	C.	D.	E.
Panel Members	Federa			LIBOF			reas.	Treas.	Trea		Treas.			Treas.	Treas.	Aaa	Baa	State &		Fed's Adv	DI	GDP	Cons.	PCE
	Funds	Ba		Rate			Bills	Bills	Bills		Notes			Notes	Bond	Corp.	Corp		Mtg.	Fgn Econ	Real GDP	Price	Price	Price
ACIMA Private Wealth	Rate 0.1	Ra L 3.3		3-Mo. 0.2	1-Mo 0.1		-Mo. 0.0 L	6-Mo. 0.0	1-Yı L 0.1		2-Yr. 0.2		5-Yr. 1.6 L	10-Yr. 1.3 L	30-Yr. 1.8	Bond L 3.0	Bond 3.9	Bonds 1.4	Rate 2.6 L	\$ Index 101.0 L	3.0	Index 1.2	Index 2.0	Index 1.2
Action Economics			Н	0.2		L		0.1	0.1		0.4		.0	1.6	2.2	2.9	3.7	2.8	3.2	104.8	4.4	1.9	2.1	1.9
AIG		L 3.3		0.3	na		0.1	0.1	0.1		0.4		.1	1.8	2.4	na	3.6	na	3.3	na	4.0	1.9	2.2	1.9
Amherst Pierpont Securities	0.1	L 3.3	Н	0.3	0.1	L	0.1	0.2	0.3		0.5	1	.4	2.2 H	1 2.9	3.6	H 4.4	2.8	3.8 H	106.7	4.6	3.2	2.9	2.6
Bank of America	0.1	L na		0.2	na		na	na	na		0.5	1	.3	1.7	2.1	na	na	na	na	na	6.0	H 2.8	1.5	1.4
Barclays	0.1	L 3.3	Н	na	na		na	na	na		0.4	1	.2	1.8	2.3	na	na	na	na	na	3.5	2.1	2.0	1.8
BBVA USA		L 3.3		0.2	0.2		0.1	0.2	0.2		0.4		.2	1.9	2.7	3.3	3.9	2.1	3.4	104.2	5.1	2.2	2.2	2.1
BMO Capital Markets			Н	0.2	na		0.1	0.1	0.1		0.3		.0	1.6	2.2	na	na	na	3.4	102.8	3.5	2.7	3.2	3.0
BNP Paribas Americas Chan Economics		L na L 3.3		na 0.2	na		na	na 0.4	na		0.6		na . o	2.0	2.5	na	na	na	na 2.8	na 105.0	3.3 3.7	na 2.3	1.1 2.3	L 1.3 2.2
Chmura Economics & Analytics		L 3.3 L 3.3		0.2	0.1		0.1	0.1 0.1	0.1).8).8	1.3 L 1.4	2.0	2.6 2.6	3.3 na	L 2.2 na	3.0	na	3.1	3.0	3.3	na
Comerica Bank		L 3.3		0.2	na		0.1	0.1	0.1		0.4		1.9	1.4	2.0	na	na	na	2.8	na	5.4	2.9	3.4	H 3.1 H
Daiwa Capital Markets America			Н	0.2		L		0.1			0.3		1.9	1.5	2.0	2.8	3.5	na	3.0	106.0	4.0	3.3	3.2	3.0
DePrince & Assoc.		L 3.2		0.2		Н		0.1	0.1		0.3		1.9	1.5	2.1	3.2	4.0	2.7	3.2	104.7	3.6	2.7	2.9	2.6
Economist Intelligence Unit		L 3.3		na	0.1		0.1	0.1	0.1		0.3		.0	1.7	2.3	na	na	na	3.1	na	na	na	na	na
Fannie Mae	0.1	L 3.3	Н	na	na		0.1	0.1	0.2		0.4	1	.0	1.4	2.0	na	na	na	3.1	na	5.6	2.4	1.8	2.0
Georgia State University		L 3.3		na	na		0.1	0.1	0.2		0.3		.0	1.7	2.3	2.6	4.1	na	3.4	na	2.7	1.8	1.6	1.8
GLC Financial Economics		L 3.3	Н	0.4		Н		0.2	0.2		0.3		.0	1.4	2.1	3.4	4.2	2.7	3.1	103.9	4.6	3.9	2.3	3.0
Goldman Sachs & Co.		L na		0.2	na		0.1	na	na		na		na	1.6	na	na	na	na	na	na	4.5	1.6	2.1	1.6
Grant Thornton/Diane Swonk		L 3.2		0.2	0.1		0.1	0.1	0.1		0.3		1.9	1.6	2.4	3.2	3.7	3.0	3.2	na	4.8	1.9	1.5	1.5
IHS Markit ING		L 3.3 L na	Н	0.3	na		0.1	0.1	0.2		0.4		.0 .5 H	1.6 2.0	2.3 2.4	na	na	na	3.2	na	4.8 4.6	1.9	1.5	1.6
J.P. Morgan Chase		L na		0.2	na na		na na	na na	na na		0.4		.э п .1	1.8	2.4	na na	na na	na na	na na	na na	3.5	na 2.0	na 2.3	na 2.0
Loomis, Sayles & Company		L 3.3	Н	0.2	0.1		0.1	0.1	0.2		0.4		.3	1.9	2.5	3.1	3.8	3.0	3.4	105.0	4.5	2.0	2.1	1.7
MacroFin Analytics & Rutgers Bus School		L 3.3		0.2	0.1		0.1	0.1	0.1		0.3		.0	1.5	2.1	3.0	3.5	2.8	3.1	106.5	2.5	2.1	2.0	1.9
Mizuho Research Institute	0.1	L na		na	na		na	na	na		na	n	na	1.7	na	na	na	na	na	na	na	na	na	na
Moody's Analytics		L 3.3	Н	0.4	0.1	L	0.2 H	0.3	H 0.5	Н	0.8	H 1	.5 H	2.0	3.1	H 3.6	H 4.4	2.9	3.3	na	4.5	2.6	2.4	2.2
Naroff Economic Advisors	0.1	L 3.3	Н	0.3	0.2	Н	0.1	0.1	0.2		0.3	1	.0	1.6	2.4	2.8	4.5	H 2.9	3.5	105.7	3.3	2.6	2.7	2.7
NatWest Markets		L 3.2		0.3	0.2	Н	0.1	0.2	0.3		0.7		.4	1.8	2.3	2.7	3.7	2.3	2.7	na	3.7	na	2.0	2.5
Nomura Securities, Inc.		L 3.3		na	na		na	na	na		0.3		.0	1.7	na	na	na	na	na	na	4.8	5.2	H 1.2	0.9 L
Oxford Economics		L 3.3		0.2	na		0.1	0.1	0.1		0.2		.0	1.9	2.6	2.2	L na	na	3.1	103.7	4.4	1.2	1.4	1.2
PNC Financial Services Corp. RDQ Economics		L 3.3 L 3.3		0.2	na 0.2		0.1	0.1 0.1	0.2		0.3		.1).9	1.7 1.8	2.4 2.5	na 3.1	3.8	1.9 3.0	3.3 3.3	105.6 103.4	5.3 5.8	2.5 2.9	1.7 2.8	1.8 2.9
Regions Financial Corporation			Н	0.2		Н		0.1	0.3		0.3		.0	1.5	2.5	3.0	3.8	2.5	3.1	105.4	4.5	2.9	2.0	2.9
S&P Global		L 3.3		0.2	na		0.2 F		0.2		0.3		.2	2.1	2.9	na	na	na	3.5	na	1.6	L 1.0	L 1.6	1.4
Scotiabank Group		L 3.3		na	na		0.1	na	na		0.7		.4	2.2 H		na	na	na	na	na	3.3	4.3	2.1	2.3
Societe Generale			Н	0.1	L 0.1	L	0.1	0.1	0.1	L	0.4	1	.1	1.7	2.3	na	na	1.3	L 3.4	na	2.8	2.1	2.4	2.1
Swiss Re	0.1	L 3.3	Н	0.5	H 0.2	Н	0.0 L	. 0.1	0.2		0.5	1	.1	1.7	2.4	3.2	3.9	na	3.6	108.8 H	4.2	2.4	1.3	1.3
The Northern Trust Company	0.1	L 3.3	Н	0.3	0.1	L	0.1	0.2	0.2		0.4	1	.1	1.7	2.5	3.1	3.9	3.2	H 3.4	102.0	4.2	2.1	2.3	2.2
Thru the Cycle							0.1	0.1	0.1				1.9	1.5	2.1	2.9	3.4	2.8	3.1	108.6	3.9	2.5	2.7	2.7
TS Lombard				0.4			0.2 F		0.3		0.4		.1	1.8	2.4	3.2	4.0	2.3	3.6	106.0	3.5	2.0	2.0	2.0
Via Nova Investment Mgt.		L 3.3				L		0.1			0.2			1.4	2.1 2.4	2.9	3.4	2.4 2.9	2.9	105.0	4.0	2.5 2.4	2.5 2.2	2.2 2.3
Wells Fargo	0.1	L 3.3	П	0.2	U. I	L	U. I	0.1	0.2		0.3	1	.1	1.9	2.4	3.2	4.1	2.3	3.3	na	3.7	2.4	۷.۷	۷.۵
September Consensus	0.1	3.3		0.2	0.1		0.1	0.1	0.2	?	0.4	1.	.1	1.7	2.3	3.0	3.9	2.5	3.2	105.0	4.1	2.4	2.2	2.1
Top 10 Avg.	0.1	3.3		0.4	0.2		0.1	0.2	0.3		0.6	1	.3	2.0	2.7	3.3	4.2	2.9	3.5	106.5	5.2	3.4	3.0	2.8
Bottom 10 Avg.	0.1	3.3		0.2	0.1		0.1	0.1	0.1		0.2	0	8.0	1.4	2.0	2.7	3.6	2.1	2.9	103.6	2.9	1.6	1.4	1.3
August Consensus	0.1	3.3		0.2	0.1		0.1	0.1	0.2		0.4	1	.1	1.8	2.4	3.1	3.9	2.6	3.3	104.0	4.0	2.4	2.2	2.1
Number of Forecasts Changed From A Mor					•.1				0.2								0.0	0	0					=
Down	0	1		2	0		1	2	5		7	1	12	21	19	11	12	7	17	2	9	8	12	12
Same	43	36		31	25		35	32	27		31	2	20	16	17	12	10	9	11	7	16	14	20	17
Up	0	0		2	0		0	0	2		3	8	8	6	4	2	3	5	6	12	16	16	8	10
Diffusion Index	50%	49%	, 0	50%	50%	4	49%	47%	469	6	45%	45	5%	33%	31%	32%	32%	45%	34%	74%	59%	61%	45%	47%
Sindson Hidox		,			3070				,						2.7.0		3270						.0.10	

SEPTEMBER 1, 2021 ■ BLUE CHIP FINANCIAL FORE CAST ■ 7

Second Quarter 2022

Interest Rate Forecasts

							Perd	ent Per	Annum	Average F	or Quart	er				-	Avg. For		(Q-Q	% Change)
Blue Chip				S	hort-Teri	n			Inter	mediate-1	Term		L0	ng-Term-			Qtr		(SAAR)	
Financial Forecasts	1	2	2	3	4	5	6	7	8	9	10	11	12	13	14	15	A.	В.	C.	D.	E.
Panel Members	Federal	Prin	ne	LIBOR	Com.	Treas.	Treas.	Treas.	Treas.	Treas.	Treas.	Treas.	Aaa	Baa	State &	Home	Fed's Adv		GDP	Cons.	PCE
	Funds	Bar	ηk	Rate	Paper	Bills	Bills	Bills	Notes	Notes	Notes	Bond	Corp.	Corp.	Local	Mtg.	Fgn Econ	Real	Price	Price	Price
	Rate	Ra		3-Mo.	1-Mo.	3-Mo.	6-Mo.	1-Yr.	2-Yr.	5-Yr.		30-Yr.	Bond	Bond	Bonds	Rate	\$ Index	GDP	Index	Index	Index
Amherst Pierpont Securities	0.2 H			0.5	0.2 H		H 0.4 F		0.8	1.8 H		H 3.2	3.9 H		3.1	4.1 H	107.5	3.9	3.0	2.8	2.5
AcIMA Private Wealth	0.1 I			0.2	0.1 l		L 0.0 l	- 0	L 0.1 I	_ 0.5 l		L 1.8	L 2.9	3.8	1.4	2.6	99.0 L	2.0	1.1 L	2.0	1.0
Action Economics AIG		_ 3.3 _ 3.3		0.2	0.1 l na	0.1	0.1 0.1	0.2	0.5 0.4	1.1 1.1	1.7 1.9	2.3 2.5	2.9 na	3.8 3.7	2.8 na	3.3 3.5	104.6 na	3.7 3.5	1.9 2.0	2.4 2.7	2.2 1.9
Bank of America		L na		0.3	na	na	na	na	0.6	1.4	1.8	2.2	na	na	na	na	na	5.0	3.2	2.3	2.0
Barclays		3.3		na	na	na	na	na	0.5	1.3	1.8	2.3	na	na	na	na	na	3.0	1.8	1.3	1.4
BBVA USA	0.1 I	3.3	Н	0.3	0.2 H	1 0.2	0.2	0.3	0.5	1.3	2.1	2.9	3.4	3.9	2.2	3.5	103.8	5.2	2.0	2.0	1.9
BMO Capital Markets	0.1 I	3.3	Н	0.2	na	0.1	0.1	0.2	0.4	1.1	1.7	2.3	na	na	na	3.5	102.3	2.9	2.3	2.7	2.5
BNP Paribas Americas	0.1 I	_ na		na	na	na	na	na	0.7	na	2.1	2.6	na	na	na	na	na	4.0	na	2.2	2.2
Chan Economics		3.3		0.2	0.1 l		0.1	0.2	0.3	0.9	1.4	2.0	2.7	3.4	2.3	2.9	104.8	3.1	2.2	2.3	2.3
Chmura Economics & Analytics		3.3		0.2	0.1 l		0.1	0.1	L 0.2	0.8	1.4	2.1	2.7	na	na	3.1	na	4.5	2.6	2.9	na
Comerica Bank	0.1 I			0.2	na	0.1	0.2	0.2	0.4	1.0	1.5	2.2	na	na	na	2.8	na 106.0	4.6	2.6	3.1	2.8
Daiwa Capital Markets America DePrince & Assoc.		_ 3.3 _ 3.2		0.2	0.1 L 0.2 H		0.1 0.1	0.1	L 0.4 0.4	1.0 1.1	1.6 1.7	2.2 2.3	3.0 3.4	3.7 4.3	na 2.9	3.2 3.4	106.0 104.4	3.7 3.1	3.0 2.5	3.2 2.7	3.0 H 2.4
Economist Intelligence Unit	• • • •	_ 3.2		na	0.2 r		0.1	0.2	0.4	1.1	1.8	2.3	na	4.3 na	na na	3.4	na	na	na	na	na
Fannie Mae	0.1 I			na	na	0.1	0.1	0.2	0.5	1.1	1.5	2.0	na	na	na	3.1	na	2.8	2.4	1.8	2.0
Georgia State University	0.1 I			na	na	0.1	0.2	0.2	0.6	1.4	2.2	2.7	3.0	4.5	na	3.8	na	4.9	1.6	2.6	1.8
GLC Financial Economics	0.1 I	3.3		0.4	0.2 H		0.2	0.3	0.4	1.1	1.7	2.5	3.3	4.1	2.7	3.7	104.0	2.4	4.7	2.3	2.9
Goldman Sachs & Co.	0.1 I	_ na		0.2	na	0.1	na	na	na	na	1.6	na	na	na	na	na	na	3.5	2.1	2.6	2.0
Grant Thornton/Diane Swonk	0.1 I	3.2	L	0.2	0.1 l	. 0.1	0.1	0.2	0.5	1.1	1.8	2.5	3.3	3.8	3.0	3.4	na	2.3	1.7	1.2	1.3
IHS Markit	0.1 I	3.3		0.3	na	0.1	0.1	0.2	0.5	1.1	1.7	2.4	na	na	na	3.4	na	2.7	1.6	1.3	1.4
ING	0.1 I			0.2	na	na	na	na	8.0	1.8 H		2.5	na	na	na	na	na	3.9	na	na	na
J.P. Morgan Chase		_ na		0.2	na	na	na	na	0.4	1.2	1.9	2.6	na	na	na	na	na	3.0	2.0	2.3	2.0
Loomis, Sayles & Company Macra Fin Applytics & Butgers Bus School		3.3		0.2	0.1 l		0.1	0.2	0.4	1.5	2.1	2.6	3.3	3.9	3.0	3.6	105.0	3.3	1.6	1.7	1.2
MacroFin Analytics & Rutgers Bus School Mizuho Research Institute	0.1 I 0.1 I	_ 3.3 _ na		0.2 na	0.1 l na	. 0.1 na	0.1 na	0.2 na	0.3 na	1.0 na	1.5 1.7	2.2 na	3.0 na	3.5 na	2.9 na	3.1 na	106.5 na	2.5 na	2.0 na	1.8 na	2.0 na
Moody's Analytics		3.3		0.4	0.1 l		0.3	0.6	H 0.9 H		2.2		H 3.8		H 3.0	3.5	na	2.4	2.4	2.2	2.3
Naroff Economic Advisors		3.3		0.3	0.2 H		0.2	0.2	0.4	1.1	1.8	2.6	2.9	4.7	3.0	3.6	106.3	2.5	2.5	2.5	2.6
NatWest Markets	0.1 I	3.2		0.3	0.2 H		0.2	0.3	0.9 H		1.9	2.4	1.6 L		L 0.7 L	. 1.7 L	na	2.0	na	2.5	2.8
Nomura Securities, Inc.	0.1 I	3.3	Н	na	na	na	na	na	0.3	1.1	1.7	na	na	na	na	na	na	3.9	5.5 H	0.7	L 1.0
Oxford Economics	0.1 I	3.3	Н	0.3	na	0.2	0.2	0.2	0.3	1.1	2.0	2.7	2.4	na	na	3.2	103.2	5.6	H 1.7	2.1	1.9
PNC Financial Services Corp.	0.1 I	3.3	Н	0.2	na	0.1	0.2	0.2	0.3	1.1	1.7	2.4	na	3.9	2.0	3.3	106.0	4.3	2.6	2.2	2.1
RDQ Economics		3.3		0.2	0.2 H		0.2	0.3	0.4	1.1	2.2	2.9	3.5	4.2	3.2	3.7	103.4	4.0	3.0	3.1	3.0 H
Regions Financial Corporation		3.3		0.3	0.2 H		0.2	0.2	0.4	1.0	1.6	2.2	3.0	3.9	2.6	3.2	105.5	3.9	2.0	1.9	2.1
S&P Global		3.3		0.3	na	0.2	0.2	0.3	0.3	1.3	2.3	3.0	na	na	na	3.7	na	4.0	2.1	2.6	2.5
Scotiabank Group Societe Generale		_ 3.3 _ 3.3		na 0.1 L	na 0.1 l	0.1	na 0.1	na 0.1	0.9 H L 0.5	1.5 1.2	2.2	2.6	na	na	na 4.4	na 3.5	na	1.6 3.1	L 2.1	5.8 2.3	H 2.4 2.0
Swiss Re		_ 3.3		0.1 L 0.6 H			U.1 L 0.1	0.1	0.5	1.2	1.7 1.8	2.4 2.5	na 3.4	na 4.3	1.4 na	3.8	na 108.3	3.7	2.1 1.3	0.8	0.9 L
The Northern Trust Company	0.1 I		Н		0.2 r		0.1	0.3	0.5	1.4	1.9	2.8	3.4	4.3		3.0 1 3.7	100.3	3.8	2.0	2.1	0.9 L 2.1
Thru the Cycle	0.1 I				0.1 l		0.1	0.1		1.1	1.7	2.2	2.9	3.4	2.8	3.3	109.0 H		2.4	2.5	2.0
TS Lombard		3.2				1 0.3		0.4	0.5	1.3	2.0	2.7	3.5	4.3	2.6	3.8	104.0	3.3	2.4	2.4	2.4
Via Nova Investment Mgt.	0.1 I	3.3	Н	0.2	0.1 l		0.1	0.1	L 0.2	0.8	1.4	2.1	2.9	3.4	2.4	2.9	105.0	3.5	2.2	2.0	2.0
Wells Fargo	0.1 I	3.3	Н	0.2	0.1 l	0.1	0.1	0.2	0.4	1.3	2.0	2.5	3.3	4.2	3.0	3.5	na	3.2	2.5	2.1	2.4
September Consensus	0.1	3.3		0.3	0.1	0.1	0.2	0.2	0.5	1.2	1.8	2.5	3.1	4.0	2.6	3.3	104.7	3.4	2.3	2.3	2.1
Top 10 Avg.	0.1	3.3		0.4	0.2	0.2	0.2	0.4	0.7	1.5	2.2	2.9	3.5	4.4	3.1	3.8	106.5	4.6	3.3	3.2	2.7
Bottom 10 Avg.	0.1	3.3		0.2	0.1	0.1	0.1	0.1	0.3	0.9	1.5	2.1	2.7	3.5	2.0	2.9	103.0	2.3	1.6	1.5	1.4
August Consensus	0.1	3.3		0.2	0.1	0.1	0.1	0.1	0.5	1.2	1.9	2.1	3.2	4.0	2.6	3.4	103.0	3.3	2.3	2.4	2.3
Number of Forecasts Changed From A Mon					J	V.1	V.=	V.L	0.0			0	V.2			J]	2.0		
Down	0	1		3	0	1	1	3	5	8	18	13	11	10	8	13	3	8	9	12	9
Same	43	36		30	25	35	32	30	31	25	18	21	10	13	8	15	8	16	19	21	24
Up	0	0		1	0	0	1	1	4	6	6	5	4	2	5	6	10	17	10	7	6
Diffusion Index	50%	49%		47%	50%	49%	50%	47%	49%	47%	36%	40%	36%	34%	43%	40%	67%	61%	51%	44%	46%

Third Quarter 2022 Interest Rate Forecasts

	_					Perd	cent Per	Annum	Average	For Quarte	er				-	Avg. For		(Q-Q	% Change)
Blue Chip			S	Short-Terr	m			Inte	rmediate-	Term		Lo	ng-Term-			Qtr		(SAAR)	
Financial Forecasts	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	A.	В.	C.	D.	E.
Panel Members	Federal	Prime	LIBOR	Com.	Treas.	Treas.	Treas.	Treas.	Treas	. Treas.	Treas.	Aaa	Baa	State &	Home	Fed's Adv		GDP	Cons.	PCE
	Funds	Bank	Rate	Paper	Bills	Bills	Bills	Notes	Notes		Bond	Corp.	Corp.	Local	Mtg.	Fgn Econ	Real	Price	Price	Price
Amherst Pierpont Securities	Rate 0.4 H	Rate 3.6 H	3-Mo. 0.8 H	1-Mo.	3-Mo. 1 0.6 F	6-Mo. H 0.7 I	1-Yr. H 0.9	2-Yr. H 1.0	5-Yr. 2.0	10-Yr. H 2.6 H	30-Yr. 1 3.5	Bond H 4.2 I	Bond H 5.0	Bonds H 3.3	Rate 4.4 H	\$ Index 108.0	GDP 3.5	Index 3.0	Index 2.8	Index 2.5
BBVA USA	0.4 n 0.2	3.3	0.6 п	0.5	0.2	0.7	0.3	0.6	1.4	п 2.0 г 2.2	2.9	3.5	4.0	2.3	3.6	103.5	4.4	3.0 H 2.2	2.0	2.0
GLC Financial Economics	0.2	3.3	0.4	0.2	0.2	0.3	0.4	0.5	1.2	1.8	2.8	3.4	4.3	2.8	4.1	103.8	3.6	4.0	2.2	2.6
MacroFin Analytics & Rutgers Bus School	0.2	3.3	0.2	0.1 L	0.2	0.2	0.2	0.4	1.0	1.5	2.2	3.1	3.5	2.9	3.1	106.7	2.5	2.0	1.9	2.1
Regions Financial Corporation	0.2	3.3	0.3	0.2	0.2	0.2	0.3	0.5	1.1	1.7	2.3	3.1	4.0	2.6	3.3	105.6	2.7	2.1	1.9	2.1
ACIMA Private Wealth	0.1 L	3.3	0.2	0.1 L	. 0.0 l	L 0.0	L 0.1	L 0.1	L 0.4	L 1.2 L	1.7	L 2.8	3.7	1.4	2.5	98.0 L	2.5	1.3	1.8	1.2
Action Economics	0.1 L		0.2	0.1 L		0.2	0.3	0.6	1.2	1.8	2.4	3.0	3.8	2.8	3.4	104.4	3.2	2.7	2.6	2.3
AIG		3.3	0.3	na	0.1	0.1	0.2	0.5	1.2	1.9	2.6	na	3.9	na	3.6	na	3.0	2.1	2.3	1.9
Bank of America	0.1 L	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	4.0	3.4	2.6	2.3
Barclays BMO Capital Markets	0.1 L 0.1 L		na 0.2	na na	na 0.1	na 0.1	na 0.2	na 0.5	na 1.2	na 1.8	na 2.4	na na	na na	na na	na 3.6	na 101.9	2.0	2.1 2.1	2.1 2.5	1.9 2.3
BNP Paribas Americas	0.1 L	na	na	na	na	na	na	0.9	na	2.2	2.6	na	na	na	na	na	3.5	na		2.3 H 3.1 H
Chan Economics	0.1 L		0.3	0.2	0.2	0.2	0.3	0.3	0.9	1.4	2.0	2.7	3.4	2.3	2.9	104.5	2.8	2.2	2.3	2.2
Chmura Economics & Analytics	0.1 L	3.3	0.2	0.1 L	. 0.1	0.1	0.2	0.3	0.9	1.5	2.1	2.8	na	na	3.2	na	3.3	2.5	3.0	na
Comerica Bank	0.1 L	3.2 L	0.2	na	0.1	0.2	0.2	0.5	1.0	1.5	2.3	na	na	na	2.9	na	3.9	2.4	2.6	2.5
Daiwa Capital Markets America	0.1 L	3.3	0.3	0.1 L	0.1	0.1	0.1	L 0.4	1.1	1.8	2.3	3.2	3.9	na	3.4	107.0	3.5	2.9	3.1	2.9
DePrince & Assoc.	0.1 L		0.2	0.2	0.2	0.2	0.2	0.5	1.2	1.8	2.4	3.4	4.6	3.0	3.5	104.2	2.6	2.4	2.5	2.3
Economist Intelligence Unit		3.3	na	0.1 L		0.2	0.2	0.4	1.3	1.9	2.5	na	na	na	3.4	na	na	na	na	na
Fannie Mae		3.3	na	na	0.2	0.3	0.4	0.7	1.2	1.5	2.0	na	na	na	3.2	na	2.2	2.7	2.1	2.2
Georgia State University	0.1 L		na	na	0.1	0.2	0.3	0.6	1.5	2.3	2.8	2.9	4.6	na	4.0	na	4.2	1.8	2.5	1.8
Goldman Sachs & Co. Grant Thornton/Diane Swonk	0.1 L 0.1 L		0.2	na 0.1 L	0.2	na 0.1	na 0.3	na 0.5	na 1.2	1.6 1.9	na 2.6	na 3.4	na 4.0	na 3.1	na 3.5	na	2.5 2.2	2.1 1.7	2.2 1.4	2.0 1.3
IHS Markit	0.1 L		0.2	na na	0.1	0.1	0.3	0.5	1.2	1.8	2.5	na	na	na	3.5	na na	2.2	1.7	1.5	1.3
ING	0.1 L	na	0.3	na	na	na	na	0.8	1.8	2.3	2.5	na	na	na	na	na	3.3	na	na	na
J.P. Morgan Chase	0.1 L	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	2.5	2.1	2.3	2.0
Loomis, Sayles & Company	0.1 L	3.3	0.2	0.1 L	0.1	0.1	0.2	0.6	1.6	2.1	2.6	3.3	4.0	3.1	3.6	105.0	3.0	1.9	2.1	1.6
Mizuho Research Institute	0.1 L	na	na	na	na	na	na	na	na	1.6	na	na	na	na	na	na	na	na	na	na
Moody's Analytics	0.1 L	3.3	0.4	0.1 L	0.2	0.4	0.7	1.0	1.8	2.3	3.3	3.9	4.9	3.2	3.6	na	2.0	2.3	2.3	2.3
Naroff Economic Advisors		3.3	0.3	0.2	0.2	0.2	0.3	0.4	1.2	2.0	2.8	3.1	4.9	3.1	3.8	105.6	2.1	2.5	2.5	2.5
NatWest Markets	0.1 L		0.3	0.2	0.1	0.2	0.3	0.1	L 1.7	2.1	2.4	1.7	L 2.7	L 0.8 l	. 1.8 L	na	2.0	na	2.2	2.4
Nomura Securities, Inc.	0.1 L	3.3	na	na	na	na	na	0.4	1.2	1.7	na	na	na	na	na	na	2.1	5.2 H		1.6
Oxford Economics PNC Financial Services Corp.		3.3 3.3	0.3	na	0.2 0.1	0.2	0.3	0.3	1.2 1.1	2.2 1.7	2.8 2.5	2.5 na	na 3.9	na 2.0	3.4 3.4	102.9 106.2	3.0 3.5	2.0 2.8	2.4 2.6	2.2 2.4
RDQ Economics	0.1 L		0.3	na 0.2	0.1	0.2	0.2	0.5	1.3	2.4	3.2	3.6	4.4	3.5	3.9	100.2	3.7	3.0	3.1	3.0
S&P Global		3.3	0.2	na	0.2	0.2	0.4	0.4	1.4	2.4	3.0	na	na	na	3.9	na	3.2	2.2	2.4	2.5
Scotiabank Group	0.1 L		na	na	0.1	na	na		H 1.6	2.3	2.6	na	na	na	na	na	1.5	L 5.0	3.5	2.5
Societe Generale	0.1 L		0.1 L	0.1 L	0.1	0.1	0.2	0.7	1.3	1.8	2.4	na	na	1.4	3.5	na	2.7	2.1	2.5	2.2
Swiss Re	0.1 L	3.3	0.6	0.3	0.0 l	L 0.1	0.3	0.5	1.2	1.6	2.4	3.4	4.2	na	3.6	107.7	1.6	0.8 L	. 1.0	L 1.0 L
The Northern Trust Company	0.1 L	3.3	0.3	0.1 L		0.3	0.4	0.6	1.4	2.0	2.8	3.5	4.4	3.7 H	3.8	100.5	2.8	2.0	2.0	1.8
Thru the Cycle		3.3	0.2	0.1 L		0.1	0.2	0.4	1.3	1.8	2.2	3.0	3.6	2.9	3.4	109.2 H	3.0	2.1	2.7	2.5
TS Lombard		3.2 L	0.4	0.2	0.3	0.3	0.4	0.6	1.4	2.3	3.0	3.8	4.6	2.9	4.1	102.0	2.8	2.8	2.8	2.8
Via Nova Investment Mgt. Wells Fargo	0.1 L 0.1 L	3.3	0.2	0.1 L 0.1 L		0.1 0.1		L 0.2 0.6	0.8 1.4	1.5 2.1	2.1 2.6	3.0 3.4	3.5 4.3	2.5 3.1	3.0 3.7	105.0	3.0	2.2 2.4	2.0 2.4	2.0 2.4
Wells Falgo	U.I L	3.3	0.2	U.1 L	. 0.1	0.1	0.3	0.0	1.4	2.1	2.0	3.4	4.3	3.1	3.1	na	3.0	2.4	2.4	2.4
September Consensus	0.1	3.3	0.3	0.2	0.2	0.2	0.3	0.5	1.3	1.9	2.5	3.2	4.1	2.7	3.5	104.5	2.9	2.4	2.4	2.2
Top 10 Avg.	0.2	3.3	0.4	0.2	0.3	0.3	0.5	0.8	1.6	2.3	3.0	3.6	4.6	3.2	3.9	106.6	3.8	3.5	3.0	2.7
Bottom 10 Avg.	0.1	3.3	0.2	0.1	0.1	0.1	0.2	0.3	1.0	1.5	2.1	2.8	3.6	2.1	2.9	102.4	2.0	1.7	1.7	1.6
August Consensus	0.1	3.3	0.3	0.2	0.2	0.2	0.3	0.5	1.3	1.9	2.6	3.3	4.1	2.7	3.5	103.9	2.7	2.3	2.4	2.2
Number of Forecasts Changed From A Mon	th Ago:	-																		
Down	1	2	5	3	1	2	4	5	5	16	12	9	9	6	12	3	7	6	9	8
Same	42	35	27	21	35	32	26	28	26	19	21	14	13	11	15	9	19	18	22	22
Up	0	0	1	1	0	0	4	5	6	5	4	2	3	4	7	9	14	13	8	8
Diffusion Index	49%	47%	44%	46%	49%	47%	50%	50%	51%	36%	39%	36%	38%	45%	43%	64%	59%	59%	49%	50%

SEPTEMBER 1, 2021 ■ BLUE CHIP FINANCIAL FORE CAST ■ 9

Fourth Quarter 2022

Interest Rate Forecasts

	_					Perd	ent Per	Annum	Average F	or Quarte	er				-	Avg. For		(Q-Q	% Change)
Blue Chip			S	Short-Ter	m			Inter	mediate-	Term		Lo	ng-Term			Qtr		(SAAR)	
Financial Forecasts	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	A.	В.	C.	D.	E.
Panel Members	Federal	Prime	LIBOR	Com.	Treas.	Treas.	Treas.	Treas.	Treas.	Treas.	Treas.	Aaa	Baa	State &	Home	Fed's Adv		GDP	Cons.	PCE
	Funds	Bank	Rate	Paper	Bills	Bills	Bills	Notes	Notes	Notes	Bond	Corp.	Corp.	Local	Mtg.	Fgn Econ	Real	Price	Price	Price
	Rate	Rate	3 - Mo.	1-Mo.	3-Mo.	6-Mo.	1-Yr.	2-Yr.	5-Yr.	10-Yr.	30-Yr.	Bond	Bond	Bonds	Rate	\$ Index	GDP	Index	Index	Index
Amherst Pierpont Securities	0.7 H	3.8 H	1.0 H	0.8 l	H 0.9 H	1.0 H	1.1	H 1.3 H	1 2.2 l	H 2.8 H	H 3.6	H 4.4 I	H 5.2	H 3.5	4.6 H	108.5	3.3	3.1	2.8	2.5
GLC Financial Economics	0.4	3.5	0.7	0.5	0.4	0.6	0.6	0.7	1.4	1.8	2.8	3.5	4.5	2.8	4.0	103.9	3.5	3.5	2.1	2.3
TS Lombard	0.4	3.5	0.6	0.4	0.5	0.5	0.6	8.0	1.6	2.5	3.2	4.0	4.8	3.1	4.3	100.0	2.8	2.8	2.8	2.8
BBVA USA	0.2	3.3 L	0.4	0.3	0.3	0.3	0.4	0.6	1.5	2.3	3.0	3.5	4.1	2.3	3.6	103.3		H 2.2	2.2	2.0
Chmura Economics & Analytics	0.2	3.3 L	0.4	0.2	0.2	0.2	0.3	0.4	1.0	1.6	2.2	2.9	na	na	3.3	na	3.2	2.1	2.7	na
Comerica Bank Daiwa Capital Markets America	0.2 0.2	3.3 L 3.3 L	0.2	na 0.2	0.1 0.2	0.2	0.3	0.5 0.5	1.0 1.3	1.6 2.0	2.3 2.5	na 3.5	na 4.2	na	3.0 3.7	na 107.0	3.4	2.3 2.7	2.7 3.0	2.3 H 2.8
DePrince & Assoc.	0.2	3.4	0.3	0.4	0.2	0.2	0.2	0.6	1.3	2.0	2.5	3.6	4.2	na 3.2	3.7	107.0	2.4	2.1	2.5	2.3
MacroFin Analytics & Rutgers Bus School	0.2	3.3 L	0.2	0.1	L 0.2	0.2	0.2	0.4	1.0	1.6	2.2	3.1	3.6	2.9	3.2	104.2	2.4	2.0	2.0	2.0
Naroff Economic Advisors	0.2	3.4	0.4	0.3	0.4	0.4	0.4	0.6	1.4	2.2	3.0	3.3		H 3.4	4.0	105.0	1.8	2.4	2.3	2.3
Regions Financial Corporation	0.2	3.3 L	0.3	0.3	0.2	0.3	0.3	0.6	1.2	1.8	2.4	3.2	4.1	2.7	3.4	105.7	2.0	2.1	2.0	2.1
ACIMA Private Wealth	0.1 L	3.3 L	0.2	0.1	L 0.0 L	. 0.0 I	_ 0.1	L 0.1 L	0.4	L 1.2 l	L 1.7	L 2.8	3.7	1.4	2.5	97.0 L	1.5	0.9	L 1.9	1.1 L
Action Economics	0.1 L		0.2	0.1		0.3	0.3	0.6	1.2	1.8	2.4	3.0	3.8	2.8	3.4	104.2	na	na	na	na
AIG	0.1 L	3.3 L	0.3	na	0.1	0.1	0.2	0.6	1.3	2.0	2.6	na	4.0	na	3.6	na	2.5	2.0	1.6	1.8
Bank of America	0.1 L	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	2.0	3.5	2.5	2.3
Barclays	0.1 L	3.3 L	na	na	na	na	na	na	na	na	na	na	na	na	na	na	2.0	2.2	2.2	2.0
BMO Capital Markets	0.1 L	3.3 L	0.2	na	0.1	0.1	0.3	0.7	1.3	2.0	2.5	na	na	na	3.7	101.4	2.3	2.1	2.5	2.2
BNP Paribas Americas	0.1 L		na	na	na	na	na	1.0	na	2.2	2.6	na	na	na	na	na	3.5	na	1.8	2.0
Chan Economics	0.1 L		0.3	0.2	0.2	0.2	0.3	0.3	0.9	1.4	2.0	2.7	3.4	2.3	2.9	104.0	2.3	2.1	2.2	2.1
Economist Intelligence Unit	0.1 L		na	0.1 I	L 0.1	0.2	0.2	0.5	1.5	2.0	2.5	na	na	na	3.5	na	na	na	na	na
Fannie Mae	0.1 L		na	na	0.4	0.4	0.6	8.0	1.3	1.6	2.0	na	na	na	3.2	na	2.0	2.9	2.5	2.4
Georgia State University	0.1 L	3.3 L	na	na	0.1	0.2	0.3	0.7	1.5	2.3	2.9	2.9	4.6	na	4.0	na	3.4	1.9	2.6	1.8
Goldman Sachs & Co. Grant Thornton/Diane Swonk	0.1 L		0.3	na	0.2	na	na	na	na	1.8	na	na	na	na	na	na	1.5	2.2	2.0	2.0
IHS Markit	0.1 L 0.1 L	3.3 L 3.3 L	0.2	0.1 I na	L 0.1 0.1	0.2 0.1	0.3	0.6 0.6	1.3 1.2	2.0 1.9	2.7 2.6	3.5	4.1	3.2	3.6 3.6	na na	1.6 2.1	1.8 1.8	1.5 1.6	1.4 1.5
ING	0.1 L		0.3	na	na	na	na	1.0	2.0	2.3	2.5	na na	na na	na na	na	na	3.2	na	na	na
J.P. Morgan Chase	0.1 L	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	2.3	2.1	2.3	2.0
Loomis, Sayles & Company	0.1 L		0.2	0.1		0.1	0.3	0.7	1.7	2.1	2.6	3.3	4.0	3.1	3.6	105.0	2.5	1.9	2.2	1.6
Mizuho Research Institute	0.1 L	na	na	na	na	na	na	na	na	1.7	na	na	na	na	na	na	na	na	na	na
Moody's Analytics	0.1 L	3.3 L	0.5		L 0.3	0.4	0.8	1.1	1.9	2.4	3.4	3.9	5.0	3.2	3.6	na	1.9	2.2	2.2	2.3
NatWest Markets	0.1 L	3.3 L	0.3	0.2	0.1	0.2	0.3	1.3 H	1.9	2.2	2.5	1.7	L 2.7	L 0.8 L	. 1.8 L	na	2.0	na	2.3	2.3
Nomura Securities, Inc.	0.1 L	3.3 L	na	na	na	na	na	0.5	1.3	1.7	na	na	na	na	na	na	1.6	5.5 H	H 2.5	2.2
Oxford Economics	0.1 L	3.3 L	0.3	na	0.2	0.2	0.3	0.4	1.4	2.3	2.9	2.7	na	na	3.5	102.6	1.6	2.5	3.0	H 2.7
PNC Financial Services Corp.	0.1 L	3.3 L	0.3	na	0.2	0.2	0.3	0.4	1.1	1.8	2.5	na	4.0	2.0	3.4	106.5	3.0	2.9	2.9	2.7
RDQ Economics	0.1 L		0.2	0.2	0.2	0.3	0.4	0.5	1.3	2.5	3.3	3.7	4.5	3.6	4.0	102.8	3.7	3.0		H 3.0 H
S&P Global	0.1 L			na	0.2	0.2	0.3	0.4	1.5	2.5	3.0	na	na	na	4.0	na	1.8	2.7	2.6	2.6
Scotiabank Group	0.1 L		na	na	0.2	na	na	1.3 H		2.3	2.6	na	na	na	na	na	1.4	L 1.0	-2.0	L 2.5
Societe Generale	0.1 L	3.3 L	0.1 L	0.1	L 0.1	0.2	0.4	0.9	1.4	1.8	2.5	na	na	1.5	3.6	na	2.3	2.2	2.7	2.4
Swiss Re		3.3 L		0.3	0.0 L		0.3	0.5	1.1	1.5	2.3	3.2	4.0	na	3.5	107.1	1.4		1.5	1.3
The Northern Trust Company Thru the Cycle	0.1 L 0.1 L	3.3 L 3.3 L		0.1	L 0.1 L 0.1	0.3	0.5	0.6 0.5	1.5 1.5	2.1 1.9	2.8	3.6	4.5 3.8	3.8 F 3.0	3.9 3.5	100.0 110.2 H	2.3 2.1	2.0 2.2	2.0 2.6	1.7 2.6
Via Nova Investment Mgt.		3.3 L			L 0.1	0.1	0.3		0.9	1.9	2.3	3.1 3.1	3.6	2.6	3.5 3.1	105.0	3.0	2.2	2.0	2.0
Wells Fargo	0.1 L				L 0.1	0.1	0.1	0.7	1.5	2.2	2.7	3.5	4.4	3.2	3.8	na	2.7	2.5	2.5	2.5
September Consensus	0.1	3.3	0.3	0.2	0.2	0.3	0.4	0.6	1.4	2.0	2.6	3.3	4.2	2.7	3.5	104.3	2.4	2.3	2.2	2.2
Top 10 Avg.	0.3	3.4	0.5	0.4	0.4	0.5	0.6	1.0	1.8	2.4	3.1	3.7	4.8	3.3	4.0	106.7	3.5	3.3	2.8	2.7
Bottom 10 Avg.	0.1	3.3	0.2	0.1	0.1	0.1	0.2	0.4	1.0	1.6	2.2	2.8	3.7	2.1	3.0	101.9	1.6	1.6	1.4	1.6
August Consensus	0.1	3.3	0.3	0.2	0.2	0.2	0.3	0.6	1.3	2.0	2.6	3.3	4.2	2.7	3.5	104.0	2.3	2.3	2.2	2.2
Number of Forecasts Changed From A Mon	th Ago:	-																		
Down	1	1	3	1	1	2	1	3	4	15	9	8	10	7	11	3	6	9	11	10
Same	41	36	27	22	33	28	27	27	27	21	24	15	11	10	17	11	19	19	21	22
Up	1	0	3	2	2	4	6	8	6	4	4	2	4	4	6	7	15	9	7	6
Diffusion Index	50%	49%	50%	52%	51%	53%	57%	57%	53%	36%	43%	38%	38%	43%	43%	60%	61%	50%	45%	45%

International Interest Rate And Foreign Exchange Rate Forecasts

	Fed F	und Targe	t Rate
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	0.13	0.13	
BMO Capital Markets	0.13	0.13	0.13
IHSMarkit			
ING Financial Markets	0.13	0.13	0.13
Mizuho Research Institute	0.13	0.13	0.13
Moody's Analytics	0.13	0.13	0.13
Northern Trust	0.13	0.13	0.13
Oxford Economics	0.13	0.13	0.13
S&P Global	0.12	0.12	0.12
Scotiabank	0.13	0.13	0.13
TS Lombard	0.13	0.13	0.38
Wells Fargo	0.13	0.13	0.13
September Consensus	0.13	0.13	0.15
High	0.13	0.13	0.38
Low	0.12	0.12	0.12
Last Months Avg.	0.13	0.13	0.13

	Policy-l	Rate Balan	ce Rate
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	-0.10	-0.10	
BMO Capital Markets	-0.10	-0.10	-0.10
IHSMarkit			
ING Financial Markets	-0.10	-0.10	-0.10
Mizuho Research Institute	-0.10	-0.10	-0.10
Moody's Analytics	-0.10	-0.10	-0.10
Nomura Securities			
Northern Trust	-0.10	-0.10	-0.10
Oxford Economics	-0.05	-0.05	-0.05
S&P Global	-0.10	-0.10	-0.10
Scotiabank	-0.10	-0.10	-0.10
TS Lombard	-0.06	-0.06	-0.06
Wells Fargo	-0.10	-0.10	-0.10
September Consensus	-0.09	-0.09	-0.09
High	-0.05	-0.05	-0.05
Low	-0.10	-0.10	-0.10
Last Months Avg.	-0.09	-0.09	-0.09

	Official Bank Rate		Rate
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	0.10	0.10	
BMO Capital Markets	0.10	0.10	0.10
IHSMarkit			
ING Financial Markets	0.10	0.10	0.10
Moody's Analytics	0.10	0.10	0.15
Nomura Securities			
Northern Trust	0.10	0.10	0.10
Oxford Economics	0.10	0.10	0.10
S&P Global	0.10	0.10	0.10
Scotiabank	0.10	0.10	0.10
TS Lombard	0.10	0.10	0.10
Wells Fargo	0.10	0.10	0.10
September Consensus	0.10	0.10	0.11
High	0.10	0.10	0.15
Low	0.10	0.10	0.10
Last Months Avg.	0.10	0.10	0.11

		D Dallar D	-4-
		B Policy R	
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	-0.75	-0.75	
IHSMarkit			
ING Financial Markets	-0.75	-0.75	-0.75
Moody's Analytics	-0.75	-0.75	-0.75
Nomura Securities			
Northern Trust	-0.75	-0.75	-0.75
Oxford Economics	-0.75	-0.75	-0.75
S&P Global	-0.75	-0.75	-0.75
Scotiabank			
TS Lombard	-0.75	-0.75	-0.75
September Consensus	-0.75	-0.75	-0.75
High	-0.75	-0.75	-0.75
Low	-0.75	-0.75	-0.75
Last Months Avg.	-0.75	-0.75	-0.75

	O/N MN	lkt Financi	ng Rate
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	0.25	0.25	
BMO Capital Markets	0.25	0.25	0.25
IHSMarkit			
ING Financial Markets	0.25	0.25	0.25
Moody's Analytics	0.25	0.25	0.25
Nomura Securities			
Northern Trust	0.25	0.25	0.25
Oxford Economics	0.25	0.25	0.25
S&P Global	0.25	0.25	0.25
Scotiabank	0.25	0.25	0.50
TS Lombard	0.25	0.25	0.25
Wells Fargo	0.25	0.25	0.50
September Consensus	0.25	0.25	0.31
High	0.25	0.25	0.50
Low	0.25	0.25	0.25
Last Months Avg.	0.25	0.25	0.28

United States			
	Gov't Bond	Yield %	
In 3 Mo.	In 6 Mo.	In 12 Mo.	
1.65	1.70		
1.40	1.55	1.80	
1.45	1.60	1.84	
1.75	2.00	2.25	
1.70	1.70	1.60	
1.42	1.72	2.24	
1.45	1.60	1.95	
1.70	1.88	2.25	
1.80	2.02	2.26	
2.00	2.15	2.25	
1.40	1.80	2.30	
1.65	1.80	2.10	
1.61	1.79	2.08	
2.00	2.15	2.30	
1.40	1.55	1.60	
1.67	1.85	2.13	

1.07	1.00	2.10	
Japan			
	Gov't Bond		
In 3 Mo.	In 6 Mo.	In 12 Mo.	
0.10	0.15		
0.10	0.10	0.10	
0.00	0.00	0.00	
0.10	0.10	0.08	
0.06	0.04	0.02	
0.05	0.10	0.10	
0.02	0.00	0.00	
0.02	-0.01	-0.04	
0.05	0.10	0.20	
0.10	0.10	0.15	
0.06	0.07	0.07	
0.10	0.15	0.20	
0.00	-0.01	-0.04	
0.07	80.0	0.07	

United Kingdom			
	r. Gilt Yield		
In 3 Mo.	In 6 Mo.	In 12 Mo.	
0.85	1.00		
0.65	0.75	1.10	
1.00	1.00	1.20	
0.95	1.21	1.64	
0.70	0.85	1.00	
0.81	0.91	1.12	
0.89	0.94	1.04	
0.70	1.10	1.60	
0.90	1.00	1.20	
0.83	0.97	1.24	
1.00	1.21	1.64	
0.65	0.75	1.00	
0.87	1.00	1.25	

Switzerland			
10 Yr. (Gov't Bond	Yield %	
In 3 Mo.	In 6 Mo.	In 12 Mo.	
-0.10	-0.05	0.00	
-0.42	-0.37	-0.23	
-0.25	-0.15	-0.05	
-0.19	-0.11	0.04	
-0.10	-0.03	0.06	
-0.20	0.20	0.70	
-0.21	-0.09	0.09	
-0.10	0.20	0.70	
-0.42	-0.37	-0.23	
-0.18	-0.12	-0.01	

Canada			
10 Yr. (Gov't Bond	Yield %	
In 3 Mo.	In 6 Mo.	In 12 Mo.	
1.30	1.45	1.70	
1.50	1.80	2.10	
1.19	1.49	1.97	
1.30	1.45	1.60	
1.60	1.80	2.21	
1.65	1.97	2.08	
1.70	1.85	1.95	
1.35	1.75	2.25	
1.60	1.80	2.10	
1.47	1.71	2.00	
1.70	1.97	2.25	
1.19	1.45	1.60	
1.58	1.78	2.01	

Fed's AFE \$ Index				
In 3 Mo.	In 6 Mo.	In 12 Mo.		
103.5	102.8	101.9		
104.6	102.7	105.9		
105.0	103.0	101.0		
104.0	103.7	102.9		
104.0	102.0	100.0		
104.2	102.8	102.3		
105.0	103.7	105.9		
103.5	102.0	100.0		
105 1	103.7	102.5		

Yen per US\$			
In 3 Mo.	In 6 Mo.	In 12 Mo.	
111.0	112.0		
110.0	110.0	109.0	
110.5	110.7	108.5	
111.0	112.0	115.0	
111.0	111.0	110.0	
108.0	106.8	105.2	
112.0	113.0	115.0	
110.0	110.0	108.0	
110.0	110.0	109.4	
108.5	108.0	107.5	
107.0	108.0	110.0	
110.0	110.0	108.0	
109.9	110.1	109.6	
112.0	113.0	115.0	
107.0	106.8	105.2	
109.2	108.9	108.1	

US\$ p	US\$ per Pound Sterling						
In 3 Mo.	In 6 Mo.	In 12 Mo.					
1.40	1.40						
1.40	1.40	1.41					
1.38	1.39	1.39					
1.41	1.45	1.44					
1.47	1.48	1.54					
1.47	1.49	1.53					
1.38	1.39	1.41					
1.40	1.41	1.43					
1.38	1.38	1.40					
1.38	1.40	1.42					
1.37	1.38	1.32					
1.40	1.42	1.43					
1.47	1.49	1.54					
1.37	1.38	1.32					
1.41	1.42	1.45					

(CHF per US\$						
In 3 Mo.	In 6 Mo.	In 12 Mo.					
0.93	0.93						
0.90	0.90	0.90					
0.93	0.93	0.97					
0.91	0.90	0.86					
0.89	0.89	0.90					
0.92	0.90	0.89					
0.92	0.92	0.92					
0.92	0.92	0.93					
0.92	0.93	0.96					
0.92	0.92	0.92					
0.92	0.91	0.92					
0.93	0.93	0.97					
0.89	0.89	0.86					
0.92	0.92	0.91					

	C\$ per US\$						
In 3 Mo.	In 6 Mo.	In 12 Mo.					
1.22	1.21						
1.24	1.22	1.21					
1.24	1.24	1.20					
1.23	1.20	1.23					
1.24	1.24	1.24					
1.24	1.23	1.21					
1.25	1.23	1.21					
1.25	1.25	1.26					
1.21	1.23	1.26					
1.22	1.24	1.25					
1.26	1.26	1.26					
1.24	1.23	1.23					
1.26	1.26	1.26					
1.21	1.20	1.20					
1.25	1.25	1.25					

SEPTEMBER 1, 2021 ■ BLUE CHIP FINANCIAL FORE AS 269 ■ 11

International Interest Rate And Foreign Exchange Rate Forecasts

	Off	Official Cash Rate				
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.			
Barclays	0.10	0.10				
IHSMarkit						
ING Financial Markets	0.10	0.10	0.10			
Moody's Analytics	0.10	0.10	0.10			
Nomura Securities						
Northern Trust	0.10	0.10	0.10			
Oxford Economics	0.05	0.08	0.10			
S&P Global	0.10	0.10	0.10			
Scotiabank	0.10	0.10	0.10			
TS Lombard	0.25	0.25	0.25			
September Consensus	0.11	0.12	0.12			
High	0.25	0.25	0.25			
Low	0.05	0.08	0.10			
Last Months Avg.	0.11	0.12	0.13			

Australia					
10 Yr. C	ov't Bond	Yield %			
In 3 Mo.	In 6 Mo.	In 12 Mo.			
1.30	1.50	1.60			
1.11	1.33	1.46			
1.30	1.45	1.60			
1.62	1.95	2.39			
1.77	1.97	2.02			
1.65	2.05	2.55			
1.46	1.71	1.94			
1.77	2.05	2.55			
1.11	1.33	1.46			
1.64	1.86	2.05			
Е	uro are	ea			

In 6 Mo.	In 12 Mo.					
0.75						
0.73	0.72					
0.76	0.77					
0.74	0.75					
0.76	0.78					
0.76	0.78					
0.74	0.74					
0.78	0.78					
0.76	0.75					
0.75	0.75					
0.75	0.76					
0.78	0.78					
0.73	0.72					
0.76	0.76					
	0.75 0.73 0.76 0.74 0.76 0.76 0.74 0.78 0.76 0.75 0.75					

	Main Refinancing Rate				
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.		
Barclays	0.00	0.00			
BMO Capital Markets	0.00	0.00	0.00		
IHSMarkit					
ING Financial Markets	0.00	0.00	0.00		
Mizuho Research Institute	0.00	0.00	0.00		
Moody's Analytics	0.00	0.00	0.00		
Nomura Securities					
Northern Trust	0.00	0.00	0.00		
Oxford Economics	0.00	0.00	0.00		
S&P Global	0.00	0.00	0.00		
Scotiabank	0.00	0.00	0.00		
TS Lombard	0.00	0.00	0.00		
Wells Fargo	-0.50	-0.50	-0.50		
September Consensus	-0.05	-0.05	-0.05		
High	0.00	0.00	0.00		
Low	-0.50	-0.50	-0.50		
Last Months Avg.	-0.06	-0.06	-0.06		

	US\$ per Euro						
In 3 Mo.	In 6 Mo.	In 12 Mo.					
1.18	1.18						
1.20	1.21	1.22					
1.20	1.20	1.21					
1.20	1.23	1.18					
1.17	1.16	1.18					
1.19	1.20	1.24					
1.22	1.23	1.25					
1.20	1.20	1.23					
1.20	1.21	1.22					
1.21	1.21	1.21					
1.18	1.17	1.15					
1.18	1.18	1.20					
1.19	1.20	1.21					
1.22	1.23	1.25					
1.17	1.16	1.15					
1 20	1 21	1 2 3					

	10 Yr. Gov't Bond Yields %											
		Germany			France			ltaly			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	-0.20	-0.10										
BMO Capital Markets	-0.40	-0.40	-0.20									
ING Financial Markets	-0.10	0.00	0.15	0.20	0.30	0.40	0.90	0.90	1.05	0.50	0.60	0.75
Mizuho Research Institute	-0.20	-0.20	-0.20									
Moody's Analytics	-0.42	-0.35	-0.17	-0.06	-0.09	0.08	0.72	0.78	0.93	0.30	0.25	0.39
Northern Trust	-0.30	-0.15	0.00	0.05	0.20	0.30	0.70	0.90	1.10	0.40	0.55	0.70
Oxford Economics	-0.20	-0.10	80.0	0.15	0.24	0.42	0.93	1.11	1.43	0.58	0.74	1.02
S&P Global	-0.21	-0.14	-0.03	0.15	0.22	0.36	0.96	1.08	1.39	0.55	0.64	0.80
TS Lombard	-0.40	-0.20	0.00	-0.25	-0.05	0.15	0.57	0.77	0.97	0.07	0.27	0.47
Wells Fargo	-0.20	-0.15	0.00									
September Consensus	-0.26	-0.18	-0.04	0.04	0.14	0.29	0.80	0.92	1.15	0.40	0.51	0.69
High	-0.10	0.00	0.15	0.20	0.30	0.42	0.96	1.11	1.43	0.58	0.74	1.02
Low	-0.42	-0.40	-0.20	-0.25	-0.09	0.08	0.57	0.77	0.93	0.07	0.25	0.39
Last Months Avg.	-0.18	-0.07	0.12	0.05	0.19	0.37	0.85	1.02	1.25	0.41	0.56	0.77

	Consensus Forecasts						
	10-year Bond Yields vs U.S. Yield						
	Current	In 3 Mo.	In 6 Mo.	In 12 Mo.			
Japan	-1.28	-1.55	-1.73	-2.01			
United Kingdom	-0.63	-0.79	-0.82	-0.84			
Switzerland	-1.64	-1.82	-1.88	-1.99			
Canada	-0.11	-0.15	-0.09	-0.08			
Australia	-0.16	-0.16	-0.09	-0.14			
Germany	-1.73	-1.88	-1.97	-2.12			
France	-1.37	-1.57	-1.66	-1.79			
Italy	-0.67	-0.82	-0.87	-0.93			
Spain	-1.03	-1.21	-1.29	-1.39			

		Consensus Forecasts							
	Poli	Policy Rates vs U.S. Target Rate							
	Current	Current In 3 Mo. In 6 Mo. In 12 Mo							
Japan	-0.23	-0.22	-0.04	-0.25					
United Kingdom	-0.03	-0.03	-0.03	-0.05					
Switzerland	-0.88	-0.88	-0.88	-0.90					
Canada	0.13	0.12	0.12	0.15					
Australia	-0.03	-0.02	-0.01	-0.03					
Euro area	-0.13	-0.17	-0.17	-0.20					

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

An Introduction to SOFR

At the end of this year, as many readers may already be aware, LIBOR will cease to be accepted as a representative indicator of the cost of short-term private-sector borrowing. The replacement will be SOFR, that is, the "secured overnight financing rate." Consequently, *Blue Chip Financial Forecasts* will now include SOFR forecasts, beginning with our October issue. We follow here with a discussion of the problem with LIBOR that necessitates its replacement and then with a description of SOFR.

LIBOR - the London Interbank Offered Rate - represents the aggregate responses by a large number of major banks to the question, "What would you charge another bank to lend it money over the near term [overnight out to a year]?" Often the answers represent actual lending rates, but sometimes, especially during times of financial market disruption, the rates quoted have been subjective estimates. The answers to this question thus reflect the subjective views of money managers at these institutions, not necessarily some objective financial benchmark. The British Bankers Association has conducted the survey and published the results every business day at 11:30AM in London. Much of the time, there is little difference between active money management and specific financial benchmarks. But during the financial turmoil and the crisis of 2007-2009, differences did emerge and they were not particularly small. This, of course, is exactly the time when careful measurement is most important. So participants began to raise questions about how borrowing costs should be expressed; LIBOR specifically came into question. A bank charging a small amount might be seen as bargain hunting, while one with a higher asking price might be viewed as having difficulty and presenting greater risk to other traders. Either way, there could be charges of collusion and market manipulation.

As a result, responsibility for LIBOR rate-setting was shifted to the Intercontinental Exchange (ICE) to a special division called ICE Benchmark Administration, or IBA. The collection of specific currencies and tenors was standardized to US dollars, euros, Japanese yen, British pounds and Swiss francs and seven tenors: O/N, 1 week, 1 month, 2 months, 3 months, 6 months and 12 months. This reduced the offerings from 150 rate quotes originally to 35.

Even given the simplification of the LIBOR market structure, the underlying problem was not solved. There was still no objective interest rate used in actual lending transactions on which to anchor the rate-setting process. It still depended on the subjective judgment of bank traders and money managers participating in the survey.

To facilitate a transition away from this judgmental system, the U.S. Federal Reserve and specifically, the New York Federal Reserve Bank, established the Alternative Reference Rate Committee, or ARRC, in November 2014. This group was set up to study markets and interest rates and identify rates that reflect actual market transactions. Two-and-a-half years later, in June 2017, the ARRC endorsed SOFR, the Secured Overnight Financing Rate. Then, in April 2018, the New York Fed began publish-

ing SOFR and two other rates based on trading of overnight US Treasury repurchase agreements ("repos"). Transaction volumes are also published. These are daily data, published on the New York Fed's website at about 8:00 the morning of each business day: https://www.newyorkfed.org/markets/reference-rates/sofr.

SOFR, as indicated by its name, is an overnight rate, whereas LIBOR has a collection of tenors. However, well-developed futures markets have emerged which have enable the calculation of rates longer than overnight, including 30 days, 90 days and 180 days.

The data history begins on August 22, 2014. Unfortunately, market information is simply not available to run the SOFR series back to the days of the Financial Crisis. One outcome of that Crisis period was indeed the beginning of collection and publication of detailed money market data, which cannot be reproduced for the earlier disorderly time. The collection and publication of additional detail on financial instruments, the lack of which had exacerbated the crisis period, was indeed part of the post-Crisis reforms.

To place the SOFR in some perspective, here's a picture of SOFR and the longer-run Treasury general collateral overnight repo rate from primary dealers. As you can see the New York Fed discontinued publication of that rate in 2018. SOFR's coverage includes all market participants, not just the select group of primary dealers.



The New York Fed collects and publishes two other daily reporates, the Tri-Party General Collateral Rate (TGCR) and the Broad General Collateral Rate (BGCR). All three of these reporates are volume-weighted. That is, entries are not just the rates on each transaction, all averaged together, but the rate on each transaction weighted by its size. The New York Fed publishes select percentiles of volume amounts: 1%, 25%, 75% and 99%.

On August 30, 2021, the total volume of SOFR transactions was \$885 billion; the largest daily volume was \$1.358 trillion on March 18, 2020, and the "smallest" day's volume was \$522 billion on January 26, 2015. So in contrast to the historical view of the short-term money market, the new, emerging setting includes a collection of constructive, systematic information on the operation of the market. The volume numbers are large, so this is well worth the detailed breakdown.

Carol Stone (Haver Analytics)

SEPTEMBER 1, 2021 ■ BLUE CHIP FINANCIAL FORE&AST 13

More Weird Data

U.S. payrolls for July increased by a stronger-than-expected 943,000 jobs on net. Second quarter real GDP expanded at a robust 6.5 percent annualized rate. Yet, July auto sales sank to a recessionary 14.8 million units. Contradictory data this summer shows how unusual this economy is. The huge gain in July payrolls, and the associated drop in the unemployment rate to 5.4 percent, was fueled by restaffing in leisure/hospitality and government. No doubt that those jobs are important and will generate further economic growth. But it is fair to say that the huge job gain in July does not necessarily represent a surging economy as much as it represents a re-staffing economy.

The broadest measure of labor engagement is the employment-to-population ratio. That ratio elevated steadily in the 1960s, 1970s and 1980s as more women entered the workforce. The ratio peaked in the 2000s at about 48.6 percent. It dipped to 41.8 percent in the second quarter of last year. Since then, we have climbed back to 45.9 percent. We expect the employment-to-population ratio to continue to climb from here, but at a slower rate than the recent rebound. The ratio tends not to stabilize. Instead, it tends to show long-term and medium-term cycles. If the overall ratio is now on a downcycle after the 2007Q2 peak (big "if"), then job creation may not be as central to overall economic growth in the future. Business investment and capital deepening may become more central issues.

Another issue of concern in recent data is how seasonal adjustment mechanisms are performing when normal seasonality is overwhelmed by extraordinary events. Automakers extended their normal summer closures this year. Holiday activity was choked off in some areas due to coronavirus concerns. School calendars and work schedules have been upended. So we expect to see more unusual data in the coming months for purely mechanical reasons. We also expect to see more unusual data due to idiosyncratic issues as some businesses normalize further, some succumb to "creative destruction" and others are buffeted by new policy actions.

The strong headline GDP numbers for the second quarter belied unsettled sub-components. Consumer spending in Q2 was boosted by fiscal stimulus late in Q1. We expect third quarter GDP to show a step down in consumer spending growth. Real business fixed investment increased in Q2 at a good-but-not-great 8.0 percent annualized rate. Business investment in structures was a drag. Real residential investment was also a drag, declining at a 9.8 percent annualized rate. International trade was a slight drag on headline GDP. Inventories are one of the big backstories in 2021 GDP. Normally, inventory accumulation adds to GDP growth at the start of an economic expansion. However, because of supply chain constraints, inventories subtracted from headline GDP in both 2021Q1 and Q2. Total real government spending was also a weight on Q2 GDP, declining at a 1.5 percent annualized rate with a noticeable contraction in federal nondefense spending. In short, it was a very abnormal GDP report, with a positive headline number due to fiscal stimulus. We look for a step down in Q3 real GDP growth as consumer spending levels out.

Normally, with strong job growth and robust GDP expansion we would expect consumers to put the pedal to the metal on new car purchases. However, dealer lots are featuring more concrete than wheels lately due to ongoing supply chain constraints, requiring manufacturers to throttle back assembly lines. Because of recent extraordinary events, it makes more sense to look at non-seasonally adjusted auto production data than the usual seasonally adjusted data. The good news is that the "raw" vehicle production data shows increased production in May and June after the April low of

an 8.668 million unit annual production rate. The pre-pandemic production rate was about 11 million. It is still too early to say that the rebound trend is enduring, but at least it is encouraging. Elevating consumer confidence, re-engaged labor, high personal savings and pent up demand will fuel strong demand once vehicles are available.

Robert A. Dye (Comerica Bank Economics)

Powell Speaks

Strong job gains and continued government stimulus funding, including the Biden child tax credit, is supporting the economy. Covid-19, though, continues to suppress confidence and especially expectations. The battle between the two was a key point made today in Fed Chair Powell's speech to the Kansas City Fed's Jackson Hole Conference (held virtually). The short story here is that some new ground was plowed, but what the Fed Chair said was pretty much expected. The markets were looking for hints on when the Fed would start reducing (tapering) its purchases of assets. This is the monetary policy equivalent of the open-checkbook policy being run by the federal government. Not surprisingly, he didn't say the taper was about to begin, but by commenting that "the substantial further progress" test has been met for inflation, as well as "There has also been clear progress toward maximum employment", the stage has been set for the Fed to announce that they will start to cut back purchases of assets. Barring a setback in the jobs situation, that could come most likely in the November or December FOMC meeting statement.

To ward off another "taper tantrum" in the markets, as occurred in 2013, Mr. Powell spent most of his time explaining why he believes that inflation is coming back down to more normal levels. He has been making the argument that the factors driving the surge in inflation were transitory for a while now, but his defense today was as strong as it gets. I almost believe him. Almost. I am still concerned about what the longer-term trend in inflation winds up as and think it could wind up higher than the current Fed target of an average of 2% over time. It might take another two years before we have a good idea if 2% holds, so it gives economists a lot of time to argue over the issue. The fact that he made it clear that it would be a long time before the Fed's balance sheet declines, adds to the belief that the Fed will allow inflation to run hot for the foreseeable future.

So, what does this all mean? The Fed is likely to announce that it is slowing, not ending, its purchases of Treasuries and Mortgage Backed Securities (MBS) sometime by the end of this year. It will likely take all next year to taper the level of purchases and only then would it consider reducing its balance sheet and start raising interest rates. The timing is unknown, but that seems like a logical one, as of now.

One final comment. Jerome Powell has been a steady hand during the pandemic crisis. He has taken a stand on Fed stimulus and has backed it up with strong economic arguments. Yes, he seems to believe that supporting high and rising markets is one of the three Fed mandates, in addition to legislatively mandated maximum employment and price stability. That has caused the markets to depend upon and therefore demand continued Fed easy money. That is a major concern going forward. He was appointed by Trump, but I don't think that will stop Biden from reappointing him. His record is solid and not surprisingly, stories have it that Treasury Secretary Yellen supports him. His term ends at the end of January, and he deserves to be reappointed. I suspect that announcement will be made later this year.

Special Questions:

1. When do you think the Fed will raise the Federal Funds rate?

by the end 2021	by the end Jun 2022	by the end 2022	by the end Jun 2023	by the end 2023	<u>Later</u>
0%	3%	33%	41%	18%	5%

2. a. When will the US Fed begin to taper its Treasury security purchases?

October 2021	<u>November 2021</u>	<u>December 2021</u>	<u>Q1 2022</u>	<u>Later</u>
11%	16%	34%	32%	8%

b. When will the US Fed begin to taper its MBS purchases?

October 2021	November 2021	December 2021	<u>Q1 2022</u>	<u>Later</u>
13%	16%	32%	32%	8%

- c. How long will the tapering last? 10 months
- 3. a. What is your estimate of the US federal government deficit for:

FY 2021	FY 2022
\$3.0 tril.	\$1.6 tril

- b. Do you see the size of your deficit forecast supporting economic growth? Yes 81% No 19%
- c. Do you see the size of your deficit forecast raising interest rates so that econ growth is actually squeezed? Yes 16% No 84%
- d. Do you see the size of your deficit forecast putting meaningful upward pressure on inflation? Yes 45% No 55%
- 4. Are the inflation risks in the U.S. temporary or are they likely to linger?

<u>Temporary</u>	Likely to linger
40%	60%

- 5. Do you think financial markets are too complacent concerning the inflation outlook? Yes 63% No 38%
- 6. What factor would most ease your concerns about upside inflation risk?

A bigger (or swifter) than expected tightening of monetary policy	18%
A withdrawal of fiscal policy stimulus	6%
A rebound in domestic private sector capex and/or productivity	3%
A quicker-than-expected easing of global supply chain bottlenecks	68%
Another factor	6%

7. As their economies recover, will central banks be too slow in removing their monetary accommodation to avoid inflation accelerating to well above target?

	Yes	<u>No</u>
US Federal Reserve Bank	66%	34%
European Central Bank	38%	62%
Bank of Japan	10%	90%
Bank of England	40%	60%
Bank of Canada	15%	85%

8. What, in your view, is the biggest threat to global economic stability over the next 12 months?

Further positive inflation surprises and tighter-than-expected monetary policy	7%
Enduring international supply chain disruption	17%
A premature loosening of lockdown stringency that triggers another wave of COVID-19	23%
Geopolitical tensions emanating from, for example, Afghanistan, China, Russia, Iran	7%
An uneven global vaccination rollout and various mutations including the Delta variant	47%
Vulnerabilities of emerging economies to changes in both policy and economic activity in developed economies	0%

Databank:

2021 Historical Data												
Monthly Indicator	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Retail and Food Service Sales (a)	7.6	-2.9	11.3	0.9	-1.4	0.7	-1.1					
Auto & Light Truck Sales (b)	16.78	15.93	17.64	18.30	16.89	15.39	14.75		• • • • •			
Personal Income (a, current \$)	9.9	-7.2	21.0	-13.6	-2.1	0.2	1.1					
Personal Consumption (a, current \$)	3.3	-1.1	5.2	1.0	0.1	1.1	0.3		• • • • •			
Consumer Credit (e)	-0.5	5.8	5.9	5.4	10.4	10.6			• • • • •			
Consumer Sentiment (U. of Mich.)	79.0	76.8	84.9	88.3	82.9	85.5	81.2	70.3				
Household Employment (c)	201	208	609	328	444	-18	1043		• • • • •			
Nonfarm Payroll Employment (c)	233	536	785	269	614	938	943		• • • • •			
Unemployment Rate (%)	6.3	6.2	6.0	6.1	5.8	5.9	5.4		• • • •	••••	••••	
Average Hourly Earnings (All, cur. \$)	29.92	30.00	29.97	30.17	30.31	30.43	30.54		• • • •	••••	••••	
Average Workweek (All, hrs.)	35.0	34.6	34.9	34.9	34.8	34.8	34.8		• • • •	••••	••••	
Industrial Production (d)	-1.7	-4.9	1.7	17.8	16.5	9.9	6.6		• • • •	••••	••••	
Capacity Utilization (%)	75.0	72.7	74.7	74.7	75.3	75.4	76.1		••••	• • • •	• • • •	
ISM Manufacturing Index (g)	58.7	60.8	64.7	60.7	61.2	60.6	59.5		••••	• • • •	• • • •	
ISM Nonmanufacturing Index (g)	58.7	55.3	63.7	62.7	64.0	60.1	64.1		• • • •	••••	••••	
Housing Starts (b)	1.625	1.447	1.725	1.514	1.594	1.650	1.534	• • • •	• • • •	• • • •	• • • •	• • • •
Housing Permits (b)	1.883	1.726	1.755	1.733	1.683	1.594	1.630		••••	• • • •	• • • •	
New Home Sales (1-family, c)	993	823	873	796	720	701	708	• • • •	• • • •	• • • •	• • • •	• • • •
Construction Expenditures (a)	3.0	-1.1	1.0	0.3	-0.2	0.1	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Consumer Price Index (nsa, d)	1.4	1.7	2.6	4.2	5.0	5.4	5.4	• • • •	• • • • •	• • • •	• • • •	• • • •
CPI ex. Food and Energy (nsa, d)	1.4	1.3	1.6	3.0	3.8	4.5	4.3	• • • •	• • • •	• • • •	• • • •	• • • •
PCE Chain Price Index (d)	1.4	1.6	2.5	3.6	4.0	4.0	4.2		• • • •	••••	••••	
Core PCE Chain Price Index (d)	1.5	1.5	2.0	3.1	3.5	3.6	3.6	• • • •	• • • •	• • • •	• • • •	• • • •
Producer Price Index (nsa, d)	1.6	3.0	4.1	6.2	6.6	7.3	7.8		••••	• • • •	• • • •	
Durable Goods Orders (a)	2.4	1.3	1.3	-0.7	3.2	0.8	-0.1	• • • •	• • • •	• • • •	• • • •	• • • •
Leading Economic Indicators (a)	0.5	0.0	1.3	1.3	1.2	0.5	0.9		••••	• • • •	• • • •	
Balance of Trade & Services (f)	-67.1	-70.6	-75.0	-69.1	-71.0	-75.7	• • • •	• • • •	• • • • •	• • • •	• • • •	• • • •
Federal Funds Rate (%)	0.09	0.08	0.07	0.07	0.06	0.08	0.10	• • • •	• • • •	• • • •	• • • •	
3-Mo. Treasury Bill Rate (%)	0.08	0.04	0.03	0.02	0.02	0.04	0.05		• • • • •	• • • •	• • • • •	• • • •
10-Year Treasury Note Yield (%)	1.08	1.26	1.61	1.64	1.62	1.52	1.32	••••	••••	••••	••••	••••

Historical	

Monthly Indicator	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Retail and Food Service Sales (a)	0.6	-0.2	-8.6	-14.7	18.2	8.7	1.4	1.0	2.0	0.1	-1.4	-1.2
Auto & Light Truck Sales (b)	16.87	16.88	11.25	8.61	12.13	13.10	14.71	15.25	16.28	16.40	15.87	16.31
Personal Income (a, current \$)	1.1	0.7	-1.9	12.5	-4.0	-0.9	0.9	-2.9	0.7	-0.2	-1.0	0.7
Personal Consumption (a, current \$)	0.6	0.1	-6.9	-12.6	8.6	6.4	1.7	1.0	1.5	0.4	-0.5	-0.5
Consumer Credit (e)	2.5	4.6	-5.2	-18.2	-4.3	5.8	3.8	-3.2	4.9	-0.1	3.1	3.2
Consumer Sentiment (U. of Mich.)	99.8	101.0	89.1	71.8	72.3	78.1	72.5	74.1	80.4	81.8	76.9	80.7
Household Employment (c)	-76	73	-3196	-22166	3854	4876	1677	3499	267	2126	140	21
Nonfarm Payroll Employment (c)	315	289	-1683	-20679	2833	4846	1726	1583	716	680	264	-306
Unemployment Rate (%)	3.5	3.5	4.4	14.8	13.3	11.1	10.2	8.4	7.8	6.9	6.7	6.7
Average Hourly Earnings (All, cur. \$)	28.43	28.51	28.74	30.07	29.74	29.35	29.37	29.47	29.50	29.52	29.61	29.91
Average Workweek (All, hrs.)	34.3	34.4	34.1	34.2	34.7	34.6	34.6	34.7	34.8	34.8	34.8	34.7
Industrial Production (d)	-2.1	-1.4	-5.3	-17.7	-16.2	-11.0	-7.0	-6.6	-6.6	-4.7	-4.7	-3.3
Capacity Utilization (%)	76.1	76.3	73.4	63.4	64.7	68.7	71.5	72.3	72.1	72.9	73.3	74.1
ISM Manufacturing Index (g)	51.1	50.3	49.7	41.7	43.1	52.2	53.7	55.6	55.7	58.8	57.7	60.5
ISM Nonmanufacturing Index (g)	55.9	56.7	53.6	41.6	45.4	56.5	56.6	57.2	57.2	56.2	56.8	57.7
Housing Starts (b)	1.589	1.589	1.277	0.938	1.046	1.273	1.497	1.376	1.448	1.514	1.551	1.661
Housing Permits (b)	1.550	1.478	1.382	1.094	1.246	1.296	1.542	1.522	1.589	1.595	1.696	1.758
New Home Sales (1-family, c)	756	730	623	582	704	839	972	977	971	969	865	943
Construction Expenditures (a)	1.9	1.0	0.4	-3.6	-1.0	-0.2	0.3	1.1	0.3	0.9	1.0	1.1
Consumer Price Index (nsa, d)	2.5	2.3	1.5	0.3	0.1	0.6	1.0	1.3	1.4	1.2	1.2	1.4
CPI ex. Food and Energy (nsa, d)	2.3	2.4	2.1	1.4	1.2	1.2	1.6	1.7	1.7	1.6	1.6	1.6
PCE Chain Price Index (d)	1.9	1.9	1.3	0.4	0.5	0.9	1.0	1.3	1.4	1.2	1.1	1.3
Core PCE Chain Price Index (d)	1.8	1.9	1.7	0.9	1.0	1.1	1.3	1.5	1.6	1.4	1.4	1.5
Producer Price Index (nsa, d)	2.0	1.1	0.3	-1.5	-1.1	-0.7	-0.3	-0.3	0.3	0.6	0.8	0.8
Durable Goods Orders (a)	-4.8	0.9	-20.7	-11.6	10.6	11.3	9.8	2.0	1.6	1.0	2.2	1.5
Leading Economic Indicators (a)	0.5	-0.1	-7.6	-6.4	3.1	3.0	2.0	1.5	0.9	0.7	0.9	0.4
Balance of Trade & Services (f)	-45.5	-41.6	-47.2	-53.0	-54.9	-50.7	-60.7	-63.7	-62.6	-63.7	-67.3	-65.8
Federal Funds Rate (%)	1.55	1.58	0.65	0.05	0.05	0.08	0.09	0.10	0.09	0.09	0.09	0.09
3-Mo. Treasury Bill Rate (%)	1.55	1.54	0.30	0.14	0.13	0.16	0.13	0.10	0.11	0.10	0.09	0.09
10-Year Treasury Note Yield (%)	1.76	1.50	0.87	0.66	0.67	0.73	0.62	0.65	0.68	0.79	0.87	0.93

(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. Most series are subject to frequent government revisions. Use with care.

Calendar of Upcoming Economic Data Releases

Monday	Tuesday	Wednesday	Thursday	Friday
30 Texas Manufacturing Outlook Survey (Aug) Pending Home Sales (Jul)		September 1 ADP Employment Report (Aug) Construction (Jul) ISM Manufacturing (Aug) IHS Markit Mfg PMI (Aug) EIA Crude Oil Stocks Mortgage Applications	International Trade (Jul) Productivity & Costs (Q2) Manufacturers' Shipments, Inventories & Orders (Jul) Challenger Employment Report (Aug) BEA Auto Sales (Aug) BEA Truck Sales (Aug) Weekly Jobless Claims	3 Employment Situation (Aug) ISM Services PMI (Aug) IHS Markit Services PMI (Aug)
LABOR DAY ALL MARKETS CLOSED	7 QFR (Q2) Public Debt (Aug)	8 JOLTS (Jul) Consumer Credit (Jul) Treasury Auction Allotments (Aug) Mortgage Applications	Transportation Services Index (Jul) QSS (Q2) Kansas City Fed Labor Market Conditions Indicators (Aug) Kansas City Financial Stress Index (Aug) EIA Crude Oil Stocks Weekly Jobless Claims	10 Producer Prices (Aug) Wholesale Trade (Jul)
13 Monthly Treasury (Aug)	14 CPI & Real Earnings (Aug) Cleveland Fed Median CPI(Aug) Manpower Survey (Q4) NFIB (Aug)	15 Import/Export Prices (Aug) IP & Capacity Utilization (Aug) Empire State Mfg Survey (Sep) EIA Crude Oil Stocks Mortgage Applications	Advance Retail Sales (Aug) MTIS (Jul) ECEC (Q2) Business Leaders Survey (Sep) Philadelphia Fed Mfg Business Outlook Survey (Sep) TIC Data (Jul) Weekly Jobless Claims	17 Consumer Sentiment (Sep, Preliminary)
20 Home Builders (Sep)	21 New Res Construction (Aug) Intl Transactions (Q2) Philadelphia Fed Nonmfg Bus Outlook Survey (Sep) FOMC Meeting	22 Existing Home Sales (Aug) Treasury Auction Allotments (Sep) EIA Crude Oil Stocks Mortgage Applications FOMC Meeting	Financial Accounts (Q2) Chicago Fed National Activity Index (Aug) Kansas City Fed Manufacturing Survey (Sep) Composite Indexes (Aug) IHS Markit Mfg and Services PMI (Sep Flash) Weekly Jobless Claims	24 New Residential Sales (Aug) Final Building Permits (Aug) Steel Imports for Consumption (Aug, Preliminary)
27 Advance Durable Goods (Aug) Texas Manufacturing Outlook Survey (Sep)	28 IIP (Q2) Adv Trade & Inventories(Aug) FHFA and Case Shiller HPI (Jul) Consumer Confidence (Sep) H.6 Money Stock (Aug) Richmond Fed Mfg & Service Sector Srvys (Sep) Texas Service Sector (Sep) FRB Philadelphia Coincident Economic Activity Index (Aug)	Pending Home Sales (Aug) EIA Crude Oil Stocks	30 GDP & Corp Profits(Q2,3rd Est) Chicago PMI (Sep) Weekly Jobless Claims	October 1 Personal Income (Aug) Construction (Aug) ISM Manufacturing (Sep) IHS Markit Mfg PMI (Sep) Consumer Sentiment(Sep, Final) Dallas Fed Trimmed-Mean PCE (Aug)
4 Manufacturers' Shipments, Inventories & Orders (Aug) NABE Outlook (Q3)	5 International Trade (Aug) ISM Services PMI (Sep) IHS Markit Services PMI (Sep)	6 ADP Employment Report (Sep) Public Debt (Sep)	7 Consumer Credit (Aug) Challenger Employment Report (Sep)	8 Employment Situation (Sep) Wholesale Trade (Aug) Kansas City Financial Stress Index (Sep)

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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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BLUE CHIP FINANCIAL **FORECASTS®**

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Survey

TABLE OF CONTENTS

Domestic Commentary	р. 1
Domestic Summary Table – Table of consensus forecasts of U.S. interest rates and key economic assumptions	p. 2
International Summary Table – Table of consensus forecasts of	
international interest rates and foreign exchange values	p. 3
International Commentary (by Sandy Batten)	p. 3
Individual Panel Member's U.S. Forecasts – Of interest rates and	
key assumptions for the next six quarters	p. 4-9
Individual Panel Member's International Forecasts – Of	
international interest rates and foreign exchange values p.	. 10-11
Special Questions – Results of special questions posed to panel	
members about the economy, financial markets and government policy	y p. 12
Viewpoints – A sampling of views on the economy and government	
policy excerpted from recent reports issued by our panel members	p. 13
Long-Range Survey – Results of twice annual long-range survey	
forecasts for the five years 2023 through 2027 and the five-year	4.4
period 2028-2032	p. 14
Databank – Monthly historical data on many key indicators of	
economic activity	p. 15
Calendar – Release dates for important upcoming economic	
data, FOMC meetings, etc.	p. 16
List of Contributing Economists – To Domestic and International	
Survey inside of back	cover

Growth & Inflation Increase as Pandemic Impact Moderates

Some Economic Fallout after the Pandemic Eases. The availability of COVID vaccines and their widespread use is not only helping to shield the population from the disease, but also commensurately reviving business and other activities of society, such as school attendance. We can rejoice in this, but it does not cure all of society's ills. Indeed, perhaps the most prominent of these at the present time is inflation. For many months, we have experienced inflation that was actually too low – or at least well below the Federal Reserve's "target" of 2%. The Fed applies this target specifically to the personal consumption expenditure price index and to its ex-food-and-energy core.

Base Effects Raise Inflation Rates, but Current Months Strong Too. Across 2019, the PCE price index and the core both rose just 1.6% (December over December) and in 2020, the total index was up 1.2%, with that core only 1.4%. Clearly, the monetary policymakers were concerned about the apparent lack of price flexibility in the economy generally. This continued through February this year, but began to turn upward in March, continuing in April. The PCE core, at 1.9% year-overyear, remained below the target in March, but it rose 3.1% in April; the total rate rose 2.4% in March and accelerated to 3.6% y/y in April. Some of the March and April acceleration reflects base effects, as prices fell in March and April of last year when the pandemic struck hard at business activity. But prices were also strong in just those latest months, with the total PCE index up 0.56% m/m in March and 0.61% m/m in April; at annual rates, these are 6.9% and 7.5%, respectively. Consumers' own experiences have shown strong gasoline prices and used car prices as well as other energy costs. There is a general sense that more is coming and from more sources. Indeed, the Blue Chip Financial Forecasts panel looks for inflation in the CPI to surge at a 4.8% annual rate during the second quarter, accompanied by a 4.0% jump in the PCE price index.

All this said, the forecast tabulation shows that the panel estimates that inflation rates will moderate during the second half of this year, reaching the Fed's desired 2% pace by the fourth quarter. In Special Questions this month, respondents do indicate that the inflation burst should be "temporary," although that sentiment is not decisive: of 34 responses, just over half, 19, believe it is temporary, with 15 indicating that it may well "linger." And virtually all 34 believe the inflation risks lie to the upside. Causes of the inflation acceleration center on strength in the economy; some panelists also mention supply bottlenecks and the recent fiscal stimulus programs.

How Much GDP Growth This Quarter? GDP is projected to grow quite vigorously, with a 9.3% rate of expansion this quarter, following Q1's 6.4% pace. In Q3 growth would be 6.9%, with 5.0% following in Q4.

Steady Monetary Policy Foreseen. Strong as these growth and inflation numbers would be, no policy reaction is expected from the Federal Reserve, evidently because they are seen to be reactions to the economy opening up again as the force of the pandemic wanes. As we noted over a year ago, the associated recession was not generated from economic excesses, as recessions generally are. Indeed, the economy was in very decent condition when the pandemic arrived so it could stand the shock as well as possible. Clearly, the fiscal and monetary cushions put in place by policymakers have helped as well.

Going forward, the Blue Chip panel looks for the Federal Reserve to hold the federal funds rate steady throughout the current near-term forecast period, to the end of 2022. They do believe the Fed will moderate the pace of its purchases of Treasury notes and bonds and mortgage-backed securities. So from the latest (May 26) \$7.9 trillion, the Fed's balance sheet total assets would rise to \$8.6 trillion at the end of this year and \$9.3 trillion at the end of 2022. They were \$4.17 trillion at the end of 2019.

Yield Curve Steepening Expected to Be Orderly. As the Fed holds the fed funds rate steady, other short-term interest rates are seen to remain little changed as well, with 3-month Treasury bills just barely above zero until mid- to late-2022. The projected normality of economic conditions suggests the yield curve would have a gentle but increasing positive slope. So 10-year Treasuries, recently at 1.60%, are forecast to rise to 2.00% a year from now.

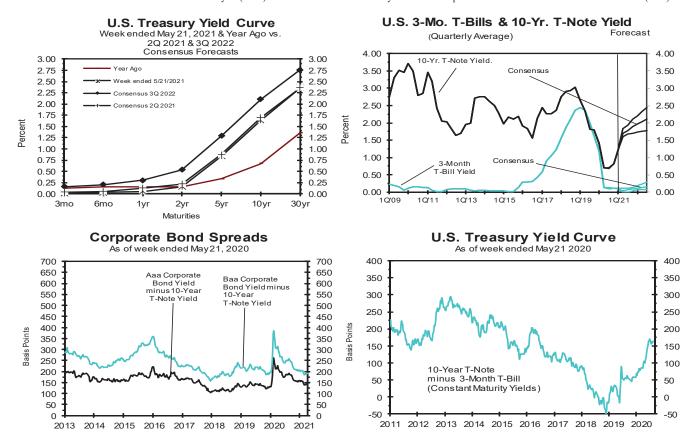
Long-Term Growth, Inflation and Interest Rates Also Seen to Be Orderly. This month, the Blue Chip Financial Forecast panel submitted its semiannual long-term projections. As currently near-term forecasts suggest, financial markets seem orderly and that moderate behavior is expected to continue. The key number is 2%: both GDP growth and long-term inflation through to 2030 would hover around 2.1% per year. Monetary policy would start to firm in 2023, lifting the fed funds rate from 0.06% currently to 0.40% in 2023, 2.1% in 2027 and an average of 2.2% from 2028 to 2032. The yield curve would reflect the addition of an inflation premium, albeit a modest one. So 30-year Treasury bonds, recently trading at 2.3% are seen to increase to an average of 3.9% during the 2028 to 2032 period.

2 ■ BLUE CHIP FINANCIAL FORECASTS ■ JUNE 1, 2021

Consensus Forecasts of U.S. Interest Rates and Key Assumptions

				Histor					Consensus Forecasts-Quarterly Avg.						
	Av	erage For	Week End	ling	Av	erage For	Month	Latest Qtr	2Q	3Q	4Q	1Q	2Q	3Q	
Interest Rates	May 21	May 14	May 7	Apr 30	<u>Apr</u>	Mar	<u>Feb</u>	1Q 2021	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	
Federal Funds Rate	0.06	0.06	0.06	0.07	0.07	0.07	0.08	0.08	0.1	0.1	0.1	0.1	0.1	0.1	
Prime Rate	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.3	3.3	3.3	3.3	3.3	3.3	
LIBOR, 3-mo.	0.15	0.16	0.17	0.18	0.18	0.19	0.19	0.20	0.2	0.2	0.2	0.3	0.3	0.3	
Commercial Paper, 1-mo.	0.04	0.04	0.29	0.04	0.04	0.07	0.06	0.07	0.1	0.1	0.1	0.1	0.2	0.2	
Treasury bill, 3-mo.	0.01	0.02	0.02	0.01	0.02	0.03	0.04	0.05	0.0	0.1	0.1	0.1	0.1	0.2	
Treasury bill, 6-mo.	0.03	0.04	0.04	0.04	0.04	0.05	0.06	0.07	0.1	0.1	0.1	0.1	0.2	0.2	
Treasury bill, 1 yr.	0.05	0.05	0.06	0.05	0.06	0.08	0.07	0.08	0.1	0.1	0.2	0.2	0.3	0.3	
Treasury note, 2 yr.	0.16	0.16	0.16	0.17	0.16	0.15	0.12	0.13	0.2	0.3	0.3	0.4	0.5	0.5	
Treasury note, 5 yr.	0.84	0.83	0.81	0.86	0.86	0.82	0.54	0.60	0.9	1.0	1.1	1.2	1.2	1.3	
Treasury note, 10 yr.	1.64	1.65	1.60	1.63	1.64	1.61	1.26	1.32	1.7	1.8	1.9	2.0	2.0	2.1	
Treasury note, 30 yr.	2.36	2.36	2.27	2.29	2.30	2.34	2.04	2.07	2.4	2.5	2.6	2.6	2.7	2.8	
Corporate Aaa bond	3.09	3.11	3.01	3.04	3.04	3.15	2.84	2.88	3.0	3.1	3.3	3.3	3.3	3.4	
Corporate Baa bond	3.56	3.57	3.48	3.51	3.51	3.62	3.30	3.35	3.8	4.0	4.1	4.2	4.2	4.3	
State & Local bonds	2.64	2.65	2.65	2.63	2.66	2.74	2.63	2.68	2.6	2.7	2.8	2.9	2.9	2.9	
Home mortgage rate	3.00	2.94	2.96	2.98	3.06	3.08	2.81	2.88	3.1	3.3	3.4	3.5	3.5	3.6	
				Histor	y				Co	nsensu	ıs Fore	casts-(Quarte	rly	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	
Key Assumptions	2019	2019	2019	2020	2020	2020	2020	2021	2021	<u>2021</u>	<u>2021</u>	2022	2022	2022	
Fed's AFE \$ Index	110.4	110.6	110.5	111.4	112.4	107.3	105.2	103.4	102.7	102.7	102.9	102.9	103.1	103.2	
Real GDP	1.5	2.6	2.4	-5.0	-31.4	33.4	4.3	6.4	9.3	6.9	5.0	3.9	3.1	2.6	
GDP Price Index	2.5	1.5	1.4	1.4	-1.8	3.5	2.0	4.3	3.3	2.5	2.1	2.2	2.2	2.3	
Consumer Price Index	3.5	1.3	2.6	1.0	-3.1	4.7	2.4	3.7	4.8	2.6	2.1	2.2	2.3	2.2	
PCE Price Index	2.5	1.4	1.5	1.3	-1.6	3.7	1.5	3.7	4.0	2.4	2.0	2.1	2.2	2.2	

Forecasts for interest rates and the Federal Reserve's Major Currency Index represent averages for the quarter. Forecasts for Real GDP, GDP Price Index, PCE 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, GDP Price Index and PCE Price Index are from the Bureau of Economic Analysis (BEA). Consumer Price Index history is from the Department of Labor's Bureau of Labor Statistics (BLS).



		Policy	Rates1-			
		-History		Cons	ensus Foi	ecasts
		Month	Year	Mon	ths From	Now:
	Latest:	Ago:	Ago:	3	6	12
U.S.	0.13	0.13	0.13	0.13	0.13	0.13
Japan	-0.10	-0.10	-0.10	-0.09	-0.09	-0.09
U.K.	0.10	0.10	0.10	0.10	0.10	0.10
Switzerland	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75
Canada	0.25	0.25	0.25	0.25	0.25	0.25
Australia	0.10	0.10	0.25	0.11	0.11	0.12
Euro area	0.00	0.00	0.00	0.00	0.00	0.00

		History		Cons	Consensus Forecasts							
		Month	Year	Mon	ths From	Now:						
	Latest:	Ago:	Ago:	3	6	12						
U.S.	1.63	1.58	0.66	1.77	1.92	2.14						
Germany	-0.13	-0.25	-0.49	-0.16	-0.05	0.10						
Japan	0.09	0.07	0.00	0.09	0.08	0.08						
U.K.	0.92	0.82	0.21	0.96	1.08	1.27						
France	0.18	-0.01	-0.04	0.06	0.19	0.32						
Italy	1.03	0.78	1.62	0.78	0.96	1.18						
Switzerland	-0.14	-0.26	-0.51	-0.20	-0.15	-0.08						
Canada	1.54	1.52	0.51	1.73	1.88	2.08						
Australia	1.63	1.63	0.87	1.82	1.90	2.11						
Spain	0.58	0.37	0.68	0.42	0.57	0.73						

Foreign	Exchange	Rates ³
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				9-							
		-History-		Consensus Forecasts							
		Month	Year	Mon	ths From	Now:					
	Latest:	Ago:	Ago:	3	6	12					
U.S.	101.73	103.28	113.58	103.4	102.2	102.7					
Japan	108.94	107.94	107.50	108.1	107.9	107.4					
U.K.	1.42	1.38	1.22	1.41	1.42	1.44					
Switzerland	0.90	0.92	0.97	0.92	0.92	0.91					
Canada	1.21	1.25	1.40	1.24	1.24	1.25					
Australia	0.77	0.77	0.65	0.78	0.78	0.78					
Euro	1.22	1.21	1.09	1.20	1.21	1.23					

	Poli	sensus cy Rates US Rate		10-	nsensus Year Gov't vs. U.S. Yiel	ld
	Now	In 12 Mo.		Now	In 12 Mo.	
Japan	-0.23	-0.22	Germany	-1.76	-2.04	
U.K.	-0.03	-0.03	Japan	-1.54	-2.07	
Switzerland	-0.88	-0.88	U.K.	-0.71	-0.88	
Canada	0.13	0.12	France	-1.45	-1.82	
Australia	-0.03	-0.01	Italy	-0.60	-0.97	
Euro area	-0.13	-0.13	Switzerland	-1.77	-2.22	
			Canada	-0.09	-0.06	
			Australia	0.00	-0.03	
			Spain	-1.05	-1.41	

Forecasts of panel members are on pages 10 and 11. Definitions of variables are as follows: ¹Monetary policy rates. ²Government bonds are yields to maturity. ³Foreign 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. Over the past few weeks, there have been signs that Europe is finally recovering from the latest wave of COVID infections with flash May PMIs rising all across Europe, led by services this time. Restrictions are being lifted, although the pace is varied, and vaccinations are picking up. Business and consumer confidence indicators have risen to above pre-pandemic levels. By contrast, Japan is dealing with the spread of one of the COVID variants and has reimposed a State of Emergency in Tokyo and Osaka. Accordingly, its flash PMI slipped below the critical 50 level in May.

The Bank of England and Reserve Bank of Australia were the only major central banks to hold monetary policy committee meetings in May. Neither changed policy though the BoE did provide a tweak. The BoE slowed the pace of its asset purchases to £3.4 billion per week from £4.4 billion though it hastened to note that this move was not a change in its monetary "stance," but rather a technical adjustment. It still intends to reach its asset purchase target of £895 billion by year-end. On its policy interest rate, the BoE signaled that it plans to remain comfortably on hold for some time and is prepared to countenance strong growth and an inflation overshoot this year and into 2022. In that regard, the Bank raised its 2021 growth outlook with GDP expected to grow 7-1/4% in 2021, up from 5% previously and the fastest annual increase since at least 1948. Correspondingly, it lowered its 2022 GDP growth forecast to 5-3/4% from 7-1/4% previously. It significantly lowered its forecast of the peak unemployment rate to 5.4% in Q3 2021 from 7.8%. The Bank looks for CPI inflation to overshoot its 2% target this year, rising to a peak of 2.5% in Q4 and then falling back to close to 2% by the second half of next year.

The RBA left its policy cash rate unchanged at its May 4 meeting, as had been widely expected, and maintained rather high hurdles for a policy rate hike—CPI inflation (currently 1.1% y/y) "sustainably" in the 2%-3% target range and a labor market "tight enough to generate wage growth that is materially higher than it is currently." The Bank did offer new guidance on its two asset purchase programs. It said that it would decide whether to extend its yield curve control program and also its quantitative easing program at its July monetary policy committee meeting. Financial markets generally expect that both programs will be extended.

European Central Bank hawks were relatively subdued at the April Governing Council meeting, but their position has subsequently been made clear: If the economy continues to improve, the central bank should start to phase out the emergency pandemic asset purchases. The next meeting on June 10 will be key as the Governing Council will have much more information to work with—more vaccinations, timelier data reflecting the lifting of restrictions, and the staff's latest GDP growth and inflation forecasts.

Inflation appears to be on the rise globally, with headline CPI rates boosted by higher energy and food prices. However, producer and other input prices are also rising. And supply-chain bottlenecks are having an impact. While the rise in US inflation has been the largest, headline inflation figures are ticking up all around the world with JP Morgan's global CPI posting its largest one-month rise in April in more than two decades. Market-based inflation expectations are increasing with those in the US at levels not seen since 2008. However, so far central banks are considering the inflation increases to be temporary, mostly reflections of reopening economies. Time will tell whether this view is correct. Throughout 2021, financial markets have become more concerned about future inflation. Longer-term yields are currently higher than prior to the pandemic, but they have been relatively flat over the past month or so. Our forecast panel continues to look for further increases in yields on 10-year government debt over the coming twelve months and once again raised its 12-month ahead forecast in June from May.

4 ■ BLUE CHIP FINANCIAL FORECASTS ■ JUNE 1, 2021

Second Quarter 2021

Interest Rate Forecasts

							Р	ercent	Per Ar	num	- Average F	or Quart	er					Avg. For		(Q-(Q % Chang	e)
Blue Chip					Short-Te	erm				Inte	ermediate-	Term			Long-Te	erm		Qtr			(SAAR)	
Financial Forecasts	1	2	-	3	4	5	6	7	,	8	9	10	11	12	13	14	15	A.	B.	C.	D.	E.
Panel Members	Federa	l Prin	ne	LIBOF	R Com.	Treas	Treas	s. Tre	as.	Treas.	Treas.	Treas.	Treas	Aaa	Baa	State &	Home	Fed's Adv		GDP	Cons.	PCE
	Funds	Ban	ık	Rate	Pape	r Bills	Bills	Bi	lls	Notes	Notes	Notes	Bond	Corp	. Corp.	Local	Mtg.	Fgn Econ	Real	Price	Price	Price
	Rate	Rat		3-Mo.						2-Yr.	5-Yr.	10-Yr.	30-Yr				Rate	\$ Index	GDP	Index		Index
ACIMA Private Wealth		L 3.3			L 0.1	0.0	L 0.0	L 0		• · · ·	L 0.7 I	1.6	L 2.2	L 2.9	3.8	1.7	L 3.0 L	101.0	8.0	1.1	3.0	0.8 L
Action Economics		L 3.3			L 0.1	0.0	L 0.1	0		0.2	0.9	1.7	2.4	3.0	3.7	3.0	3.2	103.4	8.5	3.3	6.2	4.8
AIG Amherst Pierpont Securities					L na		L 0.0		1 L		0.9	1.8	2.4	na	3.7	na	3.3	na 400.5	10.0	2.0	2.7	2.0
Bank of America	0.1 0.1		Н		L 0.1	0.0	L 0.0	L 0		0.2	0.8 1.1 H		L 2.3 2.6	3.0 H na	3.6	2.3	3.0 L	102.5	9.9	4.0 4.2	6.5 7.2	5.1 4.8
Barclays			Н	na	L na na	na na	na na	n n		0.3	0.8		L 2.4	п па	na na	na na	na na	na na	11.0	4.2	6.0	4.8
BBVA		L 3.3			L 0.1	0.0	L 0.0	L 0		0.2	0.8		L 2.3	3.0	3.5	L 1.7	L 3.0 L	103.2	8.7	2.4	6.2	4.8
BMO Capital Markets		L 3.3			L na	0.1	0.1	0		0.2	0.9	1.7	2.4	na	na	na	3.1	103.3	8.5	4.1	7.1	5.8
BNP Paribas Americas	0.1	L na		na	na	na	na	n		0.3	na		H na	na	na	na	na	na	12.7	na	7.2	6.6
Chan Economics	0.1	L 3.3	Н	0.2	L 0.1	0.1	0.1	0	1 L	0.2	0.8	1.7	2.4	3.1	4.0	2.7	3.2	101.6	9.8	2.7	3.0	2.7
Chmura Economics & Analytics	0.1	L 3.3	Н	0.2	L 0.1	0.0	L 0.0	L 0	1 L	0.2	0.8	1.6	L 2.3	2.9	na	na	3.0 L	na na	5.6	L 5.7	6.0	na
Comerica Bank	0.1	L 3.2	L	0.2	L na	0.0	L 0.0	L 0	1 L	0.2	0.8	1.6	L 2.3	na	na	na	3.1	na	5.7	3.2	3.0	3.0
Daiwa Capital Markets America	0.1			0.2	L 0.1	0.0	L 0.1	0	1 L	0.2	0.8	1.7	2.3	3.0	3.7	na	3.0 L	102.0	8.7	3.0	4.5	4.0
DePrince & Assoc.					L 0.1	0.0	L 0.0		1 L	0.2	0.9	1.7	2.3	3.0	3.7	2.3	3.0 L	101.6	7.9	2.3	2.5	2.3
Economist Intelligence Unit		L 3.3	Н	na	0.1	0.0	L 0.0	L 0		0.2	0.8	1.7	2.3	na	na	na	3.0 L	. na	7.6	na	2.0	4.1
Fannie Mae				na	na		L 0.0				0.8	1.6		na	na	na	3.0 L	. na	9.2	3.6	2.9	3.1
Georgia State University		L 3.3	Н	na	na	0.1	0.2			0.3	1.0	1.8	2.4	2.7	3.5	L na	3.2	na 400.7	14.0	H 3.6	5.5	3.6
GLC Financial Economics		L 3.3	Н		L 0.1	0.0	L 0.0	L 0		0.1	L 0.8		L 2.3	3.1	3.7	2.4	3.1	103.7	8.9	2.3	2.4	2.4
Goldman Sachs & Co.	•	L na	11		L na	0.1	na	ı		0.2	0.9	1.8	2.5	na	na 2.7	na	na 2.4	na	10.5	3.6	6.9	4.6
Grant Thornton/Diane Swonk IHS Markit	•				L 0.0	L 0.0	L 0.0		1 L	0.2	0.9	1.7	2.4	3.2	3.7	na	3.1	na	9.5	8.2	H 7.1	7.2 H
ING	•	L 3.3 L na	Н		L na	na	na		1 L	0.2	0.9		L 2.3 2.4	na	na	na	3.0 L	na na	9.0	3.0	2.5	2.7
J.P. Morgan Chase		L na L na		0.3	na L na	na na	na na	n n		0.2	1.0 0.9	1.8 1.8	2.4	na na	na na	na na	na na	na na	10.3	na 3.5	na 6.2	na 5.5
Loomis, Sayles & Company		L 3.3	н		L 0.0	L 0.0	L 0.0	L 0		0.2	0.8	1.7	2.3	2.9	3.5	L 2.6	3.1	102.7	9.5	4.0	6.3	4.0
MacroFin Analytics & Rutgers Bus School		L 3.3			L 0.0	0.0	L 0.0	L 0		0.2	0.0		L 2.3	3.1	3.6	2.7	3.0 L	101.9	8.8	2.9	2.8	2.6
Mizuho Research Institute		L na		na	na	na	na	n		na	na	1.8	na	na	na	na	na	na	na	na	na	na
Moody's Analytics		L 3.2	L		L 0.1	0.1	0.1	0		0.3	1.0	1.7	2.5	3.0	3.7	2.2	3.2	na	10.6	2.8	2.5	2.3
Naroff Economic Advisors	0.1	L 3.3	Н	0.2	L 0.1	0.0	L 0.0	L 0	1 L	0.2	0.9	1.6	L 2.3	2.7	4.5	2.7	3.2	103.0	6.9	3.4	5.6	4.7
NatWest Markets	0.1	L 3.2	L	0.2	L 0.2	0.1	0.2	H 0	3 H	0.3	1.0	1.8	2.5	3.6	H 4.6	3.5	H 3.6 H	l na	10.4	2.3	7.3	H 5.7
Nomura Securities, Inc.	0.1	L 3.3	Н	na	na	na	na	n	а	0.2	0.9	1.7	na	na	na	na	na	na	8.0	3.1	7.1	5.9
Oxford Economics		L 3.3	Н	0.2	L na	0.0	L 0.1	0	1 L	0.2	1.0	1.8	2.4	2.2	L na	na	3.2	104.4	13.3	5.8	7.1	5.6
PNC Financial Services Corp.	0.1	L 3.3	Н	0.2	L na	0.0	L 0.0	L 0	1 L	0.2	0.9	1.7	2.4	na	3.7	1.8	3.1	100.8 L	8.0	2.4	1.7	L 1.8
RDQ Economics	0.1	L 3.3	Н	0.2	L 0.1	0.0	L 0.0	L 0	1 L	0.2	0.8	1.6	L 2.4	2.9	3.6	3.1	3.2	102.6	9.8	2.5	7.2	5.6
Regions Financial Corporation	0.1	L 3.3			L 0.1	0.0	L 0.0	L 0		0.2	0.9	1.7	2.3	3.1	4.0	2.8	3.1	102.7	7.5	3.7	3.9	4.0
S&P Global					L na	0.1	0.1	0	2	0.3	0.9	1.7	2.5	na	na	na	3.0 L	na	11.3	3.1	3.2	2.9
Scotiabank Group		L 3.3	Н	na	na	0.1	na	. n		0.2	0.9	1.7	2.4	na	na	na	na	na	7.8	-0.7	L 2.4	1.9
Societe Generale	•	L na		na	na	0.0	L 0.0	Ln		0.2	0.9	1.7	2.3	na	na	na	na	na	8.6	3.4	6.0	5.3
Swiss Re		L 3.3			H 0.3	H 0.2	H 0.2				H 0.9		L 2.2	L 3.6	H 4.8	H na	3.3	na 404.7	11.2	5.7	5.6	3.9
The Northern Trust Company Thru the Cycle				0.2			L 0.0		1 L	0.2	0.8	1.7	2.4	3.0	3.5	L 3.0	3.2	101.7 102.5	10.9	2.8	3.1	2.9
TS Lombard		L 3.3				L 0.0	H 0.2			0.2	0.8 0.9	1.6 1.6		3.0	3.5	L 2.7 2.2	3.0 L 3.6 H		9.3 9.5	3.5 2.8	6.9 2.8	5.5 2.8
Via Nova Investment Mgt.	0.1				n 0.2 L 0.1	0.2	0.1		2 1 L		0.9	1.7	2.2	J. 1 L 3.2	3.7	2.2	3.3	103.0	7.0	2.0	2.5	2.0
Wells Fargo		L 3.3				0.1	0.1		1 L		0.9	1.8	2.5	3.1	4.0	3.0	3.3	na	9.8	4.1	5.1	4.1
•																						
June Consensus	0.1	3.3		0.2	0.1	0.0	0.1	0	1	0.2	0.9	1.7	2.4	3.0	3.8	2.6	3.1	102.7	9.3	3.3	4.8	4.0
Top 10 Avg.	0.1	3.3		0.3	0.1	0.1	0.1	0	2	0.3	1.0	1.8	2.5	3.2	4.1	2.9	3.3	103.5	11.6	5.0	7.1	5.9
Bottom 10 Avg.	0.1	3.3		0.2	0.1	0.0	0.0	0		0.2	0.8	1.6	2.3	2.8	3.6	2.2	3.0	101.8	7.2	1.9	2.4	2.1
May Consensus		3.3		0.2	0.1	0.0	0.1	0		0.2	0.9	1.7	2.4	3.0	3.9	2.7	3.2	103.9	9.0	2.4	2.8	2.5
Number of Forecasts Changed From A Mon																						
Down	0	2		0	1	3	9			3	12	12	11	8	9	9	14	15	8	2	0	1
Same	41	31		32	20	31	22	2	9	35	25	25	24	13	12	8	16	2	16	8	6	6
Up	2	3		2	3	1	2	;	3	4	4	6	5	4	4	3	3	2	17	27	34	32
Diffusion Index	52%	51%		53%	54%	47%	39%	53	%	51%	40%	43%	43%	42%	40%	35%	33%	16%	61%	84%	93%	90%
Dillusion much	UL /U	J1/0		JU /U	J-1 /0	₹1 /0	JJ /0	J	/U	U 1 /U	TU /U	TU /U	1 ∪ /0	74 /0	₩0/0	JJ /0	UU /U	10/0	01/0	U 1 /0	JU /U	JU /U

Third Quarter 2021

Interest Rate Forecasts

															Avg. For(Q-Q % Change))			
Blue Chip															-Long-Ter			Qtr		,	SAAR)	
Financial Forecasts	1		2	3	4	5	- 6	7		8	9	10	11	12	13	14	. 15	A.	B.	C.	D.	E.
Panel Members	Federa		ime	LIBOR		Treas. Bills	Treas. Bills	Treas Bills		eas.	Treas.	Treas.	Treas.	Aaa	Baa	State &	Home	Fed's Adv Fan Econ	Deal	GDP	Cons.	PCE Price
	Funds Rate		ank ate	Rate 3-Mo.	Paper 1-Mo.	3-Mo.	6-Mo.	1-Yr		otes -Yr.	Notes 5-Yr.	Notes 10-Yr.	Bond 30-Yr.	Corp. Bond	Corp. Bond	Local Bonds	Mtg. Rate	\$ Index	Real	Price Index	Price Index	Index
ACIMA Private Wealth		L 3.3		0.2	0.1	3-IVIO.	L 0.0	I-11 L 0.1).1 L	0.7 L		2.1	L 2.9	3.8	1.6 I	_ 2.9 L	101.0 L	5.0	1.0	2.5	1.2
Action Economics		L 3.3		0.2	0.1	0.1	0.1	0.1).1 L).4	1.1	1.8	2.5	3.1	3.8	3.0	3.4	103.5	6.5	2.6	2.1	1.9
AIG		L 3.3		0.2	na	0.0		0.1		0.2	1.0	1.9	2.6	na	4.0	na	3.5	na	8.0	1.9	2.7	1.6
Amherst Pierpont Securities	0.1	L 3.3	Н	0.2	0.1	0.0	L 0.1	0.2	(0.2	1.0	1.9	2.5	3.2	3.9	2.5	3.3	103.0	8.3	2.5	2.6	2.3
Bank of America	0.1	L na		0.2	na	na	na	na	(0.4	1.3 H	1 2.0	2.7	na	na	na	na	na	9.0	3.2	3.5	2.9
Barclays	0.1	L 3.3		na	na	na	na	na		0.2	0.9	1.7	2.4	na	na	na	na	na	8.0	2.3	2.2	2.0
BBVA		L 3.3		0.2	0.1	0.0	L 0.1	0.1		0.3	1.0	1.8	2.5	3.2	3.7	1.9	3.2	104.3 H	5.8	1.9	2.5	2.2
BMO Capital Markets	0.1	L 3.3		0.3	na	0.1	0.1	0.1		0.2	0.9	1.7	2.4	na	na	na	3.1	102.3	7.5	2.9	3.4	3.2
BNP Paribas Americas Chan Economics		L na L 3.3		na 0.2	na 0.1	na 0.1	na 0.1	na 0.1).4).2	na 0.9	2.1 I 1.8	H na 2.5	na 3.2	na 4.1	na 2.8	na 3.3	na 101.5	7.9 6.5	na 2.4	3.6 2.6	3.6 2.4
Chmura Economics & Analytics	•	L 3.3		0.2	0.1	0.0	U.1 L 0.1	0.1		0.2	0.8	1.7	2.4	3.0	na	na	3.2	na	5.9	4.3		H na
Comerica Bank		L 3.2		0.2	na	0.1	0.1	0.1		0.2	0.9	1.7	2.4	na	na	na	3.2	na	3.3	L 2.8	2.9	2.9
Daiwa Capital Markets America		L 3.3		0.2	0.1	0.1	0.1	0.1		0.2	0.9	1.7	2.4	3.1	3.7	na	3.1	102.0	7.4	2.7	3.5	3.5
DePrince & Assoc.	0.1	L 3.2	. L	0.2	0.1	0.1	0.1	0.1	L (0.2	1.0	1.7	2.4	3.3	4.2	2.7	3.2	101.8	6.3	2.2	2.3	2.1
Economist Intelligence Unit	0.1	L 3.3	Н	na	0.1	0.0	L 0.1	0.1	L (0.2	0.9	1.7	2.4	na	na	na	3.0	na	4.8	na	1.8	0.6
Fannie Mae	0.1	L 3.3		na	na	0.1	0.1	0.1		0.2	0.9	1.6	2.3	na	na	na	3.0	na	6.3	2.6	2.2	2.1
Georgia State University		L 3.3		na	na	0.1	0.1	0.1		0.3	1.1	1.9	2.6	2.8	3.8	na	3.4	na -	5.3	2.6	3.2	2.5
GLC Financial Economics	•	L 3.3		0.2	0.2	0.0	_ 0.0).1 L		1.7	2.4	3.2	3.9	2.5	3.2	103.7	6.5	2.4	2.5	2.6
Goldman Sachs & Co. Grant Thornton/Diane Swonk	0.1 0.1	L na L 3.3		0.2	na 0.0	0.1 L 0.0	na L 0.0 I	na L 0.1		0.3 0.3	0.9 0.9	1.9 1.7	2.6 2.4	na 3.3	na 3.7	na na	na 3.1	na	8.0 7.5	1.5 0.5	4.0 0.3	2.1 0.3 L
IHS Markit	0.1	L 3.3		0.2	na	na na	na na	0.1).3).2	0.9	1.7	2.4	na	na	na	3.1	na na	7.2	2.4	1.8	1.8
ING		L na		0.3	na	na	na	na		0.2	1.2	2.0	2.6	na	na	na	na	na	6.8	na	na	na
J.P. Morgan Chase		L na		0.2	na	na	na	na).2	1.0	1.9	2.6	na	na	na	na	na	8.3	3.5	2.9	2.5
Loomis, Sayles & Company	0.1	L 3.3	Н	0.2	0.1	0.0	L 0.1	0.1	L (0.3	0.9	1.9	2.5	3.1	3.7	2.8	3.3	102.3	8.4	2.7	2.2	2.0
MacroFin Analytics & Rutgers Bus School	0.1	L 3.3	Н	0.1	L 0.1	0.0	L 0.1	0.1	L (0.2	0.9	1.7	2.4	3.2	3.7	2.7	3.1	102.0	6.6	2.2	2.1	2.0
Mizuho Research Institute	0.1	L na		na	na	na	na	na		na	na	1.8	na	na	na	na	na	na	na	na	na	na
Moody's Analytics		L 3.2		0.3	0.1	0.1	0.1	0.3		0.6 H		1.9		H 3.2	4.0	2.8	3.7 H		6.1	2.3	2.8	2.7
Naroff Economic Advisors		L 3.3			0.1	0.1	0.1	0.1		0.2	0.9	1.7	2.4	2.8	4.6	2.9	3.4	103.9	5.3	3.8	4.2	4.0 H
NatWest Markets Nomura Securities, Inc.		L 3.2	L H	0.3 na	0.2 na	0.1 na	0.2 I na	H 0.3 na		0.4 0.2	1.1 0.9	1.9 1.8	2.6 na	3.6 na	4.6 na	3.4 h na	H 3.7 H na	na na	11.0 6.0	1.9 3.3	3.1 3.6	2.6 3.0
Oxford Economics			, 3 H	0.2	na	0.1	0.1	0.1		0.2	1.1	1.8	2.6	2.4	L na	na	3.3	104.1		H 2.8	3.5	3.2
PNC Financial Services Corp.		L 3.3		0.2	na	0.0	L 0.1	0.1		0.2	1.0	1.7	2.5	na	3.9	2.1	3.1	101.7	7.0	3.2	2.6	2.8
RDQ Economics	0.1	L 3.3	Н	0.2	0.2	0.1	0.1	0.2	(0.2	0.8	1.8	2.6	3.1	3.8		H 3.4	101.5	6.2	2.5	1.9	2.3
Regions Financial Corporation	0.1	L 3.3	Н	0.2	0.1	0.0	L 0.1	0.1	L (0.2	0.9	1.7	2.4	3.2	4.1	2.9	3.2	102.3	5.5	2.5	1.8	2.2
S&P Global	0.1	L 3.3	Н	0.3	na	0.1	0.2	H 0.2	(0.3	1.0	1.8	2.6	na	na	na	3.1	na	5.0	3.0	2.7	2.8
Scotiabank Group		L 3.3	Н	na	na	0.1	na	na).4	1.2	1.9	2.5	na	na	na	na	na	9.8	5.1 H		L 1.6
Societe Generale	•	L na		na	na	0.1	0.1	na		0.2	0.9	1.7	2.3	na	na	na	na	na	5.6	2.1	2.4	2.0
Swiss Re	0.1		Н	0.4				H 0.3		0.5	0.9	1.7	2.4			H na	3.4	na 404.5	5.8	-0.7 L		2.7
The Northern Trust Company Thru the Cycle		L 3.3	Н		0.0		0.2 I L 0.1			0.3 0.2	0.9	1.8 1.7	2.7 2.4	3.2	3.9 3.5	3.1 L 2.7	3.4 3.1	101.5 102.6	7.9 5.4	2.2 2.4	2.2 3.4	2.4 3.4
TS Lombard	0.1			0.2 0.4 I		0.2			Н (1.1	1.7	2.4	3.0	3.5 4.0	2.3	3.1 3.7 H		5.4	1.6	3.4 1.6	3.4 1.6
Via Nova Investment Mgt.	• • • •	L 3.2			0.1	0.2	0.1			0.4	0.9	1.7	2.4	3.2	3.7	2.9	3.3	104.0	6.5	2.1	2.5	2.0
Wells Fargo			H		0.1	0.1	0.1	0.1		0.2	1.0	1.9	2.6	3.2	4.1	3.1	3.4	na	8.4	2.5	3.5	2.9
lura Canasara	0.4		,	0.0	0.4	0.4	0.4	0.4		. 2	4.0	4.0	0.5	0.4	4.0	0.7	2.0	400.7		0.5	0.0	0.4
June Consensus	0.1	3.3)	0.2	0.1	0.1	0.1	0.1	C).3	1.0	1.8	2.5	3.1	4.0	2.7	3.3	102.7	6.9	2.5	2.6	2.4
Top 10 Avg.	0.1	3.3	3	0.3	0.2	0.1	0.2	0.2	(0.4	1.1	1.9	2.6	3.3	4.3	3.0	3.5	103.5	9.1	3.5	3.8	3.3
Bottom 10 Avg.	0.1	3.3	}	0.2	0.1	0.0	0.1	0.1	(0.2	0.9	1.7	2.3	2.9	3.7	2.4	3.1	101.8	5.1	1.4	1.4	1.5
May Consensus	0.1	3.3	3	0.2	0.1	0.1	0.1	0.2	(0.3	1.0	1.8	2.5	3.2	4.0	2.8	3.3	103.9	7.1	2.2	2.4	2.2
Number of Forecasts Changed From A Mon	th Ago:	_																				
Down	0	2		2	1	3	2	5		7	13	10	7	5	9	7	13	11	12	5	7	4
Same	41	31		30	21	30	28	26	:	32	20	28	27	16	13	10	17	5	16	10	14	11
Up	2	3		2	2	2	3	2		3	8	5	6	4	3	3	3	3	13	22	19	24
Diffusion Index	52%	519	6	50%	52%	49%	52%	45%	4	5%	44%	44%	49%	48%	38%	40%	35%	29%	51%	73%	65%	76%
Dilidololi IIIdox	UL /U	V1/	•	0070	UL /U	1070	VL /0	TO /0	-	V /V	11/0	1 7 70	10 /0	1070	JU /U	1070	00 /0	2070	V170	1070	0070	10/0

6 ■ BLUE CHIP FINANCIAL FORECASTS ■ JUNE 1, 2021

Fourth Quarter 2021

Interest Rate Forecasts

							P	ercen	t Per /	Annum	Average	For	Quarter						Avg. For		(Q-Q	% Change	;)
Blue Chip					Short-T	erm					termedia					Long-Ter	m		Qtr	` ' '			,
Financial Forecasts	1	2	2	3	4	5	6		7	8	9		10	11	12	13	14	15	A.	В.	C.	Ď.	E.
Panel Members	Federal	Prin	ne	LIBO	R Com	. Treas.	Tre	as.	Treas	. Treas	. Tre	eas.	Treas.	Treas.	Aaa	Baa	State &	Home	Fed's Adv		GDP	Cons.	PCE
	Funds	Bar	ηk	Rate	Pape	er Bills	Bil	ls	Bills	Notes	. No	otes	Notes	Bond	Corp.	Corp.	Local	Mtg.	Fgn Econ	Real	Price	Price	Price
	Rate	Rat	te	3-Mo	. 1-Mc	. 3-Mo.	6-N	10.	1-Yr.	2-Yr.	5-	Yr.	10-Yr.	30-Yr.	Bond	Bond	Bonds	Rate	\$ Index	GDP	Index	Index	Index
ACIMA Private Wealth	0.1 l	L 3.3	Н	0.2	L 0.1	0.0	L 0.	0 L	0.1	0.1	L 0.6	3 L	1.4 L	2.0	L 3.0	3.8	1.5 l	_ 2.8 L	100.0 L	3.0	1.0	2.4	1.3
Action Economics	0.1 l				L 0.1	0.1	0.			0.5	1.2		1.9	2.6	3.1	3.9	3.0	3.5	103.1	4.6	2.0	2.2	1.9
AIG	0.1 l				L na		L 0.		0.1	0.2	1.		2.0	2.6	na	4.1	na	3.6	na	5.0	2.4	1.6	2.1
Amherst Pierpont Securities Bank of America		L 3.3	Н	0.3	0.1	0.2				0.4	1.3		2.1	2.9	3.6	4.4	2.8	3.6	104.0	4.4	2.5	2.3	2.1
Barclays		L na L 3.3	Н	0.3 na	na na	na na	na na		na na	0.4	1.9		2.2 1.7	2.8 2.5	na na	na na	na na	na na	na na	5.0 6.5	2.3 2.4	1.8 2.6	1.5 2.2
BBVA		L 3.3		0.2	L 0.1	0.1	0.		0.1	0.2	1.1		2.0	2.7	3.2	3.8	2.1	3.3	104.9 H	4.0	2.0	2.5	2.2
BMO Capital Markets	0.1 l			0.3	na	0.1	0.		0.2	0.2	0.9		1.8	2.4	na	na	na	3.1	101.4	4.5	2.3	2.7	2.4
BNP Paribas Americas	0.1 l	L na		na	na	na	n	a	na	0.5	na	ì	2.2	na	na	na	na	na	na	3.1	na	1.3	0.9
Chan Economics	0.1 l	L 3.3	Н	0.2	L 0.1	0.1	0.	1	0.1	0.2	1.0)	1.8	2.6	3.3	4.2	2.8	3.3	101.2	4.9	2.3	2.5	2.3
Chmura Economics & Analytics	0.1 l	L 3.3	Н	0.2	L 0.1	0.1	0.	1	0.1	0.2	0.8	3	1.7	2.4	3.1	na	na	3.2	na	4.1	3.2	3.3	H na
Comerica Bank		L 3.2		0.3	na	0.1	0.	2 H	0.2	0.4	1.0)	1.8	2.5	na	na	na	3.4	na	6.6	2.7	3.0	3.0
Daiwa Capital Markets America		L 3.3			L 0.1	0.1	0.		0.1	0.2	1.0		1.9	2.5	3.2	3.9	na	3.4	103.0	6.2	2.5	3.0	2.8
DePrince & Assoc.	0.1 l				L 0.2	0.1	0.		0.1	0.3	1.		1.8	2.4	3.5	4.6	3.0	3.3	102.4	4.6	2.1	2.2	2.0
Economist Intelligence Unit		L 3.3		na	0.1	0.1	0.		0.1	0.2	0.9		1.8	2.4	na	na	na	3.1	na	5.7	na	1.7	0.9
Fannie Mae Georgia State University		L 3.3 L 3.3	H	na na	na na	0.0	L 0.		0.1	0.3 L 0.3	1.0 1.1		1.7 1.9	2.3 2.6	na 2.8	na 41	na	3.1 3.6	na na	5.9 2.5	2.1 2.3	1.9 2.3	2.0 2.1
GLC Financial Economics		L 3.3			na L 0.2	0.0	L 0.		0.0	0.2	0.9		1.9	2.5	3.3	4.1 4.0	na 2.7	3.3	103.9	6.9	2.5	2.3	2.7
Goldman Sachs & Co.	0.1 I			0.2	na	0.1	n:		na	0.2	0.9		1.9	2.6	na	na	na	na	na	7.0	0.9	1.1	1.1
Grant Thornton/Diane Swonk		L 3.3	Н		L 0.1	0.0	L 0.		0.1	0.3	1.1		2.0	2.7	3.5	4.1	na	3.5	na	5.6	0.4 L	. 0.3	L 0.4 L
IHS Markit	0.1 l	L 3.3	Н	0.2	L na	na	na	a	0.1	0.2	1.0)	1.8	2.4	na	na	na	3.3	na	7.7	1.8	1.6	1.7
ING	0.1 l	L na		0.3	na	na	n	a	na	0.4	1.5	5 H	2.3 H	2.7	na	na	na	na	na	5.8	na	na	na
J.P. Morgan Chase	0.1 l	L na		0.2	L na	na	n	3	na	0.3	1.1	1	2.0	2.7	na	na	na	na	na	3.0	1.8	1.9	1.6
Loomis, Sayles & Company		L 3.3		0.2	L 0.1	0.1	0.	1	0.2	0.3	1.1	1	2.0	2.6	3.2	3.8	2.9	3.4	102.3	5.5	1.9	1.8	1.7
MacroFin Analytics & Rutgers Bus School	0.1 l		Н		L 0.1	0.1	0.		0.1	0.2	0.9		1.7	2.4	3.2	3.7	L 2.8	3.1	102.2	4.7	2.1	2.1	1.9
Mizuho Research Institute	0.1 l			na	na	na	na		na	na	na		1.9	na	na	na	na	na	na	na	na	na	na
Moody's Analytics		L 3.2		0.3	0.1	0.1	0.		0.4	H 0.8	H 1.		2.1		H 3.6	4.4	3.1	3.9	na	6.5	2.7	2.6	2.7
Naroff Economic Advisors NatWest Markets	0.1 l 0.1 l	L 3.3 L 3.2		0.3	0.2	0.1 0.1	0.		0.2	0.3	1.0		1.8 2.0	2.5 2.7	3.0 3.6	4.7 4.5	2.9 3.3	3.5 3.8	104.1 na	4.5 9.5	3.1 H 0.5	3.3 2.0	H 3.3 H
Nomura Securities. Inc.		L 3.2		na	na	na	n:		na	0.3	0.9		1.8	na	na	na	na	na	na	5.8	3.4 H	1 2.0	1.6
Oxford Economics		L 3.3		0.2		0.1	0.		0.1	0.2	1.2		2.0	2.7	2.6	L na	na	3.4	104.7	3.4	2.0	1.2	1.4
PNC Financial Services Corp.	0.1 l	L 3.3			L na	0.1	0.		0.1	0.3	1.0		1.8	2.6	na	4.0	2.1	3.3	102.5	5.0	2.9	2.5	2.5
RDQ Economics	0.1 l	L 3.3	Н	0.2	L 0.2	0.1	0.	1	0.2	0.2	0.9	9	2.0	2.9	3.3	4.0	3.8 H	H 3.6	101.2	4.5	2.6	2.3	2.3
Regions Financial Corporation	0.1 l	L 3.3	Н	0.2	L 0.1	0.1	0.	1	0.1	0.3	1.0)	1.9	2.5	3.3	4.2	3.0	3.3	102.4	5.3	2.0	1.6	1.8
S&P Global	0.1 l	L 3.3	Н	0.3	na	0.2	H 0.	2 H	0.2	0.3	1.	1	2.0	2.7	na	na	na	3.3	na	2.8	2.0	2.0	1.8
Scotiabank Group	0.1 l		Н	na	na	0.1	n		na	0.6	1.3		2.1	2.5	na	na	na	na	na	6.4	2.8	2.6	2.0
Societe Generale		L na		na	na	0.1	0.		na	0.3	1.0		1.8	2.4	na	na	na	na	na	4.2	2.2	2.4	2.1
Swiss Re						H 0.2				0.5	1.0		1.8	2.5	3.7		H na	3.5	na 400.5		L 1.0	1.4	2.5
The Northern Trust Company Thru the Cycle	0.1 l 0.1 l				0.0		0. L 0.		0.3	0.4	1.2		1.9 1.7	2.9 2.5	3.4 3.1	4.1	3.3 L 2.8	3.6 3.2	102.5 103.8	5.4 2.8	2.3 2.1	2.1 2.5	2.1 2.7
TS Lombard	0.1 I	L 3.3 L 3.2			L 0.0 H 0.2	L 0.0				U.2 H 0.6	1.0		2.0	2.5	3.1	4.3	L 2.8 2.6	3.2 4.0 H		4.5	1.6	2.5 1.6	1.6
Via Nova Investment Mgt.	• • • •	L 3.2				0.2	П 0.		0.4	0.0	0.9		1.7	2.1	3.2		L 2.9	3.3	104.0	4.5	2.0	2.2	1.0
Wells Fargo					L 0.1	0.1	0.		0.1	0.2	1.2		2.0	2.7	3.3	4.2	3.2	3.5	na na	7.6	2.5	2.5	2.4
·																							
June Consensus	0.1	3.3		0.2	0.1	0.1	0.	1	0.2	0.3	1.	1	1.9	2.6	3.3	4.1	2.8	3.4	102.9	5.0	2.1	2.1	2.0
Top 10 Avg.	0.1	3.3		0.3	0.2	0.1	0.	2	0.3	0.5	1.3	3	2.1	2.8	3.5	4.4	3.2	3.7	104.0	7.1	2.8	2.8	2.7
Bottom 10 Avg.	0.1	3.3		0.2	0.1	0.0	0.	1	0.1	0.2	0.9	9	1.7	2.3	3.0	3.8	2.5	3.2	101.8	3.0	1.3	1.3	1.2
May Consensus		3.3		0.3	0.1	0.1	0.	1	0.2	0.3	1.1	1	1.9	2.6	3.3	4.2	2.9	3.4	104.1	4.9	2.1	2.2	2.1
Number of Forecasts Changed From A Mon		-		_					_					_		_	_			_	_		
Down	0	2		2	1	3	1		5	7	12	_	6	8	4	6	5	12	11	6	9	14	12
Same	41	31		30	21	30	31)	25	30	22	2	31	27	15	15	11	16	4	19	13	13	14
Up	2	3		2	2	2	2		3	5	7		6	5	6	4	4	5	4	16	15	13	13
Diffusion Index	52%	51%		50%	52%	49%	52	%	47%	48%	449	%	50%	46%	54%	46%	48%	39%	32%	62%	58%	49%	51%
L																							

First Quarter 2022

Interest Rate Forecasts

		Percent Per Annum Average For Quarter									Avg. For		(0-0	% Change	.)						
Blue Chip					-Short-Te	rm				•	e-Term			-Long-Te	rm		Qtr	(SAAR)			
Financial Forecasts	1		2	3	4	5	6	7	8	9	10	11	12	13	14	15	A.	B.	C.	D.	E.
Panel Members	Federa	l Pri	me	LIBO	R Com.	Treas.	Treas.	Treas	. Treas	. Trea	as. Treas	. Treas	. Aaa	Baa	State &	Home	Fed's Adv		GDP	Cons.	PCE
	Funds			Rate		Bills	Bills	Bills	Notes				- 1	Corp.	Local	Mtg.	Fgn Econ	Real	Price	Price	Price
Ambanat Diamont Co	Rate	Ra		3-Mc		3-Mo.	6-Mo.	1-Yr.	2-Yr.	5-Y				Bond	Bonds	Rate	\$ Index	GDP	Index	Index	Index
Amherst Pierpont Securities ACIMA Private Wealth		H 3.3 L 3.3	H		H 0.2 L 0.1	0.4		H 0.5 L 0.1	H 0.7	1.5 L 0.6		H 3.1 L 1.8	3.9 L 3.0	H 4.7	2.9 1.4	3.8 L 2.6 L	105.5 H 100.0 L	3.5 3.0	2.7 1.2 l	2.9 _ 2.0	2.6 1.2
Action Economics		L 3.3			L 0.1	0.0	0.2	0.2	0.1	1.3	2.0	2.7	3.1	4.0	3.0	3.5	100.0	4.1	2.1	2.6	2.4
AIG		L 3.3		0.3	na	0.1	0.1	0.1	0.3	1.1	2.0	2.7	na	4.2	na	3.7	na	4.0	2.1	2.6	1.7
Bank of America	0.1	L na		0.3	na	na	na	na	0.6	1.6	2.3		na	na	na	na	na	5.0	2.4	1.5	1.6
Barclays	0.1	L 3.3	Н	na	na	na	na	na	0.3	1.1	1.8	2.5	na	na	na	na	na	2.0	1.6	1.2	L 1.2
BBVA		L 3.3			L 0.1	0.1	0.1	0.2	0.4	1.2	2.0	2.8	3.3	3.9	2.2	3.4	104.5	5.1	2.2	2.2	2.0
BMO Capital Markets		L 3.3	Н	0.3	na	0.1	0.1	0.2	0.3	1.0		2.5	na	na	na	3.2	100.9	3.8	2.4	3.0	2.8
BNP Paribas Americas		L na		na	na	na	na	na	0.7	na	2.3	H na	na	na	na	na	na 404.0	4.0	na	1.8	1.5
Chan Economics Chmura Economics & Analytics		L 3.3 L 3.3		0.2	L 0.1	0.1 0.1	0.1 0.1	0.1 0.1	0.2	1.1 0.9	1.9 1.7	2.6 2.5	3.3 3.1	4.2 na	2.9 na	3.4 3.3	101.3 na	3.0 4.8	2.1 2.8	2.3 3.1	2.2 na
Comerica Bank	• • • •		L	0.3	na	0.1	0.1	0.1	0.4	1.1	1.7	2.6	na	na	na	3.5	na	4.9	2.5	2.6	2.8
Daiwa Capital Markets America		L 3.3		0.3	0.1	0.1	0.1	0.1	0.2	1.1	2.0	2.7	3.4	4.2	na	3.6	103.0	4.6	2.4	2.7	2.5
DePrince & Assoc.		L 3.2		0.2	L 0.2	0.1	0.1	0.1	0.3	1.1	1.8	2.5	3.6	4.5	3.1	3.4	102.6	3.5	2.2	2.2	2.1
Economist Intelligence Unit	0.1	L 3.3	Н	na	0.1	0.1	0.1	0.1	0.2	1.0	1.8	2.5	na	na	na	3.3	na	3.7	na	2.3	2.9
Fannie Mae	0.1	L 3.3		na	na	0.0	L 0.1	0.2	0.3	1.1	1.8	2.3	na	na	na	3.2	na	3.8	2.4	2.2	2.2
Georgia State University		L 3.3		na	na	0.0	L 0.0	L -0.1	L 0.3	1.1	2.0	2.7	2.8	4.3	na	3.7	na	2.9	2.0	2.2	1.7
GLC Financial Economics		L 3.3	Н	0.2		0.1	0.1	0.1	0.2	1.0	1.8	2.6	2.9	4.0	3.1	3.4	104.0	5.4	2.6	2.7	3.0 H
Goldman Sachs & Co. Grant Thornton/Diane Swonk		L na L 3.3			L na	0.1	na o 4	na 0.4	na	na	2.0	na	na	na	na	na	na	5.0 3.7	1.7	1.9	1.6
IHS Markit	0.1 0.1	L 3.3 L 3.3		0.2	L 0.1 L na	0.1 na	0.1 na	0.1	0.4	1.1	1.8	2.7 2.5	3.5 na	4.0 na	na na	3.5 3.4	na na	4.2	1.3 1.9	1.2 1.8	L 1.1 L
ING		L na	- 11	0.2	na na	na	na	na	0.3	1.5	2.3		na	na	na	na	na	3.9	na	na	na
J.P. Morgan Chase		L na			L na	na	na	na	0.4	1.3	2.1	2.7	na	na	na	na	na	3.5	1.9	2.2	1.9
Loomis, Sayles & Company	0.1	L 3.3	Н	0.2	L 0.1	0.1	0.1	0.2	0.4	1.3	2.1	2.6	3.3	3.9	3.0	3.5	102.3	3.3	1.9	2.0	1.8
MacroFin Analytics & Rutgers Bus School	0.1	L 3.3	Н	0.2	L 0.1	0.1	0.1	0.1	0.3	1.0	1.8	2.5	3.3	3.8	2.8	3.2	102.5	3.5	2.1	2.0	1.9
Mizuho Research Institute	0.1	L na		na	na	na	na	na	na	na	1.9	na	na	na	na	na	na	na	na	na	na
Moody's Analytics		L 3.2		0.3	0.1	0.2	0.3	0.5	H 0.9	H 1.7		3.2		4.6	3.2	4.0	na	5.1	2.4	2.3	2.4
Naroff Economic Advisors		L 3.3		0.3	0.2	0.2	0.2	0.2	0.4	1.1	1.9	2.7	3.1	4.8	3.0	3.6	104.6	3.3	2.6	2.7	2.7
NatWest Markets Nomura Securities, Inc.			L	0.3	0.2	0.1	0.2	0.3	0.7	1.5		2.7	2.7	L 3.7	L 2.3	2.7	na		H 1.7	2.3	2.6
Oxford Economics		L 3.3 L 3.3		na 0.2	na L na	na 0.2	na 0.2	na 0.2	0.3	1.0 1.2	1.8 2.1	na 2.9	na 2.9	na na	na na	na 3.6	na 104.9	4.9 1.7	3.7 H L 1.4	1 1.4 1.5	1.1 L 1.4
PNC Financial Services Corp.		L 3.3			L na	0.1	0.1	0.2	0.3	1.0	1.8	2.6	na	4.0	2.2	3.4	103.3	3.5	2.7	2.4	2.5
RDQ Economics		L 3.3			L 0.2	0.1	0.1	0.2	0.2	1.0	2.1	3.0	3.4	4.1	3.6	H 3.7	100.3	4.6	2.6	2.5	2.4
Regions Financial Corporation	0.1	L 3.3	Н	0.3	0.2	0.1	0.1	0.2	0.4	1.1	2.0	2.6	3.3	4.2	3.1	3.4	102.7	3.8	2.2	2.0	2.3
S&P Global	0.1	L 3.3	Н	0.3	na	0.2	0.2	0.3	0.4	1.2	2.1	2.8	na	na	na	3.4	na	1.9	1.5	1.7	1.6
Scotiabank Group	0.1	L 3.3	Н	na	na	0.1	na	na	0.7	1.4	2.2	2.5	na	na	na	na	na	3.4	3.0	4.1	H 2.3
Societe Generale	0.1	L na		na	na	0.1	0.1	na	0.4	1.2		2.5	na	na	na	na	na	3.3	2.3	2.1	1.8
Swiss Re		L 3.3				H 0.2	0.2	0.4	0.5	1.0	1.8	2.5	3.8		H na	3.6	na 402 F	3.9	2.8	2.5	2.2
The Northern Trust Company Thru the Cycle		L 3.3 L 3.3		0.3	0.0 L 0.1	L 0.1	0.2 0.1	0.4	0.5	1.2 1.1	2.0 1.9	3.0 2.6	3.5 3.2	4.4 3.8	3.5 2.9	3.8	103.5 104.8	3.9 3.6	2.3 2.4	2.1 2.8	2.0 2.4
TS Lombard		L 3.3			0.2	0.1	0.1	0.2		1.1		2.0	3.7	3.6 4.5	2.9	3.3 4.2 H	l .	3.5	1.8	1.8	1.8
Via Nova Investment Mgt.					L 0.1	0.1	0.1	0.1	0.2	0.9		2.2	3.2	3.7		3.3	105.0	3.5	2.0	2.0	1.9
Wells Fargo		L 3.3			0.1	0.1	0.1	0.2	0.3	1.3		2.7	3.4	4.3	3.3	3.6	na	6.0	2.3	2.3	2.2
June Consensus	0.1	3.3		0.3	0.1	0.1	0.1	0.2	0.4	1.2	2.0	2.6	3.3	4.2	2.9	3.5	102.9	3.9	2.2	2.2	2.1
Top 10 Avg.	0.1	3.3		0.3	0.2	0.2	0.2	0.4	0.7	1.5	2.2	2.9	3.6	4.5	3.2	3.8	104.3	5.3	2.8	2.9	2.7
Bottom 10 Avg.	0.1	3.3		0.2	0.1	0.1	0.1	0.1	0.2	0.9	1.7	2.4	3.0	3.9	2.5	3.2	101.6	2.8	1.6	1.6	1.4
May Consensus	0.1	3.3		0.3	0.1	0.1	0.1	0.2	0.4	1.2		2.7	3.3	4.2	3.0	3.5	104.0	3.8	2.2	2.2	2.1
Number of Forecasts Changed From A Mon		_		0	•••			V.2	0.1		2.0		0.0		3.0						=-•
Down	0	2		3	0	2	3	7	6	7	10	5	7	6	4	11	12	4	10	14	12
Same	41	31		28	22	32	29	23	30	24	27	27	13	14	12	16	3	21	17	13	16
Up	2	3		3	2	1	1	3	5	9	6	7	5	5	4	6	4	16	10	13	11
Diffusion Index	52%	51%	,)	50%	54%	49%	47%	44%	49%	53%	45%	53%	46%	48%	50%	42%	29%	65%	50%	49%	49%

8 ■ BLUE CHIP FINANCIAL FORECASTS ■ JUNE 1, 2021

Second Quarter 2022

Interest Rate Forecasts

	Percent Per Annum Average For Quarter											Avg. For(Q-Q % Change))						
Blue Chip					Short-Teri					ermediate-				Long-Ter			Qtr		,	SAAR)	
Financial Forecasts	1		2	3	4	5	6	7	- 8	9	10	11	12	13	14	15	Α.	B.	C.	D.	E.
Panel Members	Feder		Prime	LIBOR		Treas.	Treas.	Treas		Treas		Treas.	Aaa	Baa	State &	Home	Fed's Adv	Deel	GDP	Cons.	PCE
	Fund: Rate		Bank Rate	Rate 3-Mo.	Paper	Bills 3-Mo.	Bills 6-Mo.	Bills 1-Yr.	Notes 2-Yr.	Notes 5-Yr.		Bond 30-Yr.	Corp. Bond	Corp. Bond	Local Bonds	Mtg. Rate	Fgn Econ \$ Index	Real	Price Index	Price Index	Price Index
Amherst Pierpont Securities	0.4		3.6 H	0.8	1-Mo. 1 0.5 F			1-11. H 0.9	H 0.9	1.8					H 3.1	4.0	107.0 H	3.5	2.5	2.8	2.5
ACIMA Private Wealth	0.4		з.о п 3.3	0.0		0.0	n 0.7 L 0.0					п 3.4 L 1.8	L 2.9	3.8	1.4	2.6	99.0 L	2.0	1.1	2.0	2.5 1.0 L
Action Economics	0.1		3.3	0.2		0.0	0.2	0.2	0.1	1.3	2.0	2.7	3.1	4.0	3.0	3.5	102.7	3.7	1.7	2.7	2.5
AIG	0.1		3.3	0.3	na	0.1	0.1	0.2	0.3	1.1	2.1	2.7	na	4.3	na	3.8	na	4.0	2.2	1.9	1.8
Bank of America	0.1	L	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	4.5	2.7	2.4	2.2
Barclays	0.1	L	3.3	na	na	na	na	na	na	na	na	na	na	na	na	na	na	1.5	L 1.8	1.4	1.4
BBVA	0.1	L	3.3	0.3	0.2	0.1	0.2	0.3	0.5	1.3	2.1	2.9	3.4	3.9	2.2	3.5	104.2	5.2	H 2.1	2.0	1.8
BMO Capital Markets	0.1	L	3.3	0.3	na	0.1	0.1	0.2	0.4	1.1	1.9	2.5	na	na	na	3.2	100.6	3.1	2.4	2.9	2.6
BNP Paribas Americas	0.1		na	na	na	na	na	na	0.9	na	2.4	na	na	na	na	na	na	4.3	na	2.1	2.0
Chan Economics	0.1		3.3		_ 0.1	0.1	0.1	0.2	0.3	1.2	2.0	2.7	3.4	4.3	3.0	3.5	101.8	2.5	2.0	2.2	2.1
Chmura Economics & Analytics Comerica Bank	0.1 0.1		3.3 3.2 L	0.3	0.1	0.1 0.1	0.1 0.2	0.2	0.2 0.5	0.9 1.1	1.8 1.9	2.5 2.7	3.2	na	na	3.3 3.7	na	4.0 4.3	2.6 2.3	2.8 2.5	na 2.6
Daiwa Capital Markets America	0.1		3.2 L 3.3	0.3	na 0.1	0.1	0.2	0.3	0.3	1.1	2.2	2.7	na 3.7	na 4.4	na na	3.8	na 104.0	3.8	2.3	2.6	2.0
DePrince & Assoc.	0.1		3.2 L	0.3	_ 0.1	0.1	0.1	0.2	0.3	1.2	1.9	2.5	3.8	4.4	3.2	3.5	104.0	2.9	2.4	2.0	2.4
Economist Intelligence Unit	0.1		3.3	na na	0.1	0.1	0.1	0.2	0.3	1.1	1.9	2.5	na	na	na	3.3	na	1.9	na	2.3	2.8
Fannie Mae	0.1		3.3	na	na	0.1	0.2	0.3	0.4	1.2	1.8	2.4	na	na	na	3.3	na	2.9	2.5	2.2	2.2
Georgia State University	0.1	L	3.3	na	na	0.0	L 0.0	L -0.1	L 0.3	1.2	2.1	2.8	2.9	4.4	na	3.9	na	2.6	1.8	2.3	1.7
GLC Financial Economics	0.1	L	3.3	0.2	0.2	0.1	0.1	0.2	0.3	0.9	1.8	2.6	3.0	4.3	3.2	3.4	103.8	5.0	2.6	2.9	3.4 H
Goldman Sachs & Co.	0.1	L	na	0.2	_ na	0.1	na	na	na	na	2.0	na	na	na	na	na	na	3.0	2.2	2.4	2.1
Grant Thornton/Diane Swonk	0.1	L	3.3	0.2	_ 0.1	0.1	0.1	0.2	0.4	1.2	2.0	2.7	3.5	4.2	na	3.6	na	1.6	3.5	3.0	3.1
IHS Markit	0.1		3.3	0.3	na	na	na	0.0	0.3	1.0	1.9	2.5	na	na	na	3.5	na	2.7	2.0	1.6	1.7
ING	0.1		na	0.3	na	na	na	na	0.8			H 2.9	na	na	na	na	na	3.6	na	na	na
J.P. Morgan Chase	0.1		na	na	na	na	na	na	na	na	na	na	na	na	na	na	na 400.0	3.0	1.9	2.2	1.9
Loomis, Sayles & Company MacroFin Analytics & Rutgers Bus School	0.1 0.1		3.3 3.3		_ 0.1 _ 0.1	0.1 0.1	0.1	0.3	0.5 0.3	1.4 1.0	2.1 1.8	2.6 2.5	3.3 3.3	4.0 3.8	3.1 2.8	3.5 3.2	102.3 102.8	2.4	2.0 2.0	2.0 1.8	1.8 2.0
Mizuho Research Institute	0.1		na na	na	L 0.1 na	na	na	na	na	na	2.0	na	na	na	z.o na	na	na	na	na	na	na
Moody's Analytics	0.1		3.2 L	0.4	0.1	0.2	0.3	0.6		H 1.7	2.3	3.3	3.8	4.8	3.3	4.1	na	2.7	2.3	2.3	2.5
Naroff Economic Advisors	0.1		3.3	0.3	0.2	0.2	0.2	0.3	0.4	1.2	1.9	2.8	3.2		H 3.1	3.8	105.3	2.5	2.5	2.5	2.6
NatWest Markets	0.1	L	3.2 L	0.3	0.2	0.1	0.2	0.3	0.8	1.6	2.2	2.7	1.6	L 2.6	L 0.7	L 1.7 L	na	2.1	1.7	2.8	2.8
Nomura Securities, Inc.	0.1	L	3.3	na	na	na	na	na	0.3	1.0	1.8	na	na	na	na	na	na	3.9	3.6	0.9	L 1.3
Oxford Economics	0.1	L	3.3	0.3	na	0.2	0.2	0.3	0.3	1.3	2.3	3.0	3.2	na	na	3.8	104.7	4.5	2.2	2.5	2.3
PNC Financial Services Corp.	0.1	L	3.3	0.2	_ na	0.1	0.1	0.2	0.3	1.0	1.8	2.7	na	4.1	2.2	3.4	104.1	2.8	2.8	2.6	2.4
RDQ Economics	0.1		3.3	0.2		0.1	0.1	0.2	0.2	1.0	2.2	3.1	3.5	4.2		H 3.8	99.5	3.6	2.7	2.7	2.5
Regions Financial Corporation	0.1		3.3	0.3	0.2	0.1	0.2	0.2	0.4	1.2	2.0	2.8	3.4	4.3	3.2	3.5	103.3	3.3	1.8	1.9	2.1
S&P Global	0.1		3.3	0.3	na	0.2	0.2	0.3	0.4	1.2	2.2	2.8	na	na	na	3.4	na	2.4	1.8	2.1	2.0
Scotiabank Group Societe Generale	0.1 0.1		3.3 na	na na	na na	0.1 0.1	na 0.1	na na	0.9 0.4	1.5 1.4	2.2	2.6 2.8	na na	na na	na na	na na	na na	1.7 2.6	-0.1 I 2.3	2.8 2.0	2.4 2.0
Swiss Re	0.1	L		0.4	0.3	0.1	0.1	0.4	0.4	1.0	1.9	2.5	3.8		H na	3.6	na	2.7	4.8 H		H 2.0
The Northern Trust Company	0.1		3.3	0.3	0.0 I		0.2	0.4	0.5	1.2	2.0	3.0	3.5	4.4	3.6	3.8	104.0	3.1	2.2	2.0	1.9
Thru the Cycle	0.1		3.3	0.2		0.1	0.1	0.2	0.4	1.2	1.9	2.6	3.3	3.8	2.9	3.4	105.1	3.3	2.0	2.6	2.1
TS Lombard	0.1	L	3.2 L	0.4	0.2	0.3	0.3	0.6	1.0	H 1.7	2.4	3.1	3.9	4.7	3.0	4.4 H	100.0	3.3	2.1	2.1	2.1
Via Nova Investment Mgt.	0.1	L			_ 0.1	0.1	0.1	0.1	0.2	0.9	1.7	2.2	3.2	3.7	2.9	3.3	105.0	3.0	2.1	2.0	1.9
Wells Fargo	0.1	L	3.3	0.3	0.1	0.1	0.1	0.2	0.4	1.4	2.2	2.8	3.5	4.4	3.4	3.7	na	3.3	2.0	2.1	1.9
June Consensus	0.1	;	3.3	0.3	0.2	0.1	0.2	0.3	0.5	1.2	2.0	2.7	3.3	4.2	2.9	3.5	103.1	3.1	2.2	2.3	2.2
Top 10 Avg.	0.1		3.3	0.4	0.2	0.2	0.3	0.4	0.8	1.6	2.3	3.0	3.7	4.6	3.3	3.9	104.7	4.4	3.0	3.0	2.7
Bottom 10 Avg.	0.1		3.3	0.2	0.1	0.1	0.1	0.1	0.3	0.9	1.8	2.4	3.0	3.8	2.4	3.1	101.5	2.1	1.6	1.8	1.6
May Consensus	0.1		3.3	0.3	0.2	0.1	0.2	0.3	0.5	1.2	2.1	2.7	3.4	4.3	2.9	3.6	104.2	3.1	2.2	2.2	2.1
Number of Forecasts Changed From A Mon	th Ago:	_																			
Down	0		2	4	1	2	3	4	5	8	7	3	4	4	4	11	12	5	7	9	8
Same	41		31	26	21	32	29	26	25	21	29	25	15	16	11	16	3	24	17	16	19
Up	2		3	2	2	1	1	3	8	8	4	8	6	5	5	6	4	12	13	15	12
Diffusion Index	52%		51%	47%	52%	49%	47%	48%	54%	50%	46%	57%	54%	52%	53%	42%	29%	59%	58%	58%	55%
Dillusion index	JZ /0		1 /0	7//0	JZ /0	+3 /0	41 70	4070	J 4 70	JU70	4070	J1 70	J 4 70	JZ 70	JJ 70	7L /0	4J/0	J3 /0	JU /0	JU /0	JJ /0

Third Quarter 2022

Interest Rate Forecasts

	Percent Per Annum Average For Quarter												Avg. For	, , ,						
Blue Chip				Short-Terr					ermediate-				Long-Ter	m		Qtr		,	SAAR)	
Financial Forecasts	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	A.	B.	C.	D.	E.
Panel Members	Federal	Prime	LIBOR	Com.	Treas.	Treas.	Treas.	Treas.	Treas		Treas.	Aaa	Baa	State &	Home	Fed's Adv		GDP	Cons.	PCE
	Funds	Bank	Rate	Paper	Bills	Bills	Bills	Notes	Note		Bond	Corp.	Corp.	Local	Mtg.	Fgn Econ	Real	Price	Price	Price
	Rate	Rate	3-Mo.	1-Mo.	3-Mo.	6-Mo.	1-Yr.	2-Yr.	5-Yr		30-Yr.	Bond	Bond	Bonds	Rate	\$ Index	GDP	Index	Index	Index
Amherst Pierpont Securities	0.7 H					H 1.0 I		H 1.2					H 5.0	H 3.3	4.2	108.0 H	3.2	2.5	2.8	2.5
BBVA	0.2	3.3	0.3	0.2	0.2	0.2	0.4	0.6	1.4	2.2	2.9	3.5	4.0	2.3	3.6	103.8	4.4	1.9	2.2	2.0
Regions Financial Corporation	0.2	3.3	0.3	0.2	0.2	0.2	0.3	0.5	1.3	2.1	2.9	3.5	4.4	3.2	3.6	104.0	2.6	1.9	2.0	2.0
ACIMA Private Wealth	0.1 L		0.2 L		0.0 I	L 0.0	L 0.1	0.1	L 0.4	L 1.2		L 2.8	3.7	1.4	2.5	98.0 L	2.5	1.3	1.8	1.2 L
Action Economics	0.1 L		0.2 l		0.1	0.2	0.3	0.6	1.3	2.0	2.7	3.1	4.0	3.0	3.5	102.5	3.2	2.8	na	na 4.0
AIG Barclays	0.1 L 0.1 L	3.3 3.3	0.3 na	na	0.1	0.1	0.2	0.3	1.2	2.1	2.8	na	4.3	na	3.8	na	3.0 1.0	2.2 L 2.1	2.7 2.2	1.9 1.8
BMO Capital Markets	0.1 L		0.3	na na	na 0.1	na 0.1	na 0.3	na 0.5	na 1.2	na 1.9	na 2.6	na na	na na	na na	na 3.3	na 100.2	2.6	2.1	2.5	2.2
BNP Paribas Americas	0.1 L		na	na	na	na	na	1.2	H na	2.4	na	na	na	na	na	na	3.7	na	2.2	2.3
Chan Economics	0.1 L		0.3	0.2	0.2	0.2	0.3	0.3	1.2	2.1	2.8	3.5	4.4	3.1	3.6	102.5	2.5	2.0	2.2	2.0
Chmura Economics & Analytics	0.1 L		0.4	0.2	0.1	0.1	0.2	0.3	0.9	1.8	2.5	3.2	na	na	3.4	na	3.4	2.3	2.4	na
Comerica Bank	0.1 L	3.2 L	0.3	na	0.1	0.2	0.3	0.5	1.1	2.0	2.8	na	na	na	3.9	na	3.5	2.2	2.4	2.5
Daiwa Capital Markets America	0.1 L	3.3	0.3	0.2	0.1	0.2	0.2	0.3	1.3	2.4	2.9	3.9	4.6	na	4.0	104.0	3.3	2.3	2.6	2.4
DePrince & Assoc.	0.1 L	3.2 L	0.2 l	0.3	0.2	0.2	0.2	0.5	1.3	2.0	2.6	3.6	4.7	3.1	3.6	103.1	2.6	2.3	2.3	2.2
Economist Intelligence Unit	0.1 L	3.3	na	0.2	0.1	0.2	0.2	0.3	1.2	2.0	2.5	na	na	na	3.4	na	1.6	na	1.8	1.9
Fannie Mae	0.1 L	3.3	na	na	0.2	0.3	0.4	0.5	1.4	1.9	2.4	na	na	na	3.4	na	2.3	2.6	2.2	2.3
Georgia State University	0.1 L		na	na	0.0 I	L 0.1	0.0	L 0.4	1.2	2.2	2.8	2.9	4.6	na	4.0	na	2.0	1.8	2.3	1.8
GLC Financial Economics	0.1 L		0.3	0.2	0.1	0.1	0.2	0.3	0.9	2.2	2.8	3.3	4.6	3.5	3.8	103.9	0	H 2.8	2.9 H	
Goldman Sachs & Co.	0.1 L		0.2 L	_ na	0.1	na	na	na	na	2.1	na	na	na	na	na	na	2.0	2.2	2.1	2.0
Grant Thornton/Diane Swonk IHS Markit	0.1 L 0.1 L		0.2 L		0.1	0.1	0.3	0.6	1.2	2.0 1.9	2.8	3.6	4.2	na	3.6 3.6	na	1.8	2.8	2.4	2.5 1.7
ING	0.1 L 0.1 L		0.3	na na	na na	na na	0.1 na	0.3	1.1 1.8	2.5	2.6 2.9	na na	na na	na na	o.o na	na na	1.6 3.1	2.0 na	1.6 na	na
J.P. Morgan Chase	0.1 L		na	na	na	na	na	na	na	na	na	na	na	na	na	na	2.5	2.0	2.2	1.9
Loomis, Sayles & Company	0.1 L		0.3	0.2	0.1	0.2	0.3	0.6	1.5	2.2	2.6	3.4	4.0	3.1	3.6	102.3	1.8	2.1	2.1	1.9
MacroFin Analytics & Rutgers Bus School	0.1 L		0.2 L	. 0.1	0.2	0.2	0.2	0.3	1.0	1.8	2.5	3.4	3.9	2.9	3.2	103.1	2.3	2.0	1.9	2.0
Mizuho Research Institute	0.1 L		na	na	na	na	na	na	na	2.0	na	na	na	na	na	na	na	na	na	na
Moody's Analytics	0.1 L	3.2 L	0.4	0.1	0.2	0.4	0.7	1.1	1.8	2.3	3.3	3.9	4.9	3.3	4.1	na	2.3	2.2	2.3	2.4
Naroff Economic Advisors	0.1 L	3.3	0.4	0.3	0.3	0.3	0.3	0.5	1.3	2.1	2.9	3.3	5.0	H 3.3	3.9	106.0	2.1	2.5	2.5	2.5
NatWest Markets	0.1 L	3.2 L	0.3	0.2	0.1	0.2	0.3	0.9	1.7	2.3	2.7	1.7	L 2.7	L 0.8	L 1.8 L	na	2.3	1.7	2.0	2.2
Nomura Securities, Inc.	0.1 L		na	na	na	na	na	0.4	1.1	1.8	na	na	na	na	na	na	2.3	3.7	1.9	1.8
Oxford Economics	0.1 L		0.3	na	0.2	0.2	0.3	0.4	1.4	2.4	3.0	3.6	na	na	4.0	104.2	2.8	2.3	2.6	2.7
PNC Financial Services Corp.	0.1 L		0.2 L	_ na	0.1	0.2	0.2	0.3	1.0	1.9	2.7	na 2.4	4.1	2.2	3.5	104.6	2.3	2.9	2.6	2.4
RDQ Economics S&P Global	0.1 L 0.1 L		0.2 L 0.3	. 0.2 na	0.1 0.2	0.1 0.2	0.2	0.3	1.1 1.3	2.2 2.2	3.2 2.9	3.4	4.2	3.8 I na	H 3.8 3.5	99.5 na	3.7 1.7	2.9 2.2	2.7 2.2	2.5 2.1
Scotiabank Group	0.1 L		na	na	0.2	na	na	1.1	1.6	2.2	2.6	na na	na na	na	na	na	1.8	5.3 H		2.5
Societe Generale	0.1 L		na	na	0.1	0.1	na	0.5	1.7	2.6	3.0	na	na	na	na	na	2.3	2.3	2.0	2.0
Swiss Re	0.1 L		0.4	0.3	0.2	0.2	0.4	0.5	1.1	1.9	2.6	3.9	4.9	na	3.7	na	2.2	-0.7 L		
The Northern Trust Company	0.1 L	3.3	0.3	0.0 L	_ 0.1	0.2	0.4	0.5	1.2	2.0	3.0	3.5	4.4	3.7	3.8	103.5	2.7	2.1	2.0	1.9
Thru the Cycle	0.1 L	3.3	0.2 L	_ 0.1	0.1	0.1	0.3	0.5	1.3	2.0	2.6	3.3	3.8	2.9	3.5	105.4	2.1	1.9	2.6	2.2
TS Lombard		3.2 L	0.4	0.2	0.3	0.3	0.7	1.2	H 1.9	2.6	3.3	4.1	4.9	3.2	4.6 H	100.0	2.8	2.3	2.3	2.3
Via Nova Investment Mgt.		3.3	0.2 L		0.1	0.1	0.1	0.2	0.9	1.7	2.2	3.2	3.7	2.9	3.3	105.0	3.0	2.1	2.0	2.0
Wells Fargo	0.1 L	3.3	0.3	0.1	0.1	0.1	0.2	0.5	1.5	2.2	2.9	3.5	4.4	3.4	3.8	na	2.6	2.0	2.3	1.9
June Consensus	0.1	3.3	0.3	0.2	0.2	0.2	0.3	0.5	1.3	2.1	2.8	3.4	4.3	2.9	3.6	103.2	2.6	2.3	2.2	2.2
Vallo Volidolidud	V.1	0.0	3.0	7.2	7.2	V.2	0.0	0.0	1.0	2.1	2.0	7.7	7.0	2.0	3.0	.00.2	2.0	2 1V	4.2	212
Top 10 Avg.	0.2	3.4	0.4	0.3	0.3	0.3	0.5	0.9	1.7	2.5	3.1	3.8	4.8	3.4	4.0	104.9	3.7	3.1	2.7	2.6
Bottom 10 Avg.	0.1	3.3	0.2	0.1	0.1	0.1	0.2	0.3	1.0	1.8	2.4	3.0	3.8	2.5	3.1	101.5	1.7	1.6	1.6	1.8
May Consensus	0.1	3.3	0.3	0.2	0.2	0.2	0.3	0.5	1.3	2.1	2.8	3.4	4.3	3.0	3.7	104.2	2.6	2.2	2.2	2.1
Number of Forecasts Changed From A Mon	th Ago:																			
Down	0	3	4	0	1	2	4	6	10	7	7	3	6	6	10	10	10	8	11	8
Same	40	30	26	22	32	30	26	24	19	26	21	15	13	10	18	4	21	16	16	18
Up	2	3	2	2	2	1	3	8	8	7	8	7	6	4	5	5	9	12	11	11
Diffusion Index	52%	50%	47%	54%	51%	48%	48%	53%	47%	50%	51%	58%	50%	45%	42%	37%	49%	56%	50%	54%
Dillusion illuex	V£ /0	UU /U	71 /0	UT /U	V1/0	TU /U	7070	JU /0	-1 1 /0	JU /U	U 1 /U	JU /U	JU /U	70/0	74 /0	V1 /0	70/0	00/0	UU /U	UT /U

10 ■ BLUE CHIP FINANCIAL FORECASTS ■ JUNE 1, 2021

International Interest Rate And Foreign Exchange Rate Forecasts

		und Targe	t Rate			
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.			
Barclays	0.13	0.13				
BMO Capital Markets	0.13	0.13	0.13			
IHSMarkit						
ING Financial Markets	0.13	0.13	0.13			
Mizuho Research Institute						
Moody's Analytics	0.13	0.13	0.13			
Northern Trust	0.13	0.13	0.13			
Oxford Economics	0.13	0.13	0.13			
S&P Global	0.12	0.12	0.12			
Scotiabank	0.13	0.13	0.13			
TS Lombard	0.13	0.13	0.13			
Wells Fargo	0.13	0.13	0.13			
June Consensus	0.13	0.13	0.13			
High	0.13	0.13	0.13			
Low	0.12	0.12	0.12			
Last Months Avg.	0.13	0.13	0.13			

	Policy-Rate Balance Rate				
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.		
Barclays	-0.10	-0.10			
BMO Capital Markets	-0.10	-0.10	-0.10		
IHSMarkit					
ING Financial Markets	-0.10	-0.10	-0.10		
Mizuho Research Institute	-0.10	-0.10	-0.10		
Moody's Analytics	-0.10	-0.10	-0.10		
Nomura Securities					
Northern Trust	-0.10	-0.10	-0.10		
Oxford Economics	-0.04	-0.05	-0.05		
S&P Global	-0.10	-0.10	-0.10		
Scotiabank	-0.10	-0.10	-0.10		
TS Lombard	-0.06	-0.06	-0.06		
Wells Fargo	-0.10	-0.10	-0.10		
June Consensus	-0.09	-0.09	-0.09		
High	-0.04	-0.05	-0.05		
Low	-0.10	-0.10	-0.10		
Last Months Avg.	-0.09	-0.09	-0.09		

	Official Bank Rate					
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.			
Barclays	0.10	0.10				
BMO Capital Markets	0.10	0.10	0.10			
IHSMarkit						
ING Financial Markets	0.10	0.10	0.10			
Moody's Analytics	0.10	0.10	0.10			
Nomura Securities						
Northern Trust	0.10	0.10	0.10			
Oxford Economics	0.10	0.10	0.10			
S&P Global	0.10	0.10	0.10			
Scotiabank	0.10	0.10	0.10			
TS Lombard	0.10	0.10	0.10			
Wells Fargo	0.10	0.10	0.10			
June Consensus	0.10	0.10	0.10			
High	0.10	0.10	0.10			
Low	0.10	0.10	0.10			
Last Months Avg.	0.10	0.10	0.10			

	SN	B Policy R	ate
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	-0.75	-0.75	
IHSMarkit			
ING Financial Markets	-0.75	-0.75	-0.75
Moody's Analytics	-0.75	-0.75	-0.75
Nomura Securities			
Northern Trust	-0.75	-0.75	-0.75
Oxford Economics	-0.75	-0.75	-0.75
S&P Global	-0.75	-0.75	-0.75
Scotiabank			
TS Lombard	-0.75	-0.75	-0.75
June Consensus	-0.75	-0.75	-0.75
High	-0.75	-0.75	-0.75
Low	-0.75	-0.75	-0.75
Last Months Avg.	-0.75	-0.75	-0.75

	O/N MMkt Financing Rate				
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.		
Barclays	0.25	0.25			
BMO Capital Markets	0.25	0.25	0.25		
IHSMarkit					
ING Financial Markets	0.25	0.25	0.25		
Moody's Analytics	0.25	0.25	0.25		
Nomura Securities					
Northern Trust	0.25	0.25	0.25		
Oxford Economics	0.25	0.25	0.25		
S&P Global	0.25	0.25	0.25		
Scotiabank	0.25	0.25	0.25		
TS Lombard	0.25	0.25	0.25		
Wells Fargo	0.25	0.25	0.25		
June Consensus	0.25	0.25	0.25		
High	0.25	0.25	0.25		
Low	0.25	0.25	0.25		
Last Months Avg.	0.25	0.25	0.25		

United States										
	ov't Bond	Yield %								
In 3 Mo.	In 6 Mo.	In 12 Mo.								
1.65	1.70									
1.65	1.75	1.85								
1.68	1.76	1.87								
2.00	2.25	2.50								
1.75	1.85	1.95								
1.69	1.88	2.19								
1.75	1.85	2.00								
1.92	2.02	2.32								
1.70	1.82	2.10								
1.85	2.10	2.20								
1.70	2.00	2.40								
1.95	2.05	2.20								
1.77	1.92	2.14								
2.00	2.25	2.50								
1.65	1.70	1.85								
1.73	1.84	2.07								

	1.73	1.04	2.07
		Japan	
	10 Yr. C	ov't Bond	Yield %
	In 3 Mo.	In 6 Mo.	In 12 Mo.
	0.10	0.15	
	0.10	0.10	0.10
	0.10	0.00	0.00
	0.10	0.10	0.15
	0.08	0.08	0.13
	0.10	0.10	0.10
	0.05	0.02	0.00
	0.04	-0.02	-0.05
	0.10	0.10	0.10
	0.10	0.15	0.15
	0.09	0.08	0.08
•	0.10	0.15	0.15
	0.04	-0.02	-0.05
	0.09	0.08	0.07

Unite	ed King	gdom			
10 Y	r. Gilt Yiel	ds %			
In 3 Mo.	In 6 Mo.	In 12 Mo.			
1.10	1.20	-			
0.85	0.90	1.20			
1.00	1.10	1.20			
0.91	1.05	1.32			
0.85	0.95	1.05			
0.95	1.00	1.09			
1.00	1.30	1.70			
1.05	1.15	1.30			
0.96	1.08	1.27			
1.10	1.30	1.70			
0.85	0.90	1.05			
0.87	0.97	1.08			

Switzerland					
	ov't Bond				
In 3 Mo.	In 3 Mo. In 6 Mo. In 12 Mo.				
-0.15	-0.10	0.00			
-0.23	-0.15	-0.05			
-0.20	-0.15	-0.10			
-0.12	-0.09	-0.04			
-0.30	-0.26	-0.19			
-0.20	-0.15	-0.08			
-0.12	-0.09	0.00			
-0.30	-0.26	-0.19			
-0.20	-0.10	0.03			

(Canada					
10 Yr. G	ov't Bond	Yield %				
In 3 Mo.	In 3 Mo. In 6 Mo. In 12 Mo.					
1.60	1.65	1.75				
2.00	2.25	2.50				
1.54	1.67	1.96				
1.60	1.70	1.80				
1.96	2.08	2.35				
1.73	1.86	1.95				
1.70	1.80	1.90				
1.65	1.95	2.35				
1.80	1.95	2.20				
1.73	1.88	2.08				
2.00	2.25	2.50				
1.54	1.65	1.75				
1.60	1.75	1.94				

Fed's AFE \$ Index			
In 3 Mo.	In 6 Mo.	In 12 Mo.	
102.5	101.7	100.6	
100.2	98.2	100.5	
101.5	100.0	104.0	
104.1	104.7	104.7	
108.0	105.0	104.0	
103.8	103.8	102.3	
103.4	102.2	102.7	
108.0	105.0	104.7	
100.2	98.2	100.5	
104.6	103.4	102.5	

Yen per US\$				
In 3 Mo.	In 6 Mo.	In 12 Mo.		
110.0	111.0			
108.0	108.0	106.0		
109.1	108.9	106.7		
108.0	108.0	109.0		
108.0	109.0	110.0		
107.4	105.6	104.0		
109.0	110.0	111.0		
108.0	108.0	107.0		
110.0	110.0	110.0		
104.5	104.7	104.7		
107.0	106.0	108.0		
106.0	103.0	100.0		
110.0	111.0	113.0		
108.1	107.9	107.4		
110.0	111.0	113.0		
104.5	103.0	100.0		
107.8	107.5	106.2		

US\$ per Pound Sterling			
In 3 Mo.	In 6 Mo.	In 12 Mo.	
1.40	1.40		
1.40	1.41	1.42	
1.40	1.40	1.41	
1.47	1.51	1.51	
1.40	1.46	1.53	
1.49	1.51	1.54	
1.40	1.39	1.37	
1.39	1.39	1.40	
1.31	1.30	1.34	
1.47	1.48	1.49	
1.36	1.42	1.45	
1.39	1.40	1.42	
1.41	1.42	1.44	
1.49	1.51	1.54	
1.31	1.30	1.34	
1.39	1.42	1.45	

CHF per US\$			
In 3 Mo.	In 6 Mo.	In 12 Mo.	
0.97	0.97		
0.91	0.91	0.91	
0.90	0.90	0.92	
0.89	0.88	0.84	
0.92	0.92	0.91	
0.89	0.90	0.92	
0.93	0.93	0.92	
0.93	0.95	0.94	
0.90	0.90	0.90	
0.97	0.97	0.97	
0.92	0.92	0.91	
0.97	0.97	0.97	
0.89	0.88	0.84	
0.93	0.93	0.92	

C\$ per US\$				
In 3 Mo.	In 6 Mo.	In 12 Mo.		
1.23	1.22			
1.22	1.21	1.20		
1.22	1.24	1.24		
1.19	1.16	1.20		
1.30	1.31	1.30		
1.24	1.23	1.22		
1.21	1.22	1.25		
1.27	1.29	1.29		
1.26	1.27	1.28		
1.20	1.19	1.18		
1.38	1.38	1.38		
1.21	1.20	1.16		
1.24	1.24	1.25		
1.38	1.38	1.38		
1.19	1.16	1.16		
1.26	1.26	1.26		

JUNE 1, 2021 ■ BLUE CHIP FINANCIAL FORE CAST \$00 of 1²⁶⁹

International Interest Rate And Foreign Exchange Rate Forecasts

	Official Cash Rate		
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	0.10	0.10	
IHSMarkit			
ING Financial Markets	0.10	0.10	0.10
Moody's Analytics	0.10	0.10	0.10
Nomura Securities			
Northern Trust	0.10	0.10	0.10
Oxford Economics	0.04	0.05	0.10
S&P Global	0.10	0.10	0.10
Scotiabank	0.10	0.10	0.10
TS Lombard	0.25	0.25	0.25
Wells Fargo			
June Consensus	0.11	0.11	0.12
High	0.25	0.25	0.25
Low	0.04	0.05	0.10
Last Months Avg.	0.11	0.11	0.12

Australia		
10 Yr. G	ov't Bond	Yield %
In 3 Mo.	In 6 Mo.	In 12 Mo.
2.10	2.20	2.40
1.54	1.43	1.57
1.65	1.75	1.85
1.86	2.06	2.31
1.84	1.69	1.90
1.95	2.25	2.65
1.82	1.90	2.11
2.10	2.25	2.65
1.54	1.43	1.57
1.77	1.87	2.08

US\$ per A\$					
In 3 Mo.					
0.76	0.76				
0.77	0.76	0.74			
0.81	0.83	0.82			
0.78	0.78	0.74			
0.79	0.80	0.82			
0.78	0.78	0.76			
0.75	0.75	0.74			
0.78	0.78	0.78			
0.80	0.80	0.79			
0.79	0.80	0.82			
0.78	0.78	0.78			
0.81	0.83	0.82			
0.75	0.75	0.74			
0.76	0.77	0.77			

	Main Refinancing Rate		
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	0.00	0.00	
BMO Capital Markets	0.00	0.00	0.00
IHSMarkit			
ING Financial Markets	0.00	0.00	0.00
Moody's Analytics	0.00	0.00	0.00
Nomura Securities			
Northern Trust	0.00	0.00	0.00
Oxford Economics	0.00	0.00	0.00
S&P Global	0.00	0.00	0.00
Scotiabank	0.00	0.00	0.00
TS Lombard	0.00	0.00	0.00
Wells Fargo	0.00	0.00	0.00
June Consensus	0.00	0.00	0.00
High	0.00	0.00	0.00
Low	0.00	0.00	0.00
Last Months Avg.	-0.05	-0.05	-0.06

US\$ per Euro									
In 3 Mo.	In 6 Mo.	ln 12 Mo.							
1.15	1.14								
1.21	1.22	1.23							
1.20	1.20	1.20							
1.25	1.28	1.25							
1.20	1.21	1.24							
1.24	1.25	1.27							
1.21	1.23	1.19							
1.19	1.20	1.21							
1.18	1.17	1.20							
1.22	1.23	1.25							
1.20	1.25	1.28							
1.18	1.17	1.19							
1.20	1.21	1.23							
1.25	1.28	1.28							
1.15	1.14	1.19							
1.20	1.21	1.23							

					10 Yr.	Gov't B	ond Yiel	ds %				
		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	-0.20	-0.10										
BMO Capital Markets	-0.20	-0.15	0.00									
ING Financial Markets	0.00	0.20	0.25	0.20	0.45	0.50	0.75	1.05	1.15	0.55	0.80	0.90
Moody's Analytics	-0.25	-0.19	-0.06	0.00	0.07	0.20	0.82	0.89	1.00	0.37	0.45	0.51
Northern Trust	-0.20	-0.10	0.00	0.15	0.20	0.25	0.95	1.05	1.15	0.50	0.60	0.70
Oxford Economics	-0.05	0.00	0.07	0.31	0.35	0.41	0.95	1.12	1.44	0.67	0.78	0.96
S&P Global	-0.39	-0.32	-0.22	-0.08	0.01	0.13	0.66	0.77	1.05	0.33	0.42	0.56
TS Lombard	0.00	0.30	0.70	-0.25	0.05	0.45	0.57	0.87	1.27	0.07	0.37	0.77
Wells Fargo	-0.15	-0.10	0.05							-		
June Consensus	-0.16	-0.05	0.10	0.06	0.19	0.32	0.78	0.96	1.18	0.42	0.57	0.73
High	0.00	0.30	0.70	0.31	0.45	0.50	0.95	1.12	1.44	0.67	0.80	0.96
Low	-0.39	-0.32	-0.22	-0.25	0.01	0.13	0.57	0.77	1.00	0.07	0.37	0.51
Last Months Avg.	-0.22	-0.11	0.04	-0.04	80.0	0.25	0.69	0.81	1.07	0.30	0.44	0.64

		Consensus Forecasts									
	10-ye	ar Bond Yie	lds vs U.S.	Yield							
	Current	In 3 Mo.	In 6 Mo.	In 12 Mo.							
Japan	-1.54	-1.69	-1.84	-2.07							
United Kingdom	-0.71	-0.81	-0.84	-0.88							
Switzerland	-1.77	-1.97	-2.07	-2.22							
Canada	-0.09	-0.04	-0.04	-0.06							
Australia	0.00	0.05	-0.02	-0.03							
Germany	-1.76	-1.93	-1.97	-2.04							
France	-1.45	-1.72	-1.73	-1.82							
Italy	-0.60	-0.99	-0.96	-0.97							
Spain	-1.05	-1.36	-1.35	-1.41							

		Consensus Forecasts									
	Poli	cy Rates vs	U.S. Target	Rate							
	Current In 3 Mo. In 6 Mo. In 12 Mo.										
Japan	-0.23	-0.22	-0.04	-0.22							
United Kingdom	-0.03	-0.03	-0.03	-0.03							
Switzerland	-0.88	-0.88	-0.88	-0.88							
Canada	0.13	0.12	0.12	0.12							
Australia	-0.03	-0.02	-0.02	-0.01							
Euro area	-0.13	-0.13	-0.13	-0.13							

12 ■ BLUE CHIP FINANCIAL FORECASTS ■ JUNE 1, 2021

Special Questions:

1. When do you think the Fed will raise the Federal Funds rate?

2021	<u>2022</u>	2023	<u>2024</u>	<u>2025</u>	<u>2026</u>	Later
0%	11%	66%	17%	3%	0%	3%

2. a. How large do you estimate the Fed's balance sheet at year-end (tril.\$)?

<u>2021</u>	<u>2022</u>	<u>2023</u>
8.6	9.3	9.5

b. Do your estimates for each year reflect an acceleration, deceleration or no change relative to the current pace of asset purchases?

	<u>Acceleration</u>	<u>Deceleration</u>	No change
2021	0%	22%	78%
2022	0%	94%	6%
2023	0%	87%	13%

3. a. Does the balance of risks to your inflation forecasts in 2021 and 2022 lie to the upside?

b. If yes, what is the main source of those upside risks?

A stronger than expected recovery	39%
Commodity price pressures	9%
Looser monetary policy	9%
Looser fiscal policy	21%
A weaker U.S. dollar	3%
Other factors	18%

4. Are the inflation risks you perceive for 2021 and 2022 temporary or are they likely to linger?

Temporary 56% Likely to linger 44%

JUNE 1, 2021 ■ BLUE CHIP FINANCIAL FORECAST 13

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

The Case for Tapering QE

The Federal Open Market Committee has provided only the vaguest of forward guidance on its asset purchasing program, noting that the effort would be continued until "substantial further progress" is made toward the Fed's employment and inflation goals. Officials have consistently indicated over the past several months that the labor market is far from where they would like it to be and that inflation remains below target. Thus, the possibility of tapering the quantitative easing program has not been on the FOMC's agenda. The minutes from the April FOMC meeting again noted that "it would likely be some time until the economy had made substantial further progress" toward the Committee's goals. However, the minutes also mentioned for the first time the possibility of tapering: a "number" of Fed officials indicated that if the economy continued to improve rapidly "it might be appropriate at some point in upcoming meetings to begin discussing a plan for adjusting the pace of asset purchases." The statement was guarded (it might be appropriate...to begin discussing...), and it was not strong enough to suggest a near-term change, but nevertheless, it represented a shift.

The improvement in the economy is the obvious reason to consider a change in the QE program, but two other factors are probably in play as well: the purchases are contributing to unusually low levels of interest rates in the money market, and they might be leading many investors in the long-end of the market to take excessive risks.

The Money Market. The purchase of securities by the Federal Reserve will inject reserves into the banking system, and the new reserves, all else equal, will put downward pressure on short-term interest rates. The cumulative impact of the Fed purchases on short-term rates started to become apparent in February, when rates on repurchase agreements started a descent from a range of 7 to 12 basis points (close to the midpoint of the Fed's target range for the federal funds rate) to recent average readings of one basis point, with some transactions occurring at negative rates. Rates on Treasury bills also have retreated, with the three-month security now trading at 1 or 2 basis points, down from 10 to 15 basis points last summer and fall. Three recent auctions of four-week T-bills carried stop-out rates of 0.0 percent; that is, there were no winning bids in positive territory.

The downward pressure has intensified recently, as another factor adding reserves to the banking system has come into play. The Treasury Department ran an unusually high cash balance during the worst of the pandemic, which drained reserves from the banking system when the Treasury raised new cash in the market. The Treasury is now reducing its cash balance, which is adding reserves and leading to more downward pressure.

Despite the abundance of liquidity, money market rates have generally not moved into negative territory. Rates have remained (barely) positive because the Fed offers many institutional investors the opportunity to park funds at a Federal Reserve Bank through a reverse repurchase agreement (RRP) at a zero interest rate. Investors have flocked to this instrument recently, with utilization moving from levels in the neighborhood of \$200 billion a short time ago to \$522 billion on May 19. The availability of RRPs has absorbed much of the downward pressure on interest rates associated with the abundance of reserves in the banking system, and the Fed could possibly push short-term interest rates higher by increasing the interest rates on this instrument. Indeed, minutes from recent FOMC meetings

indicate that such a step is under consideration. Such action most likely would be effective in maintaining positive interest rates, but it is treating symptoms rather than the underlying cause. The down ward pressure on short-term interest rates is a reflection of excessive reserves in the banking system. A better strategy might be to reduce the volume of reserves in the banking system, or at least stop adding them through the quantitative easing program.

Long-Term Financial Markets. The QE program is having an influence on the short end of the fixed-income market, and it has most likely put downward pressure on long-term Treasury and mortgage rates as well. These low rates, in turn, have led investors to search for opportunities in other markets, spreading the effect of QE throughout the long end of the maturity spectrum.

The reach for higher yields has had a pronounced effect on corporate bonds, as rates on these instruments have declined more than those on Treasury securities, pushing credit spreads to the low end of their historical range. The latest semi-annual report on financial stability from the Federal Reserve Board noted the tight spreads and viewed them as a sign of an elevated appetite for risk. The Fed report highlighted the low level of the so-called excess bond premium, which is a measure of the gap between the corporate-Treasury rate spread and expected credit losses.

The Fed report on financial stability also noted elevated asset valuations in other investment outlets, such as leveraged loans and real estate (both commercial and residential). Of course, equity prices are elevated as well. A price-earnings ratio constructed by the Fed staff (based on expected earnings) has moved within the range last seen during the tech bubble in the late 1990s and early 2000s.

The experience during the tech bubble did not end well, and thus a comparable price-earnings ratio today might stir concern about a pronounced equity correction in the months ahead. The current situation is perhaps less troubling because interest rates today are much lower than they were in the earlier cycle (the 10-year Treasury rate averaged 6.0 percent in 2000), and lower rates would justify elevated equity values. In this regard, the Fed report on financial stability included a chart showing the spread between the earnings-price ratio and the real 10-year Treasury rate. The earnings-price ratio is the inverse of the price-earnings ratio mentioned above. It represents an expected rate of return. This spread is approximately equal to the median value over the past few decades and comfortably above readings during the tech bubble, suggesting that current equity values are perhaps sustainable.

One wonders, though, about the sustainability of today's interest rates. The Fed will eventually have to end its QE program; continuing it indefinitely would amount to the adoption of banana-republic monetary policy. Without the support of QE, Treasury rates will most likely increase, which would probably lead to the repricing of other financial assets. Thus, today's QE effort, originally adopted to steady financial markets, might be the source of instability in the future.

Interestingly, Chair Powell has a different view. In his latest press conference, he noted that the equity market had an element of froth and that low interest rates might be having an influence. However, he felt that most of the exuberance in the stock market was the result of good progress in fighting Covid and the expectation of a brisk recovery.

14 ■ BLUE CHIP FINANCIAL FORECASTS ■ JUNE 1, 2021

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 2022 through 2027 and averages for the five-year periods 2023-2027 and 2028-2032. Apply these projections cautiously. Few if any economic, demographic and political forces can be evaluated accurately over such long time spans.

				A	or The Year			Eine Veer	
		2022	2023	Average F	2025	2026	2027	2023-2027	Averages 2028-2032
1. Federal Funds Rate	CONSENSUS	0.1	0.4	1.0	1.6	1.9	2.1	1.4	2.2
	Top 10 Average	0.2	0.7	1.6	2.4	2.6	2.7	2.0	2.7
	Bottom 10 Average	0.1	0.1	0.5	0.9	1.3	1.5	0.9	1.6
2. Prime Rate	CONSENSUS	3.3	3.5	4.2	4.7	5.0	5.2	4.5	5.2
	Top 10 Average	3.4	3.8	4.7	5.4	5.7	5.8	5.1	5.8
	Bottom 10 Average	3.2	3.3	3.7	4.0	4.4	4.6	4.0	4.7
3. LIBOR, 3-Mo.	CONSENSUS	0.4	0.6	1.3	1.8	2.1	2.3	1.6	2.4
	Top 10 Average	0.5	1.0	1.8	2.4	2.7	2.9	2.2	3.0
	Bottom 10 Average	0.2	0.4	0.8	1.2	1.6	1.7	1.1	1.8
4. Commercial Paper, 1-Mo	CONSENSUS	0.2	0.6	1.3	1.8	2.1	2.3	1.6	2.4
	Top 10 Average	0.4	0.9	1.6	2.3	2.6	2.8	2.0	2.8
	Bottom 10 Average	0.1	0.3	0.9	1.3	1.8	1.9	1.2	2.0
5. Treasury Bill Yield, 3-Mo	CONSENSUS	0.2	0.5	1.0	1.6	1.9	2.1	1.4	2.2
	Top 10 Average	0.3	0.8	1.6	2.2	2.5	2.7	1.9	2.7
	Bottom 10 Average	0.1	0.2	0.6	0.9	1.3	1.5	0.9	1.6
6. Treasury Bill Yield, 6-Mo	CONSENSUS	0.2	0.5	1.1	1.6	2.0	2.2	1.5	2.3
	Top 10 Average	0.3	0.8	1.7	2.3	2.6	2.7	2.0	2.8
	Bottom 10 Average	0.1	0.3	0.6	1.0	1.4	1.6	1.0	1.7
. Treasury Bill Yield, 1-Yr	CONSENSUS	0.3	0.7	1.2	1.8	2.1	2.3	1.6	2.4
	Top 10 Average	0.5	1.0	1.8	2.4	2.8	2.9	2.2	3.0
	Bottom 10 Average	0.2	0.3	0.7	1.1	1.5	1.7	1.1	1.8
. Treasury Note Yield, 2-Yr	CONSENSUS	0.5	0.9	1.5	2.0	2.3	2.5	1.8	2.6
,	Top 10 Average	0.7	1.3	2.1	2.7	3.0	3.1	2.5	3.3
	Bottom 10 Average	0.3	0.5	0.9	1.3	1.6	1.8	1.2	1.9
. Treasury Note Yield, 5-Yr	CONSENSUS	1.2	1.6	2.1	2.5	2.8	2.8	2.4	3.0
	Top 10 Average	1.5	2.0	2.8	3.3	3.5	3.5	3.0	3.6
	Bottom 10 Average	0.9	1.2	1.5	1.8	2.0	2.2	1.7	2.3
0. Treasury Note Yield, 10-Yi	_	2.0	2.4	2.7	3.0	3.2	3.3	2.9	3.3
0. 11045419 1.000 11014, 10 11	Top 10 Average	2.3	2.8	3.4	3.8	4.0	3.9	3.6	4.0
	Bottom 10 Average	1.7	1.9	2.1	2.3	2.5	2.6	2.3	2.7
1. Treasury Bond Yield, 30-Yi	-	2.6	2.9	3.3	3.6	3.8	3.8	3.5	3.9
1. Heastry Bolla Hela, 50 1	Top 10 Average	3.0	3.5	4.0	4.5	4.6	4.5	4.2	4.6
	Bottom 10 Average	2.3	2.4	2.5	2.7	2.9	3.1	2.7	3.2
2. Corporate Aaa Bond Yield	-	3.3	3.7	4.1	4.5	4.7	4.7	4.3	4.8
2. Corporate Add Bolid Tield	Top 10 Average	3.6	4.2	4.7	5.2	5.4	5.4	5.0	5.4
	Bottom 10 Average	3.1	3.2	3.4	3.7	3.9	4.1	3.7	4.2
2. Comparete Boo Bond Viold	-								
3. Corporate Baa Bond Yield		4.3	4.7 5.1	5.1	5.4	5.6	5.7	5.3 5.9	5.8 6.4
	Top 10 Average	4.6		5.6 4.5	6.1	6.3 4.9	6.2		5.2
4. State & Local Bonds Yield	Bottom 10 Average	4.0	4.3		4.7		5.2	4.7	3.2
4. State & Local Bonds Held									4.2
		2.9	3.2	3.6	3.9	4.1	4.2	3.8	4.2
5 H M : D :	Top 10 Average	3.2	3.5	4.1	4.5	4.7	4.7	4.3	4.8
	Top 10 Average Bottom 10 Average	3.2 2.6	3.5 2.9	4.1 3.1	4.5 3.4	4.7 3.7	4.7 3.7	4.3 3.3	4.8 3.8
5. Home Mortgage Rate	Top 10 Average Bottom 10 Average CONSENSUS	3.2 2.6 3.6	3.5 2.9 4.0	4.1 3.1 4.4	4.5 3.4 4.7	4.7 3.7 4.9	4.7 3.7 5.0	4.3 3.3 4.6	4.8 3.8 5.0
5. Home Mortgage Rate	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average	3.2 2.6 3.6 4.0	3.5 2.9 4.0 4.5	4.1 3.1 4.4 5.0	4.5 3.4 4.7 5.5	4.7 3.7 4.9 5.6	4.7 3.7 5.0 5.6	4.3 3.3 4.6 5.2	4.8 3.8 5.0 5.7
	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average	3.2 2.6 3.6 4.0 3.2	3.5 2.9 4.0 4.5 3.6	4.1 3.1 4.4 5.0 3.8	4.5 3.4 4.7 5.5 4.0	4.7 3.7 4.9 5.6 4.2	4.7 3.7 5.0 5.6 4.3	4.3 3.3 4.6 5.2 4.0	4.8 3.8 5.0 5.7 4.4
	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS	3.2 2.6 3.6 4.0 3.2 103.7	3.5 2.9 4.0 4.5 3.6 103.7	4.1 3.1 4.4 5.0 3.8 104.0	4.5 3.4 4.7 5.5 4.0 103.7	4.7 3.7 4.9 5.6 4.2 103.6	4.7 3.7 5.0 5.6 4.3 103.3	4.3 3.3 4.6 5.2 4.0 103.7	4.8 3.8 5.0 5.7 4.4 103.1
	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average	3.2 2.6 3.6 4.0 3.2 103.7 105.3	3.5 2.9 4.0 4.5 3.6 103.7 106.0	4.1 3.1 4.4 5.0 3.8 104.0	4.5 3.4 4.7 5.5 4.0 103.7 107.0	4.7 3.7 4.9 5.6 4.2 103.6 107.3	4.7 3.7 5.0 5.6 4.3 103.3 107.5	4.3 3.3 4.6 5.2 4.0 103.7 106.9	4.8 3.8 5.0 5.7 4.4 103.1 107.9
	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS	3.2 2.6 3.6 4.0 3.2 103.7	3.5 2.9 4.0 4.5 3.6 103.7	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8	4.7 3.7 4.9 5.6 4.2 103.6 107.3	4.7 3.7 5.0 5.6 4.3 103.3	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4
	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4 	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 ar, % Change	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 • Averages
Fed's AFE Nominal \$ Index	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4 	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 var, % Change 2025	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 • Averages 2028-203
Fed's AFE Nominal \$ Index	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5 2023	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4 	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 ear, % Change 2025 2.2	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year 2023-2027 2.2	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 Averages 2028-203:
Fed's AFE Nominal \$ Index	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0 2022 4.2 5.3	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5 2023 2.6 3.3	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4 	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 ear, % Change 2025 2.2 2.5	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4 2026 2.1 2.4	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0 2027 2.1 2.4	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year 2023-2027 2.2 2.7	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 Averages 2028-203 2.1 2.5
. Fed's AFE Nominal \$ Index . Real GDP	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0 2022 4.2 5.3 2.9	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5 2023 2.6 3.3 2.0	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 ar, % Change 2025 2.2 2.5 1.8	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4 2026 2.1 2.4 1.8	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0 2027 2.1 2.4 1.7	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year 2023-2027 2.2 2.7 1.8	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 Averages 2028-203 2.1 2.5 1.7
. Fed's AFE Nominal \$ Index . Real GDP	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average CONSENSUS	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0 2022 4.2 5.3 2.9 2.3	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5 2023 2.6 3.3 2.0 2.3	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 ar, % Change 2025 2.2 2.5 1.8 2.1	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4 2026 2.1 2.4 1.8 2.2	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0 2027 2.1 2.4 1.7 2.1	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year 2023-2027 2.2 2.7 1.8 2.2	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 Averages 2028-203 2.1 2.5 1.7 2.1
Fed's AFE Nominal \$ Index	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average CONSENSUS Top 10 Average	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0 2022 4.2 5.3 2.9 2.3 2.6	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5 2023 2.6 3.3 2.0 2.3 2.6	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 2025 2.2 2.5 1.8 2.1 2.4	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4 2026 2.1 2.4 1.8 2.2 2.4	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0 2027 2.1 2.4 1.7 2.1 2.4	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year 2023-2027 2.2 2.7 1.8 2.2 2.4	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 Averages 2028-203 2.1 2.5 1.7 2.1 2.3
a. Fed's AFE Nominal \$ Index B. Real GDP C. GDP Chained Price Index	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0 2022 4.2 5.3 2.9 2.3 2.6 2.0	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5 2023 2.6 3.3 2.0 2.3 2.6 2.0	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 2025 2.2 2.5 1.8 2.1 2.4 1.9	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4 2026 2.1 2.4 1.8 2.2 2.4 1.9	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0 2027 2.1 2.4 1.7 2.1 2.4 1.9	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year 2023-2027 2.2 2.7 1.8 2.2 2.4 1.9	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 Averages 2028-203 2.1 2.5 1.7 2.1 2.3 1.9
A. Fed's AFE Nominal \$ Index B. Real GDP C. GDP Chained Price Index	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average CONSENSUS	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0 2022 4.2 5.3 2.9 2.3 2.6 2.0 2.4	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5 	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 2025 2.2 2.5 1.8 2.1 2.4 1.9 2.2	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4 2026 2.1 2.4 1.8 2.2 2.4 1.9 2.2	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0 2027 2.1 2.4 1.7 2.1 2.4 1.9 2.2	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year 2023-2027 2.2 2.7 1.8 2.2 2.4 1.9 2.2	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 Averages 2028-203 2.1 2.5 1.7 2.1 2.3 1.9 2.2
A. Fed's AFE Nominal \$ Index B. Real GDP C. GDP Chained Price Index	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average CONSENSUS Top 10 Average	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0 2022 4.2 5.3 2.9 2.3 2.6 2.0 2.4 2.8	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5 2023 2.6 3.3 2.0 2.3 2.6 2.0 2.4 2.7	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 2025 2.2 2.5 1.8 2.1 2.4 1.9 2.2 2.5	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4 2026 2.1 2.4 1.8 2.2 2.4 1.9 2.2 2.5	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0 2027 2.1 2.4 1.7 2.1 2.4 1.9 2.2 2.4	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year 2023-2027 2.2 2.7 1.8 2.2 2.4 1.9 2.2 2.5	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 Averages 2028-203: 2.1 2.5 1.7 2.1 2.3 1.9 2.2 2.4
A. Fed's AFE Nominal \$ Index 3. Real GDP C. GDP Chained Price Index D. Consumer Price Index	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0 2022 4.2 5.3 2.9 2.3 2.6 2.0 2.4 2.8 2.1	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5 2023 2.6 3.3 2.0 2.3 2.6 2.0 2.4 2.7 2.1	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 2025 2.2 2.5 1.8 2.1 2.4 1.9 2.2 2.5 1.9	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4 2026 2.1 2.4 1.8 2.2 2.4 1.9 2.2 2.5 2.0	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0 2027 2.1 2.4 1.7 2.1 2.4 1.9 2.2 2.4 1.9	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year 2023-2027 2.2 2.7 1.8 2.2 2.4 1.9 2.2 2.5 2.0	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 Averages 2028-2032 2.1 2.5 1.7 2.1 2.3 1.9 2.2 2.4 1.9
A. Fed's AFE Nominal \$ Index 3. Real GDP C. GDP Chained Price Index D. Consumer Price Index	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0 2022 4.2 5.3 2.9 2.3 2.6 2.0 2.4 2.8 2.1 2.3	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5 2023 2.6 3.3 2.0 2.3 2.6 2.0 2.4 2.7 2.1 2.2	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 2025 2.2 2.5 1.8 2.1 2.4 1.9 2.2 2.5 1.9 2.1	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4 2026 2.1 2.4 1.8 2.2 2.4 1.9 2.2 2.5 2.0 2.1	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0 2027 2.1 2.4 1.7 2.1 2.4 1.9 2.2 2.4 1.9 2.1	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year 2023-2027 2.2 2.7 1.8 2.2 2.4 1.9 2.2 2.5 2.0 2.1	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 Averages 2028-2032 2.1 2.5 1.7 2.1 2.3 1.9 2.2 2.4 1.9 2.1
15. Home Mortgage Rate A. Fed's AFE Nominal \$ Index B. Real GDP C. GDP Chained Price Index D. Consumer Price Index E. PCE Price Index	Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average Bottom 10 Average CONSENSUS Top 10 Average Bottom 10 Average	3.2 2.6 3.6 4.0 3.2 103.7 105.3 102.0 2022 4.2 5.3 2.9 2.3 2.6 2.0 2.4 2.8 2.1	3.5 2.9 4.0 4.5 3.6 103.7 106.0 101.5 2023 2.6 3.3 2.0 2.3 2.6 2.0 2.4 2.7 2.1	4.1 3.1 4.4 5.0 3.8 104.0 106.8 101.4	4.5 3.4 4.7 5.5 4.0 103.7 107.0 100.8 2025 2.2 2.5 1.8 2.1 2.4 1.9 2.2 2.5 1.9	4.7 3.7 4.9 5.6 4.2 103.6 107.3 100.4 2026 2.1 2.4 1.8 2.2 2.4 1.9 2.2 2.5 2.0	4.7 3.7 5.0 5.6 4.3 103.3 107.5 100.0 2027 2.1 2.4 1.7 2.1 2.4 1.9 2.2 2.4 1.9	4.3 3.3 4.6 5.2 4.0 103.7 106.9 100.8 Five-Year 2023-2027 2.2 2.7 1.8 2.2 2.4 1.9 2.2 2.5 2.0	4.8 3.8 5.0 5.7 4.4 103.1 107.9 99.4 Averages 2028-2032 2.1 2.5 1.7 2.1 2.3 1.9 2.2 2.4 1.9

JUNE 1, 2021 BLUE CHIP FINANCIAL FOR PROCAST STATES

Databank:

2021 Historical Data												
Monthly Indicator	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Retail and Food Service Sales (a)	7.6	-2.9	10.7	0.0								
Auto & Light Truck Sales (b)	16.77	15.90	17.96	18.50			• • • •	• • • •	• • • • •	••••	••••	
Personal Income (a, current \$)	10.2	-6.9	20.9	-13.1			• • • •	• • • •	• • • • •	••••	••••	
Personal Consumption (a, current \$)	3.4	-1.0	4.7	0.5	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Consumer Credit (e)	0.5	7.5	7.4	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Consumer Sentiment (U. of Mich.)	79.0	76.8	84.9	88.3	82.9	• • • •	• • • •	••••	• • • •	••••		
Household Employment (c)	201	208	609	328	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Nonfarm Payroll Employment (c)	233	536	770	266	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Unemployment Rate (%)	6.3	6.2	6.0	6.1	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Average Hourly Earnings (All, cur. \$)	29.92	30.00	29.96	30.17	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Average Workweek (All, hrs.)	35.0	34.6	34.9	35.0	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Industrial Production (d)	-1.8	-4.9	1.1	17.6	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Capacity Utilization (%)	74.9	72.7	74.2	74.6	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
ISM Manufacturing Index (g)	58.7	60.8	64.7	60.7	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
ISM Nonmanufacturing Index (g)	58.7	55.3	63.7	62.7	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Housing Starts (b)	1.625	1.447	1.733	1.569	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Housing Permits (b)	1.883	1.726	1.755	1.733	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
New Home Sales (1-family, c)	993	854	917	863	• • • •	• • • • •	• • • •	• • • • •	• • • • •	• • • •	• • • • •	
Construction Expenditures (a)	0.6	-0.6	0.2	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Consumer Price Index (nsa, d)	1.4	1.7	2.6	4.2	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
CPI ex. Food and Energy (nsa, d)	1.4	1.3	1.6	3.0	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
PCE Chain Price Index (d)	1.4	1.6	2.4	3.6	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Core PCE Chain Price Index (d)	1.4	1.4	1.9	3.1	• • • •	• • • •	• • • •	• • • •	• • • • •	• • • •	• • • • •	
Producer Price Index (nsa, d)	1.7	2.8	4.2	6.2	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Durable Goods Orders (a)	2.4	1.3	1.3	-1.3	• • • •	• • • •	• • • •	• • • •	• • • • •	• • • •	• • • • •	
Leading Economic Indicators (a)	0.5	-0.1	1.3	1.6	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •	• • • •
Balance of Trade & Services (f)	-67.8	-70.5	-74.4	• • • • •	• • • •	• • • •	• • • •	• • • •	• • • • •	• • • •	• • • • •	
Federal Funds Rate (%)	0.09	0.08	0.07	0.07	• • • •		• • • •	• • • •		• • • •		• • • •
3-Mo. Treasury Bill Rate (%)	0.08	0.04	0.03	0.02	• • • •	• • • •	• • • •	• • • • •	• • • •	••••		• • • •
10-Year Treasury Note Yield (%)	1.08	1.26	1.61	1.64	••••	••••	••••	••••	••••	••••	••••	••••

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Monthly Indicator	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Retail and Food Service Sales (a)	0.6	-0.2	-8.6	-14.7	18.1	8.8	1.4	0.8	2.0	0.1	-1.4	-1.2
Auto & Light Truck Sales (b)	16.87	16.78	11.36	8.72	12.11	13.02	14.63	15.11	16.30	16.37	15.71	16.23
Personal Income (a, current \$)	0.9	0.8	-1.8	12.4	-4.0	-1.1	0.7	-2.7	0.7	-0.2	-0.9	0.7
Personal Consumption (a, current \$)	0.6	0.0	-6.7	-12.7	8.7	6.5	1.5	1.2	1.3	0.3	-0.6	-0.6
Consumer Credit (e)	2.5	4.6	-5.2	-18.2	-4.3	5.8	3.7	-3.1	5.0	0.1	3.3	3.3
Consumer Sentiment (U. of Mich.)	99.8	101.0	89.1	71.8	72.3	78.1	72.5	74.1	80.4	81.8	76.9	80.7
Household Employment (c)	-76	73	-3196	-22166	3854	4876	1677	3499	267	2126	140	21
Nonfarm Payroll Employment (c)	315	289	-1683	-20679	2833	4846	1726	1583	716	680	264	-306
Unemployment Rate (%)	3.5	3.5	4.4	14.8	13.3	11.1	10.2	8.4	7.8	6.9	6.7	6.7
Average Hourly Earnings (All, cur. \$)	28.43	28.51	28.74	30.07	29.74	29.35	29.37	29.47	29.50	29.52	29.61	29.91
Average Workweek (All, hrs.)	34.3	34.4	34.1	34.2	34.7	34.6	34.6	34.7	34.8	34.8	34.8	34.7
Industrial Production (d)	-2.1	-1.4	-5.3	-17.7	-16.2	-11.0	-7.0	-6.6	-6.6	-4.7	-4.7	-3.2
Capacity Utilization (%)	76.1	76.3	73.4	63.4	64.7	68.7	71.5	72.3	72.1	72.9	73.3	74.2
ISM Manufacturing Index (g)	51.1	50.3	49.7	41.7	43.1	52.2	53.7	55.6	55.7	58.8	57.7	60.5
ISM Nonmanufacturing Index (g)	55.9	56.7	53.6	41.6	45.4	56.5	56.6	57.2	57.2	56.2	56.8	57.7
Housing Starts (b)	1.589	1.589	1.277	0.938	1.046	1.273	1.497	1.376	1.448	1.514	1.551	1.661
Housing Permits (b)	1.550	1.478	1.382	1.094	1.246	1.296	1.542	1.522	1.589	1.595	1.696	1.758
New Home Sales (1-family, c)	756	730	623	582	704	839	972	977	971	969	865	943
Construction Expenditures (a)	1.9	0.2	-0.3	-3.4	-1.3	1.0	1.1	2.0	-0.2	2.5	1.4	2.1
Consumer Price Index (nsa, d)	2.5	2.3	1.5	0.3	0.1	0.6	1.0	1.3	1.4	1.2	1.2	1.4
CPI ex. Food and Energy (nsa, d)	2.3	2.4	2.1	1.4	1.2	1.2	1.6	1.7	1.7	1.6	1.6	1.6
PCE Chain Price Index (d)	1.9	1.8	1.3	0.5	0.5	0.9	1.0	1.2	1.4	1.2	1.1	1.2
Core PCE Chain Price Index (d)	1.8	1.9	1.7	0.9	1.0	1.1	1.3	1.4	1.5	1.4	1.3	1.4
Producer Price Index (nsa, d)	2.0	1.1	0.3	-1.5	-1.1	-0.7	-0.3	-0.3	0.3	0.6	0.8	0.8
Durable Goods Orders (a)	-4.8	0.9	-20.7	-11.6	10.6	11.3	9.8	2.0	1.6	1.0	2.2	1.5
Leading Economic Indicators (a)	0.5	-0.1	-7.6	-6.4	3.1	3.0	2.0	1.5	0.9	0.7	0.9	0.4
Balance of Trade & Services (f)	-44.4	-38.0	-47.2	-52.6	-56.3	-51.8	-62.1	-66.1	-63.2	-64.0	-69.0	-67.0
Federal Funds Rate (%)	1.55	1.58	0.65	0.05	0.05	0.08	0.09	0.10	0.09	0.09	0.09	0.09
3-Mo. Treasury Bill Rate (%)	1.55	1.54	0.30	0.14	0.13	0.16	0.13	0.10	0.11	0.10	0.09	0.09
10-Year Treasury Note Yield (%)	1.76	1.50	0.87	0.66	0.67	0.73	0.62	0.65	0.68	0.79	0.87	0.93

(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. Most series are subject to frequent government revisions. Use with care.

16 ■ BLUE CHIP FINANCIAL FORECASTS ■ JUNE 1, 2021

Calendar of Upcoming Economic Data Releases

Monday	Tuesday	Wednesday	Thursday	Friday
	•	Texas Service Sector Outlook Survey (May)	3	4 Employment Situation (May) Manufacturers' Shipments, Inventories & Orders (Apr) Public Debt (May)
7 Consumer Credit (Apr)	8 International Trade (Apr) QFR (Q1) JOLTS (Apr) Treasury Auction Allotments (May) Manpower Survey (Q3) NFIB (May)	Wholesale Trade (Apr) Transportation Services Index (Apr) Kansas City Fed Labor Market Conditions Indicators (May) Kansas City Financial Stress Index (May) EIA Crude Oil Stocks Mortgage Applications	10 CPI (May) Real Earnings (May) QSS (Q1) Cleveland Fed Median CPI (May) Financial Accounts (Q1) Monthly Treasury (May) Weekly Jobless Claims	11 Consumer Sentiment (Jun, Preliminary)
14	Producer Prices (May) Advance Retail Sales (May) IP & Capacity Utilization (May) MTIS (Apr) Empire State Mfg Survey (Jun) Home Builders (Jun) TIC Data (Apr) FOMC Meeting	16 New Residential Construction (May) Import & Export Prices (May) Business Leaders Survey (Jun) EIA Crude Oil Stocks Mortgage Applications FOMC Meeting	17 ECEC (Q1) Philadelphia Fed Mfg Business Outlook Survey (Jun) Composite Indexes (May) Weekly Jobless Claims	18 Livingston Survey (Jun)
21 Chicago Fed National Activity Index (May)	22 Existing Home Sales (May) H.6 Money Stock (May) Treasury Auction (Jun) Philadelphia Fed Nonmfg Business Outlook Survey (Jun) Richmond Fed Mfg & Service Sector Surveys (Jun)	23 Intl Transactions (Q1) New Residential Sales (May) Final Building Permits (May) IHS Markit Flash PMI for Mfg & Services (Jun) Steel Imports (May, Prelim) EIA Crude Oil Stocks Mortgage Applications	GDP & Corp Profits(Q1,3rd Est) Adv Durable Goods (May) Adv Trade & Inventories (May) GDP by Industry (Q1) Kansas City Fed Manufacturing Survey (Jun) Weekly Jobless Claims	Personal Income (May) Consumer Sentiment (Jun, Final) Strike Report (Jun) Dallas Fed Trimmed-Mean PCE (May)
28 Texas Manufacturing Outlook Survey (Jun)	29 Case-Shiller HPI (Apr) FHFA HPI (Apr) Consumer Confidence (Jun) Texas Service Sector Outlook Survey (Jun)	30 ADP Employment Report (Jun) Intl Investment Position (Q1) Agricultural Prices (May) Chicago PMI (Jun) Pending Home Sales (May) EIA Crude Oil Stocks Mortgage Applications	July 1 Construction (May) ISM Manufacturing (Jun) IHS Markit Mfg PMI (Jun) Challenger Employment Report (Jun) Weekly Jobless Claims	Employment Situation (Jun) MSIO (May) International Trade (May) BEA Auto Sales (Jun) BEA Truck Sales (Jun)
5 Independence Day Observed All Markets Closed	6 ISM Services PMI (Jun) IHS Markit Service PMI (Jun)	7 JOLTS (May) Public Debt (Jun) Mortgage Applications	8 Consumer Credit (May) Kansas City Fed Labor Market Conditions Indicators (Jun) Weekly Jobless Claims EIA Crude Oil Stocks	9 Wholesale Trade (May) Kansas City Financial Stress Index (Jun)

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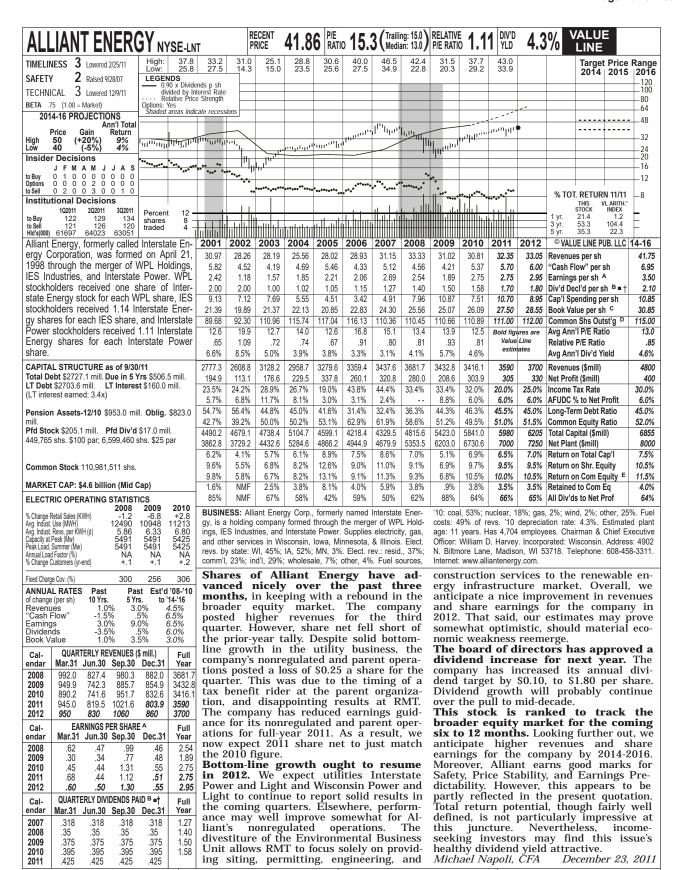
Oxford Economics, Wayne, PA

Scotiabank Group, Toronto, Canada

S&P Global, New York, NY

TS Lombard, London, UK

Wells Fargo, Charlotte, NC



(A) Diluted EPS. Excl. nonrecur. gains (losses): '01, (28¢); '03, net 24¢; '04, (58¢); '05, (\$1.05); '06, 83¢; '07, \$1.09; '08, 7¢; '09, (88¢); '10, (15¢). Next egs. rpt. due in February.

.375

395

.425

.375 .395

.425

.375

.395

1.50

1.58

.375

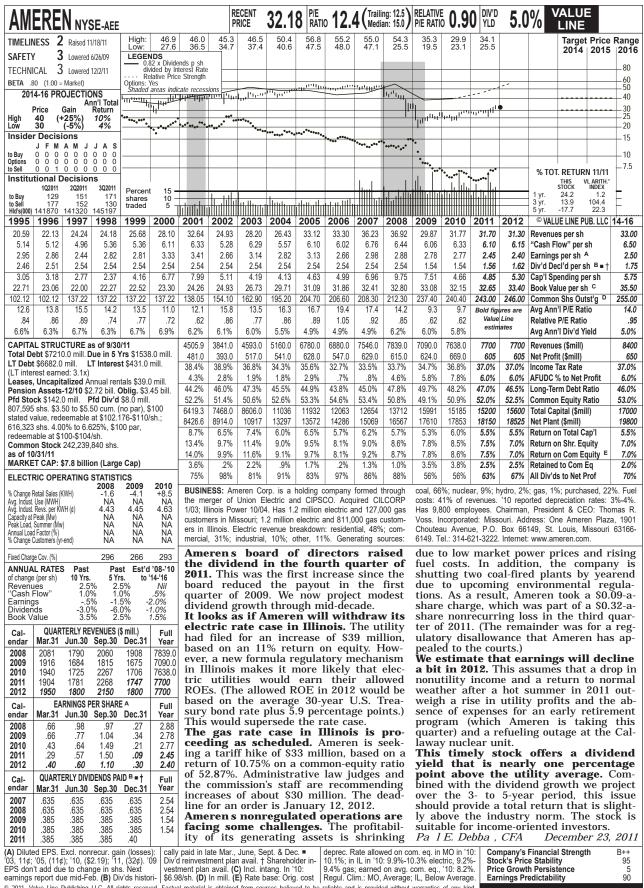
2009

2010

(B) Div'ds historically paid in mid-Feb., May, Aug., and Nov. ■ Div'd reinvest. plan avail. † Above Avg.; IA, Avg. shareholder invest. plan avail. (C) Incl. deferred chgs. in '10: \$137.7 mill., \$1.24/sh. (D) In mill.

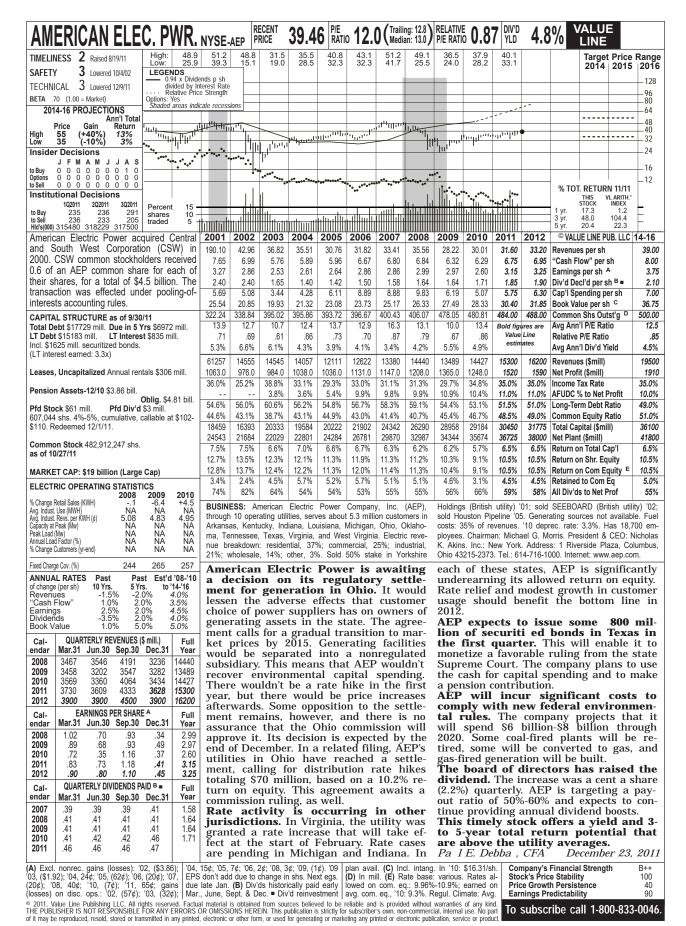
ing siting, permitting, engineering, and

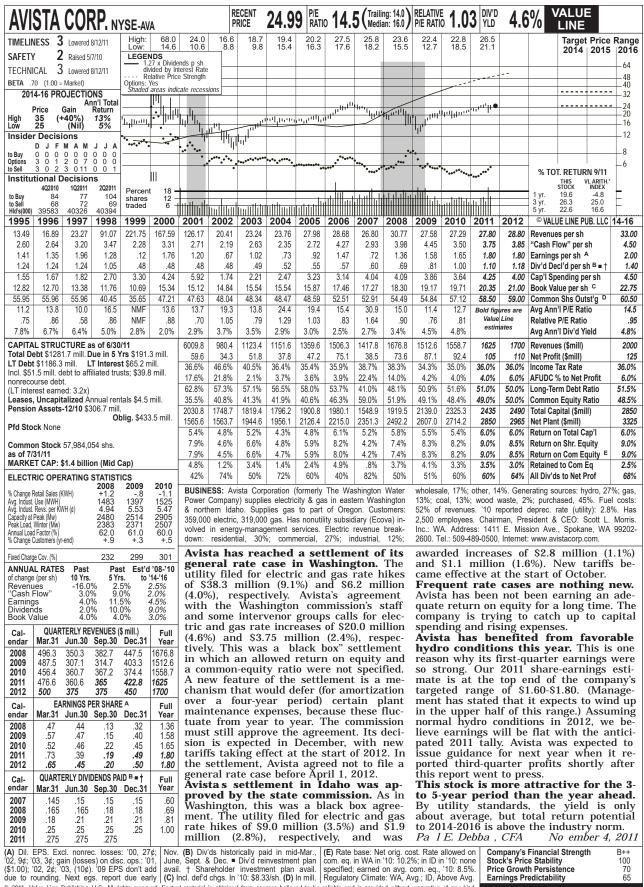
Company's Financial Strength Stock's Price Stability Price Growth Persistence 85 **Earnings Predictability**



10.1%; in IL in '10: 9.9%-10.3% electric, 9.2%-9.4% gas; earned on avg. com. eq., '10: 8.2%.

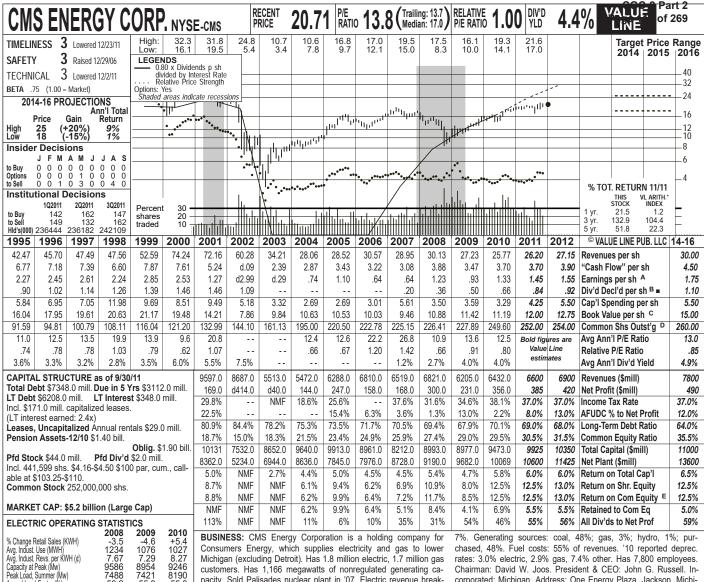
Stock's Price Stability Price Growth Persistence **Earnings Predictability** 90





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Earnings Predictability



customers. Has 1,166 megawatts of nonregulated generating capacity. Sold Palisades nuclear plant in '07. Electric revenue breakdown: residential, 42%; commercial, 31%; industrial, 20%; other,

Chairman: David W. Joos. President & CEO: John G. Russell. Incorporated: Michigan. Address: One Energy Plaza, Jackson, Michigan 49201. Tel.: 517-788-0550. Internet: www.cmsenergy.com.

159 215 190 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '08-'10 of change (per sh) 10 Yrs. **5 Yrs.** -1.5% to '14-'16 Revenues -7.0%1.5% Cash Flow 5.0% 17.5% -6.5% -7.5% 3.5% 7.0% Earnings -9.5% -6.0% 14.0% 5.0% Dividends Book Value 1.5%

% Change Customers (vr-end)

55.9

-.9

55.3 +.2

Cal- endar			VENUES (Sep.30		Full Year
2008	2184	1365	1428	1844	6821.0
2009	2104	1225	1263	1613	6205.0
2010	1967	1340	1443	1682	6432.0
2011	2055	1364	1464	1717	6600
2012	2175	1450	1500	1775	6900
Cal-	EA	RNINGS P	ER SHAR	ΕA	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2008	.44	.20	.33	.27	1.23
2009	.31	.28	.29	.05	.93
2010	.35	.26	.53	.21	1.33
2011	.51	.26	.53	.15	1.45
2012	.50	.32	.50	.23	1.55
Cal-	QUAR	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec. 31	Year
2007	.05	.05	.05	.05	.20
2008	.09	.09	.09	.09	.36
2009	.125	.125	.125	.125	.50
2010	.15	.15	.15	.21	.66
2011	.21	.21	.21	.21	

CMS Energy's utility subsidiary has self-implemented an electric rate increase. This is allowed under Michigan regulatory law. Consumers Energy has asked the Michigan Public Service Commission (MPSC) for an electric rate hike of \$195 million, based on a return of 10.7% on a common-equity ratio of 42.07%. The staff of the MPSC is recommending an increase of just \$39 million, based on a 9.95% ROE. The MPSC is allowing the utility to self-implement a raise of \$118 million. The final order is due in June.

Consumers Energy also has a gas rate case pending. The utility is seeking an increase of \$49 million, based on a 10.7% return on a 41.55% common-equity ratio. Consumers will self-implement a tariff hike in March. The MPSC's final decision is due in September.

Frequent rate activity is the norm. This enables the utility to recover its capital expenditures more quickly. Indeed, the company's capital budget calls for the spending of \$6.6 billion from 2012 through 2016. Even with the frequent rate cases, Consumers has a goal of keeping average annual tariff hikes below 2%. Effective cost control should help in this regard. Rate relief might well enable earnings to advance solidly in 2011 and 2012.

A wind project is under construction. This \$232 million project will provide Consumers with 100 megawatts of capacity by the end of 2012. It will help the utility comply with Michigan's renewable-energy requirements.

Tax-loss carryforwards will reduce the company's financing needs. This is why we project moderate equity additions through mid-decade, even with a rising capital budget. And it means that our cash flow" figures, which do not include deferred taxes or investment tax credits, understate CMS' true cash flow.

We look for a dividend boost at the board meeting in the first quarter. We estimate a raise of \$0.02 a share (9.5%) quarterly. Even if the increase isn't as large as we are forecasting, stockholders should still receive a solid increase.

This stock offers a dividend yield and 3- to 5-year total return potential that are about average, by utility standards.

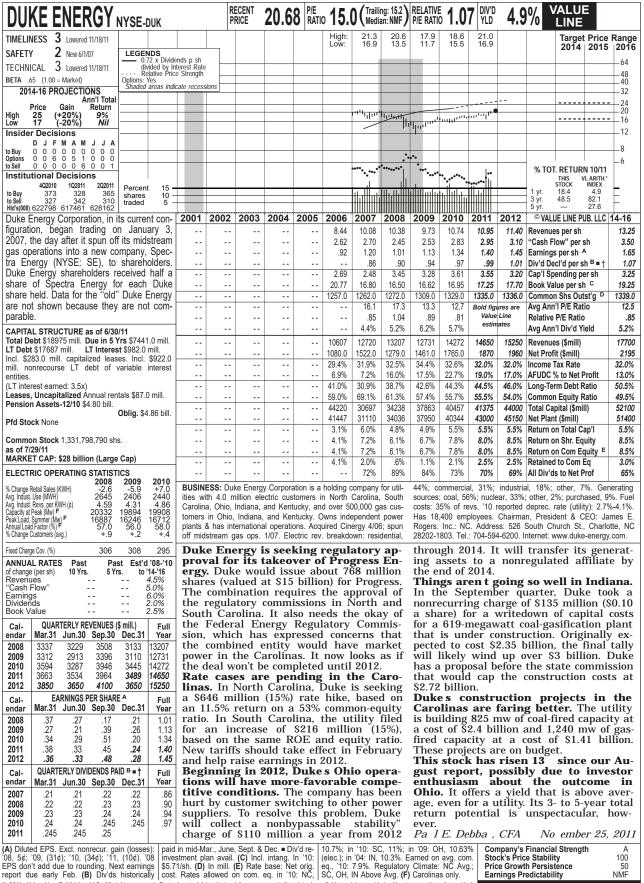
Pa 1 E. Debba , CFA December 23, 2011

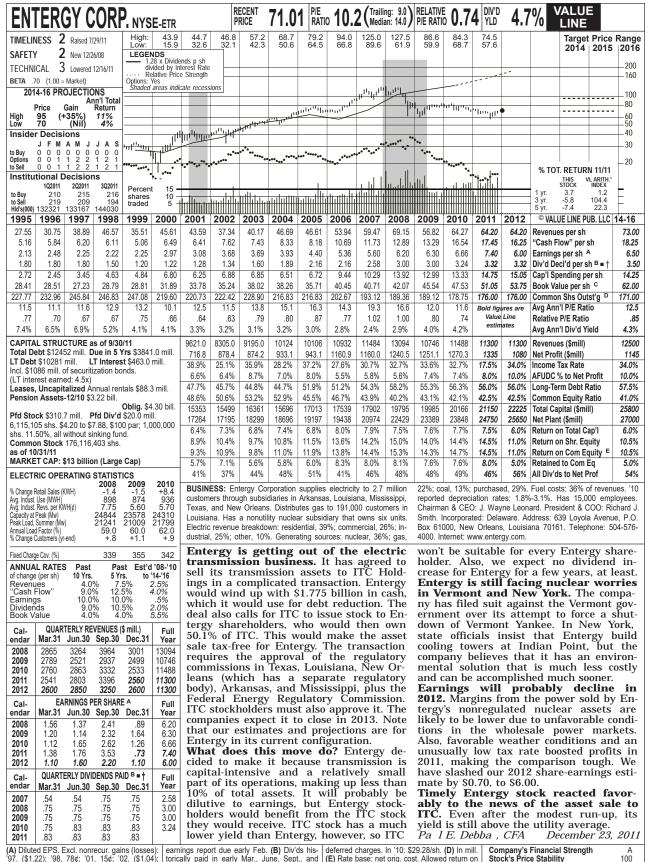
(A) Dil. EPS. Excl. nonrec. gains (losses): '05, (\$1.61); '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, 3¢; '11, 12¢; gains (losses) on disc. ops.: 7ϕ ; '06, 3ϕ ; '07, (40¢); '09, 8ϕ ; '10, (8¢); '11,

1¢. '08 EPS don't add due to rounding, '10 due to change in shs. Next egs. report due early Feb. (B) Div'ds historically paid late Feb., May, Aug. & Nov. ■ Div'd reinv. plan avail. (C) Incl. intang. In '10: \$8.39/sh. (D) In mill. (E) Rate base: Net orig. cost. Rate all'd on com. eq. in '10: 10.7% elec.; in '10: 10.55% gas; earn. on avg. com. eq., '10: 12.6%. Regul. Climate: Avg.

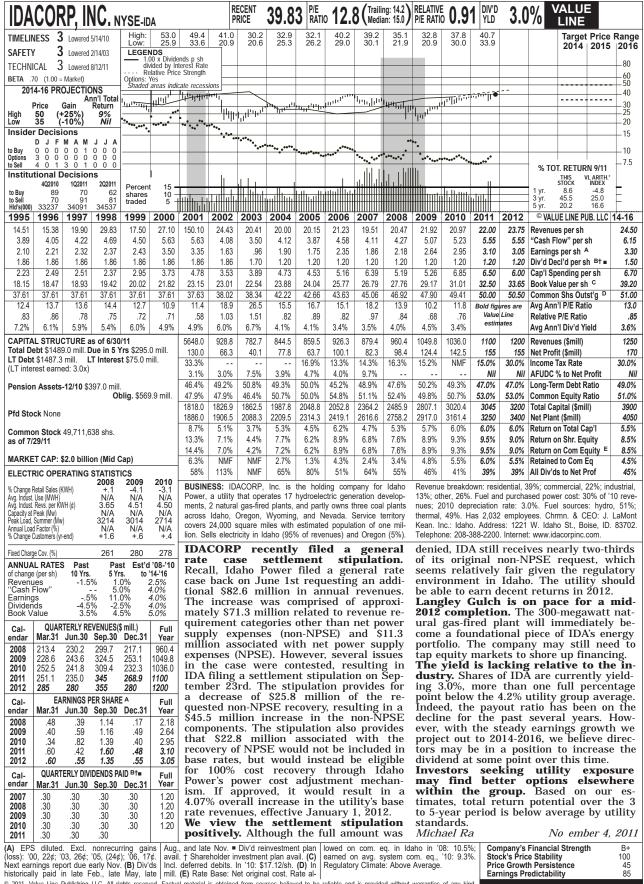
Company's Financial Strength Stock's Price Stability B+ 95 Price Growth Persistence 75 **Earnings Predictability** 40

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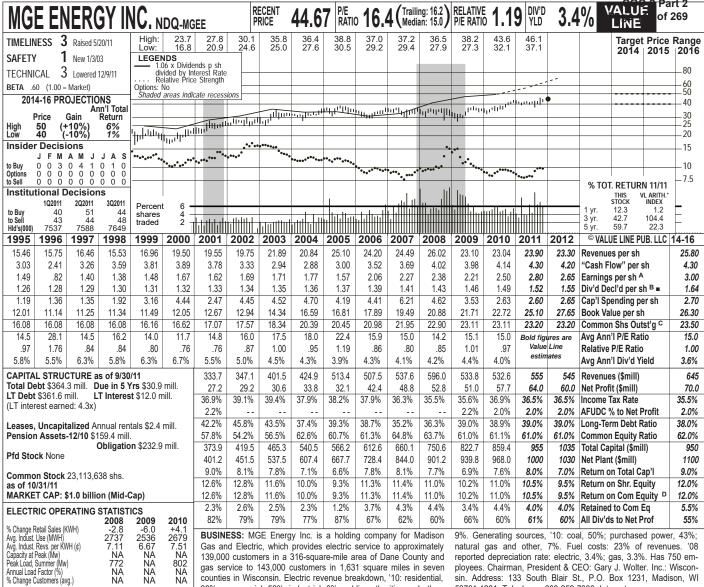


Stock's Price Stability Price Growth Persistence 100 **Earnings Predictability**



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Earnings Predictability



gas service to 143,000 customers in 1,631 square miles in seven counties in Wisconsin. Electric revenue breakdown, '10: residential, 33%; commercial, 52%; industrial, 6%; public authorities and other,

ployees. Chairman, President & CEO: Gary J. Wolter. Inc.: Wisconsin. Address: 133 South Blair St., P.O. Box 1231, Madison, WI 53701-1231. Telephone: 608-252-7000. Internet: www.mge.com

Fixed Charge Cov. (%) 350 NA NA ANNUAL RATES Est'd '08-'10 Past Past 10 Yrs. of change (per sh) 5 Yrs. to '14-'16 3.5% .5% 4.5% Revenues 1 0% 1.0% 6.5% 7.0% 1.5% 'Cash Flow Earnings Dividends 4.0% 2.0% **Book Value** 6.5% 6.5% 4 0%

Cal-	QUAR	Full			
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2008	190.0	124.7	125.8	155.5	596.0
2009	181.1	107.6	109.3	135.8	533.8
2010	159.7	109.1	127.9	135.9	532.6
2011	164.6	117.3	133.6	139.5	555
2012	162	118	122	143	545
Cal-	EA	RNINGS P	ER SHAR	ΕA	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2008	.63	.48	.78	.49	2.38
2009	.65	.43	.55	.58	2.21
2010	.62	.50	.86	.52	2.50
2011	.77	.55	.91	.57	2.80
2012	.70	.55	.78	.62	2.65
Cal-	QUAR	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2007	.348	.348	.355	.355	1.41
2008	.355	.355	.3617	.3617	1.43
2009	.3617	.3617	.3684	.3684	1.46
2010	.3684	.3684	.3751	.3751	1.49
2011	.3751	.3751	.3826	.3826	

We ve raised our 2011 share-net estimate for MGE Energy by a dime, to 2.80. Our assessment represents an increase of 12% over the \$2.50 a share earned last year by the Wisconsin-based electric and gas utility. Previously, we thought earnings would advance at a slightly less robust 8% clip.

The more positive stance partly reflects strong weather-driven power and natural gas demand. MGE also continues to benefit from a reduction in highcost purchased power, coinciding with the startup of a clean-burning, coal-fired plant (Elm Road Unit 2).

Earnings may decline a bit in 2012, due to tough weather comparisons. We're currently penciling in share net of \$2.65, representing a drop off of 5%. That said, the operating environment should remain favorable, thanks to a fairly strong regional economy as well as an above average regulatory climate.

We remain upbeat about MGEs longterm prospects, partly given the positive outlook for population growth (a key driver of power demand) in southern Wisconsin. Dane County, which includes the city of

Madison, boasts not only very low levels of unemployment (5.1% at last measure), but also a very reasonable cost of living. Those factors alone should continue to attract many new residents to the area.

The company is also a pretty good investment play on renewable energy. Among investor-owned utilities, MGE gets very high marks for both green power' (i.e., solar, wind) sold as a percentage of all electricity sales and customer participation rates in green programs. It has also met renewable mandates well ahead of requisite deadlines, and is investing in everything from smart meters for the home to charging stations for cleanrunning electric cars.

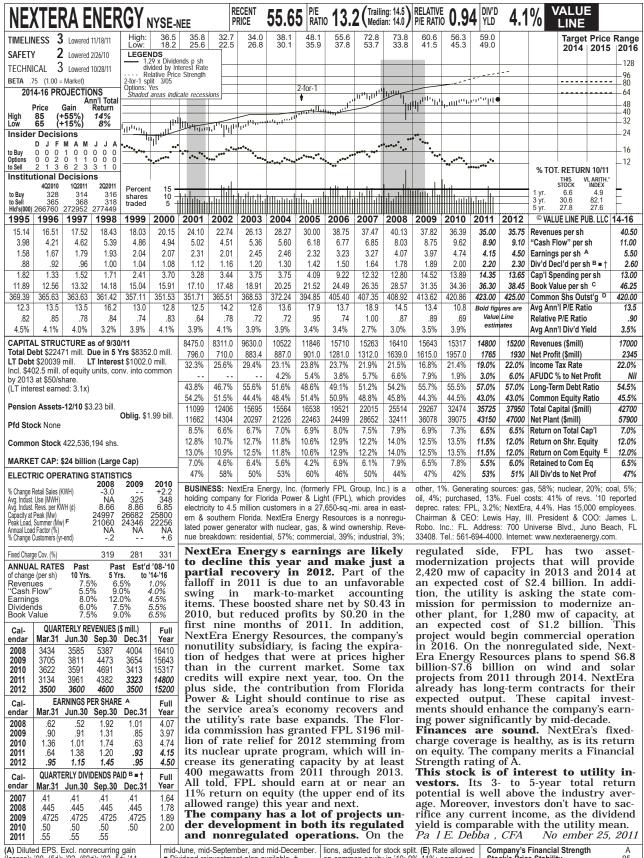
MGE shares are a decent selection for conservative, income-oriented investors. The dividend yield is nicely above the mean for the Val e Line universe (though below the utility group average). What's more, regular, albeit modest, payout increases are likely over the pull to 2014-2016. At the current quotation, however, share-price appreciation potential doesn't stand out.

Nil C. Van Lie December 23, 2011

(A) Excl. nonrecurring loss: '96, 42¢. Next earnings report due mid-Feb. (B) Dividends historically paid in mid-March, June, Septem-common equity, '10: 10.3%. Regulatory ber, December. ■ Dvd. reinvestment plan avail-

Climate: Above Average

Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence 45 **Earnings Predictability** 90

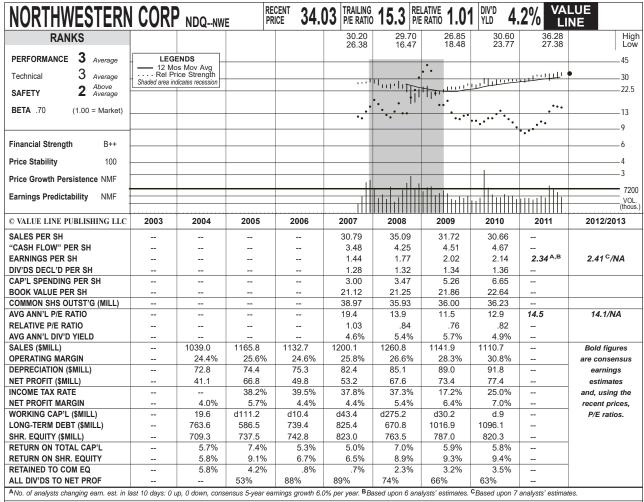


(A) Diluted EPS. Excl. nonrecurring gain (losses): '00, (5¢); '02, (60¢); '03, 5¢; '11, (23¢). Next earnings report due late January.

Stock's Price Stability Price Growth Persistence **Earnings Predictability**

(A) Diluted EPS. Exc. nonrecuring gain imid-oute, mid-objectmoer, and mid-objectmoer, and mid-objectmoer in lors, adjusted for stock split. (E) Rate allowed (losses): '00, (60¢); '03, 5¢; '11, (23¢). Next earnings report due late January. (B) Dividends historically paid in mid-March, deferred charges. In '10: \$5.15/sh, (D) In mil-objectmoer in lors, adjusted for stock split. (E) Rate allowed on common equity in '10: 9%-11%, earned on avg. com. eq., '10: 14.4%. Regulatory Climate: Average. (F) Winter peak in '09.

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Sales "Cas Earni Divid	h Flow" ings	5 Yrs. 22.0%	1 Yr. -3.5% 3.5% 6.0% 1.5% 3.5%	Cash Assets Receivables Inventory (Avg cost) Other Current Assets	4.3 143.8 47.3 69.4 264.8	6.2 143.3 50.7 102.9 303.1	6.0 107.1 72.0 83.9 269.0	BUSINI natural tana, So the gene
Fisca Year	•	Y SALES (\$mill.) 3Q 4Q	Full Year	Property, Plant & Equip, at cost Accum Depreciation	3008.4 1044.3	3195.7 1077.7		as well

Fiscal Year	1Q	2Q	3Q	φmili.) 4Q	Full Year	Ac
12/31/09 12/31/10 12/31/11 12/31/12	338.3	235.7 244.1 251.8	232.9 240.8 244.0	302.4 291.6	1141.9 1110.7	Ne Ot To
Fiscal Year		RNINGS 2Q	PER SHA	ARE 4Q	Full Year	LI.

.35

.59 1.77

ANNUAL RATES

12/31/09 12/31/10 12/31/11 12/31/12	.63 .79 .89	.17 .32 .30 .26	.52 .40 .41	.70 .63 .75	2.02 2.14
Cal-		TERLY D			Full
endar	1Q	2Q	3Q	4Q	Year
endar 2008	.33	.33	.33	.33	1.32
2008	.33	.33	.33	.33	1.32

.24

12/31/08 .59

INST	3		
	1Q'11	2Q'11	3Q'11
to Buy	79	66	73
to Sell	73	89	82
Hld's(000)	33931	34219	33751

ASSETS (\$mill.)	2009	2010	9/30/11
Cash Assets	4.3	6.2	6.0
Receivables	143.8	143.3	107.1
Inventory (Avg cost)	47.3	50.7	72.0
Other	69.4	102.9	83.9
Current Assets	264.8	303.1	269.0
D 1 D 1			
Property, Plant	3008.4	3195.7	
& Equip, at cost	1044.3		
Accum Depreciation		1077.7 2118.0	0470.0
Net Property	1964.1		2170.9
Other	566.2	616.6	621.9
Total Assets	2795.1	3037.7	3061.8
LIABILITIES (\$mill.)			
Accts Payable	92.9	75.0	59.1
Debt Due	7.3	7.9	118.1
Other	194.8	221.1	249.3
Current Liab	295.0	304.0	426.5
Current Liab	∠95.0	304.0	420.5

LONG-TERM DEBT AND EQUITY as of 9/30/11

Total Debt \$1056.4 mill.	Due in 5 Yrs. NA
LT Debt \$938.3 mill.	
Including Cap. Leases NA	
	(53% of Cap'l)

Leases, Uncapitalized Annual rentals NA

Pension Liability \$63.0 mill. in '10 vs. \$32.7 mill. in '09

Pfd Stock None Pfd Div'd Paid None
Common Stock 36,264,686 shares

(47% of Cap'l)

INDUSTRY: Electric Util. (Central)

NESS: NorthWestern Corp. provides electricity and gas to approximately 665,000 customers in Monouth Dakota, and Nebraska. The company engages in eration, transmission, and distribution of electricity, as in the purchase, transmission, distribution, and of natural gas. Its electric services in Montana cover approximately 107,600 square miles and include a population of approximately 857,100. NorthWestern electric services in South Dakota comprise 25 counties with a combined population of approximately 99,900. The company distributes natural gas to approximately 180,100 customers in 105 Montana communities. It operates three working natural gas storage fields in the state. The company provides natural gas to approximately 85,100 customers in 60 South Dakota communities and four Nebraska communities. NorthWestern has approximately 2,300 miles of underground distribution pipelines in South Dakota and Nebraska. Has 1363 employees. C.E.O. & President: Robert C. Rowe . Inc.: DE. Address: 3010 West 69th Street, Sioux Falls, SD 57108. Tel.: (605) 978-2900. Internet: http://www.northwesternenergy.com. L.Y

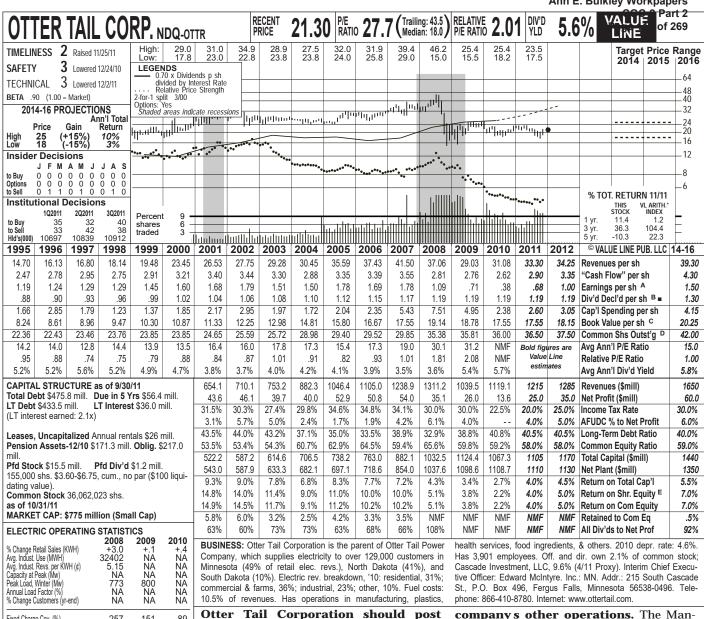
December 23, 2011

TOTAL SHAREHOLDER RETURN

Dividends plus appreciation as of 11/30/2011

3 Mos.	3 Mos. 6 Mos.		3 Yrs.	5 Yrs.
4.01%	7.86%	26.82%	98.03%	

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Fixed Charg	je Cov. (%)		257	151	89
of change Revenu "Cash I Earning Dividen Book V	ies Flow" js ids	Past 10 Yrs. 7.0% .5% -1.0% 2.0% 7.0%	Past 5 Yrs. 4.0% -1.0% -5.5% 2.0% 6.5%	to'	'08-'10 14-'16 3.5% 3.0% 3.0% 1.5%
	OHADTI	DIV DEVE	MILES /\$ m	ill \	

Cal- endar	QUAR Mar.31	TERLY RE Jun.30	VENUES (Sep.30	\$ mill.) Dec.31	Full Year
2008 2009 2010 2011 2012	300.2 277.2 262.2 286.7 310	323.6 246.9 270.2 317.0 325	352.9 257.4 280.7 315.8 325	334.5 258.0 306.0 295.5 325	1311.2 1039.5 1119.1 1215 1285
Cal- endar			ER SHARI Sep.30		Full Year
2008 2009 2010 2011 2012	.27 .12 .13 .10	.12 .07 .04 .16	.31 .29 .16 .18	.39 .23 .05 .24 .35	1.09 .71 .38 .68 1.00
Cal- endar	QUART Mar.31	TERLY DIV Jun.30	IDENDS PA		Full Year
2007 2008 2009 2010 2011	.293 .298 .298 .298 .298	.293 .298 .298 .298 .298	.293 .298 .298 .298 .298	.293 .298 .298 .298 .298	1.17 1.19 1.19 1.19

Otter Tail Corporation should post solid bottom-line results for the fourth quarter. The company ought to continue to benefit from good results from the Electric, Manufacturing, and Plastics businesses. Overall, we expect a nice earnings improvement for full-year 2011.

The company is undergoing a strategic shift. Otter Tail has been working on initiatives to reduce its risk profile and free up capital for greater investment in its core electric utility business. This operation should be an important performance driver going forward. Investments here are liable to significantly grow the rate base in the coming years, and increase utility earnings.

Challenges ought to persist in the Wind business. Performance at wind-tower manufacturer DMI Industries will probably continue to be hurt by increased pricing pressure on new orders due to softness in demand and overcapacity in the domestic market. On the bright side, order backlog has solidified, and this business will likely benefit from productivity gains, as well.

We expect better results from the

companys other operations. The Manufacturing business should continue to benefit from improved customer demand for BTD Manufacturing's offerings. BTD is a metal stamping and tool and die manufacturer. We look for a good performance from the Plastics unit, too, though this depends on the demand for pipes. Overall, share earnings will probably continue to improve considerably in 2012. Of course, our estimates may prove somewhat optimistic, should material economic weakness emerge.

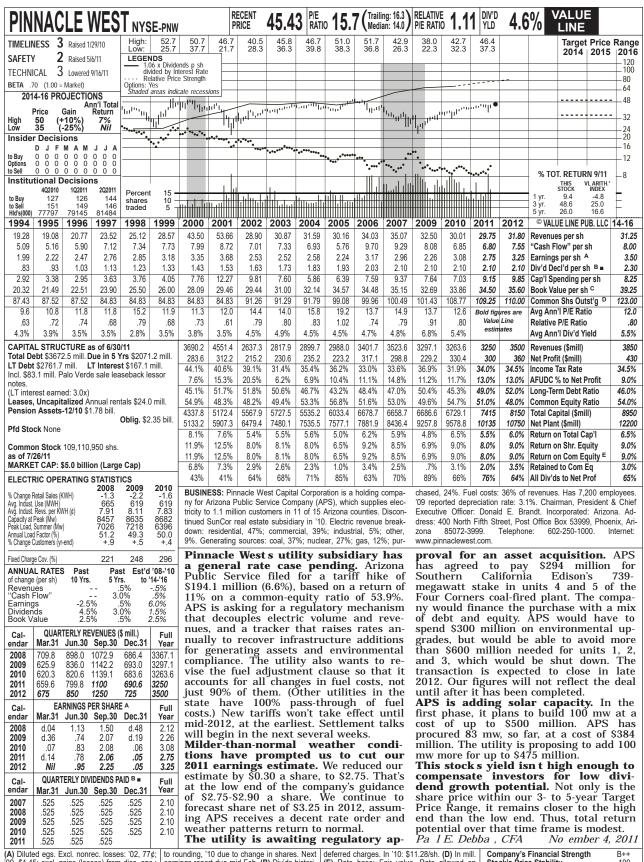
This stock has improved a notch in Timeliness since our September review, and is now favorably ranked for year-ahead performance. Looking further out, we expect continued growth in share earnings over the pull to 2014-2016. However, this appears to be reflected in the present quotation. Appreciation potential appears limited, as the shares are currently trading within our Target Price Range. This equity does offer a good dividend yield, though the payout is not covered by earnings. All told, most investors are probably better served elsewhere. Michael Napoli, CFA December 23, 2011

(A) Diluted earnings. Excl. nonrecurring gains (losses): '98, 7¢; '99, 34¢; '10, (44¢); gains from discont. operations: '04, 8¢; '05, 33¢; '06, 1¢. Next earnings report due in February.

(B) Div'ds historically paid in early March, June, Sept., and Dec. ■ Div'd reinvestment plan avail. (C) Incl. intangibles. In '10: \$3.37/sh. (D) In mill., adj. for split.

(E) Regulatory Climate: MN, ND, Average; SD, Above Average.

Company's Financial Strength Stock's Price Stability 75
Price Growth Persistence 20
Earnings Predictability 70



Stock's Price Stability Price Growth Persistence 100 **Earnings Predictability**

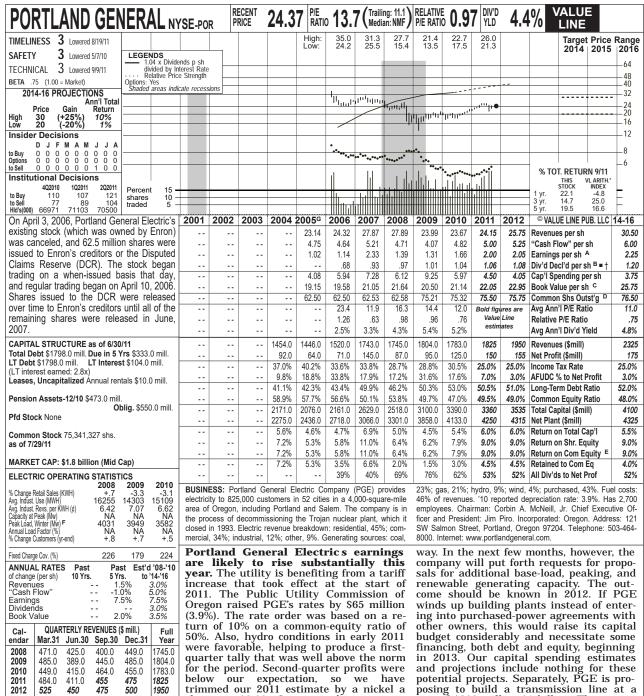
(A) Diluted etg. Excl. notinet. Cosses: 102, 176; 10 rounning, 10 due to change in shares. Next.

109, \$1.45; excl. gains (losses) from disc. ops.:

201, 98, 145; excl. gains (losses) from disc. ops.:

201, 186; '10, 186; '11, 16. '08 EPS don't add due | Div'd reinvestment plan avail. (C) Incl. |

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450 500 525 1950 FARNINGS PER SHARE A Mar.31 Jun.30 Sep.30 Dec.31 endar Year 2008 44 .63 32 1.39 .47 11 2009 .31 131 .32 .65 2010 2011 .92 29 .44 .35 2.00 2012 .70 .40 .55 .40 2.05 QUARTERLY DIVIDENDS PAID B = † Cal-Full endar Mar.31 Jun.30 Sep.30 Dec.31 Year 2007 .92 .225 .225 .235 .235 235 245 245 97 2008 245 2009 .245 .245 .255 .255 1.00 .255 .26 .26 1.03 2011 26 265

of \$1.90-\$2.05 We expect little bottom-line improvement in 2012. We base our earnings forecast on normal hydro conditions. At least the service area's economy is showing moderate improvement, aided by a project that Intel is building.

share, to \$2.00. Our revised estimate is

still within the company's targeted range

For the time being, capital spending is declining. Last year, PGE completed the third phase of a 450-megawatt wind project, at a total cost of about \$1 billion. No major construction is currently under posing to build a transmission line at a cost of \$800 million-\$1 billion. The company is looking for partners for the project, with an estimated in-service date in late 2016 or 2017.

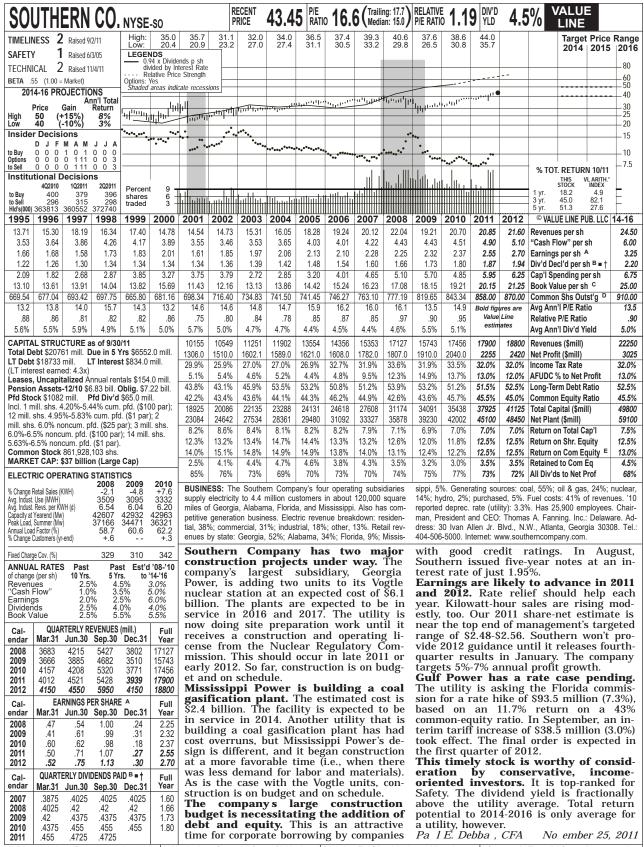
This stock has an average dividend yield for a utility. With the quotation within our 2014-2016 Target Price Range, however, total return potential is unexcit-ing. We believe there is a bit of takeover speculation in the share price, but we do not advise investors to purchase the stock in the hopes that the company will receive a buyout offer.

Pa I E. Debba . CFA No ember 4, 2011

(A) Diluted EPS. '09 & '10 EPS don't add due to rounding. Next earnings report due late Feb. In '10: \$7.22/sh. (D) In mill. (E) Rate base: Net (F) summer peak in '09. (G) '05 per-share data (B) Div'ds paid mid-Jan, Apr., July, and Oct. In '11: 10.0%; earned on average com. eq., when the stock began trading in '06.

Company's Financial Strength Stock's Price Stability Price Growth Persistence R+ 45 **Earnings Predictability** 40

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(A) Diluted earnings. Excl. nonrecurring gain (loss): '03, 6¢; '09, (25¢). '10 EPS don't add due to change in shares. Next earnings report due late Jan. (B) Div'ds historically paid in ear-

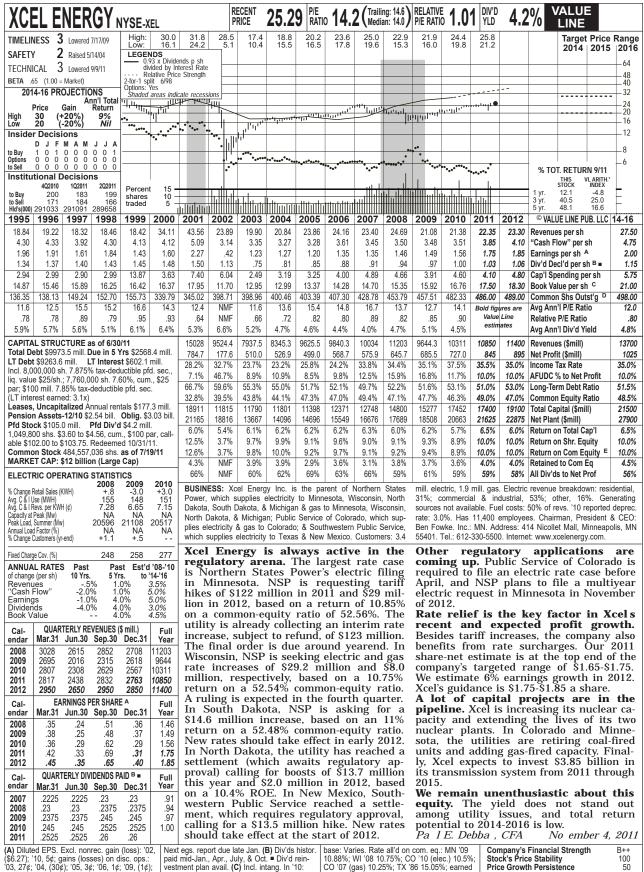
ly March, June, Sept., and Dec. ■ Div'd reinvestment plan avail. † Shareholder investment plan avail. (C) Incl. deferred charges. In '10: \$5.25/sh. (D) In mill. (E) Rate base: AL, MS,

fair value; FL, GA, original cost. Allowed return on com. eq. (blended): 12.5%. Earned on avg. com. eq., '10: 12.7%. Regulatory Climate: AL Above Average; GA, MS, FL Average.
 Company's Financial Strength
 A

 Stock's Price Stability
 100

 Price Growth Persistence
 50

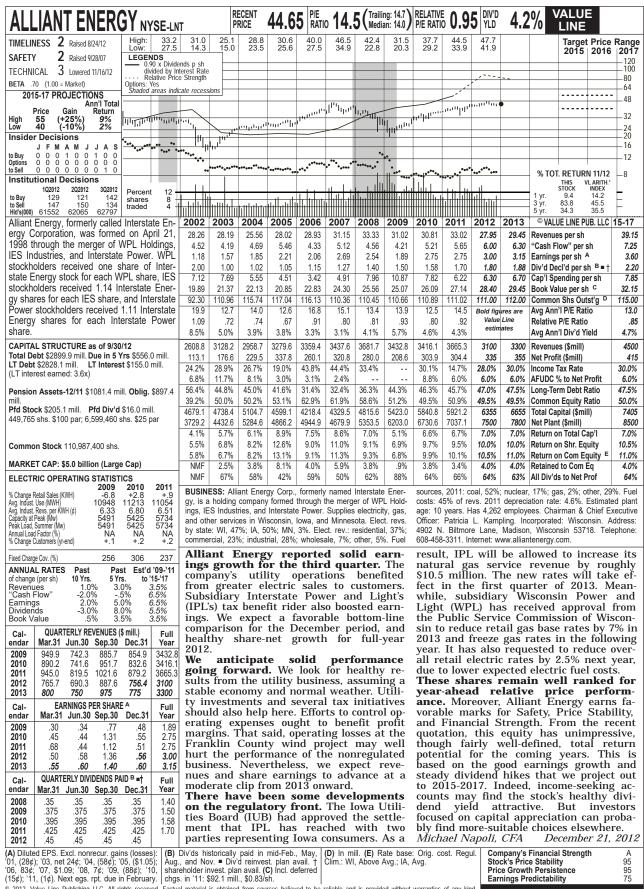
 Earnings Predictability
 100



10, 1¢. '09 EPS don't add due to rounding.

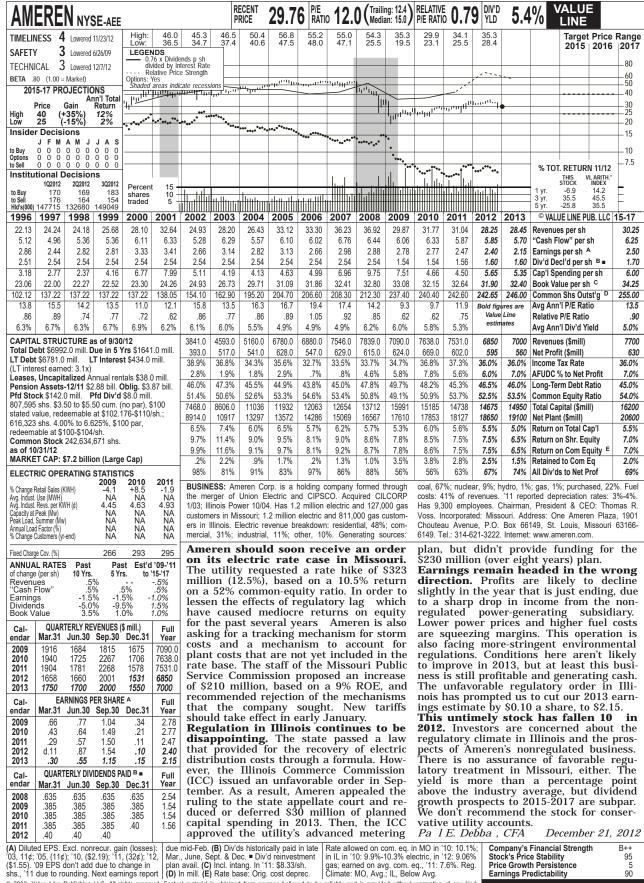
paid mid-Jan., Apr., July, & Oct. • Div'd reinvestment plan avail. (C) Incl. intang. In '10: \$4.46/sh. (D) In mill., adj. for split. (E) Rate

10.88%; WI '08 10.75%; CO '10 (elec.) 10.5% CO '07 (gas) 10.25%; TX '86 15.05%; earned on avg. com. eq., '10: 9.6%. Regul. Clim.: Avg. Stock's Price Stability Price Growth Persistence 100 50 **Earnings Predictability** 100

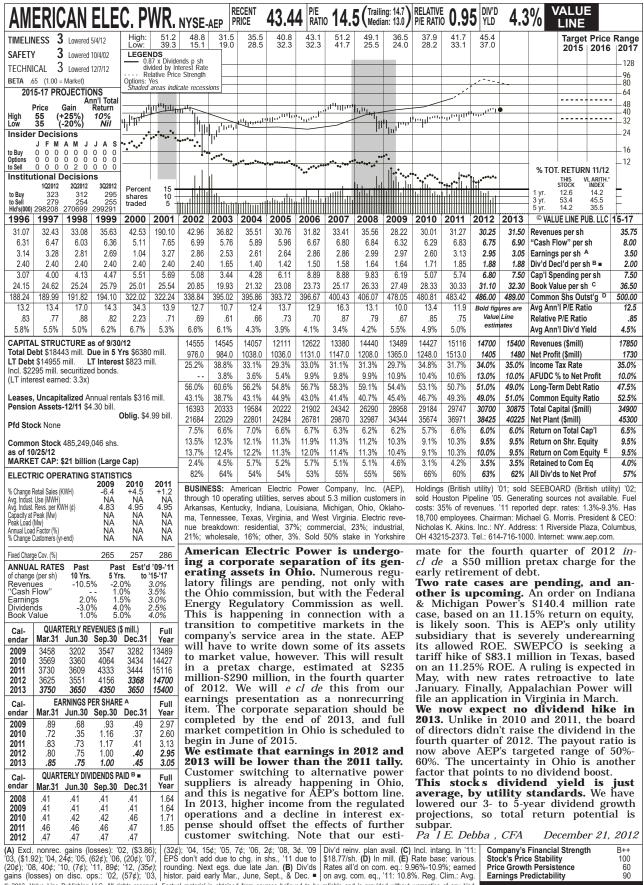


Company's Financial Strength Stock's Price Stability Price Growth Persistence 95 **Earnings Predictability**

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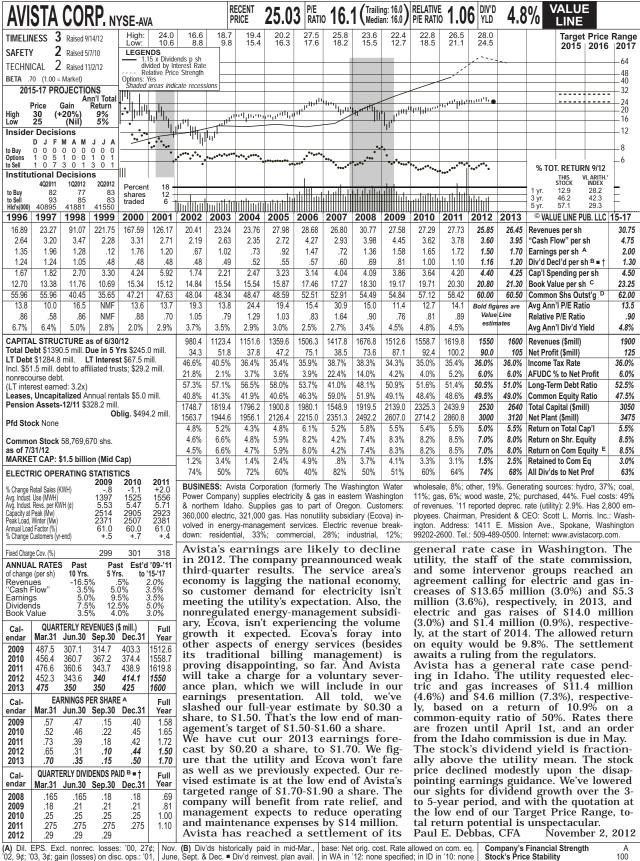


Stock's Price Stability Price Growth Persistence **Earnings Predictability** 90



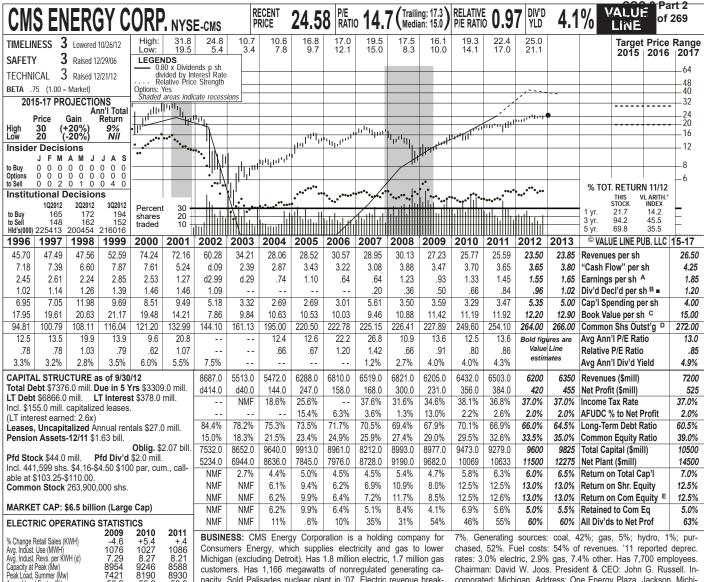
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Stock's Price Stability Price Growth Persistence Earnings Predictability



(A) Dil. EPS. Excl. nonrec. losses: '00, 27¢; | Nov. (B) Div'ds historically paid in mid-Mar., | base: Net orig. cost. Rate allowed on com. eq. (20, 9¢; '03, 3¢; gain (losses) on disc. ops.: '01, | June, Sept. & Dec. ■ Div'd reinvest. plan avail. | in WA in '12: none specified; in ID in '10: none (\$1.00); '02, 2¢; '03, (10¢). '09 EPS don't add due to rounding. Next egs. report due early chgs. In '11: \$9.69/sh. (D) In mill. (E) Rate Regulatory Climate: WA, Avg.; ID, Above Avg. © 2012, Value Line Publishing LLC. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

Company's Financial Strength Stock's Price Stability Price Growth Persistence **Earnings Predictability**



customers. Has 1,166 megawatts of nonregulated generating capacity. Sold Palisades nuclear plant in '07. Electric revenue breakdown: residential, 42%; commercial, 31%; industrial, 20%; other,

Chairman: David W. Joos. President & CEO: John G. Russell. Incorporated: Michigan. Address: One Energy Plaza, Jackson, Michigan 49201. Tel.: 517-788-0550. Internet: www.cmsenergy.com.

159 215 237 Fixed Charge Cov. (% ANNUAL RATES Past Past Est'd '09-'11 of change (per sh) 10 Yrs. to '15-'17 -2.0% 2.5% 8.5% Revenues -9.0% Nil -6.5% -5.5% -7.5% Cash Flow 3.0% 7.0% Earnings 10.0% 4.5% Dividends Book Value 2.0%

% Change Customers (vr-end)

50.8

55.3

-.3

Cal- endar	QUAR Mar.31		VENUES (Sep.30		Full Year
2009	2104	1225	1263	1613	6205.0
2010	1967	1340	1443	1682	6432.0
2011	2055	1364	1464	1620	6503.0
2012	1743	1333	1507	1617	6200
2013	1900	1350	1500	1600	6350
Cal-	EARNINGS PER SHARE A Full				
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2009	.31	.28	.29	.05	.93
2010	.35	.26	.53	.21	1.33
2011	.51	.26	.53	.15	1.45
2012	.36	.37	.55	.27	1.55
2013	.50	.35	.55	.25	1.65
Cal-	QUARTERLY DIVIDENDS PAID B =				Full
endar	Mar.31	Jun.30	Sep.30	Dec. 31	Year
2008	.09	.09	.09	.09	.36
2009	.125	.125	.125	.125	.50
2010	.15	.15	.15	.21	.66
2011	.21	.21	.21	.21	.84
2012	.24	.24	.24	.24	

CMS Energy's utility subsidiary has filed an electric rate case. Consumers Energy is seeking a tariff increase of \$148 million (3.9%), based on a return of 10.5% on a common-equity ratio of 41.19%. The utility is also asking for a regulatory mechanism that decouples electric revenues and electric volume. The application stems mainly from the company's need to place capital investment into the rate base. The decoupling mechanism would alleviate the effects of energy efficiency on revenues and offset the effects of weather, too. In accordance with Michigan regulatory law, Consumers will self-implement a rate hike in mid-March (i.e., six months after its filing), and the commission's order is due in mid-September.

Consumers files rate cases frequently. The company wants to ensure that its capital spending is reflected in rates. In June, Consumers received electric and gas tariff increases of \$118.5 million and \$16 million, respectively. The timing of the utility's next gas rate case is not certain, but it probably won't occur before next spring.

We look for steady earnings growth this year and next. Rate relief is a key

reason. Operating and maintenance expenses are under control. Customer usage is rising as the service area's economy improves. Our 2012 share-profit estimate is at the upper end of the company's guidance of \$1.52-\$1.55.

The company needs additional generating capacity. Consumers has completed a 100-megawatt wind project at a cost of \$235 million. This will help the utility attain a state law of having 10% of its capacity from renewable sources by 2015. Also, the company will retire some coalfired plants in the next several years because the environmental upgrades needed to keep the plants running would be too costly. In order to replace this capacity, construction of a new gas-fired facility is possible. This would begin commercial operation in the 2016-2017 time frame.

The price of these shares has risen more than 10% in 2012. The dividend yield, even when reflecting a \$0.06-a-share (6.25%) increase in the annual payout that we estimate in early 2013, is only average for a utility, and 3- to 5-year total return potential is modest.

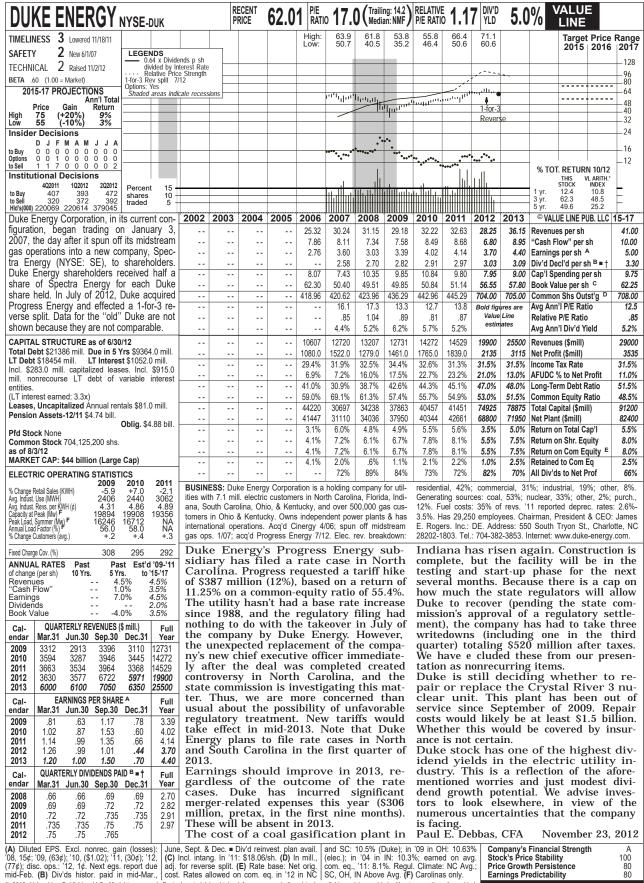
Paul E. Debbas, CFA December 21, 2012

(A) Diluted EPS. Excl. nonrec. gains (losses): '05, (\$1.61); '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, 3¢; '11, 12¢; '12, (14¢); gains (losses) on disc. ops.: '05, 7¢; '06, 3¢; '07, (40¢); '09, 8¢;

May, Aug. & Nov. ■ Div'd reinvestment plan

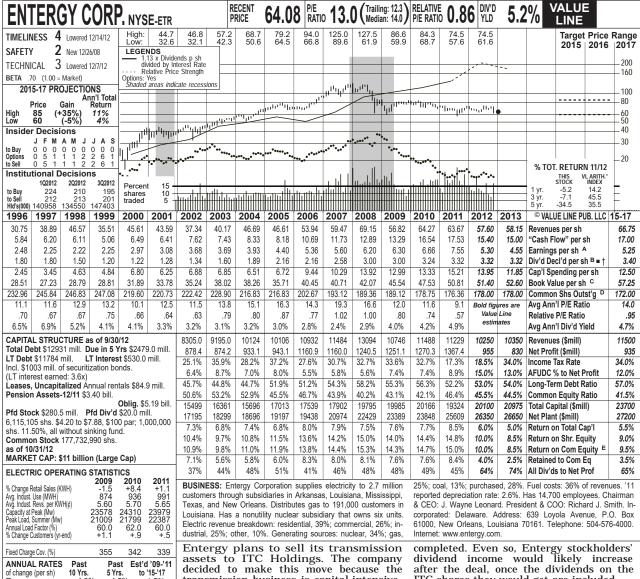
'10, (8¢); '11, 1¢; '12, 3¢. '10 EPS don't add due to change in shs. Next earnings report due avail. (C) Incl. intang. In '11: \$9.70/sh. (D) In mill. (E) Rate base: Net orig. cost. Rate allowed early Feb. (B) Div'ds historically paid late Feb., on com. eq. in '12: 10.3%; earned on avg. com. eq., '11: 12.9%. Regulatory Climate: Average.

Company's Financial Strength Stock's Price Stability B+ 95 Price Growth Persistence 95 **Earnings Predictability** 45



Company's Financial Strength Stock's Price Stability Price Growth Persistence 80 **Earnings Predictability** 80

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Revenues "Cash Flow" 4.0% 10.0% 9.5% 10.0% 4.5% 4.5% 11.5% 8.5% 9.0% 4.5% 1.5% 1.0% -4.5% Earnings Dividends Book Value

QUARTERLY REVENUES (\$ mill.) Mar.31 Jun.30 Sep.30 Dec.31 endar Year 2009 2789 2937 2499 10746 2010 2760 2863 3332 2533 11488 2011 2541 2803 3396 2489 11229 10250 2013 2450 2500 3000 2400 10350 **EARNINGS PER SHARE A** Cal-Mar.31 Jun.30 Sep.30 Dec.3 endar Year 2009 1.20 1 64 6.30 1.12 2.62 1.26 6.66 2010 1.65 1.38 1.76 3.53 2012 .40 2.06 1 89 .95 5.30 2013 .85 1.25 1.60 .85 4.55 QUARTERLY DIVIDENDS PAID B = + Cal. Full endar Mar.31 Jun.30 Sep.30 Dec.31 2008 75 75 3 00 75 .75 .75 .75 .75 .75 3.00 2009 .75 .83 .83 .83 2010 .83 .83 .83 .83 3.32 2011 2012 83 .83 .83 83

transmission business is capital-intensive, and makes up less than 10% of its total assets. Entergy would get \$1.775 billion in cash, which it would use to reduce debt. ITC would issue enough common stock to Entergy shareholders for them to own 50.1% of ITC. This is necessary to make the transaction tax-free. ITC stockholders must approve the deal, along with the Federal Energy Regulatory Commission and the commissions in Louisiana, New Orleans (which has a separate regulatory) body), Texas, Arkansas, and Mississippi. The companies expect the asset sale to be completed in 2013.

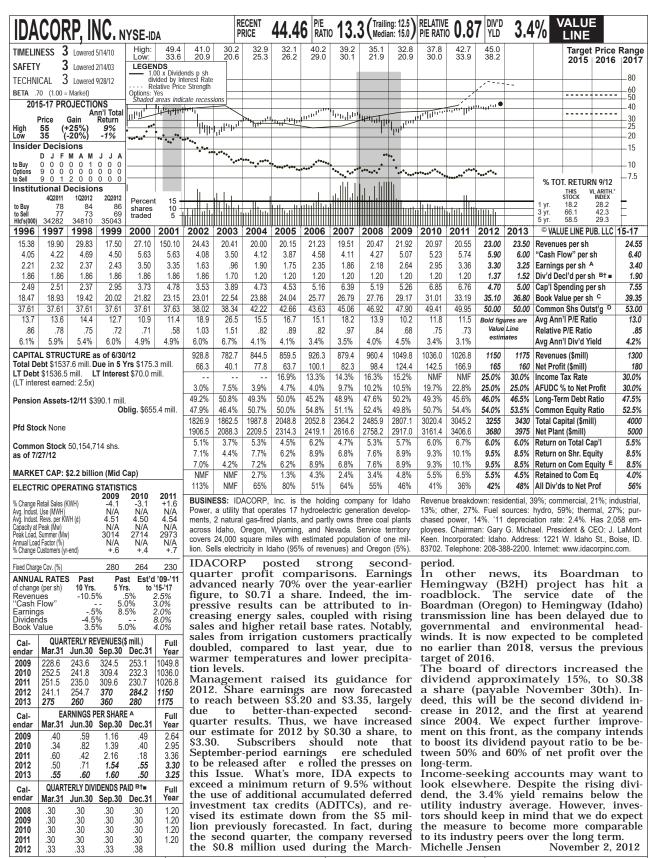
Entergy's dividend is secure for now. Our estimates and projections are based on the company as currently configured, and on that basis, earnings coverage is sufficient to maintain the payout at the current level. However, the dilutive effect of the asset sale and the ongoing profit pressures on the nonutility side of the business mean that a dividend reduction cannot be ruled out if the deal with ITC is ITC shares they would get are included. Earnings are declining. The effect of lower power prices on the nonutility activities is a key reason. In 2012, weather patterns have been less favorable than in 2011, and Entergy is incurring costs (\$0.15 a share in the first three quarters) associated with the ITC deal. In 2013, the tax rate should return to normal after tax credits helped Entergy in 2011 and 2012. There are a few things to be concerned about, besides the bottom-line weakness. Entergy is facing political op-position to its nuclear plants in Vermont and New York. (At least some legal matters in Vermont have gone the company's way, so far.) The utility also received a harsh rate order in Texas, in which it was granted only about 25% of what it requested, and its allowed return on equity was cut below 10%. All of these uncertainties explain why the dividend yield on untimely Entergy stock is nearly a percentage point higher than the utility average Paul E. Debbas, CFA December 21, 2012

(A) Diluted EPS. Excl. nonrecur. gains (losses): '97, (\$1.22); '98, 78¢; '01, 15¢; '02, (\$1.04); '03, 33¢ net; '05, (21¢); '12, (\$1.26). '10 EPS don't add due to rounding. Next earnings report | ment plan available. (C) Incl. deferred charges. | Regulatory Climate: Average.

due early Feb. (B) Div'ds historically paid in early Mar., June, Sept. and Dec. Div'd reinvestment plan available. Shareholder invest-10.5%; earned on avg. com. eq., '11: 15.4%.

Company's Financial Strength Stock's Price Stability Price Growth Persistence **Earnings Predictability**

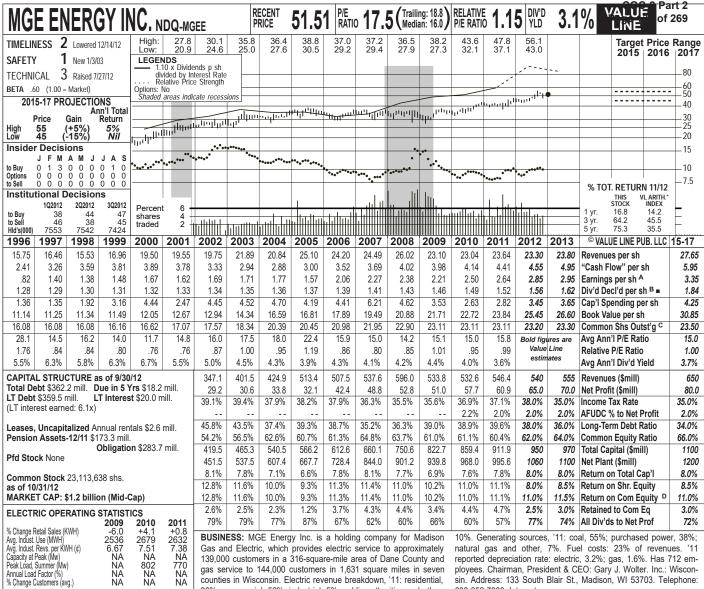
100



(A) EPS diluted. Excl. nonrecurring gains (loss): '00, 22¢; '03, 26¢; '05, (24¢); '06, 17¢. Avail. † Shareholder investment plan avail. (C) earned on avg. system com. eq., '11: 10.1%. Next earnings report due mid-Feb. (B) Div'ds in loc. deferred debits. In '11: \$20,74\$; (D) In Regulatory Climate: Above Average.

Company's Financial Strength Stock's Price Stability Price Growth Persistence 100 Earnings Predictability

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NA NA NA Past Est'd '09-'11 Past 10 Yrs. 5 Yrs. to '15-'17 2.0% 1.0% 4.5% 3.0% 6.0% 6.5% 1.5% 6.0% 5.5%

6.0%

5.0%

Book Value QUARTERLY REVENUES (\$ mill.) Cal-Full endar Mar.31 Jun.30 Sep.30 Dec.31 Year 2009 181 1 1076 1093 135 8 533.8 2010 159.7 109.1 127.9 135.9 532.6 2011 164.6 117.3 133.6 130.9 546.4 2012 149.3 117.2 137.8 135.7 540 2013 160 120 135 140 555

6.5%

Fixed Charge Cov. (%)

ANNUAL RATES

of change (per sh)

Revenues

Cash Flow Earnings Dividends

_0.0	,,,,		,00	, ,,	0
Cal- endar	EA Mar.31		ER SHARI Sep.30	-	Ful Yea
2009 2010 2011 2012 2013	.65 .62 .77 .69	.43 .50 .55 .62 .65	.55 .86 .91 1.02 .95	.58 .52 .41 . 52 . 60	2.2 2.5 2.6 2.8 2.9
Cal- endar	QUAR Mar.31		IDENDS PA	AID B ■ Dec.31	Ful Yea
2008 2009 2010 2011 2012	.355 .3617 .3684 .3751 .3826	.355 .3617 .3684 .3751 .3826	.3617 .3684 .3751 .3826 .3951	.3617 .3684 .3751 .3826 .3951	1.4 1.4 1.4 1.5

33%; commercial, 52%; industrial, 5%; public authorities and other,

MGE Energy reported solid results for the third quarter. The top line advanced at a modest clip during the recent interim. The company benefited from growth in regulated electric revenues, as greater customer demand was driven by a favorable temperature variation. Impressive growth from the nonregulated line also contributed. Moreover, operating costs remained in check, and earnings per share compared favorably with the prior-year tally. We anticipate a favorable comparison for the fourth quarter, as well.

We look for more good news going forward. The utility should further benefit from favorable demographics within its service territory. A healthy local economy will likely drive population growth and demand for power in and around Madison, Wisconsin. We anticipate favorable results from the electric business going forward. The nonregulated line should also contribute to growth. That said, the gas business will probably continue to experience weak-ness. Overall, though, we anticipate higher revenues and share earnings for full-year 2013.

The company is seeking higher rates.

608-252-7000. Internet: www.mge.com

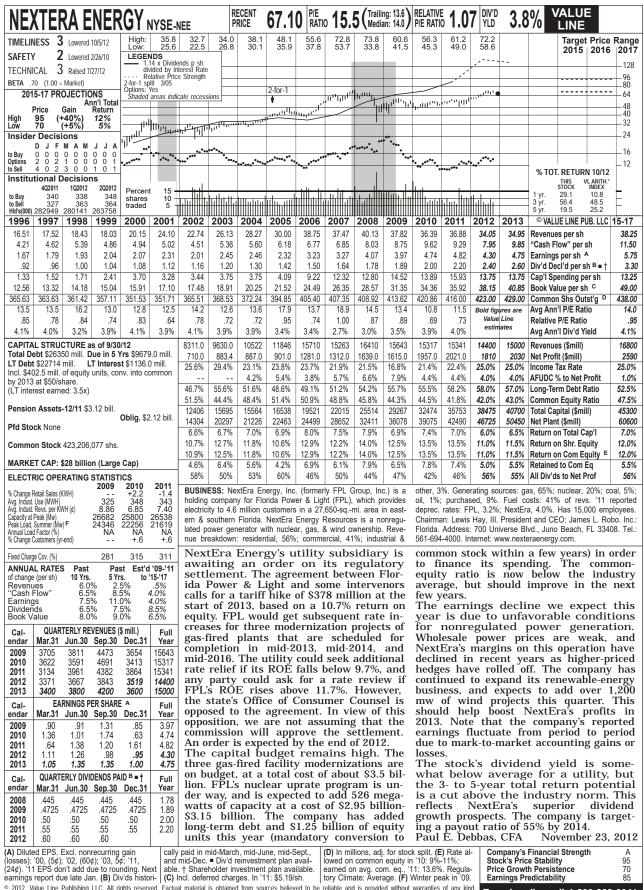
MGE Energy has filed an application with the Public Service Commission of Wisconsin (PSCW) requesting a 5.8% increase to electric rates and a gas rate hike of 2.6%. The company cited expenses associated with infrastructure and environmental improvements, and purchased power costs, as reasons for the request. It has asked that the new rates become effective on January 1, 2013.

This stock remains favorably ranked for year-ahead relative price performance. Looking further out, we anticipate higher revenues and share earnings for the company by 2015-2017. We also expect moderate dividend growth during this time frame. Moreover, MGE earns good marks for Safety, Financial Strength, Price Stability, and Earnings Predictability. This issue also has a low score for volatility (Beta: 0.60). Nevertheless, much of what we envision appears to be reflected in the recent quotation, and the stock's total return potential is below the Value Line median. All things considered, patient investors may find more-attractive opportunities elsewhere.

Michael Napoli, CFA December 21, 2012

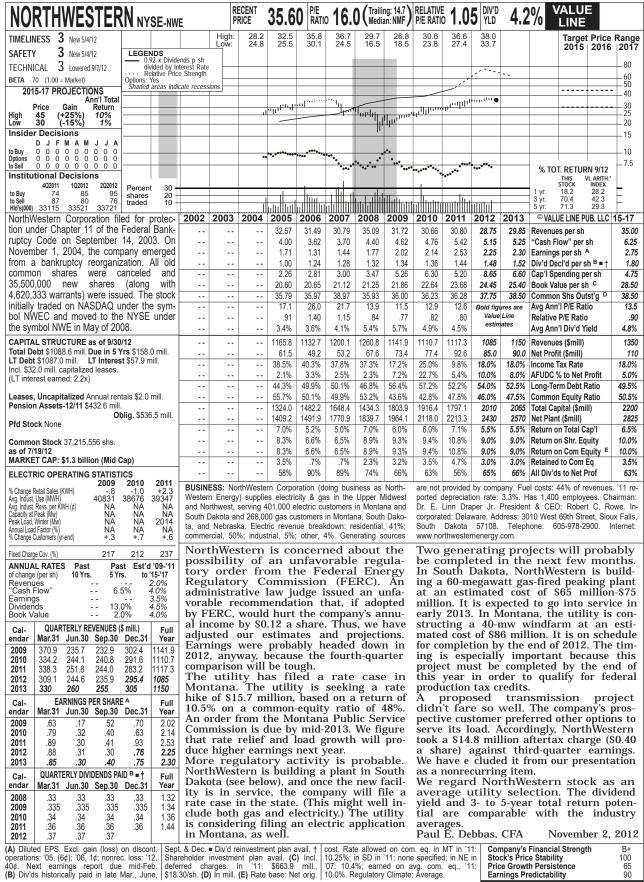
(A) Excl. nonrecurring loss: '96, 42¢. Next earnings report due in February. (B) Dividends historically paid in mid-March, June, September, and December. Dvd. rein-

vestment plan available. **(C)** In millions. **(D)** Rate allowed on common equity in '11: 10.4%; earned on average common equity, '11: 10.3%. Regulatory Climate: Above AverCompany's Financial Strength Stock's Price Stability 100 Price Growth Persistence 55 **Earnings Predictability** 95



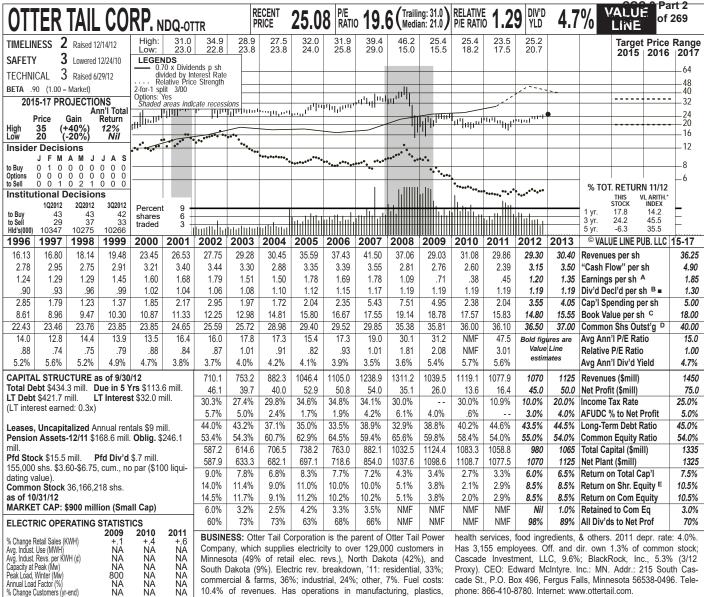
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Earnings Predictability



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Earnings Predictability 90



10.4% of revenues. Has operations in manufacturing, plastics,

phone: 866-410-8780. Internet: www.ottertail.com

151 89 146 Fixed Charge Cov. (% ANNUAL RATES Past Past Est'd '09-'11 of change (per sh) 10 Yrs 5 Yrs. to '15-'17 Revenues 5.0% .5% 3.0% Cash Flow -1.0% -6.5% 2.0% -3.0% -14.5% 11.5% 24.0% Earnings 1.5% 1.5% 6.0% Book Value QUARTERLY REVENUES (\$ mill.)

endar	Mar.31	Jun.30	Sep.30	Dec.31	Year		
2009	277.2	246.9	257.4	258.0	1039.5		
2010	262.2	270.2	280.7	306.0	1119.1		
2011	249.1	283.3	282.4	263.1	1077.9		
2012	277.6	283.7	277.1	231.6	1070		
2013	275	285	290	275	1125		
Cal-	EA	RNINGS P	ER SHAR	Α	Full		
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year		
2009	.12	.07	.29	.23	.71		
2010	.13	.04	.16	.05	.38		
2011	.14	.14	.20	d.02	.45		
2012	.26	.28	.35	.31	1.20		
2013	.32	.30	.38	.35	1.35		
Cal-	QUART	TERLY DIVIDENDS PAID B = F					
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year		
2008	.298	.298	.298	.298	1.19		
2009	.298	.298	.298	.298	1.19		
2010	.298	.298	.298	.298	1.19		
2011	.298	.298	.298	.298	1.19		
2012	.298	.298	.298	.298			

Tail Corporation reported a Otter modest top-line decline for the third quarter. The Electric segment posted moderate revenue growth for the period, thanks to greater demand from commercial customers and a higher recovery of fuel and purchased power costs. The fuel and purchased power costs. business reported impressive growth, driven by an increase in volume of polyvinyl chloride pipe sold. However, revenues declined moderately at the Manufacturing segment. Moreover, the Construction line posted considerably lower sales, due to a decrease in work volume and the effect of cost overruns on estimated revenues recognized. Note that our bottom-line presentation of \$0.35 per share excludes a \$7.9 million (\$0.22 per share) aftertax charge on the early retirement of debt and a net loss of \$3.0 million (\$0.08 per share) related to DMI Industries. Including these items results in share net of \$0.05.

We anticipate solid improvement from 2013 onward. Efforts to restructure operations should result in stronger, more predictable growth potential and a lower risk profile. The sale of wind-tower manufac-

turer DMI Industries is proceeding as planned. This divestiture, along several others in recent times, should allow Otter Tail to increase its focus on growth opportunities in the Electric segment. The company continues to invest in transmission projects and environmental upgrades that ought to generate significant growth for this unit in the coming years. Elsewhere, we anticipate a strong performance from the Plastics business. Unfavorable results from the Construction line may well continue to be an offset, however.

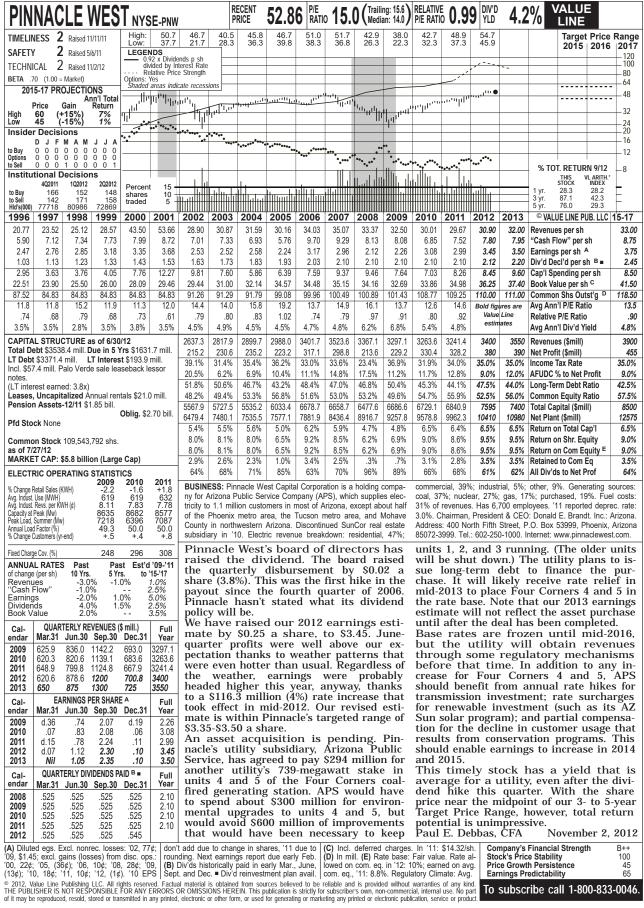
This stock is ranked favorably for year-ahead relative price performance. Looking further out, we anticipate higher revenues and share earnings for the company by 2015-2017. Nevertheless, much of this appears to be already reflected in the recent quotation, as the issue is trading well within our 3- to 5-year Target Price Range. The stock does offer a healthy dividend yield. But the cash posi-tion is unfavorable, and the payout is likely to be just barely covered by earnings for the current year. Michael Napoli, CFA December 21, 2012

(A) Diluted earnings. Excl. nonrecurring gains (losses): '98, 7ϕ ; '99, 34ϕ ; '10, (44ϕ) ; gains (losses) from discont. operations: '04, 8ϕ ; '05, 33¢; '06, 1¢; '11, (40¢). Earnings may not sum

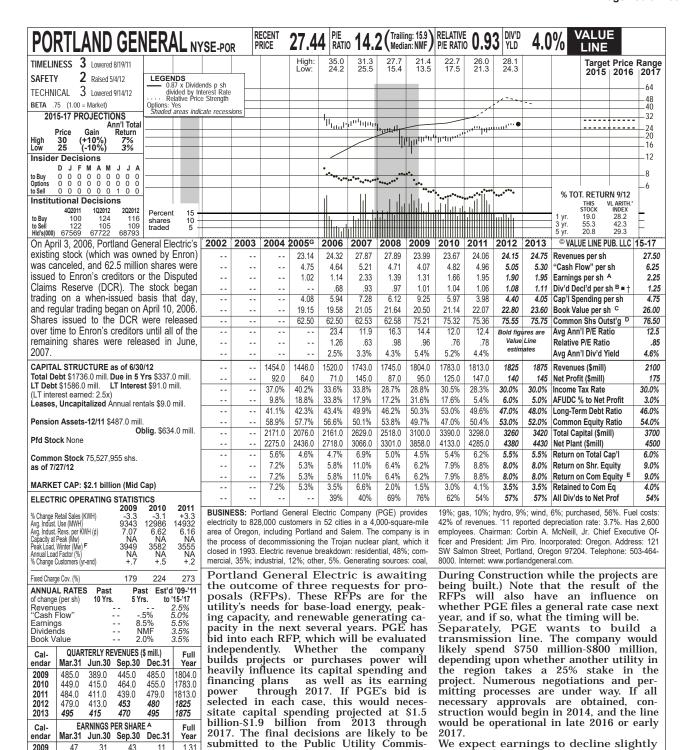
due to rounding. Next earnings report due in February. (B) Div'ds historically paid in early March, June, Sept., and Dec. ■ Div'd reinvestment plan avail. (C) Incl. intangibles. In '11:

\$1.51/sh. **(D)** In mill., adj. for split. **(E)** Regulatory Climate: MN, ND, Average; SD, Above Average

Company's Financial Strength Stock's Price Stability B+ 75 Price Growth Persistence 25 **Earnings Predictability** 65



Stock's Price Stability Price Growth Persistence **Earnings Predictability**



265

Jun.30 Sep.30 Dec.31

43

65

.36

.50

.50

.245

255

.265

34

.38

.41

.40

255

.26

.265

31

32

.29

34

.37

.245

245

.255 .26

QUARTERLY DIVIDENDS PAID B = †

Mar.31 Jun.30 Sep.30 Dec.31

Year

1.31

166

1.95

1.95

Full

Year

.97

1 00

1.03

1.05

Mar.31

.47

36

.92

.65

.68

.235

.255

.26

265

endar

2009

2010

2013

Cal-

endar

2008

2009

2010

(or perhaps in late 2012).

sion of Oregon in the first quarter of 2013

We do not assume in our estimates and projections that PGE wins any

RFPs. This is not a likely outcome, but it

is impossible to make any assumptions about what the utility will build. Accordingly, our estimates and projections beginning in 2013 might well be conservative. (The company would record noncash cred-

its to income for Allowance for Funds Used

(A) Diluted EPS. '09 & '10 EPS don't add due to rounding. Next earnings report due early Nov. (B) Div'ds paid mid-Jan., Apr., July, and Oct. ■ Div'd reinvestment plan avail. † Sharelock. **Earnings Predictability**

\$2.00 a share.

Paul E. Debbas, CFA Company's Financial Strength Stock's Price Stability Price Growth Persistence R++ 100 55

November 2, 2012

We expect earnings to decline slightly

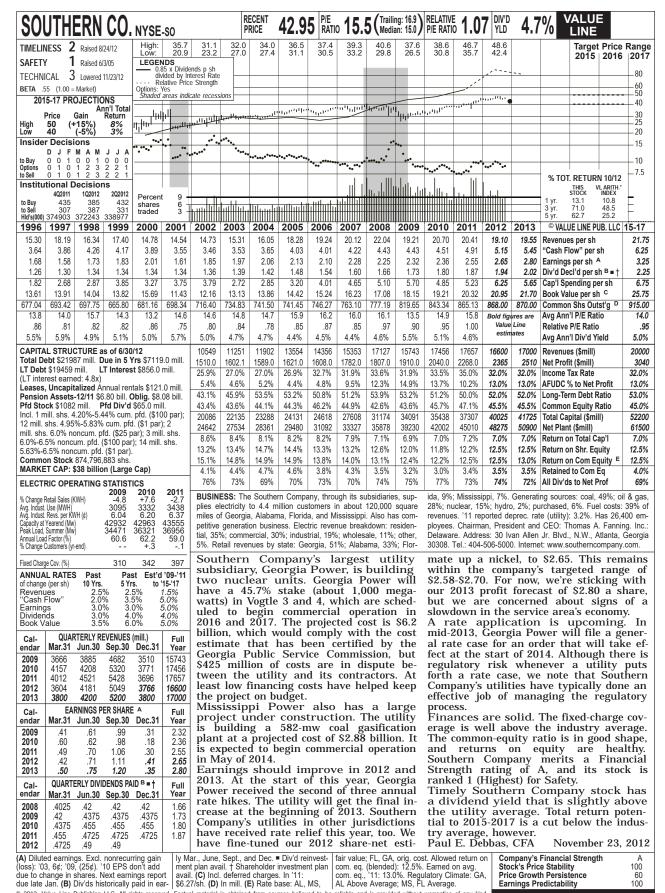
in 2012. The first-quarter comparison was difficult, thanks to the favorable weather

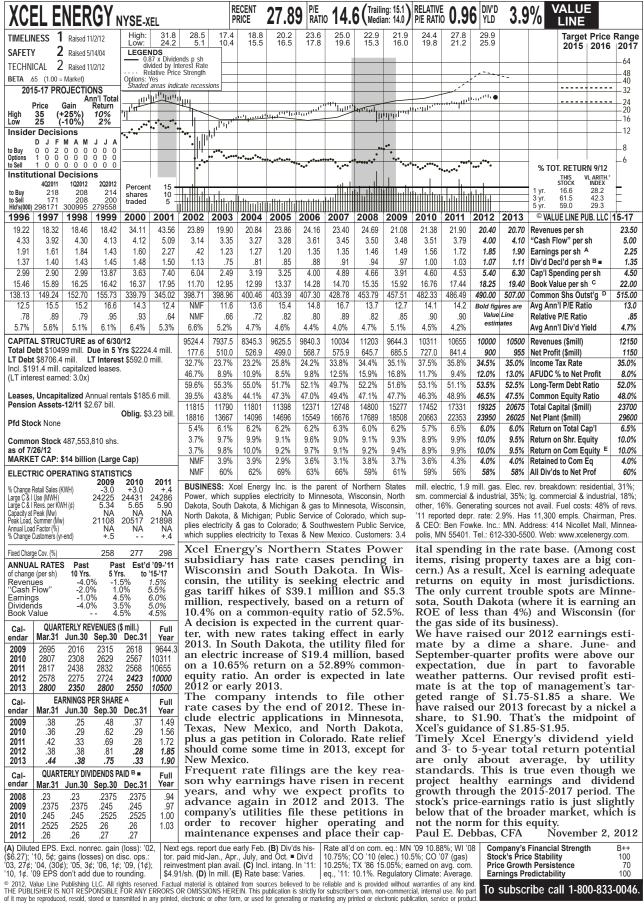
and hydro conditions that boosted the bottom line in early 2011. Our profit estimate

is within PGE's targeted range of \$1.85-

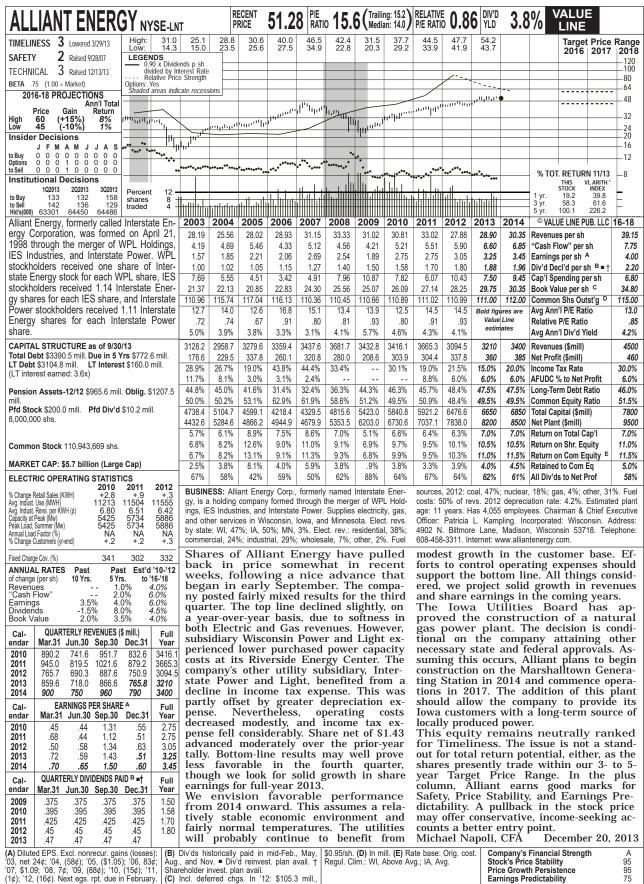
This stock does not stand out among utility issues. The dividend yield and 3-

to 5-year total return potential are only about average for this industry.



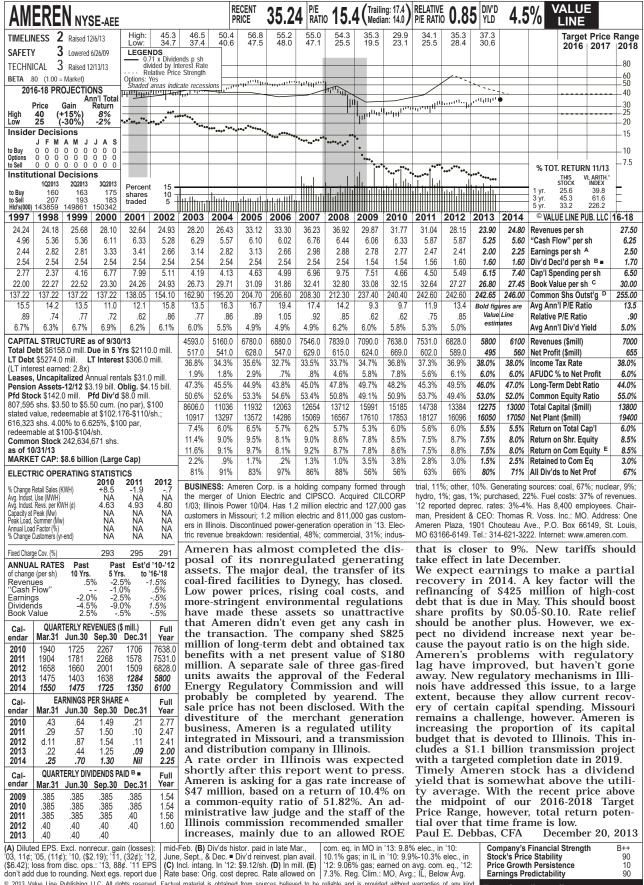


Earnings Predictability 100



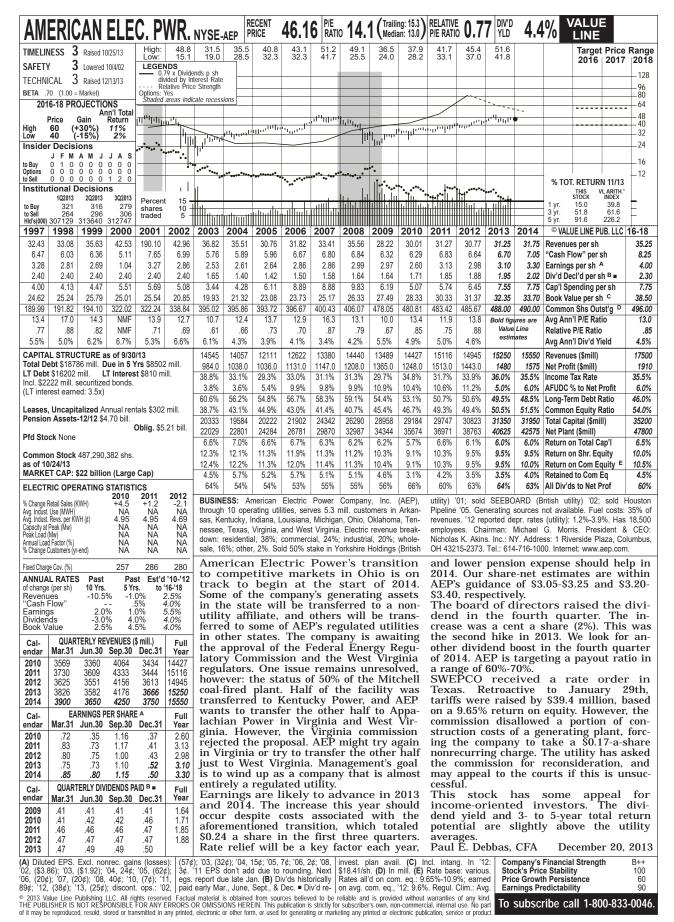
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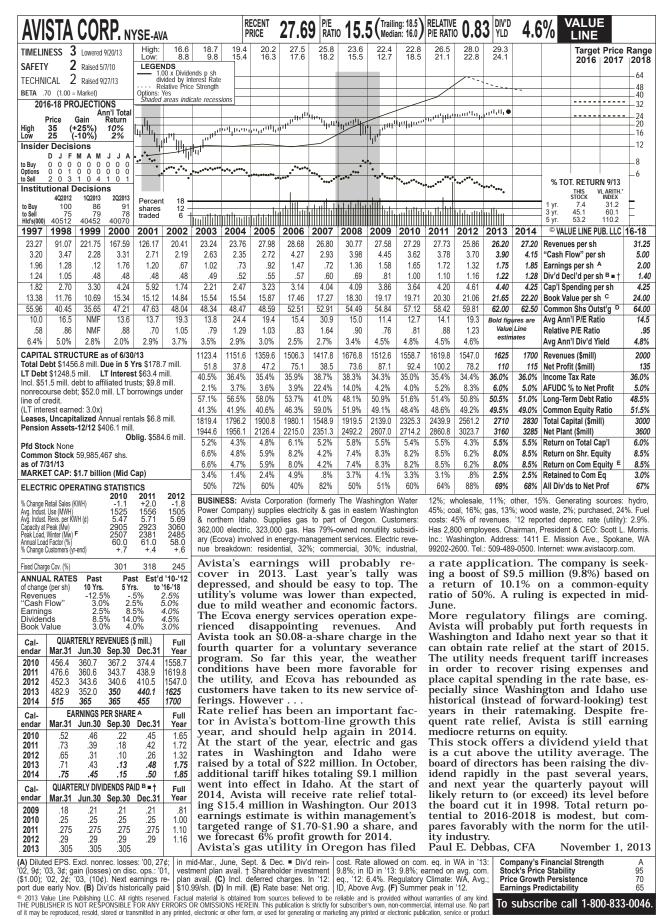
Earnings Predictability

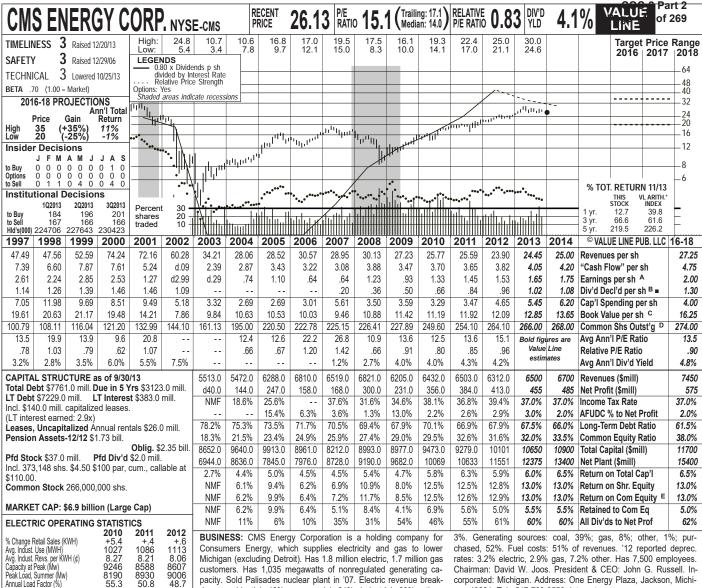


(A) Diluted EPS. Excl. nonrecur. gain (losses): mid-Feb. (B) Div'ds histor. paid in late Mar., 103, 11¢; 05, (11¢); '10, (\$2.19); '11, (32¢); '12, June, Sept., & Dec. * Div'd reinvest, plan avail. (\$6.42); loss from disc. ops.: '13, 88¢. '11 EPS (C) Incl. intang. In '12: \$9.12/sh. (D) In mill. (E) 10.1% gas; in IL in '10: \$9.9%-10.3% elec., in '10: '10: 9.9%-10.3% elec., in '10:

Stock's Price Stability Price Growth Persistence 90 10 **Earnings Predictability**







customers. Has 1,035 megawatts of nonregulated generating capacity. Sold Palisades nuclear plant in '07. Electric revenue breakdown: residential, 46%; commercial, 31%; industrial, 20%; other,

Chairman: David W. Joos. President & CEO: John G. Russell. Incorporated: Michigan. Address: One Energy Plaza, Jackson, Michigan 49201. Tel.: 517-788-0550. Internet: www.cmsenergy.com.

215 237 268 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '10-'12 to '16-'18 of change (per sh) 10 Yrs. -3.0% 3.0% 12.5% -9.5% -1.5% 18.0% Revenues 1.5% Cash Flow 4.0% 5.5% Earnings -5.0% -1.5% Dividends Book Value 3.0%

-.3

% Change Customers (yr-end)

50.8

Cal- endar	QUAR Mar.31		VENUES (Sep.30		Full Year
2010	1967	1340	1443	1682	6432.0
2011	2055	1364	1464	1620	6503.0
2012	1802	1333	1507	1670	6312.0
2013	1979	1406	1445	1670	6500
2014	2000	1450	1550	1700	6700
Cal-	EA	RNINGS P	ER SHAR	ΕA	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2010	.35	.26	.53	.21	1.33
2011	.51	.26	.53	.15	1.45
2012	.36	.37	.55	.25	1.53
2013	.53	.29	.46	.37	1.65
2014	.55	.35	.60	.25	1.75
Cal-	QUAR	Full			
endar	Mar.31	Jun.30	Sep.30	Dec. 31	Year
2009	.125	.125	.125	.125	.50
2010	.15	.15	.15	.21	.66
2011	.21	.21	.21	.21	.84
2012	.24	.24	.24	.24	.96
2013	.255	.255	.255	.255	

CMS Energy's utility subsidiary is proposing to build a gas-fired base-load generating plant. Consumers Ener-gy is asking the Michigan Public Service Commission (MPSC) to grant it a certifi-cate of need that would permit it to build facility. The 700-megawatt plant would cost an estimated \$750 million and would begin commercial operation in 2017. (The company is trying to work with its vendors to reduce the cost.) In case an existing unit can be purchased at a lower cost, Consumers Energy has issued a request for proposals along these lines. (The does not want a long-term purchased-power agreement.) Once the proposals have been evaluated, the MPSC will put forth a ruling, probably in the late spring of 2014. Note that there is some opposition to Consumers Energy's construction plans.

Consumers Energy has begun construction of a wind project. This would provide 105 mw of capacity at an expected cost of \$255 million. The project should be completed by late 2014. It will help the utility comply with the state's renewableenergy requirement.

We estimate good earnings growth in 2013 and 2014. Consumers Energy received an electric rate hike of \$89 million this year. Moderate volume growth and cost-reduction measures are helping, as well. Our share-earnings estimates are within CMS' targeted ranges of \$1.65-\$1.66 in 2013 and \$1.73-\$1.78 next year. Rate filings for electricity and gas are possible next year. However, new tariffs probably wouldn't take effect until 2015. Consumers Energy would self-implement a rate hike six months after its filing. We look for a dividend increase in the

first quarter of 2014. We expect the board of directors to boost the quarterly payout by \$0.015 a share (5.9%), the same increase as in early 2013. CMS Energy is seeking dividend growth in line with its goal for annual profit growth, which is 5%-7%.

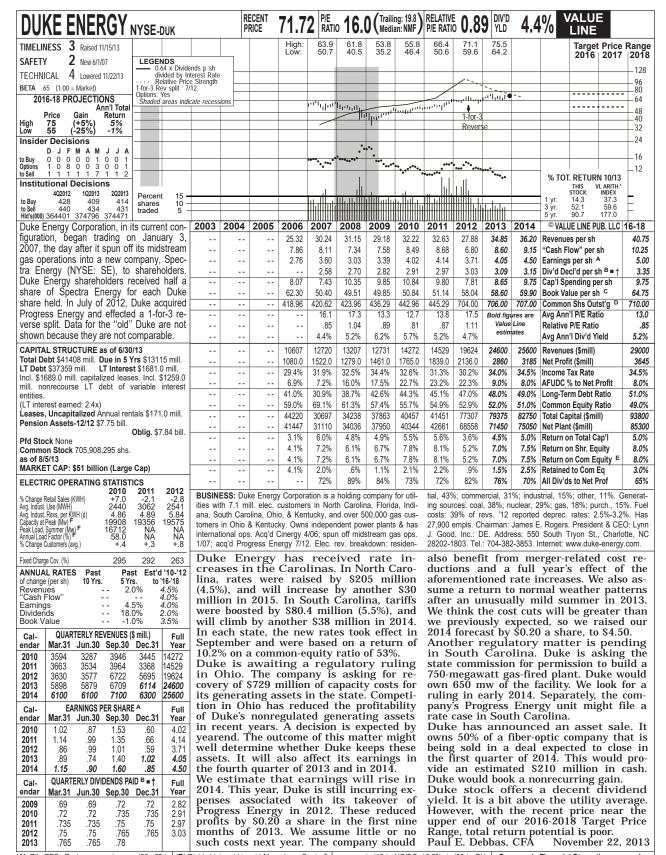
This stock offers a dividend yield and 3- to 5-year total return potential that are in line with the utility averages. Like most electric utility equities, CMS Energy's recent price is within its 2016-2018 Target Price Range. Paul E. Debbas, CFA December 20, 2013

(A) Diluted EPS. Excl. nonrec. gains (losses): '05, (\$1.61); '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, 3¢; '11, 12¢; '12, (14¢); gains (losses) on disc. ops.: '05, 7¢; '06, 3¢; '07, (40¢); '09, 8¢;

'10, (8¢); '11, 1¢; '12, 3¢. '10 EPS don't add due to change in shs. Next earnings report due late Jan. (B) Div'ds historically paid late Feb., May, Aug., & Nov. ■ Div'd reinvestment plan

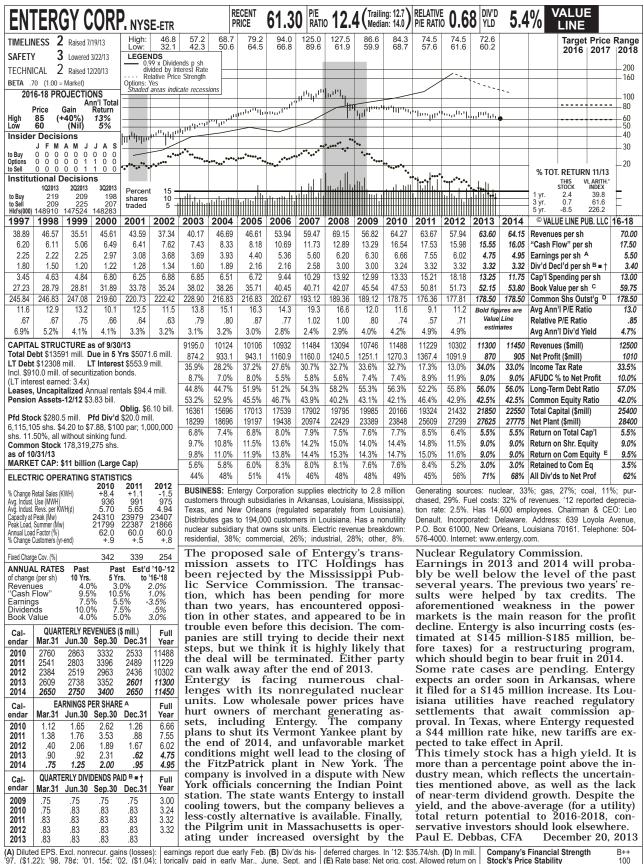
avail. (C) Incl. intang. In '12: \$8.66/sh. (D) In mill. (E) Rate base: Net orig. cost. Rate allowed on com. eq. in '13: 10.3%; earned on avg. com. eq., '12: 12.7%. Regulatory Climate: Average. © 2013 Value Line Publishing LLC. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product

Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence **Earnings Predictability** 60



(A) Dil. EPS. Excl. nonrec. losses: '09, 63¢; (B) Div'ds hist. paid in mid-Mar., June, Sept., & com. eq. in '13 in NC/SC: 10.2%; in '09 in OH: '10, \$1.02; '11, 30¢; '12, 70¢; '13, 26¢; gain on disc. ops.: '12, 6¢. '12 EPS don't add due to large in '12: \$39.66/sh. (D) In mill., adj. for rev. split. avg. com. eq., '12: 6.8%. Reg. Clim.: NC Avg.; the common of the co

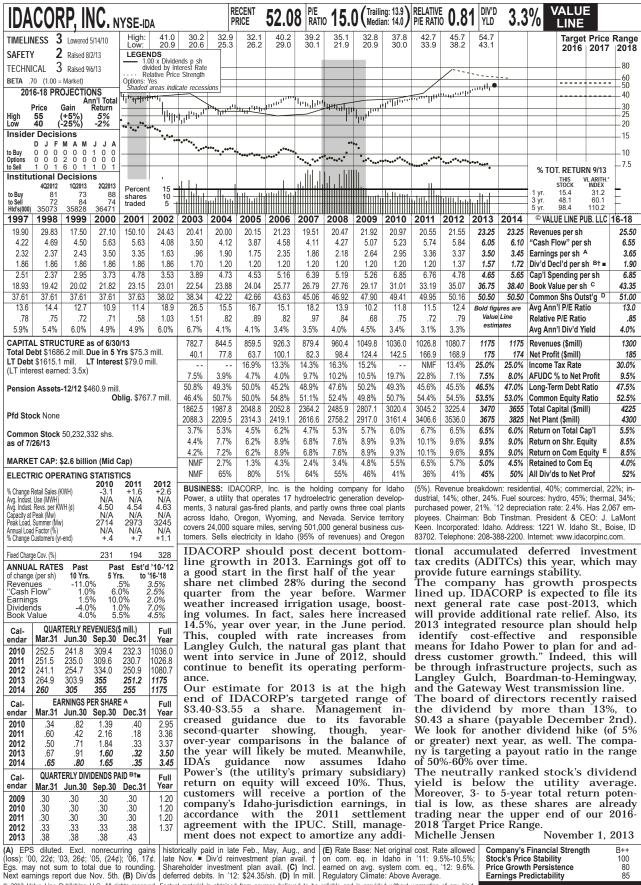
Company's Financial Strength A Stock's Price Stability 100 Price Growth Persistence 70 Earnings Predictability 75



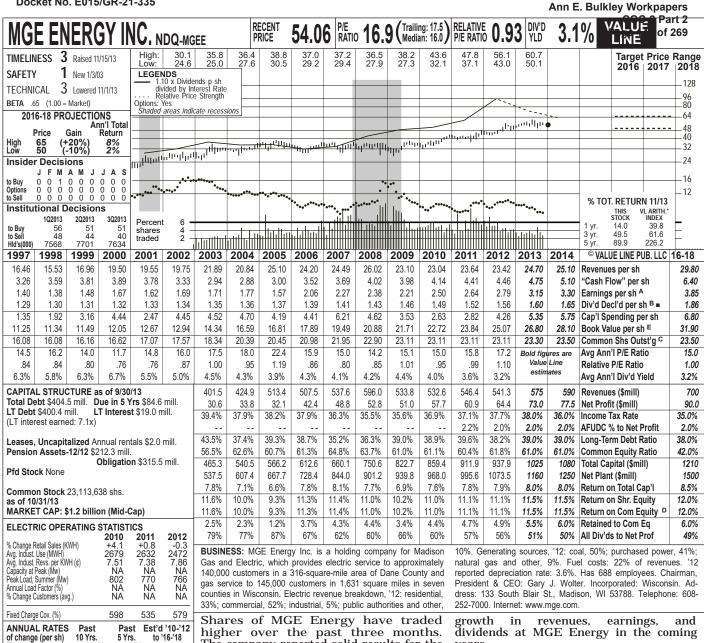
(A) Diluted EPS. Excl. nonrecur. gains (losses):

| earnings report due early Feb. (B) Div'ds his| org. (\$1.22); 98, 78¢; '01, 15¢; '02, (\$1.04);
| org. (\$1.26); 32 org. (\$1.26);
| org. (\$1.26); 32 org. (\$1.26);
| org. (\$1.26); 3

Stock's Price Stability Price Growth Persistence 100 **Earnings Predictability**



Stock's Price Stability
Price Growth Persistence **Earnings Predictability**



-1.0% 5.0% 6.0% 2.0% 5.5% 2.0% Revenues 4.0% 6.5% 'Cash Flow' 5.0% 6.5% Earnings Dividends **Book Value** 6.5% 5.0% Cal- QUARTERLY REVENUES (\$ mill.)

endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2010	159.7	109.1	127.9	135.9	532.6
2011	164.6	117.3	133.6	130.9	546.4
2012	149.3	117.2	137.8	137.0	541.3
2013	167.2	128.3	140.1	139.4	575
2014	170	130	145	145	590
Cal-	EA	RNINGS P	ER SHAR	Α	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2010	.62	.50	.86	.52	2.50
2011	.77	.55	.91	.41	2.64
2012	.69	.62	1.02	.46	2.79
2013	.98	.60	1.05	.52	3.15
2014	1.00	.63	1.10	.57	3.30
Cal-	QUAR	TERLY DIV	IDENDS PA	AIDB =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2009	.3617	.3617	.3684	.3684	1.46
2010	.3684	.3684	.3751	.3751	1.49
2011	.3751	.3751	.3826	.3826	1.52
2012	.3826	.3826	.3951	.3951	1.56
2013	.3951	.3951	.4076	.4076	

The company reported solid results for the third quarter. Revenues and share earnings increased at a moderate pace, on a year-over-year basis. Gas volumes advanced 4.3%, thanks to healthy customer demand here. However, a return to morenormal weather during the period resulted in a 2.7% decline in electric retail sales. We expect a favorable comparison in the fourth quarter, and higher revenues and share earnings for the company for the full year of 2013.

Solid performances will likely continue from 2014 onward. MGE's utility subsidiary should further benefit from favorable demographics within its service territory. A healthy local economy ought to drive population growth and demand for power in and around Madison, Wisconsin. The company's nonregulated operations and transmission investments should also contribute. Efforts to manage operating costs will support the bottom line. Low exposure to economically sensitive industrial customers results in greater earnings stability. Overall, we envision moderate

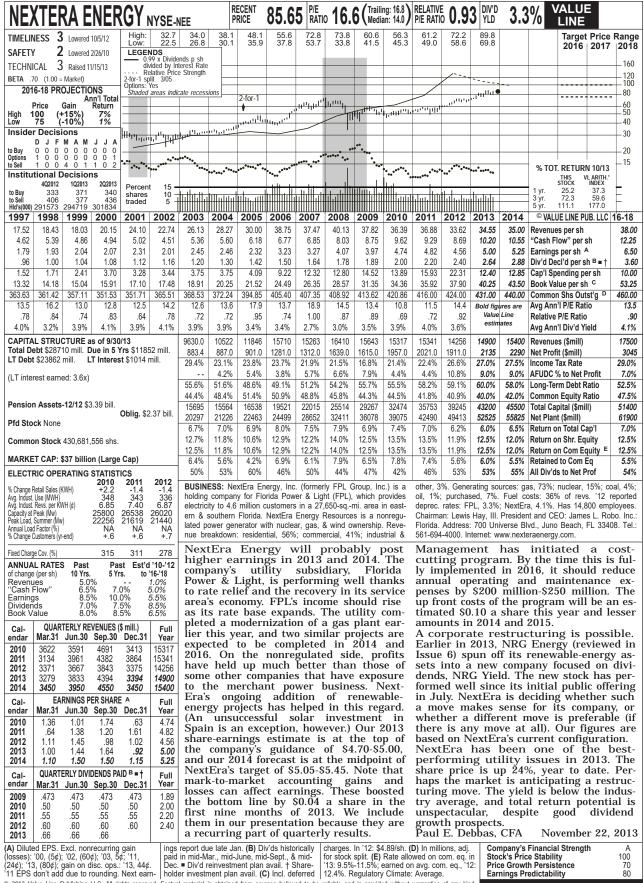
Investment in operations should continue to improve performance. The company has undertaken efforts to modernize its generation assets to improve efficiency and reduce emissions. Currently, MGE is investing \$140 million in new emission control technology at the Columbia Energy Center, of which it owns a 22% stake. This project is scheduled for completion in 2014

This issue has improved one notch in Timeliness, and is now neutrally ranked for year-ahead performance. From the recent quotation, the stock has low, but fairly well-defined, total return potential out to 2016-2018. Nevertheless, leverage is quite manageable here, and the company has established a track record of stable operating performance. As a result, MGE earns favorable marks for Safety, Financial Strength, Price Stability, and Earnings Predictability. A pullback in the share price may offer conservative investors a more suitable entry point. Michael Napoli, CFA December 20, 2013

(A) Diluted earnings. Next earnings report due late February. (B) Dividends historically paid in mid-March, June, September, and December. ■ Dvd. reinvestment plan available. (C) In mil-

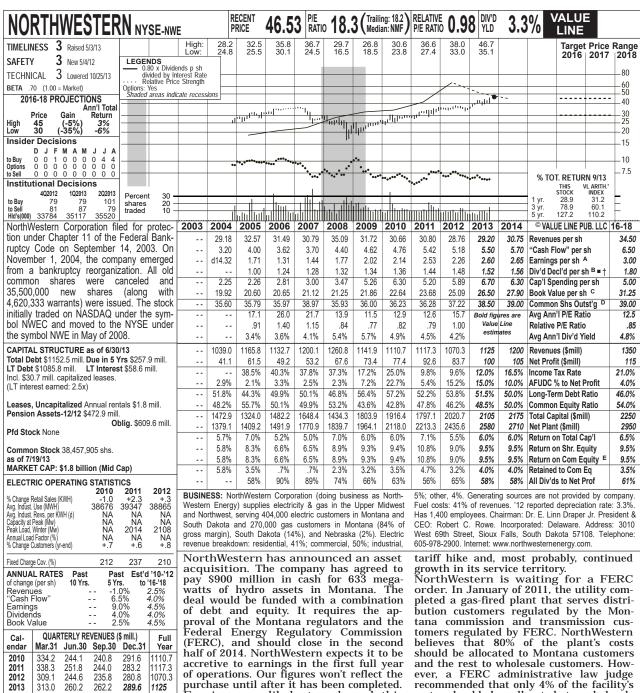
lions. **(D)** Rate allowed on common equity in '12: 10.3%; earned on common equity, '12: 11.1%. Regulatory Climate: Above Average

Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence 65 **Earnings Predictability** 95



holder investment plan avail. (C) Incl. deferred | 12.4%. Regulatory Climate: Average. © 2013 Value Line Publishing LLC. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

Stock's Price Stability Price Growth Persistence **Earnings Predictability**



270 345 310 1200 EARNINGS PER SHARE A Mar.31 Jun.30 Sep.30 Dec.31 endar Year 2010 79 2.14 32 40 .63 41 93 2 53 2011 89 30 .88 .31 2.26 .30 .78 2012 1.01 .37 .82 2014 .95 .38 .45 .87 2.65 QUARTERLY DIVIDENDS PAID B = † Cal-Full endar Mar.31 Jun.30 Sep.30 Dec.31 Year 2009 .335 .34 .36 .37 2010 .34 .34 .34 1.36 .36 .37 .36 1.44 2011 .36 1.48 2012 .38 .38 .38

Earnings are likely to rebound this year. The third-quarter comparison was easy, as the utility took a \$0.12-a-share charge a year earlier for an unfavorable regulatory recommendation. Also, an \$11.5 million gas rate increase in Montana took effect earlier this year. Weather conditions have been more favorable than in 2012. And the company is benefiting from moderate growth in its service area. Our 2013 share-net estimate is at the top end of NorthWestern's guidance of \$2.45-\$2.60. We figure that profits will advance much more modestly in 2014. The utili-

ty will benefit from a full year of the gas

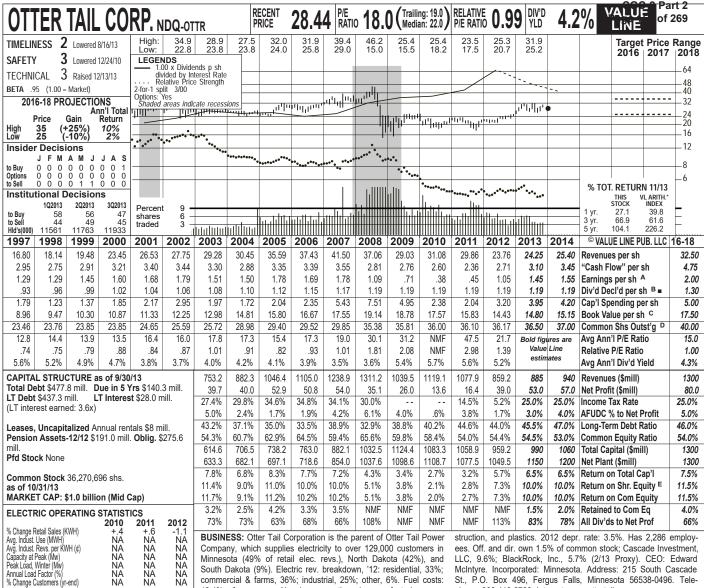
costs should be allocated to wholesale users. That's why NorthWestern took the aforementioned charge to write off a portion of the plant's costs. If the FERC order is more favorable than the ALJ recommendation, the company will reverse at least a portion of this charge. North-Western hopes for a ruling by yearend. We consider this stock expensively priced. The yield is about a half percentage point below the utility mean. Also, with the recent price above the upper bound of our 2016-2018 Target Price Range, total return potential is negative. Paul E. Debbas, CFA November 1, 2013

(A) Diluted EPS. Excl. gain (loss) on disc. ops.: '05, (6¢); '06, 1¢; nonrec. gain: '12, 39¢ net. '12 EPS don't add due to rounding. Next earnings report due mid-Feb. (B) Div'ds historically

paid in late Mar., June, Sept. & Dec. Div'd relinvestment plan avail. † Shareholder investment plan avail. (C) Incl. def'd charges. In '12: 11: none spec.; in NE in '07: 10.4%; earned on \$19.43/sh. (D) In mill. (E) Rate base: Net orig. | vay. com. eq., '12: 9.8%. Regul. Climate: Avg. © 2013 Value Line Publishing LLC. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product

Company's Financial Strength Stock's Price Stability Price Growth Persistence R+ 70 **Earnings Predictability** 90

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South Dakota (9%). Electric rev. breakdown, '12: residential, 33%; commercial & farms, 36%; industrial, 25%; other, 6%. Fuel costs: 13.4% of revenues. Also has operations in manufacturing, con-

McIntyre. Incorporated: Minnesota. Address: 215 South Cascade St., P.O. Box 496, Fergus Falls, Minnesota 56538-0496. Telephone: 866-410-8780. Internet: www.ottertail.com

257 Fixed Charge Cov. (%) 89 146 ANNUAL RATES Past Est'd '10-'12 Past to '16-'18 2.5% 11.0% 10 Yrs. 5 Yrs. of change (per sh) 1.0% -2.5% -9.5% -6.0% -5.5% -18.5% Revenues 'Cash Flow Earnings 21.5% Dividends **Book Value** 3.5% -1.0% 1.5%

Cal- endar	QUAR Mar.31		VENUES (Full Year		
2010	262.2	270.2	280.7	306.0	1119.1		
2011	249.1	283.3	282.4	263.1	1077.9		
2012	219.9	211.4	215.3	212.6	859.2		
2013	218.0	212.4	229.8	224.8	885		
2014	235	230	240	235	940		
Cal-	EA	RNINGS P	ER SHAR	Α	Full		
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year		
2010	.13	.04	.16	.05	.38		
2011	.14	.14	.20	d.02	.45		
2012	.28	.19	.13	.47	1.05		
2013	.41	.21	.41	.42	1.45		
2014	.42	.33	.35	.45	1.55		
Cal-	QUART	QUARTERLY DIVIDENDS PAID B =					
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year		
2009	.298	.298	.298	.298	1.19		
2010	.298	.298	.298	.298	1.19		
2011	.298	.298	.298	.298	1.19		
2012	.298	.298	.298	.298	1.19		
2013	.298	.298	.298	.298			

Otter Tail reported good results for the third quarter. Revenues advanced moderately, on both a sequential and yearover-year basis. Share earnings of \$0.41 were a considerable improvement over the prior-year tally. The company benefited from a strong performance at its manufac-turing and infrastructure operations. operations. Meanwhile, the construction business experienced improved profitability. Sales and earnings were lower in the Electric segment, however, owing to unfavorable temperature variations and greater general and administrative expenses. Regardless, moderate top-line growth will probably continue in the fourth quarter, while share earnings will likely fall short of the impressive figure generated in the fourth quarter of 2012. Overall, though, we expect considerable bottom-line growth for the full year of 2013.

Favorable business trends will probably continue from 2014 onward. The company should further gain from efforts to restructure operations. A number of important divestitures in recent years have allowed Otter Tail to reduce its risk profile and increase focus on its core Electric business, which ought to deliver more-predictable growth. An expansion in the regulated rate base here should continue to enhance the earnings power of this line in the coming years. Moreover, investment in generation and transmission projects will likely boost earnings and returns on Meanwhile, healthy demand capital should drive sales higher at the plastics business, which includes PVC pipe manufacturers Vinyltech and Northern Pipe Products. Elsewhere, we envision further improvement in the manufacturing and construction lines. Efforts to control operating expenses ought to also lend support to the bottom line.

This stock is ranked to outpace the broader market for the coming six to 12 months. Moreover, this equity sports a dividend-to-net-profit ratio will remain some healthy ratio will likely remain somewhat higher than we would like over the next couple of years. Longterm investors can probably find superior choices elsewhere, as appreciation potential from the recent quotation appears somewhat limited.

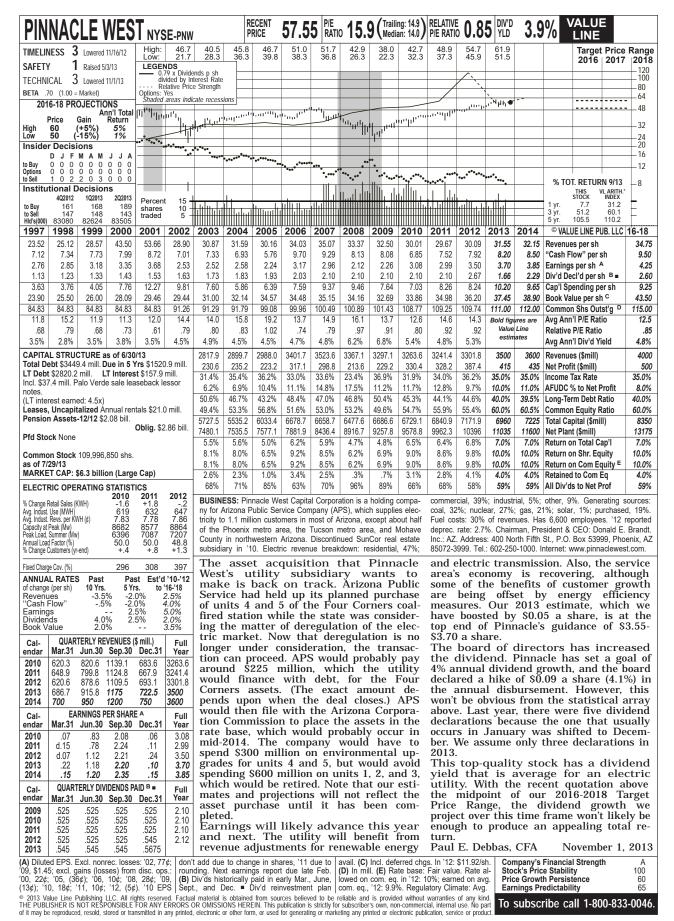
Michael Napoli, CFA December 20, 2013

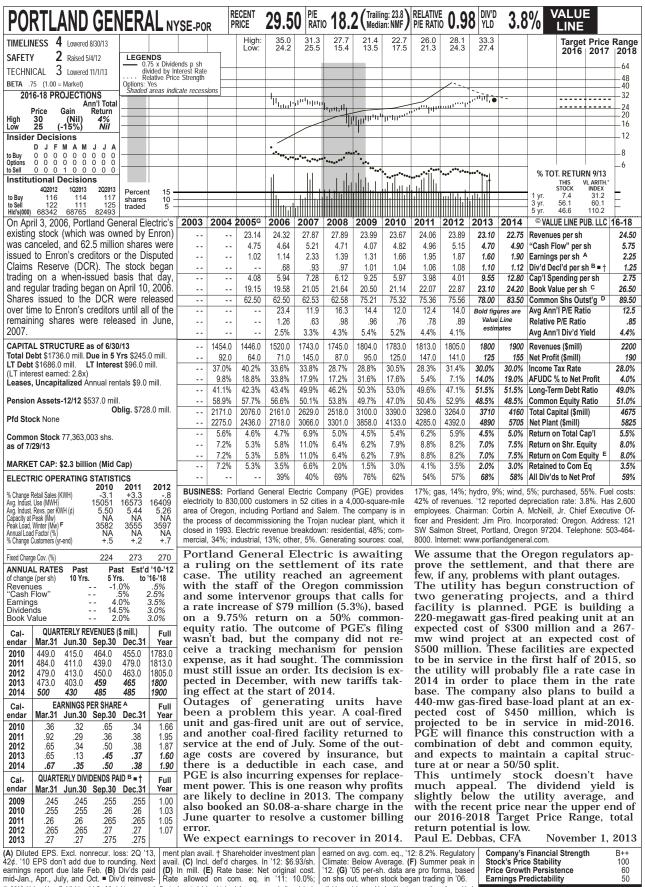
(A) Diluted earnings. Excl. nonrecurring gains (losses): '98, 7¢; '99, 34¢; '10, (44¢); '11, 26¢; gains (losses) from discont. operations: '04, 8¢; '05, 33¢; '06, 1¢; '11, (\$1.11); '12, (\$1.22).

Earnings may not sum due to rounding. Next earnings report due in February. (B) Div'ds historically paid in early March, June, Sept., and Dec. ■ Div'd reinvestment plan avail. (C) Incl.

intangibles. In '12: \$53.3 mill., \$1.47/sh. (D) In mill., adj. for split. (E) Regulatory Climate: MN, ND, Average; SD, Above Average.

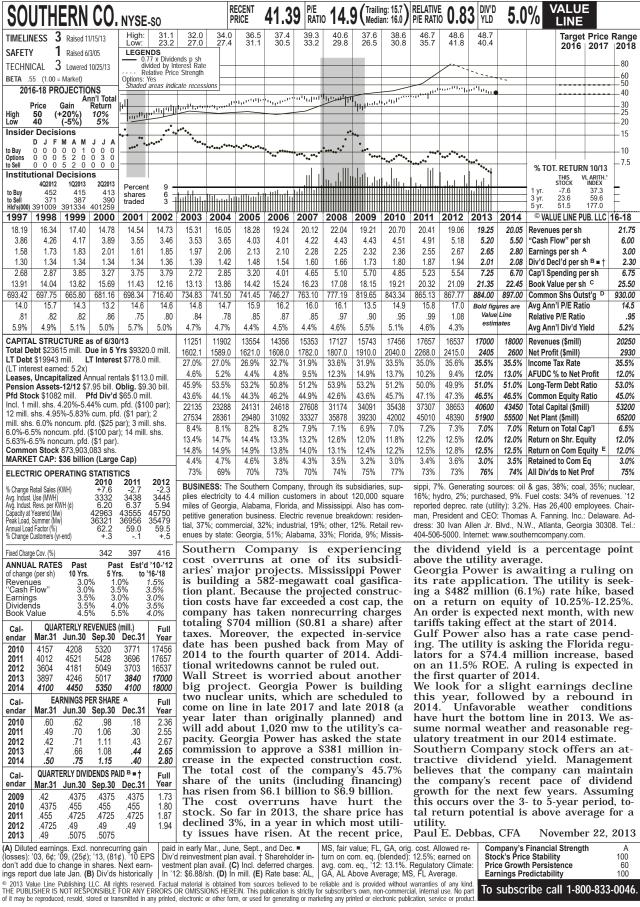
Company's Financial Strength Stock's Price Stability 80 Price Growth Persistence 25 **Earnings Predictability** 50



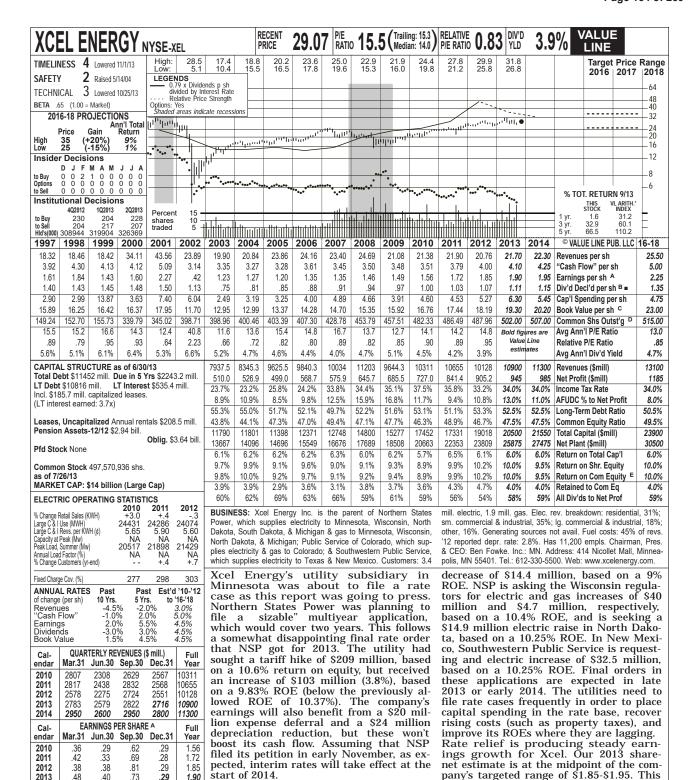


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Company's Financial Strength Stock's Price Stability Price Growth Persistence 60 Earnings Predictability



Stock's Price Stability Price Growth Persistence Earnings Predictability 100



(A) Diluted EPS. Excl. nonrec. gain (loss): '02, (\$6.27); '10, 5¢; gains (losses) on disc. ops.: '03, 27¢; '04, (30¢); '05, 3¢; '06, 1¢; '09, (1¢); '10, 1¢. '12 EPS don't add due to rounding.

.42

238

245

.253

.26

.27

QUARTERLY DIVIDENDS PAID B =

.75

Jun.30 Sep.30 Dec.31

245

.253

.26

.27

.28

.33

245

.253

.26

.27

28

1.95

Full

97

1.00

1.06

2014

Cal.

endar

2009

2010

2012

2013

.45

Mar.31

238

.245

.253

.26

27

Next egs. report due early Feb. (B) Div'ds his-

As usual, rate cases are pending in other states. Public Service of Colorado is

seeking gas tariff hikes of \$44.8 million in 2013, \$9.0 million in 2014, and \$10.9 mil-

lion in 2015, based on a 10.3% ROE. Inter-

im rates took effect in August. This has been a contentious rate case, and the com-

mission's staff is recommending a rate

Rate all'd on com. eq.: MN '13 9.83%; WI '13 tor. paid mid-Jan., Apr., July, and Oct. ■ Div'd reinvestment plan avail. (C) Incl. intang. In '12: \$5.66/sh. (D) In mill. (E) Rate base: Varies. 10.25%; TX '86 15.05%; earned on avg. com. eq., '12: 10.2%. Regulatory Climate: Average. Company's Financial Strength B++ Stock's Price Stability Price Growth Persistence 100 100

will likely be the sixth-consecutive year

with a rise in share profits. We forecast

This untimely stock does not stand

out among utility equities. The dividend yield and 3- to 5-year total return

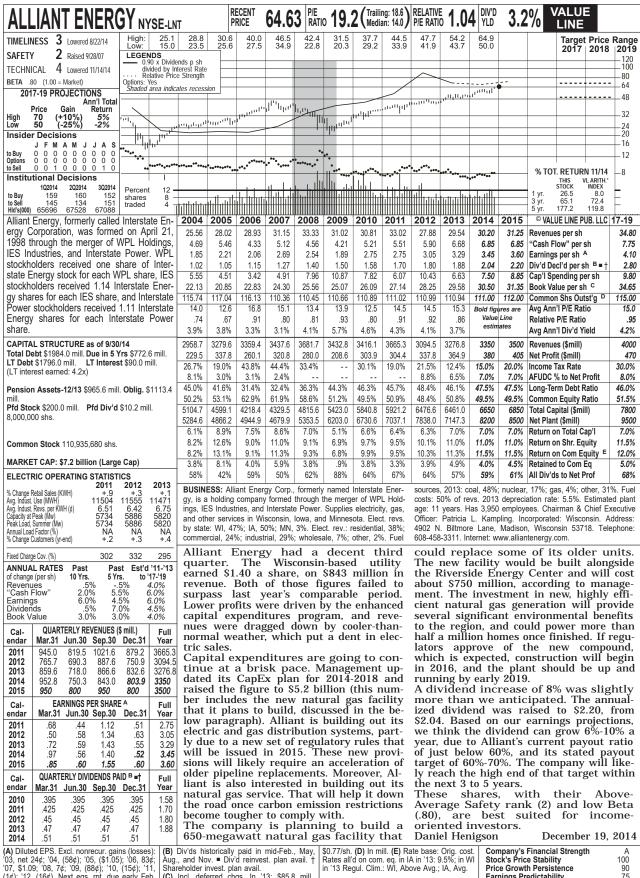
potential are about average for the group.
Paul E. Debbas, CFA

November 1, 2013

modest bottom-line growth in 2014.

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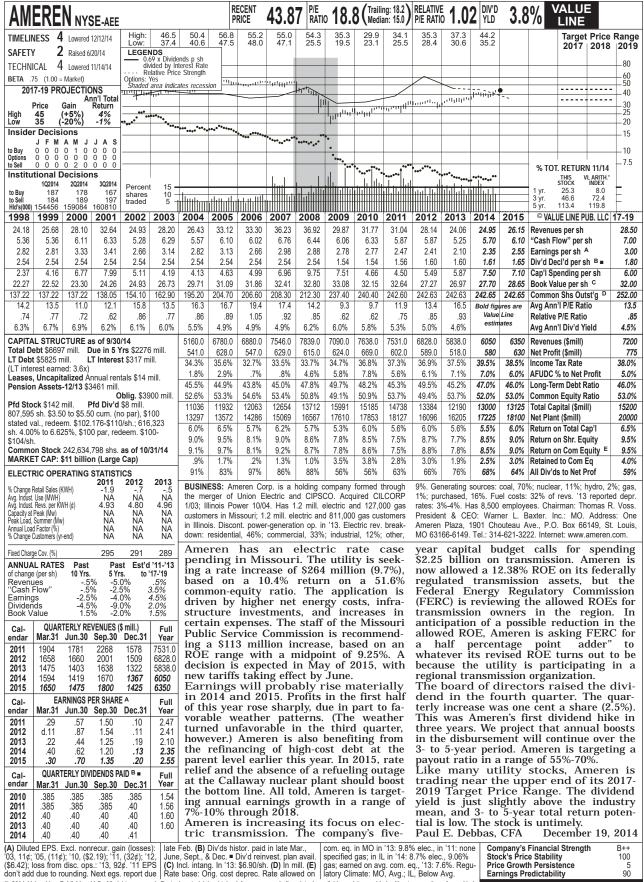
Earnings Predictability



(A) Diluted EPS. Excl. nonrecur. gains (losses): '03, net 24¢; '04, (58¢); '05, (\$1.05); '06, 83¢; '07, \$1.09; '08, 7¢; '09, (88¢); '10, (15¢); '11, (1¢); '12, (16¢). Next egs. rpt. due early Feb.

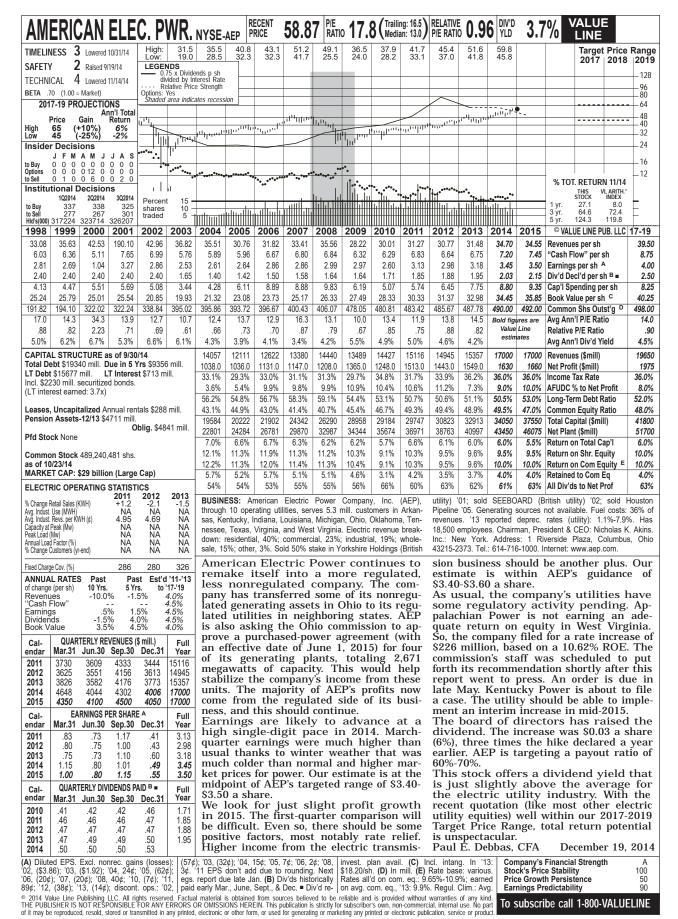
(C) Incl. deferred chgs. In '13: \$85.8 mill.,

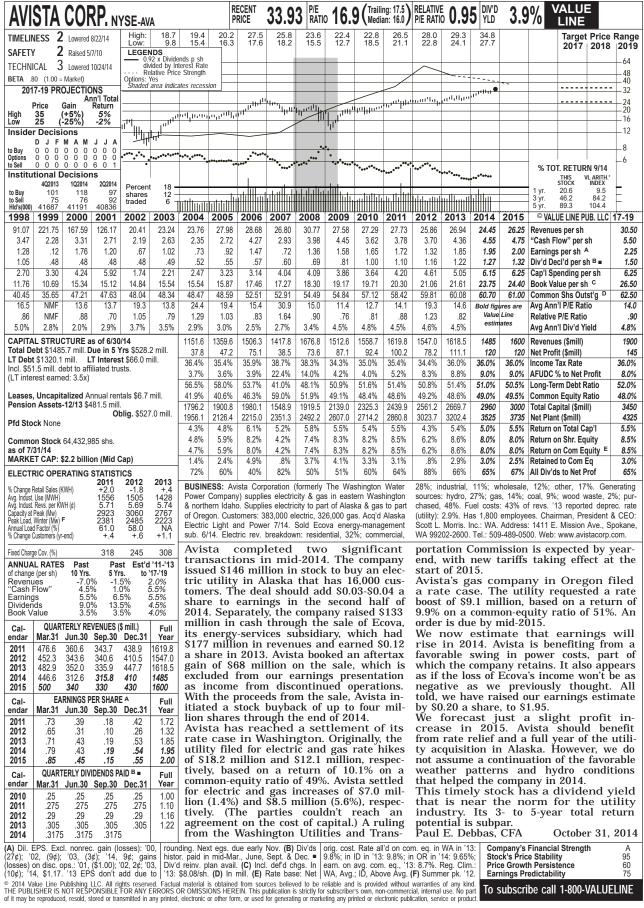
Price Growth Persistence 90 **Earnings Predictability**



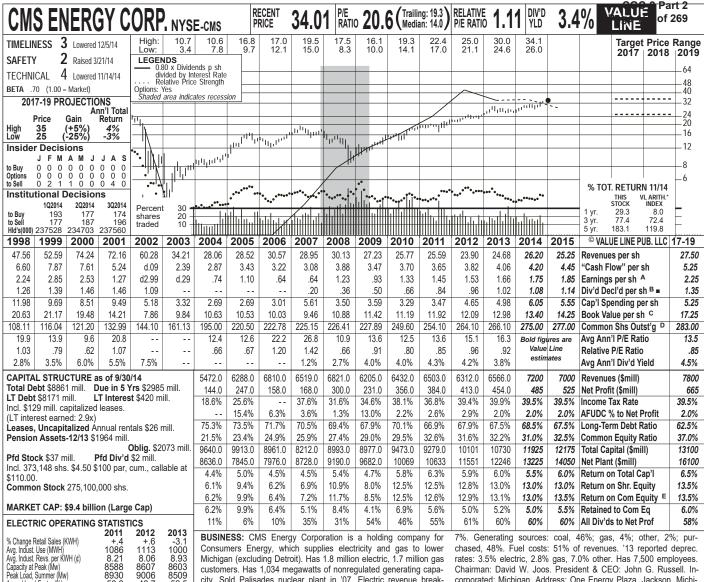
don't add due to rounding. Next egs. report due

Stock's Price Stability Price Growth Persistence 90 **Earnings Predictability**





Stock's Price Stability Price Growth Persistence 60 **Earnings Predictability**



Michigan (excluding Detroit). Has 1.8 million electric, 1.7 million gas customers. Has 1,034 megawatts of nonregulated generating capacity. Sold Palisades nuclear plant in '07. Electric revenue breakdown: residential, 44%; commercial, 31%; industrial, 18%; other,

rates: 3.5% electric, 2.8% gas, 7.0% other. Has 7,500 employees. Chairman: David W. Joos. President & CEO: John G. Russell. Incorporated: Michigan. Address: One Energy Plaza, Jackson, Michigan 49201. Tel.: 517-788-0550. Internet: www.cmsenergy.com.

237 268 282 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '11-'13 of change (per sh) 10 Yrs to '17-'19 -3.5% 2.5% 13.0% Revenues -8.0% 2.0% Cash Flow 4.5% 5.5% 6.5% Earnings NMF 4.0% 6.0% 6.0% Dividends Book Value

% Change Customers (yr-end)

8930

9006

48.7

8509

52.5

Cal- endar	QUAR Mar.31	TERLY RE Jun.30	VENUES (Sep.30	\$ mill.) Dec.31	Full Year		
2011	2055	1364	1464	1620	6503.0		
2012	1802	1333	1507	1670	6312.0		
2013	1979	1406	1445	1736	6566.0		
2014	2523	1468	1430	1779	7200		
2015	2200	1500	1500	1800	7000		
Cal-	EA	RNINGS P	ER SHAR	ΕA	Full		
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year		
2011	.51	.26	.53	.15	1.45		
2012	.36	.37	.55	.25	1.53		
2013	.53	.29	.46	.37	1.66		
2014	.75	.30	.34	.36	1.75		
2015	.55	.40	.55	.35	1.85		
Cal-	QUAR	QUARTERLY DIVIDENDS PAID B =					
endar	Mar.31	Jun.30	Sep.30	Dec. 31	Year		
2010	.15	.15	.15	.21	.66		
2011	.21	.21	.21	.21	.84		
2012	.24	.24	.24	.24	.96		
2013	.255	.255	.255	.255	1.02		
2014	.27	.27	.27	.27			

CMS Energy's utility subsidiary has a gas rate case pending. Consumers Energy is seeking a tariff increase of \$88 million, based on a 10.7% return on equity. The utility is also seeking regulatory mechanisms that would recover certain expenditures currently (instead of having to wait to file a general rate case) and decouple revenues from volume. The staff of the Michigan Public Service Commission (MPSC) is recommending a boost of just \$15 million, based on a 10% ROE. Under state regulatory law, Consumers will selfimplement an interim rate hike in early 2015. The MPSC's order is due in mid-2015.

Consumers is buying a gas-fired generating plant. The utility has agreed to pay \$155 million for a 540-megawatt facility. The purchase is scheduled for completion in late 2015. This will help offset the loss of capacity when Consumers retires 950 coal-fired megawatts in April of 2016. Consumers has filed an electric rate application. The utility is seeking a hike of \$163 million, based on a 10.7% ROE. Consumers would self-implement an inter-

im rate hike in mid-2015, and the MPSC's

cide with the completion of the acquisition of the aforementioned gas-fired plant. We expect steady earnings growth in 2014 and 2015. Rate relief, modest

decision would be due in late 2015, to coin-

demand growth, and effective cost controls are benefiting the company. Note that our 2014 estimate of \$1.75 is a bit below the company's typically narrow earnings guidance of \$1.76-\$1.78 a share because CMS Energy is e cluding a \$0.03-a-share charge that we have included in our presentation. The company has established a goal of 5%-7% annual profit growth, and we think CMS Energy will reach this objective this year and next.

We estimate that the board of directors will raise the quarterly dividend in early 2015. We forecast a hike of \$0.015 a share (5.6%) quarterly, the same increase as in each of the past two years. CMS Energy stock has a dividend yield that is average for a utility. Like many utility issues, the recent price is near the upper end of our 2017-2019 Target Price Range. Accordingly, total return potential is minimal.

Paul E. Debbas, CFA December 19, 2014

(A) Diluted EPS. Excl. nonrec. gains (losses): '05, (\$1.61); '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, 3¢; '11, 12¢; '12, (14¢); gains (losses) on disc. ops.: '05, 7¢; '06, 3¢; '07, (40¢); '09, 8¢;

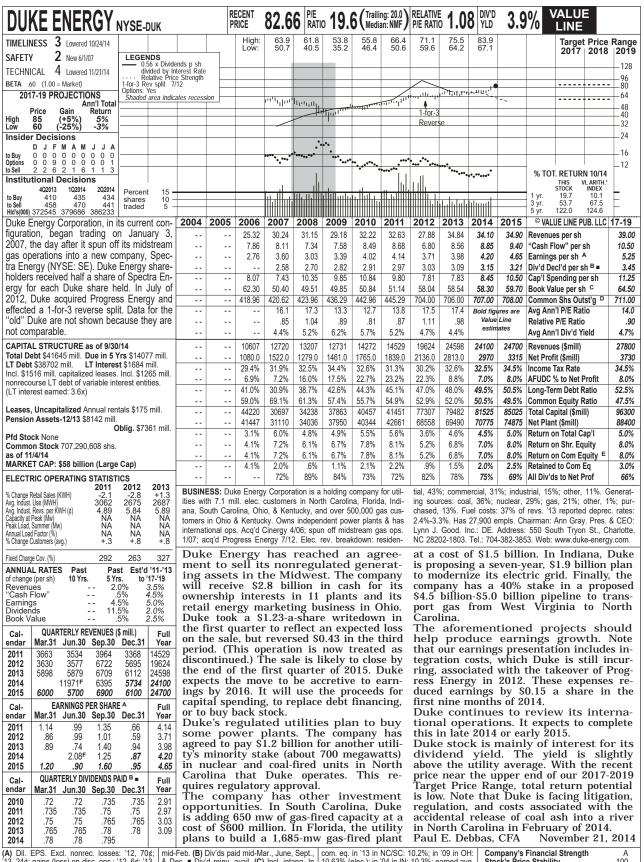
10, (8¢); '11, 1¢; '12, 3¢, '13 EPS don't add due to rounding. Next earnings report due late Jan. (B) Div'ds historically paid late Feb., May, Aug., & Nov. ■ Div'd reinvestment plan avail.

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(C) Incl. intang. In '13: \$5.75/sh. (D) In mill. (E) Rate base: Net orig. cost. Rate allowed on com. eq. in '13: 10.3%; earned on avg. com. eq., '13: 13.2%. Regulatory Climate: Average © 2014 Value Line Publishing LLC. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part

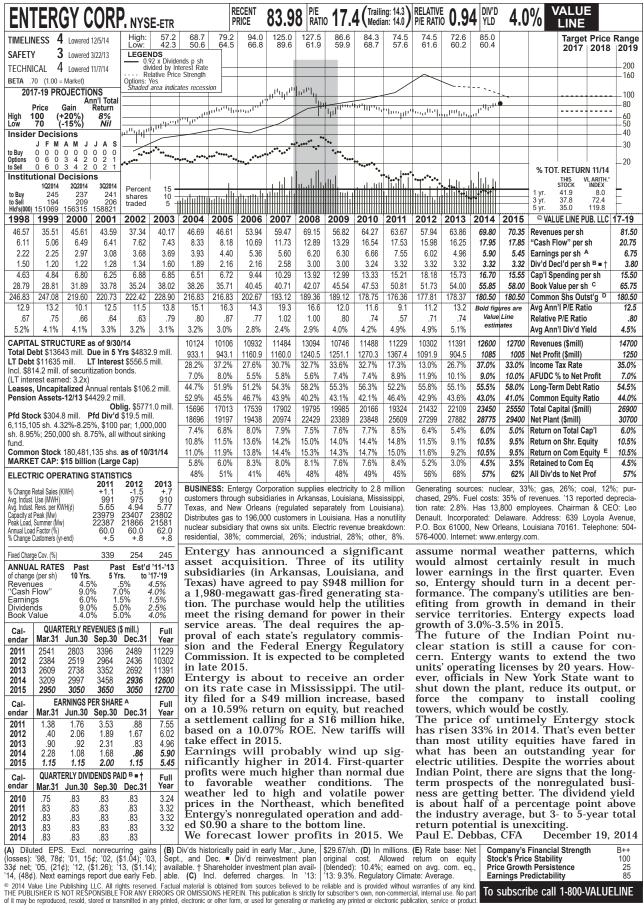
Company's Financial Strength Stock's Price Stability B++ 100 Price Growth Persistence **Earnings Predictability** 70

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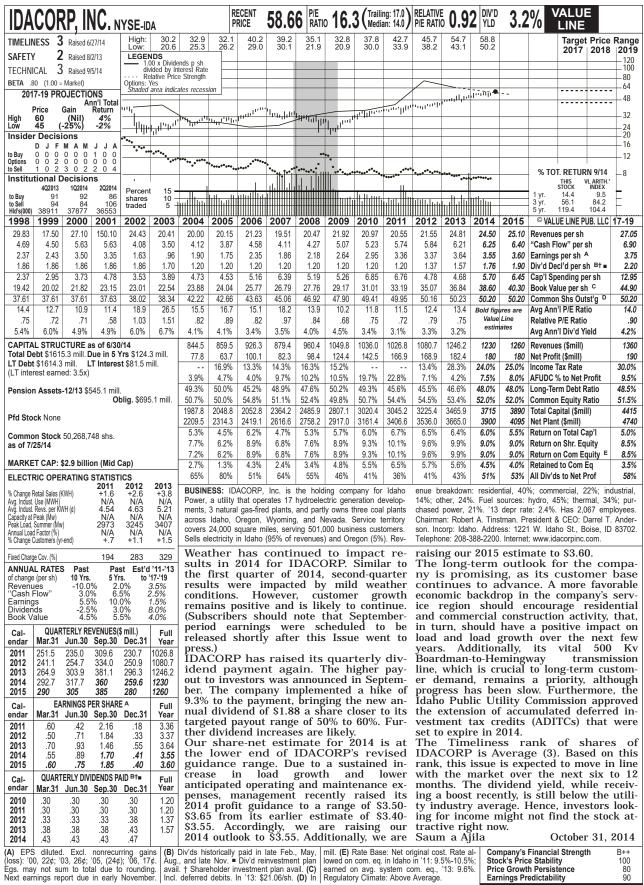


(A) Dil. EPS. Excl. nonrec. losses: '12, 70¢; mid-Feb. (B) Div'ds paid mid-Mar., June, Sept., 13, 24¢; gains (loss) on disc. ops. '12, 6¢; '13, 24¢; gains (loss) on disc. ops. '12, 6¢; '13, 8 Dec. ** Div'd reinv. avail. (C) Incl. intang. In 16,63% (elec.); in '04 in IN: 10,3%; earned avg. cy, '14, (81¢). '12 EPS don't add due to chg. in '13 * 36.42/sh. (D) In mill., adj. for rev. split. (E) Rate base: Net orig. cost. Rates all'd on OH, IN Above Avg. (F) Restated 6-month total. ** 2014 Value Line Publishing LLC. All rights reserved. Factual material is obtained from sources between the publication of the publication of the publication is publication in the publication of the publication of

Company's Financial Strength A Stock's Price Stability 100 Price Growth Persistence 50 Earnings Predictability 75

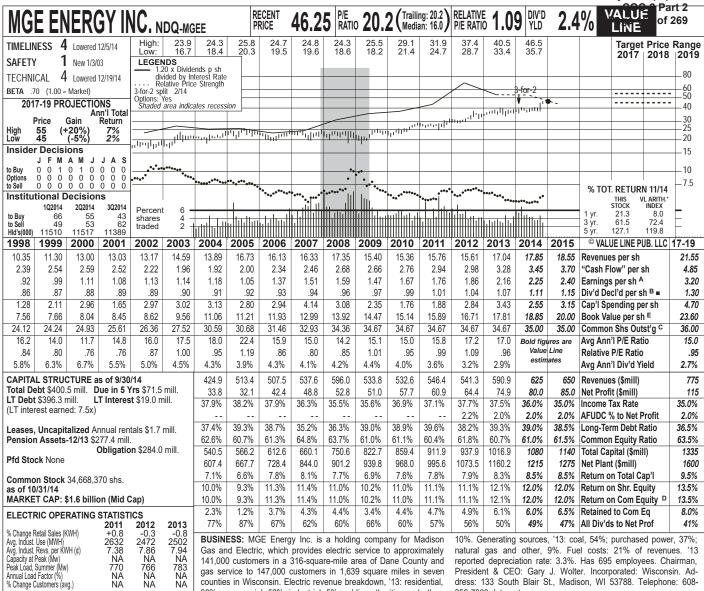


Stock's Price Stability Price Growth Persistence 100 25 **Earnings Predictability**



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Earnings Predictability 90



33%; commercial, 52%; industrial, 5%; public authorities and other,

252-7000. Internet: www.mgeenergy.com.

676 Fixed Charge Cov. (%) 535 579 ANNUAL RATES Past Past Est'd '11-'13 10 Yrs. to '17-'19 of change (per sh) 5 Yrs. 5.0% 8.0% 9.0% Revenues 4.0% 5.5% 2.0% 3.0% 5.5% 'Cash Flow' Earnings Dividends 5.5% Book Value 6.5% 6.0%

	Cal- QUARTERLY REVENUES (\$ mill.) Full						
Cal-	Mar.31			Dec.31	Full		
endar	IVIAI.3 I	Jun.30	Sep.30	Dec.31	Year		
2011	164.6	117.3	133.6	130.9	546.4		
2012	149.3	117.2	137.8	137.0	541.3		
2013	167.2	128.3	140.1	155.3	590.9		
2014	210.2	128.8	135.1	150.9	625		
2015	215	135	145	155	650		
Cal-	EA	RNINGS P	ER SHAR	A	Full		
endar	Mar.31		Sep.30	Dec.31	Year		
2011	.51	.37	.61	.27	1.76		
2011							
	.46	.41	.68	.31	1.86		
2013	.65	.40	.70	.41	2.16		
2014	.80	.41	.67	.37	2.25		
2015	.80	.45	.72	.43	2.40		
Cal-	QUAR	TERLY DIV	IDENDS PA	AID B .	Full		
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year		
2010	.2456	.2456	.2501	.2501	.99		
2011	.2501	.2501	.2551	.2551	1.01		
2012	.2551	.2551	.2634	.2634	1.04		
2013	.2634	.2634		.2717	1.07		
2014	2717	.2717	.2825	2825	1.01		
2017	.2/1/	.2111	.2020	.2020			

Shares of MGE Energy have traded higher in recent months. This occurred despite lackluster results in the recent inand share earnings Revenues declined modestly for the third quarter, due to cooler-than-normal temperatures. A moderate decrease in electric utility revenues was partly offset by solid growth in gas utility revenues. Operating costs declined somewhat, as well, but so did other income. We look for unimpressive performance for the December quarter, as well. Still, revenues and share earnings will probably advance at a nice pace for full-year 2014, given the strong performance achieved in the first quarter.

We expect a rate case decision shortly. Madison Gas and Electric originally filed an application with the Public Service Commission of Wisconsin in April, requesting a 2.8% increase to electric rates and a 2.3% decrease to gas rates. The company cited costs associated with the construction of emission-reduction equipment and improvements to the state's electric transmission system as reasons for the proposed electric rate increase. Since then, updates have been made to reflect greater fuel and purchased power costs, lower transmission expense, and higher pension and post-retirement costs. Including the revisions would adjust the electric rate increase requested to 4.3%, and the gas rate decrease sought to 1.4%.

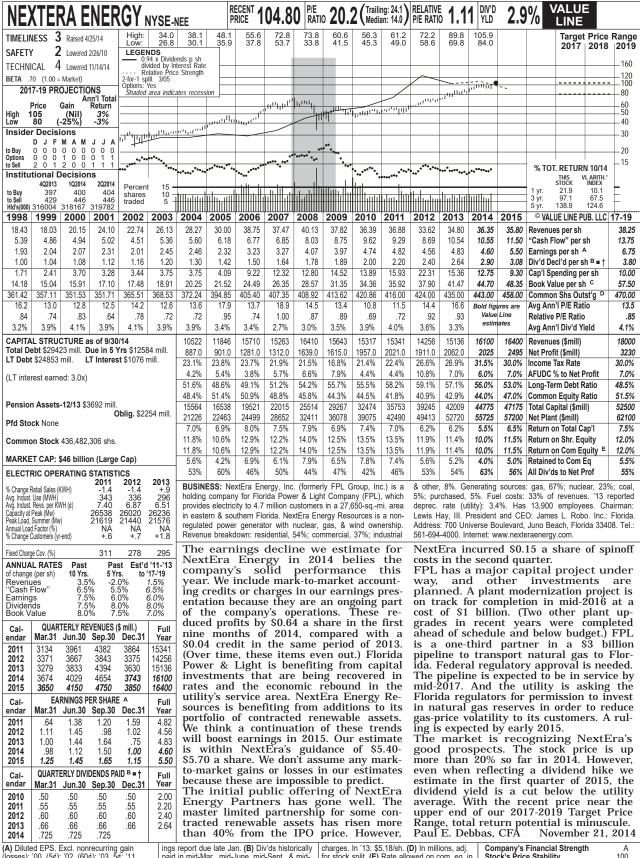
We expect a measure of improvement in 2015. The company's utility operations will probably further gain from favorable demographics. A healthy local economy ought to drive population growth and demand for power in and around Madison, Wisconsin. Efforts to control operating expenses should support the bottom line.

Conservative accounts may find something to like here. The company has established a track record of stable operating results. Low exposure to economically sensitive industrial customers affords it greater earnings stability. Also, leverage appears quite manageable. Thus, MGE earns high marks for Safety, Financial Strength, Price Stability, and Earnings Predictability. But the dividend yield does not stand out for a utility, and total return potential is nothing to write home about. Moreover, the stock is untimely. Michael Napoli, CFA December 19, 2014

(A) Diluted earnings. Next earnings report due late February/early March. (B) Dividends historically paid in mid-March, June, September, and December. ■ Dvd. reinvestment plan avail-

able. **(C)** In millions, adjusted for split.. **(D)** Rate allowed on common equity in '13: 10.3%; earned on common equity, '13: 12.1%. Regulatory Climate: Above Average. (E) Includes

Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence 65 **Earnings Predictability** 95



(A) Diluted EPS. Excl. nonrecurring gain (losses): '00, (5¢); '02, (60¢); '03, 5¢; '11, (24¢); '13, (80¢); gain on disc. ops.: '13, 44¢.

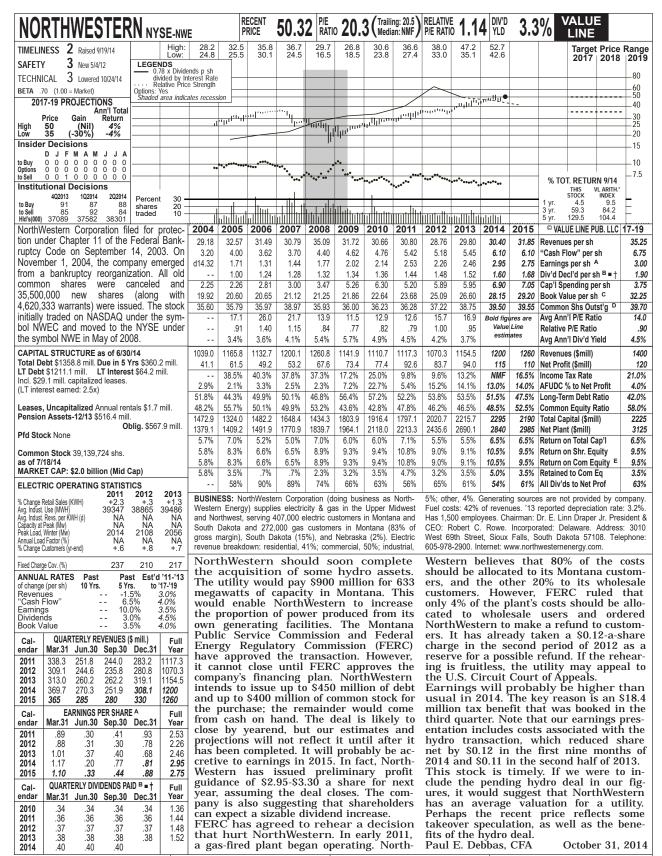
paid in mid-Mar., mid-June, mid-Sept., & mid-Dec. ■ Div'd reinvestment plan avail. † Share-

for stock split. **(E)** Rate allowed on com. eq. in '13: 9.5%-11.5%; earned on avg. com. eq., '13:

Stock's Price Stability Price Growth Persistence 100 **Earnings Predictability** 80

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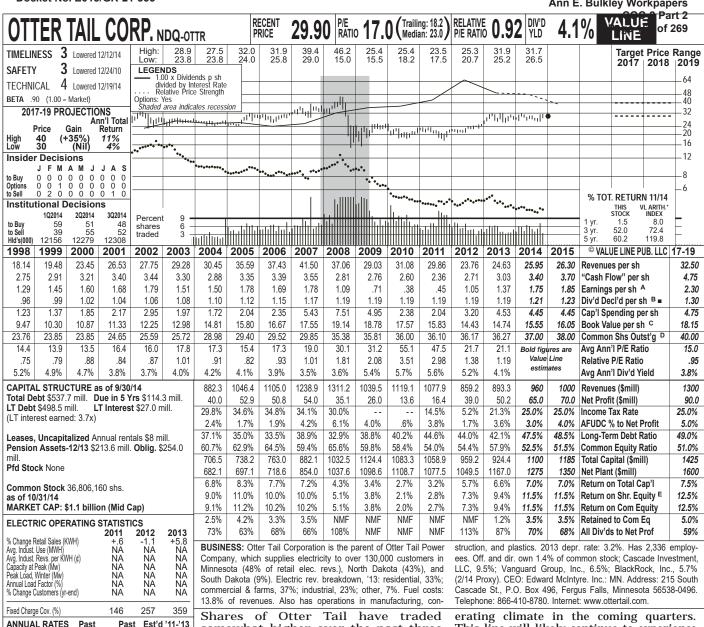
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(A) Diluted EPS. Excl. gain (loss) on disc. ops.: '05, (6¢); '06, 1¢; nonrec. gain: '12, 39¢ net. '12 EPS don't add due to rounding. Next earnings report due late Jan. (B) Div'ds historically

paid in late Mar., June, Sept. & Dec. ■ Div'd relinvestment plan avail. † Shareholder investment plan avail. (c) Incl. def'd charges. In '13: 11: none spec.; in NE in '07: 10.4%; earned on \$17.34/sh. (D) In mill. (E) Rate base: Net orig. avg. com. eq., '13: 9.6%. Regul. Climate: Avg. © 2014 Value Line Publishing LLC. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product

Company's Financial Strength Stock's Price Stability Price Growth Persistence R+ 75 **Earnings Predictability**



ANNUAL RATES Past Past Est'd '11-'13 10 Yrs. to '17-'19 5 Yrs. of change (per sh) 1.0% -2.5% -9.5% -6.0% -5.5% Revenues 3.5% 10.0% 'Cash Flow Earnings -18.5% 15.5% 1.5% Dividends -1.0% Book Value 3.5% 3.0% QUARTERLY REVENUES (\$ mill.)

endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2011	249.1	283.3	282.4	263.1	1077.9
2012	219.9	211.4	215.3	212.6	859.2
2013	218.0	212.4	229.8	233.1	893.3
2014	240.5	234.6	242.4	242.5	960
2015	248	242	255	255	1000
Cal-	EA	RNINGS P	ER SHAR	Α	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2011	.14	.14	.20	d.03	.45
2012	.28	.19	.13	.47	1.05
2013	.41	.21	.41	.35	1.37
2014	.59	.27	.43	.46	1.75
2015	.55	.32	.50	.48	1.85
Cal-	QUART	TERLY DIV	IDENDS PA	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2010	.298	.298	.298	.298	1.19
2011	.298	.298	.298	.298	1.19
2012	.298	.298	.298	.298	1.19
2013	.298	.298	.298	.298	1.19
2014	.303	.303	.303	.303	
l	i				l

somewhat higher over the past three months. The company reported solid performance for the third quarter. The electric line benefited from higher net cost recovery rider revenue, an increase in fuel clause adjustment revenue, and greater sales to pipeline customers. This was partly offset by the impact of milder weather wholesale electric revenue. and lower Meanwhile, the Manufacturing unit's BTD subsidiary reported higher sales to customers in recreational, lawn and garden, and energy-related end markets. Elsewhere, the Plastics line benefited from an increase in demand for polyvinyl chloride (PVC) pipe. The top line declined in the Construction segment, though earnings improved on higher margins. Overall, revenues and share earnings advanced moderately, on a year-over-year basis. We expect favorable comparisons for the fourth quarter, and healthy growth for the company for full-year 2014 Revenues and earnings will probably

continue to advance from 2015 onward. The Electric segment should be able to further capitalize on a healthy op-

This line will likely continue to experience growth in retail kilowatt-hour sales and rider recovery revenue going forward. Meanwhile, good performance ought to continue at the Manufacturing unit's BTD operation, though this will likely be partly offset by less favorable results at subsidiary T.O. Plastics. Elsewhere, the Construction business ought to gain from demand for electric transmission and distribution work, more-selective bidding on projects, and improved cost control processes. In addition, the Plastics segment should further benefit from healthy customer demand for PVC pipe. However, earnings here could well remain soft, as greater resin costs may not be fully recovered through increased pipe prices. This stock is ranked to track the broader equity market for the coming six to 12 months. Looking further out,

this issue is not a standout for long-term appreciation potential, from the recent quotation. Nevertheless, income-oriented investors may find the healthy dividend yield attractive. Michael Napoli, CFA

December 19, 2014

(A) Diluted earnings. Excl. nonrecurring gains (losses): '98, 7¢; '99, 34¢; '10, (44¢); '11, 26¢; 13, 2¢; gains (losses) from discont. operations '04, 8¢; '05, 33¢; '06, 1¢; '11, (\$1.11); '12,

(\$1.22). Earnings may not sum due to rounding. Next earnings report due in February.

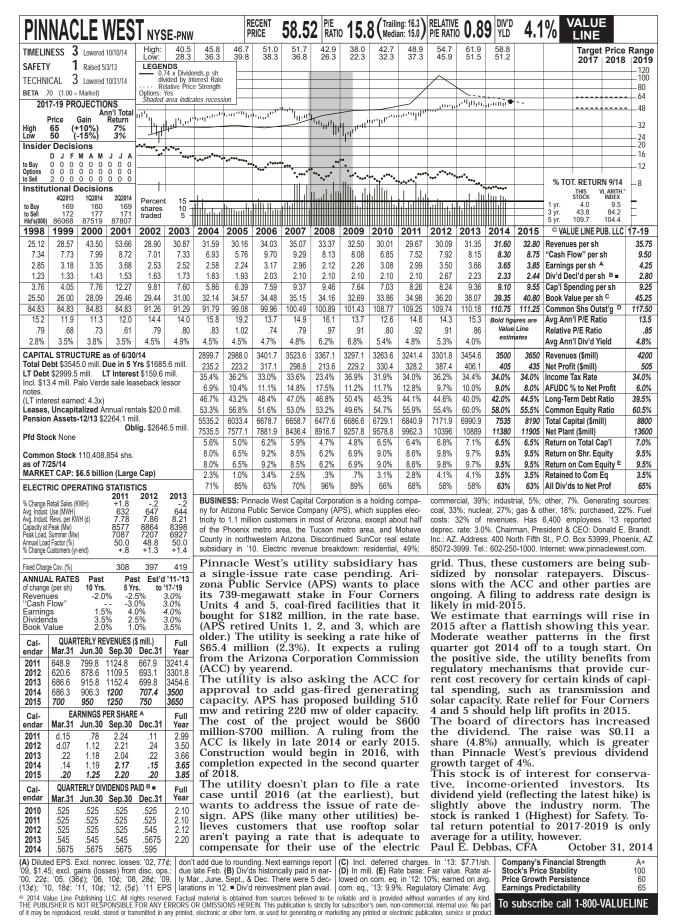
(B) Divids historically paid in early March, June, Sept., and Dec. ■ Div'd reinvestment

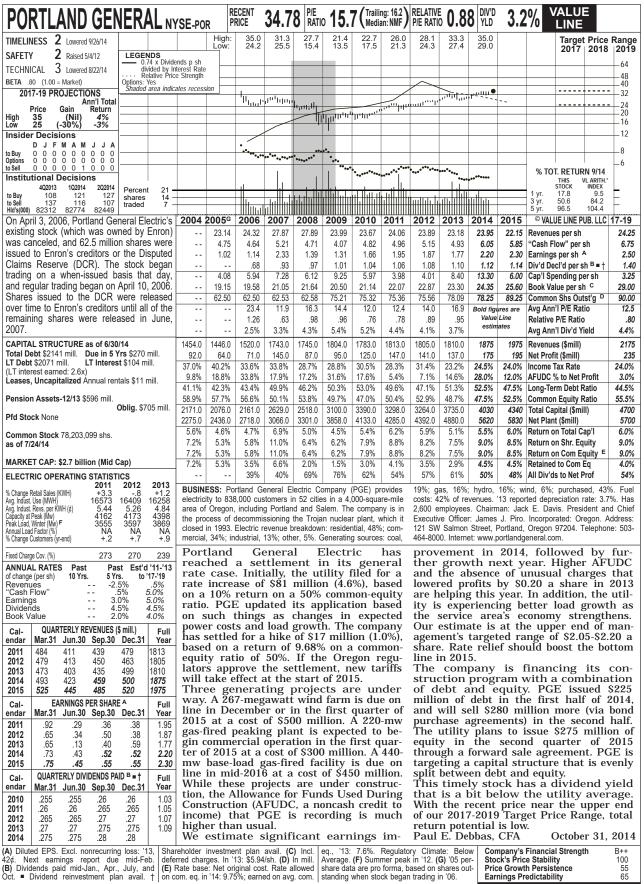
plan avail. **(C)** Incl. intangibles. In '13: \$52.3 mill., \$1.44/sh. **(D)** In mill. **(E)** Regulatory Climate: MN, ND, Average; SD,

Above Average.

Company's Financial Strength Stock's Price Stability B+ 85 Price Growth Persistence 20 **Earnings Predictability** 50

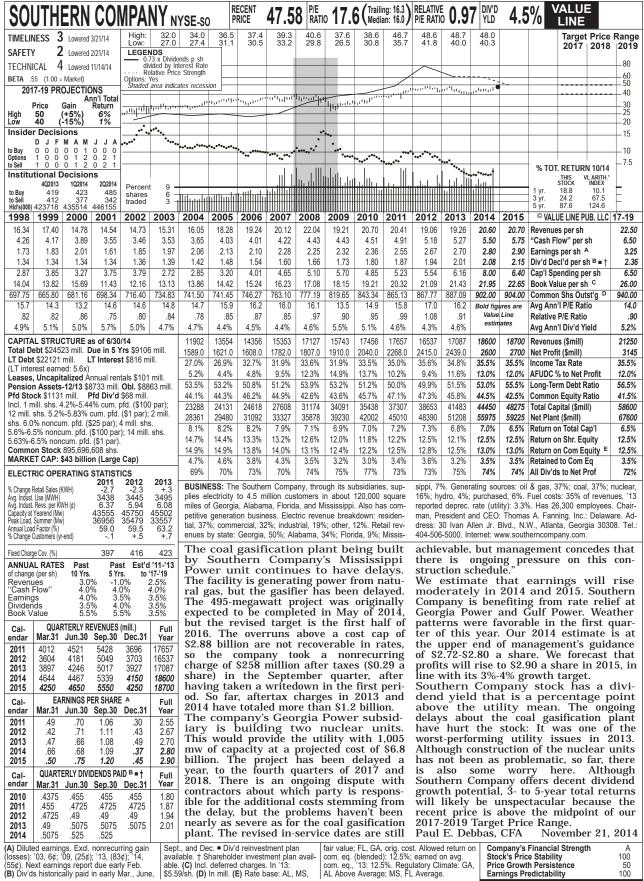
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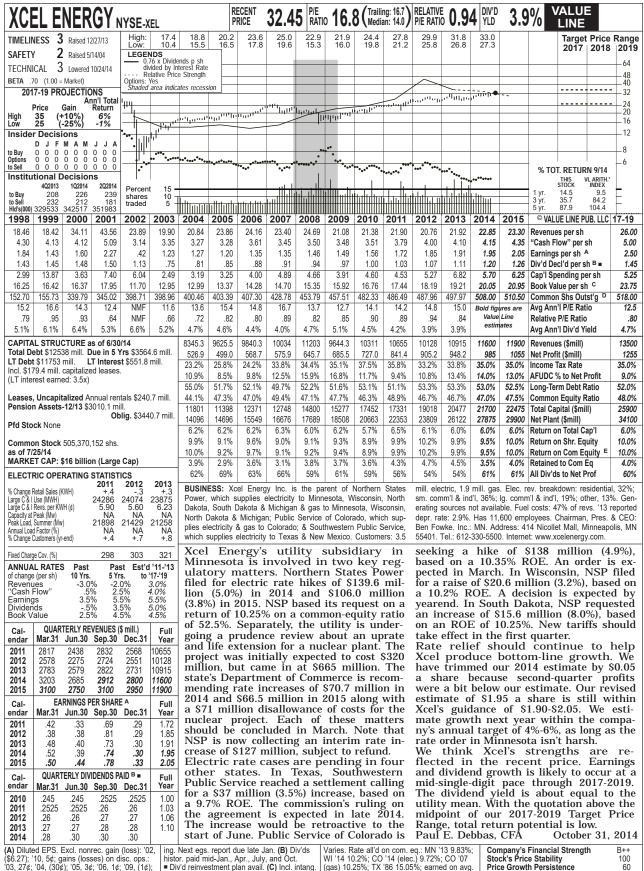
Company's Financial Strength Stock's Price Stability Price Growth Persistence 100 55 **Earnings Predictability**



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(B) Div'ds historically paid in early Mar., June,

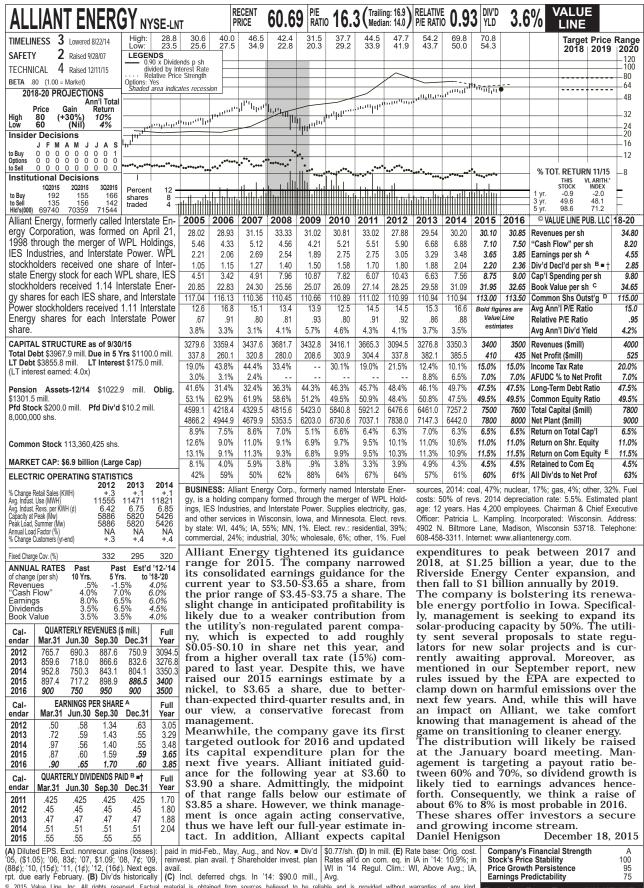
Stock's Price Stability Price Growth Persistence **Earnings Predictability** 100



(6) Diluded L. S. E. Kol. Horizot. gain (1055). 2(6). 2(7): '10, 5¢; gains (losses) on disc. ops.: '03, 27¢; '04, (30¢); '05, 3¢; '06, 1¢; '09, (1¢); '10, 1¢. '11 & '12 EPS don't add due to round-

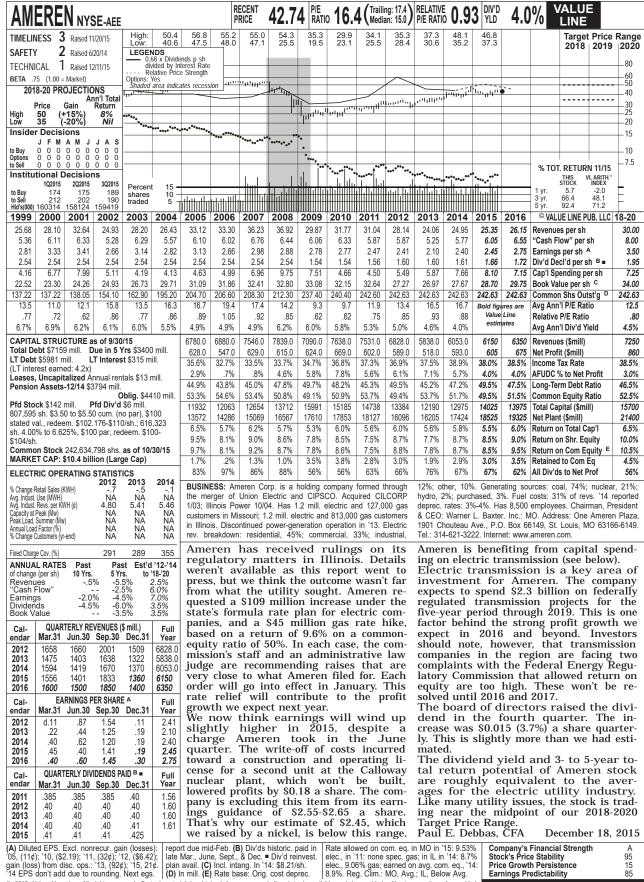
inig. Text cap: report date tate (DF) of thistor. paid mid-Jan., Apr., July, and Oct.
■ Div'd reinvestment plan avail. (C) Incl. intang.
In '13: \$5.04/sh. (D) In mill. (E) Rate base:

WI '14 10.2%; CO '14 (elec.) 9.72%; CO '07 (gas) 10.25%; TX '86 15.05%; earned on avg com. eq., '13: 10.3%. Regulatory Climate: Avg. Stock's Price Stability Price Growth Persistence 100 60 **Earnings Predictability** 100



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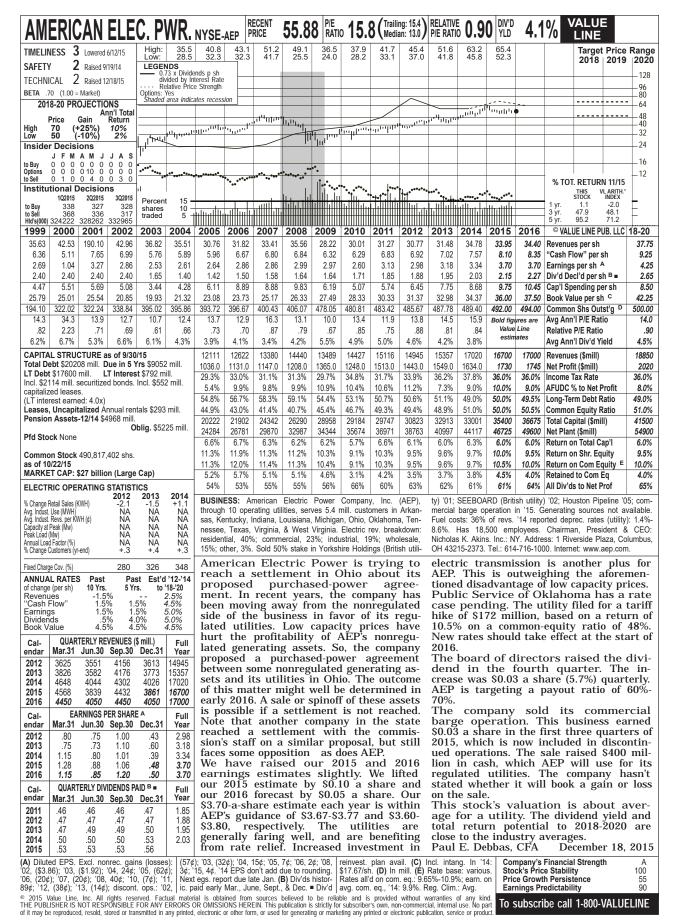
Earnings Predictability



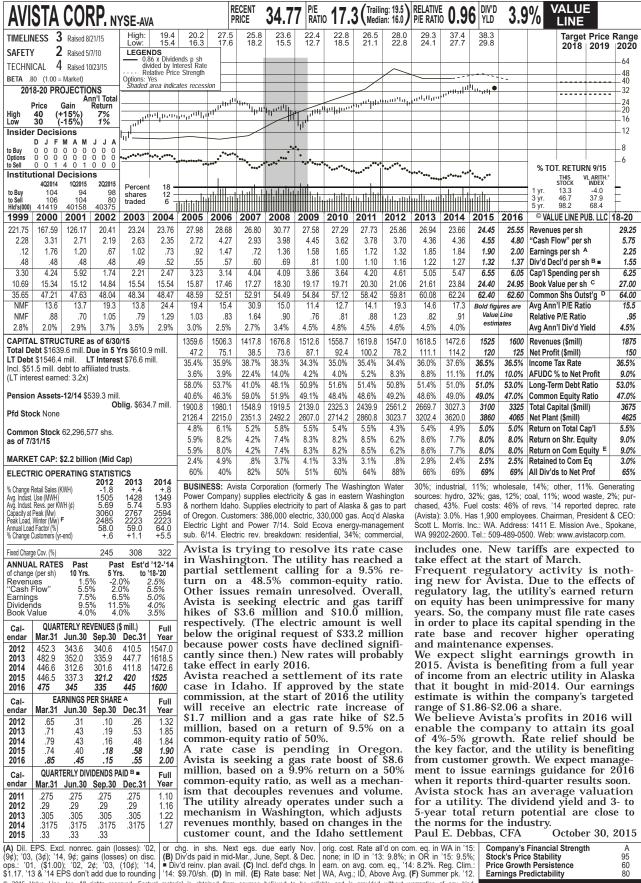
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Stock's Price Stability Price Growth Persistence **Earnings Predictability** 85

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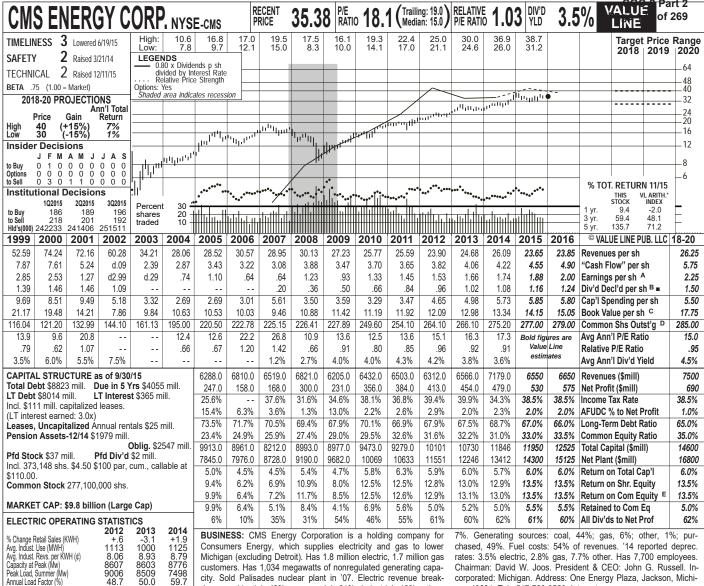


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Stock's Price Stability Price Growth Persistence 60 Earnings Predictability 80



customers. Has 1,034 megawatts of nonregulated generating capacity. Sold Palisades nuclear plant in '07. Electric revenue breakdown: residential, 43%; commercial, 31%; industrial, 19%; other,

Chairman: David W. Joos. President & CEO: John G. Russell. Incorporated: Michigan. Address: One Energy Plaza, Jackson, Michigan 49201. Tel.: 517-788-0550. Internet: www.cmsenergy.com.

268 282 278 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '12-'14 of change (per sh) 10 Yrs to '18-'20 -3.0% 3.0% 12.0% Revenues -5.0% 1.0% Cash Flow 6.0% 5.5% 9.0% Earnings 23.5% 4.0% 6.5% 5.5% Dividends Book Value 3.0%

% Change Customers (yr-end)

50.0

Cal- endar	QUAR Mar.31	TERLY RE Jun.30	VENUES (Sep.30		Full Year	
2012	1802	1333	1507	1670	6312.0	
2013	1979	1406	1445	1736	6566.0	
2014	2523	1468	1430	1758	7179.0	
2015	2111	1350	1486	1603	6550	
2016	2100	1400	1500	1650	6650	
Cal-	EA	RNINGS P	ER SHAR	ΕA	Full	
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year	
2012	.36	.37	.55	.25	1.53	
2013	.53	.29	.46	.37	1.66	
2014	.75	.30	.34	.35	1.74	
2015	.73	.25	.53	.37	1.88	
2016	.70	.35	.55	.40	2.00	
Cal-	QUAR	QUARTERLY DIVIDENDS PAID B =				
endar	Mar.31	Jun.30	Sep.30	Dec. 31	Year	
2011	.21	.21	.21	.21	.84	
2012	.24	.24	.24	.24	.96	
2013	.255	.255	.255	.255	1.02	
2014	.27	.27	.27	.27	1.08	
2015	.29	.29	.29	.29		

CMS Energy's utility subsidiary was granted an electric rate increase. The Public Service Commission (MPSČ) raised Consumers Energy's electric rates by \$165 million, effective at the start of December. The ruling enabled the utility to place a 540-megawatt gas-fired plant, which it bought for \$154.5 million, in the rate base. This tariff increase will go down to \$126 million on April 15th, when the company retires seven coal-fired units. The allowed return on equity re-10.3%. Consumers Energy had asked for mechanisms that decouple electric revenues and volume and automatically recover certain investments, but was turned down by the MPSC

A gas rate case is pending. Consumers Energy requested a hike of \$85 million, based on a 10.7% ROE. The MPSC's staff is recommending a raise of just \$19 million, based on a 10% ROE. The utility will self-implement an interim increase in early 2016, with the final ruling due in July. Éarnings are advancing steadily. The company benefits from capital investment

that is eventually recovered in rates. Effective cost control is a plus. CMS has established a goal of 5%-7% annual profit growth. We think it will slightly beat the target this year. Our estimate of \$1.88 a share is at the midpoint of management's typically narrow guidance of \$1.87-\$1.89 a share. We forecast that the bottom line will rise 6% in 2016. Our estimate is within the company's targeted range of \$1.97-\$2.01 a share. We won't be surprised if CMS raises its annual earnings-growth target within the next few years.

We expect a dividend increase in early 2016. This has been the pattern since the board of directors restored a disbursement several years ago. We estimate that the quarterly payout will be raised by \$0.02 a share (6.9%).

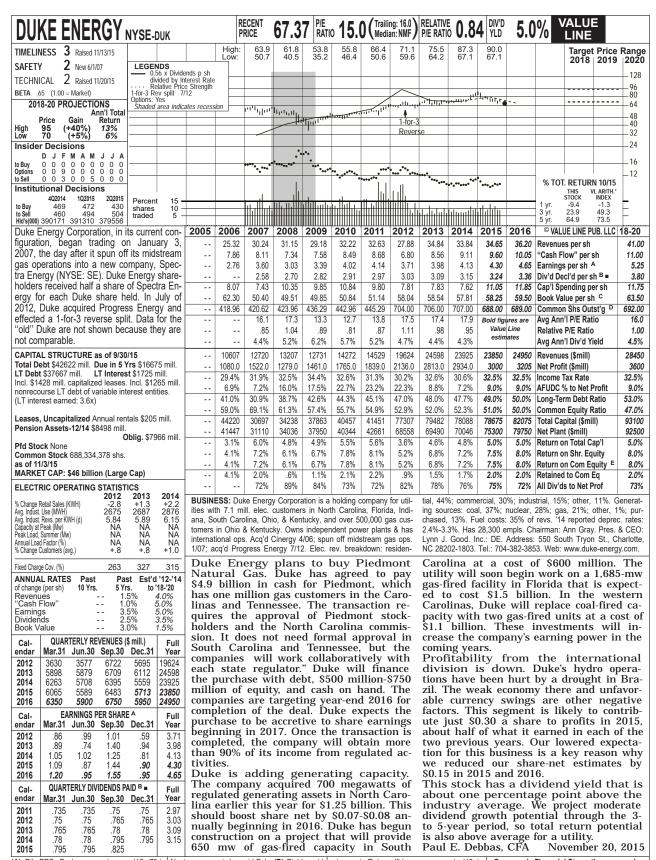
The utility is awaiting a new state regulatory law. This would probably bring Michigan a step closer to traditional utility regulation. Today, users amounting to up to 10% of a utility's load are allowed to buy power from an alternative supplier. CMS Energy's strengths are reflected in the share price. The dividend yield is a bit below average for a utility, and 3- to 5-year total return potential is unexciting Paul E. Debbas, CFA December 18, 2015

(A) Diluted EPS. Excl. nonrec. gains (losses): '05, (\$1.61); '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, 3¢; '11, 12¢; '12, (14¢); gains (losses) on disc. ops.: '05, 7¢; '06, 3¢; '07, (40¢); '09, 8¢;

Aug., & Nov. ■ Div'd reinvestment plan avail.

10, (8¢); '11, 1¢; '12, 3¢. '13 EPS don't add due to rounding. Next earnings report due early Rate base: Net orig. cost. Rate allowed on come. eq. in '15: 10.3%; earned on avg. come. eq., '14: 13.4%. Regulatory Climate: Average © 2015 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product

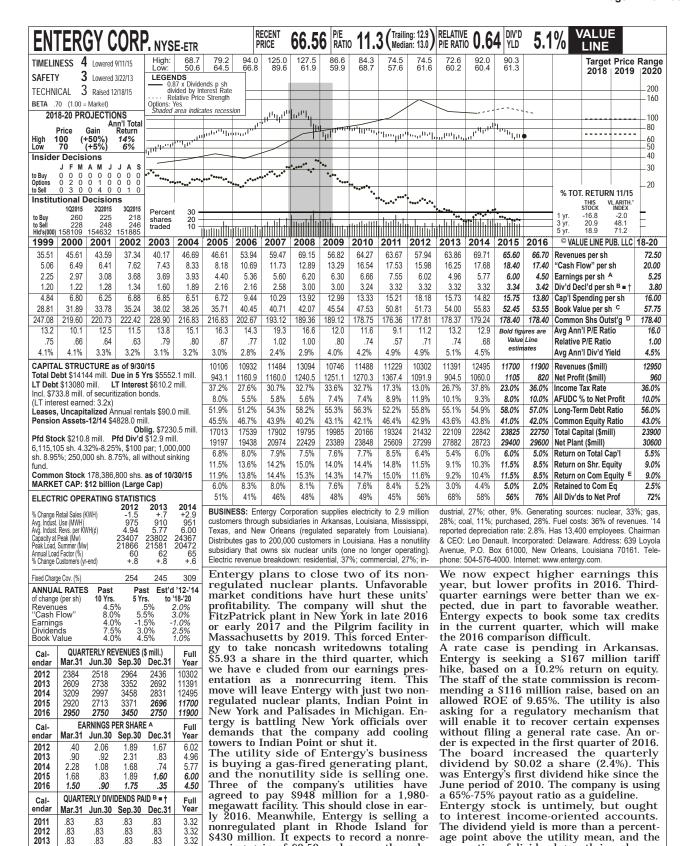
Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence **Earnings Predictability** 75



(A) Dil. EPS. Excl. nonrec. losses: '12, 70¢; '13, 24¢; '14, 67¢; gains (loss) on disc. ons '12, 6¢; '13. 2¢; '14, '004' '15

(A) Dil. EPS. Excl. nonrec. losses: '12, 70¢; | Next egs. report due mid-Feb. (B) Div'ds paid | orig. cost. Rates all'd on com. eq. in '13 in '13, 24¢; '14, 67¢; gains (loss) on disc. ops.: | mid-Mar., June, Sept., & Dec. ■ Div'd reinv. | NC/SC: 10.2%; in '09 in OH: 10.63%; in '04 in '12, 6¢; '13, 2¢; '14, (80¢); '15, 5¢. '12 & '13 | plan avail. (C) Incl. intang. In '14: \$38.94/sh. | IN: 10.3%; earned on avg. com. eq., '14: 7.0%. EPS don't add due to ching. in shs. or rounding. | (D) In mill., adj. for rev. split. (E) Rate base: Net © 2015 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product

Company's Financial Strength Stock's Price Stability Price Growth Persistence 50 **Earnings Predictability** 80



(A) Diluted EPS. Excl. nonrecur. gains (losses):

.83

.83

.83

.85

3.32

.83

.83

2013

2014

2015

.83

83

curring gain of \$0.50 a share on the sale.

This will likely be completed by yearend.

Next earnings report due early Feb. (B) Div'ds | charges. In '14: \$35.82/sh. (D) In mill. (E) Rate 101, 15¢; 02, (\$1.04); 03, 33¢ net; 05, (21¢); historically paid in early Mar., June, Sept., and 12, (\$1.26); 13, (\$1.14); 14, (56¢); 15, Dec. ■ Div'd reinvestment plan avail. † Share-holder investment plan avail. † Share-holder investment plan avail. (C) Incl. deferred (\$1.26); 13, (\$1.26); 14; 10.5%. Regulatory Climate: Average.

Company's Financial Strength B++ Stock's Price Stability Price Growth Persistence 95 20 **Earnings Predictability** 75

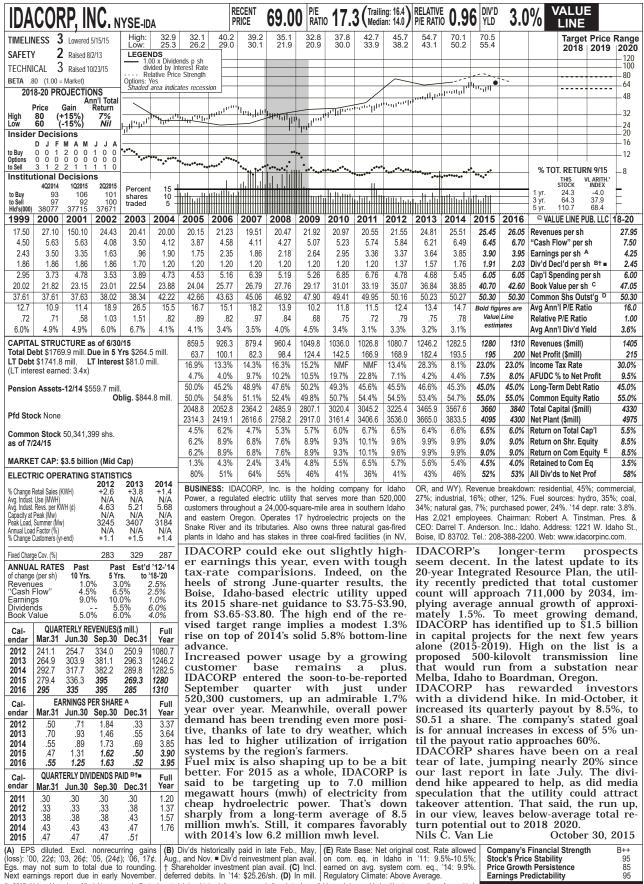
December 18, 2015

resumption of dividend growth is welcome.

Paul É. Debbas, CFA

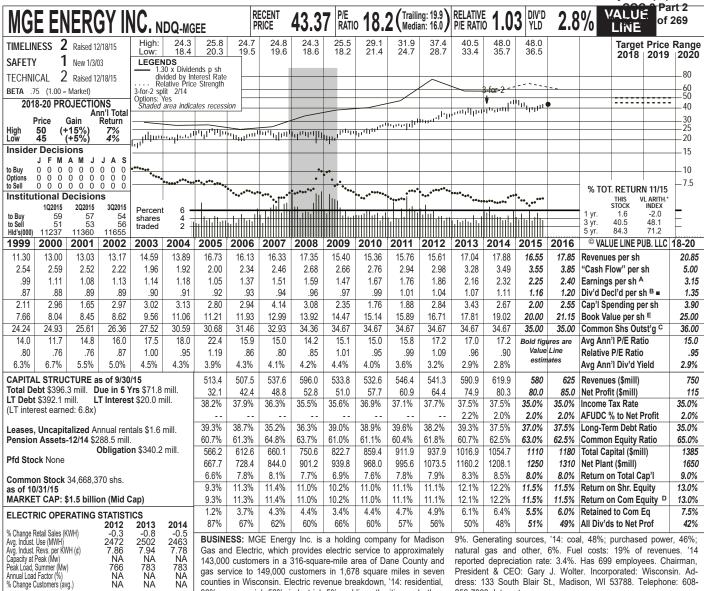
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Earnings Predictability



counties in Wisconsin. Electric revenue breakdown, '14: residential, 33%; commercial, 53%; industrial, 5%; public authorities and other,

dress: 133 South Blair St., Madison, WI 53788. Telephone: 608-252-7000. Internet: www.mgeenergy.com.

579 702 Fixed Charge Cov. (%) 676 ANNUAL RATES Past Est'd '12-'14 Past 10 Yrs. to '18-'20 of change (per sh) 5 Yrs. 2.0% 5.0% 6.5% Revenues 3.5% 4.5% 7.0% 2.5% 7.5% 7.0% 'Cash Flow Earnings Dividends 5.5% Book Value 6.0% 6.0%

NA

Cal- endar	QUAR Mar.31	TERLY RE Jun.30	VENUES (Sep.30	\$ mill.) Dec.31	Full Year
2012	149.3	117.2	137.8	137.0	541.3
2013	167.2	128.3	140.1	155.3	590.9
2014	210.3	128.8	135.1	145.7	619.9
2015	170.1	122.1	140.8	147.0	580
2016	190	130	150	155	625
Cal-	EA	RNINGS P	ER SHAR	А	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2012	.46	.41	.68	.31	1.86
2013	.65	.40	.70	.41	2.16
2014	.80	.41	.67	.44	2.32
2015	.53	.39	.82	.51	2.25
2016	.60	.45	.80	.55	2.40
Cal-	QUAR	TERLY DIV	IDENDS PA	AIDB =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2011	.2501	.2501	.2551	.2551	1.01
2012	.2551	.2551	.2634	.2634	1.04
2013	.2634	.2634	.2717	.2717	1.07
2014	.2717	.2717	.2825	.2825	1.11
2015	.2825	.2825	.2950	.2950	

Shares of MGE Energy have staged a partial rebound in price in recent months, following a selloff in the first half of the year. The company reported favorable results for the September quarter, with the top line increasing moderately, on a year-to-year basis. Operating costs and interest expense remained muted, and share net of \$0.82 marked a strong improvement over the prior-year tally. An increase in electric retail net sales reflected greater customer demand, especially in September. Higher gas net income also helped. Favorable parisons ought to continue in the coming quarters, and we expect a nice rebound in revenues and share earnings for the comfor full-vear 2016. Still. much depends on the level of customer demand, which is often affected by variations in temperature.

The company will not be filing a base rate case in 2016. In July of 2015, the Public Service Commission of Wisconsin (PSCW) approved the utility's request to extend its accounting treatment for transmission-related costs through 2016, conditioned on MGE not filing a base rate

case in that year. An increase in electric rates of \$15.4 million (3.8%) authorized in December of 2014 should continue to provide support, though.

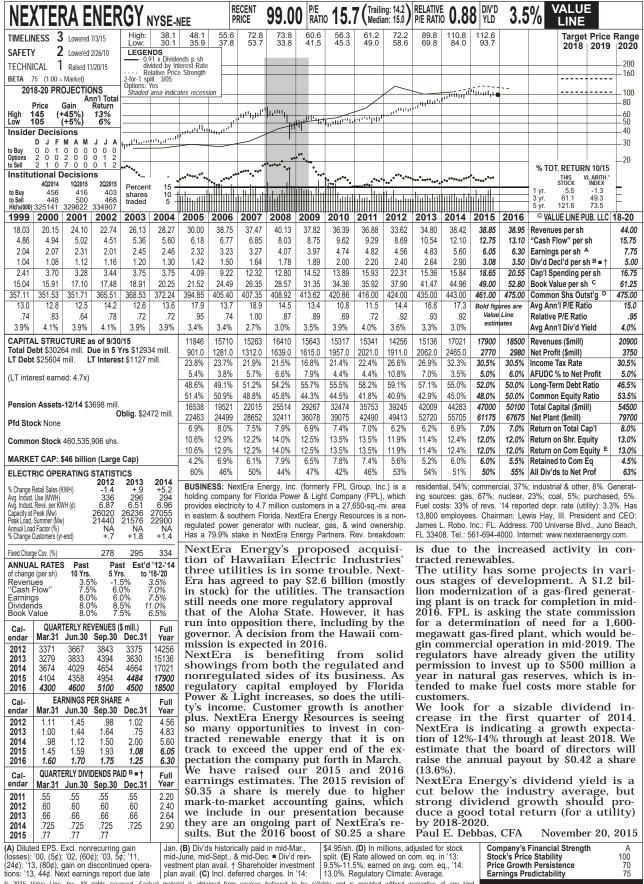
Long-term prospects look favorable. The company's utility operations ought to further benefit from healthy demographics within its service territory. We expect a growing population and greater demand for power in the Madison, Wisconsin area. Low exposure to economically sensitive industrial customers results in greater stability, and efforts to control operating expenses should benefit profitability.

This stock is favorably ranked for year-ahead performance. Looking further out, we anticipate healthy growth in revenues and earnings for the company out to late decade. Moreover, MGE earns good marks for Safety, Financial Strength, Price Stability, and Earnings Predictability. Volatility is below average here, also (Beta: .75). But from the recent quotation, long-term total return potential is not particularly attractive. A pullback in the share price may present conservative investors with a better entry point. Michael Napoli, CFA December 18, 2015

(A) Diluted earnings. Next earnings report due late February. (B) Dividends historically paid in mid-March, June, September, and December. ■ Dvd. reinvestment plan available. (C) In mil-

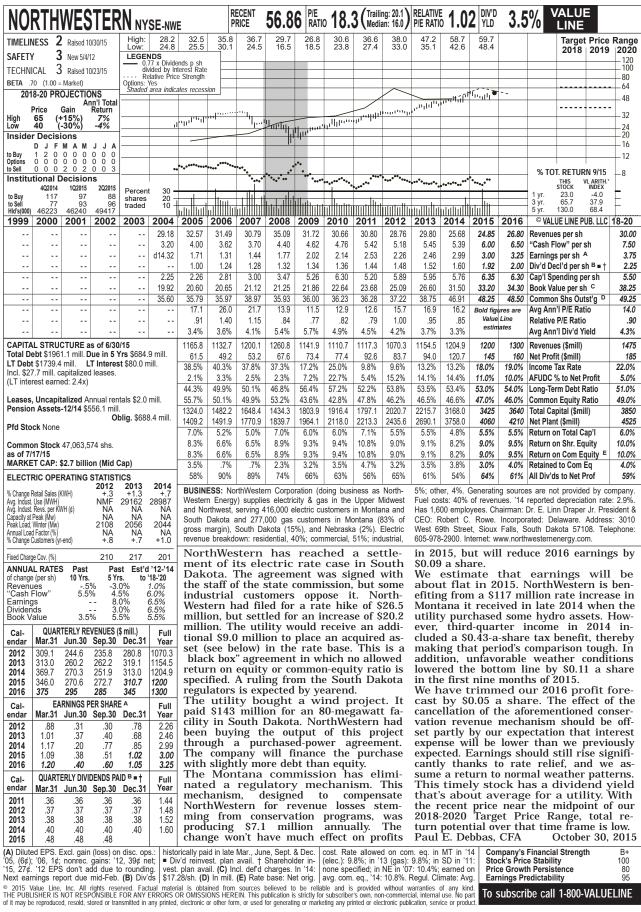
lions, adjusted for split. (D) Rate allowed on common equity in '14: 10.2%; earned on common equity, '14: 12.2%. Regulatory Climate: Above Average. (E) Includes regulatory assets.

Company's Financial Strength Stock's Price Stability 95 Price Growth Persistence 65 **Earnings Predictability** 90

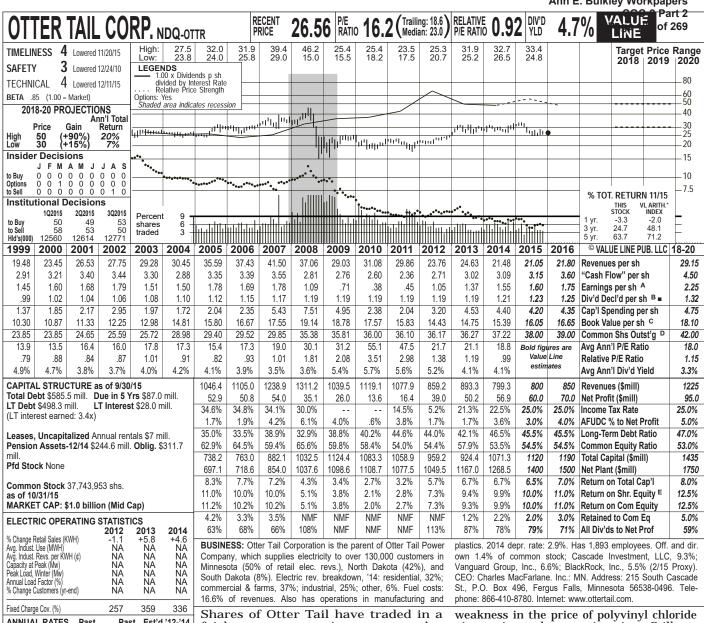


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Stock's Price Stability Price Growth Persistence 70 **Earnings Predictability** 75



Stock's Price Stability Price Growth Persistence **Earnings Predictability**



ANNUAL RATES Past Past Est'd '12-'14 10 Yrs. to '18-'20 5 Yrs. of change (per sh) 4.0% 7.5% 9.0% -2.0% -1.0% Revenues -8.5% 'Cash Flow 2.0% Earnings -2 0% Dividends -4 5% Book Value 1.0% 3.5%

Cal- QUARTERLY REVENUES (\$ mill.) Full							
Cal-		Full					
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year		
2012	219.9	211.4	215.3	212.6	859.2		
2013	218.0	212.4	229.8	233.1	893.3		
2014	215.0	194.4	196.5	193.4	799.3		
2015	202.8	188.2	200.0	209	800		
2016	215	205	210	220	850		
Cal-	EA	RNINGS P	ER SHAR	А	Full		
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year		
2012	.28	.19	.13	.47	1.05		
2013	.41	.21	.41	.35	1.37		
2014	.59	.27	.43	.28	1.55		
2015	.37	.36	.42	.45	1.60		
2016	.42	.35	.48	.50	1.75		
Cal-	QUARTERLY DIVIDENDS PAID B =			Full			
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year		
2011	.298	.298	.298	.298	1.19		
2012	.298	.298	.298	.298	1.19		
2013	.298	.298	.298	.298	1.19		
2014	.303	.303	.303	.303	1.21		
2015	.308	.308	.308	.308			

fairly narrow range in recent months, following a selloff earlier in the year. The company reported modest top-line growth for the September period. Electric revenue increased at a good pace, but this was partly offset by lower Product Sales operating Still. revenue. expenses remained muted. Excluding a discontinued gain of \$0.07 per share in the prior-year period, earnings from continuing operations would have advanced nicely.

The Electric segment should perform well going forward. Otter Tail Power Company is benefiting from rider recovery increases, greater costs recovered, and healthy customer demand. Earnings from capital investments should also grow. The utility continues to analyze the Environmental Protection Agency's Clean Power Plan to regulate carbon dioxide from existing power plants. Otter Tail will not know the rule's impact on its business until implementation plans are formulated at the state level.

Near-term prospects elsewhere appear mixed. Performance at the Plastics business may well continue to be hurt by

pipe, owing to lower resin prices. Still, we expect a lower cost of product sold will benefit earnings here. Meantime, results at metal fabricator subsidiary BTD Manufacturing should continue to be affected by weakness in agriculture and energy markets, and a reduction in scrap-metal revenue related to lower commodity prices. Performance at this line ought to improve down the road, assuming a more favorable operating climate. Upon completion, the expansion of BTD's Minnesota facilities should enable this business to improve sales by expanding its services. The recent acquisition of Georgia-based Impulse Manufacturing brings strong fabrication capabilities and allows BTD to accelerate its plans to expand into the Southeast to serve that region's growing customer base. This stock is untimely. But we envision healthy improvement in revenues and share earnings for the company out to 2018-2020. From the recent quotation, this issue offers good total return potential for the coming years. This is supported by a healthy dividend yield. Michael Napoli, ČFA December 18, 2015

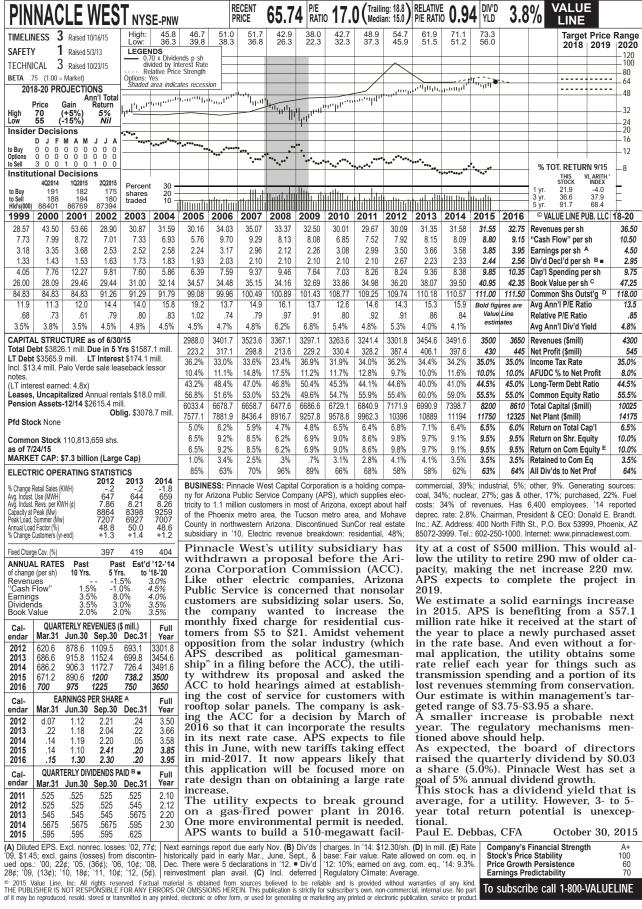
(A) Diluted earnings. Excl. nonrecurring gains (losses): '99, 34¢; '10, (44¢); '11, 26¢; '13, 2¢; gains (losses) from discont. operations: '04, 8¢; '05, 33¢; '06, 1¢; '11, (\$1.11); '12, (\$1.22); '13,

2¢; '14, 2¢. Earnings may not sum due to rounding. Next earnings report due in February. (B) Div'ds historically paid in early March, June, Sept., and Dec. ■ Div'd reinvestment

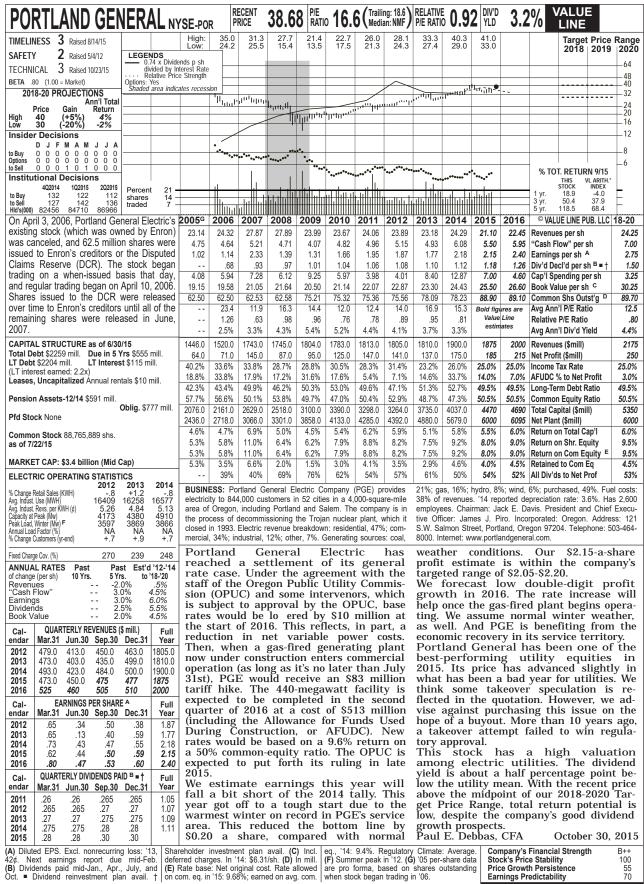
plan avail. **(C)** Incl. intangibles. In '14: \$42.7 mill., \$1.15/sh. **(D)** In mill. **(E)** Regulatory Climate: MN, ND, Average; SD,

Above Average.

Company's Financial Strength Stock's Price Stability 85 Price Growth Persistence 15 **Earnings Predictability** 50

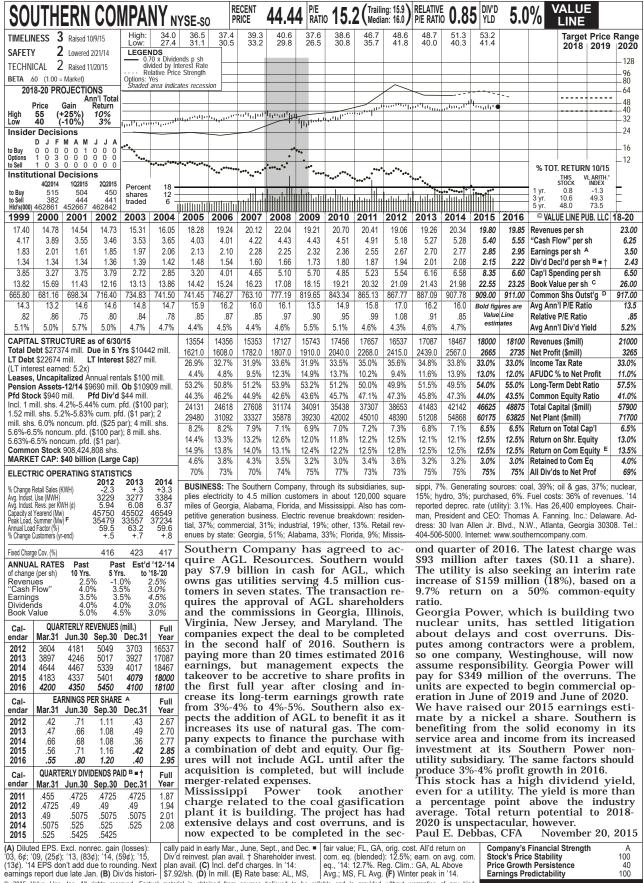


Earnings Predictability 70



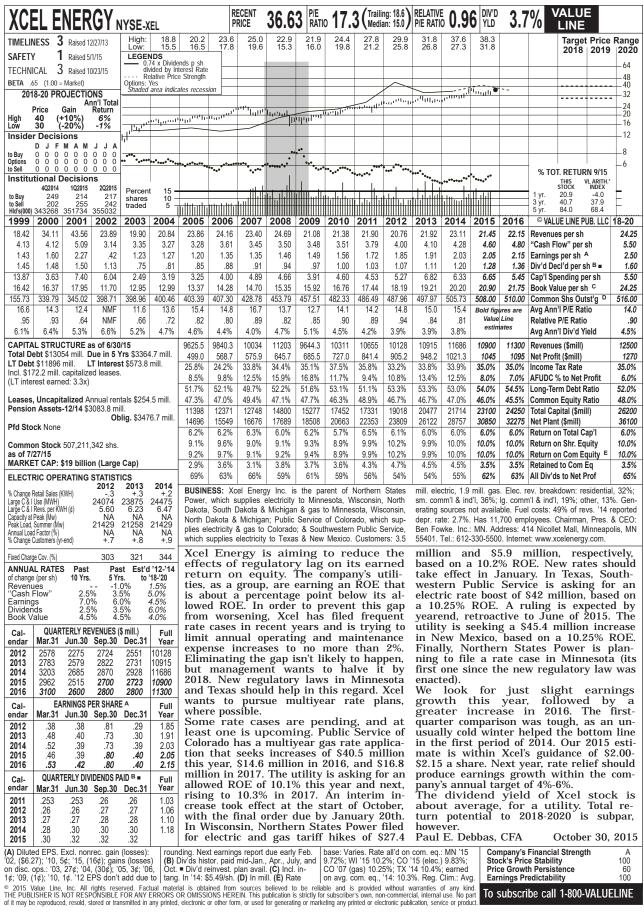
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Earnings Predictability 70

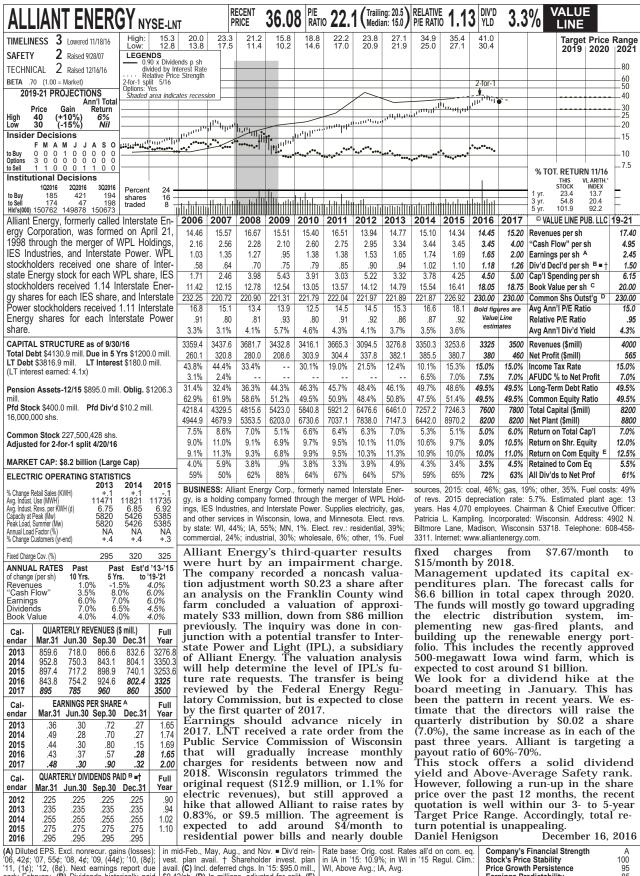


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Stock's Price Stability Price Growth Persistence 100 **Earnings Predictability**

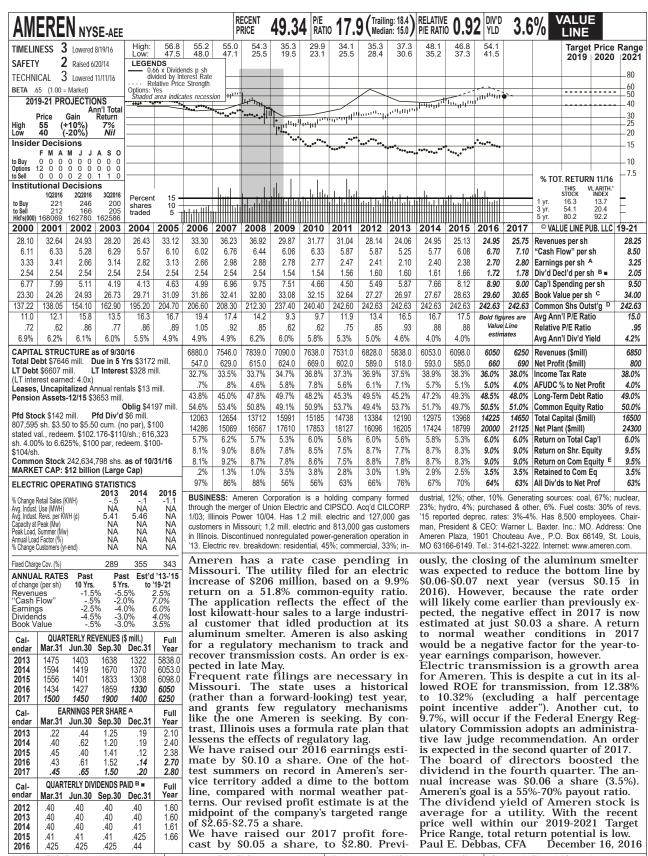


Stock's Price Stability Price Growth Persistence **Earnings Predictability** 100



early February. (B) Dividends historically paid \$0.42/sh. (D) In millions, adjusted for split. (E) © 2016 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

Earnings Predictability



(A) Diluted EPS. Excl. nonrecur. gain (losses): (105, (11¢); '10, (\$2.19); '11, (32¢); '12, (\$6.42); gain (loss) from disc. ops.: '13, (92¢); '15, 21¢. '14 EPS don't add due to rounding. Next egs.

report due mid-Feb. (B) Div'ds histor. paid in

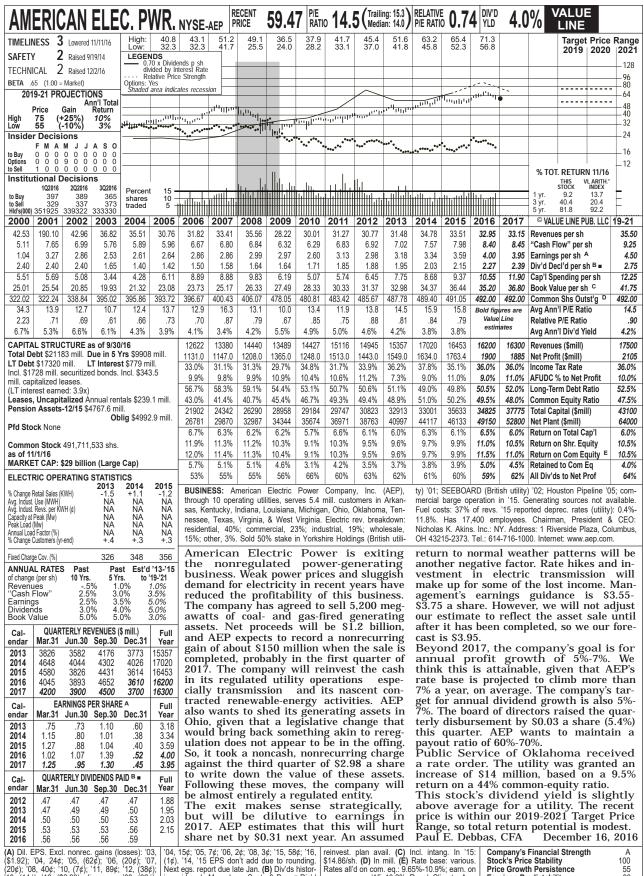
all'd on com. eq. in MO in '15: elec., 9.53%; in late Mar, June, Sept., & Dec. • Div'd reinvest.
plan avail. (C) Incl. intang. In '15: \$7.39/sh.
(D) In mill. (E) Rate base: Orig. cost depr. Rate

"11: gas, none specified; in IL in '14: elec,
8.7%, in '16: gas, 9.6%; earned on avg. com.
eq., '15: 8.5%. Regulatory Climate: Below Avg.

Company's Financial Strength Stock's Price Stability Price Growth Persistence **Earnings Predictability**

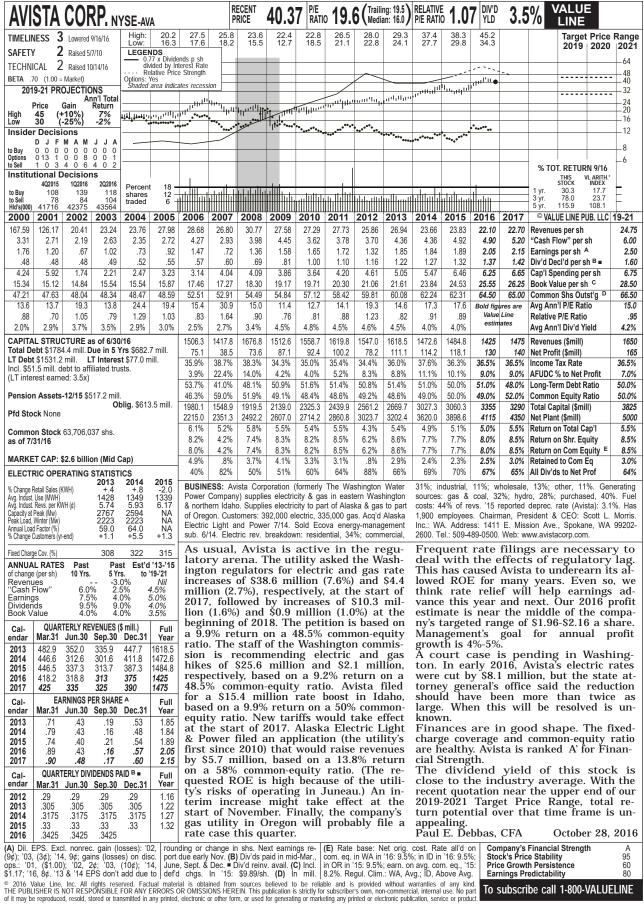
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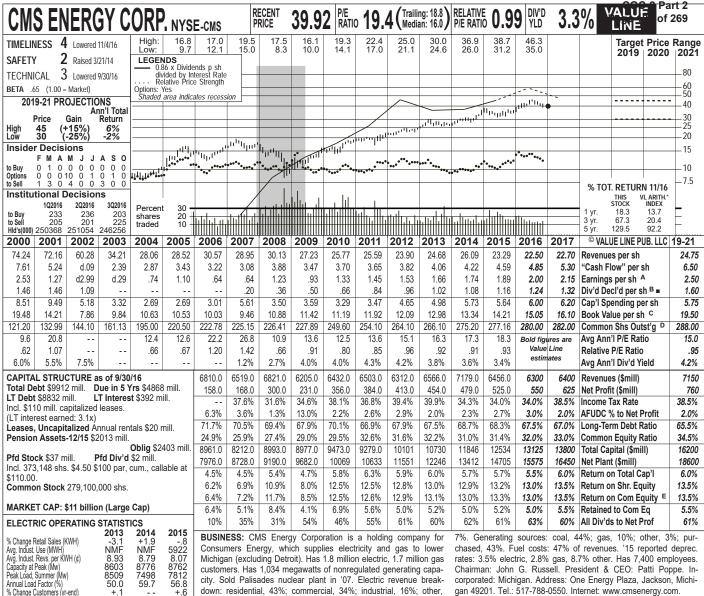
(A) Dil. EPS. Excl. nonrec. gains (losses): U3, | U4, 15¢; U5, 7¢; U6, 2¢; U8, 3¢; 15, 58¢; 16, 15(192); U5, (62¢); U6, (62¢); U6, (20¢); U7, (16); U4, U5, EPS don't add due to rounding. \$14.86/sh. (D) In mill. (E) Rate base: various. (20¢); U8, 40¢; 10, (7¢); 11, 89¢; 12, (38¢); Next egs. report due late Jan. (B) Div'ds histor-13, (14¢); 16, (\$2.99); disc. ops.: U3, (32¢); ic. paid early Mar., June, Sept., & Dec. ■ Div'd avg. com. eq.: 15: 10.2%. Regul. Climate: Avg. 2016 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

Stock's Price Stability Price Growth Persistence **Earnings Predictability** 90



Stock's Price Stability Price Growth Persistence **Earnings Predictability** 80

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city. Sold Palisades nuclear plant in '07. Electric revenue breakdown: residential, 43%; commercial, 34%; industrial, 16%; other, CMS Energy's utility subsidiary is

corporated: Michigan. Address: One Energy Plaza, Jackson, Michigan 49201. Tel.: 517-788-0550. Internet: www.cmsenergy.com.

Fixed Charge Cov. (%)		282	278	288
ANNUAL RATES	Past	Past	Est'd	'13-'15
of change (per sh)	10 Yrs.	5 Yrs.	to '1	19-'21
Revenues	-2.0%	-2.5%		Nil
"Cash Flow"	4.0%	3.0%	7	.0%
Earnings	13.0%	8.5%		6.0%
Dividends		16.5%		6.5%
Book Value	2.5%	4.0%	6	6.5%

Cal-	QUARTERLY REVENUES (\$ mill.)				Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2013	1979	1406	1445	1736	6566.0
2014	2523	1468	1430	1758	7179.0
2015	2111	1350	1486	1509	6456.0
2016	1801	1371	1587	1541	6300
2017	1950	1350	1500	1600	6400
Cal-	EA	RNINGS P	ER SHAR	ΕA	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2013	.53	.29	.46	.37	1.66
2014	.75	.30	.34	.35	1.74
2015	.73	.25	.53	.38	1.89
2016	.59	.45	.67	.29	2.00
2017	.75	.35	.60	.45	2.15
Cal-	QUAR	QUARTERLY DIVIDENDS PAID B =			
endar	Mar.31	Jun.30	Sep.30	Dec. 31	Year
2012	.24	.24	.24	.24	.96
2013	.255	.255	.255	.255	1.02
2014	.27	.27	.27	.27	1.08
2015	.29	.29	.29	.29	1.16
2016	.31	.31	.31	.31	

awaiting an order on its electric rate case. Consumers Energy is seeking a \$225 million rate hike, based on a 10.7% return on equity. On September 1st, the utility self-implemented a boost of \$170 million. The staff of the Michigan Public Service Commission (MPSC) is proposing a \$92 million raise, based on a 10% ROE. The MPSC's ruling is due by February 23rd. A gas rate application is pending. The utility filed for a hike of \$90 million, based on a 10.6% ROE. Consumers will selfimplement an increase on January 28th. The MPSC's decision is due in late July. We have raised our 2016 earnings estimate by \$0.05 a share. Third-quarter profits rose sharply, due in part to a hotter-than-normal summer. This gave management headroom to manage earn-

expenses from early 2017 to late 2016. We think CMS will attain its annual goal of 6%-8% earnings growth in 2017. Rate relief should be a key factor. Another plus is effective expense-reduction measures. Our profit forecast is at the

ings by prefunding debt, spending more to enhance service quality, and shifting some

midpoint of the company's typically narrow guidance of \$2.13-\$2.17 a share. Consumers Energy has reached an agreement for early termination of a purchased-power contract with the owner of the Palisades nuclear unit. The deal was scheduled to conclude in 2022, but will end in 2018 instead. The utility will make a payment to the plant's owner when the contract ends. It will ask the MPSC for permission to issue securitized bonds for the amount of the payment. The pact is expected to lower customer costs by as much as \$172 million. We expect a dividend boost in the first quarter of 2017. We estimate a raise of two cents a share (6.5%) in the quarterly disbursement, the same increase as in each of the past two years. Untimely CMS stock has a dividend

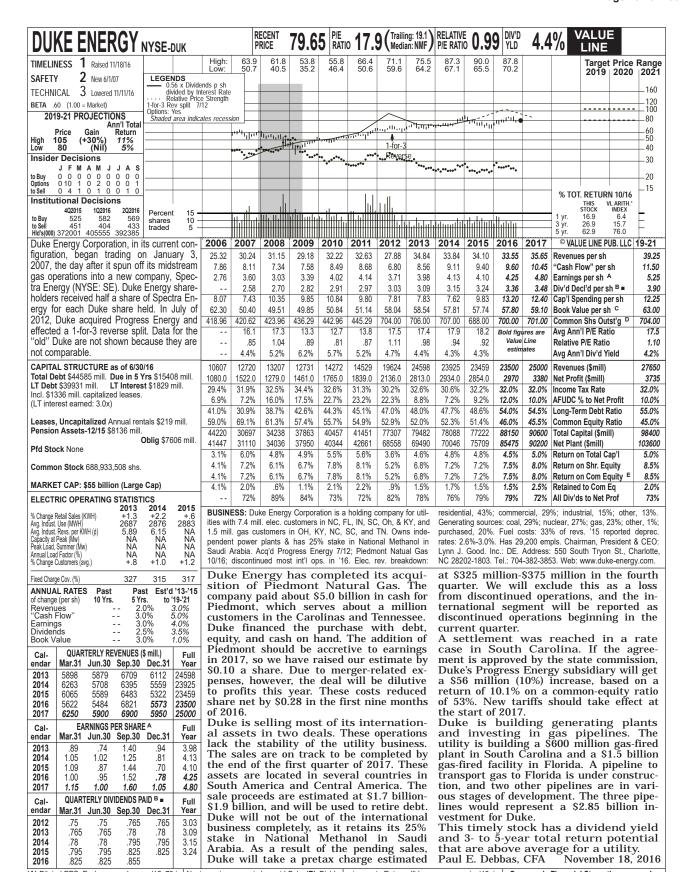
yield that is a cut below the utility average. The company's consistency appeals to utility investors, and this is reflected in the equity's valuation. With the recent quotation well within our 2019-2021 Target Price Range, total return potential over that time frame is low. Paul E. Debbas, CFA December 16, 2016

(A) Diluted EPS. Excl. nonrec. gains (losses): '05, (\$1.61); '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, 3¢; '11, 12¢; '12, (14¢); gains (losses) on disc. ops.: '05, 7¢; '06, 3¢; '07, (40¢); '09, 8¢;

10, (8¢); '11, 1¢; '12, 3¢. '13 EPS don't add due to rounding. Next earnings report due late Jan. (B) Div'ds historically paid late Feb., May, Aug., & Nov. ■ Div'd reinvestment plan avail.

(C) Incl. intang. In '15: \$6.64/sh. (D) In mill. (E) Rate base: Net orig. cost. Rate allowed on com. eq. in '15: 10.3%; earned on avg. com. eq., '15: 13.7%. Regulatory Climate: Average © 2016 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product

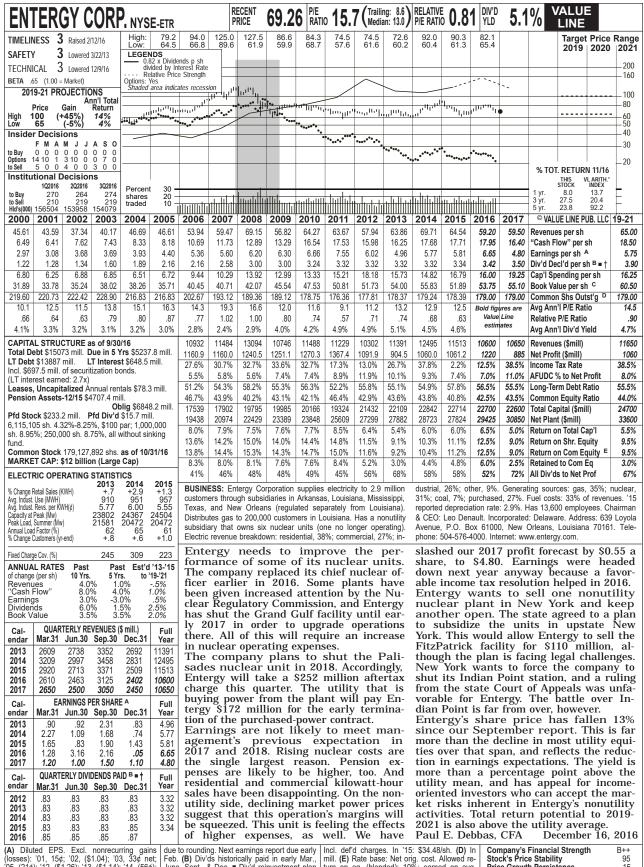
Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence **Earnings Predictability** 80



(A) Diluted EPS. Excl. nonrec. losses: '12, 70¢; '13, 24¢; '14, 67¢; '16, 21¢; gains (loss) on disc. ops.: '12, 6¢; '13, 2¢; '14, (80¢); '15, 5¢;

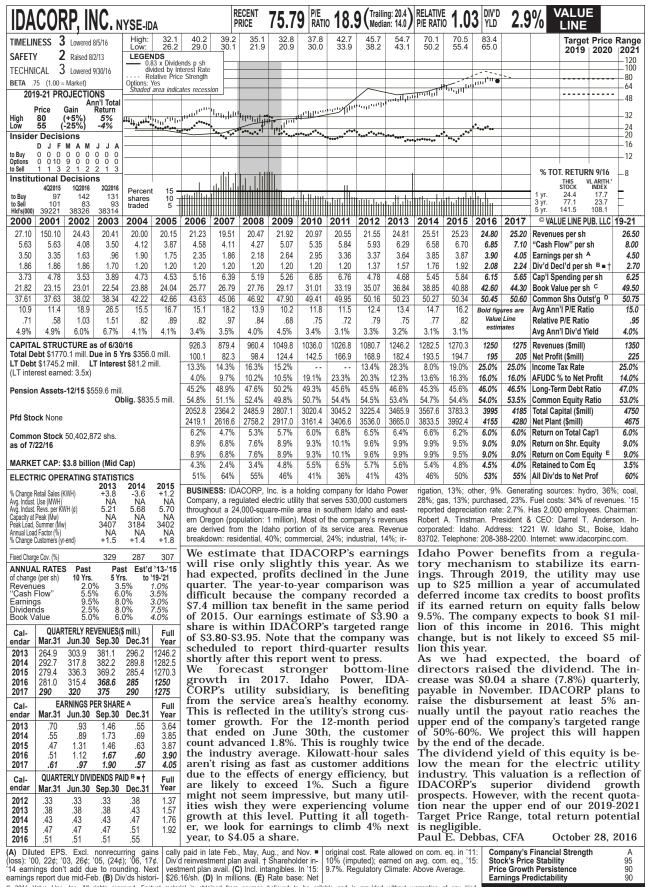
(A) Diluted EPS. Excl. nonrec. losses: '12, 70¢; Next earnings report due mid-Feb. (B) Div'ds orig. cost. Rates all'd on com. eq. in '13 in '13, 24¢; '14, 67¢; '16, 21¢; gains (loss) on paid mid-Mar., June, Sept., & Dec. Div'd relation or control or con © 2016 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product

Company's Financial Strength Stock's Price Stability Price Growth Persistence 50 **Earnings Predictability** 80



(A) Diluted EPS. Excl. nonrecurring gains (losses): '01, 15¢; '02, (\$1.04); '03, 33¢ net; '05, (21¢); '12, (\$1.26); '13, (\$1.14); '14, (56¢); June, Sept., & Dec. ■ Div'd reinvestment plan avail. (C) com. eq., '15: 10.1%. Regulatory Climate: Avg.

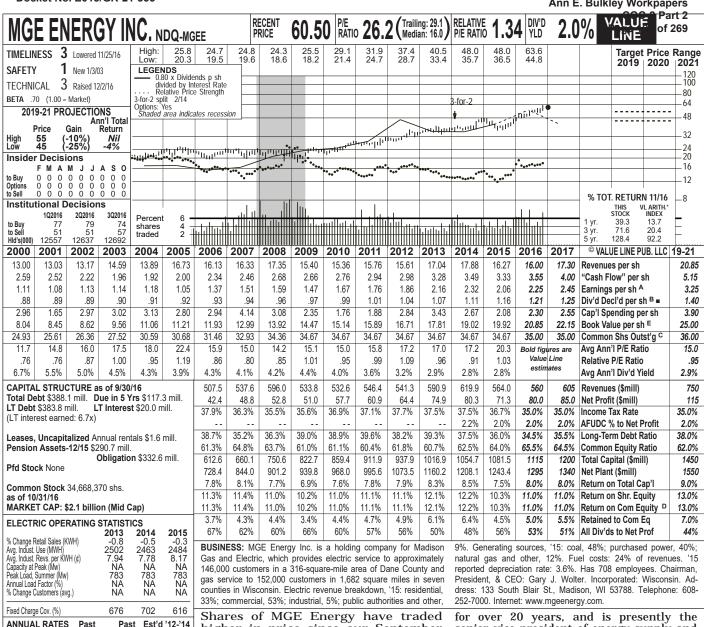
Stock's Price Stability Price Growth Persistence 95 15 **Earnings Predictability** 65



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Earnings Predictability 90

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ANNUAL RATES Est'd '12-'14 Past Past 10 Yrs. to '19-'21 of change (per sh) 5 Yrs. 2.0% 5.0% 6.5% 3.5% 7.5% 7.0% Revenues 4.5% 7.0% 2.5% 5.5% 'Cash Flow' Earnings Dividends Book Value 6.0% 5.0%

QUARTERLY REVENUES (\$ mill.)

Cal-

endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2013	167.2	128.3	140.1	155.3	590.9
2014	210.3	128.8	135.1	145.7	619.9
2015	170.1	122.1	140.8	131.0	564.0
2016	147.5	121.6	136.7	154.2	560
2017	160	130	155	160	605
Cal-	EA	RNINGS P	ER SHARI	Α	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2013	.65	.40	.70	.41	2.16
2014	.80	.41	.67	.44	2.32
2015	.53	.39	.82	.32	2.06
2016	.49	.47	.80	.49	2.25
2017	.52	.50	.88	.55	2.45
Cal-	QUAR	TERLY DIV	IDENDS PA	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2012	.2551	.2551	.2634	.2634	1.04
2013	.2634	.2634	.2717	.2717	1.07
2014	.2717	.2717	.2825	.2825	1.11
2015	.2825	.2825	.2950	.2950	1.16
2016	.2950	.2950	.3075	.3075	

Shares of MGE Energy have traded higher in price since our September review. This occurred despite an unimpressive third-quarter showing by the company. Both revenue and earnings per share came in shy of the previous-year figures, and our estimates. Greater electric customer usage due to more-favorable weather conditions provided some support. We have pared our estimates for the full year, but still expect a nice bottom-line advance for 2016. This assumes a healthy rebound for the fourth quarter. Improvement will likely continue in 2017.

The utility is seeking higher rates. MGE is requesting for 2017 a 1.7% increase to electric rates and a 3.7% increase to gas rates from the Public Service Commission of Wisconsin. This would cover costs associated with the state's electric transmission and MGE's natural gas infrastructure improvements.

The company has announced a changing of the guard. Gary Wolter will retire as president and CEO March 1, 2017, but will continue to serve as chairman of the board. Jeffrey Keebler will take the helm at this time. Mr. Keebler has served MGE

for over 20 years, and is presently the senior vice president of energy supply and planning.

high-quality shares These exhibit limited volatility (Beta: .70). MGE Energy earns high marks for Safety, Financial Strength, Price Stability, and Earnings Predictability. Growth Persistence is also above average. The company has achieved fairly consistent bottom-line growth over the past decade, and we expect this will continue to be the case in the coming years. MGE's utility operations ought to further benefit from favorable demographics in its service territories. Limited exposure to economically sensitive industrial customers means more-stable operating performance. Efforts to control expenses should support profitability.

But this equity carries little appeal at present. The shares do not stand out in our Timeliness Ranking System. Moreover, this issue lacks appreciation potential for the pull to late decade. The valuation appears quite rich, following a run-up in the stock price. Also, the dividend yield is below average for a utility.

is below average for a utility.

Michael Napoli, CFA December 16, 2016

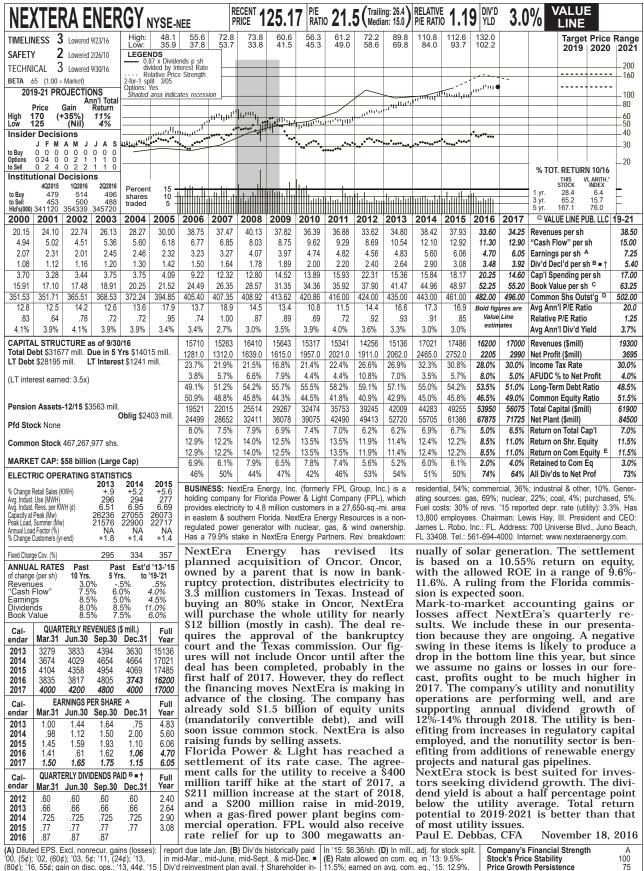
(A) Diluted earnings. Next earnings report due late February. (B) Dividends historically paid in mid-March, June, September, and December.

Dvd. reinvestment plan available. (C) in mil-

lions, adjusted for split. (D) Rate allowed on common equity in '15: 10.2%; earned on common equity, '15: 10.3%. Regulatory Climate: Above Average. (E) Includes regulatory assets.

S

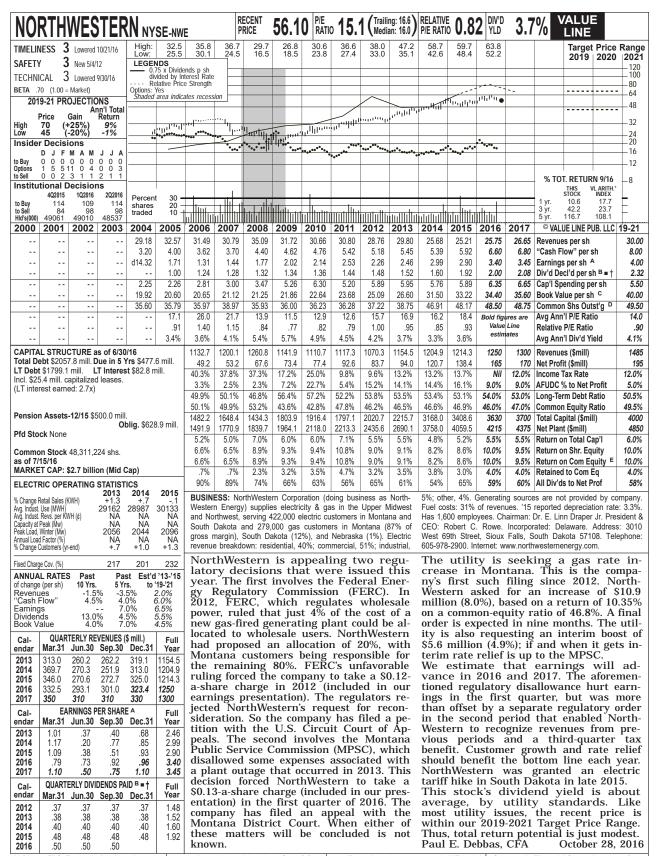
Company's Financial Strength A Stock's Price Stability 90 Price Growth Persistence 70 Earnings Predictability 90



(A) Diluted EPS. Exa. nonfrectur, gains (losses): report due late Jahr. (B) Dilv 3 mid-Jec. = (1) (1) (2), (60¢); '103, 5¢; '11, (24¢); '13, (80¢); '16, 55¢; gain on disc. ops.: '13, 44¢. '15 EPS don't add due to rounding. Next earnings | vestment plan avail. † Shareholder in vestment plan avail. (C) Incl. deferred charges. Regulatory Climate: Average.

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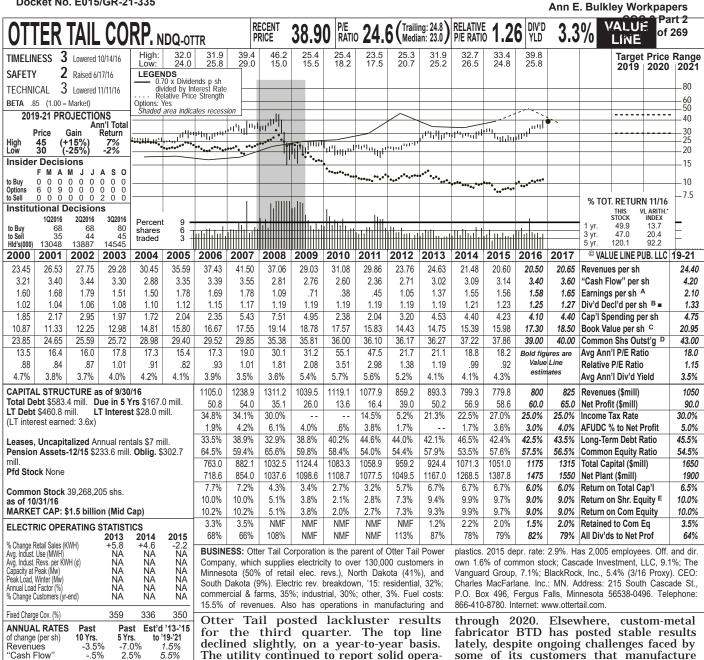
Stock's Price Stability Price Growth Persistence **Earnings Predictability** 65



(A) Diluted EPS. Excl. gain (loss) on disc. ops.: historically paid in late Mar., June, Sept. & Dec. cost. Rate allowed on com. eq. in MT in '14 '05, (6¢); '06, 1¢; nonrec. gains: '12, 39¢ net; "

Div'd reinvest. plan avail. † Shareholder invest. plan avail. † Shareholder invest. plan avail. † Shareholder invest. plan avail. (C) Incl. defd charges. In '15: none specified; in NE in '07: 10.4%; earned on avg. com. eq., '15: 9.0%. Regul. Climate: Avg. © 2016 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

Company's Financial Strength Stock's Price Stability Price Growth Persistence **Earnings Predictability**



5 Yrs. -7.0% 2.5% 15.5% 5.5% 6.0% -.5% -.5% Earnings Dividends -3.5% **Book Value** 5% 5.5%

Cal- endar	QUAR Mar.31	TERLY RE Jun.30	VENUES (Sep.30	\$ mill.) Dec.31	Full Year
2013	218.0	212.4	229.8	233.1	893.3
2014	215.0	194.4	196.5	193.4	799.3
2015	202.8	188.2	200.0	188.8	779.8
2016	206.2	203.5	197.2	193.1	800
2017	212	208	205	200	825
Cal-	EA	RNINGS P	ER SHAR	Α	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2013	.41	.21	.41	.35	1.37
2014	.59	.27	.43	.28	1.55
2015	.37	.36	.42	.41	1.56
2016	.38	.41	.37	.42	1.58
2017	.40	.39	.42	.44	1.65
Cal-	QUARTERLY DIVIDENDS PAID B =				Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2012	.298	.298	.298	.298	1.19
2013	.298	.298	.298	.298	1.19
2014	.303	.303	.303	.303	1.21
2015	.308	.308	.308	.308	1.23
2016	.313	.313	.313	.313	

The utility continued to report solid operaperformance. though milder weather hurt demand. Moreover, the electric segment recorded an additional estimate of refunds for revenue collected under interim rates. Elsewhere, results at the Plastics segment were impacted by prices, sales though volume remained stable here. Overall, costs remained in check, though the share count did increase. All told, earnings per share of \$0.37 were no match for the prior-year tally. We expect a somewhat better showing for the fourth quarter. Wall Street seems to agree, as the stock has continued to advance in price over the past three

We envision healthy growth from 2017 onward. Utility Otter Tail Power Company should continue to post solid results. Its two 345-kilovolt transmission projects remain on schedule and on budget. These investments, along with other projects, are expected to drive a compound annual growth rate of 8.0% in the utility rate base some of its customers that manufacture equipment used in agriculture and oil & gas extraction. With expanded facilities and service offerings, BTD ought to be in an enviable position when its operating climate improves.

Otter Tail Power has announced the purchase of a new wind farm in North Dakota. The 150-megawatt project is expected to be finished in 2019 at a cost exceeding \$250 million. Following completion, the utility's customers will receive roughly 28% of their energy from this renewable source.

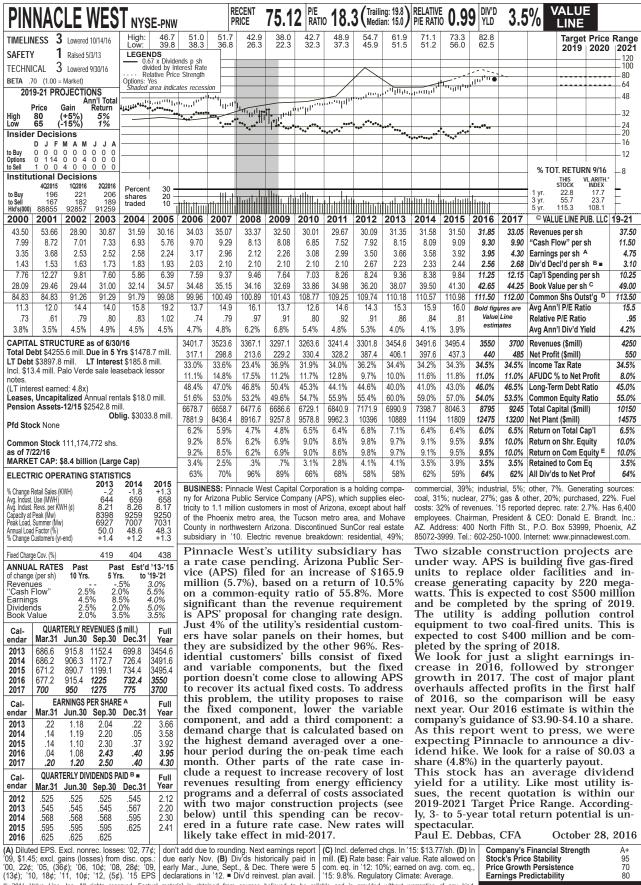
This stock is neutrally ranked for Timeliness. We expect healthy improvement in revenues and earnings for the company over the pull to 2019-2021. But this appears to be largely discounted by the recent quotation, as the shares are trading well within our Target Price Range. All things considered, most investors can probably find more-attractive choices elsewhere.

Michael Napoli, CFA December 16, 2016

(A) Diluted earnings. Excl. nonrecurring gains (losses): '10, (44ϕ) , '11, 26ϕ , '13, 2ϕ , gains (losses) from discont. operations: '04, 8ϕ , '05, 33¢; '06, 1¢; '11, (\$1.11); '12, (\$1.22); '13, 2¢; '14, 2¢; '15, 2¢. Earnings may not sum due to rounding. Next earnings report due early February. (B) Div'ds historically paid in early March, June, Sept., and Dec. ■ Div'd reinvest-

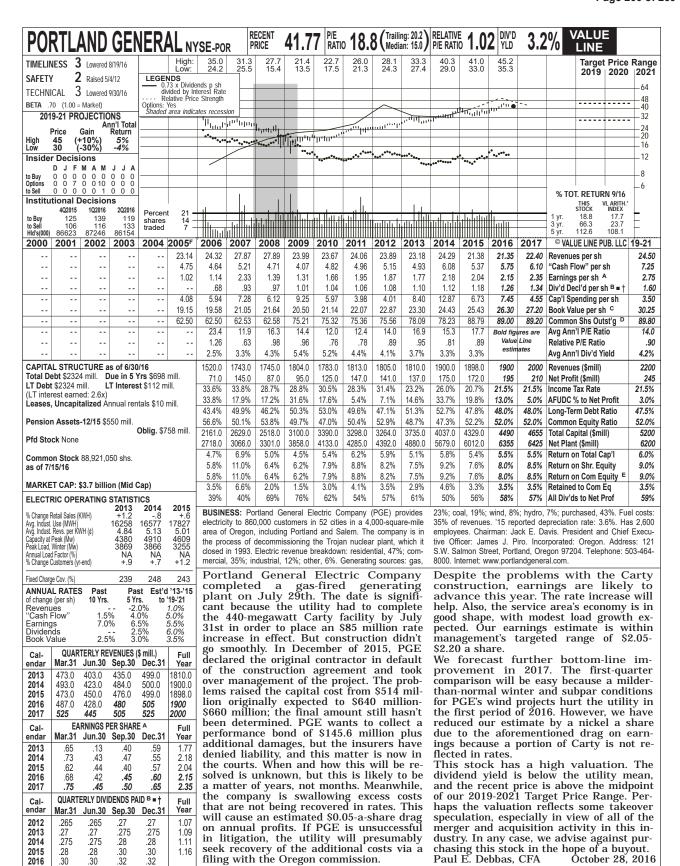
ment plan avail. **(C)** Incl. intangibles. In '15: \$55.4 mill., \$1.46/sh. **(D)** In mill. **(E)** Regulatory Climate: MN, ND, Average; SD, Above Average.

Company's Financial Strength Stock's Price Stability B++ 85 Price Growth Persistence 25 **Earnings Predictability** 50



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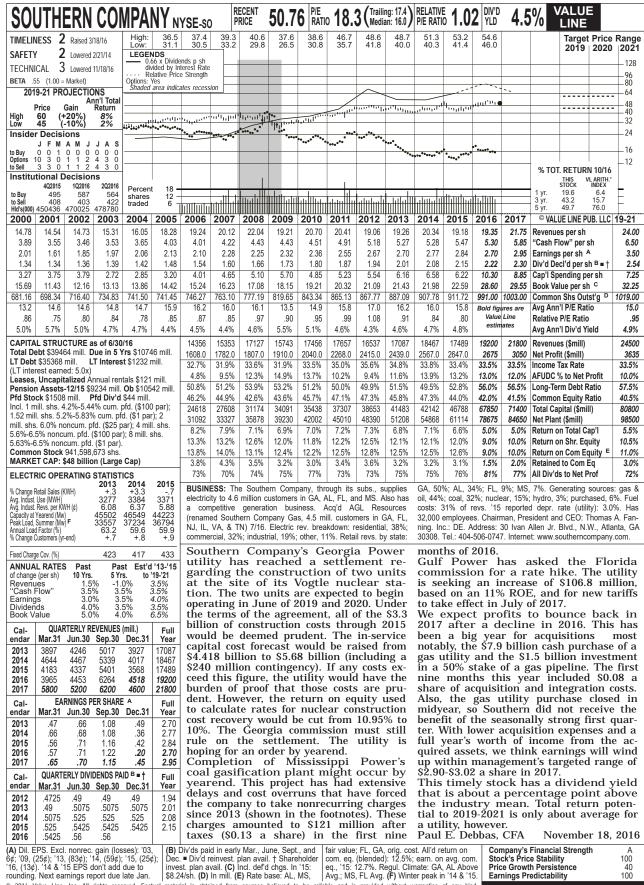
Earnings Predictability 80



(A) Diluted EPS. Excl. nonrecurring loss: '13, Oct. Dividend reinvestment plan avail. Com. eq. in '16: 9.6%; earned on avg. com. eq., 42¢. '15 earnings don't add due to rounding. Shareholder investment plan avail. Com. eq. in '16: 9.6%; earned on avg. com. eq., 42¢. '15 earnings report due early Nov. deferred charges. In '15: \$5.90/sh. (D) In mill. per-share data are pro forma, based on shares outstanding when stock began trading in '06.

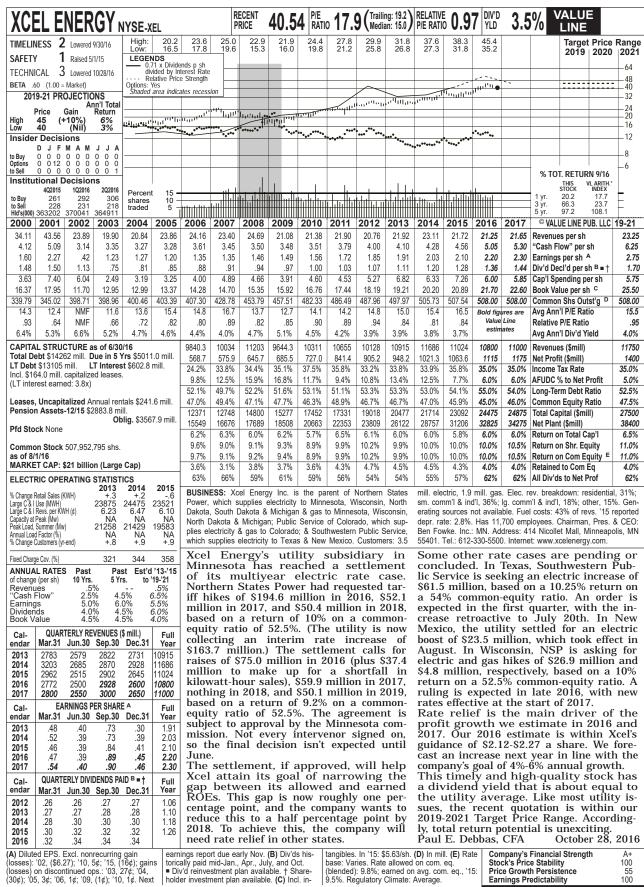
Company's Financial Strength B++ Stock's Price Stability Price Growth Persistence 95 70 **Earnings Predictability** 70

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rounding. Next earnings report due late Jan. © 2016 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

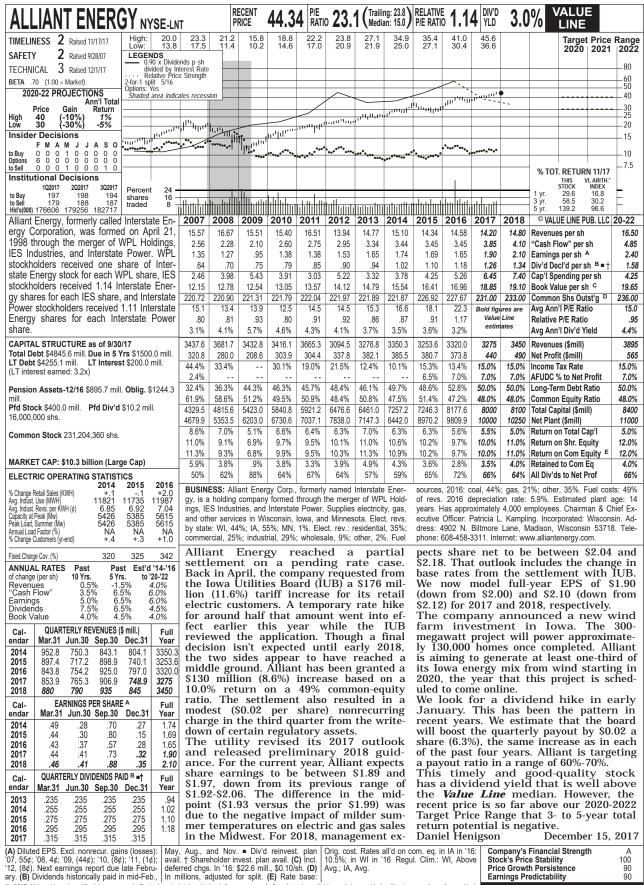
Stock's Price Stability Price Growth Persistence 100 **Earnings Predictability**



(A) Diluted EPS. Excl. nonrecurring gain (losses): '02, (\$6.27); '10, 5¢; '15, (16¢); gains (losses) on discontinued ops.: '03, 27¢; '04,

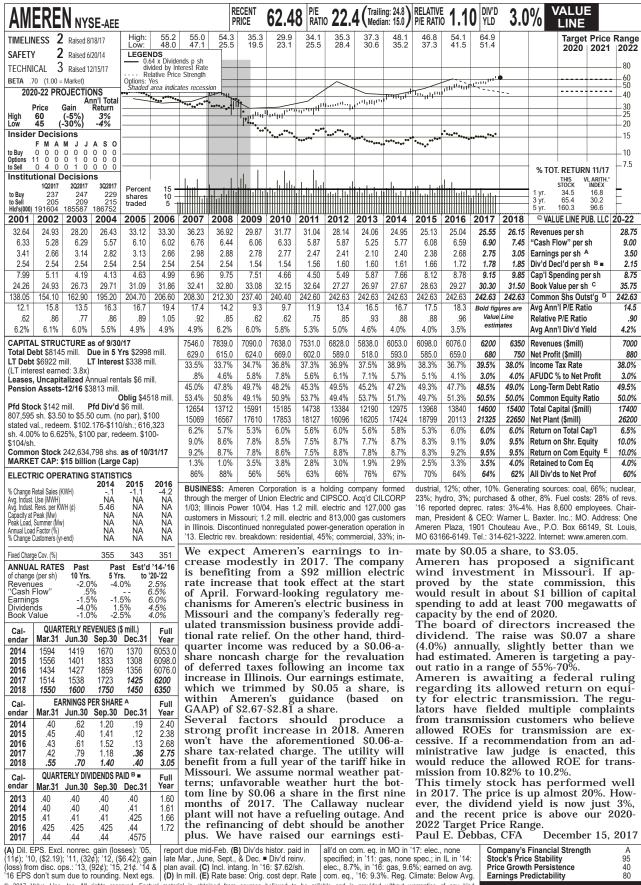
base: Varies. Rate allowed on com. eq. (blended): 9.8%; earned on avg. com. eq., '15: 9.5%. Regulatory Climate: Average.

Stock's Price Stability Price Growth Persistence 100 55 **Earnings Predictability** 100



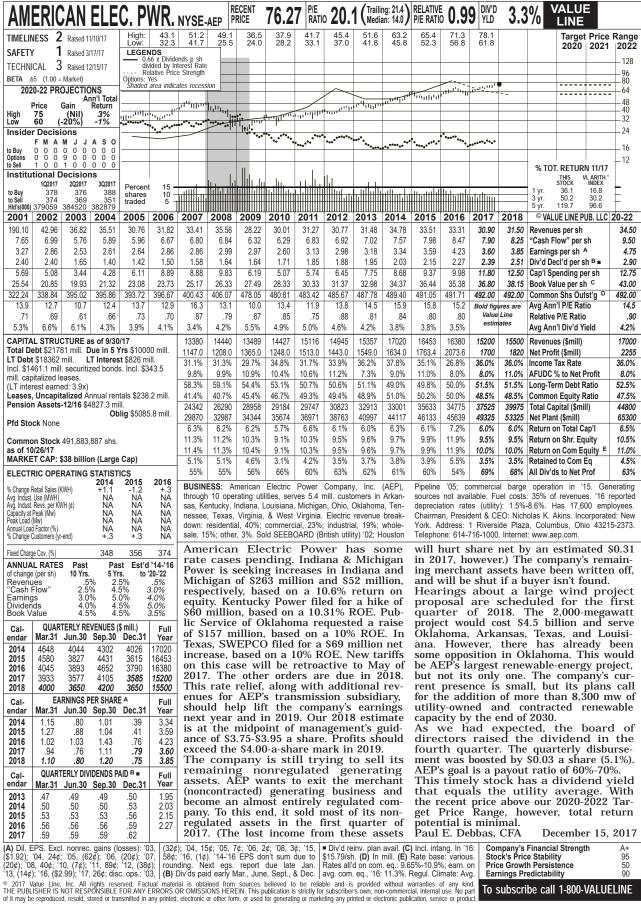
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90 **Earnings Predictability** 90

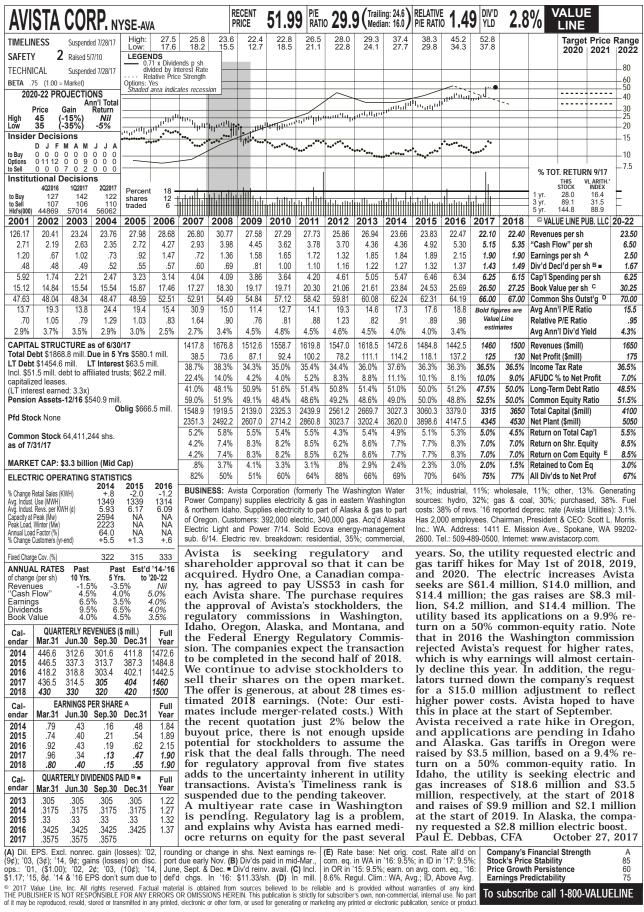


(A) Dil. EPS. Excl. nonrec. gain (losses): '05, (11¢); '10, (\$2.19); '11, (32¢); '12, (\$6.42); gain (loss) from disc. ops.: '13, (92¢); '15, 21¢. '14 &

Stock's Price Stability Price Growth Persistence **Earnings Predictability** 80

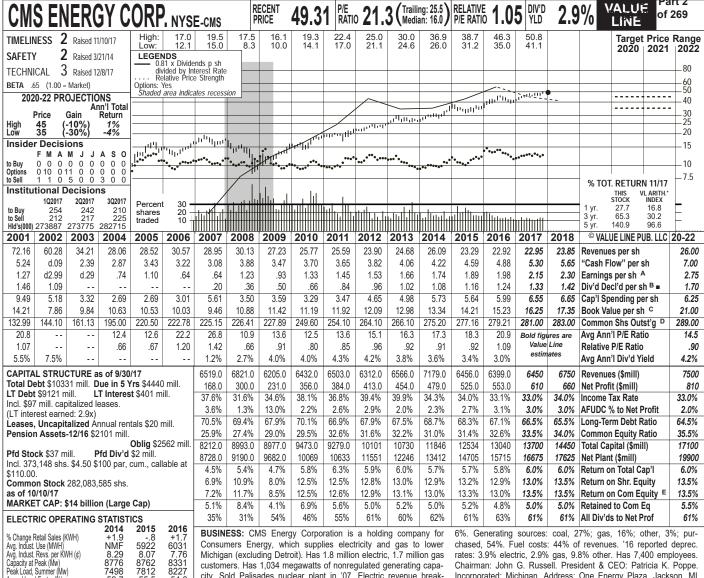


Stock's Price Stability Price Growth Persistence **Earnings Predictability** 90



Stock's Price Stability Price Growth Persistence 60 **Earnings Predictability**

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customers. Has 1,034 megawatts of nonregulated generating capacity. Sold Palisades nuclear plant in '07. Electric revenue breakdown: residential, 45%; commercial, 31%; industrial, 18%; other,

Chairman: John G. Russell. President & CEO: Patricia K. Poppe. Incorporated: Michigan. Address: One Energy Plaza, Jackson, MI 49201. Tel.: 517-788-0550. Internet: www.cmsenergy.com

	278	288 292
Past	Past	Est'd '14-'16
10 Yrs.	5 Yrs.	to '20-'22
-2.0%	-1.5%	1.5%
3.5%	5.0%	
8.5%		
3.0%	4.5%	6.5%
	10 Yrs. -2.0%	Past 10 Yrs. 5 Yrs2.0% -1.5% 5.0% 8.5% 8.5% 11.5%

+.6

Annual Load Factor (%)
% Change Customers (yr-end)

Cal- endar	QUAR Mar.31	Full Year			
2014 2015 2016 2017 2018	2523 2111 1801 1829 1900	1550	1600	1645 1700	7179.0 6456.0 6399.0 6450 6750
Cal- endar	EA Mar.31		ER SHARI Sep.30	Dec.31	Full Year
2014 2015 2016 2017 2018	.75 .73 .59 .71	.30 .25 .45 .33	.34 .53 .67 .61	.35 .38 .28 .50 . 45	1.74 1.89 1.98 2.15 2.30
Cal- endar	QUART Mar.31		IDENDS PA		Full Year
2013 2014 2015 2016 2017	.255 .27 .29 .31 .3325	.27 .29 .31	.27 .29 .31	.27 .29 .31	1.02 1.08 1.16 1.24

CMS Energy's utility subsidiary has filed a gas rate case. Consumers Energy is seeking an increase of \$178 million, based on a 10.5% return on equity. The primary driver of the application is the need to earn a return on investments the utility has made to replace old equipment. The utility is also seeking a regulatory mechanism that will allow concurrent recovery of certain kinds of capital costs and a mechanism to decouple gas volume and revenues. An order is due by the end of August.

An electric rate case is pending. Consumers Energy filed for an increase of \$173 million, based on a 10.5% ROE. The staff of the Michigan commission raised its recommendation, and is now at about \$70 million, based on a 9.8% ROE. The utility self-implemented a \$130 million increase on October 1st. The final ruling is due by the end of March.

We estimate steady earnings growth in 2017 and 2018. Rate relief and expense reductions are the key factors. Our 2017 estimate is at the low end of CMS Energy's targeted range of \$2.15-\$2.18 a share, and our 2018 forecast is within management's guidance of \$2.29-\$2.33 a share. CMS Energy's goal for annual profit growth is 6%-8%.

We expect a dividend increase at the board meeting in January. This has been the typical practice since CMS Energy restored the common dividend 10 years ago. We think the directors will raise the annual disbursement by \$0.09 a share (6.8%), the same as a year ago. Dividend hikes are likely to come at about the same pace as earnings increases.

The Michigan commission rejected the proposed buyout of a purchasedpower contract with the owner of the Palisades nuclear plant. The commission allowed Consumers Energy recovery of just \$137 million of the \$172 buyout price. Thus, the companies agreed to cancel the deal. The above-market contract will continue through its expiration in May of 2022.

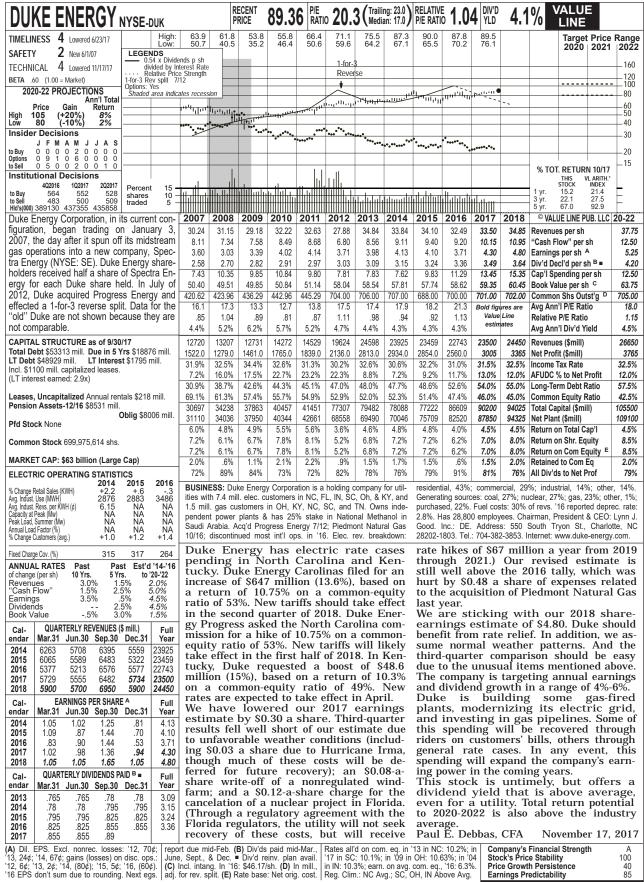
This stock is timely, but has a dividend yield that is low, by utility standards. With the recent price above our 2020-2022 Target Price Range, total return potential is negative. Paul E. Debbas, CFA December 15, 2017

(A) Diluted EPS. Excl. nonrec. gains (losses): '05, (\$1.61); '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, 3¢; '11, 12¢; '12, (14¢); gains (losses) on disc. ops.: '05, 7¢; '06, 3¢; '07, (40¢); '09, 8¢;

Aug., & Nov. ■ Div'd reinvestment plan avail.

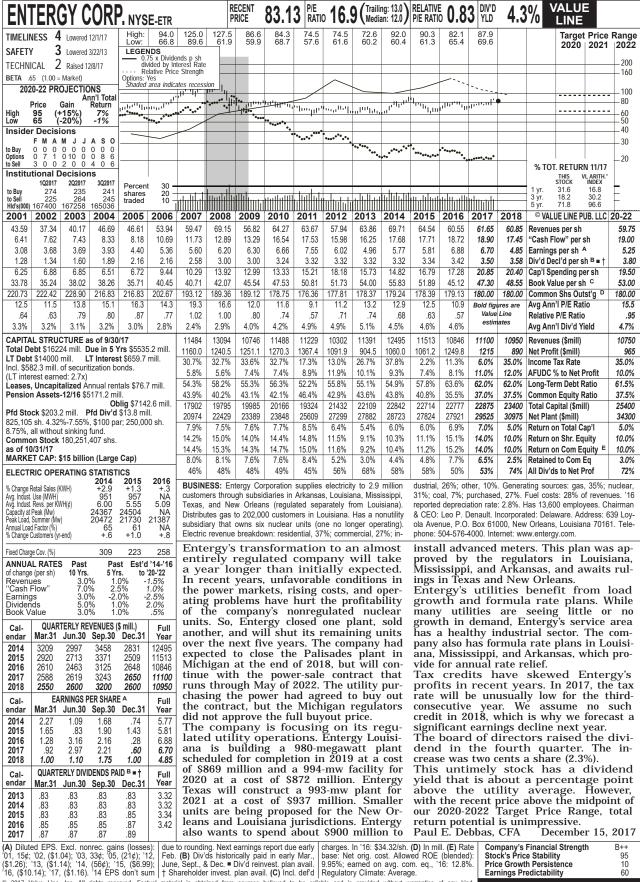
10, (8¢); '11, 1¢; '12, 3¢. '16 EPS don't sum due to rounding. Next earnings report due early care base: Net orig. cost. Rate allowed on come eq. in '17: 10.1%; earned on avg. come. eq., '16: 13.5%. Regulatory Climate: Average © 2017 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product

Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence **Earnings Predictability** 90

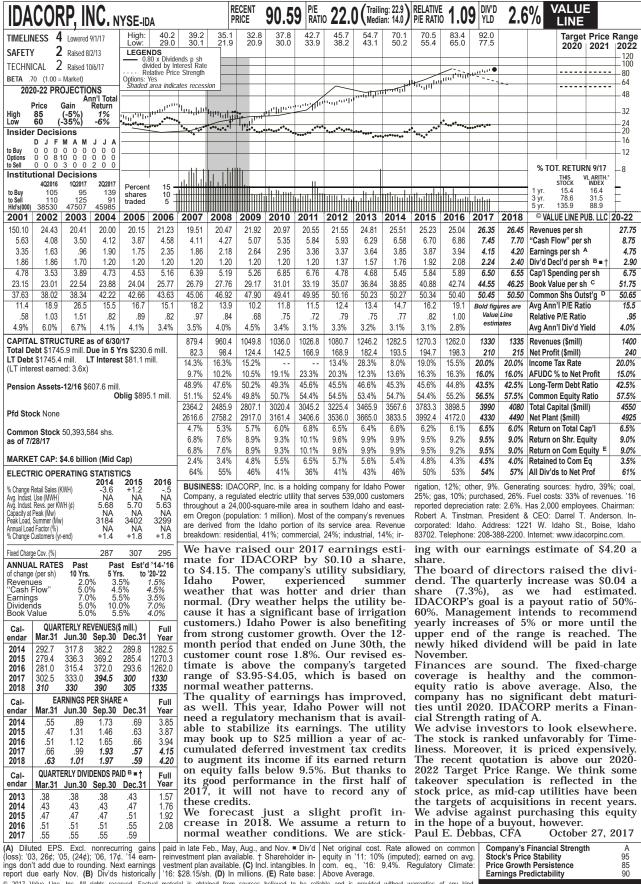


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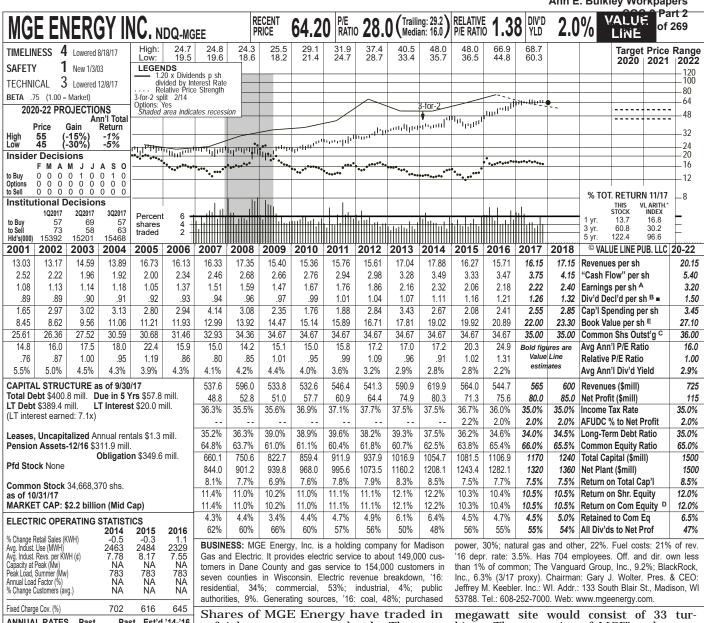
Price Growth Persistence 40 **Earnings Predictability**



Stock's Price Stability Price Growth Persistence 95 10 **Earnings Predictability** 60



Stock's Price Stability Price Growth Persistence **Earnings Predictability** 90



ANNUAL RATES Est'd '14-'16 Past Past 10 Yrs. of change (per sh) 5 Yrs. to '20-'22 Revenues 3.5% 5.0% 6.0% 2.5% 4.5% 6.0% 3.0% 8.0% 'Cash Flow' Earnings 6.5% Dividends Book Value 6.0% 5.5% 5.0%

Cal- endar	QUAR Mar.31		VENUES (\$ mill.) Dec.31	Full Year
2014 2015 2016 2017 2018	210.3 170.1 147.5 156.8 165	128.8 122.1 121.6 126.5 135	135.1 140.8 136.7 139.5 148	145.7 131.0 138.9 142.2 152	619.9 564.0 544.7 565 600
Cal- endar	EA Mar.31	RNINGS P Jun.30	ER SHARI Sep.30	Dec.31	Full Year
2014 2015 2016 2017 2018	.80 .53 .49 .56	.41 .39 .47 .45	.67 .82 .80 .77	.44 .32 .42 . 44 . 50	2.32 2.06 2.18 2.22 2.40
Cal- endar	QUART Mar.31		IDENDS PA	AID B ■ Dec.31	Full Year
2013 2014 2015 2016 2017	.2634 .2717 .2825 .2950 .3075	.2634 .2717 .2825 .2950 .3075	.2717 .2825 .2950 .3075 .3225	.2717 .2825 .2950 .3075 .3225	1.07 1.11 1.16 1.21

a fairly narrow range lately. The company posted mixed results for the third quarter. The top line increased roughly 2%, year over year. Share net of \$0.77 came in shy of the prior-year figure. Performance was constrained during the period owing to lower customer demand due to weather during the summer months. Looking forward, we anticipate a more favorable bottom-line comparison for the fourth quarter. Slightly higher share earnings ought to accompany a moderate top-line advance for the company in fullvear 2017.

Investment in operations promising. Along with two other parties, MGE has agreed to acquire a stake in Forward Wind Energy Center. Assuming regulatory approval, the acquisition of this wind site would provide access to renewable energy for an additional 15 years. Meanwhile, the company plans to construct a wind farm near Saratoga, Iowa, pending regulatory approval. Assuming this occurs, the project is expected to become operational in 2018 at an estimated capital cost of \$107 million. The 66-

bines. The expansion of MGE's solar program should also pay off.

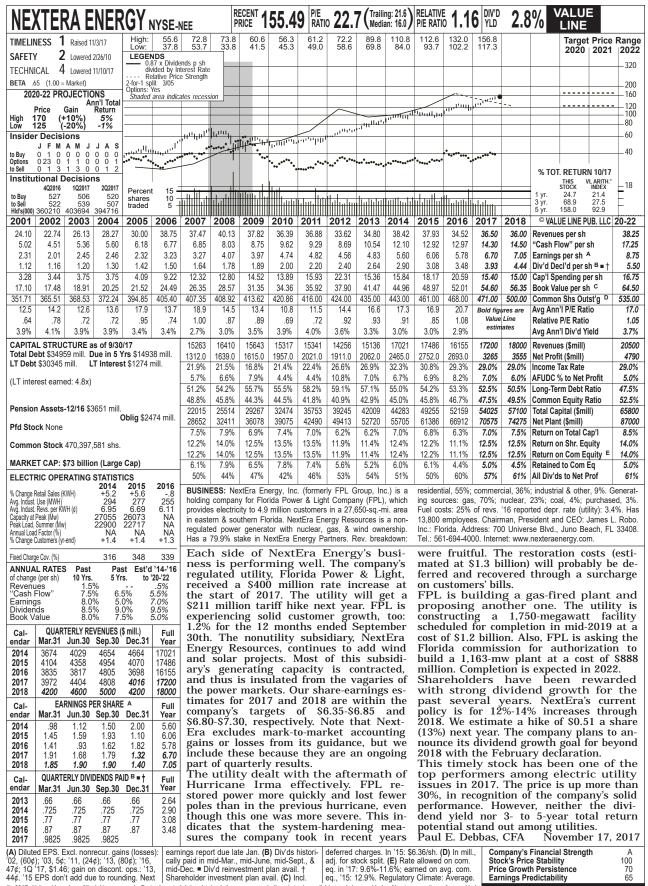
Prospects for the coming years appear relatively favorable. The company's utility operations ought to capitalize on favorable demographics in their service territories. Expansion in the residential customer base will likely continue to benefit performance here. Efforts by the company to control operating expenses should also bear fruit. As a result, we envision solid growth in revenues and earnings at MGE Energy from 2018 onward.

These shares lack appeal at this juncture. This stock is ranked to underperform the broader market averages for the coming six to 12 months. Looking further out, the equity does not offer appreciation potential for the pull to early next decade. The issue presently trades at a price-toearnings multiple that is significantly greater than its historical average. On top of that, the dividend yield is on the low side for a utility. All things considered, subscribers find can probably moreattractive choices elsewhere. Michael Napoli, CFA December 15, 2017

(A) Diluted earnings. Next earnings report due late February. (B) Dividends historically paid in mid-March, June, September, and December. ■ Dvd. reinvestment plan available. (C) In mil-

lions, adjusted for split. (D) Rate allowed on common equity in '16: 10.2%; earned on common equity, '16: 10.4%. Regulatory Climate: Above Average. (E) Includes regulatory assets.

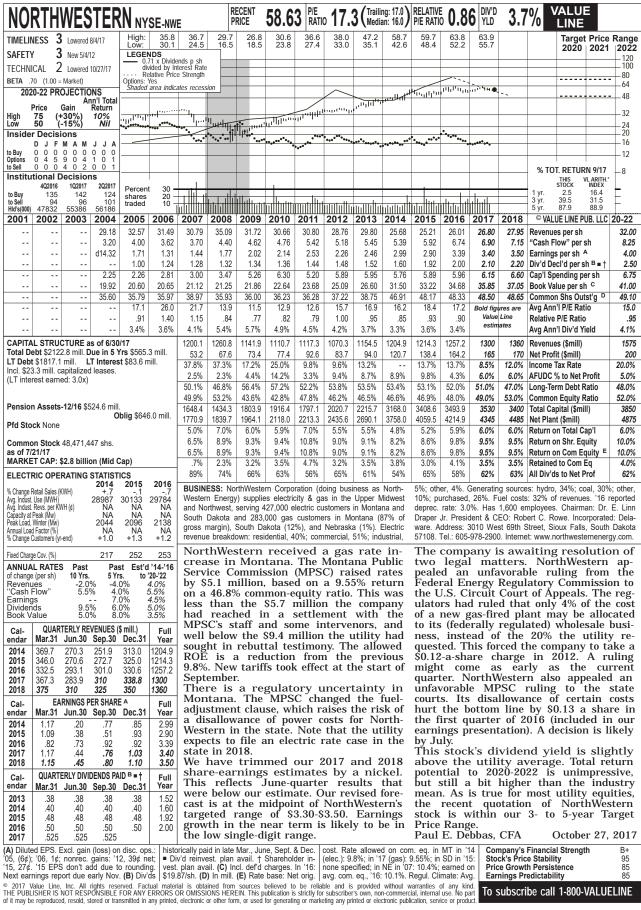
Company's Financial Strength Stock's Price Stability 85 Price Growth Persistence 70 **Earnings Predictability** 90



Shareholder investment plan avail. (C) Incl. © 2017 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

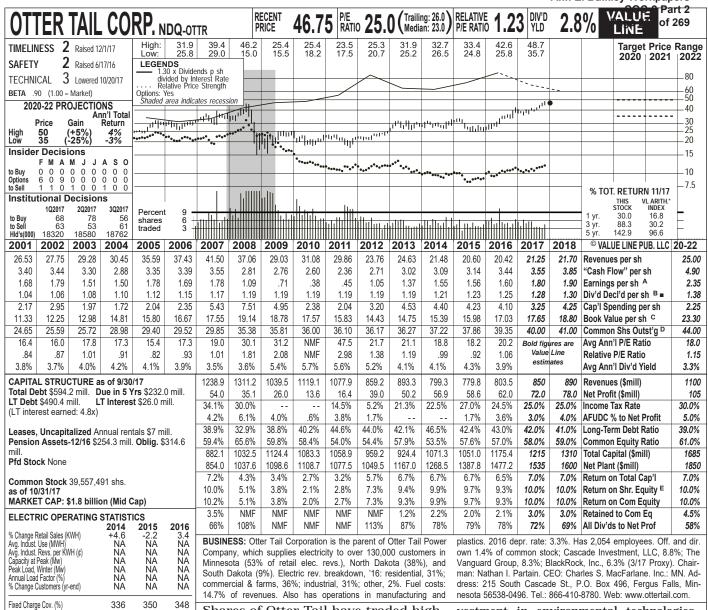
44¢. '15 EPS don't add due to rounding. Next

Stock's Price Stability Price Growth Persistence **Earnings Predictability** 65



Earnings Predictability

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ANNUAL RATES Est'd '14-'16 Past Past 5 Yrs. -7.0% 4.5% 10 Yrs. to '20-'22 of change (per sh) 3.0% 7.0% 7.0% Revenues -5.0% 'Cash Flow -.5% Earnings Dividends 25.0% **Book Value** -1.5% 6.5%

Cal-	QUAR	Full			
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2014	215.0	194.4	196.5	193.4	799.3
2015	202.8	188.2	200.0	188.8	779.8
2016	206.2	203.5	197.2	196.6	803.5
2017	214.1	212.1	216.5	207.3	850
2018	225	225	225	215	890
Cal-	EA	RNINGS P	ER SHAR	A	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2014	.59	.27	.43	.28	1.55
2015	.37	.36	.42	.41	1.56
2016	.38	.41	.37	.44	1.60
2017	.49	.42	.45	.44	1.80
2018	.54	.44	.44	.48	1.90
Cal-	QUART	TERLY DIV	IDENDS PA	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2013	.298	.298	.298	.298	1.19
2014	.303	.303	.303	.303	1.21
2015	.308	.308	.308	.308	1.23
2016	.313	.313	.313	.313	1.25
2017	.320	.320	.320	.320	

Shares of Otter Tail have traded higher over the past three months. The company reported good results for the third quarter. The top line increased roughly 10%, on a year-to-year basis. Share earnings of \$0.45 improved nearly 22% over the prior-year tally. This gain was driven by strength in the Plastics business, which benefited as its PVC pipe companies sold more product and earned greater-than-expected margins. Manufacturing segment earnings also improved. Results were less impressive at the utility. Earnings here fell roughly 13%, as greater costs more than offset a modest top-line advance. Looking forward, earnings per share may well remain flat for the December period, though we still expect a bottom-line gain of nearly 13% on moderate revenue growth for full-year 2017.

The utility has requested a rate review in North Dakota. On November 1st, Otter Tail Power Company filed a rate case with the North Dakota Public Service Commission. The utility has requested permission to increase nonfuel base rates by roughly \$13.1 million (8.7%). It cited rising costs, driven partly by required in-

vestment in environmental technologies, as reasons for the hike. Current rates in this territory were established back in 2009. A final determination here is not expected until well into 2018. Meantime, Otter Tail has asked to increase rates on an interim basis by about \$12.8 million, effective January 1, 2018.

We anticipate solid growth here from 2018 onward. The utility expects to invest \$862 million from 2017 through 2021. This includes two regional transmission projects, as well as new natural gas and wind generation. These outlays ought to result in strong growth in the utility rate base in the coming years. Elsewhere, the Plastics line should continue to fare well, and we expect improvement at the Manufacturing segment.

This stock is timely. Moreover, Otter Tail earns good marks for Safety, Financial Strength, and Price Stability. But total return potential appears limited, as the shares presently trade near the high end of our Target Price Range. Conservative, income-seeking accounts should probably look elsewhere at this juncture.

Michael Napoli, CFA

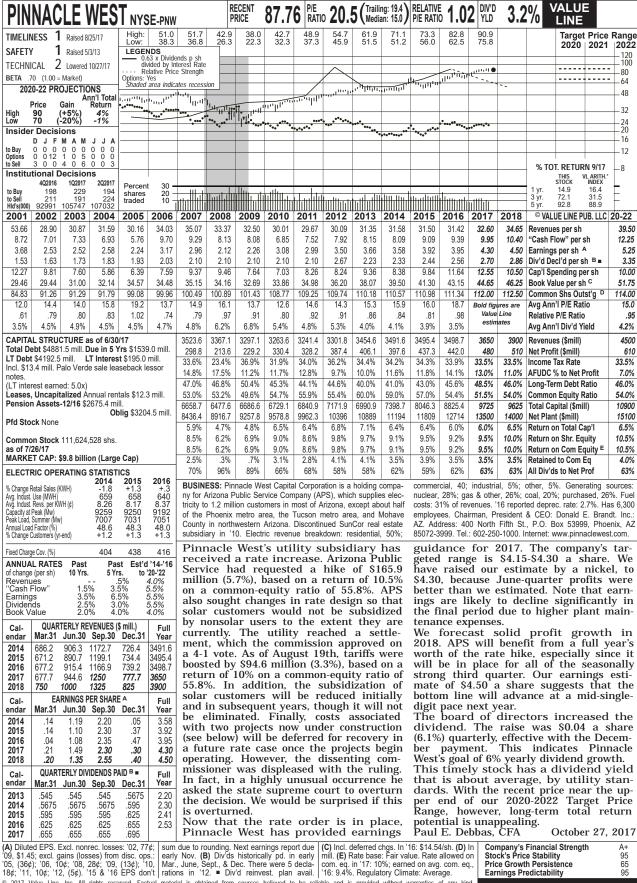
December 15, 2017

(A) Diluted earnings. Excl. nonrecurring gains (losses): '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¢;

March, June, Sept., and Dec. ■ Div'd reinvest-

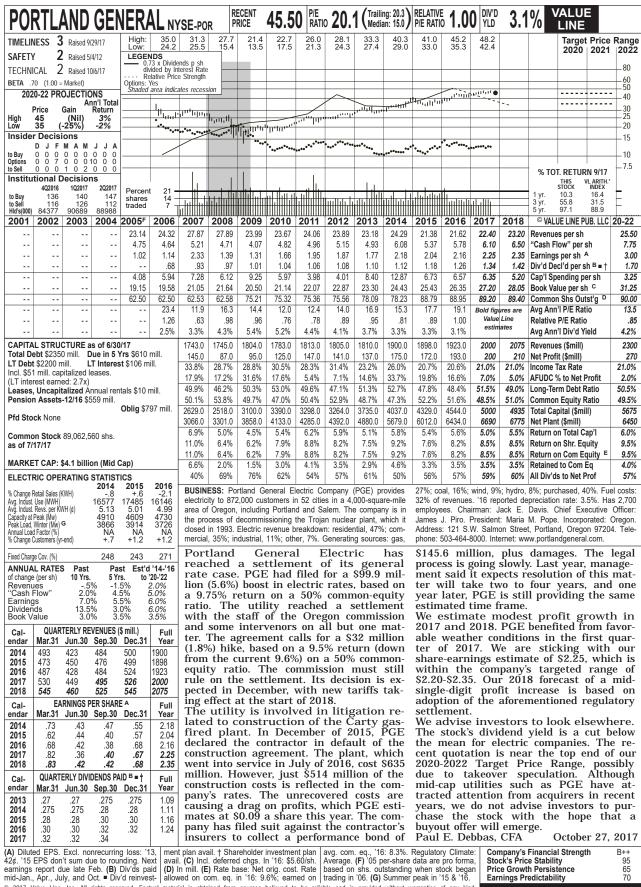
'14, 2¢; '15, 2¢; '16, 1¢. Earnings may not sum due to rounding. Next earnings report due early February. (B) Div'ds historically paid in early Climate: MN, ND, Average; SD, Above Average.

Company's Financial Strength Stock's Price Stability 85 Price Growth Persistence 30 **Earnings Predictability** 55



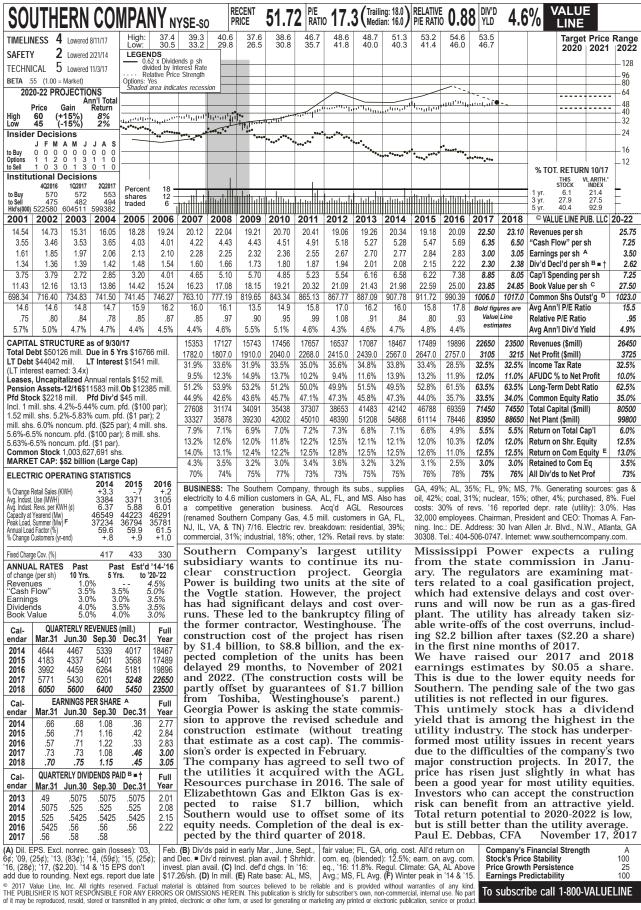
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Stock's Price Stability Price Growth Persistence **Earnings Predictability**

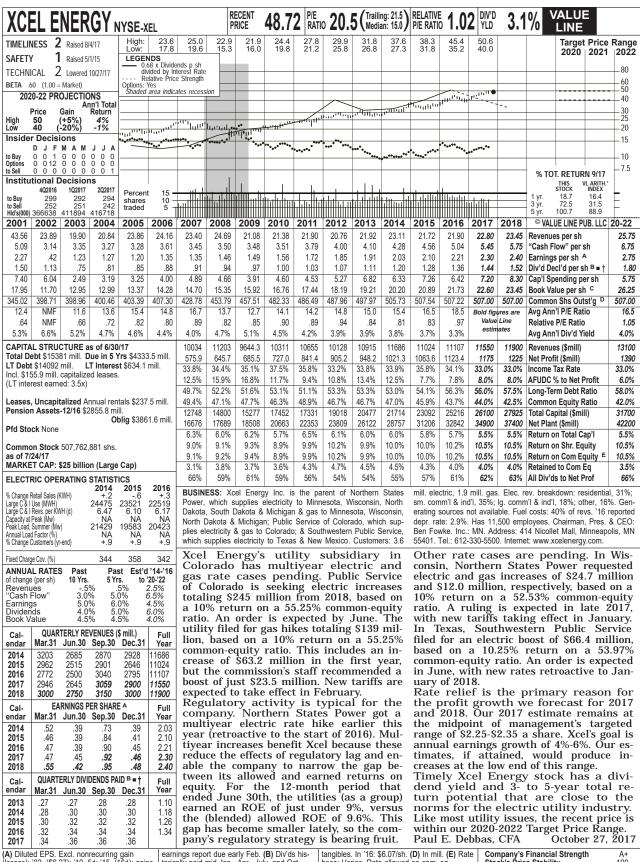


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Stock's Price Stability Price Growth Persistence 95 65 **Earnings Predictability** 70



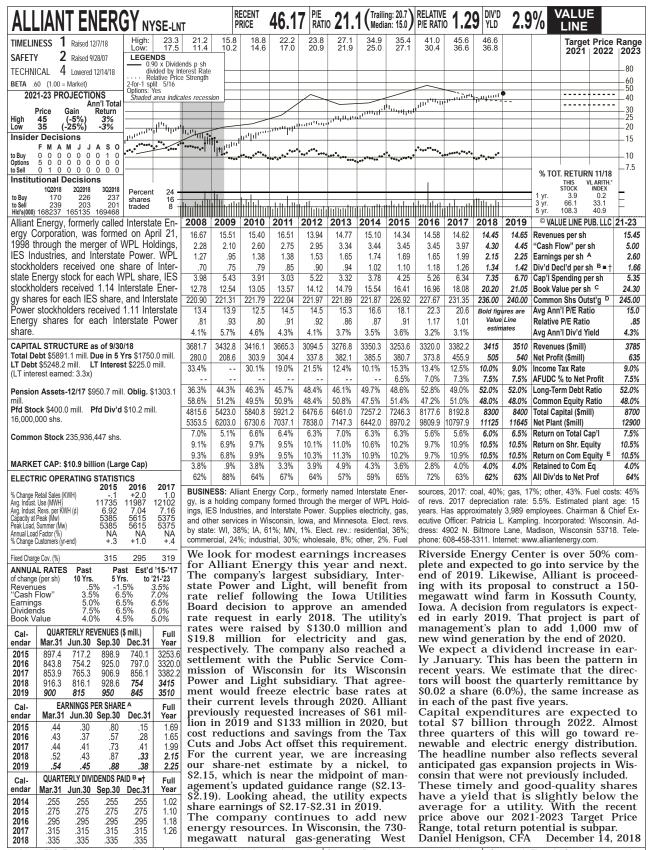
Stock's Price Stability Price Growth Persistence 100 **Earnings Predictability**



(A) Diluted EPS. Excl. nonrecurring gain (losses): '02, (\$6.27); '10, 5¢; '15, (16¢); gains (losses) on discontinued ops.: '03, 27¢; '04, (losses): '02, (\$6.27); '10, \$¢; '15, [16¢]; gains (losses) on discontinued ops.: '03, 27¢; '04, (30¢); '05, 3¢; '06, 1¢; '09, (1¢); '10, 1¢. Next holder investment plan available. **(C)** Incl. in-

base: Varies. Rate allowed on com. eq. (blended): 9.6%; earned on avg. com. eq., '16: 10.4%. Regulatory Climate: Average.

Stock's Price Stability Price Growth Persistence 100 55 **Earnings Predictability** 100



(A) Dilluted EPS. Excl. nonrecur. gains (losses):

(B4, 4¢; '09, (44¢); '10, (8¢); '11, (1¢); '12, (8¢).

Aug., and Nov. • Div'd reinvest. plan avail. †

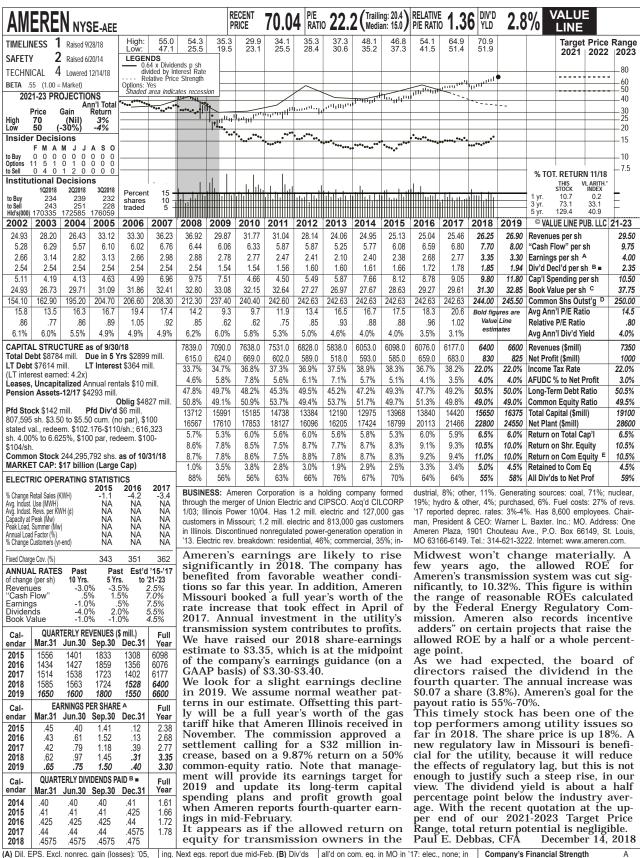
Orig. cost. Rates all'd on com. eq. in IA in '17:

10.5%; in WI in '17 Regul. Clim.: WI, Above Next earnings report due mid-February. (B)

Dividends historically paid in mid-Feb., May,

In millions, adjusted for split. (E) Rate base:

Company's Financial Strength Stock's Price Stability Price Growth Persistence 85 Earnings Predictability

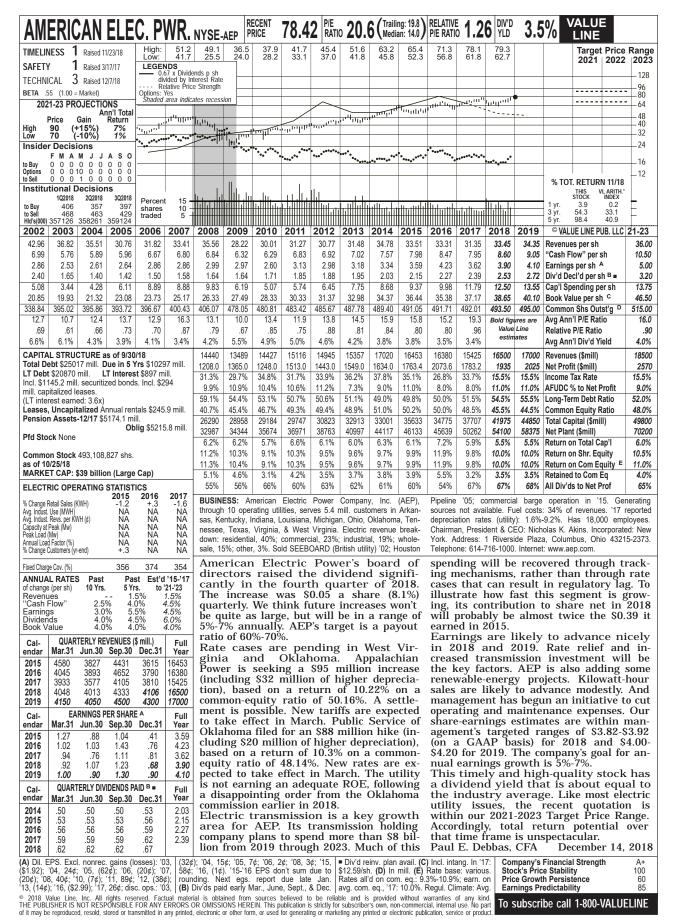


(A) Dil. EPS. Excl. nonrec. gain (losses): '05, (11¢), '10, (\$2.19); '11, (32¢), '12, (\$6.42); '17, (63¢); gain (loss) from disc. ops.: '13, (92¢); '15, 21¢. '16-'17 EPS don't sum due to round-

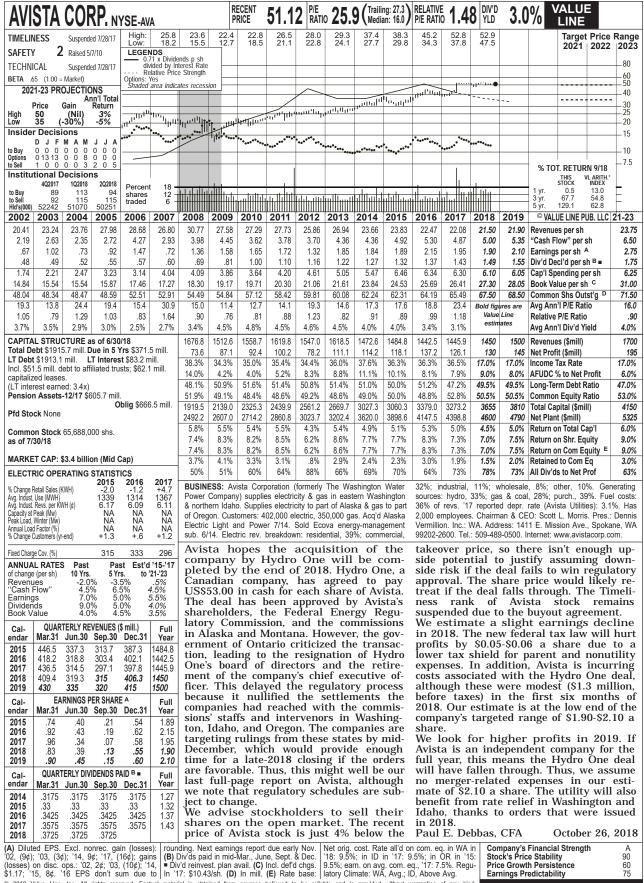
ing. Next egs. report due mid-Feb. (B) Div'ds pd. late Mar., June, Sept., & Dec. • Div'd reinv. plan avail. (C) Incl. intang. In '17: \$6.76/sh. (D) In mill. (E) Rate base: Orig. cost depr. Rate pd. (E) Mark the base: Orig. cost depr. Rate pd. (E) Reg. Climate: MO, Avg.; IL, Below Avg.

Stock's Price Stability Price Growth Persistence **Earnings Predictability** 80

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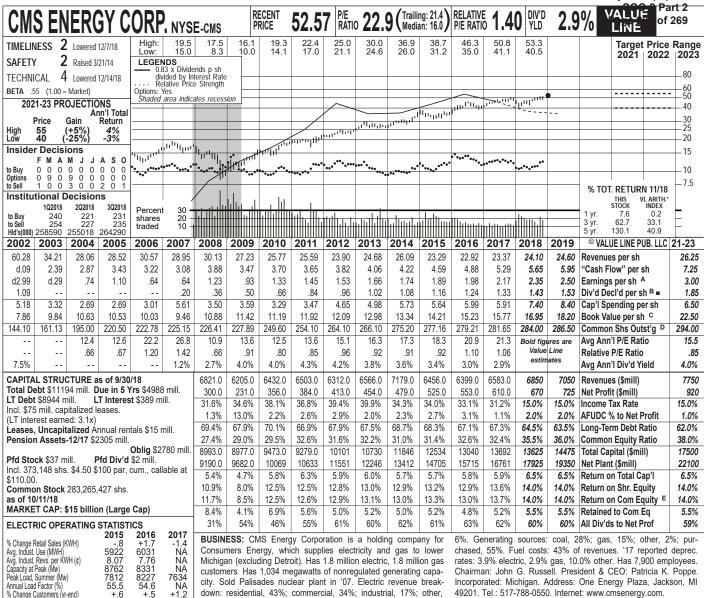
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Earnings Predictability

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down: residential, 43%; commercial, 34%; industrial, 17%; other,

49201. Tel.: 517-788-0550. Internet: www.cmsenergy.com

288 292 301 Fixed Charge Cov. (% ANNUAL RATES Past Past Est'd '15-'17 of change (per sh) 10 Yrs. to '21-'23 Revenues -2.5% 4.0% -1.5% 2.0% Cash Flow 5.5% 7.0% 6.5% 7.0% Earnings 10.0% 8.5% 5.0% 7.0% 7.0% Dividends Book Value 4.0%

+.5

Cal-	QUAR	Full			
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2015	2111	1350	1486	1509	6456.0
2016	1801	1371	1587	1640	6399.0
2017	1829	1449	1527	1778	6583.0
2018	1953	1492	1599	1806	6850
2019	2000	1550	1650	1850	7050
Cal-	EA	RNINGS P	ER SHAR	ΕA	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2015	.73	.25	.53	.38	1.89
2016	.59	.45	.67	.28	1.98
2017	.71	.33	.61	.52	2.17
2018	.86	.49	.59	.41	2.35
2019	.85	.45	.70	.50	2.50
Cal-	QUART	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec. 31	Year
2014	.27	.27	.27	.27	1.08
2015	.29	.29	.29	.29	1.16
2016	.31	.31	.31	.31	1.24
2017	.3325	.3325	.3325	.3325	1.33
2018	.3575	.3575	.3575	.3575	

CMS Energy's utility subsidiary has an electric rate case pending. Consumers Energy is seeking a tariff hike of \$44 million, based on a 10.75% return on a 52.5% common-equity ratio. The utility is also requesting an investment recovery mechanism that would allow it to recoup certain capital expenditures through a rider (surcharge) on customers' bills. On the other hand, the staff of the Michigan Public Service Commission (MPSC) is recommending a rate reduction of \$44 million (\$47 million including a disallowance of \$3 million of marketing expenses), based on a 9.75% return on a 51.83% common-equity ratio. The MPSC's staff is also against the company's proposed investment recovery mechanism. An order is due by March of 2019.

The utility plans to file a gas rate application soon. Consumers Energy has an old and large system that requires a lot of capital spending to upgrade it. Management estimates that the request will \$245 million. A ruling from the MPSC is due 10 months after the filing. Note that the utility received a \$10.6 million gas rate hike in August.

We think CMS Energy will continue to produce steady earnings growth in 2018 and 2019. Rate relief and effective cost control are key factors. We are sticking with our share-earnings estimates of \$2.35 and \$2.50 for 2018 and 2019, respectively. The company's typically narrow earnings guidance is \$2.31-\$2.34 for 2018 and \$2.46-\$2.50 for 2019. CMS Energy has established a goal for annual profit growth of 6%-8%.

We expect a dividend increase in early 2019. This has been the pattern since the board of directors restored a common dividend more than a decade ago. We look for a hike of \$0.10 a share (7.0%) in the

annual disbursement.

CMS Energy stock is ranked favorably for Timeliness, but has a high valuation for a utility. The market values the company's consistency and predictability, but this comes at a price. The dividend yield is low, for a utility, and the recent quotation is near the upper end of our 2021-2023 Target Price Range. Accordingly, 3- to 5-year total return potential is negligible.

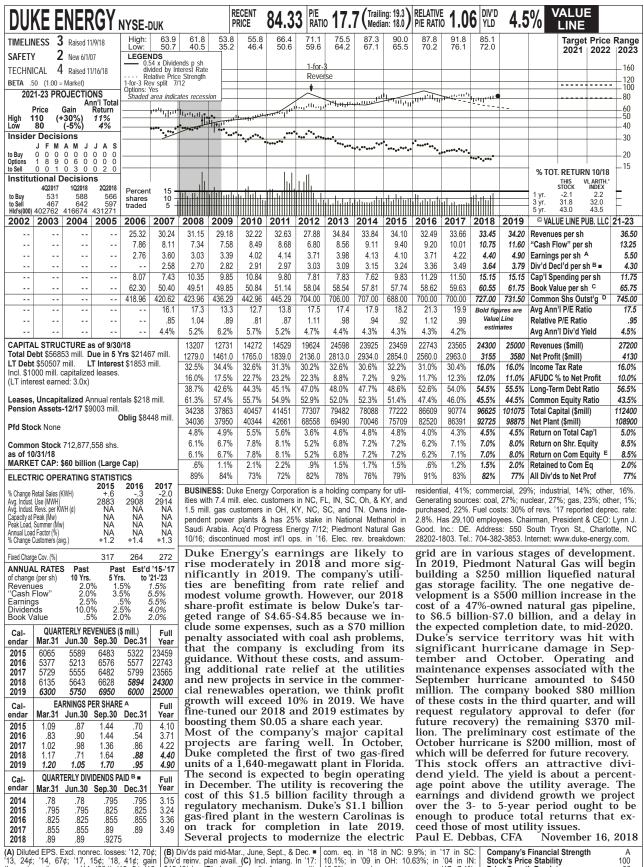
Paul E. Debbas, CFA December 14, 2018

(A) Diluted EPS. Excl. nonrec. gains (losses): '05, (\$1.61); '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, 3¢; '11, 12¢; '12, (14¢); '17, (53¢); gains (losses) on disc. ops.: '05, 7¢; '06, 3¢; '07,

 (40ϕ) ; '09, 8 ϕ ; '10, (8 ϕ); '11, 1 ϕ ; '12, 3 ϕ . '16 EPS don't sum due to rounding. Next earnings report due late Jan. (B) Div'ds historically paid late Feb., May, Aug., & Nov. ■ Div'd reinvest.

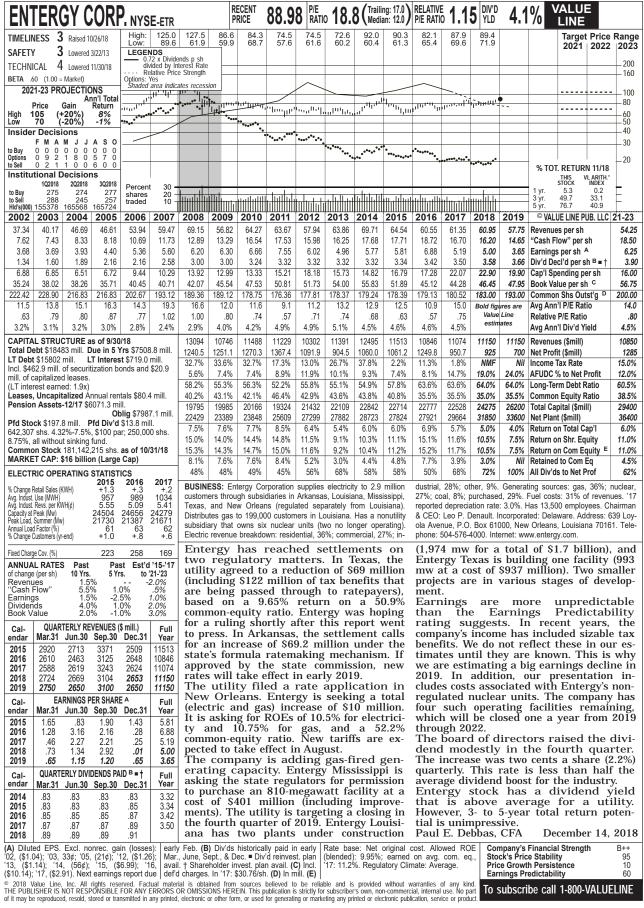
plan avail. (C) Incl. intang. In '17: \$6.26/sh. (D) In mill. (E) Rate base: Net orig. cost. Rate allowed on com. eq. in '18: 10%; earn. on avg. com. eq., '17: 10.6%. Reg. Clim.: Above Avg. Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence **Earnings Predictability** 85

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(A) Diluted EPS. Excl. nonrec. losses: '12, 70¢; (B) Div'ds paid mid-Mar., June, Sept., & Dec. © com. eq. in '18 in NC: 9.9%; in '17 in SC: '13, 24¢; '14, 67¢; '17, 15¢; '18, 41¢; gain (losses) on disc. ops.: '14, (80¢); '15, 5¢; '16, \$45.48/sh. (D) In mill., adj. for rev. split. (10.3%; earned on avg. com. eq., '17: 7.1%. (60¢). Next earnings report due mid-Feb. (E) Rate base: Net orig. cost. Rates all'd on Reg. Clim.: NC Avg.; SC, OH, IN Above Avg. © 2018 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

Company's Financial Strength A
Stock's Price Stability 100
Price Growth Persistence 30
Earnings Predictability 85



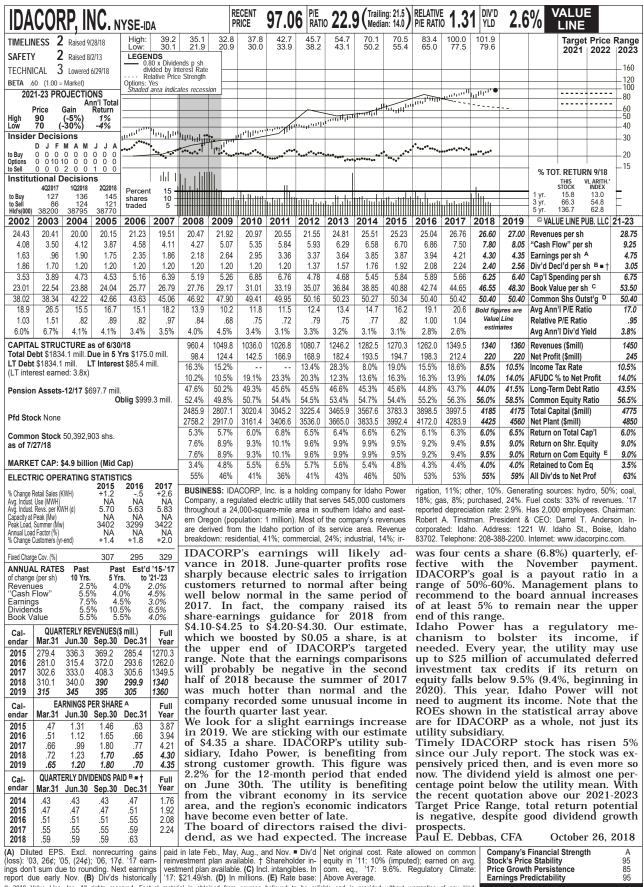
Stock's Price Stability Price Growth Persistence 95 10 Earnings Predictability 60

EVERGY, INC. NY	SE-EVRG		PI	ECENT RICE	60.04	RATI	o 21.	/ (Medi	an: NMF	P/E RAT	5 1.3	3 DIV'D	3.2		ALUI LINE		
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olders received .5981 of a sl	hare of Evergy											2.50	2.80	Earnings			3.
r each of their shares, and \												1.74	1.94	Div'd Dec			2.
olders received one share ach of their shares. The me												4.60 34.90	5.25 36.35	Cap'l Spe Book Val			5. 38.
eted on June 4, 2018. Sha	ares of Evergy											257.00	227.00	Common			212.
egan trading on the New Y												Bold fig	ures are	Avg Ann'			17
hange one day later.													Line nates	Relative I			
APITAL STRUCTURE as of 9/30 otal Debt \$8301.7 mill. Due in 5 \												4000	F 400	Avg Ann'		ieia	4.0
T Debt \$6690.9 mill. LT Interes												4200 510	5400 680	Revenues Net Profit			60
.T interest earned: NA)												20.0%	17.0%	Income T			17.0
eases, Uncapitalized Annual ren	itals \$31 mill.											3.0%	2.0%	AFUDC %			2.0
ension Assets-12/17 \$1567 mill.												43.0%	48.0%	Long-Teri			47.5
	Oblig \$2461 mill.											57.0% 15675	52.0% 15825	Common Total Cap			52.5 155
fd Stock None												19225	19450	Net Plant		,	198
ommon Stock 263,455,083 shs.												4.0%	5.5%	Return or			6.5
s of 10/31/18												5.5% 5.5%	8.0% 8.0%	Return or Return or			9.5 9.5
IARKET CAP: \$16 billion (Large	Cap)	<u> </u>										1.0%	2.5%	Retained			3.5
LECTRIC OPERATING STATIST												81%	69%	All Div'ds	to Net F	Prof	65
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rg. Indust. Use (MWH) NA rg. Indust. Revs. per KWH (¢) NA	NA NA				ar Energy ir ower & Ligh									. '17 repo nan: Mark			
apacity at Peak (Mw) NA eak Load, Summer (Mw) NA	NA NA NA NA	provide	es electric	servic	e to 1.6 mi	llion cu	ustomers	in Kans	as and					assham.			
nnual Load Factor (%) NA Change Customers (yr-end) NA	NA NA NA NA				ue breakdo %; wholesale									sas City, vw.evergyi		ri 6410	o. Tel
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change (per sh) 10 Yrs. 5 Yr	rs. to '21-'23				were r									uced la			
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ook Value	NMF				on a con									share			
Cal- QUARTERLY REVENUES (ndar Mar.31 Jun.30 Sep.30		reac	%. K heda	ansa. sett	s City lement	ralli	wer ing fo	& L ran	agnt S11					arter, he con			
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2016					ased on									er to a	50/50	0 spli	t be
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Cal- EARNINGS PER SHARI					of KCP									share			
ndar Mar.31 Jun.30 Sep.30	Dec.31 Year				tions by \$92 mil									ok forv eginni			
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017		whic	ha	comn	ion-equi	ty 1	ratio	and l	ROE	grow	th eq	uals i	ts 6%	-8% ta	arget	for (earr
018 .42 .56 1.32 019 .25 1.00 1.30	.20 2.50 .25 2.80				ied. The stay-out					ings 60%-		n, and	ı it se	eks a	payo	ut ra	ι10 (
Cal- QUARTERLY DIVIDENDS PA					sas, res							as an	aver	age va	aluat	ion f	for
ndar Mar.31 Jun.30 Sep.30		will	be the		st gene					utili	tÿ. Tl	he div	⁄idend	l yield	and	tota	l re
014		while		of ic	one e	f th	roc d	rivos	e of					21-2023			
015 016					one o									mpanie iess di			
017		are o	cost ci	utting	and st	ock	buyba	cks. N	√lan-	tradi	ng his	story.					
018 .40 .40 .46	.475	agen	nent i	s tar	geting	\$110	milli	on of	net	Paul	E. De	ebbas,	CFA	Dec	embe	r 14,	201
Diluted EPS. Next earnings reported to the control of the control	be paid in \$14	.25/sh. (D) In millio	ns. (E) l Rate allo	\$3871.6 Rate base: 0 wed on com	Origi- mon	Regulator	y Clima		17 (West ouri, Ave		n- Sto	ck's Pric	Financial e Stability th Persiste	/	th	B++ NMF NMF

March, June, September, and December.
Inal cost depreciated. Rate allowed on common sas, Average.

Dividend reinvestment plan available. (C) Incl. equity in Missouri in '17: 9.5%; in Kansas in Parameterial is obtained from sources be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONISIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

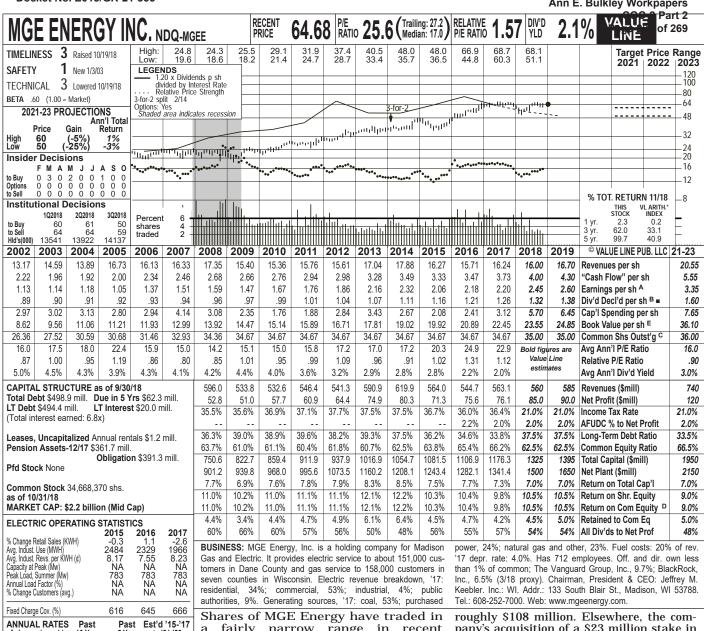
Price Growth Persistent Earnings Predictability NMF NMF



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Stock's Price Stability Price Growth Persistence **Earnings Predictability**

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of change (per sh) 10 Yrs. 5 Yrs. to '21-'23 Revenues 4.0% 5.0% 6.0% 2.5% 5.0% 6.0% 3.5% 8.0% 7.5% 'Cash Flow Earnings Dividends Book Value 6.0% 6.0% 9.5%

Cal- endar	QUAR Mar.31	TERLY RE Jun.30	VENUES (Sep.30	\$ mill.) Dec.31	Full Year
2015	170.1	122.1	140.8	131.0	564.0
2016	147.5	121.6	136.7	138.9	544.7
2017	156.8	126.5	139.5	140.3	563.1
2018	157.6	124.3	137.8	140.3	560
2019	162	130	145	148	585
Cal-	EA	RNINGS P	ER SHAR	A	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2015	.53	.39	.82	.32	2.06
2016	.49	.47	.80	.42	2.18
2017	.56	.45	.77	.42	2.20
2018	.58	.53	.85	.49	2.45
2019	.62	.57	.88	.53	2.60
Cal-	QUAR	TERLY DIV	IDENDS PA	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2014	.2717	.2717	.2825	.2825	1.11
2015	.2825	.2825	.2950	.2950	1.16
2016	.2950	.2950	.3075	.3075	1.21
2017	.3075	.3075	.3225	.3225	1.26
2018	.3225	.3225	.3375	.3375	
l	l				

a fairly narrow range in recent months. The company reported mixed results for the third quarter. The top line declined slightly, compared with the prioryear figure. Earnings per share advanced \$0.85. Electric net income to benefited from moderate growth in retail sales, thanks to greater customer demand due to warmer weather during the period. We expect a favorable bottom-line comparison for the December period, and healthy share-earnings growth for fullvear 2018.

Business prospects look bright, which should drive solid earnings growth from 2019 onward. The company's utility operations ought to further benefit from attractive demographics in their service territories, reflecting relatively low unemployment and healthy population growth. Investment in operations ought to pay off, as well. This includes the construction of the Saratoga Wind Farm. Located near Saratoga, Iowa, the wind farm will consist of 33 turbines and will generate 66 megawatts of power. This project is expected to be completed in early 2019 at a cost of

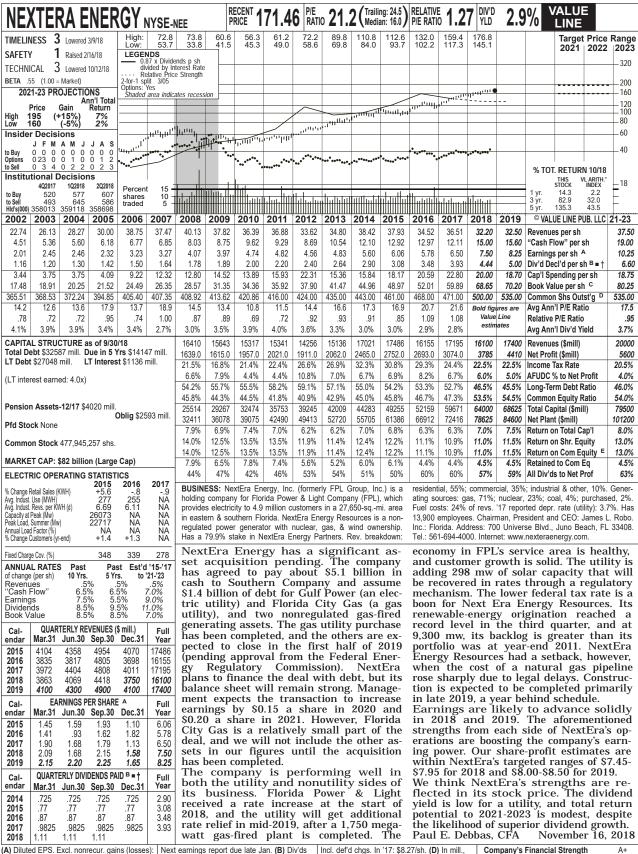
pany's acquisition of a \$23 million stake in the Forward Wind Energy Center will provide access to renewable energy for an additional 15 years. Solar investments should also pay off.

Still, we would take a pass on this stock, for now. MGE Energy does not stand out for year-ahead relative price performance. Looking further out, we envision moderate growth in revenues and earnings per share for the company over the pull to early next decade. However, this appears to be fully reflected in the recent quotation, and the shares lack appreciation The equity potential at this juncture. presently trades at a valuation that is well in excess of its historical average. In addition, the dividend yield is below average for a utility. In the plus column, MGE Energy earns high marks for Safety, Financial Strength, Price Stability, and Earnings Predictability. Volatility is muted, as well (Beta: 0.60). A pullback some time down the road might offer conservative, income-seeking subscribers a more attractive entry point. Michael Napoli, CFA December 14, 2018

Company's Financial Strength Stock's Price Stability 85 Price Growth Persistence 65 **Earnings Predictability** 90

⁽A) Diluted earnings. Excludes nonrecurring: '17, 62¢. Next earnings report due late Febru-(B) Dividends historically paid in mid-March, June, September, and December.

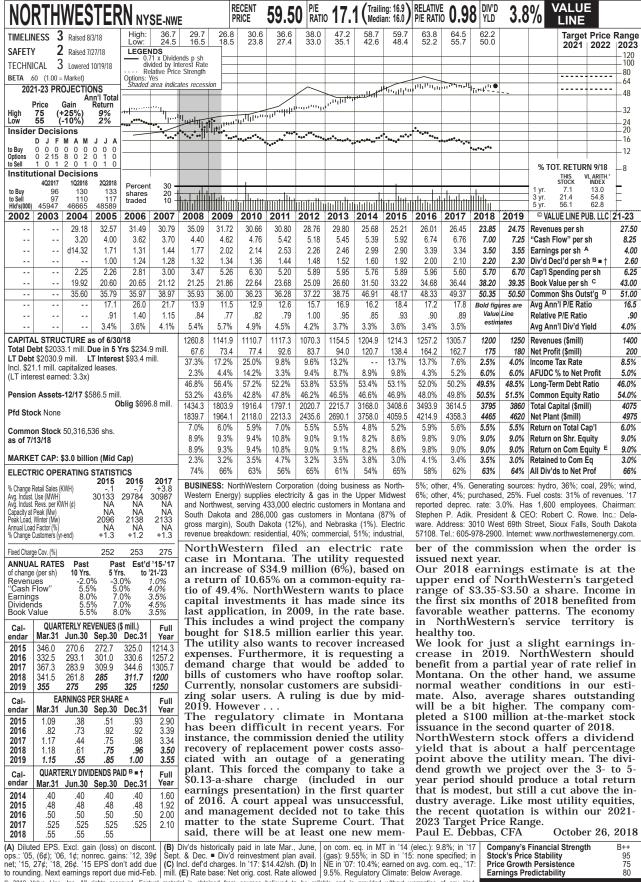
[■] Div'd. reinvestment plan available. (C) In millions, adjusted for split. (D) Rate allowed on common equity in '17: 9.8%; earned on common equit mon equity, '17: 12.5%. Regulatory Climate:



(A) Diluted EPS. Excl. nonrecur. gains (losses): '02, (60¢); '03, 5¢; '11, (24¢); '13, (80¢); '16, 47¢; '17, 91¢; '18, \$7.19; gain on disc. ops.: 13, 44¢. '15 EPS don't sum due to rounding.

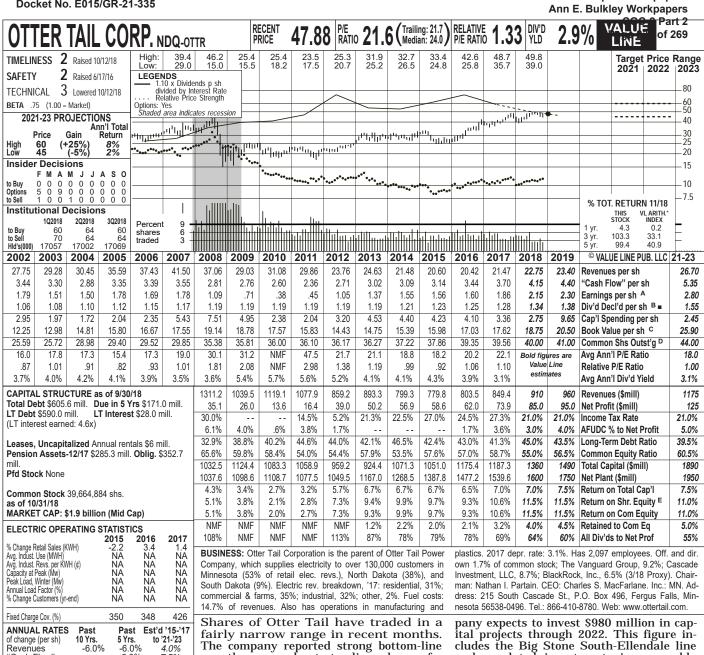
Incl. def'd chgs. In '17: \$8.27/sh. (D) In mill., historically paid in mid-Mar., mid-June, mid-Sept., & mid-Dec. ■ Div'd reinvestment plan avail. † Shareholder investment plan avail. (C)

Company's Financial Strength Stock's Price Stability Price Growth Persistence 100 **Earnings Predictability** 65



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Stock's Price Stability Price Growth Persistence 95 75 Earnings Predictability 80



-6.0% 6.0% 21.5% 4.0% 7.5% 9.0% 'Cash Flow -.5% Earnings 3.5% 7.5% Dividends Book Value 1.0%

Cal- endar	QUAR Mar.31	Full Year			
2015	202.8	188.2	200.0	188.8	779.8
2016	206.2	203.5	197.2	196.6	803.5
2017	214.1	212.1	216.5	206.7	849.4
2018	241.3	226.3	227.7	214.7	910
2019	250	240	240	230	960
Cal-	EA	RNINGS P	ER SHAR	ΕA	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2015	.37	.36	.42	.41	1.56
2016	.38	.41	.37	.44	1.60
2017	.49	.42	.45	.50	1.86
2018	.66	.47	.58	.44	2.15
2019	.65	.55	.60	.50	2.30
Cal-	QUAR	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2014	.303	.303	.303	.303	1.21
2015	.308	.308	.308	.308	1.23
2016	.313	.313	.313	.313	1.25
2017	.320	.320	.320	.320	1.28
2018	.335	.335	.335	.335	

growth on a moderate top-line advance for the third quarter. The Electric segment benefited from an interim rate increase in North Dakota, greater transmission investment, and favorable weather compared with the prior-year period. The and Plastics businesses Manufacturing also fared well.

Dakota Public Service The North (NDPSC) approved the Commission utility's request to raise customer rates in North Dakota. The NDPSC has granted a revenue increase of \$4.6 million (3.1%) with a return on equity of 9.77%. The approval allows for future rider recovery of the planned Astoria natural gas generating facility. Final rates will be effective January 1, 2019, with refunds of excess revenue collected under interim rates to be applied to customers' March 2019 bills.

We anticipate solid results from 2019 onward. The utility should continue to perform well, thanks to significant investment in operations. Otter Tail Power Comand regulated investments in renewable and natural gas-fired generation. The company expects these investments will produce annual compounded growth in the utility rate base of 9% through early next decade. Elsewhere, the plastics operations will likely post solid results, and we envision healthy improvement at the manufacturing business, too.

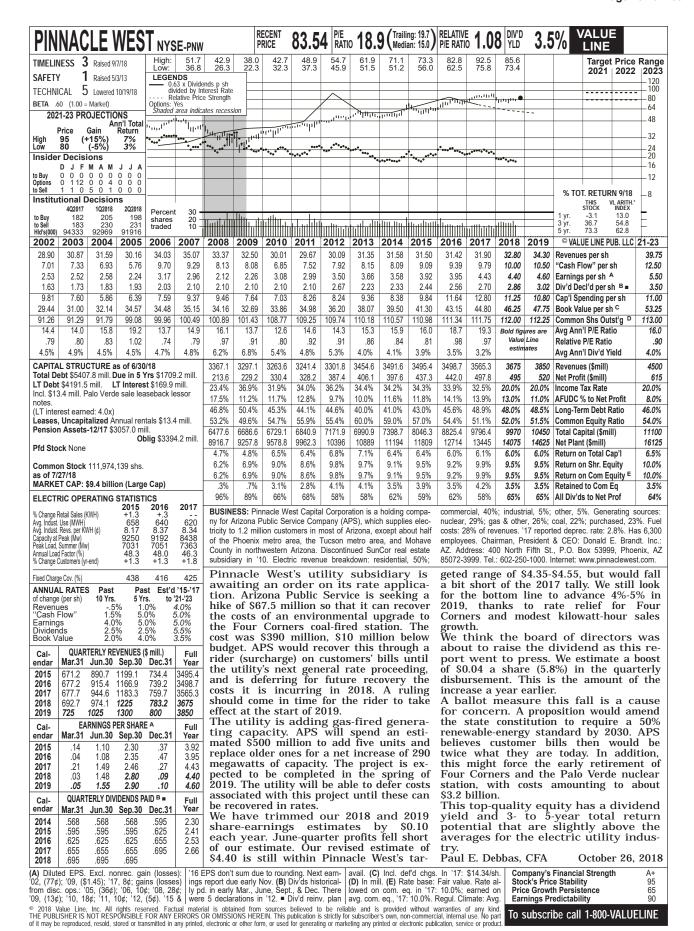
This stock is ranked to outperform the broader market averages for the coming six to 12 months. Moreover, Otter Tail earns favorable marks for Safety, Financial Strength, and Price Stability. Volatility is somewhat below average, as well (Beta: 0.75). We project solid growth in revenues and earnings per share for the company over the pull to early next decade. However, this appears to be largely reflected in the recent quotation, and long-term total return potential is unattractive at this juncture. Subscribers with a long time horizon should probably remain on the sidelines, for now. Michael Napoli, CFA December 14, 2018

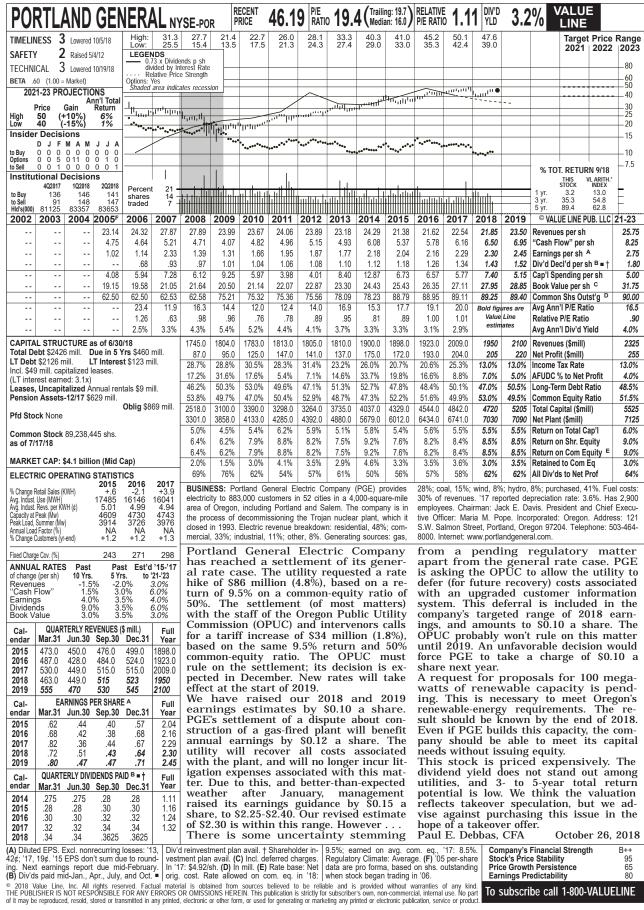
(A) Diluted earnings. Excl. nonrecurring gains (losses): '10, (44¢); '11, 26¢; '13, 2¢; gains (losses) from discont. operations: '04, 8¢; '05, 33¢; '06, 1¢; '11, (\$1.11); '12, (\$1.22); '13, 2¢;

'14, 2¢; '15, 2¢; '16, 1¢; '17, 1¢. Next earnings report due mid-February. (B) Div'ds historically paid in early March, June, Sept., and Dec. Div'd reinvestment plan avail. (C) Incl. in-

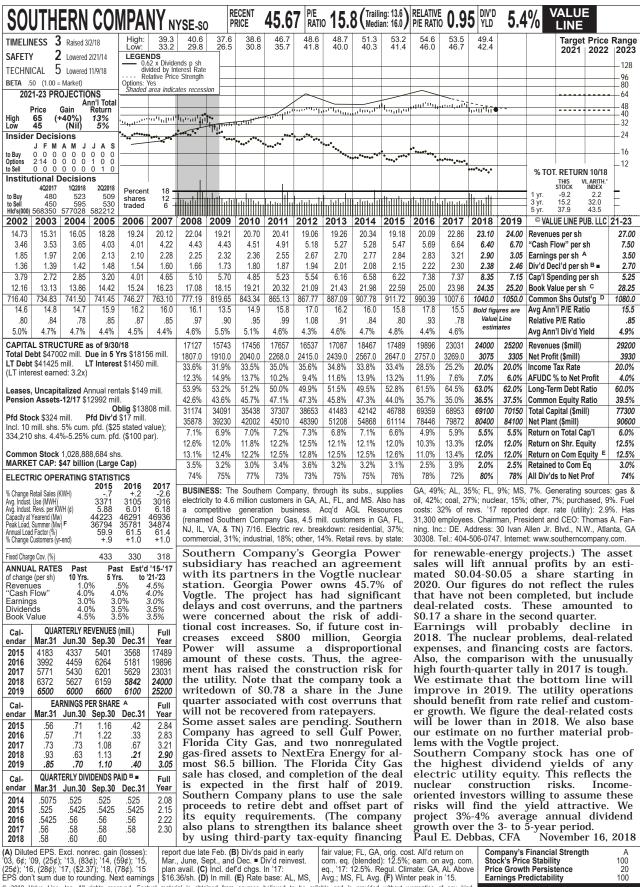
tangibles. In '17: \$51.3 mill., \$1.30/sh. (D) In mill. (E) Regulatory Climate: MN, ND, Average; SD, Above Average.

Company's Financial Strength Stock's Price Stability 85 Price Growth Persistence 45 **Earnings Predictability** 60



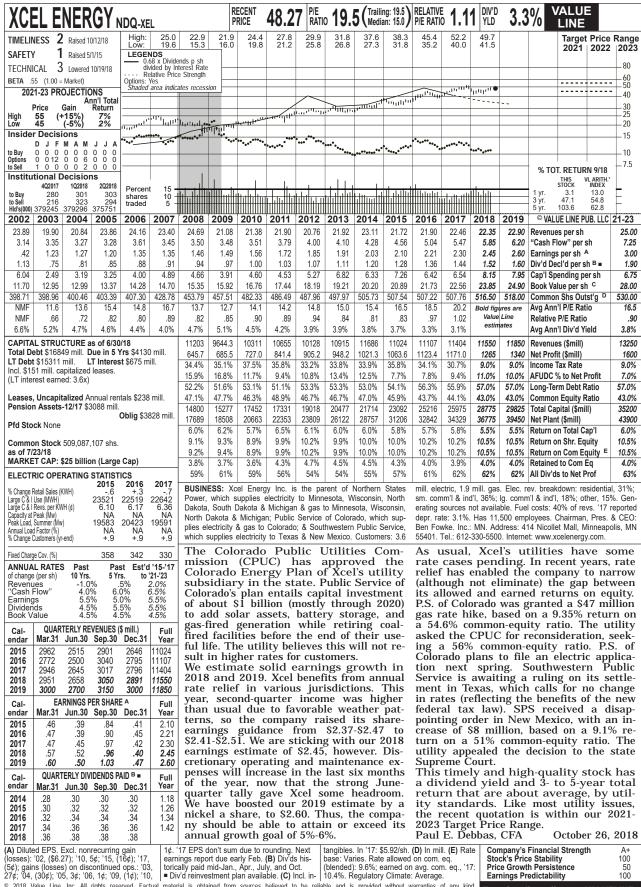


Stock's Price Stability Price Growth Persistence 95 65 Earnings Predictability 80



EPS don't sum due to rounding. Next earnings

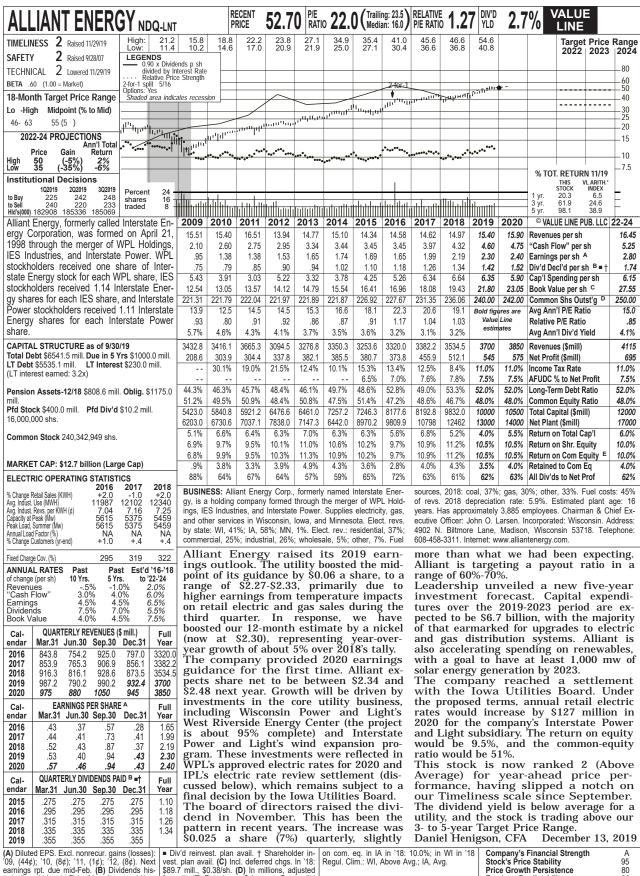
Stock's Price Stability Price Growth Persistence 100 **Earnings Predictability**



Stock's Price Stability Price Growth Persistence **Earnings Predictability** 100

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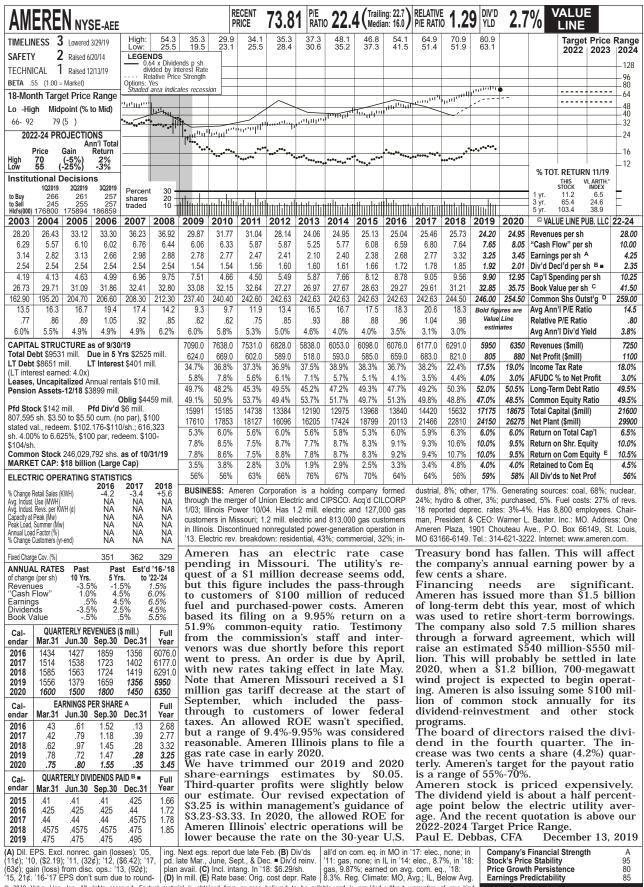
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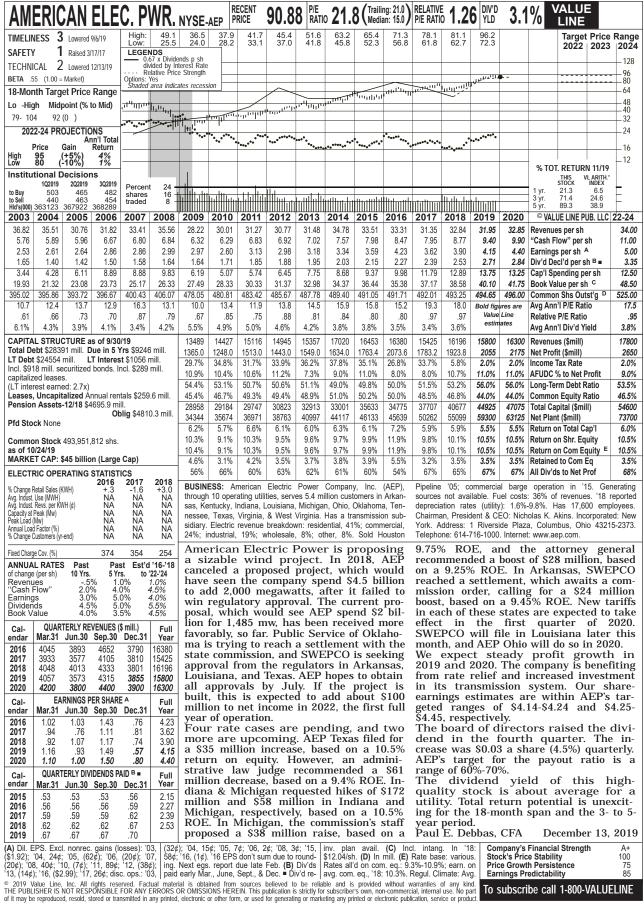
torically paid in mid-Feb., May, Aug., and Nov. for split. (É) Rate base: Orig. cost. Rates all'd

80 **Earnings Predictability** 90

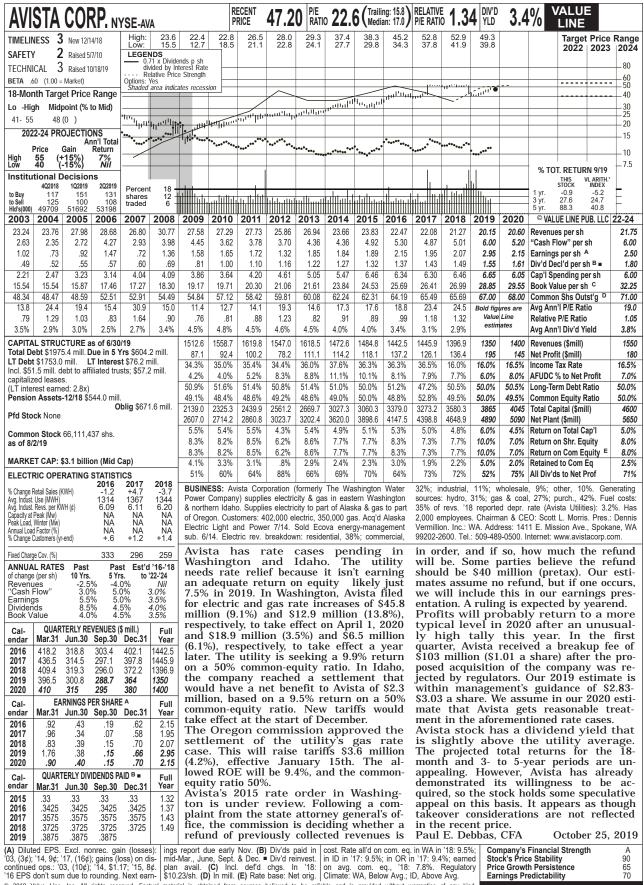


15, 21¢. '16-'17 EPS don't sum due to round-© 2019 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

Stock's Price Stability Price Growth Persistence 80 **Earnings Predictability**



Stock's Price Stability Price Growth Persistence **Earnings Predictability** 85



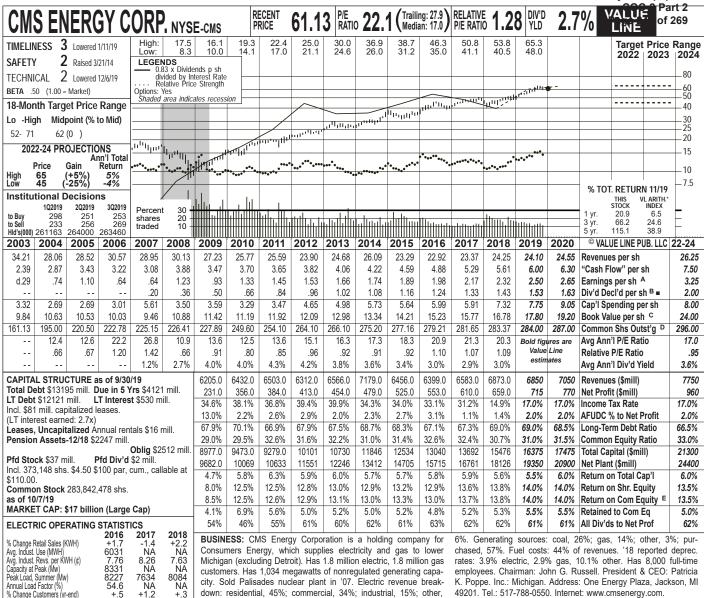
'03, (3¢); '14, 9¢; '17, (16¢); gains (loss) on discontinued ops.: '03, (10¢); '14, \$1.17; '15, 8¢.

Stock's Price Stability Price Growth Persistence Earnings Predictability

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down: residential, 45%; commercial, 34%; industrial, 15%; other,

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292 301 250 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '16-'18 of change (per sh) 10 Yrs. to '22-'24 -2.5% 4.5% 10.0% Revenues -1.0% 2.0% Cash Flow 6.5% 7.0% 7.0% 5.5% 6.0% 7.0% Earnings 21.5% 4.5% 7.0% 7.0% Dividends Book Value

Cal-	QUAR	TERLY RE	VENUES (\$ mill.)	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2016	1801	1371	1587	1640	6399
2017	1829	1449	1527	1778	6583
2018	1953	1492	1599	1829	6873
2019	2059	1445	1546	1800	6850
2020	2100	1600	1600	1850	7050
Cal-	EA	RNINGS P	ER SHAR	ΕA	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2016	.59	.45	.67	.28	1.98
2017	.71	.33	.61	.52	2.17
2018	.86	.49	.59	.38	2.32
2019	.75	.33	.73	.69	2.50
2020	.85	.50	.75	.55	2.65
Cal-	QUAR	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec. 31	Year
2015	.29	.29	.29	.29	1.16
2016	.31	.31	.31	.31	1.24
2017	.3325	.3325	.3325	.3325	1.33
2018	.3575	.3575	.3575	.3575	1.43
2019	.3825	.3825	.3825	.3825	

utility Energy's subsidiary received a gas rate increase. The Michigan Public Service Commission (MPSC) granted Consumers Energy a hike of \$144 million, based on a return of 9.9% on a common-equity ratio of 52.05%. Thus, the utility received the majority of the \$204 million it was seeking. New tariffs took effect at the start of October. Another positive factor of the MPSC's order is that Consumers Energy's gas operations will continue to operate under a regulatory mechanism that decouples revenues and volume.

Two more rate cases are coming up. Frequent rate applications are necessary because the utility has a large system and a lot of old equipment (older than most of its peers) that needs replacing. In the coming years, Consumers Energy will add some renewable-energy projects. The utili-ty plans to file an additional gas case by yearend and an electric application (its first in more than a year) in the first quarter of 2020. Orders from the MPSC are due 10 months after the filing dates.

Steady earnings growth is likely in 2019 and 2020. The utility is benefiting

from rate relief and effective expense control. (Declining interest rates are helping in this regard.) Our share-earnings estimates of \$2.50 and \$2.65 for 2019 and 2020, respectively, are within CMS Energy's targeted (and typically narrow) ranges of \$2.47-\$2.51 and \$2.63-\$2.68. Our previous 2020 estimate of \$2.70 a share was apparently a bit optimistic, so we trimmed it by a nickel. The company's goal for annual profit growth is 6%-8%.

We expect a dividend increases in the first quarter of 2020. We estimate a boost of \$0.10 a share (6.5%) in the annual payout (the same as in 2019), but wouldn't rule out a slightly larger raise. CMS Energy's goal for dividend growth is 6%-8% annually, the same as its target for earnings

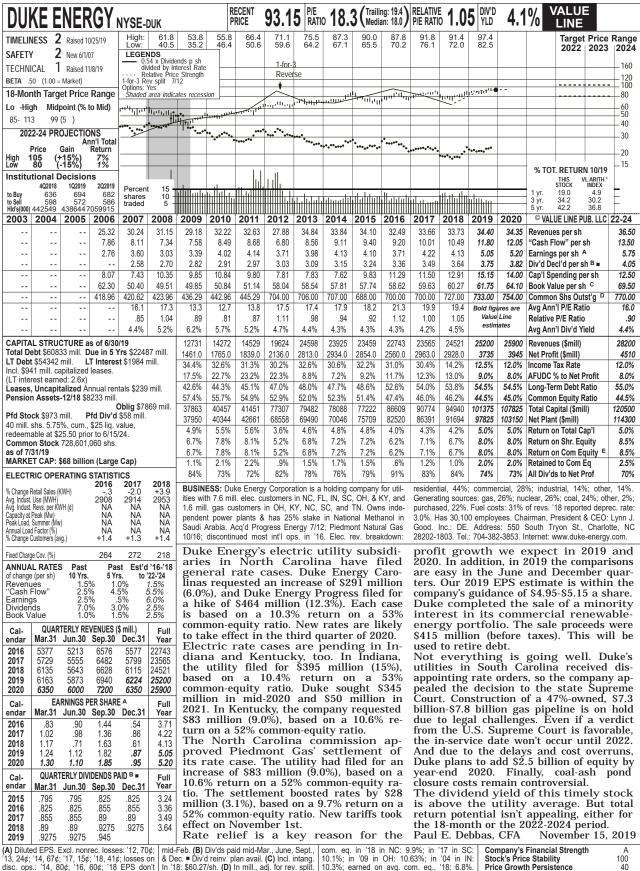
growth.

CMS Energy's strengths are adequately reflected in the stock price. The dividend yield is about a half percentage point below the utility mean. Total return potential is low for the 18-month span and the 3- to 5-year period. Like most utility equities, the recent quotation is well within our 2022-2024 Target Price Range. Paul E. Debbas, CFA December 13, 2019

(A) Diluted EPS. Excl. nonrec. gains (losses): '05, (\$1.61); '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, 3¢; '11, 12¢; '12, (14¢); '17, (53¢); gains (losses) on disc. ops.: '05, 7¢; '06, 3¢; '07,

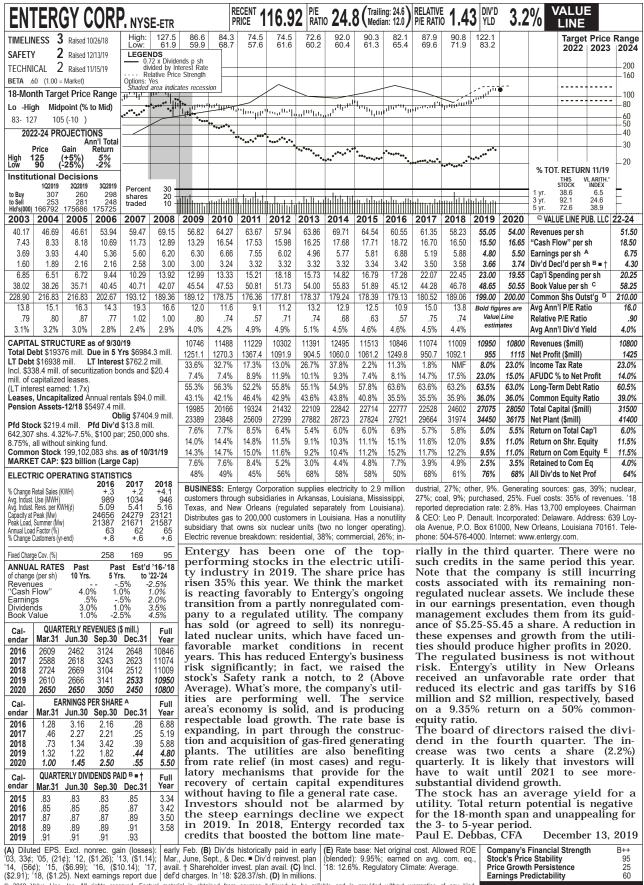
 (40ϕ) ; '09, 8ϕ ; '10, (8ϕ) ; '11, 1ϕ ; '12, 3ϕ . '16 Plan avail. (C) Incl. intang. In '18: \$6.15/sh. (D) In mill. (E) Rate base: Net orig. cost. Rate report due late Jan. (B) Div'ds historically paid allowed on com. eq. in '18: 10%; earn. on avg. report due late Jan. (B) Div'ds historically paid allowed on com. eq., '18: 14.3%. Reg. Clim.: Above Avg. Company's Financial Strength Stock's Price Stability 100 Price Growth Persistence **Earnings Predictability** 85

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(A) Diluted EPS. Excl. nonrec. losses: '12, 70¢; mid-Feb. (B) Div'ds paid mid-Mar., June, Sept., 13, 24¢; '14, 67¢; '17, 15¢; '18, 41¢; losses on disc. ops.: '14, 80¢; '16, 60¢; '18 EPS don't sum due to rounding. Next earnings report due (E) Rate base: Net orig. cost. Rates all'd on Reg. Clim.: NC Avg.; SC, OH, IN Above Avg. Come eq., '18: 6.8%. Reg. Clim.: NC Avg.; SC, OH, IN Above Avg. The Publisher is NoT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

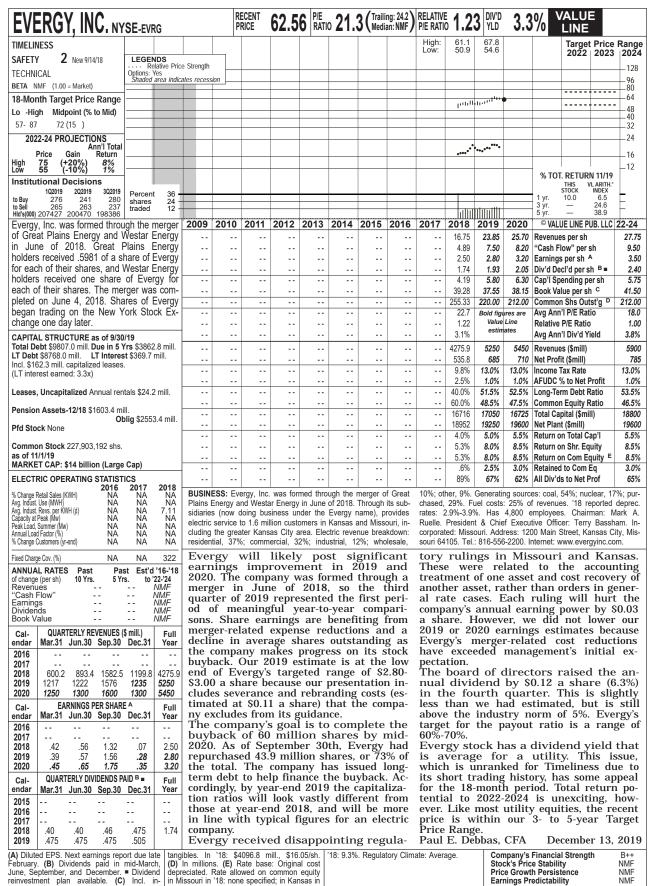
Stock's Price Stability Price Growth Persistence **Earnings Predictability**

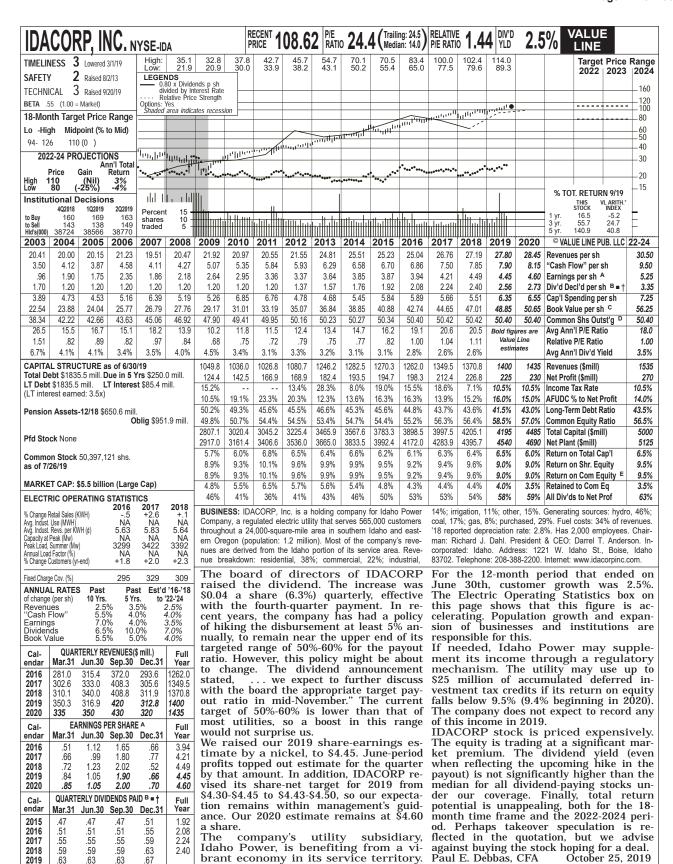


Stock's Price Stability Price Growth Persistence 95 25 **Earnings Predictability** 60

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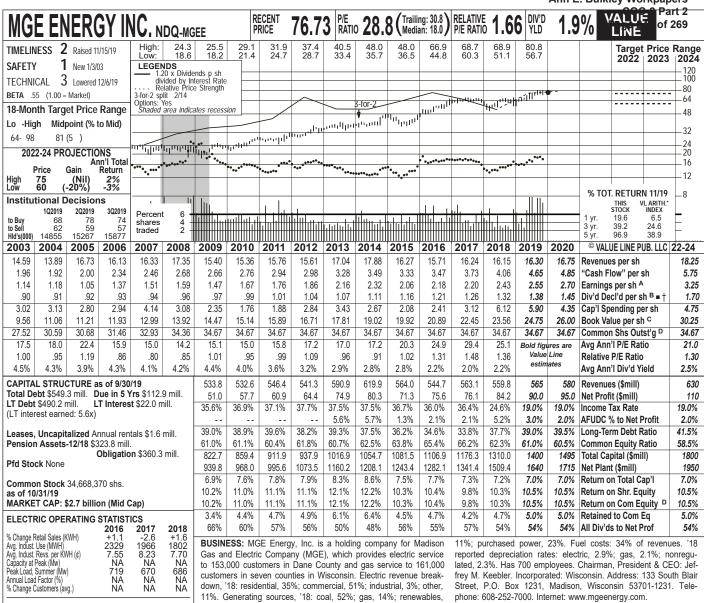




(A) Diluted EPS. Excl. nonrecurring gains (loss): '03, 26¢; '05, (24¢); '06, 17¢. '17 earnings don't sum due to rounding. Next earnings Excl.

paid in late Feb., May, Aug., and Nov. ■ Divi- (E) Rate base: Net original cost. Rate allowed

Company's Financial Strength Stock's Price Stability Price Growth Persistence Earnings Predictability



645 Fixed Charge Cov. (%) 732 750 ANNUAL RATES Est'd '16-'18 Past Past 10 Yrs. of change (per sh) 5 Yrs. to '22-'24 2.0% 7.5% 6.0% Revenues 4.0% 3.5% 4.0% 'Cash Flow 4.0% 4.5% Earnings Dividends Book Value 5.5% 6.0% 5.0%

Cal- endar	QUAR Mar.31	TERLY RE Jun.30	VENUES (Sep.30	\$ mill.) Dec.31	Full Year
2016	147.5	121.6	136.7	138.9	544.7
2017	156.8	126.5	139.5	140.3	563.1
2018	157.6	124.3	137.8	140.1	559.8
2019	167.6	122.1	138.2	137.1	565
2020	170	125	142	143	580
Cal-	EA	RNINGS P	ER SHAR	Α	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2016	.49	.47	.80	.42	2.18
2017	.56	.45	.77	.42	2.20
2018	.58	.53	.85	.47	2.43
2019	.69	.45	.88	.53	2.55
2020	.70	.55	.90	.55	2.70
Cal-	QUART	ERLY DIVI	DENDS PA	IDB=†	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2015	.2825	.2825	.295	.295	1.16
2016	.295	.295	.3075	.3075	1.21
2017	.3075	.3075	.3225	.3225	1.26
2018	.3225	.3225	.3375	.3375	1.32
2019	.3375	.3375	.3525	.3525	
	l				1

We estimate that MGE Energy's earnings will advance steadily in 2019 and 2020. Madison Gas and Electric Company, MGE Energy's regulated utility subsidiary, is benefiting from a rate order that took effect at the start of 2019. Gas rates will be raised \$2.4 million (1.5%) at the start of 2020. However, because thirdquarter profits fell short of our estimate, we lowered our 2019 and 2020 shareearnings estimates by \$0.05 each year. Our revised estimates of \$2.55 and \$2.70 would produce profit growth of 5% and 6%, respectively.

The utility is adding wind and solar capacity. A 66-megawatt wind farm began operating in February of 2019 at a cost of \$112 million. MGE has a 50-mw stake (a \$65 million investment) in each of two solar projects that are expected to attain commercial operation in late 2020. The company is asking the Public Service Commission of Wisconsin to approve a similar solar project. If the regulators give their approval, this is expected to be completed in late 2021.

Financing needs are modest. In November, the utility issued \$50 million of

10-year debt at an interest rate of 2.94%. MGE Energy has not added equity in many years (note the constant share count in the statistical array above), and we project that the company will not need additional equity over the 3- to 5-year period. The common-equity ratio should remain over that time frame, very healthy anyway.

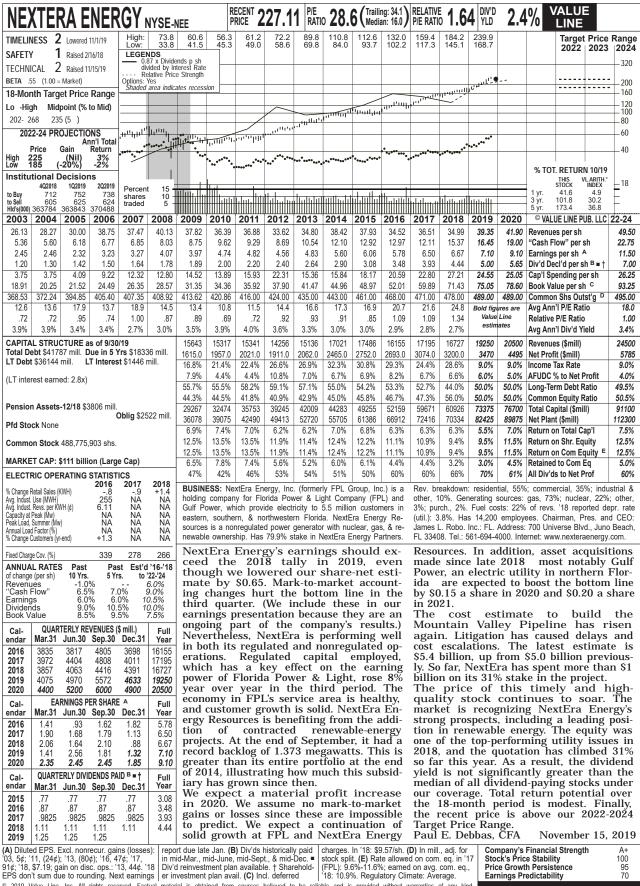
Is MGE Energy a takeover candidate? This might seem to be the case, given that this is one of the smallest companies in the utility industry. However, investors should be aware that the company fended off a hostile takeover bid from WPL Holdings (now part of Alliant Energy) in 1989. Timely and high-quality MGE Energy stock has the lowest dividend yield of any electric utility issue under our coverage. In fact, the yield is below the median of all dividend-paying equities covered in The Value Line Investment Surve . The stock offers modest total return potential over the 18-month period, but with the recent price above the upper end of our 2022-2024 Target Price Range, 3- to 5-year prospects are unattractive Paul E. Debbas, CFA December 13, 2019

(A) Diluted earnings. Excludes nonrecurring gain: '17, 62¢. Next earnings report due late February. (B) Dividends historically paid in mid-March, June, September, and December.

\$4.47/sh. (D) In millions, adjusted for split. (E)

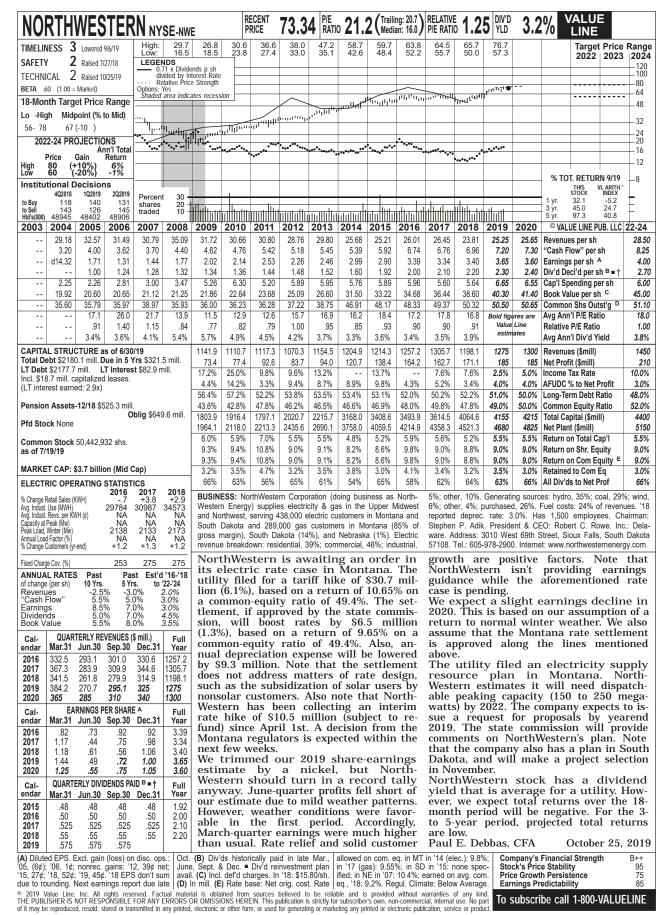
■ Dividend reinvestment plan available. † Rate allowed on common equity in '19: 9.8%; Shareholder investment plan available. (C) Includes regulatory assets. In '18: \$154.9 mill., tory Climate: Above Average.

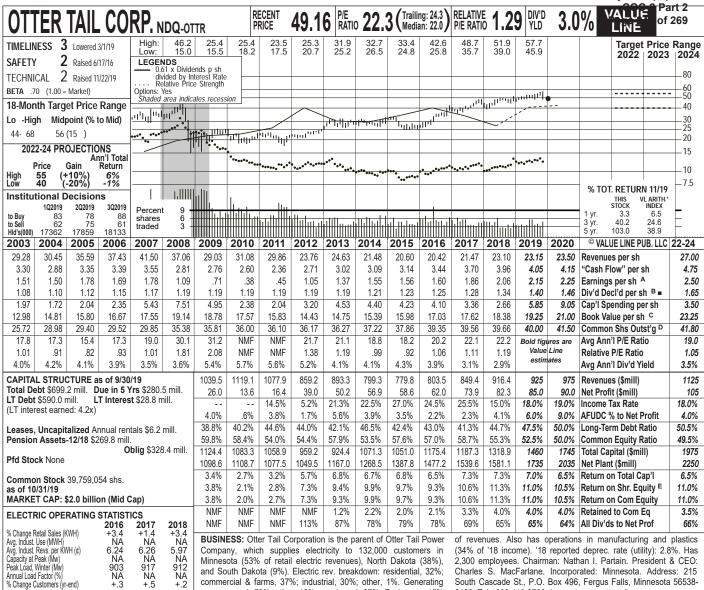
Company's Financial Strength Stock's Price Stability 85 Price Growth Persistence 75 **Earnings Predictability** 95



Stock's Price Stability Price Growth Persistence **Earnings Predictability** 70

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commercial & farms, 37%; industrial, 30%; other, 1%. Generating sources: coal, 53%; other, 10%; purchased, 37%. Fuel costs: 15%

South Cascade St., P.O. Box 496, Fergus Falls, Minnesota 56538-0496. Tel.: 866-410-8780. Internet: www.ottertail.com

409 Fixed Charge Cov. (%) 512 608 ANNUAL RATES Past Past Est'd '16-'18 10 Yrs. 5 Yrs. to '22-'24 of change (per sh) -3.5% 6.5% 14.0% 1.5% Revenues -5.5% 4.5% 'Cash Flow 2.0% Earnings 5.0% Dividends Book Value 3.5% 4.5% QUARTERLY REVENUES (\$ mill.)

endar	Mar.31		Sep.30	Dec.31	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	229.2	228.7	221.1	925
2020	250	240	245	240	975
Cal-	EA	RNINGS P	ER SHAR	A	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2016	.38	.41	.37	.44	1.60
2017	.49	.42	.45	.50	1.86
2018	.66	.47	.58	.35	2.06
2019	.66	.39	.62	.48	2.15
2020	.68	.42	.65	.50	2.25
Cal-	QUART	TERLY DIV	IDENDS PA	AIDB =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	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	.35	.35	

Otter Tail Corporation's stock price has lagged the performance of most electric utility issues in 2019. The quotation has declined slightly in a year that has seen the prices of many equities in this industry climb more than 10%. We think the market is concerned about the prospects of Otter Tail's nonutility businesses, which generate roughly 25% of corporate profits. The Plastics division continues to face weaker demand and lower margins, consistent with management's expectation in early 2019. However, the Manufacturing segment's prospects have worsened as the year has progressed, due to weaker demand and a downturn in the scrap metal market. When Otter Tail issued its 2019 earnings guidance in February, the company expected Manufacturing profits to wind up several cents a share above the \$0.32 posted in 2018. Now, the expectation is for flat income. As a result, Otter Tail revised its 2019 shareearnings target from \$2.10-\$2.25 to \$2.10-\$2.20. Our estimate remains \$2.15. (The fourth-quarter comparison is easy because last year some unusual items lowered share net by \$0.13.)

Otter Tail Power Company is faring well. The utility is benefiting from a \$2.6 million (7.7%) rate hike that took effect at the start of August. Some of its capital spending is recovered through riders on customers' bills. We think growth in utility income will enable profits to advance to \$2.25 a share in 2020, despite the tough conditions at the nonutility operations. Two sizable projects are under con-

struction. The utility's largest project ever is a 150-megawatt wind farm, which is expected to come on line in late 2020 at a cost of \$258 million. Otter Tail is building a 245-mw gas-fired plant at a cost of \$158 million, which is expected to be on line in 2021.

We expect a dividend increase in the first quarter of 2020. This is the normal timing of the hike. We look for a raise of \$0.06 a share (4.3%) in the annual disbursement. Otter Tail is looking to maintain a payout ratio in a range of 60%-70%. The stock's dividend yield is about average for a utility. The equity is much more attractive for the 18-month span than for the 3- to 5-year period. Paul E. Debbas, CFĂ December 13, 2019

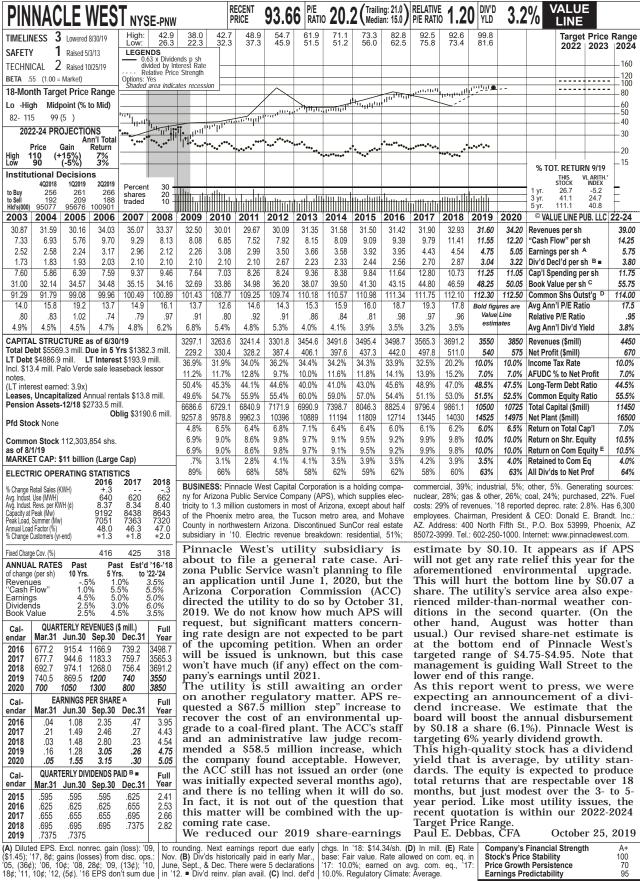
(A) Diluted earnings. Excl. nonrec. gains (loss): '10, (44¢); '11, 26¢; '13, 2¢; gains (losses) from disc. ops.: '04, 8¢; '05, 33¢; '06, 1¢; '11, (\$1.11); '12, (\$1.22); '13, 2¢; '14, 2¢; '15, 2¢;

'16, 1¢; '17, 1¢. Next earnings report due mid-Feb. (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%; in SD in '19: 8.75%; earned on avg. com. eq., '18: 11.5%. Regulat. Clim.: MN, ND, Average; SD, Above Average.

Company's Financial Strength Stock's Price Stability 90 Price Growth Persistence **Earnings Predictability** 65

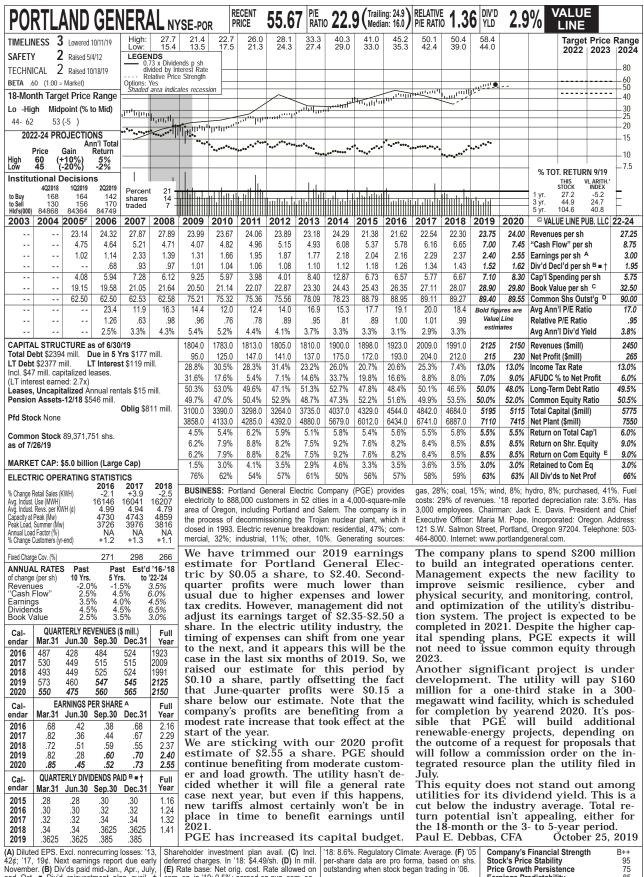
65



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Earnings Predictability

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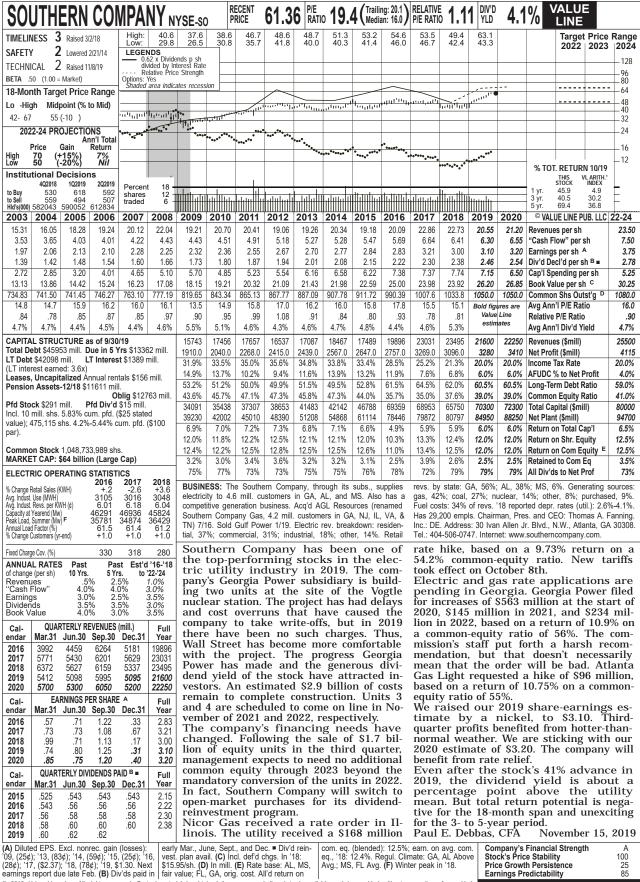


42¢; '17, '19¢. Next earnings report due early November. (B) Div'ds paid mid-Jan., Apr., July, and Oct. ■ Div'd reinvestment plan avail. † com. eq. in '19: 9.5%; earned on avg. com. eq.,

Stock's Price Stability Price Growth Persistence 95 75 **Earnings Predictability** 85

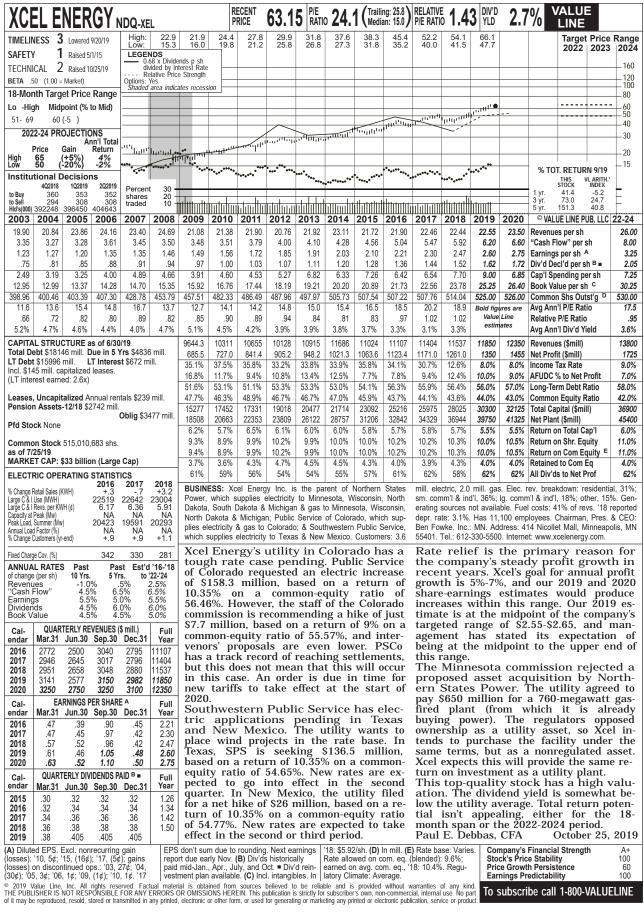
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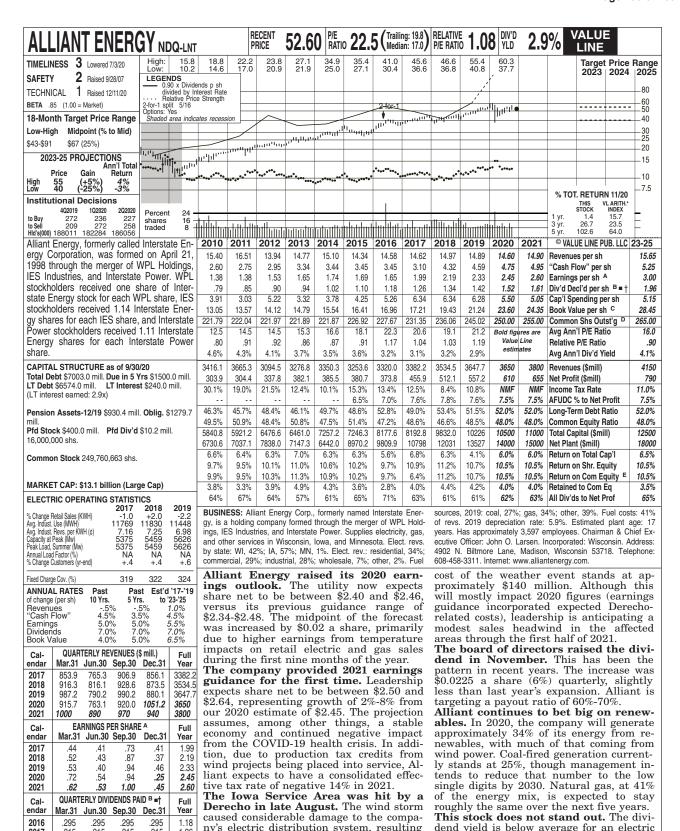


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Earnings Predictability 85



Earnings Predictability 100



(A) Diluted EPS. Excl. nonrecur. gains (losses): '10, (8¢); '11, (1¢); '12, (8¢). Next earnings rpt. due mid-February. (B) Dividends historically paid in mid-Feb., May, Aug., and Nov. Div'd Rate base: Orig. cost. Rates all'd on com. eq.

.315

.335

.355

.38

.315

.335

.38

.315

.335

.355

1.26

1.34

1.42

2017

2018

2019

.315

.335

355

avail. (C) Incl. deferred chgs. In '19: \$72.0 mill., \$0.29/sh. (D) In millions, adjusted for split. (E)

in over 250,000 customers losing power.

Repair and restoration efforts are current-

ly ongoing, and LNT's estimate of the total

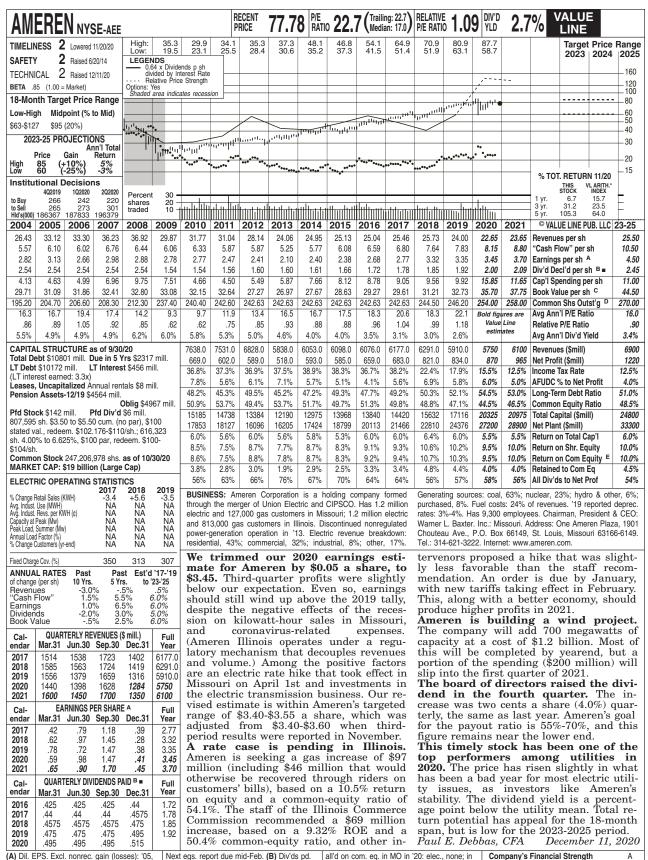
reinvest. plan avail. † Shareholder invest. plan | in IA in '19: 10.0%; in WI in '19 Regul. Clim.:

Company's Financial Strength Stock's Price Stability Price Growth Persistence 75 **Earnings Predictability**

utility, and capital appreciation potential out to 2023-2025 is flat to negative.

Daniel Henigson, CFA

December 11, 2020



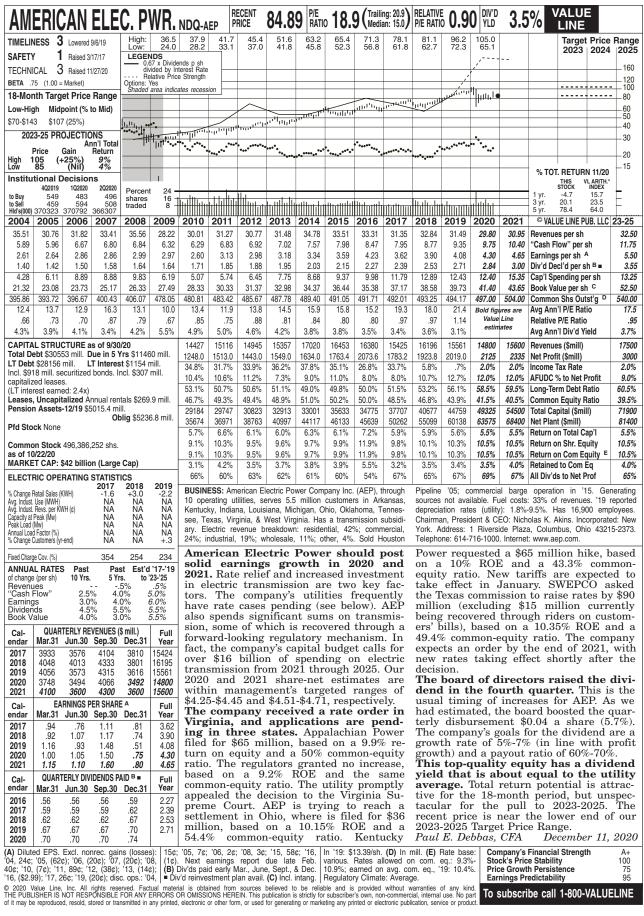
(11¢); '10, (\$2.19); '11, (32¢); '12, (\$6.42); '17, (63¢); gain (loss) from disc. ops.: '13, (92¢); 15, 21¢. '17 EPS don't sum due to rounding.

all'd on com. eq. in MO in '20: elec., none; in late Mar, June, Sept., & Dec. • Div'd reinv. plan avail. (C) Incl. intang. In '19: \$5.70/sh. (D) In mill. (E) Rate base: Orig. cost depr. Rate 10.5%. Reg. Climate: MO, Avg.; IL, Below Avg.

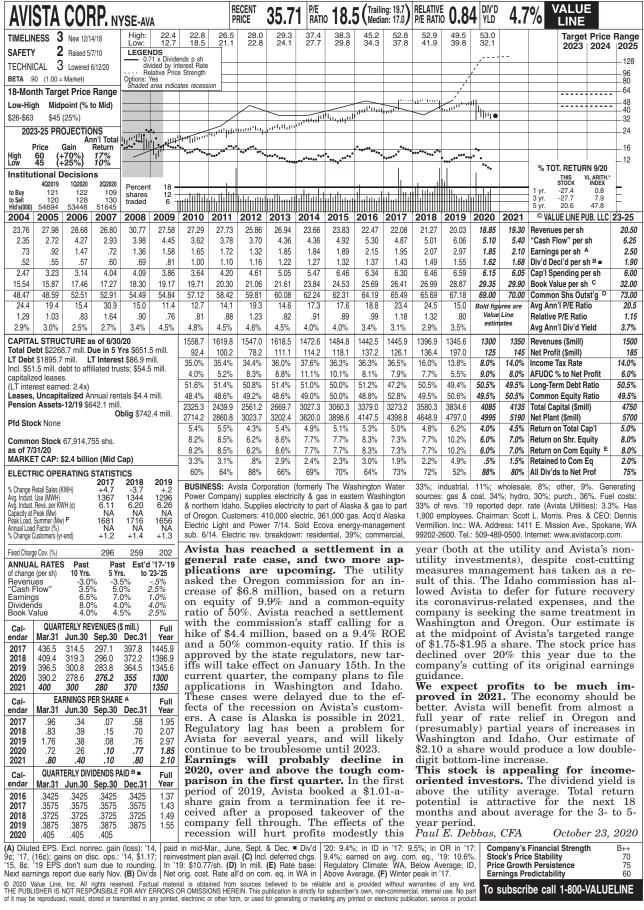
Company's Financial Strength Stock's Price Stability Price Growth Persistence **Earnings Predictability**

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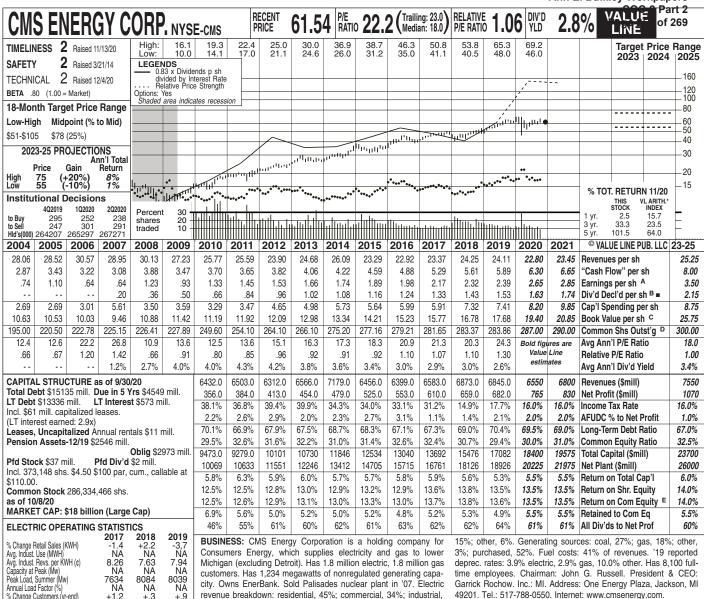
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Earnings Predictability 95



Earnings Predictability 60



revenue breakdown: residential, 45%; commercial, 34%; industrial,

49201. Tel.: 517-788-0550. Internet: www.cmsenergy.com

301 250 235 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '17-'19 of change (per sh) 10 Yrs to '23-'25 -1.0% 7.0% 7.0% 7.0% 5.5% Revenues -2.0% 1.0% 'Cash Flow' 5.0% 9.5% 5.5% 7.5% Earnings 7.0% 7.5% Dividends Book Value

Cal-	QUAR	TERLY RE	VENUES (\$ mill.)	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	1829	1449	1527	1778	6583.0
2018	1953	1492	1599	1829	6873.0
2019	2059	1445	1546	1795	6845.0
2020	1864	1443	1575	1668	6550
2021	1950	1550	1600	1700	6800
Cal-	EA	RNINGS P	ER SHAR	ΕA	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	.71	.33	.61	.52	2.17
2018	.86	.49	.59	.38	2.32
2019	.75	.33	.73	.58	2.39
2020	.85	.48	.76	.56	2.65
2021	.90	.55	.80	.60	2.85
Cal-	QUART	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec. 31	Year
2016	.31	.31	.31	.31	1.24
2017	.3325	.3325	.3325	.3325	1.33
2018	.3575	.3575	.3575	.3575	1.43
2019	.3825	.3825	.3825	.3825	1.53
2020	.4075	.4075	.4075	.4075	

Energy's utility subsidiary received a gas rate increase. The Michigan Public Service Commission (MPSC) approved a settlement granting Consumers Energy a rate hike of \$144 million, based on a 9.9% return on equity and a 52% common-equity ratio. New tariffs took effect on October 1st. The settlement included a stay-out provision under which the utility will not file its next gas applica-tion before December 1, 2021. To compensate for this delay, the company will be able to amortize into income tax liabilities (estimated at \$84.5 million) from October of 2020 through September of 2021.

Consumers Energy is awaiting an order on its electric rate case. The utility is seeking an increase of \$230 million, based on a 10.5% ROE. The MPSC's staff proposed a \$149 million hike, based on a 9.75% ROE. Consumers Energy expects to put forth its next general rate case in the first quarter of 2021. Frequent filings are necessary because the company has a large system that has a lot of old equipment that must be replaced.

The utility asked the MPSC to approve the issuance of securitized

bonds. This would allow Consumers Energy to recover the undepreciated ownership of its Karn coal-fired plant, which the utility plans to close by 2023. The company estimates it would issue \$703 million.

We raised our 2020 and 2021 shareearnings estimates by \$0.05 and \$0.10, respectively. Our revised estimates are within CMS Energy's targeted ranges of \$2.64-\$2.68 and \$2.82-\$2.86, respectively. The effects of strong residential kilowatthour sales have largely offset weakness in commercial and industrial volume. Management has controlled costs effectively, too. The profit growth we expect in 2021, helped by rate relief, is near the top end of CMS Energy's goal of 6%-8% annually.

A dividend increase is likely in the first quarter of 2021. We estimate a hike of \$0.11 a share (6.7%) annually. The company's goal is 6%-8% yearly growth.

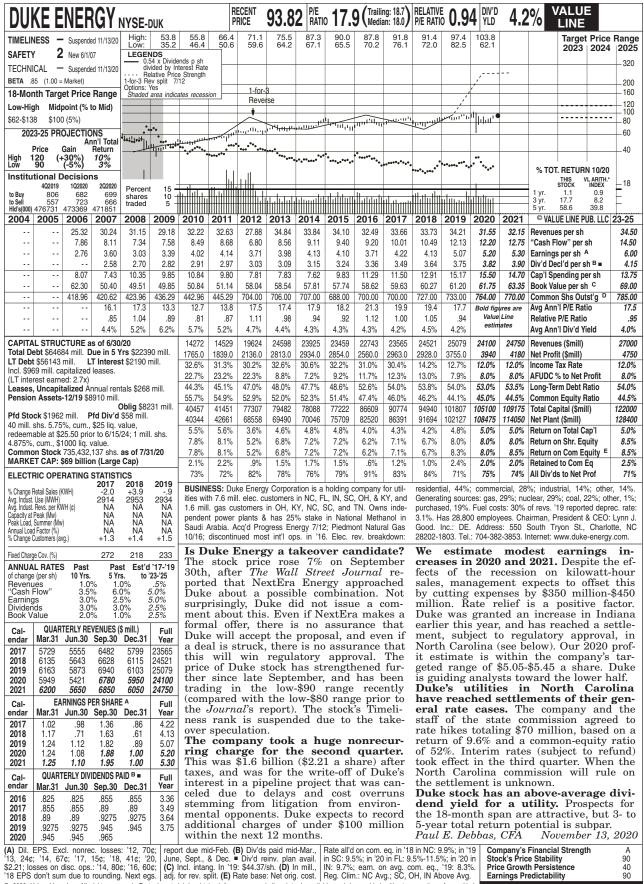
This timely stock's dividend yield is below the utility average. The stock price has fallen 2% this year, far less than most utility issues. Total return potential is appealing for the 18-month span but low for the 2023-2025 period. Paul E. Debbas, CFA December 11, 2020

(A) Diluted EPS. Excl. nonrec. gains (losses): '05, (\$1.61); '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, 3¢; '11, 12¢; '12, (14¢); '17, (53¢); gains (losses) on discont. ops.: '05, 7¢; '06, 3¢; '07,

(40¢); '09, 8¢; '10, (8¢); '11, 1¢; '12, 3¢. Next earnings report due early Feb. (B) Div'ds historically paid late Feb., May, Aug., & Nov. ■ Div'd reinvestment plan avail. (C) Incl. intang.

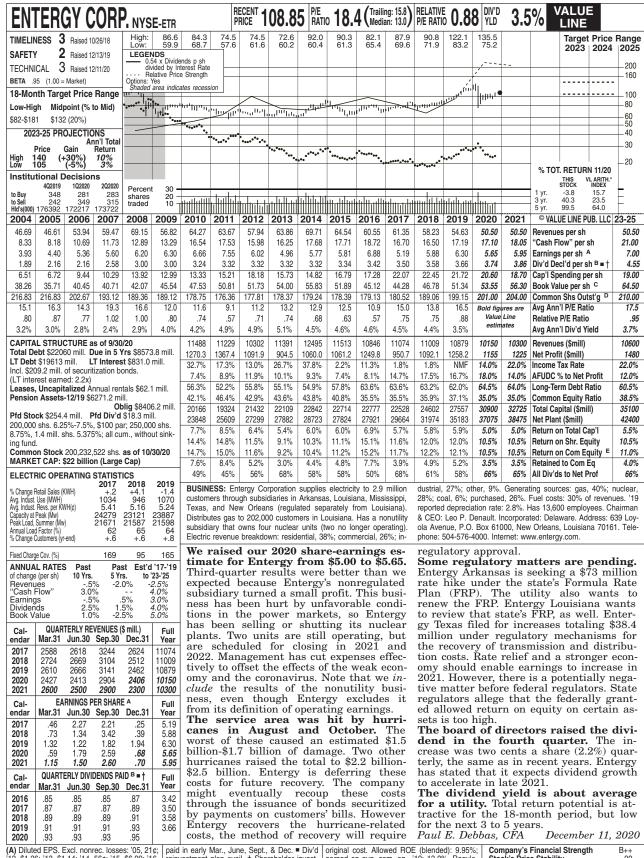
In '19: \$8.77/sh. (D) In mill. (E) Rate base: Net orig. cost. Rate allowed on com. eq. in '18: 10% elec.; in '19: 9.9% gas; earned on avg com. eq., '19: 13.9%. Regul. Clim.: Above Avg.

Company's Financial Strength Stock's Price Stability B++ 95 Price Growth Persistence 70 **Earnings Predictability** 85



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Stock's Price Stability Price Growth Persistence **Earnings Predictability** 90

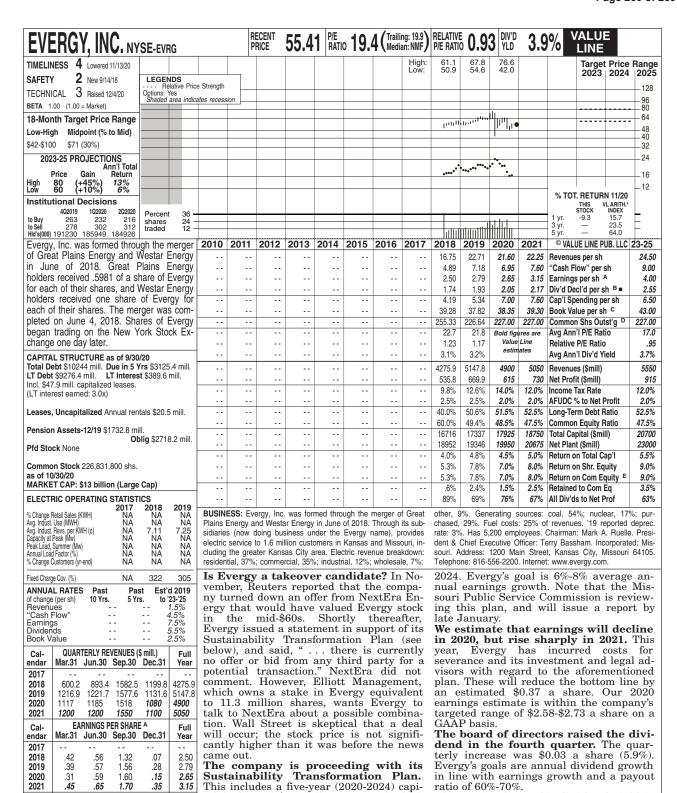


12, \$1.26, '13, \$1.14; '14, 56c; '15, \$6.99; '16, sequila-stouth plan avail. The shareholder investment plan avail. The shareholder inv

Stock's Price Stability Price Growth Persistence 90 35 Earnings Predictability 65

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(A) Diluted EPS. '19 earnings don't sum to full-year total due to rounding. Next earnings report due early Mar. (B) Dividends paid in mid-March, June, September, and December.

.40 .475

505

59

.65 1.70

QUARTERLY DIVIDENDS PAID B .

Mar.31 Jun.30 Sep.30 Dec.31

1.60

.46

475

505

.15

.35

.475

505

535

2.65

3.15

Full

1.93

2020

2021

Cal-

endar

2016 2017

2018

2019

2020

31

.45

475

505

depreciated. Rate allowed on common equity

tal budget of \$8.9 billion, some of which

will be used for renewable-energy projects.

Equity issuances will not be needed to finance the utility's capital spending. Cost

reduction is part of the plan, as well, with

a target of a 10% reduction in nonfuel op-

erating and maintenance expenses by

Dividend reinvestment plan available. (C) Incl. in Missouri in '18: none specified; in Kansas in intangibles. In '19: \$4077.1 mill., \$17.99/sh. '18: 9.3%. Earned on average common equity, (D) In millions. (E) Rate base: Original cost '19: 7.2%. Regulatory Climate: Average.

Company's Financial Strength Stock's Price Stability Price Growth Persistence Earnings Predictability

in line with earnings growth and a payout ratio of 60%-70%.

This untimely stock's dividend yield is

slightly above the utility average. To-

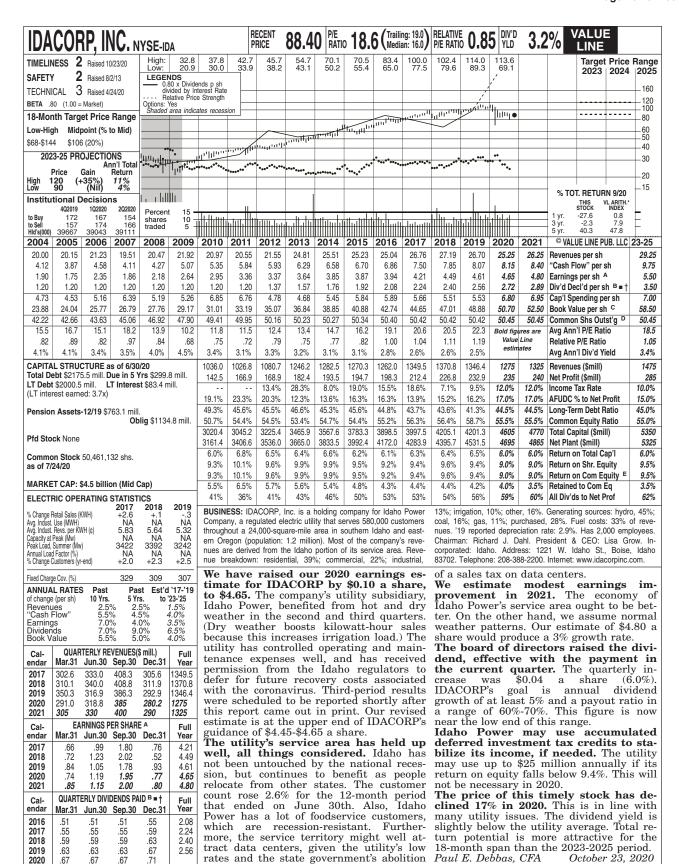
tal return potential is more attractive for the next 18 months than for the 3- to 5-

year period. The equity offers speculative appeal, too, in case a takeover offer comes.

Paul E. Debbas, CFA

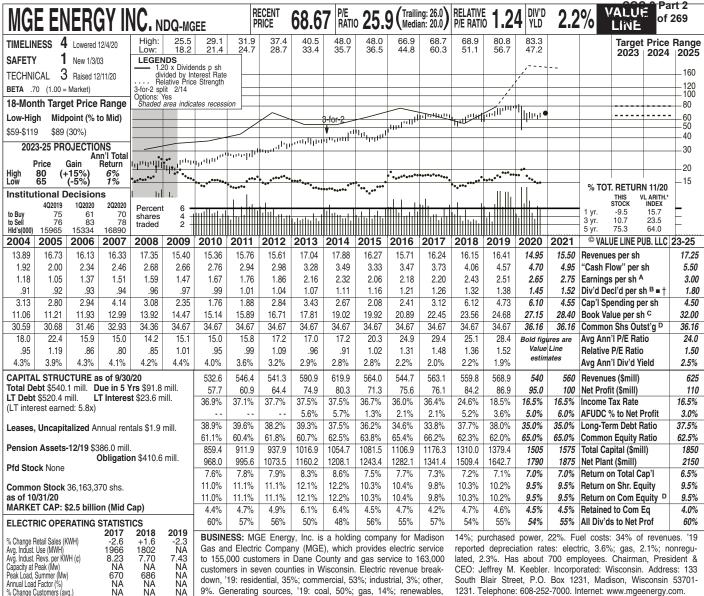
B++ 60 NMF NMF

December 11, 2020



(A) Diluted EPS. Excl. nonrecurring gain (loss): Feb., May, Aug., and Nov. Dividend reinvest original cost. Rate allowed on common equity (05, (24¢); '06, 17¢. '17 & '19 earnings don't sum due to rounding. Next earnings report due late Oct. (B) Dividends historically paid in late \$26.31/sh. (D) In millions. (E) Rate base: Net Average.

Company's Financial Strength Stock's Price Stability Price Growth Persistence 100 **Earnings Predictability** 95



down, '19: residential, 35%; commercial, 53%; industrial, 3%; other, 9%. Generating sources, '19: coal, 50%; gas, 14%; renewables,

South Blair Street, P.O. Box 1231, Madison, Wisconsin 53701-1231. Telephone: 608-252-7000. Internet: www.mgeenergy.com.

Fixed Charge Cov. (%)		750	645	465
ANNUAL RATES of change (per sh) Revenues "Cash Flow"	Past 10 Yrs. 4.5%	Past 5 Yrs. 5% 5.0%	to'	'17-'19 23-'25 1.0% 5.0%
Earnings Dividends Book Value	4.5% 3.5% 5.5%	2.5% 4.0% 5.5%	6 5	4.0% 5.5% 5.0%

Cal-	QUAR		VENUES (\$ mill.)	Full
endar	Mar.31		Sep.30	Dec.31	Year
2017	156.8	126.5	139.5	140.3	563.1
2018	157.6	124.3	137.8	140.1	559.8
2019	167.6	122.2	138.2	140.9	568.9
2020	149.9	117.0	135.2	137.9	540
2021	160	120	140	140	560
Cal-	EA	RNINGS F	ER SHARI	E A	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017 2018 2019 2020 2021	.56 .58 .69 .75 .78	.45 .53 .45 .53	.77 .85 .88 .88	.42 .47 .48 .49	2.20 2.43 2.51 2.65 2.75
Cal-	QUART	ERLY DIVI	DENDS PA	ID B ■ †	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2016 2017 2018 2019 2020	.295 .3075 .3225 .3375 .3525	.295 .3075 .3225 .3375 .3525	.3075 .3225 .3375 .3525 .37	.3075 .3225 .3375 .3525	1.21 1.26 1.32 1.38

MGE Energy's utility subsidiary is awaiting an order on its regulatory settlement. Madison Gas and Electric reached a settlement calling for no change in electric rates and a \$6.7 million (4%) rise in gas rates. The earning power of the electric business would increase, despite the lack of rate hike, because capital spending would be placed in the rate base. Declines in costs, which are being passed through to customers, are the reason for no change in electric prices. The allowed return on equity would be 9.8%, and the common-equity ratio would be 55.85%. An order is expected by yearend, with new tariffs taking effect at the start of 2021.

Earnings are likely to rise in 2020 and 2021, despite the weak economy. MGE benefited from favorable weather patterns in the first six months of 2020. The utility's service area was better able to recover from the lockdown earlier this year because it does not have a large industrial sector, and the state government was not subject to the lockdown. Moreover, MGE is able to defer for future recovery of expenses associated with the coronavirus. We assume in our 2021 estimate that the

aforementioned regulatory settlement is approved.

A solar project was completed in early November, and others will be built in the next two years. MGE has a one-third stake (50 megawatts) in this project, which cost \$65 million. Two similar projects are scheduled for commercial operation in April of 2021 and December of 2022. A 20mw project is scheduled for completion in mid-2021 at a cost of \$32 million. This will be used to serve commercial customers who choose a renewable-energy tariff.

Finances are sound. The common-equity ratio and fixed-charge coverage are well above the utility norms. Earned returns on equity are healthy. MGE Energy merits a Financial Strength rating of A+.

This high-quality stock is untimely and its dividend yield is low, by utility standards. In fact, this is only about equal to the median of all dividend-paying issues under our coverage. Total return potential is appealing for the 18-month span, but not for the 3- to 5-year period. The recent quotation is well within our 2023-2025 Target Price Range.

Paul E. Debbas, CFA December 11, 2020

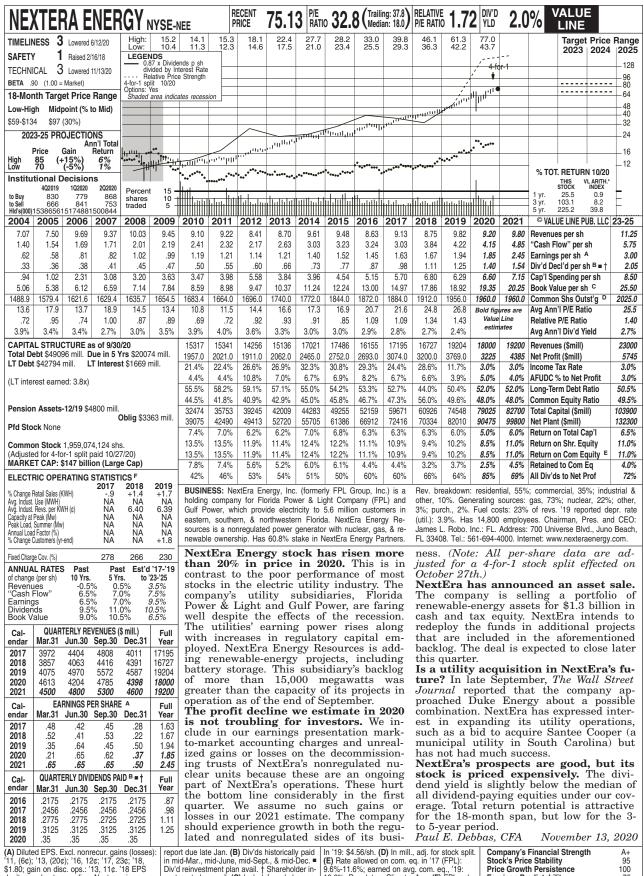
(A) Diluted earnings. Excludes nonrecurring gain: '17, 62¢. '19 earnings don't sum due to rounding. Next earnings report due late Feb. (B) Dividends historically paid in mid-March,

latory assets. In '19: \$167.0 mill., \$4.82/sh. Climate: Above Average.

June, September, and December. Dividend (D) In millions, adjusted for split. (E) Rate alreinvestment plan available. (C) Includes regundant of common equity, '19: 10.4%. Regulatory

Company's Financial Strength Stock's Price Stability A+ 95 Price Growth Persistence 75 **Earnings Predictability** 100

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don't sum due to rounding. Next earnings

in mid-Mar, mid-June, mid-Sept, & mid-Dec.

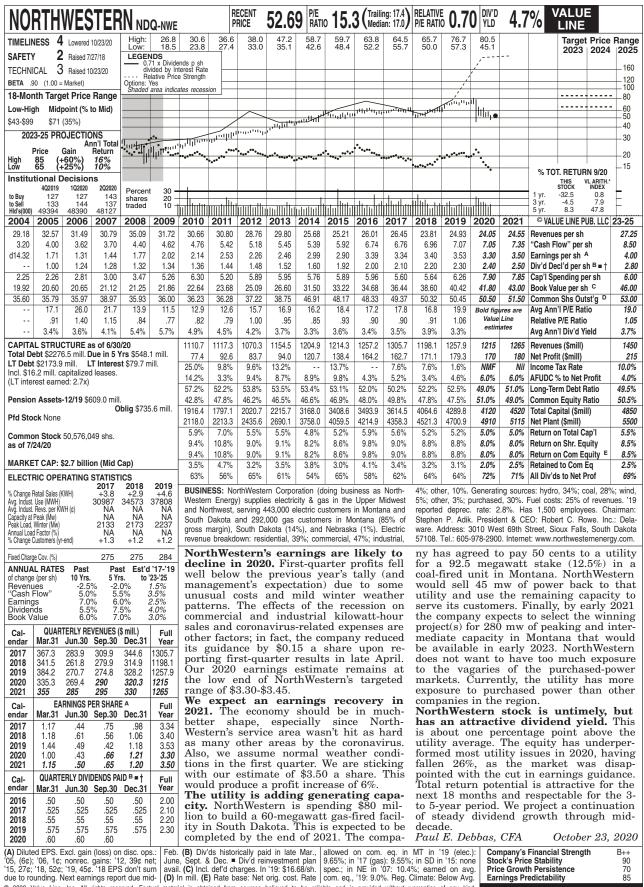
[E] Rate allowed on com. eq. in '17 (FPL):
Div'd reinvestment plan avail. † Shareholder investment plan avail. (C) Incl. deferred charges.

[10.6%. Regulatory Climate: Avg. (F) FPL only.

Stock's Price Stability Price Growth Persistence 100 **Earnings Predictability**

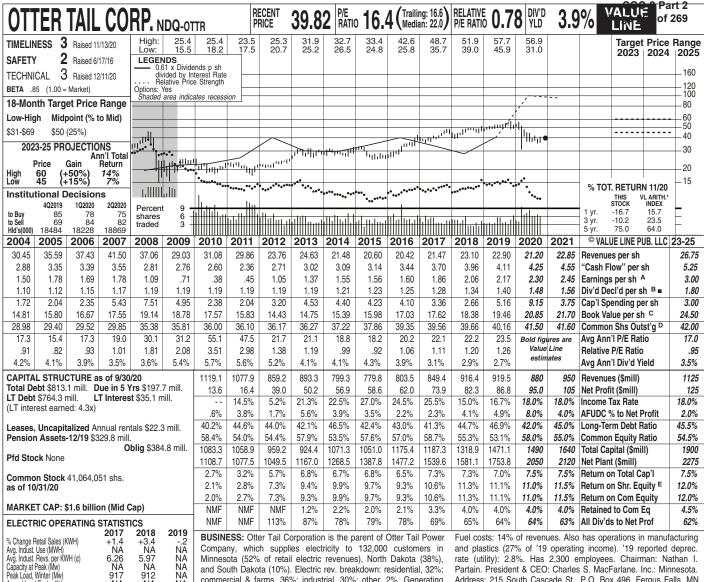
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Earnings Predictability 85



and South Dakota (10%). Electric rev. breakdown: residential, 32%; commercial & farms, 36%; industrial, 30%; other, 2%. Generating sources: coal, 45%; wind & hydro, 8%; other, 1%; purchased, 46%

Partain. President & CEO: Charles S. MacFarlane. Inc.: Minnesota. Address: 215 South Cascade St., P.O. Box 496, Fergus Falls, MN 56538-0496. Tel.: 866-410-8780. Internet: www.ottertail.com.

409 407 608 Fixed Charge Cov. (%) ANNUAL RATES Past Past Est'd '17-'19 of change (per sh) 10 Yrs. 5 Yrs. to '23-'25 -4.5% 2.5% 5.5% Revenues -.5% 3.0% 6.0% 9.0% 2.5% 4.5% Cash Flow 5.0% 6.5% 5.0% 5.0% Earnings Dividends Book Value 1.5%

% Change Customers (vr-end)

ΝA

+.5

912

NA

+.2

NΑ

NA

+.1

DOOK V	aiue		4.	J /0 .	J.U /0
Cal- endar	QUAR Mar.31		VENUES (Sep.30		Full Year
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	229.2	228.6	215.7	919.5
2020	234.7	192.8	235.8	216.7	880
2021	250	235	245	220	950
Cal-	EA	RNINGS P	ER SHAR	Α	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2017	.49	.42	.45	.50	1.86
2018	.66	.47	.58	.35	2.06
2019	.66	.39	.62	.51	2.17
2020	.60	.42	.87	.41	2.30
2021	.68	.47	.80	.50	2.45
Cal-	QUAR	TERLY DIV	IDENDS P	AID B =	Full
endar	Mar.31	Jun.30	Sep.30	Dec.31	Year
2016	.3125	.3125	.3125	.3125	1.25
2017	.32	.32	.32	.32	1.28
2018	.335	.335	.335	.335	1.34
2019	.35	.35	.35	.35	1.40
2020	.37	.37	.37		

Otter Tail Corporation raised its 2020 earnings guidance for the secondconsecutive quarter. The company's nonutility operations are faring better than management expected three months earlier. Accordingly, upon reporting thirdquarter profits in early November, Otter Tail raised its targeted range for share net from \$2.10-\$2.30 to \$2.26-\$2.36. The company now expects its Manufacturing division to earn \$0.23-\$0.25 a share, versus \$0.15-\$0.23 previously and \$0.32 in 2019, and its Plastics segment to contribute \$0.64-\$0.66, versus \$0.50-\$0.54 previously and \$0.51 in 2019. The latter operation is seeing strong demand and pricing for PVC The revised earnings guidance is near the \$2.22-\$2.37 range Otter Tail issued in mid-February, before the coronavirus problems emerged. We raised our 2020 share-earnings estimate by \$0.15, to \$2.30, and boosted our 2021 estimate by the same amount, to \$2.45, thanks to the nonutility operations' improved prospects.

Otter Tail Power filed a rate case in Minnesota. This was the utility's first application there since 2016. Otter Tail requested a hike of \$14.5 million (6.8%),

based on a return on equity of 10.2% and a common-equity ratio of 52.5%. The utility is requesting an interim tariff increase of \$13.6 million that would take effect at the start of 2021. Otter Tail also wants a regulatory mechanism that would decouple revenues and volume. An order is expected in late 2021.

Two large construction projects are scheduled for completion soon. A 150megawatt wind project, the largest in Otter Tail Power's history, is slated for commercial operation by yearend at an expected cost of \$260 million. A 245-mw gas-fired plant is scheduled for commercial operation in the first quarter of 2021 at an expected cost of \$152.5 million. Separately, the utility has submitted 12 potential projects with the Minnesota commission for a total capital investment of \$153 million-\$173 million.

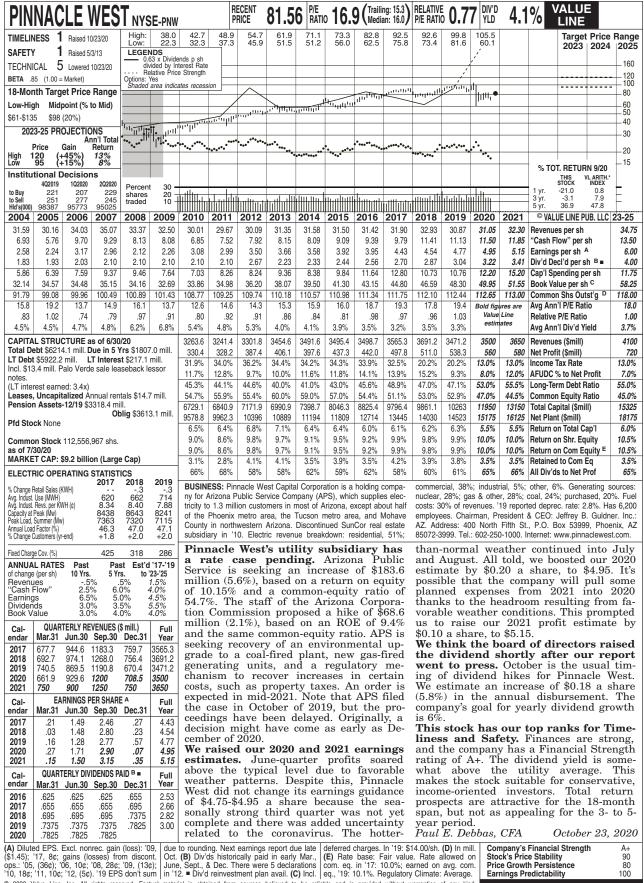
This stock's dividend yield is slightly above the utility average. Despite Otter Tail's improved prospects, the stock price is down 22% in 2020. Total return potential is appealing for the next 18 months, but unexciting for the 2023-2025 period. Paul E. Debbas, CFA December 11, 2020

(A) Dil. EPS. Excl. nonrec. gains (loss): '10, (44¢); '11, 26¢; '13, 2¢; gains (losses) from disc. ops.: '04, 8¢; '05, 33¢; '06, 1¢; '11, (\$1.11); '12, (\$1.22); '13, 2¢; '14, 2¢; '15, 2¢;

'16, 1¢; '17, 1¢. '19 EPS don't sum due to rndg. Next egs. rept. due mid-Feb. (B) Div'ds histor. pd. in early Mar., Jun., Sept., & Dec. ■ Div'd reinv. plan avail. (C) Incl. intang. In '19:

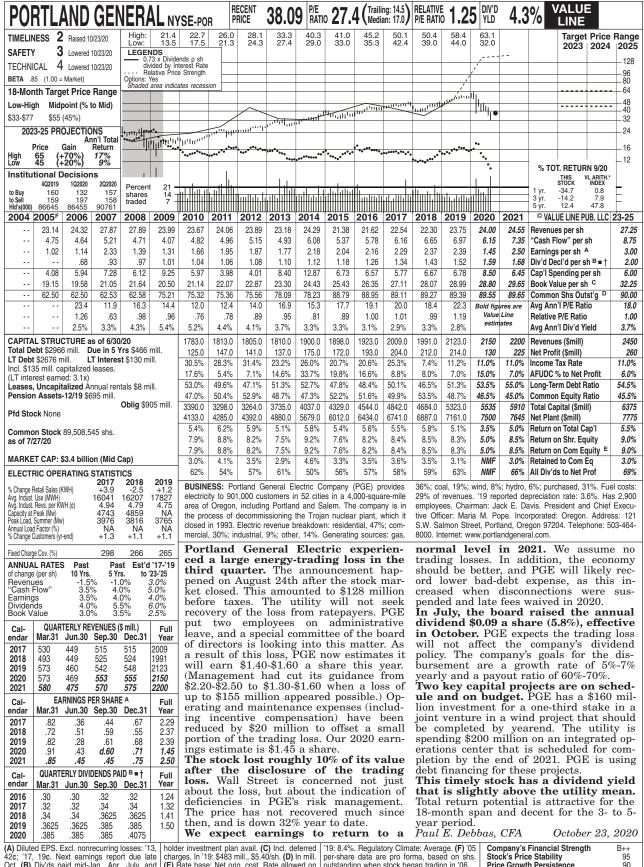
\$4.67/sh. **(D)** In mill. **(E)** Rate all'd on com. eq. in MN in '17: 9.41%; in ND in '18: 9.77%; in SD in '19: 8.75%; earn. avg. com. eq., '19: 11.6%. Reg. Clim.: MN, ND, Avg.; SD, Above Avg.

Company's Financial Strength Stock's Price Stability 95 Price Growth Persistence 70 **Earnings Predictability** 90



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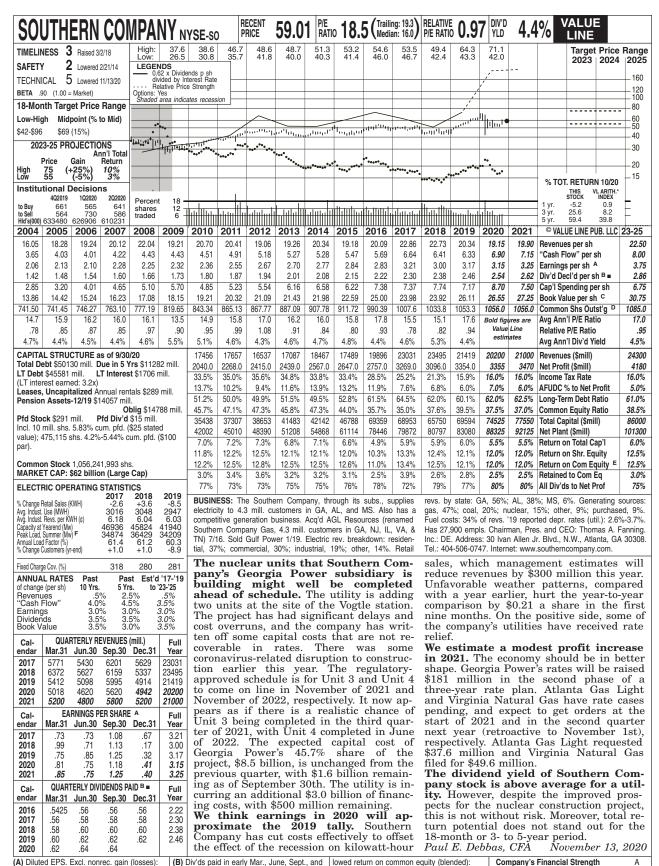
Earnings Predictability 100



(A) Diluted EPS. EXC. nonfecturing iosses: 13, Indider investment plan avail. (L) find. deterrine 19.6. Are. averages, 17, 19.6. Next earnings report due late charges, in 17.9. \$483 mill., \$5.40/sh. (D) in mill. pershare data are pro forma, based on shs. Oct. (B) Div'ds paid mid-Jan., Apr., July, and Oct.

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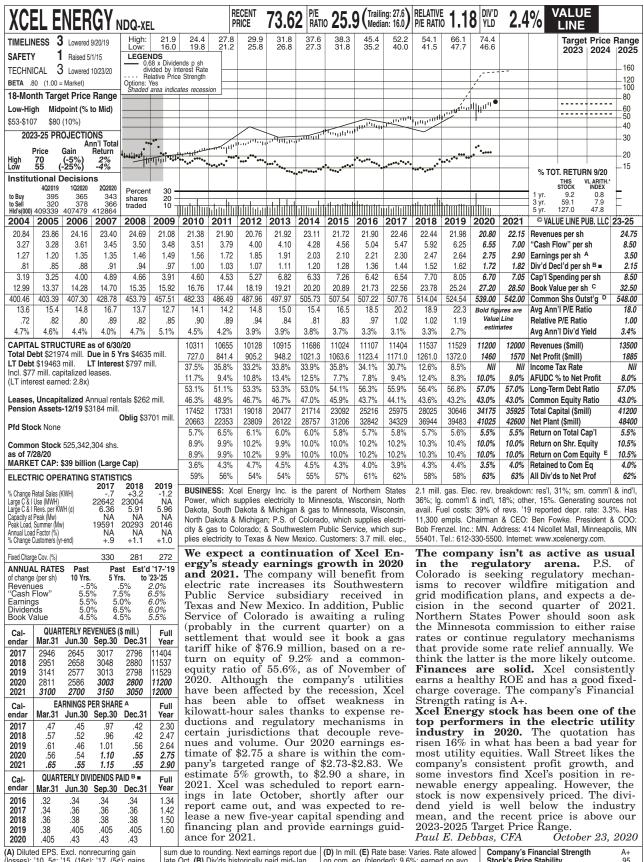
Stock's Price Stability Price Growth Persistence **Earnings Predictability** 90



(A) Diluted EPS. Excl. nonrec. gain (losses): '16, (25¢); '13, (83¢); '14, (59¢); '15, (25¢); '16 ¢); '17, (\$2.37); '18, (78¢); '19, \$1.30; '20, (17¢). Next earnings report due late Feb.

lowed return on common equity (blended): Dec. • Div'd reinvest, plan avail. (C) Incl. def'd charges. In '19: \$17.64/sh. (D) In mill. (E) Rate base: AL, MS, fair value; FL, GA, orig. cost. Al-

Company's Financial Strength Stock's Price Stability Price Growth Persistence ٩n **Earnings Predictability** 90



(A) Diluted EPS. Excl. nonrecurring gain (losses): '10, 5¢; '15, (16¢); '17, (5¢); gains (losses) on discontinued ops: '04, (30¢); '05, 3¢; '06, 1¢; '09, (1¢); '10, 1¢. '17 EPS don't

late Oct. (B) Div'ds historically paid mid-Jan.,
Apr., July, and Oct. • Div'd reinvestment plan
available. (C) Incl. intangibles. In '19: \$5.60/sh.

Average.

(D) In mill. (E) Hate base: Vanes. Hate allowe on com. eq. (blended): 9.6%; earned on avg. com. eq., '19: 10.8%. Regulatory Climate: Average.

Company's Financial Strength A+ Stock's Price Stability 95 Price Growth Persistence 80 Earnings Predictability 100

Cost of Service Study Index

- Part 1 Cost of Service Study Results
- Part 2 Revenue Deficiency Calculation
- Part 3 Miscellaneous Inputs
- Part 4 Reporting Line Amounts
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
 - d Income Tax Calculation
- Part 5 Assigned Classification Allocators
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
- Part 6 Classification Allocators
 - a Classification Allocator Bases
 - b Classification Allocator Factors
- Part 7 Assigned Customer Class Allocators
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
- Part 8 Customer Class Allocators
 - a Customer Class Allocator Bases
 - b Customer Class Allocator Factors

Minnesota Power Docket No. E015/GR-21-335 Cost of Service Workpapers
Cost of Service – Interim Test Year 2022
COS-1
Acronym Glossary

Cost of Service Study Acronyms

A&D Additions and Deductions (to Income)

AA Accumulated Amortization
AD Accumulated Depreciation

ADIT-Cr Accumulated Deferred Income Taxes Credit
ADIT-Dr Accumulated Deferred Income Taxes Debit

AE Amortization Expense

AFUDC Allowance for Funds Used During Construction

C- Classification (in allocators)
CC- Customer Class (in allocators)

CWC Cash Working Capital

CWIP Construction Work in Progress

DE Depreciation Expense

DITC Deferred Income Taxes Credit
DITD Deferred Income Taxes Debit

ITC Investment Tax Credit

L Labor

LP Large Power

M&S Materials and Supplies
OOR Other Operating Revenue

PaT Payroll Taxes
PIS Plant in Service
PrT Property Taxes

G					Total	-			
g Š	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
,		(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
- 2	Sales by Rate Class	\$695,910,394	\$92,496,292	\$603,414,102	\$111,948,172	\$76,999,161	\$107,584,269	\$303,074,818	\$3,807,682
က	Dual Fuel	\$10,245,092	\$0	\$10,245,092	\$1,537,412	\$1,021,376	\$1,738,032	\$5,930,602	\$17,670
4	Intersystem Sales	\$38,067,674	\$5,395,902	\$32,671,772	\$4,900,199	\$3,254,067	\$5,542,400	\$18,918,395	\$56,710
s o	LP Demand Response	08	80	0\$	0\$	0\$	0\$	80	0\$
9 1	Sales for Resale Other Operating Beventle	\$115,185,926	\$15,527,202	\$99,658,724	\$14,820,506 \$5,703,615	\$9,775,981	\$16,895,692 \$5,850,380	\$57,976,245	\$190,300
- 00	Operating Revenue	\$901,005,735	\$120,539,331	\$780.487.008	\$138,909,904	\$94 527 143	\$137 610 774	\$405 249 403	\$4 189 784
ာ	Operating Expenses	(\$802,878,490)	(\$103,571,993)	(\$699,306,497)	(\$138,512,598)	(\$81,436,563)	(\$120,841,771)	(\$354,896,620)	(\$3.618.944)
10	Operating Income	\$98,127,245	\$16,946,734	\$81,180,511	\$397,306	\$13,090,580	\$16,769,003	\$50,352,783	\$570,839
Ξ ;									
2 5	Average Rate Base	\$2,347,057,389	\$290,936,767	\$2,056,120,621	\$432,006,619	\$234,702,963	\$350,930,157	\$1,025,484,113	\$12,996,770
4	Rate of Return	4.18%	5.82%	3.95%	%60:0	2.58%	4.78%	4.91%	4.39%
15	Weighted Cost of Long-Term Debt	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977
16	Common Equity Capitalization Ratio	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108
17	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
18	Return on Equity	4.06%	7.11%	3.62%	(3.54%)	6.65%	5.17%	5.41%	4.45%
9 6	Doctory of the set of the set								
3 2	Sales by Rate Class Increase/(Decrease)	\$92 038 370	\$4 696 577	\$87.341.793	\$41,730,079	\$4 603 582	\$10 818 543	\$29 718 467	\$471.121
52	Dual Fuel Increase/(Decrease)	0,000,000	08	\$0	900	30,000,114	0\$	90	30
18	Intersystem Sales Increase/(Decrease)	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
24	LP Demand Response Increase/(Decrease)	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
25	Sales for Resale Increase/(Decrease)	0\$	\$0	0\$	0\$	\$0	\$0	\$0	\$0
56	Other Operating Revenue Increase/(Decrease)	0\$	\$0	\$0	0\$	\$0	0\$	0\$	\$0
27	Operating Revenue Increase/(Decrease)	\$92,038,370	\$4,696,577	\$87,341,793	\$41,730,079	\$4,603,582	\$10,818,543	\$29,718,467	\$471,121
78	Operating Expenses (Increase)/Decrease	(\$26,453,668)	(\$1,349,890)	(\$25,103,778)	(\$11,994,059)	(\$1,323,162)	(\$3,109,466)	(\$8,541,682)	(\$135,410)
58	Operating Income Increase/(Decrease)	\$65,584,702	\$3,346,687	\$62,238,015	\$29,736,020	\$3,280,421	\$7,709,078	\$21,176,785	\$335,711
30									
32	Average Rate Base Increase/(Decrease)	0\$	\$0	0\$	0\$	\$0	80	0\$	0\$
33	Revenue Responsibility at Cost								
8	Sales by Rate Class	\$787,948,764	\$97,192,869	\$690,755,895	\$153,678,251	\$81,602,743	\$118,402,812	\$332,793,285	\$4,278,803
32	Dual Fuel	\$10,245,092	\$0	\$10,245,092	\$1,537,412	\$1,021,376	\$1,738,032	\$5,930,602	\$17,670
36	Intersystem Sales	\$38,067,674	\$5,395,902	\$32,671,772	\$4,900,199	\$3,254,067	\$5,542,400	\$18,918,395	\$56,710
37	LP Demand Response	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
88	Sales for Resale	\$115,185,926	\$15,527,202	\$88,658,724	\$14,820,506	\$9,77981	\$16,895,692	\$57,976,245	\$190,300
ල ද	Other Operating Revenue	\$41,596,649	\$7,099,331	\$34,497,318	\$5,703,615	\$3,476,559	\$5,850,380	\$19,349,343	\$117,422
₹ } ₹	Operating Revenue	4995,044,105	\$125,215,305	\$607,626,600 (\$724,440,375)	\$180,039,984 (#150,506,659)	499,130,720	\$146,429,317 (6122,061,226)	\$454,967,670 (626.2.426.202)	44,000,900
‡	Operating Expenses	(\$629,332,136)	(\$104,921,993)	(\$124,410,273)	(\$130,300,036)	(402,139,123)	(\$123,931,230)	(4303,430,302)	(40,104,004)
4 4 5	Operating Income	\$163,711,947	\$20,293,421	\$143,418,526	\$30,133,326	\$16,371,001	\$24,478,080	\$71,529,568	\$906,55T
4 ;	Average Rate Base	\$2,347,057,389	\$290,936,767	\$2,056,120,621	\$432,006,619	\$234,702,963	\$350,930,157	\$1,025,484,113	\$12,996,770
ψ Ω	0.000 0.000	ò	9	0000	ò	900	8000	8000	800
47	rate or return Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	0.36% 9.25%	9.25%	0.36 % 9.25%
84 9			i			i			
5 6	% Kevenue Change to be at Cost % Revenue Change Including Dual Fuel	13.23%	5.08%	14.47%	36.77% 36.77%	5.98% 5.90%	%00.01 %06.6	9.81%	12.3 <i>1</i> % 12.32%

Power	E015/GR-21-335
Minnesota	Docket No.

<u>و</u> 2.					Custome	mer			
Š.	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
,		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 2	Fresent Rates Sales by Rate Class	\$46.095.834	\$1,662,860	\$44.432.974	\$11,067,982	\$3.059.652	\$6.080.400	\$21.007.308	\$3.217.632
ı κ	Dual Fuel	\$776,260	0\$	\$776,260	\$115,032	\$75,664	\$131,570	\$452,455	\$1,538
4	Intersystem Sales	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
2	LP Demand Response	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Sales for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7	Other Operating Revenue	\$600,852	\$2,667	\$598,185	\$449,884	\$95,520	\$6,961	\$5,352	\$40,468
80	Operating Revenue	\$47,472,946	\$1,665,527	\$45,807,419	\$11,632,898	\$3,230,836	\$6,218,931	\$21,465,115	\$3,259,638
6	Operating Expenses	(\$40,010,022)	(\$612,335)	(\$39,397,687)	(\$23,363,922)	(\$4,997,980)	(\$2,246,701)	(\$6,394,988)	(\$2,394,097)
9 ;	Operating Income	\$7,462,924	\$1,053,192	\$6,409,732	(\$11,731,024)	(\$1,767,144)	\$3,972,231	\$15,070,128	\$865,542
1 5	Average Rate Base	\$117 297 255	\$494 269	\$116 802 985	\$87 532 830	\$18 712 002	\$1 124 896	\$1038.303	\$8 394 954
<u>ε</u>)	2						
4	Rate of Return	6.36%	213.08%	5.49%	(13.40%)	(9.44%)	353.12%	1,451.42%	10.31%
15	Weighted Cost of Long-Term Debt	0.019977	0.019977	0.019977	0.019977	0.019977		0.019977	0.019977
16	Common Equity Capitalization Ratio	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108
17	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
18	Return on Equity	8.11%	392.27%	6.49%	(28.62%)	(21.26%)	652.51%	2,693.55%	15.45%
19									
20	Requested Change to be at Cost								
7	Sales by Rate Class Increase/(Decrease)	\$1,008,721	(\$1,429,615)	\$2,438,336	\$25,031,034	\$4,311,577	(\$5,464,323)	(\$21,047,046)	(\$392,906)
22	Dual Fuel Increase/(Decrease)	\$0	\$0	\$0	0\$	\$0	\$0	\$0	\$0
23	Intersystem Sales Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
54	LP Demand Response Increase/(Decrease)	0\$	\$0	0\$	0\$	\$0	\$0	0\$	\$0
25	Sales for Resale Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
26	Other Operating Revenue Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
27	Operating Revenue Increase/(Decrease)	\$1,008,721	(\$1,429,615)	\$2,438,336	\$25,031,034	\$4,311,577	(\$5,464,323)	(\$21,047,046)	(\$392,906)
28		(\$289,927)	\$410,900	(\$700,827)	(\$7,194,420)	(\$1,239,233)	\$1,570,556	\$6,049,342	\$112,929
53	Operating Income Increase/(Decrease)	\$718,794	(\$1,018,715)	\$1,737,510	\$17,836,614	\$3,072,344	(\$3,893,767)	(\$14,997,704)	(\$279,977)
30									
3 3	Average Rate Base Increase/(Decrease)	0\$	80	\$0	80	\$0	0\$	0\$	0\$
3 %	Revenue Reconcibility at Cost								
8 8		\$47.104.555	\$233.245	\$46.871.310	\$36.099.016	\$7.371.229	\$616.077	(\$39.738)	\$2.824.726
32	Dual Fuel	\$776,260	0\$	\$776,260	\$115,032	\$75,664	\$131,570	\$452,455	\$1,538
36	Intersystem Sales	0\$	0\$	0\$	\$0	\$0	0\$	0\$	0\$
37	LP Demand Response	\$0	\$0	0\$	0\$	\$0	\$0	\$0	\$0
88	Sales for Resale	0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
39	Other Operating Revenue	\$600,852	\$2,667	\$598,185	\$449,884	\$95,520	\$6,961	\$5,352	\$40,468
4	Operating Revenue	\$48,481,667	\$235,912	\$48,245,755	\$36,663,932	\$7,542,413	\$754,609	\$418,069	\$2,866,732
4	Operating Expenses	(\$40,299,949)	(\$201,435)	(\$40,098,513)	(\$30,558,342)	(\$6,237,213)	(\$676,145)	(\$345,646)	(\$2,281,168)
45	Operating Income	\$8,181,718	\$34,476	\$8,147,242	\$6,105,590	\$1,305,200	\$78,464	\$72,424	\$585,565
43									
4 ;	Average Rate Base	\$117,297,255	\$494,269	\$116,802,985	\$87,532,830	\$18,712,002	\$1,124,896	\$1,038,303	\$8,394,954
ე	20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7000 9	7000	7000	%00 g	0000	000	7000 9	7000
4 4	Return on Equity	9.25%	9.25%	9.25%	9.25%	0.36%	0.36%	0.38%	9.25%
. 84	Graph								
49		2.19%	(85.97%)	5.49%	226.16%	140.92%	(88.87%)	(100.19%)	(12.21%)
20	% Revenue Change Induding Dual Fuel	2.15%	(82.97%)	2.39%	223.83%	137.52%	(82.96%)	(98.08%)	(12.21%)

Line					Demand	pue			
Š.	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
,	0 99 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	(11)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
- 2	Sales by Rate Class	\$224,489,686	\$53,650,419	\$170,839,267	0\$	\$14,874,026	\$20,829,702	\$135,135,539	0\$
က	Dual Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Intersystem Sales	\$2,173,182	\$262,477	\$1,910,705	\$279,363	\$181,765	\$323,543	\$1,121,731	\$4,303
2	LP Demand Response	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1 0	Sales for Resale	\$42,548,308	\$5,138,985	\$37,409,324	\$5,469,585	\$3,558,741	\$6,334,592	\$21,962,160	\$84,246
٠ ،	Other Operating Revenue	\$39,423,356	\$6,871,783	\$32,551,573	\$5,051,304	\$3,246,450	\$5,614,795	\$18,564,366	\$74,658
∞ α	Operating Revenue	\$308,634,532	\$65,923,663	\$242,710,869	\$10,800,252	\$21,860,981	\$33,102,632	\$176,783,797	\$163,206
e 6	Operating Income	(\$31.743.525)	\$15.170.586	(\$46.914.111)	(\$34.700.873)	(\$10.597.164)	(\$17.239.041)	\$16.047.719	(\$424.753)
7					(()		
12	Average Rate Base	\$2,148,552,639	\$278,817,975	\$1,869,734,665	\$334,001,512	\$209,028,431	\$337,987,036	\$984,234,710	\$4,482,975
13									
4	Rate of Return	(1.48%)	5.44%	(2.51%)	(10.39%)	(2.07%)	(2.10%)	1.63%	(9.47%)
15	Weighted Cost of Long-Term Debt	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977
9 1	Common Equity Capitalization Ratio	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108
14	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
<u>φ</u> (Return on Equity	(6.46%)	6.40%	(8.38%)	(23.02%)	(13.13%)	(13.19%)	(0.68%)	(21.32%)
20 2	Requested Change to be at Cost								
2 12	Sales by Rate Class Increase/(Decrease)	\$254,861,726	\$6,002,871	\$248.858.855	\$81,391,768	\$35,332,615	\$57,276,815	\$73.822.757	\$1,034,901
22	Dual Fuel Increase/(Decrease)	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
23	Intersystem Sales Increase/(Decrease)	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
54	LP Demand Response Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Sales for Resale Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
56	Other Operating Revenue Increase/(Decrease)_	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
27	Operating Revenue Increase/(Decrease)	\$254,861,726	\$6,002,871	\$248,858,855	\$81,391,768	\$35,332,615	\$57,276,815	\$73,822,757	\$1,034,901
28	Operating Expenses (Increase)/Decrease	(\$73,252,357)	(\$1,725,345)	(\$71,527,012)	(\$23,393,622)	(\$10,155,300)	(\$16,462,502)	(\$21,218,137)	(\$297,451)
53	Operating Income Increase/(Decrease)	\$181,609,369	\$4,277,526	\$177,331,843	\$57,998,146	\$25,177,315	\$40,814,313	\$52,604,620	\$737,450
30									
3 3	Average Rate Base Increase/(Decrease)	0\$	\$0	\$0	\$0	\$0	0\$	\$0	0\$
3 8	too to this increased or moved								
3 %	Sales by Rate Class	\$479.351.412	\$59,653,290	\$419 698 123	\$81.391.768	\$50 206 641	\$78 106 517	\$208 958 296	\$1 034 901
32	Dual Fuel	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
36	Intersystem Sales	\$2,173,182	\$262,477	\$1,910,705	\$279,363	\$181,765	\$323,543	\$1,121,731	\$4,303
37	LP Demand Response	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
88	Sales for Resale	\$42,548,308	\$5,138,985	\$37,409,324	\$5,469,585	\$3,558,741	\$6,334,592	\$21,962,160	\$84,246
33	Other Operating Revenue	\$39,423,356	\$6,871,783	\$32,551,573	\$5,051,304	\$3,246,450	\$5,614,795	\$18,564,366	\$74,658
4	Operating Revenue	\$563,496,259	\$71,926,534	\$491,569,725	\$92,192,020	\$57,193,596	\$90,379,447	\$250,606,554	\$1,198,107
4	Operating Expenses	(\$413,630,415)	(\$52,478,423)	(\$361,151,992)	(\$68,894,747)	(\$42,613,445)	(\$66,804,176)	(\$181,954,214)	(\$885,411)
45	Operating Income	\$149,865,844	\$19,448,111	\$130,417,732	\$23,297,273	\$14,580,151	\$23,575,272	\$68,652,339	\$312,696
ξ 4 Σ	Average Rate Base	\$2 148 552 639	\$278 817 975	\$1 869 734 665	\$334 001 512	\$209 028 431	\$337 987 036	\$984 234 710	\$4 482 975
4	Average has base	60,000,000	0.10,0124	000,400,400	N-0,100,t00	-0t,020,007	000, 1000	0-1,400,400	0.6,704,45
46	Rate of Return	6.98%	6.98%	%86.9	%86.9	6.98%	%86.9	%86.9	%86:9
47	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
4 5 6 6	% Revenue Change to be at Cost	113.53%	11.19%	145.67%		237.55%	274.98%	54.63%	
20	% Revenue Change Including Dual Fuel	113.53%	11.19%	145.67%		237.55%	274.98%	54.63%	

Power	E015/GR-21-335
Minnesota	Docket No.

. <u>.</u>					Energy	gy			
S S	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
] ,		(25)	(26)	(27)	(28)	(59)	(30)	(31)	(32)
- ~	Present Kates Sales by Rate Class	\$425.324.874	\$37,183,013	\$388.141.861	\$100.880.190	\$59.065.483	\$80.674.167	\$146.931.971	\$590.050
ı m	Dual Fuel	\$9,468,832	0\$	\$9,468,832	\$1,422,380	\$945,712	\$1,606,462	\$5,478,146	\$16,132
4	Intersystem Sales	\$35,894,492	\$5,133,425	\$30,761,067	\$4,620,837	\$3,072,302	\$5,218,857	\$17,796,664	\$52,408
2	LP Demand Response	80	\$0	\$0	\$0	\$0	\$0	0\$	\$0
9	Sales for Resale	\$72,637,617	\$10,388,217	\$62,249,400	\$9,350,921	\$6,217,240	\$10,561,100	\$36,014,085	\$106,054
7	Other Operating Revenue	\$1,572,442	\$224,882	\$1,347,560	\$202,426	\$134,589	\$228,624	\$779,624	\$2,296
∞	Operating Revenue	\$544,898,257	\$52,929,537	\$491,968,720	\$116,476,754	\$69,435,326	\$98,289,210	\$207,000,490	\$766,939
o ;	Operating Expenses	(\$422,490,410)	(\$52,206,580)	(\$370,283,830)	(\$69,647,552)	(\$43,980,438)	(\$68,253,397)	(\$187,765,555)	(\$636,888)
2 5	Operating Income	\$122,407,847	\$722,957	\$121,684,890	\$46,829,202	\$25,454,888	\$30,035,813	\$19,234,935	\$130,051
12	Average Rate Base	\$81,207,494	\$11,624,523	\$69,582,971	\$10,472,277	\$6,962,530	\$11,818,224	\$40,211,100	\$118,841
13									
4	Rate of Return	150.73%	6.22%	174.88%	447.17%	365.60%	254.15%	47.83%	109.43%
15	Weighted Cost of Long-Term Debt	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977
19	Common Equity Capitalization Ratio	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108
> 4	Composite income Lax Rate Return on Equity	28.14% 276.41%	7.85%	28.14%	28.14%	675 70%	78.74%	28.74%	28.74% 199.65%
6				2	200				
50	Requested Change to be at Cost								
77	Sales by Rate Class Increase/(Decrease)	(\$163,832,077)	\$123,322	(\$163,955,399)	(\$64,692,723)	(\$35,040,610)	(\$40,993,949)	(\$23,057,244)	(\$170,874)
22	Dual Fuel Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	Intersystem Sales Increase/(Decrease)	0\$	0\$	0\$	\$0	\$0	0\$	0\$	0\$
54	LP Demand Response Increase/(Decrease)	0\$	0\$	0\$	0\$	\$0	0\$	0\$	0\$
22	Sales for Resale Increase/(Decrease)	0\$	0\$	0\$	\$0	\$0	0\$	0\$	\$0
79	Other Operating Revenue Increase/(Decrease)	0\$	\$0	0\$	\$0	\$0	\$0	0\$	\$0
27	Operating Revenue Increase/(Decrease)	(\$163,832,077)	\$123,322	(\$163,955,399)	(\$64,692,723)	(\$35,040,610)	(\$40,993,949)	(\$23,057,244)	(\$170,874)
78	Operating Expenses (Increase)/Decrease	\$47,088,616	(\$35,445)	\$47,124,061	\$18,593,982	\$10,071,372	\$11,782,481	\$6,627,113	\$49,113
23	Operating Income Increase/(Decrease)	(\$116,743,462)	\$87,877	(\$116,831,338)	(\$46,098,740)	(\$24,969,238)	(\$29,211,468)	(\$16,430,131)	(\$121,762)
3 8	Average Rate Base Increase/(Decrease)	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
32							•		
33	Revenue Responsibility at Cost								!
8 8	Sales by Rate Class	\$261,492,797	\$37,306,335	\$224,186,462	\$36,187,467	\$24,024,873	\$39,680,218	\$123,874,727	\$419,176
8 8	Dual Fuel	\$9,468,832	0.00	\$9,468,832	\$1,422,380	\$945,712	\$1,606,462	\$5,478,146	\$16,132
9 8	Intersystem Sales	435,884,492	\$5,133,425	\$30,767,067	44,620,837	\$3,072,302	\$5,Z18,85/	\$17,796,664 \$1	\$52,408
ري م	Charfor Decala	\$0	\$0.000 0149	0\$	\$0 250 034	\$0	\$10 E61 100	\$0.44.085	\$106.054
8 8	Other Operation Revenue	41 572 442	\$224 882	\$1.347.560	\$202,32	\$13.45	\$228 624	\$779 PZ	#20,001# #20,008
8 8	Operating Revenue	\$381,066,180	\$53.052.859	\$328.013.321	\$51.784.032	\$34.394.717	\$57.295.261	\$183.943.247	\$596.065
4	Operating Expenses	(\$375,401,795)	(\$52,242,025)	(\$323,159,769)	(\$51,053,569)	(\$33,909,066)	(\$56,470,916)	(\$181,138,442)	(\$587,776)
45	Operating Income	\$5,664,385	\$810,834	\$4,853,551	\$730,462	\$485,650	\$824,345	\$2,804,805	\$8,289
43	•								
4 4	Average Rate Base	\$81,207,494	\$11,624,523	\$69,582,971	\$10,472,277	\$6,962,530	\$11,818,224	\$40,211,100	\$118,841
t 4 6	Rate of Return	%86:9	%86.9	%86.9	%86:9	%86'9	%86.9	%86:9	%86:9
47	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
4 6	% Revenue Change to be at Cost	(38.52%)	0.33%	(42.24%)	(64.13%)	(59.33%)	(50.81%)	(15.69%)	(28.96%)
20	% Revenue Change Including Dual Fuel	(37.68%)	0.33%	(41.24%)	(63.24%)	(58.39%)	(49.82%)	(15.13%)	(28.19%)

Minnesota Power Docket No. E015/GR-21-335

- -					Total	al			
g S	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
_	Average Rate Base	\$2,347,057,389	\$290,936,767	\$2,056,120,621	\$432,006,619	\$234,702,963	\$350,930,157	\$1,025,484,113	\$12,996,770
2	Operating Income	\$98,127,245	\$16,946,734	\$81,180,511	\$397,306	\$13,090,580	\$16,769,003	\$50,352,783	\$570,839
က	Revenue from Electricity Sales	\$706,155,486	\$92,496,292	\$613,659,194	\$113,485,584	\$78,020,537	\$109,322,301	\$309,005,420	\$3,825,352
4									
2	Claimed Rate of Return	%86.9	6.98%	%86.9	%86.9	%86.9	6.98%	%86.9	%86.9
9									
7	Required Income	\$163,711,947	\$20,293,421	\$143,418,526	\$30,133,326	\$16,371,001	\$24,478,080	\$71,529,568	\$906,551
∞	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$798,193,856	\$97,192,869	\$701,000,987	\$155,215,663	\$82,624,119	\$120,140,845	\$338,723,887	\$4,296,473
10									
7	11 Revenue Deficiency	\$92,038,370	\$4.696.577	\$87,341,793	\$41,730,079	\$4,603,582	\$10.818.543	\$29,718,467	\$471,121

	R-21-335
Power	E015/G
Minnesota	Docket No.

					Customer	mer			
Š	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
~	Average Rate Base	\$117,297,255	\$494,269	\$116,802,985	\$87,532,830	\$18,712,002	\$1,124,896	\$1,038,303	\$8,394,954
2	Operating Income	\$7,462,924	\$1,053,192	\$6,409,732	(\$11,731,024)	(\$1,767,144)	\$3,972,231	\$15,070,128	\$865,542
က	Revenue from Electricity Sales	\$46,872,094	\$1,662,860	\$45,209,234	\$11,183,014	\$3,135,316	\$6,211,970	\$21,459,763	\$3,219,170
4									
2	Claimed Rate of Return	%86.9	986.9	%86.9	%86.9	%86.9	%86.9	%86.9	%86'9
9									
7	Required Income	\$8,181,718	\$34,476	\$8,147,242	\$6,105,590	\$1,305,200	\$78,464	\$72,424	\$585,565
∞	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$47,880,815	\$233,245	\$47,647,570	\$36,214,048	\$7,446,893	\$747,648	\$412,717	\$2,826,264
10									
7	11 Revenue Deficiency	\$1,008,721	(\$1,429,615)	\$2,438,336	\$25,031,034	\$4,311,577	(\$5,464,323)	(\$21,047,046)	(\$392,906)

و : -					Demand	put			
Š.	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
~	Average Rate Base	\$2,148,552,639	\$278,817,975	\$1,869,734,665	\$334,001,512	\$209,028,431	\$337,987,036	\$984,234,710	\$4,482,975
2	Operating Income	(\$31,743,525)	\$15,170,586	(\$46,914,111)	(\$34,700,873)	(\$10,597,164)	(\$17,239,041)	\$16,047,719	(\$424,753)
က	Revenue from Electricity Sales	\$224,489,686	\$53,650,419	\$170,839,267	\$0	\$14,874,026	\$20,829,702	\$135,135,539	0\$
4									
2	Claimed Rate of Return	%86.9	6.98%	%86.9	%86.9	%86.9	6.98%	98.98	6.98%
9									
7	Required Income	\$149,865,844	\$19,448,111	\$130,417,732	\$23,297,273	\$14,580,151	\$23,575,272	\$68,652,339	\$312,696
80	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$479,351,412	\$59,653,290	\$419,698,123	\$81,391,768	\$50,206,641	\$78,106,517	\$208,958,296	\$1,034,901
10									
7	11 Revenue Deficiency	\$254,861,726	\$6,002,871	\$248,858,855	\$81,391,768	\$35,332,615	\$57,276,815	\$73,822,757	\$1,034,901

Minnesota Power Docket No. E015/GR-21-335

<u>:</u>					Energy	gy			
Š Š	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
_	Average Rate Base	\$81,207,494	\$11,624,523	\$69,582,971	\$10,472,277	\$6,962,530	\$11,818,224	\$40,211,100	\$118,841
2	Operating Income	\$122,407,847	\$722,957	\$121,684,890	\$46,829,202	\$25,454,888	\$30,035,813	\$19,234,935	\$130,051
က	Revenue from Electricity Sales	\$434,793,706	\$37,183,013	\$397,610,693	\$102,302,570	\$60,011,195	\$82,280,629	\$152,410,117	\$606,182
4									
2	Claimed Rate of Return	%86.9	6.98%	98.9	%86.9	%86.9	6.98%	986.9	%86.9
9									
7	Required Income	\$5,664,385	\$810,834	\$4,853,551	\$730,462	\$485,650	\$824,345	\$2,804,805	\$8,289
∞	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$270,961,629	\$37,306,335	\$233,655,294	\$37,609,847	\$24,970,585	\$41,286,680	\$129,352,874	\$435,308
10									
7	11 Revenue Deficiency	(\$163,832,077)	\$123,322	(\$163,955,399)	(\$64,692,723)	(\$35,040,610)	(\$40,993,949)	(\$23,057,244)	(\$170,874)

Cost of Service Workpapers
Cost of Service – Interim Test Year 2022
COS-1 Part 3

Page 1 of 1

Line		Misc. Inputs
No.		
		(1)
1	Minnesota State Income Tax Rate	9.80%
2	Current Federal Income Tax Rate	21.00%
3	Composite Income Tax Rate	28.74%
4	1-Composite Income Tax Rate	71.26%
5	Gross-up Conversion Factor	1.40
6		
7	Weighted Cost of Long-Term Debt	0.019977
8	Common Equity Capitalization Ratio	0.538108
9	Return on Equity	9.25%
10	Claimed Rate of Return	6.98%

					Total				
Š.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
- 20	Average Rate Base Plant in Service	(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
n 4 ω	Sream PIS - Steam PIS - Steam OIS - Steam	\$1,572,307,154 (\$23,211,049)	\$189,903,258 (\$4,538,869)	\$1,382,403,896 (\$18,672,180)	\$202,120,085 (\$2,730,043)	\$131,507,770 (\$1,776,280)	\$234,085,089 (\$3,161,796)	\$811,577,784 (\$10,962,011)	\$3,113,168 (\$42,050)
9 / 8	Hydro PIS - Hydro PIS - Hydro Contra	\$217,695,286 (\$827,110)	\$26,943,717 \$0	\$190,751,569 (\$827,110)	\$27,990,108 (\$121,376)	\$18,265,158 (\$79,211)	\$32,308,499 (\$140,092)	\$111,771,979 (\$484,630)	\$415,825 (\$1,801)
o 2 t 9	Wind PIS - Wind PIS - Wind Contra	\$824,037,772 (\$23,348,950)	\$99,527,282 \$0	\$724,510,490 (\$23,348,950)	\$105,930,056 (\$3,413,830)	\$68,922,519 (\$2,221,180)	\$122,682,743 (\$3,953,722)	\$425,343,577 (\$13,707,636)	\$1,631,595 (\$52,582)
5 5 4 5	Transmission PIS - Transmission Production PIS - Transmission PIS - Transmission PIS - Transmission Contra	\$62,523,724 \$800,043,845 (\$12,270,178)	\$7,551,615 \$146,816,046 (\$2,578,291)	\$54,972,108 \$653,227,799 (\$9,691,887)	\$8,037,425 \$95,509,234 (\$1,417,063)	\$5,229,484 \$62,139,405 (\$921,957)	\$9,308,532 \$110,614,062 (\$1,641,172)	\$32,272,871 \$383,493,017 (\$5,689,854)	\$123,797 \$1,472,081 (\$21,841)
2 4 9	Usinouton-Primary PIS - Primary Overhead Lines PIS - Primary Underground Lines Distribution & Geographia	\$115,170,963 \$121,006,012	0\$	\$115,170,963 \$121,006,012	\$64,012,279 \$60,697,515	\$25,576,988 \$28,733,140	\$23,670,895 \$30,105,623	0\$	\$1,910,801 \$1,469,734
2 8 5	Post Secondary Independ Lines PIS - Secondary Independ Lines	\$54,173,196 \$12,628,457	0\$	\$54,173,196 \$12,628,457	\$41,970,016	\$9,772,893	\$1,013,414	0\$	\$1,416,873
2 2 2	PIS - Overdraary Ontograms Enros PIS - Overhead Transformer PIS - Indeprend Transformer	\$52,993,336 \$47,754,451	0, 0, 0	\$52,993,336 \$47,754,451	\$38,529,777	\$11,748,634	\$1,844,475	8 8 8	\$870,450
24 2	PIS Overland Services	\$6,398,655	808	\$6,398,655	\$4,984,303	\$1,133,364	\$110,242	0 0 6	\$170,745
52 54 58 57 58	Fris - Underground services Fris - Leased Property Fris - Street Lighting Distribution, Other	\$12,146,171 \$3,248,089 \$9,628,215	0 0 9 9 9 9	\$12,146,171 \$3,248,089 \$9,628,215	0 \$ 0 \$	\$2,702,500 \$0\$ \$0\$	\$0.274,740 \$0 \$0	09 09	\$3,248,089 \$3,248,089 \$9,628,215
8 %	PIS - Meters PIS - Distribution Production	\$77,684,200 \$1,552,566	\$879,035	\$76,805,165 \$1,365,048	\$58,885,175 \$199,582	\$14,795,932 \$129,857	\$961,237	\$2,018,660	\$144,160 \$3,074
32	PIS - Distribution Bulk Delivery PIS - Distribution Substations	\$112,023,125	\$31,682,958	\$80,340,167 \$72,768,998	\$30,182,691 \$29,352,586	\$19,907,455 \$19,307,132	\$26,961,643 \$23,811,768	\$2,982,494	\$305,884
8 8 8	PIS - Distribution Bulk Delivery Specific Assignment PIS - Distribution Primary Specific Assignment Distribution-Contra	\$1,088,270 \$722,512	\$1,088,270 \$722,512	0\$	0\$	0\$	0\$	0\$	0\$
36	PIS - Distribution Contra General Plant	(\$11,515)	0\$	(\$11,515)	(\$6,080)	(\$2,648)	(\$2,622)	0\$	(\$165)
8 8 9	PIS - General Plant PIS - General Plant Contra Infanqible Plant	\$231,260,996 \$21,310	\$25,642,541 \$2,363	\$205,618,455 \$18,947	\$63,746,066 \$5,874	\$27,774,243 \$2,559	\$33,533,022 \$3,090	\$78,524,675 \$7,236	\$2,040,450 \$188
14 4 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	PIS - Intangible Plant Subtotal Plant in Service Construction Work in Progress	\$68,305,426 \$4,417,515,926	\$7,573,801 \$531,403,757	\$60,731,625 \$3,886,112,169	\$18,828,087 \$886,313,525	\$8,203,422 \$464,436,702	\$9,904,339	\$23,193,108 \$1,841,142,657	\$602,669 \$29,193,654
5 4 4	Overn CWIP - Steam CWIP - Steam Contra Hydro	\$8,652,204 (\$33,340)	\$1,045,013 (\$5,824)	\$7,607,191 (\$27,516)	\$1,112,241 (\$4,023)	\$723,670 (\$2,618)	\$1,288,140 (\$4,659)	\$4,466,008 (\$16,154)	\$17,131 (\$62)
8 4 6	CWIP - Hydro Wind	\$2,344,467	\$283,165	\$2,061,302	\$301,381	\$196,091	\$349,044	\$1,210,143	\$4,642
50	CWIP - Wind Transmission	\$942,904	\$113,884	\$829,020	\$121,210	\$78,865	\$140,380	\$486,699	\$1,867

<u>9</u>					Total	a		
N O	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power
52	CWIP - Transmission	(1) \$25,293,161	(2) \$4,641,548	(3) \$20,651,613	(4) \$3,019,498	(5) \$1,964,520	(6) \$3,497,032	(7) \$12,124,024
54	Distribution-Secondary CMIP - Secondary Overhead Lines	8138	0\$	\$18	814	\$3	Ş	Ş
55 7	CWIP - Secondary Underground Lines	25.	0\$	9.48	\$2.1	8 18	8.	0\$
99	CWIP - Overhead Transformer	2\$	\$0	2\$	\$5	\$1	\$0	0\$
22	CWIP - Street Lighting	\$2	\$0	\$2	\$0	80	\$0	0\$
28	Distribution-Other							
20	CWIP - Distribution Bulk Delivery	\$2	£\$ 6	\$2	\$1	\$0	\$1	0\$
9 6	CWIP - Distribution Substations General Plant	\$745,511	04	\$745,511	\$300,714	9197,800	\$243,949	04
62	CWIP - General Plant	\$468,296	\$51,925	\$416,371	\$129,084	\$56,242	\$67,903	\$159,010
83	Intangible Plant							
2 %	CWIP - Intangible Plant Subtotal Construction Mork in Progress	\$3,936,801	\$436,518	\$3,500,283	\$1,085,162	\$472,806	\$570,839	\$1,336,741
8 8	Accumulated Depreciation	44,000,000	6,000,000	00,00	000,000	NOC. 100.00	60,102,00	7,000,000
29	Steam							
89	AD - Steam	(\$785,580,076)	(\$94,882,362)	(\$690,697,714)	(\$100,986,319)	(\$65,705,918)	(\$116,957,162)	(\$405,492,868)
69	AD - Steam Contra	\$7,202,284	\$1,126,437	\$6,075,847	\$888,344	\$577,994	\$1,028,835	\$3,566,991
0.7	Hydro							
7	AD - Hydro	(\$46,694,800)	(\$5,779,324)	(\$40,915,477)	(\$6,003,770)	(\$3,917,806)	(\$6,930,049)	(\$23,974,659)
22 52	AD - Hydro Contra	\$111,906	0\$	\$111,906	\$16,422	\$10,717	\$18,954	\$65,569
2 2	Wind AD - Wind	(420/4 580 882)	(\$24 709 279)	(\$170 871 603)	(\$26.008.872)	(\$17 111 115)	(\$30.458.003)	(\$105 508 514)
75	AD - Wind Contra	(\$2,04,980,882) \$5,706,551	(\$24,703,279)	\$5,706,551	\$834.350	\$542.863	(\$50,456,002) \$966.301	\$3.350.186
92	Transmission) -					, , , , , , , , , , , , , , , , , , , ,
77	AD - Transmission	(\$299,234,454)	(\$53,551,889)	(\$245,682,565)	(\$35,921,508)	(\$23,371,031)	(\$41,602,505)	(\$144,233,893)
78	AD - Transmission Contra	\$2,511,210	\$398,501	\$2,112,709	\$308,902	\$200,975	\$357,755	\$1,240,316
79	Distribution-Primary							
80	AD - Primary Overhead Lines	(\$55,028,864)	\$0	(\$55,028,864)	(\$30,585,165)	(\$12,220,724)	(\$11,309,990)	0\$
81	AD - Primary Underground Lines	(\$58,230,953)	0\$	(\$58,230,953)	(\$29,209,079)	(\$13,827,066)	(\$14,487,537)	\$0
82	Distribution-Secondary							
83	AD - Secondary Overhead Lines	(\$25,884,036)	\$0	(\$25,884,036)	(\$20,053,338)	(\$4,669,503)	(\$484,211)	\$0
\$	AD - Secondary Underground Lines	(\$6,077,112)	0\$	(\$6,077,112)	(\$3,299,750)	(\$1,368,115)	(\$1,396,097)	0\$
82	AD - Overhead Transformer	(\$25,272,360)	\$0	(\$25,272,360)	(\$18,374,733)	(\$5,602,888)	(\$879,625)	\$0
8 8	AD - Underground Iranstormer	(\$22,773,952)	\$0	(\$22,773,952)	(\$13,850,292)	(\$5,123,077)	(\$3,624,097)	09
/8	AD Tradement Services	(\$3,049,891)	O# 6	(\$3,049,891)	(\$2,375,747)	(\$540,213)	(\$52,547)	9 6
8 8	AD - Lossed Brooth	(\$45,790,373)	00	(61,548,188)	(45,584,447)	(\$1,505,139)	(\$1,004,249)	Q
8 6	AD - Street Lighting	(\$4.589.247)	0\$	(\$4.589.247)	0\$	0\$	0\$	S
9	Distribution-Other							
92	AD - Meters	(\$37,072,035)	(\$419,488)	(\$36,652,546)	(\$28,100,865)	(\$7,060,835)	(\$458,716)	(\$963,334)
93	AD - Distribution-Production	(\$740,024)	(\$89,380)	(\$650,644)	(\$95,130)	(\$61,896)	(\$110,175)	(\$381,978)
95	AD - Distribution Bulk Delivery	(\$53,395,338)	(\$15,101,545)	(\$38,293,793)	(\$14,386,449)	(\$9,488,802)	(\$12,851,150)	(\$1,421,593)
92	AD - Distribution Substations	(\$34,792,250)	0\$	(\$34,792,250)	(\$14,034,033)	(\$9,231,109)	(\$11,384,862)	0\$
96	AD - Distribution Bulk Delivery Specific Assignment	(\$518,719)	(\$518,719)	0\$	80	\$0	0\$	\$0
26	AD - Distribution Primary Specific Assignment	(\$344,382)	(\$344,382)	0\$	\$0	0\$	0\$	0\$
86	Distribution-Contra							
66	AD - Distribution Contra	\$11,515	\$0	\$11,515	\$6,079	\$2,648	\$2,623	\$0
9	General Plant							
101	AD - General Plant	(\$107,743,736)	(\$11,946,775)	(\$95,796,960)	(\$29,699,082)	(\$12,939,928)	(\$15,622,924)	(\$36,584,387)
102	AD - General Plant Contra	\$34,418	\$3,816	\$30,601	\$9,487	\$4,134	\$4,991	\$11,687

(\$1,555,449) \$13,683

\$34,735 \$112,036

\$4,132

\$0 \$0 \$2 \$2 \$3,048

\$46,539

Lighting (8) (\$405,070) \$12,851

(\$89,193) \$244

(\$553,628) \$4,761

(\$912,984) (\$707,271)

(\$676,984) (\$13,150) (\$415,115) (\$176,486) (\$81,385) (\$23,538) (\$1,548,188) (\$4,589,247)

(\$68,795) (\$1,465) (\$145,798) (\$142,246) \$0

(\$950,639) \$304

\$165

(\$352,425) (\$352,425)

\$25,027 \$25,027

\$43,817 \$8,877 \$35,955 \$88,649

\$62,044 \$0

(8) (\$13,024,624)

Lighting

Subtraint Americanion Total Company FERC Minneadea Jurisdiction Residential Household Americanion (81,753,92,799) (820,941,389) (820,941,389) (815,514,349) (811,0101)						Total	le		
Submit and Promitted Pr	So.	Rate Base	Total Company		Minnesota Jurisdiction		ı	Large Light & Power	Large Power
Statistical American Statistical Stati			(1)	(2)	(3)	(4)	(5)	(9)	(7)
Althority Alth	103	Subtotal Accumulated Depreciation Accumulated Amortization	(\$1,763,363,789)	(\$205,814,389)	(\$1,557,549,401)	(\$374,604,997)	(\$192,188,863)	(\$267,314,439)	(\$710,416,478)
Selection of the property Control of the	105	Intangible Plant	(630 043 270)	(4/ / 78 065)	(635 614 304)	(811 010 186)	(64 707 152)	(\$6 701 805)	(€13 E62 738)
Feal Investory	107	Subtotal Accumulated Amortization	(\$39,943,270)	(\$4,428,965)	(\$35,514,304)	(\$11,010,185)	(\$4,797,152)	(\$5,791,805)	(\$13,562,738)
Carchellon \$17,41,000 \$2,465,417 \$14,686,449 \$2,006,555 \$1,407,444 \$2,465,417 \$1,406,800 \$2,006,555 \$1,407,444 \$2,402,744 \$2,402	108	Fuel Inventory							
Mode Stationers (with intermed your legisted by Property Transcription) \$17,41705 \$2,245,147 \$14,686,742 \$1,485,144 \$1	110	Fuel Inventory	\$17 141 063	\$2 451 417	\$14 689 646	\$2 206 635	\$1 467 148	\$2 492 214	\$8 498 622
Amenican Materials and Supplies \$22,120,1540 \$2,207,2807 \$1,166,772 \$2,844,754 \$1,860,916 \$3,204,647 \$5 \$67,647 \$5 \$67,647 \$5 \$67,647 \$5 \$67,647 \$5 \$67,647 \$5 \$67,647 \$5 \$67,647 \$5 \$67,647 \$5 \$67,647 <t< td=""><td>= =</td><td>Subtotal Fuel Inventory</td><td>\$17,141,063</td><td>\$2,451,417</td><td>\$14,689,646</td><td>\$2,206,635</td><td>\$1,467,148</td><td>\$2,492,214</td><td>\$8,498,622</td></t<>	= =	Subtotal Fuel Inventory	\$17,141,063	\$2,451,417	\$14,689,646	\$2,206,635	\$1,467,148	\$2,492,214	\$8,498,622
Protection Part Protection Part Protection Part Part Protection Part Protection Part	112	Materials and Supplies							
Transmission	113	Production M&S - Production	\$22,129,549	\$2.672.807	\$19.456.742	\$2.844.754	\$1.850.916	\$3.294.647	\$11,422.609
MRS - Tetramison \$478,000 \$3590,000 \$3590,100 \$575,004 \$570,702 \$570,002 <td>115</td> <td>Transmission</td> <td></td> <td>Î</td> <td></td> <td></td> <td></td> <td></td> <td></td>	115	Transmission		Î					
Description SEZ-LOS TOS SEZ-LOS SEZ-LO	116	M&S - Transmission	\$4,795,206	\$856,008	\$3,939,198	\$575,954	\$374,724	\$667,042	\$2,312,601
Propagation	117	Distribution	1	000				000	0.74
Pergamenta Per	2 5	M&S - Distribution	\$1,265,754	\$62,405	\$1,203,348	\$671,411	\$266,143	\$219,362	\$10,478
Other Programments \$80,288,412 \$1,129,376 \$82,586,036 \$1,836,655 \$81,413,359 \$1,413,359	120	Subtotal Materials and Supplies Prepayments	\$20,130,309	93,581,220	\$24,588,200	\$4,09Z,110	\$2,491,703	100,101,4%	\$13,745,000
Propagal Promotine Asset Programmers SSS 338,412 \$1,129,376 \$6,259,056 \$1,893,655 \$890,505 \$1,413,359	121	Other Prepayments							
Prepaid Persion Assert (§0) \$0 \$0 \$0 \$0 \$0 \$0 Prepaid Persion Assert Prepaid Persion Assert (§16,536,449) \$2,265,279 \$15,5971,170 \$2,399,142 \$1,590,142 \$2,706,635 \$9 Prepaid Shive Bay Power \$1,60,544 \$2,265,279 \$1,597,170 \$2,399,142 \$2,706,635 \$9 OPEB OPEB OPER AND	122	Other Prepayments	\$9,388,412	\$1,129,376	\$8,259,036	\$1,883,655	\$987,053	\$1,413,359	\$3,912,924
Prepaid Feation Asset (\$0) \$0	123	Prepaid Pension Asset							
Prepated Silver Bay Power \$18,659,449 \$2,665,279 \$15,971,170 \$2,399,142 \$1,596,142 \$2,709,655 OPEB OPEB Silver Bay Power \$9 \$9 \$9 \$9 \$9 \$9 OPEB Subtoral Perpandents \$2,00,24,661 \$3,794,655 \$24,220,206 \$41,292,797 \$2,582,195 \$41,229,397 \$5,800,235 \$2,800,235 \$2,20,20,206 \$41,292,797 \$2,580,195 \$41,289,397 \$5,800,235 \$5,800,235 \$2,200,206 \$41,172 \$2,580,195 \$41,280,397 \$2,580,195 \$41,280,397 \$2,580,195 \$41,280,397 \$2,580,195 \$41,280,397 \$2,580,195 \$41,280,397 \$2,580,195 \$41,280,397 \$2,580,195 \$41,280,397 \$2,580,195 \$41,280,397 \$2,580,195 \$2,580,295<	124	Prepaid Pension Asset	(\$0)	\$0	0\$	0\$	\$0	0\$	\$0
OPEB ST 55971,170 \$C 3599,142 \$1,995,142 \$1,995,142 \$2,708,559 \$2,709,559 \$2,709,559 \$2,709,559 \$2,709,559 \$2,709,559 \$2,709,559 \$2,709,559 \$2,709,559 \$2,709,559 \$2,709,559 \$2,709,559 \$2,709,709	125	Prepaid Silver Bay Power	:						:
OPEB S0 S	126	Prepaid Silver Bay Power	\$18,636,449	\$2,665,279	\$15,971,170	\$2,399,142	\$1,595,142	\$2,709,635	\$9,240,042
Subtotal Prepayments \$28,024,861 \$3,794,665 \$2,202,703 \$2,592,195 \$4,122,993 \$5 Cable Working Capital CABL Working Capital CABL Working Capital \$22,602,267 \$2,592,195 \$2,592,195 \$3,598,993 CAMC - Funciased Power (\$2,661,223) \$3396,003 \$2,271,203 \$3441,173 \$2,268,195 \$3,598,203 CWC - Funciased Power (\$2,661,323) \$386,003 \$2,271,203 \$3441,173 \$2,269,201 \$6,504,003 CWC - Punciased Power \$2,561,233 \$386,003 \$2,217,203 \$3441,173 \$2,260,201 \$356,007 \$457,008 \$457,008	128	OPER	Ş	Ş	U\$	¥	¥	O\$	8
Cash Working Capitalian Conference State S	2 6	Subtotal Prepayments	\$28 024 861	\$3 704 655	\$24.230.206	702 C8C V3	\$2 582 195	\$4 122 993	¢13 152 067
OAM Expenses SE2,669,223 \$379,020 \$22,71,203 \$341,173 \$226,839 \$386,228 <td>130</td> <td>Cash Working Capital</td> <td>00,100</td> <td></td> <td>001,001,1</td> <td>2,101,1</td> <td>62,100</td> <td>000,771</td> <td>6.00</td>	130	Cash Working Capital	00,100		001,001,1	2,101,1	62,100	000,771	6.00
CWC - Fuel \$2,660,223 \$379,020 \$2,271,203 \$341,173 \$226,839 \$386,328	131	O&M Expenses							
CWC- Purchased Power (\$2.061,333) (\$3.96,063) (\$2.313,240) (\$2.45,651) (\$2.26,152) (\$3.92,261) (\$0.201) CWC- Payroll \$2.77,2629 \$2.96,666 \$2.428,943 \$376,667 \$336,667 \$396,479 CWC- Payroll \$2.426,943 \$2.426,943 \$31,607,923 \$326,204<	132	CWC - Fuel	\$2,650,223	\$379,020	\$2,271,203	\$341,173	\$226,839	\$385,328	\$1,313,994
CWC - Payroll \$2,727,629 \$2,248,644 \$2,429,43 \$769,37 \$335,405 \$336,479 CWC - Other O&M Taxes \$1,837,387 \$2,26,444 \$1,601,923 \$356,224 \$193,302 \$282,209 Taxes CWC - Other O&M \$1,837,387 \$2,264 \$2,264,101 \$36,1234 \$36,534 \$220,707 CWC - Property Taxes \$224,71 \$32,680 \$326,101 \$36,234 \$36,334 \$36,334 CWC - Payroll Taxes \$324,71 \$32,860 \$36,6101 \$36,340 \$36,340 \$36,340 \$36,340 CWC - Minnesota Wind Production Tax \$449,835 \$7,127 \$442,705 \$36,415 \$36,416 \$36,434 \$36,340 \$	133	CWC - Purchased Power	(\$2,681,333)	(\$368,093)	(\$2,313,240)	(\$345,051)	(\$228,152)	(\$392,261)	(\$1,343,502)
CWC - Other O&M \$1,837,387 \$225,444 \$1,601,923 \$366,924 \$199,302 \$222,209 Taxes CWC - Property Taxes (\$45,332,649) (\$4,883,180) (\$40,469,469) (\$11,362,927) (\$5,514,825) (\$7,018,904) (\$7 CWC - Payroll Taxes (\$40,489) (\$40,489) (\$40,489) (\$41,747) (\$5,514,825) (\$7,177) (\$42,708) (\$43,589) (\$42,747) (\$5,514,825) (\$5,514,827) (\$5,514,817) (\$5,514,817) (\$5,514,817) (\$5,514,817) (\$5,514,817) <td>134</td> <td>CWC - Payroll</td> <td>\$2,727,629</td> <td>\$298,686</td> <td>\$2,428,943</td> <td>\$768,937</td> <td>\$331,605</td> <td>\$395,479</td> <td>\$907,995</td>	134	CWC - Payroll	\$2,727,629	\$298,686	\$2,428,943	\$768,937	\$331,605	\$395,479	\$907,995
Taxes CVC - Property Taxes (\$46,332,649) (\$4,463,180) (\$40,469,469) (\$11,362,927) (\$55,14,825) (\$7,018,904) (\$7,018,9	135	CWC - Other O&M	\$1,837,387	\$235,464	\$1,601,923	\$356,924	\$193,302	\$282,209	\$760,756
CWC - Property Taxes (\$45,32,649) (\$40,469,469) (\$11,362,927) (\$51,4825) (\$7,049) (\$40,169,646) (\$11,362,927) (\$51,4825) (\$7,049) (\$7,177) (\$60,6415) (\$60,4124) (\$55,369) (\$42,747) (\$60,6415) (\$60,415) (\$60,415) (\$60,415) (\$7,246)	136	Taxes							
CWC - Payroll Taxes \$224,701 \$32,660 \$262,101 \$81,234 \$53,599 \$27,477 CWC - Air Quality Emission Tax (\$401,424) (\$57,409) (\$54,167) (\$54,359) (\$43,557) CWC - Air Quality Emission Tax (\$401,424) (\$57,409) (\$54,167) (\$54,356) (\$7,246) CWC - Mineace Wind Production Tax (\$49,835) (\$7,127) (\$46,615) (\$40,616) (\$51,624) (\$51,624) CWC - Income Taxes (\$100,849) (\$100,849) (\$100,849) (\$11,759) (\$100,849) (\$11,759) CWC - Income Tax Increase (\$167,4917) (\$1686,332) (\$160,827) (\$160,827) (\$160,827) (\$160,827) (\$160,827) (\$160,827) (\$160,827) (\$160,827) (\$160,827) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) (\$160,827,107) <	137	CWC - Property Taxes	(\$45,332,649)	(\$4,863,180)	(\$40,469,469)	(\$11,362,927)	(\$5,514,825)		(\$16,118,503)
CWC - Mineston Tax (\$401,424) (\$57,409) (\$54,1015) (\$54,359) (\$58,365) CWC - Mineston Tax (\$44,835) (\$7,127) (\$44,1015) (\$42,606) (\$57,246) CWC - Minestoate Wind Production Tax (\$34,835) (\$7,127) (\$42,706) (\$57,246) (\$7,246) CWC - Minestoate Wind Production Tax (\$387,476) (\$34,031) (\$339,446) (\$71,320) (\$71,750) CWC - Income Tax Increase (\$1,674,917) \$0 (\$1,674,917) (\$39,466) (\$10,620) (\$297,812) Subtotal Cash Working Capital (\$43,867,315) (\$4491,088) (\$39,366,227) (\$10,865,932) (\$5,324,671) (\$6,838,519) (\$7,401) Asset Retirement Obligation \$0 \$0 \$0 \$0 \$0 \$0 \$0 Asset Retirement Obligation \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 Subtotal Asset Retirement Obligation \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 Electric Vehicle Program \$0 \$0 </td <td>138</td> <td>CWC - Payroll Taxes</td> <td>\$294,791</td> <td>\$32,690</td> <td>\$262,101</td> <td>\$81,234</td> <td>\$35,399</td> <td></td> <td>\$100,121</td>	138	CWC - Payroll Taxes	\$294,791	\$32,690	\$262,101	\$81,234	\$35,399		\$100,121
CWC - Minnesota Wind Production Tax (\$44,835) (\$7,127) (\$64,266) (\$7,246) (\$7,147) (\$7,146) (\$7,147) (\$7,146) (\$7,147) (\$7,146) (\$7,146) (\$7,147) (\$7,146) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,147) (\$7,148)	139	CWC - Air Quality Emission Tax	(\$401,424)	(\$57,409)	(\$344,015)	(\$51,677)	(\$34,359)		(\$199,028)
CWC - Sales I ax Collections (\$883,71) (\$93,108) (\$746,603) (\$231,463) (\$100,849) (\$171,759) CWC - Income Taxes (\$38,747) (\$393,446) (\$71,320) (\$387,747) (\$579,55) CWC - Income Tax Increase (\$1674,917) \$0 (\$1674,917) (\$393,346) (\$71,320) (\$387,747) (\$579,55) CWC - Income Tax Increase (\$1674,917) \$0 (\$1674,917)	140	CWC - Minnesota Wind Production Tax	(\$49,835)	(\$7,127)	(\$42,708)	(\$6,415)	(\$4,266)		(\$24,708)
CWC - Income Taxes (\$387,476) (\$48,031) (\$339,446) (\$71,320) (\$387,437) (\$57,935) CWC - Income Tax Increase (\$1,674,917) \$0 (\$1,674,917) (\$345,347) (\$190,620) (\$287,912) Subtoal Cash Working Capital (\$43,857,315) (\$44,91,088) (\$39,366,227) (\$10,866,932) (\$5,324,671) (\$6,838,519) (\$7,871,010) Asset Retirement Obligation Asset Retirement Obligation \$0 \$0 \$0 \$0 \$0 Asset Retirement Obligation \$0 \$0 \$0 \$0 \$0 \$0 \$0 Subtotal Asset Retirement Obligation \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 Electric Vehicle Program \$0	141	CWC - Sales Tax Collections	(\$839,711)	(\$93,108)	(\$746,603)	(\$231,463)	(\$100,849)	(\$121,759)	(\$285, 124)
CWC - Income Tax Increase (\$1,674,917) \$0 (\$1,674,917) (\$345,334) (\$190,620) (\$267,812) Asset Retirement Working Capital (\$43,857,315) (\$4,491,088) (\$39,366,227) (\$10,865,932) (\$5,324,671) (\$6,838,519) Asset Retirement Working Capital \$0 \$0 \$0 \$0 \$0 Asset Retirement Obligation \$0 \$0 \$0 \$0 \$0 Subtotal Asset Retirement Obligation \$0 \$0 \$0 \$0 \$0 Electric Vehicle Program \$0 \$0 \$0 \$0 \$0 \$0 Electric Vehicle Program \$0 \$0 \$0 \$0 \$0 \$0 Subtotal Electric Vehicle Program \$0 \$0 \$0 \$0 \$0 Subtotal Electric Vehicle Program \$0 \$0 \$0 \$0 \$0 Workers Compensation Deposit \$0 \$0 \$0 \$0 \$0	142	CWC - Income Taxes	(\$387,476)	(\$48,031)	(\$339,446)	(\$71,320)	(\$38,747)	(\$57,935)	(\$169,298)
Subtotal Cash Working Capital (\$43,857,315) (\$4,491,088) (\$39,366,227) (\$10,865,932) (\$6,5324,671) (\$6,838,519) Asset Retirement Obligation Asset Retirement Obligation Subtotal Asset Retirement Obligation Subtotal Asset Retirement Obligation \$0 \$0 \$0 \$0 \$0 Electric Vehicle Program Electric Vehicle Program Electric Vehicle Program Electric Vehicle Program Subtotal Electric Vehicle Program Subtotal Electric Vehicle Program Solutional Electric Vehicle Program Solution Solution Solution Solution Solutio	143	CWC - Income Tax Increase	(\$1,674,917)	\$0	(\$1,674,917)	(\$345,347)	(\$190,620)	(\$287,812)	(\$841,346)
Asset Retirement Obligation Asset Retirement Obligation \$0	144	Subtotal Cash Working Capital	(\$43,857,315)	(\$4,491,088)	(\$39,366,227)	(\$10,865,932)	(\$5,324,671)	(\$6,838,519)	(\$15,898,644)
Asset Retirement Obligation \$0 <t< td=""><td>145</td><td>Asset Retirement Obligation Asset Retirement Obligation</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	145	Asset Retirement Obligation Asset Retirement Obligation							
Subtotal Asset Retirement Obligation \$0 \$0 \$0 \$0 \$0 Electric Vehicle Program Electric Vehicle Program \$0 \$0 \$0 \$0 Electric Vehicle Program \$0 \$0 \$0 \$0 \$0 Subtotal Electric Vehicle Program \$0 \$0 \$0 \$0 Workers Compensation Deposit \$0 \$0 \$0 \$0	147	Asset Retirement Obligation	0\$	\$0	80	0\$	80	80	80
Electric Vehicle Program \$0 \$0 \$0 \$0 Electric Vehicle Program \$0 \$0 \$0 \$0 Subtotal Electric Vehicle Program \$0 \$0 \$0 \$0 Workers Compensation Deposit \$0 \$0 \$0 \$0	148	Subtotal Asset Retirement Obligation	0\$	0\$	0\$	0\$	0\$	0\$	0\$
Electric Vehicle Program \$0 \$0 \$0 \$0 Electric Vehicle Program \$0 \$0 \$0 \$0 Subtotal Electric Vehicle Program \$0 \$0 \$0 \$0 Workers Compensation Deposit \$0 \$0 \$0 \$0	149	Electric Vehicle Program							
Electric Vehicle Program \$0 \$0 \$0 \$0 Subtotal Electric Vehicle Program \$0 \$0 \$0 \$0 \$0 Workers Compensation Deposit \$0 \$0 \$0 \$0 \$0 \$0	150	Electric Vehicle Program							
Subtotal Electric Vehicle Program \$0 \$0 \$0 \$0 SU Workers Compensation Deposit	151	Electric Vehicle Program	\$0	\$0	0\$	\$0	\$0	0\$	\$0
	152	Subtotal Electric Vehicle Program	0\$	\$0	\$0	\$0	\$0	\$0	\$0
	153	Workers Compensation Deposit							

\$0 \$89,254

\$27,210

\$3,869 (\$4,274) \$24,927 \$8,732

(\$454,311) \$2,600 (\$586) (\$7,409) (\$2,146) (\$9,791) (\$438,461)

\$0

\$0

					Total				
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
] ;	:	(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
¥ 55	Workers Compensation Deposit Workers Compensation Deposit	\$80,105	\$8,882	\$71,223	\$22,081	\$9,621	\$11,615	\$27,200	\$707
156	Subtotal Workers Compensation Deposit	\$80,105	\$8,882	\$71,223	\$22,081	\$9,621	\$11,615	\$27,200	\$707
157 158	Unamortized WPPI Transmission Amortization Unamortized WPPI Transmission Amortization								
159	Unamortized WPPI Transmission Amortization	(\$517,730)	(\$92,422)	(\$425,308)	(\$62,185)	(\$40,458)	(\$72,019)	(\$249,688)	(\$928)
160	Subtotal Unamortized WPPI Transmission Amortization	(\$517,730)	(\$92,422)	(\$425,308)	(\$62,185)	(\$40,458)	(\$72,019)	(\$249,688)	(\$658)
161 162	Unamortized UMWI Transaction Cost Unamortized UMWI Transaction Cost								
163	Unamortized UMWI Transaction Cost	\$1,201,867	\$214,549	\$987,318	\$144,357	\$93,921	\$167,187	\$579,629	\$2,225
164	Subtotal Unamortized UMWI Transaction Cost	\$1,201,867	\$214,549	\$987,318	\$144,357	\$93,921	\$167,187	\$579,629	\$2,225
165 166	Unamortized Boswell 1 and 2 Unamortized Boswell 1 and 2								
167	Unamortized Boswell 1 and 2	(\$5,565,460)	(\$672,196)	(\$4,893,264)	(\$715,440)	(\$465,495)	(\$828,586)	(\$2,872,724)	(\$11,020)
168	Subtotal Unamortized Boswell 1 and 2	(\$5,565,460)	(\$672,196)	(\$4,893,264)	(\$715,440)	(\$465,495)	(\$828,586)	(\$2,872,724)	(\$11,020)
169	Customer Advances								
2 5	Distribution-Printary CA - Primary Overhead Lines	(\$1.198.459)	08	(\$1.198.459)	(\$666.106)	(\$266.152)	(\$246.317)	0\$	(\$19.884)
172	Distribution-Secondary							:	
173	CA - Secondary Overhead Lines	(\$563,721)	\$0	(\$563,721)	(\$436,736)	(\$101,696)	(\$10,545)	\$0	(\$14,744)
174	Subtotal Customer Advances	(\$1,762,180)	\$0	(\$1,762,180)	(\$1,102,842)	(\$367,848)	(\$256,863)	0\$	(\$34,627)
175	Other Deferred Credits - Hibbard Other Deferred Credits - Hibbard								
177	Other Deferred Credits - Hibbard	(\$339 222)	(\$40.971)	(\$298.251)	(\$43,607)	(\$28.373)	(\$50.503)	(\$175 096)	(\$672)
178	Subtotal Other Deferred Credits - Hibbard	(\$339,222)	(\$40,971)	(\$298,251)	(\$43,607)	(\$28,373)	(\$50,503)	(\$175,096)	(\$672)
179	Wind Performance Deposit								
180	Wind Performance Deposit								
181	Wind Performance Deposit	(\$150,000)	(\$18,117)	(\$131,883)	(\$19,283)	(\$12,546)	(\$22,332)	(\$77,426)	(\$297)
182	Subtotal Wind Performance Deposit	(\$150,000)	(\$18,117)	(\$131,883)	(\$19,283)	(\$12,546)	(\$22,332)	(\$77,426)	(\$297)
183	Accumulated Deferred Income Taxes								
£ 85	ADIT-Cr - Steam	(\$219,199,544)	(\$26,474,921)	(\$192,724,623)	(\$28,178,101)	(\$18,333,850)	(\$32,634,428)	(\$113,144,229)	(\$434,015)
186	Hydro								
187	ADIT-Cr - Hydro	(\$84,664,052)	(\$10,478,703)	(\$74,185,349)	(\$10,885,656)	(\$7,103,518)	(\$12,565,125)	(\$43,469,332)	(\$161,719)
188	Wind								
8 9 9 9	ADIT-Cr - Wind Transmission	(\$215,718,664)	(\$26,054,500)	(\$189,664,164)	(\$27,730,634)	(\$18,042,709)	(\$32,116,195)	(\$111,347,503)	(\$427,123)
191	ADIT-Cr - Transmission	(\$144,926,508)	(\$25,871,305)	(\$119,055,203)	(\$17,407,187)	(\$11,325,358)	(\$20,160,139)	(\$69,894,237)	(\$268,282)
192	Distribution								
193	ADIT-Cr - Distribution	(\$96,544,959)	(\$4,759,955)	(\$91,785,004)	(\$51,211,624)	(\$20,299,984)	(\$16,731,738)	(\$799,178)	(\$2,742,481)
194	General Plant				:				
195	ADIT-Cr - General Plant	(\$34,253,023)	(\$3,798,023)	(\$30,455,000)	(\$9,441,694)	(\$4,113,758)	(\$4,966,715)	(\$11,630,615)	(\$302,219)
197	ADIT-Dr - Steam	\$43,523,354	\$5 256 751	\$38 266 603	\$5,594,927	\$3 640 293	\$6 479 757	\$22 465 450	\$86 176
198	Hydro				2000		6	999	6
199	, ADIT-Dr - Hydro	\$6,440,291	\$797,102	\$5,643,189	\$828,059	\$540,356	\$955,814	\$3,306,659	\$12,302
200	Wind								
201	ADIT-Dr - Wind	\$334,006,229	\$40,341,272	\$293,664,957	\$42,936,501	\$27,936,281	\$49,726,847	\$172,403,995	\$661,332
202	Iransmission A DIT Dr. Transmission	010 707 040	&E 407 730	400 000 404	\$2,600,070	62 406 672	000 700 700	644 060 704	867 044
204	ADTI-UI - ITAIISIIIISSIUI Distribution	010,787,000	60,481,128	100,882,020	6,0,660,04	\$2,400,01,2	600,407,49	4 14,632,731	110,700
i									

Power	E015/GR-21-33
Minnesota	Docket No.

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Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
205	ADIT-Dr - Distribution	\$22,396,484	\$1,104,214	\$21,292,270	\$11,880,064	\$4,709,187	\$3,881,426	\$185,393	\$636,200
206	General Plant								
207	ADIT-Dr - General Plant	\$26,195,070	\$2,904,546	\$23,290,525	\$7,220,555	\$3,146,005	\$3,798,305	\$8,894,537	\$231,123
208	Subtotal Accumulated Deferred Income Taxes	(\$331,948,012)	(\$41,535,794)	(\$290,412,218)	(\$72,695,712)	(\$36,840,382)	(\$50,048,101)	(\$128,176,328)	(\$2,651,695)
Z09 T	Total	\$2,347,057,389	\$290,936,767	\$2,056,120,621	\$432,006,619	\$234.702.963	\$350,930,157	\$1,025,484,113	\$12,996,770

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No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 0	Average Rate Base Plant in Service								
1 m	Steam								
4	PIS - Steam	0\$	80	0\$	\$0	\$0	0\$	\$0	0\$
2	PIS - Steam Contra	\$0	\$0	\$0	\$0	\$0	\$0	\$0	80
9	Hydro								
7	PIS - Hydro	\$0	\$0	0\$	\$0	\$0	\$0	80	\$0
ω (PIS - Hydro Contra	80	\$0	0\$	\$0	80	0\$	\$0	80
ກ ເ	Wind bully sid	É	G	Ç	é	G	ç	Ç	Ç
2 5	PIS - Wild	0¢ \$	0\$	00	00	04	000	0,0	00
12	Transmission	9	9	9	9	9		9	
i 5	PIS - Transmission Production	0\$	80	0\$	80	\$0	0\$	80	80
14	PIS - Transmission	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
15	PIS - Transmission Contra	0\$	\$	\$0	\$0	\$	0\$	0\$	\$0
16	Distribution-Primary								
17	PIS - Primary Overhead Lines	\$43,246,697	\$0	\$43,246,697	\$35,000,427	\$6,493,995	\$135,522	80	\$1,616,753
18	PIS - Primary Underground Lines	\$29,283,455	\$0	\$29,283,455	\$23,699,693	\$4,397,252	\$91,765	\$0	\$1,094,745
19	Distribution-Secondary								
20	PIS - Secondary Overhead Lines	\$26,783,228	\$0	\$26,783,228	\$21,734,035	\$3,699,681	\$19,841	\$0	\$1,329,670
21	PIS - Secondary Underground Lines	\$1,317,148	\$0	\$1,317,148	\$1,011,027	\$277,399	\$9,301	\$0	\$19,421
22	PIS - Overhead Transformer	\$13,958,445	\$0	\$13,958,445	\$11,326,989	\$1,928,139	\$10,341	\$0	\$692,976
23	PIS - Underground Transformer	\$23,581,148	\$0	\$23,581,148	\$18,100,609	\$4,966,322	\$166,521	0\$	\$347,696
24	PIS - Overhead Services	\$3,439,277	\$0	\$3,439,277	\$2,790,902	\$475,082	\$2,548	0\$	\$170,745
25	PIS - Underground Services	\$3,349,251	\$0	\$3,349,251	\$2,570,845	\$705,371	\$23,651	0\$	\$49,384
56	PIS - Leased Property	\$3,248,089	\$0	\$3,248,089	\$0	0\$	0\$	0\$	\$3,248,089
27	PIS - Street Lighting	\$9,628,215	\$0	\$9,628,215	\$0	\$0	\$0	\$0	\$9,628,215
78	Distribution-Other								
59	PIS - Meters	\$77,684,200	\$879,035	\$76,805,165	\$58,885,175	\$14,795,932	\$961,237	\$2,018,660	\$144,160
30	PIS - Distribution Production	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
31	PIS - Distribution Bulk Delivery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35	PIS - Distribution Substations	0\$	80	0\$	\$0	80	\$0	\$0	\$0
33	PIS - Distribution Bulk Delivery Specific Assignment	0\$	0\$	0\$	0\$	80	0\$	80	80
8 8	PIS - Distribution Primary Specific Assignment	0\$	\$0	\$0	0\$	0\$	\$0	0\$	80
32	Distribution-Contra	000	•		000			•	
37	Pro - Distribution Contra General Plant	(953,330)	04	(95,550)	(\$2,602)	(1664)	(114)	04	(\$132)
38	PIS - General Plant	\$36,253,572	\$216.323	\$36,037,249	\$27,537,055	\$5,665,447	\$852,697	\$350,070	\$1,631,980
39	PIS - General Plant Contra	\$3,341	\$20	\$3,321	\$2,538	\$522	62\$	\$32	\$150
40	Intangible Plant								
4	PIS - Intangible Plant	\$10,707,883	\$63,893	\$10,643,990	\$8,133,366	\$1,673,351	\$251,853	\$103,397	\$482,023
42	Subtotal Plant in Service	\$282,480,412	\$1,159,270	\$281,321,142	\$210,789,799	\$45,077,963	\$2,525,344	\$2,472,160	\$20,455,876
43	Construction Work in Progress								
4	Steam								
42	CWIP - Steam	0\$	0\$	\$0	80	80	0\$	\$0	\$0
46	CWIP - Steam Contra	\$0	\$0	\$0	0\$	\$0	0\$	\$0	\$0
47	Hydro								
84 6	CWIP - Hydro	0\$	80	0\$	80	80	0\$	80	80
9 1	WIND CINC	G	ę	ě	6	G	ę	G	ę
51	Transmission	00	Op.	9	9	00	0	Oe	Op P

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Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
52	CWIP - Transmission Distribution-Secondary	0\$	80	0\$	0\$	\$0	\$0	\$0	0\$
3 23	CWIP - Secondary Overhead Lines	6\$	0\$	6\$	\$7	\$1	0\$	0\$	0\$
22	CWIP - Secondary Underground Lines	0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
26	CWIP - Overhead Transformer	\$2	\$0	\$2	\$1	\$0	\$0	\$0	\$0
22	CWIP - Street Lighting	\$2	\$0	\$2	\$0	\$0	0\$	\$0	\$2
28	Distribution-Other								
29	CWIP - Distribution Bulk Delivery	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
9 2	CWIP - Distribution Substations	80	\$0	0\$	80	80	0\$	80	80
- 6	General Plant CMID - General Plant	\$73.412	\$438	472 974	\$55 762	\$11 472	\$1 727	602\$	\$3.305
63	Intangible Plant	7.1.		1000	20,,000	N +	77.1.0	9	200
8	CWIP - Intangible Plant	\$617,152	\$3,683	\$613,469	\$468,769	\$96,444	\$14,516	\$5,959	\$27,782
99	Subtotal Construction Work in Progress	\$690,577	\$4,121	\$686,457	\$524,539	\$107,918	\$16,242	899'9\$	\$31,089
99	Accumulated Depreciation								
29	Steam								
89	AD - Steam	0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
69	AD - Steam Contra	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
20	Hydro								
71	AD - Hydro	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
72	AD - Hydro Contra	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	Wind								
74	AD - Wind	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
75	AD - Wind Contra	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
9/	Transmission								
11	AD - Transmission	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
78	AD - Transmission Contra	0\$	\$0	80	\$0	0\$	0\$	0\$	0\$
79	Distribution-Primary								
80	AD - Primary Overhead Lines	(\$20,663,338)	\$0	(\$20,663,338)	(\$16,723,258)	(\$3,102,841)	(\$64,752)	\$0	(\$772,487)
81	AD - Primary Underground Lines	(\$14,091,891)	\$0	(\$14,091,891)	(\$11,404,852)	(\$2,116,062)	(\$44,160)	0\$	(\$526,817)
82	Distribution-Secondary								
83	AD - Secondary Overhead Lines	(\$12,797,068)	\$0	(\$12,797,068)	(\$10,384,555)	(\$1,767,713)	(\$9,480)	0\$	(\$635,318)
\$	AD - Secondary Underground Lines	(\$633,843)	\$0	(\$633,843)	(\$486,530)	(\$133,491)	(\$4,476)	\$0	(\$9,346)
82	AD - Overhead Transformer	(\$6,656,740)	\$0	(\$6,656,740)	(\$5,401,807)	(\$919,524)	(\$4,931)	\$0	(\$330,478)
98	AD - Underground Transformer	(\$11,245,778)	\$0	(\$11,245,778)	(\$8,632,125)	(\$2,368,424)	(\$79,413)	\$0	(\$165,815)
87	AD - Overhead Services	(\$1,639,317)	\$0	(\$1,639,317)	(\$1,330,271)	(\$226,446)	(\$1,214)	\$0	(\$81,385)
88	AD - Underground Services	(\$1,596,406)	\$0	(\$1,596,406)	(\$1,225,382)	(\$336,212)	(\$11,273)	\$0	(\$23,538)
88	AD - Leased Property	(\$1,548,188)	80	(\$1,548,188)	\$0	\$0	0\$	\$0	(\$1,548,188)
06	AD - Street Lighting	(\$4,589,247)	\$0	(\$4,589,247)	\$0	\$0	\$0	\$0	(\$4,589,247)
91	Distribution-Other								
95	AD - Meters	(\$37,072,035)	(\$419,488)	(\$36,652,546)	(\$28,100,865)	(\$2,060,835)	(\$458,716)	(\$963,334)	(\$68,795)
93	AD - Distribution-Production	0\$	\$0	80	\$0	0\$	\$0	0\$	\$0
8	AD - Distribution Bulk Delivery	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
92	AD - Distribution Substations	0\$	\$0	0\$	\$0	\$0	\$0	\$0	\$0
96	AD - Distribution Bulk Delivery Specific Assignment	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	AD - Distribution Primary Specific Assignment	0\$	\$0	80	\$0	0\$	\$0	0\$	\$0
86	Distribution-Contra								
66	AD - Distribution Contra	\$3,534	\$0	\$3,534	\$2,860	\$531	\$11	\$0	\$132
190	General Plant							1	
101	AD - General Plant	(\$16,890,420)	(\$100,784)	(\$16,789,636)	(\$12,829,423)	(\$2,639,513)	(\$397,269)	(\$163,097)	(\$760,334)
102	AD - General Plant Contra	\$5,395	\$32	\$5,363	\$4,098	\$843	\$127	\$52	\$243

	R-21-335
Power	. E015/G
Minnesota	Docket No.

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o S	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
103	Subtotal Accumulated Depreciation	(\$129,415,339)	(\$520,240)	(\$128,895,099)	(\$96,512,112)	(\$20,669,686)	(\$1,075,548)	(\$1,126,379)	(\$9,511,375)
105	Accumulated Amonization Intangible Plant								
106	AA - Intangible Plant	(\$6,261,697)	(\$37,363)	(\$6,224,333)	(\$4,756,185)	(\$978,533)	(\$147,277)	(\$60,464)	(\$281,875)
107	Subtotal Accumulated Amortization	(\$6,261,697)	(\$37,363)	(\$6,224,333)	(\$4,756,185)	(\$978,533)	(\$147,277)	(\$60,464)	(\$281,875)
108	Fuel Inventory								
109	Fuel Inventory	•	•	•	•	•	•	•	•
110	Fuel Inventory	08	08	0\$	08	08	80	0\$	08
1 5	Subtotal Fuel Inventory Materials and Supplies	Op.	04	04	04	04	O#	04	04
113	Production								
11 5	M&S - Production	0\$	\$0	0\$	80	80	\$0	80	0\$
115	Transmission								
116	M&S - Transmission	\$0	\$0	0\$	80	\$0	\$0	80	0\$
117	Distribution								
118	M&S - Distribution	\$425,270	\$1,587	\$423,683	\$316,208	\$68,145	\$2,565	\$3,645	\$33,120
119	Subtotal Materials and Supplies	\$425,270	\$1,587	\$423,683	\$316,208	\$68,145	\$2,565	\$3,645	\$33,120
120	Prepayments								
121	Other Prepayments								
122	Other Prepayments	\$600,347	\$2,464	\$597,883	\$447,985	\$95,803	\$5,367	\$5,254	\$43,474
3 5	Prepaid Telision Asset	Ş	S	G.	G.	G G	S	Ş	G
125	Prepaid Silver Bay Power		•	2	•	9	9	2	9
126	Prepaid Silver Bay Power	0\$	\$0	\$0	\$0	80	80	80	80
127	OPEB								
128	OPEB	0\$	\$0	\$0	0\$	0\$	\$0	\$0	0\$
129	Subtotal Prepayments	\$600,347	\$2,464	\$597,883	\$447,985	\$95,803	\$5,367	\$5,254	\$43,474
130	Cash Working Capital								
131	O&M Expenses								
132	CWC - Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
133	CWC - Purchased Power	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
134	CWC - Payroll	\$445,780	\$2,660	\$443,120	\$338,597	\$69,664	\$10,482	\$4,304	\$20,073
135	CWC - Other O&M	\$101,002	\$497	\$100,505	\$77,639	\$15,012	\$1,798	\$743	\$5,314
136	Taxes		1		1			4	
137	CWC - Property Taxes	(\$4,688,679)	(\$17,689)	(\$4,670,990)	(\$3,487,605)	(\$750,971)	(\$29,762)	(\$40,280)	(\$362,371)
8 6	CWC - Payroll Taxes	\$46,183	\$276	\$45,907	832,079	\$7,217	\$1,086	\$446	\$2,080
139	CWC - Air Quality Emission 1ax	09	0	0.9	0\$	0\$	0.5	0.0	0.5
140	CWC - Minnesota Wind Production Tax	0\$	0\$	0\$	0\$	0\$		09	09
141	CWC - Sales 1ax Collections	(\$131,637)	(\$785)	(\$130,852)	(486,6887)	(\$20,571)	<u>.</u>	(\$1,271)	(\$5,926)
142	CWC - Income Taxes	(\$19,365)	(\$82)	(\$19,283)	(\$14,451)	(\$3,089)	(\$186)	(\$171)	(\$1,386)
54 5	CWC - Income Tax Increase	(\$83,706)	\$0	(\$83,706)	(\$62,730)	(\$13,410)	(9084)	(\$/44)	(\$6,016)
1 4	According Capital	(17,000,12)	(410,124)	(067,010,40)	(004,012,04)	(4020, 140)	(+0+,074)	(+16,00,914)	(+0.40,40,4)
146	Asset Retirement Obligation								
147	Asset Retirement Obligation	O\$	0\$	0\$	OS	O\$	0\$	O\$	0\$
148	Subtotal Asset Retirement Obligation	0\$	0\$	0\$	O\$	O\$	0\$	0\$	0\$
149	Electric Vehicle Program	:		;	:	!	:		!
150	Electric Vehicle Program								
151	Electric Vehicle Program	\$0	\$0	0\$	\$0	\$0	\$0	0\$	\$0
152	Subtotal Electric Vehicle Program	\$0	\$0	80	\$0	\$0	\$0	80	\$0
153	Workers Compensation Deposit								

					Customer	mer			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]	:	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
45 55 55	Workers Compensation Deposit Workers Compensation Deposit	\$12,558	\$75	\$12,483	\$9,538	\$1,962	\$295	\$121	\$565
156	Subtotal Workers Compensation Deposit	\$12,558	\$75	\$12,483	\$9,538	\$1,962	\$295	\$121	\$565
157	Unamortized WPPI Transmission Amortization								
159	Unamortized WPPI Transmission Amortization	0\$	0\$	0\$	\$0	0\$	0\$	0\$	\$0
160	Subtotal Unamortized WPPI Transmission Amortization	0\$	\$0	0\$	0\$	\$0	0\$	0\$	0\$
161	Unamortized UMWI Transaction Cost								
163	Unamortized UMWI Transaction Cost	0\$	0\$	0\$	0\$	\$0	0\$	0\$	0\$
164	Subtotal Unamortized UMWI Transaction Cost	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
165	Unamortized Boswell 1 and 2								
167	Unamortized Boswell 1 and 2 Unamortized Boswell 1 and 2	O\$	G	O\$	0\$	O\$	O\$	C\$	0\$
168	Subtotal Unamortized Boswell 1 and 2	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
169	Customer Advances								
170	Distribution-Primary	(100 001	Č	() () () () () () () () () ()	400	(011 104)	0	Č	3000
177	CA - Primary Overhead Lines Distribution-Secondary	(\$450,021)	04	(\$450,021)	(\$364,211)	(\$/5,79\$)	(\$1,410)	0#	(\$16,824)
173	CA - Secondary Overhead Lines	(\$278,704)	0\$	(\$278,704)	(\$226,162)	(\$38,499)	(\$206)	\$0	(\$13,836)
174	Subtotal Customer Advances	(\$728,725)	\$0	(\$728,725)	(\$590,374)	(\$106,074)	(\$1,617)	0\$	(\$30,660)
175	Other Deferred Credits - Hibbard								
176	Other Deferred Credits - Hibbard								
177	Other Deferred Credits - Hibbard	0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
178	Subtotal Other Deferred Credits - Hibbard	0\$	\$0	0\$	\$0	\$0	\$0	\$0	0\$
179	Wind Performance Deposit								
<u>8</u> 2	Wind Performance Deposit	O\$	O\$	0\$	0\$	OS	OS	O\$	0\$
182	Subtotal Wind Performance Deposit	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
183	Accumulated Deferred Income Taxes								
184	Steam								
185	ADIT-Cr - Steam	\$0	\$0	0\$	0\$	\$0	0\$	\$0	0\$
186	Hydro	•	•	•	•	•	•	•	•
187	ADII-Cr - Hyaro Wind	04	04	04	04	09	O#	09	0.9
189	ADIT-Cr - Wind	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
190	Transmission								
191	ADIT-Cr - Transmission	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
192	Distribution								
193	ADIT-Cr - Distribution	(\$32,437,331)	(\$121,069)	(\$32,316,262)	(\$24,118,668)	(\$5,197,706)	(\$195,674)	(\$278,028)	(\$2,526,187)
194	General Plant	(200 000 30)	(0,000)	(303 100 14)	(500 050 84)	(0000)	(900 900)	(000	(072 4740)
198	ADII-Cr - General Plant	(700,800,00)	(932,040)	(070,755,6\$)	(120,010,44)	(\$608,100)	(067,021 ¢)	(nco', l c¢)	(\$241,719)
197	ADIT-Dr - Steam	0\$	80	0\$	80	\$0	0\$	0\$	80
198	Hydro	:		:	:		:	!	:
199	, ADIT-Dr - Hydro	0\$	\$0	0\$	0\$	\$0	0\$	\$0	0\$
200	Wind								
201	ADIT-Dr - Wind	0\$	0\$	0\$	0\$	\$0	0\$	\$0	\$0
202	Transmission		;		;				;
203	ADIT-Dr - Transmission	\$0	\$0	0\$	0\$	\$0	0\$	\$0	\$0
204	Distribution								

90.					Customer	mer			
Š .	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
205	ADIT-Dr - Distribution	\$7,524,807	\$28,085	\$7,496,721	\$5,595,045	\$1,205,763	\$45,392	\$64,497	\$586,024
206	General Plant								
207	ADIT-Dr - General Plant	\$4,106,464	\$24,503	\$4,081,961	\$3,119,139	\$641,729	\$96,585	\$39,653	\$184,855
208	Subtotal Accumulated Deferred Income Taxes	(\$26,175,727)	(\$100,521)	(\$26,075,206)	(\$19,483,112)	(\$4,189,347)	(\$179,992)	(\$225,729)	(\$1,997,027)
209 T	Total	\$117,297,255	\$494,269	\$116,802,985	\$87,532,830	\$18,712,002	\$1,124,896	\$1,038,303	\$8,394,954

					Demand	pu			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
-	Average Rate Base	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
0 N	Plant in Service Steam								
4 rc	PIS - Steam PIS - Steam Confra	\$1,572,307,154	\$189,903,258	\$1,382,403,896 (\$18,672,180)	\$202,120,085	\$131,507,770	\$234,085,089	\$811,577,784	\$3,113,168 (\$42,050)
9	Hydro	(2.05.16.16.16.16.16.16.16.16.16.16.16.16.16.						()	
7	PIS - Hydro	\$188,439,549	\$22,759,729	\$165,679,820	\$24,223,904	\$15,761,084	\$28,054,880	\$97,266,842	\$373,110
ထ σ	PIS - Hydro Contra Wind	(\$715,956)	0\$	(\$715,956)	(\$104,679)	(\$68,109)	(\$121,234)	(\$420,322)	(\$1,612)
, e	PIS - Wind	\$824,037,772	\$99,527,282	\$724,510,490	\$105,930,056	\$68,922,519	\$122,682,743	\$425,343,577	\$1,631,595
7	PIS - Wind Contra	(\$23,348,950)	0\$	(\$23,348,950)	(\$3,413,830)	(\$2,221,180)	(\$3,953,722)	(\$13,707,636)	(\$52,582)
12	Transmission								
13	PIS - Transmission Production	\$62,523,724	\$7,551,615	\$54,972,108	\$8,037,425	\$5,229,484	\$9,308,532	\$32,272,871	\$123,797
4 5	PIS - I ransmission PIS - Transmission Contra	\$800,043,845 (\$12,270,178)	\$146,816,046 (\$2,578,291)	\$653,227,799 (\$9,691,887)	\$95,509,234 (\$1,417,063)	\$62,139,405 (\$921,957)	\$110,614,062 (\$1,641,172)	\$383,493,017 (\$5,689,854)	\$1,472,081 (\$21,841)
16	Distribution-Primary								
17	PIS - Primary Overhead Lines	\$71,924,266	\$0	\$71,924,266	\$29,011,852	\$19,082,992	\$23,535,374	\$0	\$294,048
18	PIS - Primary Underground Lines	\$91,722,557	\$0	\$91,722,557	\$36,997,823	\$24,335,888	\$30,013,857	0\$	\$374,989
19	Distribution-Secondary								
50	PIS - Secondary Overhead Lines	\$27,389,968	0\$	\$27,389,968	\$20,235,981	\$6,073,211	\$993,573	0\$	\$87,203
5 5	PIS - Secondary Underground Lines	\$11,311,309	0\$	\$11,311,309	\$5,845,972	\$2,565,593	\$2,891,839	\$0	\$7,906
8 8	PIS - Overhead Transformer	\$39,034,891	09	\$39,034,891	\$27,202,788	\$9,820,494	\$1,834,135	80	\$177,475
8 8	PIS - Underground Transformer	\$24,173,303	09 6	\$24,173,303	\$10,941,917	\$5,776,202	\$7,432,808	O\$ 60	\$22,376
42 K	PIS - Overnead Services	\$2,959,378	0.9	\$2,959,378	\$2,193,401	\$658,282	\$107,694	G≉ €	Q¢ €
8 8	PIS - Underground Services	026,067,04	9 6	026,067,04	080,000,14	(C) (166,14)		9	9
27	PIS - Street Lighting	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
28	Distribution-Other								
58	PIS - Meters	0\$	\$0	80	\$0	\$0	\$0	\$0	\$0
30	PIS - Distribution Production	\$1,552,566	\$187,519	\$1,365,048	\$199,582	\$129,857	\$231,146	\$801,388	\$3,074
31	PIS - Distribution Bulk Delivery	\$112,023,125	\$31,682,958	\$80,340,167	\$30,182,691	\$19,907,455	\$26,961,643	\$2,982,494	\$305,884
32	PIS - Distribution Substations	\$72,768,998	\$0	\$72,768,998	\$29,352,586	\$19,307,132	\$23,811,768	\$0	\$297,512
33	PIS - Distribution Bulk Delivery Specific Assignment	\$1,088,270	\$1,088,270	0\$	0\$	0\$	0\$	0\$	0\$
¥ %	PIS - Distribution Primary Specific Assignment Distribution-Contra	\$722,512	\$722,512	0.9	0\$	0\$	Op P	0.59	0.99
3 %	PIS - Distribution Contra	(\$2,979)	\$0	(\$7,979)	(\$3,218)	(\$2,117)	(\$2,611)	0\$	(\$33)
37	General Plant								
38	PIS - General Plant	\$144,342,286	\$18,180,378	\$126,161,908	\$29,686,694	\$17,772,235	\$25,313,900	\$53,054,581	\$334,497
39	PIS - General Plant Contra	\$13,301	\$1,675	\$11,626	\$2,736	\$1,638	\$2,333	\$4,889	\$31
40	Intangible Plant								
4 5	PIS - Intangible Plant	\$42,633,048	\$5,369,770	\$37,263,278	\$8,768,285	\$5,249,221	\$7,476,733	\$15,670,242	\$98,797
4 4	Construction Work in Progress	94,040,230,030	\$210,010,000	93,323,302,170	\$002,324,004	4411,447,937	\$040,122,010	000, 100, 181,16	40,033,424
4	Steam								
45	CWIP - Steam	\$8,652,204	\$1,045,013	\$7,607,191	\$1,112,241	\$723,670	\$1,288,140	\$4,466,008	\$17,131
46	CWIP - Steam Contra	(\$33,340)	(\$5,824)	(\$27,516)	(\$4,023)	(\$2,618)		(\$16,154)	(\$62)
47	Hydro								
48	CWIP - Hydro	\$2,344,467	\$283,165	\$2,061,302	\$301,381	\$196,091	\$349,044	\$1,210,143	\$4,642
49	Wind								
20	CWIP - Wind	\$942,904	\$113,884	\$829,020	\$121,210	\$78,865	\$140,380	\$486,699	\$1,867
21	Transmission								

9.5					Demand	pue			
Š ė	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	CWIP - Transmission	(17)	(18)	(19) \$20,651,613	(20)	(21)	(22)	(23)	(24)
53	Distribution-Secondary								
25	CWIP - Secondary Overhead Lines	6\$	\$0	6\$	25	\$2	\$0	0\$	80
22	CWIP - Secondary Underground Lines	\$4	\$0	\$4	\$2	\$1	\$1	0\$	\$0
26	CWIP - Overhead Transformer	\$5	\$0	\$5	\$3	\$1	\$0	0\$	\$0
22	CWIP - Street Lighting	\$0	\$0	0\$	0\$	0\$	\$0	\$0	\$0
20 00	Distribution-Other	ç	ě	ç	ě	ç	ě	ě	ç
200	CWIP - Distribution Bulk Delivery	\$Z \$7.45 51.1	- G	\$2	6300 714	\$000	1.8	0≉ €	\$3.048
9 5	General Plant	4/40,011	O#	9/40,011	4300°,714	000,781 ¢	\$240,848	O o	92,040
62	CWIP - General Plant	\$292,289	\$36,815	\$255,474	\$60,115	\$35,988	\$51,260	\$107,434	229
63	Intangible Plant								
49	CWIP - Intangible Plant	\$2,457,167	\$309,488	\$2,147,679	\$505,362	\$302,540	\$430,923	\$903,158	\$5,694
65	Subtotal Construction Work in Progress	\$40,694,381	\$6,424,089	\$34,270,292	\$5,416,511	\$3,496,860	\$5,996,072	\$19,281,312	\$79,537
99	Accumulated Depreciation								
5 %	AD Stoom	(320 035)	(604 000 704)	(\$600,607,744)	(010,000,000)	(866 706 049)	(\$446 OE7 469)	(\$4.0E 400 060)	(64 555 440)
0 00	AD - Steam Contra	(\$7.85,580,076)	(\$94,662,362) \$1 126 437	(\$690,697,714)	(\$100,966,319)	(\$15,705,916)	(\$116,957,162)	(\$405,492,866)	(\$1,555,449)
8 8		102,203	5,77	5000	6000		000,030,13	000000	9
2 2	AD - Hydro	(\$40.419.558)	(\$4.881.874)	(\$35.537.683)	(\$5.195.934)	(\$3.380.692)	(\$6.017.664)	(\$20.863.363)	(\$80.031)
72	AD - Hydro Contra	\$96.867	08	\$96.867	\$14.163	\$9.215	\$16.403	\$56.868	\$218
73	Wind		!						!
74	AD - Wind	(\$204,580,882)	(\$24,709,279)	(\$179,871,603)	(\$26,298,872)	(\$17,111,145)	(\$30,458,002)	(\$105,598,514)	(\$405,070)
75	AD - Wind Contra	\$5,706,551	\$0	\$5,706,551	\$834,350	\$542,863	\$966,301	\$3,350,186	\$12,851
9/	Transmission								
11	AD - Transmission	(\$299,234,454)	(\$53,551,889)	(\$245,682,565)	(\$35,921,508)	(\$23,371,031)	(\$41,602,505)	(\$144,233,893)	(\$553,628)
78	AD - Transmission Contra	\$2,511,210	\$398,501	\$2,112,709	\$308,902	\$200,975	\$357,755	\$1,240,316	\$4,761
26	Distribution-Primary								
80	AD - Primary Overhead Lines	(\$34,365,525)	\$0	(\$34,365,525)	(\$13,861,908)	(\$9,117,883)	(\$11,245,238)	\$0	(\$140,496)
81	AD - Primary Underground Lines	(\$44,139,062)	0\$	(\$44,139,062)	(\$17,804,227)	(\$11,711,004)	(\$14,443,378)	0\$	(\$180,453)
82	Distribution-Secondary								
83	AD - Secondary Overhead Lines	(\$13,086,969)	0\$	(\$13,086,969)	(\$9,668,783)	(\$2,901,790)	(\$474,731)	\$0	(\$41,666)
8	AD - Secondary Underground Lines	(\$5,443,269)	\$0	(\$5,443,269)	(\$2,813,220)	(\$1,234,624)	(\$1,391,621)	\$0	(\$3,804)
82	AD - Overhead Transformer	(\$18,615,621)	\$0	(\$18,615,621)	(\$12,972,926)	(\$4,683,364)	(\$874,693)	\$0	(\$84,637)
98	AD - Underground Transformer	(\$11,528,175)	\$0	(\$11,528,175)	(\$5,218,167)	(\$2,754,653)	(\$3,544,683)	0\$	(\$10,671)
87	AD - Overhead Services	(\$1,410,575)	\$0	(\$1,410,575)	(\$1,045,475)	(\$313,767)	(\$51,332)	0\$	0\$
88	AD - Underground Services	(\$4,193,967)	\$0	(\$4,193,967)	(\$2,169,065)	(\$951,927)	(\$1,072,976)	0\$	\$0
68	AD - Leased Property	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
8	AD - Street Lighting	0\$	0\$	80	0\$	80	0\$	0\$	\$0
93	Distribution-Other	6	Č	6	•	6	Č	6	Č
7 6	AD - Meters	90	000000	0.000	0 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	900 1999)	90	900	94 46
3 3	AD - Distribution-Production	(\$7.40,024)	(908,500)	(\$600,044)	(962,130)	(060,10¢)	(\$110,175)	(976,1976)	(\$1,405)
g	AD - Distribution Bulk Delivery	(\$53,395,338)	(\$15,101,545)	(\$38,293,793)	(\$14,386,449)	(\$9,488,802)	(\$12,851,150)	(\$1,421,593)	(\$145,798)
3 8	AD Distribution Bulk Dolivery Specific Assignment	(401,101,100)	(012 010)	(404,102,200)	(000,100,110)	(001,103,04)	(\$0.1,001,002)	S 6	(0+2,2+10)
02	AD - Distribution Primary Specific Assignment	(\$3.16,7.19)	(\$344.382)	0\$	O# #	O\$ \$	09 6	Q\$ \$	Q# #
i d	Distribution-Contra	(200,11,002)	(200,11,006)	9	9	9	9	9	9
8 6	AD - Distribution Contra	\$7.981	80	\$7.981	\$3.219	\$2.118	\$2.612	80	\$33
100	General Plant								
101	AD - General Plant	(\$67.248.595)	(\$8.470.178)	(\$58,778,417)	(\$13,830,933)	(\$8.280.026)	(\$11,793,663)	(\$24.717.955)	(\$155,841)
102	AD - General Plant Contra	\$21,482	\$2,706	\$18,776	\$4,418	\$2,645	\$3,767	968'2\$	09\$

innesota Power	ocket No. E015/GR-21-335
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o N	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
103	Subtotal Accumulated Depreciation Accumulated Amortization	(\$1,604,091,066)	(\$201,021,965)	(\$1,403,069,101)	(\$274,249,553)	(\$168,963,820)	(\$261,898,160)	(\$694,487,906)	(\$3,469,661)
105	Intangible Plant								
106	AA - Intangible Plant Subtotal Accumulated Amortization	(\$24,930,719)	(\$3,140,105)	(\$21,790,614)	(\$5,127,469)	(\$3,069,610)	(\$4,372,203)	(\$9,163,558)	(\$57,774)
108	Fire Inventory	(0.1,000,134)	(60,140,100)	(+10,00,11)	(90, 121, 100)	(0.0,00,00)	(503,210,14)	(40, 100,000)	(+,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
9 6	Fuel Inventory								
110	Fuel Inventory	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
11	Subtotal Fuel Inventory	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
112	Materials and Supplies								
113	Production Mes Banding	900 400 040	700 020 04	046	00.04	0.00	\$ 200	400	6
114	M&S - Production Transmission	\$22,129,549	\$2,672,807	\$19,456,742	\$2,844,754	\$1,850,916	\$3,294,647	\$11,422,609	\$43,817
1 5	M&S - Transmission	\$4 795 206	\$856 008	\$3 939 198	\$575.954	\$374 724	\$667 042	\$2.312.601	28.877
117	Distribution	001,00		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0000	17.	20,1000	6,00,00	
118	M&S - Distribution	\$840,484	\$60,818	\$779,666	\$355,203	\$197,999	\$216,796	\$6,833	\$2,836
119	Subtotal Materials and Supplies	\$27,765,239	\$3,589,633	\$24,175,606	\$3,775,910	\$2,423,638	\$4,178,485	\$13,742,043	\$55,529
120	Prepayments								
121	Other Prepayments								
122	Other Prepayments	\$8,586,635	\$1,098,071	\$7,488,563	\$1,409,744	\$874,013	\$1,378,711	\$3,807,820	\$18,276
123	Prepaid Pension Asset	(04)	Č	6	6	Č	Č	Č	Č
124	Prepaid Pension Asset	(0¢)	O#	0.9	O#	04	0,4	04	0,9
27.7	Prepaid oliver bay Power	Ę	ě	Č	ě	Č	Č	Ç	Ç
126	Prepaid Silver Bay Power	O#	O#	0.49	O#	04	O#	04	04
120	OPED	ç	G	6	6	G	G	G	G
130		0¢ 69 69 69	\$4,000,024	\$0 \$7.400 F63	\$4 400 744	\$074.043	\$0 40 270 744	000 200	\$0
120	Cost Morting Control	66,000,000	1,0,000,10	200,004,79	+++,,00,+,-9	20,4	11,070,19	95,007,050	012,014
3 5	Cash Working Capital								
132	CWC - Fuel	0\$	0\$	0\$	0\$	0\$	O\$	OS	0\$
133	CWC - Purchased Power	(\$691 546)	(\$83,525)	(\$608.021)	(\$88.898)	(\$57.841)	(\$102 957)	(\$356 955)	(\$1,369)
134	CWC - Pavroll	\$1,776,912	\$223,813	\$1.553,099	\$365,337	\$218,723	\$311.582	\$653.340	\$4,117
135	CWC - Other O&M	\$853,008	\$120,007	\$733,000	\$144,108	\$88,691	\$137,103	\$361,282	\$1,817
136	Taxes								
137	CWC - Property Taxes	(\$39,590,288)	(\$4,694,799)	(\$34,895,489)	(\$7,739,678)	(\$4,673,666)	(\$6,835,941)	(\$15,555,802)	(\$90,401)
138	CWC - Payroll Taxes	\$184,089	\$23,187	\$160,902	\$37,849	\$22,660	\$32,280	\$67,686	\$427
139	CWC - Air Quality Emission Tax	\$0	\$0	0\$	\$0	0\$	\$0	\$0	\$0
140	CWC - Minnesota Wind Production Tax	\$0	0\$	0\$	0\$	\$0		\$0	\$0
141	CWC - Sales Tax Collections	(\$524,108)	(\$66,013)	(\$458,095)	(\$107,793)	(\$64,531)		(\$192,642)	(\$1,215)
142	CWC - Income Taxes	(\$354,705)	(\$46,030)	(\$308,675)	(\$55,140)	(\$34,509)	(\$52,798)	(\$162,488)	(\$740)
143	CWC - Income Tax Increase	(\$1,533,259)	\$0	(\$1,533,259)	(\$273,895)	(\$171,412)	(\$277,163)	(\$807,113)	(\$3,676)
1 5	Subtotal Cash Working Capital	(\$39,879,898)	(\$4,523,359)	(\$35,356,538)	(\$7,718,111)	(\$4,671,886)	(\$6,882,811)	(\$15,992,691)	(\$91,040)
145 146	Asset Retirement Obligation Asset Retirement Obligation								
147	Asset Retirement Obligation	O\$	O\$	O#:	O\$	O\$	O\$	O\$	0\$
148	Subtotal Asset Retirement Obligation	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
149	Electric Vehicle Program			-					
150	Electric Vehicle Program								
151	Electric Vehicle Program	\$0	0\$	\$0	0\$	\$0	\$0	\$0	\$0
152	Subtotal Electric Vehicle Program	80	\$0	0\$	0\$	\$0	80	0\$	0\$
153	Workers Compensation Deposit								

					Demand	and			
No G	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
į	ii aan a Caasimaa aa aa aa baa M	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
55	Workers Compensation Deposit Workers Compensation Deposit	\$49,998	\$6,297	\$43,700	\$10,283	\$6,156	\$8,768	\$18,377	\$116
156	Subtotal Workers Compensation Deposit	\$49,998	\$6,297	\$43,700	\$10,283	\$6,156	\$8,768	\$18,377	\$116
15/ 158	Unamortized WPPI Transmission Amortization Unamortized WPPI Transmission Amortization								
159	Unamortized WPPI Transmission Amortization	(\$517,730)	(\$92,422)	(\$425,308)	(\$62,185)	(\$40,458)		(\$249,688)	(\$958)
160	Subtotal Unamortized WPPI Transmission Amortization	(\$517,730)	(\$92,422)	(\$425,308)	(\$62,185)	(\$40,458)		(\$249,688)	(\$368)
161	Unamortized UMWI Transaction Cost Unamortized UMWI Transaction Cost								
163	Unamortized UMWI Transaction Cost	\$1,201,867	\$214,549	\$987,318	\$144,357	\$93,921	\$167,187	\$579,629	\$2,225
164	Subtotal Unamortized UMWI Transaction Cost	\$1,201,867	\$214,549	\$987,318	\$144,357	\$93,921	\$167,187	\$579,629	\$2,225
165	Unamortized Boswell 1 and 2 Unamortized Boswell 1 and 2								
167	Unamortized Boswell 1 and 2	(\$5,565,460)	(\$672,196)	(\$4,893,264)	(\$715,440)	(\$465,495)	(\$828,586)	(\$2,872,724)	(\$11,020)
168	Subtotal Unamortized Boswell 1 and 2	(\$5,565,460)	(\$672,196)	(\$4,893,264)	(\$715,440)	(\$465,495)	(\$828,586)	(\$2,872,724)	(\$11,020)
169	Customer Advances								
170	Distribution-Primary	(107 07 14)	Č	1000	100	007	(100 44 00)	6	000
172	OA - Primary Overnead Lines Distribution-Secondary	(\$7.46,437)	04	(\$/46,437)	(\$89,105\$)	(\$198,576)	(\$244,907)	O#	(93,000)
173	CA - Secondary Overhead Lines	(\$285,018)	\$0	(\$285,018)	(\$210,574)	(\$63,197)	(\$10,339)	\$0	(\$902)
174	Subtotal Customer Advances	(\$1,033,455)	0\$	(\$1,033,455)	(\$512,468)	(\$261,773)	(\$255,246)	0\$	(\$3,967)
175	Other Deferred Credits - Hibbard								
1/6	Other Deferred Credits - Hibbard	(000 0009)	(\$40.024)	(\$200 254)	(\$42,604)	(670 070)	(609 096)	1900 37.197	(029)
178	Other Deferred Credits - Hibbard	(\$338,222)	(\$40,971)	(\$298,251) (\$208,251)	(\$43,607)	(\$28,373)	(\$50,503)	(\$175,096)	(\$672)
179	Wind Performance Deposit	(40.03, 222)	(1.6,049)	(102,0624)	(100,01)	(0.0,020)	(400,000)	(000,000)	(2100)
180	Wind Performance Deposit								
181	Wind Performance Deposit	(\$150,000)	(\$18,117)	(\$131,883)	(\$19,283)	(\$12,546)	(\$22,332)	(\$77,426)	(\$297)
182	Subtotal Wind Performance Deposit	(\$150,000)	(\$18,117)	(\$131,883)	(\$19,283)	(\$12,546)		(\$77,426)	(\$297)
183	Accumulated Deferred Income Taxes								
185	Steam ADIT-Cr - Steam	(\$219.199.544)	(\$26.474.921)	(\$192.724.623)	(\$28.178.101)	(\$18.333.850)	(\$32,634,428)	(\$113.144.229)	(\$434.015)
186	Hydro	(, (,,)	(1-2):(2-2)	(21)	((200, (200, (200, 4))	(22: (20: (20: (20: (20: (20: (20: (20:	(22-1)	()
187	ADIT-Cr - Hydro	(\$73,286,180)	(\$8,851,505)	(\$64,434,675)	(\$9,420,938)	(\$6,129,656)	(\$10,910,846)	(\$37,828,127)	(\$145,107)
188	Wind								
189	ADIT-Cr - Wind	(\$215,718,664)	(\$26,054,500)	(\$189,664,164)	(\$27,730,634)	(\$18,042,709)	(\$32,116,195)	(\$111,347,503)	(\$427,123)
9 5	Iransmission	(000 000 100)	(#06 674 006)	2000	(647 407 403)	(644 206 260)	(007,004)	700 000	(000 0000)
191	ADIT-CI - ITANSMISSION Distribution	(\$144,920,500)	(cnc,176,02¢)	(\$118,035,203)	(417,407,107)	(000,070,114)	(\$50,100,138)	(\$08,084,237)	(\$200,202)
193	ADIT-Cr - Distribution	(\$64,107,628)	(\$4,638.886)	(\$59.468.742)	(\$27.092.956)	(\$15.102.278)	(\$16.536.064)	(\$521.150)	(\$216.294)
194	General Plant		(1)			(1)			
195	ADIT-Cr - General Plant	(\$21,379,133)	(\$2,692,771)	(\$18,686,362)	(\$4,397,019)	(\$2,632,319)	(\$3,749,346)	(\$7,858,134)	(\$49,544)
196	Steam								
197	ADIT-Dr - Steam	\$43,523,354	\$5,256,751	\$38,266,603	\$5,594,927	\$3,640,293	\$6,479,757	\$22,465,450	\$86,176
198	Hydro ADIT-Dr Hydro	\$5 574 790	\$673 303	\$4 901 467	\$716,630	\$466 275	\$820 075	\$2 877 540	\$11 038
200	Wind	00.	0000	00.1		0.7,000	0.000	0,70	9
201	ADIT-Dr - Wind	\$334,006,229	\$40,341,272	\$293,664,957	\$42,936,501	\$27,936,281	\$49,726,847	\$172,403,995	\$661,332
202	Transmission								
203	ADIT-Dr - Transmission	\$30,797,310	\$5,497,729	\$25,299,581	\$3,699,079	\$2,406,672	\$4,284,089	\$14,852,731	\$57,011
204	Distribution								

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innesota Pov	cket No. E0
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90.0					Demand	put			
Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
205	ADIT-Dr - Distribution	\$14,871,677	\$1,076,128	\$13,795,549	\$6,285,020	\$3,503,424	\$3,836,033	\$120,896	\$50,176
206	General Plant								
207	ADIT-Dr - General Plant	\$16,349,737	\$2,059,302	\$14,290,434	\$3,362,630	\$2,013,072	\$2,867,321	\$6,009,524	\$37,889
208	Subtotal Accumulated Deferred Income Taxes	(\$293,494,560)	(\$39,679,383)	(\$253,815,177)	(\$51,632,041)	(\$31,600,152)	(\$48,082,996)	(\$121,863,244)	(\$636,743)
209 T	Total	\$2,148,552,639	\$278,817,975	\$1,869,734,665	\$334,001,512	\$209,028,431	\$337,987,036	\$984,234,710	\$4,482,975

					Fnerdy	NO.			
Line No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Average Rate Base Plant in Service								
ო .	Steam	;	;	;	;	;	;	;	;
4 rc	PIS - Steam PIS - Steam Contra	O\$ 6	0\$	099	0 9	09 9	09	0\$ F	08
ာ ဖ	Hydro		•					9	•
7	PIS - Hydro	\$29,255,737	\$4,183,988	\$25,071,749	\$3,766,204	\$2,504,074	8	\$14,505,137	\$42,715
80	PIS - Hydro Contra	(\$111,154)	\$0	(\$111,154)	(\$16,697)	(\$11,102)	(\$18,858)	(\$64,308)	(\$189)
6	Wind								
10	PIS - Wind	0\$	\$0	\$0	\$0	\$0	\$0	0\$	0\$
=	PIS - Wind Contra	0\$	\$0	\$0	\$0	\$0	\$0	0\$	0\$
2 5	Transmission	ç	Ç	Č	Ç	Ç	Ę	Ç	Ç
2 :	PIS - Iransmission Production	0\$	0.0	0.0	0.9	O# 6	O# 6	O# 1	O# 6
4 1	PIS - Transmission	09	08	08	0\$	09	09	08 8	08
ر د م	PIS - I ransmission Contra Dietribution-Drimany	0%	04	04	0.4	04	O#	04	04
j <u>e</u>		6	6	•	•	•	•	•	6
۲,	PIS - Primary Overhead Lines	O. F.	9	0.9	09	09	9	O. S.	O\$
5 5	PIS - Primary Underground Lines Dietribution-Secondary	0%	04	04	0.49	04	O#	04	Op P
2 6	DIS - Secondary Overhead Lines	Ş	U	U	U	O#	Ş	U\$	Ú\$
2 2	PIG - Secondary Overhead Enles	Op 6	9	0\$	0\$	9	9	Q\$ \$	O# 9
2 6	PIS - Overhead Transformer	Q	G G	0	9	9	9	G G	9
1 8	PIS - Underground Transformer	Q	G G	0 4	0.5	9	9	G 6	G G
24	PIS - Overhead Services	8 6	G 6	0	9 4	9	2	8 9	G
2,5	PIS - Indeparting Services	G 6	G G	0¢	9	9	9	G G	Ç.
3 %	PIS - Underground dervices	0° 6°	G G	0\$	0\$	9	9	Q\$ \$	9 F
27	DIS - Street Lighting	9	9 9	0\$	0\$	9	9 9	O\$ \$	9
28	Distribution-Other	•	3	2	9	2	2		•
29	PIS - Meters	0\$	80	80	80	\$0	0\$	0\$	0\$
30	PIS - Distribution Production	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
31	PIS - Distribution Bulk Delivery	0\$	0\$	0\$	0\$	0\$	80	0\$	0\$
32	PIS - Distribution Substations	0\$	\$	0\$	0\$	0\$	0\$	0\$	0\$
33	PIS - Distribution Bulk Delivery Specific Assignment	0\$	\$0	\$0	\$0	\$0	0\$	0\$	\$0
8	PIS - Distribution Primary Specific Assignment	\$0	\$0	80	\$0	\$0	80	80	80
32	Distribution-Contra								
36	PIS - Distribution Contra	\$0	\$0	80	\$0	\$0	0\$	0\$	\$0
6	General Plant		0.00		000	000	000	000	000
8 8	PIS - General Plant	\$50,665,138	\$7,245,840	\$43,419,298	\$6,522,317	\$4,336,561	\$7,366,425	\$25,120,023	\$73,973
5 6		600,44	0000	00,49	- 000	0014	6 700	67,010	/9
4 4	intarignole Flant PIS - Intangible Plant	\$14.964.494	\$2.140.137	\$12.824.357	\$1.926.436	\$1,280.850	\$2.175.753	\$7,419,469	\$21.849
: ¢	Ocivido di tada latatan	£04 778 88A	¢12 570 633	\$81.008.051	¢12 108 861	\$2 110 782	¢13 777 618	\$46.082.636	¢138 354
4 4	Construction Work in Progress	100,02,7,100	000000000000000000000000000000000000000	102,002,100	912,130,001	\$0,110,100	010, 77, 71, 71	440, 302, 020	t 00.00
4	Steam								
45	CWIP - Steam	0\$	\$0	\$0	\$0	\$0	\$0	0\$	0\$
46	CWIP - Steam Contra	0\$	\$0	\$0	\$0	\$0	0\$	0\$	\$0
47	Hydro								
48	CWIP - Hydro	0\$	0\$	0\$	\$0	\$0	0\$	\$0	0\$
49	Wind								
20	CWIP - Wind	0\$	\$0	\$0	\$0	\$0	\$0	0\$	0\$
21	Transmission								

					Energy	rgy			
Š o	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
52	CWIP - Transmission Distribution-Secondary	0\$	0\$	0\$	80	0\$	0\$	\$0	0\$
3 23	CWIP - Secondary Overhead Lines	0\$	\$0	80	0\$	0\$	0\$	0\$	0\$
22	CWIP - Secondary Underground Lines	0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
26	CWIP - Overhead Transformer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	CWIP - Street Lighting	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
28	Distribution-Other		;		;		:	;	
20	CWIP - Distribution Bulk Delivery	0\$	0\$	0\$	0\$	80	0\$	0\$	80
9 6	General Plant	04	04	04	04	04	04	O#	O#
62	CWIP - General Plant	\$102.595	\$14.673	\$87.923	\$13.207	\$8.781	\$14.917	\$50.867	\$150
63	Intangible Plant								
29	CWIP - Intangible Plant	\$862,482	\$123,347	\$739,135	\$111,031	\$73,822	\$125,400	\$427,623	\$1,259
65	Subtotal Construction Work in Progress	\$965,078	\$138,020	\$827,058	\$124,238	\$82,604	\$140,317	\$478,490	\$1,409
90	Accumulated Depreciation								
89	AD - Steam	0\$	0\$	0\$	OS	0\$	0\$	0\$	0\$
8 69	AD - Steam Contra	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
02	Hydro	:	:	:			:	:	:
	AD - Hydro	(\$6,275,243)	(\$897,449)	(\$5,377,794)	(\$807,836)	(\$537,114)	(\$912,385)	(\$3,111,296)	(\$9,162)
72	AD - Hydro Contra	\$15,039	80	\$15,039	\$2,259	\$1,502	\$2,551	\$8,701	\$26
73	Wind								
74	AD - Wind	0\$	\$0	\$0	\$0	\$0	0\$	80	\$0
75	AD - Wind Contra	0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
9/	Transmission								
11	AD - Transmission	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
78	AD - Transmission Contra	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
79	Distribution-Primary								
80	AD - Primary Overhead Lines	\$0	\$0	\$0	\$0	\$0	\$0	0\$	0\$
81	AD - Primary Underground Lines	0\$	\$0	\$0	\$0	\$0	\$0	\$0	0\$
85	Distribution-Secondary								
83	AD - Secondary Overhead Lines	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	AD - Secondary Underground Lines	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
82	AD - Overhead Transformer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
98	AD - Underground Transformer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
87	AD - Overhead Services	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
88	AD - Underground Services	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
S 8	AD - Leased Property	0\$	0\$	0\$	0\$	08	0\$	08	0\$
S (AD - Street Lighting	90	90	0\$	0\$	0\$	0\$	0\$	0\$
9	Distribution-Other	•	•	•	•	•	•	•	•
35	AD - Meters	0\$	0.5	0.9	0.9	0\$	0.9	09	0.8
93	AD - Distribution-Production	0\$	\$0	0\$	80	80	0\$	80	0\$
86 g	AD - Distribution Bulk Delivery	\$0	80	0\$	80	80	0\$	0\$	0\$
c S	AD - Distribution Substations	04	O# 1	04	O#	04	04	04	O# 1
96	AD - Distribution Bulk Delivery Specific Assignment	90	0\$	0\$	0\$	0\$	0\$	0\$	0\$
97	AD - Distribution Primary Specific Assignment	80	80	0\$	80	\$0	\$0	80	0\$
86	Distribution-Contra	;	;	;	;	;	;	;	;
96 0	AD - Distribution Contra	80	80	80	80	80	80	0\$	0\$
201	AD - General Plant	(\$23,604,721)	(\$3.375.813)	(820 228 908)	(\$3 038 726)	(\$2,020,389)	(\$3 431 993)	(\$11.703.336)	(\$34.464)
102	AD - General Plant Contra	\$7,540	\$1,078	\$6,462	\$971	\$645	\$1,096	\$3,739	\$11

i d					Energy	gy			
Š.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(53)	(30)	(31)	(32)
103	Subtotal Accumulated Depreciation Accumulated Amortization	(\$29,857,385)	(\$4,272,184)	(\$25,585,201)	(\$3,843,332)	(\$2,555,356)	(\$4,340,731)	(\$14,802,193)	(\$43,589)
105	Intangible Plant								
106	AA - Intangible Plant Subtotal Accumulated Amortization	(\$8,750,854)	(\$1,251,497)	(\$7,499,357)	(\$1,126,531)	(\$749,008)	(\$1,272,325)	(\$4,338,716)	(\$12,777)
108	Fuel Inventory								
109	Fuel Inventory								
110	Fuel Inventory Subtotal Fuel Inventory	\$17,141,063	\$2,451,417	\$14,689,646	\$2,206,635	\$1,467,148	\$2,492,214	\$8,498,622	\$25,027
112	Materials and Supplies						Î		
113	Production								
114	M&S - Production	0\$	0\$	0\$	0\$	0\$	0\$	\$0	\$0
115	Transmission								
116	M&S - Transmission	0\$	0\$	0\$	0\$	0\$	\$0	\$0	0\$
117	Distribution	ě	ě	•	6	•	6	6	Č
118	M&S - Distribution	0\$	0\$	0.8	0.9	0\$	0\$	0\$	0\$
119	Subtotal Materials and Supplies	0.9	0	O#	0.9	0.99	0	0%	0.9
121	Other Prepayments								
122	Other Prepayments	\$201,431	\$28,841	\$172,589	\$25,926	\$17,238	\$29,281	\$99,851	\$294
123	Prepaid Pension Asset								
124	Prepaid Pension Asset	\$0	\$0	0\$	0\$	\$0	\$0	0\$	\$0
125	Prepaid Silver Bay Power								
126	Prepaid Silver Bay Power	\$18,636,449	\$2,665,279	\$15,971,170	\$2,399,142	\$1,595,142	\$2,709,635	\$9,240,042	\$27,210
127	OPEB								
128	OPEB	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
129	Subtotal Prepayments	\$18,837,880	\$2,694,120	\$16,143,760	\$2,425,068	\$1,612,379	\$2,738,916	\$9,339,893	\$27,504
130	Cash Working Capital								
131	O&M Expenses								
132	CWC - Fuel	\$2,650,223	\$379,020	\$2,271,203	\$341,173	\$226,839	\$385,328	\$1,313,994	\$3,869
133	CWC - Purchased Power	(\$1,989,787)	(\$284,568)	(\$1,705,219)	(\$256,153)	(\$170,311)	(\$289,304)	(\$986,546)	(\$2,905)
134	CWC - Payroll	\$504,938	\$72,213	\$432,724	\$65,003	\$43,219	\$73,415	\$250,351	\$737
135	CWC - Other O&M	\$883,377	\$114,960	\$768,417	\$135,178	\$89,598	\$143,308	\$398,731	\$1,602
136	Taxes								
137	CWC - Property Taxes	(\$1,053,683)	(\$150,691)	(\$902,991)	(\$135,644)	(\$90,187)	(\$153,200)	(\$522,421)	(\$1,539)
138	CWC - Payroll Taxes	\$64,520	\$9,227	\$55,292	\$8,306	\$5,522	\$9,381	\$31,989	\$94
139	CWC - Air Quality Emission Tax	(\$401,424)	(\$57,409)	(\$344,015)	(\$21,677)	(\$34,359)	(\$58,365)	(\$199,028)	(\$286)
140	CWC - Minnesota Wind Production Tax	(\$49,835)	(\$7,127)	(\$42,708)	(\$6,415)	(\$4,266)	(\$7,246)	(\$24,708)	(\$73)
141	CWC - Sales Tax Collections	(\$183,966)	(\$26,310)	(\$157,656)	(\$23,683)	(\$15,746)	(\$26,748)	(\$91,211)	(\$269)
142	CWC - Income Taxes	(\$13,407)	(\$1,919)	(\$11,487)	(\$1,729)	(\$1,149)	(\$1,951)	(\$6,638)	(\$20)
143	CWC - Income Tax Increase	(\$57,952)	\$0	(\$57,952)	(\$8,722)	(\$2,799)	(\$9,843)	(\$33,490)	(868)
144	Subtotal Cash Working Capital	\$353,004	\$47,395	\$305,609	\$65,637	\$43,362	\$64,776	\$131,021	\$813
145	Asset Retirement Obligation								
146	Asset Ketirement Obligation								
147	Asset Retirement Obligation	\$0	\$0	\$0	0\$	\$0	\$0	\$0\$	\$0
148	Subtotal Asset Retirement Obligation	90	\$0	0\$	0\$	80	0\$	0\$	90
149	Electric Vehicle Program								
150	Electric Venicle Program	G	G	6	é	G	Ş	Ş	Ş
151	Electric Venicle Program Subtate Electric Vehicle Drogram	04	04	0 9	04	04	09	09	0\$
153	Subtotal Electric Venicle Program Workers Compensation Deposit	0.0	ne e	O.A.	O P	O e	O.P.	D.	De.
5	Workers Compensation Copyan								

ower	015/GR-21-335
Minnesota P	Docket No. E

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No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
] ;	:	(25)	(26)	(27)	(28)	(53)	(30)	(31)	(32)
155	Workers Compensation Deposit Workers Compensation Deposit	\$17,550	\$2,510	\$15,040	\$2,259	\$1,502	\$2,552	\$8,701	\$26
156	Subtotal Workers Compensation Deposit	\$17,550	\$2,510	\$15,040	\$2,259	\$1,502	\$2,552	\$8,701	\$26
157	Unamortized WPPI Transmission Amortization I Inamortized WPPI Transmission Amortization								
129	Unamortized WPPI Transmission Amortization	0\$	\$0	80	\$0	0\$	\$0	0\$	0\$
160	Subtotal Unamortized WPPI Transmission Amortization	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
161	Unamortized UMWI Transaction Cost								
163	Unamortized UMWI Transaction Cost	0\$	O\$	0\$	0\$	0\$	09	0\$	08
164	Subtotal Unamortized UMWI Transaction Cost	0\$	0\$	0\$	0\$	0\$	0\$	0\$	\$0
165	Unamortized Boswell 1 and 2								
166	Unamortized Boswell 1 and 2 Thamortized Boswell 1 and 2	O\$	O\$	U\$	O#:	O\$	9	U\$	O\$
168	Subtotal Unamortized Boswell 1 and 2	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
169	Customer Advances								
170	Distribution-Primary								
171	CA - Primary Overhead Lines	0\$	\$0	0\$	\$0	\$0	\$0	\$0	0\$
173	CA - Secondary Overhead Lines	0	0	O\$	O\$	O\$	O\$	O\$	O\$
174	Subtotal Customer Advances	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
175	Other Deferred Credits - Hibbard								
176	Other Deferred Credits - Hibbard								
177	Other Deferred Credits - Hibbard	0\$	\$0	\$0	\$0	\$0	0\$	0\$	\$0
178	Subtotal Other Deferred Credits - Hibbard	0\$	0\$	0\$	0\$	0\$	0\$	0\$	\$0
179	Wind Performance Deposit								
180	Wind Performance Deposit	ę	ě	6	Č	Č	É	Ę	Ç
181	VVInd Performance Deposit	09	0,4	09	0,4	04	0,5	09	04
183	Accimilated Deferred Income Taxes	O o	0	0	9	O o	9	00	Oe
184	Steam								
185	ADIT-Cr - Steam	\$0	\$0	0\$	0\$	\$0	\$0	0\$	\$0
186	Hydro								
187	ADIT-Cr - Hydro	(\$11,377,873)	(\$1,627,198)	(\$9,750,674)	(\$1,464,717)	(\$973,861)	(\$1,654,278)	(\$5,641,205)	(\$16,612)
189	ADIT-Cr - Wind	0\$	0\$	O\$	0\$	0\$	OS	O\$	09
190	Transmission	:	:	:		:	:		:
191	ADIT-Cr - Transmission	0\$	\$0	\$0	\$0	80	80	\$0	0\$
192	Distribution								
193	ADIT-Cr - Distribution	0\$	\$0	\$0	\$0	0\$	80	\$0	\$0
194 194	General Plant	000	0	0	110000	000	100 000 000	700 001	0
92	Steam Steam	(\$7,504,223)	(112,670,14)	(\$0,451,012)	(4800,047)	(\$642,306)	(\$1,091,012)	(45,720,631)	(ace,01¢)
197	ADIT-Dr - Steam	0\$	80	0\$	0\$	80	80	0\$	0\$
198	Hydro	!		:			!	!	:
199	, ADIT-Dr - Hydro	\$865,501	\$123,779	\$741,722	\$111,419	\$74,080	\$125,839	\$429,120	\$1,264
200	Wind								
201	ADIT-Dr - Wind	0\$	\$0	0\$	0\$	0\$	\$0	0\$	\$0
202	Transmission								;
203	ADIT-Dr - Transmission	0\$	\$0	0\$	0\$	\$0	\$0	0\$	0\$
204	Distribution								

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i					Energy	gy			
o Ž	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
205	ADIT-Dr - Distribution	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
206	General Plant								
207	ADIT-Dr - General Plant	\$5,738,870	\$820,741	\$4,918,130	\$738,787	\$491,205	\$834,399	\$2,845,360	\$8,379
208	Subtotal Accumulated Deferred Income Taxes	(\$12,277,725)	(\$1,755,890)	(\$10,521,835)	(\$1,580,559)	(\$1,050,882)	(\$1,785,112)	(\$6,087,356)	(\$17,926)
209 Tc	Total	\$81,207,494	\$11,624,523	\$69,582,971	\$10,472,277	\$6,962,530	\$11,818,224	\$40,211,100	\$118,841

	R-21-335
Power	E015/G
Minnesota	Jocket No.

					Total	-			
No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
-	Onerating Income	(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
- 2	Operating Revenue								
ო .	Revenue from Sales by Rate Class and Dual Fuel				!				
4 το	Sales by Rate Class Dual Fuel	\$695,910,394 \$10.245,092	\$92,496,292 \$0	\$603,414,102 \$10.245.092	\$111,948,172 \$1.537.412	\$76,999,161 \$1.021.376	\$107,584,269	\$303,074,818 \$5.930.602	\$3,807,682 \$17.670
9	Other Revenue from Sales								
7	Intersystem Sales	\$38,067,674	\$5,395,902	\$32,671,772	\$4,900,199	\$3,254,067	\$5,542,400	\$18,918,395	\$56,710
ω .	LP Demand Response	0\$	0\$	80	0\$	0\$	0\$	0\$	0\$
o €	Sales for Resale Droduction	\$115,185,926	\$15,527,202	\$99,658,724	\$14,820,506	\$9,775,981	\$16,895,692	\$57,976,245	\$190,300
2 =	OOR - Production	\$1.990.996	\$269.503	\$1.721.493	\$256.183	\$169.076	\$291.868	\$1,001,102	\$3.263
12	Transmission								
13	OOR - Transmission	\$37,167,109	\$6,634,822	\$30,532,287	\$4,464,158	\$2,904,443	\$5,170,166	\$17,924,718	\$68,802
4 1	Distribution-Primary	717	Č	11,0000	6	6	444	Ę	6
5 4	OOR - Primary Underground Lines	\$200,474	O# 6	\$212.362	\$111,424	\$50.426	\$41,203	00	\$3,320
17	Distribution-Secondary		}	i i				3	Î
18	OOR - Secondary Overhead Lines	\$94,297	80	\$94,297	\$73,056	\$17,011	\$1,764	0\$	\$2,466
19	OOR - Secondary Underground Lines	\$22,163	\$0	\$22,163	\$12,034	\$4,989	\$5,091	0\$	\$48
20	OOR - Overhead Transformer	\$92,043	\$0	\$92,043	\$66,922	\$20,406	\$3,204	\$0	\$1,512
21	OOR - Underground Transformer	\$82,944	\$0	\$82,944	\$50,444	\$18,659	\$13,199	\$0	\$643
22	OOR - Overhead Services	\$11,107	\$0	\$11,107	\$8,652	\$1,967	\$191	0\$	\$296
23	OOR - Underground Services	\$21,087	0\$	\$21,087	\$12,362	\$4,691	\$3,949	0\$	\$86
54	OOR - Leased Property	\$5,638	0\$	\$5,638	0\$	0\$	0\$	0\$	\$5,638
52	OOR - Street Lighting	\$16,713	\$0	\$16,713	0\$	80	\$0	0\$	\$16,713
9 5	Distribution-Other	9400	200	6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94000	905 740	450	6	6
7 80	OOR - Neterly Production	\$2,032	\$326	\$133,304	\$102,333	\$23,710	1,0,1%	\$3,308	1676
8 8	OOR - Distribution Bulk Delivery	\$194,454	\$54.996	\$139,457	\$52,392	\$34,556	\$46,801	\$5.177	\$531
30	OOR - Distribution Substations	\$126,763	0\$	\$126,763	\$51,132	\$33,633	\$41,480	0\$	\$518
31	OOR - Distribution Bulk Delivery Specific Assignment	\$1,889	\$1,889	0\$	0\$	0\$	0\$	0\$	0\$
32	OOR - Distribution Primary Specific Assignment	\$1,254	\$1,254	\$0	\$0	\$0	\$0	\$0	\$0
33	General Plant								
8 8	OOR - General Plant	\$1,217,629	\$135,012	\$1,082,616	\$335,634	\$146,236	\$176,557	\$413,446	\$10,743
32	Conservation Improvement Program	;	;	;	;	;		;	;
3,7	OOR - Conservation Improvement Program Solar Renewable Recourses Rider	0\$	0\$	0\$	09	0\$	09	0\$	0\$
8	OOR - Solar Renewable Resources Rider	O\$	O\$	O\$	O\$	O\$	OS	O\$	O\$
33	Transmission Cost Recovery Rider	:	:	:	:	!	:	!	:
40	OOR - Transmission Cost Recovery Rider	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Subtotal Operating Revenue	\$901,005,735	\$120,518,727	\$780,487,008	\$138,909,904	\$94,527,143	\$137,610,774	\$405,249,403	\$4,189,784
45	Operation and Maintenance Expenses								
43	Steam	100	000	000	000		1	1000	
1 ;	O&M - Steam	(\$35,127,108)	(\$4,607,668)	(\$30,518,440)	(\$4,518,608)	(\$2,970,086)	(45,172,501)	(\$77,787,728)	(\$61,016)
4 5 4	Hydro O&M - Hydro	(\$5 146 274)	(\$685 774)	(\$4.460.500)	(\$662 084)	(\$436 073)	(\$756 112)	(\$2 597 543)	(\$8,688)
47	Wind	(40,17,17)	(+1,1,000)	(60),001,100	(+00,5004)	(0.00,001)	(51.1.5)	(55, 55, 55)	(000,00)
. 84	O&M - Wind	(\$17,535,442)	(\$2,117,931)	(\$15,417,511)	(\$2,254,181)	(\$1,466,664)	(\$2,610,677)	(\$9,051,269)	(\$34,720)
49	Transmission								
20	O&M - Transmission	(\$57,798,343)	(\$10,317,771)	(\$47,480,572)	(\$6,942,185)	(\$4,516,682)	(\$8,040,093)	(\$27,874,618)	(\$106,994)
21	Distribution								

_					Total				
No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	O&M - Meters	(1) (\$1,613,692)	(2) (\$18,260)	(3) (\$1,595,432)	(4) (\$1,223,190)	(5) (\$307,348)	(6) (\$19,967)	(7) (\$41,933)	(8) (\$2,995)
53	O&M - Distribution-Other	(\$26,972,581)	(\$1,457,532)	(\$25,515,049)	(\$13,542,416)	(\$5,737,947)	(\$5,215,495)	(\$163,745)	(\$855,446)
55	Other Power Supply O&M - Other Power Supply	(\$1,813,088)	(\$218,985)	(\$1,594,103)	(\$233,072)	(\$151,647)	(\$269,933)	(\$935,862)	(\$3,590)
1 29	Purchased Power								000
5/ 58	O&M - Purchased Power Fuel	(\$313,161,547)	(\$42,990,760)	(\$2/0,1/0,/8/)	(\$40,299,645)	(\$26,646,596)	(\$45,813,451)	(\$156,911,869)	(\$4.99,225)
29	O&M - Fuel	(\$94,465,966)	(\$13,509,983)	(\$80,955,983)	(\$12,160,969)	(\$8,085,585)	(\$13,734,819)	(\$46,836,686)	(\$137,924)
9 2	Customer Accounting	(96, 420, 439)	(860 008)	(06 206 612)	(66 304 384)	(\$000 544)	(965 023)	(667 614)	(6.46.027)
62	Own - Custoffel Accounting Customer Credit Cards	(90,400,400)	(925,320)	(20,300,017)	(192,106,04)	(4900,344)	(900,076)	(907,314)	(443,637)
63	O&M - Customer Credit Cards	(\$294,188)	0\$	(\$294,188)	(\$285,203)	(\$9,645)	(\$46)	\$0	\$706
2 8	Customer Service and Information	400	144	7 × 6	000	100 1004	1100	000	
6 99 8	Own - Customer Service and Information Conservation Improvement Program	(\$1,531,514)	(\$15,878)	(\$1,515,630)	(\$984,789)	(\$294,097)	(\$2.15,231)	(\$71,108)	(4411)
29	O&M - Conservation Improvement Program	(\$10,714,344)	0\$	(\$10,714,344)	(\$4,280,380)	(\$2,808,230)	(\$3,567,877)	0\$	(\$57,857)
89	Sales								
69	O&M - Sales	(\$1,856)	\$0	(\$1,856)	(\$1,856)	\$0	80	\$0	80
۶ ۽	Administrative and General	100	0000		000	0000	107 007 740	370 007 007	100 07
۲ i	O&M - Property Insurance	(\$7,509,468)	(\$903,349)	(\$6,606,119)	(\$1,506,671)	(\$789,510)	(\$1,130,497)	(\$3,129,814)	(\$49,627)
2 6	O&M - Regulatory Expenses - MISO	(\$1,490,186)	(\$266,018)	(\$1,224,168)	(\$178,987)	(\$116,451)	(\$207,294)	(\$718,677)	(\$2,759)
2 2	O&M - Regulatory Expenses - MISC	(\$2,953,988) &F0 612	(\$355,349)	(\$2,598,639)	(\$592,677)	(\$310,568)	(\$444,702)	(\$1,231,170)	(\$19,522)
‡ ‡	Own - Advertising	\$53,012	010,06	\$33,00Z	\$16,432	(\$2,604)	\$6,644 (\$4,062)	\$20,241 (611.975)	9220
2 92	Own - Francisc Requireries Own - Other Administrative and General	(\$55,041)	(\$6 126 946)	(\$49 129 814)	(\$15,231,280)	(\$6,636,288)	(\$8 012 273)	(\$11,673)	(\$136)
2 12	Charitable Contributions	(2011)	(2. 2.52.152.152.1	() () () () ()	(22)	(2016)	(0.11(1.0(0+))		(222)
. 82	O&M - Charitable Contributions	(\$271,905)	(\$30,149)	(\$241,756)	(\$74,949)	(\$32,656)	(\$39,426)	(\$92,325)	(\$2,399)
79	Interest on Customer Deposits								
80	O&M - Interest on Customer Deposits	(\$1,248,000)	\$0	(\$1,248,000)	(\$257,322)	(\$142,033)	(\$214,452)	(\$626,897)	(\$7,296)
81	Subtotal Operation and Maintenance Expenses	(\$641,308,717)	(\$83,668,670)	(\$557,640,048)	(\$110,520,190)	(\$62,354,181)	(\$95,530,598)	(\$286,852,327)	(\$2,382,751)
82	Depreciation Expense								
83	Steam								
\$	DE - Steam	(\$74,583,532)	(\$9,008,199)	(\$65,575,333)	(\$9,587,713)	(\$6,238,167)	(\$11,103,996)	(\$38,497,782)	(\$147,675)
82	DE - Steam Contra	\$1,189,507	\$186,039	\$1,003,468	\$146,716	\$95,460	\$169,919	\$589,113	\$2,260
1 8	Tydro	10000	100000			100000	001	100	1
/8 8	DE - Hydro	(\$3,967,030)	(\$490,991)	(\$3,476,039)	(\$510,060)	(\$332,843)	(\$588,753)	(\$2,036,805)	(8/,5/8)
8 8	Wind	262,11	O#	202,116	1 00,20	CC0, 1 &	97, 977	910,100	000
6 6	Wind	(\$24.238.539)	(\$2,927,531)	(\$21.311.008)	(\$3.115.864)	(\$2.027.311)	(\$3.608.634)	(\$12,511,207)	(\$47,992)
91	DE - Wind Contra	\$666,824	80	\$666,824	\$97,496	\$63,435	\$112,914	\$391,477	\$1,502
92	Transmission								
93	DE - Transmission	(\$18,593,988)	(\$3,327,635)	(\$15,266,352)	(\$2,232,110)	(\$1,452,241)	(\$2,585,118)	(\$8,962,481)	(\$34,402)
8	DE - Transmission Contra	\$1,048,484	\$178,669	\$869,815	\$127,177	\$82,743	\$147,290	\$510,645	\$1,960
92	Distribution								
96	DE - Distribution	(\$23,548,293)	(\$1,157,607)	(\$22,390,686)	(\$12,491,272)	(\$4,952,853)	(\$4,084,369)	(\$194,433)	(\$667,759)
/6 6	General Plant	(CAO GOS CAO)	(6044	(907 977 96)	(80,004,004)	(0047	(64 400 000)	(40.075.045)	(000 006)
o 6	DE - Gerieral Plant DE - General Plant Contra	(\$7,500,645)	(\$041,217)	(\$6,745,425) \$2,219	(\$2,091,224)	(\$311,149)	(\$1,100,069)	(\$2,576,045)	(\$66,936)
100	Subtotal Depreciation Expense	(\$149,593,462)	(\$17,388,197)	(\$132,205,265)	(\$29,653,635)	(\$15,670,974)	(\$22,637,532)	(\$63,276,561)	(\$966,562)
101	Amortization Expense								
701	Allof uzation expense								

linnesota Power	ocket No. E015/GR-21-335
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Line	. :				Total	=			
Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
	; ;	(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
103	AE - Intangible Plant AE - UMWI	(\$6,423,195) (\$104.208)	(\$712,213)	(\$5,710,983) (\$91.622)	(\$1,770,525)	(\$771,420)	(\$931,368)	(\$2,180,996) (\$53.789)	(\$56,673)
105	AE - Accretion	0\$	\$0\$	0\$	0\$	0\$	0\$	0\$	0\$
106	AE - Boswell 1 and 2	(\$1,337,534)	(\$161,547)	(\$1,175,987)	(\$171,940)	(\$111,871)	(\$199,132)	(\$690,395)	(\$2,648)
107	Subtotal Amortization Expense	(\$7,864,938)	(\$886,346)	(\$6,978,591)	(\$1,955,861)	(\$892,007)	(\$1,146,015)	(\$2,925,180)	(\$59,527)
90 5	Taxes Other than Income Taxes								
110	Steam PrT - Steam	(\$12,286,117)	(\$1,483,917)	(\$10,802,200)	(\$1,579,380)	(\$1,027,611)	(\$1,829,157)	(\$6,341,725)	(\$24,327)
1	Hydro			()					
112	PrT - Hydro	(\$5,547,099)	(\$686,554)	(\$4,860,545)	(\$713,217)	(\$465,415)	(\$823,254)	(\$2,848,065)	(\$10,596)
113	Wind								:
114 4 1	PrT - Wind Transmission	(\$2,082,587)	(\$251,535)	(\$1,831,052)	(\$267,717)	(\$174,188)	(\$310,056)	(\$1,074,969)	(\$4,124)
116	PrT - Transmission	(\$4,857,235)	(\$867,081)	(\$3.990.154)	(\$583,405)	(\$379,571)	(\$675,670)	(\$2.342.517)	(\$8,992)
117	Distribution								
118	PrT - Distribution	(\$10,919,289)	(\$538,354)	(\$10,380,935)	(\$5,792,063)	(\$2,295,940)	(\$1,892,369)	(\$90,388)	(\$310,176)
119	General Plant								:
120	PrT - General Plant	(\$429,656)	(\$47,641)	(\$382,015)	(\$118,433)	(\$51,601)	(\$62,300)	(\$145,890)	(\$3,791)
121	Steam	(61 016 412)	(8134 176)	(980 9889)	(8130 720)	(695 752)	(8.150.004)	(\$6.46,036)	(61 816)
13 5	Tal - Oldail	(41,010,412)	(0/1,10)	(9000,500)	(\$1,00,129)	(\$60,105)	(+00,001)	(40.10, 900)	(010,14)
124	PaT - Hydro	(\$193,505)	(\$25,719)	(\$167,785)	(\$24,894)	(\$16,391)	(\$28,441)	(\$97,731)	(\$328)
125	Wind								
126	PaT - Wind	(\$28,528)	(\$3,446)	(\$25,083)	(\$3,667)	(\$2,386)	(\$4,247)	(\$14,725)	(\$26)
127	Transmission								
128	PaT - Transmission	(\$627,968)	(\$112,101)	(\$515,868)	(\$75,426)	(\$49,073)	(\$87,354)	(\$302,853)	(\$1,162)
129	Distribution	(000 1000)	(000 000)	(047 4374)	(847 E 764)	(8460 264)	(8140 460)	(86 004)	(\$20.024)
13.1	Other Power Supply	(4004,002)	(609,609)	(64,7,45)	(407,04)	(+02,6014)	(4140,100)	(100,00)	(475,314)
132	PaT - Other Power Supply	(\$60,195)	(\$7,270)	(\$52,925)	(\$7,738)	(\$2,035)	(\$8,962)	(\$31,071)	(\$119)
133	Fuel								
134	PaT - Fuel	(\$210,943)	(\$30,168)	(\$180,776)	(\$27,156)	(\$18,055)	(\$30,670)	(\$104,587)	(\$308)
135	Customer Accounting								
136	PaT - Customer Accounting	(\$169,589)	(\$1,394)	(\$168,195)	(\$139,636)	(\$23,720)	(\$1,853)	(\$1,778)	(\$1,207)
13/	Customer Service and Information PaT - Customer Service and Information	(\$58 768)	(8609)	(\$58 159)	(\$37 789)	(\$11 285)	(\$8.259)	(\$810)	(\$16)
139	Sales	(20.150.2)	(2002)	(50.5)	(2)	(2)	(221,22)		
140	PaT - Sales	(\$1,563)	\$0	(\$1,563)	(\$1,563)	\$0	0\$	80	\$0
141	Administrative and General								
142	PaT - Administrative and General	(\$1,921,696)	(\$213,133)	(\$1,708,563)	(\$529,289)	(\$230,711)	(\$278,678)	(\$652,943)	(\$16,943)
143	Air Quality Emission Tax		1000	1					
144	Air Quality Emission Tax	(\$461,320)	(\$65,975)	(\$395,345)	(\$59,388)	(\$39,486)	(\$67,073)	(\$228,725)	(\$674)
146	Minnesota Wind Production Tax	(\$56,901)	(\$8.138)	(\$48,763)	(\$7.325)	(\$4.870)	(\$8.273)	(\$28.212)	(\$83)
147	Minnesota Solar Production Tax								
148	Minnesota Solar Production Tax	0\$	\$0	0\$	\$0	\$0	\$0	\$0	\$0
149	Subtotal Taxes Other than Income Taxes	(\$41,733,954)	(\$4,514,049)	(\$37,219,906)	(\$10,524,578)	(\$5,050,353)	(\$6,406,781)	(\$14,830,503)	(\$407,692)
120	State Income Taxes								
151	State Income Taxes	(\$4,025,485)	(\$1.248.894)	(43 676 501)	\$1 474 832	(4035 068)	(\$080 640)	(\$3.190.500)	(806 369)
153	State Tax Credits	\$25,000	\$3,007	\$21,993	\$5,016	\$2,628	\$3,764	\$10,420	\$165

ta Power	o. E015/GR-21-335
Minnesota	Docket No

. <u>.</u>					Total				
S o	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
154	State Minimum Tax	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
155	Subtotal State Income Taxes	(\$4,910,965)	(\$1,247,147)	(\$3,663,818)	\$1,477,745	(\$933,541)	(\$987,463)	(\$3,184,448)	(\$36,110)
156	Federal Income Taxes								
157	Federal Income Taxes	200000	110000	0000	4	450	100 047	777	000
128	rederal lax Federal Tax Credits	(\$11,466,024) \$6 843 111	(\$2,647,998)	(\$8,818,026)	\$2,460,249	(\$2,011,922) \$719.452	(\$4,205,772) \$1 030 182	(\$6,977,741) \$2,852,088	(\$82,840)
160	Subtotal Federal Income Taxes	(\$4,622,913)	(\$1,824,808)	(\$2,798,105)	\$3,833,225	(\$1,292,469)	(\$1,175,590)	(\$4,125,653)	(\$37,617)
161	Deferred Income Taxes Debit								
162	Steam								
163	DITD - Steam	(\$6,774,389)	(\$818,211)	(\$5,956,179)	(\$870,848)	(\$566,610)	(\$1,008,571)	(\$3,496,737)	(\$13,413)
164	Hydro		!	1		1			
165	DITD - Hydro Wind	(\$855,959)	(\$118,317)	(\$837,642)	(\$122,912)	(\$80,207)	(\$141,875)	(\$490,821)	(\$1,826)
167	DITD - Wind	(\$3,168,108)	(\$382,644)	(\$2,785,464)	(\$407,260)	(\$264,981)	(\$471,668)	(\$1,635,282)	(\$6,273)
168	Transmission								
169	DITD - Transmission	(\$4,890,080)	(\$872,944)	(\$4,017,136)	(\$587,350)	(\$382,138)	(\$680,239)	(\$2,358,357)	(\$9,052)
170	Distribution								
171	DITD - Distribution	(\$3,525,548)	(\$173,820)	(\$3,351,728)	(\$1,870,103)	(\$741,298)	(\$610,996)	(\$29,184)	(\$100,148)
173	General Plant DITD - General Plant	(\$2.044.422)	(\$226.688)	(\$1.817.733)	(\$563.536)	(\$245.533)	(\$296.443)	(\$694.183)	(\$18.038)
174	Subtotal Deferred Income Taxes Debit	(\$21,358,506)	(\$2,592,625)	(\$18,765,881)	(\$4,422,009)	(\$2,280,767)	(\$3,209,792)	(\$8,704,564)	(\$148,750)
175	Deferred Income Taxes Credit								
176	Steam								
177	DITC - Steam	\$21,713,556	\$2,622,563	\$19,090,993	\$2,791,278	\$1,816,122	\$3,232,714	\$11,207,886	\$42,993
1 2	Hydro	C C C C C	000	70000	2.00		£ 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	200	
180	Vind Wind	\$3,045,233	\$376,903	\$2,668,331	\$391,540	\$255,502	\$451,948	\$1,563,524	45,817
181	DITC - Wind	\$10,600,555	\$1,280,335	\$9,320,220	\$1,362,701	\$886,630	\$1,578,211	\$5,471,689	\$20,989
182	Transmission								
183	DITC - Transmission	\$15,427,450	\$2,754,005	\$12,673,445	\$1,852,998	\$1,205,586	\$2,146,050	\$7,440,253	\$28,559
184	Distribution								
182	DITC - Distribution	\$9,546,456	\$470,669	\$9,075,787	\$5,063,853	\$2,007,281	\$1,654,450	\$79,024	\$271,179
186	General Plant	84 720 058	\$501 36E	NO NO NO	£1 303 544	9267 056	C 685 717	¢1 605 752	\$41 725
188	Subtotal Deferred Income Taxes Credit	\$65,062,308	\$8.028.839	\$57,033,469	\$12.765.914	\$6.739.078	\$9.749.090	\$27.368.126	\$411.262
189	Investment Tax Credit								
190	Steam								
191	ITC - Steam	\$443,457	\$53,561	\$389,896	\$57,006	\$37,091	\$66,022	\$228,899	\$878
192	Hydro					;			;
193	ITC - Hydro	\$13,356	\$1,653	\$11,703	\$1,717	\$1,121	\$1,982	\$6,857	\$26
195	Iransmission ITC - Transmission	\$53 027	\$9.466	\$43.561	98.38	\$4 144	\$7.376	\$25,574	80
196	Distribution								
197	ITC - Distribution	\$650	\$32	\$618	\$345	\$137	\$113	\$5	\$18
198	Subtotal Investment Tax Credit	\$510,490	\$64,712	\$445,778	\$65,438	\$42,492	\$75,493	\$261,336	\$1,020
199	Allowance for Funds Used During Construction								
500	Steam	\$609 776	\$72.320	0678 JEE	676 073	660 083	900 176	6200070	61 186
202	Arono - steam	\$380°,77	972,320	\$320,433	6/6/9/6	700,00¢	909, 140	9208,070	91,100
203	AFUDC - Hydro	\$162,876	\$19,672	\$143,204	\$20,938	\$13,623	\$24,249	\$84,072	\$322
204	Wind								

9					Total	al			
Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
205	AFUDC - Wind	\$65,506	\$7,912	\$57,594	\$8,421	\$5,479	\$9,753	\$33,812	\$130
206	Transmission								
207	AFUDC - Transmission	\$1,757,182	\$322,460	\$1,434,721	\$209,772	\$136,480	\$242,948	\$842,287	\$3,233
208	Distribution								
509	AFUDC - Distribution	\$51,795	\$0	\$51,795	\$20,893	\$13,742	\$16,948	\$0	\$212
210	General Plant								
211	AFUDC - General Plant	\$32,534	\$3,607	\$28,926	\$8,968	\$3,907	\$4,717	\$11,047	\$287
212	Intangible Plant								
213	AFUDC - Intangible Plant	\$273,500	\$30,326	\$243,174	\$75,389	\$32,847	\$39,658	\$92,867	\$2,413
214	Subtotal Allowance for Funds Used During Construction	\$2,942,167	\$456,298	\$2,485,869	\$421,353	\$256,160	\$427,418	\$1,373,155	\$7,783
215 Total	otal .	\$98,127,245	\$16,946,734	\$81,180,511	\$397,306	\$13,090,580	\$16,769,003	\$50,352,783	\$570,839

					•				
Line	Operating Income				Customer	mer			
o Z		Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
,	-	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 2	Operating Income Operating Revenue								
ı κ	Revenue from Sales by Rate Class and Dual Fuel								
4	Sales by Rate Class	\$46,095,834	\$1,662,860	\$44,432,974	\$11,067,982	\$3,059,652	\$6,080,400	\$21,007,308	\$3,217,632
2	Dual Fuel	\$776,260	0\$	\$776,260	\$115,032	\$75,664	\$131,570	\$452,455	\$1,538
9	Other Revenue from Sales								
7	Intersystem Sales	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
œ	LP Demand Response	0\$	\$0	0\$	0\$	80	0\$	0\$	0\$
o (Sales for Resale	0\$	\$0	0\$	0\$	\$0	0\$	0\$	\$0
2 ;	Production	Ę	Č	Č	Č	Č	Ç	Č	ě
11	OOK - Production	0.5	0\$	0\$	0.9	0.9	0.5	0.5	0\$
2 5	Transmission	É	Č	Č	Č	Ę	É	G	Ç
5 5		O#	00	O.e	O#	04	O#	O#	O#
4 4	Oser I jess Osers	976 979	G	676 978	200	944 204	9000	Ç	0.00
<u>.</u> 4	OOD Drimon, Undergound Lines	\$73,270 \$E1 303	00	\$7.57.0 \$6.4.30.3	\$60,924	411,304	\$230	Op 6	92,014
2 1	OOR - Primary underground Lines	760,100	O#	780'I C¢	76C,14¢	/1 / / / / / / / / / / / / / / / / / /	101 %	Oe	1,921
- 6	Opp Secondary Control in the Control of the Control	600	E	646	600	047	HC.	G	4000
o ¢	OOD Socialization Lines	940,021	000	120,027	457,032	\$6,440	923	Op 6	67,313
2 6	OOK - Secondary Underground Lines	\$2,312	04	\$2,51Z	91,174	4467	910	0,4	400
8 8	OOK - Overnead Transformer	\$24,244 6.40,010	04	\$24,244	419,074	65,349	818	04	\$1,204 \$004
7 6	OOK - Onderground Transformer	940,830	00	940,936	954,159	920,04	9209	O# 6	9004
3 8	OOK - Overnead Services	45,970 9F 944	0,4	90,970	\$4,845	\$825	4 F	Q# 6	9824
5 5	OOK - Underground Services	\$5,814	0,4	45,814	\$4,463	\$1,224	144	0	989
24	OOR - Leased Property	\$5,638	0\$	\$5,638	0\$	0\$	90	\$0	\$5,638
3 22	OOR - Street Lighting	\$16,713	0\$	\$16,713	0\$	0\$	0\$	20	\$16,713
9 8	Distribution-Other	200	6	6	000	100	4	6	0.00
/7	OOK - Meters	\$135,032	870,14	4133,504	\$102,355	817,074	1/0/14	600,54	167¢
8 8	OOK - Distribution Production	0\$	0 , 9	0.9	0,9	0,9	0.00	0,40	0,40
82 83	OOR - Distribution Bulk Delivery	08	0\$	0\$	0\$	0\$	0\$	80	0\$
8 3	OOK - Distribution Substations	O# 6	O# 6	0,9	0,9	O# 6	0.50	0,50	0,40
31	OOR - Distribution Bulk Delivery Specific Assignment	0.5	0\$	80	0\$	0\$	0\$	0\$	08
35	OOR - Distribution Primary Specific Assignment	0.99	09	0.99	09	09	0.99	O#	0.9
8 8		\$100 881	61 130	¢180 742	\$111 087	\$20 83U	000 000	61 8/3	¢8 503
4 %	Conservation Improvement Program	90,061	ec. '. 53		00,1	000,626	64,490	0,19	00000
36	OOR - Conservation Improvement Program	0\$	\$0	0\$	80	80	0\$	0\$	0\$
37	Solar Renewable Resources Rider								
38	OOR - Solar Renewable Resources Rider	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
36	Transmission Cost Recovery Rider								
40	OOR - Transmission Cost Recovery Rider	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Subtotal Operating Revenue	\$47,472,946	\$1,665,527	\$45,807,419	\$11,632,898	\$3,230,836	\$6,218,931	\$21,465,115	\$3,259,638
45	Operation and Maintenance Expenses								
43	Steam	•	•	•	•	•	•	•	•
4 ;	O&M - Steam	0.5	0\$	0\$	0.9	0.9	0.5	0.5	0\$
42	Hydro	•		•	•	•	•	•	•
94 !	O&M - Hydro	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
47	Wind Mind	S	G	6	G	G	S	G	Ç
4 €	Transmission	00	O p	O#	O P	O p	O o	O¢.	O#
5 6	O&M - Transmission	0	Q.	O#	9	U\$	G.	G	G
52	Distribution	9	•	•		•	3		
;									

					Customer	ner			
N o	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	O&M - Meters	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
53	O&M - Distribution-Other	(\$6,830,042)	0\$	(\$6,830,042)	(\$5,029,842)	(\$992,829)	(\$19,884)	80	(\$787,486)
Z 1	Other Power Supply	Č	Ç	Č	Č	Č	ç	ě	Ç
26 3	Odini - Other Power Supply Purchased Power	O#	04	00	O e	O p	O#	Oe	0
22	O&M - Purchased Power	0\$	\$0	\$0	80	\$0	\$0	\$0	0\$
28	Fuel	;	;	;	;	;	;	;	;
ගු ල	O&M - Fuel Customer Accounting	0\$	0\$	80	80	0\$	0\$	0\$	0\$
8 6	O&M - Customer Accounting	(\$6,438,438)	(\$52,926)	(\$6.385,512)	(\$5,301,281)	(\$900,544)	(\$70.336)	(\$67,514)	(\$45,837)
62	Customer Credit Cards								
63	O&M - Customer Credit Cards	(\$294, 188)	0\$	(\$294,188)	(\$285,203)	(\$9,645)	(\$46)	0\$	\$706
49	Customer Service and Information								:
65	O&M - Customer Service and Information	(\$1,531,514)	(\$15,878)	(\$1,515,636)	(\$984,789)	(\$294,097)	(\$215,231)	(\$21,108)	(\$411)
99	Conservation Improvement Program O&M - Conservation Improvement Program	0\$	O\$	0\$	0\$	O\$	0\$	0\$	08
. 89	Sales	3	3		3	3	3	3	3
69	O&M - Sales	(\$1,856)	0\$	(\$1,856)	(\$1,856)	80	80	0\$	\$0
20	Administrative and General								
71	O&M - Property Insurance	(\$480,197)	(\$1,971)	(\$478,226)	(\$358,328)	(\$76,629)	(\$4,293)	(\$4,202)	(\$34,774)
72	O&M - Regulatory Expenses - MISO	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	O&M - Regulatory Expenses - MISC	(\$188,894)	(\$775)	(\$188,119)	(\$140,955)	(\$30,144)	(\$1,689)	(\$1,653)	(\$13,679)
74	O&M - Advertising	\$9,345	\$26	\$9,289	\$4,098	\$1,460	\$220	06\$	\$421
75	O&M - Franchise Requirements	(\$1,181)	\$0	(\$1,181)	(\$882)	(\$189)	(\$11)	(\$11)	(\$85)
9/	O&M - Other Administrative and General	(\$8,662,312)	(\$51,687)	(\$8,610,625)	(\$6,579,616)	(\$1,353,684)	(\$203,741)	(\$83,645)	(\$389,940)
11	Charitable Contributions	:		:			•	:	•
8 6	U&M - Charitable Contributions	(\$42,625)	(\$254)	(\$42,371)	(\$32,377)	(\$6,661)	(\$1,003)	(\$412)	(\$1,919)
n 0	O&M - Interest on Customer Deposits	(\$62.370)	O\$	(\$62.370)	(\$46 741)	(266 6\$)	(\$601)	(\$554)	(\$4 483)
8 2	Subtotal Operation and Maintenance Expenses	(\$26.137,966)	(\$141.695)	(\$25,996,270)	(\$19.977.965)	(\$3.980.302)	(\$536,581)	(\$220.941)	(\$1,280,481)
85	Depreciation Expense								
83	Steam								
8	DE - Steam	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
82	DE - Steam Contra	0\$	\$0	0\$	0\$	\$0	0\$	0\$	0\$
98	Hydro	;	;	;	;	;	;	;	;
/8	DE - Hydro	9	9	0,9	0,9	O\$	0,50	O\$ 6	O G
8 8	DE - nyaro Contra	O#	O#	O.e	04	O.e	04	O¢.	O#
8 6	VVING DE - Wind	O\$	9	U\$	O\$	Q.	U\$	U\$	9
9	DE - Wind Contra	OS:	O\$	0\$	OS:	0\$	OS.	S	OS.
92	Transmission	!				:	•	!	!
93	DE - Transmission	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	DE - Transmission Contra	0\$	\$0	0\$	0\$	\$0	0\$	0\$	0\$
92	Distribution								
96	DE - Distribution	(\$7,907,845)	(\$29,478)	(\$7,878,368)	(\$5,880,940)	(\$1,267,092)	(\$47,673)	(\$67,694)	(\$614,969)
97	General Plant							:	
86 6	DE - General Plant	(\$1,189,318)	(\$7,097)	(\$1,182,222)	(\$903,368)	(\$185,858)	(\$27,973)	(\$11,484)	(\$53,538)
n (1826	2¢	800¢	1876	106	De Cree	i i cre	010
9 5	Subtotal Depreciation Expense Amortization Expense	(\$9,096,772)	(\$36,572)	(\$9,060,200)	(\$6,784,011)	(\$1,452,888)	(\$75,637)	(\$79,175)	(\$668,489)
102	Amortization Expense								

9					Customer	mer			
Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
103	AE - Intangible Plant AE - I IMWI	(\$1,006,931)	(\$6,008)	(\$1,000,9	(\$764,832)	(\$157,356)	(\$23,683)	(\$9,723)	(\$45,328)
105	AE - Accretion	G G	G G	O	09 99	OF G	08	09	G
106	AE - Boswell 1 and 2	0\$	0\$		0\$	0\$	0\$	0\$	0\$
107	Subtotal Amortization Expense	(\$1,006,931)	(\$6,008)	(\$1,000,922)	(\$764,832)	(\$157,356)	(\$23,683)	(\$9,723)	(\$45,328)
108	Taxes Other than Income Taxes								
109	Steam PrT - Steam	0\$	0\$	O\$	G.	O\$	O#	Q.	0\$
= =	Hydro	2			?		3	3	2
112	PrT - Hydro	80	80	\$0	\$0	80	0\$	0\$	0\$
113	Wind	;	;	;	;	;	;	;	;
4 5	PrT - Wind Transmission	0\$	08	0\$	0\$	0\$	0\$	0\$	0\$
116	PrT - Transmission	0\$	\$0	0\$	0\$	0\$	0\$	0\$	\$0
117	Distribution								
118	PrT - Distribution	(\$3,668,680)	(\$13,693)	(\$3,654,987)	(\$2,727,835)	(\$587,863)	(\$22,131)	(\$31,445)	(\$285,713)
120	General Plant PrT - General Plant	(\$67.355)	(\$402)	(\$66 953)	(\$51 161)	(\$10,526)	(\$1.584)	(\$650)	(\$3 032)
121	Steam	(000, 104)	(2010)		(101,104)	(030,014)	(61,04)	(000)	(100,04)
122	PaT - Steam	0\$	\$0	0\$	\$0	\$0	0\$	0\$	0\$
123	Hydro								
124	PaT - Hydro	0\$	\$0	80	\$0	80	\$0	\$0	80
125	Wind	•	•	•	•	•	•	•	•
126	Francesion	0s	09	0.99	0.9	0.9	O#	09	O.\$
128	PaT - Transmission	O\$	O\$	C S	C.S	O\$	O\$	08	G.
129	Distribution	3	}	}	•	}	}	}	3
130	PaT - Distribution	(\$267,346)	(\$964)	(\$266,382)	(\$198,719)	(\$42,704)	(\$1,584)	(\$2,213)	(\$21,162)
131	Other Power Supply								
132	PaT - Other Power Supply	0\$	\$0	0\$	80	\$0	\$0	\$0	0\$
5 5	Fuel DaT - Fiel	U	G G	S	S	Ş	Ş	S	Ş
135	Customer Accounting		•	•		3		9	9
136	PaT - Customer Accounting	(\$169,589)	(\$1,394)	(\$168,195)	(\$139,636)	(\$23,720)	(\$1,853)	(\$1,778)	(\$1,207)
137	Customer Service and Information		į						•
138	Pal - Customer Service and Information Sales	(\$58,768)	(609\$)	(\$58,159)	(\$37,789)	(\$11,285)	(\$8,259)	(\$810)	(\$16)
140	PaT - Sales	(\$1,563)	\$0	(\$1,563)	(\$1,563)	\$0	0\$	0\$	80
141	Administrative and General								
142	PaT - Administrative and General	(\$300,736)	(\$1,794)	(\$298,943)	(\$228,425)	(\$46,998)	(\$7,068)	(\$2,904)	(\$13,548)
143	Air Quality Emission Tax		:						;
4 4	Air Quality Emission Tax	0\$	\$0	0\$	80	\$0	\$0	0\$	\$0
146	Minnesota Wind Production Tax	0\$	\$0	0\$	80	0\$	0\$	\$0	0\$
147	Minnesota Solar Production Tax								
148	Minnesota Solar Production Tax	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
149	Subtotal Taxes Other than Income Taxes	(\$4,534,038)	(\$18,856)	(\$4,515,182)	(\$3,385,128)	(\$723,096)	(\$42,479)	(\$39,801)	(\$324,678)
150	State Income Taxes								
152	State Taxes	(\$695 695)	(\$143,492)	(\$552.203)	\$1 859 358	\$295.988	(\$543 620)	(\$2 069 642)	(\$94.287)
153	State Tax Credits	\$1,599	25 (25.1.2)	\$1,592	\$1,193	\$255		\$14	\$116

ine					Customer	ımer			
Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
45	State Minimum Tax	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
155	Subtotal State Income Taxes	(\$694,766)	(\$143,488)	(\$551,278)	\$1,860,051	\$296,136	(\$543,612)	(\$2,069,634)	(\$94,220)
156	Federal Income Taxes								
158	rederal income Taxes Federal Tax	(\$1,469,101)	(\$277,860)	(\$1,191,241)	\$3,501,028	\$552,248	(\$1.051,852)	(\$4.001,411)	(\$191,253)
159	Federal Tax Credits	\$437,586	\$1,796	\$435,791	\$326,531	\$69,830	\$3,912	\$3,830	\$31,688
160	Subtotal Federal Income Taxes	(\$1,031,515)	(\$276,064)	(\$755,451)	\$3,827,559	\$622,077	(\$1,047,940)	(\$3,997,582)	(\$159,565)
167	Deferred Income Taxes Debit Steam								
163	DITD - Steam	0\$	0\$	0\$	0\$	80	0\$	0\$	0\$
164	Hydro								
165	DITD - Hydro	0\$	\$0	0\$	0\$	0\$	0\$	\$0	\$0
167	DITD - Wind	09	0\$	0\$	0\$	08	0\$	08	08
168	Transmission	3	}	}	}	}	}	3	}
169	DITD - Transmission	0\$	0\$	\$0	\$0	\$0	0\$	0\$	0\$
170	Distribution				1	1			9
171	DITD - Distribution General Plant	(\$1,184,519)	(\$4,421)	(\$1,180,098)	(\$880,745)	(\$189,805)	(\$7,145)	(\$10,153)	(\$92,249)
173	Odieta Fant DITD - General Plant	(\$320,493)	(\$1,912)	(\$318,581)	(\$243,436)	(\$50,084)	(\$7,538)	(\$3,095)	(\$14,427)
174	Subtotal Deferred Income Taxes Debit	(\$1,505,013)	(\$6,333)	(\$1,498,679)	(\$1,124,182)	(\$239,890)	(\$14,684)	(\$13,248)	(\$106,676)
175	Deferred Income Taxes Credit								
176	Steam								
177	DITC - Steam	80	0\$	\$0	\$0	0\$	0\$	0\$	\$0
178	Hydro	•	•	•	•	•	•	•	•
179	DIIC - Hydro	09	0\$	0.99	0.99	0.9	0,9	90	0\$
181	bri/W - CTIO	U	Ş	O	O	G.	Ş	Ş	9
182	Transmission		2	2) }	2	2	2	2
183	DITC - Transmission	0\$	\$0	\$0	\$0	\$0	0\$	0\$	\$0
184	Distribution								
185	DITC - Distribution	\$3,207,434	\$11,971	\$3,195,462	\$2,384,876	\$513,954	\$19,348	\$27,492	\$249,792
186	General Plant								
187	DITC - General Plant	\$741,350	\$4,424	\$736,926	\$563,106	\$115,853	\$17,437	\$7,159	\$33,372
8 6	Subtotal Deferred Income Taxes Credit	\$3,948,783	\$16,395	\$3,932,388	\$2,947,982	\$629,807	\$30,785	\$34,650	\$283,164
190	Steam								
191	ITC - Steam	0\$	\$0	\$0	\$0	\$0	0\$	0\$	\$0
192	Hydro								
193	ITC - Hydro	0\$	\$0	0\$	80	80	0\$	0\$	\$0
<u> </u>	Talistical	Č	6	•	Č	•	6	Č	Č
195	II C - I ransmission Dietribution	Q.	0.9	0.9	0.9	0.9	O#	0	0
197	ITC - Distribution	\$218	\$	\$218	\$162	\$35	\$	\$2	\$17
198	Subtotal Investment Tax Credit	\$218	\$1	\$218	\$162	\$35	\$1	\$2	\$17
199	Allowance for Funds Used During Construction								
200	Steam								
504	AFUDC - Steam	0\$	\$0	\$0	\$0	0\$	0\$	0\$	0\$
202	Hydro AFIIDC - Hydro	G.	G.	9	9	G.	Ş	O\$	G.
204	Wind		3	•			•	}	3

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Š ė	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
205	AFUDC - Wind	0\$	\$0	0\$	0\$	\$0	0\$	\$0	\$0
206	Transmission								
207	AFUDC - Transmission	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
208	Distribution								
209	AFUDC - Distribution	\$1	\$0	\$1	\$1	\$0	0\$	\$0	\$0
210	General Plant								
211	AFUDC - General Plant	\$5,100	\$30	\$5,070	\$3,874	262\$	\$120	\$49	\$230
212	Intangible Plant								
213	AFUDC - Intangible Plant	\$42,875	\$256	\$42,619	\$32,567	\$6,700	\$1,008	\$414	\$1,930
214	Subtotal Allowance for Funds Used During Construction	\$47,976	\$286	\$47,690	\$36,441	\$7,497	\$1,128	\$463	\$2,160
215 Total	lete	\$7,462,924	\$1.053.192	\$6.409.732	(\$11.731.024)	(\$1,767,144)	\$3.972.231	\$15.070.128	\$865.542

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Toperating Income					Demand	pu			
Operating Income Revenue from Sales by Rate Class and Dual Fuel Sales by Rate Class Dual Fuel Other Revenue from Sales Intersystem	Total Company	прапу	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income Poperating Revenue Poperating Revenue Revenue from Sales by Rate Class and Dual Fuel Sales by Rate Class Dual Fuel Other Revenue from Sales Intersystem Sales Oors - Primary Underground Lines Oors - Secondary Overhead Lines Oors - Underground Transformer Oors - Underground Transformer Oors - Underground Services Oors - Distribution Bulk Delivery Oors - Solar Renewable Resources Rider Oors - Conservation Improvement Program Oors - Conservation Improvement Program Oors - Solar Renewable Resources Rider Oors - Solar Renewable Resources Rider Oors - Transmission Cost Recovery Rider Oberation and Maintenance Expenses Steam O&M - Hydro Wind Transmission Oors - Mind Transmission Distribution Distribution	(17)		(18)	(19)	(20)	(21)	(22)	(23)	(24)
Revenue from Sales by Rate Class and Dual Fuel Sales by Rate Class Dual Fuel Class Dual Fuel Chem Sales by Rate Class Dual Fuel Chem Sales Intersystem Sales Intersystem Sales Intersystem Sales for Resale Production OOR - Production OOR - Production OOR - Transmission OOR - Primary Underground Lines OOR - Primary Underground Lines OOR - Primary Underground Lines OOR - Secondary Underground Lines OOR - Secondary Underground Lines OOR - Underground Transformer OOR - Secondary Underground Lines OOR - Underground Transformer OOR - Underground Transformer OOR - Underground Services OOR - Distribution Production OOR - Distribution Pulk Delivery OOR - Distribution Pulk Delivery OOR - Distribution Bulk Delivery OOR - Solar Renewable Resources Rider OOR - Solar R									
Sales by Rate Class Dual Fuel Other Revenue from Sales Intersystem Sales Intersystem Sales Intersystem Sales Sales for Resale Production OOR - Production OOR - Production Transmission OOR - Primary Underground Lines OOR - Secondary Underground Lines OOR - Underground Transformer OOR - Underground Transformer OOR - Underground Services OOR - Ustribution Production OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Solar Renewable Resources Rider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam OWM - Steam Hydro OWM - Wind OWM - Wind OWM - Transmission									
Other Revenue from Sales Intersystem Sales Intersystem Sales Sales for Resale Production OOR - Production OOR - Primary Overhead Lines OOR - Primary Overhead Lines OOR - Primary Overhead Lines OOR - Primary Underground Lines OOR - Primary Underground Lines OOR - Secondary Underground Lines OOR - Underground Transformer OOR - Underground Services OOR - Ustribution Plulk Delivery OOR - Distribution Plulk Delivery Soon - Distribution Plulk Delivery OOR - Distribution Plulk Delivery OOR - Solar Renewable Resources Rider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam OWM - Steam Hydro OWM - Wind OWM - Wind OWM - Transmission	\$224	\$224,489,686	\$53,650,419	\$170,839,267	0\$	\$14,874,026	\$20,829,702	\$135,135,539	0\$
Intersystem Sales Sales for Resale Production OOR - Production OOR - Primary Overhead Lines OOR - Primary Overhead Lines OOR - Primary Overhead Lines OOR - Primary Underground Lines OOR - Secondary Underground Lines OOR - Underground Services OOR - Ustribution Pulk Delivery OOR - Distribution Pulmary Specific Assignment OOR - Distribution Pulmary Specific Assignment OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Rid		0\$	09	0.9	0	0\$	0.99	0.9	0\$
LP Demand Response Sales for Resale Production OOR - Production Transmission OOR - Production Transmission OOR - Primary Overhead Lines OOR - Primary Underground Lines OOR - Primary Underground Lines OOR - Primary Underground Lines OOR - Overhead Transformer OOR - Overhead Transformer OOR - Underground Transformer OOR - Underground Services OOR - Unstribution Production OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Sider OOR - Solar Renewable Resources Sider OOR - Transmission Cost Recovery Rider OOR - Wind O&M - Wind Transmission O&M - Wind Transmission O&M - Transmission	\$2	\$2,173,182	\$262,477	\$1,910,705	\$279,363	\$181,765	\$323,543	\$1,121,731	\$4,303
Sales for Resale Production OOR - Production Transmission OOR - Production Distribution-Primary OOR - Primary Underground Lines OOR - Secondary Underground Lines OOR - Secondary Underground Lines OOR - Secondary Underground Lines OOR - Underground Transformer OOR - Underground Transformer OOR - Underground Services OOR - Underground Services OOR - Underground Services OOR - Underground Services OOR - Ustribution Production OOR - Distribution Bulk Delivery OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Sider OOR - Solar Renewable Resources Sider OOR - Transmission Cost Recovery Rider Ook - Solar Renewable Resources Sidem O&M - Sidem Wind O&M - Wind Transmission O&M - Transmission OBM - Transmission		\$0	\$0	\$0	\$0	\$0	80	80	\$0
Production OOR - Production Tansmission OOR - Production Tansmission OOR - Primary Overhead Lines OOR - Primary Overhead Lines OOR - Primary Underground Lines OOR - Primary Underground Lines OOR - Primary Underground Lines OOR - Secondary Underground Lines OOR - Overhead Transformer OOR - Overhead Services OOR - Underground Services OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Distribution Production OOR - Solar Renewable Resources Rider Conservation Improvement Program OOR - Solar Renewable Resources Rider Conservation Improvement Program OOR - Solar Renewable Resources Rider Conservation Improvement Program OOR - Solar Renewable Resources Rider Conservation Plant Conservation Plant OOR - Solar Renewable Resources Sider OOR - Tansmission Cost Recovery Rider Subtotal Operating Revenue Operating Revenue Operating Revenue Operating Revenue Oor - Transmission O&M - Wind O&M - Wind Transmission O&M - Transmission	\$42	\$42,548,308	\$5,138,985	\$37,409,324	\$5,469,585	\$3,558,741	\$6,334,592	\$21,962,160	\$84,246
Transmission OOR - Production Transmission OOR - Primary Overhead Lines OOR - Primary Underground Lines OOR - Primary Underground Lines OOR - Secondary Underground Lines OOR - Secondary Underground Lines OOR - Secondary Underground Lines OOR - Overhead Services OOR - Overhead Transformer OOR - Overhead Services OOR - Underground Services OOR - Distribution Production OOR - Distribution Production OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Distribution Production OOR - Distribution Primary Specific Assignment OOR - Distribution Production OOR - Distribution Improvement Program OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Solar Renewable Resources Steam O&M - Steam O&M - Steam Hydro O&M - Wind O&M - Wind Transmission O&M - Transmission Ook - Transmission Ook - Transmission		1	000		0000	1	000	000	
Distribution-Primary OOR - Primary Overhead Lines OOR - Primary Underground Lines OOR - Primary Underground Lines OOR - Primary Underground Lines OOR - Secondary Underground Lines OOR - Secondary Underground Lines OOR - Overhead Transformer OOR - Overhead Transformer OOR - Underground Transformer OOR - Underground Services OOR - Distribution Production OOR - Distribution Production OOR - Distribution Primary Specific Assignment OOR - Distribution Bulk Delivery OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Distribution Improvement Program OOR - Solar Renewable Resources Rider Conservation Improvement Program OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Sider OOR - Solar Renewable Resources Sider OOR - Solar Renewable Resources Sider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Sider Hydro O&M - Wind Transmission O&M - Transmission Ook - Transmission		\$685,315	\$82,772	\$602,543	788,097	\$57,320	\$102,030	\$353,739	\$1,35/
Distribution-Primary Oor R- Primary Overhead Lines OOR - Primary Overhead Lines OOR - Primary Underground Lines OOR - Secondary OOR - Secondary Overhead Lines OOR - Secondary Overhead Lines OOR - Underground Transformer OOR - Underground Transformer OOR - Underground Services OOR - Underground Services OOR - Underground Services OOR - Underground Services OOR - Street Lighting Distribution-Other OOR - Distribution Polity Delivery OOR - Distribution Bulk Delivery OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Rider Conservation Improvement Program OOR - Solar Renewable Resources Rider OOR - Wind OW - Transmission OW - Transmission	\$37	\$37,167,109	\$6,634,822	\$30,532,287	\$4,464,158	\$2,904,443	\$5,170,166	\$17,924,718	\$68,802
OOR - Primary Underground Lines OOR - Primary Underground Lines OOR - Secondary Overhead Lines OOR - Secondary Overhead Lines OOR - Secondary Overhead Lines OOR - Overhead Transformer OOR - Underground Transformer OOR - Underground Transformer OOR - Underground Services OOR - Underground Services OOR - Distribution British OOR - Street Lighting Distribution-Other OOR - Distribution British Delivery OOR - Distribution Bulk Delivery OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Sider OOR - Solar Renewable Resources Sider OOR - Solar Renewable Resources Sider OOR - Wind OW - Wind OW - Wind OW - Wind OW - Wind OWM - Wind OWM - Wind OWM - Transmission	·	\$125 106	G	\$125.196	850 500	433 217	\$40 067	Ğ	&5.10 85.10
Distribution-Secondary OOR - Secondary Overhead Lines OOR - Secondary Overhead Lines OOR - Overhead Transformer OOR - Underground Transformer OOR - Underground Transformer OOR - Underground Services OOR - Underground Services OOR - Underground Services OOR - Street Lighting Distribution-Other OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Solar Renewable Resources Rider OOR - Wind OOR - Wind O&M - Wind O&M - Wind O&M - Transmission Ook - Transmission Ook - Transmission		\$160,970	0\$	\$160.970	\$64.930	\$42.709	\$52.673	09	\$658
OOR - Secondary Overhead Lines OOR - Secondary Underground Lines OOR - Overhead Transformer OOR - Underground Transformer OOR - Underground Services OOR - Underground Services OOR - Underground Services OOR - Underground Services OOR - Street Lighting Distribution-Other OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Distribution Improvement Program OOR - Distribution Improvement Program OOR - Solar Renewable Resources Rider Conservation Improvement Program OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Solar Renewable Resources Sider OOR - Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider Ook - Steam Valid O&M - Wind Transmission O&M - Wind Transmission O&M - Transmission OBM - Transmission						•		•	
OOR - Secondary Underground Lines OOR - Overhead Transformer OOR - Underground Transformer OOR - Underground Transformer OOR - Underground Services OOR - Underground Services OOR - Underground Services OOR - Street Lighting Distribution-Other OOR - Distribution Bulk Delivery OOR - Distribution Production OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Distribution Improvement Program OOR - Conservation Improvement Program OOR - Solar Renewable Resources Rider Conservation Improvement Program OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Solar Renewable Resources Steam O&M - Steam O&M - Steam Hydro O&M - Wind Transmission O&M - Transmission		\$47,677	0\$	\$47,677	\$35,224	\$10,571	\$1,729	\$0	\$152
OOR - Overhead Transformer OOR - Underground Transformer OOR - Underground Services OOR - Overhead Services OOR - Corread Services OOR - Street Lighting Distribution-Other OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Statibution Primary Specific Assignment OOR - Statibution Primary Specific Assignment OOR - Conservation Improvement Program OOR - Conservation Improvement Program OOR - Conservation Improvement Program OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Solar Renewable Resources Sider Ook - Stating Revenue Ook - Stating Revenue Ook - Stating Revenue Ook - Stating Ook - Stating Ook - Wind Owk - Wind Transmission Ook - Transmission Ook - Transmission		\$19,851	\$0	\$19,851	\$10,259	\$4,503	\$5,075	0\$	\$14
OOR - Underground Transformer OOR - Underground Services OOR - Underground Services OOR - Underground Services OOR - Underground Services OOR - Street Lighting Distribution-Other OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Stribution Primary Specific Assignment OOR - Stribution Primary Specific Assignment OOR - Stribution Primary Specific Assignment OOR - General Plant OOR - General Plant OOR - Gonservation Improvement Program OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Rider OOR - Transmission Cost Recovery Rider OOR - Stransmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Wind Owm - Wind Transmission Owm - Transmission Owm - Transmission		\$67,799	\$0	\$67,799	\$47,248	\$17,057	\$3,186	\$0	\$308
OOR - Overhead Services OOR - Undergound Services OOR - Underground Services OOR - Underground Services OOR - Street Lighting Distribution-Other OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Distribution Primary Specific Assignment OOR - Substribution Primary Specific Assignment OOR - Solar Renewable Resources Rider OOR - Tansmission Cost Recovery Rider OOR - Tansmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Wind O&M - Wind Transmission		\$41,986	\$0	\$41,986	\$19,005	\$10,033	\$12,910	0\$	\$39
OOR - Underground Services OOR - Underground Services OOR - Underground Services OOR - Street Lighting Distribution-Other OOR - Meters OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Distribution Bulk Delivery Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Solar Improvement Program OOR - Gonservation Improvement Program OOR - Gonservation Improvement Program OOR - Solar Renewable Resources Rider OOR - Solar Hearmission Cost Recovery Rider Subtotal Operating Revenue OOR - Transmission O&M - Wind Transmission O&M - Transmission		\$5,137	\$0	\$5,137	\$3,807	\$1,143	\$187	0\$	0\$
OOR - Leased Property OOR - Street Lighting Distribution-Other OOR - Meters OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Distribution Bulk Delivery OOR - Distribution Bulk Delivery Specific Assignment OOR - Distribution Bulk Delivery Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Conservation Improvement Program OOR - Conservation Improvement Program OOR - Solar Renewable Resources Rider OOR - Solar Maintenance Expenses Steam O&M - Steam Hydro O&M - Wind O&M - Wind Transmission O&M - Transmission		\$15,273	0\$	\$15,273	\$7,899	\$3,467	\$3,908	0\$	0\$
Distribution-Other OOR - Street Lighting Distribution-Other OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Distribution Bulk Delivery OOR - Distribution Bulk Delivery Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Conservation Improvement Program OOR - Conservation Improvement Program OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider Ook - Transmission Cost Recovery Rider Ook - Steam O&M - Steam Hydro O&M - Wind O&M - Wind Transmission O&M - Transmission Ook - Transmission		09	0\$	0\$	0\$	0\$	08	0,50	08
OOR - Distribution Production OOR - Distribution Production OOR - Distribution Bulk Delivery OOR - Distribution Bulk Delivery OOR - Distribution Substations OOR - Distribution Bulk Delivery Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment Conservation Improvement Program OOR - Conservation Improvement Program OOR - Conservation Improvement Program OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Hydro Wind O&M - Wind Transmission O&M - Transmission		0	04	0.4	0.4	0.00	O#	0	04
OOR - Distribution Production OOR - Distribution Bulk Delivery Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Starbution Primary Specific Assignment OOR - General Plant OOR - General Plant Conservation Improvement Program OOR - Conservation Improvement Program OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Stern OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Hydro Wind O&M - Wind Transmission Oom - Transmission		OS	Q.	O.	C#	O\$	U\$	O\$	O\$
OOR - Distribution Bulk Delivery OOR - Distribution Substations OOR - Distribution Bulk Delivery Specific Assignment OOR - Distribution Bulk Delivery Specific Assignment OOR - Stribution Primary Specific Assignment General Plant OOR - General Plant Conservation Improvement Program OOR - General Plant Conservation Improvement Program OOR - Conservation Improvement Program OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Hydro Wind O&M - Wind Transmission O&M - Transmission Oish-hydro		\$2,695	\$326	\$2,369	\$346	\$225	\$401	\$1,391	\$2
OOR - Distribution Substations OOR - Distribution Bulk Delivery Specific Assignment OOR - Distribution Primary Specific Assignment OOR - Distribution Primary Specific Assignment Conservation Improvement Program OOR - General Plant OOR - General Plant OOR - Gonservation Improvement Program Solar Renewable Resources Rider OOR - Solar Renewable Resources Rider OOR - Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Hydro Wind O&M - Wind Transmission Owk - Transmission Oishhum		\$194,454	\$54,996	\$139,457	\$52,392	\$34,556	\$46,801	\$5,177	\$531
OOR - Distribution Bulk Delivery Specific Assignment OOR - Distribution Primary Specific Assignment General Plant OOR - General Plant Conservation Improvement Program OOR - Conservation Improvement Program OOR - Soal Renewable Resources Rider OOR - Soal Renewable Resources Rider OOR - Soal Renewable Resources Rider Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro Wind O&M - Wind Transmission O&M - Transmission Osim - Transmission		\$126,763	\$0	\$126,763	\$51,132	\$33,633	\$41,480	\$0	\$518
OOR - Distribution Primary Specific Assignment General Plant OOR - General Plant Conservation Improvement Program OOR - Conservation Improvement Program OOR - Conservation Improvement Program OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operating Revenue Operating Revenue Operating Revenue Operating Revenue Ook - Steam Hydro O&M - Steam Hydro O&M - Wind Transmission O&M - Transmission Oik - Transmission Oik - Transmission	nment	\$1,889	\$1,889	\$0	\$0	\$0	80	\$0	80
General Plant Oons - General Plant Conservation Improvement Program OOR - Conservation Improvement Program OOR - Conservation Improvement Program OOR - Solar Renewable Resources Rider OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operating Avenue Operating Avenue OAR - Steam Hydro O&M - Steam Hydro O&M - Wind Transmission O&M - Transmission Oish-hum	=	\$1,254	\$1,254	0\$	\$0	\$0	80	\$0	\$0
OOR - General Plant Conservation Improvement Program OOR - Conservation Improvement Program OOR - Conservation Improvement Program Solar Renewable Resources Rider OOR - Solar Renewable Resources Rider OOR - Tansmission Cost Recovery Rider OOR - Tansmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Hydro Wind O&M - Wind Transmission O&M - Transmission									
OOR - Conservation Improvement Program OOR - Conservation Improvement Program Solar Renewable Resources Rider OOR - Solar Renewable Resources Rider OOR - Tansmission Cost Recovery Rider OOP - Tansmission Cost Recovery Rider Subtotal Opperating Revenue Operating Avenue Operating Avenue OAR - Steam Hydro O&M - Steam Hydro O&M - Wind OAM - Wind Transmission OAM - Transmission		\$759,987	\$95,723	\$664,264	\$156,306	\$93,574	\$133,282	\$279,341	\$1,761
Solar Renewable Resources Rider OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Hydro Wind O&M - Wind Transmission O&M - Transmission Distribution		0\$	OS	O\$	OS	0\$	0\$	O\$	0\$
OOR - Solar Renewable Resources Rider Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Hydro Wind O&M - Wind Transmission O&M - Transmission Distribution		;				!	:	!	!
Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Hydro Wind O&M - Wind Transmission O&M - Transmission Distribution		0\$	\$0	0\$	0\$	\$0	\$0	\$0	80
OOR - Transmission Cost Recovery Rider Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Hydro Wind O&M - Wind Transmission O&M - Transmission Distribution									
Subtotal Operating Revenue Operation and Maintenance Expenses Steam O&M - Steam Hydro O&M - Hydro Wind O&M - Wind Transmission Osk - Transmission		\$0	0\$	0\$	0\$	0\$	0\$	0\$	0\$
Steam O&M - Steam O&M - Steam O&M - Hydro O&M - Wind O&M - Wind Transmission O&M - Transmission Office of the Company of the C	8058	\$308,634,532	\$65,923,663	\$242,710,869	\$10,800,252	\$21,860,981	\$33,102,632	\$176,783,797	\$163,206
O&M - Steam Hydro O&M - Hydro Wind O&M - Wind Transmission O&M - Transmission									
Hydro O&M - Hydro Wind O&M - Wind Transmission O&M - Transmission	(\$18	(\$18,710,289)	(\$2,259,829)	(\$16,450,460)	(\$2,405,208)	(\$1,564,929)	(\$2,785,588)	(\$9,657,690)	(\$37,046)
O&M - Hydro Wind O&M - Wind Transmission O&M - Transmission Osm - Transmission									
Wind O&M - Wind Transmission O&M - Transmission Distribution	(\$2	(\$2,258,536)	(\$272,786)	(\$1,985,750)	(\$290,335)	(\$188,904)	(\$336,251)	(\$1,165,789)	(\$4,472)
O&M - Wind Transmission O&M - Transmission Distribution									
ratismission O MA - Transmission Distribution	(\$17	(\$17,535,442)	(\$2,117,931)	(\$15,417,511)	(\$2,254,181)	(\$1,466,664)	(\$2,610,677)	(\$9,051,269)	(\$34,720)
Distribution	(\$57	(\$57,798,343)	(\$10,317,771)	(\$47,480,572)	(\$6,942,185)	(\$4,516,682)	(\$8,040,093)	(\$27,874,618)	(\$106,994)

Minnesota Power	Docket No. F015/GR-21-335

- - -					Demand	рı			
N O	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
25	O&M - Meters	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8 2	Other Power Supply	(\$20, 142, 339)	(200,704,14)	(410,600,014)	(40,012,074)	(64,740,117)	(42, 193,011)	(\$103,743)	(808,104)
22	O&M - Other Power Supply	(\$1,813,088)	(\$218,985)	(\$1,594,103)	(\$233,072)	(\$151,647)	(\$269,933)	(\$935,862)	(\$3,590)
1 29	Purchased Power		1			1	10000		
28	O&M - Purchased Power Fuel	(\$80,767,873)	(\$9,755,144)	(\$7,701,012,729)	(\$10,382,710)	(\$6,755,425)	(\$12,024,721)	(\$41,689,953)	(\$159,920)
29	O&M - Fuel	\$0	\$0	0\$	0\$	\$0	0\$	0\$	0\$
09	Customer Accounting								
61	O&M - Customer Accounting	0\$	80	0\$	0\$	0\$	0\$	0\$	0\$
29	Customer Credit Cards O&M - Customer Cradit Cards	Ş	O#	O\$	9	Ş	Ş	Ş	9
3 2	Customer Service and Information	0	O o	9	O P	Oe	9	00	Oe
65	O&M - Customer Service and Information	80	80	\$0	\$0	80	0\$	80	80
99	Conservation Improvement Program								
29	O&M - Conservation Improvement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
89	Sales								
69	O&M - Sales	\$0	\$0	\$0	\$0	0\$	\$0	0\$	0\$
20	Administrative and General								
71	O&M - Property Insurance	(\$6,868,154)	(\$878,309)	(\$5,989,844)	(\$1,127,606)	(\$696,093)	(\$1,102,783)	(\$3,045,744)	(\$14,618)
72	O&M - Regulatory Expenses - MISO	(\$1,490,186)	(\$266,018)	(\$1,224,168)	(\$178,987)	(\$116,451)	(\$207,294)	(\$718,677)	(\$2,759)
73	O&M - Regulatory Expenses - MISC	(\$2,701,715)	(\$345,499)	(\$2,356,216)	(\$443,565)	(\$275,001)	(\$433,800)	(\$1,198,100)	(\$5,750)
74	O&M - Advertising	\$37,207	\$4,686	\$32,521	\$7,652	\$4,581	\$6,525	\$13,676	\$88
75	O&M - Franchise Requirements	(\$21,642)	\$0	(\$21,642)	(\$3,866)	(\$2,419)	(\$3,912)	(\$11,392)	(\$52)
9/	O&M - Other Administrative and General	(\$34,488,682)	(\$4,343,961)	(\$30,144,721)	(\$7,093,243)	(\$4,246,441)	(\$6,048,422)	(\$12,676,691)	(\$79,924)
77	Charitable Contributions								
8 1	O&M - Charitable Contributions	(\$169,710)	(\$21,376)	(\$148,335)	(\$34,904)	(\$20,896)	(\$29,763)	(\$62,379)	(\$383)
6/	Interest on Customer Deposits		;			1			1
8 8	O&M - Interest on Customer Deposits	(\$1,142,449)	\$0	(\$1,142,449)	(\$204,082)	(\$127,721)	(\$206,518)	(\$601,389)	(\$2,739)
<u>.</u> 6	Subtotal Operation and Maintenance Expenses	(\$245,871,441)	(\$32,250,455)	(\$213,020,987)	(\$40,098,805)	(\$24,872,808)	(\$58,282,639)	(\$106,839,022)	(\$250,851)
8 8	Depreciation Expense								
3 8	Ordell DE Steam	(\$74 583 532)	(\$9 008 199)	(\$65, 575, 333)	(\$0.587.713)	(\$6.238.167)	(\$11 103 996)	(438 407 782)	(\$147,675)
. 25	DE - Steam Contra	\$1.189.507	\$186,039	\$1.003.468	\$146.716	\$95,460	\$169.919	\$589.113	\$2.260
88	Hydro		9						9
87	DE - Hydro	(\$3,433,907)	(\$414,747)	(\$3,019,160)	(\$441,429)	(\$287,212)	(\$511,240)	(\$1,772,480)	(\$6,799)
88	DE - Hydro Contra	\$14,934	0\$	\$14,934	\$2,183	\$1,421	\$2,529	\$8,767	\$34
88	Wind								
06	DE - Wind	(\$24,238,539)	(\$2,927,531)	(\$21,311,008)	(\$3,115,864)	(\$2,027,311)	(\$3,608,634)	(\$12,511,207)	(\$47,992)
91	DE - Wind Contra	\$666,824	\$0	\$666,824	\$97,496	\$63,435	\$112,914	\$391,477	\$1,502
95	Transmission								
60 0	DE - Transmission	(\$18,593,988)	(\$3,327,635)	(\$15,266,352)	(\$2,232,110)	(\$1,452,241)	(\$2,585,118)	(\$8,962,481)	(\$34,402)
9 6	Distribution	91,040,404	800,071¢	9008,010	9171,171	\$62,743	067, 741¢	\$3.10,645	008,1 &
96	DE - Distribution	(\$15.640.448)	(\$1.128.130)	(\$14,512,318)	(\$6.610.332)	(\$3.685.762)	(\$4.036.696)	(\$126.738)	(\$52.790)
26	General Plant								
86	DE - General Plant	(\$4,735,227)	(\$596,417)	(\$4,138,810)	(\$973,888)	(\$583,028)	(\$830,436)	(\$1,740,484)	(\$10,973)
66	DE - General Plant Contra	\$1,558	\$196	\$1,362	\$320	\$192	\$273	\$573	\$4
100	Subtotal Depreciation Expense	(\$138,304,334)	(\$17,037,755)	(\$121,266,579)	(\$22,587,444)	(\$14,030,470)	(\$22,243,195)	(\$62,110,598)	(\$294,872)
101	Amortization Expense								
102	Amortization Expense								

Power	E015/GR-21-335
Minnesota	Docket No.

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Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]		(17)	(18)	(19)	(20)	(21)	(2)	(23)	(24)
103	AE - Intangible Plant	(\$4,009,058)	(\$504,954)	(\$3,504,104)	(\$824,538)	(\$493,618)		(\$1,473,573)	(\$9,291)
5 4	AE - Accretion	(\$104,203)	(\$12,380)	(\$31,022)	(085,514)	(91,75%)		(897,55%)	\$00,000
106	AE - Boswell 1 and 2	(\$1,337,534)	(\$161,547)	(\$1,175,987)	(\$171,940)	(\$111,871)		(\$690,395)	(\$2,648)
107	Subtotal Amortization Expense	(\$5,450,800)	(\$679,087)	(\$4,771,713)	(\$1,009,874)	(\$614,205)	(\$917,732)	(\$2,217,757)	(\$12,145)
108	Taxes Other than Income Taxes								
110	Steam PrT - Steam	(\$12,286,117)	(\$1,483,917)	(\$10,802,200)	(\$1,579,380)	(\$1,027,611)	(\$1,829,157)	(\$6,341,725)	(\$24,327)
1	Hydro								
112	PrT - Hydro	(\$4,801,633)	(\$579,941)	(\$4,221,692)	(\$617,250)	(\$401,609)	(\$714,867)	(\$2,478,459)	(\$9,507)
113	buiW Fall	(40) 000 607)	(80E 1 E0E)	(64 004 060)	(272 737)	(647/190)		(64 074 060)	(64.404)
115	Fri - Wind Transmission	(\$2,082,587)	(\$251,535)	(\$1,831,052)	(\$267,717)	(\$1/4,188)	(\$310,056)	(\$1,074,969)	(\$4,124)
116	PrT - Transmission	(\$4,857,235)	(\$867,081)	(\$3,990,154)	(\$583,405)	(\$379,571)	(\$675,670)	(\$2,342,517)	(\$8,992)
117	Distribution			1					
118	PrT - Distribution	(\$7,250,609)	(\$524,661)	(\$6,725,948)	(\$3,064,229)	(\$1,708,076)	(\$1,870,238)	(\$58,942)	(\$24,463)
2 2	General Plant PrT - General Plant	(\$268.171)	(\$33.777)	(\$234.394)	(\$55.154)	(\$33,019)	(\$47,030)	(\$98.569)	(\$621)
121	Steam	(())	(1,1,5)	(100)	(101,100)	(2) (2) (2)		(000,000)	
122	PaT - Steam	(\$638,010)	(\$77,059)	(\$560,951)	(\$82,016)	(\$53,363)	(\$94,987)	(\$329,321)	(\$1,263)
123	Hydro								:
124	PaT - Hydro	(\$87,911)	(\$10,618)	(\$77,293)	(\$11,301)	(\$7,353)	(\$13,088)	(\$45,377)	(\$174)
125	Wind PaT - Mind	(\$08 608)	(83 //6)	(\$25,083)	(43 667)	(98: 64)	(40, 047)	(\$11 705)	(858)
127	Transmission	(950,050)	(66,00)	(950,000)	(200,04)	(000,5%)		(67,41.4)	(000)
128	PaT - Transmission	(\$627,968)	(\$112,101)	(\$515,868)	(\$75,426)	(\$49,073)	(\$87,354)	(\$302,853)	(\$1,162)
129	Distribution								
130	PaT - Distribution	(\$537,235)	(\$38,875)	(\$498,361)	(\$227,045)	(\$126,560)	(\$138,576)	(\$4,367)	(\$1,813)
137	Other Power Supply Pat - Other Power Supply	(\$60 195)	(022 230)	(\$52 925)	(\$7.738)	(\$5 035)	(\$8 962)	(\$31,071)	(\$119)
133	Fuel	(00) (00)	(2)	(2012)		(200(04)	(-00'00)		
134	PaT - Fuel	\$0	\$0	80	80	\$0	\$0	80	\$0
135	Customer Accounting								
136	PaT - Customer Accounting	\$0	80	80	0\$	\$0	\$0	80	0\$
138	Customer Service and Information PaT - Customer Service and Information	G.	O\$	G	O\$	0\$	O\$	O\$	G.
139	Sales	!	!	•		!		!	:
140	PaT - Sales	\$0	\$0	0\$	0\$	\$0	\$0	80	0\$
141	Administrative and General								
142	PaT - Administrative and General	(\$1,201,053)	(\$151,286)	(\$1,049,767)	(\$246,807)	(\$147,772)	(\$210,558)	(\$441,847)	(\$2,782)
5 4	Air Quality Emission Tax	Č	ě	ě	ě	ç	ě	Ç	ě
4 4	Alf Quality Emission Tax Minnesota Wind Production Tax	0%	04	04	04	04	09	O#	0
146	Minnesota Wind Production Tax	0\$	80	0\$	0\$	80	0\$	0\$	0\$
147	Minnesota Solar Production Tax								
148	Minnesota Solar Production Tax	\$0	\$0	\$0	\$0	\$0	80	\$0	\$0
149	Subtotal Taxes Other than Income Taxes	(\$34,727,252)	(\$4,141,566)	(\$30,585,686)	(\$6,821,134)	(\$4,115,614)	(\$6,004,790)	(\$13,564,743)	(\$79,404)
150	State Income Taxes								
152	State Tax	\$12,191,749	(\$1.033.623)	\$13,225,372	\$5.942.692	\$2.195.278	\$3.583.172	\$1,429.739	\$74,491
153	State Tax Credits	\$22,865	\$2,924	\$19,941	\$3,754	\$2,327	\$3,671	\$10,140	\$49

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ő	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
24	Choto Minimum Toy	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
7 15	Subtotal State Income Taxes	\$12.205.029	(\$1 031 925)	\$13 236 954	(\$1,974)	\$2 196 630	\$3 585 305	\$1 435 628	\$74.519
156	Federal Income Taxes		(0-0); (0))
157	Federal Income Taxes								
158	Federal Tax	\$21,785,315	(\$2,225,422)	\$24,010,737	\$11,194,204	\$4,062,018	\$6,640,020	\$1,974,304	\$140,192
159	Federal Tax Credits	\$6,258,704	\$800,372	\$5,458,332	\$1,027,547	\$637,058	\$1,004,927	\$2,775,478	\$13,321
160	Subtotal Federal Income Taxes	\$28,044,019	(\$1,425,050)	\$29,469,069	\$12,221,751	\$4,699,076	\$7,644,947	\$4,749,782	\$153,513
161	Deferred Income Taxes Debit								
163	DITD - Steam	(\$6,774,389)	(\$818,211)	(\$5,956,179)	(\$870,848)	(\$566,610)	(\$1,008,571)	(\$3,496,737)	(\$13,413)
164	Hydro								
165	DITD - Hydro	(\$827,489)	(\$99,944)	(\$727,545)	(\$106,374)	(\$69,211)	(\$123,197)	(\$427,125)	(\$1,638)
166	Wind								
167	DITD - Wind	(\$3,168,108)	(\$382,644)	(\$2,785,464)	(\$407,260)	(\$264,981)	(\$471,668)	(\$1,635,282)	(\$6,273)
169	DITD - Transmission	(\$4 890 080)	(\$872.944)	(\$4 017 136)	(\$587.350)	(\$382 138)	(\$680 239)	(\$2.358.357)	(\$9.052)
170	Distribution	(2001)			(200)	(22.12.22)	(221,222)		
171	DITD - Distribution	(\$2,341,029)	(\$169,399)	(\$2,171,630)	(\$989,358)	(\$551,492)	(\$603,850)	(\$19,031)	(\$7,898)
172	General Plant								
173	DITD - General Plant	(\$1,276,032)	(\$160,720)	(\$1,115,312)	(\$262,440)	(\$157,112)	(\$223,783)	(\$469,020)	(\$2,957)
174	Subtotal Deferred Income Taxes Debit	(\$19,277,127)	(\$2,503,863)	(\$16,773,265)	(\$3,223,629)	(\$1,991,544)	(\$3,111,308)	(\$8,405,551)	(\$41,232)
175	Deferred income Laxes Credit								
2 5	DITC Storm	¢21 713 656	¢2 622 E63	640,000,003	62 701 270	¢1 016 100	62 020 711	¢44 207 996	642 003
178	Hydro	921,712,000	\$2,022,303	000,000	077,181,24	\$1,010,122	40,202,71	900,702,11.0	444,990
179	DITC - Hydro	\$2,635,989	\$318,375	\$2,317,614	\$338,856	\$220,474	\$392,446	\$1,360,618	\$5,219
180	Wind								
181	DITC - Wind	\$10,600,555	\$1,280,335	\$9,320,220	\$1,362,701	\$886,630	\$1,578,211	\$5,471,689	\$20,989
182	Transmission	0.4	100	0.00	000	F C C C C C C C C C C C C C C C C C C C	0.00	440	000
184	Distribution	\$15,427,450	\$2,754,005	\$12,073,445	\$1,852,998	97,705,380	\$2,146,050	\$7,440,253	\$26,559
185	DITC - Distribution	\$6,339,022	\$458,697	\$5,880,325	\$2,678,977	\$1,493,327	\$1,635,101	\$51,532	\$21,387
186	General Plant								
187	DITC - General Plant	\$2,951,657	\$371,771	\$2,579,886	\$607,064	\$363,425	\$517,644	\$1,084,914	\$6,840
8 8	Subtotal Deferred Income Taxes Credit	\$59,668,229	\$7,805,746	\$51,862,483	\$9,631,874	\$5,985,564	\$9,502,166	\$26,616,891	\$125,987
190	Steam								
191	ITC - Steam	\$443,457	\$53,561	\$389,896	\$57,006	\$37,091	\$66,022	\$228,899	\$878
192	Hydro								
193	ITC - Hydro	\$11,561	\$1,396	\$10,165	\$1,486	296\$	\$1,721	\$5,967	\$23
194 401	Iransmission ITC Transmission	£53 027	40 466	642 564	098 99	64 144	87 376	8.05 5.7A	αC &
196	Distribution	400,000	000	00.01	00000	<u>+</u>	0.00	t -0.0.09	9
197	ITC - Distribution	\$432	\$31	\$400	\$182	\$102	\$111	\$	\$1
198	Subtotal Investment Tax Credit	\$508,477	\$64,454	\$444,022	\$65,044	\$42,303	\$75,231	\$260,444	\$1,001
199	Allowance for Funds Used During Construction								
500	Steam	\$608 776	\$73,330	\$506 AEE	676 073	080 039	000	020 020	84 1 1 86
202	Hydro	0000	5,250	0000		200,000	2		2
203	AFUDC - Hydro	\$162,876	\$19,672	\$143,204	\$20,938	\$13,623	\$24,249	\$84,072	\$322
204	Wind								

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Š .	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
205	AFUDC - Wind	\$65,506	\$7,912	\$57,594	\$8,421	\$5,479	\$9,753	\$33,812	\$130
206	Transmission								
207	AFUDC - Transmission	\$1,757,182	\$322,460	\$1,434,721	\$209,772	\$136,480	\$242,948	\$842,287	\$3,233
208	Distribution								
509	AFUDC - Distribution	\$51,794	\$0	\$51,794	\$20,892	\$13,742	\$16,948	0\$	\$212
210	General Plant								
211	AFUDC - General Plant	\$20,306	\$2,558	\$17,748	\$4,176	\$2,500	\$3,561	\$7,464	\$47
212	Intangible Plant								
213	AFUDC - Intangible Plant	\$170,706	\$21,501	\$149,205	\$35,109	\$21,018	\$29,937	\$62,745	\$396
214	Subtotal Allowance for Funds Used During Construction	\$2,827,144	\$446,423	\$2,380,721	\$376,281	\$242,924	\$416,541	\$1,339,450	\$5,525
215 Total	otal	(\$31,743,525)	\$15,170,586	(\$46,914,111)	(\$34,700,873)	(\$10,597,164)	(\$17,239,041)	\$16,047,719	(\$424,753)

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Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
-	Onerating Income	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Operating Revenue								
ო -	Revenue from Sales by Rate Class and Dual Fuel	4400 0004	40000	9000	000	000 000	104 410 000	44.00 004.00	000
4 τυ	Sales by Kate Class Dual Fuel	\$423,324,674 \$9,468,832	\$37,163,015	\$366,141,661	\$1,422,380	\$39,063,463	\$1,606,462	\$5,478,146	\$16,132
9	Other Revenue from Sales								
7	Intersystem Sales	\$35,894,492	\$5,133,425	\$30,761,067	\$4,620,837	\$3,072,302	\$5,218,857	\$17,796,664	\$52,408
ω c	LP Demand Response	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9 6	Display of Resale Production	4/2,03/,01/	410,300,217	902,248,400	1 28,000,8¢	\$6,217,240	\$10,361,100	\$36,014,003	\$100,001 \$
; =	OOR - Production	\$1,305,681	\$186,731	\$1,118,950	\$168,085	\$111,757	\$189,839	\$647,363	\$1,906
12	Transmission								
13	OOR - Transmission Distribution-Primary	0\$	\$0	80	0\$	0\$	80	0\$	\$0
<u>t</u> 5	OOR - Primary Overhead Lines	0\$	0\$	0\$	0\$	0\$	98	0\$	0\$
16	OOR - Primary Underground Lines	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
17	Distribution-Secondary								
18	OOR - Secondary Overhead Lines	\$0	\$0	0\$	\$0	0\$	\$0	0\$	\$0
19	OOR - Secondary Underground Lines	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
70	OOR - Overhead Transformer	0\$	\$0	\$0	0\$	\$0	\$0	\$0	\$0
21	OOR - Underground Transformer	0\$	\$0	0\$	0\$	0\$	0\$	0\$	\$0
22	OOR - Overhead Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	OOR - Underground Services	0\$	\$0	0\$	\$0	\$0	\$0	\$0	\$0
54	OOR - Leased Property	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
52	OOR - Street Lighting	\$0	0\$	0\$	0\$	0\$	80	0\$	0\$
9 6	Distribution-Other	Č	ě	Č	Č	Č	Ę	Č	Č
77	OOK - Meters	O# 6	0,6	0, 6	O 6	O# 6	0,6	O# 6	0,6
8 6	OOK - Distribution Production	O# 6	0,6	0, 6	O 6	0, 6	0.6	O# 6	0,6
8 8	OOR - Distribution Substations	9	Q# G	0, 4	09	0, 0,	000	O# 6	00
3 8	OOR - Distribution Bulk Delivery Specific Assignment	G 6	9	S &	Q	8	8	G 6	Q (4)
3 2	OOR - Distribution Primary Specific Assignment	09	G	O C	O S	G G	09	0 G	09
33	General Plant	:	:	:		:	:	:	
8	OOR - General Plant	\$266,761	\$38,151	\$228,610	\$34,341	\$22,833	\$38,785	\$132,261	\$389
32	Conservation Improvement Program								
38	OOR - Conservation Improvement Program	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
36	Solar Kenewable Kesources Kider	•	6	6	•	•	•	Č	Č
8 8	UOK - Solar Kenewable Kesources Kider Transmireian Cost Booston Bider	0%	0	0.4	O#	O#	0.6	0	04
n (Control Cost Recovery Nidel	Č	ě	6	ě	ç	ě	ě	ě
€ £	OUR - Hansmission Cost Recovery Rider	\$0 \$544 808 257	\$0.000 637	\$0 000 1004	\$10	\$0 425 326	\$00 08C 809	\$000 000 400	020 9920
4 4	Operation and Maintenance Expenses	1000,4100	00,000,000	027,000,120	10.0	000,000	012,503,510	64,000,1009	60,00
43	Steam								
4	O&M - Steam	(\$16,416,819)	(\$2,347,840)	(\$14,068,979)	(\$2,113,401)	(\$1,405,158)	(\$2,386,913)	(\$8,139,539)	(\$23,969)
45	Hydro								
46	O&M - Hydro	(\$2,887,738)	(\$412,988)	(\$2,474,750)	(\$371,750)	(\$247,169)	(\$419,861)	(\$1,431,755)	(\$4,216)
47	Wind	•	•	•	•	•	•	•	•
84 4	O&M - Wind	0.5	0\$	0.9	0.9	09	0,9	O.\$	0,9
9 5 6	ransmission	ę	Ş	é	6	G	ę	G	ę
5 2	Oction Distribution	25	?))	9	•	3	9	9
;									

N 0. 25 53 54 54	Operating Income	Total Company					0	larde Dower	Lighting
52 52 54 53			FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	במו אם - כיוני	
2 2 2 2		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
25	O&M - Meters O&M - Distribution-Other	O	9	0 09	0.99	9	og og	0 09	9 9 9
	Other Power Supply								
55	O&M - Other Power Supply	0\$	0\$	\$0	\$0	0\$	\$0	0\$	0\$
27	Fulcilased Fower O&M - Purchased Power	(\$232,393,674)	(\$33,235,616)	(\$199,158,058)	(\$29,916,935)	(\$19,891,171)	(\$33,788,730)	(\$115,221,916)	(\$339,305)
28	Fuel								
6 6 8	O&M - Fuel Customer Accounting	(\$94,465,966)	(\$13,509,983)	(\$80,955,983)	(\$12,160,969)	(\$8,085,585)	(\$13,734,819)	(\$46,836,686)	(\$137,924)
61	O&M - Customer Accounting	0\$	0\$	\$0	0\$	0\$	0\$	0\$	0\$
62	Customer Credit Cards		;	:	;	;		;	;
63	O&M - Customer Credit Cards Customer Service and Information	0\$	\$0	80	80	0\$	80	0\$	0\$
65	O&M - Customer Service and Information	\$0	\$0	\$0	\$0	0\$	\$0	0\$	0\$
99	Conservation Improvement Program		•					•	
/9	O&M - Conservation Improvement Program Sales	(\$10,714,344)	0.9	(\$10,714,344)	(\$4,280,380)	(\$2,808,230)	(43,567,877)	0	(768,768)
8 69	O&M - Sales	0\$	80	0\$	\$0	0\$	0\$	80	0\$
20	Administrative and General								
7	O&M - Property Insurance	(\$161,117)	(\$23,069)	(\$138,048)	(\$20,737)	(\$13,788)	(\$23,421)	(\$79,867)	(\$235)
72	O&M - Regulatory Expenses - MISO	\$0	\$0	\$0	\$0	0\$		\$0	\$0
73	O&M - Regulatory Expenses - MISC	(\$63,379)	(\$9,075)	(\$54,304)	(\$8,157)	(\$5,424)	(\$9,213)	(\$31,417)	(\$93)
1 հշ	O&M - Franchise Requirements	\$13,000	000,14	(\$818)	\$1,061	91,116	(\$139)	96,473	(13)
, ₍₂	O&M - Other Administrative and General	(\$12.105.766)	(\$1.731.298)	(\$10.374.468)	(\$1.558.421)	(\$1.036.164)	(\$1.760.110)	(\$6.002.098)	(\$17.675)
1	Charitable Contributions						(2		
78	O&M - Charitable Contributions	(\$29,569)	(\$8,519)	(\$51,050)	(\$2,669)	(\$2,099)	(\$8,661)	(\$29,535)	(284)
26	Interest on Customer Deposits								
Q 1	O&M - Interest on Customer Deposits	(\$43,180)	\$0	(\$43,180)	(\$6,499)	(\$4,321)		(\$24,953)	(\$74)
- 6	Depreciation Expense	(110,882,895,9)	(921,210,320)	(9010,022,730)	(900,444,000)	(1,10,100,500)	(971,00,100)	(+01,101,110)	(0.1+,100%)
ıα	Steam								
8	DE - Steam	0\$	\$0	0\$	0\$	\$0	0\$	\$0	\$0
32	DE - Steam Contra	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
86	Hydro	000000000000000000000000000000000000000	74.0	010001	(100,000)	1460	1071	1000	0000
× 60	DE - Hydro Contra	(\$53, 123) \$7,318	(\$7.5,244)	(\$456,879) \$2.318	(\$66,631)	(\$45,631)	(\$17,713)	(\$264,325)	(8/16)
83	Wind		3		2				•
06	DE - Wind	0\$	\$0	\$0	\$0	\$0	\$0	80	\$0
91	DE - Wind Contra	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
95	Transmission	•	•	•	•	•	•	•	•
93	DE - Transmission DE - Transmission Contra	9	0\$ \$	0.5	0.9	Q\$ \$	0,5	0\$	9
98	Distribution		3) }) -	2		3	2
96	DE - Distribution	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
26	General Plant								
86	DE - General Plant	(\$1,662,097)	(\$237,704)	(\$1,424,394)	(\$213,968)	(\$142,263)	(\$241,660)	(\$824,076)	(\$2,427)
66	DE - General Plant Contra	\$547	\$78	\$469	\$20	\$47	\$80	\$271	\$1
100	Subtotal Depreciation Expense	(\$2,192,355)	(\$313,870)	(\$1,878,485)	(\$282,181)	(\$187,616)	(\$318,700)	(\$1,086,789)	(\$3,200)
5 4	Amortization Expense								

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Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
103	AE - Intangible Plant	(\$1,407,207)	(\$201,251)	(\$1,205,956)	(\$181,155)	(\$120,446)	(\$204,600)	(\$697,700)	(\$2,055)
5 5	AE - UMWI	0A G	00	04	04	0e e	04	0,6	0.00
106	AE - Accretion AE - Boswell 1 and 2	09	0\$	09 99	0\$	9	08	08	9
107	Subtotal Amortization Expense	(\$1,407,207)	(\$201,251)	(\$1,205,956)	(\$181,155)	(\$120,446)	(\$204,600)	(\$697,700)	(\$2,055)
108	Taxes Other than Income Taxes								
109	Steam PrT - Steam	0\$	0\$	0\$	0\$	0\$	OS	0\$	O\$
11	Hydro	:		:		:	!	!	:
112	PrT - Hydro	(\$745,466)	(\$106,612)	(\$638,854)	(\$95,967)	(\$63,806)	(\$108,387)	(\$369,606)	(\$1,088)
113	Wind	G	Ç	Č	Č	ě	Č	Ę	Ç
115	Pri - Wind Transmission	0.4	0\$	0.0	O#	04	04	04	0#
116	PrT - Transmission	0\$	\$0	0\$	0\$	0\$	\$0	0\$	\$0
117	Distribution								
118	PrT - Distribution	\$0	\$0	80	\$0	\$0	\$0	80	\$0
119	General Plant	(007	(64.0 46.0)	(000	(0,44	(60 067)	(000 014)	(0.00 6.10)	(2016)
5 5	Pri - General Plant Steam	(484, 130)	(\$13,462)	(\$90,000)	(\$12,118)	(/cn', p.e.)	(\$13,080)	(\$46,670)	(\$137)
122	PaT - Steam	(\$378,403)	(\$54,117)	(\$324,286)	(\$48,713)	(\$32,388)	(\$55,018)	(\$187,614)	(\$553)
123	Hydro								
124	PaT - Hydro	(\$105,594)	(\$15,101)	(\$90,493)	(\$13,594)	(\$9,038)	(\$15,353)	(\$52,354)	(\$154)
125	Wind								
126	PaT - Wind	\$0	\$0	0\$	0\$	0\$	0\$	0\$	0\$
127	Transmission	Č	Č	6	Č	Č	6	6	Č
128	Pal - Iransmission Distribution	09	04	04	O#	0,4	0.99	04	O#
130	PaT - Distribution	0\$	OS	O\$	O\$	0\$	0\$	0\$	O\$
131	Other Power Supply	:	}			:	:	!	!
132	PaT - Other Power Supply	\$0	\$0	0\$	80	\$0	\$0	80	\$0
133	Fuel							1	
134 4 134	Pat - Fuel Customer Accounting	(\$210,943)	(\$30,168)	(\$180,776)	(\$27,156)	(\$18,055)	(\$30,670)	(\$104,587)	(\$308)
136	Customer Accounting	08	O\$	0\$	0\$	0\$	08	0\$	0\$
137	Customer Service and Information	•	}	}	}	3	}	}	}
138	PaT - Customer Service and Information	\$0	\$0	80	\$0	\$0	\$0	80	\$0
139	Sales								
140	PaT - Sales	\$0	0\$	0\$	0\$	0\$	\$0	\$0	\$0
± 4	Administrative and General	(\$440,007)	(690,099)	(870 0704)	(950 456)	(#35 O44)	(090, 196)	(00700	(000)
142	Fall - Administrative and General Air Quality Emission Tax	(94 19, 907)	(\$60,033)	(\$308,804)	(\$34,036)	(\$30,941)	(201,052)	(\$208,192)	(\$0.13)
4	Air Quality Emission Tax	(\$461,320)	(\$65,975)	(\$395,345)	(\$59,388)	(\$39,486)	(\$67,073)	(\$228,725)	(\$674)
145	Minnesota Wind Production Tax								
146	Minnesota Wind Production Tax	(\$56,901)	(\$8,138)	(\$48,763)	(\$7,325)	(\$4,870)	(\$8,273)	(\$28,212)	(\$83)
147	Minnesota Solar Production Tax	:	;		;				
148	Minnesota Solar Production Tax	80	0\$	80	0\$	0\$	0\$	0\$	\$0
149	Subtotal Taxes Other than Income Taxes	(\$2,472,664)	(\$353,626)	(\$2,119,038)	(\$318,316)	(\$211,642)	(\$359,511)	(\$1,225,959)	(\$3,610)
150	State Income Laxes								
152	State income raxes	(\$16 421 540)	(\$71 779)	(\$16.349.761)	(\$6.327.218)	(\$3 426 334)	(\$4 029 202)	(\$2 550 597)	(\$16,410)
153	State Tax Credits	\$536	\$77	\$460	69\$	\$46	\$78	\$266	\$1

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S O O	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(59)	(30)	(31)	(32)
154	State Minimum Tax	(\$225)	(\$32)	(\$193)	(\$29)	(\$19)	(\$33)	(\$111)	(\$0)
155	Subtotal State Income Taxes	(\$16,421,228)	(\$71,734)	(\$16,349,494)	(\$6,327,178)	(\$3,426,307)	(\$4,029,157)	(\$2,550,442)	(\$16,410)
156	Federal Income Taxes								
158	Federal Income Taxes Federal Tax	(\$31.782.238)	(\$144.716)	(\$31.637.522)	(\$12.234.982)	(\$6.626.187)	(\$7.793.940)	(\$4.950.633)	(\$31.779)
159	Federal Tax Credits	\$146.821	\$21,022	\$125,799	\$18,897	\$12.564	\$21.343	\$72,780	\$214
160	Subtotal Federal Income Taxes	(\$31,635,417)	(\$123,694)	(\$31,511,723)	(\$12,216,085)	(\$6,613,623)	(\$7,772,597)	(\$4,877,853)	(\$31,565)
161	Deferred Income Taxes Debit								
162	Steam								
163	DITD - Steam	\$0	\$0	\$0	0\$	\$0	\$0	0\$	\$0
164	Hydro								
165	DITD - Hydro	(\$128,470)	(\$18,373)	(\$110,097)	(\$16,538)	(\$10,996)	(\$18,679)	(\$63,696)	(\$188)
166	Wind								
167	DITD - Wind	0\$	0\$	0\$	0\$	\$0	\$0	0\$	0\$
168	Transmission								
169	DITD - Transmission	0\$	0\$	0\$	0\$	\$0	\$0	0\$	\$0
170	Distribution								
171	DITD - Distribution	0\$	0\$	0\$	0\$	0\$	\$0	\$0	0\$
172	General Plant								
173	DITD - General Plant	(\$447,896)	(\$64,056)	(\$383,841)	(\$57,659)	(\$38,337)	(\$65,122)	(\$222,069)	(\$654)
174	Subtotal Deferred Income Taxes Debit	(\$576,366)	(\$82,429)	(\$493,937)	(\$74,198)	(\$49,333)	(\$83,800)	(\$285,765)	(\$842)
175	Deferred Income Taxes Credit								
176	Steam								
177	DITC - Steam	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
178	Hydro								
179	DITC - Hydro	\$409,244	\$58,528	\$350,716	\$52,684	\$35,028	\$59,502	\$202,905	\$298
180	Wind								
181	DITC - Wind	0\$	\$0	0\$	0\$	\$0	80	\$0	0\$
182	Transmission								
183	DITC - Transmission	\$0	\$0	0\$	0\$	\$0	\$0	0\$	0\$
\$	Distribution								
182	DITC - Distribution	\$0	\$0	\$0	0\$	\$0	80	\$0	\$0
186	General Plant								
187	DITC - General Plant	\$1,036,052	\$148,170	\$887,882	\$133,375	\$88,678	\$150,636	\$513,680	\$1,513
88 5	Subtotal Deferred Income Taxes Credit	\$1,445,296	\$206,698	\$1,238,598	\$186,059	\$123,707	\$210,138	\$716,585	\$2,110
189	Investment lax Credit								
190	Steam								
191	ITC - Steam	0\$	0\$	0\$	0\$	0\$	80	\$0	0\$
192	Hydro								
193	ITC - Hydro	\$1,795	\$257	\$1,538	\$231	\$154	\$261	068\$	\$3
194	Transmission	•		•	6	•	•	•	•
35	IIC - Iransmission	0.5	0.5	0.99	0.9	0.9	0.9	0.9	0,9
196	Distribution	•	•	•	•	•	•	•	•
197	ITC - Distribution	\$0	\$0	0\$	\$0	\$0	80	\$0	\$0
198	Subtotal Investment Tax Credit	\$1,795	\$257	\$1,538	\$231	\$154	\$261	\$890	\$3
199	Allowance for Funds Used During Construction								
200	Steam	•	•	•	•	•	•	•	4
201	AFUDC - Steam	\$0	\$0	\$0	\$0	0\$	0\$	0\$	0\$
202	Hydro	•		•	6	•	•	•	
203	AFUDC - Hydro	99	09	0.9	0\$	0\$	0\$	0\$	0\$
204	Wind								

9					Energy	rgy			
Š ė	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(56)	(27)	(28)	(59)	(30)	(31)	(32)
205	AFUDC - Wind	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
206	Transmission								
207	AFUDC - Transmission	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
208	Distribution								
509	AFUDC - Distribution	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
210	General Plant								
211	AFUDC - General Plant	\$7,128	\$1,019	\$6,108	\$918	\$610	\$1,036	\$3,534	\$10
212	Intangible Plant								
213	AFUDC - Intangible Plant	\$59,919	\$8,569	\$51,350	\$7,714	\$5,129	\$8,712	\$29,708	284
214	Subtotal Allowance for Funds Used During Construction	\$67,046	\$9,589	\$57,458	\$8,631	\$5,739	\$9,748	\$33,242	86\$
215 Total	Teto.	\$122 407 847	250 622	\$121 684 890	\$46 829 202	\$25 454 888	\$30 035 813	\$19 234 935	\$130.051

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No.	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
- 0	Additions and Deductions to Income								
N 0	Additions and Deductions to Income	¢1 102 525	£142 E7E	61 040 050	40200 464	¢425 482	6470 677	6407 440	67 000
2 4	A&D - Bond Issue Costs (NCI.)	\$332,023	0.0°.	\$332.267	\$68.509	\$37,462	857 096	\$166.905	\$1,000
. ro	A&D - Boswell Transmission Agreement	(\$416,538)	(\$76,439)	(\$340,099)	(\$49,726)	(\$32,353)	(\$57,591)	(\$199,663)	(\$766)
9	A&D - Capitalized Overheads	\$600,000	\$66,529	\$533,471	\$165,387	\$72,059	\$87,000	\$203,730	\$5,294
7	A&D - Conservation Improvement Project	(\$1,609,667)	\$0	(\$1,609,667)	(\$643,062)	(\$421,894)	(\$536,019)	\$0	(\$8,692)
ω	A&D - Contribution in Aid of Construction	\$60,000	\$0	\$60,000	\$46,484	\$10,824	\$1,122	0\$	\$1,569
o :	A&D - Cost to Retire	(\$5,651,784)	(\$679,880)	(\$4,971,904)	(\$1,133,952)	(\$594,202)	(\$850,836)	(\$2,355,564)	(\$37,350)
19	A&D - Dues	\$182,000	\$20,180	\$161,820	\$50,167	\$21,858	\$26,390	\$61,798	\$1,606
- 6	A&D - FAS 158 - OCI Adjustment	8800,000	\$88.705	\$711.295	\$220,403	896.079	\$116,001	\$271.640	\$7,059
i ε	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$46,887,165)	(\$5,812,044)	(\$41,075,122)	(\$8,630,196)	(\$4,688,661)	(\$7,010,532)	(\$20,486,096)	(\$259,636)
4	A&D - Meals and Entertainment	\$45,500	\$5,045	\$40,455	\$12,542	\$5,465	\$6,598	\$15,450	\$401
15	A&D - Medicare Subsidy	\$207,983	\$23,061	\$184,922	\$57,330	\$24,979	\$30,158	\$70,621	\$1,835
16	A&D - ND ITC Regulatory Liability	(\$127,153)	(\$15,358)	(\$111,795)	(\$16,346)	(\$10,635)	(\$18,931)	(\$65,633)	(\$252)
17	A&D - Nondeductible Parking	\$36,400	\$4,512	\$31,888	\$6,700	\$3,640	\$5,442	\$15,904	\$202
18	A&D - OPEB - FAS 106 Operating	(\$7,028,512)	(\$779,331)	(\$6,249,181)	(\$1,937,378)	(\$844,118)	(\$1,019,140)	(\$2,386,531)	(\$62,014)
19	A&D - Pension Expense - Operating (NCA)	\$4,085,693	\$453,027	\$3,632,666	\$1,126,203	\$490,688	\$592,429	\$1,387,297	\$36,049
70	A&D - Performance Shares - FAW 123R	\$1,469,463	\$162,936	\$1,306,527	\$405,051	\$176,481	\$213,073	\$498,956	\$12,965
21	A&D - Political Activities	\$427,700	\$47,424	\$380,276	\$117,894	\$51,366	\$62,017	\$145,226	\$3,774
52	A&D - Property Taxes	\$1,000,000	\$107,278	\$892,722	\$250,657	\$121,652	\$154,831	\$355,561	\$10,022
73	A&D - Restricted Stock	\$52,886	\$5,864	\$47,022	\$14,578	\$6,352	699,7\$	\$17,957	\$467
24	A&D - Retirements	(\$1,000,000)	(\$110,881)	(\$889,119)	(\$275,646)	(\$120,099)	(\$145,001)	(\$339,550)	(\$8,823)
25	A&D - KSOP	(\$3,436,499)	(\$381,044)	(\$3,055,455)	(\$947,256)	(\$412,721)	(\$498,295)	(\$1,166,863)	(\$30,321)
9 7	A&D - Section 162(m) Limitation	\$1,291,044	\$143,153	\$1,147,891	\$355,871	\$155,053	\$187,202	\$438,374	\$11,391
77 6	A&D T Ckiller Interence	\$47,363,677	\$5,697,599	\$41,666,078	\$9,502,867 \$204,064	64,979,593	\$7,130,265	\$19,740,344	\$313,008
8 8	A&D - Lax Capitalized Interest	\$1,515,598	\$182,318	\$1,333,280	\$304,084	\$159,343	\$228,163	\$631,674	\$10,018
8 8	Subtotal Additions and Deductions to Income	(\$993,583)	(\$204,803)	(\$788,780)	\$551,147	(\$45,507)	(\$398,708)	(\$953,048)	\$57,336
3 %	State Taxes								
32	State Taxable Income								
33	State Adjusted Net Income Before Taxes	\$59,511,078	\$13,856,662	\$45,654,415	(\$13,193,214)	\$10,514,119	\$11,491,139	\$36,411,783	\$430,589
8	State Depreciation Modification	(\$9,251,025)	(\$1,112,849)	(\$8,138,176)	(\$1,856,090)	(\$972,609)	(\$1,392,676)	(\$3,855,664)	(\$61,136)
32	Subtotal State Taxable Income	\$50,260,053	\$12,743,813	\$37,516,240	(\$15,049,305)	\$9,541,510	\$10,098,463	\$32,556,119	\$369,453
37	Federal Taxes								
38	Federal Taxable Income								
36	Federal Adjusted Net Income Before Taxes	\$59,511,078	\$13,856,662	\$45,654,415	(\$13,193,214)	\$10,514,119	\$11,491,139	\$36,411,783	\$430,589
0 ;	State Tax Deduction	(\$4,910,965)	(\$1,247,147)	(\$3,663,818)	\$1,477,746	(\$933,541)	(\$987,464)	(\$3,184,448)	(\$36,111)
14 4	Subtotal Federal Taxable Income	\$54,600,112	\$12,609,515	\$41,990,597	(\$11,/15,468)	\$9,580,578	\$10,503,675	\$33,227,334	\$394,478
43	Operation and Maintenance Expense - Labor Only								
4	Production								
45	L - Steam	(\$15,892,822)	(\$2,051,090)	(\$13,841,732)	(\$2,044,110)	(\$1,340,829)	(\$2,345,500)	(\$8,082,902)	(\$28,391)
46	L - Hydro	(\$3,025,674)	(\$402,152)	(\$2,623,522)	(\$389,254)	(\$256,291)	(\$444,707)	(\$1,528,138)	(\$5,132)
47	L - Wind	(\$446,074)	(\$53,877)	(\$392,197)	(\$57,343)	(\$37,310)	(\$66,411)	(\$230,250)	(\$883)
9 4	L- Transmission	(\$9,819,035)	(\$1,752,828)	(\$8,066,207)	(\$1,179,369)	(\$767,314)	(\$1,365,886)	(\$4,735,462)	(\$18,177)
20	Distribution								
21	L - Meters	(\$1,331,852)	(\$15,071)	(\$1,316,781)	(\$1,009,553)	(\$253,668)	(\$16,480)	(\$34,609)	(\$2,472)

i					Total	al			
S S	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
25	L - Distribution-Other	(\$11,248,745)	(\$607,855)	(\$10,640,890)	(\$5,647,779)	(\$2,392,975)	(\$2,175,089)	(\$68,289)	(\$356,758)
23	Other Power Supply								
25	L - Other Power Supply	(\$941,226)	(\$113,681)	(\$827,545)	(\$120,995)	(\$78,724)	(\$140,130)	(\$485,833)	(\$1,864)
22	Fuel								
26	L - Fuel	(\$3,298,353)	(\$471,712)	(\$2,826,641)	(\$424,610)	(\$282,315)	(\$479,562)	(\$1,635,339)	(\$4,816)
22	Customer Accounting								
28	L - Customer Accounting	(\$2,651,726)	(\$21,798)	(\$2,629,928)	(\$2,183,378)	(\$370,897)	(\$28,969)	(\$27,806)	(\$18,878)
29	Customer Service and Information								
09	L - Customer Service and Information	(\$918,908)	(\$9,527)	(\$909,381)	(\$590,873)	(\$176,458)	(\$129,138)	(\$12,665)	(\$247)
19	Sales								
62	L - Sales	(\$24,440)	\$0	(\$24,440)	(\$24,440)	\$0	\$0	\$0	\$0
63	Administrative and General								
49	L - Property Insurance	(\$87,232)	(\$10,494)	(\$76,738)	(\$17,502)	(\$9,171)	(\$13,132)	(\$36,357)	(\$246)
92	L - Advertising	(\$276)	(\$31)	(\$245)	(\$76)	(\$33)	(\$40)	(\$94)	(\$2)
99	L - Other Administrative and General	(\$29,960,512)	(\$3,322,063)	(\$26,638,449)	(\$8,258,482)	(\$3,598,231)	(\$4,344,297)	(\$10,173,092)	(\$264,346)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$79,646,875)	(\$8,832,177)	(\$70,814,698)	(\$21,947,764)	(\$9,564,215)	(\$11,549,342)	(\$27,050,835)	(\$702,543)
89									

<u>.</u>					Customer	mer			
Š .	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 2	Additions and Deductions to Income Additions and Deductions to Income								
က	A&D - Asset Retirement Obligation Accretion	\$76,321	\$313	\$76,007	\$56,951	\$12,179	\$682	\$668	\$5,527
4	A&D - Bond Issue Costs (NCL)	\$16,605	\$0	\$16,605	\$12,444	\$2,660	\$160	\$148	\$1,193
2	A&D - Boswell Transmission Agreement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	A&D - Capitalized Overheads	\$94,059	\$561	\$93,498	\$71,444	\$14,699	\$2,212	806\$	\$4,234
7	A&D - Conservation Improvement Project	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
∞	A&D - Contribution in Aid of Construction	\$29,664	\$0	\$29,664	\$24,072	\$4,098	\$22	\$0	\$1,473
0	A&D - Cost to Retire	(\$361,406)	(\$1,483)	(\$359,923)	(\$269,685)	(\$57,673)	(\$3,231)	(\$3,163)	(\$26,171)
10	A&D - Dues	\$28,531	\$170	\$28,361	\$21,671	\$4,459	\$671	\$276	\$1,284
7	A&D - FAS 158 - Monthly	\$705,441	\$4,209	\$701,232	\$535,831	\$110,241	\$16,592	\$6,812	\$31,756
12	A&D - FAS 158 - OCI Adjustment	\$125,412	\$748	\$124,663	\$95,259	\$19,598	\$2,950	\$1,211	\$5,646
13	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$2,343,247)	(\$9,874)	(\$2,333,373)	(\$1,748,643)	(\$373,810)	(\$22,472)	(\$20,742)	(\$167,706)
4	A&D - Meals and Entertainment	\$7,133	\$43	\$7,090	\$5,418	\$1,115	\$168	\$69	\$321
15	A&D - Medicare Subsidy	\$32,604	\$195	\$32,410	\$24,765	\$5,095	292\$	\$315	\$1,468
16	A&D - ND ITC Regulatory Liability	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
17	A&D - Nondeductible Parking	\$1,819	\$8	\$1,811	\$1,358	\$290	\$17	\$16	\$130
18	A&D - OPEB - FAS 106 Operating	(\$1,101,823)	(\$6,575)	(\$1,095,248)	(\$836,909)	(\$172,185)	(\$25,915)	(\$10,639)	(\$49,599)
19	A&D - Pension Expense - Operating (NCA)	\$640,493	\$3,822	\$636,671	\$486,498	\$100,092	\$15,065	\$6,185	\$28,832
20	A&D - Performance Shares - FAW 123R	\$230,360	\$1,375	\$228,985	\$174,974	\$32,999	\$5,418	\$2,224	\$10,370
21	A&D - Political Activities	\$67,048	\$400	\$66,648	\$50,928	\$10,478	\$1,577	\$647	\$3,018
22	A&D - Property Taxes	\$103,428	\$390	\$103,038	\$76,934	\$16,566	\$657	\$888	\$7,994
23	A&D - Restricted Stock	\$8,291	\$49	\$8,241	\$6,297	\$1,296	\$195	\$80	\$373
24	A&D - Retirements	(\$156,765)	(\$832)	(\$155,829)	(\$119,073)	(\$24,498)	(\$3,687)	(\$1,514)	(\$7,057)
25	A&D - RSOP	(\$538,722)	(\$3,215)	(\$535,507)	(\$409,196)	(\$84,188)	(\$12,671)	(\$5,202)	(\$24,251)
26	A&D - Section 162(m) Limitation	\$202,390	\$1,208	\$201,183	\$153,729	\$31,628	\$4,760	\$1,954	\$9,111
27	A&D - Tax/Book Depreciation Difference	\$3,028,696	\$12,429	\$3,016,266	\$2,260,044	\$483,316	\$27,076	\$26,506	\$219,324
28	A&D - Tax Capitalized Interest	\$96,916	\$398	\$96,518	\$72,320	\$15,466	\$866	\$848	\$7,018
59	Subtotal Additions and Deductions to Income	\$993,248	\$4,236	\$989,011	\$747,428	\$156,921	\$11,879	\$8,495	\$64,287
30									
31	State Taxes								
32	State Taxable Income								
33	State Adjusted Net Income Before Taxes	\$7,690,487	\$1,466,632	\$6,223,855	(\$18,531,610)	(\$2,925,886)	\$5,552,431	\$21,123,971	\$1,004,949
8	State Depreciation Modification	(\$591,562)	(\$2,428)	(\$589,134)	(\$441,429)	(\$94,401)	(\$5,288)	(\$5,177)	(\$42,838)
35	Subtotal State Taxable Income	\$7,098,925	\$1,464,204	\$5,634,721	(\$18,973,039)	(\$3,020,287)	\$5,547,142	\$21,118,794	\$962,111
36									
37	Federal Taxes								
38	Federal Taxable Income								
39	Federal Adjusted Net Income Before Taxes	\$7,690,487	\$1,466,632	\$6,223,855	(\$18,531,610)	(\$2,925,886)	\$5,552,431	\$21,123,971	\$1,004,949
40	State Tax Deduction	(\$694,767)	(\$143,488)	(\$551,279)	\$1,860,051	\$296,136	(\$543,612)	(\$2,069,634)	(\$94,220)
4 ;	Subtotal Federal Taxable Income	\$6,995,720	\$1,323,144	\$5,672,576	(\$16,671,559)	(\$2,629,750)	\$5,008,819	\$19,054,337	\$910,729
45									
54 4	Operation and Maintenance Expense - Labor Only								
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45	L - Steam	\$0	\$0	\$0	0\$	\$0	0\$	90	0\$
46	L - Hydro	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
47	L - Wind	\$0	0\$	0\$	\$0	80	0\$	0\$	80
ð é		ě	Č	6	Č	ě	ě	ě	ě
94 1	L - Transmission	O#	0.9	0.99	0.9	0.9	09	O.#	0.9
9	Distribution	(64 224 052)	(645.074)	(64 946 704)	(64 000 659)	(4)50 050	(0078 400)	(009 100)	(62 / 170)
5	L-INGGES	(200,100,10)	(170,014)	(\$1,316,761)	(000,000,10)	(000,000)	(910,400)	(934,003)	(92,412)

qui					Customer	ner			
Š Š	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
1		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
25	L - Distribution-Other	(\$2,848,426)	\$0	(\$2,848,426)	(\$2,097,664)	(\$414,053)	(\$8,292)	\$0	(\$328,416)
23	Other Power Supply								
72	L - Other Power Supply	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Fuel								
26	L - Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25	Customer Accounting								
28	L - Customer Accounting	(\$2,651,726)	(\$21,798)	(\$2,629,928)	(\$2,183,378)	(\$370,897)	(\$28,969)	(\$27,806)	(\$18,878)
26	Customer Service and Information								
09	L - Customer Service and Information	(\$918,908)	(\$9,527)	(\$909,381)	(\$590,873)	(\$176,458)	(\$129,138)	(\$12,665)	(\$247)
61	Sales								
62	L - Sales	(\$24,440)	\$0	(\$24,440)	(\$24,440)	\$0	\$0	0\$	\$0
63	Administrative and General								
8	L - Property Insurance	(\$5,578)	(\$23)	(\$5,555)	(\$4,162)	(068\$)	(\$20)	(\$49)	(\$404)
92	L - Advertising	(\$43)	(0\$)	(\$43)	(\$33)	(\$7)	(\$1)	(0\$)	(\$2)
99	L - Other Administrative and General	(\$4,696,752)	(\$28,025)	(\$4,668,727)	(\$3,567,503)	(\$733,975)	(\$110,469)	(\$45,353)	(\$211,428)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$12,477,725)	(\$74,444)	(\$12,403,282)	(\$9,477,607)	(\$1,949,948)	(\$293,399)	(\$120,482)	(\$561,846)
89									

					Demand	pu			
Š	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
- 0	Additions and Deductions to Income								
1 რ	A&D - Asset Retirement Obligation Accretion	\$1,091,597	\$139.595	\$952.002	\$179.217	\$111,111	\$175.272	\$484.078	\$2,323
4	A&D - Bond Issue Costs (NCL)	\$304,165	0\$	\$304,165	\$54,335	\$34,004	\$54,983	\$160,114	\$729
2	A&D - Boswell Transmission Agreement	(\$416,538)	(\$76,439)	(\$340,099)	(\$49,726)	(\$32,353)	(\$57,591)	(\$199,663)	(\$766)
9	A&D - Capitalized Overheads	\$374,492	\$47,168	\$327,323	\$77,021	\$46,110	\$65,676	\$137,649	\$868
7	A&D - Conservation Improvement Project	0\$	0\$	0\$	\$0	0\$	\$0	\$0	0\$
œ	A&D - Contribution in Aid of Construction	\$30,336	0\$	\$30,336	\$22,413	\$6,726	\$1,100	\$0	26\$
6	A&D - Cost to Retire	(\$5,169,117)	(\$661,034)	(\$4,508,083)	(\$848,660)	(\$526,152)	(\$829,978)	(\$2,292,291)	(\$11,002)
10	A&D - Dues	\$113,596	\$14,308	\$99,288	\$23,363	\$13,987	\$19,922	\$41,753	\$263
7	A&D - FAS 158 - Monthly	\$2,808,689	\$353,764	\$2,454,926	\$577,660	\$345,822	\$492,571	\$1,032,364	\$6,509
15	A&D - FAS 158 - OCI Adjustment	\$499,323	\$62,891	\$436,431	\$102,695	\$61,479	\$87,568	\$183,531	\$1,157
13	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$42,921,636)	(\$5,569,947)	(\$37,351,689)	(\$6,672,348)	(\$4,175,761)	(\$6,751,967)	(\$19,662,057)	(\$89,556)
4 ,	A&D - Meals and Entertainment	\$28,399	\$3,577	\$24,822	\$5,841	\$3,497	\$4,980	\$10,438	99\$
ر د ر	A&D AD ITO Description	\$129,813	\$16,350	\$113,463	\$26,699	\$15,983	\$22,766	447,714	\$301 Cace,
2 1	A&D - ND 11 C Regulatory Clability	(\$127,153)	(\$15,556)	(06/11/40)	(\$10,340)	(00,014)	(\$16,931)	(\$65,655)	(2024)
<u>-</u> α	A&D - ODER - FAS 106 Oversting	\$33,321 (\$4.386.868)	94,524	/63 83/ 328)	(\$000 242)	\$5,242 (\$540 136)	\$5,242	\$15,264 (41,615,441)	(\$40.166)
5 6	A&D - Pension Expense - Operating (NCA)	\$2,550,098	\$321 193	\$2.228.905	\$524.475	\$313.982	\$447 221	\$937.316	\$5.910
70	A&D - Performance Shares - FAW 123R	\$917,170	\$115,521	\$801,649	\$188,633	\$112,927	\$160,848	\$337,116	\$2,125
21	A&D - Political Activities	\$266,950	\$33,623	\$233,327	\$54,903	\$32,868	\$46,816	\$98,120	\$619
22	A&D - Property Taxes	\$873,328	\$103,563	\$769,765	\$170,731	\$103,097	\$150,795	\$343,148	\$1,994
23	A&D - Restricted Stock	\$33,009	\$4,158	\$28,851	\$6,789	\$4,064	\$5,789	\$12,133	\$76
24	A&D - Retirements	(\$624,153)	(\$78,614)	(\$545,539)	(\$128,369)	(\$76,849)	(\$109,460)	(\$229,414)	(\$1,446)
22	A&D - RSOP	(\$2,144,902)	(\$270,157)	(\$1,874,744)	(\$441,139)	(\$264,092)	(\$376,160)	(\$788,382)	(\$4,971)
56	A&D - Section 162(m) Limitation	\$805,809	\$101,494	\$704,315	\$165,730	\$99,216	\$141,318	\$296,184	\$1,867
27	A&D - Tax/Book Depreciation Difference	\$43,318,782	\$5,539,668	\$37,779,114	\$7,112,030	\$4,409,314	\$6,955,468	\$19,210,101	\$92,201
78	A&D - Tax Capitalized Interest	\$1,386,165	\$177,265	\$1,208,900	\$227,579	\$141,094	\$222,569	\$614,707	\$2,950
53	Subtotal Additions and Deductions to Income	(\$225,324)	(\$185,626)	(\$39,698)	\$466,463	\$232,546	\$147,476	(\$888,150)	\$1,966
9 9									
33	State Taxes								
33 83	State Taxable Income State Adjusted Not Income Before Taxes	(\$115 QAA 623)	¢11 600 173	(\$107 573 707)	(\$60.250.603)	(\$24 F30 F74)	(635 204 449)	(610 837 073)	(67.40.400)
3 3	State Adjusted Iver Income Delote Taxes	(\$20,444,023)	\$11,029,173	(050,050,050)	(\$39,230,603)	(176,656,174)	(\$43,204,449)	(\$10,037,073)	(\$7.42,100)
¥ %	State Deprectation Modification Subtotal State Taxable Income	(\$124.405.604)	\$10.547.171	(\$134.952.775)	(\$1,389,114)	(\$22,400,794)	(\$36,562,984)	(\$14.589.170)	(\$18,009)
36									
37	Federal Taxes								
38	Federal Taxable Income								
39	Federal Adjusted Net Income Before Taxes	(\$115,944,623)	\$11,629,173	(\$127,573,797)	(\$59,250,603)	(\$21,539,571)	(\$35,204,449)	(\$10,837,073)	(\$742,100)
40	State Tax Deduction	\$12,205,031	(\$1,031,925)	\$13,236,956	\$5,944,873	\$2,196,630	\$3,585,305	\$1,435,628	\$74,519
4 4	Subtotal Federal Taxable Income	(\$103,739,593)	\$10,597,248	(\$114,336,841)	(\$53,305,730)	(\$19,342,941)	(\$31,619,144)	(\$9,401,445)	(\$667,581)
24.5	Jacobs I accommodate A to the common of the								
3 4	Operation Maintenance Expense - Labor Only Production								
45	L - Steam	(\$9.976.042)	(\$1,204.906)	(\$8.771.136)	(\$1,282,420)	(\$834.396)	(\$1.485.233)	(\$5.149.334)	(\$19.753)
46	L - Hydro	(\$1.374,587)	(\$166,023)	(\$1.208,564)	(\$176,703)	(\$114,970)	(\$204.649)	(\$709,521)	(\$2,722)
47	L - Wind	(\$446,074)	(\$53,877)	(\$392,197)	(\$57,343)	(\$37,310)	(\$66,411)	(\$230,250)	(\$883)
48	Transmission								
49	L - Transmission	(\$9,819,035)	(\$1,752,828)	(\$8,066,207)	(\$1,179,369)	(\$767,314)	(\$1,365,886)	(\$4,735,462)	(\$18,177)
2 20	Distribution	Č	6	Č	Č	ě	6	Ç	Ç
LC C	L - Meters	O.A	0\$	0\$	0\$	0\$	80	0\$	80

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Š.	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
25	L - Distribution-Other	(\$8,400,319)	(\$607,855)	(\$7,792,464)	(\$3,550,115)	(\$1,978,921)	(\$2,166,797)	(\$68,289)	(\$28,342)
23	Other Power Supply								
72	L - Other Power Supply	(\$941,226)	(\$113,681)	(\$827,545)	(\$120,995)	(\$78,724)	(\$140,130)	(\$485,833)	(\$1,864)
22	Fuel								
26	L - Fuel	80	\$0	\$0	\$0	\$0	\$0	80	\$0
25	Customer Accounting								
28	L - Customer Accounting	80	\$0	\$0	\$0	\$0	\$0	0\$	\$0
29	Customer Service and Information								
09	L - Customer Service and Information	80	\$0	\$0	\$0	\$0	\$0	80	\$0
61	Sales								
62	L - Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
63	Administrative and General								
24	L - Property Insurance	(\$79,782)	(\$10,203)	(\$69,580)	(\$13,099)	(\$8,121)	(\$12,810)	(\$35,380)	(\$170)
92	L - Advertising	(\$172)	(\$22)	(\$151)	(\$32)	(\$21)	(\$30)	(\$63)	(0\$)
99	L - Other Administrative and General	(\$18,699,949)	(\$2,355,319)	(\$16,344,630)	(\$3,845,995)	(\$2,302,443)	(\$3,279,487)	(\$6,873,370)	(\$43,335)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$49,737,186)	(\$6,264,713)	(\$43,472,473)	(\$10,226,073)	(\$6,122,220)	(\$8,721,433)	(\$18,287,501)	(\$115,245)
89									

					Energy	gy			
Š Š	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(59)	(30)	(31)	(32)
- 2	Additions and Deductions to Income Additions and Deductions to Income								
က	A&D - Asset Retirement Obligation Accretion	\$25,607	\$3,667	\$21,941	\$3,296	\$2,191	\$3,722	\$12,694	\$37
4	A&D - Bond Issue Costs (NCL)	\$11,496	\$0	\$11,496	\$1,730	\$1,150	\$1,953	\$6,644	\$20
2	A&D - Boswell Transmission Agreement	\$0	\$0	\$0	\$0	0\$	\$0	\$0	\$0
9	A&D - Capitalized Overheads	\$131,449	\$18,799	\$112,650	\$16,922	\$11,251	\$19,112	\$65,173	\$192
7	A&D - Conservation Improvement Project	(\$1,609,667)	\$0	(\$1,609,667)	(\$643,062)	(\$421,894)	(\$536,019)	0\$	(\$8,692)
œ	A&D - Contribution in Aid of Construction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
о	A&D - Cost to Retire	(\$121,260)	(\$17,362)	(\$103,898)	(\$15,607)	(\$10,377)	(\$17,627)	(\$60,110)	(\$177)
9	A&D - Dues	\$39,873	\$5,702	\$34,171	\$5,133	\$3,413	25,797	\$19,769	\$58
Ξ	A&D - FAS 158 - Monthly	\$985,869	\$140,993	\$844,876	\$126,915	\$84,383	\$143,340	\$488,799	\$1,439
15	A&D - FAS 158 - OCI Adjustment	\$175,266	\$25,065	\$150,200	\$22,563	\$15,001	\$25,483	\$86,898	\$256
<u>e</u> :	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$1,622,282)	(\$232,223)	(\$1,390,059)	(\$209,205)	(\$139,090)	(\$236,093)	(\$803,297)	(\$2,374)
4 1	A&D - Meals and Entertainment	\$9,968	\$1,426	\$8,543	\$1,283	\$853	\$1,449	\$4,942	\$15
<u>υ</u> 4	A&D ND ITO Description 1 inhility	\$45,565 \$0	90,016	959,049	000,04	008,54	620,04	765,274	/Q#
1 0	A&D Not and all Designations A&D Not and A Not	90	97	9 60	0 0	90	94 60	000	O C
- 4	A&D - Nondeductible Parking	\$1,259	\$180	\$1,078	291\$	\$108	\$183	\$624	25
0 6	A&D - Dension Expanse - Operating (NOA)	(\$1,539,621)	(\$220,216)	(\$1,319,603) \$767 090	(\$196,227) \$115,230	(31,131,797) 476 614	(\$223,001)	(47.63,451)	(\$2,246)
2 6	A&D - Derformance Shares - FAM 123B	\$321,02	\$120,012	\$275,892	\$41,0420	470,014	\$46,807	4150 616	100,10
3 5	A&D - Dollficel Activities	\$93,701	\$13.401	480,301	\$41,444 \$12,063	48 020	\$40,907	\$139,010	\$137
2 6	A&D - Property Tayes	\$23,701	\$3.324	\$100,001	\$2,003	\$4,020	43,379	\$11.524	1518 1534
1 %	A&D - Restricted Stock	\$11.586	\$1,657	676.68	\$1 492	266\$; →	\$1,685	\$5.745	\$17
24	A&D - Retirements	(\$219,082)	(\$31,332)	(\$187,750)	(\$28,203)	(\$18.752)	(\$31,853)	(\$108.622)	(\$320)
52	A&D - RSOP	(\$752,875)	(\$107,672)	(\$645,203)	(\$96,921)	(\$64,441)	(\$109,464)	(\$373,279)	(\$1,099)
56	A&D - Section 162(m) Limitation	\$282,845	\$40,451	\$242,394	\$36,412	\$24,209	\$41,124	\$140,236	\$413
27	A&D - Tax/Book Depreciation Difference	\$1,016,199	\$145,501	\$810,698	\$130,794	\$86,962	\$147,721	\$503,738	\$1,483
78	A&D - Tax Capitalized Interest	\$32,518	\$4,656	\$27,862	\$4,185	\$2,783	\$4,727	\$16,119	\$47
53	Subtotal Additions and Deductions to Income	(\$1,761,506)	(\$23,413)	(\$1,738,094)	(\$662,744)	(\$434,975)	(\$558,064)	(\$73,394)	(\$8,917)
ස ද	H								
	State Taxable Income								
3 8	State Adjusted Net Income Before Taxes	\$167 765 214	\$760 857	\$167 004 357	\$64 588 999	\$34 979 577	\$41 143 157	\$26 124 885	\$167 740
8 8	State Depreciation Modification	(\$198.483)	(\$28,419)	(\$170.064)	(\$25,546)	(\$16.985)	(\$28.853)	(088,390)	(062\$)
32	Subtotal State Taxable Income	\$167,566,731	\$732,438	\$166,834,293	\$64,563,452	\$34,962,591	\$41,114,304	\$26,026,495	\$167,450
36									
37	Federal Taxes								
88	Federal Taxable Income		-						
S 4	Federal Adjusted Net Income Before Taxes	\$167,765,214	\$760,857	\$167,004,357	\$64,588,999	\$34,979,577	\$41,143,157	\$26,124,885	\$167,740
5 4	State Lax Deduction	(\$10,421,229) 6454,242,005	(\$7.1,7.34)	(\$10,349,493) \$450 654 963	(\$0,327,170) \$50,327,170)	(\$3,420,307)	(\$4,029,137) \$37,444,000	(\$2,000,442) \$25 574 442	(\$16,410)
45	סעטוטימון פעפומו ומאמטים וווסטווים	000,010,000	6003,123	200,t00,001¢	020,102,000	0.12,000,100	000,41-,500	044,470,000	9
43	Operation and Maintenance Expense - Labor Only								
4	Production								
42	L - Steam	(\$5,916,780)	(\$846,184)	(\$5,070,596)	(\$761,690)	(\$506,432)	(\$860,266)	(\$2,933,568)	(\$8,639)
46	L - Hydro	(\$1,651,087)	(\$236,129)	(\$1,414,958)	(\$212,551)	(\$141,321)	(\$240,059)	(\$818,617)	(\$2,411)
47	L - Wind	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
84 (Transmission	•	•	•	•	•	•	•	•
9 1	L - Transmission Distribution	09	09	0.9	0.9	0.9	0.9	09	09
2 2	Distribution 1 - Meters	O\$	OS	O\$	C.	08	G.	OS	O\$
í) }	:) }	•) F) }	ŀ	}

line					Energy	rgy			
Š.	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
25	L - Distribution-Other	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
53	Other Power Supply								
75	L - Other Power Supply	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Fuel								
26	L - Fuel	(\$3,298,353)	(\$471,712)	(\$2,826,641)	(\$424,610)	(\$282,315)	(\$479,562)	(\$1,635,339)	(\$4,816)
22	Customer Accounting								
28	L - Customer Accounting	0\$	\$0	0\$	\$0	\$0	\$0	\$0	\$0
26	Customer Service and Information								
9	L - Customer Service and Information	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	Sales								
62	L - Sales	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
63	Administrative and General								
4	L - Property Insurance	(\$1,872)	(\$268)	(\$1,604)	(\$241)	(\$160)	(\$272)	(\$928)	(\$3)
99	L - Advertising	(\$60)	(6\$)	(\$52)	(\$8)	(\$2)	(6\$)	(\$30)	(0\$)
99	L - Other Administrative and General	(\$6,563,811)	(\$938,719)	(\$5,625,092)	(\$844,984)	(\$561,814)	(\$954,341)	(\$3,254,370)	(\$9,583)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$17,431,963)	(\$2,493,020)	(\$14,938,943)	(\$2,244,084)	(\$1,492,047)	(\$2,534,509)	(\$8,642,852)	(\$25,451)
89									

	2. -					Total	le le			
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Š Š		Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
Self-0.05			(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
Sept. Col. (St.)	_	Operating Revenues	\$901,005,735	\$120,518,727	\$780,487,008	\$138,909,904	\$94,527,143	\$137,610,774	\$405,249,403	\$4,189,784
SSB 511,082 SSB 511,082 S13,856,663 S45,654,419 S13,193,213 S10,514,121 S11,491,140 S396,411,783 S10,514,483 S10,514,121 S11,491,140 S396,411,783 S10,514,483 S	2	Operating Expenses Before Income Taxes	(\$840,501,071)	(\$106,457,262)	(\$734,043,809)	(\$152,654,264)	(\$83,967,516)	(\$125,720,926)	(\$367,884,572)	(\$3,816,532)
Before Taxes \$569,511,082 \$13,866,663 \$46,664,419 \$(\$13,193,213) \$(\$10,514,121) \$(\$11,491,140) \$36,411,783 \$36,411,783 Redore Taxes \$569,511,082 \$13,866,663 \$46,664,419 \$(\$13,193,213) \$(\$10,514,121) \$(\$11,491,140) \$36,411,783 \$36,411,78	က	Additions and Deductions to Income	(\$993,583)	(\$204,803)	(\$788,780)	\$551,147	(\$45,507)	(\$398,708)	(\$953,048)	\$57,336
SSG 511 0BZ S13.856 663 S45.654,419 (\$13.193.213) \$10.514,121 \$11,491,140 \$36,411,783 \$10.514,121	4	Adjusted Net Income Before Taxes	\$59,511,082	\$13,856,663	\$45,654,419	(\$13,193,213)	\$10,514,121	\$11,491,140	\$36,411,783	\$430,588
SSG,511,025 S13,856,653 S45,654,419 (\$13,193,213) \$10,514,121 \$11,491,140 \$36,411,783 \$10,096,464 \$32,556,149 \$36,516,243 \$12,649,303 \$12,649,512 \$10,096,464 \$32,556,149 \$10,096,464 \$32,556,149 \$10,096,464 \$32,556,149 \$10,096,464 \$32,556,149 \$10,096,464 \$32,556,149 \$10,096,464 \$32,556,149 \$10,096,464 \$32,556,149 \$10,096,464 \$32,556,149 \$10,096,464	2									
re Before Taxes \$13,856,663 \$45,654,49 (\$13,193,213) \$10,514,121 \$11,491,140 \$33,417,783 \$8 Modification \$60,251,025 (\$1,112,849) (\$18,112,849) (\$15,193,213) (\$1,161,140) \$33,417,783 \$\$8 Abook \$10,243,844 \$10,494,343 \$10,598,445 \$10,098,444 \$2,566,119 \$10,008 \$10,098,449 \$2,566,119 \$2,688 \$10,098,449 \$2,566,119 \$2,688 \$2,689 \$2,699 \$2,699 \$2,688 \$2,689 \$2,699 \$2,699 \$2,688 \$2,689 \$2,699 \$2,689 \$2,689 \$2,699 \$2,689 \$2,689 \$2,699 \$2,699 \$2,689 \$2,689 \$2,699 \$2,689 \$2,689 \$2,699 \$2,689 \$2,689 \$2,699 \$2,689	9	State Income Taxes								
Modification (\$81,251,025) (\$1112,249) (\$138176) (\$1366.090) (\$1302,676) (\$132,676) (\$132,676) (\$1385,664)	7	Adjusted Net Income Before Taxes	\$59,511,082	\$13,856,663	\$45,654,419	(\$13,193,213)	\$10,514,121	\$11,491,140	\$36,411,783	\$430,588
\$50,260,057 \$12,743,814 \$37,516,243 \$69,541,512 \$10,096,464 \$32,556,119 \$10,096,464 \$10,	8	State Depreciation Modification	(\$9,251,025)	(\$1,112,849)	(\$8,138,176)	(\$1,856,090)	(\$972,609)	(\$1,392,676)	(\$3,855,664)	(\$61,136)
Page 1980	6	State Taxable Income	\$50,260,057	\$12,743,814	\$37,516,243	(\$15,049,303)	\$9,541,512	\$10,098,464	\$32,556,119	\$369,452
(\$4,925,486) (\$1,248,994) (\$3,676,592) \$1,474,832 (\$995,068) (\$999,649) (\$3,190,500) (\$25,000 \$225,000 \$3,007 \$21,993 \$5,016 \$3,028 \$3,764 \$1,0420 \$3,190,500) (\$1,0420 \$3,190,500) (\$1,0410 \$	10	Minnesota State Income Tax Rate	9.80%	9.80%	9.80%	9.80%	9.80%	808.6	9.80%	9.80%
\$25,000 \$3,007 \$21,993 \$5,016 \$2,628 \$3,764 \$10,420 (54.369) Taxes (\$4,910,966) (\$1,261) (\$1,247,147) (\$3,663,818) (\$1,477,745 (\$933,542) (\$1,102) (\$1,578) (\$4,369) (\$4.369) The Before Taxes (\$4,910,965) (\$1,247,147) (\$3,663,818) (\$1,477,746 (\$933,541) (\$1,491,140 (\$3,641,748) (\$3,184,448) (\$3,184,448) (\$3,184,448) (\$3,184,448) (\$3,184,147) (\$3,663,818) (\$1,477,746 (\$933,541) (\$997,464) (\$3,184,448) (\$3,184,448) (\$3,184,148) (\$	7	State Taxes	(\$4,925,486)	(\$1,248,894)	(\$3,676,592)	\$1,474,832	(\$932,068)	(\$989,649)	(\$3,190,500)	(\$36,206)
(\$4.910, 66) (\$1.261) (\$2.103) (\$1.102) (\$1.576) (\$4.368) (\$4.368) (\$4.368) (\$4.368) (\$4.368) (\$4.368) (\$4.368) (\$4.310, 966) (\$1.247,147) (\$3.663.818) \$1.477,745 (\$8.93.542) (\$9.87,464) (\$3.184,448) (\$3.184,448) (\$3.184,148)	12	State Tax Credits	\$25,000	\$3,007	\$21,993	\$5,016	\$2,628	\$3,764	\$10,420	\$165
raxes (\$4,910,966) (\$1,247,147) (\$5,663,816) \$1,477,745 (\$933,542) (\$987,464) (\$3,184,448) s \$59,511,082 \$13,856,663 \$45,654,419 (\$13,193,213) \$10,514,121 \$11,491,140 \$36,411,783 \$36,411,783 nn \$54,600,417 \$12,609,516 \$41,990,601 (\$11,715,467) \$9,580,580 \$10,503,676 \$33,27,335 \$3 nn \$54,600,117 \$12,609,516 \$41,990,601 (\$11,715,467) \$9,580,580 \$10,503,676 \$33,27,335 \$3 nn \$54,600,117 \$12,609,516 \$41,990,601 (\$11,715,467) \$9,580,580 \$10,503,676 \$31,003,470 \$21,00% 21,00%	13	State Minimum Tax	(\$10,480)	(\$1,261)	(\$9,219)	(\$2,103)	(\$1,102)	(\$1,578)	(\$4,368)	(898)
sepsol 1,082 \$13,856,663 \$45,654,419 (\$13,193,213) \$10,514,121 \$11,491,140 \$36,411,783 \$36,411,783 nn (\$4,910,965) (\$1,247,147) (\$3,663,818) \$1,477,746 (\$993,541) (\$987,464) (\$31,844,48) nn \$54,600,117 \$12,609,516 \$41,990,601 (\$11,715,467) \$9,580,580 \$10,503,676 \$33,227,335 \$10,00% nn \$54,600,117 \$12,609,516 \$41,990,601 (\$11,715,467) \$9,580,580 \$10,00% \$1,00% \$21,00%	4	Total State Income Taxes	(\$4,910,966)	(\$1,247,147)	(\$3,663,818)	\$1,477,745	(\$933,542)	(\$987,464)	(\$3,184,448)	(\$36,110)
seps.511.082 \$13.866.663 \$45.664.49 (\$13.193.213) \$10.514,121 \$11,491,140 \$36.411,783 \$36.411,783 nn (\$4,310,965) (\$1,247,147) (\$3.663.816) \$1477,746 (\$997,464) (\$3.184,448) 1 nn \$54,600,117 \$12,609,516 \$41,990,601 (\$11,715,467) \$9,580,580 \$10,503,676 \$33.277,335 \$1 stele \$21,00% \$	15									
Re Before Taxes \$59,511,082 \$13,856,663 \$44,654,19 \$(\$13,193,213) \$10,514,121 \$11,491,140 \$36,411,783 \$9 on (\$4,910,965) (\$1,247,147) (\$3,663,818) \$1,477,746 (\$993,541) (\$987,464) (\$3,184,448) \$3,184,448) on \$54,600,117 \$12,609,516 \$41,990,601 (\$11,115,467) \$9,580,880 \$10,503,676 \$33,227,335 \$4,277,740 rate \$21,00% \$21,00	16									
he (\$4,910,965) (\$1,247,147) (\$3,663,818) \$1,477,746 (\$933,541) (\$987,464) (\$3,184,448) he \$54,600,117 \$12,609,516 \$4,1990,611 (\$11,715,467) \$9,580,580 \$10,503,676 \$33,227,335 \$4 \$1,200,8 \$21,00% \$2	17	Adjusted Net Income Before Taxes	\$59,511,082	\$13,856,663	\$45,654,419	(\$13,193,213)	\$10,514,121	\$11,491,140	\$36,411,783	\$430,588
The S54,600,177 \$12,609,516 \$41,990,601 (\$11,715,467) \$9,580,580 \$10,503,676 \$33,227,335 \$8 \$1.00% \$10,00% \$10	18	State Tax Deduction	(\$4,910,965)	(\$1,247,147)	(\$3,663,818)	\$1,477,746	(\$933,541)	(\$987,464)	(\$3,184,448)	(\$36,111)
Compared by Comp	19		\$54,600,117	\$12,609,516	\$41,990,601	(\$11,715,467)	\$9,580,580	\$10,503,676	\$33,227,335	\$394,477
(\$11,466,024) (\$2,647,998) (\$8,818,026) \$2,460,248 (\$2,011,922) (\$2,205,772) (\$6,977,740) s s s (\$4,622,913) (\$1,824,808) (\$1,824,808) (\$1,372,976 (\$1,292,469) (\$1,175,590) (\$1,175,590) (\$1,175,590) (\$1,175,590] (20		21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
s \$6,843,111 \$823,190 \$6,019,921 \$1,372,976 \$719,452 \$1,030,182 \$2,852,088 e Taxes (\$4,622,913) (\$1,824,808) (\$2,798,105) \$3,833,224 (\$1,292,469) (\$1,175,590) (\$4,125,652) (\$4,125,652) (\$9,533,879) (\$3,071,955) (\$6,461,924) \$5,310,969 (\$2,226,011) (\$2,163,054) (\$7,310,100)	21	Federal Taxes	(\$11,466,024)	(\$2,647,998)	(\$8,818,026)	\$2,460,248	(\$2,011,922)	(\$2,205,772)	(\$6,977,740)	(\$82,840)
e Taxes (\$4,622,913) (\$1,824,808) (\$2,798,105) \$3,833,224 (\$1,292,469) (\$1,715,590) (\$4,125,652) (\$4,125,652) (\$6,401,924) \$5,301,969 (\$2,226,011) (\$2,163,054) (\$7,310,100) (\$7,310,100)	22	Federal Tax Credits	\$6,843,111	\$823,190	\$6,019,921	\$1,372,976	\$719,452	\$1,030,182	\$2,852,088	\$45,223
(\$9,533,879) (\$3,071,955) (\$6,461,924) \$5,310,969 (\$2,226,011) (\$2,163,054) (\$7,310,100)	23		(\$4,622,913)	(\$1,824,808)	(\$2,798,105)	\$3,833,224	(\$1,292,469)	(\$1,175,590)	(\$4,125,652)	(\$37,617)
(\$9,533,879) (\$3,071,956) (\$6,461,924) \$6,310,969 (\$2,226,011) (\$2,165,064) (\$7,310,100)	24									
	25	Total Income Taxes	(\$9,533,879)	(\$3,071,955)	(\$6,461,924)	\$5,310,969	(\$2,226,011)	(\$2,163,054)	(\$7,310,100)	(\$73,727)

-					Customer	mer			
S O O	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
_	Operating Revenues	\$47,472,946	\$1,665,527	\$45,807,419	\$11,632,898	\$3,230,836	\$6,218,931	\$21,465,115	\$3,259,638
7	Operating Expenses Before Income Taxes	(\$40,775,706)	(\$203,131)	(\$40,572,575)	(\$30,911,936)	(\$6,313,643)	(\$678,380)	(\$349,640)	(\$2,318,976)
က	Additions and Deductions to Income	\$993,248	\$4,236	\$989,011	\$747,428	\$156,921	\$11,879	\$8,495	\$64,287
4	Adjusted Net Income Before Taxes	\$7,690,487	\$1,466,632	\$6,223,855	(\$18,531,610)	(\$2,925,886)	\$5,552,431	\$21,123,971	\$1,004,949
2									
9	State Income Taxes								
7	Adjusted Net Income Before Taxes	\$7,690,487	\$1,466,632	\$6,223,855	(\$18,531,610)	(\$2,925,886)	\$5,552,431	\$21,123,971	\$1,004,949
œ	State Depreciation Modification	(\$591,562)	(\$2,428)	(\$589,134)	(\$441,429)	(\$94,401)	(\$5,288)	(\$5,177)	(\$42,838)
6	State Taxable Income	\$7,098,926	\$1,464,204	\$5,634,721	(\$18,973,039)	(\$3,020,287)	\$5,547,142	\$21,118,794	\$962,111
10	Minnesota State Income Tax Rate	808.6	9.80%	9.80%	%08.6	808.6	%08.6	9.80%	9.80%
7	State Taxes	(\$692,695)	(\$143,492)	(\$552,203)	\$1,859,358	\$295,988	(\$543,620)	(\$2,069,642)	(\$94,287)
12	State Tax Credits	\$1,599	25	\$1,592	\$1,193	\$255	\$14	\$14	\$116
13	State Minimum Tax	(\$670)	(\$3)	(\$967)	(\$200)	(\$107)	(\$8)	(\$6)	(\$49)
4	Total State Income Taxes	(\$694,766)	(\$143,488)	(\$551,278)	\$1,860,051	\$296,136	(\$543,612)	(\$2,069,634)	(\$94,220)
15									
16	Federal Income Taxes								
17	Adjusted Net Income Before Taxes	\$7,690,487	\$1,466,632	\$6,223,855	(\$18,531,610)	(\$2,925,886)	\$5,552,431	\$21,123,971	\$1,004,949
18	State Tax Deduction	(\$694,767)	(\$143,488)	(\$551,279)	\$1,860,051	\$296,136	(\$543,612)	(\$2,069,634)	(\$94,220)
19	Federal Taxable Income	\$6,995,720	\$1,323,144	\$5,672,576	(\$16,671,559)	(\$2,629,750)	\$5,008,819	\$19,054,337	\$910,729
20	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	Federal Taxes	(\$1,469,101)	(\$277,860)	(\$1,191,241)	\$3,501,027	\$552,247	(\$1,051,852)	(\$4,001,411)	(\$191,253)
22	Federal Tax Credits	\$437,586	\$1,796	\$435,791	\$326,531	\$69,830	\$3,912	\$3,830	\$31,688
23	Total Federal Income Taxes	(\$1,031,515)	(\$276,064)	(\$755,450)	\$3,827,559	\$622,077	(\$1,047,940)	(\$3,997,581)	(\$159,565)
54									
52	25 Total Income Taxes	(\$1,726,281)	(\$419,553)	(\$1,306,728)	\$5,687,609	\$918,213	(\$1,591,552)	(\$6,067,215)	(\$253,785)

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Š	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
_	Operating Revenues	\$308,634,532	\$65,923,663	\$242,710,869	\$10,800,252	\$21,860,981	\$33,102,632	\$176,783,797	\$163,206
7	Operating Expenses Before Income Taxes	(\$424,353,828)	(\$54,108,864)	(\$370,244,965)	(\$70,517,317)	(\$43,633,098)	(\$68,454,556)	(\$186,732,720)	(\$907,272)
က	Additions and Deductions to Income	(\$225,324)	(\$185,626)	(\$39,698)	\$466,463	\$232,546	\$147,476	(\$888,150)	\$1,966
4	Adjusted Net Income Before Taxes	(\$115,944,620)	\$11,629,173	(\$127,573,793)	(\$59,250,602)	(\$21,539,571)	(\$35,204,448)	(\$10,837,073)	(\$742,100)
2									
9	State Income Taxes								
7	Adjusted Net Income Before Taxes	(\$115,944,620)	\$11,629,173	(\$127,573,793)	(\$59,250,602)	(\$21,539,571)	(\$35,204,448)	(\$10,837,073)	(\$742,100)
80	State Depreciation Modification	(\$8,460,980)	(\$1,082,002)	(\$7,378,978)	(\$1,389,114)	(\$861,223)	(\$1,358,535)	(\$3,752,097)	(\$18,009)
6	State Taxable Income	(\$124,405,600)	\$10,547,171	(\$134,952,771)	(\$60,639,716)	(\$22,400,793)	(\$36,562,983)	(\$14,589,170)	(\$760,109)
10	Minnesota State Income Tax Rate	9.80%	9.80%	9.80%	%08.6	808.6	%08'6	808.6	9.80%
=	State Taxes	\$12,191,749	(\$1,033,623)	\$13,225,372	\$5,942,692	\$2,195,278	\$3,583,172	\$1,429,739	\$74,491
12	State Tax Credits	\$22,865	\$2,924	\$19,941	\$3,754	\$2,327	\$3,671	\$10,140	\$49
13	State Minimum Tax	(\$9,585)	(\$1,226)	(\$8,329)	(\$1,574)	(\$616)	(\$1,539)	(\$4,251)	(\$20)
4	Total State Income Taxes	\$12,205,029	(\$1,031,925)	\$13,236,953	\$5,944,872	\$2,196,629	\$3,585,305	\$1,435,628	\$74,519
15									
16	Federal Income Taxes								
17	Adjusted Net Income Before Taxes	(\$115,944,620)	\$11,629,173	(\$127,573,793)	(\$59,250,602)	(\$21,539,571)	(\$35,204,448)	(\$10,837,073)	(\$742,100)
18	State Tax Deduction	\$12,205,031	(\$1,031,925)	\$13,236,956	\$5,944,873	\$2,196,630	\$3,585,305	\$1,435,628	\$74,519
19	Federal Taxable Income	(\$103,739,589)	\$10,597,248	(\$114,336,837)	(\$53,305,728)	(\$19,342,940)	(\$31,619,143)	(\$9,401,445)	(\$667,581)
20	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
71	Federal Taxes	\$21,785,314	(\$2,225,422)	\$24,010,736	\$11,194,203	\$4,062,017	\$6,640,020	\$1,974,303	\$140,192
52	Federal Tax Credits	\$6,258,704	\$800,372	\$5,458,332	\$1,027,547	\$637,058	\$1,004,927	\$2,775,478	\$13,321
23	Total Federal Income Taxes	\$28,044,018	(\$1,425,050)	\$29,469,068	\$12,221,750	\$4,699,076	\$7,644,947	\$4,749,782	\$153,513
54									
22	25 Total Income Taxes	\$40,249,046	(\$2,456,975)	\$42,706,021	\$18,166,623	\$6,895,705	\$11,230,252	\$6,185,409	\$228,032

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No.	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
~	Operating Revenues	\$544,898,257	\$52,929,537	\$491,968,720	\$116,476,754	\$69,435,326	\$98,289,210	\$207,000,490	\$766,939
2	Operating Expenses Before Income Taxes	(\$375,371,537)	(\$52,145,267)	(\$323,226,270)	(\$51,225,011)	(\$34,020,775)	(\$56,587,990)	(\$180,802,212)	(\$590,283)
က	Additions and Deductions to Income	(\$1,761,506)	(\$23,413)	(\$1,738,094)	(\$662,744)	(\$434,975)	(\$558,064)	(\$73,394)	(\$8,917)
4	Adjusted Net Income Before Taxes	\$167,765,214	\$760,857	\$167,004,357	\$64,588,999	\$34,979,577	\$41,143,157	\$26,124,885	\$167,740
2									
9	State Income Taxes								
7	Adjusted Net Income Before Taxes	\$167,765,214	\$760,857	\$167,004,357	\$64,588,999	\$34,979,577	\$41,143,157	\$26,124,885	\$167,740
80	State Depreciation Modification	(\$198,483)	(\$28,419)	(\$170,064)	(\$25,546)	(\$16,985)	(\$28,853)	(\$98,390)	(\$290)
6	State Taxable Income	\$167,566,731	\$732,438	\$166,834,293	\$64,563,452	\$34,962,592	\$41,114,304	\$26,026,495	\$167,450
10	Minnesota State Income Tax Rate	%08'6	9.80%	6.80%	%08.6	808.6	%08.6	808.6	9.80%
11	State Taxes	(\$16,421,540)	(\$71,779)	(\$16,349,761)	(\$6,327,218)	(\$3,426,334)	(\$4,029,202)	(\$2,550,597)	(\$16,410)
12	State Tax Credits	\$536	277	\$460	69\$	\$46	878	\$266	\$1
13	State Minimum Tax	(\$225)	(\$32)	(\$193)	(\$29)	(\$19)	(\$33)	(\$111)	(0\$)
4	Total State Income Taxes	(\$16,421,228)	(\$71,734)	(\$16,349,494)	(\$6,327,178)	(\$3,426,307)	(\$4,029,157)	(\$2,550,442)	(\$16,410)
15									
16	Federal Income Taxes								
17	Adjusted Net Income Before Taxes	\$167,765,214	\$760,857	\$167,004,357	\$64,588,999	\$34,979,577	\$41,143,157	\$26,124,885	\$167,740
18	State Tax Deduction	(\$16,421,229)	(\$71,734)	(\$16,349,495)	(\$6,327,178)	(\$3,426,307)	(\$4,029,157)	(\$2,550,442)	(\$16,410)
19	Federal Taxable Income	\$151,343,985	\$689,123	\$150,654,862	\$58,261,820	\$31,553,270	\$37,113,999	\$23,574,443	\$151,330
20	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	Federal Taxes	(\$31,782,237)	(\$144,716)	(\$31,637,521)	(\$12,234,982)	(\$6,626,187)	(\$7,793,940)	(\$4,950,633)	(\$31,779)
22	Federal Tax Credits	\$146,821	\$21,022	\$125,799	\$18,897	\$12,564	\$21,343	\$72,780	\$214
23	Total Federal Income Taxes	(\$31,635,416)	(\$123,694)	(\$31,511,722)	(\$12,216,085)	(\$6,613,622)	(\$7,772,597)	(\$4,877,853)	(\$31,565)
54	•								
25	25 Total Income Taxes =	(\$48,056,644)	(\$195,428)	(\$47,861,216)	(\$18,543,263)	(\$10,039,930)	(\$11,801,754)	(\$7,428,295)	(\$47,975)

<u>Pag</u>e 1 of 6

Line		Pag
No.	Rate Base	Classification Allocator
		(1)
1	Plant in Service	
2	Steam	
3	PIS - Steam	C-STEAM
4	PIS - Steam Contra	C-STEAM
5	Hydro	
6	PIS - Hydro	C-HYDRO
7	PIS - Hydro Contra	C-HYDRO
8	Wind	
9	PIS - Wind	C-WIND
10	PIS - Wind Contra	C-WIND
11	Solar	
12	PIS - Solar	C-SOLAR
13	Transmission	
14	PIS - Transmission Production	C-TPIS
15	PIS - Transmission	C-TPIS
16	PIS - Transmission Contra	C-TPIS
17	Distribution-Primary	
18	PIS - Primary Overhead Lines	C-DPOHL
19	PIS - Primary Underground Lines	C-DPUGL
20	Distribution-Secondary	
21	PIS - Secondary Overhead Lines	C-DSOHL
22	PIS - Secondary Underground Lines	C-DSUGL
23	PIS - Overhead Transformer	C-DSOHT
24	PIS - Underground Transformer	C-DSUGT
25	PIS - Overhead Services	C-DSOHS
26	PIS - Underground Services	C-DSUGS
27	PIS - Leased Property	C-DSLEASED
28	PIS - Street Lighting	C-DSLIGHTING
29	Distribution-Other	
30	PIS - Meters	C-DSMETERS
31	PIS - Distribution Production	C-DOPROD
32	PIS - Distribution Bulk Delivery	C-DODBD
33	PIS - Distribution Substations	C-DODSUB
34	PIS - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
35	PIS - Distribution Primary Specific Assignment	C-DODPSA
36	Distribution-Contra	
37	PIS - Distribution Contra	C-DPPIS
38	General Plant	
39	PIS - General Plant	C-OMLXAG
40	PIS - General Plant Contra	C-OMLXAG

<u>Pag</u>e 2 of 6

Line		Pag
No.	Rate Base	Classification Allocator
		(1)
41	Intangible Plant	
42	PIS - Intangible Plant	C-OMLXAG
43	Construction Work in Progress	
44	Steam	
45	CWIP - Steam	C-STEAMCWIP
46	CWIP - Steam Contra	C-STEAMCWIP
47	Hydro	
48	CWIP - Hydro	C-HYDROCWIP
49	Wind	
50	CWIP - Wind	C-WINDCWIP
51	Transmission	
52	CWIP - Transmission	C-TCWIP
53	CWIP - Transmission Contra	C-TCWIP
54	Distribution-Secondary	
55	CWIP - Secondary Overhead Lines	C-DSOHL
56	CWIP - Secondary Underground Lines	C-DSUGL
57	CWIP - Overhead Transformer	C-DSOHT
58	CWIP - Street Lighting	C-DSLIGHTING
59	Distribution-Other	
60	CWIP - Meters	C-DSMETERS
61	CWIP - Distribution Bulk Delivery	C-DODBD
62	CWIP - Distribution Substations	C-DODSUB
63	General Plant	
64	CWIP - General Plant	C-OMLXAG
65	CWIP - General Plant Contra	C-OMLXAG
66	Intangible Plant	
67	CWIP - Intangible Plant	C-OMLXAG
68	Accumulated Depreciation	
69	Steam	
70	AD - Steam	C-STEAM
71	AD - Steam Contra	C-STEAM
72	Hydro	
73	AD - Hydro	C-HYDRO
74	AD - Hydro Contra	C-HYDRO
75	Wind	
76	AD - Wind	C-WIND
77	AD - Wind Contra	C-WIND
78	Solar	
79	AD - Solar	C-SOLAR
80	Transmission	

<u>Pag</u>e 3 of 6

Line		Pag I
No.	Rate Base	Classification Allocator
		(1)
81	AD - Transmission	C-TPIS
82	AD - Transmission Contra	C-TPIS
83	Distribution-Primary	
84	AD - Primary Overhead Lines	C-DPOHL
85	AD - Primary Underground Lines	C-DPUGL
86	Distribution-Secondary	
87	AD - Secondary Overhead Lines	C-DSOHL
88	AD - Secondary Underground Lines	C-DSUGL
89	AD - Overhead Transformer	C-DSOHT
90	AD - Underground Transformer	C-DSUGT
91	AD - Overhead Services	C-DSOHS
92	AD - Underground Services	C-DSUGS
93	AD - Leased Property	C-DSLEASED
94	AD - Street Lighting	C-DSLIGHTING
95	Distribution-Other	
96	AD - Meters	C-DSMETERS
97	AD - Distribution-Production	C-DOPROD
98	AD - Distribution Bulk Delivery	C-DODBD
99	AD - Distribution Substations	C-DODSUB
100	AD - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
101	AD - Distribution Primary Specific Assignment	C-DODPSA
102	Distribution-Contra	
103	AD - Distribution Contra	C-DPAD
104	General Plant	
105	AD - General Plant	C-OMLXAG
106	AD - General Plant Contra	C-OMLXAG
107	Accumulated Amortization	
108	Intangible Plant	
109	AA - Intangible Plant	C-OMLXAG
110	Fuel Inventory	
111	Fuel Inventory	
112	Fuel Inventory	C-ENERGY
113	Materials and Supplies	
114	Production	
115	M&S - Production	C-MSPROD
116	Transmission	
117	M&S - Transmission	C-TPIS
118	Distribution	
119	M&S - Distribution	C-DPIS
120	Prepayments	

Page 4 of 6

Line	<u> </u>	Pag
No.	Rate Base	Classification Allocator
		(1)
121	Other Prepayments	
122	Other Prepayments	C-EPIS
123	Prepaid Pension Asset	
124	Prepaid Pension Asset	C-OMLXAG
125	Prepaid Silver Bay Power	
126	Prepaid Silver Bay Power	C-SBPC
127	OPEB	
128	OPEB	C-OMLXAG
129	Cash Working Capital	
130	O&M Expenses	
131	CWC - Fuel	C-ENERGY
132	CWC - Purchased Power	C-PPOWER
133	CWC - Payroll	C-OMLXFPP
134	CWC - Other O&M	C-OMEXPCWC
135	Taxes	O OMEXI OVO
136	CWC - Property Taxes	C-PROPTAX
137	CWC - Payroll Taxes	C-OMLABOR
138	CWC - Air Quality Emission Tax	C-ENERGY
139	CWC - Minnesota Wind Production Tax	C-ENERGY
140	CWC - Sales Tax Collections	C-OMLXAG
141	CWC - Income Taxes	C-RATEBASE
142	CWC - Income Tax Increase	C-RATEBASE
143	Asset Retirement Obligation	0 10 (125) (62
144	Asset Retirement Obligation	
145	Asset Retirement Obligation	C-STEAM
146	Electric Vehicle Program	0 0 1 27 1111
147	Electric Vehicle Program	
148	Electric Vehicle Program	C-DPIS
149	Workers Compensation Deposit	3 21.10
150	Workers Compensation Deposit	
151	Workers Compensation Deposit	C-OMLXAG
152	Unamortized WPPI Transmission Amortization	2 32, 3 (3
153	Unamortized WPPI Transmission Amortization	
154	Unamortized WPPI Transmission Amortization	C-TPIS
155	Unamortized UMWI Transaction Cost	<u> </u>
156	Unamortized UMWI Transaction Cost	
157	Unamortized UMWI Transaction Cost	C-TPIS
158	Unamortized Boswell 1 and 2	2.110
159	Unamortized Boswell 1 and 2	
160	Unamortized Boswell 1 and 2	C-STEAM
	C. C	3 0 1 127 1171

Cost of Service Workpapers
Cost of Service – Interim Test Year 2022
COS-1 Part 5a

Page 5 of 6

Line No.	Rate Base	Classification Allocator
		(1)
161	Customer Advances	
162	Distribution-Primary	
163	CA - Primary Overhead Lines	C-DPOHL
164	Distribution-Secondary	
165	CA - Secondary Overhead Lines	C-DSOHL
166	Customer Deposits	
167	Customer Deposits	
168	Customer Deposits	C-ADVANCES
169	Other Deferred Credits - Hibbard	
170	Other Deferred Credits - Hibbard	
171	Other Deferred Credits - Hibbard	C-STEAM
172	Wind Performance Deposit	
173	Wind Performance Deposit	
174	Wind Performance Deposit	C-WIND
175	Accumulated Deferred Income Taxes	
176	Steam	
177	ADIT-Cr - Steam	C-STEAM
178	Hydro	
179	ADIT-Cr - Hydro	C-HYDRO
180	Wind	
181	ADIT-Cr - Wind	C-WIND
182	Solar	
183	ADIT-Cr - Solar	C-SOLAR
184	Transmission	
185	ADIT-Cr - Transmission	C-TPIS
186	Distribution	
187	ADIT-Cr - Distribution	C-DPIS
188	General Plant	
189	ADIT-Cr - General Plant	C-OMLXAG
190	Steam	
191	ADIT-Dr - Steam	C-STEAM
192	Hydro	
193	ADIT-Dr - Hydro	C-HYDRO
194	Wind	
195	ADIT-Dr - Wind	C-WIND
196	Solar	
197	ADIT-Dr - Solar	C-SOLAR
198	Transmission	
199	ADIT-Dr - Transmission	C-TPIS
200	Distribution	

Minnesota Power Docket No. E015/GR-21-335 Cost of Service Workpapers
Cost of Service – Interim Test Year 2022
COS-1 Part 5a

<u>Pag</u>e 6 of 6

Line No.	Rate Base	Classification Allocator
		(1)
201	ADIT-Dr - Distribution	C-DPIS
202	General Plant	
203	ADIT-Dr - General Plant	C-OMLXAG

<u>Pag</u>e 1 of 6

Line		Pag
No.	Operating Income	Classification Allocator
		(1)
1	Operating Revenue	
2	Revenue from Sales by Rate Class and Dual Fuel	
3	Sales by Rate Class	C-RSALES
4	Dual Fuel	C-RDUALFUEL
5	Other Revenue from Sales	
6	Intersystem Sales	C-RISSALES
7	LP Demand Response	C-DEMAND
8	Sales for Resale	C-RRESALE
9	Production	
10	OOR - Production	C-RPROD
11	Transmission	
12	OOR - Transmission	C-TPIS
13	Distribution-Primary	
14	OOR - Primary Overhead Lines	C-DPOHL
15	OOR - Primary Underground Lines	C-DPUGL
16	Distribution-Secondary	
17	OOR - Secondary Overhead Lines	C-DSOHL
18	OOR - Secondary Underground Lines	C-DSUGL
19	OOR - Overhead Transformer	C-DSOHT
20	OOR - Underground Transformer	C-DSUGT
21	OOR - Overhead Services	C-DSOHS
22	OOR - Underground Services	C-DSUGS
23	OOR - Leased Property	C-DSLEASED
24	OOR - Street Lighting	C-DSLIGHTING
25	Distribution-Other	
26	OOR - Meters	C-DSMETERS
27	OOR - Distribution Production	C-DOPROD
28	OOR - Distribution Bulk Delivery	C-DODBD
29	OOR - Distribution Substations	C-DODSUB
30	OOR - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
31	OOR - Distribution Primary Specific Assignment	C-DODPSA
32	General Plant	
33	OOR - General Plant	C-OMLXAG
34	Gains from Disposition of Allowances and Utility Plant	
35	OOR - Gains from Disposition of Allowances and Utility Plant	C-RDISPALL
36	Conservation Improvement Program	
37	OOR - Conservation Improvement Program	C-ENERGY
38	Renewable Resources Rider	
39	OOR - Renewable Resources Rider	C-RRR
40	Solar Renewable Resources Rider	

<u>Pag</u>e 2 of 6

1 :		Pag
Line No.	Operating Income	Classification Allocator
		(1)
41	OOR - Solar Renewable Resources Rider	C-SRRR
42	Transmission Cost Recovery Rider	
43	OOR - Transmission Cost Recovery Rider	C-TCR
44	BEC4 Rider	
45	OOR - BEC4 Rider	C-BEC4
46	Electric Vehicle Rider	
47	OOR - Electric Vehicle Rider	C-DPIS
48	Operation and Maintenance Expenses	
49	Steam	
50	O&M - Steam	C-OMSTEAM
51	Hydro	
52	O&M - Hydro	C-OMHYDRO
53	Wind	
54	O&M - Wind	C-OMWIND
55	Solar	
56	O&M - Solar	C-OMSOLAR
57	Transmission	
58	O&M - Transmission	C-TPIS
59	Distribution	
60	O&M - Meters	C-DSMETERS
61	O&M - Distribution-Other	C-DPISXMETERS
62	Other Power Supply	
63	O&M - Other Power Supply	C-POWER
64	Purchased Power	
65	O&M - Purchased Power	C-PPOWER
66	Fuel	
67	O&M - Fuel	C-ENERGY
68	Customer Accounting	
69	O&M - Customer Accounting	C-CUSTOMER
70	Customer Credit Cards	
71	O&M - Customer Credit Cards	C-CUSTOMER
72	Customer Service and Information	
73	O&M - Customer Service and Information	C-CUSTOMER
74	Conservation Improvement Program	
75	O&M - Conservation Improvement Program	C-ENERGY
76	Sales	
77	O&M - Sales	C-CUSTOMER
78	Administrative and General	
79	O&M - Property Insurance	C-EPIS
80	O&M - Regulatory Expenses - MISO	C-TPIS

<u>Pag</u>e 3 of 6

Lina		Pag
Line No.	Operating Income	Classification Allocator
		(1)
81	O&M - Regulatory Expenses - MISC	C-EPIS
82	O&M - Advertising	C-OMLXAG
83	O&M - Franchise Requirements	C-RATEBASE
84	O&M - Other Administrative and General	C-OMLXAG
85	Charitable Contributions	
86	O&M - Charitable Contributions	C-OMLXAG
87	Interest on Customer Deposits	
88	O&M - Interest on Customer Deposits	C-RATEBASE
89	Depreciation Expense	
90	Steam	
91	DE - Steam	C-STEAM
92	DE - Steam Contra	C-STEAM
93	Hydro	
94	DE - Hydro	C-HYDRO
95	DE - Hydro Contra	C-HYDRO
96	Wind	
97	DE - Wind	C-WIND
98	DE - Wind Contra	C-WIND
99	Solar	
100	DE - Solar	C-SOLAR
101	Transmission	
102	DE - Transmission	C-TPIS
103	DE - Transmission Contra	C-TPIS
104	Distribution	
105	DE - Distribution	C-DADXCONTRA
106	DE - Distribution Contra	C-DPAD
107	General Plant	
108	DE - General Plant	C-OMLXAG
109	DE - General Plant Contra	C-OMLXAG
110	Amortization Expense	
111	Amortization Expense	
112	AE - Intangible Plant	C-OMLXAG
113	AE - UMWI	C-UMWI
114	AE - Accretion	C-STEAM
115	AE - Boswell 1 and 2	C-STEAM
116	Taxes Other than Income Taxes	
117	Steam	
118	PrT - Steam	C-STEAM
119	Hydro	
120	PrT - Hydro	C-HYDRO

Cost of Service Workpapers Cost of Service – Interim Test Year 2022 COS-1 Part 5b

Page 4 of 6

Line		Pag
No.	Operating Income	Classification Allocator
		(1)
121	Wind	
122	PrT - Wind	C-WIND
123	Transmission	
124	PrT - Transmission	C-TPIS
125	Distribution	
126	PrT - Distribution	C-DPIS
127	General Plant	
128	PrT - General Plant	C-OMLXAG
129	Steam	
130	PaT - Steam	C-OMLSTEAM
131	Hydro	
132	PaT - Hydro	C-OMLHYDRO
133	Wind	
134	PaT - Wind	C-OMLWIND
135	Transmission	
136	PaT - Transmission	C-TPIS
137	Distribution	
138	PaT - Distribution	C-OMLD
139	Other Power Supply	
140	PaT - Other Power Supply	C-POWER
141	Fuel	
142	PaT - Fuel	C-ENERGY
143	Customer Accounting	
144	PaT - Customer Accounting	C-CUSTOMER
145	Customer Service and Information	
146	PaT - Customer Service and Information	C-CUSTOMER
147	Sales	
148	PaT - Sales	C-CUSTOMER
149	Administrative and General	
150	PaT - Administrative and General	C-OMLAG
151	Air Quality Emission Tax	
152	Air Quality Emission Tax	C-ENERGY
153	Minnesota Wind Production Tax	
154	Minnesota Wind Production Tax	C-ENERGY
155	Minnesota Solar Production Tax	
156	Minnesota Solar Production Tax	C-ENERGY
157	State Income Taxes	
158	State Income Taxes	
159	State Tax	C-STATETAX
160	State Tax Credits	C-EPIS

Cost of Service Workpapers Cost of Service – Interim Test Year 2022 COS-1 Part 5b

<u>Pag</u>e 5 of 6

Line No.	Operating Income	Classification Allocator
		(1)
161	State Minimum Tax	C-EPIS
162	Federal Income Taxes	
163	Federal Income Taxes	
164	Federal Tax	C-FEDTAX
165	Federal Tax Credits	C-EPIS
166	Deferred Income Taxes Debit	
167	Steam	
168	DITD - Steam	C-STEAM
169	Hydro	
170	DITD - Hydro	C-HYDRO
171	Wind	
172	DITD - Wind	C-WIND
173	Solar	
174	DITD - Solar	C-SOLAR
175	Transmission	
176	DITD - Transmission	C-TPIS
177	Distribution	
178	DITD - Distribution	C-DPIS
179	General Plant	
180	DITD - General Plant	C-OMLXAG
181	Deferred Income Taxes Credit	
182	Steam	
183	DITC - Steam	C-STEAM
184	Hydro	
185	DITC - Hydro	C-HYDRO
186	Wind	
187	DITC - Wind	C-WIND
188	Solar	
189	DITC - Solar	C-SOLAR
190	Transmission	
191	DITC - Transmission	C-TPIS
192	Distribution	
193	DITC - Distribution	C-DPIS
194	General Plant	
195	DITC - General Plant	C-OMLXAG
196	Investment Tax Credit	
197	Steam	
198	ITC - Steam	C-STEAM
199	Hydro	
200	ITC - Hydro	C-HYDRO

Cost of Service Workpapers Cost of Service – Interim Test Year 2022 COS-1 Part 5b

<u>Pag</u>e 6 of 6

Line No.	Operating Income	Classification Allocator
		(1)
201	Transmission	
202	ITC - Transmission	C-TPIS
203	Distribution	
204	ITC - Distribution	C-DPIS
205	Allowance for Funds Used During Construction	
206	Steam	
207	AFUDC - Steam	C-STEAMCWIP
208	Hydro	
209	AFUDC - Hydro	C-HYDROCWIP
210	Wind	
211	AFUDC - Wind	C-WINDCWIP
212	Transmission	
213	AFUDC - Transmission	C-TCWIP
214	Distribution	
215	AFUDC - Distribution	C-DCWIP
216	General Plant	
217	AFUDC - General Plant	C-OMLXAG
218	Intangible Plant	
219	AFUDC - Intangible Plant	C-OMLXAG

Page 1 of 2

Line	<u> </u>	Pag
No.	Operating Income Support	Classification Allocator
		(1)
1	Additions and Deductions to Income	
2	Additions and Deductions to Income	
3	A&D - Accrued Post Employment Benefits - FAS 112 Operating	C-OMLXAG
4	A&D - Accrued Vacation	C-OMLXAG
5	A&D - Asset Retirement Obligation Accretion	C-EPIS
6	A&D - Bond Issue Costs (NCL)	C-RATEBASE
7	A&D - Boswell Transmission Agreement	C-TPIS
8	A&D - Capitalized Overheads	C-OMLXAG
9	A&D - Conservation Improvement Project	C-ENERGY
10	A&D - Contribution in Aid of Construction	C-DSOHL
11	A&D - Cost to Retire	C-EPIS
12	A&D - Deferred Non-Qualified Plans - Operating	C-OMLXAG
13	A&D - Deferred Non-Qualified Plans (NCA)	C-OMLXAG
14	A&D - Director Fees - Deferred	C-OMLXAG
15	A&D - Dues	C-OMLXAG
16	A&D - EIP Death Benefit	C-OMLXAG
17	A&D - ESPP Disqualifying Disposition	C-OMLXAG
18	A&D - FAS 158 - Monthly	C-OMLXAG
19	A&D - FAS 158 - OCI Adjustment	C-OMLXAG
20	A&D - Fuel Clause Adjustment	C-ENERGY
21	A&D - Interest on Long Term Debt (Interest Synchronization)	C-RATEBASE
22	A&D - Meals and Entertainment	C-OMLXAG
23	A&D - Medicare Subsidy	C-OMLXAG
24	A&D - MISO Reserve	C-REGEXPMISO
25	A&D - ND ITC Regulatory Liability	C-WIND
26	A&D - Nondeductible Parking	C-RATEBASE
27	A&D - OPEB - FAS 106 Operating	C-OMLXAG
28	A&D - Penalties	C-RATEBASE
29	A&D - Pension Expense - Operating (NCA)	C-OMLXAG
30	A&D - Performance Shares - FAW 123R	C-OMLXAG
31	A&D - Political Activities	C-OMLXAG
32	A&D - Prepaid Bison Easements	C-WIND
33	A&D - Prepaid Insurance	C-EPIS
34	A&D - Property Taxes	C-PROPTAX
35	A&D - Restricted Stock	C-OMLXAG
36	A&D - Retail Rate Case Expense	C-RATEBASE
37	A&D - Retirements	C-OMLXAG
38	A&D - RSOP	C-OMLXAG
39	A&D - Section 162(m) Limitation	C-OMLXAG
40	A&D - Tax/Book Depreciation Difference	C-EPIS

Page 2 of 2

Line		Pag
No.	Operating Income Support	Classification Allocator
		(1)
41	A&D - Tax Capitalized Interest	C-EPIS
42	A&D - Bad Debt Expense	C-RATEBASE
43	A&D - Employee Expenses - Nondeductible	C-OMLXAG
44	A&D - Officer Comp	C-OMLXAG
45	A&D - Performance Shares	C-OMLXAG
46	State Taxes	
47	State Taxable Income	
48	State Adjusted Net Income Before Taxes	C-ADJNETINC
49	State NOL Utilization	C-EPIS
50	State Depreciation Modification	C-EPIS
51	Federal Taxes	
52	Federal Taxable Income	
53	Federal Adjusted Net Income Before Taxes	C-ADJNETINC
54	State Tax Deduction	C-STATEINCTAX
55	Federal NOL Utilization	C-EPIS
56	Operation and Maintenance Expense - Labor Only	
57	Production	
58	L - Steam	C-OMLSTEAM
59	L - Hydro	C-OMLHYDRO
60	L - Wind	C-OMLWIND
61	Transmission	
62	L - Transmission	C-TPIS
63	Distribution	
64	L - Meters	C-DSMETERS
65	L - Distribution-Other	C-DPISXMETERS
66	Other Power Supply	
67	L - Other Power Supply	C-POWER
68	Fuel	
69	L - Fuel	C-ENERGY
70	Customer Accounting	
71	L - Customer Accounting	C-CUSTOMER
72	Customer Service and Information	
73	L - Customer Service and Information	C-CUSTOMER
74	Sales	
75	L - Sales	C-OMSALES
76	Administrative and General	
77	L - Property Insurance	C-EPIS
78	L - Advertising	C-OMLXAG
79	L - Other Administrative and General	C-OMLXAG

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
1	C-ADJNETINC	\$59,511,079	\$7,690,487	(\$115,944,623)	\$167,765,214
2	C-ADVANCES	(\$1,762,180)	(\$728,725)	(\$1,033,455)	\$0
3	C-CUSTOMER	\$1	\$1	\$0	\$0
4	C-DADXCONTRA	(\$335,107,725)	(\$112,533,849)	(\$222,573,876)	\$0
5	C-DCWIP	\$745,544	\$13	\$745,531	\$0
6	C-DCWIPXCONTRA	\$745,544	\$13	\$745,531	\$0
7	C-DEMAND	\$1	\$0	\$1	\$0
8	C-DODBD	\$112,023,125	\$0	\$112,023,125	\$0
9	C-DODBDSA	\$1,088,270	\$0	\$1,088,270	\$0
10	C-DODPSA	\$722,512	\$0	\$722,512	\$0
11	C-DODSUB	\$72,768,998	\$0	\$72,768,998	\$0
12	C-DOPROD	\$1,552,566	\$0	\$1,552,566	\$0
13	C-DPAD	(\$113,259,816)	(\$34,755,229)	(\$78,504,587)	\$0
14	C-DPIS	\$700,977,702	\$235,515,617	\$465,462,085	\$0
15	C-DPISXCONTRA	\$700,989,217	\$235,519,153	\$465,470,064	\$0
16	C-DPISXMETERS	\$623,293,502	\$157,831,417	\$465,462,085	\$0
17	C-DPOHL	\$115,170,963	\$43,246,697	\$71,924,266	\$0
18	C-DPPIS	\$236,176,975	\$72,530,152	\$163,646,823	\$0
19	C-DPUGL	\$121,006,012	\$29,283,455	\$91,722,557	\$0
20	C-DSLEASED	\$3,248,089	\$3,248,089	\$0	\$0
21	C-DSLIGHTING	\$9,628,215	\$9,628,215	\$0	\$0
22	C-DSMETERS	\$77,684,200	\$77,684,200	\$0	\$0
23	C-DSOHL	\$54,173,197	\$26,783,228	\$27,389,968	\$0
24	C-DSOHS	\$6,398,655	\$3,439,277	\$2,959,378	\$0
25	C-DSOHT	\$52,993,335	\$13,958,445	\$39,034,891	\$0
26	C-DSUGL	\$12,628,457	\$1,317,148	\$11,311,309	\$0
27	C-DSUGS	\$12,148,171	\$3,349,251	\$8,798,920	\$0
28	C-DSUGT	\$47,754,450	\$23,581,148	\$24,173,303	\$0
29	C-DXCONTRA	\$700,989,217	\$235,519,153	\$465,470,064	\$0
30	C-ENERGY	\$1	\$0	\$0	\$1
31	C-EPIS	\$4,417,515,927	\$282,480,412	\$4,040,256,631	\$94,778,884
32	C-FEDTAX	\$54,600,112	\$6,995,721	(\$103,739,593)	\$151,343,984
33	C-HYDRO	\$217,695,286	\$0	\$188,439,549	\$29,255,737
34	C-HYDROCWIP	\$2,344,467	\$0	\$2,344,467	\$0
35	C-MSPROD	\$22,129,549	\$0	\$22,129,549	\$0
36	C-MSTRAN	\$4,795,206	\$0	\$4,795,206	\$0
37	C-OMCACCOUNT	(\$6,438,438)	(\$6,438,438)	\$0	\$0
38	C-OMCSERVICE	(\$1,529,292)	(\$1,529,292)	\$0	\$0
39	C-OMDMETERS	\$77,684,200	\$77,684,200	\$0	\$0
40	C-OMEXPCWC	(\$248,500,295)	(\$13,660,240)	(\$115,366,382)	(\$119,473,673)
41	C-OMHYDRO	(\$5,146,274)	\$0	(\$2,258,536)	(\$2,887,738)
42	C-OMLABOR	(\$79,646,875)	(\$12,477,725)	(\$49,737,186)	(\$17,431,963)
43	C-OMLAG	(\$30,048,020)	(\$4,702,373)	(\$18,779,903)	(\$6,565,743)
44	C-OMLD	(\$12,580,597)	(\$4,180,278)	(\$8,400,319)	\$0
45	C-OMLHYDRO	(\$3,025,674)	\$0	(\$1,374,587)	(\$1,651,087)
46	C-OMLSTEAM	(\$15,892,822)	\$0	(\$9,976,042)	(\$5,916,780)
47	C-OMLWIND	(\$446,074)	\$0	(\$446,074)	\$0

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
48	C-OMLXAG	(\$49,598,855)	(\$7,775,352)	(\$30,957,283)	(\$10,866,220)
49	C-OMLXFPP	(\$76,348,522)	(\$12,477,725)	(\$49,737,186)	(\$14,133,610)
50	C-OMSALES	(\$1,856)	(\$1,856)	\$0	\$0
51	C-OMSTEAM	(\$35,127,108)	\$0	(\$18,710,289)	(\$16,416,819)
52	C-OMTRAN	(\$57,798,343)	\$0	(\$57,798,343)	\$0
53	C-OMWIND	(\$17,535,442)	\$0	(\$17,535,442)	\$0
54	C-POWER	(\$1,813,088)	\$0	(\$1,813,088)	\$0
55	C-PPOWER	(\$313,161,547)	\$0	(\$80,767,873)	(\$232,393,674)
56	C-PROPTAX	(\$36,121,983)	(\$3,736,035)	(\$31,546,352)	(\$839,596)
57	C-RATEBASE	\$2,347,057,389	\$117,297,255	\$2,148,552,640	\$81,207,494
58	C-RDUALFUEL	\$10,245,092	\$776,260	\$0	\$9,468,832
59	C-REGEXPMISO	(\$1,490,186)	\$0	(\$1,490,186)	\$0
60	C-RISSALES	\$38,067,674	\$0	\$2,173,182	\$35,894,492
61	C-RPROD	\$1,990,996	\$0	\$685,315	\$1,305,681
62	C-RRESALE	\$113,845,256	\$0	\$42,053,081	\$71,792,175
63	C-RSALES	\$695,910,393	\$46,095,834	\$224,489,685	\$425,324,874
64	C-SBPC	\$18,636,449	\$0	\$0	\$18,636,449
65	C-SOLAR	\$0	\$0	\$0	\$0
66	C-SRRR	\$2,029,674	\$0	\$0	\$2,029,674
67	C-STATEINCTAX	(\$4,910,965)	(\$694,766)	\$12,205,029	(\$16,421,228)
68	C-STATETAX	\$50,260,053	\$7,098,925	(\$124,405,603)	\$167,566,730
69	C-STEAM	\$1,572,307,154	\$0	\$1,572,307,154	\$0
70	C-STEAMCWIP	\$8,652,204	\$0	\$8,652,204	\$0
71	C-TCR	\$28,815,878	\$0	\$9,476,513	\$19,339,365
72	C-TCWIP	\$25,293,161	\$0	\$25,293,161	\$0
73	C-TPIS	\$850,297,391	\$0	\$850,297,391	\$0
74	C-UMWI	\$1,201,867	\$0	\$1,201,867	\$0
75	C-WIND	\$824,037,772	\$0	\$824,037,772	\$0
76	C-WINDCWIP	\$942,904	\$0	\$942,904	\$0
77	C-WPPI	(\$517,730)	\$0	(\$517,730)	\$0

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
1	C-ADJNETINC	1.000000	0.129228	-1.948286	2.819059
2	C-ADVANCES	1.000000	0.413536	0.586464	0.000000
3	C-CUSTOMER	1.000000	1.000000	0.000000	0.000000
4	C-DADXCONTRA	1.000000	0.335814	0.664186	0.000000
5	C-DCWIP	1.000000	0.000017	0.999983	0.000000
6	C-DCWIPXCONTRA	1.000000	0.000017	0.999983	0.000000
7	C-DEMAND	1.000000	0.000000	1.000000	0.000000
8	C-DODBD	1.000000	0.000000	1.000000	0.000000
9	C-DODBDSA	1.000000	0.000000	1.000000	0.000000
10	C-DODPSA	1.000000	0.000000	1.000000	0.000000
11	C-DODSUB	1.000000	0.000000	1.000000	0.000000
12	C-DOPROD	1.000000	0.000000	1.000000	0.000000
13	C-DPAD	1.000000	0.306863	0.693137	0.000000
14	C-DPIS	1.000000	0.335982	0.664018	0.000000
15	C-DPISXCONTRA	1.000000	0.335981	0.664019	0.000000
16	C-DPISXMETERS	1.000000	0.253222	0.746778	0.000000
17	C-DPOHL	1.000000	0.375500	0.624500	0.000000
18	C-DPPIS	1.000000	0.307101	0.692899	0.000000
19	C-DPUGL	1.000000	0.242000	0.758000	0.000000
20	C-DSLEASED	1.000000	1.000000	0.000000	0.000000
21	C-DSLIGHTING	1.000000	1.000000	0.000000	0.000000
22	C-DSMETERS	1.000000	1.000000	0.000000	0.000000
23	C-DSOHL	1.000000	0.494400	0.505600	0.000000
24	C-DSOHS	1.000000	0.537500	0.462500	0.000000
25	C-DSOHT	1.000000	0.263400	0.736600	0.000000
26	C-DSUGL	1.000000	0.104300	0.895700	0.000000
27	C-DSUGS	1.000000	0.275700	0.724300	0.000000
28	C-DSUGT	1.000000	0.493800	0.506200	0.000000
29	C-DXCONTRA	1.000000	0.335981	0.664019	0.000000
30	C-ENERGY	1.000000	0.000000	0.000000	1.000000
31	C-EPIS	1.000000	0.063946	0.914599	0.021455
32	C-FEDTAX	1.000000	0.128126	-1.899989	2.771862
33	C-HYDRO	1.000000	0.000000	0.865612	0.134388
34	C-HYDROCWIP	1.000000	0.000000	1.000000	0.000000
35	C-MSPROD	1.000000	0.000000	1.000000	0.000000
36	C-MSTRAN	1.000000	0.000000	1.000000	0.000000
37	C-OMCACCOUNT	1.000000	1.000000	0.000000	0.000000
38	C-OMCSERVICE	1.000000	1.000000	0.000000	0.000000
39	C-OMDMETERS	1.000000	1.000000	0.000000	0.000000
40	C-OMEXPCWC	1.000000	0.054971	0.464250	0.480779
41	C-OMHYDRO	1.000000	0.000000	0.438868	0.561132
42	C-OMLABOR	1.000000	0.156663	0.624471	0.218866
43	C-OMLAG	1.000000	0.156495	0.624996	0.218508
44	C-OMLD	1.000000	0.332280	0.667720	0.000000
45	C-OMLHYDRO	1.000000	0.000000	0.454308	0.545692
46	C-OMLSTEAM	1.000000	0.000000	0.627707	0.372293
47	C-OMLWIND	1.000000	0.000000	1.000000	0.000000

Cost of Service Workpapers Cost of Service – Interim Test Year 2022 COS-1 Part 6b Page 2 of 2

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
48	C-OMLXAG	1.000000	0.156765	0.624153	0.219082
49	C-OMLXFPP	1.000000	0.163431	0.651449	0.185120
50	C-OMSALES	1.000000	1.000000	0.000000	0.000000
51	C-OMSTEAM	1.000000	0.000000	0.532645	0.467355
52	C-OMTRAN	1.000000	0.000000	1.000000	0.000000
53	C-OMWIND	1.000000	0.000000	1.000000	0.000000
54	C-POWER	1.000000	0.000000	1.000000	0.000000
55	C-PPOWER	1.000000	0.000000	0.257911	0.742089
56	C-PROPTAX	1.000000	0.103428	0.873328	0.023243
57	C-RATEBASE	1.000000	0.049976	0.915424	0.034600
58	C-RDUALFUEL	1.000000	0.075769	0.000000	0.924231
59	C-REGEXPMISO	1.000000	0.000000	1.000000	0.000000
60	C-RISSALES	1.000000	0.000000	0.057087	0.942913
61	C-RPROD	1.000000	0.000000	0.344207	0.655793
62	C-RRESALE	1.000000	0.000000	0.369388	0.630612
63	C-RSALES	1.000000	0.066238	0.322584	0.611178
64	C-SBPC	1.000000	0.000000	0.000000	1.000000
65	C-SRRR	1.000000	0.000000	0.000000	1.000000
66	C-STATEINCTAX	1.000000	0.141472	-2.485261	3.343788
67	C-STATETAX	1.000000	0.141244	-2.475238	3.333994
68	C-STEAM	1.000000	0.000000	1.000000	0.000000
69	C-STEAMCWIP	1.000000	0.000000	1.000000	0.000000
70	C-TCR	1.000000	0.000000	0.328864	0.671136
71	C-TCWIP	1.000000	0.000000	1.000000	0.000000
72	C-TPIS	1.000000	0.000000	1.000000	0.000000
73	C-UMWI	1.000000	0.000000	1.000000	0.000000
74	C-WIND	1.000000	0.000000	1.000000	0.000000
75	C-WINDCWIP	1.000000	0.000000	1.000000	0.000000
76	C-WPPI	1.000000	0.000000	1.000000	0.000000

<u>Pag</u>e 1 of 6

1 300		Pag
Line No.	Rate Base	Customer Class Allocator
INU.		(1)
1	Plant in Service	(1)
2	Steam	
3	PIS - Steam	CC-PROD
4	PIS - Steam Contra	CC-STEAMPIS-C
5	Hydro	CC-31 LAWIF 13-C
6	PIS - Hydro	CC-PROD
7	PIS - Hydro Contra	CC-HYDROPIS-C
-	Wind	CC-HTDROPIS-C
8		CC DDOD
9	PIS - Wind	CC-PROD
10	PIS - Wind Contra	CC-WINDPIS-C
11	Solar	00 000
12	PIS - Solar	CC-PROD
13	Transmission	00.000
14	PIS - Transmission Production	CC-PROD
15	PIS - Transmission	CC-TRAN
16	PIS - Transmission Contra	CC-TPIS-C
17	Distribution-Primary	
18	PIS - Primary Overhead Lines	CC-DPOHL
19	PIS - Primary Underground Lines	CC-DPUGL
20	Distribution-Secondary	
21	PIS - Secondary Overhead Lines	CC-DSOHL
22	PIS - Secondary Underground Lines	CC-DSUGL
23	PIS - Overhead Transformer	CC-DSOHT
24	PIS - Underground Transformer	CC-DSUGT
25	PIS - Overhead Services	CC-DSOHS
26	PIS - Underground Services	CC-DSUGS
27	PIS - Leased Property	CC-DSLEASED
28	PIS - Street Lighting	CC-DSLIGHTING
29	Distribution-Other	
30	PIS - Meters	CC-DSMETERS
31	PIS - Distribution Production	CC-PROD
32	PIS - Distribution Bulk Delivery	CC-DODBD
33	PIS - Distribution Substations	CC-DODSUB
34	PIS - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA
35	PIS - Distribution Primary Specific Assignment	CC-DODPSA
36	Distribution-Contra	
37	PIS - Distribution Contra	CC-DPPIS
38	General Plant	
39	PIS - General Plant	CC-OMLXAG
40	PIS - General Plant Contra	CC-OMLXAG

Page 2 of 6

Line	Ι	Pag Customer Class
No.	Rate Base	Allocator
		(1)
41	Intangible Plant	(.,
42	PIS - Intangible Plant	CC-OMLXAG
43	Construction Work in Progress	
44	Steam	
45	CWIP - Steam	CC-PROD
46	CWIP - Steam Contra	CC-STEAMCWIP-C
47	Hydro	
48	CWIP - Hydro	CC-PROD
49	Wind	
50	CWIP - Wind	CC-PROD
51	Transmission	
52	CWIP - Transmission	CC-TRAN
53	CWIP - Transmission Contra	CC-TCWIP-C
54	Distribution-Secondary	
55	CWIP - Secondary Overhead Lines	CC-DSOHL
56	CWIP - Secondary Underground Lines	CC-DSUGL
57	CWIP - Overhead Transformer	CC-DSOHT
58	CWIP - Street Lighting	CC-DSLIGHTING
59	Distribution-Other	
60	CWIP - Meters	CC-DSMETERS
61	CWIP - Distribution Bulk Delivery	CC-DODBD
62	CWIP - Distribution Substations	CC-DODSUB
63	General Plant	
64	CWIP - General Plant	CC-OMLXAG
65	CWIP - General Plant Contra	CC-OMLXAG
66	Intangible Plant	
67	CWIP - Intangible Plant	CC-OMLXAG
68	Accumulated Depreciation	
69	Steam	
70	AD - Steam	CC-PROD
71	AD - Steam Contra	CC-STEAMAD-C
72	Hydro	
73	AD - Hydro	CC-PROD
74	AD - Hydro Contra	CC-HYDROAD-C
75	Wind	
76	AD - Wind	CC-PROD
77	AD - Wind Contra	CC-WINDAD-C
78	Solar	
79	AD - Solar	CC-PROD
80	Transmission	

<u>Pag</u>e 3 of 6

		Pag
Line No.	Rate Base	Customer Class Allocator
INO.		(1)
81	AD - Transmission	CC-TPISXCONTRA
82	AD - Transmission Contra	CC-TAD-C
83	Distribution-Primary	00-17AD-0
84	AD - Primary Overhead Lines	CC-DPOHL
85	AD - Primary Overhead Lines AD - Primary Underground Lines	CC-DPUGL
86	Distribution-Secondary	CC-DFUGL
87	AD - Secondary Overhead Lines	CC-DSOHL
	·	CC-DSUGL
88 89	AD - Secondary Underground Lines AD - Overhead Transformer	CC-DSOGL CC-DSOHT
90	-	CC-DSUGT
	AD - Underground Transformer	
91	AD - Overhead Services	CC-DSOHS
92	AD - Underground Services	CC-DSUGS
93	AD - Leased Property	CC-DSLEASED
94	AD - Street Lighting	CC-DSLIGHTING
95	Distribution-Other	
96	AD - Meters	CC-DSMETERS
97	AD - Distribution-Production	CC-PROD
98	AD - Distribution Bulk Delivery	CC-DODBD
99	AD - Distribution Substations	CC-DODSUB
100	AD - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA
101	AD - Distribution Primary Specific Assignment	CC-DODPSA
102	Distribution-Contra	
103	AD - Distribution Contra	CC-DPAD
104	General Plant	
105	AD - General Plant	CC-OMLXAG
106	AD - General Plant Contra	CC-OMLXAG
107	Accumulated Amortization	
108	Intangible Plant	
109	AA - Intangible Plant	CC-OMLXAG
110	Fuel Inventory	
111	Fuel Inventory	
112	Fuel Inventory	CC-PROD
113	Materials and Supplies	
114	Production	
115	M&S - Production	CC-PROD
116	Transmission	
117	M&S - Transmission	CC-TPIS
118	Distribution	
119	M&S - Distribution	CC-DPIS
120	Prepayments	

Page 4 of 6

	1	Pag
Line	Rate Base	Customer Class
No.		Allocator
121	Other Preseyments	(1)
	Other Prepayments	CC EDIS
122	Other Prepayments	CC-EPIS
123	Prepaid Pension Asset	
124	Prepaid Pension Asset	CC-OMLXAG
125	Prepaid Silver Bay Power	
126	Prepaid Silver Bay Power	CC-PROD
127	OPEB	
128	OPEB	CC-OMLXAG
129	Cash Working Capital	
130	O&M Expenses	
131	CWC - Fuel	CC-PROD
132	CWC - Purchased Power	CC-PPOWER
133	CWC - Payroll	CC-OMLXFPP
134	CWC - Other O&M	CC-OMEXPCWC
135	Taxes	
136	CWC - Property Taxes	CC-PROPTAX
137	CWC - Payroll Taxes	CC-OMLABOR
138	CWC - Air Quality Emission Tax	CC-PROD
139	CWC - Minnesota Wind Production Tax	CC-PROD
140	CWC - Sales Tax Collections	CC-OMLXAG
141	CWC - Income Taxes	CC-RATEBASE
142	CWC - Income Tax Increase	CC-RATEBASEMN
143	Asset Retirement Obligation	
144	Asset Retirement Obligation	
145	Asset Retirement Obligation	CC-PROD
146	Electric Vehicle Program	3311(32
147	Electric Vehicle Program	
148	Electric Vehicle Program	CC-DPIS
149	Workers Compensation Deposit	00 Bi io
150	Workers Compensation Deposit	
151	Workers Compensation Deposit Workers Compensation Deposit	CC-OMLXAG
152	Unamortized WPPI Transmission Amortization	OO-OIVILAAG
153	Unamortized WPPI Transmission Amortization	
154	Unamortized WPPI Transmission Amortization	CC-TPIS
		CC-1 P13
155	Unamortized UMWI Transaction Cost	
156	Unamortized UMWI Transaction Cost	00 TD10
157	Unamortized UMWI Transaction Cost	CC-TPIS
158	Unamortized Boswell 1 and 2	
159	Unamortized Boswell 1 and 2	
160	Unamortized Boswell 1 and 2	CC-PROD

Cost of Service Workpapers
Cost of Service – Interim Test Year 2022
COS-1 Part 7a

Page 5 of 6

Line	I	Pag Customer Class
No.	Rate Base	Allocator
		(1)
161	Customer Advances	()
162	Distribution-Primary	
163	CA - Primary Overhead Lines	CC-DPOHL
164	Distribution-Secondary	
165	CA - Secondary Overhead Lines	CC-DSOHL
166	Customer Deposits	
167	Customer Deposits	
168	Customer Deposits	CC-ADVANCES
169	Other Deferred Credits - Hibbard	
170	Other Deferred Credits - Hibbard	
171	Other Deferred Credits - Hibbard	CC-STEAM
172	Wind Performance Deposit	
173	Wind Performance Deposit	
174	Wind Performance Deposit	CC-WIND
175	Accumulated Deferred Income Taxes	
176	Steam	
177	ADIT-Cr - Steam	CC-STEAM
178	Hydro	
179	ADIT-Cr - Hydro	CC-HYDRO
180	Wind	
181	ADIT-Cr - Wind	CC-WIND
182	Solar	
183	ADIT-Cr - Solar	CC-SOLAR
184	Transmission	
185	ADIT-Cr - Transmission	CC-TPIS
186	Distribution	
187	ADIT-Cr - Distribution	CC-DPIS
188	General Plant	
189	ADIT-Cr - General Plant	CC-OMLXAG
190	Steam	
191	ADIT-Dr - Steam	CC-STEAM
192	Hydro	
193	ADIT-Dr - Hydro	CC-HYDRO
194	Wind	
195	ADIT-Dr - Wind	CC-WIND
196	Solar	
197	ADIT-Dr - Solar	CC-SOLAR
198	Transmission	
199	ADIT-Dr - Transmission	CC-TPIS
200	Distribution	

Minnesota Power Docket No. E015/GR-21-335 Cost of Service Workpapers Cost of Service – Interim Test Year 2022 COS-1 Part 7a

<u>Pag</u>e 6 of 6

Line	Rate Base	Customer Class
No.	Rate base	Allocator
		(1)
201	ADIT-Dr - Distribution	CC-DPIS
202	General Plant	
203	ADIT-Dr - General Plant	CC-OMLXAG

Page 1 of 6

Lina		Pag Customer Class
Line No.	Operating Income	Allocator
140.		(1)
1	Operating Revenue	\'/
2	Revenue from Sales by Rate Class and Dual Fuel	
3	Sales by Rate Class	CC-RSALES
4	Dual Fuel	CC-PRODMN
5	Other Revenue from Sales	COTTODIVIT
6	Intersystem Sales	CC-PROD
7	LP Demand Response	CC-PRODMN
8	Sales for Resale	CC-PROD
9	Production	00-1100
10	OOR - Production	CC-PROD
11	Transmission	CC-FROD
12	OOR - Transmission	CC-TPIS
13	Distribution-Primary	CC-TPIS
14	•	CC-DPOHL
	OOR - Primary Underground Lines	
15	OOR - Primary Underground Lines	CC-DPUGL
16	Distribution-Secondary	00 000111
17	OOR - Secondary Overhead Lines	CC-DSOHL
18	OOR - Secondary Underground Lines	CC-DSUGL
19	OOR - Overhead Transformer	CC-DSOHT
20	OOR - Underground Transformer	CC-DSUGT
21	OOR - Overhead Services	CC-DSOHS
22	OOR - Underground Services	CC-DSUGS
23	OOR - Leased Property	CC-DSLEASED
24	OOR - Street Lighting	CC-DSLIGHTING
25	Distribution-Other	
26	OOR - Meters	CC-DSMETERS
27	OOR - Distribution Production	CC-PROD
28	OOR - Distribution Bulk Delivery	CC-DODBD
29	OOR - Distribution Substations	CC-DODSUB
30	OOR - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA
31	OOR - Distribution Primary Specific Assignment	CC-DODPSA
32	General Plant	
33	OOR - General Plant	CC-OMLXAG
34	Gains from Disposition of Allowances and Utility Plant	
35	OOR - Gains from Disposition of Allowances and Utility Plant	CC-PRODMN
36	Conservation Improvement Program	
37	OOR - Conservation Improvement Program	CC-CIP
38	Renewable Resources Rider	
39	OOR - Renewable Resources Rider	CC-RRR
40	Solar Renewable Resources Rider	

Page 2 of 6

Line		Pag Customer Class
No.	Operating Income	Allocator
		(1)
41	OOR - Solar Renewable Resources Rider	CC-SRRR
42	Transmission Cost Recovery Rider	
43	OOR - Transmission Cost Recovery Rider	CC-TCR
44	BEC4 Rider	
45	OOR - BEC4 Rider	CC-BEC4
46	Electric Vehicle Rider	
47	OOR - Electric Vehicle Rider	CC-DPIS
48	Operation and Maintenance Expenses	
49	Steam	
50	O&M - Steam	CC-PROD
51	Hydro	
52	O&M - Hydro	CC-PROD
53	Wind	
54	O&M - Wind	CC-PROD
55	Solar	
56	O&M - Solar	CC-PROD
57	Transmission	
58	O&M - Transmission	CC-TPIS
59	Distribution	
60	O&M - Meters	CC-DSMETERS
61	O&M - Distribution-Other	CC-DPISXMETERS
62	Other Power Supply	
63	O&M - Other Power Supply	CC-PROD
64	Purchased Power	
65	O&M - Purchased Power	CC-PROD
66	Fuel	
67	O&M - Fuel	CC-PROD
68	Customer Accounting	
69	O&M - Customer Accounting	CC-OMCACCOUNT
70	Customer Credit Cards	
71	O&M - Customer Credit Cards	CC-OMCC
72	Customer Service and Information	
73	O&M - Customer Service and Information	CC-OMCSERVICE
74	Conservation Improvement Program	
75	O&M - Conservation Improvement Program	CC-CIP
76	Sales	
77	O&M - Sales	CC-OMSALES
78	Administrative and General	
79	O&M - Property Insurance	CC-EPIS
80	O&M - Regulatory Expenses - MISO	CC-TPIS

Cost of Service Workpapers Cost of Service – Interim Test Year 2022 COS-1 Part 7b

Page 3 of 6

Line	I	Pag Customer Class
No.	Operating Income	Allocator
110.		(1)
81	O&M - Regulatory Expenses - MISC	CC-EPIS
82	O&M - Advertising	CC-OMLXAG
83	O&M - Franchise Requirements	CC-RATEBASEMN
84	O&M - Other Administrative and General	CC-OMLXAG
85	Charitable Contributions	
86	O&M - Charitable Contributions	CC-OMLXAG
87	Interest on Customer Deposits	
88	O&M - Interest on Customer Deposits	CC-RATEBASEMN
89	Depreciation Expense	0010(125)(021)(11
90	Steam	
91	DE - Steam	CC-PROD
92	DE - Steam Contra	CC-STEAMDE-C
93	Hydro	GG GTE/ WIDE G
94	DE - Hydro	CC-PROD
95	DE - Hydro Contra	CC-HYDRODE-C
96	Wind	OO-III DIODE-O
97	DE - Wind	CC-PROD
98	DE - Wind Contra	CC-WINDDE-C
99	Solar	00-11110000-0
100	DE - Solar	CC-PROD
101	Transmission	00-1 NOD
102	DE - Transmission	CC-TPISXCONTRA
103	DE - Transmission Contra	CC-TDE-C
103	Distribution	00-102-0
105	DE - Distribution	CC-DADXCONTRA
106	DE - Distribution DE - Distribution Contra	CC-DPAD
107	General Plant	00-DI AD
108	DE - General Plant	CC-OMLXAG
109	DE - General Plant Contra	CC-OMLXAG
110	Amortization Expense	OO-OWE/CO
111	Amortization Expense	
112	AE - Intangible Plant	CC-OMLXAG
113	AE - UMWI	CC-PROD
114	AE - Accretion	CC-PROD
115	AE - Boswell 1 and 2	CC-PROD
116	Taxes Other than Income Taxes	0011102
117	Steam	
118	PrT - Steam	CC-STEAM
119	Hydro	OO OT LAW!
120	PrT - Hydro	CC-HYDRO
120	TTT = TTyuto	00-111010

Page 4 of 6

	1	Pag
Line No.	Operating Income	Customer Class Allocator
INO.		Allocator (1)
121	Wind	(1)
122	PrT - Wind	CC-WIND
123	Transmission	CC-WIIND
124	PrT - Transmission	CC-TPIS
125	Distribution	CC-TFIS
_	PrT - Distribution	CC DDIS
126		CC-DPIS
127	General Plant	OO ONAL WAR
128	PrT - General Plant	CC-OMLXAG
129	Steam	00 014 075 114
130	PaT - Steam	CC-OMLSTEAM
131	Hydro	
132	PaT - Hydro	CC-OMLHYDRO
133	Wind	
134	PaT - Wind	CC-OMLWIND
135	Transmission	
136	PaT - Transmission	CC-TPIS
137	Distribution	
138	PaT - Distribution	CC-OMLD
139	Other Power Supply	
140	PaT - Other Power Supply	CC-PROD
141	Fuel	
142	PaT - Fuel	CC-PROD
143	Customer Accounting	
144	PaT - Customer Accounting	CC-OMCACCOUNT
145	Customer Service and Information	
146	PaT - Customer Service and Information	CC-OMCSERVICE
147	Sales	
148	PaT - Sales	CC-OMSALES
149	Administrative and General	
150	PaT - Administrative and General	CC-OMLAG
151	Air Quality Emission Tax	
152	Air Quality Emission Tax	CC-PROD
153	Minnesota Wind Production Tax	
154	Minnesota Wind Production Tax	CC-PROD
155	Minnesota Solar Production Tax	
156	Minnesota Solar Production Tax	CC-PROD
157	State Income Taxes	
158	State Income Taxes	
159	State Tax	CC-STATETAX
160	State Tax Credits	CC-EPIS
	- I an ordino	00 Li 10

<u>Pag</u>e 5 of 6

	1	Pag
Line No.	Operating Income	Customer Class Allocator
INU.		Allocator (1)
161	State Minimum Tax	CC-EPIS
162	Federal Income Taxes	CC-EPIS
163	Federal Income Taxes	OC FEDTAY
164	Federal Tax	CC-FEDTAX
165	Federal Tax Credits	CC-EPIS
166	Deferred Income Taxes Debit	
167	Steam	
168	DITD - Steam	CC-STEAM
169	Hydro	
170	DITD - Hydro	CC-HYDRO
171	Wind	
172	DITD - Wind	CC-WIND
173	Solar	
174	DITD - Solar	CC-SOLAR
175	Transmission	
176	DITD - Transmission	CC-TPIS
177	Distribution	
178	DITD - Distribution	CC-DPIS
179	General Plant	
180	DITD - General Plant	CC-OMLXAG
181	Deferred Income Taxes Credit	
182	Steam	
183	DITC - Steam	CC-STEAM
184	Hydro	
185	DITC - Hydro	CC-HYDRO
186	Wind	
187	DITC - Wind	CC-WIND
188	Solar	
189	DITC - Solar	CC-SOLAR
190	Transmission	
191	DITC - Transmission	CC-TPIS
192	Distribution	
193	DITC - Distribution	CC-DPIS
194	General Plant	1
195	DITC - General Plant	CC-OMLXAG
196	Investment Tax Credit	2 2 3 2
197	Steam	
198	ITC - Steam	CC-STEAM
199	Hydro	33 31 L7 ((V)
200	ITC - Hydro	CC-HYDRO
200	110 Tiyalo	30-111 DIXO

<u>Pag</u>e 6 of 6

Line No.	Operating Income	Customer Class Allocator
		(1)
201	Transmission	
202	ITC - Transmission	CC-TPIS
203	Distribution	
204	ITC - Distribution	CC-DPIS
205	Allowance for Funds Used During Construction	
206	Steam	
207	AFUDC - Steam	CC-STEAMCWIP
208	Hydro	
209	AFUDC - Hydro	CC-HYDROCWIP
210	Wind	
211	AFUDC - Wind	CC-WINDCWIP
212	Transmission	
213	AFUDC - Transmission	CC-TCWIP
214	Distribution	
215	AFUDC - Distribution	CC-DCWIP
216	General Plant	
217	AFUDC - General Plant	CC-OMLXAG
218	Intangible Plant	
219	AFUDC - Intangible Plant	CC-OMLXAG

Page 1 of 2

Line	г	Pag Customer Class
No.	Operating Income Support	Allocator
		(1)
1	Additions and Deductions to Income	. ,
2	Additions and Deductions to Income	
3	A&D - Accrued Post Employment Benefits - FAS 112 Operating	CC-OMLXAG
4	A&D - Accrued Vacation	CC-OMLXAG
5	A&D - Asset Retirement Obligation Accretion	CC-EPIS
6	A&D - Bond Issue Costs (NCL)	CC-RATEBASEMN
7	A&D - Boswell Transmission Agreement	CC-TRAN
8	A&D - Capitalized Overheads	CC-OMLXAG
9	A&D - Conservation Improvement Project	CC-CIP
10	A&D - Contribution in Aid of Construction	CC-DSOHL
11	A&D - Cost to Retire	CC-EPIS
12	A&D - Deferred Non-Qualified Plans - Operating	CC-OMLXAG
13	A&D - Deferred Non-Qualified Plans (NCA)	CC-OMLXAG
14	A&D - Director Fees - Deferred	CC-OMLXAG
15	A&D - Dues	CC-OMLXAG
16	A&D - EIP Death Benefit	CC-OMLXAG
17	A&D - ESPP Disqualifying Disposition	CC-OMLXAG
18	A&D - FAS 158 - Monthly	CC-OMLXAG
19	A&D - FAS 158 - OCI Adjustment	CC-OMLXAG
20	A&D - Fuel Clause Adjustment	CC-PROD
21	A&D - Interest on Long Term Debt (Interest Synchronization)	CC-RATEBASE
22	A&D - Meals and Entertainment	CC-OMLXAG
23	A&D - Medicare Subsidy	CC-OMLXAG
24	A&D - MISO Reserve	CC-TRAN
25	A&D - ND ITC Regulatory Liability	CC-WIND
26	A&D - Nondeductible Parking	CC-RATEBASE
27	A&D - OPEB - FAS 106 Operating	CC-OMLXAG
28	A&D - Penalties	CC-RATEBASE
29	A&D - Pension Expense - Operating (NCA)	CC-OMLXAG
30	A&D - Performance Shares - FAW 123R	CC-OMLXAG
31	A&D - Political Activities	CC-OMLXAG
32	A&D - Prepaid Bison Easements	CC-WIND
33	A&D - Prepaid Insurance	CC-EPIS
34	A&D - Property Taxes	CC-PROPTAX
35	A&D - Restricted Stock	CC-OMLXAG
36	A&D - Retail Rate Case Expense	CC-RATEBASEMN
37	A&D - Retirements	CC-OMLXAG
38	A&D - RSOP	CC-OMLXAG
39	A&D - Section 162(m) Limitation	CC-OMLXAG
40	A&D - Tax/Book Depreciation Difference	CC-EPIS

Page 2 of 2

Line		Customer Class
No.	Operating Income Support	Allocator
		(1)
41	A&D - Tax Capitalized Interest	CC-EPIS
42	A&D - Bad Debt Expense	CC-RATEBASE
43	A&D - Employee Expenses - Nondeductible	CC-OMLXAG
44	A&D - Officer Comp	CC-OMLXAG
45	A&D - Performance Shares	CC-OMLXAG
46	State Taxes	
47	State Taxable Income	
48	State Adjusted Net Income Before Taxes	CC-ADJNETINC
49	State NOL Utilization	CC-EPIS
50	State Depreciation Modification	CC-EPIS
51	Federal Taxes	
52	Federal Taxable Income	
53	Federal Adjusted Net Income Before Taxes	CC-ADJNETINC
54	State Tax Deduction	CC-STATEINCTAX
55	Federal NOL Utilization	CC-EPIS
56	Operation and Maintenance Expense - Labor Only	
57	Production	
58	L - Steam	CC-PROD
59	L - Hydro	CC-PROD
60	L - Wind	CC-PROD
61	Transmission	
62	L - Transmission	CC-TPIS
63	Distribution	
64	L - Meters	CC-DSMETERS
65	L - Distribution-Other	CC-DPISXMETERS
66	Other Power Supply	
67	L - Other Power Supply	CC-PROD
68	Fuel	
69	L - Fuel	CC-PROD
70	Customer Accounting	
71	L - Customer Accounting	CC-OMCACCOUNT
72	Customer Service and Information	
73	L - Customer Service and Information	CC-OMCSERVICE
74	Sales	
75	L - Sales	CC-OMSALES
76	Administrative and General	
77	L - Property Insurance	CC-EPIS
78	L - Advertising	CC-OMLXAG
79	L - Other Administrative and General	CC-OMLXAG

Line	Oustomer Olses Allocator				Customer			
Š.	Custoffee Class Allocato	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
-	CC-ADJNETINC	\$7,690,487	\$1,466,632	(\$18,531,610)	(\$2,925,886)	\$5,552,431	\$21,123,971	\$1,004,949
7	CC-ADVANCES	(\$728,725)	\$0	(\$590,374)	(\$106,074)	(\$1,617)	0\$	(\$30,660)
က	CC-CIP	\$0	\$0	0\$	0\$	\$	0\$	\$0
4	CC-DADXCONTRA	(\$112,533,849)	(\$419,488)	(\$83,689,647)	(\$18,031,547)	(\$678,417)	(\$963,334)	(\$8,751,415)
2	CC-DCWIP	\$13	\$0	6\$	\$2	0\$	0\$	\$3
9	CC-DCWIPXCONTRA	\$13	0\$	6\$	\$2	0\$	\$0	\$3
7	CC-DODBD	\$0	\$0	0\$	\$0	0\$	\$0	\$0
∞	CC-DODBDSA	\$0	\$0	0\$	0\$	0\$	0\$	\$0
6	CC-DODPSA	\$0	\$0	0\$	0\$	0\$	0\$	\$0
10	CC-DODSUB	0\$	\$0	0\$	0\$	0\$	0\$	\$0
7	CC-DPAD	(\$34,755,229)	\$0	(\$28,128,110)	(\$5,218,902)	(\$108,912)	0\$	(\$1,299,305)
12	CC-DPIS	\$235,515,617	\$879,035	\$175,116,841	\$37,738,643	\$1,420,716	\$2,018,660	\$18,341,722
13	CC-DPISXCONTRA	\$235,519,153	\$879,035	\$175,119,703	\$37,739,174	\$1,420,727	\$2,018,660	\$18,341,854
14	CC-DPISXMETERS	\$157,831,417	\$0	\$116,231,666	\$22,942,710	\$459,479	\$0	\$18,197,562
15	CC-DPOHL	\$141,048	\$0	\$114,153	\$21,180	\$442	\$0	\$5,273
16	CC-DPPIS	\$72,530,152	\$0	\$58,700,119	\$10,891,247	\$227,287	0\$	\$2,711,499
17	CC-DPUGL	\$141,048	\$0	\$114,153	\$21,180	\$442	\$0	\$5,273
18	CC-DSLEASED	\$3,222,813	\$0	\$0	\$0	\$0	\$0	\$3,222,813
19	CC-DSLIGHTING	\$	\$0	0\$	\$0	0\$	0\$	\$1
20	CC-DSMETERS	\$72,932,876	\$825,271	\$55,283,638	\$13,890,983	\$902,446	\$1,895,195	\$135,343
21	CC-DSOHL	\$90,441	\$0	\$73,391	\$12,493	29\$	0\$	\$4,490
22	CC-DSOHS	\$90,441	\$0	\$73,391	\$12,493	29\$	0\$	\$4,490
23	CC-DSOHT	\$90,441	\$0	\$73,391	\$12,493	29\$	0\$	\$4,490
24	CC-DSUGL	\$53,104	0\$	\$40,762	\$11,184	\$375	0\$	\$783
25	cc-psnes	\$53,104	\$0	\$40,762	\$11,184	\$375	\$0	\$783
26	cc-bsugt	\$53,104	\$0	\$40,762	\$11,184	\$375	0\$	\$783
27	CC-DXCONTRA	\$235,519,153	\$879,035	\$175,119,703	\$37,739,174	\$1,420,727	\$2,018,660	\$18,341,854
28	CC-EPIS	\$282,480,412	\$1,159,270	\$210,789,799	\$45,077,963	\$2,525,344	\$2,472,160	\$20,455,876
29	CC-FEDTAX	\$6,995,720	\$1,323,144	(\$16,671,559)	(\$2,629,750)	\$5,008,819	\$19,054,337	\$910,729
30	CC-HYDRO	0\$	\$0	0\$	0\$	0\$	0\$	\$0
31	CC-HYDROAD-C	0\$	\$0	0\$	0\$	0\$	0\$	0\$
32	CC-HYDROCWIP	0\$	\$0	\$0	\$0	0\$	\$0	\$0
33	CC-HYDRODE-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
34	CC-HYDROPIS-C	\$0	\$0	0\$	0\$	\$0	0\$	\$0
35	CC-OMCACCOUNT	\$6,788,355	\$55,802	\$5,589,396	\$949,487	\$74,159	\$71,183	\$48,328
36	CC-OMCC	\$345,601	\$0	\$335,046	\$11,330	\$54	\$0	(\$858)
37	CC-OMCSERVICE	\$81,987	\$850	\$52,719	\$15,744	\$11,522	\$1,130	\$22
38	CC-OMEXPCWC	(\$13,660,240)	(\$67,252)	(\$10,500,358)	(\$2,030,354)	(\$243,182)	(\$100,459)	(\$718,635)
39	CC-OMLABOR	(\$12,477,725)	(\$74,444)	(\$9,477,607)	(\$1,949,948)	(\$293,399)	(\$120,482)	(\$561,846)
40	CC-OMLAG	(\$4,702,373)	(\$28,048)	(\$3,571,698)	(\$734,871)	(\$110,520)	(\$45,402)	(\$211,834)

No. 44 42 43	Customer Class Allocator		0	1 - 1 - 1			-	1 1-1-4:-
42 43		Total	FERC	Kesidential	General Service	Large Light & Power	Large Power	Lighting
42 43		(1)	(2)	(3)	(4)	(2)	(9)	(7)
42	CC-OMLD	(\$4,180,278)	(\$15,071)	(\$3,107,217)	(\$667,721)	(\$24,772)	(\$34,609)	(\$330,888)
43	CC-OMLHYDRO	0\$	\$0	\$0	\$0	0\$	0\$	\$0
	CC-OMLSTEAM	\$0	\$0	\$0	\$0	0\$	0\$	\$0
44	CC-OMLWIND	\$0	\$0	\$0	\$0	0\$	0\$	\$0
45	CC-OMLXAG	(\$7,775,352)	(\$46,395)	(\$5,905,909)	(\$1,215,076)	(\$182,879)	(\$75,080)	(\$350,013)
46	CC-OMLXFPP	(\$12,477,725)	(\$74,444)	(\$9,477,607)	(\$1,949,948)	(\$293,399)	(\$120,482)	(\$561,846)
47	CC-OMSALES	\$100,000	\$0	\$100,000	\$0	0\$	\$0	\$0
48	CC-PPOWER	\$0	\$0	\$0	\$0	0\$	0\$	\$0
49	CC-PROD	\$199,997	\$26,379	\$25,728	\$16,923	\$29,427	\$101,196	\$344
20	CC-PRODMN	\$173,618	\$0	\$25,728	\$16,923	\$29,427	\$101,196	\$344
51	CC-PROPTAX	(\$3,736,035)	(\$14,095)	(\$2,778,995)	(\$598,389)	(\$23,715)	(\$32,096)	(\$288,745)
52	CC-RATEBASE	\$117,297,255	\$494,269	\$87,532,830	\$18,712,002	\$1,124,896	\$1,038,303	\$8,394,954
53	CC-RATEBASEMN	\$116,802,985	\$0	\$87,532,830	\$18,712,002	\$1,124,896	\$1,038,303	\$8,394,954
54	CC-RSALES	\$46,095,834	\$1,662,860	\$11,067,982	\$3,059,652	\$6,080,400	\$21,007,308	\$3,217,632
55	CC-SRRR	0\$	0\$	\$0	\$0	0\$	0\$	\$0
26	CC-STATEINCTAX	(\$694,766)	(\$143,488)	\$1,860,051	\$296,136	(\$543,612)	(\$2,069,634)	(\$94,220)
22	CC-STATETAX	\$7,098,925	\$1,464,204	(\$18,973,039)	(\$3,020,287)	\$5,547,142	\$21,118,794	\$962,111
28	CC-STEAM	\$0	\$0	\$0	\$0	\$0	\$0	\$0
29	CC-STEAMAD-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	CC-STEAMCWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0
61	CC-STEAMCWIP-C	\$0	\$0	\$0	\$0	0\$	0\$	\$0
62	CC-STEAMDE-C	0\$	\$0	\$0	\$0	0\$	0\$	\$0
63	CC-STEAMPIS-C	\$0	\$0	\$0	\$0	0\$	0\$	\$0
64	CC-TAD-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
65	CC-TCR	\$0	\$0	\$0	\$0	\$0	\$0	\$0
99	CC-TCWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0
29	CC-TDE-C	\$0	\$0	\$0	\$0	0\$	0\$	\$0
68	CC-TPIS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
69	CC-TPIS-C	\$0	\$0	\$0	\$0	0\$	0\$	\$0
70	CC-TPISXCONTRA	\$0	\$0	\$0	\$0	\$0	\$0	\$0
71		\$0	\$0	\$0	\$0	\$0	0\$	\$0
72		\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	CC-WINDAD-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
74	CC-WINDCWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0
75	CC-WINDDE-C	\$0	\$0	\$0	\$0	0\$	0\$	\$0
92	CC-WINDPIS-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Line	L				Demand			
No.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
_	CC-ADJNETINC	(\$115,944,620)	\$11,629,173	(\$59,250,602)	(\$21,539,571)	(\$35,204,448)	(\$10,837,073)	(\$742,100)
7	CC-ADVANCES	(\$1,033,455)	\$0	(\$512,468)	(\$261,773)	(\$255,246)	\$0	(\$3,967)
က	CC-CIP	0\$	\$0	\$0	\$0	\$0	0\$	\$0
4	CC-DADXCONTRA	(\$222,573,876)	(\$16,054,027)	(\$94,069,383)	(\$52,450,819)	(\$57,444,838)	(\$1,803,571)	(\$751,238)
2	CC-DCWIP	\$745,531	\$1	\$300,727	\$197,804	\$243,951	0\$	\$3,048
9	CC-DCWIPXCONTRA	\$745,531	\$1	\$300,727	\$197,804	\$243,951	0\$	\$3,048
7	CC-DODBD	\$695,465	\$196,695	\$187,381	\$123,590	\$167,384	\$18,516	\$1,899
∞	CC-DODBDSA	\$1	\$1	\$0	\$0	\$0	0\$	\$0
တ	CC-DODPSA	\$1	\$1	\$0	\$0	\$0	0\$	\$0
9	CC-DODSUB	\$463,013	0\$	\$186,764	\$122,847	\$151,509	\$0	\$1,893
Ξ	CC-DPAD	(\$78,504,587)	\$0	(\$31,666,134)	(\$20,828,888)	(\$25,688,615)	0\$	(\$320,950)
12	CC-DPIS	\$465,462,085	\$33,681,259	\$196,712,062	\$109,652,126	\$120,062,322	\$3,783,882	\$1,570,433
13	CC-DPISXCONTRA	\$465,470,064	\$33,681,259	\$196,715,280	\$109,654,243	\$120,064,933	\$3,783,882	\$1,570,466
14	CC-DPISXMETERS	\$465,462,085	\$33,681,259	\$196,712,062	\$109,652,126	\$120,062,322	\$3,783,882	\$1,570,433
15	CC-DPOHL	\$453,979	0\$	\$183,120	\$120,450	\$148,553	0\$	\$1,856
16	CC-DPPIS	\$163,646,823	\$0	\$66,009,675	\$43,418,880	\$53,549,231	0\$	\$669,036
17	CC-DPUGL	\$453,979	\$0	\$183,120	\$120,450	\$148,553	0\$	\$1,856
18	CC-DSLEASED	0\$	\$0	\$0	\$0	\$0	\$0	\$0
19	CC-DSLIGHTING	0\$	\$0	\$0	\$0	\$0	\$0	\$0
20	CC-DSMETERS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	CC-DSOHL	\$479,310	\$0	\$354,119	\$106,278	\$17,387	\$0	\$1,526
22	CC-DSOHS	\$477,784	\$0	\$354,119	\$106,278	\$17,387	\$0	\$0
23	CC-DSOHT	\$339,817	\$0	\$236,813	\$85,492	\$15,967	0\$	\$1,545
24	CC-DSUGL	\$380,585	\$0	\$196,696	\$86,323		\$0	\$266
25	cc-psnes	\$380,319	\$0	\$196,696	\$86,323	\$97,300	\$0	\$0
26	CC-DSUGT	\$290,601	\$0	\$131,539	\$69,439	\$89,354	0\$	\$269
27	CC-DXCONTRA	\$465,470,064	\$33,681,259	\$196,715,280	\$109,654,243	\$120,064,933	\$3,783,882	\$1,570,466
28	CC-EPIS	\$4,040,256,630	\$516,673,853	\$663,324,864	\$411,247,957	\$648,722,670	\$1,791,687,860	\$8,599,424
29	CC-FEDTAX	(\$103,739,593)	\$10,597,248	(\$53,305,730)	(\$19,342,941)	(\$31,619,144)	(\$9,401,445)	(\$667,581)
30	CC-HYDRO	\$188,439,549	\$22,759,729	\$24,223,904	\$15,761,084	\$28,054,880	\$97,266,842	\$373,110
31	CC-HYDROAD-C	\$96,867	\$0	\$14,163	\$9,215	\$16,403	\$26,868	\$218
32	CC-HYDROCWIP	\$2,344,467	\$283,165	\$301,381	\$196,091	\$349,044	\$1,210,143	\$4,642
33	CC-HYDRODE-C	\$14,934	\$0	\$2,183	\$1,421	\$2,529	28,767	\$34
34	CC-HYDROPIS-C	(\$715,956)	\$0	(\$104,679)	(\$68,109)	(\$121,234)	(\$420,322)	(\$1,612)
35	CC-OMCACCOUNT	\$0	\$0	\$0	\$0	0\$	\$0	\$0
36	CC-OMCC	0\$	0\$	\$0	\$0	\$0	0\$	\$0
37	CC-OMCSERVICE	0\$	0\$	\$0	0\$	0\$	\$0	0\$
38		(\$115,366,382)	(\$16,230,598)	(\$19,490,082)	(\$11,995,163)	(\$18,542,685)	(\$48,862,168)	(\$245,686)
39		(\$49,737,186)	(\$6,264,713)	(\$10,226,073)	(\$6,122,220)	(\$8,721,433)	(\$18,287,501)	(\$115,245)
40	CC-OMLAG	(\$18,779,903)	(\$2,365,543)	(\$3,859,129)	(\$2,310,585)	(\$3,292,327)	(\$6,908,814)	(\$43,505)

Line					Demand			
No.	Custoffiel Class Allocatol	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
4	CC-OMLD	(\$8,400,319)	(\$607,855)	(\$3,550,115)	(\$1,978,921)	(\$2,166,797)	(\$68,289)	(\$28,342)
42	CC-OMLHYDRO	(\$1,374,587)	(\$166,023)	(\$176,703)	(\$114,970)	(\$204,649)	(\$709,521)	(\$2,722)
43	CC-OMLSTEAM	(\$9,976,042)	(\$1,204,906)	(\$1,282,420)	(\$834,396)	(\$1,485,233)	(\$5,149,334)	(\$19,753)
44	CC-OMLWIND	(\$446,074)	(\$53,877)	(\$57,343)	(\$37,310)	(\$66,411)	(\$230,250)	(\$883)
45	CC-OMLXAG	(\$30,957,283)	(\$3,899,170)	(\$6,366,945)	(\$3,811,635)	(\$5,429,106)	(\$11,378,687)	(\$71,740)
46	CC-OMLXFPP	(\$49,737,186)	(\$6,264,713)	(\$10,226,073)	(\$6,122,220)	(\$8,721,433)	(\$18,287,501)	(\$115,245)
47	CC-OMSALES	\$0	\$0	\$0	\$0	\$0	\$0	\$0
48	CC-PPOWER	(\$80,767,873)	(\$9,755,144)	(\$10,382,710)	(\$6,755,425)	(\$12,024,721)	(\$41,689,953)	(\$159,920)
49	CC-PROD	\$100,000	\$12,078	\$12,855	\$8,364	\$14,888	\$51,617	\$198
20	CC-PRODMN	\$87,922	\$0	\$12,855	\$8,364	\$14,888	\$51,617	\$198
21	CC-PROPTAX	(\$31,546,352)	(\$3,740,912)	(\$6,167,134)	(\$3,724,073)	(\$5,447,018)	(\$12,395,181)	(\$72,033)
52	CC-RATEBASE	\$2,148,552,639	\$278,817,975	\$334,001,512	\$209,028,431	\$337,987,036	\$984,234,710	\$4,482,975
53	CC-RATEBASEMN	\$1,869,734,665	\$0	\$334,001,512	\$209,028,431	\$337,987,036	\$984,234,710	\$4,482,975
24	CC-RSALES	\$224,489,685	\$53,650,419	\$0	\$14,874,026	\$20,829,702	\$135,135,539	\$0
22	CC-SRRR	0\$	0\$	0\$	\$0	0\$	0\$	\$0
26	CC-STATEINCTAX	\$12,205,029	(\$1,031,925)	\$5,944,873	\$2,196,630	\$3,585,305	\$1,435,628	\$74,519
22	CC-STATETAX	(\$124,405,604)	\$10,547,171	(\$60,639,718)	(\$22,400,794)	(\$36,562,984)	(\$14,589,170)	(\$760,109)
28	CC-STEAM	\$1,572,307,154	\$189,903,258	\$202,120,085	\$131,507,770	\$234,085,089	\$811,577,784	\$3,113,168
29	CC-STEAMAD-C	\$7,202,284	\$1,126,437	\$888,344	\$577,994	\$1,028,835	\$3,566,991	\$13,683
09	CC-STEAMCWIP	\$8,652,204	\$1,045,013	\$1,112,241	\$723,670	\$1,288,140	\$4,466,008	\$17,131
61	CC-STEAMCWIP-C	(\$33,339)	(\$5,824)	(\$4,023)	(\$2,618)	(\$4,659)	(\$16,154)	(\$62)
62	CC-STEAMDE-C	\$1,189,506	\$186,039	\$146,716	\$95,460	\$169,919	\$589,113	\$2,260
63	CC-STEAMPIS-C	(\$23,211,049)	(\$4,538,869)	(\$2,730,043)	(\$1,776,280)	(\$3,161,796)	(\$10,962,011)	(\$42,050)
64	CC-TAD-C	\$2,511,210	\$398,501	\$308,902	\$200,975	\$357,755	\$1,240,316	\$4,761
65	CC-TCR	\$9,476,513	\$0	\$0	\$0	\$0	\$9,476,513	\$0
99	CC-TCWIP	\$25,293,161	\$4,641,548	\$3,019,498	\$1,964,520	\$3,497,032	\$12,124,024	\$46,539
29	CC-TDE-C	\$1,048,484	\$178,669	\$127,177	\$82,743	\$147,290	\$510,645	\$1,960
89	CC-TPIS	\$850,297,390	\$151,789,370	\$102,129,596	\$66,446,933	\$118,281,422	\$410,076,033	\$1,574,037
69	CC-TPIS-C	(\$12,270,177)	(\$2,578,291)	(\$1,417,063)	(\$921,957)	(\$1,641,172)	(\$5,689,854)	(\$21,841)
20	CC-TPISXCONTRA	\$862,567,569	\$154,367,661	\$103,546,659	\$67,368,890	\$119,922,594	\$415,765,887	\$1,595,878
71	CC-TRAN	\$100,000	\$18,351	\$11,938	\$7,767	\$13,826	\$47,934	\$184
72	CC-WIND	\$824,037,772	\$99,527,282	\$105,930,056	\$68,922,519	\$122,682,743	\$425,343,577	\$1,631,595
73	CC-WINDAD-C	\$5,706,551	\$0	\$834,350	\$542,863	\$966,301	\$3,350,186	\$12,851
74	CC-WINDCWIP	\$942,904	\$113,884	\$121,210	\$78,865	\$140,380	\$486,699	\$1,867
75	CC-WINDDE-C	\$666,823	\$0	\$97,496	\$63,435	\$112,914	\$391,477	\$1,502
92	CC-WINDPIS-C	(\$23,348,950)	\$0	(\$3,413,830)	(\$2,221,180)	(\$3,953,722)	(\$13,707,636)	(\$52,582)

Line					Energy			
No.		Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(15)	(16)	(17)	(18)	(19)	(20)	(21)
~	CC-ADJNETINC	\$167,765,214	\$760,857	\$64,588,999	\$34,979,577	\$41,143,157	\$26,124,885	\$167,740
7	CC-ADVANCES	0\$	\$0	0\$	\$0	\$0	0\$	\$0
က	CC-CIP	\$10,000	\$0	\$3,995	\$2,621	\$3,330	0\$	\$54
4	CC-DADXCONTRA	0\$	\$0	0\$	\$0	0\$	0\$	\$0
2	CC-DCWIP	0\$	\$0	0\$	\$0	0\$	\$0	\$0
9	CC-DCWIPXCONTRA	0\$	\$0	0\$	\$0	0\$	\$0	\$0
7	CC-DODBD	0\$	\$0	\$0	\$0	0\$	0\$	\$0
∞	CC-DODBDSA	0\$	\$0	0\$	\$0	0\$	0\$	\$0
0	CC-DODPSA	0\$	\$0	0\$	\$0	0\$	0\$	\$0
10	CC-DODSUB	0\$	\$0	0\$	\$0	\$0	0\$	\$0
=	CC-DPAD	0\$	\$	0\$	\$0	0\$	0\$	0\$
12	CC-DPIS	0\$	\$	0\$	\$0	0\$	0\$	0\$
13	CC-DPISXCONTRA	0\$	\$0	0\$	\$0	0\$	0\$	0\$
4	CC-DPISXMETERS	0\$	\$	0\$	\$0	\$0	0\$	0\$
15	CC-DPOHL	0\$	\$0	0\$	\$0	0\$	0\$	\$0
16	CC-DPPIS	0\$	\$0	0\$	\$0	0\$	0\$	\$0
17	CC-DPUGL	0\$	\$0	0\$	\$0	0\$	0\$	\$0
18	CC-DSLEASED	0\$	\$0	\$0	\$0	0\$	0\$	\$0
19	CC-DSLIGHTING	0\$	\$0	0\$	\$0	0\$	0\$	\$0
20	CC-DSMETERS	\$0	\$0	\$0	\$0	\$0	0\$	\$0
21	CC-DSOHL	0\$	\$0	0\$	\$0	0\$	0\$	\$0
22	CC-DSOHS	0\$	\$0	\$0	\$0	0\$	0\$	\$0
23	CC-DSOHT	0\$	\$0	\$0	\$0	0\$	0\$	\$0
24	CC-DSUGL	0\$	\$0	\$0	\$0	0\$	\$0	\$0
25	cc-Dsugs	0\$	\$0	0\$	\$0	0\$	0\$	\$0
26	CC-DSUGT	\$0	\$0	\$0	\$0	0\$	\$0	\$0
27	CC-DXCONTRA	\$0	\$0	\$0	\$0	0\$	\$0	\$0
28	CC-EPIS	\$94,778,884	\$13,570,633	\$12,198,861	\$8,110,782	\$13,777,618	\$46,982,636	\$138,354
59	CC-FEDTAX	\$151,343,985	\$689,123	\$58,261,820	\$31,553,270	\$37,114,000	\$23,574,443	\$151,330
30	CC-HYDRO	\$29,255,737	\$4,183,988	\$3,766,204	\$2,504,074	\$4,253,619	\$14,505,137	\$42,715
31	CC-HYDROAD-C	\$15,039	0\$	\$2,259	\$1,502	\$2,551	\$8,701	\$26
32	CC-HYDROCWIP	\$0	\$0	\$0	\$0	0\$	\$0	\$0
33	CC-HYDRODE-C	\$2,318	\$0	\$348	\$232	\$393	\$1,341	\$
34	CC-HYDROPIS-C	(\$111,154)	\$0	(\$16,697)	(\$11,102)	(\$18,858)	(\$64,308)	(\$189)
35	CC-OMCACCOUNT	0\$	\$0	\$0	\$0	0\$	0\$	\$0
36	CC-OMCC	0\$	\$0	\$0	\$0	0\$	0\$	\$0
37	CC-OMCSERVICE	0\$	\$0	0\$	0\$	\$0	0\$	\$0
38	CC-OMEXPCWC	(\$119,473,673)	(\$15,547,883)	(\$18,282,341)	(\$12,117,853)	(\$19,381,939)	(\$53,926,996)	(\$216,662)
39	CC-OMLABOR	(\$17,431,963)	(\$2,493,020)	(\$2,244,084)	(\$1,492,047)	(\$2,534,509)	(\$8,642,852)	(\$25,451)
40	CC-OMLAG	(\$6,565,743)	(\$938,996)	(\$845,233)	(\$561,979)	(\$954,622)	(\$3,255,327)	(\$9,586)

Line					Energy			
No.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(15)	(16)	(17)	(18)	(19)	(20)	(21)
41	CC-OMLD	\$0	\$0	0\$	\$0	\$0	\$0	\$0
42	CC-OMLHYDRO	(\$1,651,087)	(\$236,129)	(\$212,551)	(\$141,321)	(\$240,059)	(\$818,617)	(\$2,411)
43	CC-OMLSTEAM	(\$5,916,780)	(\$846,184)	(\$761,690)	(\$506,432)	(\$860,266)	(\$2,933,568)	(\$8,639)
4	CC-OMLWIND	\$	0\$	0\$	\$0	0\$	0\$	\$0
45	CC-OMLXAG	(\$10,866,220)	(\$1,554,025)	(\$1,398,850)	(\$930,068)	(\$1,579,887)	(\$5,387,525)	(\$15,865)
46	CC-OMLXFPP	(\$14,133,610)	(\$2,021,309)	(\$1,819,474)	(\$1,209,732)	(\$2,054,947)	(\$7,007,513)	(\$20,636)
47	CC-OMSALES	\$0	\$0	0\$	\$0	\$0	0\$	\$0
48	CC-PPOWER	(\$232,393,674)	(\$33,235,616)	(\$29,916,935)	(\$19,891,171)	(\$33,788,730)	(\$115,221,916)	(\$339,305)
49	CC-PROD	266,66\$	\$14,301	\$12,873	\$8,559	\$14,539	\$49,579	\$146
20	CC-PRODMN	\$85,696	\$0	\$12,873	\$8,559	\$14,539	\$49,579	\$146
51	CC-PROPTAX	(\$839,596)	(\$120,074)	(\$108,084)	(\$71,863)	(\$122,073)	(\$416,276)	(\$1,226)
52	CC-RATEBASE	\$81,207,494	\$11,624,523	\$10,472,277	\$6,962,530	\$11,818,224	\$40,211,100	\$118,841
53	CC-RATEBASEMN	\$69,582,971	\$0	\$10,472,277	\$6,962,530	\$11,818,224	\$40,211,100	\$118,841
54	CC-RSALES	\$425,324,874	\$37,183,013	\$100,880,190	\$59,065,483	\$80,674,167	\$146,931,971	\$590,050
22	CC-SRRR	\$2,029,674	\$0	\$679,056	\$415,931	\$918,419	0\$	\$16,268
99	CC-STATEINCTAX	(\$16,421,228)	(\$71,734)	(\$6,327,178)	(\$3,426,307)	(\$4,029,157)	(\$2,550,442)	(\$16,410)
22	CC-STATETAX	\$167,566,731	\$732,438	\$64,563,452	\$34,962,591	\$41,114,304	\$26,026,495	\$167,450
28	CC-STEAM	\$0	\$0	0\$	\$0	\$0	\$0	\$0
29	CC-STEAMAD-C	\$0	\$0	0\$	\$0	\$0	\$0	\$0
09	CC-STEAMCWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0
61	CC-STEAMCWIP-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
62	CC-STEAMDE-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
63	CC-STEAMPIS-C	\$0	\$0	0\$	\$0	\$0	0\$	\$0
64	CC-TAD-C	\$0	\$0	0\$	\$0	\$0	\$0	\$0
9	CC-TCR	\$19,339,365	\$0	\$4,178,534	\$2,746,724	\$4,911,746	\$7,445,832	\$56,529
99	CC-TCWIP	\$0	\$0	0\$	\$0	\$0	\$0	\$0
29	cc-tde-c	\$0	\$0	\$0	\$0	\$0	\$0	\$0
89	cc-TPIS	\$0	\$0	0\$	\$0	\$0	\$0	\$0
69	CC-TPIS-C	\$0	\$0	0\$	\$0	\$0	\$0	\$0
20	CC-TPISXCONTRA	\$0	\$0	\$0	\$0	0\$	\$0	\$0
71	CC-TRAN	\$	0\$	0\$	\$0	\$0	\$0	\$0
72	CC-WIND	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	CC-WINDAD-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
74	CC-WINDCWIP	\$0	\$0	0\$	\$0	\$0	\$0	\$0
75	CC-WINDDE-C	\$0	\$0	0\$	\$0	\$0	0\$	\$0
9/	CC-WINDPIS-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Page 1 of 6

Line Class Allocator				Customer			
No. Custoffiel Class Allocato	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(2)	(9)	(7)
1 CC-ADJNETINC	1.000000	0.190707	-2.409680	-0.380455	0.721987	2.746766	0.130674
2 CC-ADVANCES	1.000000	0.000000	0.810146	0.145561	0.002219	0.000000	0.042073
3 CC-CIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4 CC-DADXCONTRA	1.000000	0.003728	0.743684	0.160232	0.006029	0.008560	0.077767
5 CC-DCWIP	1.076923	0.000000	0.692308	0.153846	0.000000	0.000000	0.230769
6 CC-DCWIPXCONTRA	1.076923	0.000000	0.692308	0.153846	0.000000	0.000000	0.230769
7 CC-DODBD	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
8 CC-DODBDSA	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
9 CC-DODPSA	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000
10 CC-DODSUB	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
11 CC-DPAD	1.000000	0.000000	0.809320	0.150162	0.003134	0.000000	0.037384
12 CC-DPIS	1.000000	0.003732	0.743547	0.160238	0.006032	0.008571	0.077879
13 CC-DPISXCONTRA	1.000000	0.003732	0.743548	0.160238	0.006032	0.008571	0.077878
14 CC-DPISXMETERS	1.000000	0.000000	0.736429	0.145362	0.002911	0.000000	0.115297
15 CC-DPOHL	1.000000	0.000000	0.809320	0.150162	0.003134	0.000000	0.037384
16 CC-DPPIS	1.000000	0.000000	0.809320	0.150162	0.003134	0.000000	0.037384
17 CC-DPUGL	1.000000	0.000000	0.809320	0.150162	0.003134	0.000000	0.037384
18 CC-DSLEASED	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000
19 CC-DSLIGHTING	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000
20 CC-DSMETERS	1.000000	0.011315	0.758007	0.190463	0.012374	0.025985	0.001856
21 CC-DSOHL	1.000000	0.000000	0.811479	0.138134	0.000741	0.000000	0.049646
22 CC-DSOHS	1.000000	0.000000	0.811479	0.138134	0.000741	0.000000	0.049646
23 CC-DSOHT	1.000000	0.000000	0.811479	0.138134	0.000741	0.000000	0.049646
24 CC-DSUGL	1.000000	0.000000	0.767588	0.210606	0.007062	0.000000	0.014745
25 CC-DSUGS	1.000000	0.000000	0.767588	0.210606	0.007062	0.000000	0.014745
26 CC-DSUGT	1.000000	0.000000	0.767588	0.210606	0.007062	0.000000	0.014745
27 CC-DXCONTRA	1.000000	0.003732	0.743548	0.160238	0.006032	0.008571	0.077878
28 CC-EPIS	1.000000	0.004104	0.746210	0.159579	0.008940	0.008752	0.072415
29 CC-FEDTAX	1.000000	0.189136	-2.383108	-0.375908	0.715983	2.723713	0.130184
30 CC-HYDRO	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
31 CC-HYDROAD-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
32 CC-HYDROCWIP	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
33 CC-HYDRODE-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
35 CC-OMCACCOUNT	1.00000	0.008220	0.823380	0.139870	0.010924	0.010486	0.007119
36 CC-OMCC	1.000000	0.000000	0.969459	0.032783	0.000156	0.000000	-0.002399
37 CC-OMCSERVICE	1.000000	0.010367	0.643017	0.192030	0.140534	0.013783	0.000268
	1.000000	0.004923	0.768680	0.148632	0.017802	0.007354	0.052608
	1.000000	0.005966	0.759562	0.156274	0.023514	0.009656	0.045028
40 CC-OMLAG	1.000000	0.005965	0.759552	0.156277	0.023503	0.009655	0.045048

Line	\vdash				Customer			
No.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
41	CC-OMLD	1.000000	0.003605	0.743304	0.159731	0.005926	0.008279	0.079155
42	CC-OMLHYDRO	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
43	CC-OMLSTEAM	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
44	CC-OMLWIND	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
45	CC-OMLXAG	1.000000	0.005967	0.759568	0.156273	0.023520	0.009656	0.045016
46	CC-OMLXFPP	1.000000	0.005966	0.759562	0.156274	0.023514	0.009656	0.045028
47	CC-OMSALES	1.000000	0.000000	1.000000	0.000000	0.000000	0.000000	0.000000
48	CC-PPOWER	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
49	CC-PROD	1.000000	0.131897	0.128642	0.084616	0.147137	0.505988	0.001720
20	CC-PRODMN	1.000000	0.000000	0.148187	0.097473	0.169493	0.582866	0.001981
51	CC-PROPTAX	1.000000	0.003773	0.743835	0.160167	0.006348	0.008591	0.077286
52	CC-RATEBASE	1.000000	0.004214	0.746248	0.159526	0.009590	0.008852	0.071570
53	CC-RATEBASEMN	1.000000	0.000000	0.749406	0.160201	0.009631	0.008889	0.071873
54	CC-RSALES	1.000000	0.036074	0.240108	0.066376	0.131908	0.455731	0.069803
22	CC-SRRR	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
26	CC-STATEINCTAX	1.000001	0.206527	-2.677234	-0.426238	0.782439	2.978894	0.135614
22	CC-STATETAX	1.000000	0.206257	-2.672664	-0.425457	0.781406	2.974928	0.135529
28	CC-STEAM	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
29	CC-STEAMAD-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
09	CC-STEAMCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
61	CC-STEAMCWIP-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
62	CC-STEAMDE-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
63	CC-STEAMPIS-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
64	CC-TAD-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
65	CC-TCR	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
99	CC-TCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
29	cc-tde-c	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
89	cc-TPIS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
69	CC-TPIS-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
20	CC-TPISXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
71	CC-TRAN	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
72	CC-WIND	0.00000	0.00000	0.000000	0.00000	0.000000	0.00000	0.000000
73	CC-WINDAD-C	0.000000	0.00000	0.000000	0.00000	0.000000	0.000000	0.00000
74	CC-WINDCWIP	0.000000	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000
75		0.000000	0.00000	0.000000	0.00000	0.000000	0.00000	0.00000
92	CC-WINDPIS-C	0.00000	0.00000	0.00000	0.00000	0.00000	0.000000	0.000000

Line Customer Class Allocator				Demand			
No.	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
	(8)	(6)	(10)	(11)	(12)	(13)	(14)
1 CC-ADJNETINC	1.000000	-0.100299	0.511025	0.185775	0.303632	0.093468	0.006400
2 CC-ADVANCES	0.999999	0.00000	0.495878	0.253299	0.246983	0.000000	0.003839
3 CC-CIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4 CC-DADXCONTRA	1.000000	0.072129	0.422643	0.235656	0.258093	0.008103	0.003375
5 CC-DCWIP	1.000000	0.000001	0.403373	0.265320	0.327218	0.000000	0.004088
6 CC-DCWIPXCONTRA	1.000000	0.000001	0.403373	0.265320	0.327218	0.000000	0.004088
7 CC-DODBD	1.000000	0.282825	0.269433	0.177708	0.240679	0.026624	0.002731
8 CC-DODBDSA	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9 CC-DODPSA	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000
10 CC-DODSUB	1.000000	0.00000	0.403367	0.265321	0.327224	0.000000	0.004088
11 CC-DPAD	1.000000	0.00000	0.403367	0.265321	0.327224	0.000000	0.004088
12 CC-DPIS	1.000000	0.072361	0.422617	0.235577	0.257942	0.008129	0.003374
13 CC-DPISXCONTRA	1.000000	0.072360	0.422616	0.235577	0.257943	0.008129	0.003374
14 CC-DPISXMETERS	1.000000	0.072361	0.422617	0.235577	0.257942	0.008129	0.003374
15 CC-DPOHL	1.000000	0.00000	0.403367	0.265321	0.327224	0.000000	0.004088
16 CC-DPPIS	1.000000	0.00000	0.403367	0.265321	0.327224	0.000000	0.004088
17 CC-DPUGL	1.000000	0.000000	0.403367	0.265321	0.327224	0.000000	0.004088
18 CC-DSLEASED	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
19 CC-DSLIGHTING	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
20 CC-DSMETERS	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.00000
21 CC-DSOHL	1.000000	0.00000	0.738810	0.221731	0.036275	0.000000	0.003184
22 CC-DSOHS	1.000000	0.00000	0.741170	0.222439	0.036391	0.000000	0.00000
23 CC-DSOHT	1.000000	0.00000	0.696884	0.251582	0.046987	0.000000	0.004547
24 CC-DSUGL	1.000000	0.00000	0.516825	0.226817	0.255659	0.000000	0.000699
25 CC-DSUGS	1.000000	0.000000	0.517187	0.226975	0.255838	0.000000	0.000000
26 CC-DSUGT	1.000000	0.00000	0.452645	0.238950	0.307480	0.000000	0.000926
27 CC-DXCONTRA	1.000000	0.072360	0.422616	0.235577	0.257943	0.008129	0.003374
28 CC-EPIS	1.000000	0.127881	0.164179	0.101788	0.160565	0.443459	0.002128
	1.000000	-0.102152	0.513842	0.186457	0.304793	0.090625	0.006435
	1.000000	0.120780	0.128550	0.083640	0.148880	0.516170	0.001980
	1.000000	0.00000	0.146211	0.095130	0.169335	0.587073	0.002251
32 CC-HYDROCWIP	1.000000	0.120780	0.128550	0.083640	0.148880	0.516170	0.001980
33 CC-HYDRODE-C	1.000000	0.00000	0.146177	0.095152	0.169345	0.587050	0.002277
34 CC-HYDROPIS-C	1.000000	0.00000	0.146209	0.095130	0.169332	0.587078	0.002252
35 CC-OMCACCOUNT	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
36 CC-OMCC	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
37 CC-OMCSERVICE	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
38 CC-OMEXPCWC	1.000000	0.140687	0.168941	0.103975	0.160729	0.423539	0.002130
39 CC-OMLABOR	1.000000	0.125956	0.205602	0.123091	0.175350	0.367683	0.002317
40 CC-OMLAG	1.00000	0.125961	0.205492	0.123035	0.175311	0.367883	0.002317

Line	⊢				Demand			
No.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
4	CC-OMLD	1.000000	0.072361	0.422617	0.235577	0.257942	0.008129	0.003374
42	CC-OMLHYDRO	1.000001	0.120780	0.128550	0.083640	0.148880	0.516170	0.001980
43	CC-OMLSTEAM	1.000000	0.120780	0.128550	0.083640	0.148880	0.516170	0.001980
44	CC-OMLWIND	1.000000	0.120780	0.128550	0.083641	0.148879	0.516170	0.001979
45	CC-OMLXAG	1.000000	0.125953	0.205669	0.123126	0.175374	0.367561	0.002317
46	CC-OMLXFPP	1.000000	0.125956	0.205602	0.123091	0.175350	0.367683	0.002317
47	CC-OMSALES	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
48	CC-PPOWER	1.000000	0.120780	0.128550	0.083640	0.148880	0.516170	0.001980
49	CC-PROD	1.000000	0.120780	0.128550	0.083640	0.148880	0.516170	0.001980
20	CC-PRODMN	1.000000	0.000000	0.146209	0.095130	0.169332	0.587077	0.002252
51	CC-PROPTAX	1.000000	0.118585	0.195494	0.118051	0.172667	0.392920	0.002283
52	CC-RATEBASE	1.000000	0.129770	0.155454	0.097288	0.157309	0.458092	0.002087
53	CC-RATEBASEMN	1.000000	0.000000	0.178636	0.111796	0.180767	0.526403	0.002398
54	CC-RSALES	1.000000	0.238988	0.000000	0.066257	0.092787	0.601968	0.000000
22	CC-SRRR	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
99	CC-STATEINCTAX	1.000000	-0.084549	0.487084	0.179977	0.293756	0.117626	0.006106
22	CC-STATETAX	1.000000	-0.084781	0.487436	0.180063	0.293901	0.117271	0.006110
28	CC-STEAM	1.000000	0.120780	0.128550	0.083640	0.148880	0.516170	0.001980
29	CC-STEAMAD-C	1.000000	0.156400	0.123342	0.080251	0.142848	0.495258	0.001900
09	CC-STEAMCWIP	1.000000	0.120780	0.128550	0.083640	0.148880	0.516170	0.001980
61	CC-STEAMCWIP-C	1.000030	0.174690	0.120669	0.078527	0.139746	0.484538	0.001860
62	CC-STEAMDE-C	1.000001	0.156400	0.123342	0.080252	0.142848	0.495259	0.001900
63	CC-STEAMPIS-C	1.000000	0.195548	0.117618	0.076527	0.136219	0.472276	0.001812
64	CC-TAD-C	1.000000	0.158689	0.123009	0.080031	0.142463	0.493912	0.001896
65	CC-TCR	1.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000
99	CC-TCWIP	1.000000	0.183510	0.119380	0.077670	0.138260	0.479340	0.001840
29	cc-tde-c	1.000000	0.170407	0.121296	0.078917	0.140479	0.487032	0.001869
89	CC-TPIS	1.000000	0.178513	0.120110	0.078146	0.139106	0.482274	0.001851
69	CC-TPIS-C	1.000000	0.210127	0.115488	0.075138	0.133753	0.463714	0.001780
20	CC-TPISXCONTRA	1.000000	0.178963	0.120045	0.078103	0.139030	0.482010	0.001850
71	CC-TRAN	1.000000	0.183510	0.119380	0.077670	0.138260	0.479340	0.001840
72	CC-WIND	1.000000	0.120780	0.128550	0.083640	0.148880	0.516170	0.001980
73	CC-WINDAD-C	1.000000	0.000000	0.146209	0.095130	0.169332	0.587077	0.002252
74	CC-WINDCWIP	1.000001	0.120780	0.128550	0.083641	0.148880	0.516170	0.001980
75		1.000001	0.00000	0.146210	0.095130	0.169331	0.587078	0.002252
92	CC-WINDPIS-C	1.000000	0.00000	0.146209	0.095130	0.169332	0.587077	0.002252

Line	المراودة الم				Energy			
No.		Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(15)	(16)	(17)	(18)	(19)	(20)	(21)
-	CC-ADJNETINC	1.000000	0.004535	0.384996	0.208503	0.245242	0.155723	0.001000
2	CC-ADVANCES	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
3	CC-CIP	1.000000	0.000000	0.399500	0.262100	0.333000	0.000000	0.005400
4	CC-DADXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
2	CC-DCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
9	CC-DCWIPXCONTRA	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.00000
7	CC-DODBD	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.00000
∞	CC-DODBDSA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
6	CC-DODPSA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
10	CC-DODSUB	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.00000
1	CC-DPAD	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
12	CC-DPIS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
13	CC-DPISXCONTRA	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.00000
4	CC-DPISXMETERS	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.00000
15	CC-DPOHL	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
16	CC-DPPIS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
17	CC-DPUGL	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
18	CC-DSLEASED	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
19	CC-DSLIGHTING	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
20	CC-DSMETERS	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
21	CC-DSOHL	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
22	CC-DSOHS	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.00000
23	CC-DSOHT	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
24	CC-DSUGL	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
25	cc-psnes	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.00000
26	CC-DSUGT	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.00000
27	CC-DXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
28		1.000000	0.143182	0.128709	0.085576	0.145366	0.495708	0.001460
29	CC-FEDTAX	1.000000	0.004553	0.384963	0.208487	0.245229	0.155767	0.001000
30	CC-HYDRO	1.000000	0.143014	0.128734	0.085593	0.145394	0.495805	0.001460
31	CC-HYDROAD-C	1.00000	0.000000	0.150209	0.099874	0.169626	0.578562	0.001729
32		0.00000	0.000000	0.00000	0.00000	0.000000	0.000000	0.00000
33	CC-HYDRODE-C	1.000000	0.000000	0.150129	0.100086	0.169543	0.578516	0.001726
34		1.000000	0.000000	0.150215	0.099879	0.169657	0.578549	0.001700
35	CC-OMCACCOUNT	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.00000
36	CC-OMCC	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
37	CC-OMCSERVICE	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
38	CC-OMEXPCWC	1.000000	0.130136	0.153024	0.101427	0.162228	0.451371	0.001813
39	CC-OMLABOR	1.000000	0.143014	0.128734	0.085593	0.145394	0.495805	0.001460
40	CC-OMLAG	1.000000	0.143014	0.128734	0.085593	0.145394	0.495805	0.001460

Line	⊢				Energy			
No.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(15)	(16)	(17)	(18)	(19)	(20)	(21)
4	CC-OMLD	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
42	CC-OMLHYDRO	1.000001	0.143014	0.128734	0.085593	0.145395	0.495805	0.001460
43	CC-OMLSTEAM	1.000000	0.143014	0.128734	0.085593	0.145394	0.495805	0.001460
44	CC-OMLWIND	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
45	CC-OMLXAG	1.000000	0.143014	0.128734	0.085593	0.145394	0.495805	0.001460
46	CC-OMLXFPP	1.000000	0.143014	0.128734	0.085593	0.145394	0.495805	0.001460
47	CC-OMSALES	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
48	CC-PPOWER	1.000000	0.143014	0.128734	0.085593	0.145394	0.495805	0.001460
49	CC-PROD	1.000000	0.143014	0.128734	0.085593	0.145394	0.495805	0.001460
20	CC-PRODMN	1.000000	0.000000	0.150217	0.099876	0.169658	0.578545	0.001704
51	CC-PROPTAX	1.000000	0.143014	0.128733	0.085592	0.145395	0.495805	0.001460
52	CC-RATEBASE	1.000000	0.143146	0.128957	0.085738	0.145531	0.495165	0.001463
53	CC-RATEBASEMN	1.000000	0.000000	0.150501	0.100061	0.169844	0.577887	0.001708
54	CC-RSALES	1.000000	0.087423	0.237184	0.138871	0.189677	0.345458	0.001387
22	CC-SRRR	1.000000	0.000000	0.334564	0.204925	0.452496	0.000000	0.008015
26	CC-STATEINCTAX	1.000000	0.004368	0.385305	0.208651	0.245363	0.155314	0.000999
22	CC-STATETAX	1.000000	0.004371	0.385300	0.208649	0.245361	0.155320	0.000999
28	CC-STEAM	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
29	CC-STEAMAD-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
09	CC-STEAMCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
61	CC-STEAMCWIP-C	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
62	CC-STEAMDE-C	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
63	CC-STEAMPIS-C	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
64	CC-TAD-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
65	CC-TCR	1.000000	0.000000	0.216064	0.142028	0.253977	0.385009	0.002923
99	CC-TCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
29	cc-tde-c	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
89	CC-TPIS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
69	CC-TPIS-C	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
70	CC-TPISXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
71	CC-TRAN	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.00000
72	CC-WIND	0.00000	0.000000	0.000000	0.00000	0.00000	0.000000	0.00000
73	CC-WINDAD-C	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
74	CC-WINDCWIP	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
75	CC-WINDDE-C	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
9/	CC-WINDPIS-C	0.00000	0.00000	0.00000	0.000000	0.00000	0.00000	0.00000

Index

- Part 1 Cost of Service Study Results
- Part 2 Revenue Deficiency Calculation
- Part 3 Miscellaneous Inputs
- Part 4 Reporting Line Amounts
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
 - d Income Tax Calculation
- Part 5 Assigned Classification Allocators
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
- Part 6 Classification Allocators
 - a Classification Allocator Bases
 - b Classification Allocator Factors
- Part 7 Assigned Customer Class Allocators
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
- Part 8 Customer Class Allocators
 - a Customer Class Allocator Bases
 - b Customer Class Allocator Factors

Minnesota Power Docket No. E015/GR-21-335 Cost of Service Workpapers
Cost of Service – Unadjusted Test Year 2022
COS-2
Acronym Glossary

Cost of Service Study Acronyms

A&D Additions and Deductions (to Income)

AA Accumulated Amortization
AD Accumulated Depreciation

ADIT-Cr Accumulated Deferred Income Taxes Credit
ADIT-Dr Accumulated Deferred Income Taxes Debit

AE Amortization Expense

AFUDC Allowance for Funds Used During Construction

C- Classification (in allocators)
CC- Customer Class (in allocators)

CWC Cash Working Capital

CWIP Construction Work in Progress

DE Depreciation Expense

DITC Deferred Income Taxes Credit
DITD Deferred Income Taxes Debit

ITC Investment Tax Credit

L Labor

LP Large Power

M&S Materials and Supplies
OOR Other Operating Revenue

PaT Payroll Taxes
PIS Plant in Service
PrT Property Taxes

					Total				
No.	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
- 0	Present Rates	\$688 496 038	\$92 496 292	\$595 999 746	\$110 979 008	\$77 050 778	\$105 890 906	\$298 308 916	\$3 768 140
ν	Dual Fuel	\$10.231,437	\$62,000,000	\$10.231.437	\$1,536,089	\$1,020,903	\$1.735.226	\$5,921,580	\$17.639
4	Intersystem Sales	\$38,067,674	\$5,395,748	\$32,671,926	\$4,902,660	\$3,256,976	\$5,541,101	\$18,914,501	\$56,687
2	LP Demand Response	0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
9	Sales for Resale	\$115,185,926	\$15,526,890	\$99,659,035	\$14,827,012	\$9,784,158	\$16,891,920	\$57,966,074	\$189,871
7	Other Operating Revenue	\$124,307,444	\$16,188,401	\$108,119,043	\$17,195,401	\$10,990,039	\$19,209,967	\$60,435,556	\$288,079
œ	Operating Revenue	\$976,288,520	\$129,607,332	\$846,681,188	\$149,440,170	\$102,104,853	\$149,269,121	\$441,546,627	\$4,320,416
6	Operating Expenses	(\$870,341,750)	(\$114,078,144)	(\$756,263,606)	(\$148,159,861)	(\$87,551,111)	(\$130,675,420)	(\$386,113,265)	(\$3,763,949)
2 9	Operating Income	\$105,946,769	\$15,529,188	\$90,417,582	\$1,280,309	\$14,553,743	\$18,593,701	\$55,433,362	\$556,467
12	Average Rate Base	\$2,751,090,016	\$352,597,384	\$2,398,492,632	\$513,433,772	\$276,140,481	\$408,920,865	\$1,184,480,018	\$15,517,496
13									
4	Rate of Return	3.85%	4.40%	3.77%	0.25%	5.27%	4.55%	4.68%	3.59%
15	Weighted Cost of Long-Term Debt	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977
16	Common Equity Capitalization Ratio	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108
17	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
æ (Return on Equity	3.44%	4.47%	3.29%	(3.25%)	6.08%	4.74%	4.98%	2.95%
2 5	Requested Change to be at Cost								
2 5	Sales by Rate Class Increase/(Decrease)	\$120,614,193	\$12,721,638	\$107,892,554	\$48,461,539	\$6,606,427	\$13,934,361	\$38,152,191	\$738,036
22	Dual Fuel Increase/(Decrease)	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
23	Intersystem Sales Increase/(Decrease)	0\$	\$0	0\$	0\$	\$0	0\$	0\$	0\$
54	LP Demand Response Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Sales for Resale Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
56	Other Operating Revenue Increase/(Decrease)_	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
27	Operating Revenue Increase/(Decrease)	\$120,614,193	\$12,721,638	\$107,892,554	\$48,461,539	\$6,606,427	\$13,934,361	\$38,152,191	\$738,036
78	Operating Expenses (Increase)/Decrease	(\$34,666,931)	(\$3,656,453)	(\$31,010,478)	(\$13,928,816)	(\$1,898,819)	(\$4,005,014)	(\$10,965,703)	(\$212,126)
5 3	Operating Income Increase/(Decrease)	\$85,947,262	\$9,065,185	\$76,882,076	\$34,532,724	\$4,707,608	\$9,929,347	\$27,186,488	\$525,909
8 8	A second of the	Č	6	é	Ç	Ç	Č	Ç	É
32	Average Kate base increase/(Decrease)	0	04	0.00	0	04	04	0#	0
33	Revenue Responsibility at Cost								
8	Sales by Rate Class	\$809,110,231	\$105,217,931	\$703,892,301	\$159,440,547	\$83,659,203	\$119,825,267	\$336,461,107	\$4,506,176
32	Dual Fuel	\$10,231,437	\$0	\$10,231,437	\$1,536,089	\$1,020,903	\$1,735,226	\$5,921,580	\$17,639
36	Intersystem Sales	\$38,067,674	\$5,395,748	\$32,671,926	\$4,902,660	\$3,256,976	\$5,541,101	\$18,914,501	\$56,687
37	LP Demand Response	\$0	\$0	\$0	0\$	\$0	\$0	0\$	0\$
88	Sales for Resale	\$115,185,926	\$15,526,890	\$99,659,035	\$14,827,012	\$9,784,158	\$16,891,920	\$57,966,074	\$189,871
30	Other Operating Revenue	\$124,307,444	\$16,188,401	\$108,119,043	\$17,195,401	\$10,990,039	\$19,209,967	\$60,435,556	\$288,079
9 :	Operating Revenue	\$1,096,902,712	\$142,328,971	\$954,573,742	\$197,901,710	\$108,711,281	\$163,203,483	\$479,698,818	\$5,058,451
14	Uperating Expenses	(\$805,008,682)	(\$117,734,598)	(\$787,274,084)	(\$162,088,677)	(\$89,449,930)	(\$134,680,434)	(\$387,078,968)	(\$3,976,075)
24 4	Operating Income	\$191,894,031	\$24,594,373	\$167,299,658	\$35,813,032	\$19,261,351	\$28,523,048	\$82,619,850	\$1,082,376
4 4	Average Rate Base	\$2,751,090,016	\$352,597,384	\$2,398,492,632	\$513,433,772	\$276,140,481	\$408,920,865	\$1,184,480,018	\$15,517,496
46	Rate of Return	6.98%	%86.9	%86.9	6.98%	%86.9	6.98%	%86'9	%86.9
47	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
4 6	% Revenue Change to be at Cost	17.52%	13.75%	18.10%	43.67%	8.57%	13.16%	12.79%	19.59%
20	% Revenue Change Including Dual Fuel	17.26%	13.75%	17.80%	43.07%	8.46%	12.95%	12.54%	19.49%

					Custome	mer			
Š.	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
-		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
2 -	Present Kates Sales by Rate Class	\$47.134.935	\$1,662,860	\$45.472.075	\$12.069.713	\$3.451.446	\$6.090.349	\$20.692.033	\$3.168.534
ı m	Dual Fuel	\$764,415	\$0	\$764,415	\$113,257	\$74,521	\$129,459	\$445,667	\$1,510
4	Intersystem Sales	0\$	\$0	0\$	0\$	\$0	0\$	\$0	0\$
2	LP Demand Response	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Sales for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7	Other Operating Revenue	\$528,635	\$2,236	\$526,399	\$395,041	\$84,235	\$5,262	\$4,655	\$37,205
80	Operating Revenue	\$48,427,985	\$1,665,096	\$46,762,889	\$12,578,011	\$3,610,203	\$6,225,071	\$21,142,355	\$3,207,249
6	Operating Expenses	(\$41,381,730)	(\$619,809)	(\$40,761,921)	(\$24,461,465)	(\$5,272,969)	(\$2,311,543)	(\$6,313,191)	(\$2,402,753)
9 :	Operating Income	\$7,046,255	\$1,045,287	\$6,000,968	(\$11,883,453)	(\$1,662,766)	\$3,913,527	\$14,829,163	\$804,496
Ξ ;		000	000	0.00	0000		1000	000	
27 25	Average Kate base	\$147,121,588	\$638,353	\$146,483,235	\$109,990,152	\$23,429,111	\$1,572,097	\$1,308,008	\$10,183,867
4	Rate of Return	4.79%	163.75%	4.10%	(10.80%)	(7.10%)	248.94%	1,133.72%	7.90%
15	Weighted Cost of Long-Term Debt	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977
16	Common Equity Capitalization Ratio	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108
17	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
18	Return on Equity	5.19%	300.59%	3.90%	(23.79%)	(16.90%)	458.90%	2,103.15%	10.97%
9 6	400 0 40 04 05 05 05 05 05 05 05 05 05 05 05 05 05								
2 6	Requested Change to be at Cost	QA 510 955	(61 404 410)	AFC 017 27A	\$77 443 245	01 676 BAD	(¢£ 338 166)	(83) (83)	(4130 107)
, 6	Dual Fiel Ingresse// Decrease/	06,210,4¢	(01,404,419)	477,118,00	C1 2,544,12¢	040,020,44	(40,336,100)	(\$20,002,488)	(4132,121)
3 8	Dual Fuel III dease(Decrease)	0 0	00	00	0, 0	0\$	00	0	00
3 5		9	€	\$	0\$	0	9	S \$	Q
1 6	Solor for Book Ingress (Decrease)	9 6	9 6	9 6	9 6	9 6	9 6	9 6	9 6
2 6	Other Operating Devento Increase/	00	00	00	0	00	09 9	000	0 6
1 8	Oniel Operaniig Neveriue Increase/(Decrease)	000	000	900	000	000	000 100	90	000
72	Operating Revenue Increase/(Decrease)	\$4,512,855	(\$1,404,419) \$403,658	\$5,917,274	\$27,443,215	\$4,626,840	(\$5,338,166)	(\$20,682,488) &F 044 F64	(\$132,127)
8	Operating Expenses (increase)/Decrease	(\$1,297,065)	\$403,030	(\$1,700,743)	(871,100,14)	(\$1,329,640)	\$1,534,290	\$5,844,501	921,970
න න	Operating Income Increase/(Decrease)	\$3,215,770	(\$1,000,761)	\$4,216,531	\$19,555,486	\$3,296,993	(\$3,803,871)	(\$14,737,927)	(\$94,151)
33	Average Rate Base Increase/(Decrease)	0\$	\$0	0\$	0\$	0\$	0\$	0\$	\$0
32									
33	Revenue Responsibility at Cost								
8	Sales by Rate Class	\$51,647,790	\$258,441	\$51,389,349	\$39,512,928	\$8,078,286	\$752,183	\$9,545	\$3,036,407
32	Dual Fuel	\$764,415	0\$	\$764,415	\$113,257	\$74,521	\$129,459	\$445,667	\$1,510
36	Intersystem Sales	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
37	LP Demand Response	0\$	\$0	\$0	\$0	0\$	\$0	0\$	0\$
æ	Sales for Resale	0\$	80	0\$	0\$	0\$	0\$	0\$	0\$
33	Other Operating Revenue	\$528,635	\$2,236	\$526,399	\$395,041	\$84,235	\$5,262	\$4,655	\$37,205
9	Operating Revenue	\$52,940,840	\$260,677	\$52,680,163	\$40,021,227	\$8,237,042	\$886,905	\$459,867	\$3,075,122
4	Operating Expenses	(\$42,678,815)	(\$216,151)	(\$42,462,664)	(\$32,349,194)	(\$6,602,815)	(\$777,248)	(\$368,631)	(\$2,364,777)
42	Operating Income	\$10,262,025	\$44,526	\$10,217,499	\$7,672,033	\$1,634,227	\$109,657	\$91,236	\$710,345
4 4	Average Rate Base	\$147,121,588	\$638,353	\$146,483,235	\$109,990,152	\$23,429,111	\$1,572,097	\$1,308,008	\$10,183,867
5 4	Rate of Return	%80 9	%86 9	%86 9	%80 9	%86 9	%869	%80 9	%80 9
47	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
\$ 4									
50	% Revenue Change to be at Cost% Revenue Change Including Dual Fuel	9.57% 9.42%	(84.46%) (84.46%)	13.01% 12.80%	227.37% 225.26%	134.06% 131.22%	(87.65%) (85.83%)	(99.95%) (97.85%)	(4.17%) (4.17%)

1					Demand	pue			
Š Š	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
- ~	Present Rates Sales by Rate Class	\$221 875 323	\$53 650 419	\$168 224 904	G.	\$14 644 527	\$20508	\$133 073 506	O\$
1 m	Dual Fuel	\$0	80	\$0	0\$	\$0	80	0\$	0\$
4	Intersystem Sales	\$2,173,182	\$262,477	\$1,910,705	\$279,449	\$181,895	\$323,478	\$1,121,601	\$4,281
2	LP Demand Response	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Sales for Resale	\$42,548,308	\$5,138,985	\$37,409,324	\$5,471,287	\$3,561,293	\$6,333,316	\$21,959,607	\$83,820
7	Other Operating Revenue	\$99,188,158	\$15,975,723	\$83,212,436	\$11,054,078	\$7,158,036	\$12,578,210	\$52,255,634	\$166,478
80	Operating Revenue	\$365,784,972	\$75,027,603	\$290,757,369	\$16,804,814	\$25,545,752	\$39,741,875	\$208,410,349	\$254,579
6	Operating Expenses	(\$400,512,074)	(\$61,231,428)	(\$339,280,646)	(\$52,646,084)	(\$37,030,774)	(\$58,374,390)	(\$190,536,216)	(\$693,182)
2 9	Operating Income	(\$34,727,102)	\$13,796,175	(\$48,523,277)	(\$35,841,270)	(\$11,485,022)	(\$18,632,515)	\$17,874,133	(\$438,603)
12	Average Rate Base	\$2,502,923,091	\$337,508,421	\$2,165,414,670	\$390,405,294	\$244,039,386	\$392,645,314	\$1,133,138,927	\$5,185,749
13									
4	Rate of Return	(1.39%)	4.09%	(2.24%)	(9.18%)	(4.71%)	(4.75%)	1.58%	(8.46%)
15	Weighted Cost of Long-Term Debt	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977
16	Common Equity Capitalization Ratio	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108
1,	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
5 5	Keturn on Equity	(%6Z:9%)	3.88%	(7.88%)	(20.77%)	(12.46%)	(12.53%)	(0.78%)	(19.43%)
8 2	Requested Change to be at Cost								
21	Sales by Rate Class Increase/(Decrease)	\$293,736,834	\$13,676,657	\$280,060,177	\$88,513,318	\$40,005,694	\$64,582,659	\$85,835,378	\$1,123,128
22	Dual Fuel Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	Intersystem Sales Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
54	LP Demand Response Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Sales for Resale Increase/(Decrease)	\$0	\$0	0\$	\$0	0\$	\$0	0\$	0\$
56	Other Operating Revenue Increase/(Decrease)	\$0	\$0	\$0	0\$	0\$	\$0	0\$	0\$
27	Operating Revenue Increase/(Decrease)	\$293,736,834	\$13,676,657	\$280,060,177	\$88,513,318	\$40,005,694	\$64,582,659	\$85,835,378	\$1,123,128
78		(\$84,425,841)	(\$3,930,945)	(\$80,494,896)	(\$25,440,498)	(\$11,498,437)	(\$18,562,348)	(\$24,670,804)	(\$322,810)
53	Operating Income Increase/(Decrease)	\$209,310,993	\$9,745,712	\$199,565,281	\$63,072,820	\$28,507,257	\$46,020,311	\$61,164,574	\$800,319
8 %	Average Rate Base Increase)	Ş	6	G.	Ş	Ç	¢	O#	0
32	Average trate base increase/bed ease)		9	2	9	9	9	9	2
33	Revenue Responsibility at Cost								
8	Sales by Rate Class	\$515,612,157	\$67,327,076	\$448,285,081	\$88,513,318	\$54,650,221	\$85,089,530	\$218,908,884	\$1,123,128
32	Dual Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0\$
36	Intersystem Sales	\$2,173,182	\$262,477	\$1,910,705	\$279,449	\$181,895	\$323,478	\$1,121,601	\$4,281
37	LP Demand Response	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
89	Sales for Resale	\$42,548,308	\$5,138,985	\$37,409,324	\$5,471,287	\$3,561,293	\$6,333,316	\$21,959,607	\$83,820
gg (Other Operating Revenue	\$99,188,158	\$15,975,723	\$83,212,436	\$11,054,078	\$7,158,036	\$12,578,210	\$52,255,634	\$166,478
5 4	Operating Kevenue	\$659,521,806	\$88,704,260	\$570,817,546	\$105,318,132	\$65,551,446	\$104,324,534	\$294,245,727	\$1,377,708
± 5	Operating Expenses	(01404,937,913)	(\$03, 102, 373) \$23 544 887	64510,770,042)	(\$10,000,302)	(940,329,210) 647,033,33E	(\$1,0330,136)	(\$213,201,020) \$20,039,206	(41,013,991)
4 4	Operating income	4174,383,891	\$23,541,667	\$131,042,004	0cc,152,72¢	\$17,022,235	\$27,387,790	\$7.9,038,700	\$301,/10
4 f	Average Rate Base	\$2,502,923,091	\$337,508,421	\$2,165,414,670	\$390,405,294	\$244,039,386	\$392,645,314	\$1,133,138,927	\$5,185,749
46	Rate of Return	%86.9	6.98%	%86.9	%86.9	6.98%	%86:9	6.98%	%86.9
47	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
64 05	% Revenue Change to be at Cost % Revenue Change Including Dual Fuel	132.39%	25.49%	166.48%		273.18% 273.18%	314.93% 314.93%	64.50%	

L					Fneray	٨			
No.	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]		(25)	(26)	(27)	(28)	(59)	(30)	(31)	(32)
← α	Present Rates	\$440 40E 700	\$27.402.042	797 000 0004	900	000 000	999 606 024	6444 640 077	909
V 0	Sales by Rate Class	\$419,465,760 \$0.467,033	457, 165,015	\$362,302,767 \$0.467,033	\$96,909,295 64,477,632	\$50,950,903 \$046,595	\$7.9,293,060 64.605.767	9144,343,377	\$599,606 \$46,438
o <		49,467,022	\$6 122 271	49,461,022	\$1,422,032	4940,362	\$1,003,767 6F 247 623	\$3,473,913 \$47,703,000	\$10,128 \$62,406
1 և		76+,+60,000	43,133,27	122,107,000	112,020,40 08	180,0,0,00	030,712,00	008,287,714	904,200
) (C		\$72 637 617	\$10.387.906	\$62 249 712	\$9.355.725	\$6 222 865	\$10.558.604	\$36,006,467	\$106.051
^		\$24.590.651	\$210.443	\$24.380.208	\$5.746.282	\$3.747.768	\$6,526,534	\$8.175.267	\$84.396
00	Ö	\$562,075,563	\$52.914,633	\$509.160.930	\$120.057.345	\$72.948.899	\$103.302.176	\$211,993,924	\$858.587
0		(\$428,447,946)	(\$52,226,907)	(\$376,221,039)	(\$71,052,313)	(\$45,247,368)	(\$69,989,487)	(\$189,263,858)	(\$668,014)
9 :	Operating Income	\$133,627,617	\$687,725	\$132,939,891	\$49,005,032	\$27,701,531	\$33,312,689	\$22,730,066	\$190,573
+ 5	1 Average Rate Base	\$101 045 337	\$14 450 610	\$86 594 727	\$13 038 327	\$8 671 984	\$14 703 454	\$50.033.082	\$147 880
1 15			5	1,1,00,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			100000000000000000000000000000000000000	2
4	t Rate of Return	132.25%	4.76%	153.52%	375.85%	319.44%	226.56%	45.43%	128.87%
15		0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977	0.019977
16		0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108	0.538108
17		28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
. 8	å	242.05%	5.13%	281.58%	694.76%	589.95%	417.33%	80.71%	235.78%
19									
2	Requested Change to be at Cost								
21		(\$177,635,497)	\$449,400	(\$178,084,897)	(\$67,494,994)	(\$38,026,106)	(\$45,310,131)	(\$27,000,699)	(\$252,966)
22	2 Dual Fuel Increase/(Decrease)	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
23	Intersystem Sales Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
24	4 LP Demand Response Increase/(Decrease)	0\$	\$0	0\$	0\$	\$0	0\$	0\$	\$0
25	Sales for Resale Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
26		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
27	7 Operating Revenue Increase/(Decrease)	(\$177,635,497)	\$449,400	(\$178,084,897)	(\$67,494,994)	(\$38,026,106)	(\$45,310,131)	(\$27,000,699)	(\$252,966)
28	3 Operating Expenses (Increase)/Decrease	\$51,055,994	(\$129,167)	\$51,185,161	\$19,399,411	\$10,929,463	\$13,023,038	\$7,760,541	\$72,707
29	Operating Income Increase/(Decrease)	(\$126,579,502)	\$320,234	(\$126,899,736)	(\$48,095,583)	(\$27,096,643)	(\$32,287,093)	(\$19,240,158)	(\$180,258)
30									
33	1 Average Rate Base Increase/(Decrease)	0\$	\$0	\$0	0\$	\$0	0\$	0\$	\$0
32									
33	Reve								
发		\$241,850,284	\$37,632,413	\$204,217,870	\$31,414,301	\$20,930,697	\$33,983,555	\$117,542,678	\$346,640
32		\$9,467,022	0\$	\$9,467,022	\$1,422,832	\$946,382	\$1,605,767	\$5,475,913	\$16,128
8		\$35,894,492	\$5,133,271	\$30,761,221	\$4,623,211	\$3,075,081	\$5,217,623	\$17,792,900	\$52,406
37		0\$	0\$	0\$	\$0	\$0	0\$	0\$	\$0
88		\$72,637,617	\$10,387,906	\$62,249,712	\$9,355,725	\$6,222,865	\$10,558,604	\$36,006,467	\$106,051
39	Other Operating Revenue	\$24,590,651	\$210,443	\$24,380,208	\$5,746,282	\$3,747,768	\$6,626,495	\$8,175,267	\$84,396
40		\$384,440,066	\$53,364,033	\$331,076,033	\$52,562,351	\$34,922,793	\$57,992,044	\$184,993,224	\$605,621
4		(\$377,391,952)	(\$52,356,074)	(\$325,035,878)	(\$51,652,901)	(\$34,317,905)	(\$56,966,449)	(\$181,503,317)	(\$595,306)
42	2 Operating Income	\$7,048,114	\$1,007,959	\$6,040,155	\$909,449	\$604,888	\$1,025,595	\$3,489,908	\$10,315
43									
4	4 Average Rate Base	\$101,045,337	\$14,450,610	\$86,594,727	\$13,038,327	\$8,671,984	\$14,703,454	\$50,033,082	\$147,880
45									
46		%86:9	%86.9	%86.9	%86.9	%86'9	%86.9	%86'9	%86.9
47	7 Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
\$ 5		(40.060)	200	740	70000	7000	77 4 4 07 7	2000	(40,406)
50	 % Revenue Change to be at Cost % Revenue Change Including Dual Fuel 	(42.35%)	1.21%	(46.36%) (45.46%)	(67.27%)	(63.48%)	(57.14%)	(18.00%)	(42.19%) (41.08%)

ower	E015/GR-21-335
Minnesota	Docket No.

- -					Total	al			
ş Ş	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
~	Average Rate Base	\$2,751,090,016	\$352,597,384	\$2,398,492,632	\$513,433,772	\$276,140,481	\$408,920,865	\$1,184,480,018	\$15,517,496
2	Operating Income	\$105,946,769	\$15,529,188	\$90,417,582	\$1,280,309	\$14,553,743	\$18,593,701	\$55,433,362	\$556,467
က	Revenue from Electricity Sales	\$698,727,476	\$92,496,292	\$606,231,184	\$112,515,097	\$78,073,679	\$107,626,133	\$304,230,497	\$3,785,779
4									
2	Claimed Rate of Return	%86.9	%86.9	%86.9	%86.9	%86.9	%86.9	%86.9	%86.9
9									
7	Required Income	\$191,894,031	\$24,594,373	\$167,299,658	\$35,813,032	\$19,261,351	\$28,523,048	\$82,619,850	\$1,082,376
80	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$819,341,669	\$105,217,931	\$714,123,738	\$160,976,636	\$84,680,107	\$121,560,494	\$342,382,687	\$4,523,814
10									
7	Revenue Deficiency	\$120 614 193	\$12.721.638	\$107.892.554	\$48.461.539	\$6.606.427	\$13.934.361	\$38,152,191	\$738.036

<u>2</u> 2.					Customer	mer			
Š	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
_	Average Rate Base	\$147,121,588	\$638,353	\$146,483,235	\$109,990,152	\$23,429,111	\$1,572,097	\$1,308,008	\$10,183,867
2	Operating Income	\$7,046,255	\$1,045,287	\$6,000,968	(\$11,883,453)	(\$1,662,766)	\$3,913,527	\$14,829,163	\$804,496
က	Revenue from Electricity Sales	\$47,899,350	\$1,662,860	\$46,236,490	\$12,182,970	\$3,525,967	\$6,219,808	\$21,137,700	\$3,170,044
4									
2	Claimed Rate of Return	%86.9	%86.9	%86.9	%86.9	%86'9	%86.9	986.9	%86.9
9									
7	Required Income	\$10,262,025	\$44,526	\$10,217,499	\$7,672,033	\$1,634,227	\$109,657	\$91,236	\$710,345
∞	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$52,412,205	\$258,441	\$52,153,764	\$39,626,185	\$8,152,807	\$881,642	\$455,212	\$3,037,917
10									
1	11 Revenue Deficiency	\$4,512,855	(\$1,404,419)	\$5,917,274	\$27,443,215	\$4,626,840	(\$5,338,166)	(\$20,682,488)	(\$132,127)

و <u>:</u> –					Demand	pul			
Š	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
_	Average Rate Base	\$2,502,923,091	\$337,508,421	\$2,165,414,670	\$390,405,294	\$244,039,386	\$392,645,314	\$1,133,138,927	\$5,185,749
2	Operating Income	(\$34,727,102)	\$13,796,175	(\$48,523,277)	(\$35,841,270)	(\$11,485,022)	(\$18,632,515)	\$17,874,133	(\$438,603)
က	Revenue from Electricity Sales	\$221,875,323	\$53,650,419	\$168,224,904	\$0	\$14,644,527	\$20,506,871	\$133,073,506	\$0
4									
2	Claimed Rate of Return	%86'9	6.98%	%86.9	%86.9	%86.9	%86.9	%86.9	%86.9
9									
7	Required Income	\$174,583,891	\$23,541,887	\$151,042,004	\$27,231,550	\$17,022,235	\$27,387,796	\$79,038,706	\$361,716
∞	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$515,612,157	\$67,327,076	\$448,285,081	\$88,513,318	\$54,650,221	\$85,089,530	\$218,908,884	\$1,123,128
10									
7	11 Revenue Deficiency	\$293,736,834	\$13,676,657	\$280,060,177	\$88,513,318	\$40,005,694	\$64,582,659	\$85,835,378	\$1,123,128

i.					Energy	.gy			
Š	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
~	Average Rate Base	\$101,045,337	\$14,450,610	\$86,594,727	\$13,038,327	\$8,671,984	\$14,703,454	\$50,033,082	\$147,880
7	Operating Income	\$133,627,617	\$687,725	\$132,939,891	\$49,005,032	\$27,701,531	\$33,312,689	\$22,730,066	\$190,573
က	Revenue from Electricity Sales	\$428,952,803	\$37,183,013	\$391,769,790	\$100,332,127	\$59,903,185	\$80,899,453	\$150,019,290	\$615,734
4									
2	Claimed Rate of Return	%86.9	986.9	%86.9	%86.9	%86.9	%86.9	%86.9	%86.9
9									
7	Required Income	\$7,048,114	\$1,007,959	\$6,040,155	\$909,449	\$604,888	\$1,025,595	\$3,489,908	\$10,315
∞	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
თ	Required Revenue from Electricity Sales	\$251,317,306	\$37,632,413	\$213,684,893	\$32,837,133	\$21,877,079	\$35,589,322	\$123,018,591	\$362,769
10									
7	1 Revenue Deficiency	(\$177.635.497)	\$449,400	(\$178.084.897)	(\$67,494,994)	(\$38,026,106)	(\$45.310,131)	(\$27,000,699)	(\$252,966)

Page 1 of 1

Line No.		Misc. Inputs
	•	(1)
1	Minnesota State Income Tax Rate	9.80%
2	Current Federal Income Tax Rate	21.00%
3	Composite Income Tax Rate	28.74%
4	1-Composite Income Tax Rate	71.26%
5	Gross-up Conversion Factor	1.40
6		
7	Weighted Cost of Long-Term Debt	0.019977
8	Common Equity Capitalization Ratio	0.538108
9	Return on Equity	9.25%
10	Claimed Rate of Return	6.98%

Power	. E015/GR-21-335
Minnesota	Docket No.

-					Total				
Š Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
- 0	Average Rate Base Dant in Service	(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
1 m -	Steam	64 640 044 000	6400 076 954	64 460 606 400	\$040 460	000 001	370 000 370	900 1101	900 000
4 το	PIS - Steam PIS - Steam Contra	\$1,649,911,833 (\$23,211,050)	\$199,276,351 (\$4,538,869)	\$1,450,635,482 (\$18,672,181)	\$212,162,163 (\$2,730,893)	\$138,097,620 (\$1,777,555)	\$245,589,376 (\$3,161,159)	\$851,535,996 (\$10,960,737)	\$3,250,326 (\$41,837)
9 1	Hydro	000 100 1100	040 040	\$400 7E4 604	1000 700	910 070 000	100 000	6444 757 604	64.40
~ &	PIS - Hydro PIS - Hydro Contra	(\$827,112)	\$26,943,592 \$0	\$827,112)	(\$121,418)	(\$79,270)	\$32,301,641 (\$140,064)	\$111,737,604 (\$484,567)	\$4 13,939 (\$1,793)
6	Wind								
10	PIS - Wind	\$834,620,415	\$100,805,454	\$733,814,962	\$107,323,839	\$69,857,729	\$124,233,249	\$430,755,943	\$1,644,202
Ξ ;	PIS - Wind Contra	(\$23,348,950)	\$0	(\$23,348,950)	(\$3,414,892)	(\$2,222,774)	(\$3,952,926)	(\$13,706,042)	(\$52,316)
13 12	Solar PIS - Solar	\$203,277	\$24,552	\$178,725	\$26,139	\$17,014	\$30,258	\$104,913	\$400
4	Transmission						•		•
15	PIS - Transmission Production	\$62,523,724	\$7,551,615	\$54,972,108	\$8,039,926	\$5,233,236	\$9,306,656	\$32,269,119	\$123,172
16	PIS - Transmission	\$1,139,804,925	\$209,165,602	\$930,639,323	\$136,115,504	\$88,597,037	\$157,555,235	\$546,285,704	\$2,085,843
17	PIS - Transmission Contra	(\$51,849,551)	(\$9,878,699)	(\$41,970,852)	(\$6,138,666)	(\$3,995,633)	(\$7,105,575)	(\$24,636,909)	(\$94,069)
9 9	Distribution-Primary		•					•	
19	PIS - Primary Overhead Lines	\$115,491,496	0\$	\$115,491,496	\$64,190,432	\$25,648,171	\$23,736,774	0\$	\$1,916,119
3 2	PIS - Primary Underground Lines Distribution-Secondary	\$122,339,848	O.#	\$122,339,848	\$61,366,578	\$29,049,862	\$30,437,474	O#	\$1,485,935
22	PIS - Secondary Overhead Lines	\$54,323,966	80	\$54,323,966	\$42,086,400	\$9,800,538	\$1,016,214	0\$	\$1,420,814
23	PIS - Secondary Underground Lines	\$12,767,660	0\$	\$12,767,660	\$6,932,429	\$2,874,562	\$2,933,042	0\$	\$27,628
24	PIS - Overhead Transformer	\$53,025,397	\$0	\$53,025,397	\$38,552,447	\$11,756,430	\$1,845,548	\$0	\$870,973
25	PIS - Underground Transformer	\$47,783,343	\$0	\$47,783,343	\$29,059,796	\$10,749,530	\$7,603,721	\$0	\$370,296
56	PIS - Overhead Services	\$6,398,655	\$0	\$6,398,655	\$4,984,257	\$1,133,412	\$110,240	\$0	\$170,745
27	PIS - Underground Services	\$12,148,171	000	\$12,148,171	\$7,121,412	\$2,702,687	\$2,274,689	0\$	\$49,384
78	PIS - Leased Property	\$3,248,089	80	\$3,248,089	0\$	0\$	0\$	0\$	\$3,248,089
8 8	PIS - Street Lighting Distribution Other	\$9,628,215	09	\$9,628,215	0\$	09	09	0\$	\$9,628,215
8 5	Distribution Found	477 700 617	000	676 040 579	050 ORE 040	614 046 204	6060	\$0.004 A08	0144 250
S 68	PIS - Meters PIS - Distribution Production	\$17,790,617	\$880,239	\$75,910,378 \$1.365,048	\$38,965,840	\$14,816,201	\$962,554	\$2,021,426	\$144,358
3 8	PIS - Distribution Bulk Delivery	\$112,022,03	\$31,677,136	\$80.345.989	\$30 184 818	\$19 909 019	\$26.963.542	\$2 982 704	\$305,906
8 8	PIS - Distribution Substations	\$73,027,168	0\$	\$73,027,168	\$29,456,723	\$19,375,630	\$23,896,247	0\$	\$298,567
32	PIS - Distribution Bulk Delivery Specific Assignment	\$1,088,270	\$1,088,270	\$0	\$0	\$0	\$0	\$0	0\$
38	PIS - Distribution Primary Specific Assignment	\$722,512	\$722,512	0\$	0\$	\$0	\$0	0\$	\$0
37	Distribution-Contra								
88 8	PIS - Distribution Contra	(\$23,087)	\$0	(\$23,087)	(\$12,188)	(\$5,310)	(\$5,259)	\$0	(\$330)
B 9	General Plant	2000	000			200000	200	000	100
0 4 1	PIS - General Plant PIS - General Plant Contra	\$243,723,941 (\$116,177)	\$27,074,296 (\$12,906)	\$Z16,649,646 (\$103,272)	\$67,184,693	\$29,280,451	\$35,332,222	\$82,707,003 (\$39,424)	\$2,145,277 (\$1,023)
- 5		(,0)	(0.15,000)	(\$12,00,412)	(020,020)	(20,019)	(36,014)	(+2+,000)	(070,14)
4 4	intengrale Plant PIS - Intangible Plant	\$68,305,427	\$7,587,770	\$60,717,656	\$18,829,004	\$8,206,062	\$9,902,115	\$23,179,246	\$601,230
4	Subtotal Plant in Service	\$4,820,772,000	\$598,554,434	\$4,222,217,566	\$938,331,541	\$497,419,370	\$721,880,272	\$2,034,573,274	\$30,013,108
42	Construction Work in Progress								
46	Steam								
47	CWIP - Steam	\$8,652,204	\$1,045,013	\$7,607,191	\$1,112,587	\$724,189	\$1,287,881	\$4,465,489	\$17,045
φ ξ	CWIP - Steam Contra	(\$33,339)	(\$5,824)	(\$15,724)	(\$4,024)	(\$2,619)	(\$4,658)	(\$16,152)	(794)
20 43	CWIP - Hydro	\$2.344.467	\$283.165	\$2.061.302	\$301.475	\$196.232	\$348.974	\$1.210.003	\$4.619
51	Wind								

Power	E015/GR-21-33
Minnesota	Docket No.

<u>0</u>					Total	le.			
Š Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	CWIP - Wind	(1) \$942,904	(2) \$113,884	(3) \$829,020	(4) \$121,248	(5) \$78,921	(6) \$140,351	(7) \$486,642	(8) \$1,858
53	Transmission								
% R	CWIP - Transmission	\$25,293,161	\$4,641,548	\$20,651,613	\$3,020,509	\$1,966,037	\$3,496,274	\$12,122,506	\$46,286
28	CWIP - Secondary Overhead Lines	\$18	\$0	\$18	\$14	\$3	0\$	0\$	0\$
25	CWIP - Secondary Underground Lines	\$\$	0\$	\$4	\$2	. \$	\$1	0\$	\$
28	CWIP - Overhead Transformer	25	\$0	25	\$5	\$1	\$0	\$0	\$0
29	CWIP - Street Lighting	\$2	0\$	\$2	\$0	0\$	\$0	0\$	\$2
09	Distribution-Other	;	;	;		;	;	;	;
61	CWIP - Distribution Bulk Delivery	\$2	\$1	\$2	\$ 5	\$0	\$1	0\$	0\$
62	CWIP - Distribution Substations	\$745,511	0\$	\$745,511	\$300,714	\$197,800	\$243,949	\$0	\$3,048
3 4	General Plant CWIP - General Plant	\$468.296	\$52,021	\$416.275	\$129.090	\$56.260	\$67.888	\$158.915	\$4.122
92	Intangible Plant		î						!
99	CWIP - Intangible Plant	\$3,936,801	\$437,323	\$3,499,478	\$1,085,214	\$472,958	\$570,711	\$1,335,942	\$34,652
29	Subtotal Construction Work in Progress	\$42,350,037	\$6,567,131	\$35,782,907	\$6,066,835	\$3,689,785	\$6,151,371	\$19,763,345	\$111,570
89	Accumulated Depreciation								
69 i	Steam								
۲ i	AD - Steam	(\$759,148,384)	(\$91,689,942)	(\$667,458,442)	(\$97,618,891)	(\$63,540,720)	(\$112,999,237)	(\$391,804,072)	(\$1,495,522)
F 6	AD - Steam Contra	\$7,202,284	\$1,126,437	\$6,075,847	\$888,621	\$578,409	\$1,028,627	\$3,566,576	\$13,614
7 2	1) July 10 Jul	(\$59,687,248)	(\$7.387.339)	(\$52.299.910)	(\$7.676.868)	(\$5 011 625)	(\$8 856 453)	(\$30,641,471)	(\$113 403)
7 4	AD - Hydro Contra	\$111,906	(000)	\$111.906	\$16.427	\$10.725	\$18.950	\$65.561	\$243
75	Wind		1						!
92	AD - Wind	(\$206,660,828)	(\$24,960,495)	(\$181,700,333)	(\$26,574,516)	(\$17,297,511)	(\$30,761,464)	(\$106,659,720)	(\$407,122)
77	AD - Wind Contra	\$5,706,549	\$0	\$5,706,549	\$834,609	\$543,252	\$966,106	\$3,349,796	\$12,786
78	Solar								
62	AD - Solar	(\$41,996)	(\$5,072)	(\$36,924)	(\$5,400)	(\$3,515)	(\$6,251)	(\$21,675)	(\$83)
80	Transmission								
81	AD - Transmission	(\$286,625,003)	(\$51,663,556)	(\$234,961,448)	(\$34,365,438)	(\$22,368,345)	(\$39,778,467)	(\$137,922,588)	(\$526,611)
85	AD - Transmission Contra	\$4,078,249	\$669,215	\$3,409,034	\$498,606	\$324,541	\$577,142	\$2,001,104	\$7,641
83	Distribution-Primary	1	;					;	
25 P	AD - Primary Overhead Lines	(\$47,965,153)	09	(\$47,965,153)	(\$26,659,139)	(\$10,652,026)	(\$9,858,198)	08	(\$795,790)
တ္က ဗ	AD - Primary Underground Lines	(\$50,809,364)	O#	(\$50,809,364)	(\$25,486,355)	(\$12,064,794)	(\$12,641,087)	O#	(\$21,7129)
87	Distribution-Secondary AD - Secondary Overhead Lines	(\$22 561 465)	O\$	(\$22 561 465)	(\$17 479 041)	(\$4 070 293)	(\$422 047)	O\$	(\$590 083)
88	AD - Secondary Underground Lines	(\$5,302,579)	0\$	(\$5,302,579)	(\$2,879,130)	(\$1,193,844)	(\$1,218,131)	0\$	(\$11,474)
88	AD - Overhead Transformer	(\$22,022,152)	\$0	(\$22,022,152)	(\$16,011,343)	(\$4,882,601)	(\$766,481)	0\$	(\$361,727)
06	AD - Underground Transformer	(\$19,845,057)	\$0	(\$19,845,057)	(\$12,068,919)	(\$4,464,422)	(\$3,157,927)	\$0	(\$153,789)
91	AD - Overhead Services	(\$2,657,446)	\$0	(\$2,657,446)	(\$2,070,028)	(\$470,721)	(\$45,784)	0\$	(\$70,913)
95	AD - Underground Services	(\$5,045,297)	\$0	(\$5,045,297)	(\$2,957,617)	(\$1,122,462)	(\$944,708)	\$0	(\$20,510)
93	AD - Leased Property	(\$1,348,975)	\$0	(\$1,348,975)	\$0	0\$	\$0	\$0	(\$1,348,975)
98	AD - Street Lighting	(\$3,998,726)	0\$	(\$3,998,726)	0\$	0\$	0\$	0\$	(\$3,998,726)
2 0		(000 000)	(30.00)	(000 744 000)	400 001	100 000	(100 a)	0000	41000
96	AD Distribution Broduction	(\$32,307,476)	(\$75,575)	(\$31,941,90Z)	(\$24,489,297)	(\$6,153,365)	(\$399,761)	(\$839,525)	(\$59,954)
6 6	AD Distribution Private Politicans	(\$044,801)	(817,1079)	(\$200,922)	(\$62,913)	(076,559,07)	(644,408,343)	(\$325,700)	(91,270)
9 9	AD - Distribution Substations	(\$30,324,692)	(55, 155, 155)	(\$30,300,730)	(\$12,336,136)	(\$8.046,956)	(\$11,196,317)	(41,230,737)	(\$123,047)
100	AD - Distribution Bulk Delivery Specific Assignment	(\$451,973)	(\$451.973)	(26: (2-2)(25)	80	(2005)	(02: (: -0:02)	0\$	(000)
101	AD - Distribution Primary Specific Assignment	(\$300,069)	(\$300,008)	80	0\$	0\$	0\$	0\$	0\$
102	Distribution-Contra								

. <u>.</u>					Total	le			
Š.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
103	AD - Distribution Contra	(1) \$23,087	(2)	(3) \$23,087	(4) \$12,188	(5) \$5,310	(6) \$5,259	(2)	(8)
105	General Plant AD - General Plant AD - General Plant Contra	(\$110,463,439)	(\$12,270,932)	(\$98,192,507)	(\$30,450,239)	(\$13,270,831)	(\$16,013,686)	(\$37,485,443)	(\$972,308)
107	Subtotal Accumulated Depreciation	(\$1,697,556,425)	(\$200,526,141)	(\$1,497,030,285)	(\$349,377,304)	(\$181,466,704)	(\$256,483,223)	(\$697,941,700)	(\$11,761,354)
108	Accumulated Amortization Intanqible Plant								
110	AA - Intangible Plant	(\$39,943,270)	(\$4,437,134)	(\$35,506,136)	(\$11,010,721)	(\$4,798,695)	(\$5,790,504)	(\$13,554,631)	(\$351,584)
1 1 5	Subtotal Accumulated Amortization	(\$39,943,270)	(\$4,437,134)	(\$35,506,136)	(\$11,010,721)	(\$4,798,695)	(\$5,790,504)	(\$13,554,631)	(\$351,584)
113	ruet inventory Fuel Inventory								
114	Fuel Inventory	\$17,141,063	\$2,451,343	\$14,689,719	\$2,207,769	\$1,468,475	\$2,491,625	\$8,496,825	\$25,026
115	Subtotal Fuel Inventory	\$17,141,063	\$2,451,343	\$14,689,719	\$2,207,769	\$1,468,475	\$2,491,625	\$8,496,825	\$25,026
117	materials and Supplies Production								
118	M&S - Production	\$20,520,158	\$2,478,425	\$18,041,733	\$2,638,687	\$1,717,537	\$3,054,425	\$10,590,659	\$40,425
119	Transmission								
120	M&S - Transmission	\$4,446,470	\$799,407	\$3,647,063	\$533,419	\$347,201	\$617,440	\$2,140,829	\$8,174
121	Distribution	201	11	4	000	0000	0000	000	40000
2 5	Migs - Distribution	\$1,173,701	\$57,005	\$1,116,036	\$622,596	\$246,878	\$203,599	\$9,088	\$33,275
123	Subtotal Materials and Supplies Prepayments	\$26,140,329	\$3,335,497	\$22,804,831	\$3,794,702	\$2,311,616	\$3,875,464	\$12,741,176	\$81,8/3
125	Other Prepayments								
126	Other Prepayments	\$9,388,412	\$1,165,680	\$8,222,733	\$1,827,393	\$968,720	\$1,405,856	\$3,962,314	\$58,450
127	Prepaid Pension Asset								
128	Prepaid Pension Asset	\$80,424,618	\$8,934,042	\$71,490,576	\$22,169,768	\$9,662,034	\$11,659,012	\$27,291,858	\$707,904
129	Prepaid Silver Bay Power								
130	Prepaid Silver Bay Power	\$18,636,449	\$2,665,199	\$15,971,250	\$2,400,375	\$1,596,585	\$2,708,994	\$9,238,088	\$27,209
13.1	OPEB	A21 804 224	\$2 432 140	410 462 084	&& 035 330	\$2 630 323	¢3 173 066	117 001 73	\$100 715
133	Subtotal Prepayments	\$130,343,704	\$15 197 060	\$115 146 644	\$32 432 875	\$14.857.662	\$18 947 829	\$47,922,000	\$986 278
134	Cash Working Capital		,)))	1	1	0,000		
135	O&M Expenses								
136	CWC - Fuel	\$2,650,223	\$379,008	\$2,271,215	\$341,349	\$227,045	\$385,236	\$1,313,716	\$3,869
137	CWC - Purchased Power	(\$2,680,475)	(\$367,975)	(\$2,312,500)	(\$345,100)	(\$228,275)	(\$392,045)	(\$1,342,814)	(\$4,266)
138	CWC - Payroll	\$2,727,629	\$299,280	\$2,428,349	\$768,949	\$331,700	\$395,388	\$907,447	\$24,866
139	CWC - Other O&M	\$2,316,687	\$308,753	\$2,007,934	\$439,769	\$239,133	\$352,646	\$965,947	\$10,439
140	Taxes	000				1000	0000		1000
141	CWC - Property Taxes	(\$45,332,651)	(\$6,004,272)	(\$38,328,379)	(\$8,312,829)	(\$4,832,781)	(\$6,768,332)	(\$78,089,226)	(\$325,212)
7 4 6	CWC - Payroll Taxes	6404,791	\$32,751	\$262,040	\$81,236	\$35,410	\$42,737	\$100,063	\$2,594
545	CWC - Air Quality Emission Tax	(\$401,424)	(\$57,408)	(\$344,017)	(\$51,703)	(\$34,390)	(\$58,351)	(\$198,986)	(929)
<u> </u>	CWC - Militiesota Wilia Production Lax	(0000)	(\$7,127)	(342,706)	(90,419)	(\$4,209)	(\$7,744)	(\$24,703)	(\$7.5)
5 4 5 4 5 4 5 4	CWC - Sales Tax Collections	(\$839,711)	(\$48.837)	(\$7.46,431)	(\$231,474)	(\$38,247)	(\$121,731)	(\$284,953)	(\$7,391)
7		(\$44.60F.044)	(90,406)	(\$002,200)	(+11,1,14)	(\$4.40€)	(400,000)	(\$16.947,550)	(\$20,143)
147	Subtotal Cash Working Capital Asset Retirement Obligation	(\$41,695,811)	(\$5,559,10b)	(\$36,136,705)	(\$8,387,337)	(\$4,405,556)	(\$6,228,334)	(\$96,718,914)	(\$297,908)
149	Asset Retirement Obligation								
150	Asset Retirement Obligation	(\$114,186,313)	(\$13,791,423)	(\$100,394,890)	(\$14,683,218)	(\$9,557,394)	(\$16,996,633)	(\$58,932,698)	(\$224,947)
151	Subtotal Asset Retirement Obligation	(\$114,186,313)	(\$13,791,423)	(\$100,394,890)	(\$14,683,218)	(\$9,557,394)	(\$16,996,633)	(\$58,932,698)	(\$224,947)
152	Electric Vehicle Program								
153	Electric Vehicle Program								

					Total				
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
] ;	The state of Abstract Processing	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
155	Subtotal Electric Vehicle Program	\$209,150	\$10,276	\$198,874	\$110,945	\$43,993	\$36,281	\$1,726	\$5,929
156	Workers Compensation Deposit								
158	Workers Compensation Deposit	\$80.105	88.89	\$71.206	\$22.082	\$9.624	\$11,613	\$27.183	\$705
159	Subtotal Workers Compensation Deposit	\$80,105	\$8,899	\$71,206	\$22,082	\$9,624	\$11,613	\$27,183	\$705
160	Unamortized WPPI Transmission Amortization								
161	Unamortized WPPI Transmission Amortization	(\$617 730)	(080 809)	(6424 650)	(862 100)	(\$40,427)	(\$71,802)	(020 0703)	(\$080)
163	Subtotal I Inamortized WPPI Transmission Amortization	(\$517,730)	(\$93,080)	(\$424,650)	(\$62,109)	(\$40,427)	(\$71,692)	(\$249,270)	(\$952)
<u>1</u>	Unamortized UMWI Transaction Cost	(2011)	(200)(200)	(200)	(202)		(100)		(-000)
165	Unamortized UMWI Transaction Cost								
166	Unamortized UMWI Transaction Cost	\$1,201,867	\$216,077	\$985,790	\$144,181	\$93,847	\$166,892	\$578,660	\$2,209
167	Subtotal Unamortized UMWI Transaction Cost Customer Advances	\$1,201,867	\$216,077	\$985,790	\$144,181	\$93,847	\$166,892	\$578,660	\$2,209
169	Distribution-Primary								
170	CA - Primary Overhead Lines	(\$1,198,459)	\$0	(\$1,198,459)	(\$666,106)	(\$266,152)	(\$246,317)	\$0	(\$19,884)
171	Distribution-Secondary								
172	CA - Secondary Overhead Lines	(\$563,721)	\$0	(\$563,721)	(\$436,732)	(\$101,700)	(\$10,545)	\$0	(\$14,744)
173	Subtotal Customer Advances	(\$1,762,180)	\$0	(\$1,762,180)	(\$1,102,838)	(\$367,852)	(\$256,862)	0\$	(\$34,627)
174	Other Deferred Credits - Hibbard								
176	Other Deferred Credits - Hibbard	(\$330,000)	(\$40 971)	(\$298.251)	(\$43,621)	(\$08 303)	(\$50 493)	(\$175 076)	(\$668)
2/2	Out of Deferred Credits - Hibbard	(\$33,522)	(\$40,971)	(\$298,231)	(\$43,021)	(\$28,333)	(850,493)	(\$175,076)	(8008)
178	Wind Performance Deposit	(4000)	(10,010)	(101,001)	(130,010)	(000,000)	(00+,00+)		(0004)
179	Wind Performance Deposit								
180	Wind Performance Deposit	(\$150,000)	(\$18,117)	(\$131,883)	(\$19,288)	(\$12,555)	(\$22,328)	(\$77,417)	(\$295)
181	Subtotal Wind Performance Deposit	(\$150,000)	(\$18,117)	(\$131,883)	(\$19,288)	(\$12,555)	(\$22,328)	(\$77,417)	(\$295)
182	Accumulated Deferred Income Taxes								
183	Steam								
184	ADIT-Cr - Steam	(\$229,272,636)	(\$27,691,549)	(\$201,581,087)	(\$29,482,168)	(\$19,190,120)	(\$34,127,232)	(\$118,329,900)	(\$451,667)
186	Hydro ADIT-Cr - Hydro	(\$85.742.935)	(\$10.612.185)	(\$75.130.750)	(\$11,028,104)	(\$7.199.384)	(\$12.722.621)	(\$44,017,605)	(\$163.037)
187	Wind								
188	ADIT-Cr - Wind	(\$215,488,895)	(\$26,026,749)	(\$189,462,147)	(\$27,709,717)	(\$18,036,421)	(\$32,075,522)	(\$111,215,974)	(\$424,513)
189	Solar					1	1		!
190	ADIT-Cr - Solar	(\$379,802)	(\$45,873)	(\$333,929)	(\$48,838)	(\$31,789)	(\$56,534)	(\$196,020)	(\$747)
191	Iransmission	(6160 416 428)	(620 040 063)	(6131 676 766)	(640.044.067)	(642 628 024)	(602 075 402)	(000) 356 (000)	(800 1008)
103	Distribution	(\$100,410,120)	(\$20,040,302)	(001,010,1010)	(413,244,201)	(412,020,021)	(984,512,493)	(\$67,755,039)	(95.94,090)
194	ADIT-Cr - Distribution	(\$101,409,550)	(\$4,982,363)	(\$96,427,187)	(\$53,793,273)	(\$21,330,627)	(\$17,591,253)	(\$837,047)	(\$2,874,987)
195	General Plant								
196	ADIT-Cr - General Plant	(\$48,075,683)	(\$5,340,531)	(\$42,735,152)	(\$13,252,494)	(\$5,775,705)	(\$6,969,445)	(\$16,314,342)	(\$423,166)
197	Steam								
198	ADIT-Dr - Steam	\$39,159,411	\$4,729,674	\$34,429,738	\$5,035,509	\$3,277,643	\$5,828,878	\$20,210,564	\$77,144
200	hydio ADIT-Dr - Hydro	\$5.835.503	\$722 245	\$5 113 258	\$750.552	\$489 977	\$865.878	\$2 995 756	\$11 096
201	Wind						9	200	2
202	ADIT-Dr - Wind	\$331,234,185	\$40,006,465	\$291,227,720	\$42,593,404	\$27,724,301	\$49,304,208	\$170,953,275	\$652,531
203	Solar	6	6	6	e C	000	6	000	9
204	ADII-Dr - Solar	\$3,618	#43/	43,181	\$465	\$303	8538	\$1,86 <i>/</i>	A

ine					Total				
Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
205	Transmission								
206	ADIT-Dr - Transmission	\$27,696,072	\$4,979,329	\$22,716,742	\$3,322,548	\$2,162,635	\$3,845,896	\$13,334,749	\$50,914
207	Distribution								
208	ADIT-Dr - Distribution	\$20,502,824	\$1,007,326	\$19,495,498	\$10,875,840	\$4,312,593	\$3,556,572	\$169,233	\$581,260
500	General Plant								
210	ADIT-Dr - General Plant	\$25,356,729	\$2,816,775	\$22,539,953	\$6,989,810	\$3,046,301	\$3,675,919	\$8,604,731	\$223,192
211	Subtotal Accumulated Deferred Income Taxes	(\$390,997,287)	(\$49,277,360)	(\$341,719,927)	(\$84,990,723)	(\$43,076,313)	(\$58,740,211)	(\$151,875,811)	(\$3,036,868)
212 Total	Total	\$2,751,090,016	\$352,597,384	\$2,398,492,632	\$513,433,772	\$276,140,481	\$408,920,865	\$1,184,480,018	\$15,517,496

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Line No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 0	Average Rate Base Plant in Service								
ı en	Steam								
4	PIS - Steam	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
വ	PIS - Steam Contra	\$0	\$0	80	0\$	\$0	0\$	80	\$0
9 1	Hydro DIS Light	Ş	G	e	é	G	Ş	Ş	G
~ α	PIS - Hydro Contra	O# 49	00	00	0,9	O# 6	Q# G#	Q# G#	00
ာ တ	Wind	3	2		•	•	3	3	3
10	PIS - Wind	0\$	\$0	0\$	0\$	\$0	80	0\$	\$0
7	PIS - Wind Contra	0\$	\$0	\$0	0\$	0\$	0\$	0\$	\$
12	Solar								
13	PIS - Solar	80	\$0	\$0	\$0	\$0	0\$	0\$	0\$
4 ;	Transmission	•	•	•	•	•	•	•	•
15	PIS - Transmission Production	80	80	0\$	0\$	0\$	0\$ \$	80	80
16	PIS - Transmission	08	80	0\$	\$0	0\$	09	0\$	0\$
7 2	PIS - Iransmission Contra Distribution Drimany	0.9	04	0.9	O#	04	Op P	O#	Op P
0 0	Distribution-Fillingly	\$43.367.057	O \$	\$43 367 057	\$35,097,837	\$6 512 069	\$135,899	9	\$1621253
20	PIS - Primary Underground Lines	\$29.606.243	0\$	\$29,606,243	\$23,960,931	\$4,445,722	\$92,777	0\$	\$1,106,813
21	Distribution-Secondary							:	
22	PIS - Secondary Overhead Lines	\$26,857,769	\$0	\$26,857,769	\$21,794,524	\$3,709,978	\$19,897	\$0	\$1,333,371
23	PIS - Secondary Underground Lines	\$1,331,667	\$0	\$1,331,667	\$1,022,172	\$280,457	\$9,404	\$0	\$19,635
24	PIS - Overhead Transformer	\$13,966,890	\$0	\$13,966,890	\$11,333,842	\$1,929,306	\$10,347	\$0	\$693,395
22	PIS - Underground Transformer	\$23,595,415	\$0	\$23,595,415	\$18,111,560	\$4,969,327	\$166,622	\$0	\$347,906
56	PIS - Overhead Services	\$3,439,277	\$0	\$3,439,277	\$2,790,902	\$475,082	\$2,548	\$0	\$170,745
27	PIS - Underground Services	\$3,349,251	80	\$3,349,251	\$2,570,845	\$705,371	\$23,651	0\$	\$49,384
78	PIS - Leased Property	\$3,248,089	80	\$3,248,089	0\$	0\$	0\$ \$	80	\$3,248,089
62 6	PIS - Street Lighting	\$9,628,215	04	\$9,628,215	O#	04	Op P	O.#	\$9,628,215
5 5	Distribution Found	772 700 617	0000000	076 010 370	040 086 040	611 016 201	A C S C S C S C S C S C S C S C S C S C	\$2 024 A28	6144 250
5 8	PIS - Meters PIS - Distribution Production	/10,067,74¢	9000,233	0.6,018,078	040,008,008	05,010,410	#00,20e4 08:	\$2,021,420	9000,44
33 8	PIS - Distribution Bulk Delivery	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
8	PIS - Distribution Substations	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
35	PIS - Distribution Bulk Delivery Specific Assignment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36	PIS - Distribution Primary Specific Assignment	\$0	\$0	\$0	\$0	\$0	80	\$0	\$0
37	Distribution-Contra	:		:					
8 8	PIS - Distribution Contra	(\$7,084)	80	(\$7,084)	(\$5,733)	(\$1,064)	(\$22)	0\$	(\$265)
S <		839 206 868	6227 084	427 077 675	¢30 003 303	8E 070 924	0000	950 0950	61 715 074
5 4	PIS - General Plant Contra	(\$18.212)	(\$109)		(\$13,835)	(\$2.846)		(\$176)	(\$818)
45	Intangible Plant	(1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	(22.14)						
43	PIS - Intangible Plant	\$10,707,416	\$63,893	\$10,643,523	\$8,133,991	\$1,673,367	\$251,853	\$103,397	\$480,914
4	Subtotal Plant in Service	\$285,068,266	\$1,172,004	\$283,896,262	\$212,786,169	\$45,483,793	\$2,573,749	\$2,493,583	\$20,558,968
45	Construction Work in Progress								
46	Steam								
47	CWIP - Steam	0\$	80	80	0\$	0\$	0\$	0\$	0\$
8 !	CWIP - Steam Contra	0\$	\$0	\$0	\$0	\$0	0\$	\$0	\$0
46	Hydro	;	;	;	;	;	;	;	;
20	CWIP - Hydro	80	\$0	0\$	0\$	0\$	0\$	80	0\$
21	Wind								

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No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
្ន	F"IN LING	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
23 25	Transmission	Oe	0	O e	O e	O#	Oe	Oe	0
22	CWIP - Transmission	\$0	\$0	\$0	\$0	0\$	\$0	\$0	0\$
22	Distribution-Secondary								
26	CWIP - Secondary Overhead Lines	6\$	0\$	6\$	2\$	\$1	0\$	0\$	0\$
57	CWIP - Secondary Underground Lines	0\$	0\$	0\$	0\$	80	0\$ \$	0\$	80
8 6	CWIP - Overhead Iransformer	\$2	0\$	\$2	F\$	0\$	O\$ 6	0,5	0,50
6 9	CWIP - Street Lighting	25	0.9	7.5	O#	0.9	O#	0	25
8 6	OMIP - Distribution Bulk Delivery	U\$	\$	O#	U\$	G.	U\$	U\$	Q
5 6	CWIF - Distribution Substations	Q	9	0 6	O	9	9	G G	9 6
5 63	General Plant	3	3	2	2	2	2	3	•
3 4	CWIP - General Plant	\$73.409	\$438	\$72.971	\$55.766	\$11.472	\$1,727	8709	\$3.297
65	Intangible Plant) -	Î			i :		
99	CWIP - Intangible Plant	\$617,125	\$3,683	\$613,442	\$468,805	\$96,445	\$14,516	\$5,959	\$27,718
29	Subtotal Construction Work in Progress	\$690,547	\$4,121	\$686,427	\$524,579	\$107,919	\$16,242	\$6,668	\$31,018
89	Accumulated Depreciation								
69	Steam								
20	AD - Steam	\$0	\$0	\$0	0\$	\$0	\$0	\$0	\$0
71	AD - Steam Contra	0\$	\$0	0\$	0\$	\$0	\$0	0\$	\$0
72	Hydro								
73	AD - Hydro	\$0	\$0	0\$	0\$	\$0	\$0	\$0	\$0
74	AD - Hydro Contra	\$0	\$0	\$0	\$0	\$0	80	0\$	\$0
75	Wind								
9/	AD - Wind	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
11	AD - Wind Contra	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
78	Solar								
49	AD - Solar	\$0	\$0	0\$	\$0	0\$	80	\$0	\$0
80	Transmission								
81	AD - Transmission	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
82	AD - Transmission Contra	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
83	Distribution-Primary								
8	AD - Primary Overhead Lines	(\$18,010,915)	\$0	(\$18,010,915)	(\$14,576,598)	(\$2,704,549)	(\$56,441)	\$0	(\$673,328)
82	AD - Primary Underground Lines	(\$12,295,866)	\$0	(\$12,295,866)	(\$9,951,293)	(\$1,846,367)	(\$38,531)	\$0	(\$459,674)
98	Distribution-Secondary								
87	AD - Secondary Overhead Lines	(\$11,154,388)	\$0	(\$11,154,388)	(\$9,051,555)	(\$1,540,803)	(\$8,263)	0\$	(\$553,767)
88	AD - Secondary Underground Lines	(\$253,059)	80	(\$223,059)	(\$424,522)	(\$116,477)	(\$3,905)	0\$	(\$8,155)
88	AD - Overhead Transformer	(\$5,800,635)	0\$	(\$2,800,635)	(\$4,707,095)	(\$801,266)	(\$4,297)	0\$	(\$287,976)
6	AD - Underground Transformer	(\$9,799,489)	\$0	(\$8,799,489)	(\$7,521,972)	(\$2,063,827)	(\$69,200)	\$0	(\$144,490)
91	AD - Overhead Services	(\$1,428,377)	\$0	(\$1,428,377)	(\$1,159,099)	(\$197,308)	(\$1,058)	0\$	(\$70,913)
95	AD - Underground Services	(\$1,390,988)	80	(\$1,390,988)	(\$1,067,706)	(\$292,950)	(\$8,823)	0\$	(\$20,510)
6	AD - Leased Property	(\$1,348,975)	0\$	(\$1,348,975)	0\$	0\$	0\$	0\$	(\$1,348,975)
8 g	AD - Street Lighting	(\$3,998,726)	%	(\$3,998,726)	0\$	80	80	0\$	(\$3,998,726)
2 0		(927 200 004)	(\$266 676)	(694,000)	(400,004,400)	196 459 2657	(192 0004)	(303) (303)	(840.036)
96 6	AD Distribution Production	(432,301,416)	(676,505¢)	(451,941,902)	(167,604,424)	(\$6,133,363)	(107,886.401)	(\$25,323)	(\$08,804)
6	AD - Distribution FFT Gauction	09 6	00	0 6	00	000	000	00	000
χ Σ	AD Distribution Substations	O# 6	0 , 9	O	04	08	0¢ 6	0 4 6	0.00
8 6	AD - Distribution Substations	0e e	0.00	0 6	04	0.6	0¢	04	04
001	AD - Distribution Bulk Delivery Specific Assignment	0\$	0\$	0\$	0\$	0\$	O\$ (0\$	0,50
101	AD - Distribution Primary Specific Assignment	0.9	09	0.9	0.9	0.9	O.#	0	O#
701									

in	1				Custome	mer			
o O	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
103	AD - Distribution Contra	(9) \$7,084	(10)	(11) \$7,084	(12)	(13)	(14)	(15)	(16)
104	General Plant								
105	AD - General Plant	(\$17,316,018)	(\$103,328)	(\$17,212,690)	(\$13,154,279)	(\$2,706,167)	(\$407,297)	(\$167,213)	(\$777,734)
107	AD - General Plant Contra Subtotal Accumulated Depreciation	\$9,641	(\$468,844)	(\$114,919,144)	(\$86,090,206)	(\$18,420,479)	(\$998,323)	(\$1,006,643)	(\$8.403.493)
108	Accumulated Amortization								
109	Intangible Plant	300	000	200	0.1	0000	1100	900	000
11 12	AA - Intanglible Plant Subtotal Accumulated Amortization	(\$6,261,424)	(\$37,363)	(\$6,224,060)	(\$4,756,550)	(\$978,542)	(\$147,277)	(\$60,464)	(\$281,226)
112	Fuel Inventory	(.1. (.))	(200)	(2000)	(222,522,522,522,522,522,522,522,522,522	(1.0.0.0.0.)		(100)	(214, (214)
113	Fuel Inventory								
114	Fuel Inventory	0\$	0\$	\$0	0\$	\$0	\$0	0\$	\$0
115	Subtotal Fuel Inventory Materials and Sungliss	0\$	\$0	0\$	0\$	80	0\$	0\$	80
117	materials and outpines Production								
118	M&S - Production	0\$	80	0\$	\$0	\$0	0\$	80	0\$
119	Transmission								
120	M&S - Transmission	0\$	\$0	0\$	0\$	\$0	\$0	0\$	\$0
121	Distribution								
122	M&S - Distribution	\$394,117	\$1,469	\$392,648	\$293,106	\$63,150	\$2,376	\$3,373	\$30,643
123	Subtotal Materials and Supplies	\$394,117	\$1,469	\$392,648	\$293,106	\$63,150	\$2,376	\$3,373	\$30,643
125	Other Prepayments								
126	Other Prepayments	\$555 168	\$2.282	\$552 886	\$414.399	888 579	\$5 012	84 856	\$40.038
127	Prepaid Pension Asset	000	42,404	000,000		2000	9,00) it	
128	Prepaid Pension Asset	\$12,607,195	\$75,230	\$12,531,966	\$9,577,176	\$1,970,267	\$296,539	\$121,742	\$566,241
129	Prepaid Silver Bay Power								
130	Prepaid Silver Bay Power	0\$	\$0	\$0	\$0	0\$	\$0	0\$	\$0
131	OPEB								
132	OPEB	\$3,432,093	\$20,480	\$3,411,613	\$2,607,222	\$536,371	\$80,728	\$33,142	\$154,149
133	Subtotal Prepayments	\$16,594,456	\$97,992	\$16,496,464	\$12,598,798	\$2,595,218	\$382,278	\$159,741	\$760,429
4 5	Cash Working Capital								
135		G	ç	é	é	ç	G	ç	Ş
137	CWC - Fuel Dower	9	Q	0,00	00	09 9	09 09	00	Q
138	CWC - Pavroll	\$445.745	\$2.660	\$443.086	\$338.612	299.69\$	\$10.482	\$4.304	\$20.025
139	CWC - Other O&M	\$123,078	\$630	\$122,447	\$94,372	\$18,339	\$2,673	\$940	\$6,123
140	Taxes								
141	CWC - Property Taxes	(\$3,064,373)	(\$11,545)	(\$3,052,828)	(\$2,279,863)	(\$490,791)	(\$19,439)	(\$26,289)	(\$236,445)
142	CWC - Payroll Taxes	\$46,179	\$276	\$45,904	\$35,080	\$7,217	\$1,086	\$446	\$2,075
143	CWC - Air Quality Emission Tax	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
1 4	CWC - Minnesota Wind Production Tax	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
145	CWC - Sales Tax Collections	(\$131,631)	(\$785)	(\$130,846)	(\$99,995)	(\$20,571)	(\$3,096)	(\$1,271)	(\$5,912)
146	CWC - Income Taxes	(\$20,377)	(\$88)	(\$20,289)	(\$15,234)	(\$3,245)	(\$218)	(\$181)	(\$1,411)
147	Subtotal Cash Working Capital	(\$2,601,380)	(\$8,854)	(\$2,592,526)	(\$1,927,029)	(\$419,389)	(\$8,513)	(\$22,051)	(\$215,545)
4 6	Asset Retirement Obligation								
150	Asset Retirement Obligation	\$0	80	80	0\$	80	0\$	80	0\$
151	Subtotal Asset Retirement Obligation	O\$	OS:	0\$	0\$	O\$	O\$	0\$	0\$
152	Electric Vehicle Program	.	ŕ	,	•	,	ř	<u> </u>	,
153	Electric Vehicle Program								

					Customer	mer			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1 5	Electric Vehicle Program	\$70,231	\$262	\$69,969	\$52,231	\$11,253	\$423	\$601	\$5,461
155	Subtotal Electric Venicle Program Workers Compensation Denosit	4/0,231	\$202	606,604	152,231	\$62,11\$	8423	109¢	45,461
157	Workers Compensation Deposit								
158	Workers Compensation Deposit	\$12,557	\$75	\$12,482	\$9,539	\$1,962	\$295	\$121	\$564
159	Subtotal Workers Compensation Deposit	\$12,557	\$75	\$12,482	62'6\$	\$1,962	\$295	\$121	\$564
161	Unamortized WPPI Transmission Amortization Unamortized WPPI Transmission Amortization								
162	Unamortized WPPI Transmission Amortization	0\$	0\$	0\$	\$0	\$0	\$0	0\$	\$0
163	Subtotal Unamortized WPPI Transmission Amortization	0\$	0\$	0\$	0\$	\$0	\$0	0\$	0\$
164	Unamortized UMWI Transaction Cost								
165	Unamortized UMWI Transaction Cost	Ģ	Q.	€	₩	O\$	G	0	U
167	Subtotal Unamortized UMWI Transaction Cost	0\$	G G	O S	OS S	OS OS	08	OS OS	0\$
168	Customer Advances	}	}	•	•	}	}	3	}
169	Distribution-Primary								
170	CA - Primary Overhead Lines	(\$450,021)	\$0	(\$450,021)	(\$364,211)	(\$67,576)	(\$1,410)	0\$	(\$16,824)
171	Distribution-Secondary	(100 0203)	6	(807 8 704)	(\$226.462)	(900)	(900%)	6	(940 000)
71.	CA - Secondary Overneau Lines	(\$270,704)	000	(\$27.0,104)	(\$220,102)	(\$406,024)	(\$200)	00	(\$13,630)
177	Subtotal Customer Advances Other Deferred Credits - Hibberd	(\$7.70)	04	(\$1.28,125)	(\$280,374)	(\$100,074)	(710,14)	O ¢	(000,000)
175	Other Deferred Credits - Hibbard								
176	Other Deferred Credits - Hibbard	0\$	\$0	\$0	\$0	\$0	0\$	\$0	0\$
177	Subtotal Other Deferred Credits - Hibbard	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
178	Wind Performance Deposit								
179	Wind Performance Deposit	6	•	•	•	•	•	Č	Č
282	vvind Performance Deposit	O# 6	09	04	0,9	09	0,4	09	04
181	Subtotal Wind Performance Deposit	0\$	0	0.9	0.99	0.9	0\$	O#	0.9
183	Steam								
184	ADIT-Cr - Steam	80	\$0	80	80	80	80	0\$	80
185	Hydro								
186	ADIT-Cr - Hydro	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
187	Wind								
188	ADIT-Cr - Wind	\$0	\$0	0\$	0\$	0\$	\$0	0\$	0\$
190	Solar ADIT-Cr - Solar	OS	O\$	O\$	O\$	G.	O\$	O\$	G
191	Transmission	3	}	}		•	3	3	3
192	ADIT-Cr - Transmission	0\$	\$0	\$0	0\$	\$0	0\$	0\$	0\$
193	Distribution								
194	ADIT-Cr - Distribution	(\$34,052,343)	(\$126,916)	(\$33,925,427)	(\$25,324,808)	(\$5,456,262)	(\$205,271)	(\$291,457)	(\$2,647,630)
195	General Plant	(110,000)	(010 444)		1000 100	(011 111	1000	() () ()	(400,000)
197	ADII-OI - General Plant Steam	(47,330,244)	(944,970)	(\$7,481,473)	(93,724,900)	(611,111,16)	(\$07,111¢)	(912,114)	(\$220,404)
198	ADIT-Dr - Steam	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
199	Hydro								
200	ADIT-Dr - Hydro	0\$	\$0	0\$	0\$	0\$	0\$	\$0	\$0
202	Wind Anti-n-Mind	G.	S	S	9	Ş	Ş	Ş	S
203	Solar		•		•	2		•	2
204	ADIT-Dr - Solar	0\$	\$0	0\$	0\$	0\$	0\$	\$0	\$0

i d					Customer	mer			
o S	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
205	Transmission								
206	ADIT-Dr - Transmission	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
207	Distribution								
208	ADIT-Dr - Distribution	\$6,884,649	\$25,660	\$6,858,990	\$5,120,130	\$1,103,139	\$41,501	\$58,926	\$535,294
509	General Plant								
210	ADIT-Dr - General Plant	\$3,974,868	\$23,719	\$3,951,149	\$3,019,546	\$621,197	\$93,494	\$38,384	\$178,528
211	Subtotal Accumulated Deferred Income Taxes	(\$30,729,069)	(\$122,508)	(\$30,606,561)	(\$22,910,111)	(\$4,909,700)	(\$247,538)	(\$266,921)	(\$2,272,292)
212 T	Total	\$147,121,588	\$638,353	\$146,483,235	\$109,990,152	\$23,429,111	\$1,572,097	\$1,308,008	\$10,183,867

L					C	To so			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
← (Average Rate Base								
N 65	Plant in Service Steam								
4	PIS - Steam	\$1,649,911,833	\$199,276,351	\$1,450,635,482	\$212,162,163	\$138,097,620	\$245,589,376	\$851,535,996	\$3,250,326
2	PIS - Steam Contra	(\$23,211,050)	(\$4,538,869)	(\$18,672,181)	(\$2,730,893)	(\$1,777,555)	(\$3,161,159)	(\$10,960,737)	(\$41,837)
9	Hydro								
7	PIS - Hydro	\$188,439,549	\$22,759,729	\$165,679,820	\$24,231,442	\$15,772,390	\$28,049,227	\$97,255,536	\$371,226
∞ σ	PIS - Hydro Contra Wind	(\$715,957)	0\$	(\$715,957)	(\$104,712)	(\$68,158)	(\$121,210)	(\$420,273)	(\$1,604)
υ ξ	DINA DIS Wild	\$600 KCO	\$100 00F 4F4	6722 011 062	0407 222 020	¢60 067 730	010 000 040	6420 755 042	61 644 200
2 5	PIS - Wind PIS - Wind Contra	\$834,620,415	\$100,805,454	\$733,814,962	\$107,323,839	\$69,857,729	\$124,233,249	\$430,755,943	\$1,644,202
- 2	Solar	(450,040,000)	•	(450,040,000)	(40,414,007)	(45,555,14)	(40, 202, 250)	(410,100,042)	(605,010)
13	PIS - Solar	\$203,277	\$24,552	\$178,725	\$26,139	\$17,014	\$30,258	\$104,913	\$400
4	Transmission								
15	PIS - Transmission Production	\$62,523,724	\$7,551,615	\$54,972,108	\$8,039,926	\$5,233,236	\$9,306,656	\$32,269,119	\$123,172
16	PIS - Transmission	\$1,139,804,925	\$209,165,602	\$930,639,323	\$136,115,504	\$88,597,037	\$157,555,235	\$546,285,704	\$2,085,843
17	PIS - Transmission Contra	(\$51,849,551)	(\$9,878,699)	(\$41,970,852)	(\$6,138,666)	(\$3,995,633)	(\$7,105,575)	(\$24,636,909)	(\$94,069)
18	Distribution-Primary								
19	PIS - Primary Overhead Lines	\$72,124,439	\$0	\$72,124,439	\$29,092,595	\$19,136,103	\$23,600,875	80	\$294,866
8 3	PIS - Primary Underground Lines	\$92,733,605	0\$	\$92,733,605	\$37,405,646	\$24,604,140	\$30,344,697	\$0	\$379,122
21	Distribution-Secondary		;					;	:
52	PIS - Secondary Overhead Lines	\$27,466,197	0\$	\$27,466,197	\$20,291,876	\$6,090,560	\$996,317	0\$	\$87,443
23	PIS - Secondary Underground Lines	\$11,435,993	\$0	\$11,435,993	\$5,910,257	\$2,594,106	\$2,923,638	80	\$7,993
54	PIS - Overhead Transformer	\$39,058,507	\$0	\$39,058,507	\$27,218,604	\$9,827,124	\$1,835,201	0\$	\$177,578
52	PIS - Underground Transformer	\$24,187,928	\$0	\$24,187,928	\$10,948,236	\$5,780,203	\$7,437,100	0\$	\$22,389
56	PIS - Overhead Services	\$2,959,378	\$0	\$2,959,378	\$2,193,355	\$658,331	\$107,692	0\$	0\$
27	PIS - Underground Services	\$8,798,920	\$0	\$8,798,920	\$4,550,566	\$1,997,316	\$2,251,038	0\$	0\$
28	PIS - Leased Property	0\$	\$0	0\$	0\$	0\$	\$0	0\$	0\$
8 8	PIS - Street Lighting	0\$	0\$	0\$	0\$	80	80	0\$	0\$
S .	Distribution-Other	;		;	;			;	;
3	PIS - Meters	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
35	PIS - Distribution Production	\$1,552,566	\$187,519	\$1,365,048	\$199,645	\$129,950	\$231,100	\$801,295	\$3,059
33	PIS - Distribution Bulk Delivery	\$112,023,125	\$31,677,136	\$80,345,989	\$30,184,818	\$19,909,019	\$26,963,542	\$2,982,704	\$305,906
¥ ;	PIS - Distribution Substations	\$73,027,168	0\$	\$73,027,168	\$29,456,723	\$19,375,630	\$23,896,247	08	\$298,567
8 %	PIS - Distribution Bulk Delivery Specific Assignment	\$1,088,270	\$1,088,270	0,6	0,9	9 9	9 G	O 6	O G
37	Distribution-Contra	21.0,22.9	\$122,012	9	9	9	9		9
38	PIS - Distribution Contra	(\$16,003)	\$0	(\$16,003)	(\$6,455)	(\$4,246)	(\$5,237)	0\$	(\$65)
38	General Plant								
40	PIS - General Plant	\$152,122,740	\$19,210,219	\$132,912,522	\$31,284,055	\$18,735,231	\$26,671,994	\$55,869,897	\$351,344
4	PIS - General Plant Contra	(\$72,513)	(\$9,157)	(\$63,356)	(\$14,912)	(\$8,931)	(\$12,714)	(\$26,632)	(\$167)
45	Intangible Plant					;			
8 5	PIS - Intangible Plant	\$42,633,517	\$5,383,805	\$37,249,712	\$8,767,587	\$5,250,686	\$7,475,023	\$15,657,949	\$98,467
‡ ‡	Subtotal Plant III Service	94,436,724,064	\$563,420,039	\$3,634,796,326	\$7.12,992,440	\$443,380,120	\$705,138,645	\$1,965,706,404	99,511,645
ე	Construction Work in Progress								
5 4	OWID - Steam	\$8,652,204	\$1045013	\$7,607,191	\$1 112 587	\$724 189	\$1 287 881	\$4.465.489	\$17 045
£ 4	CWIP - Steam Contra	(\$33,339)	(\$5,824)	(\$27,515)	(\$4,024)	(\$2,619)	(\$4,658)	(\$16,152)	(\$62)
49	Hydro								
20	CWIP - Hydro	\$2,344,467	\$283,165	\$2,061,302	\$301,475	\$196,232	\$348,974	\$1,210,003	\$4,619
21	Wind								

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Line	Rate Base					na .			
O		Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
2	PEIM GIMO	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
2 23	Transmission	100,171	† •	020,020	0 1 2 2	126,019	9	N 0,00	0000
7, 7,	CWIP - Transmission	\$25,293,161	\$4,641,548	\$20,651,613	\$3,020,509	\$1,966,037	\$3,496,274	\$12,122,506	\$46,286
22	Distribution-Secondary								
26	CWIP - Secondary Overhead Lines	6\$	\$0	6\$	25	\$2	0\$	\$0	0\$
22	CWIP - Secondary Underground Lines	4\$	0\$	84	\$2	\$1	\$	0\$	0\$
28	CWIP - Overhead Transformer	82	80	\$2	83	81	0\$	0\$	0\$
29	CWIP - Street Lighting	\$0	\$0	0\$	\$0	\$0	\$0	0\$	0\$
09	Distribution-Other	;	•	;	•	•	;	;	•
61	CWIP - Distribution Bulk Delivery	\$2	\$1	\$2	\$1	0\$	\$1	0\$	0\$
62	CWIP - Distribution Substations	\$745,511	80	\$745,511	\$300,714	\$197,800	\$243,949	0\$	\$3,048
8 2	General Plant	000	000	100	9	000	6	6	25.00
\$ 9	CWIP - General Plant	\$292,292	\$30,911	186,662\$	011.00\$	\$62,988	\$51,248	068,701\$	6/04
ဌာ ဗ	Intangible Plant	&2 AE7 10A	4340.007	40 146 907	\$50E 300	#59 CUC #	\$430 por	\$000 AEO	\$F 67E
8 6	Subtotal Construction Work in Drogress	\$40,437,134	46 424 004	\$27.050.418	¢5 417 954	¢3 400 188	&F 004 845	\$10.078.787	670,010
S 8	Accimilated Depreciation	610,000	t66, t7t, 09	01+,603,+09	1,09	60,160,	0,100	413,210,201	, , ,
8 69	Steam								
8 2	AD - Steam	(\$759 148 384)	(\$91,689,942)	(\$667 458 442)	(\$97 618 891)	(\$63,540,720)	(\$112 999 237)	(\$391 804 072)	(\$1.495.522)
2 5	AD - Steam Contra	\$7.202.284	\$1 126 437	\$6.075.847	\$888 621	\$578 409	\$1 028 627	43 566 576	(\$13,433,522) \$13,614
2 2	Types Columb	102,207	61,10	5000	20,000	200	41,020,021	0.000000	200
73	AD - Hydro	(\$51,665,970)	(\$6.240.216)	(\$45,425,754)	(\$6.643.727)	(\$4 324 442)	(\$7,690,480)	(\$26,665,324)	(\$101 782)
5 7	AD - Hydro Contra	(515(555))	(0.1.0.1.0.)	\$96.867	\$14 167	(21,1,12,13)	\$16.399	\$56.862	\$217
75	Wind		:						
9/	AD - Wind	(\$206.660.828)	(\$24,960,495)	(\$181,700,333)	(\$26.574.516)	(\$17,297,511)	(\$30,761,464)	(\$106,659,720)	(\$407.122)
1	AD - Wind Contra	\$5,706,549	80	\$5,706,549	\$834,609	\$543,252	\$966,106	\$3,349,796	\$12,786
78	Solar								
79	AD - Solar	(\$41,996)	(\$5,072)	(\$36,924)	(\$5,400)	(\$3,515)	(\$6,251)	(\$21,675)	(\$83)
80	Transmission								
8	AD - Transmission	(\$286,625,003)	(\$51,663,556)	(\$234,961,448)	(\$34,365,438)	(\$22,368,345)	(\$39,778,467)	(\$137,922,588)	(\$526,611)
82	AD - Transmission Contra	\$4,078,249	\$669,215	\$3,409,034	\$498,606	\$324,541	\$577,142	\$2,001,104	\$7,641
83	Distribution-Primary								
8	AD - Primary Overhead Lines	(\$29,954,238)	\$0	(\$29,954,238)	(\$12,082,541)	(\$7,947,478)	(\$9,801,757)	\$0	(\$122,462)
82	AD - Primary Underground Lines	(\$38,513,498)	\$0	(\$38,513,498)	(\$15,535,062)	(\$10,218,426)	(\$12,602,556)	\$0	(\$157,455)
98	Distribution-Secondary								
87	AD - Secondary Overhead Lines	(\$11,407,076)	\$0	(\$11,407,076)	(\$8,427,486)	(\$2,529,490)	(\$413,784)	\$0	(\$36,316)
88	AD - Secondary Underground Lines	(\$4,749,520)	\$0	(\$4,749,520)	(\$2,454,608)	(\$1,077,367)	(\$1,214,226)	0\$	(\$3,319)
88	AD - Overhead Transformer	(\$16,221,517)	\$0	(\$16,221,517)	(\$11,304,248)	(\$4,081,335)	(\$762,183)	0\$	(\$73,750)
06	AD - Underground Transformer	(\$10,045,568)	\$0	(\$10,045,568)	(\$4,546,948)	(\$2,400,595)	(\$3,088,726)	\$0	(\$9,299)
91	AD - Overhead Services	(\$1,229,069)	\$0	(\$1,229,069)	(\$910,930)	(\$273,413)	(\$44,726)	\$0	\$0
95	AD - Underground Services	(\$3,654,308)	\$0	(\$3,654,308)	(\$1,889,911)	(\$829,512)	(\$934,886)	\$0	\$0
93	AD - Leased Property	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	AD - Street Lighting	0\$	80	0\$	0\$	80	\$0	0\$	0\$
92	Distribution-Other								
96	AD - Meters	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
97	AD - Distribution-Production	(\$644,801)	(\$77,879)	(\$566,922)	(\$82,915)	(\$53,970)	(\$82,979)	(\$332,788)	(\$1,270)
86	AD - Distribution Bulk Delivery	(\$46,524,692)	(\$13,155,935)	(\$33,368,756)	(\$12,536,156)	(\$8,268,480)	(\$11,198,317)	(\$1,238,757)	(\$127,047)
66	AD - Distribution Substations	(\$30,329,153)	\$0	(\$30,329,153)	(\$12,233,769)	(\$8,046,956)	(\$9,924,429)	\$0	(\$123,999)
100	AD - Distribution Bulk Delivery Specific Assignment	(\$451,973)	(\$451,973)	\$0	\$0	\$0	\$0	\$0	0\$
101	AD - Distribution Primary Specific Assignment	(\$300,069)	(\$300,069)	0\$	0\$	\$0	\$0	0\$	0\$
102	Distribution-Contra								

2.					Demand	pu			
Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
103	AD - Distribution Contra	(17)	(18)	(19) \$16,003	(20)	(21) \$4,246	(22)	(23)	(24)
104	General Plant								
105	AD - General Plant	(\$68,946,862)	(\$8,706,682)	(\$60,240,180)	(\$14,178,929)	(\$8,491,402)	(\$12,088,596)	(\$25,322,013)	(\$159,240)
107	Subtotal Accumulated Depreciation	(\$1,549,975,392)	(\$195,451,219)	(\$1,354,524,174)	(\$259,140,957)	(\$160,288,462)	(\$250,805,683)	(\$680,978,209)	(\$3,310,863)
108	Accumulated Amortization								
110	intangible Plant AA - Intandible Plant	(\$24 930 992)	(\$3 148 312)	(\$21.782.681)	(\$5 127 061)	(\$3 070 467)	(\$4 371 202)	(\$9.156.369)	(\$57 581)
17	Subtotal Accumulated Amortization	(\$24,930,992)	(\$3,148,312)	(\$21,782,681)	(\$5,127,061)	(\$3,070,467)	(\$4,371,202)	(\$9,156,369)	(\$57,581)
112	Fuel Inventory								
113	Fuel Inventory								
114	Fuel Inventory	0\$	0\$	0\$	\$0	0\$	0\$	0\$	0\$
115	Subtotal Fuel Inventory Materials and Sundies	0\$	0\$	0.99	0\$	0\$	09	09	08
117	Production								
118	M&S - Production	\$20,520,158	\$2,478,425	\$18,041,733	\$2,638,687	\$1,717,537	\$3,054,425	\$10,590,659	\$40,425
119	Transmission								
120	M&S - Transmission	\$4,446,470	\$799,407	\$3,647,063	\$533,419	\$347,201	\$617,440	\$2,140,829	\$8,174
121	Distribution								
122	M&S - Distribution	\$779,583	\$56,196	\$723,387	\$329,490	\$183,728	\$201,223	\$6,315	\$2,631
123	Subtotal Materials and Supplies	\$25,746,211	\$3,334,028	\$22,412,183	\$3,501,596	\$2,248,466	\$3,873,088	\$12,737,803	\$51,230
124	Prepayments								
125	Other Prepayments								
126	Other Prepayments	\$8,643,404	\$1,136,217	\$7,507,187	\$1,388,547	\$863,880	\$1,373,253	\$3,863,372	\$18,135
127	Prepaid Pension Asset								
128	Prepaid Pension Asset	\$50,197,831	\$6,339,035	\$43,858,797	\$10,323,189	\$6,182,297	\$8,801,289	\$18,436,084	\$115,937
67 9	Prepaid Silver Bay Power	•	•	•	•	•	•	Č	Č
130	Prepaid Silver Bay Power	9	0.9	0.9	0.9	09	0.9	O.\$	0.9
1 2 2	OFFE	042 BBE 400	64 72E E04	611 030 006	60 040 044	100 000 10	000 906 64	970 000	624 662
132	State Description	\$13,000,499 \$70,506,705	\$1,723,034	002 306 200	\$2,010,311 \$44 E00 047	41,003,024	\$4,390,000 \$42,570,542	\$3,010,900 \$37,340,364	431,302
5 5	Subtotal Prepayments Cash Working Canital	\$7,2006,735	\$8,Z00,845	963,303,790	\$14,522,047	90,729,202	\$ 12,370,343	927,310,304	\$103,034
135	O&M Expenses								
136	CWC - Fuel	80	80	80	80	\$0	\$0	80	80
137	CWC - Purchased Power	(\$690,943)	(\$83,452)	(\$607,491)	(\$88,848)	(\$57,832)	(\$102,847)	(\$356,603)	(\$1,361)
138	CWC - Payroll	\$1,776,950	\$224,410	\$1,552,540	\$365,301	\$218,780	\$311,509	\$652,847	\$4,103
139	CWC - Other O&M	\$1,225,676	\$183,358	\$1,042,318	\$194,966	\$121,061	\$191,432	\$532,331	\$2,528
140	Taxes								
141	CWC - Property Taxes	(\$41,579,237)	(\$5,894,187)	(\$35,685,050)	(\$6,944,217)	(\$4,282,959)	(\$6,648,733)	(\$17,721,380)	(\$87,760)
142	CWC - Payroll Taxes	\$184,093	\$23,249	\$160,844	\$37,845	\$22,666	\$32,272	\$67,635	\$425
143	CWC - Air Quality Emission Tax	\$0	\$0	\$0	0\$	\$0	\$0	0\$	\$0
44	CWC - Minnesota Wind Production Tax	0\$	\$0	0\$	0\$	\$0	\$0	0\$	\$0
145	CWC - Sales Tax Collections	(\$524,114)	(\$66,186)	(\$457,928)	(\$107,784)	(\$64,549)	(\$91,894)	(\$192,491)	(\$1,210)
146	CWC - Income Taxes	(\$346,672)	(\$46,747)	(\$299,925)	(\$54,074)	(\$33,801)	(\$54,384)	(\$156,948)	(\$718)
147	Subtotal Cash Working Capital	(\$39,954,248)	(\$5,659,555)	(\$34,294,693)	(\$6,596,812)	(\$4,076,635)	(\$6,362,644)	(\$17,174,608)	(\$83,994)
24.	Asset Ketirement Obligation								
149	Asset Ketirement Obligation	(611/1/106 212)	(613 701 403)	(000 707 000)	(617, 603, 710)	(60 667 304)	/#16 006 833/	(659 033 609)	(\$224.047)
3 1	Asset Nettleffield Obligation	(\$114,100,313)	(\$13,731,423)	(\$100,334,030)	(\$14,003,210)	(460,757,094)	(\$10,990,033)	(\$20,327,030)	(\$224,947)
151	Subtotal Asset Retirement Obligation Flectric Vehicle Program	(\$114,186,313)	(\$13,791,423)	(\$100,394,890)	(\$14,683,218)	(\$9,557,394)	(\$16,996,633)	(\$58,932,698)	(\$224,947)
153	Electric Vehicle Program								
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ine					Demand	nd			
Š.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
154	Electric Vehicle Program	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
155	Subtotal Electric Vehicle Program	\$138,919	\$10,014	\$128,905	\$58,714	\$32,740	\$35,857	\$1,125	\$469
156	Workers Compensation Deposit Workers Compensation Deposit								
158	Workers Compensation Deposit	\$49,998	\$6,314	\$43,684	\$10,282	\$6,158	\$8,766	\$18,363	\$115
159	Subtotal Workers Compensation Deposit Unamortized WPPI Transmission Amortization	\$49,998	\$6,314	\$43,684	\$10,282	\$6,158	\$8,766	\$18,363	\$115
161	Unamortized WPPI Transmission Amortization	000	000	(C)	000	(100 000)	(000 100)		C L C C
162	Unamortized WPP I ransmission Amortization	(\$517,730)	(\$93,080)	(\$424,650)	(\$62,109)	(\$40,427)	(\$71,892)	(\$249,270)	(\$952)
<u>8</u> 4	Subtotal Unamortized WPPI Transmission Amortization Unamortized UMWI Transaction Cost	(\$517,730)	(\$93,080)	(\$424,650)	(\$62,109)	(\$40,427)	(\$/1,892)	(\$249,270)	(2982)
165	Unamortized UMWI Transaction Cost								
166	Unamortized UMWI Transaction Cost	\$1,201,867	\$216,077	\$985,790	\$144,181	\$93,847	\$166,892	\$578,660	\$2,209
167	Subtotal Unamortized UMWI Transaction Cost	\$1,201,867	\$216,077	\$985,790	\$144,181	\$93,847	\$166,892	\$578,660	\$2,209
169	Distribution-Primary								
170	CA - Primary Overhead Lines	(\$748,437)	\$0	(\$748,437)	(\$301,895)	(\$198,576)	(\$244,907)	\$0	(\$3,060)
171	Distribution-Secondary								
172	CA - Secondary Overhead Lines	(\$285,018)	\$0	(\$285,018)	(\$210,569)	(\$63,202)	(\$10,339)	\$0	(206\$)
173	Subtotal Customer Advances	(\$1,033,455)	\$0	(\$1,033,455)	(\$512,464)	(\$261,778)	(\$255,246)	\$0	(\$3,967)
174	Other Deferred Credits - Hibbard								
175	Other Deferred Credits - Hibbard	(000 0004)	(\$40.024)	(\$200 254)	(840,604)	(000 000)	(650 402)	(350 35 14)	(0994)
1 2	Other Deferred Credits - Hibbard	(\$338,222)	(\$40,971)	(\$298,251)	(\$43,621)	(\$28,393)	(\$50,493)	(\$175,076)	(\$000)
178	Subtotal Other Deferred Credits - Hibbard Wind Performance Denosit	(\$338,777)	(940,971)	(4296,251)	(\$43,021)	(\$26,333)	(\$50,483)	(0/0,0/14)	(2004)
170	Wind Performance Deposit								
180	Wind Performance Deposit	(\$150,000)	(\$18,117)	(\$131,883)	(\$19,288)	(\$12,555)	(\$22,328)	(\$77,417)	(\$295)
181	Subtotal Wind Performance Deposit	(\$150,000)	(\$18,117)	(\$131,883)	(\$19,288)	(\$12,555)	(\$22,328)	(\$77,417)	(\$295)
182	Accumulated Deferred Income Taxes								
183	Steam								
184	ADIT-Cr - Steam	(\$229,272,636)	(\$27,691,549)	(\$201,581,087)	(\$29,482,168)	(\$19,190,120)	(\$34,127,232)	(\$118,329,900)	(\$451,667)
182	Hydro								:
186	ADIT-Cr - Hydro	(\$74,220,073)	(\$8,964,300)	(\$65,255,772)	(\$9,543,959)	(\$6,212,220)	(\$11,047,658)	(\$38,305,722)	(\$146,214)
187	Wind				1				
8 6	ADII-Cr - Wind	(\$215,488,895)	(\$26,026,749)	(\$189,462,147)	(\$27,709,717)	(\$18,036,421)	(\$32,075,522)	(\$111,215,974)	(\$424,513)
100	Solal Solar C Fice	(6370 802)	(\$4E 873)	(000 000)	(868 879)	(631 780)	(656 634)	(\$106.020)	(6747)
191	Transmission	(400,0,000)	(0.10,010)	(000,000)	(000,044)	(00,100)	(100,000)	(20,0014)	
192	ADIT-Cr - Transmission	(\$160,416,128)	(\$28,840,362)	(\$131,575,766)	(\$19,244,257)	(\$12,526,021)	(\$22,275,493)	(\$77,235,099)	(\$294,896)
193	Distribution								
194	ADIT-Cr - Distribution	(\$67,357,207)	(\$4,855,447)	(\$62,501,760)	(\$28,468,465)	(\$15,874,365)	(\$17,385,983)	(\$545,591)	(\$227,357)
195	General Plant								
196	ADIT-Cr - General Plant	(\$30,006,919)	(\$3,789,305)	(\$26,217,614)	(\$6,170,926)	(\$3,695,612)	(\$5,261,175)	(\$11,020,597)	(\$69,304)
197	Steam ADIT-Dr - Steam	\$39 159 411	\$4 729 674	\$34 429 738	\$5 035 509	\$3 277 643	\$5 828 878	\$20 210 564	\$77 144
199	Hydro								
200	ADIT-Dr - Hydro	\$5,051,279	\$610,093	\$4,441,186	\$649,544	\$422,792	\$751,883	\$2,607,016	\$9,951
201	Wind								
202	ADIT-Dr - Wind	\$331,234,185	\$40,006,465	\$291,227,720	\$42,593,404	\$27,724,301	\$49,304,208	\$170,953,275	\$652,531
203	Solar ADIT-Dr Solar	\$3,618	\$437	\$3.181	\$465	\$303	\$539	\$1.867	28
2);	•	.) - ()	>)))	· • • • • • • • • • • • • • • • • • • •	•

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g Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(11)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
205	Transmission								
206	ADIT-Dr - Transmission	\$27,696,072	\$4,979,329	\$22,716,742	\$3,322,548	\$2,162,635	\$3,845,896	\$13,334,749	\$50,914
207	Distribution								
208	ADIT-Dr - Distribution	\$13,618,175	\$981,667	\$12,636,508	\$5,755,710	\$3,209,454	\$3,515,071	\$110,307	\$45,967
500	General Plant								
210	ADIT-Dr - General Plant	\$15,826,656	\$1,998,607	\$13,828,050	\$3,254,753	\$1,949,190	\$2,774,920	\$5,812,633	\$36,553
211	Subtotal Accumulated Deferred Income Taxes	(\$344,552,265)	(\$46,907,314)	(\$297,644,951)	(\$60,056,397)	(\$36,820,228)	(\$56,208,203)	(\$143,818,492)	(\$741,631)
212 Total		\$2,502,923,091	\$337,508,421	\$2,165,414,670	\$390,405,294	\$244,039,386	\$392,645,314	\$1,133,138,927	\$5,185,749

					I				
Line	Rate Base	-			Energy				
O		Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(53)	(30)	(31)	(32)
- 2	Average Kate Base Plant in Service								
ю	Steam								
4	PIS - Steam	0\$	\$0	0\$	0\$	\$0	0\$	0\$	0\$
2	PIS - Steam Contra	80	80	80	\$0	\$0	\$0	0\$	\$0
91	Hydro								
_ 0	PIS - Hydro	\$29,255,737	\$4,183,863	\$25,071,874	\$3,768,139	\$2,506,339	\$4,252,614	\$14,502,069	\$42,713
ω (PIS - Hydro Contra	(\$111,155)	\$0	(\$111,155)	(\$16,706)	(\$11,112)	(\$18,854)	(\$64,294)	(\$189)
D 5	Wind	G	ę	G	6	G	Ş	G	G
2 5	PIS - Willid	000	00	000	00	000	000	000	00
- 6	Solar Solar	00	0	0	O#	O¢.	O#	O#	O#
13	PIS - Solar	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
4	Transmission	!		:	:	!		!	;
15	PIS - Transmission Production	0\$	80	0\$	0\$	\$0	0\$	80	0\$
16	PIS - Transmission	0\$	0\$	0\$	0\$	80	80	0\$	0\$
17	PIS - Transmission Contra	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
18	Distribution-Primary								
19	PIS - Primary Overhead Lines	0\$	\$0	0\$	\$0	\$0	\$0	0\$	0\$
20	PIS - Primary Underground Lines	80	\$0	0\$	\$0	0\$	0\$	0\$	0\$
21	Distribution-Secondary								
22	PIS - Secondary Overhead Lines	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	PIS - Secondary Underground Lines	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
54	PIS - Overhead Transformer	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
25	PIS - Underground Transformer	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
56	PIS - Overhead Services	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
27	PIS - Underground Services	0\$	0\$	\$0	\$0	\$0	\$0	\$0	0\$
28	PIS - Leased Property	0\$	0\$	\$0	\$0	\$0	\$0	\$0	0\$
59	PIS - Street Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
30	Distribution-Other								
31	PIS - Meters	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
32	PIS - Distribution Production	0\$	\$0	80	\$0	0\$	80	0\$	\$0
33	PIS - Distribution Bulk Delivery	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
& 9	PIS - Distribution Substations	0\$	80	08	0\$	80	80	0\$	\$0
က ဗ	PIS - Distribution Bulk Delivery Specific Assignment	0,6	0,4	0 6	0,4	04	0,46	O# 6	O# 6
37	Pro - Distribution-Contra	00	0	0	O#	O¢.	Oe	O#	Oe
38	PIS - Distribution Contra	80	\$0	80	\$0	\$0	80	80	80
33	General Plant								
40	PIS - General Plant	\$53,395,545	\$7,636,096	\$45,759,449	\$6,877,346	\$4,574,396	\$7,761,578	\$26,468,171	\$77,959
4	PIS - General Plant Contra	(\$25,452)	(\$3,640)	(\$21,812)	(\$3,278)	(\$2,181)		(\$12,617)	(\$37)
45	Intangible Plant								
43	PIS - Intangible Plant	\$14,964,494	\$2,140,072	\$12,824,422	\$1,927,427	\$1,282,008	\$2,175,239	\$7,417,899	\$21,849
4	Subtotal Plant in Service	\$97,479,169	\$13,956,392	\$83,522,778	\$12,552,927	\$8,349,451	\$14,166,877	\$48,311,228	\$142,295
45	Construction Work in Progress								
5	Steam	•	;	;	•		;	;	;
47	CWIP - Steam	0\$	0\$	0\$	0\$	90	80	90	0\$
84 6	CWIP - Steam Contra	0\$	0\$	0\$	0\$	80	0\$	90	\$0
94 1	Hydro	•	•	•	•	•	•	•	
3 3	CWIP - Hydro	04	0.00	0.49	04	O#	9) #	O#
19	Wind								

- -					Energy	Af.			
Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	CWIP - Wind	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
53	Transmission	:	}	}	}	}	}	}	3
Z 1	CWIP - Transmission	0\$	\$0	0\$	\$0	0\$	\$0	0\$	0\$
දු දු	Distribution-Secondary CWIP - Secondary Overhead Lines	OS	0\$	0\$	0\$	08	0\$	0\$	08
57	CWIP - Secondary Underground Lines	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
28	CWIP - Overhead Transformer	\$0	\$0	0\$	0\$	\$0	\$0	\$0	\$0
29	CWIP - Street Lighting	0\$	\$0	0\$	0\$	\$0	0\$	0\$	0\$
00	Distribution-Other	Ç	Ç	Č	6	6	ç	É	Ç
- 6	CWIP - Distribution Substations	00	00	0.6	09	04	Q# G#	Q (4)	00
63	General Plant	3	•	2	•	•	2	3	3
2	CWIP - General Plant	\$102,595	\$14,672	\$87,923	\$13,214	\$8,789	\$14,913	\$50,856	\$150
65	Intangible Plant	000				000		6	
00	CVVIP - Intangible Plant	\$862,482	\$123,344	\$739,139	\$111,088	\$73,889	\$125,370	\$427,533	\$1,259
/9	Subtotal Construction Work in Progress	\$202,078	\$138,016	790,728\$	\$124,302	\$82,078	\$140,284	8478,389	\$1,409
9 69	Accumulated Depreciation Steam								
02	AD - Steam	80	80	0\$	0\$	80	80	0\$	80
71	AD - Steam Contra	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
72	Hydro								
73	AD - Hydro	(\$8,021,278)	(\$1,147,123)	(\$6,874,155)	(\$1,033,141)	(\$687,183)	(\$1,165,973)	(\$3,976,148)	(\$11,711)
74	AD - Hydro Contra	\$15,039	\$0	\$15,039	\$2,260	\$1,503	\$2,551	\$8,699	\$26
75	Wind	:	;		;		;		:
9/	AD - Wind	80	0\$	0\$	0\$	0\$	0\$	0\$	0\$
77	AD - Wind Contra	\$0	\$0	\$0	0\$	\$0	\$0	\$0	0\$
18	Solar	;	;	;	;	;	;	;	;
6 2	AD - Solar	0\$	\$0	0\$	0\$	80	0\$	0\$	0\$
8 8	Iransmission	6	Č	6	Č	Č	Č	Ç	6
- c	AD - Iransmission	O# 6	0,6	0.8	0,4	O# 6	09 6	0e 6	0
28 8	AD - Iransmission Contra Distribution-Drimeny	04	04	04	04	04	04	0	O#
3 %	AD - Primary Overhead Lines	O\$	O\$	O\$	O\$	O\$	O\$	0\$	O\$
82	AD - Primary Underground Lines	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
98	Distribution-Secondary								
87	AD - Secondary Overhead Lines	0\$	\$0	0\$	0\$	\$0	\$0	0\$	0\$
88	AD - Secondary Underground Lines	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
89	AD - Overhead Transformer	0\$	\$0	\$0	\$0	\$0	0\$	0\$	0\$
06	AD - Underground Transformer	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
91	AD - Overhead Services	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
92	AD - Underground Services	0\$	0\$	0\$	0\$	0\$	0\$	0\$	09 0
	AD - Leased Property	0\$	O# (0.9	0.9	09	0.5	0.5	0\$
4 2	AD - Street Lignting Distribution-Other	O#	04	04	O#	04	04	04	04
96	AD - Meters	0\$	0\$	OS	OS	OS.	0\$	0\$	0\$
26	AD - Distribution-Production	S	0\$	0\$	0\$	OS	0\$	OS	OS
86	AD - Distribution Bulk Delivery	S	0\$	0\$	0\$	O\$	0\$	OS:	į s
66	AD - Distribution Substations	S	0\$	0\$	0\$	G G	0\$	OS.	0\$
100	AD - Distribution Bulk Delivery Specific Assignment	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
101	AD - Distribution Primary Specific Assignment	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
102	Distribution-Contra								

<u>.</u>					Energy	gy			
Š Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
Ş	AD Dictribution Country	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<u>5</u> 4	AD - Distribution Contra General Plant	O#	O o	O P	O A	Op P	Op.	Oe	Oe
105	AD - General Plant	(\$24,200,559)	(\$3,460,922)	(\$20,739,637)	(\$3,117,032)	(\$2,073,262)	(\$3,517,794)	(\$11,996,216)	(\$35,334)
106	AD - General Plant Contra	\$13,753	\$1,967	\$11,786	\$1,771	\$1,178	\$1,999	\$6,817	\$20
10,	Subtotal Accumulated Depreciation	(\$32,193,045)	(\$4,606,078)	(\$27,586,967)	(\$4,146,141)	(\$2,757,763)	(\$4,679,217)	(\$15,956,848)	(\$46,999)
90 108	Accumulated Amortization Intangible Plant								
110	AA - Intangible Plant	(\$8,750,854)	(\$1,251,460)	(\$7,499,395)	(\$1,127,110)	(\$749,686)	(\$1,272,024)	(\$4,337,798)	(\$12,777)
111	Subtotal Accumulated Amortization	(\$8,750,854)	(\$1,251,460)	(\$7,499,395)	(\$1,127,110)	(\$749,686)	(\$1,272,024)	(\$4,337,798)	(\$12,777)
112	Fuel Inventory								
113	Fuel Inventory								
114	Fuel Inventory	\$17,141,063	\$2,451,343	\$14,689,719	\$2,207,769	\$1,468,475	\$2,491,625	\$8,496,825	\$25,026
115	Subtotal Fuel Inventory	\$17,141,063	\$2,451,343	\$14,689,719	\$2,207,769	\$1,468,475	\$2,491,625	\$8,496,825	\$25,026
110	Materials and Supplies								
117	Production	Ę	ě	Č	Č	Ę	É	Ç	Ç
118	M&S - Production	O#	0\$	0.9	0.9	0.5	0,4	0.9	0.5
119	Transmission	Č	•	•	•	Č	•	•	•
22.5	M&S - Iransmission	O#	0\$	0.9	O#	O p	04	0,4	O#
121	Distribution	Ç	Č	Č	6	É	Č	Ç	Č
7 5	MAO - DISITIBUTION	000	08	04	04	04	04	04	04
123	Subtotal Materials and Supplies	O#	0\$	0.9	0.9	0.5	0,4	0.9	0.5
124	Prepayments								
2 5	Other Prepayments	6					100		
126	Other Prepayments	\$189,840	\$27,180	\$162,660	\$24,447	\$16,260	\$27,590	\$94,086	\$277
127	Prepaid Pension Asset								
128	Prepaid Pension Asset	\$17,619,592	\$2,519,778	\$15,099,814	\$2,269,403	\$1,509,470	\$2,561,184	\$8,734,031	\$25,725
2 5	Prepaid Silver Bay Power	648 636 440	90 000	645 074 050	400 024	2000	208 004	000 000 00	900
5 5	Prepaid Silver Bay rower	\$ 10,000,448	\$2,000,139	002,178,014	\$2,400,37.5	000,080,14	42,700,334	99,730,000	\$27,726
13.		¢4 796 632	8685 066	¢4 110 666	\$617 80E	\$410 027	\$607 230	62 377 690	\$7,003
207		#4,7 90,032 #44,040,640	96 900 400	\$4,110,000 \$25,244,200	9017,000	9410,927	\$091,239	\$2,377,090 \$20,442,80E	\$7,003
133	Subtotal Prepayments	\$41,242,513	\$5,898,122	955,344,390	45,312,031	\$3,533,243	700,588,5\$	\$20,443,895	\$1.7,00\$
13, 75	Casil Wolning Capital								
136		\$2 650 223	8379 008	\$2 271 215	\$341349	\$227 045	\$385 236	\$1313716	83.869
137	CWC - Purchased Power	(\$1.989,532)	(\$284,523)	(\$1,705,009)	(\$256,252)	(\$170,443)	(\$289.198)	(\$986,211)	(\$2,905)
138	CWC - Payroll	\$504,934	\$72.211	\$432,723	\$65,035	\$43,258	\$73,397	\$250,296	\$737
139	CWC - Other O&M	\$967,934	\$124,765	\$843,169	\$150,432	\$99,733	\$158,541	\$432,675	\$1,788
140	Taxes								
141	CWC - Property Taxes	(\$689,041)	(\$98,540)	(\$590,501)	(\$88,748)	(\$59,030)	(\$100,159)	(\$341,557)	(\$1,006)
142	CWC - Payroll Taxes	\$64,519	\$9,227	\$55,292	\$8,310	\$5,527	\$9,379	\$31,982	\$94
143	CWC - Air Quality Emission Tax	(\$401,424)	(\$57,408)	(\$344,017)	(\$51,703)	(\$34,390)	(\$58,351)	(\$198,986)	(\$286)
1 4	CWC - Minnesota Wind Production Tax	(\$49,835)	(\$7,127)	(\$42,708)	(\$6,419)	(\$4,269)	(\$7,244)	(\$24,703)	(\$73)
145	CWC - Sales Tax Collections	(\$183,966)	(\$26,309)	(\$157,657)	(\$23,695)	(\$15,760)	(\$26,741)	(\$91,192)	(\$269)
146	CWC - Income Taxes	(\$13,995)	(\$2,002)	(\$11,994)	(\$1,806)	(\$1,201)	(\$2,037)	(\$6,930)	(\$20)
147	Subtotal Cash Working Capital	\$859,818	\$109,303	\$750,514	\$136,503	\$90,468	\$142,823	\$379,090	\$1,630
148	Asset Retirement Obligation								
149	Asset Retirement Obligation	ç	G	6	é	G	S	G	6
25	Asset Retirement Obligation	04	04	0%	0,4	04	04	00%	04
151	Subtotal Asset Retirement Obligation	0\$	0\$	0\$	0.9	0.5	0,9	0.9	0.5
152	Electric Vehicle Program								
3									

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o N	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
154	Electric Vehicle Program	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
155	Subtotal Electric Vehicle Program	0\$	0\$	0\$	0\$	0\$	0\$	0\$	\$0
156	Workers Compensation Deposit Workers Compensation Deposit								
158	Workers Compensation Deposit	\$17,550	\$2,510	\$15,040	\$2,260	\$1,503	\$2,551	\$8,699	\$26
159	Subtotal Workers Compensation Deposit	\$17,550	\$2,510	\$15,040	\$2,260	\$1,503	\$2,551	669'8\$	\$26
160	Unamortized WPPI Transmission Amortization								
162	Unamortized WPPI Transmission Amortization Unamortized WPPI Transmission Amortization	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
163	Subtotal Unamortized WPPI Transmission Amortization	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
164	Unamortized UMWI Transaction Cost								
165	Unamortized UMWI Transaction Cost	Ş	Ş	S	G	G	Ş	G	Ş
167	Olianioluzed Olivivi II alisaction Cost	000	00	000	00	000	OP 6	00	00
168	Subjoral Orialito lized Divivi Hansaction Cost Customer Advances	Oe	0	0#	O#	0	0	O#	Oe
169	Distribution-Primary								
170	CA - Primary Overhead Lines	0\$	\$0	\$0	\$0	\$0	0\$	\$0	0\$
171	Distribution-Secondary								
172	CA - Secondary Overhead Lines	\$0	\$0	\$0	\$0	\$0	0\$	\$0	0\$
173	Subtotal Customer Advances	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
174	Other Deferred Credits - Hibbard								
175	Other Deferred Credits - Hibbard	•	•	•	•	•	•	•	•
176	Other Deferred Credits - Hibbard	\$0	\$0	0\$	\$0	0\$	0\$	\$0	\$0
171	Subtotal Other Deferred Credits - Hibbard	0\$	\$0	0\$	0\$	80	\$0	0\$	80
1/8	Wind Performance Deposit								
1/9	Wind Performance Deposit	6	é	e	é	ę	G	Ç	G
5 5	Willia Pellollialice Deposit	000	00	000	00	000	00	00	00
182	Accumulated Deferred Income Taxes	9	9	9	9	9	9	9	9
183	Steam								
184	ADIT-Cr - Steam	0\$	\$0	0\$	\$0	0\$	0\$	0\$	0\$
185	Hydro								
186	ADIT-Cr - Hydro	(\$11,522,862)	(\$1,647,885)	(\$9,874,977)	(\$1,484,145)	(\$987,164)	(\$1,674,963)	(\$5,711,883)	(\$16,823)
187	Wind	;	;	;	;	;	;	;	;
188	ADIT-Cr - Wind	80	\$0	80	0\$	\$0	0\$	\$0	0\$
189	Solar	6	Ç	Č	Ç	ě	Č	Ç	ě
9 5	Transmission	O.	O#	O P	O P	O p	0	O o	0
192	ADIT-Cr - Transmission	O\$	OS	OS	O\$	O\$	O\$	OS	OS
193	Distribution	•	}	•	}	•	}	•	3
194	ADIT-Cr - Distribution	0\$	\$0	80	0\$	\$0	\$0	0\$	80
195	General Plant								
196	ADIT-Cr - General Plant	(\$10,532,520)	(\$1,506,256)	(\$9,026,265)	(\$1,356,588)	(\$902,321)	(\$1,531,007)	(\$5,220,970)	(\$15,378)
197	Steam								
198	ADIT-Dr - Steam	0\$	\$0	0\$	0\$	\$0	\$0	0\$	0\$
199	Hydro			100		1000			
200	ADII-Dr - Hydro Wind	\$184,224	\$112,152	\$672,072	\$101,008	\$67,185	\$113,995	\$388,740	\$1,145
202	ADIT-Dr - Wind	Ş	S	O	O#	O#	U\$	Ş	U\$
203	Solar	9		•	•	2	2	•	9
204	ADIT-Dr - Solar	\$0	0\$	0\$	0\$	0\$	0\$	\$0	\$0

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Š Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(59)	(30)	(31)	(32)
205	Transmission								
206	ADIT-Dr - Transmission	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
207	Distribution								
208	ADIT-Dr - Distribution	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
209	General Plant								
210	ADIT-Dr - General Plant	\$5,555,205	\$794,450	\$4,760,755	\$715,510	\$475,914	\$807,505	\$2,753,715	\$8,111
211	Subtotal Accumulated Deferred Income Taxes	(\$15,715,953)	(\$2,247,538)	(\$13,468,415)	(\$2,024,215)	(\$1,346,386)	(\$2,284,471)	(\$7,790,398)	(\$22,945)
212	Total	\$101,045,337	\$14,450,610	\$86,594,727	\$13,038,327	\$8,671,984	\$14,703,454	\$50,033,082	\$147,880

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No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
- 2	Operating Income Operating Revenue								
ဗ	Revenue from Sales by Rate Class and Dual Fuel								
4 rc	Sales by Rate Class Dual Fuel	\$688,496,038 \$10,231,437	\$92,496,292	\$595,999,746 \$10,231,437	\$110,979,008 \$1,536,089	\$77,052,776	\$105,890,906	\$298,308,916 \$5,921,580	\$3,768,140 \$17,639
9	Other Revenue from Sales		}						
7	Intersystem Sales	\$38,067,674	\$5,395,748	\$32,671,926	\$4,902,660	\$3,256,976	\$5,541,101	\$18,914,501	\$56,687
ω .	LP Demand Response	0\$	80	0\$	0\$	80	0\$	80	0\$
6 €	Sales for Resale Production	\$115,185,926	\$15,526,890	\$99,659,035	\$14,827,012	\$9,784,158	\$16,891,920	\$57,966,074	\$189,871
= =	OOR - Production	\$1,990,996	\$269,498	\$1,721,499	\$256,296	\$169,219	\$291,803	\$1,000,924	\$3,256
12	Transmission								
5 3	OOR - Transmission	\$87,742,901	\$15,774,829	\$71,968,071	\$10,526,042	\$6,851,365	\$12,184,039	\$42,245,326	\$161,299
4 7	Distribution-Primary OOR - Primary Overhead Lines	\$200.474	09	\$200.474	\$111,424	\$44.521	\$41.203	9	\$3.326
16	OOR - Primary Underground Lines	\$212,362	0\$	\$212,362	\$106,522	\$50,426	\$52,834	0\$	\$2,579
17	Distribution-Secondary								
18	OOR - Secondary Overhead Lines	\$94,297	\$0	\$94,297	\$73,055	\$17,012	\$1,764	\$0	\$2,466
19	OOR - Secondary Underground Lines	\$22,163	\$0	\$22,163	\$12,034	\$4,990	\$5,091	\$0	\$48
20	OOR - Overhead Transformer	\$92,043	\$0	\$92,043	\$66,921	\$20,407	\$3,204	0\$	\$1,512
21	OOR - Underground Transformer	\$82,944	\$0	\$82,944	\$50,443	\$18,659	\$13,199	0\$	\$643
22	OOR - Overhead Services	\$11,107	80	\$11,107	\$8,652	\$1,967	\$191	0\$	\$296
53	OOR - Underground Services	\$21,087	0\$	\$21,087	\$12,362	\$4,691	\$3,948	0\$	\$86
24	OOR - Leased Property	\$5,638	80	\$5,638	0\$	0\$	0\$	0\$ \$	\$5,638
22	OOR - Street Lighting	\$16,713	0\$	\$16,713	0\$	0\$	0\$	09	\$16,713
2 6		6425 020	94 530	A C C C C C C C C C C C C C C C C C C C	9400 266	\$2E 710	61 671	63 500	23.0
280	OOR - Nietribution Production	\$133,032	\$326	400,001	\$347	\$23,718	1,0,16	\$3,009	- 62%
59	OOR - Distribution Bulk Delivery	\$194,454	\$54.986	\$139,467	\$52.396	\$34,559	\$46.804	\$5.177	\$531
30	OOR - Distribution Substations	\$126,763	0\$	\$126,763	\$51,132	\$33,633	\$41,480	0\$	\$518
31	OOR - Distribution Bulk Delivery Specific Assignment	\$1,889	\$1,889	0\$	0\$	0\$	0\$	0\$	0\$
32	OOR - Distribution Primary Specific Assignment	\$1,254	\$1,254	0\$	0\$	0\$	0\$	0\$	0\$
33	General Plant								
8	OOR - General Plant	\$756,992	\$84,091	\$672,901	\$208,672	\$90,943	\$109,740	\$256,883	\$6,663
32	Conservation Improvement Program								
36	OOR - Conservation Improvement Program	\$1,750,087	\$0	\$1,750,087	\$699,160	\$459,048	\$582,429	0\$	\$9,450
5 8	Ocial Iveriewable Ivesourices Ividel	62 000 624	ę	12 000 ca	920 058	\$44E 004	010	Ç	946 260
8 8	COR - Solal Renewable Resources Rider Transmission Cost Recovery Rider	\$2,029,074	00	\$2,029,074	900,8,000	4415,951	914,018	00	\$ 10,200
40	OOR - Transmission Cost Recovery Rider	\$28.815.878	80	\$28.815.878	\$4.178.534	\$2.746.724	\$4.911.746	\$16,922,345	\$56.529
4	Subtotal Operating Revenue	\$976,288,520	\$129,607,332	\$846,681,188	\$149,440,170	\$102,104,853	\$149,269,121	\$441,546,627	\$4,320,416
45	Operation and Maintenance Expenses								
43	Steam								
4	O&M - Steam	(\$33,760,108)	(\$4,412,103)	(\$29,348,005)	(\$4,344,373)	(\$2,855,369)	(\$4,972,668)	(\$17,116,763)	(\$58,832)
42	Hydro								
9 1	O&M - Hydro	(\$5,146,274)	(\$685,761)	(\$4,460,513)	(\$662,366)	(\$436,432)	(\$755,945)	(\$2,597,105)	(\$8,665)
/4 /	Wind Awin	(\$17 535 442)	(\$2,117,031)	(\$15,417,511)	(\$2.254.882)	(\$1.467.716)	(\$2,640,154)	(\$0.050.217)	(\$34 545)
5 4	Solar	(417,000,114)	(106,111,50)		(45,504,005)	(01,1,01,19)	(45,010,101)	(46,000,211)	(0+0,+00)
20	O&M - Solar	(\$97,484)	(\$11,774)	(\$85,710)	(\$12,535)	(\$8,159)	(\$14,510)	(\$50,312)	(\$192)
51	Transmission								

Power	E015/GR-21-33
Minnesota	Docket No.

<u></u>					Total	_			
Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	O&M - Transmission	(1) (\$91,761,777)	(2) (\$16,497,362)	(3) (\$75,264,415)	(4) (\$11,008,165)	(5) (\$7,165,177)	(6) (\$12,742,103)	(7) (\$44,180,283)	(8) (\$168,687)
Z Z 1	Distribution O&M - Meters	(\$1,613,692)	(\$18,260)	(\$1,595,432)	(\$1,223,190)	(\$307,348)	(\$19,967)	(\$41,933)	(\$2,995)
26 56	O&M - Distribution-Other Other Power Supply	(\$26,977,581)	(\$1,452,304)	(\$25,525,277)	(\$13,547,013)	(\$5,741,192)	(\$5,220,175)	(\$163,191)	(\$853, 706)
57	O&M - Other Power Supply	(\$1,813,088)	(\$218,985)	(\$1,594,103)	(\$233,145)	(\$151,755)	(\$269,878)	(\$935,753)	(\$3,572)
20 00	Purchased Power O&M - Purchased Power	(\$313,101,547)	(\$42,982,516)	(\$270,119,031)	(\$40,310,531)	(\$26,664,415)	(\$45,794,111)	(\$156,851,685)	(\$498,289)
9 5	Fuel O&M - Firel	(\$04.465.966)	(\$13 509 578)	(\$80 056 388)	(\$12.167.216)	(\$8 000 800)	(\$13 731 573)	(\$46,826,779)	(\$137 920)
62	Customer Accounting	(000,000,000)	(0.0,000,014)	(200,000,000)	(012,101,219)	(40,002,009)	(0.0, 0.0)	(640,020,13)	(976,1614)
83	O&M - Customer Accounting	(\$6,438,438)	(\$52,926)	(\$6,385,512)	(\$5,301,281)	(\$900,544)	(\$70,336)	(\$67,514)	(\$45,837)
2	Customer Credit Cards O&M - Customer Credit Cards	(\$350 004)	Q.	(\$350 004)	(\$337 694)	(\$11 420)	(\$54)	Ģ	(9838)
8 99	Customer Service and Information	(+00,000)	2	(4000,004)	(100,1004)	(02t,:>)			(2004)
29	O&M - Customer Service and Information	(\$1,977,374)	(\$20,500)	(\$1,956,874)	(\$1,271,484)	(\$379,716)	(\$277,889)	(\$27,253)	(\$531)
8 8	Conservation Improvement Program O&M - Conservation Improvement Program	(\$11,891,509)	O\$	(\$11.891.509)	(\$4.750.658)	(\$3.119.143)	(\$3.957.494)	O\$	(\$64,214)
8 2	Sales	(2001, 2001, 201)	2	(200,100,100,100,100,100,100,100,100,100,	(000,000,000)	(2) (2) (2)	(101,100,00)	}	()
17	O&M - Sales	(\$104,872)	\$0	(\$104,872)	(\$104,872)	\$0	0\$	0\$	0\$
72	Administrative and General								
73	O&M - Property Insurance	(\$7,509,468)	(\$932,387)	(\$6,577,081)	(\$1,461,669)	(\$774,846)	(\$1,124,496)	(\$3,169,319)	(\$46,752)
74	O&M - Regulatory Expenses - MISO	(\$1,490,186)	(\$267,913)	(\$1,222,273)	(\$178,770)	(\$116,360)	(\$206,928)	(\$717,476)	(\$2,739)
75	O&M - Regulatory Expenses - MISC	(\$1,609,916)	(\$199,890)	(\$1,410,026)	(\$313,360)	(\$166,115)	(\$241,075)	(\$679,454)	(\$10,023)
9	O&M - Advertising	(\$226,404)	(\$25,150)	(\$201,254)	(\$62,410)	(\$27,200)	(\$32,821)	(\$76,830)	(\$1,993)
<u> </u>	O&M - Franchise Requirements	(\$23,641)	\$0	(\$23,641)	(\$4,958)	(\$2,713)	(\$4,061)	(\$11,768)	(\$141)
0 0	OXIVI - Outer Administrative and General Charitable Contributions	(907,290,090)	(200,818,007)	(\$55,076,046)	(\$17,170,025)	(\$1,403,394)	(49,000,004)	(421,137,902)	(\$340,202)
80	O&M - Charitable Contributions	(\$882,662)	(\$98,051)	(\$784,611)	(\$243,314)	(\$106,041)	(\$127,958)	(\$299,529)	(\$7,769)
81	Interest on Customer Deposits								
82	O&M - Interest on Customer Deposits	(\$1,248,000)	\$0	(\$1,248,000)	(\$261,722)	(\$143,226)	(\$214,381)	(\$621,235)	(\$7,437)
83	Subtotal Operation and Maintenance Expenses	(\$682,315,531)	(\$90,422,943)	(\$591,892,589)	(\$117,226,433)	(\$66,121,181)	(\$101,418,659)	(\$304,622,358)	(\$2,503,958)
2 %	Depreciation Expense								
C 9	DE Stom	(#74 400 974)	(\$20,007,074)	(46, 500, 907)	(\$0,670,040)	(46 225 555)	(611 000 157)	(620 440 642)	(61 46 763)
87	DE - Steam DE - Steam Contra	\$1.189.506	\$186.039	\$1.003,467	\$146.762	(\$0,233,333) \$95,528	\$169.885	\$589.044	\$2.248
88	Hydro								
68	DE - Hydro	(\$3,967,030)	(\$490,989)	(\$3,476,041)	(\$510,232)	(\$333,091)	(\$588,632)	(\$2,036,543)	(\$7,543)
8 3	DE - Hydro Contra	\$17,251	\$0	\$17,251	\$2,532	\$1,654	\$2,921	\$10,107	\$37
91	Wind Pri/Wi	(\$24.268.060)	(\$2 031 205)	(\$91 337 755)	(\$3 120 746)	(45 031 315)	(43 610 435)	(\$10 505 453)	(\$47.810)
9 8	DE - Wind Contra	\$666.823	\$0\$	\$666,823	\$97.526	\$63.480	\$112.892	\$391,431	\$1.494
8	Solar								
92	DE - Solar	(\$8,304)	(\$1,003)	(\$7,301)	(\$1,068)	(\$69\$)	(\$1,236)	(\$4,286)	(\$16)
96	Transmission								
26	DE - Transmission	(\$26,120,901)	(\$4,708,238)	(\$21,412,663)	(\$3,131,814)	(\$2,038,487)	(\$3,625,118)	(\$12,569,253)	(\$47,991)
86 0	DE - Transmission Contra Distribution	\$1,048,485	\$178,669	\$869,816	\$127,219	\$82,807	\$147,258	\$510,582	\$1,950
9	DE - Distribution	(\$23.711.240)	(\$1,164.921)	(\$22,546,318)	(\$12.577.760)	(\$4.987.471)	(\$4.113.170)	(\$195.709)	(\$672.209)
101	General Plant								
102	DE - General Plant	(\$7,922,758)	(\$880,107)	(\$7,042,652)	(\$2,183,979)	(\$951,823)	(\$1,148,548)	(\$2,688,565)	(\$69,737)

					Total				
Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
103	DE - General Plant Contra	(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
104	Subtotal Depreciation Expense	(\$157,573,503)	(\$18,809,451)	(\$138,764,052)	(\$30,730,682)	(\$16,334,664)	(\$23,744,977)	(\$66,967,410)	(\$986,318)
105	Amortization Expense Amortization Expense								
107	AE - Intangible Plant	(\$6,423,195)	(\$713,527)	(\$5,709,669)	(\$1,770,612)	(\$771,668)	(\$931,159)	(\$2,179,693)	(\$56,537)
108	AE - UMWI	(\$104,208)	(\$12,586)	(\$91,622)	(\$13,400)	(\$8,722)		(\$53,783)	(\$205)
109	AE - Accretion	(\$7.80,104)	(\$94,221)	(\$685,883)	(\$100,314)	(\$65,295)	(\$116,119)	(\$402,620)	(\$1,537)
= =	Subtotal Amortization Expense Taxes Other than Income Taxes	(906,706,74)	(9020,034)	(\$0,401,174)	(\$1,004,323)	(\$645,003)		(\$5,636,033)	(920,200)
112	Steam								
113	PrT - Steam	(\$12,286,117)	(\$1,483,917)	(\$10,802,200)	(\$1,579,872)	(\$1,028,348)	(\$1,828,789)	(\$6,340,988)	(\$24,204)
114	Hydro PrT - Hydro	(\$5.547.099)	(\$686.550)	(\$4 860 549)	(\$713 458)	(\$465 761)	(\$823.084)	(\$2 847 698)	(\$10 548)
116	Wind	(00) (10)	(200,200)	(0.000000000000000000000000000000000000	(22,52)	(101,001)	(100,000)	(00)	(25.25)
117	PrT - Wind	(\$2,082,587)	(\$251,535)	(\$1,831,052)	(\$267,800)	(\$174,313)	(\$309,993)	(\$1,074,844)	(\$4,103)
118	Transmission								
119	PrT - Transmission	(\$23,973,159)	(\$4,310,007)	(\$19,663,152)	(\$2,875,930)	(\$1,871,933)	(\$3,328,929)	(\$11,542,289)	(\$44,070)
150	Distribution P.T Distribution	(\$10.010.080)	(4536 477)	(\$10.382.812)	(65 700 100)	(\$2.296 770)	(\$1.804.141)	(\$90 129)	(\$300 565)
122	General Plant	(6.10,0.10,400)	(11,000)	(410,006,014)	(60,195,199)	(92,200,13)	(-+-',t-0,:-+)	(490, 150)	(000,000)
123	PrT - General Plant	(\$429,656)	(\$47,729)	(\$381,927)	(\$118,439)	(\$51,618)	(\$62,286)	(\$145,803)	(\$3,782)
124	Steam								
125	PaT - Steam	(\$1,016,412)	(\$131,174)	(\$885,238)	(\$130,780)	(\$85,819)	(\$149,972)	(\$516,857)	(\$1,809)
120	Hydro PaT - Hydro	(\$193.505)	(\$25.719)	(\$167.786)	(\$24.905)	(\$16,404)	(\$28.435)	(\$97.714)	(\$327)
128	Wind	(222(22))	(2: 1512)	(2011)	(222(124)		(22. (22.)		(i)
129	PaT - Wind	(\$28,528)	(\$3,446)	(\$25,083)	(\$3,668)	(\$2,388)	(\$4,246)	(\$14,724)	(\$26)
130	Transmission					1			
131	PaT - Transmission	(\$627,968)	(\$112,899)	(\$515,069)	(\$75,334)	(\$49,035)	(\$87,200)	(\$302,346)	(\$1,154)
133	Distribution PaT - Distribution	(\$804.582)	(\$39.692)	(\$764.890)	(\$425,820)	(\$169.322)	(\$140.259)	(\$6.565)	(\$22,924)
134	Other Power Supply								
135	PaT - Other Power Supply	(\$60,195)	(\$7,270)	(\$52,925)	(\$7,741)	(\$2,038)	(88,960)	(\$31,067)	(\$119)
136	Fuel								
137	PaT - Fuel	(\$210,943)	(\$30,167)	(\$180,776)	(\$27,170)	(\$18,072)	(\$30,663)	(\$104,565)	(\$308)
139	Customer Accounting PaT - Customer Accounting	(\$169.589)	(\$1.394)	(\$168.195)	(\$139.636)	(\$23,720)	(\$1.853)	(\$1,778)	(\$1.207)
140	Customer Service and Information	()					(
141	PaT - Customer Service and Information	(\$58,768)	(609\$)	(\$58,159)	(\$37,789)	(\$11,285)	(\$8,259)	(\$810)	(\$16)
142	Sales	160	Ç	6	600	Č	Č	6	Č
5 47	ral - Sales Administrative and General	(505,16)	Op.	(coc,1 ¢)	(600,10)	O#	Oe	Oe	0
145	PaT - Administrative and General	(\$1,921,696)	(\$213,546)	(\$1,708,150)	(\$529,281)	(\$230,774)	(\$278,611)	(\$652,583)	(\$16,901)
146	Air Quality Emission Tax								
147	Air Quality Emission Tax	(\$461,320)	(\$65,973)	(\$395,347)	(\$59,418)	(\$39,521)	(\$67,057)	(\$228,676)	(\$674)
148	Minnesota Wind Production Tax		1	1		1			•
149	Minnesota Wind Production Lax Minnesota Solar Production Tax	(\$56,901)	(\$8,137)	(\$48,764)	(\$7,329)	(\$4,875)	(\$8,271)	(\$28,206)	(\$83)
151	Minnesota Solar Production Tax	(\$19,488)	(\$2,787)	(\$16,701)	(\$2,510)	(\$1,670)	(\$2,833)	(\$9,660)	(\$28)
152	Subtotal Taxes Other than Income Taxes	(\$60,869,366)	(\$7,959,029)	(\$52,910,337)	(\$12,820,640)	(\$6,546,674)	(\$9,063,842)	(\$24,037,304)	(\$441,877)
153	State Income Taxes								

Power	E015/GR-21-33
Minnesota	Docket No.

ine					Total	le			
Š.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
74	Chata Innama Toura	(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
55	State Taxes State Tax	(\$4,890,851)	(\$902,374)	(\$3,988,477)	\$1,608,007	(\$1,012,053)	(\$1,077,566)	(\$3,481,433)	(\$25,432)
156	State Tax Credits	\$25,000	\$3,104	\$21,896	\$4,866	\$2,580	\$3,744	\$10,551	\$156
157	State Minimum Tax	(\$10,480)	(\$1,301)	(\$9,179)	(\$2,040)	(\$1,081)	(\$1,569)	(\$4,423)	(\$65)
158	Subtotal State Income Taxes	(\$4,876,331)	(\$900,571)	(\$3,975,760)	\$1,610,834	(\$1,010,555)	(\$1,075,391)	(\$3,475,305)	(\$25,342)
159	Federal Income Taxes Federal Income Taxes								
161	Federal Tax	(\$11,399,081)	(\$1.985.749)	(\$9.413.331)	\$2.729.317	(\$2,156,924)	(\$2.374.146)	(\$7,550,308)	(\$61,271)
162	Federal Tax Credits	\$6,843,111	\$849,651	\$5,993,460	\$1,331,967	\$706,089	\$1,024,713	\$2,888,087	\$42,604
163	Subtotal Federal Income Taxes	(\$4,555,970)	(\$1,136,098)	(\$3,419,872)	\$4,061,284	(\$1,450,834)	(\$1,349,434)	(\$4,662,220)	(\$18,667)
164	Deferred Income Taxes Debit								
165	Steam	774 200	0400	700 000	(007 440)	0.00	(000 000	(40, 406, 200)	640
167	UIID - Steam	(\$6,774,389)	(\$818,211)	(\$2,956,179)	(\$11,119)	(910,700\$)	(\$1,008,308)	(\$3,496,330)	(\$13,346)
168	nyalo DITD - Hydro	(\$955.959)	(\$118.317)	(\$837.642)	(\$122.954)	(\$80.267)	(\$141.846)	(\$490.758)	(\$1,818)
169	Wind	(200)	() () () ()		(1)	(1)		(20.15)	(2) (2) (3)
170	DITD - Wind	(\$3,168,108)	(\$382,644)	(\$2,785,464)	(\$407,387)	(\$265,171)	(\$471,573)	(\$1,635,092)	(\$6,241)
171	Solar								
172	DITD - Solar	(\$788)	(\$62)	(\$693)	(\$101)	(\$98)	(\$117)	(\$407)	(\$2)
173	Transmission								
174	DITD - Transmission	(\$4,890,080)	(\$879,162)	(\$4,010,919)	(\$586,637)	(\$381,840)	(\$679,040)	(\$2,354,413)	(\$8,990)
176	Distribution OTIO Distribution	(62 525 540)	(6172 014)	(62 252 234)	(\$4.070.447)	(0244 560)	(6611 560)	(#30,400)	(\$00,050)
177	General Plant	(\$3,525,540)	(\$173,214)	(40,007,004)	(\$1,070,147)	(4/41,309)	(900,110,00)	(323,100)	(008,884)
178	Olto - General Plant	(\$2 043 634)	(\$227 019)	(\$1816615)	(\$563.346)	(\$245,518)	(\$296,262)	(\$693.501)	(\$17,988)
179	Subtotal Deferred Income Taxes Debit	(\$21.358.504)	(\$2.598.661)	(\$18,759,845)	(\$4.421,690)	(\$2.281.446)	(\$3.208,232)	(\$8,699,601)	(\$148 334)
180	Deferred Income Taxes Credit	(000,000,114)	(-00,000,00)	(2.0,0)	(000): 1: (1.0)	(((100,000,00)	(100)
181	Steam								
182	DITC - Steam	\$21,713,556	\$2,622,563	\$19,090,993	\$2,792,146	\$1,817,425	\$3,232,063	\$11,206,583	\$42,776
183	Hydro								
18	DITC - Hydro	\$3,045,233	\$376,901	\$2,668,332	\$391,672	\$255,692	\$451,855	\$1,563,323	\$5,790
185	Wind							!	
180	DIIC - Wind	\$10,600,555	\$1,280,335	\$9,320,220	\$1,363,125	\$887,266	\$1,577,893	\$5,471,052	\$20,883
18/	Solar Selection of the	0.00	4	000	6		6	6	Ļ
9 0	Transmission	92,040	8 C	92,321	SCC+	177¢	CSCO	600,14	C¢
190	DITC - Transmission	\$15,427,450	\$2,773,619	\$12,653,831	\$1.850.748	\$1.204.645	\$2.142.266	\$7,427,811	\$28,361
191	Distribution								
192	DITC - Distribution	\$9,546,456	\$469,028	\$9,077,428	\$5,063,972	\$2,008,015	\$1,655,999	\$78,798	\$270,644
193	General Plant								
194	DITC - General Plant	\$4,726,418	\$525,038	\$4,201,380	\$1,302,880	\$567,821	\$685,180	\$1,603,896	\$41,602
195	Subtotal Deferred Income Taxes Credit	\$65,062,308	\$8,047,803	\$57,014,505	\$12,764,883	\$6,741,086	\$9,745,649	\$27,352,825	\$410,062
196	Investment Tax Credit								
197	Oteam CT.	737 727	652 654	900 0000	867 700	527 117	000 994	6700 040	200
9 0		4440,401	100,000	9208,090	470,1C¢	411,700	900,009	\$750,013	40/00
200	cipyH - CH	¢13 356	\$1653	\$11 703	\$1718	\$1 121	\$1 982	46.857	405
201	Transmission	9)	2	2	· · · · · · · · · · · · · · · · · · ·			
202	ITC - Transmission	\$53,027	\$9,533	\$43,494	\$6,361	\$4,141	\$7,363	\$25,531	26\$
203	Distribution								
204	ITC - Distribution	\$650	\$32	\$618	\$345	\$137	\$113	\$2	\$18

ower	E015/GR-21-335
Minnesota	Docket No.

i.					Total	le			
Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
205	Subtotal Investment Tax Credit	\$510,490	\$64,779	\$445,711	\$65,448	\$42,516	\$75,466	\$261,265	\$1,015
206	Allowance for Funds Used During Construction								
207	Steam								
208	AFUDC - Steam	\$598,775	\$72,320	\$526,455	\$76,996	\$50,117	\$89,128	\$309,034	\$1,180
209	Hydro								
210	AFUDC - Hydro	\$162,876	\$19,672	\$143,204	\$20,944	\$13,633	\$24,244	\$84,062	\$321
211	Wind								
212	AFUDC - Wind	\$65,506	\$7,912	\$57,594	\$8,423	\$5,483	\$9,751	\$33,808	\$129
213	Transmission								
214	AFUDC - Transmission	\$1,757,181	\$322,460	\$1,434,721	\$209,843	\$136,586	\$242,895	\$842,182	\$3,216
215	Distribution								
216	AFUDC - Distribution	\$51,795	\$0	\$51,795	\$20,893	\$13,742	\$16,948	\$0	\$212
217	General Plant								
218	AFUDC - General Plant	\$32,534	\$3,614	\$28,920	\$8,968	\$3,909	\$4,716	\$11,040	\$286
219	Intangible Plant								
220	AFUDC - Intangible Plant	\$273,500	\$30,382	\$243,118	\$75,393	\$32,858	\$39,649	\$92,811	\$2,407
221	Subtotal Allowance for Funds Used During Construction	\$2,942,167	\$456,361	\$2,485,807	\$421,461	\$256,327	\$427,331	\$1,372,938	\$7,751
222 T	Total	\$105,946,769	\$15,529,188	\$90,417,582	\$1,280,309	\$14,553,743	\$18,593,701	\$55,433,362	\$556,467

ľ					•				
Line	Operating Income		C	1 11 11 11 11 11 11 11 11 11 11 11 11 1	Customer	mer	0 9	-	1
į		i otal Company	PERC	Minnesota Jurisdiction	Residential	General Service	Large Lignt & Power	Large Power	Lignung
•	Section Control of the Control of th	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 0	Operating Revenue								
က	Revenue from Sales by Rate Class and Dual Fuel								
4	Sales by Rate Class	\$47,134,935	\$1,662,860	\$45,472,075	\$12,069,713	\$3,451,446	\$6,090,349	\$20,692,033	\$3,168,534
2	Dual Fuel	\$764,415	\$0	\$764,415	\$113,257	\$74,521	\$129,459	\$445,667	\$1,510
9	Other Revenue from Sales	;	;	;	;	;	;	;	;
٠ ,	Intersystem Sales	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
ω (LP Demand Response	0\$	80	0\$	80	0\$	0\$	0\$ ÷	0 \$
o 5	Sales for Resale	80	80	0\$	0\$	80	90	80	0\$
2 7	Production OOD Production	é	Ş	Ş	G	G	G	Ş	Ç
= {	OOK - Production	O#	O#	04	0.49	04	O#	O ¢	O#
Z 6	ODR - Transmission	9	¥	O\$	O#	U\$	9	U\$	O\$
5 4	Distribution-Primary		2		•	2	2	8	8
5	OOR - Primary Overhead Lines	\$75.278	0\$	\$75.278	\$60.924	\$11.304	\$236	0\$	\$2.814
16	OOR - Primary Underground Lines	\$51,392	80	\$51,392	\$41,592	\$7,717	\$161	0\$	\$1,921
17	Distribution-Secondary								
18	OOR - Secondary Overhead Lines	\$46,621	\$0	\$46,621	\$37,832	\$6,440	\$35	0\$	\$2,315
19	OOR - Secondary Underground Lines	\$2,312	\$0	\$2,312	\$1,774	\$487	\$16	0\$	\$34
20	OOR - Overhead Transformer	\$24,244	\$0	\$24,244	\$19,674	\$3,349	\$18	0\$	\$1,204
21	OOR - Underground Transformer	\$40,958	\$0	\$40,958	\$31,439	\$8,626	\$289	\$0	\$604
22	OOR - Overhead Services	\$5,970	\$0	\$5,970	\$4,845	\$825	23	\$0	\$296
23	OOR - Underground Services	\$5,814	\$0	\$5,814	\$4,463	\$1,224	\$41	0\$	\$86
24	OOR - Leased Property	\$5,638	\$0	\$5,638	\$0	\$0	0\$	0\$	\$5,638
25	OOR - Street Lighting	\$16,713	\$0	\$16,713	\$0	\$0	0\$	0\$	\$16,713
56	Distribution-Other								
27	OOR - Meters	\$135,032	\$1,528	\$133,504	\$102,355	\$25,718	\$1,671	\$3,509	\$251
78	OOR - Distribution Production	0\$	\$0	0\$	\$0	80	\$0	\$0	0\$
53	OOR - Distribution Bulk Delivery	0\$	80	0\$	0\$	0\$	0\$	0\$	0\$
္တ	OOR - Distribution Substations	0\$	0\$	0\$	0.9	0\$	0\$	0\$	0\$
31	OOR - Distribution Bulk Delivery Specific Assignment	0\$	80	0\$	0\$	0\$	0\$	0\$	0\$
35	OOR - Distribution Primary Specific Assignment	90	80	0\$	80	80	90	0\$	0\$
88 8	General Plant	94.40	\$ 2200	0.00	000	940	50.00	6	000
4 K	Conservation Improvement Program	\$1.18,000	\$1.08	006,7114	\$90,145	\$18,040	\$2,791	41,140	95,330
3 %	OOR - Conservation Improvement Program	0\$	80	0\$	\$0	\$0	\$0	0\$	0\$
37	Solar Renewable Resources Rider								
38	OOR - Solar Renewable Resources Rider	0\$	\$0	80	\$0	\$0	80	\$0	\$0
39	Transmission Cost Recovery Rider								
40	OOR - Transmission Cost Recovery Rider	0\$	\$0	0\$	\$0	\$0	0\$	\$0	\$0
4	Subtotal Operating Revenue	\$48,427,985	\$1,665,096	\$46,762,889	\$12,578,011	\$3,610,203	\$6,225,071	\$21,142,355	\$3,207,249
45	Operation and Maintenance Expenses								
43	Steam	•	•	•	•	•	•	•	•
‡ ‡	Ogni - oteam	O#	O#	04	0.49	04	O#	O ¢	O#
c4 c 4	Hydro Com Light	G	G	G	6	G	G	Ç	ç
9 6	Mind Mind	O#	O¢.	04	O#	O#	O#	O#	O p
4 4	Wyllid Owy - Wind	0\$	O\$	O\$	C &	08	0\$	08	08
49	Solar	:	}			•	•	:	:
20	O&M - Solar	\$0	\$0	80	0\$	\$0	\$0	\$0	0\$
51	Transmission								

Power	E015/GR-21-33
Minnesota	Docket No.

<u></u>					Customer	mer			
S S	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	O&M - Transmission	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
53	Distribution	}	3	•	}	}	3	}	3
1 2 F	O&M - Meters	(\$1,613,692)	(\$18,260)	(\$1,595,432)	(\$1,223,190)	(\$307,348)	(\$19,967)	(\$41,933)	(\$2,995)
20	Oather Power Supply	(\$6,830,495)	04	(\$6,830,495)	(\$98,150,6\$)	(\$993,041)	(\$18,887)	04	(\$/85,702)
25	O&M - Other Power Supply	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
28	Purchased Power	:	;		;	:		;	;
20	O&M - Purchased Power	0\$	0\$	0\$	0\$	80	\$0	0\$	80
8 19	O&M - Fuel	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
62	Customer Accounting								
63	O&M - Customer Accounting	(\$6,438,438)	(\$52,926)	(\$6,385,512)	(\$5,301,281)	(\$900,544)	(\$70,336)	(\$67,514)	(\$45,837)
4	Customer Credit Cards		;	:				;	
65	O&M - Customer Credit Cards	(\$350,004)	80	(\$350,004)	(\$337,694)	(\$11,420)	(\$54)	80	(\$836)
67	O&M - Customer Service and Information	(\$1,977,374)	(\$20,500)	(\$1,956,874)	(\$1,271,484)	(\$379,716)	(\$277,889)	(\$27,253)	(\$531)
89	Conservation Improvement Program								
69	O&M - Conservation Improvement Program	80	\$0	80	\$0	\$0	80	\$0	80
20	Sales								
71	O&M - Sales	(\$104,872)	\$0	(\$104,872)	(\$104,872)	0\$	\$0	\$0	0\$
15	Administrative and General			4			4	4	1000
73	O&M - Property Insurance	(\$444,060)	(\$1,826)	(\$442,234)	(\$331,464)	(\$70,852)	(\$4,009)	(\$3,884)	(\$32,025)
4 ¦	O&M - Regulatory Expenses - MISO	0.50	0.5	0\$	0.9	0\$	09	0\$	0\$
٠ د ا	O&M - Regulatory Expenses - MISC	(\$95,200)	(\$391)	(\$94,808)	(\$71,061)	(\$15,189)	(\$860)	(\$833)	(\$6,866)
9 1	O&M - Advertising	(\$35,491)	(\$212)	(\$35,279)	(\$26,961)	(\$5,547)	(\$835)	(\$343)	(\$1,594)
<u> </u>	O&M - Franchise Requirements	(\$1,264)	0\$	(\$1,264)	(\$949)	(\$202)	(\$14)	(\$11)	(\$88)
æ ¢	O&M - Other Administrative and General	(\$9,764,466)	(\$58,266)	(\$8,706,199)	(\$7,417,670)	(\$1,526,002)	(\$229,674)	(\$94,291)	(\$438,563)
e 6	Own - Charitable Contributions	(\$138.364)	(\$826)	(\$137 539)	(\$105 110)	(\$21,624)	(\$3.255)	(\$1.336)	(\$6.215)
8 8	Interest on Customer Deposits	(100,001)	(2-24)	(000'(014)	(211, (221)	(1-0,1-0)	(202,04)	(200,114)	(0.1.04)
82	O&M - Interest on Customer Deposits	(\$66,740)	80	(\$66,740)	(\$50,113)	(\$10,675)	(\$716)	(\$596)	(\$4,640)
83	Subtotal Operation and Maintenance Expenses	(\$27,860,459)	(\$153,207)	(\$27,707,252)	(\$21,273,714)	(\$4,242,159)	(\$627,495)	(\$237,994)	(\$1,325,889)
8	Depreciation Expense								
82	Steam								
98	DE - Steam	0\$	\$0	0\$	\$0	0\$	0\$	\$0	0\$
87	DE - Steam Contra	0\$	\$0	0\$	\$0	0\$	\$0	\$0	\$0
88	Hydro								
88	DE - Hydro	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
6	DE - Hydro Contra	0\$	0\$	0\$	0\$	80	80	0\$	80
93	Wind DE - Wind	Ş	Ş	Ğ	G.	G	Ç	Ş	G
20		•	9	○ (9 6	9	0	•	0
93	DE - Wind Contra	90	0\$	0\$	0\$	0\$	09	0\$	09
t 4	Solar DE Solar	O	O#	O#	U	U\$	U\$	O	O o
2 %	Transmission	9	9	9	9	9	9		9
96	DF - Transmission	G	O\$	U	9	Ų.	U\$	G	O#
5 8	DE Transmission Contra	8 8	₩	0\$	9 6	\$ ₩	\$ €	\$ \$	\$ ₩
8 6	Distribution	3		•	2	•	2	2	2
100	DE - Distribution	(\$7,961,982)	(\$29,674)	(\$7,932,307)	(\$5,921,360)	(\$1,275,759)	(\$47,995)	(\$68,145)	(\$619,048)
101	General Plant								
102	DE - General Plant	(\$1,241,955)	(\$7,411)	(\$1,234,544)	(\$943,463)	(\$194,094)	(\$29,212)	(\$11,993)	(\$55,781)

<u>0</u>					Customer	mer			
Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
103	DE - General Plant Contra	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
100	Subtotal Depreciation Expense	(\$9,203,545)	(\$37,083)	(\$9,166,463)	(\$6,864,526)	(\$1,469,792)	(\$77,198)	(\$80,134)	(\$674,812)
105	Amortization Expense								
106	Amortization Expense	(54 006 007)	(800 94)	(81,000,028)	(\$76.4 804)	(6167 267)	(633 663)	(602.09)	(6.45.000)
108	AE - IIMWI	(41,000,007)	(90,009)	(81,000,016)	(180,40%) (4)	(100,1014)	(\$23,083)	(63,723)	(\$45,223)
109	AE - Accretion	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
110	Subtotal Amortization Expense	(\$1,006,887)	(\$6,008)	(\$1,000,878)	(\$764,891)	(\$157,357)	(\$23,683)	(\$9,723)	(\$45,223)
7 7	Taxes Other than Income Taxes								
113	Steam PrT - Steam	09	GS.	O\$	OS	OS	0\$	OS:	O\$
114	Hydro	3	}	}	•	}	}	3	3
115	PrT - Hydro	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
116	Wind	;	;	;	;	;	;	;	;
117	PrT - Wind	\$0	80	0\$	0\$	\$0	0\$	\$0	80
9 5	DrT Transmission	G	S	Ş	9	G G	S	Ş	G
120	Pri - Transmission Distribution	Oe	O#	0,6	O#	Oe	Oe	00	00
121	PrT - Distribution	(\$3,666,591)	(\$13,666)	(\$3,652,926)	(\$2,726,853)	(\$587,504)	(\$22,103)	(\$31,383)	(\$285,084)
122	General Plant								
123	PrT - General Plant	(\$67,352)	(\$402)	(\$66,950)	(\$51,165)	(\$10,526)	(\$1,584)	(\$650)	(\$3,025)
124	Steam								
125	PaT - Steam	0\$	\$0	0\$	\$0	\$0	\$0	\$0	0\$
126	Hydro DoT Hydro	Ş	S	G	e	S	G	Ş	G
128	Wind	Oe	Oe	Op.	O P	Oe	Oe	0	O o
129	PaT - Wind	0\$	80	0\$	80	80	0\$	0\$	80
130	Transmission								
131	PaT - Transmission	\$0	\$0	80	\$0	\$0	\$0	80	80
132	Distribution								
133	PaT - Distribution	(\$267,325)	(\$964)	(\$266,361)	(\$198,749)	(\$42,704)	(\$1,584)	(\$2,213)	(\$21,110)
48 4	Other Power Supply	ç	Ş	6	G	Ç	ç	G	ç
3,4	Fire Cure Lower Supply	9	9	9	9	9	9		9
137	PaT - Fuel	0\$	80	0\$	\$0	0\$	\$0	0\$	0\$
138	Customer Accounting								
139	PaT - Customer Accounting	(\$169,589)	(\$1,394)	(\$168,195)	(\$139,636)	(\$23,720)	(\$1,853)	(\$1,778)	(\$1,207)
140	Customer Service and Information								
141	PaT - Customer Service and Information	(\$58,768)	(609\$)	(\$58,159)	(\$37,789)	(\$11,285)	(\$8,259)	(\$810)	(\$16)
142	Sales DaT - Salas	(\$1 563)	Ş	(\$1 563)	(\$1 563)	Ş	Ş	Ş	8
5 4	Administrative and General	(00,10)	9	(000,10)	(00,10)	8	9	8	
145	PaT - Administrative and General	(\$300,696)	(\$1,794)	(\$298,903)	(\$228,423)	(\$46,994)	(\$7,068)	(\$2,903)	(\$13,514)
146	Air Quality Emission Tax								
147	Air Quality Emission Tax	0\$	\$0	0\$	\$0	\$0	\$0	0\$	0\$
148	Minnesota Wind Production Tax								
149	Minnesota Wind Production Tax	\$0	0\$	0\$	\$0	\$0	\$0	80	\$0
151	Minnesota Solar Production Tax Minnesota Solar Production Tax	C S	G.	O\$	OS	OS	O\$	OS	O\$
152	Subtotal Taxes Other than Income Taxes	(\$4 531 884)	(\$18.829)	(\$4 513 056)	(\$3.384.176)	(\$722 734)	(\$42 451)	(\$39 738)	(\$323 957)
153	State Income Taxes	(1)(1)(1)	(2-20-2)	(41,0.0,0.0)	(***, ***)	(*******)	(.)-(-)-(-)-(-)-(-)-(-)-(-)-(-)-(-)-(-)-	(00)	(,

ine					Custome	ner			
g Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
15.4	State Innome Touce	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
155	State Tax	(\$531,875)	(\$141,912)	(\$389,962)	\$1,960,330	\$298,523	(\$534,137)	(\$2,035,549)	(\$79,129)
156	State Tax Credits	\$1,478	\$6	\$1,472	\$1,103	\$236	\$13	\$13	\$107
157	State Minimum Tax	(\$620)	(\$3)	(\$617)	(\$463)	(868)	(9\$)	(\$2)	(\$45)
158	Subtotal State Income Taxes	(\$531,016)	(\$141,909)	(\$389,107)	\$1,960,971	\$298,660	(\$534,129)	(\$2,035,541)	(\$79,067)
159	Federal Income Taxes Federal Income Taxes								
161	Federal Tax	(\$1.143.097)	(\$274.769)	(\$868.328)	\$3.703.152	\$558.643	(\$1.033.449)	(\$3.935.431)	(\$161.244)
162	Federal Tax Credits	\$404,656	\$1,664	\$402,992	\$302,051	\$64,564	\$3,653	\$3,540	\$29,184
163	Subtotal Federal Income Taxes	(\$738,442)	(\$273,106)	(\$465,336)	\$4,005,203	\$623,208	(\$1,029,796)	(\$3,931,891)	(\$132,060)
164	Deferred Income Taxes Debit								
165	Steam	;	;	;	;	;	;	;	;
166	DIID - Steam	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
167	Hydro Hydro	G	G	e	G	G	Ş	Ş	Ş
9 6	Wind	9	9	9	9	9	9	9	9
170	DITD - Wind	0\$	80	80	80	0\$	80	0\$	0\$
171	Solar								
172	DITD - Solar	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
173	Transmission								
174	DITD - Transmission	\$0	\$0	0\$	0\$	0\$	\$0	\$0	0\$
175	Distribution								
176	DITD - Distribution	(\$1,183,845)	(\$4,412)	(\$1,179,432)	(\$880,428)	(\$189,689)	(\$7,136)	(\$10,133)	(\$92,046)
177	General Plant					000	100		
178	DITD - General Plant	(\$320,356)	(\$1,912)	(\$318,444)	(\$243,361)	(\$50,066)	(\$7,535)	(\$3,094)	(\$14,389)
179	Subtotal Deferred Income Taxes Debit	(\$1,504,201)	(\$6,324)	(\$1,497,877)	(\$1,123,790)	(\$239,755)	(\$14,672)	(\$13,226)	(\$106,435)
280	Deterred Income Taxes Credit								
184	Steam	ç	ç	e	ç	G	S	ç	Ş
183	Tydro	O o	0	O#	00	Op.	O o	00	0
2 4 5	DITC - Hydro	0\$	0\$	0\$	0\$	OS	0\$	O\$	O\$
185	Wind	}	}	•	}	}	3	•	}
186	DITC - Wind	\$0	\$0	0\$	\$0	80	\$0	\$0	\$0
187	Solar								
188	DITC - Solar	\$0	\$0	\$0	\$0	0\$	\$0	\$0	0\$
189	Transmission	•	•	•	6	•	•	•	•
96 5	Dirtihution	0%	O#	0.9	0.9	O#	Q#	0%	0.9
192	DITC - Distribution	\$3.205.607	\$11,948	\$3.193.660	\$2.384.018	\$513.640	\$19.324	\$27.437	\$249.242
193	General Plant								
194	DITC - General Plant	\$740,903	\$4,421	\$736,482	\$562,834	\$115,789	\$17,427	\$7,155	\$33,277
195	Subtotal Deferred Income Taxes Credit	\$3,946,511	\$16,369	\$3,930,142	\$2,946,852	\$629,429	\$36,751	\$34,592	\$282,519
196	Investment Tax Credit								
197	Steam		:						
198	ITC - Steam	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
S 6	Hydro	Ş	ę	6	6	S	ę	ę	Ş
202	Transmission	OP .	9	0	0	9	9	9	9
202	ITC - Transmission	0	O\$	O\$	O\$	U\$	0	O\$	O\$
203	Distribution	3	3	•	}	3	3	3	3
204	ITC - Distribution	\$218	\$1	\$217	\$162	\$35	\$1	\$2	\$17

Minnesota Power	Docket No F015/GR-21-335

Subtotal Investment Tax Credit (9) (10) Allowance for Funds Used During Construction \$2.18 (10) Steam \$0 (10) Hydro \$0 \$0 AFUDC - Steam \$0 \$0 Wind AFUDC - Hydro \$0 \$0 Wind AFUDC - Used \$0 \$0 Distribution AFUDC - Transmission \$0 \$0 Distribution AFUDC - Distribution \$1 \$0 General Plant AFUDC - Distribution \$1 \$0 General Plant AFUDC - Distribution \$1 \$0 Intangible Plant \$5.100 \$2.56 AFUDC - Intangible Plant \$1.045.287 \$1.045.287 Subtotal Allowance for Funds Used During Construction \$1.045.287 \$1.045.287	i.					Customer	mer			
100 (Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
Subtotal Investment Tax Credit \$218 \$1 Allowance for Funds Used During Construction Steam \$0 \$0 AFUDC - Steam \$0 \$0 \$0 Hydro \$0 \$0 \$0 Wind AFUDC - Wind \$0 \$0 Transmission AFUDC - Transmission \$0 \$0 Distribution AFUDC - Distribution \$1 \$0 General Plant \$5,100 \$30 Intangible Plant \$5,100 \$30 Intangible Plant \$47,973 \$286 Subtotal Allowance for Funds Used During Construction \$1,045,287 \$1,045,287 Subtotal Allowance for Funds Used During Construction \$1,045,287 \$1,045,287			(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Allowance for Funds Used During Construction \$0 \$0 Steam \$0 \$0 AFUDC - Hydro \$0 \$0 Wind AFUDC - Hydro \$0 \$0 Wind AFUDC - Wind \$0 \$0 Transmission AFUDC - Distribution \$0 \$0 Distribution AFUDC - Distribution \$1 \$0 AFUDC - Ceneral Plant \$5,100 \$30 Intangible Plant \$4,20 \$256 Subtotal Allowance for Funds Used During Construction \$47,974 \$286 Subtotal Allowance for Funds Used During Construction \$7,046,255 \$1,045,287	202		\$218	\$1	\$217	\$162	\$35	\$1	\$2	\$17
Steam Steam \$0 \$0 AFUDC - Steam \$0 \$0 Wind AFUDC - Wind Transmission \$0 \$0 AFUDC - Wind Transmission \$0 \$0 AFUDC - Distribution \$1 \$0 AFUDC - Distribution \$1 \$0 AFUDC - Distribution \$1 \$0 AFUDC - Intangible Plant \$5,100 \$30 Intangible Plant \$47,974 \$286 Subtotal Allowance for Funds Used During Construction \$1,045,287 \$1,045,287 Subtotal Allowance for Funds Used During Construction \$1,045,287 \$1,045,287	206									
AFUDC - Steam \$0 \$0 Hydro AFUDC - Hydro \$0 \$0 Wind AFUDC - Wind \$0 \$0 Transmission \$0 \$0 AFUDC - Transmission \$0 \$0 Distribution \$1 \$0 AFUDC - Distribution \$1 \$0 AFUDC - Coneral Plant \$1 \$0 Intangible Plant \$2.100 \$3.0 AFUDC - Intangible Plant \$47.973 \$2.86 Subtotal Allowance for Funds Used During Construction \$7.046.287 \$1.045.287 Stoled \$7.046.285 \$1.045.287	207	Steam								
Hydro AFUDC - Hydro \$0 \$0 Wind \$0 \$0 \$0 AFUDC - Wind \$0 \$0 \$0 Transmission \$0 \$0 \$0 Distribution \$1 \$0 \$0 AFUDC - Distribution \$1 \$0 \$0 General Plant AFUDC - General Plant \$2 \$2 Intangible Plant \$42,873 \$256 \$256 Subtotal Allowance for Funds Used During Construction \$47,974 \$286 Subtotal Allowance for Funds Used During Construction \$7,046,255 \$1,045,287	208		\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
AFUDC - Hydro Wind AFUDC - Wind AFUDC - Transmission AFUDC - Transmission AFUDC - Distribution AFUDC - Ceneral Plant AFUDC - Ceneral Plant AFUDC - Ceneral Plant AFUDC - Ceneral Plant AFUDC - Service State State AFUDC - Service State State AFUDC - Service State State Subtotal Allowance for Funds Used During Construction Subdeter State Stat	209									
Wind AFUDC - Wind Fransmission AFUDC - Vind Transmission AFUDC - Transmission AFUDC - Distribution AFUDC - Distribution AFUDC - One real Plant AFUDC - Ceneral Plant AFUDC - Intangible Plant AFUDC - Intangible Plant Study Subtotal Allowance for Funds Used During Construction Study State St	210		\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
AFUDC - Wind Transmission AFUDC - Transmission Distribution AFUDC - Distribution AFUDC - General Plant AFUDC - Intangible Plant Subtotal Allowance for Funds Used During Construction Subtotal Allowance Funds Used During Construction Subtotal Allowance Funds Used During Construction Subtotal Allowance Funds Used During Constructio	211									
Transmission \$0 \$0 AFUDC - Transmission \$1 \$0 Distribution \$1 \$0 AFUDC - Distribution \$1 \$0 General Plant \$5,100 \$30 Intangible Plant \$42,873 \$256 Subtotal Allowance for Funds Used During Construction \$47,974 \$286 Subtotal Allowance for Funds Used During Construction \$1,045,287 \$1,045,287	212		\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
AFUDC - Transmission \$0 \$0 Distribution \$1 \$0 AFUDC - Distribution \$1 \$0 General Plant \$5,100 \$30 Intangible Plant \$2,873 \$256 AFUDC - Intangible Plant \$47,974 \$286 Subtotal Allowance for Funds Used During Construction \$1,045,287 \$1,045,287	213									
Distribution	214		\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
AFUDC - Distribution \$1 \$0 General Plant AFUDC - General Plant AFUDC - Ceneral Plant Intangible Plant AFUDC - Intangible Plant AFUDC - Intangible Plant Subtotal Allowance for Funds Used During Construction Sub	215									
General Plant	216		\$1	\$0	\$1	\$1	\$0	0\$	\$0	\$0
AFUDC - General Plant \$5,100 \$30 Intanglible Plant \$42,873 \$256 Subtotal Allowance for Funds Used During Construction \$47,974 \$286 Total	217									
Intangible Plant	218		\$5,100	\$30	\$5,069	\$3,874	\$797	\$120	\$49	\$229
AFUDC - Intangible Plant \$42,873 \$256 Subtotal Allowance for Funds Used During Construction \$47,974 \$286 Total	219									
Subtotal Allowance for Funds Used During Construction \$47,974 \$286 Total \$77.046,255 \$1.045,287	220		\$42,873	\$256	\$42,617	\$32,569	\$6,700	\$1,008	\$414	\$1,926
\$7.046.255 \$1.045.287	221		\$47,974	\$286	\$47,688	\$36,444	\$7,497	\$1,128	\$463	\$2,155
	222	Total	\$7,046,255	\$1,045,287	\$6,000,968	(\$11,883,453)	(\$1,662,766)	\$3,913,527	\$14,829,163	\$804,496

					ı				
Line	Operating Income	-			Demand	and		-	
O		Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(11)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
- 8	Operating Income Operating Revenue								
က	Revenue from Sales by Rate Class and Dual Fuel								
4 4	Sales by Rate Class	\$221,875,323	\$53,650,419	\$168,224,904	08	\$14,644,527	\$20,506,871	\$133,073,506	0\$
ဂ ဖ	Other Revenue from Sales	0	Oe	00	O#	Oe	04	Op.	O o
7	Intersystem Sales	\$2,173,182	\$262,477	\$1,910,705	\$279,449	\$181,895	\$323,478	\$1,121,601	\$4,281
æ	LP Demand Response	0\$	\$0	\$0	\$0	\$0	\$0	\$0	0\$
o :	Sales for Resale	\$42,548,308	\$5,138,985	\$37,409,324	\$5,471,287	\$3,561,293	\$6,333,316	\$21,959,607	\$83,820
9 7	Production	9696 246	682 772	0000 0000	9000	130 736	9700	90000	24
= 5	UOK - Production Transmission	\$685,315	\$82,112	\$602,543	\$88,125	105,764	\$102,009	\$353,698	068,14
<u>λ</u> 5	OOR - Transmission	\$87.742.901	\$15.774.829	\$71.968.071	\$10.526.042	\$6.851.365	\$12.184.039	\$42,245,326	\$161.299
4	Distribution-Primary								
15	OOR - Primary Overhead Lines	\$125,196	\$0	\$125,196	\$50,500	\$33,217	\$40,967	80	\$512
16	OOR - Primary Underground Lines	\$160,970	\$0	\$160,970	\$64,930	\$42,709	\$52,673	0\$	\$658
17	Distribution-Secondary								
92	OOR - Secondary Overhead Lines	\$47,677	\$0	\$47,677	\$35,223	\$10,572	\$1,729	\$0	\$152
19	OOR - Secondary Underground Lines	\$19,851	\$0	\$19,851	\$10,259	\$4,503	\$5,075	\$0	\$14
20	OOR - Overhead Transformer	\$67,799	\$0	\$67,799	\$47,247	\$17,058	\$3,186	\$0	\$308
71	OOR - Underground Transformer	\$41,986	\$0	\$41,986	\$19,004	\$10,033	\$12,910	\$0	\$39
55	OOR - Overhead Services	\$5,137	80	\$5,137	\$3,807	\$1,143	\$187	0\$	0\$
23	OOR - Underground Services	\$15,273	\$0	\$15,273	\$2,899	\$3,467	\$3,907	\$0	\$0
24	OOR - Leased Property	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
52	OOR - Street Lighting	0\$	80	\$0	0\$	\$0	80	\$0	\$0
9 13	Distribution-Other	Ę	Č	Č	ě	Ç	Ç	Ç	Č
7 8	OOK - Meters	909 63	9000	0% 6%	\$00	9004	9404	90 90	OF G
8 8	OOK - Distribution Production	\$2,695	\$320	\$2,369	7489	\$220	1049	195,14	G 701
82 8	OOR - Distribution Bulk Delivery	\$194,454	\$54,986	\$139,467	\$52,396	\$34,559	\$46,804	%5,1/7 %0	\$531 8618
8 5	OOR - Distribution substancers	\$120,763	94 990	\$170,103	451,152	000,000	941,400	Q 6	0100
3 2	OOK - Distribution Bulk Delivery Specific Assignment	\$1,889	\$1,889	0¢ €	0.00	0¢ 9	0¢ \$	0 4 9	Q# ₩
3 8	General Plant		,	2	•	3	2	}	
34	OOR - General Plant	\$472,484	\$59,666	\$412,818	\$97,166	\$58,191	\$82,842	\$173,529	\$1,091
35	Conservation Improvement Program								
38	OOR - Conservation Improvement Program	80	\$0	80	\$0	0\$	80	0\$	80
3,	Solar Kenewable Kesources Klder	•	•	•	•	•	•	•	•
8 8	UOK - Solar Kenewable Kesources Kider Transmission Cost Bossour Bidor	O.#	04	0.9	O#	0.9	Q#	Op P	0.9
8 6	OOB - Transmission Cost Becavery Bider	\$0.476.513	S	\$0.476.513	U	O\$	Ş	\$0.476.513	O o
5 4	Subtotal Operating Revenue	\$365.784.972	\$75.027.603	\$290,757,369	\$16.804.814	\$25.545.752	\$39.741.875	\$208.410.349	\$254.579
42	Operation and Maintenance Expenses								
43	Steam								
4	O&M - Steam	(\$18,710,289)	(\$2,259,829)	(\$16,450,460)	(\$2,405,956)	(\$1,566,051)	(\$2,785,027)	(\$9,656,567)	(\$36,859)
45	Hydro								3
46	O&M - Hydro	(\$2,258,536)	(\$272,786)	(\$1,985,750)	(\$290,425)	(\$189,039)	(\$336,183)	(\$1,165,653)	(\$4,449)
, 4 8	VVIIId O&M - Wind	(\$17,535,442)	(\$2.117.931)	(\$15.417.511)	(\$2.254.882)	(\$1.467.716)	(\$2.610.151)	(\$9.050.217)	(\$34.545)
49	Solar								
20	O&M - Solar	(\$97,484)	(\$11,774)	(\$85,710)	(\$12,535)	(\$8,159)	(\$14,510)	(\$50,312)	(\$192)
21	Transmission								

Minnesota Power Docket No. E015/GR-21-335

9					Demand	pu			
o N	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	O&M - Transmission	(17) (\$91,761,777)	(18) (\$16,497,362)	(19) (\$75,264,415)	(20) (\$11,008,165)	(21) (\$7,165,177)	(22) (\$12,742,103)	(23) (\$44,180,283)	(24) (\$168,687)
53	Distribution								
1 2 1	O&M - Meters	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
28 23	Odine - Distribution-Other Other Power Supply	(\$20,147,000)	(\$1,452,304)	(\$10,034,703)	(90,010,140)	(34,746,131)	(\$5,200,200)	(\$163,191)	(\$00,004)
25	O&M - Other Power Supply	(\$1,813,088)	(\$218,985)	(\$1,594,103)	(\$233,145)	(\$151,755)	(\$269,878)	(\$935,753)	(\$3,572)
28	Purchased Power	(\$20 707 029)	(20 242 00)	(370,030,074)	(940,070,005)	(\$6.7EE 240)	(790 040 049)	(044 654 440)	(8469 006)
S 6	Ogivi - Purchased Power	(\$90,707,004)	(48,747,087)	(0/8/808/0/4)	(\$10,376,223)	(\$6,755,249)	(\$12,013,307)	(941,634,140)	(000,000)
8 19	O&M - Fuel	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
62	Customer Accounting								
63	O&M - Customer Accounting	0\$	\$0	\$0	0\$	\$0	\$0	0\$	0\$
49 g	Customer Credit Cards	•	ě	•	•	•	•	Č	Č
65	O&M - Customer Credit Cards	0.5	09	0.9	09	0\$	09	9	09
99	Customer Service and Information O&M - Customer Service and Information	O\$	O\$	G	G	G.	O\$	OS	OS
89	Conservation Improvement Program	3	3	}	}	3	3	3	3
69	O&M - Conservation Improvement Program	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
70	Sales								
71	O&M - Sales	0\$	\$0	\$0	0\$	\$0	\$0	0\$	0\$
72	Administrative and General								
73	O&M - Property Insurance	(\$6,913,562)	(\$908,821)	(\$6,004,741)	(\$1,110,651)	(\$690,988)	(\$1,098,418)	(\$3,090,178)	(\$14,505)
74	O&M - Regulatory Expenses - MISO	(\$1,490,186)	(\$267,913)	(\$1,222,273)	(\$178,770)	(\$116,360)	(\$206,928)	(\$717,476)	(\$2,739)
75	O&M - Regulatory Expenses - MISC	(\$1,482,163)	(\$194,837)	(\$1,287,325)	(\$238,107)	(\$148,137)	(\$235,484)	(\$662,487)	(\$3,110)
9/	O&M - Advertising	(\$141,312)	(\$17,845)	(\$123,467)	(\$29,061)	(\$17,404)	(\$24,777)	(\$51,900)	(\$356)
11	O&M - Franchise Requirements	(\$21,508)	\$0	(\$21,508)	(\$3,878)	(\$2,424)	(\$3,900)	(\$11,255)	(\$25)
28	O&M - Other Administrative and General	(\$38,878,989)	(\$4,909,679)	(\$33,969,310)	(\$7,995,468)	(\$4,788,284)	(\$6,816,733)	(\$14,279,030)	(\$88,795)
79	Charitable Contributions								
8 3	O&M - Charitable Contributions	(\$550,922)	(\$69,571)	(\$481,351)	(\$113,297)	(\$67,851)	(\$96,594)	(\$202,336)	(\$1,272)
<u></u>	Interest on Customer Deposits	100	Č	107	10000	1000	1000	4 4 6 6 6	(0)
2 8	Own - Interest on Customer Deposits Sultratal Operation and Maintenance Expenses	(\$1,135,422) (\$283.645.640)	\$0 (\$38 947 533)	(\$71,135,422)	(\$204,707)	(\$28,010,708)	(\$205,881) (\$44,660,223)	(\$394,154) (\$126,464,933)	(\$2,7.19)
8 28	Depreciation Expense	(2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2	(200)	() () () () () ()	() (i)	(00.10.00.00.00.00.00.00.00.00.00.00.00.0	(5)	(000)	(2)
82	Steam								
98	DE - Steam	(\$74,498,871)	(\$8,997,974)	(\$65,500,897)	(\$9,579,810)	(\$6,235,555)	(\$11,089,157)	(\$38,449,612)	(\$146,763)
87	DE - Steam Contra	\$1,189,506	\$186,039	\$1,003,467	\$146,762	\$95,528	\$169,885	\$589,044	\$2,248
88 8	Hydro		1		1		1		1
g 6	DE - Hydro	(\$3,433,907)	(\$414,747)	(\$3,019,160)	(\$441,566)	(\$287,418)	(\$511,137)	(\$1,772,274)	(\$6,765)
8 5	Wind	0000	9	6.4	64,101	771.	\$2,020	66.	9
95	DE - Wind	(\$24,268,960)	(\$2,931,205)	(\$21,337,755)	(\$3,120,746)	(\$2,031,312)	(\$3,612,435)	(\$12,525,453)	(\$47,810)
93	DE - Wind Contra	\$666,823	\$0	\$666,823	\$97,526	\$63,480	\$112,892	\$391,431	\$1,494
8	Solar								
92	DE - Solar	(\$8,304)	(\$1,003)	(\$7,301)	(\$1,068)	(\$69\$)	(\$1,236)	(\$4,286)	(\$16)
96	Transmission								:
26	DE - Transmission	(\$26,120,901)	(\$4,708,238)	(\$21,412,663)	(\$3,131,814)	(\$2,038,487)	(\$3,625,118)	(\$12,569,253)	(\$47,991)
86	DE - Transmission Contra	\$1,048,485	\$178,669	\$869,816	\$127,219	\$82,807	\$147,258	\$510,582	\$1,950
g 5	Distribution DE Distribution	(615 740 259)	(\$1.136.247)	(614 614 011)	(\$6.656.400)	(62 711 712)	(\$4 06E 17E)	(6127 564)	(663 160)
5 5	General Plant	(613,143,230)	(41,100,11)	((001,000,00)	(40,711,717)	(61.,000,14)	(+00,121,0)	(200, 100)
102	DE - General Plant	(\$4,945,069)	(\$624,468)	(\$4,320,601)	(\$1,016,954)	(\$609,028)	(\$867,029)	(\$1,816,168)	(\$11,421)

2. -					Demand	put			
No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
5	DE - Ganaral Plant Contra	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<u>\$</u>	Subtotal Depreciation Expense	(\$146,103,966)	(\$18,447,977)	(\$127,655,989)	(\$23,574,346)	(\$14,670,778)	(\$23,338,451)	(\$65,764,216)	(\$308,198)
105	Amortization Expense								
106	Amortization Expense							!	
107	AE - Intangible Plant	(\$4,009,102)	(\$506,274)	(\$3,502,828)	(\$824,472)	(\$493,756)	(\$702,924)	(\$1,472,417)	(\$9,259)
9 6	AE - Omivil AE - Accretion	(\$104,208) (\$780,104)	(\$12,366)	(\$81,622)	(\$13,400)	(\$65,295)	(\$116,119)	(\$33,703)	(\$1,537)
110	Subtotal Amortization Expense	(\$4,893,414)	(\$613,081)	(\$4,280,333)	(\$938,186)	(\$567,772)	(\$834,554)	(\$1,928,819)	(\$11,002)
= =	Taxes Other than Income Taxes								
112	Steam	(542) 206 442)	7270 007 740	(000,000)	(0.70 0.70)	(64 000 240)	(84 000 700)	(66 240 089)	(800, 800)
5 7	FII - Steam	(\$12,286,117)	(41,463,917)	(\$10,802,200)	(\$19,876,14)	(\$1,026,346)	(\$1,626,789)	(90, 340, 300)	(\$24,204)
115	PrT - Hydro	(\$4,801,633)	(\$579,941)	(\$4,221,692)	(\$617,442)	(\$401,897)	(\$714,723)	(\$2,478,171)	(\$9,459)
116	Wind								
117	PrT - Wind	(\$2,082,587)	(\$251,535)	(\$1,831,052)	(\$267,800)	(\$174,313)	(\$309,993)	(\$1,074,844)	(\$4,103)
118	Transmission								
119	PrT - Transmission	(\$23,973,159)	(\$4,310,007)	(\$19,663,152)	(\$2,875,930)	(\$1,871,933)	(\$3,328,929)	(\$11,542,289)	(\$44,070)
150	Distribution	(87.750)	(86000011)	(200 007 94)	(82 OFF 246)	184 700 07E)	(84 872 038)	(460 747)	(\$04.04)
122	General Plant	(\$67,202,030)	(\$0.525,011)	(40,723,007)	(940,000,04)	(\$1,109,210)	(\$1,072,030)	(400,141)	(104,424)
123	PrT - General Plant	(\$268.174)	(\$33.865)	(\$234,309)	(\$55,150)	(\$33.028)	(\$47,020)	(\$98,492)	(\$619)
124	Steam								
125	PaT - Steam	(\$638,010)	(\$77,059)	(\$560,951)	(\$82,042)	(\$53,401)	(\$94,968)	(\$329,283)	(\$1,257)
126	Hydro								
127	PaT - Hydro	(\$87,911)	(\$10,618)	(\$77,293)	(\$11,304)	(\$7,358)	(\$13,085)	(\$45,372)	(\$173)
128	Wind F-G	000	(44)	(000 100)	(000 04)	000 04	(000 000	(F 1 1 2)	
130	Fall - WING	(\$70,070)	(\$3,440)	(\$20,083)	(\$3,008)	(\$2,388)	(94,240)	(\$ 14,724)	(qc¢)
131	PaT - Transmission	(\$627.968)	(\$112.899)	(\$515.069)	(\$75.334)	(\$49.035)	(\$87,200)	(\$302.346)	(\$1.154)
132	Distribution	(200)	(2001)	(2)		(2001)	(2)	(2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2	
133	PaT - Distribution	(\$537,257)	(\$38,728)	(\$498,529)	(\$227,071)	(\$126,618)	(\$138,675)	(\$4,352)	(\$1,813)
134	Other Power Supply								
135	PaT - Other Power Supply	(\$60,195)	(\$7,270)	(\$52,925)	(\$7,741)	(\$2,038)	(88,960)	(\$31,067)	(\$119)
136	Fuel	;	•	;	•	;	;	;	;
137	Pal - Fuel	09	09	0\$	0.59	0.9	0\$	0,9	90
3 62	Pat - Customer Accounting	0\$	0\$	0\$	0\$	80	0\$	0\$	0\$
140	Customer Service and Information								
141	PaT - Customer Service and Information	0\$	\$0	\$0	\$0	\$0	0\$	\$0	\$0
142	Sales								
143	Pal - Sales	0\$	0\$	0\$	0\$	80	0\$	0\$	0\$
44 4	Administrative and General	7007 700	(6454 700)	(64 040 202)	(9246 775)	(5447 602)	(503.040.4)	(9444 696)	(677 04)
146	Air Quality Emission Tax	(41,201,100)	(00 ', 01%)	(100,040,14)	(621010)	(100,1114)	(4510,007)	(200)	(95,179)
147	Air Quality Emission Tax	0\$	80	80	80	\$0	0\$	0\$	\$0
148	Minnesota Wind Production Tax								
149	Minnesota Wind Production Tax	0\$	0\$	0\$	0\$	\$0	\$0	0\$	0\$
120	Minnesota Solar Production Tax	6	•	•	•	•	•	•	•
151	Minnesota Solar Production Tax	0\$	0\$	80	0\$	0\$	0\$	0\$	0\$
152	Subtotal Taxes Other than Income Taxes State Income Taxes	(\$53,845,337)	(\$7,583,799)	(\$46,261,538)	(\$9,115,476)	(\$5,610,438)	(\$8,659,133)	(\$22, 762, 209)	(\$114,282)

Power	E015/GR-21-33
Minnesota	Docket No.

9 2.					Demand	pu			
Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
7	State Income Taxes	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
55	State Income Taxes State Tax	\$13,545,018	(\$702,177)	\$14,247,195	\$6,266,305	\$2,419,477	\$3,927,671	\$1,555,399	\$78,342
156	State Tax Credits	\$23,016	\$3,026	\$19,991	\$3,698	\$2,300	\$3,657	\$10,288	\$48
157	State Minimum Tax	(\$9,648)	(\$1,268)	(\$8,380)	(\$1,550)	(\$964)	(\$1,533)	(\$4,313)	(\$20)
158	Subtotal State Income Taxes	\$13,558,385	(\$700,420)	\$14,258,806	\$6,268,453	\$2,420,813	\$3,929,795	\$1,561,374	\$78,370
159	Federal Income Taxes								
161	Federal IIICOIIIE Taxes	A20 380 224	(\$1 592 691)	\$25 Q81 Q15	\$11 R24 D04	\$A A07 A6A	\$7 307 019	\$2 205 674	\$147 665
162	Federal Tax Credits	\$6,300,083	\$828,176	\$5,471,907	\$1,012,096	\$629,673	\$1,000,949	\$2,815,970	\$13,218
163	Subtotal Federal Income Taxes	\$30,689,307	(\$764,515)	\$31,453,822	\$12,836,191	\$5,127,136	\$8,307,968	\$5,021,643	\$160,883
164	Deferred Income Taxes Debit								
165	Steam								
166	DITD - Steam	(\$6,774,389)	(\$818,211)	(\$5,956,179)	(\$871,119)	(\$567,016)	(\$1,008,368)	(\$3,496,330)	(\$13,346)
168	Hydro DITD - Hydro	(\$8.27 489)	(\$99 944)	(\$727 545)	(\$106 407)	(\$69.261)	(\$123 172)	(\$427 075)	(\$1,630)
169	Wind	(001, 100)	(+0.00)	(010,110)	(101)	(102,004)	(4.1.6)	(0.0.1.1.1.1)	
170	DITD - Wind	(\$3,168,108)	(\$382,644)	(\$2,785,464)	(\$407,387)	(\$265,171)	(\$471,573)	(\$1,635,092)	(\$6,241)
171	Solar								
172	DITD - Solar	(\$788)	(\$6\$)	(\$693)	(\$101)	(99\$)	(\$117)	(\$407)	(\$2)
173	Transmission								
174	DITD - Transmission	(\$4,890,080)	(\$879,162)	(\$4,010,919)	(\$586,637)	(\$381,840)	(\$679,040)	(\$2,354,413)	(\$8,990)
175	Distribution								
1/6	UIID - Distribution	(\$2,341,703)	(\$168,802)	(\$2,172,901)	(\$888,719)	(\$251,879)	(\$604,431)	(\$18,968)	(\$7,904)
178	General Plant DITD - General Plant	(\$1.075.555)	(\$161.078)	(\$1.114.476)	(\$262.318)	(\$157,096)	(\$223 646)	(\$468 471)	(87.0.0%)
170	Subtotal Deferred Income Taxes Debit	(\$10.078,110)	(\$101,076)	(\$1,114,470)	(\$3.202,310)	(\$1.00, 130)	(\$223,040)	(\$400,47.1)	(\$2,940)
180	Subtotal Deferred Income Taxes Debt. Deferred Income Taxes Credit	(\$13,270,112)	(95,303,330)	(011,001,010)	(49,523,001)	(41,382,320)	(93, 110, 347)	(90,100,100)	(941,030)
181	Steam								
182	DITC - Steam	\$21,713,556	\$2,622,563	\$19,090,993	\$2,792,146	\$1,817,425	\$3,232,063	\$11,206,583	\$42,776
183	Hydro								
184	DITC - Hydro	\$2,635,989	\$318,375	\$2,317,614	\$338,962	\$220,632	\$392,367	\$1,360,460	\$5,193
185	Wind	1 000	0000			1000			
180	DIIC - Wind	\$10,600,555	\$1,280,335	\$9,320,220	\$1,363,125	\$887,766	\$1,577,893	\$5,47,052	\$20,883
187	Solar Solar	0,40	070	10000	0000	4004	0000	64 262	ų
8 6	Transmission	92,040	9 20	92,321	B000	177¢	CBC®	505,14	Ce
190	DITC - Transmission	\$15,427,450	\$2,773,619	\$12,653,831	\$1,850,748	\$1,204,645	\$2,142,266	\$7,427,811	\$28,361
191	Distribution								
192	DITC - Distribution	\$6,340,849	\$457,080	\$5,883,768	\$2,679,954	\$1,494,375	\$1,636,675	\$51,361	\$21,403
193	General Plant								
194	DITC - General Plant	\$2,950,041	\$372,534	\$2,577,507	\$606,676	\$363,323	\$517,237	\$1,083,457	\$6,813
195	Subtotal Deferred Income Taxes Credit	\$59,671,080	\$7,824,826	\$51,846,254	\$9,631,951	\$5,987,888	\$9,498,894	\$26,602,087	\$125,434
190	Investment lax Credit Steam								
198	ITC - Steam	\$443.457	\$53.561	\$389.896	\$57.024	\$37.117	\$66.009	\$228.873	\$874
199	Hydro								
200	ITC - Hydro	\$11,561	\$1,396	\$10,165	\$1,487	\$96\$	\$1,721	\$5,967	\$23
201	Transmission								
202	ITC - Transmission	\$53,027	\$9,533	\$43,494	\$6,361	\$4,141	\$7,363	\$25,531	26\$
503	Distribution ITC - Distribution	6432	833	8404	\$182	\$102	5	ç	8
\$	II C - Distribution	7040	- 50	- 046	701¢	2016		9 0	- -

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Minnesota Power	Docket

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Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
205	Subtotal Investment Tax Credit	\$508,477	\$64,522	\$443,955	\$65,055	\$42,327	\$75,204	\$260,374	\$66\$
206	Allowance for Funds Used During Construction								
207	Steam								
208	AFUDC - Steam	\$598,775	\$72,320	\$526,455	\$76,996	\$50,117	\$89,128	\$309,034	\$1,180
509	Hydro								
210	AFUDC - Hydro	\$162,876	\$19,672	\$143,204	\$20,944	\$13,633	\$24,244	\$84,062	\$321
211	Wind								
212	AFUDC - Wind	\$65,506	\$7,912	\$57,594	\$8,423	\$5,483	\$9,751	\$33,808	\$129
213	Transmission								
214	AFUDC - Transmission	\$1,757,181	\$322,460	\$1,434,721	\$209,843	\$136,586	\$242,895	\$842,182	\$3,216
215	Distribution								
216	AFUDC - Distribution	\$51,794	\$0	\$51,794	\$20,892	\$13,742	\$16,948	\$0	\$212
217	General Plant								
218	AFUDC - General Plant	\$20,306	\$2,564	\$17,742	\$4,176	\$2,501	\$3,560	\$7,458	\$47
219	Intangible Plant								
220	AFUDC - Intangible Plant	\$170,708	\$21,557	\$149,150	\$35,106	\$21,024	\$29,931	\$62,696	\$394
221	Subtotal Allowance for Funds Used During Construction	\$2,827,146	\$446,486	\$2,380,661	\$376,381	\$243,086	\$416,456	\$1,339,239	\$5,498
222 T	Total	(\$34,727,102)	\$13,796,175	(\$48,523,277)	(\$35,841,270)	(\$11,485,022)	(\$18,632,515)	\$17,874,133	(\$438,603)

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No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(59)	(30)	(31)	(32)
- 0	Operating Income Operating Revenue								
ı κ	Revenue from Sales by Rate Class and Dual Fuel								
4 ч	Sales by Rate Class	\$419,485,780	\$37,183,013	\$382,302,767	\$98,909,295	\$58,956,803	\$79,293,686	\$144,543,377	\$599,606
ာဖ	Other Revenue from Sales	770, 104,00	2	250,104,64	200,324,14	200,010	50.000	2000	÷
7	Intersystem Sales	\$35,894,492	\$5,133,271	\$30,761,221	\$4,623,211	\$3,075,081	\$5,217,623	\$17,792,900	\$52,406
ω (LP Demand Response	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
ი ⊊	Sales for Resale Production	\$72,637,617	\$10,387,906	\$62,249,712	\$9,355,725	\$6,222,865	\$10,558,604	\$36,006,467	\$106,051
= =	OOR - Production	\$1,305,681	\$186,725	\$1,118,956	\$168,172	\$111,858	\$189,794	\$647,226	\$1,906
12	Transmission								
3	OOR - Transmission	\$0	\$0	\$0	\$0	80	0\$	\$0	\$0
4 t	Distribution-Primary OOB - Primary Overhead Lines	Ş	O\$	G	O\$	U\$	9	O\$	9
9	OOR - Primary Underground Lines	0 \$	9	9	09	08	9	0\$	9
17	Distribution-Secondary	:	:	:	:			:	
18	OOR - Secondary Overhead Lines	0\$	\$0	0\$	0\$	\$0	0\$	0\$	0\$
19	OOR - Secondary Underground Lines	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
20	OOR - Overhead Transformer	\$0	\$0	80	\$0	\$0	80	\$0	80
21	OOR - Underground Transformer	\$0	\$0	0\$	\$0	0\$	0\$	\$0	0\$
55	OOR - Overhead Services	0\$	80	0\$	0\$	0\$	0\$	0\$	0\$
73	OOR - Underground Services	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
24	OOR - Leased Property	0\$	80	0\$	09	80	80	0\$	0\$
0 K	OOK - Street Lighting Dietribution Other	O#	O#	O#	0.9	0#	O#	O#	O#
27	OOR - Meters	O\$	G.	0\$	O#	O\$	U\$	O\$	O\$
58 18	OOR - Distribution Production	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
59	OOR - Distribution Bulk Delivery	0\$	80	0\$	\$0	0\$	0\$	0\$	0\$
30	OOR - Distribution Substations	\$0	\$0	\$0	\$0	\$0	80	\$0	\$0
31	OOR - Distribution Bulk Delivery Specific Assignment	\$0	\$0	\$0	\$0	\$0	80	\$0	80
32	OOR - Distribution Primary Specific Assignment	0\$	\$0	0\$	\$0	0\$	0\$	0\$	0\$
33	General Plant						!		:
8 4	OOR - General Plant	\$165,843	\$23,717	\$142,126	\$21,361	\$14,208	\$24,107	\$82,209	\$242
98	OOR - Conservation Improvement Program	\$1 750 087	G.	\$1 750 087	\$699 160	\$459 048	\$582 429	O\$	\$9.450
37	Solar Renewable Resources Rider		}	200)))	(1)	}	
38	OOR - Solar Renewable Resources Rider	\$2,029,674	\$0	\$2,029,674	\$679,056	\$415,931	\$918,419	\$0	\$16,268
39	Transmission Cost Recovery Rider								
40	OOR - Transmission Cost Recovery Rider	\$19,339,365	\$0	\$19,339,365	\$4,178,534	\$2,746,724	\$4,911,746	\$7,445,832	\$56,529
1 5	Subtotal Operating Revenue	\$562,075,563	\$52,914,633	\$509,160,930	\$120,057,345	\$72,948,899		\$211,993,924	\$858,587
7 4	Operation and Manitenation Expenses								
3 4	O&M - Steam	(\$15,049,819)	(\$2,152,275)	(\$12,897,544)	(\$1,938,417)	(\$1,289,318)	(\$2,187,642)	(\$7,460,195)	(\$21,973)
45	Hydro								
46	O&M - Hydro	(\$2,887,738)	(\$412,975)	(\$2,474,763)	(\$371,941)	(\$247,393)	(\$419,762)	(\$1,431,452)	(\$4,216)
47	Wind	;	;	;	;	;	;	;	;
φ ξ	O&M - Wind	0\$	80	0\$	0\$	80	20	0\$	0\$
50	OSM - Solar	O\$	OS:	0\$	OS	O\$	O\$	O\$	0\$
5	Transmission								

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Minnesota P	Docket No. E

2 -					Energy	AG AG			
Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
25	O&M - Transmission	\$0	0\$	80	0\$	0\$	0\$	0\$	80
S 75	Distribution O&M - Meters	O\$	GS.	0\$	08	O\$	09	O\$	G.
55	O&M - Distribution-Other	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
26	Other Power Supply								
22	O&M - Other Power Supply	\$0	\$0	0\$	0\$	\$0	0\$	\$0	0\$
28	Purchased Power	(147.000.000.000)	(000 000)	(000 400 000)	(300,000,000)	(940 000 466)	(400 700 744)	7440 FOA 04467	100 0000
6 G	Carrier Turcilased Tower	(\$25,383,074)	(\$10,453,056)	(\$188,138,033)	(429,932,303)	(001,808,100)	(\$33,700,744)	(41.13, 197, 344)	(\$2,85,59)
61	O&M - Fuel	(\$94,465,966)	(\$13,509,578)	(\$80,956,388)	(\$12,167,216)	(\$8,092,899)	(\$13,731,573)	(\$46,826,779)	(\$137,920)
62	Customer Accounting								
63	O&M - Customer Accounting	\$0	\$0	80	\$0	\$0	80	\$0	\$0
4	Customer Credit Cards								
65	O&M - Customer Credit Cards	0\$	0\$	0\$	\$0	\$0	\$0	0\$	0\$
99	Customer Service and Information								
29	O&M - Customer Service and Information	0\$	\$0	\$0	0\$	\$0	0\$	0\$	\$0
89	Conservation Improvement Program								
69	O&M - Conservation Improvement Program	(\$11,891,509)	\$0	(\$11,891,509)	(\$4,750,658)	(\$3,119,143)	(\$3,957,494)	0\$	(\$64,214)
9	Sales							:	
7	O&M - Sales	\$0	0\$	\$0	\$0	\$0	0\$	0\$	0\$
7.5	Administrative and General								
73	O&M - Property Insurance	(\$151,846)	(\$21,740)	(\$130,106)	(\$19,554)	(\$13,006)	(\$22,068)	(\$75,256)	(\$222)
74	O&M - Regulatory Expenses - MISO	0\$	\$0	0\$	\$0	0\$	80	80	0\$
75	O&M - Regulatory Expenses - MISC	(\$32,554)	(\$4,661)	(\$27,893)	(\$4,192)	(\$2,788)	(\$4,731)	(\$16,134)	(\$48)
9/	O&M - Advertising	(\$49,601)	(\$2,093)	(\$42,508)	(\$6,389)	(\$4,249)	(\$7,210)	(\$24,587)	(\$72)
77	O&M - Franchise Requirements	(\$868)	\$0	(\$988)	(\$131)	(284)	(\$147)	(\$205)	(\$1)
48	O&M - Other Administrative and General	(\$13,646,644)	(\$1,951,606)	(\$11,695,037)	(\$1,757,688)	(\$1,169,108)	(\$1,983,676)	(\$6,764,641)	(\$19,925)
79	Charitable Contributions								
80	O&M - Charitable Contributions	(\$193,375)	(\$27,655)	(\$165,721)	(\$24,907)	(\$16,566)	(\$28,109)	(\$95,856)	(\$282)
8	Interest on Customer Deposits								
82	O&M - Interest on Customer Deposits	(\$45,838)	\$0	(\$45,838)	(\$6,902)	(\$4,590)	(\$7,783)	(\$26,485)	(\$78)
83	Subtotal Operation and Maintenance Expenses	(\$370,809,432)	(\$51,322,203)	(\$319,487,230)	(\$50,980,298)	(\$33,868,314)	(\$56,130,940)	(\$177,919,431)	(\$588,246)
8	Depreciation Expense								
82	Steam								
98	DE - Steam	0\$	\$0	\$0	\$0	\$0	0\$	0\$	\$0
87	DE - Steam Contra	0\$	\$0	\$0	\$0	0\$	0\$	0\$	\$0
88	Hydro								
88	DE - Hydro	(\$533, 123)	(\$76,242)	(\$456,881)	(\$68,666)	(\$45,673)	(\$77,495)	(\$264,269)	(\$7.78)
S 3	DE - Hydro Contra	\$2,318	0\$	\$2,318	\$348	\$232	\$383	\$1,341	\$4
91	Wind	ę	Ç	Č	é	ě	ě	Ę	Č
2 6	DE-Wild	0, 6	9 6	000	0 6	9 6	9 6	9 6	0
8 8	Notes and Contract of the Cont	9	9	9	9	9	9	9	9
. 26	Oger DE - Solar	0\$	OS	0\$	0\$	0\$	OS:	0\$	0\$
96	Transmission	3	}	•	•	3	}	}	}
26	DE - Transmission	\$0	80	80	\$0	80	\$0	\$0	80
86	DE - Transmission Contra	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
66	Distribution								
100	DE - Distribution	\$0	\$0	80	\$0	\$0	80	\$0	\$0
101	General Plant								
102	DE - General Plant	(\$1,735,734)	(\$248,227)	(\$1,487,507)	(\$223,563)	(\$148,700)	(\$252,306)	(\$860,403)	(\$2,534)

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Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
3	,	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
5 5	DE - General Plant Contra Subtotal Depreciation Expense	(\$2.265.992)	\$78	(\$1.941.601)	(\$291.810)	(\$194 094)	(828 828)	\$271 (\$1 123 060)	(\$3.308)
105	Amortization Expense								
106	Amortization Expense	!							
107	AE - Intangible Plant	(\$1,407,207)	(\$201,245)	(\$1,205,962)	(\$181,248)	(\$120,555)	(\$204,552)	(\$697,552)	(\$2,055)
5 6 6 6	AE - UMWI AE - Accretion	Se Se	Q ₂ Q ₃	0 0	0 09	09	O O	O. O.	G
110	Subtotal Amortization Expense	(\$1,407,207)	(\$201,245)	(\$1,205,962)	(\$181,248)	(\$120,555)	(\$204,552)	(\$697,552)	(\$2,055)
111	Taxes Other than Income Taxes								
112	Steam	;	;	;	;	;	;	;	;
113	PrT - Steam	\$0	\$0	0\$	0\$	0\$	80	\$0	80
114	Hydro	(\$74E 466)	(009 901)	(6630 067)	(960 904)	(862) 964)	(190 9013)	(903 0369)	(64,088)
5 4	Mind Mind	(9/42,400)	(\$100,009)	(100,000¢)	(910,084)	(\$60,004)	(\$100,301)	(\$208,520)	(\$0,000)
117	PrT - Wind	08	08	O\$	OS	O\$	O\$	O\$	O\$
118	Transmission	!	}		•	:		!	
119	PrT - Transmission	0\$	\$0	0\$	0\$	\$0	0\$	0\$	0\$
120	Distribution								
121	PrT - Distribution	0\$	\$0	80	\$0	\$0	\$0	\$0	\$0
122	General Plant								
123	PrT - General Plant	(\$94,130)	(\$13,462)	(\$80,668)	(\$12,124)	(\$8,064)	(\$13,683)	(\$46,660)	(\$137)
124	Steam			1					
125	PaT - Steam	(\$378,403)	(\$54,115)	(\$324,287)	(\$48,738)	(\$32,418)	(\$22,005)	(\$187,574)	(\$552)
126	Hydro Bot Hydro	(\$105 504)	(615 101)	(800 403)	(613 600)	(40 046)	(615 340)	(650 343)	(6154)
128	Wind	(+60,001.4)	(*13,101)	(004,009)	(000,014)	(010,040)		(000,040)	(t)
129	PaT - Wind	0\$	80	80	0\$	80	0\$	0\$	0\$
130	Transmission								
131	PaT - Transmission	0\$	\$0	80	\$0	\$0	\$0	\$0	\$0
132	Distribution								
133	PaT - Distribution	0\$	\$0	0\$	0\$	\$0	\$0	\$0	\$0
134	Other Power Supply								
135	PaT - Other Power Supply	0\$	\$0	0\$	0\$	0\$	\$0	\$0	\$0
136	Fuel		i		100			100	
137	Pal - Fuel	(\$210,943)	(\$30,167)	(\$77,081\$)	(\$27,170)	(\$18,072)	(\$30,663)	(\$104,565)	(\$308)
30	Customer Accounting	U\$	U\$	O\$	O#	U\$	Ş	O#	9
140	Customer Service and Information	}	3	}	}	3		•	3
141	PaT - Customer Service and Information	0\$	\$0	0\$	80	\$0	\$0	\$0	80
142	Sales								
143	PaT - Sales	0\$	\$0	0\$	0\$	\$0	0\$	\$0	\$0
1 4 4	Administrative and General								
145	PaT - Administrative and General	(\$419,900)	(\$60,050)	(\$359,850)	(\$54,083)	(\$35,973)	(\$61,037)	(\$208,144)	(\$613)
146	Air Quality Emission Tax								
147	Air Quality Emission Tax	(\$461,320)	(\$65,973)	(\$395,347)	(\$59,418)	(\$39,521)	(\$67,057)	(\$228,676)	(\$674)
6 4	Millinesota vvind Production Tax	0000	6	(1010)	91	(H)		000	000
94.	Minnesota Solar Broduction Tax	(406,901)	(46,137)	(\$48,704)	(\$7,758)	(\$4,875)	(98,271)	(\$Z8,ZU5)	(\$83)
151	Minnesota Solar Production Tax	(\$19.488)	(\$2.787)	(\$16.701)	(\$2.510)	(\$1.670)		(099.68)	(\$28)
152	Subtotal Taxes Other than Income Taxes	(\$2 492 145)	(\$356 402)	(\$2 135 743)	(\$320,988)	(\$213.502)	(\$362.258)	(\$1 235 356)	(\$3,639)
153	State Income Taxes								

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Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
] ;	F	(25)	(26)	(27)	(28)	(53)	(30)	(31)	(32)
¥ 75	State Income Taxes State Tax	(\$17,903,994)	(\$58,284)	(\$17,845,710)	(\$6,618,628)	(\$3,730,053)	(\$4,471,100)	(\$3,001,283)	(\$24,645)
156	State Tax Credits	\$506	\$72	\$433	\$65	\$43	\$73	\$251	\$1
157	State Minimum Tax	(\$212)	(\$30)	(\$182)	(\$27)	(\$18)	(\$31)	(\$105)	(\$0)
158	Subtotal State Income Taxes	(\$17,903,700)	(\$58,242)	(\$17,845,458)	(\$6,618,590)	(\$3,730,028)	(\$4,471,058)	(\$3,001,137)	(\$24,645)
160	Federal Income Taxes Federal Income Taxes								
161	Federal Tax	(\$34,645,207)	(\$118,289)	(\$34,526,919)	(\$12,797,929)	(\$7,213,030)	(\$8,647,716)	(\$5,820,551)	(\$47,693)
162	Federal Tax Credits	\$138,372	\$19,811	\$118,561	\$17,819	\$11,852	\$20,110	\$68,578	\$202
163	Subtotal Federal Income Taxes	(\$34,506,835)	(\$98,477)	(\$34,408,358)	(\$12,780,110)	(\$7,201,178)	(\$8,627,606)	(\$5,751,973)	(\$47,491)
49 5	Deferred Income Taxes Debit								
165	Steam DITD - Steam	Ş	O#	G	Q.	Ş	Ş	Ş	C#
167	Hydro		•		•	3		3	2
168	DITD - Hydro	(\$128,470)	(\$18,372)	(\$110,097)	(\$16,547)	(\$11,006)	(\$18,674)	(\$63,683)	(\$188)
169	Wind								
170	DITD - Wind	0\$	80	\$0	0\$	0\$	0\$	\$0	0\$
= \$	Solar CHIC	G	Ş	6	G	e	G	G	Ş
173	Transmission	9	9	9	9		9	9	9
174	DITD - Transmission	0\$	0\$	80	0\$	0\$	0\$	80	0\$
175	Distribution								
176	DITD - Distribution	0\$	0\$	\$0	\$0	\$0	\$0	0\$	0\$
177	General Plant			1000					
178	DITD - General Plant	(\$447,724)	(\$64,029)	(\$383,695)	(\$57,667)	(\$38,356)	(\$65,081)	(\$221,937)	(\$654)
179	Subtotal Deferred Income Taxes Debit	(\$576,193)	(\$82,401)	(\$493,792)	(\$74,214)	(\$49,362)	(\$83,755)	(\$285,619)	(\$841)
181	Deletred income Taxes Credit								
182	DITC - Steam	0\$	0\$	0\$	0\$	\$0	80	0\$	0\$
183	Hydro								
184	DITC - Hydro	\$409,244	\$58,526	\$350,718	\$52,711	\$35,060	\$59,488	\$202,862	\$597
185	Wind	;	;	;	;	;	;	;	;
186	DITC - Wind	0.9	0.9	0.9	0.9	09	0.9	0	O.#
188	Solar DITC - Solar	0\$	G.	C.S	O\$	O\$	08	OS	OS
189	Transmission								
190	DITC - Transmission	\$0	\$0	\$0	0\$	0\$	0\$	80	\$0
191	Distribution								
192	DITC - Distribution	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
193	General Plant DITC - General Diant	\$1035.474	\$148 D83	4887 390	¢133 360	\$88 700	\$150 516	\$513.08A	\$1 510
195	Subtotal Deferred Income Taxes Credit	\$1,444,718	\$206,609	\$1,238,109	\$186,080	\$123,769	\$210,004	\$716,147	\$2,109
196	Investment Tax Credit								
197	Steam								
198	ITC - Steam	0\$	0\$	\$0	0\$	\$0	0\$	\$0	80
199	Hydro			•	4		•	•	•
200	II C - Hydro Transmission	\$1,795	\$257	\$1,538	\$231	\$154	\$261	068\$	E
202	ITC - Transmission	0\$	80	80	0\$	0\$	0\$	0\$	80
203	Distribution								
204	ITC - Distribution	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$

9					Energy	Af			
Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(56)	(27)	(28)	(53)	(30)	(31)	(32)
205	Subtotal Investment Tax Credit	\$1,795	\$257	\$1,538	\$231	\$154	\$261	068\$	\$3
206	Allowance for Funds Used During Construction								
207	Steam								
208	AFUDC - Steam	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
500	Hydro								
210	AFUDC - Hydro	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
211	Wind								
212	AFUDC - Wind	\$0	\$0	0\$	0\$	80	0\$	0\$	\$0
213	Transmission								
214	AFUDC - Transmission	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
215	Distribution								
216	AFUDC - Distribution	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
217	General Plant								
218	AFUDC - General Plant	\$7,128	\$1,019	\$6,108	\$918	\$611	\$1,036	\$3,533	\$10
219	Intangible Plant								
220	AFUDC - Intangible Plant	\$59,919	\$8,569	\$51,350	\$7,718	\$5,133	\$8,710	\$29,702	\$87
221	Subtotal Allowance for Funds Used During Construction	\$67,046	\$9,588	\$57,458	\$8,636	\$5,744	\$9,746	\$33,235	86\$
222 Total	otal	\$133.627.617	\$687,725	\$132.939.891	\$49,005,032	\$27 701 531	\$33.312.689	\$22.730.066	\$190.573

					Total	al			
S S	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
- 0	Additions and Deductions to Income Additions and Deductions to Income								
1 m	A&D - Asset Retirement Obligation Accretion	\$1,193,525	\$148,190	\$1,045,335	\$232,312	\$123,151	\$178,723	\$503,719	\$7,431
4	A&D - Bond Issue Costs (NCL)	\$332,267	0\$		\$69,681	\$38,132	\$57,077	\$165,397	\$1,980
2	A&D - Boswell Transmission Agreement	(\$416,538)	(\$76,439)	9	(\$49,743)	(\$32,377)	(\$57,578)	(\$199,638)	(\$762)
9	A&D - Capitalized Overheads	\$600,000	\$66,652	\$533,348	\$165,395	\$72,083	\$86,981	\$203,608	\$5,281
7	A&D - Conservation Improvement Project	(\$1,609,667)	\$0	(\$1,609,667)	(\$643,062)	(\$422,216)	(\$535,697)	\$0	(\$8,692)
œ	A&D - Contribution in Aid of Construction	\$60,000	\$0	\$60,000	\$46,484	\$10,825	\$1,122	\$0	\$1,569
6	A&D - Cost to Retire	(\$5,651,784)	(\$701,734)	(\$4,950,050)	(\$1,100,083)	(\$583,165)	(\$846,319)	(\$2,385,296)	(\$35,187)
9	A&D - Dues	\$182,000	\$20,218	\$161,782	\$50,170	\$21,865	\$26,384	\$61,761	\$1,602
Ξ:	A&D - FAS 158 - Monthly	\$4,500,000	\$499,887	\$4,000,113	\$1,240,465	\$540,620	\$652,357	\$1,527,062	\$39,609
15	A&D - FAS 158 - OCI Adjustment	\$800,000	\$88,869	\$711,131	\$220,527	\$96,110	\$115,975	\$271,478	\$7,042
13	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$54,958,525)	(\$7,043,838)	(\$47,914,687)	(\$10,256,866)	(\$5,516,458)	(\$8,169,012)	(\$23,662,357)	(\$309,993)
4 1	A&D - Meals and Entertainment	\$45,500	\$5,054	\$40,446	\$12,542	\$5,466	\$6,596	\$15,440	\$400
<u>.</u>	A&D NO ITO Description (1997)	\$207,963	\$23,104 (64f 2fg)	\$164,679 (\$444,40E)	457,352	\$24,967	\$30,151	\$70,578 (969 656)	1,000
2 1	A&D Not and all Designations	(\$127,133)	(\$15,556)	(\$111,795)	(100,014)	(\$10,043)	(\$16,927)	(\$65,625)	(9220)
7	A&D - Nondeductible Parking	\$36,400	\$4,665	\$31,735	\$6,793	\$3,654	\$5,410	\$15,672	\$205
Σ (A&D DEFINE THE CONTROL AND A	(\$7,028,512)	(\$7.80,769)	(\$6,247,743)	(\$1,937,472)	(\$844,390)	(\$1,018,911)	(\$2,385,105)	(\$61,866)
2 6	A&D Persion Expense - Operating (NCA)	\$4,085,693	\$455,863	\$3,031,830	\$1,126,238	\$480,840 \$430,520	\$392,290	\$1,380,488	#35,963 #45,054
8 8	A&D - Performance Shares - FAW 123K	\$1,469,463	\$163,237	\$1,306,226	\$405,071	\$176,538	\$213,025	\$498,658 6447,400	\$12,934
17.	A&D - Political Activities	\$427,700	\$47,511	\$380,189	\$117,899	\$51,383	\$62,003	\$145,139	\$3,765
3 8	A&D - Property laxes	\$1,000,000	\$132,449	\$867,551	\$205,433	/09'90L\$	\$149,304	\$399,033	\$7,174 0400
8 3	A&D - Restricted Stock	\$52,886	\$2,875	\$47,011	\$14,579	\$6,354	/99'/\$	\$17,947	\$466
24	A&D - Retirements	(\$1,000,000)	(\$111,086)	(\$888,914)	(\$275,659)	(\$120,138)	(\$144,968)	(\$339,347)	(\$8,802)
52	A&D - RSOP	(\$3,436,499)	(\$381,747)	(\$3,054,752)	(\$947,302)	(\$412,853)	(\$498,183)	(\$1,166,166)	(\$30,248)
56	A&D - Section 162(m) Limitation	\$1,291,044	\$143,417	\$1,147,627	\$355,888	\$155,103	\$187,160	\$438,112	\$11,364
27	A&D - Tax/Book Depreciation Difference	\$47,363,677	\$5,880,747	\$41,482,930	\$9,219,028	\$4,887,103	\$7,092,413	\$19,989,510	\$294,876
87	A&D - lax Capitalized Interest	\$1,515,598	\$188,179	\$1,327,419	\$295,001	\$156,383	\$226,951	\$639,648	\$9,436
දි දි	Subtotal Additions and Deductions to Income	(\$9,064,942)	(\$1,239,054)	(\$7,825,888)	(\$1,385,679)	(\$975,031)	(\$1,598,001)	(\$3,854,304)	(\$12,873)
9									
33	State Taxes								
35	State Taxable Income						0000	000	
S .	State Adjusted Net Income Before Laxes	\$59,157,667	\$10,356,521	\$48,801,147	(\$14,607,586)	\$11,281,619	\$12,380,852	\$39,429,152	\$317,110
8 g	State Depreciation Modification	(\$9,251,025)	(\$1,148,621)	(\$8,102,404)	(\$1,800,651)	(\$954,544)	(\$1,385,283)	(\$3,904,331)	(\$57,595)
8 8	Subtotal State Taxable Income	\$48,806,642	\$9,207,899	\$40,698,743	(\$16,408,237)	\$10,327,078	\$10,895,570	\$35,524,821	\$259,515
3, 20	Federal Tayes								
88	Federal Taxable Income								
38	Federal Adjusted Net Income Before Taxes	\$59,157,667	\$10,356,521	\$48,801,147	(\$14,607,586)	\$11,281,619	\$12,380,852	\$39,429,152	\$317,110
40	State Tax Deduction	(\$4,876,329)	(\$900,571)	(\$3,975,758)	\$1,610,834	(\$1,010,554)	(\$1,075,392)	(\$3,475,304)	(\$25,342)
4	Subtotal Federal Taxable Income	\$54,281,338	\$9,455,950	\$44,825,389	(\$12,996,752)	\$10,271,065	\$11,305,460	\$35,953,848	\$291,768
45									
8 4	Operation and Maintenance Expense - Labor Only								
‡ ‡		0000	1000	11000	100 110 000	100	100 110 000	7000	100
ر 4 د 4	L - Otean	(\$15,892,622) (\$3,025,674)	(\$4,051,065)	(\$13,641,737)	(\$2,044,901)	(\$1,341,885)	(\$2,344,997)	(\$6,061,063)	(\$26,291)
47	L - Wind	(\$446,074)	(\$53.877)	(\$392,197)	(\$57,361)	(\$37,336)	(\$66,398)	(\$230,223)	(8879)
48	Transmission								
49	L - Transmission	(\$9,819,035)	(\$1,765,312)	(\$8,053,723)	(\$1,177,937)	(\$766,715)	(\$1,363,478)	(\$4,727,543)	(\$18,051)
20	Distribution								
21	L - Meters	(\$1,331,852)	(\$15,071)	(\$1,316,781)	(\$1,009,553)	(\$253,668)	(\$16,480)	(\$34,609)	(\$2,472)

9 2 -					Total	-			
Š Š	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
25	L - Distribution-Other	(\$11,248,745)	(\$605,562)	(\$10,643,183)	(\$5,648,650)	(\$2,393,884)	(\$2,176,638)	(\$68,045)	(\$355,967)
53	Other Power Supply								
75	L - Other Power Supply	(\$941,226)	(\$113,681)	(\$827,545)	(\$121,032)	(\$78,781)	(\$140,101)	(\$485,776)	(\$1,854)
22	Fuel								
26	L - Fuel	(\$3,298,353)	(\$471,697)	(\$2,826,656)	(\$424,828)	(\$282,570)	(\$479,449)	(\$1,634,994)	(\$4,816)
22	Customer Accounting								
28	L - Customer Accounting	(\$2,651,726)	(\$21,798)	(\$2,629,928)	(\$2,183,378)	(\$370,897)	(\$28,969)	(\$27,806)	(\$18,878)
29	Customer Service and Information								
09	L - Customer Service and Information	(\$918,908)	(\$9,527)	(\$909,381)	(\$590,873)	(\$176,458)	(\$129,138)	(\$12,665)	(\$247)
61	Sales								
62	L - Sales	(\$24,440)	\$0	(\$24,440)	(\$24,440)	\$0	\$0	\$0	\$0
63	Administrative and General								
4	L - Property Insurance	(\$87,232)	(\$10,831)	(\$76,401)	(\$16,979)	(\$9,001)	(\$13,062)	(\$36,816)	(\$543)
92	L - Advertising	(\$276)	(\$31)	(\$245)	(\$76)	(\$33)	(\$40)	(\$94)	(\$2)
99	L - Other Administrative and General	(\$29,960,513)	(\$3,328,191)	(\$26,632,322)	(\$8,258,884)	(\$3,599,389)	(\$4,343,322)	(\$10,167,012)	(\$263,715)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$79,646,876)	(\$8,848,787)	(\$20,798,089)	(\$21,948,310)	(\$9,567,119)	(\$11,546,681)	(\$27,035,147)	(\$700,832)
89									

1					Customer	mer			
S S	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 0	Additions and Deductions to Income								
v c	A&D - Asset Retirement Obligation	\$70.577	\$290	\$70.287	\$52 682	\$11.261	\$637	\$617	080 28
4	A&D - Bond Issue Costs (NCL)	\$17,769	0\$	\$17,769	\$13,342	\$2,842	\$191	\$159	\$1,235
2	A&D - Boswell Transmission Agreement	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	A&D - Capitalized Overheads	\$94,055	\$561	\$93,494	\$71,450	\$14,699	\$2,212	\$308	\$4,224
7	A&D - Conservation Improvement Project	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
∞	A&D - Contribution in Aid of Construction	\$29,664	\$0	\$29,664	\$24,072	\$4,098	\$22	\$0	\$1,473
6	A&D - Cost to Retire	(\$334,209)	(\$1,374)	(\$332,835)	(\$249,467)	(\$53,324)	(\$3,017)	(\$2,923)	(\$24,103)
10	A&D - Dues	\$28,530	\$170	\$28,360	\$21,673	\$4,459	\$671	\$276	\$1,281
=	A&D - FAS 158 - Monthly	\$705,411	\$4,209	\$701,201	\$535,872	\$110,242	\$16,592	\$6,812	\$31,683
15	A&D - FAS 158 - OCI Adjustment	\$125,406	\$748	\$124,658	\$95,266	\$19,599	\$2,950	\$1,211	\$5,633
3	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$2,939,048)	(\$12,752)	(\$2,926,296)	(\$2,197,273)	(\$468,043)	(\$31,406)	(\$26,130)	(\$203,443)
4 ;	A&D - Meals and Entertainment	\$7,132	\$43	\$7,090	\$5,418	\$1,115	\$168	\$69	\$320
5 5	A&D - Medicare Subsidy	\$32,603	3814 381	\$32,408	\$24,767	32,095	19/4	\$315 60	404,14
1 9	A&D - IND I I C Regulatory Elability	90	00	94	000	000	00	91	000
- ;	A&D - Nondeductible Parking	\$1,947	9 1		\$1,455	8310	12\$	\$1\$	\$135
Σ ς	A&D - OPEB - FAS 106 Operating	(\$1,101,775)	(\$6,575)	9	(\$836,974)	(\$172,187)	(\$25,915)	(\$10,639)	(\$49,485)
13	A&D - Pension Expense - Operating (NCA)	\$640,465	\$3,822	\$636,643	\$486,535	\$100,093	\$15,065	\$6,185	\$28,766
₹ 7	A&D - Performance Shares - FAW 123K	\$230,350	\$1,375	\$228,975	\$1/4,988	\$35,989	\$5,418	\$2,224	\$10,346
5 5	A&D - Political Activities	\$67,045	004%	\$66,645	\$50,932	\$10,478	1,5/1	\$647	\$3,011
3 8	A&D - Property laxes	766,794	\$255	\$67,343	\$50,292	\$10,826	\$429	2580	\$5,216
3 3	A&D - Restricted Stock	\$8,290	944 1006	\$8,241 (000)	\$6,298	\$1,296	281.4	084	272
4 5	A&D - Retirements	(\$156,758)	(\$935)	(\$155,823)	(\$119,083)	(\$24,498)	(\$3,687)	(\$1,514)	(\$7,041)
Ω 8	A&D - Rody A&D - Socion 462/m/1 imitation	(\$538,698)	(\$3,215)	(\$535,484)	(\$409,227)	(\$84,188)	(\$12,671)	(\$5,202)	(\$24,195)
9 6	A&D T =(P = -1, D	\$202,301	91,200	\$201,174 \$230,051	4133,741	\$31,020	94,790	904,400	990,000
7 00	A&D Tox Control Interests	\$2,000,172	616,116	44,109,237	90,030,000	9446,0/4	797,67¢	924,439 670	9201,990
29	Subtotal Additions and Deductions to Income	\$149.129	\$366	\$148.763	\$114.262	\$22.972	\$1.074	\$929	\$9.526
8							•		
3 8	State Taxes								
32	State Taxable Income								
33	State Adjusted Net Income Before Taxes	\$5,974,337	\$1,450,335	\$4,524,002	(\$19,595,032)	(\$2,958,866)	\$5,455,316	\$20,775,690	\$846,894
8	State Depreciation Modification	(\$547,044)	(\$2,249)	(\$544,795)	(\$408,335)	(\$87,283)	(\$4,939)	(\$4,785)	(\$39,453)
32	Subtotal State Taxable Income	\$5,427,293	\$1,448,086	\$3,979,207	(\$20,003,367)	(\$3,046,150)	\$5,450,377	\$20,770,905	\$807,441
38									
ر م	redefal Taxable Income								
3 65	Federal Adjusted Net Income Before Taxes	\$5.974.337	\$1,450,335	\$4 524 002	(\$19.595.032)	(\$2.958.866)	\$5.455.316	\$20,775,690	\$846.894
4	State Tax Deduction	(\$531,015)	(\$141,909)	(\$389,106)	\$1,960,971	\$298,660	(\$534,129)	(\$2,035,541)	(\$79,067)
4	Subtotal Federal Taxable Income	\$5,443,322	\$1,308,426	\$4,134,896	(\$17,634,061)	(\$2,660,206)	\$4,921,187	\$18,740,149	\$767,827
45									
43	Operation and Maintenance Expense - Labor Only								
4 !	Production	;		,	•	;	;	;	;
45	L - Steam	08	09	09	0\$	09	0\$	08	0\$
9 [L - Hydro	Q 6	0,4	0.96	0,4	O# 6	O# 6	0,6	0, 6
4 4	L - VVING Transmission	O#	04	O#	04	04	O#	O#	04
0 6	L- Transmission	O\$	08	G S	08	O\$	O\$	O\$	08
202	Distribution	3	}	2	}	}	3	3	}
51	L - Meters	(\$1,331,852)	(\$15,071)	(\$1,316,781)	(\$1,009,553)	(\$253,668)	(\$16,480)	(\$34,609)	(\$2,472)

- -					Customer	mer			
No.	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
1		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
52	L - Distribution-Other	(\$2,848,087)	\$0	(\$2,848,087)	(\$2,098,119)	(\$414,065)	(\$8,292)	80	(\$327,611)
53	Other Power Supply								
25	L - Other Power Supply	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
22	Fuel								
26	L - Fuel	0\$	\$0	0\$	\$0	\$0	\$0	80	0\$
22	Customer Accounting								
28	L - Customer Accounting	(\$2,651,726)	(\$21,798)	(\$2,629,928)	(\$2,183,378)	(\$370,897)	(\$28,969)	(\$27,806)	(\$18,878)
26	Customer Service and Information								
09	L - Customer Service and Information	(\$918,908)	(\$9,527)	(\$909,381)	(\$290,873)	(\$176,458)	(\$129,138)	(\$12,665)	(\$247)
19	Sales								
62	L - Sales	(\$24,440)	\$0	(\$24,440)	(\$24,440)	\$0	\$0	\$0	\$0
63	Administrative and General								
49	L - Property Insurance	(\$5,158)	(\$21)	(\$5,137)	(\$3,850)	(\$823)	(\$47)	(\$45)	(\$372)
92	L - Advertising	(\$43)	(0\$)	(\$43)	(\$33)	(25)	(\$1)	(\$0)	(\$2)
99	L - Other Administrative and General	(\$4,696,547)	(\$28,025)	(\$4,668,522)	(\$3,567,777)	(\$733,982)	(\$110,469)	(\$45,353)	(\$210,941)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$12,476,762)	(\$74,442)	(\$12,402,320)	(\$9,478,024)	(\$1,949,900)	(\$293,396)	(\$120,478)	(\$560,523)
89									

9 2 -					Demanc	put			
Š Š	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
- 2	Additions and Deductions to Income Additions and Deductions to Income								
က	A&D - Asset Retirement Obligation Accretion	\$1,098,814	\$144,444	\$954,370	\$176,522	\$109,823	\$174,578	\$491,141	\$2,305
4	A&D - Bond Issue Costs (NCL)	\$302,294	\$0	\$302,294	\$54,501	\$34,068	\$54,814	\$158,187	\$724
2	A&D - Boswell Transmission Agreement	(\$416,538)	(\$76,439)	(\$340,099)	(\$49,743)	(\$32,377)	(\$57,578)	(\$199,638)	(\$762)
9	A&D - Capitalized Overheads	\$374,496	\$47,292	\$327,204	\$77,015	\$46,122	\$65,661	\$137,541	\$865
_	A&D - Conservation Improvement Project	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
∞	A&D - Contribution in Aid of Construction	\$30,336	\$0	\$30,336	\$22,412	\$6,727	\$1,100	80	26\$
o :	A&D - Cost to Retire	(\$5,203,292)	(\$683,998)	(\$4,519,295)	(\$835,899)	(\$520,052)	(\$826,693)	(\$2,325,733)	(\$10,917)
2 5	A&D - Dues	\$113,597	\$14,345	\$99,252	\$23,361	\$13,990	\$19,917	\$41,721	\$262
: 5	A&D - FAS 158 - Montinly A&D - FAS 158 - OCI Adjustment	\$2,808,720	\$354,688	\$2,454,032	\$577,614	\$345,918	\$492,459	\$1,031,555	\$6,487
4 6	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$50.000.895)	(\$6.742.406)	(\$43.258.489)	(\$7.799.127)	(\$4.875.175)	(\$7.843.875)	(\$22.636.716)	(\$103.596)
4	A&D - Meals and Entertainment	\$28,399	\$3,586	\$24,813	\$5,840	\$3,498	\$4,979	\$10,430	99\$
15	A&D - Medicare Subsidy	\$129,815	\$16,393	\$113,422	\$26,696	\$15,988	\$22,761	\$47,677	\$300
16	A&D - ND ITC Regulatory Liability	(\$127,153)	(\$15,358)	(\$111,795)	(\$16,351)	(\$10,643)	(\$18,927)	(\$65,625)	(\$250)
17	A&D - Nondeductible Parking	\$33,116	\$4,466	\$28,651	\$5,165	\$3,229	\$5,195	\$14,993	69\$
18	A&D - OPEB - FAS 106 Operating	(\$4,386,916)	(\$553,984)	(\$3,832,932)	(\$902,170)	(\$540,287)	(\$769,167)	(\$1,611,176)	(\$10,132)
19	A&D - Pension Expense - Operating (NCA)	\$2,550,126	\$322,033	\$2,228,094	\$524,434	\$314,070	\$447,119	\$936,581	\$5,890
20	A&D - Performance Shares - FAW 123R	\$917,180	\$115,822	\$801,358	\$188,618	\$112,959	\$160,811	\$336,851	\$2,118
71	A&D - Political Activities	\$266,953	\$33,711	\$233,242	\$54,899	\$32,878	\$46,805	\$98,044	\$617
22 2	A&D - Property Taxes	\$917,203	\$130,021	\$787,182	\$153,184	\$94,478	\$146,665	\$390,919	\$1,936
23	A&D - Restricted Stock	\$33,009	\$4,168	\$28,841	\$6,788	\$4,065	\$5,788	\$12,123	\$76
54	A&D - Retirements	(\$624,160)	(\$78,820)	(\$545,340)	(\$128,359)	(\$76,871)	(\$109,435)	(\$229,234)	(\$1,442)
3 8	A&D - RSOP	(\$2,144,925)	(\$270,863)	(\$1,8/4,062)	(\$441,104)	(\$264,166)	(\$376,074)	(\$787,764)	(\$4,954)
9 6	A&D Tankball 162(III) LITHINGHON	\$000,010 \$40,000,404	9101,700	9704,039	4105,717	999,243	\$141,200	\$290,932 \$40,400,057	90,1001
7 80	A&D - Tay Cantalized Interest	\$1.395.329	\$3,732,111	\$1,91,905	\$224 157	44,336,196	\$0,921,931 \$221 688	\$623,675	\$2 028
53	Subtotal Additions and Deductions to Income	(\$6,994,164)	(\$1,150,548)	(\$5,843,616)	(\$778,050)	(\$523,362)	(\$974,637)	(\$3,554,754)	(\$12,812)
9									
31	State Taxes								
3 33	State Taxable Income	(843) 603 646)	200	(010 000 200)	(000 670 660)	(800 700 004)	(628 725 422)	(642 064 500)	(5704 607)
3 5	State Adjusted Net Income Defore Taxes		(64 110 500)	(00.5,205,7014)	(\$02,07.0,002)	(\$25,651,300)	(\$30,723,122)	(42,004,383)	(\$101,337)
3 %	Subtotal State Taxable Income	(\$138,214,465)	\$7,165,075	(\$145,379,540)	(\$63,941,890)	(\$24.688,545)	(\$40.078.280)	(\$15,871,419)	(\$799,406)
36									
37	Federal Taxes								
8	Federal Taxable Income								
S 6	Federal Adjusted Net Income Before Taxes	(\$129,697,546)	\$8,284,665	(\$137,982,210)	(\$62,573,662)	(\$23,837,306)	(\$38,725,122)	(\$12,064,583)	(\$781,537)
£ £	State Tax Deduction	\$13,330,360 (\$116,130,160)	(\$7.00,420) \$7.584.245	\$14,230,000 (\$123,723,40E)	\$6,206,433 (\$6,305,200)	\$2,420,614	\$3,929,795 (\$34,705,327)	41,501,574	4703 167)
- 4	טמטוטומו - פעפומו - מאמטים וווסטוומ	(\$1.10,108,100)	0,100,79	(4120,120,100)	(602,000,000)	(\$61,011,198)	(170,001,100)	(\$10,000,209)	(4) (2) (1)
43	Operation and Maintenance Expense - Labor Only								
4	Production								
42	L - Steam	(\$9,976,042)	(\$1,204,906)	(\$8,771,136)	(\$1,282,819)	(\$834,995)	(\$1,484,934)	(\$5,148,735)	(\$19,653)
46	L - Hydro	(\$1,374,587)	(\$166,023)	(\$1,208,564)	(\$176,758)	(\$115,053)	(\$204,607)	(\$200,438)	(\$2,708)
47	L - Wind	(\$446,074)	(\$53,877)	(\$392,197)	(\$57,361)	(\$37,336)	(\$66,398)	(\$230,223)	(\$84)
84 6	Transmission	(40 040 035)	(64 766 342)	(60 063 703)	(64 477 037)	(\$766 71E)	(61 363 470)	(64 707 643)	(8.18.061)
9 G	L - I ransmission Dietribution	(\$9,619,035)	(\$1,705,312)	(\$6,055,725)	(41,17,937)	(\$1,007\$)	(\$1,303,478)	(84,727,945)	(100,014)
51	L - Meters	0\$	\$0	0\$	80	80	0\$	0\$	0\$

i					Demand	and			
ģ	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
25	L - Distribution-Other	(\$8,400,658)	(\$605,562)	(\$7,795,096)	(\$3,550,531)	(\$1,979,819)	(\$2,168,346)	(\$68,045)	(\$28,356)
23	Other Power Supply								
75	L - Other Power Supply	(\$941,226)	(\$113,681)	(\$827,545)	(\$121,032)	(\$78,781)	(\$140,101)	(\$485,776)	(\$1,854)
22	Fuel								
26	L - Fuel	0\$	\$0	0\$	\$0	0\$	\$0	0\$	\$0
22	Customer Accounting								
28	L - Customer Accounting	0\$	\$0	0\$	\$0	\$0	\$0	\$0	\$0
29	Customer Service and Information								
90	L - Customer Service and Information	80	\$0	80	\$0	\$0	\$0	\$0	\$0
61	Sales								
62	L - Sales	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
63	Administrative and General								
49	L - Property Insurance	(\$80,310)	(\$10,557)	(\$69,753)	(\$12,902)	(\$8,027)	(\$12,760)	(\$32,896)	(\$168)
92	L - Advertising	(\$172)	(\$22)	(\$151)	(\$32)	(\$21)	(\$30)	(\$63)	(0\$)
99	L - Other Administrative and General	(\$18,700,154)	(\$2,361,475)	(\$16,338,679)	(\$3,845,688)	(\$2,303,086)	(\$3,278,737)	(\$6,867,978)	(\$43,190)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$49,738,258)	(\$6,281,415)	(\$43,456,844)	(\$10,225,063)	(\$6,123,833)	(\$8,719,391)	(\$18,273,698)	(\$114,859)
89									

					Energy	Ab.			
Š Š	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
- 2	Additions and Deductions to Income Additions and Deductions to Income								
ı m	A&D - Asset Retirement Obligation Accretion	\$24,134	\$3,455	\$20,679	\$3,108	\$2,067	\$3,507	\$11,961	\$35
4	A&D - Bond Issue Costs (NCL)	\$12,204	0\$	\$12,204	\$1,838	\$1,222	\$2,072	\$7,051	\$21
2	A&D - Boswell Transmission Agreement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	A&D - Capitalized Overheads	\$131,449	\$18,799	\$112,651	\$16,931	\$11,261	\$19,107	\$65,159	\$192
7	A&D - Conservation Improvement Project	(\$1,609,667)	\$0	(\$1,609,667)	(\$643,062)	(\$422,216)	(\$535,697)	\$0	(\$8,692)
ω	A&D - Contribution in Aid of Construction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0\$
o	A&D - Cost to Retire	(\$114,283)	(\$16,362)	(\$97,921)	(\$14,717)	(\$8,789)	(\$16,609)	(\$26,639)	(\$167)
9	A&D - Dues	\$39,873	\$5,702	\$34,171	\$5,136	\$3,416	\$5,796	\$19,765	\$28
= ;	A&D - FAS 158 - Monthly	\$985,869	\$140,989	\$844,880	\$126,980	\$84,459	\$143,306	\$488,695	\$1,439
7 5	A&D - FAS 158 - OCI Adjustment	\$175,266	\$25,065	\$150,201	\$22,574	\$15,015	\$25,477	\$86,879	\$256
5 4	A&D - Interest on Long Term Debt (Interest Synchronization),	(\$5,016,363)	(\$266,000) \$1.426	(\$1,729,903)	(\$200,407)	(9173,240)	(4233,731)	(4999,011)	(\$2,934)
15	A&D - Medicare Subsidy	\$45,565	\$6.516	\$39.049	\$5.869	\$3,904	\$6.623	\$22.587	29\$
16	A&D - ND ITC Regulatory Liability	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
17	A&D - Nondeductible Parking	\$1,337	\$191	\$1,146	\$173	\$115	\$195	\$662	\$2
18	A&D - OPEB - FAS 106 Operating	(\$1,539,821)	(\$220,210)	(\$1,319,611)	(\$198,329)	(\$131,916)	(\$223,828)	(\$763,289)	(\$2,248)
19	A&D - Pension Expense - Operating (NCA)	\$895,102	\$128,009	\$767,094	\$115,289	\$76,683	\$130,112	\$443,702	\$1,307
20	A&D - Performance Shares - FAW 123R	\$321,933	\$46,040	\$275,893	\$41,465	\$27,580	\$46,796	\$159,582	\$470
21	A&D - Political Activities	\$93,701	\$13,400	\$80,301	\$12,069	\$8,027	\$13,620	\$46,448	\$137
22	A&D - Property Taxes	\$15,200	\$2,174	\$13,026	\$1,958	\$1,302	\$2,209	\$7,534	\$22
23	A&D - Restricted Stock	\$11,586	\$1,657	\$9,929	\$1,492	\$883	\$1,684	\$5,743	\$17
24	A&D - Retirements	(\$219,082)	(\$31,331)	(\$187,751)	(\$28,218)	(\$18,769)	(\$31,846)	(\$108,599)	(\$320)
52	A&D - RSOP	(\$752,875)	(\$107,669)	(\$645,207)	(\$96,970)	(\$64,499)	(\$109,438)	(\$373,200)	(\$1,099)
56	A&D - Section 162(m) Limitation	\$282,845	\$40,450	\$242,395	\$36,430	\$24,231	\$41,114	\$140,206	\$413
27	A&D - Tax/Book Depreciation Difference	\$957,725	\$137,120	\$820,604	\$123,331	\$82,033	\$139,188	\$474,654	\$1,398
8 8	Subtotal Additions and Deductions to Income	(\$2,219,907)	(\$88,872)	(\$2,131,036)	(\$721,890)	(\$474,641)	(\$624,438)	(\$300,479)	(\$9,587)
30			(
	State Taxes								
	State Taxable Income								
33	State Adjusted Net Income Before Taxes	\$182,880,876	\$621,521	\$182,259,355	\$67,561,108	\$38,077,791	\$45,650,658	\$30,718,045	\$251,753
8	State Depreciation Modification	(\$187,062)	(\$26,782)	(\$160,280)	(\$24,089)	(\$16,023)	(\$27,186)	(\$92,709)	(\$273)
35	Subtotal State Taxable Income	\$182,693,814	\$594,739	\$182,099,076	\$67,537,019	\$38,061,769	\$45,623,472	\$30,625,336	\$251,480
	!								
3/	Federal laxes								
8 8	Federal Taxable IIICOIIIe Federal Adjusted Net Income Refere Taxes	\$187 880 876	\$621 E21	@180 05G 255	¢67 561 108	\$38 077 701	\$45 650 658	\$30 718 DAE	¢251753
8 4	State Tax Deduction	(\$17.903.700)	(\$58.242)	(\$17.845.458)	(\$6.618.590)	(\$3.730.028)	(\$4.471.058)	(\$3.001.137)	(\$24,645)
4	Subtotal Federal Taxable Income	\$164,977,176	\$563,279	\$164,413,897	\$60,942,518	\$34,347,763	\$41,179,600	\$27,716,908	\$227,108
42									
	Operation and Maintenance Expense - Labor Only								
4	Production								
42	L - Steam	(\$5,916,780)	(\$846,159)	(\$5,070,621)	(\$762,081)	(\$506,891)	(\$860,063)	(\$2,932,948)	(\$8,638)
94 !	L - Hydro	(\$1,651,087)	(\$236,122)	(\$1,414,965)	(\$212,660)	(\$141,449)	(\$240,002)	(\$818,444)	(\$2,411)
4 4	L - Wind Transmission	O\$	09	0.99	0.9	0.9	9	04	O#
64	- Transmission	O\$	O\$	OS:	O\$	0\$	O\$	O\$	O\$
20	Distribution	3	3	•	•	2	3	}	3
21	L - Meters	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$

i					Energy	gy			
Š Š	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(59)	(30)	(31)	(32)
25	L - Distribution-Other	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
53	Other Power Supply								
75	L - Other Power Supply	\$0	\$0	\$0	\$0	\$0	\$0	80	\$0
22	Fuel								
26	L - Fuel	(\$3,298,353)	(\$471,697)	(\$2,826,656)	(\$424,828)	(\$282,570)	(\$479,449)	(\$1,634,994)	(\$4,816)
22	Customer Accounting								
28	L - Customer Accounting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
26	Customer Service and Information								
09	L - Customer Service and Information	\$0	\$0	\$0	\$0	\$0	\$0	80	\$0
61	Sales								
62	L - Sales	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
63	Administrative and General								
2	L - Property Insurance	(\$1,764)	(\$253)	(\$1,511)	(\$227)	(\$151)	(\$256)	(\$874)	(\$3)
92	L - Advertising	(860)	(6\$)	(\$52)	(\$8)	(\$2)	(6\$)	(\$30)	(0\$)
99	L - Other Administrative and General	(\$6,563,811)	(\$938,691)	(\$5,625,121)	(\$845,419)	(\$562,322)	(\$954,116)	(\$3,253,681)	(\$9,583)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$17,431,855)	(\$2,492,930)	(\$14,938,926)	(\$2,245,223)	(\$1,493,387)	(\$2,533,895)	(\$8,640,970)	(\$25,451)
89									

2 -					Total	a			
No.	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
_	Operating Revenues	\$976,288,520	\$129,607,332	\$846,681,188	\$149,440,170	\$102,104,853	\$149,269,121	\$441,546,627	\$4,320,416
7	Operating Expenses Before Income Taxes	(\$908,065,909)	(\$118,011,757)	(\$790,054,152)	(\$162,662,080)	(\$89,848,205)	(\$135,290,267)	(\$398,263,167)	(\$3,990,433)
က	Additions and Deductions to Income	(\$9,064,942)	(\$1,239,054)	(\$7,825,888)	(\$1,385,679)	(\$975,031)	(\$1,598,001)	(\$3,854,304)	(\$12,873)
4	Adjusted Net Income Before Taxes	\$59,157,669	\$10,356,521	\$48,801,148	(\$14,607,589)	\$11,281,618	\$12,380,853	\$39,429,156	\$317,110
2									
9	State Income Taxes								
7	Adjusted Net Income Before Taxes	\$59,157,669	\$10,356,521	\$48,801,148	(\$14,607,589)	\$11,281,618	\$12,380,853	\$39,429,156	\$317,110
80	State Depreciation Modification	(\$9,251,025)	(\$1,148,621)	(\$8,102,404)	(\$1,800,651)	(\$954,544)	(\$1,385,283)	(\$3,904,331)	(\$57,595)
6	State Taxable Income	\$49,906,644	\$9,207,900	\$40,698,744	(\$16,408,240)	\$10,327,074	\$10,995,570	\$35,524,825	\$259,515
10	Minnesota State Income Tax Rate	8.80%	808.6	9.80%	9.80%	%08'6	%08'6	%08'6	9.80%
7	State Taxes	(\$4,890,851)	(\$902,374)	(\$3,988,477)	\$1,608,008	(\$1,012,053)	(\$1,077,566)	(\$3,481,433)	(\$25,432)
12	State Tax Credits	\$25,000	\$3,104	\$21,896	\$4,866	\$2,580	\$3,744	\$10,551	\$156
13	State Minimum Tax	(\$10,480)	(\$1,301)	(\$9,179)	(\$2,040)	(\$1,081)	(\$1,569)	(\$4,423)	(\$65)
4	Total State Income Taxes	(\$4,876,331)	(\$900,571)	(\$3,975,760)	\$1,610,834	(\$1,010,555)	(\$1,075,392)	(\$3,475,305)	(\$25,342)
15									
16	Federal Income Taxes								
17	Adjusted Net Income Before Taxes	\$59,157,669	\$10,356,521	\$48,801,148	(\$14,607,589)	\$11,281,618	\$12,380,853	\$39,429,156	\$317,110
18	State Tax Deduction	(\$4,876,329)	(\$900,571)	(\$3,975,758)	\$1,610,834	(\$1,010,554)	(\$1,075,392)	(\$3,475,304)	(\$25,342)
19	Federal Taxable Income	\$54,281,340	\$9,455,950	\$44,825,390	(\$12,996,755)	\$10,271,064	\$11,305,461	\$35,953,852	\$291,768
20	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	Federal Taxes	(\$11,399,081)	(\$1,985,750)	(\$9,413,332)	\$2,729,319	(\$2,156,923)	(\$2,374,147)	(\$7,550,309)	(\$61,271)
22	Federal Tax Credits	\$6,843,111	\$849,651	\$5,993,460	\$1,331,967	\$706,089	\$1,024,713	\$2,888,087	\$42,604
23	Total Federal Income Taxes	(\$4,555,970)	(\$1,136,098)	(\$3,419,872)	\$4,061,285	(\$1,450,834)	(\$1,349,434)	(\$4,662,221)	(\$18,667)
54									
22	25 Total Income Taxes	(\$9,432,301)	(\$2,036,670)	(\$7,395,632)	\$5,672,119	(\$2,461,389)	(\$2,424,826)	(\$8,137,526)	(\$44,010)

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						Customer	mer			
140 141	Š Š		Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
SSG 574 338 \$1,2,70 0.1 \$1,2,70 0.1 \$1,2,70 0.1 \$1,2,70 0.1 \$2,26,70 0.1 \$2,5,70 0.2 \$2,50 0.0<			(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Secondaries	_	Operating Revenues	\$48,427,985	\$1,665,096	\$46,762,889	\$12,578,011	\$3,610,203	\$6,225,071	\$21,142,355	\$3,207,249
St. 914, 129 St. 964, 336 St. 1450, 335	2	Operating Expenses Before Income Taxes	(\$42,602,775)	(\$215,126)	(\$42,387,649)	(\$32,287,308)	(\$6,592,042)		(\$367,590)	(\$2,369,882)
Before Taxes \$5,974,338 \$1,450,335 \$4,524,003 \$(\$19,596,035) \$(\$2,968,867) \$5,456,317 \$20,775,694 \$20,775,694 Refore Taxes \$5,974,338 \$1,450,335 \$4,524,003 \$(\$19,596,035) \$(\$2,968,867) \$5,456,317 \$20,775,694 \$20,775,694 Modification \$5,477,295 \$1,448,086 \$3,979,208 \$	က	Additions and Deductions to Income	\$149,129	\$366	\$148,763	\$114,262	\$22,972	\$1,074	\$929	\$9,526
SS 574 338 S 1450,335 S 4524,003 (\$19,595,035) (\$2,966,867) \$5,455,317 \$20,775,694 \$5,87,283 \$6,455,317 \$20,775,694 \$6,87,283 \$6,455,317 \$20,775,694 \$6,87,283 \$6,455,317 \$20,775,694 \$6,87,283 \$6,455,317 \$20,775,694 \$6,87,283 \$6,455,317 \$20,775,694 \$6,87,283 \$6,455,317 \$20,775,694 \$6,87,283	4	Adjusted Net Income Before Taxes	\$5,974,338	\$1,450,335	\$4,524,003	(\$19,595,035)	(\$2,958,867)	\$5,455,317	\$20,775,694	\$846,894
SS-974.336 S1,450.356 S4,524.003 (\$19,595.035) (\$2,958.807) (\$5,455.317 \$20,775.694 \$5,4704) (\$2,249)	2									
Signature Sign	9	State Income Taxes								
Modification (\$547,044) (\$22,249) (\$544,705) (\$408,335) (\$81,283) (\$41,885) (\$41,885) (\$408,336) (\$408,336) (\$408,336) (\$408,336) (\$408,336) (\$408,336) (\$408,336) (\$408,336) (\$408,336) (\$408,336) (\$400,376	7	Adjusted Net Income Before Taxes	\$5,974,338	\$1,450,335	\$4,524,003	(\$19,595,035)	(\$2,958,867)		\$20,775,694	\$846,894
SE, 427, 296 \$1,446,086 \$3,979,208 \$20,003,370 \$63,046,150 \$6,450,378 \$20,770,909 \$9,80% <t< td=""><td>80</td><td>State Depreciation Modification</td><td>(\$547,044)</td><td>(\$2,249)</td><td>(\$544,795)</td><td>(\$408,335)</td><td>(\$87,283)</td><td>(\$4,939)</td><td>(\$4,785)</td><td>(\$39,453)</td></t<>	80	State Depreciation Modification	(\$547,044)	(\$2,249)	(\$544,795)	(\$408,335)	(\$87,283)	(\$4,939)	(\$4,785)	(\$39,453)
To Tax Pate 9.80%	6	State Taxable Income	\$5,427,295	\$1,448,086	\$3,979,208	(\$20,003,370)	(\$3,046,150)	\$5,450,378	\$20,770,909	\$807,441
(\$5.31,875) (\$141,912) (\$389,962) \$1,960,330 \$298,523 (\$5.34,137) (\$2.035,549) \$1.478 \$6 \$1,472 \$1,103 \$2.286 \$1.33 \$1.3 faces \$1,472 \$1,103 \$2.286 \$60 \$1.3 \$1.3 faces \$6.203 \$6.453 \$1,960,971 \$2.986,660 \$6.534,129 \$2.035,542 se \$5.574,338 \$1,460,336 \$4,524,003 \$1,960,971 \$2.986,660 \$5.453,129 \$2.035,541 n \$5.543,323 \$1,308,426 \$4,134,909 \$3.84,134,064 \$1,600,971 \$2.286,600,207 \$4,921,188 \$2.035,541 n \$5.543,323 \$1,308,426 \$4,134,909 \$4,134,904 \$1,006,971 \$2,100% \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% \$23,90,00 \$3,90,00 \$3,90,00 \$3,90,00 \$3,90,00 \$3,90,00 \$3,90,00 \$3,90,00 \$3,90,00 \$3,90,00	10	Minnesota State Income Tax Rate	8.80%	9.80%	9.80%	9.80%	%08'6	9.80%	9.80%	9.80%
\$1,478 \$6 \$14,478 \$6 \$14,472 \$1,103 \$236 \$13 \$13 \$13 \$13 \$13 \$13 \$14452 \$14,453 \$13 \$13 \$13 \$13 \$13 \$13 \$13 \$13 \$13 \$1	1	State Taxes	(\$531,875)	(\$141,912)	(\$389,962)	\$1,960,330	\$298,523	(\$534,137)	(\$2,035,549)	(\$79,129)
(\$620) (\$61) (\$621) (\$61) (\$	12	State Tax Credits	\$1,478	9\$	\$1,472	\$1,103	\$236	\$13	\$13	\$107
raxes (\$531,016) (\$141,909) (\$389,107) \$1,960,971 \$299,660 (\$534,129) (\$2,035,542) s \$5,974,338 \$1,450,335 \$4,524,003 (\$19,596,035) (\$2,968,867) \$5,455,317 \$20,775,694 nn \$5,443,323 \$1,308,426 \$4,924,003 (\$19,596,037) \$2,986,860 (\$534,129) (\$2,035,541) nn \$5,443,323 \$1,308,426 \$4,134,897 \$1,00% \$2	13	State Minimum Tax	(\$620)	(\$3)	(\$617)	(\$463)	(66\$)	(\$6)	(\$2)	(\$45)
se for Taxes \$5.974,338 \$1,450,335 \$4,524,003 (\$19,595,035) (\$2,968,867) \$5,455,317 \$20,775,694 nn (\$531,015) (\$141,909) (\$389,106) \$1,960,971 \$298,660 (\$554,129) (\$2,035,541) nn \$5,443,323 \$1,308,426 \$4,134,897 \$1,763,4064) (\$2,660,207) \$4,921,188 \$1,874,153 ne \$21,00% \$21	4	Total State Income Taxes	(\$531,016)	(\$141,909)	(\$389,107)	\$1,960,971	\$298,660	(\$534,129)	(\$2,035,542)	(\$79,067)
s \$5.974,338 \$1,450,335 \$4,524,003 (\$19,596,035) (\$2,968,867) \$5,455,317 \$20,775,694 nn (\$531,015) (\$141,909) (\$389,106) \$1,960,971 \$298,660 (\$554,129) (\$2,035,541) nn \$5,443,323 \$1,308,426 \$4,134,897 (\$17,634,064) (\$2,660,207) \$4,921,188 \$18,740,153 rate \$1,00% \$21,00% <td>15</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	15									
Refore Taxes \$5,974,338 \$1,450,335 \$4,524,003 (\$19,595,035) (\$2,968,867) \$5,455,317 \$20,775,694 on (\$631,015) (\$141,909) (\$389,106) \$1,960,971 \$298,660 (\$534,129) (\$2,035,541) nne \$5,443,323 \$1,308,426 \$4,134,897 \$1,660,971 \$298,660 \$54,129 (\$2,035,541) nne \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% 1,443,081 (\$274,770) (\$868,328) \$3,703,153 \$564,564 (\$1,033,450) \$3,540 s \$4404,656 \$1,664 \$402,992 \$302,061 \$623,08 \$3,633,40 \$3,931,892) e Taxes \$738,442 \$4465,336 \$4,005,204 \$623,08 \$1,629,796 \$3,931,892) (\$1,284,435) \$5,966,176 \$596,168 \$1,653,926 \$3,931,892) \$4,653,927,86 \$4,653,927,86 \$4,653,927,86 \$4,653,927,86 \$4,653,927,86 \$4,653,927,86 \$4,653,927,82 \$4,653,927,82 \$4,653,927,82 \$4,653,927,82 \$4,653,927,82	16									
(\$531,015) (\$141,909) (\$389,106) \$1,960,971 (\$2.98,660 (\$534,129) (\$2.035,541)	17	Adjusted Net Income Before Taxes	\$5,974,338	\$1,450,335	\$4,524,003	(\$19,595,035)	(\$2,958,867)		\$20,775,694	\$846,894
The S5.443,323 \$1,308,426 \$4,134,997 \$(\$17,634,064) \$(\$2,660,207) \$4,921,188 \$18,740,153 \$1,308,426 \$1,308,426 \$1,308,426 \$1,308,426 \$1,308,426 \$1,00% \$17,00%	18	State Tax Deduction	(\$531,015)	(\$141,909)	(\$389,106)	\$1,960,971	\$298,660	(\$534,129)	(\$2,035,541)	(\$79,067)
Rate 21.00% <td>19</td> <td></td> <td>\$5,443,323</td> <td>\$1,308,426</td> <td>\$4,134,897</td> <td>(\$17,634,064)</td> <td>(\$2,660,207)</td> <td>\$4,921,188</td> <td>\$18,740,153</td> <td>\$767,827</td>	19		\$5,443,323	\$1,308,426	\$4,134,897	(\$17,634,064)	(\$2,660,207)	\$4,921,188	\$18,740,153	\$767,827
(\$1,143,088) (\$274,770) (\$6868,328) \$3,703,153 \$5656,644 (\$1,033,450) (\$3,936,432) \$ \$404,656 \$1,664 \$402,992 \$302,051 \$64,564 \$3,653 \$3,540 \$ \$ \$ \$4,005,204 \$64,564 \$60,796) \$3,633 \$3,540 \$ \$ \$ \$ \$4,005,204 \$622,208 \$61,029,796) \$3,331,892 \$ \$ \$ \$ \$6,966,176 \$502,186 \$1,653,925 \$6,567,434	20	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
s	21	Federal Taxes	(\$1,143,098)	(\$274,770)	(\$868,328)	\$3,703,153	\$558,644	(\$1,033,450)	(\$3,935,432)	(\$161,244)
e Taxes (\$7.38,442) (\$273,106) (\$465,336) \$4,005,204 \$623,208 (\$1,029,796) (\$3,931,892) (\$1,029,796) (\$3,931,892) (\$1,029,796) (\$1,029,	22	Federal Tax Credits	\$404,656	\$1,664	\$402,992	\$302,051	\$64,564	\$3,653	\$3,540	\$29,184
(\$1,269,458) (\$415,015) (\$854,443) \$5,966,176 \$921,868 (\$1,563,925) (\$5,967,434)	23		(\$738,442)	(\$273,106)	(\$465,336)	\$4,005,204	\$623,208	(\$1,029,796)	(\$3,931,892)	(\$132,060)
(\$1,269,458) (\$445,015) (\$854,443) \$5,966,176 \$921,868 (\$1,563,925) (\$5,967,434)	54									
	22	Total Income Taxes	(\$1,269,458)	(\$415,015)	(\$854,443)	\$5,966,176	\$921,868	(\$1,563,925)	(\$5,967,434)	(\$211,127)

i e					Demand	nd			
Š	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
	-	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
_	Operating Revenues	\$365,784,972	\$75,027,603	\$290,757,369	\$16,804,814	\$25,545,752	\$39,741,875	\$208,410,349	\$254,579
7	Operating Expenses Before Income Taxes	(\$488,488,357)	(\$65,592,390)	(\$422,895,966)	(\$78,600,427)	(\$48,859,696)	(\$77,492,361)	(\$216,920,177)	(\$1,023,304)
က	Additions and Deductions to Income	(\$6,994,164)	(\$1,150,548)	(\$5,843,616)	(\$778,050)	(\$523,362)	(\$974,637)	(\$3,554,754)	(\$12,812)
4	Adjusted Net Income Before Taxes	(\$129,697,549)	\$8,284,665	(\$137,982,213)	(\$62,573,664)	(\$23,837,307)	(\$38,725,123)	(\$12,064,583)	(\$781,537)
2									
9	State Income Taxes								
7	Adjusted Net Income Before Taxes	(\$129,697,549)	\$8,284,665	(\$137,982,213)	(\$62,573,664)	(\$23,837,307)	(\$38,725,123)	(\$12,064,583)	(\$781,537)
80	State Depreciation Modification	(\$8,516,919)	(\$1,119,590)	(\$7,397,329)	(\$1,368,227)	(\$851,238)	(\$1,353,158)	(\$3,806,837)	(\$17,869)
6	State Taxable Income	(\$138,214,468)	\$7,165,075	(\$145,379,543)	(\$63,941,891)	(\$24,688,545)	(\$40,078,281)	(\$15,871,420)	(\$799,406)
10	Minnesota State Income Tax Rate	%08.6	9.80%	%08'6	9.80%	808.6	808.6	808.6	9.80%
7	State Taxes	\$13,545,018	(\$702,177)	\$14,247,195	\$6,266,305	\$2,419,477	\$3,927,672	\$1,555,399	\$78,342
12	State Tax Credits	\$23,016	\$3,026	\$19,991	\$3,698	\$2,300	\$3,657	\$10,288	\$48
13	State Minimum Tax	(\$9,648)	(\$1,268)	(\$8,380)	(\$1,550)	(\$964)	(\$1,533)	(\$4,313)	(\$20)
4	Total State Income Taxes	\$13,558,386	(\$700,420)	\$14,258,806	\$6,268,453	\$2,420,814	\$3,929,795	\$1,561,374	\$78,370
15									
16	Federal Income Taxes								
17	Adjusted Net Income Before Taxes	(\$129,697,549)	\$8,284,665	(\$137,982,213)	(\$62,573,664)	(\$23,837,307)	(\$38,725,123)	(\$12,064,583)	(\$781,537)
18	State Tax Deduction	\$13,558,386	(\$700,420)	\$14,258,806	\$6,268,453	\$2,420,814	\$3,929,795	\$1,561,374	\$78,370
19	Federal Taxable Income	(\$116,139,163)	\$7,584,245	(\$123,723,408)	(\$56,305,211)	(\$21,416,493)	(\$34,795,328)	(\$10,503,209)	(\$703,167)
20	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	Federal Taxes	\$24,389,224	(\$1,592,691)	\$25,981,916	\$11,824,094	\$4,497,464	\$7,307,019	\$2,205,674	\$147,665
22	Federal Tax Credits	\$6,300,083	\$828,176	\$5,471,907	\$1,012,096	\$629,673	\$1,000,949	\$2,815,970	\$13,218
23	٢	\$30,689,307	(\$764,515)	\$31,453,822	\$12,836,191	\$5,127,136	\$8,307,968	\$5,021,644	\$160,883
24									
25	Total Income Taxes	\$44,247,693	(\$1,464,935)	\$45,712,628	\$19,104,644	\$7,547,950	\$12,237,764	\$6,583,018	\$239,253

ower	015/GR-21-335
Minnesota P	Docket No. E

2.					Energy	rgy			
Š Š	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
-	Operating Revenues	\$562,075,563	\$52,914,633	\$509,160,930	\$120,057,345	\$72,948,899	\$103,302,176	\$211,993,924	\$858,587
2	Operating Expenses Before Income Taxes	(\$376,974,777)	(\$52,204,240)	(\$324,770,536)	(\$51,774,345)	(\$34,396,466)	(\$57,027,079)	(\$180,975,400)	(\$597,247)
က	Additions and Deductions to Income	(\$2,219,907)	(\$88,872)	(\$2,131,036)	(\$721,890)	(\$474,641)	(\$624,438)	(\$300,479)	(\$9,587)
4 ı	Adjusted Net Income Before Taxes	\$182,880,879	\$621,521	\$182,259,358	\$67,561,109	\$38,077,792	\$45,650,659	\$30,718,045	\$251,753
ပ လ	State Income Taxes								
7	Adjusted Net Income Before Taxes	\$182,880,879	\$621,521	\$182,259,358	\$67,561,109	\$38,077,792	\$45,650,659	\$30,718,045	\$251,753
80	State Depreciation Modification	(\$187,062)	(\$26,782)	(\$160,280)	(\$24,089)	(\$16,023)	(\$27,186)	(\$92,709)	(\$273)
6	State Taxable Income	\$182,693,817	\$594,739	\$182,099,078	\$67,537,020	\$38,061,770	\$45,623,473	\$30,625,336	\$251,480
10	Minnesota State Income Tax Rate	9.80%	9.80%	%08.6	9.80%	808.6	9.80%	%08'6	9.80%
1	State Taxes	(\$17,903,994)	(\$58,284)	(\$17,845,710)	(\$6,618,628)	(\$3,730,053)	(\$4,471,100)	(\$3,001,283)	(\$24,645)
12	State Tax Credits	\$506	\$72	\$433	\$65	\$43	\$73	\$251	\$1
13	State Minimum Tax	(\$212)	(\$30)	(\$182)	(\$27)	(\$18)	(\$31)	(\$105)	(0\$)
4	Total State Income Taxes	(\$17,903,700)	(\$58,242)	(\$17,845,458)	(\$6,618,590)	(\$3,730,028)	(\$4,471,058)	(\$3,001,137)	(\$24,645)
15									
16	Federal Income Taxes								
17	Adjusted Net Income Before Taxes	\$182,880,879	\$621,521	\$182,259,358	\$67,561,109	\$38,077,792	\$45,650,659	\$30,718,045	\$251,753
18	State Tax Deduction	(\$17,903,700)	(\$58,242)	(\$17,845,458)	(\$6,618,590)	(\$3,730,028)	(\$4,471,058)	(\$3,001,137)	(\$24,645)
19	Federal Taxable Income	\$164,977,179	\$563,279	\$164,413,900	\$60,942,519	\$34,347,764	\$41,179,601	\$27,716,908	\$227,108
20	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	Federal Taxes	(\$34,645,208)	(\$118,289)	(\$34,526,919)	(\$12,797,929)	(\$7,213,031)	(\$8,647,716)	(\$5,820,551)	(\$47,693)
22	Federal Tax Credits	\$138,372	\$19,811	\$118,561	\$17,819	\$11,852	\$20,110	\$68,578	\$202
23	Total Federal Income Taxes	(\$34,506,835)	(\$98,477)	(\$34,408,358)	(\$12,780,110)	(\$7,201,178)	(\$8,627,606)	(\$5,751,973)	(\$47,491)
54									
25	25 Total Income Taxes	(\$52,410,536)	(\$156,720)	(\$52,253,816)	(\$19,398,700)	(\$10,931,207)	(\$13,098,664)	(\$8,753,110)	(\$72,135)

<u>Pag</u>e 1 of 5

Line		Pag
No.	Rate Base	Classification Allocator
		(1)
1	Plant in Service	
2	Steam	
3	PIS - Steam	C-STEAM
4	PIS - Steam Contra	C-STEAM
5	Hydro	
6	PIS - Hydro	C-HYDRO
7	PIS - Hydro Contra	C-HYDRO
8	Wind	
9	PIS - Wind	C-WIND
10	PIS - Wind Contra	C-WIND
11	Solar	
12	PIS - Solar	C-SOLAR
13	Transmission	
14	PIS - Transmission Production	C-TPIS
15	PIS - Transmission	C-TPIS
16	PIS - Transmission Contra	C-TPIS
17	Distribution-Primary	
18	PIS - Primary Overhead Lines	C-DPOHL
19	PIS - Primary Underground Lines	C-DPUGL
20	Distribution-Secondary	
21	PIS - Secondary Overhead Lines	C-DSOHL
22	PIS - Secondary Underground Lines	C-DSUGL
23	PIS - Overhead Transformer	C-DSOHT
24	PIS - Underground Transformer	C-DSUGT
25	PIS - Overhead Services	C-DSOHS
26	PIS - Underground Services	C-DSUGS
27	PIS - Leased Property	C-DSLEASED
28	PIS - Street Lighting	C-DSLIGHTING
29	Distribution-Other	
30	PIS - Meters	C-DSMETERS
31	PIS - Distribution Production	C-DOPROD
32	PIS - Distribution Bulk Delivery	C-DODBD
33	PIS - Distribution Substations	C-DODSUB
34	PIS - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
35	PIS - Distribution Primary Specific Assignment	C-DODPSA
36	Distribution-Contra	
37	PIS - Distribution Contra	C-DPPIS
38	General Plant	
39	PIS - General Plant	C-OMLXAG
40	PIS - General Plant Contra	C-OMLXAG

<u>Pag</u>e 2 of 5

Line		Pag
No.	Rate Base	Classification Allocator
		(1)
41	Intangible Plant	
42	PIS - Intangible Plant	C-OMLXAG
43	Construction Work in Progress	
44	Steam	
45	CWIP - Steam	C-STEAMCWIP
46	CWIP - Steam Contra	C-STEAMCWIP
47	Hydro	
48	CWIP - Hydro	C-HYDROCWIP
49	Wind	
50	CWIP - Wind	C-WINDCWIP
51	Transmission	
52	CWIP - Transmission	C-TCWIP
53	CWIP - Transmission Contra	C-TCWIP
54	Distribution-Secondary	
55	CWIP - Secondary Overhead Lines	C-DSOHL
56	CWIP - Secondary Underground Lines	C-DSUGL
57	CWIP - Overhead Transformer	C-DSOHT
58	CWIP - Street Lighting	C-DSLIGHTING
59	Distribution-Other	
60	CWIP - Meters	C-DSMETERS
61	CWIP - Distribution Bulk Delivery	C-DODBD
62	CWIP - Distribution Substations	C-DODSUB
63	General Plant	
64	CWIP - General Plant	C-OMLXAG
65	CWIP - General Plant Contra	C-OMLXAG
66	Intangible Plant	
67	CWIP - Intangible Plant	C-OMLXAG
68	Accumulated Depreciation	
69	Steam	
70	AD - Steam	C-STEAM
71	AD - Steam Contra	C-STEAM
72	Hydro	
73	AD - Hydro	C-HYDRO
74	AD - Hydro Contra	C-HYDRO
75	Wind	
76	AD - Wind	C-WIND
77	AD - Wind Contra	C-WIND
78	Solar	
79	AD - Solar	C-SOLAR
80	Transmission	

<u>Pag</u>e 3 of 5

Line		Pag I
No.	Rate Base	Classification Allocator
		(1)
81	AD - Transmission	C-TPIS
82	AD - Transmission Contra	C-TPIS
83	Distribution-Primary	
84	AD - Primary Overhead Lines	C-DPOHL
85	AD - Primary Underground Lines	C-DPUGL
86	Distribution-Secondary	
87	AD - Secondary Overhead Lines	C-DSOHL
88	AD - Secondary Underground Lines	C-DSUGL
89	AD - Overhead Transformer	C-DSOHT
90	AD - Underground Transformer	C-DSUGT
91	AD - Overhead Services	C-DSOHS
92	AD - Underground Services	C-DSUGS
93	AD - Leased Property	C-DSLEASED
94	AD - Street Lighting	C-DSLIGHTING
95	Distribution-Other	
96	AD - Meters	C-DSMETERS
97	AD - Distribution-Production	C-DOPROD
98	AD - Distribution Bulk Delivery	C-DODBD
99	AD - Distribution Substations	C-DODSUB
100	AD - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
101	AD - Distribution Primary Specific Assignment	C-DODPSA
102	Distribution-Contra	
103	AD - Distribution Contra	C-DPAD
104	General Plant	
105	AD - General Plant	C-OMLXAG
106	AD - General Plant Contra	C-OMLXAG
107	Accumulated Amortization	
108	Intangible Plant	
109	AA - Intangible Plant	C-OMLXAG
110	Fuel Inventory	
111	Fuel Inventory	
112	Fuel Inventory	C-ENERGY
113	Materials and Supplies	
114	Production	
115	M&S - Production	C-MSPROD
116	Transmission	
117	M&S - Transmission	C-TPIS
118	Distribution	
119	M&S - Distribution	C-DPIS
120	Prepayments	

<u>Pag</u>e 4 of 5

Line		Pag
No.	Rate Base	Classification Allocator
		(1)
121	Other Prepayments	
122	Other Prepayments	C-EPIS
123	Prepaid Pension Asset	
124	Prepaid Pension Asset	C-OMLXAG
125	Prepaid Silver Bay Power	
126	Prepaid Silver Bay Power	C-SBPC
127	OPEB	
128	OPEB	C-OMLXAG
129	Cash Working Capital	
130	O&M Expenses	
131	CWC - Fuel	C-ENERGY
132	CWC - Purchased Power	C-PPOWER
133	CWC - Payroll	C-OMLXFPP
134	CWC - Other O&M	C-OMEXPCWC
135	Taxes	
136	CWC - Property Taxes	C-PROPTAX
137	CWC - Payroll Taxes	C-OMLABOR
138	CWC - Air Quality Emission Tax	C-ENERGY
139	CWC - Minnesota Wind Production Tax	C-ENERGY
140	CWC - Sales Tax Collections	C-OMLXAG
141	CWC - Income Taxes	C-RATEBASE
142	Asset Retirement Obligation	
143	Asset Retirement Obligation	
144	Asset Retirement Obligation	C-STEAM
145	Electric Vehicle Program	
146	Electric Vehicle Program	
147	Electric Vehicle Program	C-DPIS
148	Workers Compensation Deposit	
149	Workers Compensation Deposit	
150	Workers Compensation Deposit	C-OMLXAG
151	Unamortized WPPI Transmission Amortization	
152	Unamortized WPPI Transmission Amortization	
153	Unamortized WPPI Transmission Amortization	C-TPIS
154	Unamortized UMWI Transaction Cost	
155	Unamortized UMWI Transaction Cost	
156	Unamortized UMWI Transaction Cost	C-TPIS
157	Customer Advances	
158	Distribution-Primary	
159	CA - Primary Overhead Lines	C-DPOHL
160	Distribution-Secondary	

Page 5 of 5

Line No.	Rate Base	Classification Allocator
		(1)
161	CA - Secondary Overhead Lines	C-DSOHL
162	Customer Deposits	
163	Customer Deposits	
164	Customer Deposits	C-ADVANCES
165	Other Deferred Credits - Hibbard	
166	Other Deferred Credits - Hibbard	
167	Other Deferred Credits - Hibbard	C-STEAM
168	Wind Performance Deposit	
169	Wind Performance Deposit	
170	Wind Performance Deposit	C-WIND
171	Accumulated Deferred Income Taxes	
172	Steam	
173	ADIT-Cr - Steam	C-STEAM
174	Hydro	
175	ADIT-Cr - Hydro	C-HYDRO
176	Wind	
177	ADIT-Cr - Wind	C-WIND
178	Solar	
179	ADIT-Cr - Solar	C-SOLAR
180	Transmission	
181	ADIT-Cr - Transmission	C-TPIS
182	Distribution	
183	ADIT-Cr - Distribution	C-DPIS
184	General Plant	
185	ADIT-Cr - General Plant	C-OMLXAG
186	Steam	
187	ADIT-Dr - Steam	C-STEAM
188	Hydro	
189	ADIT-Dr - Hydro	C-HYDRO
190	Wind	
191	ADIT-Dr - Wind	C-WIND
192	Solar	
193	ADIT-Dr - Solar	C-SOLAR
194	Transmission	
195	ADIT-Dr - Transmission	C-TPIS
196	Distribution	
197	ADIT-Dr - Distribution	C-DPIS
198	General Plant	
199	ADIT-Dr - General Plant	C-OMLXAG

<u>Pag</u>e 1 of 6

Line		Pag
No.	Operating Income	Classification Allocator
		(1)
1	Operating Revenue	
2	Revenue from Sales by Rate Class and Dual Fuel	
3	Sales by Rate Class	C-RSALES
4	Dual Fuel	C-RDUALFUEL
5	Other Revenue from Sales	
6	Intersystem Sales	C-RISSALES
7	LP Demand Response	C-DEMAND
8	Sales for Resale	C-RRESALE
9	Production	
10	OOR - Production	C-RPROD
11	Transmission	
12	OOR - Transmission	C-TPIS
13	Distribution-Primary	
14	OOR - Primary Overhead Lines	C-DPOHL
15	OOR - Primary Underground Lines	C-DPUGL
16	Distribution-Secondary	
17	OOR - Secondary Overhead Lines	C-DSOHL
18	OOR - Secondary Underground Lines	C-DSUGL
19	OOR - Overhead Transformer	C-DSOHT
20	OOR - Underground Transformer	C-DSUGT
21	OOR - Overhead Services	C-DSOHS
22	OOR - Underground Services	C-DSUGS
23	OOR - Leased Property	C-DSLEASED
24	OOR - Street Lighting	C-DSLIGHTING
25	Distribution-Other	
26	OOR - Meters	C-DSMETERS
27	OOR - Distribution Production	C-DOPROD
28	OOR - Distribution Bulk Delivery	C-DODBD
29	OOR - Distribution Substations	C-DODSUB
30	OOR - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
31	OOR - Distribution Primary Specific Assignment	C-DODPSA
32	General Plant	
33	OOR - General Plant	C-OMLXAG
34	Gains from Disposition of Allowances and Utility Plant	
35	OOR - Gains from Disposition of Allowances and Utility Plant	C-RDISPALL
36	Conservation Improvement Program	
37	OOR - Conservation Improvement Program	C-ENERGY
38	Renewable Resources Rider	
39	OOR - Renewable Resources Rider	C-RRR
40	Solar Renewable Resources Rider	

Page 2 of 6

Line		Pag
No.	Operating Income	Classification Allocator
		(1)
41	OOR - Solar Renewable Resources Rider	C-SRRR
42	Transmission Cost Recovery Rider	
43	OOR - Transmission Cost Recovery Rider	C-TCR
44	BEC4 Rider	
45	OOR - BEC4 Rider	C-BEC4
46	Electric Vehicle Rider	
47	OOR - Electric Vehicle Rider	C-DPIS
48	Operation and Maintenance Expenses	
49	Steam	
50	O&M - Steam	C-OMSTEAM
51	Hydro	
52	O&M - Hydro	C-OMHYDRO
53	Wind	
54	O&M - Wind	C-OMWIND
55	Solar	
56	O&M - Solar	C-OMSOLAR
57	Transmission	
58	O&M - Transmission	C-TPIS
59	Distribution	
60	O&M - Meters	C-DSMETERS
61	O&M - Distribution-Other	C-DPISXMETERS
62	Other Power Supply	
63	O&M - Other Power Supply	C-POWER
64	Purchased Power	
65	O&M - Purchased Power	C-PPOWER
66	Fuel	
67	O&M - Fuel	C-ENERGY
68	Customer Accounting	
69	O&M - Customer Accounting	C-CUSTOMER
70	Customer Credit Cards	
71	O&M - Customer Credit Cards	C-CUSTOMER
72	Customer Service and Information	
73	O&M - Customer Service and Information	C-CUSTOMER
74	Conservation Improvement Program	
75	O&M - Conservation Improvement Program	C-ENERGY
76	Sales	
77	O&M - Sales	C-CUSTOMER
78	Administrative and General	
79	O&M - Property Insurance	C-EPIS
80	O&M - Regulatory Expenses - MISO	C-TPIS

Page 3 of 6

Line	Ι	Pag
No.	Operating Income	Classification Allocator
		(1)
81	O&M - Regulatory Expenses - MISC	C-EPIS
82	O&M - Advertising	C-OMLXAG
83	O&M - Franchise Requirements	C-RATEBASE
84	O&M - Other Administrative and General	C-OMLXAG
85	Charitable Contributions	
86	O&M - Charitable Contributions	C-OMLXAG
87	Interest on Customer Deposits	
88	O&M - Interest on Customer Deposits	C-RATEBASE
89	Depreciation Expense	
90	Steam	
91	DE - Steam	C-STEAM
92	DE - Steam Contra	C-STEAM
93	Hydro	
94	DE - Hydro	C-HYDRO
95	DE - Hydro Contra	C-HYDRO
96	Wind	
97	DE - Wind	C-WIND
98	DE - Wind Contra	C-WIND
99	Solar	
100	DE - Solar	C-SOLAR
101	Transmission	
102	DE - Transmission	C-TPIS
103	DE - Transmission Contra	C-TPIS
104	Distribution	
105	DE - Distribution	C-DADXCONTRA
106	DE - Distribution Contra	C-DPAD
107	General Plant	
108	DE - General Plant	C-OMLXAG
109	DE - General Plant Contra	C-OMLXAG
110	Amortization Expense	
111	Amortization Expense	
112	AE - Intangible Plant	C-OMLXAG
113	AE - UMWI	C-UMWI
114	AE - Accretion	C-STEAM
115	Taxes Other than Income Taxes	
116	Steam	
117	PrT - Steam	C-STEAM
118	Hydro	
119	PrT - Hydro	C-HYDRO
120	Wind	

Page 4 of 6

Line		Pag
No.	Operating Income	Classification Allocator
		(1)
121	PrT - Wind	C-WIND
122	Transmission	
123	PrT - Transmission	C-TPIS
124	Distribution	
125	PrT - Distribution	C-DPIS
126	General Plant	
127	PrT - General Plant	C-OMLXAG
128	Steam	
129	PaT - Steam	C-OMLSTEAM
130	Hydro	
131	PaT - Hydro	C-OMLHYDRO
132	Wind	
133	PaT - Wind	C-OMLWIND
134	Transmission	
135	PaT - Transmission	C-TPIS
136	Distribution	
137	PaT - Distribution	C-OMLD
138	Other Power Supply	
139	PaT - Other Power Supply	C-POWER
140	Fuel	
141	PaT - Fuel	C-ENERGY
142	Customer Accounting	
143	PaT - Customer Accounting	C-CUSTOMER
144	Customer Service and Information	
145	PaT - Customer Service and Information	C-CUSTOMER
146	Sales	
147	PaT - Sales	C-CUSTOMER
148	Administrative and General	
149	PaT - Administrative and General	C-OMLAG
150	Air Quality Emission Tax	
151	Air Quality Emission Tax	C-ENERGY
152	Minnesota Wind Production Tax	
153	Minnesota Wind Production Tax	C-ENERGY
154	Minnesota Solar Production Tax	
155	Minnesota Solar Production Tax	C-ENERGY
156	State Income Taxes	
157	State Income Taxes	
158	State Tax	C-STATETAX
159	State Tax Credits	C-EPIS
160	State Minimum Tax	C-EPIS

<u>Pag</u>e 5 of 6

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Line No.	Operating Income	Classification Allocator		
		(1)		
161	Federal Income Taxes			
162	Federal Income Taxes			
163	Federal Tax	C-FEDTAX		
164	Federal Tax Credits	C-EPIS		
165	Deferred Income Taxes Debit			
166	Steam			
167	DITD - Steam	C-STEAM		
168	Hydro			
169	DITD - Hydro	C-HYDRO		
170	Wind			
171	DITD - Wind	C-WIND		
172	Solar			
173	DITD - Solar	C-SOLAR		
174	Transmission			
175	DITD - Transmission	C-TPIS		
176	Distribution			
177	DITD - Distribution	C-DPIS		
178	General Plant			
179	DITD - General Plant	C-OMLXAG		
180				
181	Steam			
182	DITC - Steam	C-STEAM		
183	Hydro			
184	DITC - Hydro	C-HYDRO		
185	Wind			
186	DITC - Wind	C-WIND		
187	Solar			
188	DITC - Solar	C-SOLAR		
189	Transmission			
190	DITC - Transmission	C-TPIS		
191	Distribution			
192	DITC - Distribution	C-DPIS		
193	General Plant			
194	DITC - General Plant	C-OMLXAG		
195	Investment Tax Credit			
196	Steam			
197	ITC - Steam	C-STEAM		
198	Hydro			
199	ITC - Hydro	C-HYDRO		
200	Transmission			

Minnesota Power Docket No. E015/GR-21-335 Cost of Service Workpapers Cost of Service – Unadjusted Test Year 2022 COS-2 Part 5b

Page 6 of 6

Line No.	Operating Income	Classification Allocator
140.		(1)
201	ITC - Transmission	C-TPIS
202	Distribution	
203	ITC - Distribution	C-DPIS
204	Allowance for Funds Used During Construction	
205	Steam	
206	AFUDC - Steam	C-STEAMCWIP
207	Hydro	
208	AFUDC - Hydro	C-HYDROCWIP
209	Wind	
210	AFUDC - Wind	C-WINDCWIP
211	Transmission	
212	AFUDC - Transmission	C-TCWIP
213	Distribution	
214	AFUDC - Distribution	C-DCWIP
215	General Plant	
216	AFUDC - General Plant	C-OMLXAG
217	Intangible Plant	
218	AFUDC - Intangible Plant	C-OMLXAG

<u>Pag</u>e 1 of 2

Line	<u> </u>	Pag
No.	Operating Income Support	Classification Allocator
		(1)
1	Additions and Deductions to Income	
2	Additions and Deductions to Income	
3	A&D - Accrued Post Employment Benefits - FAS 112 Operating	C-OMLXAG
4	A&D - Accrued Vacation	C-OMLXAG
5	A&D - Asset Retirement Obligation Accretion	C-EPIS
6	A&D - Bond Issue Costs (NCL)	C-RATEBASE
7	A&D - Boswell Transmission Agreement	C-TPIS
8	A&D - Capitalized Overheads	C-OMLXAG
9	A&D - Conservation Improvement Project	C-ENERGY
10	A&D - Contribution in Aid of Construction	C-DSOHL
11	A&D - Cost to Retire	C-EPIS
12	A&D - Deferred Non-Qualified Plans - Operating	C-OMLXAG
13	A&D - Deferred Non-Qualified Plans (NCA)	C-OMLXAG
14	A&D - Director Fees - Deferred	C-OMLXAG
15	A&D - Dues	C-OMLXAG
16	A&D - EIP Death Benefit	C-OMLXAG
17	A&D - ESPP Disqualifying Disposition	C-OMLXAG
18	A&D - FAS 158 - Monthly	C-OMLXAG
19	A&D - FAS 158 - OCI Adjustment	C-OMLXAG
20	A&D - Fuel Clause Adjustment	C-ENERGY
21	A&D - Interest on Long Term Debt (Interest Synchronization)	C-RATEBASE
22	A&D - Meals and Entertainment	C-OMLXAG
23	A&D - Medicare Subsidy	C-OMLXAG
24	A&D - MISO Reserve	C-REGEXPMISO
25	A&D - ND ITC Regulatory Liability	C-WIND
26	A&D - Nondeductible Parking	C-RATEBASE
27	A&D - OPEB - FAS 106 Operating	C-OMLXAG
28	A&D - Penalties	C-RATEBASE
29	A&D - Pension Expense - Operating (NCA)	C-OMLXAG
30	A&D - Performance Shares - FAW 123R	C-OMLXAG
31	A&D - Political Activities	C-OMLXAG
32	A&D - Prepaid Bison Easements	C-WIND
33	A&D - Prepaid Insurance	C-EPIS
34	A&D - Property Taxes	C-PROPTAX
35	A&D - Restricted Stock	C-OMLXAG
36	A&D - Retail Rate Case Expense	C-RATEBASE
37	A&D - Retirements	C-OMLXAG
38	A&D - RSOP	C-OMLXAG
39	A&D - Section 162(m) Limitation	C-OMLXAG
40	A&D - Tax/Book Depreciation Difference	C-EPIS

Page 2 of 2

	Pag
Operating Income Support	Classification Allocator
	(1)
A&D - Tax Capitalized Interest	C-EPIS
A&D - Bad Debt Expense	C-RATEBASE
A&D - Employee Expenses - Nondeductible C-OML	
A&D - Officer Comp	C-OMLXAG
A&D - Performance Shares	C-OMLXAG
State Taxes	
State Taxable Income	
State Adjusted Net Income Before Taxes	C-ADJNETINC
State NOL Utilization	C-EPIS
State Depreciation Modification	C-EPIS
Federal Taxes	
Federal Taxable Income	
Federal Adjusted Net Income Before Taxes	C-ADJNETINC
State Tax Deduction	C-STATEINCTAX
Federal NOL Utilization	C-EPIS
Operation and Maintenance Expense - Labor Only	
Production	
L - Steam	C-OMLSTEAM
L - Hydro	C-OMLHYDRO
L - Wind	C-OMLWIND
Transmission	
L - Transmission	C-TPIS
	C-DSMETERS
	C-DPISXMETERS
· · · ·	C-POWER
,	3, 31, 21
	C-ENERGY
	5 2112116
-	C-CUSTOMER
<u> </u>	
	C-CUSTOMER
	2 300 . 0
L - Sales	C-OMSALES
	2 337 (2.23
	C-EPIS
· •	C-OMLXAG
-	C-OMLXAG
	A&D - Bad Debt Expense A&D - Employee Expenses - Nondeductible A&D - Officer Comp A&D - Performance Shares State Taxes State Taxable Income State Adjusted Net Income Before Taxes State NOL Utilization State Depreciation Modification Federal Taxes Federal Taxable Income Federal Taxable Income Federal Adjusted Net Income Before Taxes State Tax Deduction Federal NOL Utilization Operation and Maintenance Expense - Labor Only Production L - Steam L - Hydro L - Wind Transmission L - Transmission Distribution L - Meters L - Distribution-Other Other Power Supply L - Other Power Supply Fuel L - Fuel Customer Accounting Customer Accounting Customer Service and Information Sales

Cost of Service Workpapers Cost of Service – Unadjusted Test Year 2022 COS-2 Part 6a

Page	1	Ωf	-
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Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
1	C-ADJNETINC	\$59,157,668	\$5,974,337	(\$129,697,547)	\$182,880,878
2	C-ADVANCES	(\$1,762,180)	(\$728,725)	(\$1,033,455)	\$0
3	C-CUSTOMER	\$1	\$1	\$0	\$0
4	C-DADXCONTRA	(\$292,114,377)	(\$98,088,895)	(\$194,025,482)	\$0
5	C-DCWIP	\$745,544	\$13	\$745,531	\$0
6	C-DCWIPXCONTRA	\$745,544	\$13	\$745,531	\$0
7	C-DEMAND	\$1	\$0	\$1	\$0
8	C-DODBD	\$112,023,125	\$0	\$112,023,125	\$0
9	C-DODBDSA	\$1,088,270	\$0	\$1,088,270	\$0
10	C-DODPSA	\$722,512	\$0	\$722,512	\$0
11	C-DODSUB	\$73,027,168	\$0	\$73,027,168	\$0
12	C-DOPROD	\$1,552,566	\$0	\$1,552,566	\$0
13	C-DPAD	(\$98,774,517)	(\$30,306,781)	(\$68,467,736)	\$0
14	C-DPIS	\$703,336,011	\$236,173,406	\$467,162,605	\$0
15	C-DPISXCONTRA	\$703,359,098	\$236,180,490	\$467,178,608	\$0
16	C-DPISXMETERS	\$625,545,395	\$158,382,789	\$467,162,605	\$0
17	C-DPOHL	\$115,491,496	\$43,367,057	\$72,124,439	\$0
18	C-DPPIS	\$237,831,345	\$72,973,300	\$164,858,044	\$0
19	C-DPUGL	\$122,339,848	\$29,606,243	\$92,733,605	\$0
20	C-DSLEASED	\$3,248,089	\$3,248,089	\$0	\$0
21	C-DSLIGHTING	\$9,628,215	\$9,628,215	\$0	\$0
22	C-DSMETERS	\$77,790,617	\$77,790,617	\$0	\$0
23	C-DSOHL	\$54,323,967	\$26,857,769	\$27,466,197	\$0
24	C-DSOHS	\$6,398,655	\$3,439,277	\$2,959,378	\$0
25	C-DSOHT	\$53,025,397	\$13,966,890	\$39,058,507	\$0
26	C-DSUGL	\$12,767,659	\$1,331,667	\$11,435,993	\$0
27	C-DSUGS	\$12,148,171	\$3,349,251	\$8,798,920	\$0
28	C-DSUGT	\$47,783,343	\$23,595,415	\$24,187,928	\$0
29	C-DXCONTRA	\$703,359,098	\$236,180,490	\$467,178,608	\$0
30	C-ENERGY	\$1	\$0	\$0	\$1
	C-EPIS	\$4,820,771,997	\$285,068,266	\$4,438,224,561	\$97,479,170
	C-FEDTAX	\$54,281,336	\$5,443,321	(\$116,139,161)	\$164,977,176
	C-HYDRO	\$217,695,286	\$0	\$188,439,549	\$29,255,737
34	C-HYDROCWIP	\$2,344,467	\$0	\$2,344,467	\$0
35	C-MSPROD	\$20,520,158	\$0	\$20,520,158	\$0
36	C-MSTRAN	\$4,446,470	\$0	\$4,446,470	\$0
37	C-OMCACCOUNT	(\$6,438,438)	(\$6,438,438)	\$0	\$0
38	C-OMCSERVICE	(\$1,969,430)	(\$1,969,430)	\$0	\$0
39	C-OMDMETERS	\$77,790,617	\$77,790,617	\$0	\$0
40	C-OMEXPCWC	(\$289,567,108)	(\$15,383,697)	(\$153,199,508)	(\$120,983,903)
41	C-OMHYDRO	(\$5,146,274)	\$0	(\$2,258,536)	(\$2,887,738)
42	C-OMLABOR	(\$79,646,875)	(\$12,476,762)	(\$49,738,258)	(\$17,431,855)
43	C-OMLAG	(\$30,048,020)	(\$4,701,749)	(\$18,780,636)	(\$6,565,635)
44	C-OMLD	(\$12,580,597)	(\$4,179,939)	(\$8,400,658)	\$0
45	C-OMLHYDRO	(\$3,025,674)	\$0	(\$1,374,587)	(\$1,651,087)
46	C-OMLSTEAM	(\$15,892,822)	\$0	(\$9,976,042)	(\$5,916,780)
47	C-OMLWIND	(\$446,074)	\$0	(\$446,074)	\$0

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Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
48	C-OMLXAG	(\$49,598,855)	(\$7,775,013)	(\$30,957,622)	(\$10,866,220)
49	C-OMLXFPP	(\$76,348,522)	(\$12,476,762)	(\$49,738,258)	(\$14,133,502)
50	C-OMSALES	(\$104,872)	(\$104,872)	\$0	\$0
51	C-OMSOLAR	(\$97,484)	\$0	(\$97,484)	\$0
52	C-OMSTEAM	(\$33,760,108)	\$0	(\$18,710,289)	(\$15,049,819)
53	C-OMTRAN	(\$91,761,777)	\$0	(\$91,761,777)	\$0
54	C-OMWIND	(\$17,535,442)	\$0	(\$17,535,442)	\$0
55	C-POWER	(\$1,813,088)	\$0	(\$1,813,088)	\$0
56	C-PPOWER	(\$313,101,547)	\$0	(\$80,707,873)	(\$232,393,674)
57	C-PROPTAX	(\$55,237,907)	(\$3,733,943)	(\$50,664,368)	(\$839,596)
58	C-RATEBASE	\$2,751,090,014	\$147,121,589	\$2,502,923,087	\$101,045,339
59	C-RDUALFUEL	\$10,231,437	\$764,415	\$0	\$9,467,022
60	C-REGEXPMISO	(\$1,490,186)	\$0	(\$1,490,186)	\$0
61	C-RISSALES	\$38,067,674	\$0	\$2,173,182	\$35,894,492
62	C-RPROD	\$1,990,996	\$0	\$685,315	\$1,305,681
63	C-RRESALE	\$113,845,256	\$0	\$42,053,081	\$71,792,175
64	C-RSALES	\$688,496,035	\$47,134,934	\$221,875,323	\$419,485,779
65	C-SBPC	\$18,636,449	\$0	\$0	\$18,636,449
66	C-SOLAR	\$203,277	\$0	\$203,277	\$0
67	C-SRRR	\$2,029,674	\$0	\$0	\$2,029,674
68	C-STATEINCTAX	(\$4,876,331)	(\$531,016)	\$13,558,385	(\$17,903,700)
69	C-STATETAX	\$49,906,642	\$5,427,293	(\$138,214,465)	\$182,693,814
70	C-STEAM	\$1,649,911,833	\$0	\$1,649,911,833	\$0
71	C-STEAMCWIP	\$8,652,204	\$0	\$8,652,204	\$0
72	C-TCR	\$28,815,878	\$0	\$9,476,513	\$19,339,365
73	C-TCWIP	\$25,293,161	\$0	\$25,293,161	\$0
74	C-TPIS	\$1,150,479,099	\$0	\$1,150,479,099	\$0
75	C-UMWI	\$1,201,867	\$0	\$1,201,867	\$0
76	C-WIND	\$834,620,415	\$0	\$834,620,415	\$0
77	C-WINDCWIP	\$942,904	\$0	\$942,904	\$0
78	C-WPPI	(\$517,730)	\$0	(\$517,730)	\$0

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
1	C-ADJNETINC	1.000000	0.100990	-2.192405	3.091415
2	C-ADVANCES	1.000000	0.413536	0.586464	0.000000
3	C-CUSTOMER	1.000000	1.000000	0.000000	0.000000
4	C-DADXCONTRA	1.000000	0.335789	0.664211	0.000000
5	C-DCWIP	1.000000	0.000017	0.999983	0.000000
6	C-DCWIPXCONTRA	1.000000	0.000017	0.999983	0.000000
7	C-DEMAND	1.000000	0.000000	1.000000	0.000000
8	C-DODBD	1.000000	0.000000	1.000000	0.000000
9	C-DODBDSA	1.000000	0.000000	1.000000	0.000000
10	C-DODPSA	1.000000	0.000000	1.000000	0.000000
11	C-DODSUB	1.000000	0.000000	1.000000	0.000000
12	C-DOPROD	1.000000	0.000000	1.000000	0.000000
13	C-DPAD	1.000000	0.306828	0.693172	0.000000
14	C-DPIS	1.000000	0.335790	0.664210	0.000000
15	C-DPISXCONTRA	1.000000	0.335789	0.664211	0.000000
16	C-DPISXMETERS	1.000000	0.253192	0.746808	0.000000
17	C-DPOHL	1.000000	0.375500	0.624500	0.000000
18	C-DPPIS	1.000000	0.306828	0.693172	0.000000
19	C-DPUGL	1.000000	0.242000	0.758000	0.000000
20	C-DSLEASED	1.000000	1.000000	0.000000	0.000000
21	C-DSLIGHTING	1.000000	1.000000	0.000000	0.000000
22	C-DSMETERS	1.000000	1.000000	0.000000	0.000000
23	C-DSOHL	1.000000	0.494400	0.505600	0.000000
24	C-DSOHS	1.000000	0.537500	0.462500	0.000000
25	C-DSOHT	1.000000	0.263400	0.736600	0.000000
26	C-DSUGL	1.000000	0.104300	0.895700	0.000000
27	C-DSUGS	1.000000	0.275700	0.724300	0.000000
28	C-DSUGT	1.000000	0.493800	0.506200	0.000000
29	C-DXCONTRA	1.000000	0.335789	0.664211	0.000000
30	C-ENERGY	1.000000	0.000000	0.000000	1.000000
31	C-EPIS	1.000000	0.059133	0.920646	0.020221
32	C-FEDTAX	1.000000	0.100280	-2.139578	3.039298
33	C-HYDRO	1.000000	0.000000	0.865612	0.134388
34	C-HYDROCWIP	1.000000	0.000000	1.000000	0.000000
35	C-MSPROD	1.000000	0.000000	1.000000	0.000000
36	C-MSTRAN	1.000000	0.000000	1.000000	0.000000
37	C-OMCACCOUNT	1.000000	1.000000	0.000000	0.000000
38	C-OMCSERVICE	1.000000	1.000000	0.000000	0.000000
39	C-OMDMETERS	1.000000	1.000000	0.000000	0.000000
40	C-OMEXPCWC	1.000000	0.053127	0.529064	0.417810
41	C-OMHYDRO	1.000000	0.000000	0.438868	0.561132
42	C-OMLABOR	1.000000	0.156651	0.624485	0.218864
43	C-OMLAG	1.000000	0.156475	0.625021	0.218505
44	C-OMLD	1.000000	0.332253	0.667747	0.000000
45	C-OMLHYDRO	1.000000	0.000000	0.454308	0.545692
46	C-OMLSTEAM	1.000000	0.000000	0.627707	0.372293
47	C-OMLWIND	1.000000	0.000000	1.000000	0.000000

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
48	C-OMLXAG	1.000000	0.156758	0.624160	0.219082
49	C-OMLXFPP	1.000000	0.163419	0.651463	0.185118
50	C-OMSALES	1.000000	1.000000	0.000000	0.000000
51	C-OMSOLAR	1.000000	0.000000	1.000000	0.000000
52	C-OMSTEAM	1.000000	0.000000	0.554213	0.445787
53	C-OMTRAN	1.000000	0.000000	1.000000	0.000000
54	C-OMWIND	1.000000	0.000000	1.000000	0.000000
55	C-POWER	1.000000	0.000000	1.000000	0.000000
56	C-PPOWER	1.000000	0.000000	0.257769	0.742231
57	C-PROPTAX	1.000000	0.067597	0.917203	0.015200
58	C-RATEBASE	1.000000	0.053478	0.909793	0.036729
59	C-RDUALFUEL	1.000000	0.074712	0.000000	0.925288
60	C-REGEXPMISO	1.000000	0.000000	1.000000	0.000000
61	C-RISSALES	1.000000	0.000000	0.057087	0.942913
62	C-RPROD	1.000000	0.000000	0.344207	0.655793
63	C-RRESALE	1.000000	0.000000	0.369388	0.630612
64	C-RSALES	1.000000	0.068461	0.322261	0.609278
65	C-SBPC	1.000000	0.000000	0.000000	1.000000
66	C-SOLAR	1.000000	0.000000	1.000000	0.000000
67	C-SRRR	1.000000	0.000000	0.000000	1.000000
68	C-STATEINCTAX	1.000000	0.108897	-2.780448	3.671551
69	C-STATETAX	1.000000	0.108749	-2.769460	3.660711
70	C-STEAM	1.000000	0.000000	1.000000	0.000000
71	C-STEAMCWIP	1.000000	0.000000	1.000000	0.000000
72	C-TCR	1.000000	0.000000	0.328864	0.671136
73	C-TCWIP	1.000000	0.000000	1.000000	0.000000
74	C-TPIS	1.000000	0.000000	1.000000	0.000000
75	C-UMWI	1.000000	0.000000	1.000000	0.000000
76	C-WIND	1.000000	0.000000	1.000000	0.000000
77	C-WINDCWIP	1.000000	0.000000	1.000000	0.000000
78	C-WPPI	1.000000	0.000000	1.000000	0.000000

<u>Pag</u>e 1 of 5

1 :		Pag
Line No.	Rate Base	Customer Class Allocator
INU.		(1)
1	Plant in Service	(1)
2	Steam	
3	PIS - Steam	CC-PROD
4	PIS - Steam Contra	CC-STEAMPIS-C
5	Hydro	CC-31 LAWIF 13-C
6	PIS - Hydro	CC-PROD
7	PIS - Hydro Contra	CC-HYDROPIS-C
-	Wind	CC-HTDROPIS-C
8		CC DDOD
9	PIS - Wind	CC-PROD
10	PIS - Wind Contra	CC-WINDPIS-C
11	Solar	00 000
12	PIS - Solar	CC-PROD
13	Transmission	00.000
14	PIS - Transmission Production	CC-PROD
15	PIS - Transmission	CC-TRAN
16	PIS - Transmission Contra	CC-TPIS-C
17	Distribution-Primary	
18	PIS - Primary Overhead Lines	CC-DPOHL
19	PIS - Primary Underground Lines	CC-DPUGL
20	Distribution-Secondary	
21	PIS - Secondary Overhead Lines	CC-DSOHL
22	PIS - Secondary Underground Lines	CC-DSUGL
23	PIS - Overhead Transformer	CC-DSOHT
24	PIS - Underground Transformer	CC-DSUGT
25	PIS - Overhead Services	CC-DSOHS
26	PIS - Underground Services	CC-DSUGS
27	PIS - Leased Property	CC-DSLEASED
28	PIS - Street Lighting	CC-DSLIGHTING
29	Distribution-Other	
30	PIS - Meters	CC-DSMETERS
31	PIS - Distribution Production	CC-PROD
32	PIS - Distribution Bulk Delivery	CC-DODBD
33	PIS - Distribution Substations	CC-DODSUB
34	PIS - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA
35	PIS - Distribution Primary Specific Assignment	CC-DODPSA
36	Distribution-Contra	
37	PIS - Distribution Contra	CC-DPPIS
38	General Plant	
39	PIS - General Plant	CC-OMLXAG
40	PIS - General Plant Contra	CC-OMLXAG

Page 2 of 5

Line	Ι	Pag Customer Class
No.	Rate Base	Allocator
		(1)
41	Intangible Plant	(.,
42	PIS - Intangible Plant	CC-OMLXAG
43	Construction Work in Progress	
44	Steam	
45	CWIP - Steam	CC-PROD
46	CWIP - Steam Contra	CC-STEAMCWIP-C
47	Hydro	
48	CWIP - Hydro	CC-PROD
49	Wind	
50	CWIP - Wind	CC-PROD
51	Transmission	
52	CWIP - Transmission	CC-TRAN
53	CWIP - Transmission Contra	CC-TCWIP-C
54	Distribution-Secondary	
55	CWIP - Secondary Overhead Lines	CC-DSOHL
56	CWIP - Secondary Underground Lines	CC-DSUGL
57	CWIP - Overhead Transformer	CC-DSOHT
58	CWIP - Street Lighting	CC-DSLIGHTING
59	Distribution-Other	
60	CWIP - Meters	CC-DSMETERS
61	CWIP - Distribution Bulk Delivery	CC-DODBD
62	CWIP - Distribution Substations	CC-DODSUB
63	General Plant	
64	CWIP - General Plant	CC-OMLXAG
65	CWIP - General Plant Contra	CC-OMLXAG
66	Intangible Plant	
67	CWIP - Intangible Plant	CC-OMLXAG
68	Accumulated Depreciation	
69	Steam	
70	AD - Steam	CC-PROD
71	AD - Steam Contra	CC-STEAMAD-C
72	Hydro	
73	AD - Hydro	CC-PROD
74	AD - Hydro Contra	CC-HYDROAD-C
75	Wind	
76	AD - Wind	CC-PROD
77	AD - Wind Contra	CC-WINDAD-C
78	Solar	
79	AD - Solar	CC-PROD
80	Transmission	

<u>Pag</u>e 3 of 5

		Pag
Line No.	Rate Base	Customer Class Allocator
INO.		(1)
81	AD - Transmission	CC-TPISXCONTRA
82	AD - Transmission Contra	CC-TAD-C
83	Distribution-Primary	00-17AD-0
84	AD - Primary Overhead Lines	CC-DPOHL
85	AD - Primary Overhead Lines AD - Primary Underground Lines	CC-DPUGL
86	Distribution-Secondary	CC-DFUGL
87	AD - Secondary Overhead Lines	CC-DSOHL
	·	CC-DSUGL
88 89	AD - Secondary Underground Lines AD - Overhead Transformer	CC-DSOGL CC-DSOHT
90	-	CC-DSUGT
	AD - Underground Transformer	
91	AD - Overhead Services	CC-DSOHS
92	AD - Underground Services	CC-DSUGS
93	AD - Leased Property	CC-DSLEASED
94	AD - Street Lighting	CC-DSLIGHTING
95	Distribution-Other	
96	AD - Meters	CC-DSMETERS
97	AD - Distribution-Production	CC-PROD
98	AD - Distribution Bulk Delivery	CC-DODBD
99	AD - Distribution Substations	CC-DODSUB
100	AD - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA
101	AD - Distribution Primary Specific Assignment	CC-DODPSA
102	Distribution-Contra	
103	AD - Distribution Contra	CC-DPAD
104	General Plant	
105	AD - General Plant	CC-OMLXAG
106	AD - General Plant Contra	CC-OMLXAG
107	Accumulated Amortization	
108	Intangible Plant	
109	AA - Intangible Plant	CC-OMLXAG
110	Fuel Inventory	
111	Fuel Inventory	
112	Fuel Inventory	CC-PROD
113	Materials and Supplies	
114	Production	
115	M&S - Production	CC-PROD
116	Transmission	
117	M&S - Transmission	CC-TPIS
118	Distribution	
119	M&S - Distribution	CC-DPIS
120	Prepayments	

Page 4 of 5

	T	Pag
Line	Rate Base	Customer Class
No.		Allocator
121	Other Prepayments	(1)
121	Other Prepayments	CC-EPIS
	Other Prepayments	CC-EPIS
123	Prepaid Pension Asset	
124	Prepaid Pension Asset	CC-OMLXAG
125	Prepaid Silver Bay Power	00 000
126	Prepaid Silver Bay Power	CC-PROD
127	OPEB	
128	OPEB	CC-OMLXAG
129	Cash Working Capital	
130	O&M Expenses	
131	CWC - Fuel	CC-PROD
132	CWC - Purchased Power	CC-PPOWER
133	CWC - Payroll	CC-OMLXFPP
134	CWC - Other O&M	CC-OMEXPCWC
135	Taxes	
136	CWC - Property Taxes	CC-PROPTAX
137	CWC - Payroll Taxes	CC-OMLABOR
138	CWC - Air Quality Emission Tax	CC-PROD
139	CWC - Minnesota Wind Production Tax	CC-PROD
140	CWC - Sales Tax Collections	CC-OMLXAG
141	CWC - Income Taxes	CC-RATEBASE
142	Asset Retirement Obligation	
143	Asset Retirement Obligation	
144	Asset Retirement Obligation	CC-PROD
145	Electric Vehicle Program	
146	Electric Vehicle Program	
147	Electric Vehicle Program	CC-DPIS
148	Workers Compensation Deposit	
149	Workers Compensation Deposit	
150	Workers Compensation Deposit	CC-OMLXAG
151	Unamortized WPPI Transmission Amortization	
152	Unamortized WPPI Transmission Amortization	
153	Unamortized WPPI Transmission Amortization	CC-TPIS
154	Unamortized UMWI Transaction Cost	
155	Unamortized UMWI Transaction Cost	
156	Unamortized UMWI Transaction Cost	CC-TPIS
157	Customer Advances	
158	Distribution-Primary	
159	CA - Primary Overhead Lines	CC-DPOHL
160	Distribution-Secondary	223.02
. 50	Distribution cocondary	

Page 5 of 5

Line		Customer Class
No.	Rate Base	Allocator
110.		(1)
161	CA - Secondary Overhead Lines	CC-DSOHL
162	Customer Deposits	00000
163	Customer Deposits	
164	Customer Deposits	CC-ADVANCES
165	Other Deferred Credits - Hibbard	
166	Other Deferred Credits - Hibbard	
167	Other Deferred Credits - Hibbard	CC-STEAM
168	Wind Performance Deposit	
169	Wind Performance Deposit	
170	Wind Performance Deposit	CC-WIND
171	Accumulated Deferred Income Taxes	
172	Steam	
173	ADIT-Cr - Steam	CC-STEAM
174	Hydro	
175	ADIT-Cr - Hydro	CC-HYDRO
176	Wind	
177	ADIT-Cr - Wind	CC-WIND
178	Solar	
179	ADIT-Cr - Solar	CC-SOLAR
180	Transmission	
181	ADIT-Cr - Transmission	CC-TPIS
182	Distribution	
183	ADIT-Cr - Distribution	CC-DPIS
184	General Plant	
185	ADIT-Cr - General Plant	CC-OMLXAG
186	Steam	
187	ADIT-Dr - Steam	CC-STEAM
188	Hydro	
189	ADIT-Dr - Hydro	CC-HYDRO
190	Wind	
191	ADIT-Dr - Wind	CC-WIND
192	Solar	
193	ADIT-Dr - Solar	CC-SOLAR
194	Transmission	
195	ADIT-Dr - Transmission	CC-TPIS
196	Distribution	
197	ADIT-Dr - Distribution	CC-DPIS
198	General Plant	
199	ADIT-Dr - General Plant	CC-OMLXAG

<u>Pag</u>e 1 of 6

1		Pag
Line No.	Operating Income	Customer Class Allocator
INU.		(1)
1	Operating Revenue	(1)
2	Revenue from Sales by Rate Class and Dual Fuel	
3	Sales by Rate Class	CC-RSALES
4	Dual Fuel	CC-PRODMN
5	Other Revenue from Sales	CC-FIXODIVIN
6	Intersystem Sales	CC-PROD
7	LP Demand Response	CC-PRODMN
	Sales for Resale	
8		CC-PROD
9	Production OOP Production	OC DDOD
10	OOR - Production	CC-PROD
11	Transmission	OO TDIO
12	OOR - Transmission	CC-TPIS
13	Distribution-Primary	00 000111
14	OOR - Primary Overhead Lines	CC-DPOHL
15	OOR - Primary Underground Lines	CC-DPUGL
16	Distribution-Secondary	
17	OOR - Secondary Overhead Lines	CC-DSOHL
18	OOR - Secondary Underground Lines	CC-DSUGL
19	OOR - Overhead Transformer	CC-DSOHT
20	OOR - Underground Transformer	CC-DSUGT
21	OOR - Overhead Services	CC-DSOHS
22	OOR - Underground Services	CC-DSUGS
23	OOR - Leased Property	CC-DSLEASED
24	OOR - Street Lighting	CC-DSLIGHTING
25	Distribution-Other	
26	OOR - Meters	CC-DSMETERS
27	OOR - Distribution Production	CC-PROD
28	OOR - Distribution Bulk Delivery	CC-DODBD
29	OOR - Distribution Substations	CC-DODSUB
30	OOR - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA
31	OOR - Distribution Primary Specific Assignment	CC-DODPSA
32	General Plant	
33	OOR - General Plant	CC-OMLXAG
34	Gains from Disposition of Allowances and Utility Plant	
35	OOR - Gains from Disposition of Allowances and Utility Plant	CC-PRODMN
36	Conservation Improvement Program	
37	OOR - Conservation Improvement Program	CC-CIP
38	Renewable Resources Rider	
39	OOR - Renewable Resources Rider	CC-RRR
40	Solar Renewable Resources Rider	

<u>Pag</u>e 2 of 6

	T	Pag
Line No.	Operating Income	Customer Class Allocator
INO.	-	(1)
41	OOR - Solar Renewable Resources Rider	CC-SRRR
42	Transmission Cost Recovery Rider	CC-SKKK
		CC TCD
43	OOR - Transmission Cost Recovery Rider	CC-TCR
44	BEC4 Rider	00.0504
45	OOR - BEC4 Rider	CC-BEC4
46	Electric Vehicle Rider	00.000
47	OOR - Electric Vehicle Rider	CC-DPIS
48	Operation and Maintenance Expenses	
49	Steam	
50	O&M - Steam	CC-PROD
51	Hydro	
52	O&M - Hydro	CC-PROD
53	Wind	
54	O&M - Wind	CC-PROD
55	Solar	
56	O&M - Solar	CC-PROD
57	Transmission	
58	O&M - Transmission	CC-TPIS
59	Distribution	
60	O&M - Meters	CC-DSMETERS
61	O&M - Distribution-Other	CC-DPISXMETERS
62	Other Power Supply	
63	O&M - Other Power Supply	CC-PROD
64	Purchased Power	
65	O&M - Purchased Power	CC-PROD
66	Fuel	
67	O&M - Fuel	CC-PROD
68	Customer Accounting	
69	O&M - Customer Accounting	CC-OMCACCOUNT
70	Customer Credit Cards	
71	O&M - Customer Credit Cards	CC-OMCC
72	Customer Service and Information	
73	O&M - Customer Service and Information	CC-OMCSERVICE
74	Conservation Improvement Program	
75	O&M - Conservation Improvement Program	CC-CIP
76	Sales	22 2
77	O&M - Sales	CC-OMSALES
78	Administrative and General	33 GMG/ 1223
79	O&M - Property Insurance	CC-EPIS
80	O&M - Regulatory Expenses - MISO	CC-TPIS
- 50	Can - Regulatory Expenses - MICO	50-11 10

<u>Pag</u>e 3 of 6

Line	F	T	Pag
No.		Operating Income	
81 O&M - Regulatory Expenses - MISC CC-EPIS 82 O&M - Advertising CC-OMLXAG 83 O&M - Franchise Requirements CC-OMLXAG 84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-OMLXAG 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 90 Steam CC-PROD 91 DE - Steam Contra CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro Contra CC-PROD 95 DE - Hydro Contra CC-PROD 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 101 Transmission CC-PROD <td>NO.</td> <td>·</td> <td></td>	NO.	·	
82 O&M - Advertising CC-OMLXAG 83 O&M - Franchise Requirements CC-RATEBASEMN 84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 89 Steam CC-PROD 90 Steam CC-PROD 91 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 90 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TPISXCONTRA <	0.1	OSM Degulatory Evnances MICC	
83 O&M - Franchise Requirements CC-RATEBASEMN 84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-PROD 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TPISXCONTRA 103 DE - Distribution CC-DADXCONTRA <td></td> <td></td> <td></td>			
84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 90 Steam CC-PROD 91 DE - Steam Contra CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-PROD 96 Wind CC-PROD 97 DE - Wind Contra CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 101 Transmission CC-PROD 102 DE - Solar CC-PROD 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution Contra CC-DADXCONTRA 106		-	
85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 90 Steam CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-PROD 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission Contra CC-TDE-C 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - D			
86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 90 Steam CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-PROD 98 DE - Wind Contra CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 109 DE - General Plant CC-OMLXAG			CC-OMLXAG
87 Interest on Customer Deposits CC-RATEBASEMN 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG			
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91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-PROD 112 AE - Intan	89	Depreciation Expense	
92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DMLXAG 109 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-MLXAG 111 Amortization Expense CC-PROD 112 AE - Intangible Plant CC-PROD 113	90	Steam	
93 Hydro 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 AE - Intangible Plant CC-OMLXAG 113 AE - Unitangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes	91	DE - Steam	CC-PROD
94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 107 General Plant CC-OMLXAG 109 DE - General Plant CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 <	92	DE - Steam Contra	CC-STEAMDE-C
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96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-HYDRO 119 Pr	94	DE - Hydro	CC-PROD
97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TDE-C 102 DE - Transmission CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 115 Taxes Other than Income Taxes CC-STEAM 118 Hydro CC-HYDRO	95	DE - Hydro Contra	CC-HYDRODE-C
98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TDE-C 102 DE - Transmission CC-TDE-C 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-HYDRO 119	96	Wind	
99 Solar 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TDE-C 103 DE - Transmission Contra CC-DE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam CC-STEAM 117 PrT - Steam CC-HYDRO 119 PrT - Hydro CC-HYDRO	97	DE - Wind	CC-PROD
100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 115 Taxes Other than Income Taxes CC-STEAM 118 Hydro CC-HYDRO 119 PrT - Hydro CC-HYDRO	98	DE - Wind Contra	CC-WINDDE-C
101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TDE-C 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 115 Taxes Other than Income Taxes CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	99	Solar	
102 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	100	DE - Solar	CC-PROD
103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 118 Hydro CC-HYDRO 119 PrT - Hydro CC-HYDRO	101	Transmission	
104DistributionCC-DADXCONTRA105DE - DistributionCC-DADXCONTRA106DE - Distribution ContraCC-DPAD107General PlantCC-OMLXAG108DE - General PlantCC-OMLXAG109DE - General Plant ContraCC-OMLXAG110Amortization Expense111Amortization Expense112AE - Intangible PlantCC-OMLXAG113AE - UMWICC-PROD114AE - AccretionCC-PROD115Taxes Other than Income Taxes116Steam117PrT - SteamCC-STEAM118Hydro119PrT - HydroCC-HYDRO	102	DE - Transmission	CC-TPISXCONTRA
105DE - DistributionCC-DADXCONTRA106DE - Distribution ContraCC-DPAD107General PlantCC-OMLXAG108DE - General PlantCC-OMLXAG109DE - General Plant ContraCC-OMLXAG110Amortization Expense111Amortization Expense112AE - Intangible PlantCC-OMLXAG113AE - UMWICC-PROD114AE - AccretionCC-PROD115Taxes Other than Income Taxes116Steam117PrT - SteamCC-STEAM118Hydro119PrT - HydroCC-HYDRO	103	DE - Transmission Contra	CC-TDE-C
106 DE - Distribution Contra 107 General Plant 108 DE - General Plant 109 DE - General Plant CC-OMLXAG 110 Amortization Expense 111 Amortization Expense 112 AE - Intangible Plant 113 AE - UMWI 114 AE - Accretion 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam 118 Hydro 119 PrT - Hydro CC-DPAD CC-OMLXAG CC-OMLXAG CC-OMLXAG CC-PROD CC-PROD CC-PROD CC-PROD CC-STEAM	104	Distribution	
107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	105	DE - Distribution	CC-DADXCONTRA
108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	106	DE - Distribution Contra	CC-DPAD
109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense 111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	107	General Plant	
110 Amortization Expense 111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	108	DE - General Plant	CC-OMLXAG
111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	109	DE - General Plant Contra	CC-OMLXAG
111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	110	Amortization Expense	
112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO		·	
113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	112		CC-OMLXAG
114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO		-	
115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam 118 Hydro 119 PrT - Hydro CC-HYDRO			
116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	115	Taxes Other than Income Taxes	
117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO 119 PrT - Hydro CC-HYDRO		Steam	
118 Hydro 119 PrT - Hydro CC-HYDRO			CC-STEAM
119 PrT - Hydro CC-HYDRO			
		-	CC-HYDRO
	120	Wind	

Page 4 of 6

	T	Pag
Line	Operating Income	Customer Class
No.	· -	Allocator (1)
121	PrT - Wind	CC-WIND
122	Transmission	CC-WIND
123	PrT - Transmission	CC-TPIS
123	Distribution	CC-TPIS
		CC DDIS
125	PrT - Distribution	CC-DPIS
126	General Plant	CO ONAL WAY
127	PrT - General Plant	CC-OMLXAG
128	Steam	00 014 075 114
129	PaT - Steam	CC-OMLSTEAM
130	Hydro	
131	PaT - Hydro	CC-OMLHYDRO
132	Wind	
133	PaT - Wind	CC-OMLWIND
134	Transmission	
135	PaT - Transmission	CC-TPIS
136	Distribution	
137	PaT - Distribution	CC-OMLD
138	Other Power Supply	
139	PaT - Other Power Supply	CC-PROD
140	Fuel	
141	PaT - Fuel	CC-PROD
142	Customer Accounting	
143	PaT - Customer Accounting	CC-OMCACCOUNT
144	Customer Service and Information	
145	PaT - Customer Service and Information	CC-OMCSERVICE
146	Sales	
147	PaT - Sales	CC-OMSALES
148	Administrative and General	
149	PaT - Administrative and General	CC-OMLAG
150	Air Quality Emission Tax	
151	Air Quality Emission Tax	CC-PROD
152	Minnesota Wind Production Tax	
153	Minnesota Wind Production Tax	CC-PROD
154	Minnesota Solar Production Tax	
155	Minnesota Solar Production Tax	CC-PROD
156	State Income Taxes	
157	State Income Taxes	
158	State Tax	CC-STATETAX
159	State Tax Credits	CC-EPIS
160	State Minimum Tax	CC-EPIS
160	State Minimum Tax	CC-EPIS

Page 5 of 6

		Pag
Line	Operating Income	Customer Class
No.		Allocator
161	Federal Income Taxes	(1)
162	Federal Income Taxes	
		CC FEDTAY
163	Federal Tax	CC-FEDTAX
164	Federal Tax Credits	CC-EPIS
165	Deferred Income Taxes Debit	
166	Steam	00.075414
167	DITD - Steam	CC-STEAM
168	Hydro	221112
169	DITD - Hydro	CC-HYDRO
170	Wind	
171	DITD - Wind	CC-WIND
172	Solar	
173	DITD - Solar	CC-SOLAR
174	Transmission	
175	DITD - Transmission	CC-TPIS
176	Distribution	
177	DITD - Distribution	CC-DPIS
178	General Plant	
179	DITD - General Plant	CC-OMLXAG
180	Deferred Income Taxes Credit	
181	Steam	
182	DITC - Steam	CC-STEAM
183	Hydro	
184	DITC - Hydro	CC-HYDRO
185	Wind	
186	DITC - Wind	CC-WIND
187	Solar	
188	DITC - Solar	CC-SOLAR
189	Transmission	
190	DITC - Transmission	CC-TPIS
191	Distribution	
192	DITC - Distribution	CC-DPIS
193	General Plant	
194	DITC - General Plant	CC-OMLXAG
195	Investment Tax Credit	
196	Steam	
197	ITC - Steam	CC-STEAM
198	Hydro	- 2 - 1
	-	CC-HYDRO
		000
199 200	ITC - Hydro Transmission	CC-HYDRO

Page 6 of 6

Line	Operating Income	Customer Class
No.	1 0	Allocator
		(1)
201	ITC - Transmission	CC-TPIS
202	Distribution	
203	ITC - Distribution	CC-DPIS
204	Allowance for Funds Used During Construction	
205	Steam	
206	AFUDC - Steam	CC-STEAMCWIP
207	Hydro	
208	AFUDC - Hydro	CC-HYDROCWIP
209	Wind	
210	AFUDC - Wind	CC-WINDCWIP
211	Transmission	
212	AFUDC - Transmission	CC-TCWIP
213	Distribution	
214	AFUDC - Distribution	CC-DCWIP
215	General Plant	
216	AFUDC - General Plant	CC-OMLXAG
217	Intangible Plant	
218	AFUDC - Intangible Plant	CC-OMLXAG

<u>Pag</u>e 1 of 2

	-	Pag
Line	Operating Income Support	Customer Class
No.		Allocator (1)
1	Additions and Deductions to Income	(1)
2	Additions and Deductions to Income	
		CC OMI VAC
3	A&D - Accrued Post Employment Benefits - FAS 112 Operating	CC-OMLXAG
4	A&D - Accrued Vacation	CC-OMLXAG
5	A&D - Asset Retirement Obligation Accretion	CC-EPIS
6	A&D - Bond Issue Costs (NCL)	CC-RATEBASEMN
7	A&D - Boswell Transmission Agreement	CC-TRAN
8	A&D - Capitalized Overheads	CC-OMLXAG
9	A&D - Conservation Improvement Project	CC-CIP
10	A&D - Contribution in Aid of Construction	CC-DSOHL
11	A&D - Cost to Retire	CC-EPIS
12	A&D - Deferred Non-Qualified Plans - Operating	CC-OMLXAG
13	A&D - Deferred Non-Qualified Plans (NCA)	CC-OMLXAG
14	A&D - Director Fees - Deferred	CC-OMLXAG
15	A&D - Dues	CC-OMLXAG
16	A&D - EIP Death Benefit	CC-OMLXAG
17	A&D - ESPP Disqualifying Disposition	CC-OMLXAG
18	A&D - FAS 158 - Monthly	CC-OMLXAG
19	A&D - FAS 158 - OCI Adjustment	CC-OMLXAG
20	A&D - Fuel Clause Adjustment	CC-PROD
21	A&D - Interest on Long Term Debt (Interest Synchronization)	CC-RATEBASE
22	A&D - Meals and Entertainment	CC-OMLXAG
23	A&D - Medicare Subsidy	CC-OMLXAG
24	A&D - MISO Reserve	CC-TRAN
25	A&D - ND ITC Regulatory Liability	CC-WIND
26	A&D - Nondeductible Parking	CC-RATEBASE
27	A&D - OPEB - FAS 106 Operating	CC-OMLXAG
28	A&D - Penalties	CC-RATEBASE
29	A&D - Pension Expense - Operating (NCA)	CC-OMLXAG
30	A&D - Performance Shares - FAW 123R	CC-OMLXAG
31	A&D - Political Activities	CC-OMLXAG
32	A&D - Prepaid Bison Easements	CC-WIND
33	A&D - Prepaid Insurance	CC-EPIS
34	A&D - Property Taxes	CC-PROPTAX
35	A&D - Restricted Stock	CC-OMLXAG
36	A&D - Retail Rate Case Expense	CC-RATEBASEMN
37	A&D - Retirements	CC-OMLXAG
38	A&D - RSOP	CC-OMLXAG
39	A&D - Section 162(m) Limitation	CC-OMLXAG
	. ,	
40	A&D - Tax/Book Depreciation Difference	CC-EPIS

<u>Pag</u>e 2 of 2

		Pag
Line No.	Operating Income Support	Customer Class Allocator
INO.		(1)
41	A&D - Tax Capitalized Interest	CC-EPIS
42	A&D - Tax Capitalized Interest A&D - Bad Debt Expense	CC-RATEBASE
43	·	CC-NATEBASE CC-OMLXAG
43	A&D - Employee Expenses - Nondeductible	CC-OMLXAG
	A&D - Officer Comp	
45	A&D - Performance Shares	CC-OMLXAG
46	State Taxes	
47	State Taxable Income	
48	State Adjusted Net Income Before Taxes	CC-ADJNETINC
49	State NOL Utilization	CC-EPIS
50	State Depreciation Modification	CC-EPIS
51	Federal Taxes	
52	Federal Taxable Income	
53	Federal Adjusted Net Income Before Taxes	CC-ADJNETINC
54	State Tax Deduction	CC-STATEINCTAX
55	Federal NOL Utilization	CC-EPIS
56	Operation and Maintenance Expense - Labor Only	
57	Production	
58	L - Steam	CC-PROD
59	L - Hydro	CC-PROD
60	L - Wind	CC-PROD
61	Transmission	
62	L - Transmission	CC-TPIS
63	Distribution	333
64	L - Meters	CC-DSMETERS
65	L - Distribution-Other	CC-DPISXMETERS
66	Other Power Supply	OO DI IOXIMETERO
67	L - Other Power Supply	CC-PROD
68	Fuel	OCTROD
69	L - Fuel	CC-PROD
70		OO-I-IOD
70	Customer Accounting L - Customer Accounting	CC-OMCACCOUNT
	Customer Service and Information	CC-ONCACCOONT
72	L - Customer Service and Information	CC OMCCEDVICE
73		CC-OMCSERVICE
74	Sales	00 014041 50
75	L - Sales	CC-OMSALES
76	Administrative and General	
77	L - Property Insurance	CC-EPIS
78	L - Advertising	CC-OMLXAG
79	L - Other Administrative and General	CC-OMLXAG

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No.	Custoffel Class Allocato	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
_	CC-ADJNETINC	\$5,974,338	\$1,450,335	(\$19,595,035)	(\$2,958,867)	\$5,455,317	\$20,775,694	\$846,894
7	CC-ADVANCES	(\$728,725)	0\$	(\$590,374)	(\$106,074)	(\$1,617)	0\$	(\$30,660)
က	CC-CIP	0\$	0\$	\$0	0\$	0\$	0\$	\$0
4	CC-DADXCONTRA	(\$98,088,895)	(\$365,575)	(\$72,949,136)	(\$15,716,913)	(\$591,280)	(\$839,525)	(\$7,626,465)
2	CC-DCWIP	\$13	\$0	6\$	\$2	\$0	\$0	\$3
9	CC-DCWIPXCONTRA	\$13	\$0	6\$	\$2	\$0	0\$	\$3
7	CC-DODBD	0\$	\$0	\$0	\$0	\$0	0\$	\$0
∞	CC-DODBDSA	0\$	0\$	\$0	0\$	0\$	0\$	\$0
တ	CC-DODPSA	0\$	0\$	\$0	0\$	\$0	0\$	\$0
10	CC-DODSUB	0\$	\$0	\$0	\$0	\$0	0\$	\$0
7	CC-DPAD	(\$30,306,781)	0\$	(\$24,527,891)	(\$4,550,916)	(\$94,972)	0\$	(\$1,133,002)
12	CC-DPIS	\$236,173,406	\$880,239	\$175,642,721	\$37,842,448	\$1,423,675	\$2,021,426	\$18,362,898
13	CC-DPISXCONTRA	\$236,180,490	\$880,239	\$175,648,454	\$37,843,512	\$1,423,697	\$2,021,426	\$18,363,163
14	CC-DPISXMETERS	\$158,382,789	0\$	\$116,676,881	\$23,026,247	\$461,121	0\$	\$18,218,540
15	CC-DPOHL	\$141,048	0\$	\$114,153	\$21,180	\$442	0\$	\$5,273
16	CC-DPPIS	\$72,973,300	0\$	\$59,058,768	\$10,957,791	\$228,675	0\$	\$2,728,066
17	CC-DPUGL	\$141,048	0\$	\$114,153	\$21,180	\$442	0\$	\$5,273
18	CC-DSLEASED	\$3,222,813	\$0	\$0	\$0	\$0	\$0	\$3,222,813
19	CC-DSLIGHTING	\$1	\$0	\$0	\$0	\$0	\$0	\$1
20	CC-DSMETERS	\$72,932,876	\$825,271	\$55,283,638	\$13,890,983	\$902,446	\$1,895,195	\$135,343
21	CC-DSOHL	\$90,441	0\$	\$73,391	\$12,493	29\$	0\$	\$4,490
22	CC-DSOHS	\$90,441	\$0	\$73,391	\$12,493	29\$	0\$	\$4,490
23	CC-DSOHT	\$90,441	\$0	\$73,391	\$12,493	29\$	\$0	\$4,490
24	CC-DSUGL	\$53,104	\$0	\$40,762	\$11,184	\$375	0\$	\$783
25	CC-DSUGS	\$53,104	\$0	\$40,762	\$11,184	\$375	\$0	\$783
26	CC-DSUGT	\$53,104	\$0	\$40,762	\$11,184	\$375	\$0	\$783
27	CC-DXCONTRA	\$236,180,490	\$880,239	\$175,648,454	\$37,843,512	\$1,423,697	\$2,021,426	\$18,363,163
28	CC-EPIS	\$285,068,266	\$1,172,004	\$212,786,169	\$45,483,793	\$2,573,749	\$2,493,583	\$20,558,968
29	CC-FEDTAX	\$5,443,322	\$1,308,426	(\$17,634,061)	(\$2,660,206)	\$4,921,187	\$18,740,149	\$767,827
30		\$0	\$0	\$0	\$0	\$0	\$0	\$0
31		0\$	\$0	\$0	\$0	\$0	\$0	\$0
32	CC-HYDROCWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33	CC-HYDRODE-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
34	CC-HYDROPIS-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35	CC-OMCACCOUNT	\$6,788,355	\$55,802	\$5,589,396	\$949,487	\$74,159	\$71,183	\$48,328
36	CC-OMCC	\$347,259	\$0	\$335,046	\$11,330	\$54	\$0	\$829
37	CC-OMCSERVICE	\$81,987	\$850	\$52,719	\$15,744	\$11,522	\$1,130	\$22
38		(\$15,383,697)	(\$78,765)	(\$11,795,691)	(\$2,292,259)	(\$334,100)	(\$117,516)	(\$765,366)
39	CC-OMLABOR	(\$12,476,762)	(\$74,442)	(\$9,478,024)	(\$1,949,900)	(\$293,396)	(\$120,478)	(\$560,523)
40	CC-OMLAG	(\$4,701,749)	(\$28,047)	(\$3,571,660)	(\$734,812)	(\$110,517)	(\$45,398)	(\$211,315)

Line	L				Customer			
No.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)
4	CC-OMLD	(\$4,179,939)	(\$15,071)	(\$3,107,672)	(\$667,733)	(\$24,772)	(\$34,609)	(\$330,083)
42	CC-OMLHYDRO	\$0	\$0	\$0	\$0	\$0	\$0	\$0
43	CC-OMLSTEAM	\$0	\$0	\$0	\$0	\$0	\$0	\$0
44	CC-OMLWIND	\$0	\$0	\$0	80	0\$	0\$	\$0
45	CC-OMLXAG	(\$7,775,013)	(\$46,395)	(\$5,906,363)	(\$1,215,088)	(\$182,879)	(\$75,080)	(\$349,208)
46	CC-OMLXFPP	(\$12,476,762)	(\$74,442)	(\$9,478,024)	(\$1,949,900)	(\$293,396)	(\$120,478)	(\$560,523)
47	CC-OMSALES	\$100,000	\$0	\$100,000	\$0	\$0	0\$	\$0
48	CC-PPOWER	0\$	\$0	\$0	\$0	\$0	0\$	\$0
49	CC-PROD	\$200,000	\$26,379	\$25,724	\$16,926	\$29,404	\$101,224	\$343
20	CC-PRODMN	\$173,621	0\$	\$25,724	\$16,926	\$29,404	\$101,224	\$343
51	CC-PROPTAX	(\$3,733,943)	(\$14,068)	(\$2,778,017)	(\$598,030)	(\$23,687)	(\$32,033)	(\$288,109)
52	CC-RATEBASE	\$147,121,588	\$638,353	\$109,990,152	\$23,429,111	\$1,572,097	\$1,308,008	\$10,183,867
53	CC-RATEBASEMN	\$146,483,235	\$0	\$109,990,152	\$23,429,111	\$1,572,097	\$1,308,008	\$10,183,867
54	CC-RSALES	\$47,134,934	\$1,662,860	\$12,069,713	\$3,451,446	\$6,090,349	\$20,692,033	\$3,168,534
22	CC-SOLAR	\$0	\$0	\$0	\$0	\$0	\$0	\$0
99	CC-SRRR	\$0	\$0	\$0	\$0	\$0	0\$	\$0
22	CC-STATEINCTAX	(\$531,016)	(\$141,909)	\$1,960,971	\$298,660	(\$534,129)	(\$2,035,541)	(\$79,067)
28	CC-STATETAX	\$5,427,293	\$1,448,086	(\$20,003,367)	(\$3,046,150)	\$5,450,377	\$20,770,905	\$807,441
29	CC-STEAM	\$0	\$0	\$0	\$0	\$0	0\$	\$0
09	CC-STEAMAD-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
61	CC-STEAMCWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0
62	CC-STEAMCWIP-C	\$0	\$0	\$0	80	0\$	0\$	\$0
63	CC-STEAMDE-C	\$0	\$0	\$0	80	0\$	0\$	\$0
64	CC-STEAMPIS-C	\$0	\$0	\$0	\$0	\$0	0\$	\$0
65	CC-TAD-C	\$0	\$0	\$0	\$0	0\$	0\$	\$0
99	CC-TCR	\$0	\$0	\$0	\$0	\$0	\$0	\$0
29	CC-TCWIP	\$0	\$0	\$0	\$0	\$0	0\$	\$0
89	CC-TDE-C	\$0	\$0	\$0	\$0	\$0	0\$	\$0
69		\$0	\$0	\$0	\$0	\$0	0\$	\$0
70		\$0	\$0	\$0	\$0	\$0	0\$	\$0
7		\$0	\$0	0\$	\$0	\$0	0\$	\$0
72	CC-TRAN	\$0	\$0	\$0	\$0	\$0	0\$	\$0
73	CC-WIND	\$0	\$0	\$0	\$0	\$0	\$0	\$0
74	CC-WINDAD-C	\$0	\$0	\$0	\$0	\$0	0\$	\$0
75	CC-WINDCWIP	\$0	\$0	\$0	\$0	0\$	\$0	\$0
92	CC-WINDDE-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
77	CC-WINDPIS-C	0\$	0\$	\$0	\$0	\$0	\$0	\$0

Line					Demand			
No.	Custoffier Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
-	CC-ADJNETINC	(\$129,697,549)	\$8,284,665	(\$62,573,664)	(\$23,837,307)	(\$38,725,123)	(\$12,064,583)	(\$781,537)
7	CC-ADVANCES	(\$1,033,455)	\$0	(\$512,464)	(\$261,778)	(\$255,246)	0\$	(\$3,967)
ო	CC-CIP	0\$	\$0	\$0	\$0	\$0	0\$	\$0
4	CC-DADXCONTRA	(\$194,025,482)	(\$13,985,856)	(\$82,004,572)	(\$45,727,022)	(\$50,081,569)	(\$1,571,545)	(\$654,917)
2	CC-DCWIP	\$745,531	\$1	\$300,727	\$197,804	\$243,951	\$0	\$3,048
9	CC-DCWIPXCONTRA	\$745,531	\$1	\$300,727	\$197,804	\$243,951	0\$	\$3,048
7	CC-DODBD	\$695,416	\$196,645	\$187,381	\$123,591	\$167,384	\$18,516	\$1,899
∞	CC-DODBDSA	\$1	\$1	\$	0\$	\$0	0\$	0\$
6	CC-DODPSA	\$1	\$1	0\$	0\$	\$0	0\$	0\$
10	CC-DODSUB	\$463,013	0\$	\$186,764	\$122,847	\$151,509	0\$	\$1,893
1	CC-DPAD	(\$68,467,736)	0\$	(\$27,617,603)	(\$18,165,904)	(\$22,404,313)	0\$	(\$279,916)
12	CC-DPIS	\$467,162,605	\$33,675,437	\$197,445,867	\$110,098,233	\$120,582,211	\$3,783,999	\$1,576,858
13	CC-DPISXCONTRA	\$467,178,608	\$33,675,437	\$197,452,322	\$110,102,479	\$120,587,448	\$3,783,999	\$1,576,923
4	CC-DPISXMETERS	\$467,162,605	\$33,675,437	\$197,445,867	\$110,098,233	\$120,582,211	\$3,783,999	\$1,576,858
15	CC-DPOHL	\$453,979	\$0	\$183,120	\$120,450	\$148,553	0\$	\$1,856
16	CC-DPPIS	\$164,858,044	\$0	\$66,498,241	\$43,740,242	\$53,945,573	0\$	\$673,988
17	CC-DPUGL	\$453,979	\$0	\$183,120	\$120,450	\$148,553	0\$	\$1,856
18	CC-DSLEASED	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	CC-DSLIGHTING	\$0	\$0	\$0	0\$	\$0	\$0	\$0
20	CC-DSMETERS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	CC-DSOHL	\$479,320	\$0	\$354,119	\$106,288	\$17,387	\$0	\$1,526
22	CC-DSOHS	\$477,794	\$0	\$354,119	\$106,288	\$17,387	0\$	\$0
23	CC-DSOHT	\$339,825	\$0	\$236,813	\$85,500	\$15,967	\$0	\$1,545
24	CC-DSUGL	\$380,595	\$0	\$196,696	\$86,333	\$97,300	\$0	\$266
22	cc-psnes	\$380,329	\$0	\$196,696	\$86,333	\$97,300	\$0	\$0
26	CC-DSUGT	\$290,609	\$0	\$131,539	\$69,447	\$89,354	\$0	\$269
27	CC-DXCONTRA	\$467,178,608	\$33,675,437	\$197,452,322	\$110,102,479	\$120,587,448	\$3,783,999	\$1,576,923
28	CC-EPIS	\$4,438,224,564	\$583,426,039	\$712,992,446	\$443,586,126	\$705,139,645	\$1,983,768,464	\$9,311,845
59	CC-FEDTAX	(\$116,139,161)	\$7,584,245	(\$56,305,210)	(\$21,416,493)	(\$34,795,327)	(\$10,503,208)	(\$703,167)
30	CC-HYDRO	\$188,439,549	\$22,759,729	\$24,231,442	\$15,772,390	\$28,049,227	\$97,255,536	\$371,226
31	CC-HYDROAD-C	\$96,867	\$0	\$14,167	\$9,222	\$16,399	\$56,862	\$217
32	CC-HYDROCWIP	\$2,344,467	\$283,165	\$301,475	\$196,232	\$348,974	\$1,210,003	\$4,619
33	CC-HYDRODE-C	\$14,934	\$0	\$2,184	\$1,422	\$2,528	\$8,766	\$33
34	CC-HYDROPIS-C	(\$715,956)	\$0	(\$104,712)	(\$68,158)	(\$121,210)	(\$420,273)	(\$1,604)
35	CC-OMCACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36	сс-омсс	\$0	\$0	\$0	\$0	\$0	\$0	\$0
37	CC-OMCSERVICE	\$0	\$0	\$0	\$0	\$0	\$0	\$0
38	CC-OMEXPCWC	(\$153,199,509)	(\$22,918,221)	(\$24,369,131)	(\$15,131,626)	(\$23,927,466)	(\$66,537,094)	(\$315,969)
39	CC-OMLABOR	(\$49,738,258)	(\$6,281,415)	(\$10,225,063)	(\$6,123,833)	(\$8,719,391)	(\$18,273,698)	(\$114,859)
40	CC-OMLAG	(\$18,780,636)	(\$2,372,054)	(\$3,858,625)	(\$2,311,134)	(\$3,291,526)	(\$6,903,938)	(\$43,359)

Line					Demand			
Ö		Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
41	CC-OMLD	(\$8,400,658)	(\$605,562)	(\$3,550,531)	(\$1,979,819)	(\$2,168,346)	(\$68,045)	(\$28,356)
42	CC-OMLHYDRO	(\$1,374,587)	(\$166,023)	(\$176,758)	(\$115,053)	(\$204,607)	(\$709,438)	(\$2,708)
43	CC-OMLSTEAM	(\$9,976,042)	(\$1,204,906)	(\$1,282,819)	(\$834,995)	(\$1,484,934)	(\$5,148,735)	(\$19,653)
44	CC-OMLWIND	(\$446,074)	(\$53,877)	(\$57,361)	(\$37,336)	(\$66,398)	(\$230,223)	(\$84)
45	CC-OMLXAG	(\$30,957,622)	(\$3,909,361)	(\$6,366,438)	(\$3,812,699)	(\$5,427,864)	(\$11,369,761)	(\$71,500)
46	CC-OMLXFPP	(\$49,738,258)	(\$6,281,415)	(\$10,225,063)	(\$6,123,833)	(\$8,719,391)	(\$18,273,698)	(\$114,859)
47	CC-OMSALES	0\$	0\$	\$0	\$0	\$0	\$0	\$0
48	CC-PPOWER	(\$80,707,873)	(\$9,747,897)	(\$10,378,225)	(\$6,755,249)	(\$12,013,367)	(\$41,654,140)	(\$158,995)
49	CC-PROD	\$100,000	\$12,078	\$12,859	\$8,370	\$14,885	\$51,611	\$197
20	CC-PRODMN	\$87,922	0\$	\$12,859	\$8,370	\$14,885	\$51,611	\$197
21	CC-PROPTAX	(\$50,664,368)	(\$7,182,076)	(\$8,461,540)	(\$5,218,793)	(\$8,101,492)	(\$21,593,530)	(\$106,936)
52	CC-RATEBASE	\$2,502,923,091	\$337,508,421	\$390,405,294	\$244,039,386	\$392,645,314	\$1,133,138,927	\$5,185,749
53	CC-RATEBASEMN	\$2,165,414,670	\$0	\$390,405,294	\$244,039,386	\$392,645,314	\$1,133,138,927	\$5,185,749
54	CC-RSALES	\$221,875,323	\$53,650,419	0\$	\$14,644,527	\$20,506,871	\$133,073,506	\$0
22	CC-SOLAR	\$203,277	\$24,552	\$26,139	\$17,014	\$30,258	\$104,913	\$400
26	CC-SRRR	\$	0\$	0\$	\$0	\$0	\$0	\$0
22	CC-STATEINCTAX	\$13,558,385	(\$700,420)	\$6,268,453	\$2,420,814	\$3,929,795	\$1,561,374	\$78,370
28	CC-STATETAX	(\$138,214,465)	\$7,165,075	(\$63,941,890)	(\$24,688,545)	(\$40,078,280)	(\$15,871,419)	(\$799,406)
29	CC-STEAM	\$1,649,911,833	\$199,276,351	\$212,162,163	\$138,097,620	\$245,589,376	\$851,535,996	\$3,250,326
9	CC-STEAMAD-C	\$7,202,284	\$1,126,437	\$888,621	\$578,409	\$1,028,627	\$3,566,576	\$13,614
61	CC-STEAMCWIP	\$8,652,204	\$1,045,013	\$1,112,587	\$724,189	\$1,287,881	\$4,465,489	\$17,045
62	CC-STEAMCWIP-C	(\$33,339)	(\$5,824)	(\$4,024)	(\$2,619)	(\$4,658)	(\$16,152)	(\$62)
63	CC-STEAMDE-C	\$1,189,506	\$186,039	\$146,762	\$95,528	\$169,885	\$589,044	\$2,248
64	CC-STEAMPIS-C	(\$23,211,049)	(\$4,538,869)	(\$2,730,893)	(\$1,777,555)	(\$3,161,159)	(\$10,960,737)	(\$41,837)
65	CC-TAD-C	\$4,078,247	\$669,215	\$498,606	\$324,541	\$577,142	\$2,001,104	\$7,641
99	CC-TCR	\$9,476,513	\$0	\$0	\$0	\$0	\$9,476,513	\$0
29	CC-TCWIP	\$25,293,161	\$4,641,548	\$3,020,509	\$1,966,037	\$3,496,274	\$12,122,506	\$46,286
89	CC-TDE-C	\$1,048,484	\$178,669	\$127,219	\$82,807	\$147,258	\$510,582	\$1,950
69	CC-TPIS	\$1,150,479,098	\$206,838,518	\$138,016,764	\$89,834,640	\$159,756,316	\$553,917,915	\$2,114,946
70		(\$51,849,550)	(\$9,878,699)	(\$6,138,666)	(\$3,995,633)	(\$7,105,575)	(\$24,636,909)	(\$94,069)
71	CC-TPISXCONTRA	\$1,202,328,649	\$216,717,217	\$144,155,430	\$93,830,273	\$166,861,891	\$578,554,824	\$2,209,015
72	CC-TRAN	\$100,000	\$18,351	\$11,942	\$7,773	\$13,823	\$47,928	\$183
73		\$834,620,415	\$100,805,454	\$107,323,839	\$69,857,729	\$124,233,249	\$430,755,943	\$1,644,202
74	CC-WINDAD-C	\$5,706,551	\$0	\$834,609	\$543,252	\$966,106	\$3,349,796	\$12,786
75	CC-WINDCWIP	\$942,904	\$113,884	\$121,248	\$78,921	\$140,351	\$486,642	\$1,858
9/		\$666,823	\$0	\$97,526	\$63,480	\$112,892	\$391,431	\$1,494
77	CC-WINDPIS-C	(\$23,348,950)	\$0	(\$3,414,892)	(\$2,222,774)	(\$3,952,926)	(\$13,706,042)	(\$52,316)

Line	10 10 10 10 10 10 10 10 10 10 10 10 10 1				Energy			
Š.		Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(15)	(16)	(17)	(18)	(19)	(20)	(21)
-	CC-ADJNETINC	\$182,880,879	\$621,521	\$67,561,109	\$38,077,792	\$45,650,659	\$30,718,045	\$251,753
7	CC-ADVANCES	\$0	\$0	\$0	\$0	\$0	\$0	\$0
က	CC-CIP	\$10,000	0\$	\$3,995	\$2,623	\$3,328	0\$	\$54
4	CC-DADXCONTRA	\$0	0\$	\$0	\$0	\$0	0\$	\$0
2	CC-DCWIP	\$0	0\$	\$0	\$0	\$0	0\$	\$0
9	CC-DCWIPXCONTRA	0\$	\$0	\$0	\$0	\$0	0\$	\$0
7	CC-DODBD	\$0	0\$	\$0	\$0	\$0	0\$	\$0
∞	CC-DODBDSA	\$0	0\$	\$0	\$0	\$0	0\$	\$0
တ	CC-DODPSA	0\$	\$0	0\$	\$0	0\$	0\$	\$0
10	CC-DODSUB	0\$	\$0	0\$	\$0	0\$	0\$	\$0
7	CC-DPAD	0\$	\$0	\$0	\$0	\$0	0\$	\$0
12	CC-DPIS	0\$	\$0	\$0	\$0	\$0	0\$	\$0
13	CC-DPISXCONTRA	0\$	0\$	\$0	\$0	\$0	0\$	\$0
14	CC-DPISXMETERS	\$0	0\$	\$0	\$0	\$0	0\$	\$0
15	CC-DPOHL	\$0	0\$	\$0	\$0	\$0	0\$	\$0
16	CC-DPPIS	0\$	\$0	0\$	\$0	0\$	0\$	\$0
17	CC-DPUGL	\$0	0\$	\$0	\$0	\$0	0\$	\$0
18	CC-DSLEASED	\$0	0\$	\$0	\$0	\$0	0\$	\$0
19	CC-DSLIGHTING	\$0	0\$	\$0	\$0	\$0	0\$	\$0
20	CC-DSMETERS	\$0	\$0	\$0	\$0	\$0	0\$	\$0
21	CC-DSOHL	\$0	0\$	0\$	\$0	\$0	0\$	\$0
22	CC-DSOHS	0\$	0\$	0\$	\$0	\$0	\$0	\$0
23	CC-DSOHT	0\$	0\$	0\$	\$0	\$0	\$0	\$0
24	CC-DSNGL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25	cc-psugs	\$0	0\$	0\$	\$0	\$0	\$0	\$0
26	CC-DSUGT	\$0	\$0	\$0	\$0	\$0	\$0	\$0
27	CC-DXCONTRA	\$0	0\$	0\$	\$0	\$0	0\$	\$0
28	CC-EPIS	\$97,479,169	\$13,956,392	\$12,552,927	\$8,349,451	\$14,166,877	\$48,311,228	\$142,295
29	CC-FEDTAX	\$164,977,176	\$563,279	\$60,942,518	\$34,347,763	\$41,179,600	\$27,716,908	\$227,108
30	CC-HYDRO	\$29,255,737	\$4,183,863	\$3,768,139	\$2,506,339	\$4,252,614	\$14,502,069	\$42,713
31	CC-HYDROAD-C	\$15,039	\$0	\$2,260	\$1,503	\$2,551	\$8,699	\$26
32	CC-HYDROCWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33	CC-HYDRODE-C	\$2,318	\$0	\$348	\$232	\$393	\$1,341	\$4
34	CC-HYDROPIS-C	(\$111,154)	\$0	(\$16,706)	(\$11,112)	(\$18,854)	(\$64,294)	(\$189)
35	CC-OMCACCOUNT	0\$	0\$	0\$	\$0	0\$	\$0	\$0
36	CC-OMCC	0\$	0\$	0\$	\$0	0\$	\$0	\$0
37	CC-OMCSERVICE	0\$	0\$	0\$	0\$	0\$	0\$	0\$
38	CC-OMEXPCWC	(\$120,983,903)	(\$15,594,653)	(\$18,802,770)	(\$12,465,761)	(\$19,816,301)	(\$54,080,916)	(\$223,501)
39	CC-OMLABOR	(\$17,431,855)	(\$2,492,930)	(\$2,245,223)	(\$1,493,387)	(\$2,533,895)	(\$8,640,970)	(\$25,451)
40	CC-OMLAG	(\$6,565,635)	(\$938,952)	(\$845,654)	(\$562,478)	(\$954,381)	(\$3,254,585)	(\$9,586)

Line	⊢				Energy			
No.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(15)	(16)	(17)	(18)	(19)	(20)	(21)
4	CC-OMLD	0\$	\$0	\$0	\$0	\$0	0\$	\$0
42	CC-OMLHYDRO	(\$1,651,087)	(\$236,122)	(\$212,660)	(\$141,449)	(\$240,002)	(\$818,444)	(\$2,411)
43	CC-OMLSTEAM	(\$5,916,780)	(\$846,159)	(\$762,081)	(\$506,891)	(\$860,063)	(\$2,932,948)	(\$8,638)
44	CC-OMLWIND	0\$	0\$	0\$	\$0	\$0	0\$	\$0
45	CC-OMLXAG	(\$10,866,220)	(\$1,553,978)	(\$1,399,569)	(\$930,909)	(\$1,579,514)	(\$5,386,385)	(\$15,865)
46	CC-OMLXFPP	(\$14,133,502)	(\$2,021,232)	(\$1,820,395)	(\$1,210,817)	(\$2,054,446)	(\$7,005,977)	(\$20,635)
47	CC-OMSALES	0\$	0\$	0\$	0\$	0\$	0\$	0\$
48	CC-PPOWER	(\$232,393,674)	(\$33,234,619)	(\$29,932,305)	(\$19,909,166)	(\$33,780,744)	(\$115,197,544)	(\$339,295)
49	CC-PROD	\$100,000	\$14,301	\$12,880	\$8,567	\$14,536	\$49,570	\$146
20	CC-PRODMN	\$85,699	0\$	\$12,880	\$8,567	\$14,536	\$49,570	\$146
21	CC-PROPTAX	(\$839,596)	(\$120,071)	(\$108,140)	(\$71,928)	(\$122,044)	(\$416,188)	(\$1,226)
25	CC-RATEBASE	\$101,045,337	\$14,450,610	\$13,038,327	\$8,671,984	\$14,703,454	\$50,033,082	\$147,880
53	CC-RATEBASEMN	\$86,594,727	\$0	\$13,038,327	\$8,671,984	\$14,703,454	\$50,033,082	\$147,880
54	CC-RSALES	\$419,485,779	\$37,183,013	\$98,909,295	\$58,956,803	\$79,293,686	\$144,543,377	\$599,606
22	CC-SOLAR	0\$	0\$	0\$	\$0	\$0	0\$	\$0
26	CC-SRRR	\$2,029,674	0\$	\$679,056	\$415,931	\$918,419	0\$	\$16,268
22	CC-STATEINCTAX	(\$17,903,700)	(\$58,242)	(\$6,618,590)	(\$3,730,028)	(\$4,471,058)	(\$3,001,137)	(\$24,645)
28	CC-STATETAX	\$182,693,814	\$594,739	\$67,537,019	\$38,061,769	\$45,623,472	\$30,625,336	\$251,480
29	CC-STEAM	0\$	0\$	0\$	\$0	\$0	0\$	\$0
9	CC-STEAMAD-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
61	CC-STEAMCWIP	0\$	0\$	0\$	\$0	\$0	\$0	\$0
62	CC-STEAMCWIP-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
63	CC-STEAMDE-C	0\$	0\$	0\$	80	\$0	0\$	\$0
64	CC-STEAMPIS-C	0\$	0\$	0\$	\$0	\$0	\$0	\$0
92	CC-TAD-C	0\$	0\$	0\$	\$0	\$0	\$0	\$0
99	CC-TCR	\$19,339,365	\$0	\$4,178,534	\$2,746,724	\$4,911,746	\$7,445,832	\$56,529
29	CC-TCWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0
89	cc-tde-c	\$0	\$0	\$0	\$0	\$0	\$0	\$0
69	CC-TPIS	0\$	\$0	\$0	\$0	\$0	\$0	\$0
20	CC-TPIS-C	0\$	0\$	0\$	80	0\$	0\$	\$0
71	CC-TPISXCONTRA	0\$	0\$	0\$	\$0	80	\$0	\$0
72	CC-TRAN	0\$	0\$	\$0	\$0	\$0	\$0	\$0
73	CC-WIND	\$0	\$0	\$0	\$0	\$0	\$0	\$0
74	CC-WINDAD-C	0\$	0\$	0\$	\$0	0\$	0\$	\$0
75	CC-WINDCWIP	0\$	0\$	0\$	\$0	0\$	0\$	\$0
9/	CC-WINDDE-C	0\$	\$0	\$0	\$0	\$0	\$0	\$0
77	CC-WINDPIS-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Line	rotocolly and romotor				Customer			
Š.	Custoffiel Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
_	CC-ADJNETINC	1.00000	0.242761	-3.279867	-0.495263	0.913125	3.477489	0.141755
7	CC-ADVANCES	1.000000	0.000000	0.810146	0.145561	0.002219	0.000000	0.042073
က	CC-CIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
4	CC-DADXCONTRA	1.000000	0.003727	0.743704	0.160231	0.006028	0.008559	0.077751
2	CC-DCWIP	1.076923	0.000000	0.692308	0.153846	0.000000	0.000000	0.230769
9	CC-DCWIPXCONTRA	1.076923	0.000000	0.692308	0.153846	0.000000	0.000000	0.230769
7	CC-DODBD	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
∞	CC-DODBDSA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
6	CC-DODPSA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
10	cc-Dodsub	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
=	CC-DPAD	1.000000	0.000000	0.809320	0.150162	0.003134	0.000000	0.037384
12	CC-DPIS	1.000000	0.003727	0.743702	0.160232	0.006028	0.008559	0.077752
13	CC-DPISXCONTRA	1.000000	0.003727	0.743704	0.160231	0.006028	0.008559	0.077751
14	CC-DPISXMETERS	1.000000	0.000000	0.736677	0.145384	0.002911	0.000000	0.115029
15	CC-DPOHL	1.000000	0.000000	0.809320	0.150162	0.003134	0.000000	0.037384
16	CC-DPPIS	1.000000	0.000000	0.809320	0.150162	0.003134	0.000000	0.037384
17	CC-DPUGL	1.000000	0.000000	0.809320	0.150162	0.003134	0.000000	0.037384
18	CC-DSLEASED	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000
19	CC-DSLIGHTING	1.000000	0.000000	0.000000	0.00000	0.000000	0.000000	1.000000
20	CC-DSMETERS	1.000000	0.011315	0.758007	0.190463	0.012374	0.025985	0.001856
21	CC-DSOHL	1.000000	0.000000	0.811479	0.138134	0.000741	0.000000	0.049646
22	CC-DSOHS	1.000000	0.000000	0.811479	0.138134	0.000741	0.000000	0.049646
23	CC-DSOHT	1.000000	0.000000	0.811479	0.138134	0.000741	0.000000	0.049646
24	cc-psngr	1.000000	0.000000	0.767588	0.210606	0.007062	0.000000	0.014745
25	cc-psugs	1.000000	0.000000	0.767588	0.210606	0.007062	0.000000	0.014745
26	CC-DSUGT	1.000000	0.000000	0.767588	0.210606	0.007062	0.000000	0.014745
27	CC-DXCONTRA	1.000000	0.003727	0.743704	0.160231	0.006028	0.008559	0.077751
28	CC-EPIS	1.000000	0.004111	0.746439	0.159554	0.009029	0.008747	0.072119
58	CC-FEDTAX	1.000000	0.240373	-3.239577	-0.488710	0.904078	3.442778	0.141059
30	CC-HYDRO	0.00000	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000
31	CC-HYDROAD-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
32	CC-HYDROCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
33	CC-HYDRODE-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
34	CC-HYDROPIS-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
35	CC-OMCACCOUNT	1.00000	0.008220	0.823380	0.139870	0.010924	0.010486	0.007119
36	CC-OMCC	1.000000	0.000000	0.964830	0.032627	0.000156	0.000000	0.002387
37	CC-OMCSERVICE	1.000000	0.010367	0.643017	0.192030	0.140534	0.013783	0.000268
38	CC-OMEXPCWC	1.000000	0.005120	0.766766	0.149006	0.021718	0.007639	0.049752
39	CC-OMLABOR	1.00000	0.005966	0.759654	0.156283	0.023515	0.009656	0.044925
40	CC-OMLAG	1.000000	0.005965	0.759645	0.156285	0.023506	0.009656	0.044944

Docket No. E015/GR-21-335	

Line	Clistomer Class Allocator	•			Customer	•		
Š	_	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
4	CC-OMLD	1.000000	0.003606	0.743473	0.159747	0.005926	0.008280	0.078968
42	CC-OMLHYDRO	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
43	CC-OMLSTEAM	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
44	CC-OMLWIND	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
45	CC-OMLXAG	1.000000	0.005967	0.759660	0.156281	0.023521	0.009657	0.044914
46	CC-OMLXFPP	1.000000	0.005966	0.759654	0.156283	0.023515	0.009656	0.044925
47	CC-OMSALES	1.000000	0.000000	1.000000	0.00000	0.000000	0.000000	0.000000
48	CC-PPOWER	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
49	CC-PROD	1.000000	0.131895	0.128620	0.084630	0.147020	0.506120	0.001715
20	CC-PRODMN	1.000000	0.000000	0.148162	0.097488	0.169357	0.583017	0.001976
21	CC-PROPTAX	1.000000	0.003768	0.743990	0.160160	0.006344	0.008579	0.077159
52	CC-RATEBASE	1.000000	0.004339	0.747614	0.159250	0.010686	0.008891	0.069221
53	CC-RATEBASEMN	1.000000	0.000000	0.750872	0.159944	0.010732	0.008929	0.069522
54	CC-RSALES	1.000000	0.035279	0.256067	0.073225	0.129211	0.438996	0.067223
22	CC-SOLAR	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
26	CC-SRRR	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
22		0.999998	0.267241	-3.692866	-0.562431	1.005862	3.833295	0.148898
28	CC-STATETAX	1.000000	0.266816	-3.685699	-0.561265	1.004253	3.827121	0.148774
29	CC-STEAM	0.000000	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000
9		0.000000	0.000000	0.00000	0.00000	0.000000	0.000000	0.000000
61		0.000000	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000
62	CC-STEAMCWIP-C	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
63	CC-STEAMDE-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
64	CC-STEAMPIS-C	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
65	CC-TAD-C	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
99	CC-TCR	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
29	CC-TCWIP	0.00000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
99	CC-TDE-C	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
69	CC-TPIS	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
70	CC-TPIS-C	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
71	CC-TPISXCONTRA	0.00000	0.000000	0.000000	0.00000	0.000000	0.00000	0.000000
72	CC-TRAN	0.00000	0.000000	0.00000	0.00000	0.000000	0.000000	0.000000
73	CC-WIND	0.00000	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000
74	CC-WINDAD-C	0.00000	0.00000	0.00000	0.00000	0.000000	0.000000	0.000000
75		0.00000	0.00000	0.00000	0.00000	0.000000	0.000000	0.000000
9/		0.00000	0.00000	0.00000	0.00000	0.000000	0.000000	0.00000
77	CC-WINDPIS-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000

0.006026

Lighting

0.000000 0.003375 0.004088 0.004088 0.000000 0.000000 0.004088 0.004088

0.00273

0.004088

0.003375 0.003375 0.003375 0.004088 0.000000 0.000000 0.003184 0.004546 0.00699 0.000000

0.004088

0.002098 0.006055

0.003375

0.002240

0.001970

0.002210 0.002240 0.000000 0.000000 0.002062 0.002309 0.002309

0.001970

Line	\vdash				Demand			
No.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
4	CC-OMLD	1.000000	0.072085	0.422649	0.235674	0.258116	0.008100	0.003375
42	CC-OMLHYDRO	1.000000	0.120780	0.128590	0.083700	0.148850	0.516110	0.001970
43	CC-OMLSTEAM	1.000000	0.120780	0.128590	0.083700	0.148850	0.516110	0.001970
44	CC-OMLWIND	1.000000	0.120780	0.128591	0.083699	0.148850	0.516109	0.001971
45	CC-OMLXAG	1.000000	0.126281	0.205650	0.123159	0.175332	0.367269	0.002310
46	CC-OMLXFPP	1.000000	0.126289	0.205577	0.123121	0.175306	0.367397	0.002309
47	CC-OMSALES	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
48	CC-PPOWER	1.000000	0.120780	0.128590	0.083700	0.148850	0.516110	0.001970
49	CC-PROD	1.000000	0.120780	0.128590	0.083700	0.148850	0.516110	0.001970
20	CC-PRODMN	1.000000	0.000000	0.146255	0.095198	0.169298	0.587009	0.002241
51	CC-PROPTAX	1.000000	0.141758	0.167012	0.103007	0.159905	0.426207	0.002111
52	CC-RATEBASE	1.000000	0.134846	0.155980	0.097502	0.156875	0.452726	0.002072
53	CC-RATEBASEMN	1.000000	0.000000	0.180291	0.112699	0.181326	0.523290	0.002395
24	CC-RSALES	1.000000	0.241804	0.000000	0.066003	0.092425	0.599767	0.00000
22	CC-SOLAR	0.999995	0.120781	0.128588	0.083699	0.148851	0.516109	0.001968
99	CC-SRRR	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
22	CC-STATEINCTAX	1.000000	-0.051660	0.462330	0.178547	0.289842	0.115159	0.005780
28	CC-STATETAX	1.000000	-0.051840	0.462628	0.178625	0.289972	0.114832	0.005784
29	CC-STEAM	1.000000	0.120780	0.128590	0.083700	0.148850	0.516110	0.001970
09	CC-STEAMAD-C	1.000000	0.156400	0.123380	0.080309	0.142820	0.495201	0.001890
61	CC-STEAMCWIP	1.000000	0.120780	0.128590	0.083700	0.148850	0.516110	0.001970
62	CC-STEAMCWIP-C	1.000000	0.174690	0.120699	0.078557	0.139716	0.484478	0.001860
63	CC-STEAMDE-C	1.000000	0.156400	0.123381	0.080309	0.142820	0.495201	0.001890
64	CC-STEAMPIS-C	1.000000	0.195548	0.117655	0.076582	0.136192	0.472221	0.001802
65	CC-TAD-C	1.000000	0.164094	0.122260	0.079579		0.490677	0.001874
99	CC-TCR	1.000000	0.00000	0.000000	0.00000	0.000000	1.000000	0.00000
29	CC-TCWIP	1.000000	0.183510	0.119420	0.077730	0.138230	0.479280	0.001830
89	CC-TDE-C	1.000001	0.170407	0.121336	0.078978	0.140448	0.486972	0.001860
69	CC-TPIS	1.000000	0.179785	0.119965	0.078085		0.481467	0.001838
70	CC-TPIS-C	1.00000	0.190526	0.118394	0.077062		0.475161	0.001814
71	CC-TPISXCONTRA	1.000000	0.180248	0.119897	0.078040	0.138782	0.481195	0.001837
72	CC-TRAN	1.000000	0.183510	0.119420	0.077730	0.138230	0.479280	0.001830
73	CC-WIND	1.000000	0.120780	0.128590	0.083700	0.148850	0.516110	0.001970
74	CC-WINDAD-C	1.000000	0.00000	0.146255	0.095198	0.169298	0.587009	0.002241
75	CC-WINDCWIP	1.00000	0.120780	0.128590	0.083700		0.516110	0.001971
92	CC-WINDDE-C	1.000000	0.00000	0.146255	0.095198	0.169298	0.587009	0.002240
77	CC-WINDPIS-C	1.000000	0.000000	0.146255	0.095198	0.169298	0.587009	0.002241

Cost of Service Workpapers
Cost of Service – Unadjusted Test Year 2022
COS-2 Part 8b
Page 5 of 6

Line Class Allocator				Energy			
No. Custoffiel Class Allocato	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1 CC-ADJNETINC	1.000000	0.003399	0.369427	0.208211	0.249620	0.167968	0.001377
2 CC-ADVANCES	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3 CC-CIP	1.000000	0.000000	0.399500	0.262300	0.332800	0.000000	0.005400
4 CC-DADXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
5 CC-DCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
6 CC-DCWIPXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
7 CC-DODBD	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
8 CC-DODBDSA	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
9 CC-DODPSA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
10 CC-DODSUB	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
11 CC-DPAD	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
12 CC-DPIS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
13 CC-DPISXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
14 CC-DPISXMETERS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
15 CC-DPOHL	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
16 CC-DPPIS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
17 CC-DPUGL	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
18 CC-DSLEASED	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
19 CC-DSLIGHTING	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
20 CC-DSMETERS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
21 CC-DSOHL	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
22 CC-DSOHS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
23 CC-DSOHT	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
24 CC-DSUGL	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
25 CC-DSUGS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
26 CC-DSUGT	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
27 CC-DXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
28 CC-EPIS	1.000000	0.143173	0.128775	0.085654	0.145332	0.495606	0.001460
	1.000000	0.003414	0.369400	0.208197	0.249608	0.168005	0.001377
30 CC-HYDRO	1.000000	0.143010	0.128800	0.085670	0.145360	0.495700	0.001460
	1.000000	0.00000	0.150276	0.099940	0.169626	0.578429	0.001729
	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.00000
	1.000000	0.00000	0.150129	0.100086	0.169543	0.578516	0.001726
	1.000009	0.00000	0.150296	0.099969	0.169621	0.578423	0.001700
35 CC-OMCACCOUNT	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
36 CC-OMCC	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
37 CC-OMCSERVICE	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
38 CC-OMEXPCWC	1.000000	0.128899	0.155415	0.103037	0.163793	0.447009	0.001847
39 CC-OMLABOR	1.000000	0.143010	0.128800	0.085670	0.145360	0.495700	0.001460
40 CC-OMLAG	1.00000	0.143010	0.128800	0.085670	0.145360	0.495700	0.001460

Index

Cost of Service Study Index

- Part 1 Cost of Service Study Results
- Part 2 Revenue Deficiency Calculation
- Part 3 Miscellaneous Inputs
- Part 4 Reporting Line Amounts
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
 - d Income Tax Calculation
- Part 5 Assigned Classification Allocators
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
- Part 6 Classification Allocators
 - a Classification Allocator Bases
 - b Classification Allocator Factors
- Part 7 Assigned Customer Class Allocators
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
- Part 8 Customer Class Allocators
 - a Customer Class Allocator Bases
 - b Customer Class Allocator Factors

Minnesota Power Docket No. E015/GR-21-335 Cost of Service Workpapers
Cost of Service – Projected Fiscal Year 2021
COS-3
Acronym Glossary

Cost of Service Study Acronyms

A&D Additions and Deductions (to Income)

AA Accumulated Amortization
AD Accumulated Depreciation

ADIT-Cr Accumulated Deferred Income Taxes Credit
ADIT-Dr Accumulated Deferred Income Taxes Debit

AE Amortization Expense

AFUDC Allowance for Funds Used During Construction

C- Classification (in allocators)
CC- Customer Class (in allocators)

CWC Cash Working Capital

CWIP Construction Work in Progress

DE Depreciation Expense

DITC Deferred Income Taxes Credit
DITD Deferred Income Taxes Debit

ITC Investment Tax Credit

L Labor

LP Large Power

M&S Materials and Supplies
OOR Other Operating Revenue

PaT Payroll Taxes
PIS Plant in Service
PrT Property Taxes

-					Total				
No e	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
← c	Present Rates	707 777 407	407 607	990 080 9099	9440 000 000	472 626 520	6406 642 780	020 020 000	20000
7 0	Sales by Rate Class	\$107,772,487 \$10,404,6E0	\$101,462,631	\$000,289,850 \$10,404,850	\$110,635,936 &4 676 206	\$73,830,339 84,005,383	\$100,642,780	\$511,070,960 \$6,047,824	\$3,905,621 \$24,507
) <	Dual Fuel Interevetem Sales	437 389 513	\$5 327 AGO	\$20,164,030	64.307.850	\$2,000,283 \$2,804,504	47 077 480	40,011,024	461,037
+ 10	Sales for Resale	\$130,677,724	\$19.767.847	\$110,909,877	\$16,705,999	\$10.610.604	\$18.966.862	\$64.378.964	\$247,448
9	Other Operating Revenue	\$131,955,769	\$16,812,563	\$115,143,206	\$18,489,207	\$11,367,968	\$20,528,517	\$64,399,160	\$358,352
7	Operating Revenue	\$1,015,197,143	\$143,387,710	\$871,809,433	\$152,002,197	\$99,624,898	\$152,897,380	\$462,690,862	\$4,594,095
œ	Operating Expenses	(\$849,284,514)	(\$120,342,159)	(\$728,942,355)	(\$140,427,664)	(\$81,338,854)	(\$126,193,528)	(\$377,263,470)	(\$3,718,840)
6	Operating Income	\$165,912,629	\$23,045,552	\$142,867,078	\$11,574,533	\$18,286,044	\$26,703,852	\$85,427,392	\$875,255
10	•								
Ε ;	Average Rate Base	\$2,771,508,366	\$379,703,257	\$2,391,805,109	\$509,722,140	\$268,764,668	\$407,835,384	\$1,190,059,198	\$15,423,718
12			i	i			i	ì	i
13	Ϋ́a	2.99%	%20.9	2.97%	2.27%	%08.9	6.55%	7.18%	2.67%
4		0.020247	0.020247	0.020247	0.020247	0.020247	0.020247	0.020247	0.020247
15		0.534262	0.534262	0.534262	0.534262	0.534262	0.534262	0.534262	0.534262
16	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
17	Return on Equity	7.42%	7.57%	7.39%	0.46%	8.95%	8.47%	9.65%	6.83%
18									
19	Requested Change to be at Cost								
20	Sales by Rate Class Increase/(Decrease)	\$38,125,224	\$4,781,015	\$33,344,210	\$33,590,290	\$614,268	\$2,397,496	(\$3,537,467)	\$279,622
21	Dual Fuel Increase/(Decrease)	0\$	\$0	0\$	\$0	\$0	\$0	\$0	\$0
22		0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
23		0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
54	Sales for Resale Increase/(Decrease)	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Other Operating Revenue Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
56	Operating Revenue Increase/(Decrease)	\$38,125,224	\$4,781,015	\$33,344,210	\$33,590,290	\$614,268	\$2,397,496	(\$3,537,467)	\$279,622
27	Operating Expenses (Increase)/Decrease	(\$10,957,952)	(\$1,374,159)	(\$9,583,793)	(\$9,654,521)	(\$176,553)	(\$689,088)	\$1,016,739	(\$80,369)
28	Operating Income Increase/(Decrease)	\$27,167,272	\$3,406,855	\$23,760,417	\$23,935,769	\$437,715	\$1,708,408	(\$2,520,728)	\$199,253
59	-								
8	Average Rate Base Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
31									
32	Revenue Responsibility at Cost								
33	Sales by Rate Class	\$745,897,712	\$106,263,646	\$639,634,066	\$144,424,226	\$74,450,807	\$109,040,276	\$307,533,513	\$4,185,243
8		\$10,401,650	\$0	\$10,401,650	\$1,575,205	\$1,005,283	\$1,781,741	\$6,017,824	\$21,597
32	Intersystem Sales	\$34,389,513	\$5,324,669	\$29,064,844	\$4,397,850	\$2,804,504	\$4,977,480	\$16,823,934	\$61,078
36	LP Demand Response	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
37	Sales for Resale	\$130,677,724	\$19,767,847	\$110,909,877	\$16,705,999	\$10,610,604	\$18,966,862	\$64,378,964	\$247,448
38	Other Operating Revenue	\$131,955,769	\$16,812,563	\$115,143,206	\$18,489,207	\$11,367,968	\$20,528,517	\$64,399,160	\$358,352
33		\$1,053,322,368	\$148,168,725	\$905,153,643	\$185,592,488	\$100,239,166	\$155,294,876	\$459,153,395	\$4,873,717
40	Operating Expenses	(\$860,242,466)	(\$121,716,318)	(\$738,526,148)	(\$150,082,185)	(\$81,515,407)	(\$126,882,617)	(\$376,246,731)	(\$3,799,209)
4	Operating Income	\$193,079,902	\$26,452,407	\$166,627,495	\$35,510,303	\$18,723,759	\$28,412,260	\$82,906,664	\$1,074,509
42	-								
43	Average Rate Base	\$2,771,508,366	\$379,703,257	\$2,391,805,109	\$509,722,140	\$268,764,668	\$407,835,384	\$1,190,059,198	\$15,423,718
4									
42		%26.9	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9
46	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
} ^ζ	450 to od of spracd of surgeyed %	700%	740%	78 29	30 34%	70 83 0	70 20 0	(1 1 1 1 0 %)	7 16%
64		5.31%	4.71%	5.41%	29.88%	0.82%	2.21%	(1.14%)	7.12%

ower	E015/GR-21-335
Minnesota I	Docket No.

					Customer	mer			
S S	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 0	Present Kates Sales by Rate Class	\$50 321 630	\$1 957 334	\$48.364.296	\$11 903 329	\$3 445 893	\$6 085 854	\$23,648,038	\$3 281 182
ا س	Dual Fuel	\$767.626	0\$	\$767,626	\$114,865	\$72.561	\$130,951	\$447.406	\$1.844
4	Intersystem Sales	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
2	Sales for Resale	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
9	Other Operating Revenue	\$602,212	\$2,475	\$599,737	\$452,470	\$97,217	\$5,744	\$5,202	\$39,104
7	Operating Revenue	\$51,691,468	\$1,959,809	\$49,731,659	\$12,470,663	\$3,615,671	\$6,222,549	\$24,100,646	\$3,322,130
80	Operating Expenses	(\$37,930,975)	(\$668,643)	(\$37,262,332)	(\$21,151,607)	(\$4,634,339)	(\$2,197,761)	(\$7,088,602)	(\$2,190,023)
6	Operating Income	\$13,760,493	\$1,291,166	\$12,469,327	(\$8,680,944)	(\$1,018,668)	\$4,024,788	\$17,012,044	\$1,132,107
2 5	Average Rate Base	\$140 840 029	\$596 202	\$140 243 827	\$105,909,914	\$22 724 044	\$1 457 419	\$1 223 588	\$8.928.862
: 6			1	1		5,11) 	2000	
1 6	Rate of Return	9.77%	216.56%	8.89%	(8.20%)	(4.48%)	276.16%	1,390.34%	12.68%
4		0.020247	0.020247	0.020247	0.020247	0.020247	0.020247	0.020247	0.020247
15	Common Equity Capitalization Ratio	0.534262	0.534262	0.534262	0.534262	0.534262	0.534262	0.534262	0.534262
16	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
17	Return on Equity	14.50%	401.56%	12.85%	(19.13%)	(12.18%)	513.11%	2,598.57%	19.94%
18									
19	Requested Change to be at Cost								
20		(\$5,541,457)	(\$1,753,671)	(\$3,787,786)	\$22,536,787	\$3,651,184	(\$5,505,706)	(\$23,754,247)	(\$715,806)
21	Dual Fuel Increase/(Decrease)	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
22		0\$	\$0	\$0	0\$	0\$	0\$	\$0	0\$
23		0\$	0\$	0\$	0\$	0\$	80	0\$	0\$
24		0\$	0\$	0\$	0\$	0\$	80	0\$	0\$
25	Other Operating Revenue Increase/(Decrease)	0\$	\$0	0\$	0\$	80	0\$	0\$	0\$
26	Operating Revenue Increase/(Decrease)	(\$5,541,457)	(\$1,753,671)	(\$3,787,786)	\$22,536,787	\$3,651,184	(\$5,505,706)	(\$23,754,247)	(\$715,806)
27		\$1,592,726	\$504,040	\$1,088,686	(\$6,477,523)	(\$1,049,423)	\$1,582,450	\$6,827,446	\$205,737
28	Operating Income Increase/(Decrease)	(\$3,948,732)	(\$1,249,631)	(\$2,699,101)	\$16,059,264	\$2,601,761	(\$3,923,256)	(\$16,926,801)	(\$510,069)
59									
30	Average Rate Base Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
31									
32	Revenue Responsibility at Cost								
33	Sales by Rate Class	\$44,780,173	\$203,663	\$44,576,510	\$34,440,116	\$7,097,077	\$580,148	(\$106,209)	\$2,565,376
8	Dual Fuel	\$767,626	0\$	\$767,626	\$114,865	\$72,561	\$130,951	\$447,406	\$1,844
32	Intersystem Sales	\$0	0\$	\$0	\$0	\$0	0\$	0\$	\$0
36	LP Demand Response	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
37	Sales for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
38	Other Operating Revenue	\$602,212	\$2,475	\$599,737	\$452,470	\$97,217	\$5,744	\$5,202	\$39,104
33	Operating Revenue	\$46,150,011	\$206,138	\$45,943,873	\$35,007,451	\$7,266,855	\$716,844	\$346,399	\$2,606,324
40	Operating Expenses	(\$36,338,249)	(\$164,603)	(\$36,173,646)	(\$27,629,131)	(\$5,683,762)	(\$615,311)	(\$261,157)	(\$1,984,286)
4	Operating Income	\$9,811,761	\$41,535	\$9,770,226	\$7,378,320	\$1,583,093	\$101,533	\$85,242	\$622,038
45									
£ 4	Average Rate Base	\$140,840,029	\$596,202	\$140,243,827	\$105,909,914	\$22,724,044	\$1,457,419	\$1,223,588	\$8,928,862
45	Rate of Return	6.97%	6.97%	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9
46	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
48	% Revenue Change to be at Cost	(11 01%)	(89.59%)	(7.83%)	189 33%	105 96%	(90 47%)	(100 45%)	(21.82%)
49	% Revenue Change Including Dual Fuel	(10.85%)	(89.59%)	(7.71%)	187.52%	103.77%	(88.56%)	(98.58%)	(21.80%)

ower	:015/GR-21-335
Minnesota F	Docket No.

Ŀ					Demand	pu			
No e	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
- 0	Present Rates	\$242 174 912	\$64 590 708	\$177 584 204	Ş	\$14 134 952	\$21.297.204	\$142 152 048	9
1 რ	Dual Fuel	316,471,745	\$0	08	0\$	\$02,101,108	\$2,752,12\$	\$02,72,13	0\$
4	Intersystem Sales	\$2,474,478	\$338,583	\$2,135,895	\$315,917	\$197,364	\$363,204	\$1,253,546	\$5,865
2	Sales for Resale	\$33,398,631	\$4,569,935	\$28,828,696	\$4,264,003	\$2,663,875	\$4,902,251	\$16,919,412	\$79,155
9	Other Operating Revenue	\$103,615,151	\$16,195,461	\$87,419,690	\$11,788,124	\$7,336,233	\$13,302,020	\$54,779,024	\$214,290
7	Operating Revenue	\$381,663,172	\$85,694,686	\$295,968,486	\$16,368,043	\$24,332,424	\$39,864,679	\$215,104,030	\$299,310
80	Operating Expenses	(\$363,937,887)	(\$60,839,776)	(\$303,098,111)	(\$46,339,353)	(\$32,150,275)	(\$51,653,459)	(\$172,220,195)	(\$734,829)
6	Operating Income	\$17,725,284	\$24,854,910	(\$7,129,626)	(\$29,971,310)	(\$7,817,851)	(\$11,788,780)	\$42,883,835	(\$435,520)
10									
Ξ ;	Average Rate Base	\$2,523,032,503	\$362,284,498	\$2,160,748,006	\$390,032,296	\$237,239,556	\$390,808,191	\$1,136,359,558	\$6,308,405
7 5	of of Octure	700%	70 90 9	(7025 0)	(7089 //	(70 3007)	(300076)	3 77%	(7000 9)
5 5	Meinted Oct of long Term Debt	0.000	0.80%	(0.33%)	770000	(3.30./8)	(9.02./0)	0.7.7.0	(0.90 %)
īά	Common Equity Containston Datio	0.020247	0.020247	0.020247	0.020247	0.020247	0.020247	0.020247	0.020247
5 6	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28 74%	0.334202	28.74%	28.74%
17	Return on Equity	(2.47%)	%50.6	(4.41%)	(18.17%)	(%96.6)	(9.44%)	3.27%	(16.71%)
. 81	Graph				(2)				(2)
19	Requested Change to be at Cost								
20	Sales by Rate Class Increase/(Decrease)	\$221,791,656	\$538,889	\$221,252,766	\$80,192,118	\$34,165,121	\$54,751,500	\$50,916,094	\$1,227,934
21	Dual Fuel Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Intersystem Sales Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	LP Demand Response Increase/(Decrease)	0\$	\$0	\$0	0\$	\$0	\$0	0\$	\$0
54	Sales for Resale Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
25	Other Operating Revenue Increase/(Decrease)	0\$	\$0	\$0	0\$	\$0	0\$	\$0	\$0
26	Operating Revenue Increase/(Decrease)	\$221,791,656	\$538,889	\$221,252,766	\$80,192,118	\$34,165,121	\$54,751,500	\$50,916,094	\$1,227,934
27	Operating Expenses (Increase)/Decrease	(\$63,747,358)	(\$154,888)	(\$63,592,470)	(\$23,048,819)	(\$9,819,739)	(\$15,736,676)	(\$14,634,304)	(\$352,933)
28	Operating Income Increase/(Decrease)	\$158,044,298	\$384,002	\$157,660,296	\$57,143,300	\$24,345,382	\$39,014,824	\$36,281,790	\$875,001
29									
30	Average Rate Base Increase/(Decrease)	\$0	\$0	\$0	0\$	\$0	\$0	\$0	0\$
31									
32	Revenue Responsibility at Cost								
33	Sales by Rate Class	\$463,966,568	\$65,129,597	\$398,836,971	\$80,192,118	\$48,300,073	\$76,048,704	\$193,068,142	\$1,227,934
8	Dual Fuel	0\$	\$0	\$0	\$0	\$0	0\$	\$0	\$0
32	Intersystem Sales	\$2,474,478	\$338,583	\$2,135,895	\$315,917	\$197,364	\$363,204	\$1,253,546	\$5,865
36	LP Demand Response	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
37	Sales for Resale	\$33,398,631	\$4,569,935	\$28,828,696	\$4,264,003	\$2,663,875	\$4,902,251	\$16,919,412	\$79,155
38	Other Operating Revenue	\$103,615,151	\$16,195,461	\$87,419,690	\$11,788,124	\$7,336,233	\$13,302,020	\$54,779,024	\$214,290
33	Operating Revenue	\$603,454,828	\$86,233,576	\$517,221,252	\$96,560,162	\$58,497,545	\$94,616,178	\$266,020,124	\$1,527,243
40	Operating Expenses	(\$427,685,245)	(\$60,994,664)	(\$366,690,581)	(\$69,388,172)	(\$41,970,014)	(\$67,390,135)	(\$186,854,499)	(\$1,087,762)
4	Operating Income	\$175,769,582	\$25,238,912	\$150,530,671	\$27,171,990	\$16,527,531	\$27,226,043	\$79,165,625	\$439,481
45									
4 43	Average Rate Base	\$2,523,032,503	\$362,284,498	\$2,160,748,006	\$390,032,296	\$237,239,556	\$390,808,191	\$1,136,359,558	\$6,308,405
; ;				i			1000		
ψ Ω δ	Rate of Return	%/6.0 %/5.0	%/6.0	0.76.0	%/6.0	9.36%	0.87%	0.87%	%/6.0
4 4	retain on Equity	9.23.%	9.23%	9.23%	9.23%	9.20%	9.23%	9.23%	9.23%
48	% Revenue Change to be at Cost	91.58%	0.83%	124.59%		241.71%	257.08%	35.82%	
49	% Revenue Change Including Dual Fuel	91.58%	0.83%	124.59%		241.71%	257.08%	35.82%	

ower	E015/GR-21-335
Minnesota I	Docket No.

Ŀ					Energy	۸			
No.	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
~	Present Rates								
2 0	Sales by Rate Class	\$415,275,945	\$34,934,589	\$380,341,356	\$98,930,607	\$56,255,694	\$79,259,722	\$145,270,894	\$624,439
η,	Dual Fuel	\$9,634,024	0.000	\$9,634,024	\$1,460,341	\$932,723	\$1,650,790	\$5,570,418	\$19,753
4 r	Intersystem Sales	\$31,915,035	\$4,986,086	\$26,928,949	\$4,081,933 640,444,000	\$2,607,139	\$4,614,276	\$15,570,388	\$55,213
റ	Sales for Resale	897,279,093	\$19,191,913	\$82,081,181	986,144,14	\$7,940,729	\$14,064,611	100,410,001	\$108,293
9	Other Operating Revenue	\$27,738,406	\$614,628	\$27,123,778	\$6,248,614	\$3,934,518	\$7,220,753	\$9,614,935	\$104,958
7	Operating Revenue	\$581,842,504	\$55,733,215	\$526,109,288	\$123,163,491	\$71,676,803	\$106,810,152	\$223,486,186	\$972,656
00	Operating Expenses	(\$447,415,651)	(\$58,833,739)	(\$388,581,912)	(\$72,936,704)	(\$44,554,240)	(\$72,342,308)	(\$197,954,672)	(\$793,988)
0	Operating Income	\$134,426,852	(\$3,100,524)	\$137,527,376	\$50,226,787	\$27,122,563	\$34,467,844	\$25,531,514	\$178,668
9									
Ξ:	Average Rate Base	\$107,635,834	\$16,822,557	\$90,813,276	\$13,779,930	\$8,801,068	\$15,569,775	\$52,476,053	\$186,451
15									
13	Ϋ́a	124.89%	(18.43%)	151.44%	364.49%	308.17%	221.38%	48.65%	95.83%
4		0.020247	0.020247	0.020247	0.020247	0.020247	0.020247	0.020247	0.020247
15		0.534262	0.534262	0.534262	0.534262	0.534262	0.534262	0.534262	0.534262
16	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
17	Return on Equity	229.97%	(38.29%)	279.67%	678.45%	573.03%	410.57%	87.28%	175.57%
18									
19	Requested Change to be at Cost								
8	Sales by Rate Class Increase/(Decrease)	(\$178,124,974)	\$5,995,796	(\$184,120,770)	(\$69,138,615)	(\$37,202,037)	(\$46,848,298)	(\$30,699,314)	(\$232,506)
21	Dual Fuel Increase/(Decrease)	0\$	\$0	0\$	0\$	\$0	0\$	0\$	0\$
22	Intersystem Sales Increase/(Decrease)	0\$	\$0	0\$	\$0	\$0	\$0	0\$	\$0
23	LP Demand Response Increase/(Decrease)	0\$	\$0	0\$	\$0	\$0	\$0	0\$	\$0
24		0\$	80	0\$	\$0	\$0	\$0	0\$	\$0
25	Other Operating Revenue Increase/(Decrease)	0\$	\$0	0\$	\$0	\$0	\$0	0\$	0\$
26	Ö	(\$178,124,974)	\$5,995,796	(\$184,120,770)	(\$69,138,615)	(\$37,202,037)	(\$46,848,298)	(\$30,699,314)	(\$232,506)
27		\$51,196,680	(\$1,723,312)	\$52,919,992	\$19.871.821	\$10,692,609	\$13,465,138	\$8,823,597	\$66,827
28	Ö	(\$126,928,294)	\$4,272,484	(\$131,200,778)	(\$49,266,794)	(\$26,509,427)	(\$33,383,160)	(\$21,875,718)	(\$165,679)
59									
30	Average Rate Base Increase/(Decrease)	80	\$0	0\$	\$0	\$0	\$0	0\$	\$0
31									
32	Revenue Responsibility at Cost								
33		\$237 150 971	\$40 930 385	\$196 220 586	\$29 791 992	\$19.053.657	\$32 411 424	\$114 571 580	\$391 933
8 8		\$9 634 024	080,000,014	\$9 634 024	\$1.460.341	\$932,723	\$1,650,790	\$5.570.418	\$19.753
35		\$31,915,035	\$4 986 086	\$26,928,949	\$4 081 933	\$2 607 139	\$4 614 276	\$15,570,388	\$55,713
36		0\$	0\$	0\$	0\$	O\$	0\$	0\$	0\$
37		\$97.279.093	\$15.197.913	\$82.081.181	\$12.441.996	\$7.946.729	\$14.064.611	\$47,459,551	\$168.293
38		\$27,738,406	\$614,628	\$27.123.778	\$6.248.614	\$3.934.518	\$7,220,753	\$9,614,935	\$104.958
8 8	Ö	\$403,717,529	\$61,729,011	\$341.988.518	\$54.024.875	\$34.474.766	\$59.961.854	\$192,786.872	\$740.150
40		(\$396,218,971)	(\$60,557,051)	(\$335,661,920)	(\$53,064,883)	(\$33,861,631)	(\$58.877.170)	(\$189,131,075)	(\$727,161)
4	Ö	\$7,498,558	\$1,171,960	\$6,326,598	\$959,993	\$613,135	\$1,084,684	\$3.655,797	\$12,989
42									
43	Average Rate Base	\$107,635,834	\$16,822,557	\$90,813,276	\$13,779,930	\$8,801,068	\$15,569,775	\$52,476,053	\$186,451
4									
45		%26.9	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9
46	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
4,		(10000)	11	200	(1000 00)	7007		700	7000
24 25 26 26	% Revenue Change to be at Cost % Revenue Change Including Dual Fuel	(42.89%)	17.16%	(48.41%)	(88.89%)	(65.05%)	(59.11%) (57.90%)	(20.35%)	(36.09%)
								, , , , , , , , , , , , , , , , , , , ,	

	3-21-335
Power	E015/G
Minnesota	Docket No.

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Š Š	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
_	Average Rate Base	\$2,771,508,366	\$379,703,257	\$2,391,805,109	\$509,722,140	\$268,764,668	\$407,835,384	\$1,190,059,198	\$15,423,718
7	Operating Income	\$165,912,629	\$23,045,552	\$142,867,078	\$11,574,533	\$18,286,044	\$26,703,852	\$85,427,392	\$875,255
က	Revenue from Electricity Sales	\$718,174,138	\$101,482,631	\$616,691,507	\$112,409,141	\$74,841,822	\$108,424,521	\$317,088,804	\$3,927,218
4									
2	Claimed Rate of Return	%26.9	6.97%	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9
9									
7	Required Income	\$193,079,902	\$26,452,407	\$166,627,495	\$35,510,303	\$18,723,759	\$28,412,260	\$82,906,664	\$1,074,509
œ	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$756,299,362	\$106,263,646	\$650,035,716	\$145,999,432	\$75,456,090	\$110,822,017	\$313,551,337	\$4,206,840
10									
7	11 Revenue Deficiency	\$38,125,224	\$4,781,015	\$33,344,210	\$33,590,290	\$614,268	\$2,397,496	(\$3,537,467)	\$279,622

<u>2</u> 2.					Customer	mer			
S	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
~	Average Rate Base	\$140,840,029	\$596,202	\$140,243,827	\$105,909,914	\$22,724,044	\$1,457,419	\$1,223,588	\$8,928,862
2	Operating Income	\$13,760,493	\$1,291,166	\$12,469,327	(\$8,680,944)	(\$1,018,668)	\$4,024,788	\$17,012,044	\$1,132,107
က	Revenue from Electricity Sales	\$51,089,256	\$1,957,334	\$49,131,922	\$12,018,194	\$3,518,454	\$6,216,805	\$24,095,444	\$3,283,026
4									
2	Claimed Rate of Return	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9
9									
7	Required Income	\$9,811,761	\$41,535	\$9,770,226	\$7,378,320	\$1,583,093	\$101,533	\$85,242	\$622,038
00	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$45,547,799	\$203,663	\$45,344,136	\$34,554,981	\$7,169,638	\$711,099	\$341,198	\$2,567,220
10									
=	11 Revenue Deficiency	(\$5,541,457)	(\$1,753,671)	(\$3,787,786)	\$22,536,787	\$3,651,184	(\$5,505,706)	(\$23,754,247)	(\$715,806)

Power	E015/GR-21-335
Minnesota	Docket No.

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Š	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
_	Average Rate Base	\$2,523,032,503	\$362,284,498	\$2,160,748,006	\$390,032,296	\$237,239,556	\$390,808,191	\$1,136,359,558	\$6,308,405
2	Operating Income	\$17,725,284	\$24,854,910	(\$7,129,626)	(\$29,971,310)	(\$7,817,851)	(\$11,788,780)	\$42,883,835	(\$435,520)
က	Revenue from Electricity Sales	\$242,174,912	\$64,590,708	\$177,584,204	\$0	\$14,134,952	\$21,297,204	\$142,152,048	\$0
4									
2	Claimed Rate of Return	%26.9	6.97%	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9
9									
7	Required Income	\$175,769,582	\$25,238,912	\$150,530,671	\$27,171,990	\$16,527,531	\$27,226,043	\$79,165,625	\$439,481
∞	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$463,966,568	\$65,129,597	\$398,836,971	\$80,192,118	\$48,300,073	\$76,048,704	\$193,068,142	\$1,227,934
10									
1	11 Revenue Deficiency	\$221,791,656	\$538,889	\$221,252,766	\$80,192,118	\$34,165,121	\$54,751,500	\$50,916,094	\$1,227,934

i.					Energy	rgy			
Š	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
_	Average Rate Base	\$107,635,834	\$16,822,557	\$90,813,276	\$13,779,930	\$8,801,068	\$15,569,775	\$52,476,053	\$186,451
2	Operating Income	\$134,426,852	(\$3,100,524)	\$137,527,376	\$50,226,787	\$27,122,563	\$34,467,844	\$25,531,514	\$178,668
က	Revenue from Electricity Sales	\$424,909,969	\$34,934,589	\$389,975,380	\$100,390,948	\$57,188,417	\$80,910,512	\$150,841,312	\$644,192
4									
2	Claimed Rate of Return	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9	%26.9
9									
7	Required Income	\$7,498,558	\$1,171,960	\$6,326,598	\$959,993	\$613,135	\$1,084,684	\$3,655,797	\$12,989
∞	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$246,784,995	\$40,930,385	\$205,854,610	\$31,252,333	\$19,986,380	\$34,062,214	\$120,141,997	\$411,686
10									
1	11 Revenue Deficiency	(\$178.124.974)	\$5,995,796	(\$184.120.770)	(\$69,138,615)	(\$37.202.037)	(\$46.848.298)	(\$30,699.314)	(\$232,506)

Minnesota Power Docket No. E015/GR-21-335 Cost of Service Workpapers
Cost of Service – Projected Fiscal Year 2021
COS-3 Part 3

Page 1 of 1

Line		Misc. Inputs
No.		ss. mpate
		(1)
1	Minnesota State Income Tax Rate	9.80%
2	Current Federal Income Tax Rate	21.00%
3	Composite Income Tax Rate	28.74%
4	1-Composite Income Tax Rate	71.26%
5	Gross-up Conversion Factor	1.40
6		
7	Weighted Cost of Long-Term Debt	0.020247
8	Common Equity Capitalization Ratio	0.534262
9	Return on Equity	9.25%
10	Claimed Rate of Return	6.97%

					Total				
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
- 2	Average Rate Base Plant in Service								
က	Steam								
4 rc	PIS - Steam PIS - Steam Contra	\$1,618,156,649 (\$23,211,049)	\$221,412,374 (\$4.538.869)	\$1,396,744,275 (\$18,672,180)	\$206,590,059	\$129,064,174	\$237,513,033 (\$3,175,160)	\$819,741,977	\$3,835,031 (\$51,268)
ာ ဖ	Hydro	(650,511,010)	(200,000,14)	(5) (7) (6)	(01,101,10)	(0.10,021,10)	(60) (61)	(000,000,010)	(003,100)
7	PIS - Hydro	\$214,049,307	\$29,846,792	\$184,202,515	\$27,334,295	\$17,128,127	\$31,354,831	\$107,896,387	\$488,875
ω .	PIS - Hydro Contra	(\$827,110)	\$0	(\$827,110)	(\$122,745)	(\$76,919)	(\$140,793)	(\$484,460)	(\$2,194)
o (Wind	0000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0000	000	77	000	00000	100
2 5	PIS - Wind Contra	\$833,448,780 (\$23,348,950)	\$114,040,797	\$719,407,983 (\$23.348.950)	\$106,406,406 (\$3.453.503)	\$66,475,875	\$122,333,612 (\$3,970,433)	\$422,216,817 (\$13.703.378)	\$1,975,274 (\$64.109)
12	Solar		3	(2000)	(000,000,000)	((20, 10, 10, 10, 10, 10, 10, 10, 10, 10, 1		(2011)
13	PIS - Solar	\$203,277	\$27,814	\$175,463	\$25,952	\$16,213	\$29,837	\$102,978	\$482
14	Transmission								
15	PIS - Transmission Production	\$62,482,749	\$8,549,515	\$53,933,234	\$7,977,173	\$4,983,624	\$9,171,218	\$31,653,136	\$148,084
9 1	PIS - Iransmission	\$1,118,653,391 (\$64,040,604)	\$199,523,019	\$919,130,372	4135,949,947	\$84,928,165	\$156,298,252	\$539,437,038 (#24,622,602)	\$2,516,970
- 6	Distribution-Primary	(+60,640,04)	(860,070,64)	(000,076,140)	(016,102,04)	(40.0.0.0)	(40,101,101)	(454,002,032)	(†26,†1.9)
9	PIS - Primary Overhead Lines	\$111,191,182	0\$	\$111,191,182	\$61,758,882	\$24,995,910	\$22,540,547	0\$	\$1,895,843
20	PIS - Primary Underground Lines	\$115,023,226	0\$	\$115,023,226	\$57,665,911	\$27,665,864	\$28,224,037	0\$	\$1,467,415
77	Distribution-Secondary								
22	PIS - Secondary Overhead Lines	\$52,301,219	\$0	\$52,301,219	\$40,462,121	\$9,516,746	\$944,842	\$0	\$1,377,509
23	PIS - Secondary Underground Lines	\$12,004,081	0\$	\$12,004,081	\$6,546,221	\$2,749,452	\$2,680,872	\$0	\$27,536
24	PIS - Overhead Transformer	\$51,715,566	0\$	\$51,715,566	\$37,528,610	\$11,568,238	\$1,736,596	\$0	\$882,123
25	PIS - Underground Transformer	\$46,603,001	0\$	\$46,603,001	\$28,384,129	\$10,630,003	\$7,225,181	\$0	\$363,688
56	PIS - Overhead Services	\$6,400,637	80	\$6,400,637	\$4,980,502	\$1,143,882	\$106,583	000	\$169,670
27	PIS - Underground Services	\$12,151,934	0\$	\$12,151,934	\$7,144,435	\$2,745,417	\$2,213,040	80	\$49,042
78	PIS - Leased Property	\$3,235,451	0\$	\$3,235,451	0\$	0\$	0\$	\$0	\$3,235,451
8 8	PIS - Street Lighting Dietribution Other	\$7,587,434	0	\$7,587,434	0.9	0.9	0	O#	\$7,587,434
9 5	Distribution-Curier	000 170	6700 640	674 005 600	964 406 460	000 000	0.00	000 700	00.00
	PIS - Meters DIS - Dietribution Production	\$71,885,340	\$7.99,642	\$71,085,698 \$1.338,600	\$24,485,153 8107 000	\$13,693,669	\$687,152	\$1,886,40/ \$785,618	\$133,315
33	PIS - Distribution Bulk Delivery	\$111.843.538	\$31.680.916	\$80.162.622	\$30.133.505	\$20,158,250	\$26.491.640	\$3.007.438	\$371,788
8	PIS - Distribution Substations	\$62,762,098	0\$	\$62,762,098	\$25,311,532	\$16,884,621	\$20,253,579	0\$	\$312,366
35	PIS - Distribution Bulk Delivery Specific Assignment	\$1,088,270	\$1,088,270	\$0	\$0	\$0	\$0	\$0	\$0
36	PIS - Distribution Primary Specific Assignment	\$722,512	\$722,512	0\$	0\$	\$0	0\$	0\$	\$0
37	Distribution-Contra		;			:	:		
8 8	PIS - Distribution Contra	(\$23,087)	0\$	(\$23,087)	(\$12,188)	(\$5,374)	(\$5,181)	0\$	(\$343)
8 6	General Plant	\$241 AGE 700	¢28 365 186	\$213 101 BOA	\$67.319.760	\$28 701 118	634 447 430	\$80 440 965	\$2 003 331
£ 1	PIS - General Plant Contra	(\$116,177)	(\$13,647)	(\$102,530)	(\$32,390)	(\$13,852)	(\$16,574)	(\$38,707)	(\$1,007)
42	Intangible Plant								
43	PIS - Intangible Plant	\$60,366,703	\$7,091,297	\$53,275,405	\$16,829,941	\$7,197,780	\$8,611,858	\$20,112,493	\$523,333
4	Subtotal Plant in Service	\$4,717,517,963	\$628,929,114	\$4,088,588,848	\$910,441,953	\$472,603,638	\$698,846,467	\$1,977,472,412	\$29,224,379
45	Construction Work in Progress								
9	Steam	!					;		
47	CWIP - Steam CWIP - Steam Contra	\$16,502,155 (\$33.341)	\$2,257,990 (\$5.824)	\$14,244,165 (\$27.517)	\$2,106,830 (\$4.070)	\$1,316,212 (\$2.543)	\$2,422,186 (\$4.679)	\$8,359,827 (\$16.149)	\$39,110 (\$76)
49	Hydro								
20	CWIP - Hydro	\$2,929,787	\$403,965	\$2,525,823	\$374,082	\$233,986	\$429,685	\$1,481,227	\$6,842
21	Wind								

9					Total	Į.			
g Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
52	CWIP - Wind	\$221,804	\$30,349	\$191,454	\$28,318	\$17,691	\$32,556	\$112,364	\$526
23	Transmission		:			;		!	!
\$ F	CWIP - Transmission	\$18,555,136	\$3,309,494	\$15,245,642	\$2,255,006	\$1,408,706	\$2,592,524	\$8,947,658	\$41,749
දු දු	Distribution-Secondary CWIP - Secondary Overhead Lines	\$1,069,092	0\$	\$1,069,092	\$827.088	\$194,532	\$19.314	0\$	\$28,158
22	CWIP - Secondary Underground Lines	\$243,208	0\$	\$243,208	\$132,629	\$55,705	\$54,316	0\$	\$558
28	CWIP - Overhead Transformer	\$175,398	\$0	\$175,398	\$127,282	\$39,235	\$5,890	\$0	\$2,992
29	CWIP - Street Lighting	\$9,591	\$0	\$9,591	0\$	\$0	\$0	0\$	\$9,591
09	Distribution-Other								
61	CWIP - Meters	\$59,922	299\$	\$59,255	\$45,418	\$11,415	\$740	\$1,572	\$111
62	CWIP - Distribution Bulk Delivery	\$38,952	\$11,034	\$27,919	\$10,495	\$7,021	\$9,226	\$1,047	\$129
63	CWIP - Distribution Substations	\$2,222,802	\$0	\$2,222,802	\$896,441	\$597,991	\$717,307	0\$	\$11,063
8	General Plant						!		
65	CWIP - General Plant	\$3,120,367	\$366,551	\$2,753,816	\$869,943	\$372,055	\$445,149	\$1,039,619	\$27,051
99	Intangible Plant CWID - Intanciple Plant	\$12,618,747	\$1.482.320	\$11 136 410	43 518 045	\$1 504 587	\$1 800 179	\$4 204 213	\$109.395
8	Subtotal Construction Work in Progress	\$57 733 621	\$7.856.553	\$49.877.067	\$11.187.507	\$5 756 593	\$8 524 391	\$24 131 378	\$277 199
8 8	Accumulated Depreciation	10,00	500		-		00,1	, , ,	
20	Steam								
71	AD - Steam	(\$727,126,387)	(\$99,492,704)	(\$627,633,683)	(\$92,832,226)	(\$57,995,601)	(\$106,727,611)	(\$368,354,956)	(\$1,723,290)
72	AD - Steam Contra	\$6,012,779	\$940,399	\$5,072,380	\$750,247	\$468,706	\$862,546	\$2,976,954	\$13,927
73	Hydro								
74	AD - Hydro	(\$56,286,068)	(\$7,848,465)	(\$48,437,603)	(\$7,187,783)	(\$4,503,985)	(\$8,245,017)	(\$28,372,264)	(\$128,554)
75	AD - Hydro Contra	\$94,652	80	\$94,652	\$14,046	\$8,802	\$16,112	\$55,441	\$251
9/	Wind								
77	AD - Wind	(\$184,395,966)	(\$25,230,900)	(\$159,165,066)	(\$23,541,833)	(\$14,707,422)	(\$27,065,640)	(\$93,413,152)	(\$437,018)
78	AD - Wind Contra	\$5,039,729	0\$	\$5,039,729	\$745,418	\$465,689	\$856,994	\$2,957,790	\$13,838
79	Solar								
80	AD - Solar	(\$33,690)	(\$4,610)	(\$29,080)	(\$4,301)	(\$2,687)	(\$4,945)	(\$17,067)	(\$80)
81	Transmission								
82	AD - Transmission	(\$270,678,620)	(\$47,683,569)	(\$222,995,051)	(\$32,983,492)	(\$20,604,906)	(\$37,920,309)	(\$130,875,599)	(\$610,745)
83	AD - Transmission Contra	\$3,028,805	\$490,379	\$2,538,426	\$375,462	\$234,552	\$431,660	\$1,489,801	\$6,951
8	Distribution-Primary								
82	AD - Primary Overhead Lines	(\$46,299,416)	\$0	(\$46,299,416)	(\$25,716,070)	(\$10,408,164)	(\$9,385,764)	0\$	(\$789,419)
98 !	AD - Primary Underground Lines	(\$47,895,059)	\$0	(\$47,895,059)	(\$24,011,778)	(\$11,519,918)	(\$11,752,339)	\$0	(\$611,024)
<u>ه</u>	Distribution-Secondary	1000	Č	(0.00	0.00	000	10000	6	0001
8 8	AD - Secondary Overnead Lines	(\$21,77,949)	O# 6	(\$21,777,949)	(\$16,848,212)	(\$3,902,722)	(\$393,427)	0.9	(\$573,588)
8 8	AD Combod Transferrer	(\$4,996,456)	0, 6	(\$4,990,430)	(\$2,725,612)	(\$1,144,657)	(\$1,116,301)	O# 6	(\$11,400)
8 5	AD Independ Transferror	(\$21,334,000) (\$40,40E 344)	0, 6	(\$21,334,000)	(\$13,626,713)	(\$4,010,933)	(\$7.23,109)	O# 6	(\$367,311)
- c	AD - Orderground Hansionnel	(\$19,405,241)	00	(\$19,403,241)	(\$11,019,000)	(44,420,277)	(\$5,000,327)	000	(\$131,430)
92	AD - Underground Services	(\$2,063,191)	00	(\$5,060,001)	(\$2,07,3,633)	(\$47,6,306)	(\$02,1408)	0, 6	(\$70,630)
8 8	AD - Leased Property	(\$43,000,001)	9 9	(\$3,000,001)	(506,416,26)	(- : '5t : '-9)	(06+,1.264)	Q	(\$20,421)
8	AD - Street Lighting	(\$3.159.367)	8 8	(\$3,159,367)	0\$	9 4	8 8	G	(\$3.159.367)
8 9	Distribution-Other	(00,000,000)		(50)(50)	2		3		(50,000,000)
26	AD - Meters	(\$29 932 673)	(\$332 967)	(\$79,599,706)	(\$22 687 328)	(\$5 701 971)	(\$369 406)	(\$785 490)	(\$55.512)
86	AD - Distribution-Production	(\$645,743)	(\$88,357)	(\$557,386)	(\$82,442)	(\$51,504)	(\$94,782)	(\$327,127)	(\$1,530)
66	AD - Distribution Bulk Delivery	(\$46,571,054)	(\$13,191,765)	(\$33,379,289)	(\$12,547,431)	(\$8,393,788)	(\$11,030,978)	(\$1,252,281)	(\$154,811)
100	AD - Distribution Substations	(\$26,133,803)	\$0	(\$26,133,803)	(\$10,539,587)	(\$7,030,666)	(\$8,433,482)	\$0	(\$130,068)
101	AD - Distribution Bulk Delivery Specific Assignment	(\$453,150)	(\$453,150)	\$0	\$0	\$0	\$0	0\$	0\$
102	AD - Distribution Primary Specific Assignment	(\$300,850)	(\$300,850)	80	0\$	0\$	0\$	0\$	80

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No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
103	Distribution-Contra	(-)	(2)	(2)	È	2	<u>(</u>)		(2)
104	AD - Distribution Contra	\$23,087	\$0	\$23,087	\$12,188	\$5,374	\$5,181	0\$	\$343
105	General Plant								
106	AD - General Plant	(\$115,311,076)	(\$13,545,632)	(\$101,765,445)	(\$32,148,164)	(\$13,749,033)	(\$16,450,172)	(\$38,418,418)	(\$999,658)
/OL	AD - General Plant Contra	\$60,270	\$7,080	\$53,190	\$16,803	\$7,786 30,000,000,000,000,000,000,000,000,000,	88,598	\$20,080	\$525
108	Subtotal Accumulated Depreciation Accumulated Amortization	(\$1,617,751,728)	(\$206,735,109)	(\$1,411,016,619)	(\$334,436,767)	(\$169,449,628)	(\$241,506,596)	(\$654,316,289)	(\$11,307,339)
110	Intangible Plant								
111	AA - Intangible Plant	(\$38,542,801)	(\$4,527,636)	(\$34,015,165)	(\$10,745,545)	(\$4,595,623)	(\$5,498,481)	(\$12,841,381)	(\$334,136)
112	Subtotal Accumulated Amortization	(\$38,542,801)	(\$4,527,636)	(\$34,015,165)	(\$10,745,545)	(\$4,595,623)	(\$5,498,481)	(\$12,841,381)	(\$334,136)
113	Fuel Inventory								
114	Fuel Inventory								
115	Fuel Inventory	\$22,089,249	\$3,451,003	\$18,638,246	\$2,825,215	\$1,804,471	\$3,193,664	\$10,776,682	\$38,214
116	Subtotal Fuel Inventory	\$22,089,249	\$3,451,003	\$18,638,246	\$2,825,215	\$1,804,471	\$3,193,664	\$10,776,682	\$38,214
117	Materials and Supplies								
118	Production								
119	M&S - Production	\$20,454,014	\$2,798,723	\$17,655,291	\$2,611,364	\$1,631,412	\$3,002,240	\$10,361,799	\$48,476
120	Transmission								
121	M&S - Transmission	\$4,432,137	\$777,856	\$3,654,281	\$540,510	\$337,658	\$621,411	\$2,144,694	\$10,009
122	Distribution								
123	M&S - Distribution	\$1,169,917	\$60,425	\$1,109,493	\$620,974	\$248,452	\$198,814	\$9,946	\$31,306
124	Subtotal Materials and Supplies	\$26,056,069	\$3,637,003	\$22,419,066	\$3,772,847	\$2,217,522	\$3,822,465	\$12,516,440	\$89,791
125	Prepayments								
126	Other Prepayments								
127	Other Prepayments	\$9,571,435	\$1,276,043	\$8,295,393	\$1,847,208	\$958,872	\$1,417,899	\$4,012,120	\$59,294
128	Prepaid Pension Asset				:		!		
129	Prepaid Pension Asset	\$84,241,655	\$9,895,896	\$74,345,759	\$23,486,162	\$10,044,493	\$12,017,837	\$28,066,958	\$730,310
35	Prepaid Silver bay Power	000 000	040 040	947 200 420	600	2000	60 020 00	940 040	100
15.	Prepaid Silver Bay Power	\$71,388,173	\$3,218,053	\$17,380,120	\$2,634,506	\$1,082,005	\$2,978,084	\$10,049,231	\$35,635
132	OPEB	000 11	000	000	404	2000	0,00	000	000
133	OPEB	\$15,906,796	\$1,868,577	\$14,038,220	\$4,434,737	\$1,896,635	\$2,269,249	\$5,299,699	\$137,900
134	Subtotal Prepayments	\$130,318,060	\$16,258,568	\$114,059,492	\$32,402,613	\$14,582,665	\$18,683,069	\$47,428,008	\$963, 138
33	Cash Working Capital								
136	O&M Expenses	029 64	8447 2004	02.044.6.020	0000	00000	977	94 202 000	6
2 2	CWC - ruel	\$2,803,070 (\$2,604,064)	185,444	\$2,410,279 (\$2,407,564)	4300,203	4233,933	0414,029 (4) 75 044)	41,397,099	t00,49
30	CWC - ruicilaseu rowei	\$2,524,001)	\$292,459	\$2 231 510	\$719.290	\$304.837	\$359.882	\$824.896	\$22,604
140	CWC - Other O&M	\$20,020,000	\$200.453	\$1 778 516	\$366.760	\$200,061	\$311 944	\$800 524	49 227
4 4	Taxes	000,100,000	000			00,000	2	450,000	11,00
142	CWC - Property Taxes	(\$39.045,889)	(\$5.081.415)	(\$33.964.474)	(\$8.569.299)	(\$4.269.565)	(\$5.851.613)	(\$14,962,896)	(\$311,101)
143	CWC - Payroll Taxes	\$277,310	\$32,581	\$244,729	\$77,284	\$33,058	\$39,563	\$92,421	\$2,403
44	CWC - Air Quality Emission Tax	(\$347,294)	(\$54,258)	(\$293,036)	(\$44,419)	(\$28,370)	(\$50,212)	(\$169,434)	(\$601)
145	CWC - Minnesota Wind Production Tax	(\$58,921)	(\$9,205)	(\$49,716)	(\$2,536)	(\$4,813)	(\$8,219)	(\$28,746)	(\$102)
146	CWC - Sales Tax Collections	(\$829,754)	(\$97,471)	(\$732,282)	(\$231,331)	(\$98,935)	(\$118,372)	(\$276,451)	(\$7,193)
147	CWC - Income Taxes	(\$564,109)	(\$77,284)	(\$486,824)	(\$103,748)	(\$54,704)	(\$83,010)	(\$242,223)	(\$3,139)
148	Subtotal Cash Working Capital	(\$35,697,111)	(\$4,644,250)	(\$31,052,860)	(\$7,758,413)	(\$3,895,534)	(\$5,362,351)	(\$13,748,838)	(\$287,724)
149	Asset Retirement Obligation								
150	Asset Retirement Obligation								
151	Asset Retirement Obligation	(\$104,970,938)	(\$14,363,173)	(\$90,607,765)	(\$13,401,640)	(\$8,372,482)	(\$15,407,634)	(\$53,177,228)	(\$248,781)
152	Subtotal Asset Retirement Obligation	(\$104,970,938)	(\$14,363,173)	(\$90,607,765)	(\$13,401,640)	(\$8,372,482)	(\$15,407,634)	(\$53,177,228)	(\$248,781)
153	Workers Compensation Deposit								

					Total	<u>r</u>			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
	:	(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
45 45 45 45 45 45 45 45 45 45 45 45 45 4	Workers Compensation Deposit Workers Compensation Deposit	\$76,630	\$9,002	\$67,628	\$21,364	\$9,137	\$10,932	\$25,531	\$664
156	Subtotal Workers Compensation Deposit	\$76,630	\$9,002	\$67,628	\$21,364	\$9,137	\$10,932	\$25,531	\$664
157	Unamortized WPPI Transmission Amortization								
159	Unamortized WPPI Transmission Amortization Unamortized WPPI Transmission Amortization	(\$934.274)	(\$163.968)	(\$770.306)	(\$113.937)	(\$71,177)	(\$130.990)	(\$452 092)	(\$2,110)
160	Subtotal Unamortized WPPI Transmission Amortization	(\$934,274)	(\$163,968)	(\$770,306)	(\$113,937)	(\$71,177)	(\$130,990)	(\$452,092)	(\$2,110)
161	Unamortized UMWI Transaction Cost								
163	Unamortized UMWI Transaction Cost	\$1.306.075	\$229.221	\$1,076,854	\$159.279	\$99.502	\$183.119	\$632 005	\$2 949
401	Subtotal Unamortized UMWI Transaction Cost	\$1,306,075	\$229,221	\$1,076,854	\$159,279	\$99,502	\$183,119	\$632,005	\$2,949
165	Customer Advances								
166	Distribution-Primary	(04 400 450)	Ğ	(00 460)	(000 000)	(976)	(000 000)	Č	(\$00.000)
168	CA - Primary Overnead Lines Distribution-Secondary	(\$1,196,459)	04	(\$1,198,459)	(8co;coo¢)	(\$209,415)	(\$242,950)	04	(\$20,434)
169	CA - Secondary Overhead Lines	(\$563,721)	\$0	(\$563,721)	(\$436,115)	(\$102,575)	(\$10,184)	\$0	(\$14,847)
170	Subtotal Customer Advances	(\$1,762,180)	0\$	(\$1,762,180)	(\$1,101,775)	(\$371,990)	(\$253,134)	0\$	(\$35,281)
17	Other Deferred Credits - Hibbard								
173	Other Deferred Credits - Hibbard Other Deferred Credits - Hibbard	(\$330,000)	(\$46.416)	(809 6068)	(\$43.308)	(\$27.056)	(\$49 791)	(\$171 846)	(\$804)
174	Subtotal Other Deferred Credits - Hibbard	(\$339,222)	(\$46,416)	(\$292,806)	(\$43,308)	(\$27,056)	(\$49,791)	(\$171,846)	(\$804)
175	Wind Performance Deposit	(3000)	(0.1.5)	(000,000)	(000'010)	(000,100)		(210)	(1000)
176	Wind Performance Deposit								
177	Wind Performance Deposit	(\$150,000)	(\$20,525)	(\$129,476)	(\$19,151)	(\$11,964)	(\$22,017)	(\$75,988)	(\$326)
178	Subtotal Wind Performance Deposit	(\$150,000)	(\$20,525)	(\$129,476)	(\$19,151)	(\$11,964)	(\$22,017)	(\$75,988)	(\$326)
179	Accumulated Deferred Income Taxes								
180	Steam April 7: Care	(777) 27 00 00 00	(970 099 046)	7800 000 0000	(620, 404, 622)	(840,049,004)	(405 044 406)	(002 000 000)	(000 1010)
187	ADII-CI - Steam Hydro	(\$236,734,777)	(\$32,006,010)	(\$200,085,981)	(\$30,481,822)	(\$19,043,081)	(\$35,044,420)	(\$120,900,782)	(\$202,649)
183	ADIT-Cr - Hydro	(\$88,699,853)	(\$12,368,207)	(\$76,331,647)	(\$11,327,054)	(\$7,097,722)	(\$12,993,123)	(\$44,711,164)	(\$202,585)
184	Wind								
185	ADIT-Cr - Wind	(\$230,671,563)	(\$31,562,790)	(\$199,108,773)	(\$29,449,839)	(\$18,398,364)	(\$33,857,972)	(\$116,855,907)	(\$546,692)
186	Solar			1000					
187	ADIT-Cr - Solar Transmission	(\$391,167)	(\$53,523)	(\$337,644)	(\$49,940)	(\$31,199)	(\$57,416)	(\$198,162)	(\$928)
189	ADIT-Cr - Transmission	(\$153,897,018)	(\$27,009,478)	(\$126,887,540)	(\$18,768,102)	(\$11,724,503)	(\$21,577,226)	(\$74,470,184)	(\$347,525)
190	Distribution								
191	ADIT-Cr - Distribution	(\$101,796,054)	(\$5,257,630)	(\$96,538,424)	(\$54,031,742)	(\$21,618,129)	(\$17,299,107)	(\$865,433)	(\$2,724,013)
192	General Plant								
193	ADIT-Cr - General Plant	(\$48,163,098)	(\$5,657,736)	(\$42,505,362)	(\$13,427,636)	(\$5,742,692)	(\$6,870,903)	(\$16,046,594)	(\$417,537)
95 40 70	Steam ADIT-Dr Steam	\$44 000 731	\$6 144 041	438 758 690	&5 732 732	\$3 581 442	\$6 500 823	ATC TAT CC#	\$106.419
196	Hydro		5		100.100			, , , , , , , ,	•
197	ADIT-Dr - Hydro	\$31,400,524	\$4,378,453	\$27,022,071	\$4,009,876	\$2,512,656	\$4,599,679	\$15,828,143	\$71,717
198	Wind								
199	ADIT-Dr - Wind	\$321,925,547	\$44,049,073	\$277,876,474	\$41,100,235	\$25,676,782	\$47,252,232	\$163,084,262	\$762,964
500	Solar		000	6		i	•	0	•
502	AUII-Ur - Solar Tronomicsion	\$4,438	709\$	\$3,830	/96\$	\$35¢	100%	\$2,248	LL#
202	ADIT Dr. Transmission	632 246 EAD	&F &FA 119	¢26 562 422	63 000 63	CO 151 387	64 F16 040	¢15 580 762	672 750
203	ADTI-UF- Transmission Distribution	\$32,216,540	95,054,110	420,002,422	99,920,000	100,404,20	046,010,44	415,505,402	\$72,750
5	Distribution								

	21-335
Minnesota Power	Docket No. E015/GR

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Š Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
205	ADIT-Dr - Distribution	\$22,933,525	\$1,184,486	\$21,749,039	\$12,172,754	\$4,870,325	\$3,897,297	\$194,973	\$613,690
206	General Plant								
207	ADIT-Dr - General Plant	\$25,549,180	\$3,001,271	\$22,547,909	\$7,122,986	\$3,046,338	\$3,644,822	\$8,512,270	\$221,492
208	Subtotal Accumulated Deferred Income Taxes	(\$383,441,046)	(\$50,166,130)	(\$333,274,916)	(\$83,468,103)	(\$41,513,405)	(\$57,197,728)	(\$148,139,594)	(\$2,956,086)
209 T	Total	\$2,771,508,366	\$379,703,257	\$2,391,805,109	\$509,722,140	\$268,764,668	\$407,835,384	\$1,190,059,198	\$15,423,718

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Line No.	Rate Base	Total Company	FFRC	Minnesota .lurisdiction	Customer	mer General Service	large Light & Dower	arde Dower	Lighting
		(0)	(1)	(11)	(12)	(13)	(14)	(15)	(16)
-	Average Rate Base	(e)	(01)	(11)	(12)	(01)	(+1)	(61)	(01)
	Plant in Service								
ი .	Steam	;	;	;	;	;	;	;	;
4 u	PIS - Steam DIS - Steam Confra	0\$ F	0\$	0 \$	0,5	0\$	0\$	0\$ F	0\$ F
o (c	Hydro Hydro	9		9	9				9
^	PIS - Hydro	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
80	PIS - Hydro Contra	0\$	0\$	0\$	\$0	0\$	0\$	0\$	0\$
6	Wind								
10	PIS - Wind	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7	PIS - Wind Contra	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Solar		:	;				;	;
13	PIS - Solar	80	\$0	0\$	0\$	\$0	\$0	0\$	\$0
4	Transmission								
12	PIS - Transmission Production	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
16	PIS - Transmission	0\$	\$0	\$0	\$0	0\$	\$0	0\$	\$0
17	PIS - Transmission Contra	0\$	\$0	\$0	0\$	\$0	\$0	0\$	0\$
8 (Distribution-Primary		•					•	
19	PIS - Primary Overhead Lines	\$41,752,289	0\$	\$41,752,289	\$33,754,603	\$6,315,063	\$132,304	0.5	\$1,550,319
8 8	PIS - Primary Underground Lines	\$27,835,621	80	\$27,835,621	\$22,503,684	\$4,210,157	\$88,205	0\$	\$1,033,574
2 8	Distribution-Secondary	¢7E 0E7 773	G	¢26 967 723	\$20 064 770	\$2,500,270	640.024	ç	64 075 040
3 8	DIS Socondary Undergrand Lines	\$23,037,723 \$4,252,036	9	\$23,031,123 \$4.050,036	\$20,904,770 \$050 239	43,396,379 4365,434	919,331	9	642,0,243
3 6	PIS - Secondary Orlderighound Lines	91,232,020	0, 6	\$1,232,026	9909,330 644 044 266	\$203,424	940,930	O# 6	910,32/
4 4	PIS - Overnead Transformer	\$13,021,680	0,6	\$13,621,660	\$11,044,266	\$1,895,650	\$10,163	O# 6	9071,800
C 46	PIS - Underground Hanslormer	\$23,012,362	000	\$23,012,362	\$10,262,012 \$2,780,340	\$4,676,555 6478 760	\$104,279 \$2,572	Q# €	\$350,639
2 7	PIG - Overliedd Gelyldes	43.350.288	00	43.350.388	\$2,789,340	\$710.245	\$2,312	Q# G	\$109,010 \$40,042
; %	PIS - Leased Property	\$3.235.451	0\$	\$3.235.451	08	OS:	0\$	Ç,	\$3.235.451
73	PIS - Street Lighting	\$7,587,434	0\$	\$7,587,434	0\$	0\$	0\$	0\$	\$7,587,434
30	Distribution-Other								
31	PIS - Meters	\$71,885,340	\$799,642	\$71,085,698	\$54,485,153	\$13,693,669	\$887,152	\$1,886,407	\$133,315
32	PIS - Distribution Production	0\$	\$0	\$0	\$0	\$0	\$0	0\$	0\$
33	PIS - Distribution Bulk Delivery	0\$	\$0	0\$	0\$	\$0	\$0	\$0	0\$
8	PIS - Distribution Substations	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
32	PIS - Distribution Bulk Delivery Specific Assignment	0\$	\$0	80	0\$	0\$	\$0	0\$	\$0
39	PIS - Distribution Primary Specific Assignment	\$0	\$0	0\$	\$0	0\$	0\$	\$0	\$0
<u>ر</u>		000	•	007	0.00	10.00		Č	1000
8 8	PIS - Distribution Contra	(201,74)	0.4	(\$/1.10Z)	(\$2,742)	(\$1,0,1\$)	(\$7\$)	0	(\$264)
8 4	Odicial Figure	\$38 898 224	\$228 718	\$38,669,506	\$29 654 704	\$6 235 918	\$839 173	\$358 695	\$1 581 016
5 4	PIS - General Plant Contra	(\$18,715)	(\$110)		(\$14,268)	(\$3.000)		(\$173)	(\$761)
42	Intangible Plant								
43	PIS - Intangible Plant	\$9,724,557	\$57,179		\$7,413,677	\$1,558,980	\$209,793	\$89,674	\$395,254
4	Subtotal Plant in Service	\$271,427,919	\$1,085,429	\$270,342,490	\$203,749,481	\$43,836,705	\$2,385,421	\$2,334,604	\$18,036,280
45	Construction Work in Progress								
46	Steam								
47	CWIP - Steam	0\$	0\$	0\$	0\$	0\$	000	0\$	0\$
84 6	CWIP - Steam Contra	\$0	\$0		0\$	\$0	\$0	\$0	0\$
94 0	Hydro	6	Č	•	6	•	Č	Č	Č
3 3	CWIP - Hydro	04	O#	O#	0#	O#	O#	04	04
51	Wind								

					Customer	mer			
Line No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
52	CWIP - Wind	0\$	\$0	0\$	0\$	0\$	0\$	80	0\$
8 2	CWIP - Transmission	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
22	Distribution-Secondary								
26	CWIP - Secondary Overhead Lines	\$528,559	0\$	\$528,559	\$428,542	\$73,555	\$395	\$0	\$26,067
22	CWIP - Secondary Underground Lines	\$25,367	0\$	\$25,367	\$19,437	\$5,378	\$181	0\$	\$371
28	CWIP - Overhead Transformer	\$46,200	0\$	\$46,200	\$37,458	\$6,429	\$35	0\$	\$2,278
9 20	CWIP - Street Lighting	\$9,591	09	\$9,591	0\$	09	09	0\$	\$9,591
3 2	OMID - Meters	\$50 022	4667	\$50.055	\$45,418	\$11 415	\$740	\$1 570	\$111
62	CWIP - Distribution Bulk Delivery	30,000	OS S	80	0\$	08	0\$	30,15	9
63	CWIP - Distribution Substations	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
4	General Plant			:	:		!	:	:
92	CWIP - General Plant	\$502,664	\$2,956	\$499,709	\$383,214	\$80,584	\$10,844	\$4,635	\$20,431
99	Intangible Plant								
29	CWIP - Intangible Plant	\$2,032,772	\$11,952	\$2,020,819	\$1,549,717	\$325,881	\$43,854	\$18,745	\$82,622
89	Subtotal Construction Work in Progress	\$3,205,075	\$15,575	\$3,189,500	\$2,463,785	\$503,241	\$56,049	\$24,953	\$141,472
69	Accumulated Depreciation								
2	Steam	;	;	;	;	;	;	;	;
7	AD - Steam	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
75	AD - Steam Contra	0\$	0\$	0\$	0\$	\$0	0\$	80	80
73	Hydro	;	;	;	;	;	;	;	;
74	AD - Hydro	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
75	AD - Hydro Contra	80	0\$	0\$	0\$	\$0	\$0	\$0	0\$
9/	Wind	•	*	•	•	;	;	;	•
: i	AD - Wind	O\$ (0	0\$	0\$	0\$	0\$	09	08	0\$
2 9	AD - Wind Contra	0,4	0#	0.4	0.49	0	O p	Op P	0#
e 6	Solar	Č	Č	6	•	Č	•	Č	Č
80 3	AD - Solar	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
84	Transmission								
85	AD - Transmission	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
83	AD - Transmission Contra	80	0\$	0\$	0\$	\$0	\$0	\$0	80
\$	Distribution-Primary		;	:				;	
8	AD - Primary Overhead Lines	(\$17,385,431)	0\$	(\$17,385,431)	(\$14,055,237)	(\$2,629,559)	(\$55,091)	0\$	(\$645,545)
98 6	AD - Primary Underground Lines	(\$11,590,604)	80	(\$11,590,604)	(\$9,370,414)	(\$1,753,087)	(\$36,728)	80	(\$430,375)
8 6	Distribution Decondary AD - Secondary Overhead Lines	(\$10.767.018)	0\$	(\$10.767.018)	(\$8.729.619)	(\$1,498.346)	(\$8.049)	O\$	(\$531.005)
88	AD - Secondary Underground Lines	(\$521,337)	OS.	(\$521,337)	(\$399.463)	(\$110.521)	(\$3.722)	0\$	(\$7.631)
06	AD - Overhead Transformer	(\$5,672,078)	0\$	(\$5,672,078)	(\$4,598,774)	(\$789,330)	(\$4,240)	0\$	(\$279,734)
91	AD - Underground Transformer	(\$9,582,308)	0\$	(\$9,582,308)	(\$7,342,234)	(\$2,031,404)	(\$68,405)	0\$	(\$140,266)
95	AD - Overhead Services	(\$1,432,540)	0\$	(\$1,432,540)	(\$1,161,466)	(\$199,353)	(\$1,071)	0\$	(\$70,650)
93	AD - Underground Services	(\$1,395,042)	\$0	(\$1,395,042)	(\$1,068,920)	(\$295,742)	(\$6,959)	\$0	(\$20,421)
8	AD - Leased Property	(\$1,347,225)	0\$	(\$1,347,225)	\$0	\$0	\$0	\$0	(\$1,347,225)
92	AD - Street Lighting	(\$3,159,367)	\$0	(\$3,159,367)	\$0	\$0	\$0	0\$	(\$3,159,367)
96	Distribution-Other								
26	AD - Meters	(\$29,932,673)	(\$332,967)	(\$29,599,706)	(\$22,687,328)	(\$5,701,971)	(\$369,406)	(\$785,490)	(\$55,512)
86	AD - Distribution-Production	0\$	0\$	0\$	0\$	0\$	0\$	0\$	000
66	AD - Distribution Bulk Delivery	0\$	0\$	\$0	\$0	\$0	\$0	\$0	\$0
100	AD - Distribution Substations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
101	AD - Distribution Bulk Delivery Specific Assignment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
102	AD - Distribution Primary Specific Assignment	80	\$0	0\$	80	80	0\$	80	\$0

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No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
] §	Pisatik disa O mate	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
5 5	AD - Distribution Contra	\$7,102	0\$	\$7,102	\$5,742	\$1,074	\$23	0\$	\$264
105 106	General Plant AD - General Plant	(\$18,575,623)	(\$109,223)	(\$18,466,400)	(\$14,161,433)	(\$2,977,927)	(\$400,742)	(\$171,293)	(\$755,005)
107	AD - General Plant Contra	\$9,709	\$57	\$9,652	\$7,402	\$1,556	\$209	\$30	\$395
108	Subtotal Accumulated Depreciation Accumulated Amortization	(\$111,344,435)	(\$442,132)	(\$110,902,303)	(\$83,561,744)	(\$17,984,609)	(\$957,180)	(\$826,693)	(\$7,442,076)
110	Intangible Plant		:		:	:		:	
= 5	AA - Intangible Plant	(\$6,208,914)	(\$36,508)	(\$6,172,406)	(\$4,733,468)	(\$995,374)	(\$133,948)	(\$57,255)	(\$252,361)
113	Subtotal Accumulated Amontization Fuel Inventory	(30,200,914)	(900,000)	(\$6,172,400)	(34,733,400)	(4980,374)	(\$133,340)	(\$37,733)	(\$252,301)
5 7	Fuel Inventory								
115	Fuel Inventory	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
116	Subtotal Fuel Inventory	80	\$0	0\$	0\$	0\$	0\$	0\$	0\$
118	Materials and Supplies Production								
119	M&S - Production	0\$	0\$	80	80	80	0\$	0\$	0\$
120	Transmission								
121	M&S - Transmission	0\$	\$0	\$0	\$0	\$0	\$0	\$0	0\$
122	Distribution								
123	M&S - Distribution	\$390,223	\$1,400	\$388,822	\$291,927	\$63,124	\$2,341	\$3,304	\$28,127
124	Subtotal Materials and Supplies	\$390,223	\$1,400	\$388,822	\$291,927	\$63,124	\$2,341	\$3,304	\$28,127
071	Prepayments								
126	Other Prepayments	\$550 704	60 200	6548 500	6413 300	988 041	OV8 V&	47.737	703 969
128	Prepaid Pension Asset	10000	\$2,202	900,010	000000	16000	0,10	0 119	10000
129	Prepaid Pension Asset	\$13,570,606	\$79,794	\$13,490,812	\$10,345,776	\$2,175,554	\$292,766	\$125,140	\$551,577
130	Prepaid Silver Bay Power								
131	Prepaid Silver Bay Power	0\$	\$0	\$0	\$0	0\$	0\$	\$0	\$0
132	OPEB								
133	OPEB	\$2,562,448	\$15,067	\$2,547,381	\$1,953,525	\$410,796	\$55,281	\$23,629	\$104,151
134	Subtotal Prepayments	\$16,683,758	\$97,063	\$16,586,695	\$12,712,691	\$2,675,291	\$352,887	\$153,506	\$692,321
55	Cash Working Capital								
137	OWD - Fuel	O\$	O\$	O\$	O\$	O\$	O\$	08	08
138	CWC - Purchased Power	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
139	CWC - Payroll	\$423,227	\$2,488	\$420,739	\$322,652	\$67,849	\$9,128	\$3,903	\$17,207
140	CWC - Other O&M	\$82,172	\$295	\$81,877	\$63,220	\$11,994	\$1,730	\$261	\$4,672
141	Taxes								
142	CWC - Property Taxes	(\$3,037,646)	(\$11,018)	(\$3,026,628)	(\$2,273,200)	(\$491,307)	(\$19,016)	(\$25,755)	(\$217,351)
143	CWC - Payroll Taxes	\$44,637	\$262	\$44,375	\$34,030	\$7,156	\$963	\$412	\$1,815
4	CWC - Air Quality Emission Tax	0.9	0\$	0\$	0\$	0\$	0.9	0\$	0\$
145	CWC - Minnesota Wind Production Tax	\$0	0\$	0\$	0\$	0\$	0\$	0\$	80
146	CWC - Sales Tax Collections	(\$133,666)	(\$786)	(\$132,880)	(\$101,903)	(\$21,429)	(\$2,884)	(\$1,233)	(\$5,433)
147	CWC - Income Taxes	(\$28,666)	(\$121)	(\$28,545)	(\$21,557)	(\$4,625)	(\$297)	(\$249)	(\$1,817)
148	Subtotal Cash Working Capital	(\$2,649,942)	(\$8,879)	(\$2,641,063)	(\$1,976,757)	(\$430,362)	(\$10,376)	(\$22,661)	(\$200,907)
149	Asset Retirement Obligation								
150	Asset Retirement Obligation	•	•	4	•	•	•	•	•
151	Asset Retirement Obligation	80	\$0	\$0	\$0	\$0\$	\$0	\$0	\$0
152	Subtotal Asset Retirement Obligation	0\$	0\$	0\$	0\$	80	0\$	0\$	\$0
153	Workers Compensation Deposit								

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Line No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
154 155	Workers Compensation Deposit Workers Compensation Deposit	\$12,344	\$73	\$12,272	\$9,411	\$1,979	\$266	\$114	\$502
156	Subtotal Workers Compensation Deposit	\$12,344	\$73	\$12,272	\$9,411	\$1,979	\$266	\$114	\$502
157	Unamortized WPPI Transmission Amortization Unamortized WPPI Transmission Amortization								
159	Unamortized WPPI Transmission Amortization	0\$	\$0	0\$	\$0	\$0	\$0	\$0	\$0
160	Subtotal Unamortized WPPI Transmission Amortization	0\$	\$0	0\$	0\$	\$0	0\$	0\$	\$0
161	Unamortized UMWI Transaction Cost								
163	Unamortized UMWI Transaction Cost	U\$	08	O\$	O\$	OS	C.	O\$	G
164	Subtotal Unamortized UMWI Transaction Cost	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
165	Customer Advances								
166	Distribution-Primary		;					•	1
167	CA - Primary Overhead Lines Distribution-Secondary	(\$450,021)	0\$	(\$450,021)	(\$363,819)	(\$68,066)	(\$1,426)	0\$	(\$16,710)
169	CA - Secondary Overhead Lines	(\$278,704)	\$0	(\$278,704)	(\$225,966)	(\$38,785)	(\$208)	0\$	(\$13,745)
170	Subtotal Customer Advances	(\$728,725)	0\$	(\$728,725)	(\$589,785)	(\$106,851)	(\$1,634)	0\$	(\$30,455)
171	Other Deferred Credits - Hibbard								
172	Other Deferred Credits - Hibbard	;	;	;	;	;	;	;	;
173	Other Deferred Credits - Hibbard	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
174	Subtotal Other Deferred Credits - Hibbard	\$0	\$0	\$0	0\$	\$0	80	\$0	\$0
1/5	Wind Performance Deposit								
2 !	Wind Performance Deposit	•	•	•	•	•	•	6	•
1//	Wind Performance Deposit	09	0,5	0.8	0.9	09	09	0\$	0,5
178	Subtotal Wind Performance Deposit	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
180	Storm								
181	ADIT-Cr - Steam	O\$	O\$	C.	G.	0	G.	O\$	0
182	Hydro	:	1	:	}		:	:	!
183	ADIT-Cr - Hydro	0\$	\$0	\$0	\$0	\$0	0\$	0\$	\$0
184	Wind								
185	ADIT-Cr - Wind	0\$	\$0	80	\$0	\$0	\$0	0\$	\$0
186	Solar	:	;		;	;	;	;	;
187	ADII-Cr - Solar Transmission	0s	09	0.99	0.99	0\$	0.59	0.99	9
8 6	ADIT-Cr - Transmission	0\$	O\$	O.S.	0	O\$	0	O\$	0
190	Distribution	3	}	•	•	3	3	3	3
191	ADIT-Cr - Distribution	(\$33,953,776)	(\$121,849)	(\$33,831,927)	(\$25,400,948)	(\$5,492,488)	(\$203,710)	(\$287,450)	(\$2,447,331)
192	General Plant								
193	ADIT-Cr - General Plant	(\$7,758,661)	(\$45,620)	(\$7,713,041)	(\$5,914,943)	(\$1,243,820)	(\$167,382)	(\$71,546)	(\$315,350)
194	Steam								
195	ADIT-Dr - Steam	\$0	\$0	0\$	0\$	\$0	\$0	\$0	\$0
130	Hydro April 2. 112-2	Ę	Č	Č	6	Č	ě	Č	Č
197	ADII-DI - Hyaro	04	O#	O#	O#	O#	O ¢	O o	04
198	Vvind ADIT-Dr Wind	G.	U\$	G	G.	U \$	G.	U\$	O\$
2 6	2000) }					•	9	
201	ADIT-Dr - Solar	09	80	0\$	0\$	0\$	0\$	0\$	0\$
202	Transmission								
203	ADIT-Dr - Transmission	0\$	\$0	80	80	80	0\$	0\$	0\$
204	Distribution								

i					Customer	mer			
o Ž	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
205	ADIT-Dr - Distribution	\$7,649,410	\$27,451	\$7,621,959	\$5,722,553	\$1,237,397	\$45,894	\$64,759	\$551,357
206	General Plant								
207	ADIT-Dr - General Plant	\$4,115,753	\$24,200	\$4,091,553	\$3,137,712	\$659,812	\$88,791	\$37,953	\$167,285
208	Subtotal Accumulated Deferred Income Taxes	(\$29,947,274)	(\$115,818)	(\$29,831,456)	(\$22,455,627)	(\$4,839,099)	(\$236,407)	(\$256,283)	(\$2,044,040)
209 Tc	Total	\$140,840,029	\$596,202	\$140,243,827	\$105,909,914	\$22,724,044	\$1,457,419	\$1,223,588	\$8,928,862

					Demand	pu			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
,		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
- 8	Average rate base Plant in Service								
ო .	Steam					!			
4 10	PIS - Steam PIS - Steam Contra	\$1,618,156,649 (\$23,211,049)	\$221,412,374 (\$4.538.869)	\$1,396,744,275 (\$18.672.180)	\$206,590,059 (\$2.761,770)	\$129,064,174 (\$1.725,376)	\$237,513,033 (\$3.175.160)	\$819,741,977 (\$10.958.606)	\$3,835,031 (\$51,268)
9	Hydro				(2.1.2.1.2.1.2.1.2.1.2.1.2.1.2.1.2.1.2.1	(2)			(2)
7	PIS - Hydro	\$185,264,502	\$25,349,742	\$159,914,760	\$23,652,719	\$14,776,697	\$27,193,124	\$93,853,144	\$439,077
ω (PIS - Hydro Contra	(\$715,883)	\$0	(\$715,883)	(\$105,885)	(\$66,150)	(\$121,734)	(\$420,148)	(\$1,966)
ກ ເ	Wind	440	1000	000	007	117	000	0.00	100 110
2 5	PIS - Wind PIS - Wind Contra	\$833,448,780 (\$23,348,950)	\$114,040,797	\$/19,407,983 (\$23,348,950)	\$106,406,406 (\$3,453,503)	\$66,475,875	\$122,333,612 (\$3 970 433)	\$422,216,817	\$1,975,274
12	Solar	(440,040,000)	2	(620,040,000)	(00,00+,00+)	(95, 101, 351)	(0)+(0)+(0)+(0)+(0)+(0)+(0)+(0)+(0)+(0)+	(0.0,000,000)	(601, 404)
13	PIS - Solar	\$203,277	\$27,814	\$175,463	\$25,952	\$16,213	\$29,837	\$102,978	\$482
4	Transmission								
15	PIS - Transmission Production	\$62,482,749	\$8,549,515	\$53,933,234	\$7,977,173	\$4,983,624	\$9,171,218	\$31,653,136	\$148,084
16	PIS - Transmission	\$1,118,653,391	\$199,523,019	\$919,130,372	\$135,949,947	\$84,928,165	\$156,298,252	\$539,437,038	\$2,516,970
17	PIS - Transmission Contra	(\$51,849,594)	(\$9,878,699)	(\$41,970,895)	(\$6,207,978)	(\$3,878,134)	(\$7,137,157)	(\$24,632,692)	(\$114,934)
5 5	Distribution-Primary	660 420 903	G	660 420 003	020 000 020	£10 690 947	¢22 408 242	G	A24 F F 24
2 - 2	PIS - Fillialy Overliead Ellies	\$87,187,605	Q	\$87.187.605	\$35,162,226	\$23.455.706	\$28,135,832	9	\$433.841
2 2	Distribution-Secondary		2		07,100	20, 100, 100	, , , , ,	2	
22	PIS - Secondary Overhead Lines	\$26,443,496	0\$	\$26,443,496	\$19,497,351	\$5,918,367	\$925,511	0\$	\$102,266
23	PIS - Secondary Underground Lines	\$10,752,055	\$0	\$10,752,055	\$5,586,884	\$2,484,028	\$2,671,934	\$0	\$9,209
54	PIS - Overhead Transformer	\$38,093,686	\$0	\$38,093,686	\$26,484,343	\$9,672,608	\$1,726,412	\$0	\$210,323
22	PIS - Underground Transformer	\$23,590,439	\$0	\$23,590,439	\$10,751,257	\$5,751,450	\$7,060,902	\$0	\$26,830
56	PIS - Overhead Services	\$2,960,295	\$0	\$2,960,295	\$2,191,162	\$665,121	\$104,011	\$0	\$0
27	PIS - Underground Services	\$8,801,646	0\$	\$8,801,646	\$4,577,350	\$2,035,172	\$2,189,124	0\$	0\$
8 8	PIS - Leased Property	0\$	0\$	0\$	0\$	80	0\$	80	80
20 6	PIS - Street Lighting	0%	0	O#	0.9	0.9	Q.	0	0.9
8 8		Ç	ě	Č	6	Ç	Č	Č	Č
ري د د	PIS - IMeter's	\$0	\$0 \$212.10E	\$0 \$1 338 600	\$107.000	\$0	0\$	\$0	\$0
3 8	PIS - Distribution Bulk Delivery	\$111,330,730	\$31,193	\$80.162.622	\$30 133 505	\$20 158 250	\$26,491,640	\$3,007,438	\$371,788
8 8	PIS - Distribution Substations	\$62,762,098	0\$	\$62,762,098	\$25,311,532	\$16,884,621	\$20,253,579	0\$	\$312,366
35	PIS - Distribution Bulk Delivery Specific Assignment	\$1,088,270	\$1,088,270	0\$	0\$	0\$	0\$	0\$	0\$
36	PIS - Distribution Primary Specific Assignment	\$722,512	\$722,512	\$0	\$0	0\$	0\$	\$0	0\$
37	Distribution-Contra								
88	PIS - Distribution Contra	(\$15,985)	\$0	(\$15,985)	(\$6,447)	(\$4,300)	(\$5,158)	\$0	(\$80)
ලූ :	General Plant								
5 4	PIS - General Plant	\$152,196,273	\$20,266,807	\$131,929,465	\$31,222,440	\$18,440,286	\$26,325,429	\$55,516,140	\$425,171
± 5		(913,220)	(107,84)	(000,410)	(\$10,022)	(\$70,0¢)	(\$12,000)	(111,026)	(coze)
4 43	nitariginal Frant. PIS - Intangible Plant	\$38,049,071	\$5,066,702	\$32,982,369	\$7,805,611	\$4 610 072	\$6.581.358	\$13 879 036	\$106.293
4	Subtotal Plant in Service	\$4,354,475,334	\$613,513,345	\$3,740,961,989	\$694,977,583	\$421,284,608	\$683,218,367	\$1,930,451,788	\$11,029,642
45	Construction Work in Progress								
46	Steam								
47	CWIP - Steam	\$16,502,155	\$2,257,990	\$14,244,165	\$2,106,830	\$1,316,212	\$2,422,186	\$8,359,827	\$39,110
4 8 6	CWIP - Steam Contra	(\$33,341)	(\$5,824)	(\$27,517)	(\$4,070)	(\$2,543)	(\$4,679)	(\$16,149)	(9/\$)
20 1	CWIP - Hydro	\$2,770,927	\$379.146	\$2.391,781	\$353,764	\$221,009	\$406.717	\$1,403,724	\$6.567
21	Wind								

9					Demand	and			
Š Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	CWIP - Wind	(17) \$221,804	(18)	(19) \$191,454	(20) \$28,318	(21)	(22) \$32,556	(23) \$112,364	(24)
53	Transmission								
2	CWIP - Transmission Distribution-Secondary	\$18,555,136	\$3,309,494	\$15,245,642	\$2,255,006	\$1,408,706	\$2,592,524	\$8,947,658	\$41,749
26 53	CWIP - Secondary Overhead Lines	\$540,533	0\$	\$540,533	\$398,546	\$120,978	\$18,918	0\$	\$2,090
25	CWIP - Secondary Underground Lines	\$217,842	0\$	\$217,842	\$113,193	\$50,328	\$54,135	0\$	\$187
28	CWIP - Overhead Transformer	\$129,198	\$0	\$129,198	\$89,824	\$32,806	\$5,855	\$0	\$713
29	CWIP - Street Lighting	0\$	0\$	\$0	\$0	\$0	0\$	\$0	\$0
09	Distribution-Other	:	;	;	;	:	;	;	;
61	CWIP - Meters	\$0000	\$0	\$0	\$0	\$0	0\$	\$0	200
70 69	CWIP - Distribution burk Delivery	208,907	40,114	816,72¢	\$10,495	\$7,021	99,220	, 04/ 69	8714
8 8	General Plant	\$2,222,002	9	\$2,222,002	44,0800,	188, 1804	100,1176	9	500,110
92	CWIP - General Plant	\$1,966,764	\$261,899	\$1,704,865	\$403,474	\$238,296	\$340,192	\$717,410	\$5,494
99	Intangible Plant								
29	CWIP - Intangible Plant	\$7,953,584	\$1,059,118	\$6,894,466	\$1,631,645	\$963,666	\$1,375,733	\$2,901,203	\$22,219
89	Subtotal Construction Work in Progress	\$51,086,356	\$7,303,205	\$43,783,150	\$8,283,465	\$4,972,159	\$7,970,671	\$22,427,084	\$129,772
69	Accumulated Depreciation								
2 2	Steam AD - Steam	(\$727 126 387)	(\$00,402,704)	(\$627 633 683)	(\$02 832 228)	(\$57 995 601)	(\$106 727 611)	(\$368 354 956)	(\$1 723 290)
2 2	AD - Steam Contra	\$6.012.779	\$940.399	\$5.072.380	\$750.247	8468 706	\$862.546	\$2 976 954	\$13,927
3 2	Hydro								
74	, AD - Hydro	(\$48,716,861)	(\$6,665,928)	(\$42,050,933)	(\$6,219,682)	(\$3,885,657)	(\$7,150,661)	(\$24,679,475)	(\$115,459)
75	AD - Hydro Contra	\$81,924	\$0	\$81,924	\$12,117	\$7,570		\$48,081	\$225
9/	Wind								
77	AD - Wind	(\$184,395,966)	(\$25,230,900)	(\$159,165,066)	(\$23,541,833)	(\$14,707,422)	(\$27,065,640)	(\$93,413,152)	(\$437,018)
78	AD - Wind Contra	\$5,039,729	\$0	\$5,039,729	\$745,418	\$465,689	\$856,994	\$2,957,790	\$13,838
6 2	Solar	000				100 00		17.6	
S 2	AD - Solar Transmission	(\$33,690)	(\$4,610)	(\$28,080)	(\$4,301)	(\$2,687)	(\$4,945)	(*17,067)	(08\$)
- S	AD Transmission	(003 029 020)	(047 602 660)	(\$202 00E 0E4)	(60) 600 (64)	(800 604 008)	(000 000 100)	(6130 075 500)	(\$6.10 7.4E)
8 8	AD - Transmission	(\$2,0,678,620) \$3,028,805	(\$47,683,569)	(\$222,995,051) \$2.538.426	(\$375,492)	(\$20,604,906) \$234 552		(\$130,875,599) \$1.489.801	(\$6.05)
8 8	Distribution-Primary	000000000000000000000000000000000000000			1	1			
82	AD - Primary Overhead Lines	(\$28,913,985)	\$0	(\$28,913,985)	(\$11,660,833)	(\$7,778,605)	(\$9,330,673)	0\$	(\$143,874)
98	AD - Primary Underground Lines	(\$36,304,454)	\$0	(\$36,304,454)	(\$14,641,364)	(\$9,766,831)	(\$11,715,611)	\$0	(\$180,649)
87	Distribution-Secondary								
88	AD - Secondary Overhead Lines	(\$11,010,931)	\$0	(\$11,010,931)	(\$8,118,593)	(\$2,464,377)	(\$385,378)	\$0	(\$42,583)
68	AD - Secondary Underground Lines	(\$4,477,099)	0\$	(\$4,477,099)	(\$2,326,349)	(\$1,034,336)	99	0\$	(\$3,835)
6	AD - Overhead Transformer	(\$15,862,008)	0\$	(\$15,862,008)	(\$11,027,939)	(\$4,027,622)		0\$	(\$87,577)
91	AD - Underground Transformer	(\$9,822,933)	0\$	(\$9,822,933)	(\$4,476,766)	(\$2,394,873)	(\$2,940,122)	0\$	(\$11,172)
35	AD - Overhead Services	(\$1,232,651)	O# 1	(\$1,232,651)	(\$912,388)	(\$2/6,953)	(\$43,310)	0\$	0, 1
6 3	AD - Underground Services	(\$3,664,959)	0\$	(\$3,664,959)	(\$1,905,984)	(\$847,435)	(\$911,539)	0\$	0\$
20 g	AD - Leased Property	O# 6	0,4	0	0.9	0,40	O# 6	0,5	0,40
200	AD - Sil eet Lighting Distribution Other	O o	O p	00	00	00	04	Op.	00
26	AD - Meters	O\$	OS:	0\$	0\$	0\$	O\$	O\$	O\$
. 6	AD - Distribution-Production	(\$645.743)	(\$88.357)	(\$557.386)	(\$82 442)	(\$51.504)	7.7887	(\$327.127)	(\$1.530)
66	AD - Distribution Bulk Delivery	(\$46,571,054)	(\$13,191,765)	(\$33,379,289)	(\$12,547,431)	(\$8,393,788)	(\$11	(\$1,252,281)	(\$154,811)
100	AD - Distribution Substations	(\$26,133,803)	\$00	(\$26,133,803)	(\$10,539,587)	(\$7,030,666)		0\$	(\$130,068)
101	AD - Distribution Bulk Delivery Specific Assignment	(\$453,150)	(\$453,150)	0\$	0\$	0\$		0\$	0\$
102	AD - Distribution Primary Specific Assignment	(\$300,850)	(\$300,850)	0\$	\$0	\$0	\$0	0\$	0\$

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S S	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
] {		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
104	Distribution-Contra AD - Distribution Contra	\$15,985	80	\$15,985	\$6,447	\$4,300	\$5,158	0\$	\$80
105	General Plant	(\$70,600,454)	(200 029 04)	(462,000,157)	(\$14 040 002)	(690 900 94)	(640 674 667)	(606 544 440)	(000 0000)
107	AD - General Plant Contra AD - General Plant Contra	(\$72,000,434)	(\$3,078,237) \$5,059	(\$63,002,137)	\$7,793 \$7,793	\$4,603	\$6,571	(\$20,311,413 <i>)</i> \$13,857	(\$203,038)
108	Subtotal Accumulated Depreciation	(\$1,474,808,388)	(\$201,354,293)	(\$1,273,454,095)	(\$246,833,823)	(\$148,883,896)	(\$235,981,186)	(\$637,944,588)	(\$3,810,602)
109	Accumulated Amortization								
= =	nikanglibre Frant. AA - Intangible Plant	(\$24,293,488)	(\$3,234,977)	(\$21,058,511)	(\$4,983,709)	(\$2,943,429)	(\$4,202,051)	(\$8,861,457)	(\$67,865)
112	Subtotal Accumulated Amortization	(\$24,293,488)	(\$3,234,977)	(\$21,058,511)	(\$4,983,709)	(\$2,943,429)	(\$4,202,051)	(\$8,861,457)	(\$67,865)
113	Fuel Inventory								
411	Fuel Inventory	G	ç	ç	ç	G	G	S	G
CLI 9	Fuel Inventory	09	04	0.9	0.9	0.8	04	0%	0.8
116	Subtotal Fuel Inventory Materials and Supplies	04	04	0.4	0.4	04	04	04	09
118	Production								
119	M&S - Production	\$20,454,014	\$2,798,723	\$17,655,291	\$2,611,364	\$1,631,412	\$3,002,240	\$10,361,799	\$48,476
120	Transmission								
121	M&S - Transmission	\$4,432,137	\$777,856	\$3,654,281	\$540,510	\$337,658	\$621,411	\$2,144,694	\$10,009
122	Distribution								
123	M&S - Distribution	\$779,695	\$59,024	\$720,671	\$329,047	\$185,328	\$196,473	\$6,643	\$3,180
124	Subtotal Materials and Supplies	\$25,665,846	\$3,635,603	\$22,030,243	\$3,480,920	\$2,154,399	\$3,820,124	\$12,513,136	\$61,664
125	Prepayments								
126	Other Prepayments	6	1	1		100	000	0.70	0000
120	Other Prepayments	\$8,834,853	\$1,244,765	87,090,088	\$1,410,049	\$854,750	191,386,191	\$3,916,719	\$75,378
120	Prepaid Person Asset	\$53.097.430	\$7,070,578	\$46 026 853	\$10.892.719	\$6 433 349	\$9 184 276	\$19.368.177	\$148 331
130	Prepaid Silver Bay Power						9		9
131	Prepaid Silver Bay Power	0\$	\$0	0\$	0\$	\$0	0\$	0\$	0\$
132	OPEB								
133	OPEB	\$10,026,038	\$1,335,090	\$8,690,947	\$2,056,800	\$1,214,767		\$3,657,165	\$28,008
134	Subtotal Prepayments	\$71,958,321	\$9,650,432	\$62,307,889	\$14,359,569	\$8,502,866	\$12,304,674	\$26,942,062	\$198,718
135	Cash Working Capital								
136	O&M Expenses					•			
137	CWC - Fuel	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
138	CWC - Purchased Power	(\$452,048)	(\$61,854)	(\$390,194)	(\$57,713)	(\$36,055)	(\$66,352)	(\$229,003)	(\$1,071)
2 6	CWC - rayion	\$1,036,194 \$1,036,037	\$220,030 \$164.258	6011670	6470 242	\$200,033	\$266,703	\$460,002 \$468,820	47,691
4 4	Taxes	50,000	002,401	6.0,11.69	417,0719	\$100,100	00.00	000,000	60,09
142	CWC - Property Taxes	(\$35,327,571)	(\$4,964,056)	(\$30,363,514)	(\$6,209,041)	(\$3,722,653)	(\$5,734,186)	(\$14,605,062)	(\$92,572)
143	CWC - Payroll Taxes	\$174,887	\$23,291		\$35,863	\$21,182	\$30,245	\$63,817	\$488
144	CWC - Air Quality Emission Tax	0\$	0\$		0\$	0\$	0\$	0\$	0\$
145	CWC - Minnesota Wind Production Tax	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
146	CWC - Sales Tax Collections	(\$522,993)	(\$69,643)	(\$453,350)	(\$107,290)	(\$63,366)	(\$90,462)	(\$190,770)	(\$1,461)
147	CWC - Income Taxes	(\$513,534)	(\$73,739)	(\$439,795)	(\$79,387)	(\$48,287)	(\$79,545)	(\$231,293)	(\$1,284)
148	Subtotal Cash Working Capital	(\$33,907,139)	(\$4,760,913)	(\$29,146,226)	(\$5,907,290)	(\$3,545,212)	(\$5,486,737)	(\$14,118,408)	(\$88,578)
149	Asset Retirement Obligation								
120	Asset Retirement Obligation				:				:
151	Asset Retirement Obligation	(\$104,970,938)	(\$14,363,173)	(\$90,607,765)	(\$13,401,640)	(\$8,372,482)	(\$15,407,634)	(\$53,177,228)	(\$248,781)
152	Subtotal Asset Retirement Obligation	(\$104,970,938)	(\$14,363,173)	(\$90,607,765)	(\$13,401,640)	(\$8,372,482)		(\$53,177,228)	(\$248,781)
153	Workers Compensation Deposit								

					Deman	Pu			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
45 45 55	Workers Compensation Deposit Workers Compensation Deposit	\$48,300	\$6,432	\$41,868	606'6\$	\$5,852	\$8,354	\$17,618	\$135
156	Subtotal Workers Compensation Deposit	\$48,300	\$6,432	\$41,868	\$9,909	\$5,852	\$8,354	\$17,618	\$135
157	Unamortized WPPI Transmission Amortization Unamortized WPPI Transmission Amortization								
159	Unamortized WPPI Transmission Amortization	(\$934,274)	(\$163,968)	(\$770,306)	(\$113,937)	(\$71,177)	(\$130,990)	(\$452,092)	(\$2,110)
160	Subtotal Unamortized WPPI Transmission Amortization	(\$934,274)	(\$163,968)	(\$770,306)	(\$113,937)	(\$71,177)	(\$130,990)	(\$452,092)	(\$2,110)
161	Unamortized UMWI Transaction Cost								
163	Unamortized UMWI Transaction Cost	\$1,306,075	\$229,221	\$1,076,854	\$159,279	\$99,502	\$183,119	\$632,005	\$2,949
164	Subtotal Unamortized UMWI Transaction Cost	\$1,306,075	\$229,221	\$1,076,854	\$159,279	\$99,502	\$183,119	\$632,005	\$2,949
165	Customer Advances								
166	Distribution-Primary	(4748 437)	G	(47/8 //37)	(0.8304 840)	(\$201.349)	(\$241 524)	G	(49 704)
168	CA - Filliary Overnead Lines Distribution-Secondary	(9/40,43/)	00	(\$7.40,457)	(040,1064)	(9501,348)	(\$241,324)	0	(93,724)
169	CA - Secondary Overhead Lines	(\$285,018)	\$0	(\$285,018)	(\$210,149)	(\$63,790)		\$0	(\$1,102)
170	Subtotal Customer Advances	(\$1,033,455)	0\$	(\$1,033,455)	(\$511,990)	(\$265,139)	(\$251,500)	0\$	(\$4,826)
171	Other Deferred Credits - Hibbard								
172	Other Deferred Credits - Hibbard	(6330 000)	(646 446)	(908 6069)	(8/3 308)	(627 066)	(640, 704)	(6171 046)	(\$004)
277	Sultated Offers Deferred Credits - Hibbard	(\$338,222)	(\$46,416)	(\$292,906) (\$292,806)	(\$43,300)	(\$27,036)	(\$49,791)	(\$171846)	(\$804)
175	Wind Performance Deposit	(4009, 222)	(6140,410)	(\$292,000)	(200,014)	(000, 120)	(16.16.16.1	(0+0,1,1,4)	(†00%)
176	Wind Performance Deposit								
177	Wind Performance Deposit	(\$150,000)	(\$20,525)	(\$129,476)	(\$19,151)	(\$11,964)	(\$22,017)	(\$75,988)	(\$326)
178	Subtotal Wind Performance Deposit	(\$150,000)	(\$20,525)	(\$129,476)	(\$19,151)	(\$11,964)	(\$22,017)	(\$75,988)	(\$326)
179	Accumulated Deferred Income Taxes								
180	Steam ADIT-Cr. Steam	(\$738 754 777)	(432) 668 816)	(\$206 D85 961)	(630 481 822)	(\$10,043,081)	(\$35,044,426)	(\$120 050 782)	(8565 870)
182	Hydro	((100,000,000)		(21, (1, 2), (2), (2), (3), (4), (4), (4), (4), (4), (4), (4), (4	(10) (00) (01)	(2. 2.5)
183	ADIT-Cr - Hydro	(\$76,771,723)	(\$10,504,675)	(\$66,267,048)	(\$9,801,446)	(\$6,123,313)	(\$11,268,554)	(\$38,891,787)	(\$181,949)
184	Wind					:			
185	ADIT-Cr - Wind	(\$230,671,563)	(\$31,562,790)	(\$199,108,773)	(\$29,449,839)	(\$18,398,364)	(\$33,857,972)	(\$116,855,907)	(\$546,692)
187	ADIT-Cr - Solar	(\$391,167)	(\$53,523)	(\$337,644)	(\$49,940)	(\$31,199)	(\$57,416)	(\$198,162)	(\$928)
188	Transmission								
189	ADIT-Cr - Transmission	(\$153,897,018)	(\$27,009,478)	(\$126,887,540)	(\$18,768,102)	(\$11,724,503)	(\$21,577,226)	(\$74,470,184)	(\$347,525)
96	DISTRIBUTION OF THE CASE OF TH	(020 070 200)	100 100 100	(FOR 90F C30)	(002 009 009)	(840 AOR 044)	1000 1000	(100 7736)	(000 0200)
192	General Plant	(901,042,210)	(40,100,101)	(402,100,491)	(567,050,735)	(\$10,123,041)	(080,080,114)	(406,7704)	(200,002)
193	ADIT-Cr - General Plant	(\$30,357,152)	(\$4,042,428)	(\$26,314,723)	(\$6,227,645)	(\$3,678,109)	(\$5,250,885)	(\$11,073,280)	(\$84,805)
194	Steam								
195	ADIT-Dr - Steam	\$44,902,731	\$6,144,041	\$38,758,690	\$5,732,732	\$3,581,442	\$6,590,823	\$22,747,274	\$106,419
190	Hydro ADIT-Dr - Hydro	¢27 177 861	¢3 718 777	\$23.450.115	43 460 708	\$2 167 706	43 080 167	¢13 768 033	\$64.412
198	Wind		1000	60,100	000	20, 101, 100	00000	2000	7.1.
199	ADIT-Dr - Wind	\$321,925,547	\$44,049,073	\$277,876,474	\$41,100,235	\$25,676,782	\$47,252,232	\$163,084,262	\$762,964
200	Solar								
201	ADIT-Dr - Solar	\$4,438	\$607	\$3,830	\$567	\$354	\$651	\$2,248	\$11
202	Transmission		1						1
203	ADIT-Dr - Transmission Distribution	\$32,216,540	\$5,654,118	\$26,562,422	\$3,928,883	\$2,454,387	\$4,516,940	\$15,589,462	\$72,750
5									

و 2 1					Demand	put			
S O O	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
205	ADIT-Dr - Distribution	\$15,284,115	\$1,157,035	\$14,127,080	\$6,450,201	\$3,632,928	\$3,851,404	\$130,213	\$62,333
206	General Plant								
207	ADIT-Dr - General Plant	\$16,103,622	\$2,144,396	\$13,959,227	\$3,303,592	\$1,951,134	\$2,785,448	\$5,874,066	\$44,987
208	Subtotal Accumulated Deferred Income Taxes	(\$341,070,824)	(\$48,109,475)	(\$292,961,348)	(\$59,423,581)	(\$35,659,475)	(\$55,165,212)	(\$141,822,527)	(\$890,554)
209 Total	tal	\$2,523,032,503	\$362,284,498	\$2,160,748,006	\$390,032,296	\$237,239,556	\$390,808,191	\$1,136,359,558	\$6,308,405

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No .	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
] .		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
7	Average Rate Base Plant in Service								
ო •	Steam	•	•	•	•	•	•	•	ě
4 ro	PIS - Steam PIS - Steam Contra	9	0,0	0.09	0 09	9 9	G	O O	9 9
9	Hydro	:	:	:	:		:	:	:
7	PIS - Hydro	\$28,784,805	\$4,497,050	\$24,287,755	\$3,681,577	\$2,351,431	\$4,161,707	\$14,043,243	\$49,798
ω (PIS - Hydro Contra	(\$111,228)	80	(\$111,228)	(\$16,860)	(\$10,769)	(\$19,059)	(\$64,312)	(\$228)
o :	Wind	•	;	•	•	;	•	;	;
9 ;	PIS-Wind	0\$	0\$	0\$	0\$	80	0\$	0\$	0\$
Ξ:	PIS - Wind Contra	80	\$0	\$0	80	0\$	0\$	0\$	\$0
2 5	Solar PIS - Solar	9	9	09	0\$	0\$	0\$	O\$	0\$
5 4	Transmission	2	3	•	•		2	2	8
15	PIS - Transmission Production	O\$	80	0\$	0\$	0\$	0\$	OS	80
16	PIS - Transmission	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
17	PIS - Transmission Contra	80	80	0\$	80	0\$	0\$	0\$	80
18	Distribution-Primary								
19	PIS - Primary Overhead Lines	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
20	PIS - Primary Underground Lines	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	Distribution-Secondary								
52	PIS - Secondary Overhead Lines	\$0	\$0	\$0	\$0	\$0	\$0	80	\$0
23	PIS - Secondary Underground Lines	\$0	\$0	\$0	\$0	\$0	\$0	80	\$0
54	PIS - Overhead Transformer	80	\$0	\$0	\$0	80	0\$	80	0\$
22	PIS - Underground Transformer	0\$	\$0	0\$	0\$	80	0\$	80	0\$
56	PIS - Overhead Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
27	PIS - Underground Services	\$0	\$0	0\$	\$0	\$0	80	\$0	0\$
78	PIS - Leased Property	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
59	PIS - Street Lighting	80	0\$	0\$	0\$	80	\$0	\$0	0\$
8	Distribution-Other								
31	PIS - Meters	08	0\$	0\$	0\$	0\$	0\$	0\$	0\$
35	PIS - Distribution Production	\$0	\$0	0\$	\$0	\$0	0\$	\$0	\$0
33	PIS - Distribution Bulk Delivery	0\$	\$0	0\$	0\$	80	0\$	80	0\$
8	PIS - Distribution Substations	\$0	\$0	0\$	\$0	\$0	0\$	\$0	\$0
32	PIS - Distribution Bulk Delivery Specific Assignment	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
3 %	PIS - Distribution Primary Specific Assignment Distribution-Contra	04	09	04	0.99	0\$	0\$	0\$	09
38	PIS - Distribution Contra	OS	0\$	0\$	0\$	0\$	0\$	0\$	0\$
38	General Plant	:		:	:		:	:	
40	PIS - General Plant	\$50,372,294	\$7,869,661	\$42,502,633	\$6,442,617	\$4,114,914	\$7,282,828	\$24,575,130	\$87,144
41	PIS - General Plant Contra	(\$24,236)	(\$3,786)	(\$20,449)	(\$3,100)	(\$1,980)	(\$3,504)	(\$11,824)	(\$42)
45	Intangible Plant								
43	PIS - Intangible Plant	\$12,593,075	\$1,967,415	\$10,625,659	\$1,610,654	\$1,028,729	\$1,820,707	\$6,143,783	\$21,786
4	Subtotal Plant in Service	\$91,614,710	\$14,330,340	\$77,284,369	\$11,714,888	\$7,482,324	\$13,242,679	\$44,686,020	\$158,458
45	Construction Work in Progress								
₹ i	Steam	•	•	•	•	•	•	•	•
47	CWIP - Steam	08	0\$	0.8	0\$	08	0\$ \$	0,50	0,9
\$ 6	CWIP - Steam Contra	0.9	O#	0.9	0.9	09	0.9	09	O#
4 r	nydro CWIB Tivit	01 FB 860	624 840	6134 041	\$20 218	770 072	890 068	¢77 £03	\$275
5 2	Wind)))): >(F)			· · · · · · · · · · · · · · · · · · ·	-)) -	
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No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
1		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
22	CWIP - Wind Transmission	0\$	0\$	0\$	\$0	\$0	0\$	0\$	0\$
3 22	CWIP - Transmission	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
22	Distribution-Secondary	;	•	•	•	;	;	;	;
20	CWIP - Secondary Overhead Lines	0\$	0\$	0\$	0\$	80	\$0	0\$ °	O\$ 30
27	CWIP - Secondary Underground Lines	0 4	0.9	09	0.0	04	0 4	0¢ €	0¢ €
29 62	CWIP - Street Lighting	0 9 9	09	09	09	08	OF G	9	G
09	Distribution-Other	:	!	:	:	:	:	!	
19	CWIP - Meters	0\$	\$0	\$0	\$0	\$0	0\$	0\$	\$0
62	CWIP - Distribution Bulk Delivery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
63	CWIP - Distribution Substations	0\$	0\$	80	\$0	0\$	0\$	\$0	\$0
49	General Plant								
65	CWIP - General Plant	\$650,938	\$101,696	\$549,242	\$83,255	\$53,175	\$94,113	\$317,573	\$1,126
00	intangible Plant CWID - Intancible Plant	\$2 632 302	\$411.258	\$2 221 133	4336 683	\$215,040	4380 501	\$1.284.265	\$A 55A
5 %	Subtotal Construction Work in Progress	\$3,032,332	\$537.773	\$2,221,133	\$330,063	\$213,040	\$497 672	\$1,204,203	\$4,004 \$4,004
8 69	Accumulated Depreciation	60,142,00		, t,	9,00	200,100	70, 00	0.000)))
2	Steam								
71	AD - Steam	0\$	0\$	0\$	80	0\$	0\$	0\$	0\$
72	AD - Steam Contra	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	Hydro								
74	AD - Hydro	(\$7,569,207)	(\$1,182,537)	(\$6,386,670)	(\$968,102)	(\$618,329)	(\$1,094,356)	(\$3,692,789)	(\$13,095)
75	AD - Hydro Contra	\$12,728	\$0	\$12,728	\$1,929	\$1,232	\$2,181	\$7,360	\$26
9/	Wind	;	;	;	;	;	;	;	;
11	AD - Wind	0\$	0\$	0\$	0\$	\$0	0\$	0\$	0\$
8 1	AD - Wind Contra	0\$	80	0\$	80	\$0	0\$	0\$	0\$
6 2	Solar	•	•	•	•	•	•	•	•
8 3	AD - Solar	0\$	80	0\$	0\$	\$0	\$0	0\$	0\$
8 3	Iransmission	•	;	•	•	;	•	•	•
82	AD - Transmission	0\$	0\$	0\$	0\$	80	0\$	0\$ °	0\$ °
8 8	AD - Iransmission Contra Distribution Drimon,	09	09	09	0.9	09	0.99	Op P	O.\$
5 %	AD - Primary Overhead Lines	G.	O#	U\$	9	O\$	O\$	OS:	9
8 %	AD - Drimary Undergraind Lines	₽ <i>\</i>	9	O# #	0 6	9	9	9	9
87	Distribution-Secondary	9	9	9	2	9	•	9	2
88	AD - Secondary Overhead Lines	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
88	AD - Secondary Underground Lines	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
06	AD - Overhead Transformer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
91	AD - Underground Transformer	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
35	AD - Overhead Services	0.9	0\$	0\$	0\$	0\$	09	08	0\$
93	AD - Underground Services	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
22 5	AD - Leased Property	9	0,9	0	0,9	0,4	9	O.S. 6	0,9
င္က ဗ	AD - Sul eet Lighting Dietribution-Other	O#	O p	00	O P	00	O#	0	00
26	AD - Meters	G	O#	U	9	O#	G	Ģ	9
6 6	AD Dietribution Production	G 6	9 9	0, 6	09 6	9	9	9	9
0 00	AD - Distribution Bulk Delivery	OF OF	09	09 69	OP G	09	OP G	OF OF	0 9 9
100	AD - Distribution Substations	G) G	0\$	0\$	0\$	0\$	S S	ÇŞ ÇŞ	0\$
101	AD - Distribution Bulk Delivery Specific Assignment	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
102	AD - Distribution Primary Specific Assignment	0\$	0\$	0\$	0\$	\$0	0\$	0\$	0\$

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Line	Rate Base	C T	C	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1		0		1 - 1 - 1
j E		lotal Company	PERC	Minnesota Jurisdiction	Kesidential	General Service	Large Light & Power	Large Power	Lignting
5		(25)	(26)	(27)	(28)	(53)	(30)	(31)	(32)
501	Distribution-Contra AD - Distribution Contra	0\$	G.	U\$	U\$	O\$	G.	O\$	0\$
105	General Plant	:		}	}			:	•
106	AD - General Plant	(\$24,054,999)	(\$3,758,111)	(\$20,296,888)	(\$3,076,635)	(\$1,965,053)	(\$3,477,873)	(\$11,735,712)	(\$41,615)
107	AD - General Plant Contra	\$12,573	\$1,964	\$10,609	\$1,608	\$1,027	\$1,818	\$6,134	\$22
108	Subtotal Accumulated Depreciation	(\$31,598,905)	(\$4,938,684)	(\$26,660,221)	(\$4,041,199)	(\$2,581,123)	(\$4,568,230)	(\$15,415,007)	(\$54,662)
109	Accumulated Amortization								
110	Intangible Plant		0		1000		300	300000	
1 1 1	AA - Intanglible Plant Suktotal Accumulated Amortization	(\$8,040,399)	(\$1,256,151)	(\$6,784,248)	(\$1,028,367)	(\$656,820)	(\$1,162,481)	(\$3,922,669)	(\$13,910)
113	Subjected Accountained Amortization	(60,040,060)	(101,002,101)	(045,407,04)	(*05,020,1%)	(\$00,000)	(41, 102, 401)	(60,376,009)	(010,010)
217	Fiel Inventory								
172	File Inventory	\$22 089 249	\$3 451 003	\$18 638 246	\$2 825 215	\$1 804 471	\$3 193 664	\$10 776 682	\$38 214
5 4	Subtotal Englishmentory	\$22,000,270	¢3.451,003	\$18,638,246 \$18,638,246	\$2,525,215 \$2,825,215	£1 804 471	\$3 103,664	\$10,776,682	438,214
117	Materials and Supplies	647,000,249	200-100-100-100-100-100-100-100-100-100-	0,000,019	0.12,020,29	t'(t)00'(-)	100,00	200,07,019	† N.000
118	Production								
119	M&S - Production	80	\$0	80	0\$	80	80	80	80
120	Transmission								
121	M&S - Transmission	0\$	80	80	0\$	\$0	0\$	0\$	0\$
122	Distribution								
123	M&S - Distribution	0\$	\$0	0\$	80	\$0	\$0	\$0	0\$
124	Subtotal Materials and Supplies	0\$	\$0	\$0	\$0	\$0	\$0	0\$	0\$
125	Prepayments								
126	Other Prepayments								
127	Other Prepayments	\$185,878	\$29,075	\$156,803	\$23,768	\$15,181	\$26,868	\$90,664	\$321
128	Prepaid Pension Asset								
129	Prepaid Pension Asset	\$17,573,619	\$2,745,526	\$14,828,093	\$2,247,666	\$1,435,589	\$2,540,794	\$8,573,641	\$30,402
130	Prepaid Silver Bay Power								
131	Prepaid Silver Bay Power	\$20,598,173	\$3,218,053	\$17,380,120	\$2,634,506	\$1,682,665	\$2,978,084	\$10,049,231	\$35,635
132	OPEB	:	;		:				
133	OPEB	\$3,318,311	\$518,420	\$2,799,891	\$424,412	\$271,073	\$479,761	\$1,618,904	\$5,741
434	Subtotal Prepayments	\$41,675,981	\$6,511,073	\$35,164,908	\$5,330,353	\$3,404,508	\$6,025,508	\$20,332,440	\$72,099
135	Cash Working Capital								
136	O&M Expenses								
13/	CWC - Fuel	\$2,863,670	\$447,391	\$2,416,279	\$366,263	\$233,933	\$414,029	\$1,397,099	\$4,954
138	CWC - Purchased Power	(\$2,142,013)	(\$334,647)	(\$1,807,366)	(\$273,963)	(\$174,981)	(\$309,692)	(\$1,045,024)	(\$3,706)
139	CWC - Payroll	\$442,558	\$69,141	\$373,417	\$26,603	\$36,153	\$63,985	\$215,911	99/\$
140	CWC - Other O&M	\$919,860	\$134,900	\$784,960	\$133,297	\$84,934	\$143,422	\$421,442	\$1,865
141	Taxes			;		:			
142	CWC - Property Taxes	(\$680,673)	(\$106,341)	(\$574,331)	(\$87,058)	(\$22,604)	(\$98,411)	(\$332,080)	(\$1,178)
143	CWC - Payroll Taxes	\$57,786	\$9,028	\$48,758	\$7,391	\$4,721	\$8,355	\$28,192	\$100
4	CWC - Air Quality Emission Tax	(\$347,294)	(\$54,258)	(\$293,036)	(\$44,419)	(\$28,370)	(\$50,212)	(\$169,434)	(\$601)
145	CWC - Minnesota Wind Production Tax	(\$58,921)	(\$9,205)	(\$49,716)	(\$2,536)	(\$4,813)	(\$8,519)	(\$28,746)	(\$102)
146	CWC - Sales Tax Collections	(\$173,095)	(\$27,043)	(\$146,052)	(\$22,139)	(\$14,140)	(\$25,026)	(\$84,448)	(\$58)
147	CWC - Income Taxes	(\$21,908)	(\$3,424)	(\$18,484)	(\$2,805)	(\$1,791)	(\$3,169)	(\$10,681)	(\$38)
148	Subtotal Cash Working Capital	\$859,970	\$125,542	\$734,428	\$125,635	\$80,040	\$134,762	\$392,231	\$1,761
149	Asset Retirement Obligation								
150	Asset Refirement Obligation								
151	Asset Retirement Obligation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
152	Subtotal Asset Retirement Obligation	0\$	\$0	0\$	0\$	\$0	\$0	0\$	\$0
153	Workers Compensation Deposit								

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No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
] ;	:	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
4 5 5 7	Workers Compensation Deposit Workers Compensation Deposit	\$15,986	\$2,497	\$13,488	\$2,045	\$1,306	\$2,311	82,78	\$28
156	Subtotal Workers Compensation Deposit	\$15,986	\$2,497	\$13,488	\$2,045	\$1,306	\$2,311	\$7,799	\$28
157	Unamortized WPPI Transmission Amortization								
159	Unamortized WPPI Transmission Amortization	0\$	0\$	0\$	0\$	80	0\$	0\$	0\$
160	Subtotal Unamortized WPPI Transmission Amortization	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
161	Unamortized UMWI Transaction Cost								
162 163	Unamortized UMWI Transaction Cost	Ş	O\$	O#	O#	O#	O\$	G.	O\$
3 2	Subtotal Unamortized UMWI Transaction Cost	0\$	0\$	O\$	O\$	O\$	OS S	0\$	O\$
165	Customer Advances	2) -	•		3	3	}
166	Distribution-Primary								
167	CA - Primary Overhead Lines	0\$	0\$	0\$	0\$	0\$	0\$	0\$	\$0
168	Distribution-Secondary		;		;				;
169	CA - Secondary Overhead Lines	0\$	\$0	0\$	\$0	\$0	\$0	\$0	\$0
170	Subtotal Customer Advances	\$0	0\$	0\$	0\$	\$0	0\$	\$0	\$0
171	Other Deferred Credits - Hibbard Other Deferred Credits - Hibbard								
173	Other Deferred Credits - Hibbard	0\$	0\$	0\$	0\$	0\$	0\$	O\$	OS
174	Subtotal Other Deferred Credits - Hibbard	0\$	0\$	0\$	0\$	0\$	0\$	0\$	\$0
175	Wind Performance Deposit								
176	Wind Performance Deposit								
177	Wind Performance Deposit	\$0	\$0	\$0	\$0	\$0	0\$	0\$	\$0
178	Subtotal Wind Performance Deposit	0\$	\$0	\$0	\$0	\$0	0\$	\$0	\$0
179	Accumulated Deferred Income Taxes								
180	Steam	ě	Ş	é	é	G	Ş	G	Ş
2 6	HAPS	9	9	9	9	9	9	9	9
183	ADIT-Cr - Hydro	(\$11,928,130)	(\$1,863,532)	(\$10,064,599)	(\$1,525,608)	(\$974,409)	(\$1,724,569)	(\$5,819,377)	(\$20,636)
184	Wind								
185	ADIT-Cr - Wind	0\$	0\$	0\$	0\$	\$0	0\$	0\$	\$0
186	Solar								
187	ADIT-Cr - Solar	\$0	\$0	0\$	0\$	\$0	\$0	\$0	0\$
9 6	Iransmission	G	é	é	é	Ç	Ç	G	ç
190	Distribution		•		•	•	3	3	
191	ADIT-Cr - Distribution	0\$	0\$	0\$	\$0	\$0	0\$	0\$	0\$
192	General Plant								
193	ADIT-Cr - General Plant	(\$10,047,285)	(\$1,569,687)	(\$8,477,598)	(\$1,285,048)	(\$820,763)	(\$1,452,637)	(\$4,901,769)	(\$17,382)
194	Steam								
195	ADIT-Dr - Steam	\$0	0\$	0\$	0\$	\$0	0\$	\$0	\$0
196	Hydro	2000	1100	000	9140	400	0.40	000	11
108	Wind	24,222,002	4008,101	\$3,30Z,930	8.70°04°0	9,44,046	\$610,010	\$2,000,110	c0c, / ¢
199	ADIT-Dr - Wind	0\$	0\$	0\$	0\$	80	0\$	0\$	0\$
200	Solar								
201	ADIT-Dr - Solar	0\$	\$0	0\$	\$0	\$0	\$0	\$0	0\$
202	Transmission								
203	ADIT-Dr - Transmission	\$0	0\$	0\$	0\$	\$0	0\$	0\$	\$0
204	Distribution								

. <u></u>					Energy	gy			
N O	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(59)	(30)	(31)	(32)
205	ADIT-Dr - Distribution	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
206	General Plant								
207	ADIT-Dr - General Plant	\$5,329,805	\$832,675	\$4,497,129	\$681,682	\$435,392	\$770,583	\$2,600,252	\$9,221
208	Subtotal Accumulated Deferred Income Taxes	(\$12,422,949)	(\$1,940,837)	(\$10,482,112)	(\$1,588,895)	(\$1,014,831)	(\$1,796,110)	(\$6,060,784)	(\$21,492)
209 T	Total	\$107,635,834	\$16,822,557	\$90,813,276	\$13,779,930	\$8,801,068	\$15,569,775	\$52,476,053	\$186,451

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Line No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
- 0	Operating Income Operating Revenue								
l m	Revenue from Sales by Rate Class and Dual Fuel								
4	Sales by Rate Class	\$707,772,487	\$101,482,631	\$606,289,856	\$110,833,936	\$73,836,539	\$106,642,780	\$311,070,980	\$3,905,621
2	Dual Fuel	\$10,401,650	\$0	\$10,401,650	\$1,575,205	\$1,005,283	\$1,781,741	\$6,017,824	\$21,597
9	Other Revenue from Sales						!		;
~ 0	Intersystem Sales	\$34,389,513	\$5,324,669	\$29,064,844	\$4,397,850	\$2,804,504	\$4,977,480	\$16,823,934	\$61,078
သ σ	Sales for Resale Production	\$130,677,724	\$19,767,847	\$110,909,877	\$16,705,999	\$10,610,604	\$18,966,862	\$64,378,964	\$247,448
, e	OOR - Production	\$7.763.402	\$1,135,150	\$6.628.252	\$992.018	\$626.460	\$1.131.247	\$3.862.533	\$15,995
: =	Transmission				Î				
12	OOR - Transmission	\$88,348,937	\$15,505,555	\$72,843,382	\$10,774,360	\$6,730,782	\$12,387,017	\$42,751,716	\$199,507
13	Distribution-Primary								
4	OOR - Primary Overhead Lines	\$163,584	\$0	\$163,584	\$90,859	\$36,774	\$33,162	\$0	\$2,789
15	OOR - Primary Underground Lines	\$169,222	\$0	\$169,222	\$84,838	\$40,702	\$41,523	80	\$2,159
16	Distribution-Secondary								
17	OOR - Secondary Overhead Lines	\$76,945	\$0	\$76,945	\$59,528	\$14,001	\$1,390	0\$	\$2,027
18	OOR - Secondary Underground Lines	\$17,660	\$0	\$17,660	\$9,631	\$4,045	\$3,944	\$0	\$41
19	OOR - Overhead Transformer	\$76,084	\$0	\$76,084	\$55,212	\$17,019	\$2,555	\$0	\$1,298
20	OOR - Underground Transformer	\$68,562	\$0	\$68,562	\$41,759	\$15,639	\$10,630	\$0	\$535
21	OOR - Overhead Services	\$9,417	\$0	\$9,417	\$7,327	\$1,683	\$157	\$0	\$250
22	OOR - Underground Services	\$17,878	0\$	\$17,878	\$10,511	\$4,039	\$3,256	0\$	\$72
23	OOR - Leased Property	\$4,760	0\$	\$4,760	0\$	0\$	\$0	0\$	\$4,760
24	OOR - Street Lighting	\$11,163	\$0	\$11,163	0\$	\$0	\$0	\$0	\$11,163
25	Distribution-Other								
56	OOR - Meters	\$105,758	\$1,176	\$104,581	\$80,158	\$20,146	\$1,305	\$2,775	\$196
27	OOR - Distribution Production	\$2,282	\$312	\$1,969	\$291	\$182	\$335	\$1,156	\$2
28	OOR - Distribution Bulk Delivery	\$164,544	\$46,609	\$117,935	\$44,332	\$29,657	\$38,974	\$4,425	\$547
59	OOR - Distribution Substations	\$92,335	\$0	\$92,335	\$37,238	\$24,841	\$29,797	\$0	\$460
30	OOR - Distribution Bulk Delivery Specific Assignment	\$1,601	\$1,601	\$0	\$0	\$0	\$0	\$0	\$0
31	OOR - Distribution Primary Specific Assignment	\$1,063	\$1,063	\$0	\$0	\$0	\$0	\$0	\$0
32	General Plant								
33	OOR - General Plant	\$849,594	\$99,802	\$749,792	\$236,863	\$101,301	\$121,202	\$283,061	\$7,365
8	Conservation Improvement Program								
32	OOR - Conservation Improvement Program	\$1,639,697	\$0	\$1,639,697	\$667,029	\$420,090	\$541,756	80	\$10,822
38	Renewable Resources Rider	000 000	Ç	00000	4000	9070	400	00 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	0
38	Color Denominable Descrings Dide:	\$2,030,47.3	O#	\$2,030,473	\$384,203	4240,131	6464,000	91,304,440	90,330
3 8	OOR - Solar Renewable Resources Rider	\$2.171.322	OS	\$2,171,322	\$726.857	\$446.676	\$980,626	O\$	\$17.163
40	Transmission Cost Recovery Rider		:					:	
4	OOR - Transmission Cost Recovery Rider	\$27,089,187	\$0	\$27,089,187	\$3,957,351	\$2,497,582	\$4,664,893	\$15,905,550	\$63,811
45	Electric Vehicle Rider								
43	OOR - Electric Vehicle Rider	\$412,300	\$21,295	\$391,005	\$218,842	\$87,559	\$70,066	\$3,505	\$11,033
4	Subtotal Operating Revenue	\$1,015,197,143	\$143,387,710	\$871,809,433	\$152,002,197	\$99,624,898	\$152,897,380	\$462,690,862	\$4,594,095
42	Operation and Maintenance Expenses								
46 i	Steam			1		1			
47 87	O&M - Steam Hydro	(\$31,865,687)	(\$4,644,241)	(\$27,221,446)	(\$4,071,660)	(\$2,569,867)	(\$4,645,033)	(\$15,868,736)	(\$66,151)
4	opvil - W&C	(\$5,007,891)	(\$743 109)	(\$4 264 782)	(\$640 044)	(\$405 188)	(\$728 495)	(\$2 481 097)	(\$9 959)
20 2	Wind	(100,100,00)	(2)	(40,100,100)	(10,000)	(00)	(001,001)	(100,101,101)	(000'00)
51	O&M - Wind	(\$16,881,836)	(\$2,309,942)	(\$14,571,894)	(\$2,155,304)	(\$1,346,495)	(\$2,477,916)	(\$8,552,169)	(\$40,010)

9					Total	_			
Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
ួ	vic O	(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
23 25	O&M - Solar	(\$95,300)	(\$13,040)	(\$82,260)	(\$12,167)	(\$7,601)	(\$13,988)	(\$48,278)	(\$226)
55	Transmission O&M - Transmission	(\$88,903,930)	(\$15,602,958)	(\$73,300,972)	(\$10,842,043)	(\$6,773,064)	(\$12,464,830)	(\$43,020,275)	(\$200,760)
22	Distribution O.8M - Maters	\$27 14 162	890 88	\$806.100	\$617.853	\$155 284	\$10.060	\$21 302	\$1 512
28	O&M - Distribution-Other	(\$25,719,695)	(\$1,454,068)	(\$24,265,627)	(\$12,947,113)	(\$5,529,854)	(\$4,859,535)	(\$163,642)	(\$765,485)
9 9 9	Other Power Supply O&M - Other Power Supply	(\$1,681,533)	(\$230,084)	(\$1,451,449)	(\$214,681)	(\$134,119)	(\$246,815)	(\$851,848)	(\$3,985)
61	Purchased Power								
62	O&M - Purchased Power	(\$303,377,931)	(\$46,371,106)	(\$257,006,825)	(\$38,789,878)	(\$24,680,909)	(\$43,978,690)	(\$148,998,670)	(\$558,679)
3 2	ruel O&M - Fuel	(\$102,074,180)	(\$15,947,049)	(\$86,127,131)	(\$13,055,288)	(\$8,338,440)	(\$14,757,885)	(\$49,798,930)	(\$176,588)
65	Customer Accounting	(86.042.926)	(\$61,675)	(\$6.064.164)	(64 883 260)	(909 0008)	(664 429)	(\$61.955)	(641,002)
90	O&M - Customer Accounting Customer Credit Cards	(\$6,012,826)	(6/0,164)	(\$5,961,151)	(\$4,883,260)	(909,808*)	(\$64,438)	(\$62,165)	(\$41,992)
89	O&M - Customer Credit Cards	(\$332,208)	\$0	(\$332,208)	(\$320,524)	(\$10,839)	(\$52)	0\$	(\$6.43)
69 P	Customer Service and Information O&M - Customer Service and Information	(\$1,881,998)	(\$15,817)	(\$1,866,181)	(\$1,262,020)	(\$351,306)	(\$229,876)	(\$22,510)	(\$468)
71	Conservation Improvement Program								
22 52	O&M - Conservation Improvement Program	(\$7,479,779)	0\$	(\$7,479,779)	(\$3,042,774)	(\$1,916,319)	(\$2,471,319)	0\$	(\$49,367)
5 47	O&M - Sales	(\$41.952)	OS	(\$41,952)	(\$41.952)	OS	O\$	O\$	OS
75	Administrative and General	(-00; -0)	}	(100):	(100;;;;;)	3	3	3	•
9/	O&M - Property Insurance	(\$9,293,343)	(\$1,238,968)	(\$8,054,375)	(\$1,793,538)	(\$931,012)	(\$1,376,703)	(\$3,895,550)	(\$57,571)
11	O&M - Regulatory Expenses - MISO	(\$1,337,621)	(\$234,757)	(\$1,102,864)	(\$163,126)	(\$101,905)	(\$187,542)	(\$647,270)	(\$3,021)
78	O&M - Regulatory Expenses - MISC	(\$1,040,050)	(\$138,657)	(\$901,393)	(\$200,721)	(\$104,193)	(\$154,072)	(\$435,964)	(\$6,443)
62	O&M - Advertising	(\$372,320)	(\$43,737)	(\$328,583)	(\$103,801)	(\$44,393)	(\$53,115)	(\$124,047)	(\$3,228)
8 2	O&M - Franchise Requirements	(\$20,439)	0\$	(\$20,439)	(\$4,263)	(\$2,288)	(\$3,512)	(\$10,253)	(\$122)
8 8	Charitable Contributions	(648,001,020)	(\$2,925,023)	(943,010,300)	(\$13,042,402)	(40,920,104)	(601,000,100)	(\$10,042,029)	(9420, 420)
83	O&M - Charitable Contributions	(\$829,586)	(\$97,452)	(\$732,134)	(\$231,285)	(\$98,915)	(\$118,348)	(\$276,395)	(\$7,192)
8	Interest on Customer Deposits		;				:		
85 86	O&M - Interest on Customer Deposits	(\$1,056,000)	\$0	(\$1,056,000)	(\$220,275)	(\$118,219)	(\$181,461)	(\$529,738)	(\$6,307)
87	Depreciation Expense	(000,11,000)	(404,900,-14)	(0+0,:0-,:0-0-)	(*100,520,021)	(400, 109,002)	(50,000,000)	(4595,000,100)	(94, 141, 210)
88	Steam								
68	DE - Steam	(\$69,973,443)	(\$9,574,466)	(\$60,398,976)	(\$8,933,509)	(\$5,581,082)	(\$10,270,702)	(\$35,447,846)	(\$165,837)
9 5	DE - Steam Contra	\$1,189,505	\$186,039	\$1,003,466	\$148,421	\$92,724	\$1/0,63/	\$288,828	\$2,755
92	nyaro DE - Hydro	(\$3,869,538)	(\$539,564)	(\$3,329,974)	(\$494,144)	(\$309,639)	(\$566,826)	(\$1,950,528)	(\$8,838)
93	DE - Hydro Contra	\$17,252	0\$	\$17,252	\$2,560	\$1,605	\$2,937	\$10,104	\$46
46	Wind								
92	DE - Wind	(\$24,132,675)	(\$3,302,074)	(\$20,830,601)	(\$3,081,019)	(\$1,924,822)	(\$3,542,194)	(\$12,225,372)	(\$57,194)
96 6	DE - Wind Contra Solar	\$666,822	80	\$666,822	\$98,629	\$61,617	\$113,391	\$391,354	\$1,831
5 8	Solar Solar	(\$8.304)	(\$1 136)	(\$7.168)	(\$1,060)	(\$862)	(\$1 219)	(\$4 207)	(\$20)
66	Transmission	(100(00)	(20.11)		(200,10)	(1000)	(2:1::2)		(22)
100	DE - Transmission	(\$25,591,178)	(\$4,508,220)	(\$21,082,958)	(\$3,118,408)	(\$1,948,081)	(\$3,585,157)	(\$12,373,570)	(\$57,743)
5 5	DE - Transmission Contra	\$1,050,400	\$179,002	\$871,398	\$128,890	\$80,518	\$148,181	\$511,423	\$2,386
2									

					Total				
No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
103	DE - Distribution	(\$22,538,022)	(\$1,164,018)	(\$21,374,003)	(\$11,962,825)	(\$4,786,349)	(\$3,830,129)	(\$191,604)	(\$603,097)
104	General Plant					!			
105	DE - General Plant	(\$8,726,327)	(\$1,025,085)	(\$7,701,242)	(\$2,432,857)	(\$1,040,477)	(\$1,244,890)	(\$2,907,367)	(\$75,651)
105	Subtotal Democration Expanse	\$2,515	(\$19 749 227)	\$2,220	(\$29,644,620)	\$300	\$339 (\$22 605 611)	9030 (483 507 845)	(\$961.340)
5 6		(365,315,335)	(413,143,421)	(\$1.00,1.00)	(979,041,070)	(oto,too,to)	(110,000,220)	(240, 260, 200)	(ato, 100a)
901	Amortization Expense								
110	AE - Intangible Plant	(\$5,703,524)	(\$666,995)	(\$5,033,529)	(\$1,590,115)	(\$680,056)	(\$813,660)	(\$1,900,254)	(\$49,445)
111	AE - UMWI	(\$104,208)	(\$14,259)	(\$89,949)	(\$13,304)	(\$8,312)	(\$15,296)	(\$52,791)	(\$247)
112	AE - Accretion	(\$742,673)	(\$101,620)	(\$641,053)	(\$94,817)	(\$59,236)	(\$109,010)	(\$376,231)	(\$1,760)
113	Subtotal Amortization Expense	(\$6,550,405)	(\$785,874)	(\$5,764,531)	(\$1,698,236)	(\$747,603)	(\$937,965)	(\$2,329,276)	(\$51,452)
114	Taxes Other than Income Taxes								
115	Steam			6			1		
116	PrT - Steam	(\$15,273,993)	(\$2,089,940)	(\$13,184,053)	(\$1,950,031)	(\$1,218,254)	(\$2,241,917)	(\$7,737,652)	(\$36,199)
117	Hydro	(86 412 202)	(\$000,000)	(86 640 090)	(2010 005)	(000)	(4000)	(022 000 04)	(611,640)
0 7	Mind Mind	(\$0,413,303)	(4034,204)	(850,816,68)	(\$06.010¢)	(4515,190)	(4808,441)	(\$3,232,110)	(\$14,040)
120	PrT - Wind	(\$2.098.454)	(\$287.131)	(\$1.811.323)	(\$267.910)	(\$167.373)	(\$308.011)	(\$1.063.056)	(\$4.973)
121	Transmission	() () () () () ()	(::::::::::::::::::::::::::::::::::::::		(2.2(.24)	(2.26.2)			
122	PrT - Transmission	(\$17,979,470)	(\$3,155,461)	(\$14,824,008)	(\$2,192,638)	(\$1,369,749)	(\$2,520,823)	(\$8,700,197)	(\$40,601)
123	Distribution								
124	PrT - Distribution	(\$12,560,472)	(\$648,732)	(\$11,911,741)	(\$6,666,901)	(\$2,667,431)	(\$2,134,513)	(\$106,785)	(\$336,112)
125	General Plant								
126	PrT - General Plant	(\$442,500)	(\$51,981)	(\$390,519)	(\$123,367)	(\$52,761)	(\$63,127)	(\$147,429)	(\$3,836)
127	Steam								
128	PaT - Steam	(\$957,205)	(\$137,764)	(\$819,442)	(\$122,287)	(\$77,022)	(\$139,729)	(\$478,359)	(\$2,045)
129	Hydro								
130	PaT - Hydro	(\$202,437)	(\$29,888)	(\$172,549)	(\$25,871)	(\$16,364)	(\$29,466)	(\$100,441)	(\$408)
131	Wind								
132	PaT - Wind	(\$31,672)	(\$4,334)	(\$27,338)	(\$4,044)	(\$2,526)	(\$4,649)	(\$16,045)	(\$75)
133	Transmission								
45	PaT - Transmission	(\$657,181)	(\$115,338)	(\$541,844)	(\$80,145)	(\$50,067)	(\$92,141)	(\$318,008)	(\$1,484)
135	Distribution					1	4		
136	PaT - Distribution	(\$792,716)	(\$41,336)	(\$751,380)	(\$418,559)	(\$168,559)	(\$136,241)	(\$6,567)	(\$21,454)
137	Other Power Supply	(100 034)	(001 00)	(864 404)	(100 04)	100	(800.00)	(\$24.765)	(64.40)
139	Fall - Outer rower Supply	(\$07,704)	(000,00)	(904, 124)	(cnn'o¢)	(100,64)	(402,204)	(991,709)	(9149)
140	PaT - Fuel	(\$193.628)	(\$30.250)	(\$163.377)	(\$24.765)	(\$15,817)	(\$27.995)	(\$94,465)	(\$335)
141	Customer Accounting								
142	PaT - Customer Accounting	(\$188,062)	(\$1,616)	(\$186,446)	(\$152,733)	(\$28,450)	(\$2,015)	(\$1,935)	(\$1,313)
143	Customer Service and Information								
4	PaT - Customer Service and Information	(\$60,858)	(\$511)	(\$60,346)	(\$40,810)	(\$11,360)	(\$7,433)	(\$728)	(\$15)
145	Administrative and General								
146	PaT - Administrative and General	(\$1,686,767)	(\$198,238)	(\$1,488,529)	(\$469,758)	(\$201,008)	(\$240,665)	(\$562,489)	(\$14,608)
147	Air Quality Emission Tax		1	3	1	1	1	1	
148	Air Quality Emission Tax Minneeote Mind Production Tax	(\$432,113)	(804,509)	(\$364,604)	(\$55,267)	(\$32,289)	(\$62,475)	(\$210,815)	(\$/48)
150	Minnesota Wind Production Tax	(\$57,676)	(\$9,011)	(\$48,665)	(\$7,377)	(\$4,712)	(\$8,339)	(\$28,138)	(\$100)
151	Minnesota Solar Production Tax								
152	Minnesota Solar Production Tax	(\$19,628)	(\$3,066)	(\$16,562)	(\$2,510)	(\$1,603)	(\$2,838)	(\$9,576)	(\$34)
153	Subtotal Taxes Other than Income Taxes	(\$60,110,838)	(\$7,774,950)	(\$52,335,889)	(\$13,431,962)	(\$6,606,546)	(\$8,971,025)	(\$22,847,220)	(\$479,137)

					Total	<u></u>			
No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
45 55	State Income Taxes State Income Taxes								
156	State Tax	(\$4,407,604)	(\$640,947)	(\$3,766,657)	\$1,860,870	(\$740,736)	(\$1,021,833)	(\$3,854,927)	(\$10,030)
157	State Tax Credits	\$25,000	\$3,333	\$21,667	\$4,825	\$2,505		\$10,479	\$155
158	State Minimum Tax	(\$10,480)	(\$1,397)	(\$9,083)	(\$2,023)	(\$1,050)	(\$1,552)	(\$4,393)	(\$65)
159	Subtotal State Income Taxes	(\$4,393,084)	(\$639,012)	(\$3,754,072)	\$1,863,672	(\$739,282)	(\$1,019,682)	(\$3,848,841)	(\$9,940)
161	Federal Income Taxes								
162	Federal Tax	(\$23,290,601)	(\$3,208,142)	(\$20,082,459)	\$746,051	(\$2,911,538)	(\$4,163,261)	(\$13,642,819)	(\$110,893)
163	Federal Tax Credits	\$16,154,336	\$2,153,661	\$14,000,675	\$3,117,653	\$1,618,351	\$2,393,081	\$6,771,517	\$100,074
164	Subtotal Federal Income Taxes	(\$7,136,265)	(\$1,054,481)	(\$6,081,784)	\$3,863,704	(\$1,293,187)	(\$1,770,180)	(\$6,871,302)	(\$10,819)
165	Deferred Income Taxes Debit								
166	Steam	(641 004 222)	(64 690 909)	(010 041 040)	(61 530 644)	(000 000)	(64 7E9 GOE)	(629 080 83)	(800 908)
168	DID - Stearii Hydro	(\$11,901,232)	(\$1,039,392)	(\$10,341,640)	(\$1,328,044)	(\$900,050)	(\$00,000,1,1\$)	(90,008,577)	(950,390)
169	OTD - Hydro	(\$1,705,426)	(\$237,803)	(\$1,467,623)	(\$217,784)	(\$136,467)	(\$249,818)	(\$859,658)	(\$3,895)
170	Wind								
171	DITD - Wind	(\$5,792,101)	(\$792,533)	(\$4,999,568)	(\$739,478)	(\$461,978)	(\$850,165)	(\$2,934,220)	(\$13,727)
172	Solar								
173	DITD - Solar	(\$1,446)	(\$198)	(\$1,248)	(\$185)	(\$115)	(\$212)	(\$733)	(\$3)
174	Transmission	(90 607 400)	(94 640 670)	(87 006 534)	(540,040,040)	(304)	(397 900 767	(84 464 047)	(940,426)
176	Distribution	(\$0,007,109)	(0/6,016,14)	(166,080,74)	(41,048,037)	(\$652,755)	(\$1,206,763)	(94, 104, 947)	(\$18,430)
177	DITD - Distribution	(\$5,238,788)	(\$270.576)	(\$4.968.212)	(\$2.780.666)	(\$1.112.546)	(\$890.274)	(\$44.538)	(\$140.187)
178	General Plant								
179	DITD - General Plant	(\$3,227,737)	(\$379,163)	(\$2,848,574)	(\$899,877)	(\$384,857)	(\$460,466)	(\$1,075,391)	(\$27,982)
180	Subtotal Deferred Income Taxes Debit	(\$36,553,839)	(\$4,830,244)	(\$31,723,595)	(\$7,217,291)	(\$3,707,311)	(\$5,416,305)	(\$15,149,061)	(\$233,627)
181	Deferred Income Taxes Credit								
182	Steam	\$22 784 756	¢2 117 638	\$10,667,118	42 008 030	£1 817 319	¢3 344 346	611 5/12 530	000
8 4	Hydro	922, 104, 130	000	2000	000,000,	N 10, 10, 10	0,1,1,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0	000,440,710	000
185	DITC - Hydro	\$3,205,762	\$447,008	\$2,758,754	\$409,379	\$256,524	\$469,593	\$1,615,937	\$7,322
186	Wind								
187	DITC - Wind	\$11,466,865	\$1,569,011	\$9,897,854	\$1,463,975	\$914,597	\$1,683,106	\$5,808,999	\$27,176
8 6	Solar DTIC - Solar	798 62	4302	\$2.475	998\$	\$220	\$421	\$1.452	25
190	Transmission		1	î Î			<u>i</u>		;
191	DITC - Transmission	\$16,245,949	\$2,851,222	\$13,394,727	\$1,981,232	\$1,237,683	\$2,277,773	\$7,861,353	\$36,686
192	Distribution								
193	DITC - Distribution	\$10,402,064	\$537,253	\$9,864,811	\$5,521,252	\$2,209,056	\$1,767,715	\$88,435	\$278,354
25 £	General Plant DITC - General Plant	\$41.362.405	\$512 JEA	\$3.850.031	\$1.216.242	\$520 159	\$622 350	\$1.453.461	\$37.810
196	Subtotal Deferred Income Taxes Credit	\$68,470,758	\$9.034.988	\$59.435.770	\$13.501.375	\$6.955.559	\$10.165.305	\$28.372.167	\$441.365
197	Investment Tax Credit								
198	Steam								
199	ITC - Steam	\$443,457	\$60,678	\$382,779	\$56,616	\$35,370	\$65,091	\$224,651	\$1,051
200	Hydro								
201	ITC - Hydro	\$13,356	\$1,862	\$11,494	\$1,706	\$1,069	\$1,956	\$6,732	\$31
203	Iransmission ITC - Transmission	\$53.926	\$9.464	\$44.462	\$6.576	\$4 108	\$7.561	\$26 095	\$122
204	Distribution		í-+	: :	î				:

- - -					Total	_			
Š o	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
205	ITC - Distribution	\$650	\$34	\$616	\$345	\$138	\$110	9\$	\$17
206	Subtotal Investment Tax Credit	\$511,389	\$72,038	\$439,351	\$65,243	\$40,685	\$74,718	\$257,483	\$1,221
207	Allowance for Funds Used During Construction								
208	Steam								
500	AFUDC - Steam	\$722,472	\$98,856	\$623,616	\$92,238	\$57,624	\$106,044	\$365,997	\$1,712
210	Hydro								
211	AFUDC - Hydro	\$128,527	\$17,722	\$110,806	\$16,411	\$10,265	\$18,850	\$64,980	\$300
212	Wind								
213	AFUDC - Wind	\$9,730	\$1,331	\$8,399	\$1,242	\$776	\$1,428	\$4,929	\$23
214	Transmission								
215	AFUDC - Transmission	\$813,997	\$145,185	\$668,813	\$98,925	\$61,799	\$113,732	\$392,526	\$1,831
216	Distribution								
217	AFUDC - Distribution	\$167,535	\$513	\$167,021	\$89,465	\$39,741	\$35,393	\$115	\$2,308
218	General Plant								
219	AFUDC - General Plant	\$136,888	\$16,080	\$120,807	\$38,164	\$16,322	\$19,528	\$45,607	\$1,187
220	Intangible Plant								
221	AFUDC - Intangible Plant	\$553,573	\$65,028	\$488,545	\$154,333	\$66,005	\$78,972	\$184,435	\$4,799
222	Subtotal Allowance for Funds Used During Construction	\$2,532,722	\$344,715	\$2,188,007	\$490,778	\$252,531	\$373,948	\$1,058,589	\$12,160
223 T	Total	\$165,912,629	\$23,045,552	\$142,867,078	\$11,574,533	\$18,286,044	\$26,703,852	\$85,427,392	\$875,255

					Customer	mer			
Š.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 8	Operating Income Operating Revenue								
က	Revenue from Sales by Rate Class and Dual Fuel								
4 κ	Sales by Rate Class	\$50,321,630 \$767 626	\$1,957,334	\$48,364,296	\$11,903,329	\$3,445,893	\$6,085,854	\$23,648,038 \$447,406	\$3,281,182
) ဖ	Other Revenue from Sales	030,100	2	010.) - -	9			
7	Intersystem Sales	\$0	\$0	0\$	\$0	\$0	\$0	0\$	\$0
ω (Sales for Resale	0\$	\$0	0\$	80	0\$	\$0	0\$	\$0
ກ ເ	Production	Č	Ç	6	Č	Č	Č	Č	Ç
5 5	UOK - Production	O#	04	0.4	O#	04	O#	Op P	04
= 5	OOR - Transmission	0\$	0\$	O\$	O\$	O\$	O\$	O\$	0\$
1 5	Distribution-Primary		3		•		3	3	3
4	OOR - Primary Overhead Lines	\$61,426	\$0	\$61,426	\$49,660	\$9,291	\$195	0\$	\$2,281
15	OOR - Primary Underground Lines	\$40,952	0\$	\$40,952	\$33,107	\$6,194	\$130	0\$	\$1,521
16	Distribution-Secondary								
17	OOR - Secondary Overhead Lines	\$38,042	\$0	\$38,042	\$30,843	\$5,294	\$28	\$0	\$1,876
18	OOR - Secondary Underground Lines	\$1,842	\$0	\$1,842	\$1,411	\$390	\$13	0\$	\$27
19	OOR - Overhead Transformer	\$20,040	\$0	\$20,040	\$16,248	\$2,789	\$15	\$0	\$988
20	OOR - Underground Transformer	\$33,856	\$0	\$33,856	\$25,941	\$7,177	\$242	\$0	\$496
21	OOR - Overhead Services	\$5,061	\$0	\$5,061	\$4,104	\$704	\$\$	\$0	\$250
72	OOR - Underground Services	\$4,929	0\$	\$4,929	\$3,777	\$1,045	\$35	0\$	\$72
23	OOR - Leased Property	\$4,760	0\$	\$4,760	0\$	0\$	80	\$0	\$4,760
24	OOR - Street Lighting	\$11,163	\$0	\$11,163	0\$	0\$	0\$	0\$	\$11,163
52	Distribution-Other						4	;	•
56	OOR - Meters	\$105,758	\$1,176	\$104,581	\$80,158	\$20,146	\$1,305	\$2,775	\$196
27	OOR - Distribution Production	0\$	0\$	\$0	0\$	0\$	0\$	0\$	0\$
78	OOR - Distribution Bulk Delivery	0\$ °	80	0\$	0\$	80	0\$ \$	0\$	80
R 1	OOR - Distribution Substations	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
8 3	OOR - Distribution Bulk Delivery Specific Assignment	0\$ °	0\$	\$0	0\$	0\$	0\$	0\$	0\$
33	OOR - Distribution Primary Specific Assignment	0\$	80	80	0\$	80	0\$	0\$	80
3 8	General Plant	¢136 862	\$805	\$136.058	\$104 339	\$21 041	\$2.053	\$1.262	ቁ _ሻ አ ₆₃
3 %	Conservation Improvement Program	300,001	2	9	,	, , , , , , , , , , , , , , , , , , ,	6,200	9	
32	OOR - Conservation Improvement Program	0\$	\$0	0\$	80	80	0\$	0\$	0\$
36	Renewable Resources Rider								
37	OOR - Renewable Resources Rider	0\$	\$0	\$0	0\$	\$0	80	80	\$0
38	Solar Renewable Resources Rider								
33	OOR - Solar Renewable Resources Rider	0\$	0\$	\$0	0\$	\$0	0\$	\$0	0\$
4 5	Transmission Cost Recovery Rider	Ę	Ç	6	Č	Č	Č	Č	Ę
4 ¢	COR - Italismon Cost Recovery Rider	O#	O#	0.6	O#	O#	O#	04	O#
4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	OOR - Flectric Vehicle Rider	\$137 521	\$404	\$137 028	\$102 880	\$22.246	\$825	\$1.164	49912
4	Subtotal Operating Revenue	\$51,691,468	\$1,959,809	\$49,731,659	\$12,470,663	\$3,615,671	\$6,222,549	\$24,100,646	\$3,322,130
45	Operation and Maintenance Expenses								
46	Steam								
47	O&M - Steam	0\$	\$0	\$0	\$0	0\$	\$0	0\$	\$0
84	Hydro	;	;	;	;	;	;	;	;
49	O&M - Hydro Wind	0\$	80	80	0\$	80	80	80	0\$
3 5	O&M - Wind	80	\$0	0\$	\$0	0\$	0\$	0\$	0\$

od i					Customer	mer			
Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
2	2000	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
53	O&M - Solar	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
22 1	Transmission	Č	Ç	Č	Č	Č	Ç	Ç	Ç
20 23	Oalvi - Iransmission Distribution	O o	Oe	00	O#	Oe	Oe	04	0
22	O&M - Meters	\$815,168	\$90'6\$	\$806,100	\$617,853	\$155,284	\$10,060	\$21,392	\$1,512
28	O&M - Distribution-Other	(\$6,511,853)	0\$	(\$6,511,853)	(\$4,841,021)	(\$964,282)	(\$19,401)	\$0	(\$687,149)
90	Other Power Supply O&M - Other Power Supply	9	0\$	9	0\$	0\$	0\$	08	9
61	Purchased Power	3	}	}	}	}	}	}	}
62	O&M - Purchased Power	0\$	80	0\$	\$0	80	80	\$0	\$0
63	Fuel Osm Engl	Ş	g	Ş	9	G	e	S	Ş
4 7G	Customer Accounting	04	00	04	0.00	00	O#	00	O#
99	O&M - Customer Accounting	(\$6,012,826)	(\$51,675)	(\$5,961,151)	(\$4,883,260)	(\$606)	(\$64,438)	(\$61,855)	(\$41,992)
29	Customer Credit Cards								
89	O&M - Customer Credit Cards	(\$332,208)	\$0	(\$332,208)	(\$320,524)	(\$10,839)	(\$52)	80	(\$793)
2 6	Customer Service and Information O&M - Customer Service and Information	(\$1 881 998)	(\$15,817)	(\$1,866,181)	(\$1.262.020)	(\$351 306)	(\$229 876)	(\$22 510)	(\$468)
2 2	Conservation Improvement Program	(00)(10)		(101,000,10)	(010,101,010)	(000,1000)	(0.10,0324)	(212,212)	(2014)
72	O&M - Conservation Improvement Program	0\$	0\$	0\$	0\$	80	0\$	0\$	0\$
73	Sales								
74	O&M - Sales	(\$41,952)	\$0	(\$41,952)	(\$41,952)	\$0	0\$	0\$	\$0
75	Administrative and General			1			•	1	1
9 1	O&M - Property Insurance	(\$534,703)	(\$2,138)	(\$532,565)	(\$401,379)	(\$86,357)	(\$4,699)	(\$4,599)	(\$35,531)
: F	O&M - Regulatory Expenses - MISO	0,9	09	0.9	0.9	90 00	09		0.50
0 0	O&M - Regulatory Expenses - MISC	(\$59,840)	(\$238)	(\$59,601)	(\$44,920)	(\$9,664)	(\$256)	(\$212)	(\$3,976)
2 08	O&M - Franchise Requirements	(\$1,039)	(666*)	(\$1,039)	(\$784)	(\$168)		(68)	(\$66)
8 8	O&M - Other Administrative and General	(\$7,998,353)	(\$47,030)	(\$7.951,323)	(\$6.097,676)	(\$1,282,246)	(\$17)	(\$73.756)	(\$325,093)
82	Charitable Contributions								
83	O&M - Charitable Contributions	(\$133,639)	(\$786)	(\$132,853)	(\$101,882)	(\$21,424)	(\$2,883)	(\$1,232)	(\$5,432)
8	Interest on Customer Deposits								
82	O&M - Interest on Customer Deposits	(\$53,663)	0\$	(\$53,663)	(\$40,525)	(\$8,695)	(\$528)	(\$468)	(\$3,417)
9 2	Subtotal Operation and Maintenance Expenses	(\$22,806,884)	(\$108,970)	(\$22,697,915)	(\$17,463,817)	(\$3,498,919)	(\$486,230)	(\$144,106)	(\$1,104,842)
è 88	Depreciation Expense Steam								
88	DE - Steam	0\$	80	80	0\$	\$0	\$0	0\$	0\$
06	DE - Steam Contra	0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
91	Hydro								
95	DE - Hydro	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
93	DE - Hydro Contra	0\$	\$0	0\$	0\$	80	80	80	0\$
g 9	Wind	•	•	•	•		•	•	•
င္က ဗ	DE - Wind	000	0.00	0.0	0.9	04	04	0¢ \$	0e 9
96 6		00	0	O e	00	00	0	0	Oe
5 8	Octai DF - Solar	O\$	U\$	O#	O\$	Û\$	O\$	O\$	Q.
8 8	Transmission	}	3	}	}	}	}	2	}
100	DE - Transmission	0\$	0\$	80	0\$	\$0	\$0	0\$	0\$
101	DE - Transmission Contra	0\$	\$0	\$0	\$0	\$0	80	\$0	\$0
102	Distribution								

	9						2			
CET-State between	Š ė	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
Control Cont			(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Comparison	5 13	DE - Distribution	(\$7,517,471)	(\$26,977)	(\$7,490,494)	(\$5,623,863)	(\$1,216,051)	(\$45,101)	(\$63,640)	(\$541,838)
Different particular Partic	5 5	DE - General Plant	(\$1,405,736)	(\$8,266)	(\$1,397,471)	(\$1,071,686)	(\$225,359)	(\$30,327)	(\$12,963)	(\$57,136)
Statistic Expansion Companies Statistic Statistic Statistic Expansion Companies Statistic Statistic Statistic Expansion Companies Statistic Statistic Expansion Companies Statistic Expansion Companies Statistic Statistic Expansion Companies Statistic Statistic Expansion Companies Statistic Statistic Statistic Expansion Companies Statistic Statistic Statistic Expansion Companies Statistic Statis	106	DE - General Plant Contra	\$405	\$2	\$403	\$309	\$65	6\$	\$4	\$16
Avoidation legiones (1970-1974) A characterio (Subtotal Depreciation Expense	(\$8,922,802)	(\$35,240)	(\$8,887,562)	(\$6,695,240)	(\$1,441,345)	(\$75,419)	(\$76,599)	(\$56,865\$)
Accordance Control C		Amortization Expense								
A E-control According Sign Sign Sign Sign Sign Sign Sign S	109	Amortization Expense AF - Infancible Plant	(\$018 780)	(\$5,402)	(\$913.386)	(\$700 454)	(\$147.294)	(\$19,822)	(\$8.472)	(\$37 344)
SACE According States SESS ACCORDING STATES	2 = =	AE - UMWI	(60.1.64) OS	(\$0,402)	(99,5,184)	(+04,0074)	(+67, 1+1.4)	(\$19,622)	(30,472)	(t) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c
Suctional functionality Exponses (S115.79) (S15.402) (S10.2346) (S10.424) (S10.234) (S	12	AE - Accretion	0\$	0\$	0\$	0\$	0\$	0\$	80	0\$
Trace One if the informer laxes Perf - Seam	13	Subtotal Amortization Expense	(\$918,789)	(\$5,402)	(\$913,386)	(\$700,454)	(\$147,294)	(\$19,822)	(\$8,472)	(\$37,344)
Part		axes Other than Income Taxes								
Hydrot - Leadernith SS SS <td>15</td> <td>Steam</td> <td>G</td> <td>ç</td> <td>6</td> <td>G</td> <td>Ş</td> <td>S</td> <td>S</td> <td>G</td>	15	Steam	G	ç	6	G	Ş	S	S	G
Fig. 1 Fi	1 7	PTI - Steam Hydro	0.6	04	04	04	04	O#	O#	04
PTT-Mand FPT-Mand SS SS SS SS SS SS ADMINISTRATION CONTRIBUTION CON	: @	PrT - Hydro	0\$	80	0\$	\$0	0\$	80	80	80
Truntamistan Si	19	Wind								
Transmission participation of PT-Transmission participation of PT-Transmission participation of PT-Transmission performs (\$4169.500) (\$15.039) (\$1	20	PrT - Wind	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
Definition but the first memory of the first m	21	Transmission	*	•	•	•	•	•	•	•
FTT Control Co	3 8	Prl - Iransmission Dietrikution	0%	0.9	0.9	0.99	09	Op P	09	0.99
General Plant General Plant (\$71,283) (\$419) (\$70,084) (\$51,428) (\$15,538)	24 2	PrT - Distribution	(\$4,189,509)	(\$15,035)	(\$4,174,474)	(\$3,134,187)	(\$677,710)	(\$25,135)	(\$35,468)	(\$301,973)
PHT Cemeral Plant (\$71,223) (\$419) (\$70,084) (\$54,344) (\$11,429) (\$15,539) (\$657) (\$657) PHT Cemeral Plant (\$71,224)	25	General Plant								
Statism Statism State St	56	PrT - General Plant	(\$71,283)	(\$419)	(\$70,864)	(\$54,344)	(\$11,428)	(\$1,538)	(\$657)	(\$2,897)
Hydro First Hydro	27	Steam	;	;	•	;	;	*	•	;
Particle Month	æ 8	PaT - Steam	0\$	\$0 \$	80	80	80	80	80	80
Wind Wind <th< td=""><td>8 00</td><td>PaT - Hydro</td><td>OS:</td><td>O\$</td><td>08</td><td>0\$</td><td>08</td><td>OS</td><td>OS:</td><td>O\$</td></th<>	8 00	PaT - Hydro	OS:	O\$	08	0\$	08	OS	OS:	O\$
The part - Wind that the part - Minesota Bola Part - Interest Solar Bola Part - Interest Solar Bola Part - Interest Solar Bola Part - Interest Supply Part - Coltra Power Supp	. .	Wind	!			•	!	!	!	
Transmission So	32	PaT - Wind	80	\$0	80	\$0	\$0	80	80	\$0
Part - Transmission Part - Transmission Distribution Part - Distribut	33	Transmission								
Distribution Other Power Supply Part - Distribution Other Power Supply Part - Outside Residence Accounting Part - Customer Accounting Part - Customer Service and Information Part - Customer Service and Information Part - Customer Service and Information Part - Administrative and General Administrative and General Part - Administrative and General Administrative and General Ari Quality Emission Tax Minnesota Wind Production Tax Minnesota Wind Production Tax Minnesota Solar Product	¥ ;	PaT - Transmission	0\$	\$0	0\$	80	80	\$0	80	\$0
Other Power Supply PaT - Other Power Supply PaT - Other Power Supply Fuel Customer Accounting PaT - Customer Accounting PaT - Customer Accounting Customer Accounting PaT - Administrative and General PaT - Customer Accounting PaT - Administrative and General Resolution Tax Air Quality Emission Tax Minnesota Wind Production Tax Minnesota Wind Production Tax Minnesota Solar Produ	ი დ	Distribution PaT - Distribution	(\$257.949)	(\$853)	(\$257,096)	(\$192.877)	(\$41 448)	(\$1.486)	(\$2.011)	(\$19.273)
Pat - Other Power Supply \$0 \$	2 %	Other Power Supply		(1)			(1)			
Fuel Customer Accounting Data Customer Accounting Part - Fuel Customer Accounting Part - Customer Accounting Part - Customer Service and Information Customer Service and Information (\$60,856) (\$511) (\$60,346) (\$512,733) (\$506,865) (\$440,810) (\$11,360) (\$71,360) (82	PaT - Other Power Supply	0\$	\$0	80	\$0	\$0	\$0	\$0	\$0
PaT - Fuel Customer Accounting Customer Service and Information (\$660,856) (\$1,61	9	Fuel								
Customer Accounting (\$1616) (\$186,446) (\$162,733) (\$28,450) (\$2,015) (\$1,935) Customer Accounting Customer Counting Conservation and Information PaT - Customer Counting Counting Envise and Information PaT - Customer Service and Information PaT - Administrative and General PaT	요 1	PaT - Fuel	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
Care Cascular Accounting	- 2	Customer Accounting	(6400 000)	(61 616)	(8406 446)	(6450 733)	(037 909)	(#2) 045)	(300, 197)	(64 040)
PaT - Customer Service and Information Administrative and General Administrative and General Administrative and General PaT - Administrative and General Rough Emission Tax Administrative and General Pat - Administrative and General Rough Emission Tax Administrative and General Rough Emission Tax Air Quality Emission Tax So	y 53	Fall - Customer Accounting Customer Service and Information	(\$1,00,002)	(010,14)	(\$186,446)	(\$152,733)	(928,420)	(\$2,015)	(\$1,935)	(\$1,513)
Administrative and General PaT - Administrative and General PaT - Administrative and General Ari Quality Emission Tax Ari	4	PaT - Customer Service and Information	(\$60,858)	(\$511)		(\$40,810)	(\$11,360)	(\$7,433)	(\$728)	(\$15)
PaT - Administrative and General (\$271,115) (\$1,593) (\$269,521) (\$206,685) (\$43,464) (\$2,500) Air Quality Emission Tax \$0 \$0 \$0 \$0 Air Quality Emission Tax \$0 \$0 \$0 \$0 Minnesota Wind Production Tax \$0 \$0 \$0 \$0 Minnesota Solar Production Tax \$0 \$0 \$0 \$0 \$0 Minnesota Solar Production Tax \$0 \$0 \$0 \$0 \$0	5	Administrative and General								
Air Quality Emission Tax So \$0 \$0 \$0 An Air Quality Emission Tax A Minnesota Wind Production Tax \$0 \$0 \$0 Minnesota Solar Production Tax \$0 \$0 \$0 \$0 Minnesota Solar Production Tax \$0 \$0 \$0 \$0	9	PaT - Administrative and General	(\$271,115)	(\$1,593)	(\$269,521)	(\$206,685)	(\$43,464)	(\$5,845)	(\$2,500)	(\$11,028)
Americal Solar Production Tax Minnesota Solar Production Tax	47	Air Quality Emission Tax	Ç	ç	Č	Č	Ę	Ç	Ç	Ç
Minnesota Solar Production Tax \$0 \$0 \$0 \$0 Minnesota Solar Production Tax \$0 \$0 \$0 \$0	φ ξ	Air Quality Emission Tax	0#	04	0.4	0.4	O#	0.00	0.4	0.49
Minnesota Solar Production Tax \$0 \$0 \$0 \$0	2 2	Minnesota Wind Production Tax	08	0\$	0\$	0\$	0\$	0\$	08	0\$
Minnesota Solar Production Tax \$0 \$0 \$0 \$0 \$0 \$0	51	Minnesota Solar Production Tax								
	52	Minnesota Solar Production Tax	80	\$0	\$0	\$0	\$0	\$0	0\$	\$0

Power	E015/GR-21-335
Minnesota	Docket No.

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Line No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
154 154	State Income Taxes								
3 29	State Taxes	(\$808.068)	(\$172.959)	(\$635,110)	\$2,009,369	\$315.081	(\$542,229)	(\$2.330.212)	(\$87.119)
157	State Tax Credits	\$1,438	\$6	\$1,433	\$1,080	\$232	\$13	\$12	96\$
158	State Minimum Tax	(\$603)	(\$2)	(\$601)	(\$453)	(\$97)	(\$2)	(\$2)	(\$40)
159	Subtotal State Income Taxes	(\$807,233)	(\$172,955)	(\$634,278)	\$2,009,996	\$315,216	(\$542,222)	(\$2,330,205)	(\$87,063)
160	Federal Income Taxes								
162	rederal income Taxes Federal Tax	(\$2.411.767)	(\$337,703)	(\$2.074.063)	\$3.245.850	\$471.747	(\$1.055.520)	(\$4.511.277)	(\$224.862)
163	Federal Tax Credits	\$929,459	\$3,717	\$925,742	\$697,705	\$150,111	\$8,168	\$7,994	\$61,762
164	Subtotal Federal Income Taxes	(\$1,482,308)	(\$333,987)	(\$1,148,321)	\$3,943,555	\$621,858	(\$1,047,352)	(\$4,503,283)	(\$163,100)
165	Deferred Income Taxes Debit								
166	Steam	•		•	•	•	•		•
168	DIID - Steam אלירים	09	09	0.99	O#	0\$	0.99	0.9	0
169	DITD - Hydro	0\$	80	0\$	0\$	\$0	0\$	0\$	0\$
170	Wind			-			-		
171	DITD - Wind	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
172	Solar								
173	DITD - Solar	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
174	Transmission	•		•	•	•	•		•
175	DITD - Transmission Dietribution	0.9	0\$	0.99	0	0,4	0\$	O#	0\$
1 10	Distribution of the distri	(64 747 990)	(66 274)	(61 771 110)	(64 307 223)	(639,000)	(640 464)	(61/1 703)	(61.05.049)
178	General Plant	(\$1,747,362)	(172,04)		(\$77,100,14)	(\$202,502)	(\$10,404)	(\$14,733)	(\$123,946)
179	DITD - General Plant	(\$519.961)	(\$3.057)	(\$516.903)	(\$396 401)	(\$83.357)	(\$11,217)	(\$4.795)	(\$21.134)
180	Subtotal Deferred Income Taxes Debit	(\$2,267,343)	(\$9,328)	(\$2,258,015)	(\$1,703,624)	(\$366,020)	(\$21,701)	(\$19,588)	(\$147,082)
181	Deferred Income Taxes Credit								
182	Steam								
183	DITC - Steam	\$0	\$0	\$0	\$0	0\$	0\$	\$0	\$0
\$;	Hydro	•	•	•	•	•	•	•	•
185	DIIC - Hydro	09	0.9	0.9	0.9	09	09	09	09
187	Wild DTIC - Wind	O\$	U\$	U\$	0\$	O\$	O\$	Q.	O\$
188	Solar	2	2	2	?	2	}	3	3
189	DITC - Solar	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
190	Transmission								
191	DITC - Transmission	0\$	0\$	\$0	0\$	\$0	\$0	0\$	\$0
192	Distribution			!			:		
193	DITC - Distribution	\$3,469,578	\$12,451	\$3,457,127	\$2,595,604	\$561,252	\$20,816	\$29,373	\$250,081
195	OTC - General Plant	\$702.760	\$4.132	\$698.628	\$535.761	\$112.662	\$15.161	\$6.480	\$28.564
196	Subtotal Deferred Income Taxes Credit	\$4,172,338	\$16,583	\$4,155,755	\$3,131,365	\$673,914	\$35,977	\$35,854	\$278,645
197	Investment Tax Credit								
198	Steam								
199	ITC - Steam	\$0	\$0	\$0	\$0	0\$	0\$	\$0	\$0
200	Hydro	;	;	;	;	;	;	;	;
201	ITC - Hydro	0\$	0\$	80	0\$	80	80	0\$	80
202	I ransmission	Č	Ç	ě	Ç	Č	ě	Ç	Č
203	II C - Iransmission Distribution	DA.	0.9	0.9	O#	09	09	O#	09
404	Distribution								

ine					Customer	mer			
Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
205	ITC - Distribution	\$217	\$1	\$216	\$162	\$35	\$1	\$2	\$16
206	Subtotal Investment Tax Credit	\$217	\$1	\$216	\$162	\$35	\$1	\$2	\$16
207	Allowance for Funds Used During Construction								
208	Steam								
500	AFUDC - Steam	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
210	Hydro								
211	AFUDC - Hydro	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
212	Wind								
213	AFUDC - Wind	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
214	Transmission								
215	AFUDC - Transmission	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
216	Distribution								
217	AFUDC - Distribution	\$29,376	\$29	\$29,347	\$23,288	\$4,245	\$29	69\$	\$1,685
218	General Plant								
219	AFUDC - General Plant	\$22,051	\$130	\$21,922	\$16,811	\$3,535	\$476	\$203	\$896
220	Intangible Plant								
221	AFUDC - Intangible Plant	\$89,176	\$524	\$88,652	\$67,985	\$14,296	\$1,924	\$822	\$3,625
222	Subtotal Allowance for Funds Used During Construction	\$140,604	\$683	\$139,920	\$108,084	\$22,077	\$2,459	\$1,095	\$6,206
223 T	Total	\$13,760,493	\$1,291,166	\$12,469,327	(\$8,680,944)	(\$1,018,668)	\$4,024,788	\$17,012,044	\$1,132,107

Power	E015/GR-21-335
Minnesota	Docket No.

<u></u>					Demand	pu			
Š.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
-	Operating Income								
7	Operating Revenue								
က	Revenue from Sales by Rate Class and Dual Fuel								
4 ч	Sales by Rate Class	\$242,174,912	\$64,590,708	\$177,584,204	09	\$14,134,952	\$21,297,204	\$142,152,048	0, 6
o 0	Other Descents from Soles	9	0	0	9	0	0	00	0
0 1	Other Reveilue Irotti Sales	\$2 A7A A78	4338 583	\$2 125 805	4315017	\$107 364	VUC 8383	¢1 253 546	45 865
- α	Sales for Resale	\$33.398.631	\$4 569 935	\$2,133,833 \$28,828,696	\$4.264.003	\$2,781.50 \$2,663,875	\$303,204	\$16 919 412	\$79,155
ာ တ	Production		000000000000000000000000000000000000000		,	0	2,1		
10	OOR - Production	\$4,006,514	\$548,211	\$3,458,303	\$511,512	\$319,560	\$588,076	\$2,029,660	\$9,495
Ξ	Transmission								
12	OOR - Transmission	\$88,348,937	\$15,505,555	\$72,843,382	\$10,774,360	\$6,730,782	\$12,387,017	\$42,751,716	\$199,507
13	Distribution-Primary								
4	OOR - Primary Overhead Lines	\$102,158	\$0	\$102,158	\$41,200	\$27,483	\$32,967	\$0	\$208
15	OOR - Primary Underground Lines	\$128,270	\$0	\$128,270	\$51,731	\$34,508	\$41,393	\$0	\$638
16	Distribution-Secondary								
17	OOR - Secondary Overhead Lines	\$38,904	\$0	\$38,904	\$28,684	\$8,707	\$1,362	\$0	\$150
18	OOR - Secondary Underground Lines	\$15,818	\$0	\$15,818	\$8,219	\$3,654	\$3,931	\$0	\$14
19	OOR - Overhead Transformer	\$56,043	\$0	\$56,043	\$38,964	\$14,230	\$2,540	0\$	\$309
20	OOR - Underground Transformer	\$34,706	\$0	\$34,706	\$15,817	\$8,462	\$10,388	0\$	\$39
7	OOR - Overhead Services	\$4,355	\$0	\$4,355	\$3,224	8979	\$153	0\$	0\$
22	OOR - Underground Services	\$12,949	\$0	\$12,949	\$6,734	\$2,994	\$3,221	\$0	0\$
23	OOR - Leased Property	0\$	\$0	0\$	0\$	0\$	80	0\$	0\$
24	OOR - Street Lighting	0\$	\$0	80	\$0	80	80	\$0	\$0
22	Distribution-Other								
56	OOR - Meters	0\$	\$0	0\$	0\$	0\$	80	0\$	0\$
27	OOR - Distribution Production	\$2,282	\$312	\$1,969	\$291	\$182	\$335	\$1,156	\$5
78	OOR - Distribution Bulk Delivery	\$164,544	\$46,609	\$117,935	\$44,332	\$29,657	\$38,974	\$4,425	\$547
53	OOR - Distribution Substations	\$92,335	\$0	\$92,335	\$37,238	\$24,841	\$29,797	\$0	\$460
30	OOR - Distribution Bulk Delivery Specific Assignment	\$1,601	\$1,601	\$0	\$0	\$0	\$0	\$0	\$0
31	OOR - Distribution Primary Specific Assignment	\$1,063	\$1,063	\$0	\$0	\$0	\$0	\$0	80
32	General Plant								
33	OOR - General Plant	\$535,498	\$71,308	\$464,190	\$109,855	\$64,882	\$92,625	\$195,332	\$1,496
8	Conservation Improvement Program	;	;	;		;	;	:	;
32	OOR - Conservation Improvement Program	0\$	\$0	80	0\$	0\$	80	80	80
3 3	Renewable Resources Rider	000	Č	000	6	Č	6	000	ě
3	OOK - Kenewable Kesources Kider	\$887,286	0.9	\$887,786	0.9	0.5	0.9	\$887,286	0,9
8 8	Solar Kenewable Kesources Kider	•	•	•	•	•	•	Č	•
9	The solar Kenewable Resources Maer	Op.	0.49	0.4	0.49	O#	O#	04	04
₹ } ‡	ODB Transmission Cost Bosson, Didor	80 007 100	ę	\$0,007,400	6	ę	e	\$0,007	ę
- 4	Electric Vehicle Rider	001,706,00	9	001, 00,00	9		9	001, 006,00	9
43	OOR - Electric Vehicle Rider	\$274.779	\$20.801	\$253.977	\$115.962	\$65.313	\$69.241	\$2.341	\$1.121
4	Subtotal Operating Revenue	\$381,663,172	\$85,694,686	\$295,968,486	\$16,368,043	\$24,332,424	\$39,864,679	\$215,104,030	\$299,310
45	Operation and Maintenance Expenses								
46	Steam								
47	O&M - Steam	(\$17,223,483)	(\$2,356,689)	(\$14,866,794)	(\$2,198,922)	(\$1,373,745)	(\$2,528,063)	(\$8,725,244)	(\$40,820)
48	Hydro								
64 6	O&M - Hydro	(\$2,024,412)	(\$277,000)	(\$1,747,412)	(\$258,457)	(\$161,467)	(\$297,143)	(\$1,025,547)	(\$4,798)
2 2	Vvind O&M - Wind	(\$16.881.836)	(\$2.309.942)	(\$14.571.894)	(\$2,155,304)	(\$1,346,495)	(\$2.477.916)	(\$8.552.169)	(\$40,010)
5		(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(41,0,000,14)	((46,100,001,1	(>>:(>L)	(>:>:	(40,000,100)	(>: >(>++)

ine					Demand	pu			
g Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	Notar	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
53 5	O&M - Solar	(\$95,300)	(\$13,040)	(\$82,260)	(\$12,167)	(\$7,601)	(\$13,988)	(\$48,278)	(\$226)
Z 28	Transmission O&M - Transmission	(\$88,903,930)	(\$15,602,958)	(\$73,300,972)	(\$10,842,043)	(\$6,773,064)	(\$12,464,830)	(\$43,020,275)	(\$200,760)
24	Distribution O&M - Meters	Q.	OF.	€	O \$	Q.	Ģ	Ģ	9
28	O&M - Distribution-Other	(\$19,207,842)	(\$1,454,068)	(\$17,753,774)	(\$8,106,092)	(\$4,565,571)	(\$4,840,134)	(\$163,642)	(\$78,336)
90 90	Other Power Supply O&M - Other Power Supply	(\$1,681,533)	(\$230,084)	(\$1,451,449)	(\$214,681)	(\$134,119)	(\$246,815)	(\$851,848)	(\$3.985)
61	Purchased Power								
62	O&M - Purchased Power	(\$52,867,449)	(\$7,233,853)	(\$45,633,596)	(\$6,749,587)	(\$4,216,708)	(\$7,759,884)	(\$26,782,121)	(\$125,296)
8 2	Fuel O&M - Fuel	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
92	Customer Accounting	:		:	:	:		!	!
99	O&M - Customer Accounting	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
/Q	Customer Credit Cards	G	S	Ş	9	S	Ş	Ş	Ç
0 69	Own - Custoffel Cledit Cards Customer Service and Information	O#	04	00	0.00	00	Oe	O#	04
20	O&M - Customer Service and Information	0\$	\$0	0\$	\$0	\$0	0\$	0\$	0\$
71	Conservation Improvement Program								
72	O&M - Conservation Improvement Program	0\$	0\$	0\$	0\$	\$0	0\$	0\$	0\$
S 4	Sales O&M - Sales	9	9	O#	G#	G.	U\$	9	O\$
1 1	Administrative and General	9	9	2	9	9			
2 9	O&M - Property heurange	(\$8 578 162)	(\$1.208 GOO)	(\$7.369.562)	(\$1.369.081)	(\$820.016)	(\$1.345.016)	(43 802 022)	(\$21,728)
2 2	O&M - Begulatory Expenses - MISO	(\$1.337 621)	(\$234.757)	(\$1,102,864)	(\$163,126)	(\$102,310)	(\$187.542)	(\$647.270)	(\$3 021)
. 82	O&M - Regulatory Expenses - MISC	(\$960.012)	(\$135,259)	(\$824.753)	(\$153,219)	(\$92,879)	(\$150.626)	(\$425,598)	(\$2,521)
62	O&M - Advertising	(\$234,673)	(\$31,250)	(\$203,423)	(\$48,142)	(\$28,433)	(\$40,591)	(\$85,601)	(\$656)
80	O&M - Franchise Requirements	(\$18,607)	\$0	(\$18,607)	(\$3,359)	(\$2,043)	(\$3,365)	(\$9,785)	(\$54)
81	O&M - Other Administrative and General	(\$31,294,989)	(\$4,167,313)	(\$27,127,676)	(\$6,420,038)	(\$3,791,739)	(\$5,413,103)	(\$11,415,372)	(\$87,425)
82	Charitable Contributions								
83	O&M - Charitable Contributions	(\$522,887)	(\$69,629)	(\$453,258)	(\$107,268)	(\$63,354)	(\$90,444)	(\$190,732)	(\$1,461)
8 8	Interest on Customer Deposits	(900, 1909)	ç	(900 1906)	(5472) 577	(049)	(070 070)	0000	(200 04)
0 %	Subtotal Operation and Maintenance Expenses	(\$242 794 061)	\$35,324,441)	(\$207,469,620)	(\$173,927)	(\$ 105,549)	(\$38 034 233)	(\$106.251.974)	(\$613,812)
87	Depreciation Expense	(100)	(1.1.,1.1.)	(20,000,000)	(2.0,5)	(000,100,000)	(001,001,001)		(1,0,0,0,0)
88	Steam								
88	DE - Steam	(\$69,973,443)	(\$9,574,466)	(\$60,398,976)	(\$8,933,509)	(\$5,581,082)	(\$10,270,702)	(\$35,447,846)	(\$165,837)
06	DE - Steam Contra	\$1,189,505	\$186,039	\$1,003,466	\$148,421	\$92,724	\$170,637	\$588,929	\$2,755
91	Hydro		1000	0000	1000	1000	200	10000	1000
76	DE-Hydro	(\$3,349,172)	(4458,267)	(\$2,890,905)	(\$427,589)	(051, 7024)	(\$491,592)	(70,080,14)	(\$7,938)
83	DE - Hydro Contra	\$14,931	0\$	\$14,931	\$2,208	\$1,380	\$2,539	\$8,763	\$41
¥ %	vvind DE - Wind	(\$24 132 675)	(\$3.302.074)	(\$20 830 601)	(\$3.081.019)	(\$1 924 822)	(\$3 542 194)	(\$12.225.372)	(\$57 194)
96	DE - Wind Contra	\$666,822	80	\$666,822	\$98,629	\$61,617	\$113,391	\$391,354	\$1,831
26	Solar								
86	DE - Solar	(\$8,304)	(\$1,136)	(\$7,168)	(\$1,060)	(\$662)	(\$1,219)	(\$4,207)	(\$20)
66	Transmission				:	:	!		
9 5	DE - Transmission	(\$25,591,178)	(\$4,508,220)	(\$21,082,958)	(\$3,118,408)	(\$1,948,081)	(\$3,585,157)	(\$12,373,570)	(\$57,743)
102	Distribution	>>+ '>>->+	2	200	÷	2.000) } !	500.

(\$10,043) (\$247) (\$1,760) (\$12,050)

(\$1,311,309) (\$52,791) (\$376,231) (\$1,740,331)

(\$621,815) (\$15,296) (\$109,010) (\$746,120)

(\$435,566) (\$8,312) (\$59,236) (\$503,113)

(\$737,484) (\$13,304)

(\$94,817) (\$845,605)

(\$36,199)

(\$7,737,652)

(\$2,241,917)

(\$1,218,254)

(\$1,950,031) (\$708,678) (\$34,139)

(\$71,317)

(\$2,109,377)(\$48,243) (\$89, 132)

(\$779)(\$1,439) (\$212)

(\$101,736)(\$307,628) (\$45,409)

(\$4,973) (\$40,601)

(\$1,063,056) (\$8,700,197)

(\$308,011)

(\$167,373)

(\$267,910)

(\$2,520,823)

(\$1,369,749) (\$1,989,720) (\$33,793) (\$48,434)

(\$2,192,638) (\$3,532,713) (\$57,217)(\$77,528) (\$11,444)

(\$13,156)

(\$2,812,009)

(\$814,755)

(\$442,736)

(\$2,181) (\$149)

(\$4,556)(\$31,765)

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(\$92,141) (\$134,754)(\$9,204)8 \$ \$ (\$184,107) 8 \$0

(\$50,067)

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(\$127,110)

(\$75)

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(\$13,157) (\$4,649)

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(\$4,044)

(\$15,365)

(\$2,006,288)

(\$951,370)

(\$666,410)

(\$61,259)

(\$127,963)

(22) (\$3,785,027)

(21) (\$3,570,298)

(\$6,338,962) (\$1,128,342)

Lighting

Large Power

Large Light & Power

General Service

Residential (20) \$4 (\$358,338)

\$578 (\$62,380,856)

\$274 (\$22,192,239)

\$192 (\$13,722,054)

\$325 (\$22,650,416)

\$0 (\$138,361)

\$0 (\$21,598,239)

\$0 (\$8,570,269)

\$0 (\$5,590,804)

\$0 (\$9,334,245)

(\$2,973)

(\$388,862)

(\$128,891)

(\$218,210)

\$0 \$0

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(\$5.500.195) (\$1732.419) (\$1738.83.509) (\$5.500.195) (\$7732.419) (\$4.767.776) \$1.586 \$211 (\$1.620.7) (\$1.04.208) (\$742.59) (\$3.116.217) (\$104.208) (\$14.259) (\$89.949) (\$1.62.73.993) (\$1.620.94.48.71) (\$121.303.903) (\$1.62.73.993) (\$2.089.940) (\$13.184.053) (\$1.62.73.993) (\$2.089.940) (\$13.184.053) (\$1.62.73.993) (\$2.089.940) (\$13.184.053) (\$1.62.73.993) (\$2.089.940) (\$13.184.053) (\$1.62.73.993) (\$2.089.940) (\$13.184.053) (\$2.096.454) (\$2.287.131) (\$1.1824.008) (\$8.370.964) (\$33.156.461) (\$14.824.008) (\$8.370.964) (\$33.156.461) (\$14.824.008) (\$8.550.865) (\$1.2565) (\$37.344) (\$227.338) (\$8.550.767) (\$40.483) (\$524.164) (\$8.524.164) (\$8.524.164) (\$8.580) (\$524.124) (\$8.524.164) (\$8.580) (\$6.24.124) (\$8.524.164) (\$8.580) (\$6.23.043) \$0.0000000000000000000000000000000000	'
\$1.585 (\$732.419) (\$ \$1.585 (\$1.495 (\$732.419) (\$ \$1.585 (\$1.685 (\$1.495) (\$1.681) (DE - Distribution General Plant
(\$140,652,274) (\$19,348,371) (\$12,614,209) (\$144,209) (DE - General Plant DE - General Plant Contra
(\$3.564,926) (\$478,709) (\$ (\$104,208) (\$104,209) (\$104	Subtotal Depreciation Expense Amortization Expense
(\$4.441,806) (\$504,587) (\$ (\$4.441,806) (\$594,587) (\$ (\$15,273,993) (\$2,089,940) (\$1 (\$2,088,454) (\$287,131) (\$ (\$17,979,470) (\$3,155,461) (\$1 (\$817,979,470) (\$33,155,461) (\$1 (\$80,70,964) (\$633,090) (\$607,252) (\$833,090) (\$607,252) (\$833,090) (\$607,252) (\$833,090) (\$607,265) (\$831,672) (\$4334) (\$657,181) (\$115,338) (\$52,704) (\$815,338) (\$82,580) \$\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	AE - Intangible Plant AE - UMWI
(\$15,273,993) (\$2,089,940) (\$1 (\$5,550,856) (\$759,524) (\$ (\$2,098,454) (\$2287,131) (\$ (\$17,979,470) (\$3,155,461) (\$1 (\$8,370,964) (\$633,697) (\$3 (\$278,907) (\$33,1697) (\$3 (\$607,252) (\$83,090) (\$36,509) (\$12,265) (\$37,140) (\$657,181) (\$115,338) (\$657,181) (\$115,338) (\$657,181) (\$115,338) (\$657,181) (\$115,338) (\$657,181) (\$116,338) (\$115,338) (\$116,338) (\$1	AE - Accretion Subtotal Amortization Expense
(\$5,550,859) (\$2,009,940) (\$1 (\$5,550,868) (\$759,524) (\$3 (\$1,004,888) (\$759,524) (\$3 (\$1,004,888) (\$11,049) (\$1,004,888) (\$11,049) (\$2,009,636) (\$11,049) (\$2,009,636) (\$11,049) (\$2,000,746) (\$2,109,131) (\$11,09,132) (\$2,704) (\$2,109,132)	laxes Other than Income Taxes Steam
(\$2,098,454) (\$759,524) (\$ (\$2,098,454) (\$287,131) (\$ (\$17,979,470) (\$3,155,461) (\$1 (\$8,370,964) (\$633,697) (\$3 (\$80,7252) (\$83,090) (\$89,636) (\$12,265) (\$37,140) (\$657,181) (\$115,338) (\$534,767) (\$44,334) (\$657,181) (\$115,338) (\$534,767) (\$40,483) (\$567,181) (\$116,338) (\$500 \$50 \$50 \$50 \$50 \$50 \$50 \$50 \$50 \$50	Pri - Steam Hydro
(\$2,099,454) (\$2,097,131) (\$ (\$17,979,470) (\$3,155,461) (\$1 (\$88,370,964) (\$633,697) (\$1 (\$278,907) (\$37,140) (\$607,252) (\$83,090) (\$69,636) (\$12,265) (\$631,672) (\$4,334) (\$653,767) (\$40,483) (\$62,704) (\$8,580) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	PrT - Hydro Wind
(\$8.370.964) (\$3.155,461) (\$1 (\$8.370.964) (\$633.697) (\$3 (\$278.907) (\$37,140) (\$607.252) (\$83.090) (\$896.36) (\$12,265) (\$31,672) (\$4,334) (\$657.181) (\$115,338) (\$657.181) (\$115,338) (\$62,704) (\$8,580) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	PrT - Wind Transmission
(\$8.370,964) (\$633,697) (\$ (\$27,140) (\$607,252) (\$83,090) (\$89,636) (\$12,265) (\$4,334) (\$657,181) (\$115,338) (\$657,181) (\$115,338) (\$62,704) (\$8,580) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	PrT - Transmission
(\$607.252) (\$83.090) (\$83.090) (\$89.636) (\$12.265) (\$12.265) (\$4.334) (\$657.181) (\$115.338) (\$654.767) (\$40.483) (\$62.704) (\$8.580) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Distribution PrT - Distribution
(\$607,252) (\$63,090) (\$89,636) (\$12,265) (\$31,672) (\$4,334) (\$657,181) (\$115,338) (\$62,704) (\$6,580) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	General Plant PrT - General Plant
(\$89,636) (\$12,265) (\$89,636) (\$12,265) (\$657,181) (\$115,338) (\$62,704) (\$8,580) \$0 \$	Steam PaT - Steam
(\$89,636) (\$12,265) (\$31,672) (\$4,334) (\$657,181) (\$115,338) (\$627,704) (\$40,483) (\$62,704) (\$8,580) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Hydro
(\$657.181) (\$115.338) (\$657.181) (\$115.338) (\$62.704) (\$8.580) \$0 \$	PaT - Hydro Wind
(\$657,181) (\$115,338) (\$534,767) (\$40,483) (\$62,704) (\$8,580) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$	PaT - Wind Transmission
(\$62,704) (\$40,483) \$0 \$0 \$0	PaT - Transmission
\$0 \$0 \$0	Distribution PaT - Distribution
\$0 \$0 \$0	Other Power Supply
\$0 \$0 \$0	Fuel Care Cappy
\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Pat - Fuel
\$0 \$0 (\$1,064,888) (\$141,845) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 (\$52,600,748) (\$7,388,828) (\$4	Pat - Customer Accounting
\$0 \$0 (\$1,064,888) (\$141,845) \$0 \$0 \$0 \$0 \$0 \$0 (\$52,600,748) (\$7,388,828) (\$4	Customer Service and Information
(\$141,845) \$0 \$0 \$0 \$0 \$7,368,828) (\$4	Pal - Customer Service and Information Administrative and General
\$0 \$0 \$0 \$7.368.28)	PaT - Administrative and General
\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$	Air Quality Emission Tax
\$0 \$0 \$7.388.828)	Air Quality Emission Tax
\$0\$(\$7,368,828)	Minnesota Wind Production 1ax Minnesota Wind Production Tax
\$0 (\$7.368.828)	Minnesota Solar Production Tax
(050:00)	Minnesota Solar Production Tax Subtotal Taxes Other than Income Taxes

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Minnesota Power	Docket No. E015/GR-21-335

9					Demand	put			
Š ė	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
154	State Income Taxes	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
155	State Income Taxes								
156	State Tax	\$14,640,023	(\$991,006)	\$15,631,029	\$6,830,048	\$2,718,280	\$4,293,275	\$1,686,403	\$103,024
157	State Tax Credits	\$23,076	\$3,251	\$19,825	\$3,683	\$2,233	\$3,621	\$10,230	\$58
200	State Minimum lax	(\$4,073)	(\$1,363)	(\$8,311)	(\$1,544)	(deed)	(\$1,518)	(\$4,289)	(274)
159	Subtotal State Income Taxes Federal Income Taxes	\$14,653,425	(\$989,118)	\$15,642,543	\$6,832,187	\$2,719,576	\$4,295,378	\$1,692,345	\$103,058
161	Federal Income Taxes								
162	Federal Tax	\$14,662,487	(\$3,836,485)	\$18,498,972	\$11,025,416	\$3,934,934	\$6,159,017	(\$2,784,989)	\$164,594
163	Federal Tax Credits	\$14,911,158	\$2,100,872	\$12,810,287	\$2,379,832	\$1,442,617	\$2,339,565	\$6,610,503	\$37,769
164	Subtotal Federal Income Taxes	\$29,573,645	(\$1,735,613)	\$31,309,258	\$13,405,248	\$5,377,552	\$8,498,582	\$3,825,514	\$202,363
165	Deferred Income Taxes Debit								
166	Steam	(000 100 110)	(000,000,000)	(040,044,040)	VA 40000	(605 500)	(64 750 605)	(022 090 99)	(900 804)
16/	UIID - Steam	(\$11,981,232)	(\$1,639,392)	(\$10,341,840)	(\$1,529,644)	(\$825,623)	(\$1,758,605)	(\$6,069,572)	(\$28,396)
8 6	olugio Sibyla - CEIO	(\$1.476.085)	(\$201.073)	(\$1.074.112)	(\$188.452)	(\$117 733)	(\$216,660)	(022 2772)	(\$3.408)
1 2	pai/W	(000,014,14)	(0.10,1.024)	(*), -, -, -, -, -, -, -, -, -, -, -, -, -,	(201,001,4)	(001,111)	(9510,000)	(01.11)	(OC 1:00)
171	DITD - Wind	(\$5,792,101)	(\$792,533)	(\$4,999,568)	(\$739,478)	(\$461,978)	(\$850,165)	(\$2,934,220)	(\$13,727)
172	Solar								
173	DITD - Solar	(\$1,446)	(\$198)	(\$1,248)	(\$185)	(\$115)	(\$212)	(\$733)	(\$3)
174	Transmission								
175	DITD - Transmission	(\$8,607,109)	(\$1,510,578)	(\$7,096,531)	(\$1,049,657)	(\$655,725)	(\$1,206,765)	(\$4,164,947)	(\$19,436)
176	Distribution								
177	DITD - Distribution	(\$3,491,406)	(\$264,306)	(\$3,227,100)	(\$1,473,443)	(\$856,883)	(\$879,790)	(\$29,745)	(\$14,239)
178	General Plant					:			
179	DITD - General Plant	(\$2,034,439)	(\$270,911)	(\$1,763,529)	(\$417,357)	(\$246,495)	(\$351,898)	(\$742,096)	(\$5,683)
180	Subtotal Deferred Income Taxes Debit	(\$33,383,818)	(\$4,679,890)	(\$28,703,927)	(\$5,398,214)	(\$3,267,552)	(\$5,264,094)	(\$14,689,083)	(\$84,983)
ι α Ε	Deletred Income Laxes Credit								
182	Steam DITC - Steam	\$22 784 756	¢3 117 638	¢10 667 118	42 908 930	£1 817 319	\$3 344 346	£11 5/2 530	000
2 4 5	Tion	922,104,100	000	200,519	96,906,99	, ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ;	2, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	41,000	000;
185	DITC - Hydro	\$2,774,659	\$379,657	\$2,395,003	\$354,241	\$221,307	\$407,264	\$1,405,615	\$6,576
186	Wind								
187	DITC - Wind	\$11,466,865	\$1,569,011	\$9,897,854	\$1,463,975	\$914,597	\$1,683,106	\$5,808,999	\$27,176
188	Solar								
189	DITC - Solar	\$2,867	\$392	\$2,475	\$366	\$229	\$421	\$1,452	2\$
99	Iransmission			1000					000
191	DITC - Transmission Distribution	\$16,245,949	\$2,851,222	\$13,394,727	\$1,981,232	\$1,237,683	\$2,277,773	\$7,861,353	\$36,686
193	DITC - Distribution	\$6 932 486	\$524 801	\$6 407 685	\$2 925 647	\$1 647 804	\$1 746 899	\$59 061	\$28.273
194	General Plant								
195	DITC - General Plant	\$2,749,676	\$366,153	\$2,383,523	\$564,085	\$333,154	\$475,612	\$1,002,990	\$7,681
196	Subtotal Deferred Income Taxes Credit	\$62,957,258	\$8,808,875	\$54,148,383	\$10,198,475	\$6,172,086	\$9,935,423	\$27,682,001	\$160,399
197	Investment Tax Credit								
198	Steam								
199	ITC - Steam	\$443,457	\$60,678	\$382,779	\$56,616	\$35,370	\$65,091	\$224,651	\$1,051
200	Hydro GP - TT	611 560	41 582	\$0078	\$1.476	\$000	41 607	87.8	407
202	Transmission		100.) -	1100			•
203	ITC - Transmission	\$53,926	\$9,464	\$44,462	\$6,576	\$4,108	\$7,561	\$26,095	\$122
504	Distribution								

	Operating Income ITC - Distribution Subtotal Investment Tax Credit Allowance for Funds Used During Construction Steam AFUDC - Steam Hydro AFUNC - Market	Total Company							
	TTC - Distribution Subtotal Investment Tax Credit wwance for Funds Used During Construction AFUDC - Steam AFUDC - Livitor	(17)	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
	ITC - Distribution Subtotal Investment Tax Credit wance for Funds Used During Construction Steam AFUDC - Steam Aginor Livito		(18)	(19)	(20)	(21)	(22)	(23)	(24)
	Subtotal Investment Tax Credit wance for Funds Used During Construction Steam AFUDC - Steam Hydro	\$433	\$33	\$400	\$183	\$103	\$109	\$\$	\$2
	wance for Funds Used During Construction Steam AFUDC - Steam Hydro	\$509,376	\$71,757	\$437,619	\$64,851	\$40,503	\$74,457	\$256,605	\$1,202
	Steam AFUDC - Steam Hydro Are Inc. Ludes								
	AFUDC - Steam Hydro AETIDC LEVERS								
	Hydro APIDO Budos	\$722,472	\$98,856	\$623,616	\$92,238	\$57,624	\$106,044	\$365,997	\$1,712
		\$121,558	\$16,633	\$104,925	\$15,519	\$9,695	\$17,842	\$61,580	\$288
V 212	Wind								
213	AFUDC - Wind	\$9,730	\$1,331	\$8,399	\$1,242	\$776	\$1,428	\$4,929	\$23
214 Tr	Transmission								
215	AFUDC - Transmission	\$813,997	\$145,185	\$668,813	\$98,925	\$61,799	\$113,732	\$392,526	\$1,831
216 Di	Distribution								
217	AFUDC - Distribution	\$138,158	\$484	\$137,674	\$66,176	\$35,495	\$35,334	\$46	\$622
218 G	General Plant								
219	AFUDC - General Plant	\$86,280	\$11,489	\$74,791	\$17,700	\$10,454	\$14,924	\$31,472	\$241
220 In	Intangible Plant								
221	AFUDC - Intangible Plant	\$348,917	\$46,463	\$302,454	\$71,579	\$42,275	\$60,352	\$127,273	\$975
222 St	Subtotal Allowance for Funds Used During Construction	\$2,241,113	\$320,440	\$1,920,672	\$363,380	\$218,119	\$349,657	\$983,824	\$5,693
223 Total		\$17,725,284	\$24,854,910	(\$7,129,626)	(\$29,971,310)	(\$7,817,851)	(\$11,788,780)	\$42,883,835	(\$435,520)

					Energy	/ib.			_
Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
- 8	Operating Income Operating Revenue								
က	Revenue from Sales by Rate Class and Dual Fuel								
4 rc	Sales by Rate Class	\$415,275,945 \$9 634 024	\$34,934,589 \$0	\$380,341,356	\$98,930,607	\$56,255,694	\$79,259,722	\$145,270,894 \$5,570,418	\$624,439
) ဖ	Other Revenue from Sales		3		,				
7	Intersystem Sales	\$31,915,035	\$4,986,086	\$26,928,949	\$4,081,933	\$2,607,139	\$4,614,276	\$15,570,388	\$55,213
ω σ	Sales for Resale	\$97,279,093	\$15,197,913	\$82,081,181	\$12,441,996	\$7,946,729	\$14,064,611	\$47,459,551	\$168,293
9 01	OOR - Production	\$3.756.888	\$586.939	\$3,169,950	\$480.506	\$306.900	\$543.171	\$1,832,873	\$6.499
1	Transmission								
12	OOR - Transmission	0\$	\$0	\$0	0\$	\$0	0\$	0\$	0\$
13	Distribution-Primary								
4 ;	OOR - Primary Overhead Lines	0\$	80	80	0\$	0\$	0\$	0\$	0\$
ნ გ	OOK - Primary Underground Lines Distribution-Secondary	04	04	0.9	0.4	O#	O#	04	04
2 [Ç	Ę	6	Ç	Ę		C	Ę
- 9	OOR - Secondary Overnead Lines	0,9	0.9	0,9	0,9	04		0%	0.00
<u>ν</u> ξ	OOR - Secondary Underground Lines	Q 6	0,4	O	0,4	09 6		O# 6	0, 6
<u> </u>	OOR - Overliedd Hallslofffel	Q# G	000	0 6	00	00		Q G	00
3 5	OOR - Olderground Hanslottier	Q# G	00	000	00	00		Q &	00
. 6	OOR - Inderground Services	G G	G 6	Q	0 6	9	\$ F	G G	9
1 8	OOR - Leased Property	G	O\$	0\$	O\$	0\$		ÇŞ ÇŞ	0\$
24	OOR - Street Lighting	OS:	O\$	OS:	0\$	0\$		0\$	0\$
52	Distribution-Other	:			:			:	:
56	OOR - Meters	0\$	\$0	0\$	\$0	0\$	0\$	0\$	0\$
27	OOR - Distribution Production	0\$	\$0	\$0	0\$	\$0	0\$	0\$	\$0
28	OOR - Distribution Bulk Delivery	0\$	\$0	0\$	\$0	\$0	0\$	0\$	0\$
59	OOR - Distribution Substations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
30	OOR - Distribution Bulk Delivery Specific Assignment	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
31	OOR - Distribution Primary Specific Assignment	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
32	General Plant								
33	OOR - General Plant	\$177,233	\$27,689	\$149,544	\$22,668	\$14,478	\$25,624	\$86,467	\$307
8 8	Conservation Improvement Program		•					•	4
35	OOR - Conservation Improvement Program	\$1,639,697	80	\$1,639,697	\$667,029	\$420,090	\$541,756	80	\$10,822
37	OOR - Renewable Resources Rider	\$1,811,187	80	\$1,811,187	\$394,203	\$248,791	\$464,683	\$697,153	\$6,356
38	Solar Renewable Resources Rider								
39	OOR - Solar Renewable Resources Rider	\$2,171,322	0\$	\$2,171,322	\$726,857	\$446,676	\$980,626	\$0	\$17,163
40	Transmission Cost Recovery Rider								
1 5	OOR - Transmission Cost Recovery Rider	\$18,182,079	80	\$18,182,079	\$3,957,351	\$2,497,582	\$4,664,893	\$6,998,442	\$63,811
1 5		Ç	G	Ş	6	6	G	G	Ç
3 4	Subtotal Operating Revenue	\$581.842.504	\$55.733.215	\$526.109.288	\$123.163.491	\$71.676.803	\$106.810.152	\$223.486.186	\$972.656
45	Operation and Maintenance Expenses								
46	Steam								
47	O&M - Steam	(\$14,642,204)	(\$2,287,552)	(\$12,354,652)	(\$1,872,738)	(\$1,196,122)	(\$2,116,970)	(\$7,143,492)	(\$25,331)
8 6	Hydro	(\$2,083,470)	(6466 100)	(62 617 370)	(\$384.587)	(002 200)	(6/3/ 261)	(61 466 660)	(66 161)
20 1	Wind	(44,000,10)	(20,100)	(65,110,10)	(100,100%)	(01,010)		(000,000)	(-0-'0-)
51	O&M - Wind	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$

					Energy	2			
No G	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
25	Solar	•	•	•	•	•	•		Č
S 2	O&M - Solar Transmission	04	O#	O#	0#	04	04	0.9	O#
22	O&M - Transmission	0\$	0\$	0\$	80	\$0	0\$	0\$	0\$
26	Distribution								
22	O&M - Meters	0\$	\$0	0\$	\$0	0\$	\$0	\$0	\$0
28	O&M - Distribution-Other	0\$	\$0	0\$	\$0	\$0	\$0	\$0	\$0
20	Other Power Supply	•	•	•	•	•	•	Č	•
9 5	O&M - Other Power Supply	0.59	09	0\$	0\$	0.59	0.5	O#	9
62	Furchased Power	(\$250.510.482)	(\$39,137,253)	(\$211.373.229)	(\$32.040.291)	(\$20.464.201)	(\$36.218.805)	(\$122.216.549)	(\$433,383)
63	Fuel	((1)	()				
25	O&M - Fuel	(\$102,074,180)	(\$15,947,049)	(\$86,127,131)	(\$13,055,288)	(\$8,338,440)	(\$14,757,885)	(\$49,798,930)	(\$176,588)
92	Customer Accounting								
99	O&M - Customer Accounting	0\$	\$0	0\$	80	0\$	0\$	0\$	0\$
29	Customer Credit Cards	;	;	;	;	;	;	;	;
89	O&M - Customer Credit Cards	0\$	\$0	0\$	0\$	\$0	0\$	0\$	\$0
9	Customer Service and Information		6	•	•	•	•	•	•
? ?	Own - Customer Service and Information	O#	O#	O#	0.4	04	O p	O#	O#
- 6	Conservation improvement Program	COLD COLD FOR	6	017	410000	000	(070 717 04)	•	1000
2 2	O&M - Conservation Improvement Program	(\$1,479,779)	04	(\$7,479,779)	(\$3,042,774)	(\$1,916,319)	(\$2,471,319)	0.9	(\$49,367)
5 4	Sales: M&C	G	9	O	U\$	G.	G.	U\$	Q.
7.5	Administrative and General	3	}	}	}	}	3	3	}
9/	O&M - Property Insurance	(\$180.478)	(\$28.230)	(\$152 247)	(\$23.078)	(\$14.740)	(\$26,088)	(\$88,030)	(\$312)
2 =	O&M - Regulatory Expenses - MISO	(0.t.;00.t.)	(953,530)	(\$1,25,50)	(\$20,070)	(0+1,1+1+)	(30,030)	(000,000)	(31.0%)
. 82	O&M - Regulatory Expenses - MISC	(\$20.198)	(\$3.159)	(\$17.0	(\$2.583)	(\$1.650)	(\$2,920)	(\$9.852)	(\$35)
62	O&M - Advertising	(\$77,670)	(\$12,134)		(\$9,934)	(\$6.345)	(\$11.229)	(\$37,893)	(\$134)
. 08	O&M - Franchise Requirements	(\$294)	80	(\$794)	(\$120)	(\$77)	(\$136)	(\$459)	(\$2)
81	O&M - Other Administrative and General	(\$10,357,681)	(\$1,618,180)	(\$8,739,501)	(\$1,324,747)	(\$846,119)	(\$1,497,514)	(\$5,053,201)	(\$17,919)
82	Charitable Contributions								
83	O&M - Charitable Contributions	(\$173,060)	(\$27,037)	(\$146,023)	(\$22,134)	(\$14,137)	(\$25,021)	(\$84,431)	(\$299)
8	Interest on Customer Deposits								
82	O&M - Interest on Customer Deposits	(\$41,011)	\$0	(\$41,011)	(\$6,223)	(\$3,975)	(\$7,031)	(\$23,698)	(\$84)
98	Subtotal Operation and Maintenance Expenses	(\$388,541,015)	(\$59,526,703)	(\$329,014,311)	(\$51,781,497)	(\$33,045,845)	(\$57,566,269)	(\$185,912,084)	(\$708,616)
87	Depreciation Expense								
8 8	Steam	•	•	•	•	•	•	•	•
g 6	DE - Steam	9	0,50	0,9	09	09	9	9	0, 6
8 3		O#	00	04	O#	O _P	O#	Oe	Oe
F 6	Hydro DF - Hydro	(\$520.366)	(\$81.297)	(\$439,069)	(\$66,555)	(\$42 509)	(\$75,234)	(\$253.871)	(006\$)
3 8		(\$0.000)	(107(104)	(000,000)	(000,004)	9006	(101,014)	(+100,014)	(000)
3 9	Vind	176,24	O#	176,26	7000	C77¢	0800	140,16	Ce
5 6	bai.W AC	O\$	O\$	G.	O\$	O\$	G.	O\$	Q.
8 8	OH Wind Contra	<u> </u>	0\$	€	0\$	\$	8 8	S	\$ \$
26	Solar	3	2		2	2	3	2	3
86	DE - Solar	0\$	80	0\$	80	\$0	0\$	0\$	0\$
66	Transmission								
100	DE - Transmission	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
101	DE - Transmission Contra	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0\$
102	Distribution								

i					Energy	ÁĎ.			
o Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
5		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
3 5	DE - Distribution General Plant	06	00	0.00	0.00	O o	0	Op	O p
105	DE - General Plant	(\$1,820,396)	(\$284,400)	(\$1,535,995)	(\$232,829)	(\$148,708)	(\$263,193)	(\$888,116)	(\$3,149)
106	DE - General Plant Contra	\$525	\$82	\$443	\$67	\$43	\$76	\$256	\$1
5 6	Subtotal Dept ectation Expense Amortization Expense	(016,100,00)	(010,000)	(41,372,301)	(408,004)	(a 180,848)	(666,1666)	(91,140,390)	(#10,44)
9 6	Anontzator Expense Amortization Expense								
110	AE - Intangible Plant	(\$1,189,810)	(\$185,884)	(\$1,003,926)	(\$152,177)	(\$97,196)	(\$172,023)	(\$580,473)	(\$2,058)
11 5	AE - UMWI	0\$	0\$	09	09	80	O\$ 6	0\$	0\$
113	Subtotal Amortization Expense	(\$1.189.810)	(\$185,884)	(\$1,003.8	(\$152.177)	(\$97.196)	(\$172.0	(\$580.473)	(\$2.058)
114	Taxes Other than Income Taxes								
115	Steam								
116	PrT - Steam	0\$	\$0	0\$	0\$	0\$	\$0	\$0	\$0
1 1	Hydro PrT - Hydro	(\$862 445)	(\$134 740)	(\$727 705)	(\$110.307)	(\$70.453)	(\$124 692)	(\$420 761)	(\$1 492)
119	Wind	(01-1700)	(21,1,1,2,1,2)			(001,019)	(400,141,0)		(10.11.0)
120	PrT - Wind	0\$	\$0	0\$	0\$	\$0	\$0	0\$	\$0
121	Transmission								
122	PrT - Transmission	0\$	\$0	0\$	\$0	0\$	\$0	0\$	0\$
123	Distribution	Č	Č	Č	Č	6	ě	Č	Č
4 2	Pri - Distribution	0	O#	04	0.4	04	O#	O#	O#
126	General Plant PrT - General Plant	(\$92.310)	(\$14.422)	(\$77.888)	(\$11,806)	(\$7,541)	(\$13.346)	(\$45.035)	(\$160)
127	Steam	(1)						(1)	
128	PaT - Steam	(\$349,954)	(\$54,673)	(\$295,280)	(\$44,759)	(\$28,588)	(\$50,596)	(\$170,732)	(\$605)
129	Hydro								
130	PaT - Hydro	(\$112,801)	(\$17,623)	(\$95,178)	(\$14,427)	(\$9,215)	(\$16,309)	(\$55,032)	(\$195)
131	Wind	Ç	Ç	G	Ğ	6	Ç	Ç	Ç
33	Fan - Wind Transmission	00	O#	00	O _P	O#	O p	Oe	O#
43	PaT - Transmission	80	0\$	0\$	80	\$0	0\$	0\$	\$0
135	Distribution								
136	PaT - Distribution	0\$	\$0	0\$	0\$	\$0	\$0	0\$	\$0
137	Other Power Supply								
138	PaT - Other Power Supply	0\$	0\$	0\$	09	0\$	0\$	0\$	0\$
140	PaT - Fuel	(\$193,628)	(\$30,250)	(\$163,377)	(\$24,765)	(\$15,817)	(\$27,995)	(\$94,465)	(\$335)
141	Customer Accounting								
142	PaT - Customer Accounting	0\$	\$0	0\$	0\$	0\$	\$0	0\$	0\$
143	Customer Service and Information								
1	PaT - Customer Service and Information	80	0\$	80	80	0\$	0\$	0\$	0\$
145 146	Administrative and General PaT - Administrative and General	(\$350 764)	(\$54,800)	(\$295,964)	(\$44 863)	(\$28 654)	(\$50 713)	(\$171 127)	(2004)
147	Air Quality Emission Tax	(10.1(0.00))	(2)	(100,000)	(2)	(100(010)		(i)	
148	Air Quality Emission Tax	(\$432,113)	(\$67,509)	(\$364,604)	(\$55,267)	(\$35,299)	(\$62,475)	(\$210,815)	(\$748)
149	Minnesota Wind Production Tax								
150	Minnesota Wind Production Tax	(\$57,676)	(\$9,011)	(\$48,665)	(\$7,377)	(\$4,712)	(\$8,339)	(\$28,138)	(\$100)
151	Minnesota Solar Production Tax Minnesota Solar Production Tax	(\$19,628)	(83.068)	(\$16 562)	(\$2.510)	(\$1,603)	(\$2,838)	(\$6,576)	(\$34)
153	Subtotal Taxes Other than Income Taxes	(\$2,471,317)	(\$386,094)	(\$2,085,223)	(\$316,081)	(\$201,882)	(\$357,303)	(\$1,205,681)	(\$4,275)

i d					Energy	gy			
Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
154	State Income Taxes	(25)	(56)	(27)	(28)	(29)	(30)	(31)	(32)
155	State Income Taxes								
156	State Tax	(\$18,239,558)	\$523,017	(\$18,762,576)	(\$6,978,546)	(\$3,774,097)	(\$4,772,878)	(\$3,211,118)	(\$25,935)
157	State Tax Credits	\$486	\$76	\$410	\$62	\$40	\$20	\$237	\$1
200	State Minimum lax	(\$204)	(\$32)	(\$172)	(97\$)	(/L\$)	(828)	(66\$)	(0\$)
159	Subtotal State Income Taxes	(\$18,239,276)	\$523,061	(\$18,762,338)	(\$6,978,510)	(\$3,774,074)	(\$4,772,838)	(\$3,210,981)	(\$25,935)
161	redefal income Taxes Federal Income Taxes								
167	rederal moone Taxes Federal Tax	(\$35,541,321)	\$966,047	(\$36,507,368)	(\$13,525,215)	(\$7.318.219)	(\$9.266.757)	(\$6.346.552)	(\$50,625)
163	Federal Tax Credits	\$313,719	\$49,072	\$264.647	\$40,116	\$25,513,	\$45,347	\$153,020	\$543
164	Subtotal Federal Income Taxes	(\$35,227,602)	\$1,015,119	(\$36,242,721)	(\$13,485,099)	(\$7,292,597)	(\$9,221,410)	(\$6,193,533)	(\$50,083)
165	Deferred Income Taxes Debit								
166	Steam								
167	DITD - Steam	80	\$0	80	0\$	\$0	0\$	\$0	\$0
168	Hydro		1			100			1000
169	DITD - Hydro	(\$229,341)	(\$35,830)	(\$193,511)	(\$29,333)	(\$18,735)	(\$33,158)	(\$111,889)	(\$397)
170	Wind Spirit Wind	G	Ş	G	Ğ	G.	G	Ş	Ş
122			9	9	9		9		2
173	Olto - Solar	US	O\$	G.	U\$	O\$	O\$	O\$	G.
174	Transmission	3	3	}	•	3	}	3	3
175	DITD - Transmission	80	\$0	80	80	0\$	\$0	0\$	\$0
176	Distribution								
177	DITD - Distribution	0\$	\$0	0\$	\$0	0\$	\$0	\$0	\$0
178	General Plant								
179	DITD - General Plant	(\$673,337)	(\$105,195)	(\$568,142)	(\$86,120)	(\$55,005)	(\$97,351)	(\$328,501)	(\$1,165)
180	Subtotal Deferred Income Taxes Debit	(\$902,678)	(\$141,025)	(\$761,653)	(\$115,453)	(\$73,740)	(\$130,509)	(\$440,390)	(\$1,562)
181	Deferred Income Taxes Credit								
182	Steam								
183	DITC - Steam	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
184	Hydro								
185	DITC - Hydro	\$431,103	\$67,351	\$363,752	\$55,138	\$35,217	\$62,329	\$210,322	\$746
186	Wind	;	:		;	;	;	;	;
187	DITC - Wind	0\$	80	0\$	0\$	0\$	80	\$0	\$0
188	Solar	;	;	;	;	;	;	;	;
189	DITC - Solar	80	\$0	0\$	0\$	0\$	0\$	\$0	\$0
<u> </u>	Iransmission	;	;	;	;	;	;	;	;
191	DIIC - Iransmission	0.9	09	0.9	0.9	O#	0.9	0.9	09
761	Distribution	•	•	•	•	•	•	•	•
193	DITC - Distribution	O\$	0.9	0.99	0\$	09	0.9	0.9	0\$
5 1		0.00	64.40	000 2024	944	674.040	94.04	944	70
92	OTIO - General Plant	\$910,050	\$142,170	\$100,000	\$110,390	\$74,343 6400 FE0	\$131,376	\$445,990 \$654.940	\$1,574
107	Dysetment Tay Credit	5-,-	9503,000	200,101,10	000.	90,00	000,000	810°t-000	44,020
198	Steam								
199	ITC - Steam	0\$	80	0\$	0\$	0\$	80	0\$	0\$
200	Hydro	:	;	;	:		:	:	:
201	ITC - Hydro	\$1,796	\$281	\$1,515	\$230	\$147	\$260	\$876	\$3
202	Transmission								
203	ITC - Transmission	0\$	0\$	80	0\$	0\$	0\$	0\$	0\$
204	Distribution								

ower	015/GR-21-335
Minnesota P	Docket No. E

qui					Energy	rgy			
o N	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(58)	(30)	(31)	(32)
205	ITC - Distribution	\$0	\$0	0\$	0\$	\$0	\$0	\$0	\$0
206	Subtotal Investment Tax Credit	\$1,796	\$281	\$1,515	\$230	\$147	\$260	928\$	\$3
207	Allowance for Funds Used During Construction								
208	Steam								
209	AFUDC - Steam	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
210	Hydro								
211	AFUDC - Hydro	86,969	\$1,089	\$5,880	\$891	\$269	\$1,008	\$3,400	\$12
212	Wind								
213	AFUDC - Wind	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
214	Transmission								
215	AFUDC - Transmission	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
216	Distribution								
217	AFUDC - Distribution	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
218	General Plant								
219	AFUDC - General Plant	\$28,556	\$4,461	\$24,095	\$3,652	\$2,333	\$4,129	\$13,932	\$49
220	Intangible Plant								
221	AFUDC - Intangible Plant	\$115,481	\$18,042	\$97,439	\$14,770	\$9,434	\$16,696	\$56,340	\$200
222	Subtotal Allowance for Funds Used During Construction	\$151,006	\$23,592	\$127,414	\$19,314	\$12,336	\$21,832	\$73,671	\$261
223 T	Total	\$134,426,852	(\$3,100,524)	\$137,527,376	\$50,226,787	\$27,122,563	\$34,467,844	\$25,531,514	\$178,668

. <u>.</u>					Total	<u></u>			
No.	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
- 2	Additions and Deductions to Income Additions and Deductions to Income								
က	A&D - Asset Retirement Obligation Accretion	\$1,173,264	\$156,417	\$1,016,847	\$226,430	\$117,538	\$173,806	\$491,805	\$7,268
4	A&D - Bond Issue Costs (NCL)	\$406,600	\$0	\$406,600	\$84,814	\$45,519	698'69\$	\$203,969	\$2,429
2	A&D - Boswell Transmission Agreement	(\$416,538)	(\$74,294)	(\$342,244)	(\$50,622)	(\$31,624)	(\$58,199)	(\$200,863)	(\$837)
9	A&D - Capitalized Overheads	\$600,000	\$70,482	\$529,518	\$167,277	\$71,541	\$85,595	\$199,903	\$5,202
_	A&D - Conservation Improvement Project	\$2,675,709	0\$	\$2,675,709	\$1,088,478	\$685,517	\$884,054	0\$	\$17,660
ω (A&D - Contribution in Aid of Construction	\$60,000	0\$	\$60,000	\$46,418	\$10,918	\$1,084	0\$	\$1,580
ο (A&D - Cost to Retire	(\$15,314,270)	(\$2,041,665)	(\$13,272,605)	(\$2,955,527)	(\$1,534,192)	(\$2,268,634)	(\$6,419,381)	(\$94,870)
2 5	A&D - EAS 158 - Monthly	\$104,000	\$51,013	\$3 971 383	\$21,290	\$536.554	\$20,249	\$01,304	\$39,030
12	A&D - FAS 158 - OCI Adjustment	\$800,000	\$93.976	\$706.024	\$223.036	\$95,387	\$114.127	\$266.538	\$6.935
1 5	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$56,114,730)	(\$7,687,852)	(\$48,426,878)	(\$10,320,344)	(\$5,441,678)	(\$8,257,443)	(\$24,095,129)	(\$312,284)
4	A&D - Meals and Entertainment	\$193,200	\$22,695	\$170,505	\$53,863	\$23,036	\$27,562	\$64,369	\$1,675
15	A&D - Medicare Subsidy	\$207,983	\$24,432	\$183,551	\$57,985	\$24,799	\$29,671	\$69,294	\$1,803
16	A&D - ND ITC Regulatory Liability	(\$424,347)	(\$58,063)	(\$366,284)	(\$54,176)	(\$33,846)	(\$62,286)	(\$214,970)	(\$1,006)
17	A&D - Nondeductible Parking	\$32,200	\$4,411	\$27,789	\$5,922	\$3,123	\$4,738	\$13,826	\$179
18	A&D - OPEB - FAS 106 Operating	(\$5,873,648)	(\$689,979)	(\$5,183,668)	(\$1,637,544)	(\$700,340)	(\$837,929)	(\$1,956,935)	(\$50,920)
19	A&D - Pension Expense - Operating (NCA)	(\$3,924,244)	(\$460,982)	(\$3,463,262)	(\$1,094,060)	(\$467,904)	(\$559,829)	(\$1,307,448)	(\$34,020)
20	A&D - Performance Shares - FAW 123R	\$1,406,893	\$165,268	\$1,241,625	\$392,235	\$167,750	\$200,706	\$468,737	\$12,197
21	A&D - Political Activities	\$345,000	\$40,527	\$304,473	\$96,184	\$41,136	\$49,217	\$114,944	\$2,991
22	A&D - Property Taxes	\$1,000,000	\$130,140	\$869,860	\$219,467	\$109,347	\$149,865	\$383,213	\$7,968
23	A&D - Restricted Stock	\$97,192	\$11,417	\$85,775	\$27,097	\$11,589	\$13,865	\$32,382	\$843
24	A&D - Retirements	(\$1,000,000)	(\$117,470)	(\$882,530)	(\$278,795)	(\$119,234)	(\$142,659)	(\$333,172)	(\$8,669)
52	A&D - RSOP	(\$3,439,943)	(\$404,091)	(\$3,035,852)	(\$959,039)	(\$410,159)	(\$490,739)	(\$1,146,093)	(\$29,822)
56	A&D - Tax/Book Depreciation Difference	\$42,892,794	\$5,718,373	\$37,174,421	\$8,277,955	\$4,297,025	\$6,354,078	\$17,979,649	\$265,715
/7.	A&D - Tax Capitalized Interest	\$1,325,210	\$176,674	\$1,148,536	\$255,755	\$132,760	\$196,315	\$555,497	\$8,209
87.8	A&D - Officer Comp	\$479,606	\$56,339	\$423,267	\$133,712	\$57,185	\$68,420	\$159,791	\$4,158
53	A&D - Performance Shares	\$947,829	\$111,342	\$836,487	\$264,250	\$113,014	\$135,216	\$315,790	\$8,217
8 8	Subtotal Additions and Deductions to Income	(\$27,180,240)	(\$4,201,671)	(\$22,978,568)	(\$4,423,354)	(\$2,173,302)	(\$3,451,313)	(\$12,793,706)	(\$136,893)
بى د	Chate Torres								
33	State Taxable Income								
3 2	Otato I additional Mot Income Defens Taxon	4445 2000 202	945 045 075	000	(900 000)	944 600 740	400 044 704	000	000
¥ 15	State NOL Utilization	(\$51.937.580)	(\$6.924.204)	(\$45,013,376)	(\$3,416,236)	\$14,603,746	(\$7.693.960)	(\$21,771,010)	\$321,746)
36	State Depreciation Modification	(\$18.387.576)	(\$2,451,391)	(\$15,936,185)	(\$3.548.650)	(\$1.842.078)	(\$2,723,910)	(\$2,707,539)	(\$113.909)
37	Subtotal State Taxable Income	\$44,975,551	\$6,540,280	\$38,435,271	(\$18,988,470)	\$7,558,533	\$10,426,864	\$39,335,995	\$102,348
38									
30	Federal Taxes								
9 ;	Federal Taxable Income		1						000
41	Federal Adjusted Net Income Betore Taxes State Tax Deduction	\$115,300,707	\$15,915,875	\$99,384,832	(\$5,416,296) \$1,863,673	\$14,603,748	\$20,844,734	\$68,814,644	\$538,003
4 4	Subtotal Federal Taxable Income	\$110,907,624	\$15,276,863	\$95,630,760	(\$3,552,623)	\$13.864.466	\$19,825,052	\$64,965,803	\$528,043
4									
45	Operation and Maintenance Expense - Labor Only								
46	Production								
47	L - Steam	(\$14,575,507)	(\$2,097,745)	(\$12,477,762)	(\$1,862,081)	(\$1,172,827)	(\$2,127,670)	(\$7,284,051)	(\$31,134)
48	L - Hydro	(\$3,082,537)	(\$455,106)	(\$2,627,431)	(\$393,943)	(\$249,178)	(\$448,676)	(\$1,529,428)	(\$6,206)
49	L - Wind	(\$482,272)	(\$62,989)	(\$416,283)	(\$61,572)	(\$38,466)	(\$70,788)	(\$244,314)	(\$1,143)
20	Transmission				10000	10000	100		1000
ຄ	L - Transmission	(\$10,006,998)	(\$1,756,264)	(\$8,250,734)	(\$1,220,377)	(\$762,374)	(\$1,403,037)	(\$4,842,348)	(\$22,597)

Minnesota Power Docket No. E015/GR-21-335
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i					Total	le.			
Š Š	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
25	Distribution								
23	L - Meters	(\$1,167,186)	(\$12,984)	(\$1,154,202)	(\$884,663)	(\$222,341)	(\$14,404)	(\$30,629)	(\$2,165)
75	L - Distribution-Other	(\$10,903,614)	(\$616,438)	(\$10,287,176)	(\$5,488,802)	(\$2,344,327)	(\$2,060,153)	(\$69,374)	(\$324,520)
22	Other Power Supply								
26	L - Other Power Supply	(\$954,804)	(\$130,646)	(\$824,158)	(\$121,900)	(\$76,155)	(\$140,146)	(\$483,694)	(\$2,263)
22	Fuel								
28	L - Fuel	(\$2,948,400)	(\$460,629)	(\$2,487,771)	(\$377,100)	(\$240,855)	(\$426,280)	(\$1,438,436)	(\$5,101)
26	Customer Accounting								
09	L - Customer Accounting	(\$2,863,646)	(\$24,610)	(\$2,839,036)	(\$2,325,683)	(\$433,206)	(\$30,689)	(\$29,459)	(\$19,999)
61	Customer Service and Information								
62	L - Customer Service and Information	(\$926,688)	(\$7,788)	(\$918,900)	(\$621,413)	(\$172,982)	(\$113,190)	(\$11,084)	(\$231)
63	Administrative and General								
49	L - Property Insurance	(\$89,518)	(\$11,934)	(\$77,584)	(\$17,276)	(\$8,968)	(\$13,261)	(\$37,524)	(\$222)
92	L - Advertising	(\$162,188)	(\$19,052)	(\$143,136)	(\$45,217)	(\$19,338)	(\$23,138)	(\$54,036)	(\$1,406)
99	L - Other Administrative and General	(\$25,432,945)	(\$2,987,617)	(\$22,445,329)	(\$7,090,581)	(\$3,032,479)	(\$3,628,241)	(\$8,473,544)	(\$220,484)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$73,596,303)	(\$8,646,802)	(\$64,949,501)	(\$20,510,608)	(\$8,773,496)	(\$10,499,672)	(\$24,527,923)	(\$637,802)
89									

i					Custome	ner			
o S	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
,	Additions and Daductions to Income	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 8	Additions and Deductions to Income								
က	A&D - Asset Retirement Obligation Accretion	\$67,505	\$270	\$67,235	\$50,673	\$10,902	\$593	\$581	\$4,486
4 ı	A&D - Bond Issue Costs (NCL)	\$20,662	0\$	\$20,662	\$15,604	\$3,348	\$215	\$180	\$1,315
വ	A&D - Boswell Transmission Agreement	90	04	04	04	\$16.406	900 00	9004	9000
۰ ۲	A&D - Capitalized Overlieads A&D - Conservation Improvement Project	000,000 W	0000	\20.0ee	080,574	08t,C.14	28,083 \$0	- US:	828.5¢
. ∞	A&D - Contribution in Aid of Construction	\$29,664	0\$	\$29,664	\$24,051	\$4,128	\$22	0\$	\$1,463
6	A&D - Cost to Retire	(\$881,124)	(\$3,524)	(\$877,601)	(\$661,423)	(\$142,305)	(\$7,744)	(\$7,579)	(\$58,550)
10	A&D - Dues	\$29,641	\$174	\$29,467	\$22,597	\$4,752	\$639	\$273	\$1,205
11	A&D - FAS 158 - Monthly	\$724,911	\$4,262	\$720,649	\$552,648	\$116,213	\$15,639	\$6,685	\$29,464
12	A&D - FAS 158 - OCI Adjustment	\$128,873	\$758	\$128,115	\$98,249	\$20,660	\$2,780	\$1,188	\$5,238
13	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$2,851,588)	(\$12,071)	(\$2,839,517)	(\$2,144,358)	(\$460,094)	(\$29,508)	(\$24,774)	(\$180,783)
4	A&D - Meals and Entertainment	\$31,123	\$183	\$30,940	\$23,727	\$4,989	\$671	\$287	\$1,265
15	A&D - Medicare Subsidy	\$33,504	\$197	\$33,307	\$25,543	\$5,371	\$723	\$309	\$1,362
16	A&D - ND ITC Regulatory Liability	0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
17	A&D - Nondeductible Parking	\$1,636	25	\$1,629	\$1,230	\$264	\$17	\$14	\$104
18	A&D - OPEB - FAS 106 Operating	(\$946, 194)	(\$5,564)	(\$940,631)	(\$721,347)	(\$151,688)	(\$20,413)	(\$8,725)	(\$38,458)
19	A&D - Pension Expense - Operating (NCA)	(\$632,162)	(\$3,717)	(\$628,445)	(\$481,939)	(\$101,344)	(\$13,638)	(\$5,829)	(\$25,694)
20	A&D - Performance Shares - FAW 123R	\$226,638	\$1,333	\$225,306	\$172,781	\$36,333	\$4,889	\$2,090	\$9,212
51	A&D - Political Activities	\$55,577	\$327	\$55,250	\$42,370	\$8,910	\$1,199	\$512	\$2,259
52	A&D - Property Taxes	\$77,797	\$282	\$77,515	\$58,219	\$12,583	\$487	\$660	\$5,567
23	A&D - Restricted Stock	\$15,657	\$92	\$15,565	\$11,936	\$2,510	\$338	\$144	\$636
54	A&D - Retirements	(\$161,091)	(\$947)	(\$160,144)	(\$122,811)	(\$25,825)	(\$3,475)	(\$1,485)	(\$6,548)
52	A&D - RSOP	(\$554,145)	(\$3,258)	(\$550,887)	(\$422,462)	(\$88,837)	(\$11,955)	(\$5,110)	(\$22,523)
56	A&D - Tax/Book Depreciation Difference	\$2,467,887	\$9,869	\$2,458,018	\$1,852,539	\$398,574	\$21,689	\$21,227	\$163,990
27	A&D - Tax Capitalized Interest	\$76,248	\$305	\$75,943	\$57,236	\$12,314	\$670	\$656	\$5,067
78	A&D - Officer Comp	\$77,260	\$454	\$76,806	\$58,901	\$12,386	\$1,667	\$712	\$3,140
59	A&D - Performance Shares	\$152,687	\$898	\$151,789	\$116,404	\$24,478	\$3,294	\$1,408	\$6,206
30	Subtotal Additions and Deductions to Income	(\$1,712,380)	(\$9,102)	(\$1,703,278)	(\$1,295,946)	(\$275,883)	(\$29,115)	(\$15,685)	(\$86,650)
33									
	State Taxes								
3 3	Otate Laxable Income	000	100	0.77	100	000		040	200
4 4	State Adjusted Net Income before Laxes	\$12,291,836	\$1,781,067	\$10,510,769	(\$17,466,425)	(\$2,561,629)	\$5,568,510 (\$76,363)	\$23,812,478	\$1,157,836
3 8	Otate NOE Otheranistics	(\$4,067,064)	(400,000)	(94, 052, 730)	(\$2,243,103)	(\$420,021)	(\$02,202)	(\$0,100)	(\$130,301)
37	Subtotal State Taxable Income	\$8 245 595	\$1 764 886	\$6.480.710	(\$20,503,766)	(\$170,903)	\$5.532.950	\$23 777 675	\$888.965
88					(22 (22 (22 (22 (22 (22 (22 (22 (22 (22				
39	Federal Taxes								
40	Federal Taxable Income								
4	Federal Adjusted Net Income Before Taxes	\$12,291,836	\$1,781,067	\$10,510,769	(\$17,466,425)	(\$2,561,629)	\$5,568,510	\$23,812,478	\$1,157,836
45	State Tax Deduction	(\$807,233)	(\$172,955)	(\$634,278)	\$2,009,996	\$315,216	(\$542,222)	(\$2,330,205)	(\$87,063)
43	Subtotal Federal Taxable Income	\$11,484,603	\$1,608,112	\$9,876,491	(\$15,456,429)	(\$2,246,413)	\$5,026,288	\$21,482,273	\$1,070,773
45	Operation and Maintenance Expense - Labor Only								
ę į	Floatcion	ě	Č	Č	6	ě	Č	Č	Č
4 4	L - Steam	O. S.	0,4	0.9	0,9	9 9	O# 6	O# 6	09
φ ¢	L - Hydro) F	0,4	0 0	0,9	9	O# 6	Q# 6	0,40
∯ Ç	L - Wind Transmission	O p	O.P) P	9	O.	26	O P	O.
5 13	L - Transmission	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$

Minnesota Power	Docket No. E015/GR-21-335

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Š Ö	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
25	Distribution								
23	L - Meters	(\$1,167,186)	(\$12,984)	(\$1,154,202)	(\$884,663)	(\$222,341)	(\$14,404)	(\$30,629)	(\$2,165)
75	L - Distribution-Other	(\$2,760,637)	\$0	(\$2,760,637)	(\$2,052,304)	(\$408,798)	(\$8,225)	80	(\$291,310)
22	Other Power Supply								
26	L - Other Power Supply	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Fuel								
28	L - Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
26	Customer Accounting								
09	L - Customer Accounting	(\$2,863,646)	(\$24,610)	(\$2,839,036)	(\$2,325,683)	(\$433,206)	(\$30,689)	(\$29,459)	(\$19,999)
61	Customer Service and Information								
62	L - Customer Service and Information	(\$926,688)	(\$7,788)	(\$918,900)	(\$621,413)	(\$172,982)	(\$113,190)	(\$11,084)	(\$231)
63	Administrative and General								
25	L - Property Insurance	(\$5,151)	(\$21)	(\$5,130)	(\$3,866)	(\$832)	(\$45)	(\$44)	(\$342)
92	L - Advertising	(\$26,127)	(\$154)	(\$25,973)	(\$19,918)	(\$4,189)	(\$264)	(\$241)	(\$1,062)
99	L - Other Administrative and General	(\$4,097,029)	(\$24,090)	(\$4,072,939)	(\$3,123,438)	(\$656,810)	(\$88,387)	(\$37,780)	(\$166,524)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$11,846,463)	(\$69,647)	(\$11,776,816)	(\$9,031,286)	(\$1,899,157)	(\$255,505)	(\$109,238)	(\$481,632)
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ta Power	o. E015/GR-21-335
Minnesota	Docket No

-					Demand	and			
No.	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
1		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
- 2	Additions and Deductions to Income Additions and Deductions to Income								
က	A&D - Asset Retirement Obligation Accretion	\$1,082,974	\$152,583	\$930,391	\$172,843	\$104,775	\$169,919	\$480,110	\$2,743
4	A&D - Bond Issue Costs (NCL)	\$370,147	0\$	\$370,147	\$66,814	\$40,640	\$66,947	\$194,664	\$1,081
s o	A&D - Boswell Transmission Agreement	(\$416,538)	(\$74,294)	(\$342,244)	(\$50,622)	(\$31,624)	(\$58,199)	(\$200,863)	(\$937)
9 1	A&D - Conservation Improvement Project	9378,179	605,00¢	\$327,820	78C, 174	45,821 \$0	\$65,414	4137,947	00,1.4 00,000,1.4 00,000,1.4
- ∞	A&D - Contribution in Aid of Construction	\$30,336	0\$	\$30,336	\$22,367	062'9\$	\$1,062	0\$	\$117
6	A&D - Cost to Retire	(\$14,135,741)	(\$1,991,621)	(\$12,144,119)	(\$2,256,075)	(\$1,367,598)	(\$2,217,902)	(\$6,266,740)	(\$35,805)
10	A&D - Dues	\$115,975	\$15,444	\$100,532	\$23,792	\$14,052	\$20,060	\$42,304	\$324
=	A&D - FAS 158 - Monthly	\$2,836,345	\$377,694	\$2,458,651	\$581,865	\$343,655	\$490,603	\$1,034,604	\$7,924
15	A&D - FAS 158 - OCI Adjustment	\$504,239	\$67,146	\$437,094	\$103,443	\$61,094	\$87,218	\$183,930	\$1,409
5 5	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$51,083,839)	(\$7,335,174)	(\$43,748,665)	(\$7,896,984)	(\$4,803,389)	(\$7,912,693)	(\$23,007,872)	(\$127,726)
<u> </u>	A&D - Medicare Subsidy	\$121,774	\$17.456	\$113.635	\$26,893	\$15.883	\$22.675	\$44,419	\$366
16	A&D - ND ITC Regulatory Liability	(\$424,347)	(\$58,063)	(\$366,284)	(\$54,176)	(\$33,846)	(\$62,286)	(\$214,970)	(\$1,006)
17	A&D - Nondeductible Parking	\$29,313	\$4,209	\$25,104	\$4,531	\$2,756	\$4,540	\$13,202	\$73
18	A&D - OPEB - FAS 106 Operating	(\$3,702,154)	(\$492,987)	(\$3,209,167)	(\$759,482)	(\$448,558)	(\$640,363)	(\$1,350,423)	(\$10,342)
19	A&D - Pension Expense - Operating (NCA)	(\$2,473,447)	(\$329,370)	(\$2,144,077)	(\$507,417)	(\$299,686)	(\$427,833)	(\$902,231)	(\$6,910)
20	A&D - Performance Shares - FAW 123R	\$886,763	\$118,083	\$768,680	\$181,916	\$107,441	\$153,384	\$323,462	\$2,477
21	A&D - Political Activities	\$217,453	\$28,957	\$188,497	\$44,610	\$26,347	\$37,613	\$79,320	209\$
8 8	A&D - Property Taxes	\$904,771	\$127,134	\$777,637	\$159,019	\$95,340	\$146,858	\$374,049	\$2,371
8 8	A&D - Restricted Stock	\$61,260	\$8,158	\$53,102	\$12,567	\$7,422	\$10,596	\$22,346	\$171
4 2	A&D - Retirements	(\$630,299)	(\$83,932)	(\$546,367)	(\$129,303)	(\$76,368)	(\$109,023)	(\$229,912)	(\$1,761)
Ω 6	A&D - ROOF	(\$2,168,193) \$30,604,034	(\$288,722)	(\$1,879,471) \$24,042,745	(\$444,796)	(\$262,701) \$2 920 420	(\$3/5,033)	(\$7.90,885)	(36,057)
9 6	A&D Tox Control Interests	\$38,381,924 \$4,338,337	\$3,370,209 \$477,344	64,013,713	\$6,516,901 840E 228	6118 344	\$0,711,904	\$17,532,120 \$6.40,000	\$100,284
2 %	A&D - Officer Comp	\$302,227	\$40.254	\$262,063	\$62,015	\$36,626	\$52,288	\$110.267	\$844
53	A&D - Performance Shares	\$597,416	\$79,553	\$517,862	\$122,557	\$72,384	\$103,335	\$217,917	\$1,669
30	Subtotal Additions and Deductions to Income	(\$25,649,075)	(\$3,800,365)	(\$21,848,710)	(\$3,896,930)	(\$2,379,223)	(\$3,945,846)	(\$11,563,122)	(\$63,588)
31									
33	State Taxes								
S 5	State laxable income		0		100	100	100 000		
¥ %	State Adjusted Net Income Before Taxes State NOT Hilization	(\$84,474,788)	\$19,258,094 (\$6.754.484)	(\$103,732,881)	(\$59,334,165)	(\$21,457,357)	(\$33,624,027)	\$11,569,508	(\$886,840)
8 %	State Depreciation Modification	(\$16,972,537)	(\$2,391,305)	(\$14.581.232)	(\$2,708,830)	(\$1,642,051)	(\$2,662,96)	(\$7.524.365)	(\$42,990)
37	Subtotal State Taxable Income	(\$149,387,981)	\$10,112,305	(\$159,500,286)	(\$69,694,360)	(\$27,737,547)	(\$43,808,925)	(\$17,208,194)	(\$1,051,261)
සු ස	Federal Taxes								
4	Federal Taxable Income								
4	Federal Adjusted Net Income Before Taxes	(\$84,474,788)	\$19,258,094	(\$103,732,881)	(\$59,334,165)	(\$21,457,357)	(\$33,624,027)	\$11,569,508	(\$886,840)
45	State Tax Deduction	\$14,653,425	(\$989,118)	\$15,642,543	\$6,832,187	\$2,719,576	\$4,295,378	\$1,692,345	\$103,058
£ 4	Subtotal Federal Taxable Income	(\$69,821,362)	\$18,268,976	(\$88,090,338)	(\$52,501,978)	(\$18,737,782)	(\$29,328,649)	\$13,261,853	(\$783,782)
42	Operation and Maintenance Expense - Labor Only								
46	Production								
47	L - Steam	(\$9,246,712)	(\$1,265,228)	(\$7,981,484)	(\$1,180,528)	(\$737,518)	(\$1,357,232)	(\$4,684,292)	(\$21,915)
φ ζ	L - Hydro	(\$1,364,902)	(\$186,760)	(\$1,178,142)	(\$174,257)	(\$108,865)	(\$200,340)	(\$691,446)	(\$3,235)
9 6	L - VVIIId Transmission	(\$402,212)	(808,008)	(\$410,203)	(276,106)	(996,400)	(\$7.0,700)	(9244,314)	(91,143)
51	L - Transmission	(\$10,006,998)	(\$1,756,264)	(\$8,250,734)	(\$1,220,377)	(\$762,374)	(\$1,403,037)	(\$4,842,348)	(\$22,597)

Line					Demand	and			
o S	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
25	Distribution								
23	L - Meters	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
75	L - Distribution-Other	(\$8,142,977)	(\$616,438)	(\$7,526,539)	(\$3,436,499)	(\$1,935,529)	(\$2,051,927)	(\$69,374)	(\$33,210)
22	Other Power Supply								
26	L - Other Power Supply	(\$954,804)	(\$130,646)	(\$824,158)	(\$121,900)	(\$76,155)	(\$140,146)	(\$483,694)	(\$2,263)
22	Fuel								
28	L - Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
29	Customer Accounting								
09	L - Customer Accounting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
61	Customer Service and Information								
62	L - Customer Service and Information	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
63	Administrative and General								
8	L - Property Insurance	(\$82,629)	(\$11,642)	(\$70,987)	(\$13,188)	(\$7,994)	(\$12,965)	(\$36,632)	(\$209)
92	L - Advertising	(\$102,227)	(\$13,613)	(\$88,614)	(\$20,971)	(\$12,386)	(\$17,682)	(\$37,289)	(\$286)
99	L - Other Administrative and General	(\$16,030,360)	(\$2,134,640)	(\$13,895,720)	(\$3,288,562)	(\$1,942,258)	(\$2,772,776)	(\$5,847,342)	(\$44,782)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$46,413,881)	(\$6,181,218)	(\$40,232,663)	(\$9,517,853)	(\$5,621,545)	(\$8,026,894)	(\$16,936,731)	(\$129,639)
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Š	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
← c	Additions and Deductions to Income								
۷ (۲	Additions and Deddonors to income A&D - Asset Retirement Obligation	\$22 785	\$3.564	\$19.221	\$2,914	\$1.861	\$3 294	\$11 114	833
4	A&D - Bond Issue Costs (NCL)	\$15,791	0\$	\$15,791	\$2,396	\$1,530	\$2,707	\$9,125	\$32
2	A&D - Boswell Transmission Agreement	0\$	0\$	0\$	\$0	0\$	0\$	0\$	\$0
9	A&D - Capitalized Overheads	\$125,166	\$19,555	\$105,611	\$16,009	\$10,225	\$18,096	\$61,065	\$217
7	A&D - Conservation Improvement Project	\$2,675,709	\$0	\$2,675,709	\$1,088,478	\$685,517	\$884,054	\$0	\$17,660
80	A&D - Contribution in Aid of Construction	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
6	A&D - Cost to Retire	(\$297,405)	(\$46,520)	(\$250,885)	(\$38,030)	(\$24,290)	(\$42,989)	(\$145,062)	(\$514)
10	A&D - Dues	\$38,384	\$5,997	\$32,387	\$4,909	\$3,136	\$5,550	\$18,726	99\$
7	A&D - FAS 158 - Monthly	\$938,743	\$146,660	\$792,083	\$120,065	\$76,686	\$135,724	\$457,985	\$1,624
15	A&D - FAS 158 - OCI Adjustment	\$166,888	\$26,073	\$140,815	\$21,345	\$13,633	\$24,129	\$81,419	\$289
13	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$2,179,303)	(\$340,606)	(\$1,838,696)	(\$279,002)	(\$178,195)	(\$315,241)	(\$1,062,483)	(\$3,775)
4 ;	A&D - Meals and Entertainment	\$40,303	\$6,297	\$34,007	\$5,155	\$3,292	\$5,827	\$19,663	\$20
12	A&D - Medicare Subsidy	\$43,387	\$6,778	\$36,609	\$5,549	\$3,544	\$6,273	\$21,167	\$75
16	A&D - ND ITC Regulatory Liability	0\$	0\$	0\$	0\$	80	0\$	80	0\$
17	A&D - Nondeductible Parking	\$1,251	\$195	\$1,055	\$160	\$102	\$181	\$610	\$2
9	A&D - OPEB - FAS 106 Operating	(\$1,225,299)	(\$191,428)	(\$1,033,871)	(\$156,716)	(\$100,095)	(\$177,154)	(\$597,787)	(\$2,120)
19	A&D - Pension Expense - Operating (NCA)	(\$818,635)	(\$127,895)	(\$690,740)	(\$104,703)	(\$66,874)	(\$118,358)	(\$366,387)	(\$1,416)
70	A&D - Performance Shares - FAW 123R	\$293,491	\$45,852	\$247,639	\$37,538	\$23,975	\$42,433	\$143,186	\$208
21	A&D - Political Activities	\$71,970	\$11,244	\$60,726	\$9,205	\$5,879	\$10,405	\$35,112	\$125
22	A&D - Property Taxes	\$17,433	\$2,723	\$14,709	\$2,230	\$1,424	\$2,520	\$8,505	\$30
23	A&D - Restricted Stock	\$20,275	\$3,168	\$17,108	\$2,593	\$1,656	\$2,931	\$9,892	\$32
54	A&D - Retirements	(\$208,610)	(\$32,591)	(\$176,019)	(\$26,681)	(\$17,041)	(\$30,161)	(\$101,774)	(\$361)
52	A&D - RSOP	(\$717,605)	(\$112,111)	(\$605,494)	(\$91,782)	(\$58,621)	(\$103,751)	(\$350,098)	(\$1,241)
56	A&D - Tax/Book Depreciation Difference	\$832,983	\$130,295	\$702,688	\$106,515	\$68,031	\$120,406	\$406,296	\$1,441
27	A&D - Tax Capitalized Interest	\$25,736	\$4,026	\$21,710	\$3,291	\$2,102	\$3,720	\$12,553	\$45
78	A&D - Officer Comp	\$100,050	\$15,631	\$84,420	\$12,796	\$8,173	\$14,465	\$48,812	\$173
53	A&D - Performance Shares	\$197,726	\$30,891	\$166,835	\$25,289	\$16,152	\$28,587	\$96,465	\$342
8 3	Subtotal Additions and Deductions to Income	\$181,215	(\$392,205)	\$573,420	\$769,523	\$481,803	\$523,648	(\$1,214,899)	\$13,344
5 6	, T								
3 6	State Laxes								
3 3	Otata Taxable IIIOOIIIe	400000	100	0000	000 100	700000	0000	000	100
4 %	State Adjusted Net Income Before Taxes State NOL Hilization	\$167,463,660	(\$3,123,283)	\$192,606,944	(\$128 975)	\$30,622,734 (\$82,377)	\$46,900,231 (\$145,795)	\$33,432,639 (\$491.971)	(\$1 745)
36	State Depreciation Modification	(\$357.089)	(\$55,856)	(\$301,233)	(\$45.661)	(\$29.164)	(\$51.616)	(\$174,174)	(\$618)
37	Subtotal State Taxable Income	\$186,117,937	(\$5,336,911)	\$191,454,848	\$71,209,656	\$38,511,194	\$48,702,840	\$32,766,514	\$264,645
38									
38	Federal Taxes								
40	Federal Taxable Income								
4 4	Federal Adjusted Net Income Before Taxes	\$187,483,660	(\$5,123,285)	\$192,606,944	\$71,384,293	\$38,622,734	\$48,900,251	\$33,432,659	\$267,007
4 4	State lax Deduction	(\$18,239,276)	\$523,061	(\$18,762,337)	(\$6,978,510)	(\$3,774,074)	(\$4,772,838)	(\$3,210,981)	(\$25,935)
3 5	Subtotal rederal Laxable Income	\$109,244,383	(\$4,000,224)	\$173,844,607	\$64,405,783	\$34,848,001	444, 127, 414	\$30,221,678	\$241,072
4 4	Onaration and Maintanance Evnance - Lahor Only								
5 4	Operation and Maintenance Expense - Labor Only Production								
47	L- Steam	(\$5.328.795)	(\$832.518)	(\$4.496.277)	(\$681,553)	(\$435,309)	(\$770.437)	(\$2.599.759)	(\$9.219)
. 48	L- Hydro	(\$1,717,635)	(\$268,346)	(\$1,449,289)	(\$219,686)	(\$140,314)	(\$248,336)	(\$837,983)	(\$2.972)
49	L - Wind	80	0\$	0\$	\$0	80	(0\$	0\$	80
20	Transmission	,							
51	L - Transmission	\$0	\$	0\$	\$0	\$0	80	\$0	0\$
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Minnesota Power Docket No. E015/GR-21-335

<u>q</u>					Energy	Á6.			
S o	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
52	Distribution								
53	L - Meters	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
75	L - Distribution-Other	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
22	Other Power Supply								
26	L - Other Power Supply	\$0	\$0	\$0	\$0	\$0	\$0	80	\$0
22	Fuel								
28	L - Fuel	(\$2,948,400)	(\$460,629)	(\$2,487,771)	(\$377,100)	(\$240,855)	(\$426,280)	(\$1,438,436)	(\$5,101)
29	Customer Accounting								
09	L - Customer Accounting	\$0	\$0	\$0	\$0	\$0	\$0	80	\$0
19	Customer Service and Information								
62	L - Customer Service and Information	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
63	Administrative and General								
8	L - Property Insurance	(\$1,738)	(\$272)	(\$1,467)	(\$222)	(\$142)	(\$251)	(\$848)	(\$3)
92	L - Advertising	(\$33,834)	(\$5,286)	(\$28,548)	(\$4,327)	(\$2,764)	(\$4,892)	(\$16,507)	(\$28)
99	L - Other Administrative and General	(\$5,305,557)	(\$828,887)	(\$4,476,670)	(\$678,581)	(\$433,411)	(\$767,078)	(\$2,588,422)	(\$9,179)
29	Subtotal Operation and Maintenance Expense - Labor Only	(\$15,335,959)	(\$2,395,937)	(\$12,940,022)	(\$1,961,469)	(\$1,252,795)	(\$2,217,273)	(\$7,481,954)	(\$26,531)
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i					Total	le le			
Š.	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(2)	(8)
_	Operating Revenues	\$1,015,197,143	\$143,387,710	\$871,809,433	\$152,002,197	\$99,624,898	\$152,897,380	\$462,690,862	\$4,594,095
2	Operating Expenses Before Income Taxes	(\$872,716,195)	(\$123,270,164)	(\$749,446,031)	(\$152,995,145)	(\$82,847,849)	(\$128,601,333)	(\$381,082,505)	(\$3,919,199)
က	Additions and Deductions to Income	(\$27,180,240)	(\$4,201,671)	(\$22,978,568)	(\$4,423,354)	(\$2,173,302)	(\$3,451,313)	(\$12,793,706)	(\$136,893)
4	Adjusted Net Income Before Taxes	\$115,300,708	\$15,915,875	\$99,384,833	(\$5,416,302)	\$14,603,747	\$20,844,734	\$68,814,651	\$538,003
2									
9	State Income Taxes								
7	Adjusted Net Income Before Taxes	\$115,300,708	\$15,915,875	\$99,384,833	(\$5,416,302)	\$14,603,747	\$20,844,734	\$68,814,651	\$538,003
80	State NOL Utilization	(\$51,937,580)	(\$6,924,204)	(\$45,013,376)	(\$10,023,523)	(\$5,203,136)	(\$7,693,960)	(\$21,771,010)	(\$321,746)
6	State Depreciation Modification	(\$18,387,576)	(\$2,451,391)	(\$15,936,185)	(\$3,548,650)	(\$1,842,078)	(\$2,723,910)	(\$2,707,639)	(\$113,909)
9	State Taxable Income	\$44,975,552	\$6,540,280	\$38,435,272	(\$18,988,475)	\$7,558,533	\$10,426,865	\$39,336,002	\$102,348
1	Minnesota State Income Tax Rate	9.80%	808.6	9.80%	9.80%	808.6	%08.6	9.80%	9.80%
12	State Taxes	(\$4,407,604)	(\$640,947)	(\$3,766,657)	\$1,860,871	(\$740,736)	(\$1,021,833)	(\$3,854,928)	(\$10,030)
13	State Tax Credits	\$25,000	\$3,333	\$21,667	\$4,825	\$2,505	\$3,703	\$10,479	\$155
14	State Minimum Tax	(\$10,480)	(\$1,397)	(\$9,083)	(\$2,023)	(\$1,050)	(\$1,552)	(\$4,393)	(\$9\$)
15	Total State Income Taxes	(\$4,393,084)	(\$639,012)	(\$3,754,072)	\$1,863,673	(\$739,282)	(\$1,019,682)	(\$3,848,842)	(\$9,940)
16									
17	Federal Income Taxes								
18	Adjusted Net Income Before Taxes	\$115,300,708	\$15,915,875	\$99,384,833	(\$5,416,302)	\$14,603,747	\$20,844,734	\$68,814,651	\$538,003
19	State Tax Deduction	(\$4,393,084)	(\$639,012)	(\$3,754,072)	\$1,863,673	(\$739,282)	(\$1,019,682)	(\$3,848,841)	(\$9,940)
20	Federal Taxable Income	\$110,907,625	\$15,276,863	\$95,630,761	(\$3,552,629)	\$13,864,465	\$19,825,052	\$64,965,810	\$528,063
21	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
22	Federal Taxes	(\$23,290,601)	(\$3,208,141)	(\$20,082,460)	\$746,052	(\$2,911,538)	(\$4,163,261)	(\$13,642,820)	(\$110,893)
23	Federal Tax Credits	\$16,154,336	\$2,153,661	\$14,000,675	\$3,117,653	\$1,618,351	\$2,393,081	\$6,771,517	\$100,074
24	Total Federal Income Taxes	(\$7,136,265)	(\$1,054,481)	(\$6,081,784)	\$3,863,705	(\$1,293,187)	(\$1,770,180)	(\$6,871,303)	(\$10,819)
25									
56	Total Income Taxes	(\$11,529,349)	(\$1,693,492)	(\$9,835,857)	\$5,727,378	(\$2,032,469)	(\$2,789,862)	(\$10,720,145)	(\$20,759)

ine					Customer	ner			
Š.	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
_	Operating Revenues	\$51,691,468	\$1,959,809	\$49,731,659	\$12,470,663	\$3,615,671	\$6,222,549	\$24,100,646	\$3,322,130
7	Operating Expenses Before Income Taxes	(\$37,687,250)	(\$169,640)	(\$37,517,610)	(\$28,641,146)	(\$5,901,418)	(\$624,924)	(\$272,477)	(\$2,077,644)
က	Additions and Deductions to Income	(\$1,712,380)	(\$9,102)	(\$1,703,278)	(\$1,295,946)	(\$275,883)	(\$29,115)	(\$15,685)	(\$86,650)
4	Adjusted Net Income Before Taxes	\$12,291,838	\$1,781,067	\$10,510,771	(\$17,466,429)	(\$2,561,630)	\$5,568,511	\$23,812,484	\$1,157,836
2									
9	State Income Taxes								
7	Adjusted Net Income Before Taxes	\$12,291,838	\$1,781,067	\$10,510,771	(\$17,466,429)	(\$2,561,630)	\$5,568,511	\$23,812,484	\$1,157,836
80	State NOL Utilization	(\$2,988,290)	(\$11,950)	(\$2,976,340)	(\$2,243,183)	(\$482,621)	(\$26,262)	(\$25,703)	(\$198,571)
6	State Depreciation Modification	(\$1,057,951)	(\$4,231)	(\$1,053,720)	(\$794,159)	(\$170,863)	(\$9,298)	(\$9,100)	(\$70,300)
9	State Taxable Income	\$8,245,598	\$1,764,886	\$6,480,712	(\$20,503,771)	(\$3,215,114)	\$5,532,951	\$23,777,682	\$888,965
=	Minnesota State Income Tax Rate	9.80%	9.80%	9.80%	9.80%	9.80%	9.80%	9.80%	9.80%
12	State Taxes	(\$808,069)	(\$172,959)	(\$635,110)	\$2,009,370	\$315,081	(\$542,229)	(\$2,330,213)	(\$87,119)
13	State Tax Credits	\$1,438	\$6	\$1,433	\$1,080	\$232	\$13	\$12	96\$
4	State Minimum Tax	(\$603)	(\$2)	(\$601)	(\$453)	(\$97)	(\$2)	(\$2)	(\$40)
15	Total State Income Taxes	(\$807,233)	(\$172,955)	(\$634,278)	\$2,009,997	\$315,216	(\$542,222)	(\$2,330,206)	(\$87,063)
16									
17	Federal Income Taxes								
18	Adjusted Net Income Before Taxes	\$12,291,838	\$1,781,067	\$10,510,771	(\$17,466,429)	(\$2,561,630)	\$5,568,511	\$23,812,484	\$1,157,836
19	State Tax Deduction	(\$807,233)	(\$172,955)	(\$634,278)	\$2,009,996	\$315,216	(\$542,222)	(\$2,330,205)	(\$87,063)
70	Federal Taxable Income	\$11,484,605	\$1,608,112	\$9,876,493	(\$15,456,433)	(\$2,246,414)	\$5,026,289	\$21,482,279	\$1,070,773
7	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
22	Federal Taxes	(\$2,411,767)	(\$337,703)	(\$2,074,064)	\$3,245,851	\$471,747	(\$1,055,521)	(\$4,511,279)	(\$224,862)
23	Federal Tax Credits	\$929,459	\$3,717	\$925,742	\$697,705	\$150,111	\$8,168	\$7,994	\$61,762
24	Total Federal Income Taxes	(\$1,482,308)	(\$333,987)	(\$1,148,322)	\$3,943,556	\$621,858	(\$1,047,352)	(\$4,503,284)	(\$163,100)
22									
56	Total Income Taxes	(\$2,289,542)	(\$506,942)	(\$1,782,599)	\$5,953,553	\$937,074	(\$1,589,574)	(\$6,833,490)	(\$250,163)

Power	E015/GR-21-335
Minnesota	Docket No.

						Demand	pu			
1,17 1,18 1,19	S S		Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
State Stat			(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
(\$44,474,791) (\$19,256,9075) (\$271,882,690) (\$71,805,779) (\$43,410,559) (\$43,410,559) (\$43,942,860) (\$111,532,122) (\$11,532,	_	Operating Revenues	\$381,663,172	\$85,694,686	\$295,968,486	\$16,368,043	\$24,332,424	\$39,864,679	\$215,104,030	\$299,310
(\$25,649,075 (\$3,800,365 (\$21,847,384 (\$59,334,166 (\$21,47,386 (\$33,624,028 \$11,569,508 1.66,908 1.66,909 1.66,9	7	Operating Expenses Before Income Taxes	(\$440,488,888)	(\$62,636,228)	(\$377,852,660)	(\$71,805,279)	(\$43,410,559)	(\$69,542,860)	(\$191,971,400)	(\$1,122,561)
Self-ATA_T91 \$19.256,094 (\$103.732,864) (\$769,334,166) (\$71,457,558) (\$733,624,028) \$11,566,508 Incher Taxes Self-ATA_T91 \$19.256,094 (\$103.732,864) (\$41.166,173) (\$761,66,139) (\$761,66,139) (\$71,457,558) (\$77,221,029) (\$77,221,623) (\$77,221,623,399) (\$77,221,621,999) (\$77,221,621,999) (\$77,221,621,999) (\$77,221,621,999) (\$77,221,621,991,999) (\$77,221,621,991,999) (\$77,221,621,991,999) (\$77,221,621,991,999) (\$77,221,621,991,999) (\$77,221,621,991,999) (\$77,221,999) (\$77,221,999) (\$77,221,999) (\$77,221,999) (\$77,221,999) (\$77,221,991,999) (\$77,221,991,999) (\$77,221,991,999) (\$77,221,991,999) (\$77,221,991,999) (\$77,221,991,999) (\$77,221,991,999) (\$77,221,991,999) (\$77,221,991,999) (\$77,221,991,999)	က	Additions and Deductions to Income	(\$25,649,075)	(\$3,800,365)	(\$21,848,710)	(\$3,896,930)	(\$2,379,223)	(\$3,945,846)	(\$11,563,122)	(\$63,588)
(\$64,474,791)	4	Adjusted Net Income Before Taxes	(\$84,474,791)	\$19,258,094	(\$103,732,884)	(\$59,334,166)	(\$21,457,358)	(\$33,624,028)	\$11,569,508	(\$886,840)
Sept. 17-26	2									
Column C	9	State Income Taxes								
On Modification (\$47,940,657) (\$67,54,84) (\$41,186,173) (\$7,651,365) (\$46,634,139) (\$7,521,902) (\$21,253,336) (\$10,253,336) (\$10,253,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,336) (\$10,252,233,326) (\$10,252,233,326) (\$10,252,233,236) (\$10,252,233,236) (\$10,252,233,236) (\$10,252,233,236) (\$10,252,233,236) (\$10,252,233,236) (\$10,252,233,236) (\$10,252,233,236) (\$10,252,233,236) (\$10,252,233,236) (\$10,232,236) (\$10,232,236) (\$10,244) (\$20,233,236) (\$10,232,236) <	7	Adjusted Net Income Before Taxes	(\$84,474,791)	\$19,258,094	(\$103,732,884)	(\$59,334,166)	(\$21,457,358)	(\$33,624,028)	\$11,569,508	(\$886,840)
(\$16,972,537) (\$2,391,305) (\$14,581,232) (\$14,581,232) (\$16,42,061) (\$16,62,066) (\$17,524,366) (\$17,536,366)	∞	State NOL Utilization	(\$47,940,657)	(\$6,754,484)	(\$41,186,173)	(\$7,651,365)	(\$4,638,139)	(\$7,521,902)	(\$21,253,336)	(\$121,431)
(\$149,387,984) \$10,112,305 (\$159,500,289) (\$69,694,362) (\$51,737,547) (\$43,808,926) (\$17,208,194) (\$51,908,194) (\$19,808,494)	6	State Depreciation Modification	(\$16,972,537)	(\$2,391,305)	(\$14,581,232)	(\$2,708,830)	(\$1,642,051)	(\$2,662,996)	(\$7,524,365)	(\$42,990)
Factor 9.80% <t< td=""><td>10</td><td>State Taxable Income</td><td>(\$149,387,984)</td><td>\$10,112,305</td><td>(\$159,500,289)</td><td>(\$69,694,362)</td><td>(\$27,737,547)</td><td>(\$43,808,926)</td><td>(\$17,208,194)</td><td>(\$1,051,261)</td></t<>	10	State Taxable Income	(\$149,387,984)	\$10,112,305	(\$159,500,289)	(\$69,694,362)	(\$27,737,547)	(\$43,808,926)	(\$17,208,194)	(\$1,051,261)
\$14,640,022 (\$991,006) \$15,631,028 \$6,830,047 \$2,718,280 \$4,293,275 \$1,686,403 \$19,020 \$1,323 \$1,686,403 \$19,020 \$1,323 \$1,686,403 \$19,020 \$1,323 \$1,686,403 \$1,230 \$1,323	1	Minnesota State Income Tax Rate	80.80%	9.80%	6.80%	808.6	808.6	%08.6	9.80%	9.80%
\$23,076 \$3.261 \$19,825 \$3.883 \$2.233 \$3.621 \$10,230 \$1	12	State Taxes	\$14,640,022	(\$991,006)	\$15,631,028	\$6,830,047	\$2,718,280	\$4,293,275	\$1,686,403	\$103,024
\$14,663,425 \$1363) \$15,642,543 \$1,5956 \$1,516	13	State Tax Credits	\$23,076	\$3,251	\$19,825	\$3,683	\$2,233	\$3,621	\$10,230	\$58
raxes \$14,653,425 (\$989,118) \$15,642,543 \$6,832,186 \$2,719,576 \$4,295,378 \$1,692,345 s (\$84,474,791) \$19,258,094 (\$103,732,884) (\$59,334,166) (\$21,457,568) (\$33,624,028) \$11,569,508 nn \$14,653,425 (\$989,118) \$15,642,543 \$6,832,187 \$2,719,576 \$4,295,378 \$11,569,508 nn \$14,653,425 \$18,268,976 (\$880,000,341) \$56,832,187 \$2,719,576 \$4,295,378 \$11,609,334 nn \$10,00% \$11,0	4	State Minimum Tax	(\$9,673)	(\$1,363)	(\$8,311)	(\$1,544)	(\$836)	(\$1,518)	(\$4,289)	(\$25)
se from Taxes (\$84.474,791) \$19,258.094 (\$103,732,884) (\$59,334,166) (\$21,457,358) (\$33,624,028) \$11,569,508	15		\$14,653,425	(\$989,118)	\$15,642,543	\$6,832,186	\$2,719,576	\$4,295,378	\$1,692,345	\$103,058
s (\$84.474,791) \$19,286,094 (\$103,732,884) (\$59,334,166) (\$21,457,358) (\$33,624,028) \$11,569,508 an \$14,653,425 (\$989,118) \$15,642,543 \$6,832,187 \$2,719,576 \$4,295,378 \$1,692,345 an \$14,653,425 \$18,268,976 (\$88,090,341) (\$52,501,980) (\$13,737,782) (\$23,336,624,028) \$13,692,345 stee \$21,009 \$10,009 \$21,009<	16									
1,000, 1	17	Federal Income Taxes								
on \$14,653,425 (\$989,118) \$15,642,543 \$6,832,187 \$2,719,576 \$4,295,378 \$1,692,345 one (\$69,871,365) \$18,288,976 (\$88,900,341) (\$52,501,980) (\$18,737,782) (\$29,238,660) \$13,261,683 Acie \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% \$21,00% Acie \$14,911,168 \$2,100,872 \$1,442,617 \$2,339,565 \$6,610,503 Acie \$29,573,645 \$13,405,248 \$5,377,552 \$8,498,681 \$3,825,514 Acie \$20,274,731 \$46,351,734 \$46,351,733,562 \$4,420,178 \$12,793,369 \$5,517,869	18	Adjusted Net Income Before Taxes	(\$84,474,791)	\$19,258,094	(\$103,732,884)	(\$59,334,166)	(\$21,457,358)	(\$33,624,028)	\$11,569,508	(\$886,840)
THE (\$69,621,365) \$18,268,976 (\$88,090,341) (\$52,501,980) (\$18,737,782) (\$29,328,650) \$13,261,853 (\$13,261,853) (\$	19	State Tax Deduction	\$14,653,425	(\$989,118)	\$15,642,543	\$6,832,187	\$2,719,576	\$4,295,378	\$1,692,345	\$103,058
Rate 27.00% <td>20</td> <td></td> <td>(\$69,821,365)</td> <td>\$18,268,976</td> <td>(\$88,090,341)</td> <td>(\$52,501,980)</td> <td>(\$18,737,782)</td> <td>(\$29,328,650)</td> <td>\$13,261,853</td> <td>(\$783,782)</td>	20		(\$69,821,365)	\$18,268,976	(\$88,090,341)	(\$52,501,980)	(\$18,737,782)	(\$29,328,650)	\$13,261,853	(\$783,782)
\$14,662,487 (\$3,836,485) \$18,498,972 \$11,025,416 \$5,934,934 \$6,159,017 (\$2,784,989) \$1	21	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
s \$14,911,158 \$2,100,872 \$12,810,287 \$2,379,832 \$1,442,617 \$2,339,565 \$6,610,503 e Taxes \$29,573,645 (\$1,735,613) \$31,309,268 \$13,405,248 \$6,377,552 \$8,498,581 \$3,825,514 \$44,227,070 (\$2,724,731) \$46,961,801 \$20,237,434 \$8,097,128 \$12,793,959 \$56,517,859	22		\$14,662,487	(\$3,836,485)	\$18,498,972	\$11,025,416	\$3,934,934	\$6,159,017	(\$2,784,989)	\$164,594
e Taxes \$29,573,645 (\$1,735,613) \$31,309,258 \$13,405,248 \$5,377,552 \$8,498,581 \$3,825,514 \$122,727,070 (\$2,724,731) \$46,951,801 \$20,237,434 \$8,097,128 \$12,793,959 \$5,517,859	23	Federal Tax Credits	\$14,911,158	\$2,100,872	\$12,810,287	\$2,379,832	\$1,442,617	\$2,339,565	\$6,610,503	\$37,769
\$44,227,070 (\$2,724,731) \$46,951,801 \$20,237,434 \$8,097,128 \$12,793,959 \$5,517,859	24		\$29,573,645	(\$1,735,613)	\$31,309,258	\$13,405,248	\$5,377,552	\$8,498,581	\$3,825,514	\$202,363
\$44,227,070 (\$2,724,731) \$46,961,801 \$20,237,434 \$8,097,128 \$11,793,969 \$6,517,859	25									
	26	Total Income Taxes	\$44,227,070	(\$2,724,731)	\$46,951,801	\$20,237,434	\$8,097,128	\$12,793,959	\$5,517,859	\$305,421

					Energy	gy			
ė.	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
1		(25)	(26)	(27)	(28)	(53)	(30)	(31)	(32)
_	Operating Revenues	\$581,842,504	\$55,733,215	\$526,109,288	\$123,163,491	\$71,676,803	\$106,810,152	\$223,486,186	\$972,656
2	Operating Expenses Before Income Taxes	(\$394,540,057)	(\$60,464,296)	(\$334,075,761)	(\$52,548,720)	(\$33,535,871)	(\$58,433,549)	(\$188,838,628)	(\$718,993)
8	Additions and Deductions to Income	\$181,215	(\$392,205)	\$573,420	\$769,523	\$481,803	\$523,648	(\$1,214,899)	\$13,344
4	Adjusted Net Income Before Taxes	\$187,483,661	(\$5,123,285)	\$192,606,946	\$71,384,294	\$38,622,735	\$48,900,252	\$33,432,659	\$267,007
2									
9	State Income Taxes								
7	Adjusted Net Income Before Taxes	\$187,483,661	(\$5,123,285)	\$192,606,946	\$71,384,294	\$38,622,735	\$48,900,252	\$33,432,659	\$267,007
8	State NOL Utilization	(\$1,008,633)	(\$157,770)	(\$850,863)	(\$128,975)	(\$82,377)	(\$145,795)	(\$491,971)	(\$1,745)
•	State Depreciation Modification	(\$357,089)	(\$55,856)	(\$301,233)	(\$45,661)	(\$29,164)	(\$51,616)	(\$174,174)	(\$618)
0	State Taxable Income	\$186,117,939	(\$5,336,911)	\$191,454,850	\$71,209,657	\$38,511,194	\$48,702,840	\$32,766,514	\$264,645
_	Minnesota State Income Tax Rate	9.80%	9.80%	%08.6	808.6	808.6	6.80%	9.80%	9.80%
7	State Taxes	(\$18,239,558)	\$523,017	(\$18,762,575)	(\$6,978,546)	(\$3,774,097)	(\$4,772,878)	(\$3,211,118)	(\$25,935)
ဗ	State Tax Credits	\$486	\$76	\$410	\$62	\$40	0.4\$	\$237	\$1
4	State Minimum Tax	(\$204)	(\$32)	(\$172)	(\$26)	(\$17)	(\$29)	(868)	(0\$)
15	Total State Income Taxes	(\$18,239,276)	\$523,061	(\$18,762,337)	(\$6,978,510)	(\$3,774,074)	(\$4,772,838)	(\$3,210,981)	(\$25,935)
9									
7	Federal Income Taxes								
<u>∞</u>	Adjusted Net Income Before Taxes	\$187,483,661	(\$5,123,285)	\$192,606,946	\$71,384,294	\$38,622,735	\$48,900,252	\$33,432,659	\$267,007
6	State Tax Deduction	(\$18,239,276)	\$523,061	(\$18,762,337)	(\$6,978,510)	(\$3,774,074)	(\$4,772,838)	(\$3,210,981)	(\$25,935)
0	Federal Taxable Income	\$169,244,384	(\$4,600,224)	\$173,844,609	\$64,405,784	\$34,848,661	\$44,127,414	\$30,221,678	\$241,072
_	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
Ŋ	Federal Taxes	(\$35,541,321)	\$966,047	(\$36,507,368)	(\$13,525,215)	(\$7,318,219)	(\$9,266,757)	(\$6,346,552)	(\$50,625)
23	Federal Tax Credits	\$313,719	\$49,072	\$264,647	\$40,116	\$25,622	\$45,347	\$153,020	\$543
. 54	Total Federal Income Taxes	(\$35,227,602)	\$1,015,119	(\$36,242,721)	(\$13,485,099)	(\$7,292,597)	(\$9,221,410)	(\$6,193,533)	(\$50,082)
Ŋ									
. 92	Total Income Taxes	(\$53,466,878)	\$1,538,180	(\$55,005,058)	(\$20,463,609)	(\$11,066,671)	(\$13,994,247)	(\$9,404,514)	(\$76,017)

Page 1 of 5

Line	Rate Base	Pag Classification Allocator
No.		
4	Dignt in Convince	(1)
2	Plant in Service Steam	
3	PIS - Steam	C-STEAM
4	PIS - Steam Contra	C-STEAM
5	Hydro	O LIVEDO
6	PIS - Hydro	C-HYDRO
7	PIS - Hydro Contra	C-HYDRO
8	Wind	O 14/11/D
9	PIS - Wind	C-WIND
10	PIS - Wind Contra	C-WIND
11	Solar	
12	PIS - Solar	C-SOLAR
13	Transmission	
14	PIS - Transmission Production	C-TPIS
15	PIS - Transmission	C-TPIS
16	PIS - Transmission Contra	C-TPIS
17	Distribution-Primary	
18	PIS - Primary Overhead Lines	C-DPOHL
19	PIS - Primary Underground Lines	C-DPUGL
20	Distribution-Secondary	
21	PIS - Secondary Overhead Lines	C-DSOHL
22	PIS - Secondary Underground Lines	C-DSUGL
23	PIS - Overhead Transformer	C-DSOHT
24	PIS - Underground Transformer	C-DSUGT
25	PIS - Overhead Services	C-DSOHS
26	PIS - Underground Services	C-DSUGS
27	PIS - Leased Property	C-DSLEASED
28	PIS - Street Lighting	C-DSLIGHTING
29	Distribution-Other	
30	PIS - Meters	C-DSMETERS
31	PIS - Distribution Production	C-DOPROD
32	PIS - Distribution Bulk Delivery	C-DODBD
33	PIS - Distribution Substations	C-DODSUB
34	PIS - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
35	PIS - Distribution Primary Specific Assignment	C-DODPSA
36	Distribution-Contra	
37	PIS - Distribution Contra	C-DPPIS
38	General Plant	
39	PIS - General Plant	C-OMLXAG
40	PIS - General Plant Contra	C-OMLXAG

Line		Pag
No.	Rate Base	Classification Allocator
		(1)
41	Intangible Plant	
42	PIS - Intangible Plant	C-OMLXAG
43	Construction Work in Progress	
44	Steam	
45	CWIP - Steam	C-STEAMCWIP
46	CWIP - Steam Contra	C-STEAMCWIP
47	Hydro	
48	CWIP - Hydro	C-HYDROCWIP
49	Wind	
50	CWIP - Wind	C-WINDCWIP
51	Transmission	
52	CWIP - Transmission	C-TCWIP
53	CWIP - Transmission Contra	C-TCWIP
54	Distribution-Secondary	
55	CWIP - Secondary Overhead Lines	C-DSOHL
56	CWIP - Secondary Underground Lines	C-DSUGL
57	CWIP - Overhead Transformer	C-DSOHT
58	CWIP - Street Lighting	C-DSLIGHTING
59	Distribution-Other	
60	CWIP - Meters	C-DSMETERS
61	CWIP - Distribution Bulk Delivery	C-DODBD
62	CWIP - Distribution Substations	C-DODSUB
63	General Plant	
64	CWIP - General Plant	C-OMLXAG
65	CWIP - General Plant Contra	C-OMLXAG
66	Intangible Plant	
67	CWIP - Intangible Plant	C-OMLXAG
68	Accumulated Depreciation	
69	Steam	
70	AD - Steam	C-STEAM
71	AD - Steam Contra	C-STEAM
72	Hydro	
73	AD - Hydro	C-HYDRO
74	AD - Hydro Contra	C-HYDRO
75	Wind	
76	AD - Wind	C-WIND
77	AD - Wind Contra	C-WIND
78	Solar	
79	AD - Solar	C-SOLAR
80	Transmission	!

<u>Pag</u>e 3 of 5

Line		Pag
No.	Rate Base	Classification Allocator
		(1)
81	AD - Transmission	C-TPIS
82	AD - Transmission Contra	C-TPIS
83	Distribution-Primary	
84	AD - Primary Overhead Lines	C-DPOHL
85	AD - Primary Underground Lines	C-DPUGL
86	Distribution-Secondary	
87	AD - Secondary Overhead Lines	C-DSOHL
88	AD - Secondary Underground Lines	C-DSUGL
89	AD - Overhead Transformer	C-DSOHT
90	AD - Underground Transformer	C-DSUGT
91	AD - Overhead Services	C-DSOHS
92	AD - Underground Services	C-DSUGS
93	AD - Leased Property	C-DSLEASED
94	AD - Street Lighting	C-DSLIGHTING
95	Distribution-Other	
96	AD - Meters	C-DSMETERS
97	AD - Distribution-Production	C-DOPROD
98	AD - Distribution Bulk Delivery	C-DODBD
99	AD - Distribution Substations	C-DODSUB
100	AD - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
101	AD - Distribution Primary Specific Assignment	C-DODPSA
102	Distribution-Contra	
103	AD - Distribution Contra	C-DPAD
104	General Plant	
105	AD - General Plant	C-OMLXAG
106	AD - General Plant Contra	C-OMLXAG
107	Accumulated Amortization	
108	Intangible Plant	
109	AA - Intangible Plant	C-OMLXAG
110	Fuel Inventory	
111	Fuel Inventory	
112	Fuel Inventory	C-ENERGY
113	Materials and Supplies	
114	Production	
115	M&S - Production	C-MSPROD
116	Transmission	
117	M&S - Transmission	C-TPIS
118	Distribution	
119	M&S - Distribution	C-DPIS
120	Prepayments	

<u>Pag</u>e 4 of 5

Line		Pag
No.	Rate Base	Classification Allocator
		(1)
121	Other Prepayments	
122	Other Prepayments	C-EPIS
123	Prepaid Pension Asset	
124	Prepaid Pension Asset	C-OMLXAG
125	Prepaid Silver Bay Power	
126	Prepaid Silver Bay Power	C-SBPC
127	OPEB	
128	OPEB	C-OMLXAG
129	Cash Working Capital	
130	O&M Expenses	
131	CWC - Fuel	C-ENERGY
132	CWC - Purchased Power	C-PPOWER
133	CWC - Payroll	C-OMLXFPP
134	CWC - Other O&M	C-OMEXPCWC
135	Taxes	
136	CWC - Property Taxes	C-PROPTAX
137	CWC - Payroll Taxes	C-OMLABOR
138	CWC - Air Quality Emission Tax	C-ENERGY
139	CWC - Minnesota Wind Production Tax	C-ENERGY
140	CWC - Sales Tax Collections	C-OMLXAG
141	CWC - Income Taxes	C-RATEBASE
142	Asset Retirement Obligation	
143	Asset Retirement Obligation	
144	Asset Retirement Obligation	C-STEAM
145	Electric Vehicle Program	
146	Electric Vehicle Program	
147	Electric Vehicle Program	C-DPIS
148	Workers Compensation Deposit	
149	Workers Compensation Deposit	
150	Workers Compensation Deposit	C-OMLXAG
151	Unamortized WPPI Transmission Amortization	
152	Unamortized WPPI Transmission Amortization	
153	Unamortized WPPI Transmission Amortization	C-TPIS
154	Unamortized UMWI Transaction Cost	
155	Unamortized UMWI Transaction Cost	
156	Unamortized UMWI Transaction Cost	C-TPIS
157	Customer Advances	
158	Distribution-Primary	
159	CA - Primary Overhead Lines	C-DPOHL
160	Distribution-Secondary	

Page 5 of 5

Line No.	Rate Base	Classification Allocator
		(1)
161	CA - Secondary Overhead Lines	C-DSOHL
162	Customer Deposits	
163	Customer Deposits	
164	Customer Deposits	C-ADVANCES
165	Other Deferred Credits - Hibbard	
166	Other Deferred Credits - Hibbard	
167	Other Deferred Credits - Hibbard	C-STEAM
168	Wind Performance Deposit	
169	Wind Performance Deposit	
170	Wind Performance Deposit	C-WIND
171	Accumulated Deferred Income Taxes	
172	Steam	
173	ADIT-Cr - Steam	C-STEAM
174	Hydro	
175	ADIT-Cr - Hydro	C-HYDRO
176	Wind	
177	ADIT-Cr - Wind	C-WIND
178	Solar	
179	ADIT-Cr - Solar	C-SOLAR
180	Transmission	
181	ADIT-Cr - Transmission	C-TPIS
182	Distribution	
183	ADIT-Cr - Distribution	C-DPIS
184	General Plant	
185	ADIT-Cr - General Plant	C-OMLXAG
186	Steam	
187	ADIT-Dr - Steam	C-STEAM
188	Hydro	
189	ADIT-Dr - Hydro	C-HYDRO
190	Wind	
191	ADIT-Dr - Wind	C-WIND
192	Solar	
193	ADIT-Dr - Solar	C-SOLAR
194	Transmission	
195	ADIT-Dr - Transmission	C-TPIS
196	Distribution	
197	ADIT-Dr - Distribution	C-DPIS
198	General Plant	
199	ADIT-Dr - General Plant	C-OMLXAG

<u>Pag</u>e 1 of 6

Line		Pag
No.	Operating Income	Classification Allocator
		(1)
1	Operating Revenue	
2	Revenue from Sales by Rate Class and Dual Fuel	
3	Sales by Rate Class	C-RSALES
4	Dual Fuel	C-RDUALFUEL
5	Other Revenue from Sales	
6	Intersystem Sales	C-RISSALES
7	LP Demand Response	C-DEMAND
8	Sales for Resale	C-RRESALE
9	Production	
10	OOR - Production	C-RPROD
11	Transmission	
12	OOR - Transmission	C-TPIS
13	Distribution-Primary	
14	OOR - Primary Overhead Lines	C-DPOHL
15	OOR - Primary Underground Lines	C-DPUGL
16	Distribution-Secondary	
17	OOR - Secondary Overhead Lines	C-DSOHL
18	OOR - Secondary Underground Lines	C-DSUGL
19	OOR - Overhead Transformer	C-DSOHT
20	OOR - Underground Transformer	C-DSUGT
21	OOR - Overhead Services	C-DSOHS
22	OOR - Underground Services	C-DSUGS
23	OOR - Leased Property	C-DSLEASED
24	OOR - Street Lighting	C-DSLIGHTING
25	Distribution-Other	
26	OOR - Meters	C-DSMETERS
27	OOR - Distribution Production	C-DOPROD
28	OOR - Distribution Bulk Delivery	C-DODBD
29	OOR - Distribution Substations	C-DODSUB
30	OOR - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
31	OOR - Distribution Primary Specific Assignment	C-DODPSA
32	General Plant	
33	OOR - General Plant	C-OMLXAG
34	Gains from Disposition of Allowances and Utility Plant	
35	OOR - Gains from Disposition of Allowances and Utility Plant	C-RDISPALL
36	Conservation Improvement Program	
37	OOR - Conservation Improvement Program	C-ENERGY
38	Renewable Resources Rider	
39	OOR - Renewable Resources Rider	C-RRR
40	Solar Renewable Resources Rider	

Line		Pag
No.	Operating Income	Classification Allocator
		(1)
41	OOR - Solar Renewable Resources Rider	C-SRRR
42	Transmission Cost Recovery Rider	
43	OOR - Transmission Cost Recovery Rider	C-TCR
44	BEC4 Rider	
45	OOR - BEC4 Rider	C-BEC4
46	Electric Vehicle Rider	
47	OOR - Electric Vehicle Rider	C-DPIS
48	Operation and Maintenance Expenses	
49	Steam	
50	O&M - Steam	C-OMSTEAM
51	Hydro	
52	O&M - Hydro	C-OMHYDRO
53	Wind	
54	O&M - Wind	C-OMWIND
55	Solar	
56	O&M - Solar	C-OMSOLAR
57	Transmission	
58	O&M - Transmission	C-TPIS
59	Distribution	
60	O&M - Meters	C-DSMETERS
61	O&M - Distribution-Other	C-DPISXMETERS
62	Other Power Supply	
63	O&M - Other Power Supply	C-POWER
64	Purchased Power	
65	O&M - Purchased Power	C-PPOWER
66	Fuel	
67	O&M - Fuel	C-ENERGY
68	Customer Accounting	
69	O&M - Customer Accounting	C-CUSTOMER
70	Customer Credit Cards	
71	O&M - Customer Credit Cards	C-CUSTOMER
72	Customer Service and Information	
73	O&M - Customer Service and Information	C-CUSTOMER
74	Conservation Improvement Program	
75	O&M - Conservation Improvement Program	C-ENERGY
76	Sales	
77	O&M - Sales	C-CUSTOMER
78	Administrative and General	
79	O&M - Property Insurance	C-EPIS
80	O&M - Regulatory Expenses - MISO	C-TPIS

Page 3 of 6

Line	T T	Pag
No.	Operating Income	Classification Allocator
		(1)
81	O&M - Regulatory Expenses - MISC	C-EPIS
82	O&M - Advertising	C-OMLXAG
83	O&M - Franchise Requirements	C-RATEBASE
84	O&M - Other Administrative and General	C-OMLXAG
85	Charitable Contributions	
86	O&M - Charitable Contributions	C-OMLXAG
87	Interest on Customer Deposits	
88	O&M - Interest on Customer Deposits	C-RATEBASE
89	Depreciation Expense	
90	Steam	
91	DE - Steam	C-STEAM
92	DE - Steam Contra	C-STEAM
93	Hydro	
94	DE - Hydro	C-HYDRO
95	DE - Hydro Contra	C-HYDRO
96	Wind	
97	DE - Wind	C-WIND
98	DE - Wind Contra	C-WIND
99	Solar	
100	DE - Solar	C-SOLAR
101	Transmission	
102	DE - Transmission	C-TPIS
103	DE - Transmission Contra	C-TPIS
104	Distribution	
105	DE - Distribution	C-DADXCONTRA
106	DE - Distribution Contra	C-DPAD
107	General Plant	
108	DE - General Plant	C-OMLXAG
109	DE - General Plant Contra	C-OMLXAG
110	Amortization Expense	
111	Amortization Expense	
112	AE - Intangible Plant	C-OMLXAG
113	AE - UMWI	C-UMWI
114	AE - Accretion	C-STEAM
115	Taxes Other than Income Taxes	
116	Steam	
117	PrT - Steam	C-STEAM
118	Hydro	
119	PrT - Hydro	C-HYDRO
120	Wind	

Page 4 of 6

Lina		Pag
Line No.	Operating Income	Classification Allocator
		(1)
121	PrT - Wind	C-WIND
122	Transmission	
123	PrT - Transmission	C-TPIS
124	Distribution	
125	PrT - Distribution	C-DPIS
126	General Plant	
127	PrT - General Plant	C-OMLXAG
128	Steam	
129	PaT - Steam	C-OMLSTEAM
130	Hydro	
131	PaT - Hydro	C-OMLHYDRO
132	Wind	
133	PaT - Wind	C-OMLWIND
134	Transmission	
135	PaT - Transmission	C-TPIS
136	Distribution	
137	PaT - Distribution	C-OMLD
138	Other Power Supply	
139	PaT - Other Power Supply	C-POWER
140	Fuel	
141	PaT - Fuel	C-ENERGY
142	Customer Accounting	
143	PaT - Customer Accounting	C-CUSTOMER
144	Customer Service and Information	
145	PaT - Customer Service and Information	C-CUSTOMER
146	Sales	
147	PaT - Sales	C-CUSTOMER
148	Administrative and General	
149	PaT - Administrative and General	C-OMLAG
150	Air Quality Emission Tax	
151	Air Quality Emission Tax	C-ENERGY
152	Minnesota Wind Production Tax	
153	Minnesota Wind Production Tax	C-ENERGY
154	Minnesota Solar Production Tax	
155	Minnesota Solar Production Tax	C-ENERGY
156	State Income Taxes	
157	State Income Taxes	
158	State Tax	C-STATETAX
159	State Tax Credits	C-EPIS
160	State Minimum Tax	C-EPIS

<u>Pag</u>e 5 of 6

Line No.	Operating Income	Classification Allocator
		(1)
161	Federal Income Taxes	
162	Federal Income Taxes	
163	Federal Tax	C-FEDTAX
164	Federal Tax Credits	C-EPIS
165	Deferred Income Taxes Debit	
166	Steam	
167	DITD - Steam	C-STEAM
168	Hydro	
169	DITD - Hydro	C-HYDRO
170	Wind	
171	DITD - Wind	C-WIND
172	Solar	
173	DITD - Solar	C-SOLAR
174	Transmission	
175	DITD - Transmission	C-TPIS
176	Distribution	
177	DITD - Distribution	C-DPIS
178	General Plant	
179	DITD - General Plant	C-OMLXAG
180	Deferred Income Taxes Credit	
181	Steam	
182	DITC - Steam	C-STEAM
183	Hydro	
184	DITC - Hydro	C-HYDRO
185	Wind	
186	DITC - Wind	C-WIND
187	Solar	
188	DITC - Solar	C-SOLAR
189	Transmission	
190	DITC - Transmission	C-TPIS
191	Distribution	
192	DITC - Distribution	C-DPIS
193	General Plant	
194	DITC - General Plant	C-OMLXAG
195	Investment Tax Credit	
196	Steam	
197	ITC - Steam	C-STEAM
198	Hydro	
199	ITC - Hydro	C-HYDRO
200	Transmission	

Page 6 of 6

Line No.	Operating Income	Classification Allocator
		(1)
201	ITC - Transmission	C-TPIS
202	Distribution	
203	ITC - Distribution	C-DPIS
204	Allowance for Funds Used During Construction	
205	Steam	
206	AFUDC - Steam	C-STEAMCWIP
207	Hydro	
208	AFUDC - Hydro	C-HYDROCWIP
209	Wind	
210	AFUDC - Wind	C-WINDCWIP
211	Transmission	
212	AFUDC - Transmission	C-TCWIP
213	Distribution	
214	AFUDC - Distribution	C-DCWIP
215	General Plant	
216	AFUDC - General Plant	C-OMLXAG
217	Intangible Plant	
218	AFUDC - Intangible Plant	C-OMLXAG

<u>Pag</u>e 1 of 2

Line	<u> </u>	Pag
No.	Operating Income Support	Classification Allocator
		(1)
1	Additions and Deductions to Income	
2	Additions and Deductions to Income	
3	A&D - Accrued Post Employment Benefits - FAS 112 Operating	C-OMLXAG
4	A&D - Accrued Vacation	C-OMLXAG
5	A&D - Asset Retirement Obligation Accretion	C-EPIS
6	A&D - Bond Issue Costs (NCL)	C-RATEBASE
7	A&D - Boswell Transmission Agreement	C-TPIS
8	A&D - Capitalized Overheads	C-OMLXAG
9	A&D - Conservation Improvement Project	C-ENERGY
10	A&D - Contribution in Aid of Construction	C-DSOHL
11	A&D - Cost to Retire	C-EPIS
12	A&D - Deferred Non-Qualified Plans - Operating	C-OMLXAG
13	A&D - Deferred Non-Qualified Plans (NCA)	C-OMLXAG
14	A&D - Director Fees - Deferred	C-OMLXAG
15	A&D - Dues	C-OMLXAG
16	A&D - EIP Death Benefit	C-OMLXAG
17	A&D - ESPP Disqualifying Disposition	C-OMLXAG
18	A&D - FAS 158 - Monthly	C-OMLXAG
19	A&D - FAS 158 - OCI Adjustment	C-OMLXAG
20	A&D - Fuel Clause Adjustment	C-ENERGY
21	A&D - Interest on Long Term Debt (Interest Synchronization)	C-RATEBASE
22	A&D - Meals and Entertainment	C-OMLXAG
23	A&D - Medicare Subsidy	C-OMLXAG
24	A&D - MISO Reserve	C-REGEXPMISO
25	A&D - ND ITC Regulatory Liability	C-WIND
26	A&D - Nondeductible Parking	C-RATEBASE
27	A&D - OPEB - FAS 106 Operating	C-OMLXAG
28	A&D - Penalties	C-RATEBASE
29	A&D - Pension Expense - Operating (NCA)	C-OMLXAG
30	A&D - Performance Shares - FAW 123R	C-OMLXAG
31	A&D - Political Activities	C-OMLXAG
32	A&D - Prepaid Bison Easements	C-WIND
33	A&D - Prepaid Insurance	C-EPIS
34	A&D - Property Taxes	C-PROPTAX
35	A&D - Restricted Stock	C-OMLXAG
36	A&D - Retail Rate Case Expense	C-RATEBASE
37	A&D - Retirements	C-OMLXAG
38	A&D - RSOP	C-OMLXAG
39	A&D - Section 162(m) Limitation	C-OMLXAG
40	A&D - Tax/Book Depreciation Difference	C-EPIS

Line		Pag
No.	Operating Income Support	Classification Allocator
		(1)
41	A&D - Tax Capitalized Interest	C-EPIS
42	A&D - Bad Debt Expense	C-RATEBASE
43	A&D - Employee Expenses - Nondeductible	C-OMLXAG
44	A&D - Officer Comp	C-OMLXAG
45	A&D - Performance Shares	C-OMLXAG
46	State Taxes	
47	State Taxable Income	
48	State Adjusted Net Income Before Taxes	C-ADJNETINC
49	State NOL Utilization	C-EPIS
50	State Depreciation Modification	C-EPIS
51	Federal Taxes	
52	Federal Taxable Income	
53	Federal Adjusted Net Income Before Taxes	C-ADJNETINC
54	State Tax Deduction	C-STATEINCTAX
55	Federal NOL Utilization	C-EPIS
56	Operation and Maintenance Expense - Labor Only	
57	Production	
58	L - Steam	C-OMLSTEAM
59	L - Hydro	C-OMLHYDRO
60	L - Wind	C-OMLWIND
61	Transmission	
62	L - Transmission	C-TPIS
63	Distribution	
64	L - Meters	C-DSMETERS
65	L - Distribution-Other	C-DPISXMETERS
66	Other Power Supply	
67	L - Other Power Supply	C-POWER
68	Fuel	
69	L - Fuel	C-ENERGY
70	Customer Accounting	
71	L - Customer Accounting	C-CUSTOMER
72	Customer Service and Information	
73	L - Customer Service and Information	C-CUSTOMER
74	Sales	
75	L - Sales	C-OMSALES
76	Administrative and General	
77	L - Property Insurance	C-EPIS
78	L - Advertising	C-OMLXAG
79	L - Other Administrative and General	C-OMLXAG

Page 1 of 2

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
1	C-ADJNETINC	\$115,300,707	\$12,291,835	(\$84,474,790)	\$187,483,661
2	C-ADVANCES	(\$1,762,180)	(\$728,725)	(\$1,033,455)	\$0
3	C-CUSTOMER	\$1	\$1	\$0	\$0
4	C-DADXCONTRA	(\$278,179,243)	(\$92,785,623)	(\$185,393,620)	\$0
5	C-DCWIP	\$3,818,966	\$669,639	\$3,149,327	\$0
6	C-DCWIPXCONTRA	\$3,818,966	\$669,639	\$3,149,327	\$0
7	C-DEMAND	\$1	\$0	\$1	\$0
8	C-DODBD	\$111,843,538	\$0	\$111,843,538	\$0
9	C-DODBDSA	\$1,088,270	\$0	\$1,088,270	\$0
10	C-DODPSA	\$722,512	\$0	\$722,512	\$0
11	C-DODSUB	\$62,762,098	\$0	\$62,762,098	\$0
12	C-DOPROD	\$1,550,796	\$0	\$1,550,796	\$0
13	C-DPAD	(\$94,194,475)	(\$28,976,035)	(\$65,218,440)	\$0
14	C-DPIS	\$668,043,198	\$222,823,854	\$445,219,345	\$0
15	C-DPISXCONTRA	\$668,066,285	\$222,830,956	\$445,235,329	\$0
16	C-DPISXMETERS	\$596,157,858	\$150,938,514	\$445,219,345	\$0
17	C-DPOHL	\$111,191,182	\$41,752,289	\$69,438,893	\$0
18	C-DPPIS	\$226,214,408	\$69,587,910	\$156,626,498	\$0
19	C-DPUGL	\$115,023,225	\$27,835,621	\$87,187,605	\$0
20	C-DSLEASED	\$3,235,451	\$3,235,451	\$0	\$0
21	C-DSLIGHTING	\$7,587,434	\$7,587,434	\$0	\$0
22	C-DSMETERS	\$71,885,340	\$71,885,340	\$0	\$0
23	C-DSOHL	\$52,301,219	\$25,857,723	\$26,443,496	\$0
24	C-DSOHS	\$6,400,637	\$3,440,342	\$2,960,295	\$0
25	C-DSOHT	\$51,715,566	\$13,621,880	\$38,093,686	\$0
26	C-DSUGL	\$12,004,080	\$1,252,026	\$10,752,055	\$0
27	C-DSUGS	\$12,151,934	\$3,350,288	\$8,801,646	\$0
28	C-DSUGT	\$46,603,001	\$23,012,562	\$23,590,439	\$0
29	C-DXCONTRA	\$668,066,285	\$222,830,956	\$445,235,329	\$0
30	C-ENERGY	\$1	\$0	\$0	\$1
31	C-EPIS	\$4,717,517,968	\$271,427,931	\$4,354,475,333	\$91,614,704
32	C-EVR	\$412,299	\$0	\$135,568	\$276,731
33	C-FEDTAX	\$110,907,621	\$11,484,602	(\$69,821,365)	\$169,244,384
34	C-HYDRO	\$214,049,307	\$0	\$185,264,502	\$28,784,805
35	C-HYDROCWIP	\$2,929,786	\$0	\$2,770,927	\$158,860
36	C-MSPROD	\$20,454,014	\$0	\$20,454,014	\$0
37	C-MSTRAN	\$4,432,137	\$0	\$4,432,137	\$0
38	C-OMCACCOUNT	(\$6,012,826)	(\$6,012,826)	\$0	\$0
39	C-OMCSERVICE	(\$1,757,508)	(\$1,757,508)	\$0	\$0
40	C-OMDMETERS	\$71,885,340	\$71,885,340	\$0	\$0
41	C-OMEXPCWC	(\$277,167,726)	(\$10,960,422)	(\$143,512,731)	(\$122,694,573
42	C-OMHYDRO	(\$5,007,891)	\$0	(\$2,024,412)	(\$2,983,479
43	C-OMLABOR	(\$73,596,304)	(\$11,846,464)	(\$46,413,881)	(\$15,335,959
44	C-OMLAG	(\$25,684,652)	(\$4,128,308)	(\$16,215,216)	(\$5,341,129
45	C-OMLAG	(\$12,070,800)	(\$3,927,823)	(\$8,142,977)	(\$5,541,129
45	C-OMLHYDRO	· · · · · · · · · · · · · · · · · · ·			
46	C-OMLSTEAM	(\$3,082,537) (\$14,575,507)	\$0 \$0	(\$1,364,902) (\$9,246,712)	(\$1,717,635 (\$5,328,795

Line No.	Classification Allocator	Total	Customer	Demand	Energy
INO.		(1)	(2)	(3)	(4)
48	C-OMLWIND	(\$482,272)	\$0	(\$482,272)	\$0
49	C-OMLXAG	(\$47,911,652)	(\$7,718,157)	(\$30,198,665)	(\$9,994,830)
50	C-OMLXFPP	(\$70,647,904)	(\$11,846,464)	(\$46,413,881)	(\$12,387,559)
51	C-OMSALES	(\$41,952)	(\$41,952)	\$0	\$0
52	C-OMSOLAR	(\$95,300)	\$0	(\$95,300)	\$0
53	C-OMSTEAM	(\$31,865,687)	\$0	(\$17,223,483)	(\$14,642,204)
54	C-OMTRAN	(\$88,903,930)	\$0	(\$88,903,930)	\$0
55	C-OMWIND	(\$16,881,836)	\$0	(\$16,881,836)	\$0
56	C-POWER	(\$1,681,533)	\$0	(\$1,681,533)	\$0
57	C-PPOWER	(\$303,377,931)	\$0	(\$52,867,449)	(\$250,510,482)
58	C-PROPTAX	(\$54,768,192)	(\$4,260,792)	(\$49,552,646)	(\$954,754)
59	C-RATEBASE	\$2,771,508,370	\$140,840,038	\$2,523,032,502	\$107,635,830
60	C-RDUALFUEL	\$10,401,649	\$767,626	\$0	\$9,634,024
61	C-REGEXPMISO	(\$1,337,621)	\$0	(\$1,337,621)	\$0
62	C-RISSALES	\$34,389,513	\$0	\$2,474,478	\$31,915,035
63	C-RPROD	\$7,763,401	\$0	\$4,006,514	\$3,756,888
64	C-RRESALE	\$129,423,434	\$0	\$33,078,059	\$96,345,375
65	C-RRR	\$2,698,472	\$0	\$887,286	\$1,811,186
66	C-RSALES	\$707,772,487	\$50,321,630	\$242,174,912	\$415,275,945
67	C-SBPC	\$20,598,173	\$0	\$0	\$20,598,173
68	C-SOLAR	\$203,277	\$0	\$203,277	\$0
69	C-SRRR	\$2,171,322	\$0	\$0	\$2,171,322
70	C-STATEINCTAX	(\$4,393,084)	(\$807,233)	\$14,653,425	(\$18,239,276)
71	C-STATETAX	\$44,975,548	\$8,245,594	(\$149,387,982)	\$186,117,936
72	C-STEAM	\$1,618,156,649	\$0	\$1,618,156,649	\$0
73	C-STEAMCWIP	\$16,502,155	\$0	\$16,502,155	\$0
74	C-TCR	\$27,089,187	\$0	\$8,907,108	\$18,182,079
75	C-TCWIP	\$18,555,136	\$0	\$18,555,136	\$0
76	C-TPIS	\$1,129,286,545	\$0	\$1,129,286,545	\$0
77	C-UMWI	\$1,306,075	\$0	\$1,306,075	\$0
78	C-WIND	\$833,448,780	\$0	\$833,448,780	\$0
79	C-WINDCWIP	\$221,804	\$0	\$221,804	\$0
80	C-WPPI	(\$934,274)	\$0	(\$934,274)	\$0

Cost of Service Workpapers
Cost of Service – Projected Fiscal Year 2021
COS-3 Part 6b
Page 1 of 2

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
1	C-ADJNETINC	1.000000	0.106607	-0.732648	1.626041
2	C-ADVANCES	1.000000	0.413536	0.586464	0.000000
3	C-CUSTOMER	1.000000	1.000000	0.000000	0.000000
4	C-DADXCONTRA	1.000000	0.333546	0.666454	0.000000
5	C-DCWIP	1.000000	0.175346	0.824654	0.000000
6	C-DCWIPXCONTRA	1.000000	0.175346	0.824654	0.000000
7	C-DEMAND	1.000000	0.000000	1.000000	0.000000
8	C-DODBD	1.000000	0.000000	1.000000	0.000000
9	C-DODBDSA	1.000000	0.000000	1.000000	0.000000
10	C-DODPSA	1.000000	0.000000	1.000000	0.000000
11	C-DODSUB	1.000000	0.000000	1.000000	0.000000
12	C-DOPROD	1.000000	0.000000	1.000000	0.000000
13	C-DPAD	1.000000	0.307619	0.692381	0.000000
14	C-DPIS	1.000000	0.333547	0.666453	0.000000
15	C-DPISXCONTRA	1.000000	0.333546	0.666454	0.000000
16	C-DPISXMETERS	1.000000	0.253185	0.746815	0.000000
17	C-DPOHL	1.000000	0.375500	0.624500	0.000000
	C-DPPIS	1.000000	0.307619	0.692381	0.000000
	C-DPUGL	1.000000	0.242000	0.758000	0.000000
	C-DSLEASED	1.000000	1.000000	0.000000	0.000000
	C-DSLIGHTING	1.000000	1.000000	0.000000	0.000000
	C-DSMETERS	1.000000	1.000000	0.000000	0.000000
	C-DSOHL	1.000000	0.494400	0.505600	0.000000
	C-DSOHS	1.000000	0.537500	0.462500	0.000000
	C-DSOHT	1.000000	0.263400	0.736600	0.000000
	C-DSUGL	1.000000	0.104300	0.895700	0.000000
	C-DSUGS	1.000000	0.275700	0.724300	0.000000
	C-DSUGT	1.000000	0.493800	0.506200	0.000000
	C-DXCONTRA	1.000000	0.333546	0.666454	0.000000
	C-ENERGY	1.000000	0.000000	0.000000	1.000000
	C-EPIS	1.000000	0.057536	0.923044	0.019420
	C-EVR	1.000000	0.000000	0.328810	0.671190
	C-FEDTAX	1.000000	0.103551	-0.629545	1.525994
	C-HYDRO	1.000000	0.000000	0.865523	0.134477
	C-HYDROCWIP	1.000000	0.000000	0.945778	0.054222
	C-MSPROD	1.000000	0.000000	1.000000	0.000000
	C-MSTRAN	1.000000	0.000000	1.000000	0.000000
	C-OMCACCOUNT	1.000000	1.000000	0.000000	0.000000
	C-OMCSERVICE	1.000000	1.000000	0.000000	0.000000
	C-OMDMETERS	1.000000	1.000000	0.000000	0.000000
	C-OMEXPCWC	1.000000	0.039544	0.517783	0.442673
	C-OMHYDRO	1.000000	0.000000	0.404244	0.595756
	C-OMLABOR	1.000000	0.160965	0.630655	0.208379
	C-OMLAG	1.000000	0.160731	0.631319	0.207950
	C-OMLD	1.000000	0.325399	0.674601	0.000000
	C-OMLHYDRO	1.000000	0.000000	0.442785	0.557215
	C-OMLSTEAM	1.000000	0.000000	0.634401	0.365599

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
48	C-OMLWIND	1.000000	0.000000	1.000000	0.000000
49	C-OMLXAG	1.000000	0.161091	0.630299	0.208610
50	C-OMLXFPP	1.000000	0.167683	0.656975	0.175342
51	C-OMSALES	1.000000	1.000000	0.000000	0.000000
52	C-OMSOLAR	1.000000	0.000000	1.000000	0.000000
53	C-OMSTEAM	1.000000	0.000000	0.540502	0.459498
54	C-OMTRAN	1.000000	0.000000	1.000000	0.000000
55	C-OMWIND	1.000000	0.000000	1.000000	0.000000
56	C-POWER	1.000000	0.000000	1.000000	0.000000
57	C-PPOWER	1.000000	0.000000	0.174263	0.825737
58	C-PROPTAX	1.000000	0.077797	0.904771	0.017433
59	C-RATEBASE	1.000000	0.050817	0.910346	0.038837
60	C-RDUALFUEL	1.000000	0.073798	0.000000	0.926202
61	C-REGEXPMISO	1.000000	0.000000	1.000000	0.000000
62	C-RISSALES	1.000000	0.000000	0.071954	0.928046
63	C-RPROD	1.000000	0.000000	0.516077	0.483923
64	C-RRESALE	1.000000	0.000000	0.255580	0.744420
65	C-RRR	1.000000	0.000000	0.328811	0.671189
66	C-RSALES	1.000000	0.071099	0.342165	0.586736
67	C-SBPC	1.000000	0.000000	0.000000	1.000000
68	C-SOLAR	1.000000	0.000000	1.000000	0.000000
69	C-SRRR	1.000000	0.000000	0.000000	1.000000
70	C-STATEINCTAX	1.000000	0.183751	-3.335567	4.151816
71	C-STATETAX	1.000000	0.183335	-3.321538	4.138203
72	C-STEAM	1.000000	0.000000	1.000000	0.000000
73	C-STEAMCWIP	1.000000	0.000000	1.000000	0.000000
74	C-TCR	1.000000	0.000000	0.328807	0.671193
75	C-TCWIP	1.000000	0.000000	1.000000	0.000000
76	C-TPIS	1.000000	0.000000	1.000000	0.000000
77	C-UMWI	1.000000	0.000000	1.000000	0.000000
78	C-WIND	1.000000	0.000000	1.000000	0.000000
79	C-WINDCWIP	1.000000	0.000000	1.000000	0.000000
80	C-WPPI	1.000000	0.000000	1.000000	0.000000

Page 1 of 5

Line		Pag Customer Class
No.	Rate Base	Allocator
		(1)
1	Plant in Service	. ,
2	Steam	
3	PIS - Steam	CC-PROD
4	PIS - Steam Contra	CC-STEAMPIS-C
5	Hydro	
6	PIS - Hydro	CC-PROD
7	PIS - Hydro Contra	CC-HYDROPIS-C
8	Wind	
9	PIS - Wind	CC-PROD
10	PIS - Wind Contra	CC-WINDPIS-C
11	Solar	
12	PIS - Solar	CC-PROD
13	Transmission	
14	PIS - Transmission Production	CC-PROD
15	PIS - Transmission	CC-TRAN
16	PIS - Transmission Contra	CC-TPIS-C
17	Distribution-Primary	
18	PIS - Primary Overhead Lines	CC-DPOHL
19	PIS - Primary Underground Lines	CC-DPUGL
20	Distribution-Secondary	
21	PIS - Secondary Overhead Lines	CC-DSOHL
22	PIS - Secondary Underground Lines	CC-DSUGL
23	PIS - Overhead Transformer	CC-DSOHT
24	PIS - Underground Transformer	CC-DSUGT
25	PIS - Overhead Services	CC-DSOHS
26	PIS - Underground Services	CC-DSUGS
27	PIS - Leased Property	CC-DSLEASED
28	PIS - Street Lighting	CC-DSLIGHTING
29	Distribution-Other	
30	PIS - Meters	CC-DSMETERS
31	PIS - Distribution Production	CC-PROD
32	PIS - Distribution Bulk Delivery	CC-DODBD
33	PIS - Distribution Substations	CC-DODSUB
34	PIS - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA
35	PIS - Distribution Primary Specific Assignment	CC-DODPSA
36	Distribution-Contra	
37	PIS - Distribution Contra	CC-DPPIS
38	General Plant	
39	PIS - General Plant	CC-OMLXAG
40	PIS - General Plant Contra	CC-OMLXAG

Page 2 of 5

Line	Ι	Pag Customer Class
No.	Rate Base	Allocator
		(1)
41	Intangible Plant	(.,
42	PIS - Intangible Plant	CC-OMLXAG
43	Construction Work in Progress	
44	Steam	
45	CWIP - Steam	CC-PROD
46	CWIP - Steam Contra	CC-STEAMCWIP-C
47	Hydro	
48	CWIP - Hydro	CC-PROD
49	Wind	
50	CWIP - Wind	CC-PROD
51	Transmission	
52	CWIP - Transmission	CC-TRAN
53	CWIP - Transmission Contra	CC-TCWIP-C
54	Distribution-Secondary	
55	CWIP - Secondary Overhead Lines	CC-DSOHL
56	CWIP - Secondary Underground Lines	CC-DSUGL
57	CWIP - Overhead Transformer	CC-DSOHT
58	CWIP - Street Lighting	CC-DSLIGHTING
59	Distribution-Other	
60	CWIP - Meters	CC-DSMETERS
61	CWIP - Distribution Bulk Delivery	CC-DODBD
62	CWIP - Distribution Substations	CC-DODSUB
63	General Plant	
64	CWIP - General Plant	CC-OMLXAG
65	CWIP - General Plant Contra	CC-OMLXAG
66	Intangible Plant	
67	CWIP - Intangible Plant	CC-OMLXAG
68	Accumulated Depreciation	
69	Steam	
70	AD - Steam	CC-PROD
71	AD - Steam Contra	CC-STEAMAD-C
72	Hydro	
73	AD - Hydro	CC-PROD
74	AD - Hydro Contra	CC-HYDROAD-C
75	Wind	
76	AD - Wind	CC-PROD
77	AD - Wind Contra	CC-WINDAD-C
78	Solar	
79	AD - Solar	CC-PROD
80	Transmission	

<u>Pag</u>e 3 of 5

		Pag
Line No.	Rate Base	Customer Class Allocator
INO.		(1)
81	AD - Transmission	CC-TPISXCONTRA
82	AD - Transmission Contra	CC-TAD-C
83	Distribution-Primary	00-17AD-0
84	AD - Primary Overhead Lines	CC-DPOHL
85	AD - Primary Overhead Lines AD - Primary Underground Lines	CC-DPUGL
86	Distribution-Secondary	CC-DFUGL
87	AD - Secondary Overhead Lines	CC-DSOHL
	·	CC-DSUGL
88 89	AD - Secondary Underground Lines AD - Overhead Transformer	CC-DSOGL CC-DSOHT
90	-	CC-DSUGT
	AD - Underground Transformer	
91	AD - Overhead Services	CC-DSOHS
92	AD - Underground Services	CC-DSUGS
93	AD - Leased Property	CC-DSLEASED
94	AD - Street Lighting	CC-DSLIGHTING
95	Distribution-Other	
96	AD - Meters	CC-DSMETERS
97	AD - Distribution-Production	CC-PROD
98	AD - Distribution Bulk Delivery	CC-DODBD
99	AD - Distribution Substations	CC-DODSUB
100	AD - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA
101	AD - Distribution Primary Specific Assignment	CC-DODPSA
102	Distribution-Contra	
103	AD - Distribution Contra	CC-DPAD
104	General Plant	
105	AD - General Plant	CC-OMLXAG
106	AD - General Plant Contra	CC-OMLXAG
107	Accumulated Amortization	
108	Intangible Plant	
109	AA - Intangible Plant	CC-OMLXAG
110	Fuel Inventory	
111	Fuel Inventory	
112	Fuel Inventory	CC-PROD
113	Materials and Supplies	
114	Production	
115	M&S - Production	CC-PROD
116	Transmission	
117	M&S - Transmission	CC-TPIS
118	Distribution	
119	M&S - Distribution	CC-DPIS
120	Prepayments	

<u>Pag</u>e 4 of 5

	T	Pag
Line	Rate Base	Customer Class
No.		Allocator
121	Other Prepayments	(1)
121	Other Prepayments	CC-EPIS
	Other Prepayments	CC-EPIS
123	Prepaid Pension Asset	
124	Prepaid Pension Asset	CC-OMLXAG
125	Prepaid Silver Bay Power	00 000
126	Prepaid Silver Bay Power	CC-PROD
127	OPEB	
128	OPEB	CC-OMLXAG
129	Cash Working Capital	
130	O&M Expenses	
131	CWC - Fuel	CC-PROD
132	CWC - Purchased Power	CC-PPOWER
133	CWC - Payroll	CC-OMLXFPP
134	CWC - Other O&M	CC-OMEXPCWC
135	Taxes	
136	CWC - Property Taxes	CC-PROPTAX
137	CWC - Payroll Taxes	CC-OMLABOR
138	CWC - Air Quality Emission Tax	CC-PROD
139	CWC - Minnesota Wind Production Tax	CC-PROD
140	CWC - Sales Tax Collections	CC-OMLXAG
141	CWC - Income Taxes	CC-RATEBASE
142	Asset Retirement Obligation	
143	Asset Retirement Obligation	
144	Asset Retirement Obligation	CC-PROD
145	Electric Vehicle Program	
146	Electric Vehicle Program	
147	Electric Vehicle Program	CC-DPIS
148	Workers Compensation Deposit	
149	Workers Compensation Deposit	
150	Workers Compensation Deposit	CC-OMLXAG
151	Unamortized WPPI Transmission Amortization	
152	Unamortized WPPI Transmission Amortization	
153	Unamortized WPPI Transmission Amortization	CC-TPIS
154	Unamortized UMWI Transaction Cost	
155	Unamortized UMWI Transaction Cost	
156	Unamortized UMWI Transaction Cost	CC-TPIS
157	Customer Advances	
158	Distribution-Primary	
159	CA - Primary Overhead Lines	CC-DPOHL
160	Distribution-Secondary	223.02
. 50	Distribution cocondary	

Page 5 of 5

Line		Pag Customer Class
No.	Rate Base	Allocator
		(1)
161	CA - Secondary Overhead Lines	CC-DSOHL
162	Customer Deposits	
163	Customer Deposits	
164	Customer Deposits	CC-ADVANCES
165	Other Deferred Credits - Hibbard	
166	Other Deferred Credits - Hibbard	
167	Other Deferred Credits - Hibbard	CC-STEAM
168	Wind Performance Deposit	
169	Wind Performance Deposit	
170	Wind Performance Deposit	CC-WIND
171	Accumulated Deferred Income Taxes	
172	Steam	
173	ADIT-Cr - Steam	CC-STEAM
174	Hydro	
175	ADIT-Cr - Hydro	CC-HYDRO
176	Wind	
177	ADIT-Cr - Wind	CC-WIND
178	Solar	
179	ADIT-Cr - Solar	CC-SOLAR
180	Transmission	
181	ADIT-Cr - Transmission	CC-TPIS
182	Distribution	
183	ADIT-Cr - Distribution	CC-DPIS
184	General Plant	
185	ADIT-Cr - General Plant	CC-OMLXAG
186	Steam	
187	ADIT-Dr - Steam	CC-STEAM
188	Hydro	
189	ADIT-Dr - Hydro	CC-HYDRO
190	Wind	
191	ADIT-Dr - Wind	CC-WIND
192	Solar	
193	ADIT-Dr - Solar	CC-SOLAR
194	Transmission	
195	ADIT-Dr - Transmission	CC-TPIS
196	Distribution	
197	ADIT-Dr - Distribution	CC-DPIS
198	General Plant	
199	ADIT-Dr - General Plant	CC-OMLXAG

Page	1	of	6

1		Pag
Line No.	Operating Income	Customer Class Allocator
INU.		(1)
1	Operating Revenue	(1)
2	Revenue from Sales by Rate Class and Dual Fuel	
3	Sales by Rate Class	CC-RSALES
4	Dual Fuel	CC-PRODMN
5	Other Revenue from Sales	CC-FIXODIVIN
6	Intersystem Sales	CC-PROD
7	LP Demand Response	CC-PRODMN
	Sales for Resale	
8		CC-PROD
9	Production OOP Production	OC DDOD
10	OOR - Production	CC-PROD
11	Transmission	OO TDIO
12	OOR - Transmission	CC-TPIS
13	Distribution-Primary	00 000111
14	OOR - Primary Overhead Lines	CC-DPOHL
15	OOR - Primary Underground Lines	CC-DPUGL
16	Distribution-Secondary	
17	OOR - Secondary Overhead Lines	CC-DSOHL
18	OOR - Secondary Underground Lines	CC-DSUGL
19	OOR - Overhead Transformer	CC-DSOHT
20	OOR - Underground Transformer	CC-DSUGT
21	OOR - Overhead Services	CC-DSOHS
22	OOR - Underground Services	CC-DSUGS
23	OOR - Leased Property	CC-DSLEASED
24	OOR - Street Lighting	CC-DSLIGHTING
25	Distribution-Other	
26	OOR - Meters	CC-DSMETERS
27	OOR - Distribution Production	CC-PROD
28	OOR - Distribution Bulk Delivery	CC-DODBD
29	OOR - Distribution Substations	CC-DODSUB
30	OOR - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA
31	OOR - Distribution Primary Specific Assignment	CC-DODPSA
32	General Plant	
33	OOR - General Plant	CC-OMLXAG
34	Gains from Disposition of Allowances and Utility Plant	
35	OOR - Gains from Disposition of Allowances and Utility Plant	CC-PRODMN
36	Conservation Improvement Program	
37	OOR - Conservation Improvement Program	CC-CIP
38	Renewable Resources Rider	
39	OOR - Renewable Resources Rider	CC-RRR
40	Solar Renewable Resources Rider	

Page 2 of 6

Line		Pag Customer Class
No.	Operating Income	Allocator
		(1)
41	OOR - Solar Renewable Resources Rider	CC-SRRR
42	Transmission Cost Recovery Rider	
43	OOR - Transmission Cost Recovery Rider	CC-TCR
44	BEC4 Rider	
45	OOR - BEC4 Rider	CC-BEC4
46	Electric Vehicle Rider	
47	OOR - Electric Vehicle Rider	CC-DPIS
48	Operation and Maintenance Expenses	
49	Steam	
50	O&M - Steam	CC-PROD
51	Hydro	
52	O&M - Hydro	CC-PROD
53	Wind	
54	O&M - Wind	CC-PROD
55	Solar	
56	O&M - Solar	CC-PROD
57	Transmission	
58	O&M - Transmission	CC-TPIS
59	Distribution	
60	O&M - Meters	CC-DSMETERS
61	O&M - Distribution-Other	CC-DPISXMETERS
62	Other Power Supply	
63	O&M - Other Power Supply	CC-PROD
64	Purchased Power	
65	O&M - Purchased Power	CC-PROD
66	Fuel	
67	O&M - Fuel	CC-PROD
68	Customer Accounting	
69	O&M - Customer Accounting	CC-OMCACCOUNT
70	Customer Credit Cards	
71	O&M - Customer Credit Cards	CC-OMCC
72	Customer Service and Information	
73	O&M - Customer Service and Information	CC-OMCSERVICE
74	Conservation Improvement Program	
75	O&M - Conservation Improvement Program	CC-CIP
76	Sales	
77	O&M - Sales	CC-OMSALES
78	Administrative and General	
79	O&M - Property Insurance	CC-EPIS
80	O&M - Regulatory Expenses - MISO	CC-TPIS

Page 3 of 6

Line	F	T	Pag
No.		Operating Income	
81 O&M - Regulatory Expenses - MISC CC-EPIS 82 O&M - Advertising CC-OMLXAG 83 O&M - Franchise Requirements CC-OMLXAG 84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-OMLXAG 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 90 Steam CC-PROD 91 DE - Steam Contra CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro Contra CC-PROD 95 DE - Hydro Contra CC-PROD 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 101 Transmission CC-PROD <td>NO.</td> <td>·</td> <td></td>	NO.	·	
82 O&M - Advertising CC-OMLXAG 83 O&M - Franchise Requirements CC-RATEBASEMN 84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 89 Steam CC-PROD 90 Steam CC-PROD 91 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 90 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TPISXCONTRA <	0.1	OSM Degulatory Evnances MICC	
83 O&M - Franchise Requirements CC-RATEBASEMN 84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-PROD 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TPISXCONTRA 103 DE - Distribution CC-DADXCONTRA <td></td> <td></td> <td></td>			
84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 90 Steam CC-PROD 91 DE - Steam Contra CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-PROD 96 Wind CC-PROD 97 DE - Wind Contra CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 101 Transmission CC-PROD 102 DE - Solar CC-PROD 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution Contra CC-DADXCONTRA 106		-	
85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 90 Steam CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-PROD 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission Contra CC-TDE-C 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - D			
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87 Interest on Customer Deposits CC-RATEBASEMN 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG			
88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense Coperation 90 Steam CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense Amortization Expense 111 Amort			CC-OMLXAG
89 Depreciation Expense 90 Steam 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro Contra CC-HYDRODE-C 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 99 Solar CC-WINDDE-C 99 Solar CC-PROD 101 Transmission CC-PROD 102 DE - Solar CC-PROD 103 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DMLXAG 109 DE - General Plant CC-OMLXAG 110 Amortization Expense CC-OMLXAG <			
90 Steam CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 101 Transmission CC-PROD 102 DE - Solar CC-PROD 103 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 AE - Intangi			CC-RATEBASEMN
91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-PROD 112 AE - Intan	89	Depreciation Expense	
92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DMLXAG 109 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-MLXAG 111 Amortization Expense CC-PROD 112 AE - Intangible Plant CC-PROD 113	90	Steam	
93 Hydro 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 AE - Intangible Plant CC-OMLXAG 113 AE - Unitangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes	91	DE - Steam	CC-PROD
94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 107 General Plant CC-OMLXAG 109 DE - General Plant CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 <	92	DE - Steam Contra	CC-STEAMDE-C
95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CT-PROD 111 Amortization Expense CC-OMLXAG 113 AE - Intangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 119	93	Hydro	
96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-STEAM 118 Hydro 119 PrT - Hydro <t< td=""><td>94</td><td>DE - Hydro</td><td>CC-PROD</td></t<>	94	DE - Hydro	CC-PROD
97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TDE-C 102 DE - Transmission CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 115 Taxes Other than Income Taxes CC-STEAM 118 Hydro CC-HYDRO	95	DE - Hydro Contra	CC-HYDRODE-C
98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TDE-C 102 DE - Transmission CC-TDE-C 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-HYDRO 119	96	Wind	
99 Solar 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TDE-C 103 DE - Transmission Contra CC-DE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam CC-STEAM 117 PrT - Steam CC-HYDRO 119 PrT - Hydro CC-HYDRO	97	DE - Wind	CC-PROD
100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 115 Taxes Other than Income Taxes CC-STEAM 118 Hydro CC-HYDRO 119 PrT - Hydro CC-HYDRO	98	DE - Wind Contra	CC-WINDDE-C
101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TDE-C 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 115 Taxes Other than Income Taxes CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	99	Solar	
102 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	100	DE - Solar	CC-PROD
103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 118 Hydro CC-HYDRO 119 PrT - Hydro CC-HYDRO	101	Transmission	
104DistributionCC-DADXCONTRA105DE - DistributionCC-DADXCONTRA106DE - Distribution ContraCC-DPAD107General PlantCC-OMLXAG108DE - General PlantCC-OMLXAG109DE - General Plant ContraCC-OMLXAG110Amortization Expense111Amortization Expense112AE - Intangible PlantCC-OMLXAG113AE - UMWICC-PROD114AE - AccretionCC-PROD115Taxes Other than Income Taxes116Steam117PrT - SteamCC-STEAM118Hydro119PrT - HydroCC-HYDRO	102	DE - Transmission	CC-TPISXCONTRA
105DE - DistributionCC-DADXCONTRA106DE - Distribution ContraCC-DPAD107General PlantCC-OMLXAG108DE - General PlantCC-OMLXAG109DE - General Plant ContraCC-OMLXAG110Amortization Expense111Amortization Expense112AE - Intangible PlantCC-OMLXAG113AE - UMWICC-PROD114AE - AccretionCC-PROD115Taxes Other than Income Taxes116Steam117PrT - SteamCC-STEAM118Hydro119PrT - HydroCC-HYDRO	103	DE - Transmission Contra	CC-TDE-C
106 DE - Distribution Contra 107 General Plant 108 DE - General Plant 109 DE - General Plant CC-OMLXAG 110 Amortization Expense 111 Amortization Expense 112 AE - Intangible Plant 113 AE - UMWI 114 AE - Accretion 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam 118 Hydro 119 PrT - Hydro CC-DPAD CC-OMLXAG CC-OMLXAG CC-OMLXAG CC-PROD CC-PROD CC-PROD CC-PROD CC-STEAM	104	Distribution	
107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	105	DE - Distribution	CC-DADXCONTRA
108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	106	DE - Distribution Contra	CC-DPAD
109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense 111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	107	General Plant	
110 Amortization Expense 111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	108	DE - General Plant	CC-OMLXAG
111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	109	DE - General Plant Contra	CC-OMLXAG
111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	110	Amortization Expense	
112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO		·	
113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	112		CC-OMLXAG
114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO		-	
115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO			
116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	115	Taxes Other than Income Taxes	
117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO 119 PrT - Hydro CC-HYDRO		Steam	
118 Hydro 119 PrT - Hydro CC-HYDRO			CC-STEAM
119 PrT - Hydro CC-HYDRO			
		-	CC-HYDRO
	120	Wind	

Page 4 of 6

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Line	Operating Income	Customer Class
No.		Allocator (1)
121	PrT - Wind	CC-WIND
122	Transmission	CC-WIND
123	PrT - Transmission	CC-TPIS
		CC-TPIS
124	Distribution	00 000
125	PrT - Distribution	CC-DPIS
126	General Plant	00 0141 7/4 0
127	PrT - General Plant	CC-OMLXAG
128	Steam	00.01//.075444
129	PaT - Steam	CC-OMLSTEAM
130	Hydro	
131	PaT - Hydro	CC-OMLHYDRO
132	Wind	
133	PaT - Wind	CC-OMLWIND
134	Transmission	
135	PaT - Transmission	CC-TPIS
136	Distribution	
137	PaT - Distribution	CC-OMLD
138	Other Power Supply	
139	PaT - Other Power Supply	CC-PROD
140	Fuel	
141	PaT - Fuel	CC-PROD
142	Customer Accounting	
143	PaT - Customer Accounting	CC-OMCACCOUNT
144	Customer Service and Information	
145	PaT - Customer Service and Information	CC-OMCSERVICE
146	Sales	
147	PaT - Sales	CC-OMSALES
148	Administrative and General	
149	PaT - Administrative and General	CC-OMLAG
150	Air Quality Emission Tax	
151	Air Quality Emission Tax	CC-PROD
152	Minnesota Wind Production Tax	
153	Minnesota Wind Production Tax	CC-PROD
154	Minnesota Solar Production Tax	
155	Minnesota Solar Production Tax	CC-PROD
156	State Income Taxes	
157	State Income Taxes	
158	State Tax	CC-STATETAX
159	State Tax Credits	CC-EPIS
160	State Minimum Tax	CC-EPIS
UOI	State Minimum Tax	CC-EPIS

Page 5 of 6

		Pag
Line	Operating Income	Customer Class
No.		Allocator
161	Federal Income Taxes	(1)
162	Federal Income Taxes	
		CC FEDTAY
163	Federal Tax	CC-FEDTAX
164	Federal Tax Credits	CC-EPIS
165	Deferred Income Taxes Debit	
166	Steam	00.075414
167	DITD - Steam	CC-STEAM
168	Hydro	221112
169	DITD - Hydro	CC-HYDRO
170	Wind	
171	DITD - Wind	CC-WIND
172	Solar	
173	DITD - Solar	CC-SOLAR
174	Transmission	
175	DITD - Transmission	CC-TPIS
176	Distribution	
177	DITD - Distribution	CC-DPIS
178	General Plant	
179	DITD - General Plant	CC-OMLXAG
180	Deferred Income Taxes Credit	
181	Steam	
182	DITC - Steam	CC-STEAM
183	Hydro	
184	DITC - Hydro	CC-HYDRO
185	Wind	
186	DITC - Wind	CC-WIND
187	Solar	
188	DITC - Solar	CC-SOLAR
189	Transmission	
190	DITC - Transmission	CC-TPIS
191	Distribution	
192	DITC - Distribution	CC-DPIS
193	General Plant	
194	DITC - General Plant	CC-OMLXAG
195	Investment Tax Credit	
196	Steam	
197	ITC - Steam	CC-STEAM
198	Hydro	- 2 - 1 ****
	-	CC-HYDRO
		000
199 200	ITC - Hydro Transmission	CC-HYDRO

Minnesota Power Docket No. E015/GR-21-335 Cost of Service Workpapers
Cost of Service – Projected Fiscal Year 2021
COS-3 Part 7b

Page 6 of 6

Line	Operating Income	Customer Class
No.	Operating Income	Allocator
		(1)
201	ITC - Transmission	CC-TPIS
202	Distribution	
203	ITC - Distribution	CC-DPIS
204	Allowance for Funds Used During Construction	
205	Steam	
206	AFUDC - Steam	CC-STEAMCWIP
207	Hydro	
208	AFUDC - Hydro	CC-HYDROCWIP
209	Wind	
210	AFUDC - Wind	CC-WINDCWIP
211	Transmission	
212	AFUDC - Transmission	CC-TCWIP
213	Distribution	
214	AFUDC - Distribution	CC-DCWIP
215	General Plant	
216	AFUDC - General Plant	CC-OMLXAG
217	Intangible Plant	
218	AFUDC - Intangible Plant	CC-OMLXAG

<u>Pag</u>e 1 of 2

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Line No.	Operating Income Support	Customer Class Allocator
INU.		(1)
1	Additions and Deductions to Income	(1)
2	Additions and Deductions to Income	
3	A&D - Accrued Post Employment Benefits - FAS 112 Operating	CC-OMLXAG
4	A&D - Accrued Vacation	CC-OMLXAG
•		
5	A&D - Asset Retirement Obligation Accretion	CC-EPIS CC-RATEBASEMN
6	A&D - Bond Issue Costs (NCL)	
7	A&D - Boswell Transmission Agreement	CC-TRAN
8	A&D - Capitalized Overheads	CC-OMLXAG
9	A&D - Conservation Improvement Project	CC-CIP
10	A&D - Contribution in Aid of Construction	CC-DSOHL
11	A&D - Cost to Retire	CC-EPIS
12	A&D - Deferred Non-Qualified Plans - Operating	CC-OMLXAG
13	A&D - Deferred Non-Qualified Plans (NCA)	CC-OMLXAG
14	A&D - Director Fees - Deferred	CC-OMLXAG
15	A&D - Dues	CC-OMLXAG
16	A&D - EIP Death Benefit	CC-OMLXAG
17	A&D - ESPP Disqualifying Disposition	CC-OMLXAG
18	A&D - FAS 158 - Monthly	CC-OMLXAG
19	A&D - FAS 158 - OCI Adjustment	CC-OMLXAG
20	A&D - Fuel Clause Adjustment	CC-PROD
21	A&D - Interest on Long Term Debt (Interest Synchronization)	CC-RATEBASE
22	A&D - Meals and Entertainment	CC-OMLXAG
23	A&D - Medicare Subsidy	CC-OMLXAG
24	A&D - MISO Reserve	CC-TRAN
25	A&D - ND ITC Regulatory Liability	CC-WIND
26	A&D - Nondeductible Parking	CC-RATEBASE
27	A&D - OPEB - FAS 106 Operating	CC-OMLXAG
28	A&D - Penalties	CC-RATEBASE
29	A&D - Pension Expense - Operating (NCA)	CC-OMLXAG
30	A&D - Performance Shares - FAW 123R	CC-OMLXAG
31	A&D - Political Activities	CC-OMLXAG
32	A&D - Prepaid Bison Easements	CC-WIND
33	A&D - Prepaid Insurance	CC-EPIS
34	A&D - Property Taxes	CC-PROPTAX
35	A&D - Restricted Stock	CC-OMLXAG
36	A&D - Retail Rate Case Expense	CC-RATEBASEMN
37	A&D - Retirements	CC-OMLXAG
38	A&D - RSOP	CC-OMLXAG
39	A&D - Section 162(m) Limitation	CC-OMLXAG
40	A&D - Tax/Book Depreciation Difference	CC-EPIS

Page 2 of 2

Line		Customer Class
No.	Operating Income Support	Allocator
		(1)
41	A&D - Tax Capitalized Interest	CC-EPIS
42	A&D - Bad Debt Expense	CC-RATEBASE
43	A&D - Employee Expenses - Nondeductible	CC-OMLXAG
44	A&D - Officer Comp	CC-OMLXAG
45	A&D - Performance Shares	CC-OMLXAG
46	State Taxes	
47	State Taxable Income	
48	State Adjusted Net Income Before Taxes	CC-ADJNETINC
49	State NOL Utilization	CC-EPIS
50	State Depreciation Modification	CC-EPIS
51	Federal Taxes	
52	Federal Taxable Income	
53	Federal Adjusted Net Income Before Taxes	CC-ADJNETINC
54	State Tax Deduction	CC-STATEINCTAX
55	Federal NOL Utilization	CC-EPIS
56	Operation and Maintenance Expense - Labor Only	
57	Production	
58	L - Steam	CC-PROD
59	L - Hydro	CC-PROD
60	L - Wind	CC-PROD
61	Transmission	
62	L - Transmission	CC-TPIS
63	Distribution	
64	L - Meters	CC-DSMETERS
65	L - Distribution-Other	CC-DPISXMETERS
66	Other Power Supply	
67	L - Other Power Supply	CC-PROD
68	Fuel	
69	L - Fuel	CC-PROD
70	Customer Accounting	
71	L - Customer Accounting	CC-OMCACCOUNT
72	Customer Service and Information	
73	L - Customer Service and Information	CC-OMCSERVICE
74	Sales	
75	L - Sales	CC-OMSALES
76	Administrative and General	
77	L - Property Insurance	CC-EPIS
78	L - Advertising	CC-OMLXAG
79	L - Other Administrative and General	CC-OMLXAG

Line	Output Allocator				Customer			
No.		Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
_	CC-ADJNETINC	\$12,291,838	\$1,781,067	(\$17,466,429)	(\$2,561,630)	\$5,568,511	\$23,812,484	\$1,157,836
7	CC-ADVANCES	(\$728,725)	0\$	(\$589,785)	(\$106,851)	(\$1,634)	0\$	(\$30,455)
က	CC-CIP	0\$	0\$	\$0	\$0	\$0	0\$	\$0
4	CC-DADXCONTRA	(\$92,785,623)	(\$332,967)	(\$69,413,455)	(\$15,009,313)	(\$556,670)	(\$785,490)	(\$6,687,729)
2	CC-DCWIP	\$669,639	299\$	\$530,854	\$96,776	\$1,350	\$1,572	\$38,420
9	CC-DCWIPXCONTRA	\$669,639	299\$	\$530,854	\$96,776	\$1,350	\$1,572	\$38,420
7	CC-DODBD	\$0	\$0	\$0	\$0	0\$	\$0	\$0
∞	CC-DODBDSA	0\$	0\$	\$0	\$0	\$0	0\$	\$0
6	CC-DODPSA	0\$	0\$	\$0	\$0	0\$	0\$	\$0
10	CC-DODSUB	0\$	0\$	\$0	\$0	\$0	0\$	\$0
1	CC-DPAD	(\$28,976,035)	0\$	(\$23,425,651)	(\$4,382,646)	(\$91,819)	0\$	(\$1,075,919)
12	CC-DPIS	\$222,823,854	\$799,642	\$166,695,369	\$36,044,807	\$1,336,858	\$1,886,407	\$16,060,770
13	CC-DPISXCONTRA	\$222,830,956	\$799,642	\$166,701,110	\$36,045,881	\$1,336,881	\$1,886,407	\$16,061,034
4	CC-DPISXMETERS	\$150,938,514	0\$	\$112,210,216	\$22,351,138	\$449,706	0\$	\$15,927,454
15	CC-DPOHL	\$139,801	0\$	\$113,022	\$21,145	\$443	0\$	\$5,191
16	CC-DPPIS	\$69,587,910	0\$	\$56,258,287	\$10,525,221	\$220,509	0\$	\$2,583,893
17	CC-DPUGL	\$139,801	0\$	\$113,022	\$21,145	\$443	0\$	\$5,191
18	CC-DSLEASED	\$3,222,813	0\$	\$0	\$0	0\$	\$0	\$3,222,813
19	CC-DSLIGHTING	\$1	\$0	\$0	\$0	0\$	\$0	\$1
20	CC-DSMETERS	\$71,133,433	\$791,278	\$53,915,249	\$13,550,436	\$877,873	\$1,866,676	\$131,921
21	CC-DSOHL	\$89,623	\$0	\$72,664	\$12,472	\$67	\$0	\$4,420
22	CC-DSOHS	\$89,623	0\$	\$72,664	\$12,472	29\$	\$0	\$4,420
23	CC-DSOHT	\$89,623	\$0	\$72,664	\$12,472	\$67	\$0	\$4,420
24	CC-DSUGL	\$52,671	\$0	\$40,358	\$11,166	\$376	\$0	\$771
25	cc-psnes	\$52,671	\$0	\$40,358	\$11,166	\$376	\$0	\$771
26	cc-bsugt	\$52,671	\$0	\$40,358	\$11,166	\$376	\$0	\$771
27	CC-DXCONTRA	\$222,830,956	\$799,642	\$166,701,110	\$36,045,881	\$1,336,881	\$1,886,407	\$16,061,034
28	CC-EPIS	\$271,427,919	\$1,085,429	\$203,749,481	\$43,836,705	\$2,385,421	\$2,334,604	\$18,036,280
59	CC-EVR	\$0	\$0	\$0	\$0	0\$	\$0	\$0
30	CC-FEDTAX	\$11,484,603	\$1,608,112	(\$15,456,429)	(\$2,246,413)	\$5,026,288	\$21,482,273	\$1,070,773
31	CC-HYDRO	0\$	0\$	0\$	\$0	0\$	0\$	\$0
32	CC-HYDROAD-C	\$0	\$0	\$0	\$0	0\$	\$0	\$0
33	CC-HYDROCWIP	\$0	\$0	\$0	\$0	0\$	\$0	\$0
34	CC-HYDRODE-C	\$0	\$0	\$0	\$0	0\$	\$0	\$0
35	CC-HYDROPIS-C	\$0	\$0	\$0	\$0	0\$	\$0	\$0
36	CC-OMCACCOUNT	\$6,344,949	\$54,529	\$5,152,991	\$959,849	\$67,997	\$65,272	\$44,311
37	CC-OMCC	\$347,259	\$0	\$335,046	\$11,330	\$54	\$0	\$829
38	CC-OMCSERVICE	\$84,359	8100	\$56,569	\$15,747	\$10,304	\$1,009	\$21
39	CC-OMEXPCWC	(\$10,960,421)	(\$39,323)	(\$8,432,531)	(\$1,599,763)	(\$230,725)	(\$34,869)	(\$623,211)
40	CC-OMLABOR	(\$11,846,463)	(\$69,647)	(\$9,031,286)	(\$1,899,157)	(\$255,505)	(\$109,238)	(\$481,632)

Ľ					Customer			
No.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
4	CC-OMLAG	(\$4,128,306)	(\$24,264)	(\$3,147,222)	(\$661,830)	(\$88,996)	(\$38,065)	(\$167,928)
42	CC-OMLD	(\$3,927,823)	(\$12,984)	(\$2,936,967)	(\$631,139)	(\$22,630)	(\$30,629)	(\$293,475)
43	CC-OMLHYDRO	0\$	0\$	\$0	0\$	0\$	0\$	0\$
44	. CC-OMLSTEAM	0\$	\$0	\$0	0\$	\$0	\$0	0\$
45	CC-OMLWIND	0\$	\$0	\$0	0\$	\$0	\$0	0\$
46	CC-OMLXAG	(\$7,718,157)	(\$45,382)	(\$5,884,063)	(\$1,237,326)	(\$166,508)	(\$71,172)	(\$313,704)
47	. CC-OMLXFPP	(\$11,846,463)	(\$69,647)	(\$9,031,286)	(\$1,899,157)	(\$255,505)	(\$109,238)	(\$481,632)
48	CC-OMSALES	\$100,000	\$0	\$100,000	0\$	0\$	0\$	0\$
49	CC-PPOWER	0\$	\$0	\$0	0\$	\$	\$0	0\$
50	CC-PROD	\$200,000	\$29,306	\$25,542	\$16,135	\$29,119	\$99,488	\$410
51	CC-PRODMN	\$170,694	\$0	\$25,542	\$16,135	\$29,119	\$99,488	\$410
52	CC-PROPTAX	(\$4,260,792)	(\$15,454)	(\$3,188,531)	(\$689,138)	(\$26,673)	(\$36,125)	(\$304,870)
53	CC-RATEBASE	\$140,840,029	\$596,202	\$105,909,914	\$22,724,044	\$1,457,419	\$1,223,588	\$8,928,862
54	. CC-RATEBASEMN	\$140,243,827	\$	\$105,909,914	\$22,724,044	\$1,457,419	\$1,223,588	\$8,928,862
55	CC-RRR	0\$	\$	\$0	0\$	0\$	0\$	0\$
56	CC-RSALES	\$50,321,630	\$1,957,334	\$11,903,329	\$3,445,893	\$6,085,854	\$23,648,038	\$3,281,182
22	CC-SOLAR	0\$	\$0	\$0	0\$	\$0	\$0	0\$
58	CC-SRRR	0\$	\$0	\$0	0\$	\$0	\$0	0\$
29	CC-STATEINCTAX	(\$807,233)	(\$172,955)	\$2,009,996	\$315,216	(\$542,222)	(\$2,330,205)	(\$87,063)
09	CC-STATETAX	\$8,245,595	\$1,764,886	(\$20,503,766)	(\$3,215,113)	\$5,532,950	\$23,777,675	\$888,965
61	CC-STEAM	0\$	\$0	\$0	0\$	\$0	\$0	0\$
62	CC-STEAMAD-C	0\$	\$0	\$0	0\$	\$0	\$0	0\$
63	CC-STEAMCWIP	0\$	\$0	\$0	0\$	\$0	\$0	0\$
64	. CC-STEAMCWIP-C	0\$	\$0	\$0	0\$	\$0	\$0	0\$
65	CC-STEAMDE-C	0\$	\$0	\$0	0\$	0\$	\$0	\$0
99	CC-STEAMPIS-C	\$0	\$0	\$0	0\$	\$0	\$0	0\$
29	· CC-TAD-C	0\$	\$0	\$0	0\$	\$0	\$0	0\$
99	CC-TCR	\$0	\$0	\$0	0\$	\$	\$0	0\$
69	CC-TCWIP	0\$	\$0	\$0	0\$	0\$	\$0	0\$
70	CC-TDE-C	\$0	\$0	\$0	0\$	\$0	\$0	0\$
71	CC-TPIS	\$0	\$0	\$0	0\$	\$0	\$0	\$0
72	CC-TPIS-C	\$0	\$0	\$0	0\$	\$0	\$0	0\$
73	CC-TPISXCONTRA	\$0	\$0	\$0	\$0	\$0	\$0	\$0
74	. CC-TRAN	0\$	\$0	\$0	0\$	0\$	\$0	0\$
75		\$0	\$0	\$0	0\$	0\$	\$0	\$0
92	CC-WINDAD-C	\$0	\$0	\$0	\$0	0\$	\$0	\$0
77	. CC-WINDCWIP	\$0	\$0	\$0	0\$	0\$	\$0	\$0
78	CC-WINDDE-C	\$0	\$0	\$0	0\$	\$0	\$0	\$0
79	CC-WINDPIS-C	\$0	\$0	\$0	0\$	\$0	0\$	\$0

Line	October 10 and 1 and 1				Demand			
No	Custoffiel Class Allocatol	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
-	CC-ADJNETINC	(\$84,474,791)	\$19,258,094	(\$59,334,166)	(\$21,457,358)	(\$33,624,028)	\$11,569,508	(\$886,840)
7	CC-ADVANCES	(\$1,033,455)	\$0	(\$511,990)	(\$265,139)	(\$251,500)	0\$	(\$4,826)
က	CC-CIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	CC-DADXCONTRA	(\$185,393,620)	(\$14,034,122)	(\$78,239,677)	(\$44,066,991)	(\$46,717,323)	(\$1,579,408)	(\$756,099)
2	CC-DCWIP	\$3,149,327	\$11,034	\$1,508,499	\$809,122	\$805,442	\$1,047	\$14,183
9	CC-DCWIPXCONTRA	\$3,149,327	\$11,034	\$1,508,499	\$809,122	\$805,442	\$1,047	\$14,183
7	CC-DODBD	\$688,591	\$195,051	\$185,524	\$124,109	\$163,102	\$18,516	\$2,289
∞	CC-DODBDSA	\$1	\$1	0\$	\$0	80	0\$	\$0
თ	CC-DODPSA	\$1	\$1	0\$	\$0	0\$	0\$	\$0
10	CC-DODSUB	\$458,510	0\$	\$184,914	\$123,351	\$147,963	0\$	\$2,282
Ξ	CC-DPAD	(\$65,218,440)	0\$	(\$26,302,197)	(\$17,545,436)	(\$21,046,283)	0\$	(\$324,523)
12	CC-DPIS	\$445,219,345	\$33,703,894	\$187,891,435	\$105,825,562	\$112,189,655	\$3,793,056	\$1,815,743
13	CC-DPISXCONTRA	\$445,235,329	\$33,703,894	\$187,897,882	\$105,829,862	\$112,194,813	\$3,793,056	\$1,815,822
14	CC-DPISXMETERS	\$445,219,345	\$33,703,894	\$187,891,435	\$105,825,562	\$112,189,655	\$3,793,056	\$1,815,743
15	CC-DPOHL	\$449,563	0\$	\$181,306	\$120,944	\$145,076	0\$	\$2,237
16	CC-DPPIS	\$156,626,498	\$	\$63,166,506	\$42,136,553	\$50,544,075	0\$	\$779,365
17	CC-DPUGL	\$449,563	0\$	\$181,306	\$120,944	\$145,076	0\$	\$2,237
18	CC-DSLEASED	\$0	\$0	\$0	\$0	\$0	0\$	\$0
19	CC-DSLIGHTING	\$0	0\$	\$0	\$0	\$0	0\$	\$0
20	CC-DSMETERS	\$0	0\$	0\$	\$0	\$0	0\$	\$0
21	CC-DSOHL	\$475,520	\$0	\$350,611	\$106,427	\$16,643	0\$	\$1,839
22	CC-DSOHS	\$473,681	\$0	\$350,611	\$106,427	\$16,643	0\$	\$0
23	CC-DSOHT	\$337,245	0\$	\$234,467	\$85,632	\$15,284	0\$	\$1,862
24	CC-DSUGL	\$374,794	\$0	\$194,747	\$86,588	\$93,138	\$0	\$321
25	cc-psugs	\$374,473	\$0	\$194,747	\$86,588	\$93,138	0\$	\$0
26	CC-DSUGT	\$285,762	\$0	\$130,235	\$69,670	\$85,532	\$0	\$325
27	CC-DXCONTRA	\$445,235,329	\$33,703,894	\$187,897,882	\$105,829,862	\$112,194,813	\$3,793,056	\$1,815,822
28	CC-EPIS	\$4,354,475,334	\$613,513,345	\$694,977,583	\$421,284,608	\$683,218,367	\$1,930,451,788	\$11,029,642
58	CC-EVR	\$135,568	\$0	\$0	\$0	\$0	\$135,568	\$0
30	CC-FEDTAX	(\$69,821,363)	\$18,268,976	(\$52,501,979)	(\$18,737,782)	(\$29,328,650)	\$13,261,854	(\$783,782)
31	CC-HYDRO	\$185,264,502	\$25,349,742	\$23,652,719	\$14,776,697	\$27,193,124	\$93,853,144	\$439,077
32	CC-HYDROAD-C	\$81,925	\$0	\$12,117	\$7,570	\$13,931	\$48,081	\$225
33	CC-HYDROCWIP	\$2,770,927	\$379,146	\$353,764	\$221,009	\$406,717	\$1,403,724	\$6,567
34	CC-HYDRODE-C	\$14,931	0\$	\$2,208	\$1,380	\$2,539	\$8,763	\$41
35	CC-HYDROPIS-C	(\$715,883)	\$0	(\$105,885)	(\$66,150)	(\$121,734)	(\$420,148)	(\$1,966)
36	CC-OMCACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0
37	CC-OMCC	0\$	0\$	0\$	0\$	0\$	\$0	\$0
38	CC-OMCSERVICE	0\$	0\$	\$0	0\$	\$0	0\$	0\$
39	CC-OMEXPCWC	(\$143,512,731)	(\$21,909,369)	(\$22,707,572)	(\$13,756,336)	(\$22,247,455)	(\$62,533,122)	(\$358,877)
40	CC-OMLABOR	(\$46,413,881)	(\$6,181,218)	(\$9,517,853)	(\$5,621,545)	(\$8,026,894)	(\$16,936,731)	(\$129,639)

COMILAC (\$6,216,216) (\$2,159,694) (\$1,10,229) (\$1,902,639) (\$1,902,639) (\$1,902,639) (\$2,903,422) CCOMILACO (\$1,62,16,216) (\$2,159,694) (\$3,322,272) (\$1,902,639) (\$2,500,340) CCOMILADRA (\$1,344,9277) (\$1,65,280) (\$1,100,289) (\$1,902,639) (\$2,500,340) CCOMILADRA (\$1,344,9277) (\$1,65,280) (\$1,100,289) (\$1,100,289) (\$1,500,234) CCOMILATORA (\$1,344,977) (\$1,856,228) (\$1,100,289) (\$1,100,289) (\$1,100,289) CCOMILATORA (\$1,100,289) (\$1,100,289) (\$1,100,289) (\$1,100,289) (\$1,100,289)	Line	L				Demand			
CCOMILAGE (8) (9) (10) (11) CCOMILAGE (81,12877) (81,163894) (81,16278) (81,162628) CCOMILAD (81,143277) (816,16389) (81,163289) (81,1636289) CCOMILADRO (81,1634,102) (81,163628) (81,16327) (81,16869) CCOMILANDRO (81,1634,102) (81,16328) (81,16328) (81,16369) CCOMILANDRO (81,16381) (81,16381) (81,16382) (81,16389) CCOMILANDRO (81,16381) (81,16381) (81,16382) (81,16389) CCOMILADRO (81,16381) (81,16381) (81,16382) (81,16389) CCOMILADRO (81,16381) (81,16381) (81,16382) (81,16389) CCOMILADRO (81,16381) (81,16382) (81,16382) (81,16389) CCOMILADRO (81,16381) (81,16382) (81,16382) (81,16382) CCOMILADRO (81,16381) (81,16382) (81,16382) (81,16382) CCAPRO (81,16382) (81,16382) (81,16382) (81,16382)	No.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
CCOMIAG (\$16,216,216) (\$2,169,894) (\$3,322,721) (\$1,902,689) CCOMILATORO (\$1,144,2977) (\$6,163,761) (\$1,346,569) (\$1,902,689) CCOMILATORO (\$1,344,2977) (\$6,163,720) (\$1,140,527) (\$1,902,689) CCOMILATORO (\$1,344,277) (\$1,602,629) (\$1,100,686) (\$1,100,686) CCOMILAND (\$30,467,72) (\$1,232,43) (\$1,100,686) (\$1,100,686) CCOMILAND (\$30,464,713,881) (\$1,123,81) (\$1,100,686) (\$1,100,686) CCOMILADO (\$30,464,713,881) (\$1,123,81) (\$1,100,686) (\$1,100,686) CCOMALREP (\$10,000) \$1,3863 \$1,207 \$3,207 CCOMARLES (\$1,100,100) \$1,3863 \$1,207 \$1,308 CCPROUNK \$2,100,100 \$1,3863 \$1,207 \$1,207			(8)	(6)	(10)	(11)	(12)	(13)	(14)
CCOMLD (88 142.97) (8616.436) (83.46.89) (\$1,805.529) (\$1,805.269)	41	CC-OMLAG	(\$16,215,216)	(\$2,159,894)	(\$3,322,721)	(\$1,962,638)	(\$2,803,422)	(\$5,921,263)	(\$45,277)
CCCOMILYNRO (\$184920) (\$1606220) (\$1140227) (\$108,866) CCCOMISTERAM (\$12424712) (\$1606220) (\$1140220) (\$1372/16) (\$1372/16) CCCOMINANG (\$442,272) (\$165,894) (\$1140222) (\$34460) (\$34460) CCCOMINANG (\$444,1381) (\$411214) (\$61,1927) (\$38466) (\$45161216)	42	CC-OMLD	(\$8,142,977)	(\$616,438)	(\$3,436,499)	(\$1,935,529)	(\$2,051,927)	(\$69,374)	(\$33,210)
CCCOMILYINAM (\$9.246,17) (\$1.266,228) (\$1.160,228) (\$1.160,228) (\$1.261,22) (\$3.646) CCCOMILVIND (\$492,272) (\$6.69,989) (\$6.1127) (\$3.689,607) (\$3.689,607) CCCOMILXAG (\$40,13,881) (\$6.11210) (\$5.671,652) (\$5.689,907) (\$6.161,212) (\$5.681,607) CCCOMIXAG (\$6.10,13,881) (\$6.11210) (\$6.1121	43	CC-OMLHYDRO	(\$1,364,902)	(\$186,760)	(\$174,257)	(\$108,865)	(\$200,340)	(\$691,446)	(\$3,235)
CC-OMLVINID (\$482,272) (\$686,99) (\$61,572) (\$53,686) CC-OMLXPAG (\$402,1224) (\$61,651,522) (\$53,686) CC-OMIXPP (\$46,413,887) (\$4,614,512) (\$53,683,907) CC-OMAALES \$0 \$15,000 \$15,000 \$15,000 CC-OMAALES \$0 \$100,000 \$13,683 \$12,767 \$15,000 CC-PROD \$100,000 \$13,683 \$12,767 \$17,976 \$17,976 CC-PROD \$100,000 \$13,683 \$12,767 \$17,976 \$17,976 CC-PROD \$100,000 \$13,683 \$12,767 \$17,976 \$17,976 CC-PROD \$100,000 \$10,000 \$10,000 \$10,000 \$17,976 \$17,976 \$17,976 CC-PROD \$100,000 \$10,000 \$10,000 \$10,000 \$17,976 \$17,976 \$17,976 CC-PROD \$100,000 \$10,000 \$10,000 \$10,000 \$17,976 \$17,976 \$17,976 CC-PROD \$100,000 \$10,000 \$10,000 \$10,000	44	CC-OMLSTEAM	(\$9,246,712)	(\$1,265,228)	(\$1,180,528)	(\$737,518)	(\$1,357,232)	(\$4,684,292)	(\$21,915)
CCCOMILAGE (\$9.0,198.665) (\$4.021,224) (\$6.165,122) (\$6.56.81,646) CCCOMILAGE \$5.0 \$6.181,183) (\$6.181,183) (\$6.181,183) CCCOMILALES \$0 \$0 \$0 \$0 CCCOMILALES \$6.181,183 \$6.181,183 \$6.501,1843 CCCPRODINI \$6.000 \$1.3663 \$12,167 \$7.976 CCPRODINIA \$6.501 \$1.3663 \$12,167 \$7.976 CCPRODINIA \$6.502 \$1.2,167 \$7.976 \$7.976 CCPRODINIA \$1.5000 \$1.000 <td>45</td> <td>CC-OMLWIND</td> <td>(\$482,272)</td> <td>(\$65,989)</td> <td>(\$61,572)</td> <td>(\$38,466)</td> <td>(\$70,788)</td> <td>(\$244,314)</td> <td>(\$1,143)</td>	45	CC-OMLWIND	(\$482,272)	(\$65,989)	(\$61,572)	(\$38,466)	(\$70,788)	(\$244,314)	(\$1,143)
CCCOMIXTEP (\$46,413,881) (\$6,181,218) (\$9,517,853) (\$5,621,645) CCCOMIXTES \$0 \$13,683 \$(\$5,187,945) \$(\$4,216,708) CCCPMIXTES \$50 \$13,683 \$(\$1,797) \$(\$1,976) CCPROD \$100,000 \$13,683 \$(\$1,767) \$(\$1,976) CCPRODYRA \$2,803,377 \$(\$6,928,94) \$(\$5,218,25) \$(\$1,976) CCPRODYAX \$2,823,002,503 \$392,284,498 \$(\$390,002,296) \$237,239,566 \$(\$5,218,25) CCPROPARA \$2,523,002,503 \$392,284,498 \$(\$390,002,296) \$237,239,566 \$(\$5,621,825) CCPROPARA \$2,523,002,503 \$392,284,498 \$(\$390,002,296) \$237,239,566 \$(\$5,621,825) CCPATERRA \$2,002,703 \$302,284 \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796) \$(\$30,002,796)<	46	CC-OMLXAG	(\$30,198,665)	(\$4,021,324)	(\$6,195,132)	(\$3,658,907)	(\$5,223,471)	(\$11,015,469)	(\$84,362)
CC-PNOMALES \$0 \$0 \$0 \$0 CC-PNOMER \$65,046,1449 \$17,233,683 \$12,767 \$1,976 CC-PROD \$100,000 \$13,683 \$12,767 \$1,976 CC-PROD \$100,000 \$13,683 \$12,767 \$1,976 CC-PROD \$100,000 \$13,683 \$12,767 \$1,976 CC-PROD \$86,317 \$6,982,884 \$812,677 \$1,976 CC-PRODRAX \$2,523,022,503 \$382,284 \$81,787 \$1,877,285 CC-PRODRAM \$2,503,022,503 \$382,284 \$8,789 \$1,877,284 CC-PRODRAM \$2,503,022,503 \$387,286 \$2,530,032,286 \$2,530,032,286 CC-PRODRAM \$2,607,480,786 \$387,286 \$2,530,032,286 \$2,530,032,286 \$2,530,032,286 CC-PRODRAM \$2,527,181 \$2,527,181 \$2,530,032,286 \$2,530,032,286 \$2,530,032,286 \$2,530,232,286 \$2,530,232,286 \$2,530,232,286 \$2,530,232,286 \$2,530,232,286 \$2,530,232,286 \$2,530,232,286 \$2,530,232,286 \$2,530,232,286 \$2,530,23	47	CC-OMLXFPP	(\$46,413,881)	(\$6,181,218)	(\$9,517,853)	(\$5,621,545)	(\$8,026,894)	(\$16,936,731)	(\$129,639)
CCPPOWER (\$52.867.449) (\$7.23.863) (\$6,749.867) (\$4.716,706) CCPPOW \$10,000 \$13.863 \$12,767 \$1.7976 CCPRODIN \$86.317 \$10,767 \$1.7976 \$1.7976 CCPRODIN \$86.317 \$10,600 \$13.863 \$12,767 \$1.7976 CCPRODIN \$86.317 \$6.962.894) \$18.709.1877 \$1.7976 \$1.709 CCPRODIN \$26.02.602.503 \$390.002.296 \$237.239.556 \$2.500 \$2.500.02.296 \$2.21.625) CCPRATEASENN \$2.107.48,006 \$0 \$390.002.296 \$2.21.625) \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500.02.296 \$2.500 \$2.500.02.296 \$2.500.	48	CC-OMSALES	\$0	\$0	0\$	0\$	\$0	\$0	\$0
CCPROD \$13,683 \$12,767 \$7,976 CCPRODIANI \$100,000 \$13,683 \$12,767 \$7,976 CCPRODIANI \$65,927,649 \$6,927,677 \$7,976 CCPRODIANI \$2,523,032,503 \$36,284,498 \$390,032,296 \$2,37,239,566 CCPROPIAN \$2,160,748,006 \$36,203,206 \$230,032,296 \$237,239,566 \$2 CCRALEBASEMN \$2,160,748,006 \$36,203,270 \$60,002,296 \$237,239,566 \$2 CCRALES \$2,160,748,006 \$22,107,749 \$20,002,296 \$237,239,566 \$2 CCRALES \$20,203,77 \$20,002,296 \$237,239,566 \$237,239,566 \$2 CCRALES \$20,002,000 \$20,002,206 \$237,239,566 \$2 \$2 CCSARR \$20,002,000 \$2,100,7430 \$20,002,206 \$2,141,4952 \$2 CCSTAMINA \$1,618,156,449 \$220,630,609 \$2,141,4952 \$2 \$2 CCSTAMINA \$1,618,156,449 \$20,000,609 \$2,141,4952 \$2 \$2 CCSTEAMOWIN	49	CC-PPOWER	(\$52,867,449)	(\$7,233,853)	(\$6,749,587)	(\$4,216,708)	(\$7,759,884)	(\$26,782,121)	(\$125,296)
CC-PRODMIN \$86,317 \$12,767 \$7,976 CC-PRODMIN \$86,317 \$6,962,894 \$(88,702,187) \$5,291,625 CC-PRATEBASEN \$2,50,302,503 \$30,202,503 \$30,202,503 \$30,202,503 \$30,202,503 CC-PATEBASEN \$2,160,748,006 \$30,202,503 \$6 \$2,307,239,566 \$237,239,566 CC-PATEBASENN \$2,160,748,006 \$30,003,296 \$237,239,566 \$237,239,566 \$30,003,296 CC-PATEBASENN \$2,10,749,12 \$60,709 \$60,709 \$60,709 \$60,709 CC-PATEBASENN \$1,104,101 \$64,500,708 \$20,800,029 \$21,104,709 \$61,104,709 CC-STATEINCTAX \$1,149,102 \$1,112,305 \$68,904,300 \$27,14,74 \$62,143 CC-STATEINCTAX \$1,149,604 \$22,141,234 \$206,904,300 \$1,149,127 \$60,604,300 \$1,140,141 \$66,804,300 \$1,140,141 \$1,140,141 \$1,140,141 \$1,140,141 \$1,140,141 \$1,140,141 \$1,140,141 \$1,140,141 \$1,140,141 \$1,140,141 \$1,140,141 \$1,140,141 \$1,140,141	20	CC-PROD	\$100,000	\$13,683	\$12,767	926,7\$	\$14,678	\$50,659	\$237
CC-PROPTAX (\$49,562,646) (\$6,962,894) (\$81,709,187) (\$5,221,625) CC-PROPTAX \$2,623,032,503 \$362,284,498 \$390,032,296 \$237,239,556 \$36 CC-RATEBASEMI \$2,623,032,503 \$864,590,708 \$390,032,296 \$237,239,556 \$30,032,296 \$237,239,556 \$30,032,296 \$237,239,556 \$30,032,296 \$237,239,556 \$30,032,296 \$237,239,556 \$30,032,296 \$237,239,556 \$30,032,296 \$237,239,556 \$30,032,296 \$237,239,556 \$30,032,296 \$30,032,296 \$31,34952 \$30,032,296 \$31,34952 \$30,032,296 \$31,34952 \$30,032,296 \$31,34952 \$30,032,339 \$30,	51	CC-PRODMN	\$86,317	\$0	\$12,767	\$7,976	\$14,678	\$50,659	\$237
CC-RATEBASE \$2,523,032,503 \$362,284,498 \$390,032,296 \$237,239,556 \$360,022,266 \$237,239,556 \$360,022,266 \$300,022,262 \$310,232,232 \$300,022,262 \$310,232,232 \$300,022,262 \$310,232,232 \$300,022,262 \$310,232,232 \$300,022,262 \$310,232,232 \$300,022,262 \$310,232,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232 \$300,022,232	52	CC-PROPTAX	(\$49,552,646)	(\$6,962,894)	(\$8,709,187)	(\$5,221,625)	(\$8,043,125)	(\$20,485,967)	(\$129,847)
CC-RATEBASEMIN \$2,160,748,006 \$0 \$390,032,296 \$237,239,556 \$ CC-RALES \$847,286 \$64,590,708 \$0 \$134,952 \$0 CC-RALES \$242,174,912 \$64,590,708 \$0 \$14,34,952 \$0 CC-SOLAR \$20,277 \$27,814 \$25,952 \$14,34,952 \$0 CC-SOLAR \$14,653,425 \$(\$989,118) \$6,832,187 \$2,145,73 \$0 CC-STATEINCTAX \$(142,387,981) \$10,112,305 \$(\$898,118) \$6,832,187 \$2,145,77 CC-STATEINCTAX \$(146,387,981) \$(1,112,305) \$(\$88,907,990) \$22,141,237 \$20,049 CC-STEAM \$(1,12,305) \$(\$86,836,900) \$(\$1,112,305) \$(\$86,837,900) \$(\$27,147,900) \$(\$27,147,900) CC-STEAMCWIP-C \$(\$1,186,502,145) \$2,247,990 \$2,106,300 \$2,146,174 \$2 CC-STEAMCWIP-C \$(\$1,186,502,145) \$2,146,039 \$2,146,177 \$2,246,500 \$2,246,500 CC-STEAMCWIP-C \$1,186,02,186 \$3,309,499 \$2,256,006 \$3,146,21	53	CC-RATEBASE	\$2,523,032,503	\$362,284,498	\$390,032,296	\$237,239,556	\$390,808,191	\$1,136,359,558	\$6,308,405
CC-RRK \$887,286 \$0 \$14,134,952 CC-RRALES \$242,174,912 \$64,590,708 \$0 \$14,134,952 CC-RRALES \$220,277 \$27,814 \$25,962 \$14,134,952 CC-SRRR \$00,277 \$20,377 \$20,807 \$0 \$10,213 CC-STRATEINCTAX \$14,653,425 \$10,112,305 \$6,896,4360 \$27,737,547 \$27,737,547 CC-STRAM \$16,18,156,649 \$221,412,374 \$20,669,630 \$12,773,547 \$22,7737,547 CC-STEAMOCWIP \$16,18,156,649 \$221,412,374 \$20,650,699 \$17,621 \$24,661,706 CC-STEAMOCWIP-C \$1,189,505 \$1,86,039 \$14,621 \$22,433 CC-STEAMOCWIP-C \$1,189,505 \$1,86,039 \$1,48,421 \$22,43,462 CC-STEAMOCWIP-C \$1,189,505 \$1,86,039 \$2,400,00 \$2,243,462 \$2,243,462 CC-STEAMOCWIP-C \$1,180,506 \$1,86,039 \$2,243,462 \$2,243,462 \$2,243,462 CC-TRAC \$1,181,40 \$2,190,002 \$2,190,002 \$2,190,002 \$2,190,002 <td>54</td> <td>CC-RATEBASEMN</td> <td>\$2,160,748,006</td> <td>0\$</td> <td>\$390,032,296</td> <td>\$237,239,556</td> <td>\$390,808,191</td> <td>\$1,136,359,558</td> <td>\$6,308,405</td>	54	CC-RATEBASEMN	\$2,160,748,006	0\$	\$390,032,296	\$237,239,556	\$390,808,191	\$1,136,359,558	\$6,308,405
CCRSALES \$242,174,912 \$64,590,708 \$0 \$14,134,952 CC-SOLAR \$203,277 \$27,814 \$25,992 \$16,213 CC-SOLAR \$203,277 \$27,814 \$25,992 \$16,213 CC-STATEINCTAX \$14,663,425 (\$989,118) \$6,832,187 \$2,719,576 CC-STATEINCTAX \$1,618,156,649 \$221,412,374 \$206,590,099 \$27,737,547 CC-STATEINCTAX \$1,618,156,649 \$221,412,374 \$206,590,099 \$27,737,547 CC-STEAMD-C \$6,012,779 \$940,399 \$750,247 \$468,706 CC-STEAMOWIP-C \$6,012,779 \$940,399 \$2,106,830 \$129,064,174 CC-STEAMOWIP-C \$1,189,505 \$1,484,21 \$224,552 CC-STEAMOWIP-C \$3,028,806 \$4,484,17 \$16,273 CC-STEAMOWIP-C \$3,028,806 \$4,538 \$2,462,37 CC-STEAMOWIP-C \$3,028,806 \$4,484,21 \$224,562 CC-STEAMOWIP-C \$3,028,806 \$4,484,21 \$224,562 CC-TDC-C \$1,181,136,140 \$2,896,93 \$4,484,21 </td <td>55</td> <td>CC-RRR</td> <td>\$887,286</td> <td>0\$</td> <td>0\$</td> <td>0\$</td> <td>0\$</td> <td>\$887,286</td> <td>\$0</td>	55	CC-RRR	\$887,286	0\$	0\$	0\$	0\$	\$887,286	\$0
CC-SOLAR \$27,814 \$25,952 \$16,213 CC-STARIR \$0 \$0 \$0 \$0 CC-STATEINCTAX \$14,653,425 \$(\$98,118) \$6,832,187 \$0 CC-STATEINCTAX \$1,618,156,649 \$1,011,2305 \$6,994,360 \$2,719,576 CC-STATEINAX \$1,618,156,649 \$20,14,12,374 \$206,690,699 \$1,240,04,174 \$2,000,04,174 CC-STEAMAD-C \$6,012,779 \$22,27,990 \$750,247 \$468,706 \$2,264) CC-STEAMACWIP-C \$1,69,502,156 \$2,257,990 \$2,106,830 \$1,316,212 \$468,706 \$1,316,212 CC-STEAMACWIP-C \$1,189,505 \$1,880,339 \$5,824 \$4,470 \$(\$2,543) \$1,316,212 \$2,244 \$2,663,006 \$1,316,212 \$2,244 \$2,663,006 \$1,316,212 \$2,244 \$2,663,006 \$1,316,212 \$2,244 \$2,663,006 \$1,316,212 \$2,244,652 \$2,244,652 \$2,244,652 \$2,244,652 \$2,244,652 \$2,244,652 \$2,244,652 \$2,244,652 \$2,244,652 \$2,244,652 \$2,244,652 \$2,244,652 <t< td=""><td>56</td><td>CC-RSALES</td><td>\$242,174,912</td><td>\$64,590,708</td><td>\$0</td><td>\$14,134,952</td><td>\$21,297,204</td><td>\$142,152,048</td><td>\$0</td></t<>	56	CC-RSALES	\$242,174,912	\$64,590,708	\$0	\$14,134,952	\$21,297,204	\$142,152,048	\$0
CC-SRRR \$0 \$0 \$0 \$0 CC-SRRR \$14,653,425 (\$989,118) \$6,832,187 \$2,719,576 CC-STATEINCTAX \$1,618,387 \$10,112,305 \$6,80,694,380) \$22,719,576 CC-STARIETAX \$1,618,156,49 \$221,412,374 \$206,590,059 \$129,064,174 CC-STEAMAD-C \$6,02,155 \$221,412,374 \$206,590,059 \$129,064,174 CC-STEAMCWIP \$16,502,155 \$221,412,374 \$206,504 \$468,070 CC-STEAMCWIP-C \$1,189,505 \$186,039 \$2,106,830 \$1,316,212 CC-STEAMCWIP-C \$1,189,505 \$186,039 \$2,764 \$22,43 CC-STEAMCWIP-C \$1,189,505 \$186,039 \$2,764 \$22,43 CC-STEAMCWIP-C \$1,189,505 \$186,039 \$2,764 \$22,43 CC-STEAMCWIP-C \$1,180,506 \$1,180,370 \$1,180,370 \$1,180,370 CC-TAD-C \$1,180,406 \$1,180,370 \$2,255,006 \$1,140,870 \$2,245,000 CC-TCRIP \$1,181,136,140 \$1,181,136,140 \$1,181,136,140	22	CC-SOLAR	\$203,277	\$27,814	\$25,952	\$16,213	\$29,837	\$102,978	\$482
CC-STATEINCTAX \$14,653,425 (\$989,118) \$6,832,187 \$2,719,576 CC-STATETAX (\$149,387,381) \$10,112,305 (\$60,694,360) (\$27,737,547) CC-STEAM \$1,618,156,649 \$221,412,374 \$206,590,059 \$129,064,174 CC-STEAMAD-C \$6,012,779 \$340,339 \$750,247 \$468,706 CC-STEAMAD-C \$1,618,156,649 \$2,257,990 \$7,106,830 \$1,23,064,174 CC-STEAMCWIP-C \$6,017,779 \$2,257,990 \$7,106,830 \$1,23,621 CC-STEAMCWIP-C \$1,189,505 \$1,484,21 \$9,274 CC-STEAMPIS-C \$3,028,805 \$490,379 \$1,408,705 CC-TAD-C \$3,028,805 \$490,379 \$3,744 CC-TAD-C \$1,129,286,546 \$1,981,602 \$1,408,706 CC-TOB-C \$1,129,286,546 \$198,193,834 \$1,408,706 CC-TPIS \$1,181,136,140 \$20,007,978 \$1,408,706 CC-TPIS \$1,181,136,140 \$106,406 \$66,407 CC-TPIS \$1,181,136,140 \$1,181,384 \$1,181,384	58	CC-SRRR	0\$	\$	\$0	\$0	\$0	0\$	\$0
CC-STATETAX (\$149,387,981) \$10,112,305 (\$69,694,360) (\$27,737,547) CC-STEAM \$1,618,156,649 \$221,412,374 \$206,590,059 \$129,064,174 \$1 CC-STEAMAD-C \$6,012,779 \$940,339 \$750,247 \$468,706 \$139,064,174 \$1 CC-STEAMCWIP \$1,618,156,649 \$2,257,990 \$2,106,830 \$1,316,212 \$1 \$1 \$1 \$2,227 \$2 \$2 \$2 \$2,257,990 \$2,106,830 \$1,316,212 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$3 <td>29</td> <td>CC-STATEINCTAX</td> <td>\$14,653,425</td> <td>(\$989,118)</td> <td>\$6,832,187</td> <td>\$2,719,576</td> <td>\$4,295,378</td> <td>\$1,692,345</td> <td>\$103,058</td>	29	CC-STATEINCTAX	\$14,653,425	(\$989,118)	\$6,832,187	\$2,719,576	\$4,295,378	\$1,692,345	\$103,058
CC-STEAM \$1,618,156,649 \$221,142,374 \$206,590,059 \$129,064,174 \$237, CC-STEAMAD-C CC-STEAMAD-C \$6,012,779 \$940,399 \$750,247 \$468,706 \$5 CC-STEAMCWIP \$16,502,155 \$2,257,990 \$2,106,830 \$1,316,212 \$5 CC-STEAMCWIP-C \$1,833,339 \$6,5824 \$2,4070 \$1,316,212 \$2 CC-STEAMCWIP-C \$1,184,050 \$1,816,039 \$1,418,421 \$2,243 \$2 CC-STEAMCWIP-C \$3,2028,060 \$3,418,030 \$3,748,00 \$3,748,00 \$3,348,00 \$3,309,494 \$2,761,770 \$3,334,00 \$3,309,494 \$2,255,006 \$1,408,706 \$3,50 \$3,509,40 \$3,309,494 \$3,239,60 \$3,309,494 \$3,309,494 \$3,239,60 \$3,409,706	9	CC-STATETAX	(\$149,387,981)	\$10,112,305	(\$69,694,360)	(\$27,737,547)	(\$43,808,925)	(\$17,208,194)	(\$1,051,261)
CC-STEAMAD-C \$6,012,779 \$940,399 \$750,247 \$468,706 \$ CC-STEAMCWIP \$16,502,165 \$2,257,990 \$2,106,830 \$1,316,212 \$2,254 CC-STEAMCWIP-C \$16,502,165 \$2,257,990 \$2,106,830 \$1,316,212 \$2,254 CC-STEAMCWIP-C \$1,189,505 \$186,033 \$148,421 \$92,724 \$2,254 CC-STEAMPIS-C \$1,189,505 \$186,033 \$148,421 \$92,724 \$2,254 CC-STEAMPIS-C \$3,022,805 \$490,379 \$2,761,770 \$1,755,376 \$3,274,552	61	CC-STEAM	\$1,618,156,649	\$221,412,374	\$206,590,059	\$129,064,174	\$237,513,033	\$819,741,977	\$3,835,031
CC-STEAMCWIP \$16,502,155 \$2,257,990 \$2,106,830 \$1,316,212 \$2,257,90 CC-STEAMCWIP-C (\$33,339) (\$5,824) (\$4,070) (\$2,543) \$2,257,90 CC-STEAMCWIP-C \$1,189,505 \$186,039 \$148,421 \$92,724 \$5 CC-STEAMDE-C \$1,189,505 \$1486,039 \$148,421 \$92,724 \$5 CC-TAD-C \$3,028,805 \$4,538,869 \$375,462 \$234,552 \$5 CC-TAD-C \$1,050,401 \$1,050,40	62	CC-STEAMAD-C	\$6,012,779	\$940,399	\$750,247	\$468,706	\$862,546	\$2,976,954	\$13,927
CC-STEAMCWIP-C (\$33,339) (\$5,824) (\$4,070) (\$2,543) \$ CC-STEAMCWIP-C \$1,189,505 \$186,039 \$148,421 \$92,724 \$\$ CC-STEAMDE-C \$1,189,505 \$186,039 \$148,421 \$92,724 \$\$ CC-STEAMDIS-C \$3,028,805 \$490,379 \$375,462 \$234,552 \$\$ CC-TAD-C \$3,028,805 \$490,379 \$375,462 \$234,552 \$\$ CC-TAD-C \$1,050,401 \$119,002 \$128,890 \$1408,706 \$156,800 CC-TCMIP \$1,129,286,546 \$198,193,834 \$128,890 \$80,518 \$156,816 CC-TPIS \$1,112,129,286,546 \$198,193,834 \$124,890 \$80,911,789 \$156,816 CC-TPIS \$1,1181,136,140 \$208,072,533 \$1243,927,119 \$80,911,789 \$122, CC-TPIS \$1,1181,136,140 \$208,072,533 \$143,927,119 \$80,911,789 \$122,592 CC-TRAN \$1,114,040,797 \$106,406,406 \$124,5418 \$17,691 \$122,592 CC-WINDDE-C \$5,	63	CC-STEAMCWIP	\$16,502,155	\$2,257,990	\$2,106,830	\$1,316,212	\$2,422,186	\$8,359,827	\$39,110
CC-STEAMDE-C \$1189,505 \$186,039 \$148,421 \$92,724 CC-STEAMDEC (\$23,211,049) (\$4,538,869) (\$2,761,770) (\$1,725,376) (\$1,725,376) CC-TAD-C \$3,028,805 \$490,379 \$375,462 \$234,552 (\$1,725,376) CC-TAD-C \$1,050,401 \$1,050,401 \$1,050,401 \$1,08,706 \$1,08,706 CC-TCMIS \$1,050,401 \$179,002 \$128,890 \$80,518 \$1 CC-TDE-C \$1,129,286,546 \$198,193,834 \$128,890 \$80,518 \$1 CC-TPIS \$1,136,140 \$208,072,533 \$143,927,119 \$80,911,789 \$1 CC-TPIS \$1,136,140 \$208,072,533 \$143,927,119 \$80,911,789 \$1 CC-TPIS \$1,136,140 \$208,072,533 \$144,3927,119 \$80,911,789 \$1 CC-TRIS \$1,136,140 \$14,404,797 \$106,406,406 \$66,475,875 \$1 CC-WINDAD-C \$5,039,728 \$0 \$30,349 \$28,318 \$17,691 \$1 CC-WINDDE-C \$66,822	64	CC-STEAMCWIP-C	(\$33,339)	(\$5,824)	(\$4,070)	(\$2,543)	(\$4,679)	(\$16,149)	(\$76)
CC-STEAMPIS-C (\$23,211,049) (\$4,538,869) (\$2,761,770) (\$1,725,376) CC-TAD-C \$3,028,805 \$490,379 \$375,462 \$234,552 CC-TCR \$1,020,7108 \$0 \$0 \$0 CC-TCR \$1,050,401 \$179,002 \$128,890 \$80,518 CC-TDE-C \$1,129,286,546 \$198,193,834 \$128,890 \$80,518 CC-TPIS \$1,136,140 \$208,072,533 \$143,927,119 \$80,911,789 CC-TPIS \$1,181,136,140 \$208,072,533 \$142,153 \$80,911,789 CC-TPIS \$1,181,136,140 \$114,040,797 \$106,406,406 \$66,475,875 CC-TRAN \$100,000 \$114,040,797 \$106,406,406 \$66,475,875 \$1 CC-WINDAD-C \$5,039,728 \$0 \$14,040,797 \$14,040,797 \$14,040,797 \$14,064,040 \$1 \$1,064,040 \$1 \$1,064,040 \$1 \$1,064,040 \$1 \$1,064,040 \$1 \$1,064,040 \$1 \$1,064,040 \$1 \$1,064,040 \$1 \$1,064,040 \$1	65	CC-STEAMDE-C	\$1,189,505	\$186,039	\$148,421	\$92,724	\$170,637	\$588,929	\$2,755
CC-TAD-C \$3,028,805 \$490,379 \$375,462 \$234,552 CC-TCR \$8,907,108 \$0 \$0 \$0 \$0 CC-TCR \$1,656,136 \$3,309,494 \$2,255,006 \$1,408,706 \$0 CC-TDE-C \$1,126,0401 \$179,002 \$128,890 \$80,518 \$8 CC-TPIS \$1,129,286,546 \$198,193,834 \$128,890 \$80,033,656 \$8 CC-TPIS \$1,136,140 \$208,072,533 \$143,927,119 \$89,911,789 \$\$ CC-TPISXCONTRA \$1,181,136,140 \$208,072,533 \$143,927,119 \$89,911,789 \$\$ CC-TRAN \$100,000 \$17,836 \$12,153 \$\$	99	CC-STEAMPIS-C	(\$23,211,049)	(\$4,538,869)	(\$2,761,770)	(\$1,725,376)	(\$3,175,160)	(\$10,958,606)	(\$51,268)
CC-TCR \$0 \$0 \$0 \$0 CC-TCWIP \$18,555,136 \$3,309,494 \$2,255,006 \$1,408,706 \$6 CC-TDE-C \$1,050,401 \$179,002 \$128,890 \$80,518 \$80,518 CC-TPIS \$1,129,286,546 \$198,193,834 \$137,719,141 \$86,033,656 \$8 CC-TPIS \$51,129,286,546 \$198,193,834 \$137,719,141 \$86,033,656 \$8 CC-TPIS \$51,1849,595 \$89,786,993 \$6,0207,978 \$89,911,789 \$8 CC-TPIS \$1,181,136,140 \$208,072,533 \$143,927,119 \$89,911,789 \$8 CC-TRAN \$1141,040,797 \$106,406,406 \$66,475,875 \$8 \$66,475,875 \$8 CC-WINDAD-C \$5,039,728 \$0 \$14,040,797 \$14,040,797 \$14,060,406 \$66,475,875 \$8 CC-WINDDE-C \$666,822 \$30,349 \$28,345,369 \$61,617 \$66,475,875 \$61,617 CC-WINDDE-C \$623,348,950 \$6 \$63,453,503 \$21,575,527 \$1,757,527 <td>29</td> <td>CC-TAD-C</td> <td>\$3,028,805</td> <td>\$490,379</td> <td>\$375,462</td> <td>\$234,552</td> <td>\$431,660</td> <td>\$1,489,801</td> <td>\$6,951</td>	29	CC-TAD-C	\$3,028,805	\$490,379	\$375,462	\$234,552	\$431,660	\$1,489,801	\$6,951
CC-TCWIP \$18,555,136 \$3,309,494 \$2,255,006 \$1,408,706 CC-TDE-C \$1,050,401 \$179,002 \$128,890 \$80,518 CC-TPIS \$1,129,286,546 \$198,193,834 \$137,719,141 \$86,033,656 \$8 CC-TPIS (\$51,849,595) (\$9,878,699) (\$6,207,978) (\$3,878,134) \$8 CC-TPIS \$1,1136,140 \$208,072,533 \$143,927,119 \$89,911,789 \$\$ CC-TRAN \$11,181,136,140 \$17,836 \$12,153 \$89,911,789 \$\$ CC-WIND \$833,448,780 \$114,040,797 \$106,406,406 \$66,475,875 \$\$ CC-WINDAD-C \$5,039,728 \$0 \$30,349 \$28,318 \$17,691 \$\$ CC-WINDDE-C \$66,822 \$0 \$30,349 \$39,659 \$61,617 \$\$ CC-WINDDE-C \$66,822 \$0 \$3453,503 \$\$ \$61,617 \$\$	89	CC-TCR	\$8,907,108	\$0	0\$	0\$	\$0	\$8,907,108	\$0
CC-TDE-C \$1,050,401 \$179,002 \$128,890 \$80,518 \$80,518 \$80,518 CC-TPIS \$1,129,286,546 \$198,193,834 \$137,719,141 \$86,033,656 \$\$ CC-TPIS-C (\$51,849,595) (\$9,878,699) (\$6,207,978) (\$3,878,134) \$\$ CC-TPIS-C \$1,181,136,140 \$208,072,533 \$143,927,119 \$89,911,789 \$\$ CC-TRAN \$11,81,136,140 \$17,836 \$12,153 \$\$ <	69	CC-TCWIP	\$18,555,136	\$3,309,494	\$2,255,006	\$1,408,706	\$2,592,524	\$8,947,658	\$41,749
CC-TPIS \$11,129,286,546 \$198,193,834 \$137,719,141 \$86,033,656 \$ CC-TPIS-C (\$51,849,595) (\$9,878,699) (\$6,207,978) (\$3,878,134) \$ CC-TPIS-C \$1,181,136,140 \$208,072,533 \$143,927,119 \$89,911,789 \$ CC-TRAN \$100,000 \$17,836 \$12,153 \$7,592 \$ CC-WIND \$833,448,780 \$114,040,797 \$106,406,406 \$66,475,875 \$ CC-WINDAD-C \$5,039,728 \$0,397,349 \$30,349 \$28,318 \$17,691 \$ CC-WINDDE-C \$666,822 \$0 \$6,039,78 \$0 \$6,039,78	20	CC-TDE-C	\$1,050,401	\$179,002	\$128,890	\$80,518	\$148,181	\$511,423	\$2,386
CC-TPIS-C (\$51,849,595) (\$9,878,699) (\$6,207,978) (\$3,878,134) \$ CC-TPISXCONTRA \$1,181,136,140 \$208,072,533 \$143,927,119 \$89,911,789 \$\$ CC-TRAN \$100,000 \$17,836 \$12,153 \$7,592 \$\$ CC-WIND \$833,448,780 \$114,040,797 \$106,406,406 \$66,475,875 \$\$ CC-WINDAD-C \$5,039,728 \$0 \$745,418 \$465,689 \$\$ CC-WINDDE-C \$666,822 \$0 \$98,629 \$61,617 \$\$ CC-WINDPIS-C \$62,133,948,950 \$0 \$3453,503 \$\$ \$\$	71	CC-TPIS	\$1,129,286,546	\$198,193,834	\$137,719,141	\$86,033,656	\$158,332,313	\$546,457,482	\$2,550,120
CC-TPISXCONTRA \$1,181,136,140 \$208,072,533 \$143,927,119 \$89,911,789 \$1 CC-TRAN \$100,000 \$17,836 \$12,153 \$7,592 \$7,592 CC-WIND \$833,448,780 \$114,040,797 \$106,406,406 \$66,475,875 \$1 CC-WINDAD-C \$5,039,728 \$0 \$745,418 \$465,689 \$1 CC-WINDDE-C \$666,822 \$0 \$98,629 \$61,617 \$6 CC-WINDPIS-C \$23,348,950 \$0 \$3453,503 \$61,617 \$1	72	CC-TPIS-C	(\$51,849,595)	(\$9,878,699)	(\$6,207,978)	(\$3,878,134)	(\$7,137,157)	(\$24,632,692)	(\$114,934)
CC-TRAN \$100,000 \$17,836 \$12,153 \$7,592 CC-WIND \$833,448,780 \$114,040,797 \$106,406,406 \$66,475,875 \$1 CC-WINDAD-C \$5,039,728 \$0 \$745,418 \$465,689 \$1 CC-WINDDE-C \$666,822 \$0 \$98,629 \$61,7691 \$6,039,728 CC-WINDDE-C \$666,822 \$0 \$6,039,728 \$61,617 \$6,039,728 CC-WINDPIS-C \$63,348,950 \$0 \$63,453,503 \$62,157,527 \$6	73	CC-TPISXCONTRA	\$1,181,136,140	\$208,072,533	\$143,927,119	\$89,911,789	\$165,469,470	\$571,090,174	\$2,665,054
CC-WIND \$833,448,780 \$114,040,797 \$106,406,406 \$66,475,875 \$1 CC-WINDAD-C \$5,039,728 \$0 \$745,418 \$465,689 \$1 CC-WINDEWIP \$221,804 \$30,349 \$28,318 \$17,691 \$1 CC-WINDDE-C \$66,822 \$0 \$98,629 \$61,617 \$1 CC-WINDPIS-C \$23,348,950 \$0 \$3,453,503 \$2,157,527 \$1	74	CC-TRAN	\$100,000	\$17,836	\$12,153	\$7,592	\$13,972	\$48,222	\$225
CC-WINDAD-C \$5,039,728 \$0 \$745,418 \$465,689 CC-WINDCWIP \$221,804 \$30,349 \$28,318 \$17,691 CC-WINDDE-C \$66,822 \$0 \$98,629 \$61,617 CC-WINDPIS-C (\$23,348,950) \$0 (\$3,453,503) (\$2,157,527) (75	CC-WIND	\$833,448,780	\$114,040,797	\$106,406,406	\$66,475,875	\$122,333,612	\$422,216,817	\$1,975,274
CC-WINDCWIP \$221,804 \$30,349 \$28,318 \$17,691 CC-WINDDE-C \$66,822 \$0 \$98,629 \$61,617 CC-WINDPIS-C (\$23,348,950) \$0 (\$3,453,503) (\$2,157,527) (92	CC-WINDAD-C	\$5,039,728	\$0	\$745,418	\$465,689	\$856,994	\$2,957,790	\$13,838
CC-WINDDE-C \$66,822 \$0 \$98,629 \$61,617 CC-WINDPIS-C (\$23,348,950) \$0 (\$3,453,503) (\$2,157,527) (77	CC-WINDCWIP	\$221,804	\$30,349	\$28,318	\$17,691	\$32,556	\$112,364	\$526
CC-WINDPIS-C (\$23,348,950) \$0 (\$3,453,503) (\$2,157,527) (78	CC-WINDDE-C	\$666,822	\$0	\$98,629	\$61,617	\$113,391	\$391,354	\$1,831
	79	CC-WINDPIS-C	(\$23,348,950)	0\$	(\$3,453,503)	(\$2,157,527)	(\$3,970,433)	(\$13,703,378)	(\$64,109)

Line					Energy			
Š.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(15)	(16)	(17)	(18)	(19)	(20)	(21)
~	CC-ADJNETINC	\$187,483,661	(\$5,123,285)	\$71,384,294	\$38,622,735	\$48,900,252	\$33,432,659	\$267,007
7	CC-ADVANCES	0\$	\$0	0\$	0\$	\$0	0\$	\$0
က	CC-CIP	\$10,000	\$0	\$4,068	\$2,562	\$3,304	\$0	\$66
4	CC-DADXCONTRA	0\$	\$0	0\$	0\$	\$0	\$0	\$0
2	CC-DCWIP	0\$	\$0	0\$	0\$	\$0	\$0	\$0
9	CC-DCWIPXCONTRA	0\$	\$0	0\$	0\$	\$0	\$0	\$0
7	CC-DODBD	0\$	\$0	\$0	0\$	\$0	\$0	\$0
œ	CC-DODBDSA	0\$	0\$	0\$	0\$	\$	0\$	\$0
о	CC-DODPSA	0\$	0\$	0\$	0\$	0\$	0\$	\$0
10	CC-DODSUB	0\$	0\$	0\$	0\$	0\$	0\$	\$0
7	CC-DPAD	0\$	0\$	0\$	0\$	\$0	0\$	\$0
12	CC-DPIS	0\$	0\$	0\$	0\$	\$0	0\$	\$0
13	CC-DPISXCONTRA	0\$	\$	0\$	0\$	\$0	0\$	\$0
4	CC-DPISXMETERS	0\$	0\$	0\$	0\$	0\$	0\$	\$0
15	CC-DPOHL	0\$	0\$	\$0	0\$	0\$	0\$	0\$
16	CC-DPPIS	0\$	0\$	0\$	0\$	0\$	0\$	\$0
17	CC-DPUGL	0\$	0\$	0\$	0\$	0\$	0\$	\$0
18	CC-DSLEASED	0\$	\$0	\$0	0\$	\$0	0\$	\$0
19	CC-DSLIGHTING	0\$	\$0	0\$	0\$	\$0	\$0	\$0
20	CC-DSMETERS	0\$	\$0	0\$	0\$	\$0	0\$	\$0
21	CC-DSOHL	0\$	\$0	\$0	0\$	\$0	\$0	\$0
22	CC-DSOHS	0\$	\$0	0\$	0\$	\$0	0\$	\$0
23	CC-DSOHT	0\$	\$0	0\$	0\$	\$0	0\$	\$0
24	CC-DSUGL	0\$	\$0	0\$	0\$	\$0	\$0	\$0
25	CC-DSUGS	\$0	\$0	0\$	0\$	\$0	\$0	\$0
26	CC-DSUGT	\$0	\$0	\$0	\$0	\$0	\$0	\$0
27	CC-DXCONTRA	\$0	\$0	\$0	0\$	\$0	\$0	\$0
28	CC-EPIS	\$91,614,710	\$14,330,340	\$11,714,888	\$7,482,324	\$13,242,679	\$44,686,020	\$158,458
59	CC-EVR	\$276,731	\$0	\$60,230	\$38,013	\$20,999	\$106,518	\$971
30	CC-FEDTAX	\$169,244,383	(\$4,600,224)	\$64,405,783	\$34,848,661	\$44,127,414	\$30,221,678	\$241,072
31	CC-HYDRO	\$28,784,805	\$4,497,050	\$3,681,577	\$2,351,431	\$4,161,707	\$14,043,243	\$49,798
32	CC-HYDROAD-C	\$12,729	\$0	\$1,929	\$1,232	\$2,181	\$7,360	\$26
33	CC-HYDROCWIP	\$158,860	\$24,819	\$20,318	\$12,977	\$22,968	\$77,503	\$275
34	CC-HYDRODE-C	\$2,320	\$0	\$352	\$225	\$398	\$1,341	\$5
35	CC-HYDROPIS-C	(\$111,228)	\$0	(\$16,860)	(\$10,769)	(\$19,059)	(\$64,312)	(\$228)
36	CC-OMCACCOUNT	\$0	\$0	\$0	0\$	\$0	\$0	\$0
37	CC-OMCC	\$0	\$0	\$0	\$0	\$0	\$0	\$0
38	CC-OMCSERVICE	0\$	\$0	\$0	80	\$0	\$0	\$0
39	CC-OMEXPCWC	(\$122,694,573)	(\$17,993,514)	(\$17,779,737)	(\$11,328,849)	(\$19,130,191)	(\$56,213,581)	(\$248,702)
40	CC-OMLABOR	(\$15,335,959)	(\$2,395,937)	(\$1,961,469)	(\$1,252,795)	(\$2,217,273)	(\$7,481,954)	(\$26,531)

COMMATCH CASTALLING (169) (177) (180) (180) (190) <th>Line</th> <th> </th> <th></th> <th></th> <th></th> <th>Energy</th> <th></th> <th></th> <th></th>	Line					Energy			
CCOMILAGE (\$15,9) (\$16,9) (\$16,9) (\$16,9) (\$16,9) (\$16,9) (\$16,9) (\$16,9) (\$17,17,59) (\$20,00,17,17) (\$17,17,59) (\$20,00,17,17) (\$20,00,17	No.	Custoffiel Class Allocato	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
CCOMULO (\$5.34) 12.29 (\$6.54) 44.12.29 (\$6.54) 44.45 (\$6.56) 44.45 (\$6.56) 44.45 (\$6.56) 44.45 (\$6.56) 45.69 (\$7.70) 45.70 (\$6.50) 45.69 (\$7.70) 45.70 (\$6.50) 45.69 (\$7.70) 45.70 (\$6.50) 45.69 (\$7.70) 45.70 (\$6.50) 45.69 (\$7.70) 45.70 (\$6.50) 45.69 (\$7.70) 45.70 (\$7.70) 45.			(15)	(16)	(17)	(18)	(19)	(20)	(21)
CCOMULTO (\$1.717 853) (\$2583.946) (\$219886) (\$44.034) (\$2583.958) (\$2581.958) <th< td=""><td>4</td><td>CC-OMLAG</td><td>(\$5,341,129)</td><td>(\$834,445)</td><td>(\$683,130)</td><td>(\$436,317)</td><td>(\$772,221)</td><td>(\$2,605,776)</td><td>(\$9,240)</td></th<>	4	CC-OMLAG	(\$5,341,129)	(\$834,445)	(\$683,130)	(\$436,317)	(\$772,221)	(\$2,605,776)	(\$9,240)
CCOMILYIPRO (\$220.81-94) (\$21.716-85) (\$220.91-94) (\$221.96-94) (\$221.96-94) (\$220.91-94) </td <td>42</td> <td>CC-OMLD</td> <td>0\$</td> <td>0\$</td> <td>\$</td> <td>0\$</td> <td>0\$</td> <td>0\$</td> <td>\$0</td>	42	CC-OMLD	0\$	0\$	\$	0\$	0\$	0\$	\$0
CCOMMUNTDAM (\$52.28,1950) (\$15.26,142) (\$61.278,339) (\$43.35,00) (\$7.144) (\$7.144,055)	43	CC-OMLHYDRO	(\$1,717,635)	(\$268,346)	(\$219,686)	(\$140,314)	(\$248,336)	(\$837,983)	(\$2,972)
CCOMULVAND SSD 5844,829 (\$1,5564,429) (\$1,526,439) (\$1,5564,429)	44	CC-OMLSTEAM	(\$5,328,795)	(\$832,518)	(\$681,553)	(\$435,309)	(\$770,437)	(\$2,599,759)	(\$9,219)
CCOMUNADE (\$1,561,422) (\$1,561,422) (\$1,224,236) (\$1,561,422) (\$1,224,236) (\$1,561,422) (\$1,224,236) (\$1,561,422) (\$1,720,000) (\$1,561,422) (\$1,101,401) (\$1,101,401) (\$1,101,402) (\$1,102,105) (\$1,102,105) (\$1,102,106,45) (\$1,102,106,45) (\$1,102,106,45) (\$1,102,401) (\$1,102,401) (\$1,102,401) (\$1,102,401) (\$1,102,41)	45	CC-OMLWIND	\$0	0\$	\$0	\$0	\$0	0\$	\$0
CCOMMAPPP (\$12,287,559) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,584,300) (\$1,22,100) \$1,584,700 \$1,500	46	CC-OMLXAG	(\$9,994,830)	(\$1,561,492)	(\$1,278,339)	(\$816,478)	(\$1,445,053)	(\$4,876,178)	(\$17,291)
CC-PROVINERES \$10,000	47	CC-OMLXFPP	(\$12,387,559)	(\$1,935,308)	(\$1,584,369)	(\$1,011,940)	(\$1,790,993)	(\$6,043,518)	(\$21,430)
CCPPOOMER (\$250.010.42C) (\$351.046.20T) (\$351.046.20T) (\$351.046.20T) (\$351.046.20T) (\$351.046.20T) (\$351.046.20T) (\$351.046.20T) (\$351.046.20T) (\$351.04.06T) (\$3	48	CC-OMSALES	0\$	\$0	\$0	\$0	0\$	0\$	\$0
CCPRODINA \$10,000 \$15,023 \$12,730 \$84,168 \$14,488 \$494,787 CCPRODINA \$84,074 \$12,730 \$12,730 \$14,488 \$14,488 \$496,775 CCPRODINA \$84,074 \$16,227 \$12,779,90 \$14,778 \$14,778 \$14,778 CCPRODINA \$16,000,758 \$16,000,758 \$13,779,90 \$18,000,108 \$15,600,775 \$15,770 CCPATIERASE \$18,11,186 \$18,000,108 \$18,000,108 \$15,600,775 \$15,600,775 \$15,770,90 CCPARALES \$18,11,186 \$24,904,50 \$13,770,90 \$18,001,008 \$16,600,108 \$16,600,775 \$15,600,775 <td>49</td> <td>CC-PPOWER</td> <td>(\$250,510,482)</td> <td>(\$39,137,253)</td> <td>(\$32,040,291)</td> <td>(\$20,464,201)</td> <td>(\$36,218,805)</td> <td>(\$122,216,549)</td> <td>(\$433,383)</td>	49	CC-PPOWER	(\$250,510,482)	(\$39,137,253)	(\$32,040,291)	(\$20,464,201)	(\$36,218,805)	(\$122,216,549)	(\$433,383)
CCPRODIMIM \$84,377 \$12,780 \$8,169 \$14,488 \$49,787 CCPRODIMA \$18694,374 \$16,822,167 \$15,213 \$16,822,373 \$15,680,775 \$24,610 CCPRICHEASENA \$10,7838,384 \$16,822,567 \$13,779,904 \$15,569,775 \$22,476,633 CCPARTEMASENA \$18,117,194	20	CC-PROD	\$100,000	\$15,623	\$12,790	\$8,169	\$14,458	\$48,787	\$173
CCPATEDAXE (\$954,754) (\$142,164) (\$152,167) (\$152,167) (\$152,167) (\$152,167) (\$152,167) (\$152,167) (\$157,7090 \$158,001,008 \$158,003,775 \$524,700.53 CCPATEBASEM \$100,005,834 \$10,005,834 \$10,005,834 \$13,779,900 \$15,001,008 \$15,003,775 \$524,700.53 CCPARE \$1,811,106 \$20,400,008 \$18,001,008 \$15,601,775 \$52,470,003 CCPARALES \$1,811,106 \$20,400,008 \$18,600,008 \$18,600,008 \$15,600,003 \$15,600,003 CCPARALES \$1,811,106 \$20,400,008 \$18,600,008 \$18,600,008 \$15,600,009 \$15,600,008 \$15,600,009 \$15,600,008 \$15,600,009 \$15,600,009 \$15,600,008 \$15,600,009 \$15,600,008	51	CC-PRODMN	\$84,377	\$0	\$12,790	\$8,169	\$14,458	\$48,787	\$173
CC-PATEMASE \$10,702,800 \$10,702,800 \$10,702,800 \$15,509,775 \$12,470,003 CC-PATEMASEINN \$50,013,276 \$13,779,303 \$28,01,006 \$15,509,775 \$24,770,003 CC-RAMLES \$1,611,106 \$15,811,106 \$15,91 <td< td=""><td>52</td><td>CC-PROPTAX</td><td>(\$954,754)</td><td>(\$149,161)</td><td>(\$122,113)</td><td>(\$77,994)</td><td>(\$138,038)</td><td>(\$465,796)</td><td>(\$1,652)</td></td<>	52	CC-PROPTAX	(\$954,754)	(\$149,161)	(\$122,113)	(\$77,994)	(\$138,038)	(\$465,796)	(\$1,652)
CCPATEBASEMA \$90813276 \$0 \$13,778 930 \$8801,088 \$15,690,775 \$8247,60.03 CCPARRE \$1,611,168 \$24,628 \$824,203 \$8246,638 \$8501,753 \$8507,153 CCPARRE \$1,617,75945 \$34,624,689 \$354,203 \$854,603 \$8504,603 \$8504,603 \$8504,603 \$8504,603 CCPARRE \$41,6277,846 \$1,6277,846 \$1,6277,848 \$1,6270,891 \$1,6270,891 \$1,6270,891 CCSPICAR \$1,627,132 \$252,061 \$77,268,674 \$44,702,840 \$32,706,574 \$1,6270,891 CCSTRAM \$1,627,132 \$1,627,132 \$1,6270,891	53	CC-RATEBASE	\$107,635,834	\$16,822,557	\$13,779,930	\$8,801,068	\$15,569,775	\$52,476,053	\$186,451
CC-RRR \$1811146 \$60 \$394,020 \$504,791 \$464,663 \$607,153 CC-RALES \$415,275,946 \$34,934,666 \$3594,000 \$56,256,944 \$716,075,947 \$146,075	54	CC-RATEBASEMN	\$90,813,276	0\$	\$13,779,930	\$8,801,068	\$15,569,775	\$52,476,053	\$186,451
CC-RRALES \$1415,276,945 \$143,276,945 \$143,276,945 \$145,270,945 \$145,270,944 \$145,270,944 \$145,270,944 \$145,270,944 \$145,270,944 \$145,270,944 \$145,270,944 \$140,270,944 \$145,270,944 \$145,270,944 \$140,270,944 <td>55</td> <td>CC-RRR</td> <td>\$1,811,186</td> <td>0\$</td> <td>\$394,203</td> <td>\$248,791</td> <td>\$464,683</td> <td>\$697,153</td> <td>\$6,356</td>	55	CC-RRR	\$1,811,186	0\$	\$394,203	\$248,791	\$464,683	\$697,153	\$6,356
CC-SOLAR \$1 \$6 \$1 \$6 <	26	CC-RSALES	\$415,275,945	\$34,934,589	\$98,930,607	\$56,255,694	\$79,259,722	\$145,270,894	\$624,439
CCSTRRR \$2.171,322 \$6 \$726,857 \$446,676 \$990,626 \$90 CCSTATEINCTAX (\$18,239,276) \$522,3061 (\$5,978,510) (\$3,774,074) (\$4,772,849) (\$32,709,1981) CCSTATEINCTAX \$186,171,397 (\$5,978,510) \$0 \$0 \$0 \$0 CCSTEAM \$0 \$0 \$0 \$0 \$0 \$0 \$0 CCSTEAMADLC \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 CCSTEAMADLC \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 CCSTEAMADLC \$0 \$0	22	CC-SOLAR	0\$	0\$	\$0	\$0	\$0	0\$	\$0
COSTATIENCTAX (\$18,239,276) \$523,061 (\$6,976,510) (\$3,774,074) (\$4,772,839) (\$3,210,991) COSTAMIENCTAX \$186,117,937 (\$5,386,911) \$71,209,656 \$36 \$32,766,514 COSTEMAND-C \$0 \$0 \$0 \$0 \$0 \$0 COSTEMAND-C \$0 \$0 \$0 \$0 \$0 \$0 COSTEMAND-C \$0 \$0 \$0 \$0 \$0 \$0 COSTEMAND-C \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 COSTEMAND-C \$0 \$0 \$0 \$0 \$0 \$0	58	CC-SRRR	\$2,171,322	\$0	\$726,857	\$446,676	\$980,626	0\$	\$17,163
CC-STAMETAX \$166,117,937 (\$5,336,911) \$71,209,666 \$38,511,194 \$448,702,840 \$32,766,514 CC-STEAM S0 S0 S0 S0 S0 S0 CC-STEAMCWIP-C S0 S0 S0 S0 S0 S0 CC-STEAMCWIP-C S0 S0 S0 S0 S0 S0 CC-STEAMCWIP-C S0 S0 S0 S0 S0 S0 S0 CC-STEAMCWIP-C S0 S0 S0 S0 S0 S0 S0 S0 CC-STEAMCWIP-C S0 <	29	CC-STATEINCTAX	(\$18,239,276)	\$523,061	(\$6,978,510)	(\$3,774,074)	(\$4,772,838)	(\$3,210,981)	(\$25,935)
CCSTEAM \$0 <t< td=""><td>09</td><td>CC-STATETAX</td><td>\$186,117,937</td><td>(\$5,336,911)</td><td>\$71,209,656</td><td>\$38,511,194</td><td>\$48,702,840</td><td>\$32,766,514</td><td>\$264,645</td></t<>	09	CC-STATETAX	\$186,117,937	(\$5,336,911)	\$71,209,656	\$38,511,194	\$48,702,840	\$32,766,514	\$264,645
CCSTEAMAD-C \$0	61	CC-STEAM	0\$	\$0	\$0	\$0	0\$	0\$	\$0
CC-STEAMCWIP—C \$0	62	CC-STEAMAD-C	0\$	0\$	\$0	\$0	\$0	0\$	\$0
CC-STEAMCWIP-C \$0	63	CC-STEAMCWIP	0\$	\$0	\$0	\$0	0\$	0\$	\$0
CC-STEAMDE-C \$0	64	CC-STEAMCWIP-C	\$0	\$0	\$0	\$0	0\$	0\$	\$0
CC-STEAMPIS-C \$0	65	CC-STEAMDE-C	0\$	\$0	\$0	\$0	0\$	0\$	\$0
CC-TAD-C \$18,182,079 \$6 \$6 \$6 \$6 \$8 \$6,987,387 \$8 \$6,998,442 \$8	99	CC-STEAMPIS-C	\$0	\$0	\$0	\$0	0\$	\$0	\$0
CC-TCR \$18,182,079 \$0 \$3,967,351 \$2,497,582 \$4,664,893 \$6,998,442 CC-TCWIP \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 CC-TDE-C \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 CC-TPIS-C \$0	29	CC-TAD-C	\$0	\$0	\$0	\$0	\$0	0\$	\$0
CC-TCWIP \$0 <	89	CC-TCR	\$18,182,079	\$0	\$3,957,351	\$2,497,582	\$4,664,893	\$6,998,442	\$63,811
CC-TDE-C \$0 \$0 \$0 \$0 \$0 CC-TPIS \$0 \$0 \$0 \$0 \$0 \$0 CC-TPIS-C \$0 \$0 \$0 \$0 \$0 \$0 CC-TPIS-CC \$0 \$0 \$0 \$0 \$0 \$0 CC-TPIS-CCONTRA \$0 \$0 \$0 \$0 \$0 \$0 CC-TRAN \$0 \$0 \$0 \$0 \$0 \$0 \$0 CC-WIND \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 CC-WINDAD-C \$0	69	CC-TCWIP	0\$	0\$	\$0	\$0	\$0	\$0	\$0
CC-TPIS \$0 \$0 \$0 \$0 CC-TPIS-C \$0 \$0 \$0 \$0 CC-TPISACONTRA \$0 \$0 \$0 \$0 CC-TRAN \$0 \$0 \$0 \$0 CC-WIND \$0 \$0 \$0 \$0 CC-WINDAD-C \$0 \$0 \$0 \$0 CC-WINDDHS-C \$0 \$0 \$0 \$0 CC-WINDDHS-C \$0 \$0 \$0 \$0	70	CC-TDE-C	0\$	\$0	\$0	\$0	0\$	\$0	\$0
CC-TPIS-C \$0	71	CC-TPIS	0\$	\$0	0\$	0\$	0\$	0\$	0\$
CC-TPISXCONTRA \$0 \$0 \$0 \$0 CC-TRAN \$0 \$0 \$0 \$0 CC-WIND \$0 \$0 \$0 \$0 CC-WINDAD-C \$0 \$0 \$0 \$0 CC-WINDDH-C \$0 \$0 \$0 \$0 CC-WINDDH-C \$0 \$0 \$0 \$0 CC-WINDDH-C \$0 \$0 \$0 \$0	72	cc-TPIS-C	\$0	\$0	\$0	\$0	0\$	\$0	\$0
CC-TRAN \$0 \$0 \$0 \$0 CC-WINDAD-C \$0 \$0 \$0 \$0 CC-WINDAD-C \$0 \$0 \$0 \$0 CC-WINDDE-C \$0 \$0 \$0 \$0 CC-WINDDE-C \$0 \$0 \$0 \$0 CC-WINDPIS-C \$0 \$0 \$0 \$0	73	CC-TPISXCONTRA	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CC-WIND \$0 \$0 \$0 \$0 CC-WINDAD-C \$0 \$0 \$0 \$0 CC-WINDDE-C \$0 \$0 \$0 \$0 CC-WINDPIS-C \$0 \$0 \$0 \$0	74	CC-TRAN	\$0	0\$	\$0	\$0	\$0	0\$	\$0
CC-WINDAD-C \$0 \$0 \$0 \$0 CC-WINDDE-C \$0 \$0 \$0 \$0 CC-WINDPIS-C \$0 \$0 \$0 \$0	75	CC-WIND	0\$	\$0	\$0	\$0	0\$	0\$	\$0
CC-WINDDE-C \$0 \$0 \$0 \$0 \$0 CC-WINDPIS-C \$0 \$0 \$0 \$0 \$0	92	CC-WINDAD-C	0\$	\$0	\$0	\$0	0\$	0\$	\$0
CC-WINDPIS-C \$0 \$0 \$0 \$0 CC-WINDPIS-C \$0 \$0 \$0 \$0	77	CC-WINDCWIP	0\$	\$0	\$0	\$0	0\$	0\$	\$0
CC-WINDPIS-C \$0 \$0	78	CC-WINDDE-C	\$0	\$0	\$0	\$0	0\$	\$0	\$0
	79	CC-WINDPIS-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Cost of Service Workpapers
Cost of Service – Projected Fiscal Year 2021
COS-3 Part 8b
Page 1 of 6

Line	⊢				Customer			
Š.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
~	CC-ADJNETINC	1.000000	0.144898	-1.420978	-0.208401	0.453025	1.937260	0.094196
7	CC-ADVANCES	1.000000	0.000000	0.809338	0.146627	0.002242	0.000000	0.041792
က	CC-CIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4	CC-DADXCONTRA	1.000000	0.003589	0.748106	0.161763	0.006000	0.008466	0.072077
2	CC-DCWIP	1.000000	0.000996	0.792747	0.144520	0.002016	0.002348	0.057374
9	CC-DCWIPXCONTRA	1.000000	966000.0	0.792747	0.144520	0.002016	0.002348	0.057374
7	CC-DODBD	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
∞	CC-DODBDSA	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000	0.00000
တ	CC-DODPSA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
10	CC-DODSUB	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
7	CC-DPAD	1.000000	0.000000	0.808449	0.151251	0.003169	0.000000	0.037131
12	CC-DPIS	1.000000	0.003589	0.748104	0.161764	0.006000	0.008466	0.072078
13	CC-DPISXCONTRA	1.000000	0.003589	0.748106	0.161763	0.006000	0.008466	0.072077
14	CC-DPISXMETERS	1.000000	0.000000	0.743417	0.148081	0.002979	0.000000	0.105523
15	CC-DPOHL	1.000000	0.000000	0.808449	0.151251	0.003169	0.000000	0.037131
16	CC-DPPIS	1.000000	0.000000	0.808449	0.151251	0.003169	0.000000	0.037131
17	CC-DPUGL	1.000000	0.000000	0.808449	0.151251	0.003169	0.000000	0.037131
18	CC-DSLEASED	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000
19	CC-DSLIGHTING	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000
20	CC-DSMETERS	1.000000	0.011124	0.757945	0.190493	0.012341	0.026242	0.001855
21	CC-DSOHL	1.000000	0.000000	0.810774	0.139161	0.000748	0.000000	0.049318
22	CC-DSOHS	1.000000	0.000000	0.810774	0.139161	0.000748	0.000000	0.049318
23	CC-DSOHT	1.000000	0.000000	0.810774	0.139161	0.000748	0.000000	0.049318
24	cc-Dsngr	1.000000	0.000000	0.766228	0.211995	0.007139	0.000000	0.014638
25	cc-psugs	1.000000	0.000000	0.766228	0.211995	0.007139	0.000000	0.014638
26	CC-DSUGT	1.000000	0.000000	0.766228	0.211995	0.007139	0.000000	0.014638
27	CC-DXCONTRA	1.000000	0.003589	0.748106	0.161763	0.006000	0.008466	0.072077
28	CC-EPIS	1.000000	0.003999	0.750658	0.161504	0.008788	0.008601	0.066450
29	CC-EVR	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
30	CC-FEDTAX	1.000000	0.140023	-1.345839	-0.195602	0.437654	1.870528	0.093236
31	CC-HYDRO	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
32	CC-HYDROAD-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
33	CC-HYDROCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
34	CC-HYDRODE-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
35	CC-HYDROPIS-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
36	CC-OMCACCOUNT	1.000000	0.008594	0.812141	0.151278	0.010717	0.010287	0.006984
37	CC-OMCC	1.000000	0.000000	0.964830	0.032627	0.000156	0.000000	0.002387
38	CC-OMCSERVICE	1.000000	0.008405	0.670575	0.186667	0.122145	0.011961	0.000249
39	CC-OMEXPCWC	1.000000	0.003588	0.769362	0.145958	0.021051	0.003181	0.056860
40	CC-OMLABOR	1.000000	0.005879	0.762361	0.160314	0.021568	0.009221	0.040656

Cost of Service Workpapers
Cost of Service – Projected Fiscal Year 2021
COS-3 Part 8b
Page 2 of 6

Line	Clistomer Class Allocator				Customer			
Š	Custoffiel Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
4	CC-OMLAG	1.000000	0.005877	0.762352	0.160315	0.021558	0.009220	0.040677
42	CC-OMLD	1.000000	0.003306	0.747734	0.160684	0.005761	0.007798	0.074717
43	CC-OMLHYDRO	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
44	CC-OMLSTEAM	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
45	CC-OMLWIND	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
46	CC-OMLXAG	1.000000	0.005880	0.762366	0.160314	0.021574	0.009221	0.040645
47	CC-OMLXFPP	1.000000	0.005879	0.762361	0.160314	0.021568	0.009221	0.040656
48	CC-OMSALES	1.000000	0.000000	1.000000	0.000000	0.000000	0.000000	0.000000
49	CC-PPOWER	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
20	CC-PROD	1.000000	0.146530	0.127710	0.080675	0.145595	0.497440	0.002050
21	CC-PRODMN	1.000000	0.000000	0.149636	0.094526	0.170592	0.582844	0.002402
25	CC-PROPTAX	1.000000	0.003627	0.748342	0.161739	0.006260	0.008478	0.071552
53	CC-RATEBASE	1.000000	0.004233	0.751987	0.161346	0.010348	0.008688	0.063397
24	CC-RATEBASEMN	1.000000	0.000000	0.755184	0.162032	0.010392	0.008725	0.063667
22	CC-RRR	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
99	CC-RSALES	1.000000	0.038896	0.236545	0.068477	0.120939	0.469938	0.065204
22	CC-SOLAR	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
28	CC-SRRR	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
29	CC-STATEINCTAX	1.000000	0.214257	-2.489982	-0.390489	0.671704	2.886657	0.107854
09	CC-STATETAX	1.000000	0.214040	-2.486633	-0.389919	0.671019	2.883682	0.107811
61	CC-STEAM	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
62	CC-STEAMAD-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
63	CC-STEAMCWIP	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
64	CC-STEAMCWIP-C	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
65	CC-STEAMDE-C	0.000000	0.00000	0.00000	0.00000	0.000000	0.00000	0.000000
99	CC-STEAMPIS-C	0.000000	0.00000	0.00000	0.00000	0.000000	0.000000	0.000000
29	CC-TAD-C	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
89	CC-TCR	0.00000	0.00000	0.00000	0.00000	0.000000	0.00000	0.000000
69	CC-TCWIP	0.00000	0.00000	0.00000	0.00000	0.000000	0.00000	0.000000
70	CC-TDE-C	0.000000	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000
71	CC-TPIS	0.000000	0.00000	0.00000	0.00000	0.00000	0.000000	0.000000
72	CC-TPIS-C	0.000000	0.00000	0.00000	0.00000	0.000000	0.000000	0.000000
73	CC-TPISXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000	0.000000
74	CC-TRAN	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
75	CC-WIND	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000
92	CC-WINDAD-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
77	CC-WINDCWIP	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.00000
78	CC-WINDDE-C	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000	0.00000
79	CC-WINDPIS-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000

Cost of Service Workpapers
Cost of Service – Projected Fiscal Year 2021
COS-3 Part 8b
Page 3 of 6

Line	S Closes Allocator				Demand			
Š.	_	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
_	CC-ADJNETINC	1.00000	-0.227974	0.702389	0.254009	0.398036	-0.136958	0.010498
7	CC-ADVANCES	1.00000	0.000000	0.495416	0.256556	0.243358	0.000000	0.004670
က	CC-CIP	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4	CC-DADXCONTRA	1.00000	0.075699	0.422019	0.237694	0.251990	0.008519	0.004078
2	CC-DCWIP	1.000000	0.003504	0.478991	0.256919	0.255751	0.000332	0.004504
9	CC-DCWIPXCONTRA	1.00000	0.003504	0.478991	0.256919	0.255751	0.000332	0.004504
7	CC-DODBD	1.000000	0.283261	0.269426	0.180236	0.236863	0.026890	0.003324
∞	CC-DODBDSA	1.00000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000
တ	CC-DODPSA	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000
10	CC-DODSUB	1.000000	0.000000	0.403293	0.269026	0.322704	0.000000	0.004977
7	CC-DPAD	1.000000	0.000000	0.403294	0.269026	0.322704	0.000000	0.004976
12	CC-DPIS	1.00000	0.075702	0.422020	0.237693	0.251987	0.008520	0.004078
13	CC-DPISXCONTRA	1.00000	0.075699	0.422019	0.237694	0.251990	0.008519	0.004078
14	CC-DPISXMETERS	1.00000	0.075702	0.422020	0.237693	0.251987	0.008520	0.004078
15	CC-DPOHL	1.00000	0.000000	0.403294	0.269026	0.322704	0.000000	0.004976
16	CC-DPPIS	1.000000	0.000000	0.403294	0.269026	0.322704	0.000000	0.004976
17	CC-DPUGL	1.000000	0.000000	0.403294	0.269026	0.322704	0.000000	0.004976
18	CC-DSLEASED	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
19	CC-DSLIGHTING	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
20		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
21		1.000000	0.000000	0.737321	0.223812	0.035000	0.000000	0.003867
22	CC-DSOHS	1.00000	0.000000	0.740184	0.224681	0.035135	0.000000	0.000000
23	CC-DSOHT	1.00000	0.00000	0.695242	0.253916	0.045320	0.00000	0.005521
24	CC-DSUGL	1.000000	0.000000	0.519611	0.231028	0.248505	0.000000	0.000856
25		1.000000	0.000000	0.520056	0.231226	0.248718	0.000000	0.000000
26	cc-DsugT	1.00000	0.00000	0.455746	0.243804	0.299312	0.00000	0.001137
27		1.00000	0.075699	0.422019	0.237694	0.251990	0.008519	0.004078
28		1.000000	0.140893	0.159601	0.096748	0.156900	0.443326	0.002533
29		1.00000	0.00000	0.000000	0.000000	0.000000	1.00000	0.00000
30	CC-FEDTAX	1.000000	-0.261653	0.751947	0.268367	0.420053	-0.189940	0.011226
31		1.000000	0.136830	0.127670	0.079760	0.146780	0.506590	0.002370
32	CC-HYDROAD-C	0.999988	0.000000	0.147904	0.092402	0.170046	0.586890	0.002746
33	CC-HYDROCWIP	1.000000	0.136830	0.127670	0.079760	0.146780	0.506590	0.002370
34		1.000000	0.000000	0.147880	0.092425	0.170049	0.586900	0.002746
35	CC-HYDROPIS-C	1.000000	0.000000	0.147908	0.092403	0.170047	0.586895	0.002746
36		0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
37		0.00000	0.00000	0.00000	0.000000	0.00000	0.00000	0.00000
38		0.00000	0.00000	0.000000	0.000000	0.000000	0.00000	0.000000
39		1.00000	0.152665	0.158227	0.095854	0.155021	0.435732	0.002501
40	CC-OMLABOR	1.000000	0.133176	0.205065	0.121118	0.172942	0.364907	0.002793

Cost of Service Workpapers
Cost of Service – Projected Fiscal Year 2021
COS-3 Part 8b
Page 4 of 6

o O								
	Custoffiel Class Allocatol	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
41	CC-OMLAG	1.000000	0.133202	0.204914	0.121037	0.172888	0.365167	0.002792
42 (CC-OMLD	1.000000	0.075702	0.422020	0.237693	0.251987	0.008519	0.004078
43 (CC-OMLHYDRO	1.000001	0.136830	0.127670	0.079760	0.146780	0.506590	0.002370
44	CC-OMLSTEAM	1.000000	0.136830	0.127670	0.079760	0.146780	0.506590	0.002370
45 (CC-OMLWIND	1.000000	0.136829	0.127671	0.079760	0.146780	0.506590	0.002370
46	CC-OMLXAG	1.000000	0.133162	0.205146	0.121161	0.172970	0.364767	0.002794
47 (CC-OMLXFPP	1.000000	0.133176	0.205065	0.121118	0.172942	0.364907	0.002793
48 (CC-OMSALES	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
49	CC-PPOWER	1.000000	0.136830	0.127670	0.079760	0.146780	0.506590	0.002370
20	CC-PROD	1.000000	0.136830	0.127670	0.079760	0.146780	0.506590	0.002370
51 (CC-PRODMN	1.000000	0.000000	0.147908	0.092404	0.170048	0.586895	0.002746
52 (CC-PROPTAX	1.000000	0.140515	0.175756	0.105375	0.162315	0.413418	0.002620
53	CC-RATEBASE	1.000000	0.143591	0.154589	0.094030	0.154896	0.450394	0.002500
54	CC-RATEBASEMN	1.000000	0.000000	0.180508	0.109795	0.180867	0.525910	0.002920
22	CC-RRR	1.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000
99	CC-RSALES	1.000000	0.266711	0.000000	0.058367	0.087941	0.586981	0.000000
22	CC-SOLAR	0.999995	0.136828	0.127668	0.079758	0.146780	0.506590	0.002371
28	CC-SRRR	0.000000	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000
26	CC-STATEINCTAX	1.000000	-0.067501	0.466252	0.185593	0.293131	0.115491	0.007033
09	CC-STATETAX	1.000000	-0.067692	0.466533	0.185675	0.293256	0.115191	0.007037
61	CC-STEAM	1.000000	0.136830	0.127670	0.079760	0.146780	0.506590	0.002370
62	CC-STEAMAD-C	1.000000	0.156400	0.124775	0.077952	0.143452	0.495105	0.002316
63	CC-STEAMCWIP	1.000000	0.136830	0.127670	0.079760	0.146780	0.506590	0.002370
64 (CC-STEAMCWIP-C	1.000060	0.174690	0.122079	0.076277	0.140346	0.484388	0.002280
65 (CC-STEAMDE-C	1.000000	0.156400	0.124775	0.077952	0.143452	0.495104	0.002316
99	CC-STEAMPIS-C	1.000000	0.195548	0.118985	0.074334	0.136795	0.472129	0.002209
29	CC-TAD-C	1.000000	0.161905	0.123964	0.077440	0.142518	0.491877	0.002295
89	CC-TCR	1.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000
69	CC-TCWIP	1.000000	0.178360	0.121530	0.075920	0.139720	0.482220	0.002250
20	CC-TDE-C	0.999999	0.170413	0.122706	0.076655	0.141071	0.486884	0.002272
71 (CC-TPIS	1.000000	0.175504	0.121952	0.076184	0.140206	0.483896	0.002258
72 (CC-TPIS-C	1.000000	0.190526	0.119731	0.074796	0.137651	0.475080	0.002217
73 (CC-TPISXCONTRA	1.000000	0.176163	0.121855	0.076123	0.140093	0.483509	0.002256
74 (CC-TRAN	1.000000	0.178360	0.121530	0.075920	0.139720	0.482220	0.002250
75 (CC-WIND	1.000000	0.136830	0.127670	0.079760	0.146780	0.506590	0.002370
92	CC-WINDAD-C	1.000000	0.000000	0.147908	0.092404	0.170048	0.586895	0.002746
22	CC-WINDCWIP	1.000000	0.136828	0.127671	0.079760	0.146778	0.506591	0.002371
78 (CC-WINDDE-C	1.000000	0.000000	0.147909	0.092404	0.170047	0.586894	0.002746
79 (CC-WINDPIS-C	1.000000	0.000000	0.147908	0.092404	0.170048	0.586895	0.002746

Cost of Service Workpapers
Cost of Service – Projected Fiscal Year 2021
COS-3 Part 8b
Page 5 of 6

Line	Customer Class Allocator				Energy			
No.		Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(15)	(16)	(17)	(18)	(19)	(20)	(21)
-	CC-ADJNETINC	1.000000	-0.027327	0.380749	0.206006	0.260824	0.178323	0.001424
2	CC-ADVANCES	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
3	CC-CIP	1.000000	0.00000	0.406800	0.256200	0.330400	0.000000	0.006600
4	CC-DADXCONTRA	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	CC-DCWIP	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
9	CC-DCWIPXCONTRA	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
7	CC-DODBD	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
8	CC-DODBDSA	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
တ	CC-DODPSA	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
10	CC-DODSUB	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
7	CC-DPAD	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
12	CC-DPIS	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
13	CC-DPISXCONTRA	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
14	CC-DPISXMETERS	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
15	CC-DPOHL	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
16	CC-DPPIS	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
17	CC-DPUGL	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
18	CC-DSLEASED	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
19	CC-DSLIGHTING	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
20	CC-DSMETERS	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
21	CC-DSOHL	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
22	CC-DSOHS	0.00000	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000
23	CC-DSOHT	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
24	CC-DSUGL	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
25	cc-psugs	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
26	CC-DSUGT	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
27	CC-DXCONTRA	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
28	CC-EPIS	1.000000	0.156420	0.127871	0.081672	0.144548	0.487760	0.001730
29	CC-EVR	1.000000	0.00000	0.217648	0.137364	0.256563	0.384915	0.003509
30	CC-FEDTAX	1.000000	-0.027181	0.380549	0.205907	0.260732	0.178568	0.001424
31	CC-HYDRO	1.00000	0.156230	0.127900	0.081690	0.144580	0.487870	0.001730
32	CC-HYDROAD-C	0.999921	0.00000	0.151544	0.096787	0.171341	0.578207	0.002043
33	CC-HYDROCWIP	1.000000	0.156232	0.127899	0.081688	0.144580	0.487870	0.001731
34	CC-HYDRODE-C	1.000431	0.00000	0.151724	0.096983	0.171552	0.578017	0.002155
35	CC-HYDROPIS-C	1.000000	0.00000	0.151581	0.096819	0.171351	0.578200	0.002050
36	CC-OMCACCOUNT	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000
37	CC-OMCC	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
38	CC-OMCSERVICE	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
39	CC-OMEXPCWC	1.000000	0.146653	0.144911	0.092334	0.155917	0.458159	0.002027
40	CC-OMLABOR	1.000000	0.156230	0.127900	0.081690	0.144580	0.487870	0.001730

Cost of Service Workpapers
Cost of Service – Projected Fiscal Year 2021
COS-3 Part 8b
Page 6 of 6

Ö	Tietomer Tase Allocator				LIICIBY			
	Custoffiel Class Allocatol	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(15)	(16)	(17)	(18)	(19)	(20)	(21)
41	CC-OMLAG	1.000000	0.156230	0.127900	0.081690	0.144580	0.487870	0.001730
42	CC-OMLD	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
43	CC-OMLHYDRO	1.000001	0.156230	0.127900	0.081690	0.144580	0.487870	0.001730
44	CC-OMLSTEAM	1.000000	0.156230	0.127900	0.081690	0.144580	0.487870	0.001730
45	CC-OMLWIND	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
46	CC-OMLXAG	1.000000	0.156230	0.127900	0.081690	0.144580	0.487870	0.001730
47	CC-OMLXFPP	1.000000	0.156230	0.127900	0.081690	0.144580	0.487870	0.001730
48	CC-OMSALES	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000	0.00000
49	CC-PPOWER	1.000000	0.156230	0.127900	0.081690	0.144580	0.487870	0.001730
20	CC-PROD	1.000000	0.156230	0.127900	0.081690	0.144580	0.487870	0.001730
51	CC-PRODMN	1.000000	0.000000	0.151582	0.096815	0.171350	0.578203	0.002050
52 (CC-PROPTAX	1.000000	0.156230	0.127900	0.081690	0.144580	0.487870	0.001730
53	CC-RATEBASE	1.00000	0.156291	0.128024	0.081767	0.144652	0.487533	0.001732
54	CC-RATEBASEMN	1.000000	0.000000	0.151739	0.096914	0.171448	0.577846	0.002053
22	CC-RRR	1.000000	0.000000	0.217649	0.137364	0.256563	0.384915	0.003509
26	CC-RSALES	1.000000	0.084124	0.238229	0.135466	0.190860	0.349818	0.001504
22	CC-SOLAR	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
28	CC-SRRR	1.000000	0.00000	0.334753	0.205716	0.451626	0.000000	0.007904
29 (CC-STATEINCTAX	1.000000	-0.028678	0.382609	0.206920	0.261679	0.176048	0.001422
09	CC-STATETAX	1.000000	-0.028675	0.382605	0.206918	0.261677	0.176052	0.001422
61	CC-STEAM	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000	0.00000
62	CC-STEAMAD-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
63	CC-STEAMCWIP	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000	0.00000
64	CC-STEAMCWIP-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
65	CC-STEAMDE-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
99	CC-STEAMPIS-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
67	CC-TAD-C	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000	0.00000
89	cc-tcr	1.000000	0.000000	0.217651	0.137365	0.256565	0.384909	0.003510
69	CC-TCWIP	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000	0.00000
02	CC-TDE-C	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000	0.00000
71 (CC-TPIS	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
72 (CC-TPIS-C	0.00000	0.00000	0.00000	0.000000	0.000000	0.000000	0.00000
73 (CC-TPISXCONTRA	0.00000	0.000000	0.00000	0.000000	0.000000	0.000000	0.00000
74	CC-TRAN	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
75	CC-WIND	0.00000	0.00000	0.00000	0.000000	0.000000	0.000000	0.00000
92	CC-WINDAD-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
77 (CC-WINDCWIP	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
78	CC-WINDDE-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.00000
79 (CC-WINDPIS-C	0.00000	0.00000	0.000000	0.00000	0.000000	0.000000	0.00000

Cost of Service Study Index

- Part 1 Cost of Service Study Results
- Part 2 Revenue Deficiency Calculation
- Part 3 Miscellaneous Inputs
- Part 4 Reporting Line Amounts
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
 - d Income Tax Calculation
- Part 5 Assigned Classification Allocators
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
- Part 6 Classification Allocators
 - a Classification Allocator Bases
 - b Classification Allocator Factors
- Part 7 Assigned Customer Class Allocators
 - a Rate Base
 - b Operating Income
 - c Operating Income Support
- Part 8 Customer Class Allocators
 - a Customer Class Allocator Bases
 - b Customer Class Allocator Factors

Cost of Service Study Acronyms

A&D Additions and Deductions (to Income)

AA Accumulated Amortization
AD Accumulated Depreciation

ADIT-Cr Accumulated Deferred Income Taxes Credit
ADIT-Dr Accumulated Deferred Income Taxes Debit

AE Amortization Expense

AFUDC Allowance for Funds Used During Construction

C- Classification (in allocators)
CC- Customer Class (in allocators)

CWC Cash Working Capital

CWIP Construction Work in Progress

DE Depreciation Expense

DITC Deferred Income Taxes Credit
DITD Deferred Income Taxes Debit

ITC Investment Tax Credit

L Labor

LP Large Power

M&S Materials and Supplies
OOR Other Operating Revenue

PaT Payroll Taxes
PIS Plant in Service
PrT Property Taxes

					Tota				
No .	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
← (Present Rates								
.7 0	Sales by Kate Class	\$653,726,422	\$89,294,576	\$564,431,846	\$104,074,801	\$67,967,404	\$96,721,040	\$292,257,465	\$3,411,136
· 0	Dual Fuel	\$8,568,159	0.9	\$8,568,159	\$1,320,384	\$824,454	\$1,460,260	44,944,071	\$18,990
4	Intersystem Sales	\$31,444,652	\$4,752,729	\$26,691,924	\$4,111,330	\$2,565,012	\$4,546,552	\$15,409,417	\$59,613
Ω (Sales for Resale	\$138,838,245	\$20,454,786	\$118,383,459	\$18,159,864	\$11,256,690	\$20,070,899	\$68,615,985	\$280,021
9	Other Operating Revenue	\$118,307,253	\$14,198,450	\$104,108,803	\$16,790,990	\$10,327,464	\$18,606,800	\$58,050,842	\$332,708
_	Operating Revenue	\$950,884,731	\$128,700,540	\$822,184,190	\$144,457,369	\$92,941,023	\$141,405,551	\$439,277,780	\$4,102,467
∞	Operating Expenses	(\$777,875,723)	(\$106,625,132)	(\$671,250,591)	(\$130,718,527)	(\$73,700,751)	(\$113,639,780)	(\$349,911,042)	(\$3,280,492)
6	Operating Income	\$173,009,008	\$22,075,408	\$150,933,600	\$13,738,843	\$19,240,273	\$27,765,772	\$89,366,737	\$821,975
9 7	Average Rate Base	\$2 730 671 605	\$363 190 395	\$2 367 481 210	\$502 604 807	\$260 205 728	\$395 867 681	\$1 194 710 150	\$14 092 844
12									÷
13	Rate of Return	6.34%	6.08%	6.38%	2.73%	7.39%	7.01%	7.48%	5.83%
4	Weighted Cost of Long-Term Debt	0.020579	0.020579	0.020579	0.020579	0.020579	0.020579	0.020579	0.020579
15	Common Equity Capitalization Ratio	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987
16	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
17	Return on Equity	7.98%	7.50%	8.06%	1.26%	%96.6	9.25%	10.12%	7.04%
18									
19	Requested Change to be at Cost								
8	Sales by Rate Class Increase/(Decrease)	\$26,059,461	\$4,778,837	\$21,280,624	\$30,204,195	(\$1,381,963)	\$10,543	(\$7,786,161)	\$234,009
7	Dual Fuel Increase/(Decrease)	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
72	Intersystem Sales Increase/(Decrease)	\$0	\$0	\$0	0\$	\$0	0\$	0\$	\$0
23	LP Demand Response Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
54	Sales for Resale Increase/(Decrease)	0\$	\$0	\$0	0\$	\$0	0\$	0\$	\$0
22	Other Operating Revenue Increase/(Decrease)	0\$	\$0	0\$	0\$	\$0	\$0	\$0	\$0
56	Operating Revenue Increase/(Decrease)	\$26,059,461	\$4,778,837	\$21,280,624	\$30,204,195	(\$1,381,963)	\$10,543	(\$7,786,161)	\$234,009
27	Operating Expenses (Increase)/Decrease	(\$7,490,010)	(\$1,373,533)	(\$6,116,477)	(\$8,681,290)	\$397,204	(\$3,030)	\$2,237,898	(\$67,259)
78	Operating Income Increase/(Decrease)	\$18,569,451	\$3,405,304	\$15,164,147	\$21,522,905	(\$984,759)	\$7,513	(\$5,548,262)	\$166,750
53									
8 8	Average Rate Base Increase/(Decrease)	0\$	0\$	0\$	0\$	0\$	0\$	\$0	0\$
بر ا									
8 8	Kevenue Kesponsibility at Cost	000	010	0.11	000	000	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	700	
3 5	Sales by Kate Class	\$679,783	\$94,073,413	\$585,712,470	\$134,278,996	\$66,585,441	\$90,731,583 64,460,560	\$284,471,304	\$3,645,145
\$ 8	Dual Fuel	\$6,000,139	90	\$0,000,00	91,020,004	\$024,434 \$0.101.04	91,400,200	- 70,440,44 441,004,144	910,990
8 8	mersystem sales	260,444,156	94,722,729	\$20,091,924 \$00,091,924	055,111,49	210,000,2¢	200,040,40	714,809,417	610,804
တို့ မ	LP Demand Response	0.50	0#	04	04	0.00	0.00	0.00	0.00
3,	Sales for Resale	\$138,838,245	\$20,454,786	\$118,383,459	\$18,159,864	\$11,256,690	\$20,070,899	\$68,615,985	\$280,021
8 8	Orner Operating Revenue	\$118,307,233	\$14,196,430	\$104,106,803	\$10,790,990	\$10,327,464	\$16,000,000	\$56,050,642	\$332,708
9 5	Operating Revenue	\$976,944,19Z	\$133,479,377	9643,464,614	4174,001,004	491,339,000	\$141,410,093 (644.2,642,040)	(4431,491,019	(40.000,470)
} {	Operating Expenses	\$404 F70 4F9	(\$107,399,000)	(\$077,000) \$466,007747	(4139,399,010)	640,303,347)	(\$113,042,010)	\$60,010,144)	000,047,731)
- c4		004,070,1814	\$20,400,712	4+1,180,001¢	047,102,000	\$10,500,000	007,011,120	\$60,000	\$300°,1 20
64 4	Average Rate Base	\$2,730,671,605	\$363,190,395	\$2,367,481,210	\$502,604,807	\$260,205,728	\$395,867,681	\$1,194,710,150	\$14,092,844
‡ ‡	4000	4	7000	7000	/000	4	6000	7000	4 000
3 4 5	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
4 4	% Revenue Change to be at Cost	3.99%	5.35%	3.77%	29.05%	(2.03%)	0.01%	(2.66%)	98.9
49	% Revenue Change Including Dual Fuel	3.93%	5.35%	3.71%	28.66%	(2.01%)	0.01%	(2.62%)	6.82%

2. -					Customer	ner			
S S	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
_	Present Rates								
0 0	Sales by Rate Class	\$49,283,805	\$1,801,495	\$47,482,310	\$11,122,573	\$3,687,387	\$6,018,531	\$23,722,568	\$2,931,251
o -	Dual ruel	000,000	90 90 80 80 80	97 69,500	062,7114	\$7.4,006	\$129,404 \$40,000	9440,032	91,903
1 և	Mersystem Sales for Recale	000,000\$	947,301 \$0	854,7624	652,854	\$24,096 \$0	144,535 C	/II.001&	/co¢
) (C	Other Operating Revenue	\$349.533	\$1.576	\$347 958	\$264 675	\$56.480	\$4 638	\$3 247	\$18.918
^	Operating Revenue	\$50,702,638	\$1.845.632	\$48.857.007	\$11.543.742	\$3.839.968	\$6 195 983	\$24.324.524	\$2,952,789
- α	Operating Texasing	(\$36,662,708)	(\$630.162)	(436.032,637)	(\$20.170.451)	(\$4,523,333)	(\$2.280.132)	(\$7.150.530)	(£1 840.213)
ാ ത	Operating Income	\$14,039,840	\$1,215,470	\$12.824.370	(\$8.626.708)	(\$733,343)	\$3.906.850	\$17,164,994	\$1,112,577
10									
£	Average Rate Base	\$127,804,765	\$551,939	\$127,252,826	\$96,763,496	\$20,625,890	\$1,423,834	\$1,171,765	\$7,267,841
12									
13	Ra	10.99%	220.22%	10.08%	(8.95%)	(3.56%)	274.39%	1,464.88%	15.31%
4	Weighted Cost of Long-Term Debt	0.020579	0.020579	0.020579	0.020579	0.020579	0.020579	0.020579	0.020579
15	Common Equity Capitalization Ratio	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987
16	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
17	Return on Equity	16.66%	407.03%	14.96%	(20.47%)	(10.47%)	208.09%	2,729.22%	24.72%
18									
19	Requested Change to be at Cost								
20	Sales by Rate Class Increase/(Decrease)	(\$7,119,640)	(\$1,651,389)	(\$5,468,251)	\$21,633,279	\$3,059,887	(\$5,342,498)	(\$23,973,147)	(\$845,771)
7	Dual Fuel Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
22	Intersystem Sales Increase/(Decrease)	0\$	\$0	\$0	80	\$0	\$0	\$0	\$0
23	LP Demand Response Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
24	Sales for Resale Increase/(Decrease)	0\$	\$0	\$0	0\$	\$0	\$0	0\$	\$0
25	Other Operating Revenue Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
56	Operating Revenue Increase/(Decrease)	(\$7,119,640)	(\$1,651,389)	(\$5,468,251)	\$21,633,279	\$3,059,887	(\$5,342,498)	(\$23,973,147)	(\$845,771)
27	Operating Expenses (Increase)/Decrease	\$2,046,327	\$474,642	\$1,571,685	(\$6,217,837)	(\$879,473)	\$1,535,541	\$6,890,362	\$243,092
28	Operating Income Increase/(Decrease)	(\$5,073,313)	(\$1,176,747)	(\$3,896,566)	\$15,415,442	\$2,180,414	(\$3,806,957)	(\$17,082,785)	(\$602,680)
53									
30	Average Rate Base Increase/(Decrease)	0\$	\$0	0\$	0\$	0\$	\$0	0\$	0\$
3									
35	Revenue Responsibility at Cost								
89 8	Sales by Rate Class	\$42,164,165	\$150,106	\$42,014,059	\$32,755,852	\$6,747,274	\$676,033	(\$250,579)	\$2,085,480
\$ 6	Dual Fuel	\$769,300	0.9	\$769,300	\$117,256	\$72,006	\$129,484	\$448,592	\$1,963
8 8	Intersystem Sales	000,000%	\$42,561	\$257,439	823,823	\$24,096	\$43,331	711,061\$	/99\$
8 8	LP Demand Response	00	00	00	00	0.0	00	00	00
38 68	Sales for Resale	04	\$0	990 478	0\$	\$0 \$56 480	04 47 83 83 83 83	0\$	\$18 018
3 8	Operating Develope	642 FB2 000	610,100	0.047,930 0.047,930	¢22 177 001	99,000	44,030 44,030	\$3,547 \$354.378	\$2 407 048
8 4	Operating reveiled	(\$34 616 472)	(\$155,520)	(\$34,460,952)	(\$26.388.288)	(\$5.452.784)	(\$753.592)	(\$269 168)	(\$1.597.121)
4	Operating Income	\$8,966,527	\$38,723	\$8,927,804	\$6,788,733	\$1,447,071	\$99,893	\$82,209	\$509,897
45									
£ 4	Average Rate Base	\$127,804,765	\$551,939	\$127,252,826	\$96,763,496	\$20,625,890	\$1,423,834	\$1,171,765	\$7,267,841
45	Rate of Return	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
46	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
4	% Revenue Change to be at Cost	(14 45%)	(91 67%)	(11 52%)	194 50%	82 98%	(88 77%)	(101 06%)	(28.85%)
49		(14.22%)	(91.67%)	(11.33%)	192.47%	81.39%	(86.90%)	(99.18%)	(28.83%)

Minnesota Power Docket No. E015/GR-21-335

و <u>2</u> –					Demand	pui			
Š Š	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
۰ -	Present Rates	¢2/0 831 510	\$60 821 051	\$189.010.468	Ş	\$14 055 976	\$21 503 401	\$153 151 001	Ş
4 K	Dual Fuel	\$45,001,019	80,024	\$487	\$73	\$44	104,500,124	\$287	S 48
4	Intersystem Sales	\$1,968,045	\$258,109	\$1,709,936	\$257,834	\$155,436	\$284,284	\$1,007,403	\$4.979
2	Sales for Resale	\$34,073,781	\$4,468,776	\$29,605,005	\$4,464,006	\$2,691,147	\$4,921,958	\$17,441,687	\$86,207
9	Other Operating Revenue	\$89,606,355	\$13,386,962	\$76,219,393	\$10,296,578	\$6,193,833	\$11,216,656	\$48,315,896	\$196,431
7	Operating Revenue	\$375,480,187	\$78,934,899	\$296,545,289	\$15,018,491	\$23,096,436	\$37,926,379	\$220,216,364	\$287,618
80	Operating Expenses	(\$350,133,494)	(\$55,833,625)	(\$294,299,870)	(\$44,757,026)	(\$30,208,237)	(\$48,330,072)	(\$170,265,551)	(\$738,984)
6	Operating Income	\$25,346,693	\$23,101,274	\$2,245,419	(\$29,738,535)	(\$7,111,801)	(\$10,403,693)	\$49,950,813	(\$451,366)
10									
=	Average Rate Base	\$2,491,142,365	\$345,580,545	\$2,145,561,820	\$391,228,727	\$230,441,078	\$378,285,193	\$1,138,988,642	\$6,618,180
12									
13	Rate of Return	1.02%	%89'9	0.10%	(%09'.2)	(3.09%)		4.39%	(6.82%)
4	Weighted Cost of Long-Term Debt	0.020579	0.020579	0.020579	0.020579	0.020579	0.020579	0.020579	0.020579
15	Common Equity Capitalization Ratio	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987
16	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
17	Return on Equity	(1.94%)	8.63%	(3.64%)	(18.02%)	(%09.6)	(8.97%)	4.34%	(16.56%)
18									
19	Requested Change to be at Cost								
20	Sales by Rate Class Increase/(Decrease)	\$209,698,382	\$1,605,386	\$208,092,996	\$80,252,547	\$32,668,733	\$51,844,600	\$42,042,089	\$1,285,027
21	Dual Fuel Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Intersystem Sales Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	LP Demand Response Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
24		\$0	\$0	0\$	\$0	\$0	\$0	0\$	0\$
25		0\$	\$0	0\$	0\$	\$0	0\$	\$0	\$0
26	Ö	\$209,698,382	\$1,605,386	\$208,092,996	\$80,252,547	\$32,668,733	\$51,844,600	\$42,042,089	\$1,285,027
27		(\$60.271.509)	(\$461,420)	(\$59.810.089)	(\$23.066.187)	(\$9.389.647)	(\$14.901.175)	(\$12.083.737)	(\$369.342)
, %	Ö	\$149.426.873	\$1.143.966	\$148,282,907	\$57.186.360	\$23.279.086	\$36.943.425	\$29.958.352	\$915.684
8									
8	Average Rate Base Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	0\$	0\$	\$0
31									
32	Revenue Responsibility at Cost								
3 8		\$459,529,901	\$62 426 437	\$397 103 464	\$80 252 547	\$46 724 709	\$73.348.001	\$195 493 180	\$1 285 027
8 8		\$487	OS:	\$487	873	\$44	\$81	\$287	5
32		\$1.968.045	\$258.109	\$1.709.936	\$257.834	\$155.436	\$284.284	\$1.007.403	\$4.979
36		0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
37		\$34,073,781	\$4,468,776	\$29.605.005	\$4,464,006	\$2.691.147	\$4.921.958	\$17,441,687	\$86.207
88		\$89,606,355	\$13,386,962	\$76,219,393	\$10,296,578	\$6,193,833	\$11,216,656	\$48,315,896	\$196,431
30	Ö	\$585.178.569	\$80.540.285	\$504.638.285	\$95.271.038	\$55.765.170	\$89.770.979	\$262.258.453	\$1.572.645
9		(\$410,405,003)	(\$56,295,045)	(\$354,109,959)	(\$67.823.213)	(\$39,597,884)	(\$63.231.247)	(\$182,349,288)	(\$1,108,326)
4	Ö	\$174,773,566	\$24,245,240	\$150,528,326	\$27,447,825	\$16,167,285	\$26,539,733	\$79,909,165	\$464,318
42									
£ 4	Average Rate Base	\$2,491,142,365	\$345,580,545	\$2,145,561,820	\$391,228,727	\$230,441,078	\$378,285,193	\$1,138,988,642	\$6,618,180
45	Rate of Return	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
46	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
8	% Revenue Change to be at Cost	83.94%	2.64%	110.10%		232.42%	241.10%	27.40%	
49	% Revenue Change Including Dual Fuel	83.94%	2.64%	110.10%	109,287,436.99%	232.42%	241.10%	27.40%	90,616,553.81%

و <u>2</u> –					Energy	gy			
Š Š	Cost of Service Study Results	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]		(25)	(26)	(27)	(28)	(53)	(30)	(31)	(32)
- ς	Present Rates	¢354 641 008	426 672 030	4307 030 068	\$00 0E0 008	&EO 224 044	¢60 100 108	¢115 002 006	4470 995
V (*	Duel File	\$334,011,090	\$20,07 Z,030	47 708 372	\$32,332,220	430,224,041 4752 404	\$1330 F05 \$1330 F05	\$113,083,808	\$47 025 \$17 025
> 4	Interesetem Sales	\$20,00,00	\$4.452.059	\$24,724,549	\$3.814.258	\$2 385 479	\$4 218 937	\$14.251.827	\$53,027
- 10	Sales for Resale	\$104 764 464	\$15,986,010	\$88 778 454	\$13,695,858	\$8 565 543	\$15 148 941	\$51 174 298	\$193.814
9	Other Operating Revenue	\$28,351,364	\$809,912	\$27,541,453	\$6,229,736	\$4,077,151	\$7,385,507	\$9.731,699	\$117,359
7	Operating Revenue	\$524,701,905	\$47,920,010	\$476,781,895	\$117,895,136	\$66,004,619	\$97,283,189	\$194,736,892	\$862,060
- ∞	Operating Expenses	(\$391,079,430)	(\$50,161,346)	(\$340,918,085)	(\$65,791,050)	(\$38,919,202)	(\$63,020,575)	(\$172,485,962)	(\$701,295)
6	Operating Income	\$133,622,475	(\$2,241,336)	\$135,863,811	\$52,104,086	\$27,085,416	\$34,262,614	\$22,250,930	\$160,765
10									
Ħ	Average Rate Base	\$111,724,476	\$17,057,911	\$94,666,565	\$14,612,584	\$9,138,760	\$16,158,655	\$54,549,742	\$206,823
12									
13	Rate of Return	119.60%	(13.14%)	143.52%	326.57%	296.38%	212.04%	40.79%	77.73%
14		0.020579	0.020579	0.020579	0.020579	0.020579	0.020579	0.020579	0.020579
15	Common Equity Capitalization Ratio	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987	0.535987
16	Composite Income Tax Rate	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%	28.74%
17	Return on Equity	219.30%	(28.35%)	263.92%	661.42%	549.12%	391.76%	72.26%	141.18%
18									
19	Requested Change to be at Cost								
20		(\$176,519,281)	\$4,824,840	(\$181,344,121)	(\$71,681,631)	(\$37,110,583)	(\$46,491,559)	(\$25,855,103)	(\$205,246)
21	Dual Fuel Increase/(Decrease)	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
22	Intersystem Sales Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	LP Demand Response Increase/(Decrease)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
24		0\$	\$0	\$0	0\$	\$0	\$0	0\$	0\$
25		0\$	\$0	0\$	0\$	\$0	\$0	0\$	\$0
26	Ö	(\$176,519,281)	\$4,824,840	(\$181,344,121)	(\$71,681,631)	(\$37,110,583)	(\$46,491,559)	(\$25,855,103)	(\$205,246)
27		\$50.735.172	(\$1,386,756)	\$52,121,927	\$20.602.734	\$10,666.324	\$13.362.604	\$7.431.274	\$58.992
78	Ö	(\$125,784,109)	\$3,438,085	(\$129,222,194)	(\$51,078,896)	(\$26,444,259)	(\$33,128,955)	(\$18,423,829)	(\$146,254)
59									
30	Average Rate Base Increase/(Decrease)	0\$	\$0	0\$	0\$	\$0	0\$	0\$	0\$
31									
32	Revenue Responsibility at Cost								
33		\$178,091,817	\$31,496,870	\$146,594,947	\$21,270,597	\$13,113,458	\$22,707,549	\$89,228,703	\$274,639
8		\$7,798,372	\$0	\$7,798,372	\$1,203,055	\$752,404	\$1,330,695	\$4,495,192	\$17,025
35		\$29,176,607	\$4,452,059	\$24,724,549	\$3,814,258	\$2,385,479	\$4,218,937	\$14,251,897	\$53,977
36	LP Demand Response	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
37	Sales for Resale	\$104,764,464	\$15,986,010	\$88,778,454	\$13,695,858	\$8,565,543	\$15,148,941	\$51,174,298	\$193,814
88	Other Operating Revenue	\$28,351,364	\$809,912	\$27,541,453	\$6,229,736	\$4,077,151	\$7,385,507	\$9,731,699	\$117,359
33	Operating Revenue	\$348,182,624	\$52,744,850	\$295,437,774	\$46,213,505	\$28,894,036	\$50,791,630	\$168,881,789	\$656,814
9	Operating Expenses	(\$340,344,258)	(\$51,548,101)	(\$288,796,157)	(\$45,188,316)	(\$28,252,879)	(\$49,657,971)	(\$165,054,688)	(\$642,303)
4	Operating Income	\$7,838,366	\$1,196,749	\$6,641,617	\$1,025,190	\$641,157	\$1,133,659	\$3,827,101	\$14,510
42									
£ 4	Average Rate Base	\$111,724,476	\$17,057,911	\$94,666,565	\$14,612,584	\$9,138,760	\$16,158,655	\$54,549,742	\$206,823
45	Rate of Return	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
46	Return on Equity	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
\$ 4	% Revenue Change to be at Cost	(49.78%)	18.09%	(22:30%)	(77.12%)	(73.89%)	(67.19%)	(22.47%)	(42.77%)
49		(48.71%)	18.09%	(54.01%)	(76.13%)	(72.80%)	(65.92%)	(21.62%)	(41.30%)

-					Total	le			
Š	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
~	Average Rate Base	\$2,730,671,605	\$363,190,395	\$2,367,481,210	\$502,604,807	\$260,205,728	\$395,867,681	\$1,194,710,150	\$14,092,844
2	Operating Income	\$173,009,008	\$22,075,408	\$150,933,600	\$13,738,843	\$19,240,273	\$27,765,772	\$89,366,737	\$821,975
က	Revenue from Electricity Sales	\$662,294,580	\$89,294,576	\$573,000,004	\$105,395,185	\$68,791,858	\$98,181,300	\$297,201,535	\$3,430,126
4									
2	Claimed Rate of Return	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
9									
7	Required Income	\$191,578,458	\$25,480,712	\$166,097,747	\$35,261,748	\$18,255,513	\$27,773,285	\$83,818,475	\$988,726
∞	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$688,354,042	\$94,073,413	\$594,280,628	\$135,599,380	\$67,409,895	\$98,191,843	\$289,415,375	\$3,664,135
10									
1	11 Revenue Deficiency	\$26.059.461	\$4,778,837	\$21,280.624	\$30,204,195	(\$1,381,963)	\$10.543	(\$7.786.161)	\$234,009

و 2. –					Customer	ımer			
Š	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
_	Average Rate Base	\$127,804,765	\$551,939	\$127,252,826	\$96,763,496	\$20,625,890	\$1,423,834	\$1,171,765	\$7,267,841
2	Operating Income	\$14,039,840	\$1,215,470	\$12,824,370	(\$8,626,708)	(\$733,343)	\$3,906,850	\$17,164,994	\$1,112,577
က	Revenue from Electricity Sales	\$50,053,105	\$1,801,495	\$48,251,610	\$11,239,829	\$3,759,393	\$6,148,015	\$24,171,160	\$2,933,214
4									
2	Claimed Rate of Return	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
9									
7	Required Income	\$8,966,527	\$38,723	\$8,927,804	\$6,788,733	\$1,447,071	\$99,893	\$82,209	\$509,897
80	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$42,933,465	\$150,106	\$42,783,359	\$32,873,107	\$6,819,279	\$805,517	\$198,012	\$2,087,443
10									
7	11 Revenue Deficiency	(\$7,119,640)	(\$1,651,389)	(\$5,468,251)	\$21,633,279	\$3,059,887	(\$5,342,498)	(\$23,973,147)	(\$845,771)

و 2. –					Demand	and			
g S	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
_	Average Rate Base	\$2,491,142,365	\$345,580,545	\$2,145,561,820	\$391,228,727	\$230,441,078	\$378,285,193	\$1,138,988,642	\$6,618,180
7	Operating Income	\$25,346,693	\$23,101,274	\$2,245,419	(\$29,738,535)	(\$7,111,801)	(\$10,403,693)	\$49,950,813	(\$451,366)
က	Revenue from Electricity Sales	\$249,832,006	\$60,821,051	\$189,010,955	\$73	\$14,056,020	\$21,503,482	\$153,451,378	\$1
4									
2	Claimed Rate of Return	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
9									
7	Required Income	\$174,773,566	\$24,245,240	\$150,528,326	\$27,447,825	\$16,167,285	\$26,539,733	\$79,909,165	\$464,318
∞	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
თ	Required Revenue from Electricity Sales	\$459,530,388	\$62,426,437	\$397,103,951	\$80,252,620	\$46,724,754	\$73,348,082	\$195,493,467	\$1,285,028
10									
7	11 Revenue Deficiency	\$209,698,382	\$1,605,386	\$208,092,996	\$80,252,547	\$32,668,733	\$51,844,600	\$42,042,089	\$1,285,027

<u>9</u>					Energy	gy			
8	Revenue Deficiency	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(59)	(30)	(31)	(32)
_	Average Rate Base	\$111,724,476	\$17,057,911	\$94,666,565	\$14,612,584	\$9,138,760	\$16,158,655	\$54,549,742	\$206,823
7	Operating Income	\$133,622,475	(\$2,241,336)	\$135,863,811	\$52,104,086	\$27,085,416	\$34,262,614	\$22,250,930	\$160,765
က	Revenue from Electricity Sales	\$362,409,470	\$26,672,030	\$335,737,440	\$94,155,283	\$50,976,445	\$70,529,803	\$119,578,998	\$496,910
4									
2	Claimed Rate of Return	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
9									
7	Required Income	\$7,838,366	\$1,196,749	\$6,641,617	\$1,025,190	\$641,157	\$1,133,659	\$3,827,101	\$14,510
∞	1-Composite Income Tax Rate	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%	71.26%
6	Required Revenue from Electricity Sales	\$185,890,189	\$31,496,870	\$154,393,318	\$22,473,653	\$13,865,862	\$24,038,244	\$93,723,895	\$291,664
10									
7	11 Revenue Deficiency	(\$176,519,281)	\$4,824,840	(\$181,344,121)	(\$71,681,631)	(\$37,110,583)	(\$46,491,559)	(\$25,855,103)	(\$205,246)

Page 1 of 1

Line No.		Misc. Inputs
	•	(1)
1	Minnesota State Income Tax Rate	9.80%
2	Current Federal Income Tax Rate	21.00%
3	Composite Income Tax Rate	28.74%
4	1-Composite Income Tax Rate	71.26%
5	Gross-up Conversion Factor	1.40
6		
7	Weighted Cost of Long-Term Debt	0.020579
8	Common Equity Capitalization Ratio	0.535987
9	Return on Equity	9.25%
10	Claimed Rate of Return	7.02%

					F				
Line No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
- 2	Average Rate Base Plant in Service								
ı m	Steam								
4 rc	PIS - Steam PIS - Steam Contra	\$1,601,273,896 (\$23.211.048)	\$210,007,071 (\$4.538.869)	\$1,391,266,824 (\$18.672.179)	\$209,782,893 (\$2.815.494)	\$126,468,612 (\$1,697,334)	\$231,304,014 (\$3.104.329)	\$819,660,082 (\$11,000,651)	\$4,051,223 (\$54.371)
9	Hydro	(0.0,1,0,1,0)	(200,000,000,000,000,000,000,000,000,000	(0(1(1(1(1(1(1(1	(1)	(100)	(22)(22)	(100,000,000)	
7	PIS - Hydro	\$211,317,889	\$28,302,088	\$183,015,801	\$27,677,081	\$16,766,097	\$30,528,981	\$107,527,649	\$515,993
œ (PIS - Hydro Contra	(\$827,110)	\$0	(\$827,110)	(\$125,090)	(\$75,784)	(\$137,981)	(\$485,925)	(\$2,330)
ი ⊊	Wind PIS - Wind	\$833 102 806	\$109 261 433	\$723 841 373	\$109 144 799	\$65 798 460	\$120 341 700	\$426 448 664	\$2 107 750
2 =	PIS - Wind Contra	(\$23,348,951)	08	(\$23,348,951)	(\$3,520,684)	(\$2,122,461)	(\$3,881,862)	(\$13,755,954)	(\$67,990)
12	Solar								
13	PIS - Solar	\$203,277	\$26,660	\$176,617	\$26,631	\$16,055	\$29,363	\$104,053	\$514
4 ;	Transmission		;		:				
15	PIS - Transmission Production	\$62,443,779	\$8,189,502	\$54,254,277	\$8,180,759	\$4,931,810	\$9,020,004	\$31,963,721	\$157,983
5 5	DIO Transmission Confra	\$32,643,146 (£32,044,795)	\$ 160,757,204 (\$6.225.462)	\$77.2,007,942 (\$25.840.333)	\$110,419,074 (63,803,164)	\$70,167,269	\$126,339,492 (\$4,303,460)	9454,675,950 (615,211,405)	\$2,246,15 <i>f</i>
- 8	PIS - I farstillssion Contra Distribution-Primary	(\$32,044,735)	(\$0,422,402)	(\$55,619,555)	(40,080,101)	(\$2,347,127)	(94,282,400)	(\$15,211,405)	(001,674)
0 6	PIS - Primary Overhead Lines	\$107.068.170	80	\$107.068.170	\$60.141.362	\$23.886.225	\$21.189.758	0\$	\$1,850.825
20	PIS - Primary Underground Lines	\$109,882,728	0\$	\$109,882,728	\$55,871,590	\$26,259,373	\$26,322,702	0\$	\$1,429,063
21	Distribution-Secondary		:						
22	PIS - Secondary Overhead Lines	\$50,361,869	\$0	\$50,361,869	\$38,929,450	\$9,155,957	\$889,402	\$0	\$1,387,060
23	PIS - Secondary Underground Lines	\$11,467,606	\$0	\$11,467,606	\$6,343,420	\$2,580,235	\$2,518,262	\$0	\$25,689
54	PIS - Overhead Transformer	\$50,581,681	\$0	\$50,581,681	\$36,806,116	\$11,213,316	\$1,661,019	0\$	\$901,231
25	PIS - Underground Transformer	\$45,581,209	\$0	\$45,581,209	\$28,319,002	\$9,972,144	\$6,952,307	0\$	\$337,756
26	PIS - Overhead Services	\$6,411,859	\$0	\$6,411,859	\$4,982,739	\$1,146,869	\$104,408	\$0	\$177,844
27	PIS - Underground Services	\$12,173,239	80	\$12,173,239	\$7,275,913	\$2,672,183	\$2,178,878	0\$	\$46,265
8 8	PIS - Leased Property	\$2,671,324	0\$	\$2,671,324	0\$	0\$	09	0,50	\$2,671,324
8 8	PIS - Street Lighting Distribution-Other	\$5,554,355	04	\$5,554,355	04	0#	04	04	\$5,554,355
3 8	PIS - Meters	\$66,888,559	\$805.950	\$66,082,609	\$50.555.938	\$12,732,959	\$812.064	\$1,858,356	\$123.291
35	PIS - Distribution Production	\$1,550,925	\$203,404	\$1,347,521	\$203,187	\$122,492	\$224,031	\$793,887	\$3,924
33	PIS - Distribution Bulk Delivery	\$111,693,126	\$31,938,826	\$79,754,301	\$30,503,237	\$19,881,873	\$25,959,382	\$3,021,295	\$388,513
8	PIS - Distribution Substations	\$58,607,287	\$0	\$58,607,287	\$24,142,877	\$15,693,181	\$18,463,747	0\$	\$307,481
32	PIS - Distribution Bulk Delivery Specific Assignment	\$1,116,056	\$1,116,056	0\$	\$0	\$0	\$0	\$0	\$0
36	PIS - Distribution Primary Specific Assignment	\$729,556	\$729,556	\$0	0\$	80	0\$	0\$	\$0
5 %	PIS - Distribution Contra	(\$22,403)	9	(\$22 403)	(\$12.028)	(\$5,199)	(900 1/\$/	U\$	(\$340)
8 8	General Plant	(455, 450)	9	(925,130)	(\$15,050)	(60, 60)	(036,14)	9	(000)
40	PIS - General Plant	\$232,051,711	\$27,151,956	\$204,899,755	\$62,080,184	\$26,888,590	\$33,058,821	\$81,123,449	\$1,748,711
41	PIS - General Plant Contra	(\$90,787)	(\$10,623)	(\$80,164)	(\$24,288)	(\$10,520)		(\$31,738)	(\$684)
45	Intangible Plant								
43	PIS - Intangible Plant	\$56,457,557	\$6,605,998	\$49,851,559	\$15,103,942	\$6,541,922	\$8,043,122	\$19,737,117	\$425,457
4 ;	Subtotal Plant in Service	\$4,492,490,423	\$574,320,749	\$3,918,169,674	\$882,099,449	\$446,657,196	\$656,526,966	\$1,906,626,551	\$26,259,512
45 46	Construction Work in Progress Steam								
2 5	CMIB Stoom	\$11,017,223	64 562 050	610 264 222	64 564 202	9041 228	£4 704 AE0	¢6 100 212	620 464
4 48	CWIP - Steam Contra	(\$33.340)	\$1,362,930	\$10,354,322	\$1,361,262	(\$2.501)		96, 100, 213	(\$80)
49	Hydro	(1(1)	()			()		(
20	CWIP - Hydro	\$3,676,789	\$497,726	\$3,179,063	\$481,494	\$292,405	\$531,221	\$1,865,134	\$8,810
51	Wind								

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					Total	a			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
(- 377	(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
23 25	CVVIP - Wind Transmission	\$283,585	\$37,192	\$246,392	\$37,152	\$22,398	\$40,964	\$145,161	71/9
45	CWIP - Transmission	\$168,791,979	\$29,087,922	\$139,704,057	\$21,065,239	\$12,699,909	\$23,225,776	\$82,306,345	\$406,789
55	CWIP - Transmission Contra	(\$14,850,316)	(\$2,835,786)	(\$12,014,530)	(\$1,811,608)	(\$1,092,190)	(\$1,997,414)	(\$7,078,334)	(\$34,984)
2 20	Distribution-Secondary Overhead Lines	\$1 569 170	G.	\$1,569,170	\$1 212 960	\$285.280	\$27 712	U\$	\$43.218
28	CWIP - Secondary Underground Lines	\$42,872	0\$	\$42,872	\$23,715	\$9,646	\$9,415	0\$	96\$
29	CWIP - Overhead Transformer	\$254,639	\$0	\$254,639	\$185,290	\$56,450	\$8,362	\$0	\$4,537
09	CWIP - Street Lighting	\$9,589	\$0	\$9,589	\$0	\$0	\$0	\$0	\$9,589
61	Distribution-Other								
62	CWIP - Meters	\$112,418	\$1,355	\$111,063	\$84,968	\$21,400	\$1,365	\$3,123	\$207
63	CWIP - Distribution Bulk Delivery	\$95,819	\$27,400	\$68,419	\$26,168	\$17,056	\$22,270	\$2,592	\$333
49	CWIP - Distribution Substations	\$2,212,567	0\$	\$2,212,567	\$911,452	\$592,456	\$697,051	0\$	\$11,608
92	General Plant					0 0 0	000		000
9 6	CWIP - General Plant	\$9,141,528	\$1,069,634	\$8,071,894 (00,000)	\$2,445,609	\$1,059,259	\$1,302,331	\$3,195,806	\$68,889
/9	CWIP - General Plant Contra	(\$15,438)	(\$1,806)	(\$13,632)	(\$4,130)	(\$1,789)	(\$2,189)	(45,387)	(\$1.16)
0 00	intanglible Plant CW/P - Intancible Plant	\$14 221 976	\$1664 088	\$12,557,888	\$3 804 768	\$1 647 947	\$2 026 108	\$4 971 891	\$107 175
8 8	Subtotal Construction Work in Progress	\$197 431 108	\$31 104 850	\$166.326.258	\$30,020,209	\$16.548.951	\$27,609,836	\$91 490 323	\$656 939
1 1	Accumulated Depreciation								
72	Steam								
73	AD - Steam	(\$691,222,649)	(\$90,653,850)	(\$600,568,799)	(\$90,557,079)	(\$54,592,765)	(\$99,847,112)	(\$353,823,050)	(\$1,748,793)
74	AD - Steam Contra	\$4,823,272	\$754,360	\$4,068,912	\$613,533	\$369,871	\$676,474	\$2,397,186	\$11,848
75	Hydro								
9/	AD - Hydro	(\$53,406,756)	(\$7,152,838)	(\$46,253,917)	(\$6,994,879)	(\$4,237,326)	(\$7,715,645)	(\$27,175,659)	(\$130,408)
77	AD - Hydro Contra	\$77,402	\$0	\$77,402	\$11,706	\$7,092	\$12,912	\$45,474	\$218
78	Wind								
79	AD - Wind	(\$162,812,248)	(\$21,352,826)	(\$141,459,422)	(\$21,330,033)	(\$12,858,911)	(\$23,518,229)	(\$83,340,334)	(\$411,915)
80	AD - Wind Contra	\$4,372,906	\$0	\$4,372,906	\$659,371	\$397,505	\$727,014	\$2,576,283	\$12,733
84	Solar								
85	AD - Solar	(\$25,384)	(\$3,329)	(\$22,055)	(\$3,326)	(\$2,005)	(\$3,667)	(\$12,993)	(\$64)
8 3	Transmission	10000	(00000000000000000000000000000000000000	4700000	100000	000000	1000	000	1100
\$ 6	AD - Iransmission	(\$255,453,205)	(\$43,362,260)	(\$212,090,944)	(\$31,980,087)	(\$19,280,240)	(\$35,260,146)	(\$124,952,906)	(\$617,566)
င္က ဗ	AU - Iransmission Contra	\$2,161,575	\$343,130	\$1,818,445	\$274,194	\$165,307	\$302,316	\$1,071,333	\$5,295
8 %	Distribution-Primary AD - Primary Overhead Lines	(\$44.719.291)	9	(\$44.719.291)	(\$25,119,315)	(\$9 976 588)	(\$8 850 351)	U	(960 622\$)
88	AD - Primary Underground Lines	(\$45,894,850)	0\$	(\$45,894,850)	(\$23,335,954)	(\$10,967,784)	(\$10,994,235)	0\$	(\$596,878)
88	Distribution-Secondary								
06	AD - Secondary Overhead Lines	(\$21,034,702)	\$0	(\$21,034,702)	(\$16,259,710)	(\$3,824,180)	(\$371,477)	\$0	(\$579,335)
91	AD - Secondary Underground Lines	(\$4,789,689)	0\$	(\$4,789,689)	(\$2,649,464)	(\$1,077,690)	(\$1,051,806)	0\$	(\$10,729)
95	AD - Overhead Transformer	(\$21,126,511)	\$0	(\$21,126,511)	(\$15,372,854)	(\$4,683,479)	(\$693,760)	\$0	(\$376,418)
93	AD - Underground Transformer	(\$19,037,958)	\$0	(\$19,037,958)	(\$11,828,032)	(\$4,165,077)	(\$2,903,778)	\$0	(\$141,071)
8	AD - Overhead Services	(\$2,678,049)	\$0	(\$2,678,049)	(\$2,081,146)	(\$479,014)	(\$43,608)	\$0	(\$74,280)
92	AD - Underground Services	(\$5,084,411)	\$0	(\$5,084,411)	(\$3,038,939)	(\$1,116,094)	(\$910,055)	\$0	(\$19,323)
96	AD - Leased Property	(\$1,115,735)	\$0	(\$1,115,735)	\$0	\$0	\$0	\$0	(\$1,115,735)
26	AD - Street Lighting	(\$2,319,894)	\$0	(\$2,319,894)	\$0	\$0	\$0	\$0	(\$2,319,894)
86	Distribution-Other								
66	AD - Meters	(\$27,937,424)	(\$336,622)	(\$27,600,802)	(\$21,115,759)	(\$5,318,190)	(\$339,176)	(\$776, 182)	(\$51,495)
9 5	AD - Distribution-Production	(\$647,776)	(\$84,956)	(\$562,821)	(\$84,865)	(\$51,161)	(\$93,571)	(\$331,584)	(\$1,639)
101	AD - Distribution Bulk Delivery	(\$46,651,001)	(\$13,339,927)	(\$33,311,074)	(\$12,740,323)	(\$8,304,086)	(\$10,842,486)	(\$1,261,908)	(\$162,271)
102	AD - Distribution Substations	(\$24,478,575)	0\$	(\$24,478,575)	(\$10,083,784)	(\$6,554,590)	(\$7,711,775)	\$0	(\$128,426)

					Total	la			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
103	AD - Distribution Bulk Delivery Specific Assignment	(1)	(2)	(3)	(4)	(5)	U\$ (9)	(2)	(8)
40	AD - Distribution Primary Specific Assignment	(\$304,715)	(\$304,715)	0\$	0\$	0\$	0\$	0\$	0\$
105	Distribution-Contra AD - Distribution Contra	\$22,493	0\$	\$22,493	\$12,028	\$5,199	\$4,926	0\$	\$340
107	General Plant								
108	AD - General Plant	(\$120,803,863)	(\$14,135,044)	(\$106,668,819)	(\$32,318,340)	(\$13,997,939)	(\$17,210,100)	(\$42,232,078)	(\$910,362)
110	Subtotal Accumulated Depreciation	(\$1,540,504,696)	(\$190,089,350)	(\$1,350,415,346)	(\$325,310,086)	(\$160,536,526)	(\$226,630,428)	(\$627,799,467)	(\$10,138,840)
1	Accumulated Amortization								
112	Intangible Plant								
113	AA - Intangible Plant	(\$37,660,222)	(\$4,406,555)	(\$33,253,667)	(\$10,075,140)	(\$4,363,813)	(\$5,365,194)	(\$13,165,717)	(\$283,802)
11 4 4	Subtotal Accumulated Amortization	(\$37,660,222)	(\$4,406,555)	(\$33,253,667)	(\$10,075,140)	(\$4,363,813)	(\$5,365,194)	(\$13,165,717)	(\$283,802)
116	Fuel Inventory								
117	Fuel Inventory	\$28,005,994	\$4,273,435	\$23,732,560	\$3,661,224	\$2,289,770	\$4,049,667	\$13,680,088	\$51,811
118	Subtotal Fuel Inventory	\$28,005,994	\$4,273,435	\$23,732,560	\$3,661,224	\$2,289,770	\$4,049,667	\$13,680,088	\$51,811
119	Materials and Supplies								
120	Production								
121	M&S - Production	\$20,216,888	\$2,651,445	\$17,565,443	\$2,648,615	\$1,596,730	\$2,920,329	\$10,348,621	\$51,149
7 5	Iransmission	000	91	0.00	£	700	000		000
52 7	M&V - Iransmission Dietribution	44,380,755	\$7.40,043	\$3,640,712	\$248,904	196,0554	897,509\$	\$2,144,917	10,601
125	M&S - Distribution	\$1.156.354	\$62.639	\$1.093.716	\$619.411	\$243,600	\$193.119	\$10.214	\$27.372
126	Subtotal Materials and Supplies	\$25,753,998	\$3,454,126	\$22,299,871	\$3,816,990	\$2,171,290	\$3,718,717	\$12,503,752	\$89,122
127	Prepayments								
128	Other Prepayments								
129	Other Prepayments	\$8,989,429	\$1,149,210	\$7,840,219	\$1,765,072	\$893,757	\$1,313,704	\$3,815,141	\$52,545
130	Prepaid Pension Asset								
131	Prepaid Pension Asset	\$75,078,176	\$8,784,763	\$66,293,413	\$20,085,467	\$8,699,554	\$10,695,875	\$26,246,739	\$565,779
132	Prepaid Silver Bay Power								
133	Prepaid Silver Bay Power	\$22,559,897	\$3,442,415	\$19,117,482	\$2,949,255	\$1,844,497	\$3,262,161	\$11,019,833	\$41,736
2 K	OPER	\$8 778 125	\$1 027 113	\$7 751 012	\$2 348 389	\$1 017 150	\$1.250.559	\$3.068.763	\$66 151
136	Subtotal Prepayments	\$115,405,627	\$14,403,501	\$101,002,126	\$27.148.183	\$12,454,958	\$16,522,299	\$44,150,476	\$726,211
137	Cash Working Capital			Î					
138	O&M Expenses								
139	CWC - Fuel	\$2,321,123	\$354,180	\$1,966,943	\$303,440	\$189,775	\$335,634	\$1,133,799	\$4,294
140	CWC - Purchased Power	(\$2,215,147)	(\$328,476)	(\$1,886,671)	(\$289,711)	(\$179,874)	(\$320,244)	(\$1,092,442)	(\$4,400)
141	CWC - Payroll	\$2,575,973	\$297,492	\$2,278,482	\$704,159	\$302,233	\$366,751	\$885,300	\$20,038
142	CWC - Other O&M	\$1,999,712	\$281,714	\$1,717,998	\$357,456	\$187,360	\$291,978	\$872,851	\$8,354
143	Taxes								
4	CWC - Property Taxes	(\$35,377,574)	(\$4,454,472)	(\$30,923,102)	(\$7,696,903)	(\$3,772,930)	(\$5,215,477)	(\$13,987,515)	(\$250,276)
145	CWC - Payroll Taxes	\$328,151	\$38,399	\$289,753	\$87,775	\$38,021	\$46,750	\$114,734	\$2,473
0 1	CWC - Alf Quality Emission Tax	(\$214,281)	(\$78,474)	(\$455,807)	(307,732)	(\$42,048)	(\$74,305)	(\$251,211)	(1084)
147	CWC - Minnesota Wind Production Tax	(\$46,415)	(\$7,082)	(\$39,332)	(\$6,068)	(\$3,795)	(\$0,712)	(\$22,672)	(984)
24 6	CWC - Sales Tax Collections	(\$7.54,307)	(\$88,260)	(\$966,047)	(\$201,798)	(\$87,404)	(\$107,461)	(\$263,700)	(\$5,684)
1 1	OWC - IIICOIIIE TAXES	(\$34,005,005)	(\$40.511)	(\$202,111)	(\$33,783)	(\$20,001)	(943,330)	(\$132,003)	(+00,1904)
151	Subtotal Cast Working Capital Asset Retirement Obligation	(401, 300, 040)	(\$4,023,232)	(\$27,900,333)	(\$0,004,000)	(45,587,545)	(44,121,002)	(912,743,400)	(4771,004)
152	Asset Retirement Obligation								
153	Asset Retirement Obligation	(\$95,119,798)	(\$12,474,962)	(\$82,644,836)	(\$12,461,645)	(\$7,512,562)	(\$13,740,055)	(\$48,689,922)	(\$240,653)

					Total				
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
]		(E)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
451	Subtotal Asset Retirement Obligation	(\$95,119,798)	(\$12,474,962)	(\$82,644,836)	(\$12,461,645)	(\$7,512,562)	(\$13,740,055)	(\$48,689,922)	(\$240,653)
156	Workers Compensation Deposit								
157	Workers Compensation Deposit	\$75,665	\$8,853	\$66,812	\$20,242	\$8,768	\$10,779	\$26,452	\$570
158	Subtotal Workers Compensation Deposit	\$75,665	\$8,853	\$66,812	\$20,242	\$8,768	\$10,779	\$26,452	\$570
159	Unamortized WPPI Transmission Amortization								
160	Unamortized WPPI Iransmission Amortization	(\$1.350.815)	(\$228 104)		(\$169.274)	(\$102.052)	(\$186 636)	(\$661 300)	(\$3.080)
162	Subtotal Unamortized WPPI Transmission Amortization	(\$1,350,815)	(\$228,194)	(\$1,122,621)	(\$169,274)	(\$102,022)	(\$186,636)	(\$661,390)	(\$3,269)
163	Unamortized UMWI Transaction Cost								
164	Unamortized UMWI Transaction Cost								
165	Unamortized UMWI Transaction Cost	\$1,410,283	\$238,240	\$1,172,043	\$176,726	\$106,545	\$194,852	\$690,507	\$3,413
166	Subtotal Unamortized UMWI Transaction Cost	\$1,410,283	\$238,240	\$1,172,043	\$176,726	\$106,545	\$194,852	\$690,507	\$3,413
168	Custoffiel Advances Distribution-Primary								
169	CA - Primary Overhead Lines	(\$1,399,401)	\$0	(\$1,399,401)	(\$786,059)	(\$312,197)	(\$276,954)	80	(\$24,191)
170	Distribution-Secondary								
171	CA - Secondary Overhead Lines	(\$658,239)	\$0	(\$658,239)	(\$508,815)	(\$119,670)	(\$11,625)	\$0	(\$18,129)
172	Subtotal Customer Advances	(\$2,057,641)	0\$	(\$2,057,641)	(\$1,294,874)	(\$431,868)	(\$288,579)	0\$	(\$42,320)
173	Other Deferred Credits - Hibbard								
174	Other Deferred Credits - Hibbard								
175	Other Deferred Credits - Hibbard	(\$339,222)	(\$44,489)	(\$294,733)	(\$44,441)	(\$26,792)	(\$49,001)	(\$173,641)	(\$828)
176	Subtotal Other Deferred Credits - Hibbard	(\$339,222)	(\$44,489)	(\$294,733)	(\$44,441)	(\$26,792)	(\$49,001)	(\$173,641)	(\$828)
177	Wind Performance Deposit								
178	Wind Performance Deposit				0	ĺ	100		
179	Wind Performance Deposit	(\$150,000)	(\$19,672)		(\$19,652)	(\$11,847)	(\$21,667)	(\$76,782)	(\$379)
8 2	Subtotal Wind Performance Deposit Accumulated Deferred Income Tayles	(\$150,000)	(\$19,672)	(\$130,328)	(\$619,652)	(*11,847)	(799,124)	(\$10,782)	(\$754)
182	Steam								
183	ADIT-Cr - Steam	(\$258,107,261)	(\$33,850,767)	(\$224,256,494)	(\$33,814,632)	(\$20,385,311)	(\$37,283,594)	(\$132,119,945)	(\$653,011)
184	Hydro								
185	ADIT-Cr - Hydro	(\$92,143,267)	(\$12,340,871)	(\$79,802,395)	(\$12,068,342)	(\$7,310,706)	(\$13,311,888)	(\$46,886,466)	(\$224,994)
186	Wind								
187	ADIT-Cr - Wind	(\$245,945,748)	(\$32,255,785)	(\$213,689,963)	(\$32,221,353)	(\$19,424,795)	(\$35,526,863)	(\$125,894,709)	(\$622,243)
92	Solar ADIT-Cr Solar	(8389 658)	(\$51 104)	(\$338 552)	(\$51 048)	(877 053)	(\$56 285)	(\$199.457)	(\$985)
190	Transmission	(200)	() () () () ()	(100:000)	(0.0;;0)	(2)	(201;204)	(5)	(222)
191	ADIT-Cr - Transmission	(\$145,219,091)	(\$24,531,923)	(\$120,687,167)	(\$18,197,789)	(\$10,971,130)	(\$20,064,258)	(\$71,102,574)	(\$351,417)
192	Distribution								
193	ADIT-Cr - Distribution	(\$101,934,893)	(\$5,521,730)	(\$96,413,163)	(\$54,602,326)	(\$21,473,779)	(\$17,023,776)	(\$800,383)	(\$2,412,900)
194	General Plant								
195	ADIT-Cr - General Plant	(\$49,085,854)	(\$5,743,448)	(\$43,342,406)	(\$13,131,809)	(\$5,687,738)	(\$6,992,926)	(\$17,160,028)	(\$369,904)
196	Steam ADIT-Dr - Steam	\$57 445 489	\$7 533 976	\$49 911 513	\$7 525 934	\$4 537 045	\$8 298 001	\$29 405 197	\$145 337
198	Hydro	, , , ,		0.	100,070,	0,00,00	00,000	440,100,100 100,100,100	9
199	ADIT-Dr - Hydro	\$32,994,019	\$4,418,933	\$28,575,086	\$4,321,348	\$2,617,767	\$4,766,628	\$16,788,779	\$80,564
200	Wind								!
207	ADIT-Dr - Wind Solar	\$291,757,061	\$38,263,939	\$253,493,123	\$38,223,093	\$23,042,973	\$42,144,307	\$149,344,604	\$738,145
203	ADIT-Dr - Solar	\$6,187	\$811	\$5,376	\$811	\$489	\$894	\$3,167	\$16
204	Transmission								

					Total	•			
Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
205	ADIT-Dr - Transmission	\$36,221,679	\$6,118,944	\$30,102,735	\$4,539,035	\$2,736,505	\$5,004,584	\$17,734,959	\$87,653
206	Distribution								
207	ADIT-Dr - Distribution	\$26,184,773	\$1,418,408	\$24,766,365	\$14,026,105	\$5,516,129	\$4,373,024	\$231,288	\$619,819
208	General Plant								
509	ADIT-Dr - General Plant	\$27,483,309	\$3,215,773	\$24,267,536	\$7,352,537	\$3,184,581	\$3,915,359	\$9,607,948	\$207,111
210	Subtotal Accumulated Deferred Income Taxes	(\$420,733,252)	(\$53,324,845)	(\$367,408,407)	(\$88,098,438)	(\$43,648,747)	(\$61,756,793)	(\$171,147,620)	(\$2,756,809)
211 Total	Fotal	\$2,730,671,605	\$363,190,395	\$2,367,481,210	\$502,604,807	\$260,205,728	\$395,867,681	\$1,194,710,150	\$14,092,844

					Customer	mer			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
1		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 2	Average Rate Base Plant in Service								
က	Steam								
4 n	PIS - Steam	0\$	0\$	0\$	09	0\$	0\$	08	0\$
າ ແ	Tio - Greatin Collina Hydro	00	Op.	9	9	9		9	9
> >	orbyH - SIG	0\$	0\$	0\$	0\$	80	0\$	80	80
ω	PIS - Hydro Contra	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
6	Wind								
9	PIS - Wind	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
7	PIS - Wind Contra	\$0	\$0	0\$	\$0	\$0	0\$	\$0	\$0
12	Solar	•	•	•	•	•	•	•	•
33	PIS - Solar	0\$	0\$	0\$	0\$	0\$	0\$	\$0	90
4 ;	Transmission	6	•	•	6	6	•	•	•
15	PIS - Transmission Production	09	80	09	0\$	80	09	0\$	0,50
۱ و	PIS - Iransmission	04	04	0.4	0.4	0\$	0%	9 G	0%
<u> </u>	PIS - Iransmission Contra Dietribution Drimany	09	O#	O#	O#	O#	0	04	04
5 6	PIS - Primary Overhead Lines	\$40.204.098	O\$	\$40 204 098	\$32 596 974	\$5 982 199	\$124 796	O\$	\$1,500,129
28	PIS - Primary Underground Lines	\$26,591,620	0\$	\$26,591,620	\$21,560,149	\$3,956,720	\$82,542	0\$	\$992,209
21	Distribution-Secondary								
22	PIS - Secondary Overhead Lines	\$24,898,908	\$0	\$24,898,908	\$20,045,914	\$3,549,132	\$19,001	\$0	\$1,284,862
23	PIS - Secondary Underground Lines	\$1,196,071	\$0	\$1,196,071	\$937,860	\$233,882	\$7,841	\$0	\$16,488
54	PIS - Overhead Transformer	\$13,323,215	\$0	\$13,323,215	\$10,726,415	\$1,899,113	\$10,167	\$0	\$687,520
25	PIS - Underground Transformer	\$22,508,001	\$0	\$22,508,001	\$17,648,908	\$4,401,260	\$147,559	\$0	\$310,274
56	PIS - Overhead Services	\$3,446,374	\$0	\$3,446,374	\$2,774,649	\$491,252	\$2,630	\$0	\$177,844
27	PIS - Underground Services	\$3,356,162	0\$	\$3,356,162	\$2,631,624	\$656,271	\$22,003	80	\$46,265
78	PIS - Leased Property	\$2,671,324	0\$	\$2,671,324	0\$	0\$	0\$	80	\$2,671,324
8 8	PIS - Street Lighting	\$5,554,355	\$0	\$5,554,355	0\$	80	\$0	0\$	\$5,554,355
8 3	Distribution-Other				1			0	
33	PIS - Meters	\$66,888,559	\$805,950	\$66,082,609	\$50,555,938	\$12,732,959	\$812,064	\$1,858,356	\$123,291
32	PIS - Distribution Production	9	9	0.99	0.99	0,50	09 8	O. S.	O.S. 6
8 8	PIS - Distribution Bulk Delivery	00	00	0,9	0,4	00	00	O# 6	O# 6
2 %	PIS - Distribution Bulk Delivery Specific Assignment	9	9	Q 49	0	9	9	G 6	G G
3 %	PIS - Distribution Primary Specific Assignment	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
37	Distribution-Contra								
38	PIS - Distribution Contra	(\$6,925)	\$0	(\$6,925)	(\$5,615)	(\$1,030)	(\$21)	0\$	(\$258)
39	General Plant								
40	PIS - General Plant	\$33,485,736	\$194,117	\$33,291,620	\$25,362,958	\$5,450,962	\$915,288	\$340,658	\$1,221,754
4 5	PIS - General Plant Contra	(\$13,101)	(\$76)	(\$13,025)	(\$9,923)	(\$2,133)	(\$328)	(\$133)	(\$478)
7 5	Intangible Mant		1				100		0.00
24 4	PIS - Intanglible Plant	\$8,146,990	\$47,228	\$8,099,762	\$6,170,739	\$1,326,204	\$222,687	\$82,881	\$297,249
¥	Construction Mork in Drogress	200,100,000	2	00-1,10-1,10-1,10-1,10-1,10-1,10-1,10-1	•	5,5	4,000,100	4,101,100	4,000,000
46	Steam								
47	CWIP - Steam	0\$	\$0	0\$	\$0	80	0\$	0\$	0\$
48	CWIP - Steam Contra	\$0	\$0	\$0	80	\$0	\$0	\$0	\$0
49	Hydro								
20	CWIP - Hydro	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
21	Wind								

. <u>.</u>					Customer	mer			
S S O	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
23 22	CWIP - Wind Transmission	0\$	\$0	0\$	\$0	\$0	\$0	80	\$0
3 %	CWIP - Transmission	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
22	CWIP - Transmission Contra	0\$	\$0	0\$	\$0	\$0	0\$	\$0	0\$
26	Distribution-Secondary								
22	CWIP - Secondary Overhead Lines	\$775,798	\$0	\$775,798	\$624,589	\$110,583	\$592	\$0	\$40,034
28	CWIP - Secondary Underground Lines	\$4,472	\$0	\$4,472	\$3,506	\$874	\$29	0\$	\$62
29	CWIP - Overhead Transformer	\$67,072	0\$	\$67,072	\$53,999	\$9,561	\$51	0\$	\$3,461
09	CWIP - Street Lighting	\$9,589	\$0	\$9,589	\$0	\$0	\$0	\$0	\$9,589
61	Distribution-Other	:				:		:	
62	CWIP - Meters	\$112,418	\$1,355	\$111,063	\$84,968	\$21,400	\$1,365	\$3,123	\$207
63	CWIP - Distribution Bulk Delivery	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
2	CWIP - Distribution Substations	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
92	General Plant								
99	CWIP - General Plant	\$1,319,149	\$7,647	\$1,311,502	\$999,157	\$214,737	\$3	\$13,420	\$48,130
29	CWIP - General Plant Contra	(\$2,228)	(\$13)	(\$2,215)	(\$1,687)	(\$363)	(\$61)	(\$23)	(\$81)
89	Intangible Plant								
69	CWIP - Intangible Plant	\$2,052,272	\$11,897	\$2,040,375	\$1,554,444	\$334,078	\$56,096	\$20,878	\$74,879
0 1	Subtotal Construction Work in Progress	\$4,338,541	\$20,886	\$4,317,656	\$3,318,976	\$690,871	\$94,130	\$37,399	\$176,280
7	Accumulated Depreciation								
75	Steam	•	;	•	;	•	•	;	•
e :	AD - Steam	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
74	AD - Steam Contra	0\$	\$0	80	0\$	\$0	80	0\$	80
75	Hydro								
9/	AD - Hydro	0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
11	AD - Hydro Contra	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
78	Wind								
79	AD - Wind	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	AD - Wind Contra	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Solar								
82	AD - Solar	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
83	Transmission								
\$	AD - Transmission	0\$	\$0	0\$	80	\$0	0\$	0\$	0\$
82	AD - Transmission Contra	0\$	80	0\$	0\$	80	80	80	80
8 !	Distribution-Primary		•		1			•	
/8 8	AD - Primary Overnead Lines	(\$16,792,094)	04	(\$16,792,094)	(\$13,614,817)	(\$2,498,592)	(\$52,124)	0,9	(\$626,561)
8 8	AD - Primary Underground Lines	(\$11,106,554)	O#	(\$55,001,114)	(\$6,005,053)	(\$09,269,1\$)	(\$34,475)	0.00	(4414,417)
8 8	AD - Secondary Overhead Lines	(\$10.388.557)	O#	(\$10.300.557)	(\$8 370 G04)	(04 782 370)	(960 74)	Q.	(4536 650)
8 2	AD - Secondary Overhead Emes	(44.000,000)	8 8	(\$10,000,001)	(\$301,717)	(\$16,264,14)	(\$3.275)	S &	(46,887)
5 6	AD - Overhead Transformer	(\$5,564,723)	9	(\$5.564.723)	(\$4 480 115)	(\$793,205)	(\$4.247)	G G	(\$287.157)
8 8	AD - Underground Transformer	(\$9.400.944)	9	(\$9,004,129)	(\$7.371.441)	(\$1,838,279)	(\$61,631)	G	(\$1.29.592)
8 8	AD - Overhead Services	(\$1 439 451)	9	(\$1 439 451)	(\$1 158 891)	(\$205,255)	(\$1.098)	G 6	(\$74.280)
92	AD - Underground Services	(\$1,401,772)	0\$	(\$1,401,772)	(\$1,099,153)	(\$274,105)	(\$9,190)	0\$	(\$19,323)
96	AD - Leased Property	(\$1,115,735)	\$0	(\$1,115,735)	0\$	0\$	0\$	\$0	(\$1,115,735)
26	AD - Street Lighting	(\$2,319,894)	\$0	(\$2,319,894)	\$0	\$0	0\$	\$0	(\$2,319,894)
86	Distribution-Other								
66	AD - Meters	(\$27,937,424)	(\$336,622)	(\$27,600,802)	(\$21,115,759)	(\$5,318,190)	(\$339,176)	(\$776,182)	(\$51,495)
100	AD - Distribution-Production	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
101	AD - Distribution Bulk Delivery	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
102	AD - Distribution Substations	0\$	\$0	0\$	\$0	0\$	0\$	0\$	\$0

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9.2					Customer	mer			
Š Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
103	AD - Distribution Bulk Delivery Specific Assignment	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
5 5	AD - Distribution Primary Specific Assignment	0\$	80	0\$	0\$	0\$	0\$	0\$	0\$
105	Distribution-Contra AD - Distribution Contra	\$6.925	099	\$6.925	\$5.615	\$1.030	\$21	0\$	\$258
107	General Plant								
108	AD - General Plant	(\$17,432,349)	(\$101,055)	(\$17,331,293)	(\$13,203,709)	(\$2,837,718)	(\$476,490)	(\$177,343)	(\$636,033)
109	AD - General Plant Contra	\$6,997	\$41	\$6,956	\$5,300	\$1,139	\$191	\$71	\$255
= =	Subtotal Accumulated Depreciation Accumulated Amortization	(\$1,05,586,158)	(150,154)	(\$104,936,302)	(4/8/602,341)	(\$10,985,700)	(9808,430)	(\$820,404)	(116,712,0¢)
112	Intangible Plant								
113	AA - Intangible Plant	(\$5,434,480)	(\$31,504)	(\$5,402,976)	(\$4,116,215)	(\$884,650)	(\$148,544)	(\$55,286)	(\$198,281)
114	Subtotal Accumulated Amortization	(\$5,434,480)	(\$31,504)	(\$5,402,976)	(\$4,116,215)	(\$884,650)	(\$148,544)	(\$55,286)	(\$198,281)
115	Fuel Inventory								
116	Fuel Inventory	Ę	ě	6	Č	Ç	Č	Č	Č
1 - 1	Fuel inventory	04	04	000	04	04	08	04	04
0 7	Subtotal Fuel Inventory Materials and Sunnlies	00	O#	04	O#	00	04	Oe	04
120	Materials and Cupplies Production								
121	M&S - Production	0\$	\$0	80	\$0	\$0	0\$	0\$	80
122	Transmission								
123	M&S - Transmission	\$0	\$0	\$0	\$0	\$0	\$0	80	\$0
124	Distribution								
125	M&S - Distribution	\$379,197	\$1,451	\$377,747	\$287,097	\$61,033	\$2,212	\$3,346	\$24,060
126	Subtotal Materials and Supplies	\$379,197	\$1,451	\$377,747	\$287,097	\$61,033	\$2,212	\$3,346	\$24,060
127	Prepayments								
128	Other Prepayments								
129	Other Prepayments	\$504,753	\$2,095	\$502,657	\$382,182	\$81,394	\$4,735	\$4,566	\$29,780
130	Prepaid Pension Asset		000					1	1000
131	Prepaid Pension Asset	\$10,833,999	\$62,805	\$10,77,194	\$8,205,950	\$1,763,608	\$296,133	\$110,217	\$385,287
132	Proposid Silver Box Domes	G	G	G	é	e	Ş	ç	Ş
3 5	Prepaid Sliver bay Power	00	O ¢	O#	04	O¢	04	O#	00
135	OPEB	\$1.266.709	\$7.343	\$1.259.366	\$959.438	\$206.201	\$34.624	\$12.887	\$46.217
136	Subtotal Prepayments	\$12.605.461	\$72,243	\$12,533,217	\$9.547,570	\$2.051.203	\$335,491	\$127,669	\$471.284
137	Cash Working Capital		!						
138	O&M Expenses								
139	CWC - Fuel	0\$	\$0	\$0	0\$	\$0	\$0	0\$	0\$
140	CWC - Purchased Power	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
141	CWC - Payroll	\$387,539	\$2,246	\$385,293	\$293,532	\$63,085	\$10,591	\$3,942	\$14,142
142	CWC - Other O&M	\$88,826	\$342	\$88,484	\$68,350	\$13,273	\$2,695	\$408	\$3,758
143	Taxes	1			;		1	1	1
4	CWC - Property Taxes	(\$2,542,219)	(\$9,834)	(\$2,532,385)	(\$1,924,774)	(\$409,276)	(\$15,992)	(\$22,502)	(\$159,841)
145	CWC - Payroll Taxes	\$47,336	\$274	\$47,061	\$35,853	\$7,705	\$1,294	\$482	\$1,727
140	CWC - Air Quality Emission Tax	0.9	0,4	04	0	0.00		04	O# 1
147	CWC - Minnesota Wind Production Tax	0\$	0\$	80	0\$	0\$	0\$	0\$	\$0
148	CWC - Sales Tax Collections	(\$108,849)	(\$631)	(\$108,218)	(\$82,445)	(\$17,719)	(\$2,975)	(\$1,107)	(\$3,971)
149	CWC - Income Taxes	(\$14,185)	(\$61)	(\$14,124)	(\$10,740)	(\$2,289)	(\$158)	(\$130)	(\$807)
120	Subtotal Cash Working Capital	(\$2,141,552)	(\$7,664)	(\$2,133,889)	(\$1,620,223)	(\$345,221)	(\$4,546)	(\$18,908)	(\$144,992)
151	Asset Retirement Obligation								
152	Asset Retirement Obligation	•	•	•	•	•	•	Č	ě
153	Asset Retirement Obligation	0\$	\$0	80	\$0	\$0	\$0	\$0	\$0

2.					Customer	ner			
Š Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
42	Subtotal Asset Retirement Obligation	0\$	0\$	0\$	0\$	0\$	0\$	0\$	\$0
155 156	Workers Compensation Deposit								
157	Workers Compensation Deposit Workers Compensation Deposit	\$10,919	\$63	\$10,855	\$8,270	\$1,777	\$298	\$111	\$398
158	Subtotal Workers Compensation Deposit	\$10,919	\$63	\$10,855	\$8,270	\$1,777	\$298	\$111	\$398
159	Unamortized WPPI Transmission Amortization								
160	Unamortized WPPI Transmission Amortization Unamortized WPPI Transmission Amortization	0\$	O\$	0\$	O\$	08	09	0\$	O\$
162	Subtotal Unamortized WPPI Transmission Amortization	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
163	Unamortized UMWI Transaction Cost								
164	Unamortized UMWI Transaction Cost	Ç	G	G	G	G	ç	G	ç
9	Subtotal Hammortized HMM/I Transportion Cost	00	00	000	00	000	00	00	000
167	Subtodal Original Lized Orivivi Transaction Cost	Op.	9	Op.	9	00	9	Oe	Oe
168	Distribution-Primary								
169	CA - Primary Overhead Lines	(\$525,475)	0\$	(\$525,475)	(\$426,049)	(\$78,188)	(\$1,631)	0\$	(\$19,607)
170	Distribution-Secondary		;					;	
17	CA - Secondary Overhead Lines	(\$325,433)	\$0	(\$325,433)	(\$262,004)	(\$46,388)	(\$248)	\$0	(\$16,793)
172	Subtotal Customer Advances	(\$850,909)	\$0	(\$820,909)	(\$688,053)	(\$124,576)	(\$1,879)	0\$	(\$36,400)
173	Other Deferred Credits - Hibbard								
175	Other Deferred Credits - Hibbard	Ş	¥	G	S	G	Ş	Ş	Ş
176	Subtotal Other Deferred Credits - Hibbard	9	9	00	00	08	9	9	0\$
12	Wind Performance Deposit	3	3		•	2	3	2	•
178	Wind Performance Deposit								
179	Wind Performance Deposit	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
180	Subtotal Wind Performance Deposit	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
181	Accumulated Deferred Income Taxes								
182	Steam								
183	ADIT-Cr - Steam	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
184	Hydro								
185	ADIT-Cr - Hydro	80	80	\$0	0\$	80	80	90	0\$
186	Mind Links of Figs	Ç	é	Ç	é	ç	Ç	ě	G
107	ADII-CI - Willia	O#	O#	00	0	O.	O#	O o	O¢.
8 6	Solal ADIT-Cr - Solar	O#	\$	G	G#	U\$	¥	Q.	U\$
190	Transmission	2	3	•	}	}	3	3	3
191	ADIT-Cr - Transmission	0\$	\$0	80	0\$	0\$	80	0\$	0\$
192	Distribution								
193	ADIT-Cr - Distribution	(\$33,426,990)	(\$127,903)	(\$33,299,087)	(\$25,308,131)	(\$5,380,165)	(\$194,974)	(\$294,919)	(\$2,120,898)
194	General Plant								
195	ADIT-Cr - General Plant	(\$7,083,231)	(\$41,061)	(\$7,042,170)	(\$5,365,022)	(\$1,153,041)	(\$193,611)	(\$72,059)	(\$258,437)
196	Steam								
197	ADIT-Dr - Steam	\$0	\$0	\$0	80	\$0	\$0	\$0	\$0
198	Hydro	;	;	;	;	;	;	;	;
995	ADII-Dr - Hydro	0	0.9	0.9	0.9	O.#	0	09	O#
200	DIIIVA	Ç	9	é	6	Ş	G	G	G
202	Solar		3			2		•	•
203	ADIT-Dr - Solar	0\$	0\$	0\$	0\$	80	0\$	0\$	80
204	Transmission								

					Customer	ner			
Š	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
205	ADIT-Dr - Transmission	80	\$0	\$0	\$0	\$0	80	\$0	\$0
206	Distribution								
207	ADIT-Dr - Distribution	\$8,586,639	\$32,855	\$8,553,784	\$6,501,088	\$1,382,043	\$50,085	\$75,758	\$544,811
208	General Plant								
209	ADIT-Dr - General Plant	\$3,965,921	\$22,990	\$3,942,931	\$3,003,891	\$645,591	\$108,403	\$40,346	\$144,700
210	Subtotal Accumulated Deferred Income Taxes	(\$27,957,661)	(\$113,119)	(\$27,844,542)	(\$21,168,174)	(\$4,505,572)	(\$230,097)	(\$250,874)	(\$1,689,824)
211 Total	Total	\$127,804,765	\$551,939	\$127,252,826	\$96,763,496	\$20,625,890	\$1,423,834	\$1,171,765	\$7,267,841

					Demand	put			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
- c	Average Rate Base								
4 W	Steam								
4	PIS - Steam	\$1,601,273,896	\$210,007,071	\$1,391,266,824	\$209,782,893	\$126,468,612	\$231,304,014	\$819,660,082	\$4,051,223
2	PIS - Steam Contra	(\$23,211,048)	(\$4,538,869)	(\$18,672,179)	(\$2,815,494)	(\$1,697,334)	(\$3,104,329)	(\$11,000,651)	(\$54,371)
9	Hydro								
7	PIS - Hydro	\$183,904,324	\$24,119,052	\$159,785,272	\$24,093,305	\$14,524,763	\$26,564,980	\$94,136,945	\$465,278
ω (PIS - Hydro Contra	(\$719,812)	0\$	(\$719,812)	(\$108,537)	(\$65,432)	(\$119,672)	(\$424,075)	(\$5,096)
ი ⊊	Wind bri/w - &Id	\$833 102 806	\$109 261 433	\$723 841 373	\$109 144 799	\$65 798 460	\$120 341 700	\$426.448.664	\$2 107 750
; =	PIS - Wind Contra	(\$23,348,951)	\$000	(\$23,348,951)	(\$3,520,684)	(\$2,122,461)	(\$3,881,862)	(\$13,755,954)	(\$67,990)
12	Solar								
13	PIS - Solar	\$203,277	\$26,660	\$176,617	\$26,631	\$16,055	\$29,363	\$104,053	\$514
4	Transmission								
15	PIS - Transmission Production	\$62,443,779	\$8,189,502	\$54,254,277	\$8,180,759	\$4,931,810		\$31,963,721	\$157,983
16	PIS - Transmission	\$932,845,146	\$160,757,204	\$772,087,942	\$116,419,074	\$70,187,269	9	\$454,873,950	\$2,248,157
17	PIS - Transmission Contra	(\$32,044,795)	(\$6,225,462)	(\$25,819,333)	(\$3,893,161)	(\$2,347,127)	(\$4,292,460)	(\$15,211,405)	(\$75,180)
18	Distribution-Primary								
19	PIS - Primary Overhead Lines	\$66,864,072	\$0	\$66,864,072	\$27,544,389	\$17,904,026	\$21,064,961	\$0	\$350,696
20	PIS - Primary Underground Lines	\$83,291,108	\$0	\$83,291,108	\$34,311,441	\$22,302,653	\$26,240,160	0\$	\$436,854
21	Distribution-Secondary								
22	PIS - Secondary Overhead Lines	\$25,462,961	\$0	\$25,462,961	\$18,883,536	\$5,606,826	\$870,401	\$0	\$102,199
23	PIS - Secondary Underground Lines	\$10,271,535	\$0	\$10,271,535	\$5,405,561	\$2,346,352	\$2,510,421	\$0	\$9,201
54	PIS - Overhead Transformer	\$37,258,466	\$0	\$37,258,466	\$26,079,701	\$9,314,203	\$1,650,852	\$0	\$213,711
52	PIS - Underground Transformer	\$23,073,208	\$0	\$23,073,208	\$10,670,094	\$5,570,884	\$6,804,747	\$0	\$27,482
56	PIS - Overhead Services	\$2,965,485	\$0	\$2,965,485	\$2,208,090	\$655,617	\$101,778	\$0	\$0
27	PIS - Underground Services	\$8,817,077	\$0	\$8,817,077	\$4,644,289	\$2,015,913	\$2,156,875	\$0	\$0
78	PIS - Leased Property	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
59	PIS - Street Lighting	\$0	0\$	80	\$0	\$0	\$0	\$0	\$0
90	Distribution-Other								
31	PIS - Meters	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35	PIS - Distribution Production	\$1,550,925	\$203,404	\$1,347,521	\$203,187	\$122,492	\$224,031	\$793,887	\$3,924
33	PIS - Distribution Bulk Delivery	\$111,693,126	\$31,938,826	\$79,754,301	\$30,503,237	\$19,881,873	\$25,959,382	\$3,021,295	\$388,513
8	PIS - Distribution Substations	\$58,607,287	0\$	\$58,607,287	\$24,142,877	\$15,693,181	\$18,463,747	0\$	\$307,481
32	PIS - Distribution Bulk Delivery Specific Assignment	\$1,116,056	\$1,116,056	0\$	0\$	0\$	0\$	80	80
3 %	PIS - Distribution Primary Specific Assignment	\$7.29,556	\$729,556	O.	0.9	0.9	09	O#	0.99
88	PIS - Distribution Contra	(\$15,568)	0\$	(\$15.568)	(\$6.413)	(\$4.169)	(\$4.905)	O\$	(\$82)
38	General Plant		:					:	
40	PIS - General Plant	\$147,972,101	\$19,237,721	\$128,734,380	\$30,103,087	\$17,301,076	\$24,827,659	\$56,069,199	\$433,360
41	PIS - General Plant Contra	(\$57,892)	(\$7,526)	(\$50,366)	(\$11,777)	(\$6,769)		(\$21,936)	(\$170)
45	Intangible Plant								
43	PIS - Intangible Plant	\$36,001,214	\$4,680,486	\$31,320,728	\$7,324,000	\$4,209,305	\$6,040,503	\$13,641,485	\$105,435
4	Subtotal Plant in Service	\$4,150,049,336	\$559,495,112	\$3,590,554,224	\$679,314,883	\$398,608,077	\$641,122,130	\$1,860,299,261	\$11,209,872
45	Construction Work in Progress								
94 !	Steam								
47	CWIP - Steam	\$11,917,272	\$1,562,950	\$10,354,322	\$1,561,282	\$941,226	\$1,	\$6,100,213	\$30,151
84 6	CWIP - Steam Contra	(\$33,340)	(\$5,824)	(\$27,516)	(\$4,149)	(\$2,501)	(\$4,575)	(\$16,211)	(\$80)
ψ <u>τ</u>	Hydro CMID - Hydro	\$2 053 131	\$387 303	\$2 565 828	008 985\$	\$233 238	\$426 580	\$1 511 640	47 474
51	Wind	46,300,101	200, 2009	44,000,040	000,000	004,0040	4460,000	5 to	- 1.

<u>2</u> .					Demand	and			
Š.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	CWIP - Wind	(17)	(18)	(19) \$246 392	(20)	(21)	(22)	(23)	(24)
53	Transmission					Ì			:
1 2	CWIP - Transmission	\$168,791,979	\$29,087,922	\$139,704,057	\$21,065,239	\$12,699,909	\$23,225,776	\$82,306,345	\$406,789
S S2	CWIP - Transmission Contra Distribution-Secondary	(\$14,850,316)	(\$2,835,786)	(\$12,014,530)	(\$1,811,608)	(\$1,092,190)	(\$1,997,414)	(\$7,078,334)	(\$34,984)
57	CWIP - Secondary Overhead Lines	\$793,372	0\$	\$793,372	\$588,371	\$174,697	\$27,120	0\$	\$3,184
28	CWIP - Secondary Underground Lines	\$38,400	\$0	\$38,400	\$20,209	\$8,772	\$9,385	0\$	\$34
29	CWIP - Overhead Transformer	\$187,567	0\$	\$187,567	\$131,291	\$46,890	\$8,311	\$0	\$1,076
09	CWIP - Street Lighting	\$0	\$0	\$0	0\$	0\$	0\$	\$0	0\$
61	Distribution-Other	G	Ş	G	8	G.	G	Ş	G
8 8	CWIP - Distribution Bulk Delivery	\$ 25.8.19	\$27.400	\$68.419	\$26.168	817 056	0%	\$2 592	000
3 2	CWIP - Distribution Substations	\$2,212,567	80	\$2,212,567	\$911,452	\$592,456	\$697,051	\$0	\$11,608
92	General Plant								
99	CWIP - General Plant	\$5,829,265	\$757,858	\$5,071,408	\$1,185,892	\$681,565	\$978,070	\$2,208,810	\$17,072
29	CWIP - General Plant Contra	(\$9,844)	(\$1,280)	(\$8,264)	(\$2,003)	(\$1,151)	(\$1,652)	(\$3,730)	(\$28)
89 6	Intangible Plant	80000	44	900000	64 044 057	94 060 040	54 604 607	700 007 00	900
8 6	Subtotal Construction Mark in Descree	\$3,000,900 \$4.07.070.366	\$1,179,041	\$1,009,000	\$1,044,937	\$1,000,340	\$1,521,637	\$3,430,307	\$26,360
2 2	Subtotal Collistraction Work III Progress Accumulated Depreciation	910,210,900	\$30,130,173	186,100,7614	\$20,94 I, I43	\$13,302,711	\$20,074,972	400,012,001	\$408,800
72	Steam								
73	AD - Steam	(\$691,222,649)	(\$90,653,850)	(\$600,568,799)	(\$90,557,079)	(\$54,592,765)	(\$99,847,112)	(\$353,823,050)	(\$1,748,793)
74	AD - Steam Contra	\$4,823,272	\$754,360	\$4,068,912	\$613,533	\$369,871	\$676,474	\$2,397,186	\$11,848
75	Hydro								
9/	AD - Hydro	(\$46,478,475)	(\$6,095,652)	(\$40,382,823)	(\$6,089,145)	(\$3,670,870)	(\$6,713,816)	(\$23,791,402)	(\$117,591)
14	AD - Hydro Contra	\$67,361	\$0	\$67,361	\$10,157	\$6,123	\$11,199	\$39,686	\$196
8 4	Wind		0000	000	000	0.00	000		
B 6	AD - Wind	(\$162,812,248)	(\$28,262,124)	(\$141,459,422)	(\$21,330,033)	(\$12,858,911)	(\$23,518,229)	(\$83,340,334)	(\$411,915)
8 8	Nolar	94,572,900	Oe	94,372,300	, C, 800 %	COC, 1804	410,121¢	\$4,570,503	\$15,733
. 8	AD - Solar	(\$25,384)	(\$3,329)	(\$22,055)	(\$3,326)	(\$2,005)	(\$3,667)	(\$12,993)	(\$64)
83	Transmission		(1)						
8	AD - Transmission	(\$255,453,205)	(\$43,362,260)	(\$212,090,944)	(\$31,980,087)	(\$19,280,240)	(\$35,260,146)	(\$124,952,906)	(\$617,566)
82	AD - Transmission Contra	\$2,161,575	\$343,130	\$1,818,445	\$274,194	\$165,307	\$302,316	\$1,071,333	\$5,295
98 !	Distribution-Primary		•					•	i
/8	AD - Primary Overhead Lines	(\$27,927,197)	9 6	(\$27,927,197)	(\$11,504,498)	(\$7,477,996)	(\$8,798,228)	0,4	(\$146,475)
0 6	AD - Fillingly Orlderground Lilles Distribution-Secondary	(404,100,291)	Oe	(454,766,297)	(108,020,901)	(99,515,116)	(8.10,838,738)	OP	(104,2016)
8 6	AD - Secondary Overhead Lines	(\$10,635,145)	80	(\$10,635,145)	(\$7,887,109)	(\$2,341,810)	(\$363,541)	0\$	(\$42.686)
91	AD - Secondary Underground Lines	(\$4,290,124)	0\$	(\$4,290,124)	(\$2,257,747)	(\$980,004)	(\$1,048,531)	0\$	(\$3,843)
95	AD - Overhead Transformer	(\$15,561,788)	\$0	(\$15,561,788)	(\$10,892,740)	(\$3,890,274)	(\$689,513)	0\$	(\$89,261)
93	AD - Underground Transformer	(\$9,637,014)	\$0	(\$9,637,014)	(\$4,456,591)	(\$2,326,798)	(\$2,842,147)	\$0	(\$11,479)
8	AD - Overhead Services	(\$1,238,598)	\$0	(\$1,238,598)	(\$922,256)	(\$273,833)	(\$42,510)	\$0	0\$
92	AD - Underground Services	(\$3,682,639)	\$0	(\$3,682,639)	(\$1,939,786)	(\$841,989)	(\$900,865)	\$0	\$0
96	AD - Leased Property	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
97	AD - Street Lighting	\$0	\$0	80	0\$	80	0\$	\$0	0\$
0 0	Distribution-Other AD - Meters	Q.	G.	O\$	€	0\$	O\$	0\$	0\$
100	AD - Distribution-Production	(\$647,776)	(\$84.956)	(\$562.821)	(\$84.865)	(\$51.161)	(\$93.571)	(\$331.584)	(\$1.639)
101	AD - Distribution Bulk Delivery	(\$46.651,001)	(\$13.339.927)	(\$33.311,074)	(\$12.740.323)	(\$8.304.086)	(\$10.842.486)	(\$1.261,908)	(\$162.271)
102	AD - Distribution Substations	(\$24,478,575)	0\$	(\$24,478,575)	(\$10,083,784)	(\$6,554,590)	(\$7,711,775)	0\$	(\$128,426)

					Demand	and			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
103	AD - Distribution Bulk Delivery Specific Assignment	(\$466,145)	(\$466,145)	0\$	0\$	0, 0	08	0\$	0\$
105	Distribution-Contra	(0)	(2, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	2		2		3) }
106	AD - Distribution Contra	\$15,568	\$0	\$15,568	\$6,413	\$4,169	\$4,904	0\$	\$82
108	AD - General Plant	(\$77,032,836)	(\$10,014,970)	(\$67,017,866)	(\$15,671,374)	(\$9,006,772)	(\$12,925,038)	(\$29,189,079)	(\$225,603)
109	AD - General Plant Contra	\$30,919	\$4,020	\$26,899	\$6,290	\$3,615	\$5,188	\$11,716	\$91
110	Subtotal Accumulated Depreciation	(\$1,401,862,212)	(\$184,577,121)	(\$1,217,285,090)	(\$241,161,685)	(\$140,822,688)	(\$220,833,838)	(\$610,607,052)	(\$3,859,828)
117	Accumulated Amortization Intancible Plant								
113	AA - Intangible Plant	(\$24,014,743)	(\$3,122,135)	(\$20,892,608)	(\$4,885,501)	(\$2,807,833)	(\$4,029,340)	(\$9,099,603)	(\$70,331)
114	Subtotal Accumulated Amortization	(\$24,014,743)	(\$3,122,135)	(\$20,892,608)	(\$4,885,501)	(\$2,807,833)	(\$4,029,340)	(\$9,099,603)	(\$70,331)
115	Fuel Inventory								
116	Fuel Inventory								
117	Fuel Inventory	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
118	Subtotal Fuel Inventory	80	0\$	0\$	0\$	\$0	\$0	0\$	\$0
119	Materials and Supplies								
121	M&S - Production	¢20 216 888	\$2 651 AAS	\$17 565 443	\$2 648 615	¢1 506 730	\$2 000 330	\$10 348 621	\$51 1/0
122	Transmission	\$20,2 10,000	64,100,79	011,000,119	62,040,040	00,000,10	\$2,920,028	410,040,021	6
123	M&S - Transmission	\$4,380,755	\$740.043	\$3.640.712	\$548.964	\$330,961	\$605,269	\$2.144.917	\$10.601
124	Distribution								
125	M&S - Distribution	\$777,157	\$61,188	\$715,969	\$332,315	\$182,567	\$190,907	\$6,868	\$3,312
126	Subtotal Materials and Supplies	\$25,374,800	\$3,452,676	\$21,922,125	\$3,529,893	\$2,110,257	\$3,716,505	\$12,500,407	\$65,062
127	Prepayments								
128	Other Prepayments								
129	Other Prepayments	\$8,304,208	\$1,119,544	\$7,184,664	\$1,359,302	\$797,611	\$1,282,879	\$3,722,440	\$22,431
130	Prepaid Pension Asset								
131	Prepaid Pension Asset	\$47,874,999	\$6,224,186	\$41,650,813	\$9,739,574	\$5,597,602	\$8,032,758	\$18,140,669	\$140,210
132	Prepaid Silver Bay Power	G	Ç	Č	Č	Ç	Ç	E	é
133	Prepaid Silver bay Power	O#	04	O A	0.4	0.0	O#	O#	04
135	OFFB	\$5 597 535	\$727 731	\$4 869 804	\$1 138 749	\$654 471	\$939 188	\$2 121 003	\$16.393
136	Subtotal Prepayments	\$61,776,742	\$8 071 461	\$53,705,281	\$12,237,626	\$7,049,684	\$10.254.826	\$23,984,112	\$179.034
137	Cash Working Capital	!							
138	O&M Expenses								
139	CWC - Fuel	80	\$0	0\$	\$0	\$0	\$0	0\$	\$0
140	CWC - Purchased Power	(\$444,646)	(\$58,315)	(\$386,330)	(\$58,253)	(\$35,118)	(\$64,229)	(\$227,605)	(\$1,125)
141	CWC - Payroll	\$1,713,628	\$222,795	\$1,490,833	\$348,556	\$200,328	\$287,503	\$649,428	\$5,018
142	CWC - Other O&M	\$1,133,367	\$167,729	\$965,638	\$178,323	\$104,913	\$171,020	\$508,391	\$2,991
143	Taxes								
4	CWC - Property Taxes	(\$32,213,667)	(\$4,349,775)	(\$27,863,892)	(\$5,690,856)	(\$3,312,825)	(\$5,109,588)	(\$13,661,337)	(\$89,286)
145	CWC - Payroll Taxes	\$209,309	\$27,213	\$182,096	\$42,574	\$24,469	\$35,117	\$79,324	\$613
146	CWC - Air Quality Emission Tax	80	\$0	0\$	\$0	0\$	\$0	\$0	\$0
147	CWC - Minnesota Wind Production Tax	80	\$0	0\$	\$0	0\$	\$0	0\$	\$0
148	CWC - Sales Tax Collections	(\$480,998)	(\$62,534)	(\$418,464)	(\$97,853)	(\$56,239)	(\$80,705)	(\$182,258)	(\$1,409)
149	CWC - Income Taxes	(\$276,496)	(\$38,357)	(\$238,139)	(\$43,423)	(\$25,577)	(\$41,986)	(\$126,418)	(\$735)
120	Subtotal Cash Working Capital	(\$30,359,503)	(\$4,091,244)	(\$26,268,259)	(\$5,320,933)	(\$3,100,049)	(\$4,802,869)	(\$12,960,476)	(\$83,932)
151	Asset Retirement Obligation								
152	Asset Retirement Obligation				1				
153	Asset Retirement Obligation	(\$95,119,798)	(\$12,474,962)	(\$82,644,836)	(\$12,461,645)	(\$7,512,562)	(\$13,740,055)	(\$48,689,922)	(\$240,653)

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No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
154	Subtotal Asset Retirement Obligation	(\$95,119,798)	(\$12,474,962)	(\$82,644,836)	(\$12,461,645)	(\$7,512,562)	(\$13,740,055)	(\$48,689,922)	(\$240,653)
155	Workers Compensation Deposit								
157	Workers Compensation Deposit Workers Compensation Deposit	\$48.249	\$6.273	\$41.976	\$9.816	\$5.641	\$8.096	\$18.282	\$141
158	Subtotal Workers Compensation Deposit	\$48,249	\$6,273	\$41,976	\$9,816	\$5,641	\$8,096	\$18,282	\$141
159	Unamortized WPPI Transmission Amortization								
160	Unamortized WPPI Transmission Amortization								
161	Unamortized WPPI Transmission Amortization	(\$1,350,815)	(\$228,194)	(\$1,122,621)	(\$169,274)	(\$102,052)	(\$186,636)	(\$661,390)	(\$3,269)
163	Subject Original Liver WPPI ITansmission Amortization	(\$1,000,010)	(\$220, 134)	(91,122,021)	(\$109,274)	(\$102,032)	(\$100,000)	(9001,390)	(\$92,209)
§ 5	Unamortized UMWI Transaction Cost								
165	Unamortized UMWI Transaction Cost	\$1,410,283	\$238,240	\$1,172,043	\$176,726	\$106,545	\$194,852	\$690,507	\$3,413
166	Subtotal Unamortized UMWI Transaction Cost	\$1,410,283	\$238,240	\$1,172,043	\$176,726	\$106,545	\$194,852	\$690,507	\$3,413
167	Customer Advances								
168	Distribution-Primary	000 000	Č	0000000	0000	1000	1000	6	
169	CA - Primary Overhead Lines	(\$873,926)	0\$	(\$873,926)	(\$360,010)	(\$234,009)	(\$275,323)	09	(\$4,584)
2 12	Distribution-Secondary CA - Secondary Overhead Lines	(\$332.806)	O\$	(\$332,806)	(\$246.811)	(\$73,282)	(\$11.376)	O\$	(\$1,336)
172	Subtotal Customer Advances	(\$1.206.732)	OS	(\$1.206.732)	(\$606.822)	(\$307,291)	(\$286,699)	O\$	(\$5.919)
173	Other Deferred Credits - Hibbard		1		(()		:	(1.1.1.)
174	Other Deferred Credits - Hibbard								
175	Other Deferred Credits - Hibbard	(\$339,222)	(\$44,489)	(\$294,733)	(\$44,441)	(\$26,792)	(\$49,001)	(\$173,641)	(\$858)
176	Subtotal Other Deferred Credits - Hibbard	(\$339,222)	(\$44,489)		(\$44,441)	(\$26,792)	(\$49,001)	(\$173,641)	(\$828)
177	Wind Performance Deposit								
178	Wind Performance Deposit								:
179	Wind Performance Deposit	(\$150,000)	(\$19,672)	(\$130,328)	(\$19,652)	(\$11,847)	(\$21,667)	(\$76,782)	(\$379)
180	Subtotal Wind Performance Deposit	(\$150,000)	(\$19,672)	(\$130,328)	(\$19,652)	(\$11,847)	(\$21,667)	(\$76,782)	(\$326)
181	Accumulated Deferred Income Taxes								
182	Steam ADIT-Or-Steam	(\$258 107 261)	(433 850 767)	(400) 256 404)	(\$32 814 632)	(#20 38E 311)	(437 283 504)	(\$132 110 015)	(4653 011)
2 2	Tydro	(95.00,101,501)	(*0.0,000,000)	(+64,002,434)	(200,410,004)	(110,000,034)	(100,003,104)	(6105, 113, 940)	(**************************************
185	ADIT-Cr - Hydro	(\$80,189,828)	(\$10,516,896)	(\$69,672,932)	(\$10,505,669)	(\$6,333,392)	(\$11,583,421)	(\$41,047,569)	(\$202,880)
186	Wind								
187	ADIT-Cr - Wind	(\$245,945,748)	(\$32,255,785)	(\$213,689,963)	(\$32,221,353)	(\$19,424,795)	(\$35,526,863)	(\$125,894,709)	(\$622,243)
188	Solar								
189	ADIT-Cr - Solar	(\$389,656)	(\$51,104)	(\$338,552)	(\$51,048)	(\$30,776)	(\$56,285)	(\$199,457)	(\$882)
8 5	ADIT-Cr. Transmission	(\$145,219,001)	(\$24 531 923)	(\$120 687 167)	(\$18 197 789)	(\$10 971 130)	(\$20 064 258)	(\$71 100 574)	(4351 417)
192	Distribution	(160,613,041)	(624,100,1360)	(*120,001,101)	(601,181,019)	(001,176,019)	(953,400,034)	(471,102,014)	(= t': 00%)
193	ADIT-Cr - Distribution	(\$68.507,902)	(\$5.393.827)	(\$63.114.076)	(\$29.294.194)	(\$16.093.613)	(\$16.828.801)	(\$605.465)	(\$292.002)
194	General Plant								
195	ADIT-Cr - General Plant	(\$31,300,510)	(\$4,069,351)	(\$27,231,159)	(\$6,367,700)	(\$3,659,693)	(\$5,251,790)	(\$11,860,307)	(\$91,669)
196	Steam								
197	ADIT-Dr - Steam	\$57,445,489	\$7,533,976	\$49,911,513	\$7,525,934	\$4,537,045	\$8,298,001	\$29,405,197	\$145,337
96 6	Hydro ADIT-Dr Hydro	\$28 713 815	\$3 765 817	\$24 947 998	\$3 761 797	718 792 28	\$4 147 711	\$14 698 028	\$72 646
200	Wind		200	000,		0, 01, 01, 01, 01, 01, 01, 01, 01, 01, 0	•	00000))
201	ADIT-Dr - Wind	\$291,757,061	\$38,263,939	\$253,493,123	\$38,223,093	\$23,042,973	\$42,144,307	\$149,344,604	\$738,145
202	Solar								
203	ADIT-Dr - Solar Transmission	\$6,187	\$811	\$5,376	\$811	\$489	\$894	\$3,167	\$16
5									

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S O O	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
205	ADIT-Dr - Transmission	\$36,221,679	\$6,118,944	\$30,102,735	\$4,539,035	\$2,736,505	\$5,004,584	\$17,734,959	\$87,653
206	Distribution								
207	ADIT-Dr - Distribution	\$17,598,133	\$1,385,552	\$16,212,581	\$7,525,017	\$4,134,086	\$4,322,939	\$155,530	\$75,009
208	General Plant								
209	ADIT-Dr - General Plant	\$17,525,245	\$2,278,441	\$15,246,803	\$3,565,293	\$2,049,073	\$2,940,492	\$6,640,620	\$51,325
210	Subtotal Accumulated Deferred Income Taxes	(\$380,392,387)	(\$51,322,173)	(\$329,070,214)	(\$65,311,407)	(\$38,130,725)	(\$59,736,084)	(\$164,847,922)	(\$1,044,076)
211 Total	Total	\$2.491,142,365	\$345,580,545	\$2.145.561.820	\$391,228,727	\$230,441,078	\$378.285.193	\$1.138.988,642	\$6.618.180

					1				
Line	Rate Base	_			Energy				
O		Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
- 8	Average Kate base Plant in Service								
က	Steam								
4 1	PIS - Steam	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
ഗ	PIS - Steam Contra	0\$	\$0	80	0\$	80	\$0	\$0	\$0
9 1	Hydro DIS - Hydro	¢27.413.565	\$4 183 036	\$23.230.520	¢3 583 775	\$2 241 333	£3 064 001	\$13 300 704	\$50 715
~ α		(4107 208)	04,103,030	(\$407.308)	(616,553)	42,241,333	100,400,000	413,330,704	(45034)
0 О	Vind	(\$101,230)	O#	(067,1014)	(\$10,333)	(200,014)	(\$16,509)	(000,10¢)	(40.24)
, e	PIS - Wind	O\$	0\$	0\$	80	O\$	0\$	0\$	OS
; =	PIS - Wind Contra	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
12	Solar								
13	PIS - Solar	0\$	\$0	0\$	\$0	\$0	\$0	\$0	\$0
14	Transmission								
15	PIS - Transmission Production	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	PIS - Transmission	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
17	PIS - Transmission Contra	0\$	0\$	0\$	0\$	\$0	\$0	\$0	0\$
18	Distribution-Primary								
19	PIS - Primary Overhead Lines	0\$	\$0	0\$	\$0	\$0	\$0	0\$	0\$
70	PIS - Primary Underground Lines	0\$	\$0	0\$	0\$	\$0	\$0	\$0	0\$
21	Distribution-Secondary								
22	PIS - Secondary Overhead Lines	80	\$0	\$0	\$0	\$0	\$0	\$0	0\$
23	PIS - Secondary Underground Lines	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
54	PIS - Overhead Transformer	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	PIS - Underground Transformer	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
56	PIS - Overhead Services	80	\$0	\$0	80	\$0	\$0	\$0	\$0
27	PIS - Underground Services	80	\$0	0\$	80	\$0	\$0	\$0	\$0
28	PIS - Leased Property	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0
59	PIS - Street Lighting	80	\$0	\$0	80	\$0	\$0	\$0	\$0
30	Distribution-Other								
31	PIS - Meters	80	\$0	0\$	\$0	\$0	\$0	\$0	\$0
32	PIS - Distribution Production	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
33	PIS - Distribution Bulk Delivery	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
& 9	PIS - Distribution Substations	0\$	0\$	0\$	0\$	80	0\$	\$0	\$0
က ဗ	PIS - Distribution Bulk Delivery Specific Assignment	O# 6	O 6	0 6	O 6	04	09 6	O# 6	O# 6
37	Pro - Distribution-Contra	O.	O o	0	O e	Oe	0	O#	Oe
38	PIS - Distribution Contra	0\$	80	80	\$0	80	80	80	80
39	General Plant								
40	PIS - General Plant	\$50,593,873	\$7,720,118	\$42,873,755	\$6,614,139	\$4,136,553	\$7,315,874	\$24,713,592	\$93,597
4	PIS - General Plant Contra	(\$19,794)	(\$3,020)	(\$16,774)	(\$2,588)	(\$1,618)	(\$2,862)	(\$9,669)	(\$37)
45	Intangible Plant								
43	PIS - Intangible Plant	\$12,309,353	\$1,878,284	\$10,431,069	\$1,609,202	\$1,006,412	\$1,779,933	\$6,012,750	\$22,772
4	Subtotal Plant in Service	\$90,189,699	\$13,778,418	\$76,411,281	\$11,787,976	\$7,372,328	\$13,038,637	\$44,045,527	\$166,813
45	Construction Work in Progress								
0	oteam	;	;	;			;	;	;
47	CWIP - Steam	0\$	0\$	0\$	0\$	80	90	\$0	0\$
8 4	CWIP - Steam Contra	0\$	80	0\$	0\$	\$0	80	80	80
49	Hydro					;		:	
20	CWIP - Hydro	\$723,658	\$110,423	\$613,235	\$94,604	\$59,166	\$104,641	\$353,485	\$1,339
21	Wind								

L					Thoraca	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\			
No.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
1		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
52	CWIP - Wind Transmission	0\$	80	0\$	0\$	0\$	0\$	\$0	0\$
3 22	CWIP - Transmission	0\$	0\$	0\$	80	0\$	0\$	0\$	0\$
55	CWIP - Transmission Contra	0\$	\$0	0\$	0\$	0\$	0\$	0\$	\$0
2 2	Distribution-Secondary	Ş	Ş	G	G	G	9	S	G
28 2	CWIP - Secondary Underground Lines	09	0\$	09	0\$	9	0\$	09	0\$ \$
29	CWIP - Overhead Transformer	0\$	0\$	0\$	0\$	80	0\$	0\$	0\$
09	CWIP - Street Lighting	\$0	\$0	80	\$0	\$0	0\$	\$0	80
61	Distribution-Other	;	;	;	;	;	;	;	;
62	CWIP - Meters	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
63	CWIP - Distribution Bulk Delivery	0\$	80	0\$	0\$	0\$	80	0\$	0\$
g 4	CWIP - Distribution Substations	O#	O#	0.0	0.4	04	0.6	O#	O#
8 9	Certeral Plant	\$1 993 113	\$304 129	\$1 688 984	\$260.560	\$162 957	\$288 204	\$973.576	\$3687
67	CWIP - General Plant Contra	(\$3.366)	(\$514)	(\$2.852)	(\$440)	(\$275)		(\$1,644)	(%)
89	Intangible Plant	(000'04)	(1.04)	(100:14)					
69	CWIP - Intangible Plant	\$3,100,795	\$473,150	\$2,627,645	\$405,367	\$253,521	\$448,375	\$1,514,646	\$5,736
20	Subtotal Construction Work in Progress	\$5,814,200	\$887,189	\$4,927,012	\$760,091	\$475,369	\$840,733	\$2,840,063	\$10,756
71	Accumulated Depreciation								
72	Steam	:	;		;	;	;	;	;
13	AD - Steam	0\$	80	0\$	0\$	80	0\$	0\$	80
4 1	AD - Steam Contra	O#	O#	O#	0.49	O#	O#	0,4	0#
76	Hydro AD Hydro	(080 800 94)	(61 057 186)	/6E 871 004)	(\$00E 734)	(4E66 4E6)	(64 004 829)	(43 384 257)	(610 817)
2 5	AD Hydro Contra	(90,920,200)	(901,750,14)	(45,67 1,094)	(4903,734)	(9290,430)	(\$1,001,629)	(45,304,237)	(412,617)
2 2	Wind	9,00	Op P	10,019	0 + - -	6060	2 - '- 9	907,00	77¢
62	AD - Wind	0\$	OS	0\$	OS	0\$	0\$	OS:	O\$
8 8	AD - Wind Contra	0\$	80	0\$	0\$	0\$	0\$	0\$	0\$
81	Solar								
82	AD - Solar	80	\$0	80	\$0	\$0	80	80	\$0
83	Transmission								
8	AD - Transmission	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
82	AD - Transmission Contra	80	\$0	80	\$0	\$0	80	80	\$0
86	Distribution-Primary	Č	•	•	•	•	Č	Č	•
) K	AD - Primary Overnead Lines	04	0¢	00	0\$	00	0.0	0e &	0.0
8 8	Distribution-Secondary	3				8		3	3
06	AD - Secondary Overhead Lines	0\$	80	80	\$0	\$0	0\$	80	80
91	AD - Secondary Underground Lines	80	80	0\$	80	80	0\$	0\$	0\$
92	AD - Overhead Transformer	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
93	AD - Underground Transformer	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
94	AD - Overhead Services	\$0	\$0	\$0	\$0	0\$	0\$	\$0	\$0
92	AD - Underground Services	\$0	\$0	0\$	\$0	\$0	80	\$0	\$0
96	AD - Leased Property	80	\$0	80	\$0	\$0	80	80	\$0
26	AD - Street Lighting	\$0	\$0	80	\$0	\$0	\$0	\$0	\$0
86 6	Distribution-Other	•	•	4	•	•	•	•	•
g (AD - Meters	0\$	09	0.9	0\$	0.5	0.5	0\$	09
100	AD - Distribution-Production	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
101	AD - Distribution Bulk Delivery	0\$	0\$	0\$	0\$	09	09	0,50	0,9
102	AD - Distribution Substations	n¢	O#	O∯	D.Ar	O#	O#	O\$	O\$

					Energy	λb			
Š.	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
] :		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
103	AD - Distribution Bulk Delivery Specific Assignment AD - Distribution Primary Specific Assignment	0\$	G G	0 9 9	0\$	0\$	0\$	08	0\$
105	Distribution-Contra		:				:	:	;
106	AD - Distribution Contra	0\$	\$0	80	\$0	\$0	0\$	80	\$0
108	AD - General Plant	(\$26.338.678)	(\$4.019.019)	(\$22.319.660)	(\$3.443.257)	(\$2.153.449)	(\$3.808.573)	(\$12.865.655)	(\$48.726)
109	AD - General Plant Contra	\$10,572	\$1,613	\$8,958	\$1,382	\$864	\$1,529	\$5,164	\$20
110	Subtotal Accumulated Depreciation	(\$33,246,346)	(\$5,074,592)	(\$28,171,754)	(\$4,346,060)	(\$2,718,072)	(\$4,807,161)	(\$16,238,960)	(\$61,501)
1 1 2	Accumulated Amortization								
113	AA - Intangible Plant	(\$8,211,000)	(\$1,252,916)	(\$6,958,083)	(\$1,073,424)	(\$671,331)	(\$1,187,311)	(\$4,010,827)	(\$15,190)
114	Subtotal Accumulated Amortization	(\$8,211,000)	(\$1,252,916)	(\$6,958,083)	(\$1,073,424)	(\$671,331)	(\$1,187,311)	(\$4,010,827)	(\$15,190)
115	Fuel Inventory								
116	Fuel Inventory	\$28 005 00A	\$4.073.435	\$23 732 FBD	¢3 661 224	022 280 770	799 040 667	¢13 680 088	£51.811
118	Subtotal Fuel Inventory	\$28.005.994	\$4.273.435	\$23,732,560	\$3.661.224	\$2,289,770	\$4.049.667	\$13,680.088	\$51.811
119	Materials and Supplies			•					
120	Production								
121	M&S - Production	0\$	0\$	0\$	0\$	\$0	0\$	0\$	\$0
122	Transmission								
123	M&S - Transmission	\$0	\$0	0\$	0\$	\$0	\$0	\$0	\$0
125	M&S - Dietribution	O	U\$	O#	O#	U\$	Q	O	O o
126	Med - Distribution	9	OP G	09	00	9	9	09 6	9
127	Subtotal Materials and Supplies Prenavments	Oe	00	0	00	00	O#	O#	O p
128	Other Prepayments								
129	Other Prepayments	\$180.469	\$27.570	\$152.898	\$23.588	\$14.752	\$26.090	\$88.135	\$334
130	Prepaid Pension Asset								
131	Prepaid Pension Asset	\$16,369,178	\$2,497,773	\$13,871,405	\$2,139,943	\$1,338,343	\$2,366,983	\$7,995,853	\$30,282
132	Prepaid Silver Bay Power								
133	Prepaid Silver Bay Power	\$22,559,897	\$3,442,415	\$19,117,482	\$2,949,255	\$1,844,497	\$3,262,161	\$11,019,833	\$41,736
134	OPEB								
135	OPEB	\$1,913,881	\$292,039	\$1,621,842	\$250,202	\$156,479	\$276,747	\$934,873	\$3,541
136	Subtotal Prepayments	\$41,023,424	\$6,259,797	\$34,763,628	\$5,362,988	\$3,354,071	\$5,931,982	\$20,038,694	\$75,893
137	Cash Working Capital								
8 6		¢0 201 103	625/180	£1 066 043	6303 440	\$180 775	6335 637	61 133 700	NOC NO
3 6	CWC - raci	(\$1,720,501)	(\$270.161)	(\$1,500,340)	(\$231.458)	(\$144.756)	(\$256,014)	(\$864.837)	(\$3.275)
14	CWC - Pavroll	\$474.807	\$72.451	\$402.356	\$62,071	\$38,820	\$68.657	\$231.929	\$878
142	CWC - Other O&M	\$777,520	\$113,643	\$663,877	\$110,782	\$69,174	\$118,263	\$364,052	\$1,605
143	Taxes								
4	CWC - Property Taxes	(\$621,688)	(\$94,863)	(\$526,825)	(\$81,274)	(\$50,829)	(\$89,896)	(\$303,676)	(\$1,150)
145	CWC - Payroll Taxes	\$71,507	\$10,911	\$60,595	\$9,348	\$5,846	\$10,340	\$34,929	\$132
146	CWC - Air Quality Emission Tax	(\$514,281)	(\$78,474)	(\$435,807)	(\$67,232)	(\$42,048)	(\$74,365)	(\$251,211)	(\$921)
147	CWC - Minnesota Wind Production Tax	(\$46,415)	(\$7,082)	(\$39,332)	(\$6,068)	(\$3,795)	(\$6,712)	(\$22,672)	(\$86)
148	CWC - Sales Tax Collections	(\$164,460)	(\$25,095)	(\$139,365)	(\$21,500)	(\$13,446)	(\$23,781)	(\$80,334)	(\$304)
149	CWC - Income Taxes	(\$12,400)	(\$1,893)	(\$10,507)	(\$1,622)	(\$1,014)	(\$1,793)	(\$6,055)	(\$23)
120	Subtotal Cash Working Capital	\$515,209	\$73,616	\$441,593	\$76,490	\$47,727	\$80,333	\$235,924	\$1,120
151	Asset Ketirement Obligation								
152	Asset Ketirement Obligation Asset Retirement Obligation	Ş	O#	O#	O\$	O\$	G	G	Ş
3	Assertivetiletti Congenori	>	})))	}) *	>	}

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Line S	Rate Base	Total Common	CEBC	acitoibaian ataganiM	leitackied	gy Conorrol Sonvice	romo O Adoi I opero I	Town Down	501
		local company		מונים מונים מונים ו	i kesidelirika	o di cia	במומס בומוני מיוס	Lange of the state	Similar
		(25)	(26)	(27)	(28)	(59)	(30)	(31)	(32)
<u>4</u>	Subtotal Asset Retirement Obligation	0\$	\$0	0\$	\$0	\$0	0\$	\$0	\$0
133	Workers Compensation Deposit								
157	Workers Compensation Deposit	\$16.497	\$2.517	\$13.980	\$2 157	\$1.349	\$2 385	\$8.058	\$31
158	Subtotal Workers Compensation Deposit	\$16.497	\$2,517	\$13,980	\$2,157	\$1.349	\$2,385	\$8.058	\$31
159	Unamortized WPPI Transmission Amortization				Î		ĵ.		•
160	Unamortized WPPI Transmission Amortization								
161	Unamortized WPPI Transmission Amortization	0\$	\$0	\$0	\$0	\$0	0\$	80	80
162	Subtotal Unamortized WPPI Transmission Amortization	0\$	\$0	0\$	0\$	\$0	0\$	0\$	\$0
163	Unamortized UMWI Transaction Cost								
164	Unamortized UMWI Transaction Cost								
165	Unamortized UMWI Transaction Cost	0\$	\$0	\$0	\$0	\$0	\$0	0\$	\$0
166	Subtotal Unamortized UMWI Transaction Cost	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
167	Customer Advances								
168	Distribution-Primary								
169	CA - Primary Overhead Lines	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
170	Distribution-Secondary								
171	CA - Secondary Overhead Lines	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
172	Subtotal Customer Advances	0\$	\$0	0\$	0\$	0\$	0\$	0\$	0\$
173	Other Deferred Credits - Hibbard								
174	Other Deferred Credits - Hibbard								
175	Other Deferred Credits - Hibbard	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
176	Subtotal Other Deferred Credits - Hibbard	0\$	\$0	\$0	0\$	\$0	0\$	0\$	0\$
177	Wind Performance Deposit								
178	Wind Performance Deposit								
179	Wind Performance Deposit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
180	Subtotal Wind Performance Deposit	0\$	0\$	0\$	0\$	\$0	0\$	0\$	\$0
181	Accumulated Deferred Income Taxes								
182	Steam								
183	ADIT-Cr - Steam	0\$	\$0	0\$	0\$	\$0	\$0	\$0	\$0
184	Hydro								
185	ADIT-Cr - Hydro	(\$11,953,438)	(\$1,823,975)	(\$10,129,463)	(\$1,562,673)	(\$977,313)	(\$1,728,467)	(\$5,838,896)	(\$22,114)
186	Wind								
187	ADIT-Cr - Wind	\$0	\$0	0\$	0\$	\$0	0\$	80	80
188	Solar	•	•	•	•	•	•	•	•
189	ADII-Cr - Solar	04	O#	0.4	0.49	0,4	0#	O#	O#
2 3	Tansmission + 10 Fig.	6	6	•	•	•	•	Č	Č
<u> </u>	ADTI-OT - ITARISMON	O#	04	O#	0.6	Oe	O#	Op.	O#
192	ADIT-Cr - Distribution	O\$	O \$	Q.	O\$	¥	U\$	O\$	¥
5 5	Constrain District Control of the Co	?	}	•		3	3	2	3
195	ADIT-Cr - General Plant	(\$10.702.112)	(\$1.633.035)	(\$9.069.077)	(\$1.399.088)	(\$875.004)	(\$1,547,525)	(\$5.227.661)	(\$19.799)
196	Steam		((
197	ADIT-Dr - Steam	0\$	\$0	\$0	0\$	\$0	\$0	0\$	\$0
198	Hydro								
199	ADIT-Dr - Hydro	\$4,280,204	\$653,116	\$3,627,088	\$559,551	\$349,949	\$618,917	\$2,090,751	\$7,918
200	Wind								
201	ADIT-Dr - Wind	0\$	\$0	0\$	\$0	0\$	0\$	\$0	0\$
202	Solar								;
203	ADIT-Dr - Solar	0\$	\$0	0\$	\$0	\$0	0\$	\$0	0\$
204	Iransmission								

i					Energy	.da			
N O	Rate Base	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(53)	(30)	(31)	(32)
202	ADIT-Dr - Transmission	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
206	Distribution								
207	ADIT-Dr - Distribution	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
208	General Plant								
509	ADIT-Dr - General Plant	\$5,992,143	\$914,341	\$5,077,802	\$783,353	\$489,917	\$866,464	\$2,926,982	\$11,085
210	Subtotal Accumulated Deferred Income Taxes	(\$12,383,204)	(\$1,889,553)	(\$10,493,651)	(\$1,618,856)	(\$1,012,451)	(\$1,790,611)	(\$6,048,824)	(\$22,909)
211 Total	Total	\$111,724,476	\$17,057,911	\$94,666,565	\$14,612,584	\$9,138,760	\$16,158,655	\$54,549,742	\$206,823

					Total	a			
Š.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
- 8	Operating Income Operating Revenue								
က	Revenue from Sales by Rate Class and Dual Fuel								
4 rc	Sales by Rate Class	\$653,726,422 \$8,568,159	\$89,294,576	\$564,431,846 \$8 568 159	\$104,074,801	\$67,967,404	\$96,721,040	\$292,257,465 \$4 944 071	\$3,411,136
) ဖ	Other Revenue from Sales	000000	2	00000	10000	, t 1000	001,001	5,5	2
7	Intersystem Sales	\$31,444,652	\$4,752,729	\$26,691,924	\$4,111,330	\$2,565,012	\$4,546,552	\$15,409,417	\$59,613
ω (Sales for Resale	\$138,838,245	\$20,454,786	\$118,383,459	\$18,159,864	\$11,256,690	\$20,070,899	\$68,615,985	\$280,021
D 5	Production Con Broduction	\$0.4E6.6E7	61 240 770	67 045 970	61 100 170	6707 444	61 222 440	64 567 490	610 681
2 €	COX - Production Transmission	700,001,60	\$1,510,778	91,645,619	\$1,198,179	144,1874	\$1,323,448	44,567,130	\$18,081
12	OOR - Transmission	\$75.486.039	\$12.751.889	\$62.734.150	\$9.459.355	\$5.702.881	\$10.429.561	\$36.959.684	\$182.669
1 5	Distribution-Primary								
4	OOR - Primary Overhead Lines	\$116,227	\$0	\$116,227	\$65,286	\$25,930	\$23,002	80	\$2,009
15	OOR - Primary Underground Lines	\$119,283	\$0	\$119,283	\$60,651	\$28,506	\$28,574	\$0	\$1,551
16	Distribution-Secondary								
17	OOR - Secondary Overhead Lines	\$54,670	\$0	\$54,670	\$42,260	686'6\$	\$96\$	\$0	\$1,506
18	OOR - Secondary Underground Lines	\$12,449	\$0	\$12,449	\$6,886	\$2,801	\$2,734	\$0	\$28
19	OOR - Overhead Transformer	\$54,909	0\$	\$54,909	\$39,955	\$12,173	\$1,803	\$0	826\$
70	OOR - Underground Transformer	\$49,480	0\$	\$49,480	\$30,742	\$10,825	\$7,547	0\$	2367
21	OOR - Overhead Services	\$6,960	\$0	\$6,960	\$5,409	\$1,245	\$113	\$0	\$193
22	OOR - Underground Services	\$13,215	0\$	\$13,215	\$7,898	\$2,901	\$2,365	000	\$20
23	OOR - Leased Property	\$2,900	\$0	\$2,900	0\$	0\$	0\$	0\$	\$2,900
24 2	OOR - Street Lighting	\$6,029	0\$	\$6,029	\$0	0\$	\$0	0\$	\$6,029
2 2	Distribution-Other			1			000		
56	OOR - Meters	\$72,611	\$875	\$71,736	\$54,881	\$13,822	\$882	\$2,017	\$134
27	OOR - Distribution Production	\$1,684	\$221	\$1,463	\$221	\$133	\$243	\$862	\$
78	OOR - Distribution Bulk Delivery	\$121,248	\$34,671	\$86,577	\$33,113	\$21,583	\$28,180	\$3,280	\$422
8	OOR - Distribution Substations	\$63,621	0\$	\$63,621	\$26,208	\$17,036	\$20,043	0\$	\$334
90	OOR - Distribution Bulk Delivery Specific Assignment	\$1,212	\$1,212	0\$	0\$	0\$	80	0\$	0\$
31	OOR - Distribution Primary Specific Assignment	\$792	\$792	0\$	80	\$0	\$0	0\$	0\$
35	General Plant		6						
88 3	OOR - General Plant	\$837,652	\$98,012	\$739,640	\$224,095	\$97,061	\$119,335	\$292,836	\$6,312
¥ ;	Conservation Improvement Program		*					;	
32	OOR - Conservation Improvement Program	\$2,217,230	0\$	\$2,217,230	\$916,159	\$565,394	\$720,156	0\$	\$15,521
37	OOR - Renewable Resources Rider	(\$247,352)	0\$	(\$247,352)	(\$34,315)	(\$23,161)	(\$43,409)	(\$145,798)	(699\$)
38	Solar Renewable Resources Rider								
39	OOR - Solar Renewable Resources Rider	\$2,386,115	\$0	\$2,386,115	\$801,041	\$500,427	\$1,067,120	\$0	\$17,527
40	Transmission Cost Recovery Rider								
14	OOR - Transmission Cost Recovery Rider	\$29,493,433	0\$	\$29,493,433	\$4,091,554	\$2,761,561	\$5,175,958	\$17,384,545	\$79,815
42	BEC4 Rider		•		1000	000			
5 5	OUK - BEC4 Kider	(\$1,719,809) \$050 884 731	\$108 200 540	(\$1,719,809) \$822,187,190	(\$238,587)	(\$161,032) \$02 041 023	(\$301,821) \$141,405,551	(\$1,013,715)	(\$4,654) \$4,102,467
‡ ‡	Operation and Maintanance Evpenses	100000	6,00,000	4024, 104, 130	000,000	020,110,000	00000	000,717,000	105,105,
5 4	Spam								
47	O&M - Steam	(\$30,792,731)	(\$4,287,364)	(\$26,505,367)	(\$4,030,905)	(\$2,464,283)	(\$4,449,751)	(\$15,490,417)	(\$70,011)
48	Hydro								
49	O&M - Hydro	(\$4,522,543)	(\$648,748)	(\$3,873,795)	(\$591,772)	(\$364,402)	(\$653,670)	(\$2,254,273)	(\$9,678)
2 20	VVING Pai/VV - MSO	(\$16.081.007)	(\$2.13E.083)	(814 145 944)	(\$2 133 004)	(\$1.285.801)	(\$2.351.823)	(450 334 034)	(641 100)
5	COM - VI	(, , , , , , , , , , , , , , , , , , ,	(94,100,400)	(+1,1,1,0,011)	(44,100,001)	(1,00,003,14)	(070,100,20)	(+00,+00,00)	(41.,-(1)

ine					Total	-			
o Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
2	Solar	(1)	(2)	(3)	(4)	(5)	(9)	(2)	(8)
53 53	O&M - Solar	(\$72,205)	(\$9,470)	(\$62,735)	(\$9,460)	(\$5,703)	(\$10,430)	(\$36,960)	(\$183)
25 25	Transmission O&M - Transmission	(\$86,985,415)	(\$14,694,483)	(\$72,290,932)	(\$10,900,373)	(\$6,571,645)	(\$12,018,377)	(\$42,590,041)	(\$210,497)
57	Distribution O&M - Mefers	\$830.896	\$10.012	\$820.884	\$628,011	\$158.170	\$10.088	\$23.085	\$1532
28	O&M - Distribution-Other	(\$21,065,677)	(\$1,244,250)	(\$19,821,427)	(\$10,744,899)	(\$4,487,442)	(\$3,897,322)	(\$139,669)	(\$552,095)
90	Other Power Supply O&M - Other Power Supply	(\$1,217,727)	(\$159,705)	(\$1,058,022)	(\$159,534)	(\$96,176)	(\$175,901)	(\$623,330)	(\$3,081)
61	Purchased Power								
62	O&M - Purchased Power	(\$275,779,893)	(\$40,894,395)	(\$234,885,498)	(\$36,068,205)	(\$22,393,871)	(\$39,869,469)	(\$136,006,117)	(\$547,836)
3 2	Fuel O&M - Fuel	(\$82,735,349)	(\$12,624,587)	(\$70,110,762)	(\$10,815,992)	(\$6,764,442)	(\$11,963,531)	(\$40,413,736)	(\$153,060)
92	Customer Accounting								
99	O&M - Customer Accounting	(\$6,034,496)	(\$36,988)	(\$5,994,508)	(\$4,911,119)	(\$915,553)	(\$64,267)	(\$61,687)	(\$41,882)
88	O&M - Customer Credit Cards	(\$329,706)	0\$	(\$329,706)	(\$318,110)	(\$10,757)	(\$51)	0\$	(\$787)
69	Customer Service and Information								
20	O&M - Customer Service and Information	(\$2,202,849)	(\$25,082)	(\$2,177,767)	(\$1,384,731)	(\$429,206)	(\$330,759)	(\$32,471)	(\$600)
7 5	Conservation Improvement Program	(100 000 100	Ç	2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	(94 670 600)	(000 000 14)	744 040	Ç	000
73	Oomi - Conservation Improvement Program Sales	(\$4,050,231)	O#	(\$4,000,231)	(\$ 1,07.3555)	(\$1,032,009)	(616,616,14)	Oe	(\$20,332)
74	O&M - Sales	(\$26,135)	0\$	(\$26,135)	(\$26,135)	0\$	0\$	0\$	0\$
22	Administrative and General								
9/	O&M - Property Insurance	(\$5,347,049)	(\$683,568)	(\$4,663,481)	(\$1,049,892)	(\$531,620)	(\$781,411)	(\$2,269,304)	(\$31,255)
11	O&M - Regulatory Expenses - MISO	(\$1,444,845)	(\$244,078)	(\$1,200,767)	(\$181,057)	(\$109,156)	(\$199,628)	(\$707,429)	(\$3,496)
78	O&M - Regulatory Expenses - MISC	(\$4,368,592)	(\$558,482)	(\$3,810,110)	(\$857,772)	(\$434,339)	(\$638,421)	(\$1,854,044)	(\$25,535)
62	O&M - Advertising	(\$306,574)	(\$35,872)	(\$270,702)	(\$82,017)	(\$35,524)	(\$43,676)	(\$107,176)	(\$2,310)
§ §	O&M - Franchise Requirements	(\$16,921)	\$0	(\$16,921)	(\$3,524)	(\$1,853)	(\$2,849)	(\$8,601)	(\$94)
- &	Charitable Contributions	(600,170,000)	(96,019,040)	(443,302,430)	(413,134,402)	(40,323,141)	(6.05,650,04.0)	(866,077,614)	(9450,310)
83 83	O&M - Charitable Contributions	(\$969,768)	(\$113,471)	(\$856,297)	(\$259,439)	(\$112,370)	(\$138,156)	(\$339,023)	(\$7,308)
8	Interest on Customer Deposits								
82	O&M - Interest on Customer Deposits Subtotal Operation and Maintenance Expenses	(\$1,363,208)	\$0	(\$1,363,208)	(\$283,893)	(\$149,296)	(\$229,499)	(\$692,918)	(\$7,602)
87	Depreciation Expense	(+00,000,004)	(*60,000,100)	(40.10,040,120)	(0+0,106,0014)	(0.10,000,400)	(+6.,00,,04)	(4271,011,142)	(65, 101, 639)
88	Steam								
83	DE - Steam	(\$68,273,123)	(\$8,954,020)	(\$59,319,103)	(\$8,944,462)	(\$5,392,211)	(\$9,862,053)	(\$34,947,646)	(\$172,731)
8	DE - Steam Contra	\$1,189,506	\$186,039	\$1,003,467	\$151,308	\$91,217	\$166,831	\$591,189	\$2,922
6 8	Hydro	100000		300	0000	0000	0 1 1	000	i co
38	UE - Hydro	(\$3,810,897)	(865,0164)	(\$3,300,498)	(771,848,177)	(\$302,339)	(\$550,558)	(\$1,939,149)	(\$8,305)
6 3	DE - Hydro Contra	\$17,252	\$0	\$17,252	\$2,609	\$1,581	\$2,878	\$10,135	\$49
¥ 8	Wind	(\$23 976 355)	(\$3 144 499)	(\$20.831.856)	(\$3 141 142)	(\$1 893 652)	(\$3.463.384)	(\$12.273.016)	(089 088)
8 %	DE - Wind Contra	\$666,822	0\$	\$666,822	\$100,547	\$60,615	\$110,862	\$392,856	\$1,942
26	Solar								
86	DE - Solar	(\$8,304)	(\$1,089)	(\$7,215)	(\$1,088)	(\$656)	(\$1,200)	(\$4,251)	(\$21)
8 5	Transmission		100	000	000	200	000		1
3 5	DE - Transmission DE - Transmission Contra	(\$22,314,824)	(\$3,787,861) \$115,495	(\$18,526,963)	(\$2,793,584)	(\$1,684,203)	(\$3,080,110)	(\$10,915,119) \$334 969	(\$53,947)
102	Distribution				1			11115	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

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ine					Total	-			
ģ	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
	:	(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
103	DE - Distribution DE - Distribution Contra	(\$22,239,224) \$1,187	(\$1,204,638) \$0	(\$21,034,585) \$1,187	(\$11,912,636) \$635	(\$4,684,969) \$274	(\$3,714,132) \$260	(\$196,431) \$0	(\$526,418) \$18
105	General Plant								
106	DE - General Plant	(\$9,101,726)	(\$1,064,977)	(\$8,036,749)	(\$2,434,961)	(\$1,054,647)	(\$1,296,661)	(\$3,181,892)	(\$68,589)
107	DE - General Plant Contra	\$21,051	\$2,463	\$18,588	\$5,632	\$2,439	\$2,999	\$7,359	\$159
9 2	Subtotal Depreciation Expense	(\$147,144,573)	(\$18,363,485)	(\$128,781,088)	(\$29,380,538)	(\$14,804,885)	(\$21,589,744)	(\$62,120,995)	(\$884,926)
100	Amortization Expense								
1 2	AE - Intangible Plant	(\$5,388,853)	(\$630,540)	(\$4,758,313)	(\$1,441,666)	(\$624,424)	(\$767,713)	(\$1,883,901)	(\$40.610)
112	AE - UMWI	(\$104,208)	(\$13,667)	(\$90,541)	(\$13,652)	(\$8,230)	(\$15,053)	(\$53,342)	(\$264)
113	AE - Accretion	(\$709,417)	(\$93,040)	(\$616,377)	(\$92,941)	(\$56,030)	(\$102,475)	(\$363,137)	(\$1,795)
114	Subtotal Amortization Expense	(\$6,202,479)	(\$737,247)	(\$5,465,232)	(\$1,548,259)	(\$688,684)	(\$885,241)	(\$2,300,379)	(\$42,668)
115	Taxes Other than Income Taxes								
112	Steam PrT - Steam	(\$13.218.307)	(\$1 733 581)	(\$11 484 726)	(\$1 731 730)	(\$1 043 982)	(\$1,909,384)	(\$6 766 187)	(\$33 442)
118	Hydro	(50,001)	(100'00 1'10)	(27,1,121,120)	(00.1,00.1,00)	(300,010,10)	(100,000,10)	(50, 50, 50)	(3117)
119	PrT - Hydro	(\$4,969,735)	(\$665,603)	(\$4,304,132)	(\$650,904)	(\$394,302)	(\$717,975)	(\$2,528,815)	(\$12,135)
120	Wind								
121	PrT - Wind	(\$2,143,032)	(\$281,059)	(\$1,861,973)	(\$280,759)	(\$169,257)	(\$309,561)	(\$1,096,975)	(\$5,422)
122	Transmission								
123	PrT - Transmission	(\$12,406,340)	(\$2,095,808)	(\$10,310,532)	(\$1,554,671)	(\$937,284)	(\$1,714,127)	(\$6,074,427)	(\$30,022)
124	Distribution	(000 000)	(00100100)	000	(000 010 84)	777	400	7000	0000
125	Pri - Distribution	(\$9,000,362)	(\$490,792)	(\$8,569,570)	(\$4,853,263)	(1,79,808,14)	(\$21,513,138)	(980,030)	(\$214,468)
127	General Plant PrT - General Plant	(\$448 000)	(\$52,420)	(\$395 580)	(\$119.852)	(\$51 911)	(\$63.823)	(\$156 617)	(\$3.376)
128	Steam	(200, 201, 20)	(401,10)	(000,000)	(100,0114)	(10)	(20,000)	(10,000)	(0.000)
129	PaT - Steam	(\$959,139)	(\$132,954)	(\$826,185)	(\$125,563)	(\$76,682)	(\$138,598)	(\$483,143)	(\$2,199)
130	Hydro								
131	PaT - Hydro	(\$190,397)	(\$27,103)	(\$163,294)	(\$24,916)	(\$15,314)	(\$27,518)	(\$95,132)	(\$414)
132	Wind	1	9	9		9	4		•
133	PaT - Wind	(\$27,648)	(\$3,626)	(\$24,022)	(\$3,622)	(\$2,184)	(\$3,994)	(\$14,152)	(\$20)
¥ 5	Iransmission DoT Transmission	(\$E86 713)	(600 114)	(003 7 500)	(673 603)	(#AA 30E)	(¢81 063)	(896 2869)	(001 100)
136	Distribution	(01.1,000%)	(† - '00)	(000, 1019)	(070,019)	(070,110)	(000,100)	(903,1039)	(221,1.9)
137	PaT - Distribution	(\$691,206)	(\$37,355)	(\$653,850)	(\$370,703)	(\$145,569)	(\$115,117)	(\$6.144)	(\$16,317)
138	Other Power Supply								
139	PaT - Other Power Supply	(\$26,995)	(\$7,475)	(\$49,520)	(\$7,467)	(\$4,501)	(\$8,233)	(\$29,174)	(\$144)
140	Fuel								
141	PaT - Fuel	(\$199,162)	(\$30,390)	(\$168,772)	(\$26,037)	(\$16,284)	(\$28,799)	(\$97,285)	(\$368)
142	Customer Accounting	(0.00)	(0204)	(642, 422)	(0.00	(904)	6	(990)	2006
5 5	Conference Service and Information	(20,25,057)	(6/04)	(\$17,1514)	(906,7014)	(\$20,120)	(61,413)	(9000)	(126¢)
45	Customer Service and Information PaT - Customer Service and Information	(\$57,878)	(\$659)	(\$57,219)	(\$36,383)	(\$11,277)	(\$8,690)	(\$853)	(\$16)
146	Sales								
147	PaT - Sales	(\$187)	\$0	(\$187)	(\$187)	\$0	80	\$0	\$0
148	Administrative and General								
149	PaT - Administrative and General	(\$1,934,896)	(\$226,431)	(\$1,708,465)	(\$517,427)	(\$224,154)	(\$275,662)	(\$676,645)	(\$14,576)
150	Air Quality Emission Tax	0.00	(00400)	00000	100 110	2000	100	(FOO) 000 W	(000
151	Air Quality Emission Tax Minnesota Wind Production Tax	(\$591,016)	(\$90,183)	(\$500,833)	(\$77,264)	(\$48,321)	(\$85,461)	(\$288,694)	(\$1,093)
153	Minnesota Wind Production Tax	(\$71,305)	(\$10,880)	(\$60,425)	(\$9,322)	(\$5,830)	(\$10,311)	(\$34,830)	(\$132)

					Total	le:			
N o	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
] ;	F	(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
4 55	Minnesota Solar Production Tax Minnesota Solar Production Tax	(\$19,397)	(\$2,960)	(\$16,437)	(\$2,536)	(\$1,586)	(\$2,805)	(\$9,475)	(\$36)
156	Subtotal Taxes Other than Income Taxes	(\$47,764,367)	(\$5,989,273)	(\$41,775,094)	(\$10,574,086)	(\$5,121,560)	(\$7,015,673)	(\$18,727,203)	(\$336,572)
157	State Income Taxes State Income Taxes								
159	State Tax	(\$2,570,576)	(\$270,769)	(\$2,299,808)	\$2,036,627	(\$524,921)	(\$572,305)	(\$3,233,544)	(\$5,664)
160	State Tax Credits	\$1,261,385	\$161,256	\$1,100,129	\$247,673	\$125,411	\$184,337	\$535,336	\$7,373
161	State Minimum Tax	(\$10,380)	(\$1,327)	(\$9,053)	(\$2,038)	(\$1,032)	(\$1,517)	(\$4,405)	(\$61)
163	Subtotal State Income Taxes Federal Income Taxes	(1/0/8/0/1/)	(9110,040)	(\$1,200,731)	\$2,202,201	(9400,942)	(\$368,463)	(95,702,014)	91,048
164	Federal Income Taxes								
165	Federal Tax	(\$19,602,123)	(\$2,394,115)	(\$17,208,008)	\$1,063,211	(\$2,469,512)	(\$3,244,715)	(\$12,460,509)	(\$96,483)
166	Federal Tax Credits	\$13,272,968	\$1,696,819	\$11,576,149	\$2,606,144	\$1,319,639	\$1,939,695	\$5,633,088	\$77,583
167	Subtotal Federal Income Taxes Deferred Income Taxes Debit	(\$6,329,155)	(\$697,296)	(\$5,631,859)	\$3,669,355	(\$1,149,872)	(\$1,305,020)	(\$6,827,421)	(\$18,900)
169	Steam								
170	DITD - Steam	(\$40,765,678)	(\$5,346,419)	(\$35,419,260)	(\$5,340,712)	(\$3,219,673)	(\$5,888,602)	(\$20,867,135)	(\$103,137)
171	Hydro								
172	DITD - Hydro	(\$5,773,966)	(\$773,315)	(\$5,000,651)	(\$756,238)	(\$458,110)	(\$834,162)	(\$2,938,043)	(\$14,099)
173	Wind	7000 000	(000 000 000	(545 050 540)	(00) (00)	(54 670	(000 000	VANA 100 000	000
175	Wind Solar	(\$18,888,709)	(\$2,622,962)	(\$17,376,747)	(\$4,020,162)	(1,16,8,16,14)	(\$2,888,938)	(\$10,237,451)	(880,00¢)
176	DITD - Solar	(\$4,978)	(\$653)	(\$4,325)	(\$652)	(\$393)	(\$719)	(\$2,548)	(\$13)
177	Transmission								
178	DITD - Transmission	(\$25,725,944)	(\$4,345,895)	(\$21,380,049)	(\$3,223,786)	(\$1,943,565)	(\$3,554,436)	(\$12,596,008)	(\$62,254)
179	Distribution								
9 5	DITD - Distribution	(\$19,358,803)	(\$1,048,651)	(\$18,310,153)	(\$10,369,714)	(\$4,078,159)	(\$3,233,043)	(\$170,995)	(\$458,242)
182	Octobra Figure DITD - General Plant	(\$10.378.748)	(\$1.214.399)	(\$9.164.350)	(\$2.776.599)	(\$1,202,620)	(\$1.478.589)	(\$3.628.329)	(\$78.213)
183	Subtotal Deferred Income Taxes Debit	(\$122,007,827)	(\$15,352,293)	(\$106,655,534)	(\$25,087,863)	(\$12,482,096)	(\$17,878,510)	(\$50,440,509)	(\$766,557)
184	Deferred Income Taxes Credit								
185	Steam								000
186	DITC - Steam	\$52,698,232	\$6,911,373	\$45,786,859	\$6,903,995	\$4,162,106	\$7,612,260	\$26,975,171	\$133,327
188	Hydro Hydro	47 307 621	\$078 710	SE 328 DO	\$957 106	\$570 791	\$1 055 728	¢3 718 //33	£17 8//
189	Wind	120,100,10	61 7,0 184	506,926,905	001, 2089	- n 1. n 1	97,000,10	60,710,400	10,5
190	DITC - Wind	\$25,778,829	\$3,380,893	\$22,397,935	\$3,377,284	\$2,036,012	\$3,723,752	\$13,195,667	\$65,220
191	Solar	:	;		:				:
192	DITC - Solar	\$6,419	\$842	\$5,577	\$841	\$507	\$927	\$3,286	\$16
193	Transmission DITC - Transmission	¢32 080 461	85.410.366	426 661 005	\$4 020 088	\$2 423 641	\$4 430 411	\$15 707 324	¢77 632
195	Distribution	0000						5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5	
196	DITC - Distribution	\$22,902,338	\$1,240,601	\$21,661,737	\$12,267,839	\$4,824,646	\$3,824,836	\$202,295	\$542,121
197	General Plant								
198	DITC - General Plant	\$11,231,055	\$1,314,126	\$9,916,929	\$3,004,615	\$1,301,379	\$1,600,012	\$3,926,288	\$84,636
199	Subtotal Deferred Income Taxes Credit	\$152,004,955	\$19,245,921	\$132,759,034	\$30,531,768	\$15,328,082	\$22,249,925	\$63,728,464	\$920,795
500	Investment Tax Credit								
202	JTC - Steam	\$443.456	\$58.159	\$385.297	\$58.097	\$35.024	\$64.057	\$226.996	\$1,122
203	Hydro								
204	ITC - Hydro	\$13,356	\$1,789	\$11,567	\$1,749	\$1,060	\$1,930	\$6,796	\$33

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i.					Total	al			
g Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
205	Transmission								
206	ITC - Transmission	\$57,450	\$9,705	\$47,745	\$7,199	\$4,340	\$7,938	\$28,129	\$139
207	Distribution								
208	ITC - Distribution	\$14,158	\$767	\$13,391	\$7,584	\$2,983	\$2,364	\$125	\$335
500	Subtotal Investment Tax Credit	\$528,420	\$70,420	\$458,000	\$74,630	\$43,407	\$76,289	\$262,046	\$1,629
210	Allowance for Funds Used During Construction								
211	Steam								
212	AFUDC - Steam	\$121,154	\$15,889	\$105,264	\$15,872	\$9,569	\$17,501	\$62,016	\$307
213	Hydro								
214	AFUDC - Hydro	\$37,484	\$5,074	\$32,410	\$4,909	\$2,981	\$5,416	\$19,015	06\$
215	Wind								
216	AFUDC - Wind	\$2,891	\$379	\$2,512	\$379	\$228	\$418	\$1,480	2\$
217	Transmission								
218	AFUDC - Transmission	\$1,569,395	\$267,634	\$1,301,761	\$196,286	\$118,338	\$216,418	\$766,930	\$3,790
219	Distribution								
220	AFUDC - Distribution	\$43,808	\$293	\$43,514	\$24,922	\$10,014	\$7,811	\$58	8109
221	General Plant								
222	AFUDC - General Plant	\$93,038	\$10,886	\$82,152	\$24,890	\$10,781	\$13,254	\$32,525	\$701
223	Intangible Plant								
224	AFUDC - Intangible Plant	\$144,989	\$16,965	\$128,024	\$38,789	\$16,800	\$20,656	\$50,687	\$1,093
225	Subtotal Allowance for Funds Used During Construction	\$2,012,758	\$317,121	\$1,695,637	\$306,046	\$168,711	\$281,473	\$932,711	\$6,697
226 T	Total	\$173,009,008	\$22,075,408	\$150,933,600	\$13,738,843	\$19,240,273	\$27,765,772	\$89,366,737	\$821,975

					Customer	mer			
Line No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 2	Operating Income Operating Revenue								
ဗ	Revenue from Sales by Rate Class and Dual Fuel								
4 rc	Sales by Rate Class	\$49,283,805 \$769,300	\$1,801,495	\$47,482,310	\$11,122,573	\$3,687,387	\$6,018,531	\$23,722,568	\$2,931,251
9	Other Revenue from Sales		})				
7	Intersystem Sales	\$300,000	\$42,561	\$257,439	\$39,239	\$24,096	\$43,331	\$150,117	\$657
ω (Sales for Resale	0\$	0\$	\$0	\$0	\$0	0\$	0\$	0\$
ກ ⊱	Production OOD Broduction	S	G	e	6	S	Ç	ę	ę
2 =	COR - Production Transmission	O#	Oe	O e	O#	O#	Oe	0	O#
12	OOR - Transmission	0\$	80	80	0\$	80	80	0\$	0\$
13	Distribution-Primary								
4	OOR - Primary Overhead Lines	\$43,643	\$0	\$43,643	\$35,385	\$6,494	\$135	\$0	\$1,628
15	OOR - Primary Underground Lines	\$28,866	\$0	\$28,866	\$23,405	\$4,295	06\$	0\$	\$1,077
16	Distribution-Secondary								
17	OOR - Secondary Overhead Lines	\$27,029	80	\$27,029	\$21,761	\$3,853	\$21	0\$	\$1,395
9	OOR - Secondary Underground Lines	\$1,298	0\$	\$1,298	\$1,018	\$254	6\$	0\$	\$18
19	OOR - Overhead Transformer	\$14,463	0\$	\$14,463	\$11,644	\$2,062	\$11	0\$	\$746
50	OOR - Underground Transformer	\$24,433	0\$	\$24,433	\$19,159	\$4,778	\$160	0\$	\$337
21	OOR - Overhead Services	\$3,741	0\$	\$3,741	\$3,012	\$533	83	0\$	\$193
55	OOR - Underground Services	\$3,643	0\$	\$3,643	\$2,857	\$712	\$24	0\$	\$20
23	OOR - Leased Property	\$2,900	0\$	\$2,900	0\$	90	0\$	0\$	\$2,900
24	OOR - Street Lighting	\$6,029	\$0	\$6,029	0\$	0\$	\$0	\$0	\$6,029
52	Distribution-Other							!	•
56	OOR - Meters	\$72,611	\$875	\$71,736	\$54,881	\$13,822	\$882	\$2,017	\$134
27	OOR - Distribution Production	\$0	0\$	0\$	0\$	0\$	80	0\$	0\$
78	OOR - Distribution Bulk Delivery	\$0	0\$	0\$	0\$	0\$	0\$	0\$	0\$
53	OOR - Distribution Substations	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
30	OOR - Distribution Bulk Delivery Specific Assignment	80	80	0\$	0\$	0\$	80	0\$	0\$
33	OOR - Distribution Primary Specific Assignment	\$0	\$0	0\$	0\$	\$0	\$0	\$0	\$0
3 8	General Plant	8120 078	\$704	8420 476	200	640 677	200	600	6
3 %	Conservation Improvement Drogram	6120,020	9	\$150,12	100,100	20,619	too 'oo	002,14	t 't '
ţ ;	OOD - Conservation Improvement Program	Ş	S	O	G#	G.	Q	Ş	O o
o %	COX - Conservation improvement Program Renewable Resources Rider	O#	Oe	O e	O#	O#	Oe	0	O#
37	OOR - Renewable Resources Rider	80	\$0	80	0\$	\$0	80	0\$	0\$
38	Solar Renewable Resources Rider								
39	OOR - Solar Renewable Resources Rider	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
4	Transmission Cost Recovery Rider								
4 :	OOR - Transmission Cost Recovery Rider	\$0	80	0\$	\$0	0\$	\$0	0\$	\$0
45	BEC4 Rider	•	•	•	•	•	•	•	Č
3 4	OUR - BEC4 Rider	\$0	\$0	\$0	\$0	\$0 050 50	\$0	\$00 500 E00	\$2.062.780
‡ ¥	Operation and Maintenance Expenses	600,102,000	400,0to	50,50,51	Nt.,010,	000,000	60, 20, 50	444,044,044	45,905,109
3 4	Operation and maintenance Expenses Steam								
5 4	O&M - Steam	O\$	G.	O\$	US	G.	O\$	U\$	9
÷ 4	Hydro	2	3		•	2	3	2	3
49	O&M - Hydro	0\$	\$0	\$0	0\$	\$0	\$0	\$0	\$0
20	Wind								
21	O&M - Wind	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0

ine					Custome	ner			
, Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
2	reico	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
53	O&M - Solar	\$0	\$0	\$0	\$0	\$0	0\$	0\$	0\$
Z 25	Transmission O&M - Transmission	G.	O\$	O\$	Ç.	O\$	G	G.	O\$
26	Distribution	3	}	}	}	}	3	3	3
57	O&M - Meters	\$830,896	\$10,012	\$820,884	\$628,011	\$158,170	\$10,088	\$23,085	\$1,532
8 9	O&M - Distribution-Other	(\$5,262,249)	\$0	(\$5,262,249)	(\$3,987,303)	(\$774,962)	(\$15,248)	0\$	(\$484,736)
8 9	Other Power Supply O&M - Other Power Supply	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
19	Purchased Power								
62	O&M - Purchased Power	\$0	\$0	\$0	0\$	\$0	\$0	0\$	0\$
8 2	Fuel O&M - Fuel	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
92	Customer Accounting	!		:				:	
99	O&M - Customer Accounting	(\$6,034,496)	(\$39,988)	(\$5,994,508)	(\$4,911,119)	(\$915,553)	(\$64,267)	(\$61,687)	(\$41,882)
/9	Customer Credit Cards O&M - Oustomer Credit Cards	(902 908)	G.	(\$02.00.206)	(6318 110)	(\$10.757)	(454)	G	(4787)
9 69	Customer Service and Information	(9023,100)	9	(001,8354)	(919,10)	(10,1014)	(10%)	9	(1019)
20	O&M - Customer Service and Information	(\$2,202,849)	(\$25,082)	(\$2,177,767)	(\$1,384,731)	(\$429,206)	(\$330,759)	(\$32,471)	(\$600)
71	Conservation Improvement Program								
22	O&M - Conservation Improvement Program	0\$	\$0	0\$	0\$	\$0	\$0	0\$	\$0
5 4	Sales O&M - Sales	(\$26.135)	O\$	(\$26.135)	(\$26,135)	0\$	08	O\$	O\$
75	Administrative and General								
9/	O&M - Property Insurance	(\$300,234)	(\$1,246)	(\$298,988)	(\$227,328)	(\$48,414)	(\$2,816)	(\$2,716)	(\$17,714)
11	O&M - Regulatory Expenses - MISO	\$0	\$0	\$0	\$0	\$0	\$0	\$0	80
28	O&M - Regulatory Expenses - MISC	(\$245,295)	(\$1,018)	(\$244,276)	(\$185,729)	(\$39,555)	(\$2,301)	(\$2,219)	(\$14,472)
79	O&M - Advertising	(\$44,240)	(\$256)	%)	(\$33,508)	(\$7,202)	(\$1,209)	(\$450)	(\$1,614)
80	O&M - Franchise Requirements	(\$792)	0\$		(\$602)	(\$128)	(6\$)	(\$2)	(\$45)
£ 8	O&M - Other Administrative and General	(\$8,163,452)	(\$47,323)	(\$8,116,128)	(\$6,183,208)	(\$1,328,884)	(\$223,137)	(\$83,049)	(\$297,850)
22 82	Charitable Contributions O&M - Charitable Contributions	(\$139.940)	(\$811)	(\$139.129)	(\$105.994)	(\$22,780)	(\$3.825)	(\$1.424)	(\$5.106)
8	Interest on Customer Deposits								
82	O&M - Interest on Customer Deposits	(\$63,803)	\$0	(\$63,803)	(\$48,516)	(\$10,342)	(\$714)	(\$588)	(\$3,644)
98	Subtotal Operation and Maintenance Expenses	(\$21,982,294)	(\$105,714)	(\$21,876,580)	(\$16,784,274)	(\$3,429,613)	(\$634,249)	(\$161,525)	(\$866,919)
87	Depreciation Expense								
68	DE - Steam	0\$	\$0	\$0	80	0\$	80	0\$	80
06	DE - Steam Contra	\$0	\$0	0\$	\$0	\$0	\$0	0\$	0\$
91	Hydro		:			;			:
95	DE - Hydro	80	\$0	0\$	0\$	0\$	80	0\$	0\$
93	DE - Hydro Contra	80	\$0	0\$	\$0	0\$	80	0\$	\$0
g 9	Wind	Ę	Č	Č	ě	Č	É	Č	Č
S 8	DE - Wind Contra	0.9	0\$	0.9	0.9	0.9	0,4	04	0 4 &
6 G	Solar Solar	9	9	9	9	9	9	9	9
86	DE - Solar	0\$	80	0\$	0\$	0\$	0\$	0\$	0\$
66	Transmission								
100	DE - Transmission	0\$	\$0	0\$	\$0	0\$	0\$	\$0	0\$
101	DE - Transmission Contra	\$0	\$0	\$0	0\$	\$0	\$0	0\$	0\$
701	Distribution								

9					Customer	mer			
Š ė	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
1		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
103	DE - Distribution DE - Distribution Contra	(\$7,292,780)	(\$27,904)	(\$7,264,876)	(\$5,521,498)	(\$1,173,790)	(\$42,537)	(\$64,340)	(\$462,711)
105	General Plant	•	3			· ·	•	}	•
106	DE - General Plant	(\$1,313,405)	(\$7,614)	(\$1,3	(\$994,807)	(\$213,802)	(\$35)	(\$13,362)	(\$47,921)
107	DE - General Plant Contra	\$3,038	\$18	\$3,020	\$2,301	\$494		\$31	\$111
108	Subtotal Depreciation Expense	(\$8,602,782)	(\$35,500)	(\$8,567,282)	(\$6,513,708)	(\$1,387,043)	(\$78,353)	(\$77,671)	(\$510,507)
109	Amortization Expense								
1 10	Amortization Expense AE - Intancible Plant	(20) (20)	(\$4.508)	(\$773 110)	(4588 995)	(\$126 586)	(\$21.255)	(\$7,011)	(428 372)
175	AE - UMWI	(120,113)	(000,+0)	(611,0)	(000,0004)	(000,021.4)		08	30,525)
113	AE - Accretion	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
114	Subtotal Amortization Expense	(\$777,627)	(\$4,508)	(\$773,119)	(\$588,995)	(\$126,586)	(\$21,255)	(\$7,911)	(\$28,372)
115	Taxes Other than Income Taxes								
116	Steam	;	;	;	;	;	;	;	;
117	PrT - Steam	\$0	80	0\$	80	\$0	0\$	\$0	\$0
Σ ζ	Hydro	6	ě	ě	Č	Ç	Ç	Ę	ě
13	Mind Wind	0%	04	04	04	O#	O#	O#	04
121	PrT - Wind	O\$	0\$	OS	0\$	0\$	OS	0\$	0\$
122	Transmission	:					:	!	
123	PrT - Transmission	0\$	\$0	\$0	0\$	\$0	\$0	\$0	\$0
124	Distribution								
125	PrT - Distribution	(\$2,971,118)	(\$11,369)	(\$2,959,750)	(\$2,249,483)	(\$478,210)	(\$17,330)	(\$26,213)	(\$188,513)
126	General Plant								
127	PrT - General Plant	(\$64,648)	(\$375)	(\$64,273)	(\$48,966)	(\$10,524)	(\$1,767)	(\$658)	(\$2,359)
128	Steam	•	•	•	•	•	•	•	•
129	Fall - Steam	04	0.00	0.9	0.49	04	O#	04	0
3 5	nyulo PaT - Hydro	0\$	0\$	O\$	O\$	G.	G.	O\$	0
132	Wind	3	3		3			3	3
133	PaT - Wind	0\$	0\$	0\$	\$0	0\$	0\$	0\$	\$0
134	Transmission								
135	PaT - Transmission	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
136	Distribution								
137	PaT - Distribution	(\$228,046)	(\$888)	(\$227,157)	(\$172,655)	(\$36,765)	(\$1,343)	(\$2,051)	(\$14,342)
138	Other Power Supply Part - Other Power Supply	G	8	O#	0\$	Ş	Ş	Ş	O#
140	Fuel		2	2	•	8	3	2	2
141	PaT - Fuel	0\$	0\$	0\$	\$0	0\$	0\$	0\$	\$0
142	Customer Accounting								
143	PaT - Customer Accounting	(\$132,652)	(\$84)	(\$131,773)	(\$107,958)	(\$20,126)	(\$1,413)	(\$1,356)	(\$921)
1 ;	Customer Service and Information		0						
145	Pal - Customer Service and Information	(\$24,878)	(8698)	(\$12,734)	(\$36,383)	(777,114)	(98,690)	(\$683)	(914)
147	DaT - Sales	(\$187)	0	(\$187)	(\$187)	OS	O\$	0\$	O\$
148	Administrative and General		3			3		3	3
149	PaT - Administrative and General	(\$278,951)	(\$1,617)	(\$277,334)	(\$211,284)	(\$45,409)	(\$7,622)	(\$2,838)	(\$10,181)
150	Air Quality Emission Tax	G	9	G.	G	Ş	Ş	Ş	G.
152	Minnesota Wind Production Tax	9	9	9	9		9	9	9
153	Minnesota Wind Production Tax	0\$	0\$	80	\$0	0\$	0\$	\$0	0\$

9.					Customer	mer			
o O	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
7 17	Misses On the Oracle Office Town	(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
¥ 55	Minnesota Solar Production Lax Minnesota Solar Production Tax	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
156	Subtotal Taxes Other than Income Taxes	(\$3,733,480)	(\$15,788)	(\$3,717,693)	(\$2,826,916)	(\$602,310)	(\$38,165)	(\$33,969)	(\$216,333)
157	State Income Taxes State Income Taxes								
159	State Tax	(\$986,866)	(\$161,623)	(\$825,243)	\$1,888,198	\$258,585	(\$521,054)	(\$2,349,355)	(\$101,616)
160	State Tax Credits	\$70,826	\$294	\$70,532	\$53,627	\$11,421	\$664	\$641	\$4,179
161	State Minimum Tax	(\$583)	(\$2)	(\$280)	(\$441)	(\$94)	(\$2)	(\$2)	(\$34)
162	Subtotal State Income Taxes	(\$916,623)	(\$161,331)	(\$755,292)	\$1,941,384	\$269,912	(\$520,395)	(\$2,348,720)	(\$97,472)
163	Federal Income Taxes								
164	Federal Income Taxes	(07 200 440)	(\$24 E 80E)	(80.440.995)	\$2 007 47E	010 7300	(64 044 094)	(000 000)	(600 44 000)
166	Federal Tax Credits	(\$2,729,140) \$745,271	(\$315,805) \$3094	(\$2,413,333)	\$5,027,47.5	\$120,179	(\$1,014,631)	(34,346,400)	(\$244,666)
167	Subtotal Federal Income Taxes	(\$1,983,868)	(\$312,711)	(\$1,671,157)	\$3,591,771	\$487,488	(\$1,007,840)	(\$4,541,659)	(\$200,917)
168	Deferred Income Taxes Debit								
169	Steam								
170	DITD - Steam	0\$	\$0	\$0	\$0	0\$	0\$	\$0	0\$
171	Hydro	•	•	•	4	•	•	•	•
172	UIIU - Hydro Wind	0%	04	O#	0.4	0.9	O#	0	04
471	DITD - Wind	O\$	0\$	OS	OS	0\$	08	0\$	0\$
175	Solar	3	3	}	3	•	3	3	3
176	DITD - Solar	\$0	0\$	0\$	\$0	\$0	0\$	0\$	0\$
177	Transmission								
178	DITD - Transmission	\$0	\$0	0\$	\$0	\$0	0\$	0\$	\$0
179	Distribution								
180	DITD - Distribution	(\$6,348,234)	(\$24,291)	(\$6,323,943)	(\$4,806,354)	(\$1,021,766)	(\$37,028)	(\$26,009)	(\$402,787)
181	General Plant							1	1
182	DITD - General Plant	(\$1,497,684)	(\$8,682)	(\$1,489,001)	(\$1,134,384)	(\$243,800)	(\$40,937)	(\$15,236)	(\$54,644)
183	Subtotal Deferred Income Taxes Debit	(\$7,845,917)	(\$32,973)	(\$7,812,945)	(\$5,940,738)	(\$1,265,565)	(\$77,965)	(\$71,245)	(\$457,431)
48 4	Deferred Income Laxes Credit								
183	Steam Stoom Stoom	ě	G	6	6	ę	G	G	G
187	UIC - Otean	Oe	O p	O#	0	Oe	00	04	O o
188	Hydro HTC - Hydro	Ş	Ş	O\$	0#	\$	O\$	O\$	Ş
189	Wind	3	3	?	•	}	}	}	3
190	DITC - Wind	\$0	\$0	0\$	\$0	\$0	\$0	0\$	\$0
191	Solar								
192	DITC - Solar	0\$	\$0	\$0	0\$	\$0	\$0	\$0	\$0
193	Transmission	Č	Č	6	•	Č	6	6	Č
4 5	Distribution	O#	O#	O.e	00	04	00	O#	O ¢
196	DITC - Distribution	\$7.510.247	\$28.737	\$7.481.510	\$5 686 133	\$1,208,795	\$43.806	\$66.261	\$476.515
197	General Plant								
198	DITC - General Plant	\$1,620,674	\$9,395	\$1,611,279	\$1,227,540	\$263,821	\$44,299	\$16,487	\$59,132
199	Subtotal Deferred Income Taxes Credit	\$9,130,921	\$38,132	\$9,092,789	\$6,913,673	\$1,472,615	\$88,105	\$82,749	\$535,647
200	Investment Tax Credit								
201	Steam								
202	ITC - Steam	0\$	0\$	0\$	0\$	0\$	80	0\$	0\$
203	Hydro	G	Ç	Ç	Ç	é	G	ç	Ç
204	II C - Hydro	0.99	09	0.9	0\$	09	09	O#	09

					Customer	mer			
No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
205	Transmission								
206	ITC - Transmission	\$0	\$0	0\$	\$0	\$0	80	\$0	\$0
207	Distribution								
208	ITC - Distribution	\$4,643	\$18	\$4,625	\$3,515	\$747	\$27	\$41	\$295
509	Subtotal Investment Tax Credit	\$4,643	\$18	\$4,625	\$3,515	\$747	\$27	\$41	\$295
210	Allowance for Funds Used During Construction								
211	Steam								
212	AFUDC - Steam	\$0	\$0	0\$	\$0	\$0	80	\$0	\$0
213	Hydro								
214	AFUDC - Hydro	\$0	\$0	80	\$0	\$0	80	\$0	\$0
215	Wind								
216	AFUDC - Wind	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
217	Transmission								
218	AFUDC - Transmission	0\$	\$0	80	\$0	\$0	\$0	\$0	\$0
219	Distribution								
220	AFUDC - Distribution	\$9,882	\$14	\$98'6\$	\$7,820	\$1,452	\$21	\$32	\$544
221	General Plant								
222	AFUDC - General Plant	\$13,426	\$78	\$13,348	\$10,169	\$2,185	\$367	\$137	\$490
223	Intangible Plant								
224	AFUDC - Intangible Plant	\$20,922	\$121	\$20,801	\$15,847	\$3,406	\$572	\$213	\$763
225	Subtotal Allowance for Funds Used During Construction	\$44,230	\$213	\$44,017	\$33,836	\$7,043	096\$	\$381	\$1,797
226 T	Total	\$14,039,840	\$1,215,470	\$12,824,370	(\$8,626,708)	(\$733,343)	\$3,906,850	\$17,164,994	\$1,112,577

<u>9</u>					Demand	and			
Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
,	Section 1	(11)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
- 2	Operating Income Operating Revenue								
က	Revenue from Sales by Rate Class and Dual Fuel								
4 κ	Sales by Rate Class	\$249,831,519 \$487	\$60,821,051	\$189,010,468 \$487	\$0\$	\$14,055,976 \$44	\$21,503,401	\$153,451,091 \$287	\$0
ာ ဖ	Other Revenue from Sales		•) -	}	-		-
7	Intersystem Sales	\$1,968,045	\$258,109	\$1,709,936	\$257,834	\$155,436	\$284,284	\$1,007,403	\$4,979
œ	Sales for Resale	\$34,073,781	\$4,468,776	\$29,605,005	\$4,464,006	\$2,691,147	\$4,921,958	\$17,441,687	\$86,207
6	Production								
9 ;	OOR - Production	\$4,031,524	\$528,734	\$3,502,790	\$528,170	\$318,410	\$582,354	\$2,063,657	\$10,200
=	Transmission								
15	OOR - Transmission	\$75,486,039	\$12,751,889	\$62,734,150	\$9,459,355	\$5,702,881	\$10,429,561	\$36,959,684	\$182,669
5 5	Distribution-Primary	600	ç	. 03 CT-0	00000	007	700 000	ě	600
4 t	OOK - Primary Overnead Lines	\$72,584	0\$	\$7.2,384	429,901	\$19,430	\$22,867	Q# €	\$381
<u>.</u> 6	Distribution-Secondary	\$30,410	00	930,410	147, 16¢	117,426	\$20,400	O#	1
2 5	OOD Secondary Overhead Lines	¢27 641	S	CO7 641	620 460	980 99	\$045	Q Q	6111
- 4	OOR - Secondary Overnead Lines	\$27,641	09	927,041	\$20,499	\$6,086	0.494	09	#111
2 4	OOR - Secondary Underground Lines	\$11,150	O\$ 6	\$11,150	\$5,868	\$2,547	\$2,725	09 8	013
6 6	OOR - Overnead Transformer	840,446	O\$ (840,446	\$28,311	#10,111	51,79Z	O# (\$232
20	OOR - Underground Transformer	\$25,047	0\$	\$25,047	\$11,583	\$6,047	\$7,387	0\$	\$30
21	OOR - Overhead Services	\$3,219	80	\$3,219	\$2,397	\$712	\$110	0\$	0\$
52	OOR - Underground Services	\$9,571	\$0	\$9,571	\$5,042	\$2,188	\$2,341	\$0	\$0
23	OOR - Leased Property	\$0	\$0	\$0	\$0	\$0	0\$	\$0	\$0
54	OOR - Street Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Distribution-Other								
56	OOR - Meters	\$0	\$0	0\$	\$0	\$0	\$0	0\$	\$0
27	OOR - Distribution Production	\$1,684	\$221	\$1,463	\$221	\$133	\$243	\$862	\$4
28	OOR - Distribution Bulk Delivery	\$121,248	\$34,671	\$86,577	\$33,113	\$21,583	\$28,180	\$3,280	\$422
58	OOR - Distribution Substations	\$63,621	\$0	\$63,621	\$26,208	\$17,036	\$20,043	\$0	\$334
30	OOR - Distribution Bulk Delivery Specific Assignment	\$1,212	\$1,212	\$0	\$0	\$0	\$0	\$0	\$0
31	OOR - Distribution Primary Specific Assignment	\$792	\$792	\$0	\$0	\$0	\$0	0\$	\$0
32	General Plant								
33	OOR - General Plant	\$534,144	\$69,444	\$464,701	\$108,665	\$62,453	\$89,622	\$202,397	\$1,564
8	Conservation Improvement Program								
32	OOR - Conservation Improvement Program	\$0	0\$	0\$	\$0	\$0	\$0	0\$	\$0
% !	Renewable Resources Rider	1	;	1	;	;	;	1	;
37	OOR - Renewable Resources Rider	(\$81,647)	\$0	(\$81,647)	0\$	0\$	0\$	(\$81,647)	0\$
8 8	Solar Renewable Resources Rider	Č	•	•	•	•	•	Č	•
	OOR - Solar Renewable Resources Rider	0\$	90	0\$	0\$	0\$	0\$	0\$	0\$
6 2	Transmission Cost Recovery Rider	90 100	Č	370 304	Ç	Č	Ç	0.00	Ç
4 4	OOR - Italismission Cost Recovery Riger	48,730,343	O o	68,700,040	O#	04	00	99,7 55,545	04
4 4	DEC4 Rider	(\$567 680)	U\$	(\$567 680)	O#	O\$	Ş	(4567 680)	O\$
3 4	Subtotal Operating Revenue	\$375,480,187	\$78,934,899	\$296,545,289	\$15,018,491	\$23,096,436	\$37,926,379	\$220,216,364	\$287,618
45	Operation and Maintenance Expenses								
46	Steam								
47	O&M - Steam	(\$19,183,733)	(\$2,515,947)	(\$16,667,786)	(\$2,513,261)	(\$1,515,131)	(\$2,771,090)	(\$9,819,769)	(\$48,535)
48	Hydro								
49	O&M - Hydro	(\$1,928,494)	(\$252,922)	(\$1,675,572)	(\$252,652)	(\$152,312)	(\$278,571)	(\$987,158)	(\$4,879)
20	Wind	100	000		30000	100	1000	100	
51	O&M - Wind	(\$16,281,227)	(\$2,135,283)	(\$14,145,944)	(\$2,133,004)	(\$1,285,891)	(\$2,351,823)	(\$8,334,034)	(\$41,192)

esota Power	et No. E015/GR-21-335
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line					Demand	ınd			
g Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	raico	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
23 25	ogar O&M - Solar	(\$72,205)	(\$9,470)	(\$62,735)	(\$9,460)	(\$5,703)	(\$10,430)	(\$36,960)	(\$183)
Z 2S	Transmission O&M - Transmission	(\$86,985,415)	(\$14,694,483)	(\$72,290,932)	(\$10,900,373)	(\$6,571,645)	(\$12,018,377)	(\$42,590,041)	(\$210,497)
29	Distribution	ç	ę	é	G	G	S	S	ç
28	O&M - Distribution-Other	(\$15,803,428)	(\$1,244,250)	(\$14,559,178)	(\$6,757,596)	(\$3,712,481)	(\$3,882,074)	(\$139,669)	(\$67,359)
29 60	Other Power Supply O&M - Other Power Supply	(\$1.217.727)	(\$159.705)	(\$1.058.022)	(\$159.534)	(\$96.176)	(\$175.901)	(\$623.330)	(\$3.081)
61	Purchased Power			(1)	()				
62	O&M - Purchased Power	(\$55,357,210)	(\$7,260,098)	(\$48,097,112)	(\$7,252,348)	(\$4,372,112)	(\$7,996,349)	(\$28,336,248)	(\$140,054)
8 2	Fuel O&M - Fuel	O _S	0\$	0\$	0\$	0\$	O _S	0\$	0\$
92	Customer Accounting	:		!	:	!	!	!	!
99	O&M - Customer Accounting	0\$	0\$	0\$	0\$	0\$	0\$	0\$	\$0
/o	Own - Oustomer Credit Cards	U	O \$	O#	€	O#	Q.	U\$	Ş
8 8	Customer Service and Information	9	9	9	9		9	9	9
70	O&M - Customer Service and Information	0\$	0\$	\$0	\$0	\$0	\$0	0\$	0\$
71	Conservation Improvement Program								
22 52	O&M - Conservation Improvement Program	0\$	\$0	0\$	\$0	\$0	0\$	0\$	0\$
5 4	O&M - Sales	08	80	0\$	0\$	0\$	0\$	0\$	0\$
75	Administrative and General								
9/	O&M - Property Insurance	(\$4,939,469)	(\$665,922)	(\$4,273,547)	(\$808,534)	(\$474,431)	(\$763,076)	(\$2,214,164)	(\$13,342)
77	O&M - Regulatory Expenses - MISO	(\$1,444,845)	(\$244,078)	(\$1,200,767)	(\$181,057)	(\$109,156)	(\$199,628)	(\$707,429)	(\$3,496)
78	O&M - Regulatory Expenses - MISC	(\$4,035,595)	(\$544,065)	(\$3,491,530)	(\$660,580)	(\$387,615)	(\$623,441)	(\$1,808,994)	(\$10,901)
79	O&M - Advertising	(\$195,493)	(\$25,416)	(\$170,077)	(\$39,771)	(\$22,857)	(\$32,801)	(\$74,076)	(\$573)
80	O&M - Franchise Requirements	(\$15,437)	0\$	(\$15,437)	(\$2,815)	(\$1,658)	(\$2,722)	(\$8,195)	(\$48)
8 3	O&M - Other Administrative and General	(\$36,073,961)	(\$4,689,943)	(\$31,384,017)	(\$7,338,799)	(\$4,217,811)	(\$6,052,708)	(\$13,669,050)	(\$105,648)
23 83	Charitable Contributions O&M - Charitable Contributions	(\$618.391)	(880.396)	(\$537 994)	(\$125 804)	(\$72 303)	(\$103.757)	(\$234.319)	(\$1811)
8 8	Interest on Customer Deposits	(100)(010)	(000)	(100)	(, , , , , , , , , , , , , , , , , , ,	(000)		(2001)	
82	O&M - Interest on Customer Deposits	(\$1,243,630)	\$0	(\$1,243,630)	(\$226,768)	(\$133,570)	(\$219,265)	(\$660,191)	(\$3,836)
98	Subtotal Operation and Maintenance Expenses	(\$245,396,259)	(\$34,521,978)	(\$210,874,280)	(\$39,362,354)	(\$23,130,853)	(\$37,482,013)	(\$110,243,627)	(\$655,433)
88	Depreciation Expense Steam								
88	DE - Steam	(\$68,273,123)	(\$8,954,020)	(\$59,319,103)	(\$8,944,462)	(\$5,392,211)	(\$9,862,053)	(\$34,947,646)	(\$172,731)
06	DE - Steam Contra	\$1,189,506	\$186,039	\$1,003,467	\$151,308	\$91,217	\$166,831	\$591,189	\$2,922
91	Hydro								
95	DE - Hydro	(\$3,316,522)	(\$434,962)	(\$2,881,560)	(\$434,498)	(\$261,939)	(\$479,072)	(\$1,697,661)	(\$8,391)
93	DE - Hydro Contra	\$15,014	\$0	\$15,014	\$2,264	\$1,365	\$2,496	\$8,845	\$44
8 8 18	Wind	(110 010 004)	(00)	(0.00000)	(0.44.44.04)	000	7400 004	(040 070 040)	0000
င္က	DE - Wind Contra	(\$23,976,333) \$666.822	(83,144,439)	(\$20,831,836) \$666,822	(33,141,142)	(\$1,693,632)	(\$3,463,364)	(\$12,273,016)	(360,660)
97	Solar		3						
86	DE - Solar	(\$8,304)	(\$1,089)	(\$7,215)	(\$1,088)	(\$656)	(\$1,200)	(\$4,251)	(\$21)
66	Transmission								
2 2	DE - Transmission	(\$22,314,824)	(\$3,787,861)	(\$18,526,963)	(\$2,793,584)	(\$1,684,203)	(\$3,080,110)	(\$10,915,119)	(\$53,947)
102	Distribution) 						

in					Demand	pu			
Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
1		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
103	DE - Distribution DE - Distribution Contra	(\$14,946,444)	(\$1,176,735)	(\$13,769,709)	(\$6,391,138)	(\$3,511,179)	(\$3,671,595)	(\$132,090)	(\$63,707)
105	General Plant	1	2	1				3	•
106	DE - General Plant	(\$5,803,885)	(\$754,558)	(\$5,049,327)	(\$1,180,728)	(\$678,597)	(\$973,811)	(\$2,199,193)	(\$16,998)
107	DE - General Plant Contra	\$13,423	\$1,745	\$11,678	\$2,731	\$1,569	\$2,252	\$5,086	\$39
108	Subtotal Depreciation Expense	(\$136,069,808)	(\$17,950,444)	(\$118,119,364)	(\$22,543,721)	(\$13,215,766)	(\$21,154,000)	(\$60,836,031)	(\$369,847)
108	Amortization Expense								
2 = =	Amortization Expense AF - Intandible Plant	(\$3 436 303)	(\$446.751)	(\$2 989 552)	(\$699 073)	(\$401 777)	(\$576.564)	(\$1.302.075)	(\$10.064)
112	AE - UMWI	(\$104.208)	(\$13,667)	(\$90.541)	(\$13,652)	(\$8,230)	(\$15.053)	(\$53.342)	(\$264)
113	AE - Accretion	(\$709,417)	(\$93,040)	(\$616,377)	(\$92,941)	(\$56,030)	(\$102,475)	(\$363,137)	(\$1,795)
114	Subtotal Amortization Expense	(\$4,249,928)	(\$553,458)	(\$3,696,471)	(\$805,666)	(\$466,037)	(\$694,092)	(\$1,718,553)	(\$12,122)
115	Taxes Other than Income Taxes								
116	Steam	(\$19.048.907)	(64 723 694)	(841 404 736)	(64 734 730)	(64 042 082)	(64 000 384)	/46 766 197)	(622 442)
1 2	Hydro	(\$13,210,307)	(100,001)	(\$11,464,720)	(007,107,10)	(\$1,043,902)	(\$0.5,808,784)	(30,700,107)	(\$33,442)
119	PrT - Hvdro	(\$4.325.028)	(\$567,227)	(\$3,757,800)	(\$566.622)	(\$341,591)	(\$624.750)	(\$2.213.895)	(\$10.942)
120	Wind	()		(()	(
121	PrT - Wind	(\$2,143,032)	(\$281,059)	(\$1,861,973)	(\$280,759)	(\$169,257)	(\$309,561)	(\$1,096,975)	(\$5,422)
122	Transmission								
123	PrT - Transmission	(\$12,406,340)	(\$2,095,808)	(\$10,310,532)	(\$1,554,671)	(\$937,284)	(\$1,714,127)	(\$6,074,427)	(\$30,022)
124	Distribution								
125	PrT - Distribution	(\$6,089,244)	(\$479,424)	(\$5,609,820)	(\$2,603,780)	(\$1,430,462)	(\$1,495,808)	(\$53,816)	(\$25,954)
120	General Plant	(\$78 BC9)	(637 140)	(\$27 B K3E)	(658 117)	(633 402)	(647 032)	(4108 247)	(4683)
128	Steam Steam	(970,076)	(921,140)	(\$240,333)	(411,000)	(402,402)	(941,932)	(41,00,247)	(1000)
129	PaT - Steam	(\$625,056)	(\$81,976)	(\$543,080)	(\$81,889)	(\$49,367)	(\$90,289)	(\$319,954)	(\$1,581)
130	Hydro								
131	PaT - Hydro	(\$90,929)	(\$11,925)	(\$79,004)	(\$11,913)	(\$7,182)	(\$13,135)	(\$46,545)	(\$230)
132	Wind								
133	PaT - Wind	(\$27,648)	(\$3,626)	(\$24,022)	(\$3,622)	(\$2,184)	(\$3,994)	(\$14,152)	(\$20)
<u>\$</u> 5	Transmission	(00000)	(\$000)	(003 6000)	(672 673)	1644 20E	(664 063)	(090 2004)	(007 130)
135	Par - Hansmission Distribution	(\$17,000\$)	(4889, 1.14)	(860,7040)	(676,674)	(676,44%)	(901,100)	(907,1074)	(91,420)
130	Distribution For Picture of the property of th	(000 0000)	(826.466)	(800 0000)	(8400 040)	(8400 004)	(844.0 774)	(64,000)	(84.074)
138	Other Dower Supply	(\$463, 160)	(\$30,400)	(\$420,094)	(\$198,048)	(\$108,804)	(\$113,774)	(94,093)	(\$1,974)
139	PaT - Other Power Supply	(\$56,995)	(\$7,475)	(\$49,520)	(\$7,467)	(\$4,501)	(\$8,233)	(\$29,174)	(\$144)
140	Fuel								
141	PaT - Fuel	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
142	Customer Accounting								
143	PaT - Customer Accounting	0\$	\$0	0\$	0\$	80	80	\$0	\$0
4 ;	Customer Service and Information	;	;	•	•	•	;	;	*
145	Pal - Customer Service and Information	0%	O#	0#	O#	0#	04	09	04
147	Dat - Sales	O\$	O\$	O\$	O\$	O\$	OS:	O\$	O\$
148	Administrative and General	3	3		•	3	3	3	3
149	PaT - Administrative and General	(\$1,234,668)	(\$160,531)	(\$1,074,137)	(\$251,069)	(\$144,302)	(\$207,124)	(\$468,026)	(\$3,615)
150	Air Quality Emission Tax								
151	Air Quality Emission Tax	0\$	\$0	0\$	0\$	\$0	\$0	0\$	0\$
152	Minnesota Wind Production Tax Minnesota Wind Production Tax	0\$	0\$	0\$	0\$	0\$	0\$	O\$	0\$
		;	,	,			,		;

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No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
2	Minnocoto Color Decelorition Tox	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
155	Minnesota Solar Production Tax	0\$	0\$	80	0\$	80	0\$	0\$	0\$
156	Subtotal Taxes Other than Income Taxes	(\$41,552,794)	(\$5,595,353)	(\$35,957,441)	(\$7,423,210)	(\$4,316,641)	(\$6,619,175)	(\$17,482,760)	(\$115,654)
157	State Income Taxes State Income Taxes								
159	State Tax	\$15,847,309	(\$479,566)	\$16,326,875	\$7,036,988	\$2,769,984	\$4,426,148	\$1,980,243	\$113,512
160	State Tax Credits	\$1,165,236	\$157,093	\$1,008,143	\$190,736	\$111,920	\$180,012	\$522,328	\$3,147
161	State Minimum Tax	(\$9,589)	(\$1,293)	(\$8,296)	(\$1,570)	(\$921)	(\$1,481)	(\$4,298)	(\$26)
162	Subtotal State Income Taxes	\$17,002,956	(\$323,766)	\$17,326,722	\$7,226,154	\$2,880,983	\$4,604,678	\$2,498,273	\$116,633
3 4	rederal income Taxes								
165	Federal Tax	\$17,112,466	(\$2,749,398)	\$19,861,864	\$11,388,733	\$4,055,583	\$6,466,759	(\$2,232,098)	\$182,888
166	Federal Tax Credits	\$12,261,233	\$1,653,016	\$10,608,217	\$2,007,021	\$1,177,679	\$1,894,182	\$5,496,215	\$33,119
167	Subtotal Federal Income Taxes	\$29,373,699	(\$1,096,382)	\$30,470,081	\$13,395,755	\$5,233,262	\$8,360,941	\$3,264,116	\$216,007
169	Deferred Income Taxes Debit Steam								
170	DITD - Steam	(\$40.765.678)	(\$5.346.419)	(\$35,419,260)	(\$5.340.712)	(\$3.219.673)	(\$5.888.602)	(\$20.867.135)	(\$103.137)
171	Hydro								
172	DITD - Hydro	(\$5,024,929)	(\$659,019)	(\$4,365,909)	(\$658,316)	(\$396,869)	(\$725,851)	(\$2,572,160)	(\$12,713)
173	Wind								
174	DITD - Wind	(\$19,999,709)	(\$2,622,962)	(\$17,376,747)	(\$2,620,162)	(\$1,579,577)	(\$2,888,958)	(\$10,237,451)	(\$20,599)
1/5	Solar Solar	(64 070)	(6663)	(8.4.205)	(0880)	(6064)	(6710)	(62 5.40)	(613)
177	Transmission	(010,44)	(೧೧೧%)	(070,44)	(2004)	(೧၈೧୩)	(61.19)	(95,040)	(51.9)
178	DITD - Transmission	(\$25,725,944)	(\$4,345,895)	(\$21,380,049)	(\$3,223,786)	(\$1,943,565)	(\$3,554,436)	(\$12,596,008)	(\$62,254)
179	Distribution								
180	DITD - Distribution	(\$13,010,570)	(\$1,024,360)	(\$11,986,210)	(\$5,563,360)	(\$3,056,393)	(\$3,196,015)	(\$114,986)	(\$55,455)
181	General Plant								
182	DITD - General Plant	(\$6,618,202)	(\$860,427)	(\$5,757,776)	(\$1,346,391)	(\$773,808)	(\$1,110,442)	(\$2,507,752)	(\$19,382)
183	Subtotal Deferred Income Taxes Debit	(\$111,150,010)	(\$14,859,734)	(\$36,230,276)	(\$18,753,379)	(\$10,970,278)	(\$17,365,024)	(\$48,898,041)	(\$303,554)
£ 55	Steam Steam								
186	DITC - Steam	\$52,698,232	\$6,911,373	\$45,786,859	\$6,903,995	\$4,162,106	\$7,612,260	\$26,975,171	\$133,327
187	Hydro								
188	DITC - Hydro	\$6,359,628	\$834,065	\$5,525,563	\$833,175	\$502,283	\$918,648	\$3,255,366	\$16,090
189	Wind								
96 6	OII C - Wind	\$22,778,829	\$3,380,893	\$22,397,935	\$3,377,284	\$2,036,012	\$3,723,732	\$13,195,007	077'CQ¢
192	DITC - Solar	\$6,419	\$842	\$5,577	\$841	\$507	\$927	\$3,286	\$16
193	Transmission								
194	DITC - Transmission	\$32,080,461	\$5,419,366	\$26,661,095	\$4,020,088	\$2,423,641	\$4,432,411	\$15,707,324	\$77,632
195	Distribution	845 202 004	61 211 061	700 000 700	¢e 501 706	200	\$2 781 030	6136 033	300
197	General Plant	50,260,01	100,110	414,100,421	00.100	00000	000,100	90,00	00000
198	DITC - General Plant	\$7,161,692	\$931,085	\$6,230,606	\$1,456,957	\$837,354	\$1,201,632	\$2,713,689	\$20,974
199	Subtotal Deferred Income Taxes Credit	\$139,477,351	\$18,689,489	\$120,787,862	\$23,174,047	\$13,577,754	\$21,670,660	\$61,986,537	\$378,865
200	Investment Tax Credit								
201	Steam	6	0	1000	0000	100			
202	II.C - Steam	\$443,456	\$58,158	\$385,297	760,864	\$35,024	\$64,057	\$226,996	\$1,122
204	TC - Hydro	\$11,623	\$1,524	\$10,099	\$1,523	\$918	\$1,679	\$5,950	\$29

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Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
205	Transmission								
206	ITC - Transmission	\$57,450	\$9,705	\$47,745	\$7,199	\$4,340	\$7,938	\$28,129	\$139
207	Distribution								
208	ITC - Distribution	\$9,515	\$749	\$8,766	\$4,069	\$2,235	\$2,337	\$84	\$41
500	Subtotal Investment Tax Credit	\$522,045	\$70,138	\$451,907	\$20,888	\$42,518	\$76,011	\$261,159	\$1,331
210	Allowance for Funds Used During Construction								
211	Steam								
212	AFUDC - Steam	\$121,154	\$15,889	\$105,264	\$15,872	\$9,569	\$17,501	\$62,016	\$307
213	Hydro								
214	AFUDC - Hydro	\$30,106	\$3,948	\$26,158	\$3,944	\$2,378	\$4,349	\$15,411	\$76
215	Wind								
216	AFUDC - Wind	\$2,891	\$379	\$2,512	\$379	\$228	\$418	\$1,480	25
217	Transmission								
218	AFUDC - Transmission	\$1,569,395	\$267,634	\$1,301,761	\$196,286	\$118,338	\$216,418	\$766,930	\$3,790
219	Distribution								
220	AFUDC - Distribution	\$33,925	\$279	\$33,646	\$17,102	\$8,562	\$7,790	\$26	\$166
221	General Plant								
222	AFUDC - General Plant	\$59,327	\$7,713	\$51,614	\$12,069	\$6,937	\$9,954	\$22,480	\$174
223	Intangible Plant								
224	AFUDC - Intangible Plant	\$92,455	\$12,020	\$80,435	\$18,809	\$10,810	\$15,513	\$35,033	\$271
225	Subtotal Allowance for Funds Used During Construction	\$1,909,253	\$307,863	\$1,601,391	\$264,461	\$156,821	\$271,942	\$903,376	\$4,790
226 T	_ Total	\$25,346,693	\$23,101,274	\$2,245,419	(\$29,738,535)	(\$7,111,801)	(\$10,403,693)	\$49,950,813	(\$451,366)

					Foreign	AD			
Line No.	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(53)	(30)	(31)	(32)
- 2	Operating Income Operating Revenue								
က	Revenue from Sales by Rate Class and Dual Fuel								
4 u	Sales by Rate Class	\$354,611,098	\$26,672,030	\$327,939,068	\$92,952,228	\$50,224,041	\$69,199,108	\$115,083,806	\$479,885
ာ ဖ	Other Revenue from Sales	210,001,10	2	710,001,10	000,000,	tot, 20 19	000,000	761,064,45	90,19
7	Intersystem Sales	\$29,176,607	\$4,452,059	\$24,724,549	\$3,814,258	\$2,385,479	\$4,218,937	\$14,251,897	\$53,977
ω (Sales for Resale	\$104,764,464	\$15,986,010	\$88,778,454	\$13,695,858	\$8,565,543	\$15,148,941	\$51,174,298	\$193,814
ο (Production	200	6700004	94 242 080	000 0234	677	\$744 004	\$2 E03 424	6
2 =	OOK - Production Transmission	\$5,125,133	\$782,044	\$4,343,U89	800,0 /0¢	4419,031	\$741,094	\$2,503,474	99,48
12	OOR - Transmission	0\$	\$0	80	80	80	80	80	80
13	Distribution-Primary								
4	OOR - Primary Overhead Lines	0\$	\$0	0\$	80	80	\$0	\$0	\$0
15	OOR - Primary Underground Lines	0\$	\$0	0\$	\$0	\$0	0\$	\$0	0\$
16	Distribution-Secondary	;	;	;	;	;	;	;	;
1	OOR - Secondary Overhead Lines	\$0	80	0\$	0\$	0\$	80	0\$	0\$
œ (OOR - Secondary Underground Lines	\$0	0\$	0\$	0\$	O\$ 8	80	0\$	80
6.	OOK - Overnead Transformer	04	09	0.9	0.9	0,8	0%	04	0.00
8 8	OOR - Underground Transformer	O\$ 6	O.S. 6	0,9	0	9 9	09 8	0,50	O\$ 6
7 6	OOK - Overnead Services	0¢ 6	0.9	O# 6	0.9	0s 9	09	0.00	0,9
3 8	OOK - Underground Services	0¢ 9	0¢	04	0.9	0*	O# 6	Q# ¥	0¢ \$
3 5	OOR - Leased Flobelly	09 6	000	0 6	00	00	00	00	00
4 4	OOK - Street Lighting	9	0#	0.4	0.49	0.00	04	O#	04
3 6		O o	O\$	S	O#	S	S	O o	S
2 6	OOK - INGGELS	00	0, 6	0 6	0 6	00	00	0, 6	0, 6
7 00	OOD Distribution Bulk Dalivery	09 6	9	9 6	9 6	Q# 6	9 6	9 6	09 6
2 8	OOR - Distribution Substations	9	G G	OS G	0\$	OS S	08	OS S	9
30	OOR - Distribution Bulk Delivery Specific Assignment	0\$	0\$	0\$	0\$	0\$	08	0\$	0\$
31	OOR - Distribution Primary Specific Assignment	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
32	General Plant								
33	OOR - General Plant	\$182,632	\$27,868	\$154,764	\$23,875	\$14,932	\$26,409	\$89,210	\$338
8	Conservation Improvement Program								
32	OOR - Conservation Improvement Program	\$2,217,230	\$0	\$2,217,230	\$916,159	\$565,394	\$720,156	\$0	\$15,521
37	Kenewable Kesources Kider OOR - Renewable Resources Rider	(\$165 705)	O\$	(\$165 705)	(\$34.315)	(\$23.161)	(\$43,409)	(\$64 151)	(8998)
38	Solar Renewable Resources Rider	(:		((
39	OOR - Solar Renewable Resources Rider	\$2,386,115	\$0	\$2,386,115	\$801,041	\$500,427	\$1,067,120	0\$	\$17,527
40	Transmission Cost Recovery Rider								
4	OOR - Transmission Cost Recovery Rider	\$19,758,088	\$0	\$19,758,088	\$4,091,554	\$2,761,561	\$5,175,958	\$7,649,200	\$79,815
45	BEC4 Rider		;					:	:
4 £	Subtotal Operating Bosonia	(\$1,152,129)	\$0	(\$1,152,129)	(\$238,587)	(\$161,032)	(\$301,821)	(\$446,034)	(\$4,654)
‡ ‡	Operation and Maintenance Expenses	6024,701,900	010,026,749	0.01.01.0	051,080,7114	0,400,000	691,700,100	41.94,7.00,092	\$605,000
3 4	Operation and Mannellance Expenses Steam								
47	O&M - Steam	(\$11,608,998)	(\$1,771,417)	(\$9,837,581)	(\$1,517,644)	(\$949,152)	(\$1,678,661)	(\$5,670,647)	(\$21,477)
48	Hydro								
49	O&M - Hydro	(\$2,594,049)	(\$395,826)	(\$2,198,223)	(\$339,120)	(\$212,089)	(\$375,099)	(\$1,267,115)	(\$4,799)
3 2	Wind	Č	Č	6	Č	Č	Ç	Č	Č
0	O&M - Wind	O#	0	O#	0#	04	0.5	0#	0

i					Energy	Jy			
Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
52	Solar	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
53	O&M - Solar	0\$	\$	0\$	0\$	0\$	0\$	0\$	0\$
2 2	Transmission O&M Transmission	S	S	G	S	G	Ş	S	Ş
28 28	Distribution	9	9	9	9	9	9	2	9
22	O&M - Meters	80	0\$	0\$	0\$	\$0	0\$	\$0	80
28	O&M - Distribution-Other	0\$	\$0	0\$	0\$	\$0	0\$	80	0\$
90	Other Power Supply O&M - Other Power Supply	0\$	9	0\$	0\$	0\$	0\$	0\$	9
61	Purchased Power	3	}	}	}	3	•	}	}
62	O&M - Purchased Power	(\$220,422,683)	(\$33,634,297)	(\$186,788,386)	(\$28,815,857)	(\$18,021,759)	(\$31,873,120)	(\$107,669,868)	(\$407,782)
63	Fuel Commence	(682 735 340)	(\$40,624,687)	(\$70.110.762)	(610 815 002)	(\$6 764 A42)	(\$11,063,531)	(840 413 736)	(6153 060)
4 6	Customer Accounting	(\$65,733,348)	(412,024,307)	(97.0,110,702)	(366,010,014)	(90,704,442)	(100,000,114)	(940,413,730)	(000,001¢)
99	O&M - Customer Accounting	0\$	\$0	0\$	0\$	\$0	0\$	\$0	\$0
29	Customer Credit Cards								
89	O&M - Customer Credit Cards	0\$	\$0	0\$	\$0	\$0	0\$	0\$	\$0
69	Customer Service and Information	•	•	•	•	•	•	•	•
2 ;	O&M - Customer Service and Information	0\$	0\$	0\$	80	0\$	80	0\$	0\$
5	Conservation Improvement Program	30000	Č	100 000	1000	1000		Č	000
2 2	O&M - Conservation Improvement Program	(\$4,050,231)	09	(\$4,050,231)	(\$1,673,555)	(\$1,032,809)	(\$1,315,515)	Op P	(\$28,352)
5 4	O&M - Sales	O\$	0\$	0\$	OS	0\$	0\$	O\$	O\$
75	Administrative and General								
9/	O&M - Property Insurance	(\$107,346)	(\$16,399)	(\$90,946)	(\$14,030)	(\$8,775)	(\$15,519)	(\$52,424)	(\$199)
77	O&M - Regulatory Expenses - MISO	0\$	0\$	0\$	80	0\$	0\$	0\$	0\$
78	O&M - Regulatory Expenses - MISC	(\$87,702)	(\$13,398)	(\$74,304)	(\$11,463)	(\$7,169)	(\$12,679)	(\$42,831)	(\$162)
79	O&M - Advertising	(\$66,842)	(\$10,199)	(\$56,642)	(\$8,738)	(\$5,465)	(\$9,665)	(\$32,650)	(\$124)
80	O&M - Franchise Requirements	(\$692)	\$0	(\$692)	(\$107)	(29\$)	(\$118)	(\$388)	(\$2)
81	O&M - Other Administrative and General	(\$12,334,226)	(\$1,882,079)	(\$10,452,147)	(\$1,612,454)	(\$1,008,446)	(\$1,783,529)	(\$6,024,900)	(\$22,818)
82	Charitable Contributions								
83	O&M - Charitable Contributions	(\$211,437)	(\$32,263)	(\$179,174)	(\$27,641)	(\$17,287)	(\$30,574)	(\$103,281)	(\$391)
8 8	Interest on Customer Deposits	1	;			9		9	•
82	O&M - Interest on Customer Deposits	(\$55,775)	\$0	(\$55,775)	(\$8,609)	(\$5,384)	(\$9,520)	(\$32,139)	(\$122)
2 8	Subtotal Operation and Maintenance Expenses	(\$334,275,331)	(\$50,380,467)	(\$283,894,864)	(\$44,845,212)	(\$28,032,843)	(\$48,067,532)	(\$161,309,990)	(\$638,286)
88	Depleciation Expense Steam								
88	DE - Steam	\$0	0\$	0\$	\$0	0\$	0\$	0\$	0\$
06	DE - Steam Contra	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
91	Hydro								
92	DE - Hydro	(\$494,375)	(\$75,437)	(\$418,938)	(\$64,630)	(\$40,420)	(\$71,487)	(\$241,487)	(\$812)
93	DE - Hydro Contra	\$2,238	0\$	\$2,238	\$345	\$216	\$382	\$1,290	\$2
8	Wind								
92	DE - Wind	0\$	0\$	\$0	80	0\$	\$0	0\$	\$0
96	DE - Wind Contra	0\$	0\$	\$0	0\$	\$0	\$0	0\$	\$0
97	Solar	•	•	•	•	•	•	•	•
9 6	Transmission	0	O#	O#	04	04	O#	04	04
6 6		Ç	Ş	Ğ	Ş	e	G	Ş	G
3 5	DE - Italismission DE - Transmission Contra	0 0	O# 6	00	09 4	O# 6	00	00	Q# G#
102	Distribution	})	>	>	;	;	?	}
30.	Distribution								

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Š Š	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
1		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
103	DE - Distribution	0,5	08	0\$	0\$	0\$	08	0\$	0\$
105	General Plant	9	9	9	9	9	9	9	9
106	DE - General Plant	(\$1,984,435)	(\$302,805)	(\$1,681,630)	(\$259,425)	(\$162,247)	(\$286,949)	(\$969,337)	(\$3,671)
107	DE - General Plant Contra	\$4,590	\$200	\$3,889	\$600	\$375	\$664	\$2,242	\$8
108	Subtotal Depreciation Expense	(\$2,471,982)	(\$377,541)	(\$2,094,441)	(\$323,110)	(\$202,076)	(\$357,390)	(\$1,207,293)	(\$4,572)
1 2	Amortization Expense								
2 7	Amortization Expense AE - Intancible Plant	(\$1 174 023)	(\$179.282)	(\$995,642)	(\$153 508)	(690 90%)	(\$169 894)	(\$573 915)	(\$2.174)
- 2	AE - IIIangliole Figure	(62,1,1,4,923)	(391, 3, 282)	(4990,042)	(967,5514)	(390,062)		(515,575)	(95,174)
113	AE - UNWI AF - Accretion	0%	Q# 6	0 6	0.4	Op G	9	O# 6	000
114	Subtotal Amortization Expense	(\$1 174 923)	(\$179.282)	(\$995 642)	(\$153.598)	(290 96\$)	(\$169.894)	(\$573 915)	(\$2 174)
115	Taxes Other than Income Taxes	(270,111,12)	(+0.10)	(200,000)	(200,0014)	(300,000)	(100,0014)	(2,2,5)	(, , , , , , , , , , , , , , , , , , ,
116	Steam								
117	PrT - Steam	0\$	\$0	0\$	0\$	\$0	\$0	0\$	\$0
118	Hydro								
119	PrT - Hydro	(\$644,707)	(\$98,376)	(\$546,331)	(\$84,283)	(\$52,711)	(\$93,225)	(\$314,920)	(\$1,193)
120	Wind								
121	PrT - Wind	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
122	Transmission								
123	PrT - Transmission	80	0\$	0\$	80	80	0\$	0\$	\$0
124	Distribution								
125	PrT - Distribution	0\$	\$0	0\$	0\$	0\$	\$0	\$0	\$0
126	General Plant		:				:		
127	PrT - General Plant	(\$97,677)	(\$14,904)	(\$82,772)	(\$12,769)	(\$7,986)	(\$14,124)	(\$47,712)	(\$181)
128	Steam								
129	PaT - Steam	(\$334,083)	(\$50,978)	(\$283,105)	(\$43,675)	(\$27,315)	(\$48,308)	(\$163,189)	(\$618)
130	Hydro	(004)	(644,470)	1000	(640,000)	(00 400)		(F09 074)	40.00
131	Mind - Hydro	(\$98,408)	(8/1,614)	(\$84,290)	(\$13,003)	(\$8,133)	(\$14,383)	(\$48,587)	(\$184)
25.	PIIM HOU	ç	Ç	Ç	Č	ě	G	G	Ę
133	Fal - Wind	Q#	0,4	04	O#	0.9	0,4	0,4	Op P
4 £	Transmission PaT - Transmission	S	G.	O#	9	U\$	G.	O\$	O#
3 %	Dietribution	2	9				9	9	
137	Distribution PaT - Distribution	U\$	G.	0\$	∪ #	U\$	¥	¥	9
138	Other Power Supply			9	•	•	3	3	3
139	PaT - Other Power Supply	0\$	0\$	0\$	80	\$0	0\$	0\$	80
140	Fuel								
141	PaT - Fuel	(\$199,162)	(\$30,390)	(\$168,772)	(\$26,037)	(\$16,284)	(\$28,799)	(\$97,285)	(\$368)
142	Customer Accounting								
143	PaT - Customer Accounting	0\$	\$0	0\$	0\$	\$0	\$0	0\$	0\$
4 1	Customer Service and Information	Č	6	6	Č	Č	Č	Č	Ç
545	Cales	O#	O¢.	O#	O#	04	O ¢	O ¢	00
7 1	Cardo Horo	G	6	6	G	ç	6	G	Ş
148	Administrative and General	0	9	0	O P	9	9	Op.	00
149	PaT - Administrative and General	(\$421,277)	(\$64,283)	(\$356,995)	(\$55,074)	(\$34,444)	(\$60,917)	(\$205,781)	(\$779)
150	Air Quality Emission Tax								
151	Air Quality Emission Tax	(\$591,016)	(\$90,183)	(\$500,833)	(\$77,264)	(\$48,321)	(\$85,461)	(\$288,694)	(\$1,093)
152	Minnesota Wind Production Tax								
153	Minnesota Wind Production Tax	(\$71,305)	(\$10,880)	(\$60,425)	(\$9,322)	(\$5,830)	(\$10,311)	(\$34,830)	(\$132)

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Minnesota P	Docket No. E

i 9					Energy	ÁĎ.			
S o	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
7 7	York maister the and market Anna Market	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
¥ 15	Minnesota Solar Production Lax Minnesota Solar Production Tax	(\$19,397)	(\$2,960)	(\$16,437)	(\$2,536)	(\$1,586)	(\$2,805)	(\$9,475)	(\$36)
156	Subtotal Taxes Other than Income Taxes	(\$2,478,093)	(\$378,132)	(\$2,099,961)	(\$323,961)	(\$202,609)	(\$358,332)	(\$1,210,474)	(\$4,584)
157	State Income Taxes State Income Taxes								
159	State Tax	(\$17,431,019)	\$370,420	(\$17,801,439)	(\$6,888,559)	(\$3,553,490)	(\$4,477,398)	(\$2,864,432)	(\$17,559)
160	State Tax Credits	\$25,323	\$3,869	\$21,454	\$3,310	\$2,070		\$12,367	\$47
161	State Minimum I ax	(\$208)	(\$32)	(\$177)	(\$27)	(\$17)	(\$30)	(\$102)	(\$0)
163	Subtotal State Income Taxes Federal Income Taxes	(\$17,405,904)	\$3/4,23/	(\$17,780,161)	(\$0,885,270)	(\$3,551,437)	(\$4,473,788)	(\$2,832,107)	(\$16,714)
164	Federal Income Taxes								
165	Federal Tax	(\$33,985,450)	\$671,088	(\$34,656,538)	(\$13,352,998)	(\$6,892,404)	(\$8,696,643)	(\$5,680,010)	(\$34,483)
167	Subtotal Federal Income Taxes	(\$33,718,986)	\$711,796	(\$34,430,782)	(\$13,318,171)	(\$6.870.623)	(\$8,658,121)	(\$5.549.878)	(\$33,990)
168	Deferred Income Taxes Debit								
169	Steam						;	;	
170	DITD - Steam	0\$	\$0	0\$	0\$	\$0	0\$	\$0	0\$
12	nydro DITD - Hydro	(\$749 037)	(\$114 296)	(\$634 742)	(26 26%)	(\$61.241)	(\$108.311)	(\$365 882)	(\$1.386)
173	Wind		(001,100)	(11.1.1)	(330, 104)	(-1-1, -0-)	(10)	(400,000)	(000)(14)
174	DITD - Wind	0\$	\$0	0\$	0\$	\$0	0\$	0\$	\$0
175	Solar	;	;	;	;	;	;	;	;
176	DITD - Solar	0\$	80	0\$	0\$	0\$	80	0\$	0\$
178	Transmission DITD - Transmission	O\$	G	O\$	O\$	G.	O\$	O\$	G.
179	Distribution		3	}		3		3	3
180	DITD - Distribution	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
181	General Plant								
182	DITD - General Plant	(\$2,262,862)	(\$345,290)	(\$1,917,572)	(\$295,824)	(\$185,012)	(\$327,210)	(\$1,105,340)	(\$4,186)
183	Subtotal Deferred Income Taxes Debit	(\$3,011,900)	(\$459,586)	(\$2,552,314)	(\$393,746)	(\$246,253)	(\$435,521)	(\$1,471,223)	(\$5,572)
\$ 5	Deferred Income Taxes Credit								
185	Steam DITC Steam	G	Ş	G	S	G.	S	Ş	Ç
187	Hydro	00	Op.	O P	9	00	00	9	00
188	DITC - Hydro	\$947,993	\$144,654	\$803,339	\$123,931	\$77,508	\$137,080	\$463,066	\$1,754
189	Wind								
190	DITC - Wind	0\$	\$0	80	0\$	0\$	\$0	0\$	0\$
191	Solar	G	G	G	G	G	G	G	Ş
193	Transmission	3	3	2		•	3	2	3
194	DITC - Transmission	0\$	80	0\$	0\$	0\$	0\$	80	0\$
195	Distribution								
196	DITC - Distribution	0\$	\$0	0\$	\$0	\$0	\$0	\$0	\$0
197	General Plant								
198	DITC - General Plant	\$2,448,689	\$373,645	\$2,075,044	\$320,117	\$200,205	\$354,080	\$1,196,111	\$4,530
199	Subtotal Deferred Income Taxes Credit	\$3,396,683	\$518,300	\$2,878,383	\$444,048	\$277,713	\$491,160	\$1,659,178	\$6,284
200	investment lax Credit Steam								
202	ITC - Steam	0\$	0\$	\$0	\$0	0\$	0\$	0\$	\$0
203	Hydro								
204	ITC - Hydro	\$1,733	\$264	\$1,468	\$227	\$142	\$251	\$846	\$3

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S O O	Operating Income	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(53)	(30)	(31)	(32)
205	Transmission								
206	ITC - Transmission	0\$	\$0	0\$	\$0	\$0	\$0	80	\$0
207	Distribution								
208	ITC - Distribution	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
509	Subtotal Investment Tax Credit	\$1,733	\$264	\$1,468	\$227	\$142	\$251	\$846	\$3
210	Allowance for Funds Used During Construction								
211	Steam								
212	AFUDC - Steam	80	\$0	0\$	\$0	\$0	\$0	80	\$0
213	Hydro								
214	AFUDC - Hydro	\$7,378	\$1,126	\$6,252	\$964	\$603	\$1,067	\$3,604	\$14
215	Wind								
216	AFUDC - Wind	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
217	Transmission								
218	AFUDC - Transmission	80	\$0	80	\$0	\$0	\$0	80	\$0
219	Distribution								
220	AFUDC - Distribution	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
221	General Plant								
222	AFUDC - General Plant	\$20,285	\$3,095	\$17,190	\$2,652	\$1,658	\$2,933	606'6\$	\$38
223	Intangible Plant								
224	AFUDC - Intangible Plant	\$31,612	\$4,824	\$26,788	\$4,133	\$2,585	\$4,571	\$15,441	\$58
225	Subtotal Allowance for Funds Used During Construction	\$59,274	\$9,045	\$50,230	\$7,749	\$4,846	\$8,571	\$28,954	\$110
226 Tc	Total	\$133,622,475	(\$2,241,336)	\$135,863,811	\$52,104,086	\$27,085,416	\$34,262,614	\$22,250,930	\$160,765

. <u>.</u>					Total				
Š Š	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
- 2	Additions and Deductions to Income Additions and Deductions to Income								
က	A&D - Accrued Post Employment Benefits - FAS 112 Operat	(\$515,622)	(\$60,332)	(\$455,290)	(\$137,943)	(\$59,747)	(\$73,457)	(\$180,257)	(\$3,886)
4 ч	A&D - Accrued Vacation	\$403,310	\$47,191	\$356,119	\$107,896	\$46,733	\$57,457	\$140,994	\$3,039
9	A&D - Bond Issue Costs (NCL)	\$68,091	(\$20,2,029)	\$68.091	\$14,180	\$7,457	\$11,463	\$34,611	\$380
7	A&D - Boswell Transmission Agreement	(\$416,538)	(\$71,782)	(\$344,756)	(\$51,984)	(\$31,340)	(\$57,316)	(\$203,112)	(\$1,004)
∞	A&D - Capitalized Overheads	\$590,000	\$69,035	\$520,965	\$157,841	\$68,365	\$84,053	\$206,259	\$4,446
თ	A&D - Conservation Improvement Project	(\$3,956,258)	\$0	(\$3,956,258)	(\$1,634,726)	(\$1,008,846)	(\$1,284,993)	\$0	(\$27,694)
9 ;	A&D - Contribution in Aid of Construction	\$4,010,394	0\$	\$4,010,394	\$3,100,013	\$729,103	\$70,824	0\$	\$110,454
= 5	A&D - Cost to Retire	(\$7,974,447)	(\$1,019,455)	(\$6,954,992)	(\$1,565,781)	(\$792,844)	(\$1,165,376)	(\$3,384,379)	(\$46,612)
7 5	A&D - Deferred Non-Qualified Plans - Operating A&D - Deferred Non-Qualified Plans (NCA)	(\$77,985)	(\$9.125)	(\$68.860)	(\$20.863)	(\$9.036)	(\$11,110)	(\$27.263)	(\$588)
4	A&D - Director Fees - Deferred	\$17,422	\$2,039	\$15,383	\$4,661	\$2,019	\$2,482	\$6,091	\$131
15	A&D - Dues	\$184,000	\$21,530	\$162,470	\$49,225	\$21,321	\$26,213	\$64,325	\$1,387
16	A&D - EIP Death Benefit	\$5,813	\$680	\$5,133	\$1,555	\$674	\$828	\$2,032	\$44
17	A&D - ESPP Disqualifying Disposition	(\$8,097)	(\$947)	(\$7,150)	(\$2,166)	(\$838)	(\$1,154)	(\$2,831)	(\$61)
8 9	A&D - FAS 158 - Monthly	\$4,390,155	\$513,684	\$3,876,471	\$1,174,487	\$508,702	\$625,435	\$1,534,764	\$33,084
9 6	A&D - FAS 158 - OCI Adjustment	\$774,732	\$90,650	\$684,082	\$207,262	\$89,771	\$110,371	\$270,840	\$5,838
3 2	A&D - Fuel Clause Adjustment	\$3,661,470	\$558,704	\$3,102,766	\$478,664	\$299,362	\$529,449	\$1,788,518	\$6,774
2 2	A&D - Interest on Long Term Debt (interest Synchronization, A&D - Meals and Entertainment	(\$30,134,491)	(\$7,474,095)	(\$46,720,396)	(\$10,343,104)	(\$5,354,774)	(\$6,146,561)	(\$24,565,940)	(4290,017)
3 8	A&D - Medicare Subsidy	\$3,621,089	\$423,697	\$3,197,392	\$968,740	\$419,587	\$515,872	\$1,265,904	\$27,288
24	A&D - MISO Reserve	(\$1,105,127)	(\$190,447)	(\$914,680)	(\$137,920)	(\$83,150)	(\$152,065)	(\$538,882)	(\$2,663)
25	A&D - ND ITC Regulatory Liability	(\$318,890)	(\$41,822)	(\$277,068)	(\$41,778)	(\$25,186)	(\$46,064)	(\$163,233)	(\$807)
26	A&D - Nondeductible Parking	\$8,050	\$1,071	\$6,979	\$1,482	292\$	\$1,167	\$3,522	\$42
27	A&D - OPEB - FAS 106 Operating	(\$1,701,328)	(\$199,069)	(\$1,502,259)	(\$455,152)	(\$197,138)	(\$242,377)	(\$594,771)	(\$12,821)
28	A&D - Penalties	\$5,675	\$755	\$4,920	\$1,045	\$541	\$823	\$2,483	\$29
59	A&D - Pension Expense - Operating (NCA)	(\$14,763,213)	(\$1,727,417)	(\$13,035,796)	(\$3,949,564)	(\$1,710,662)	(\$2,103,214)	(\$5,161,103)	(\$111,254)
8 3	A&D - Performance Shares - FAW 123R	(\$25,786)	(\$3,017)	(\$22,769)	(\$6,898)	(\$2,988)	(\$3,674)	(\$9,015)	(\$194)
	A&D Promid Bron Encompt	\$345,000	\$40,368	\$304,632	492,297	\$39,976	949,150	\$120,609	\$2,600
3 6	A&D - Prepaid bison Easements	(\$135,611)	(\$17,612)	(\$117,999)	(\$17,793)	(\$10,726) (\$66,842)	(\$19,616)	(\$08,519)	(\$344)
8 8	A&D - Property Taxes	\$2,602,390	\$327.673	\$2.274.717	\$566.188	\$277.538	(\$63,550)	\$1,028,928	\$18.410
32	A&D - Restricted Stock	(\$425,230)	(\$49,755)	(\$375,475)	(\$113,761)	(\$49,273)	(\$60,580)	(\$148,657)	(\$3,204)
36	A&D - Retail Rate Case Expense	\$874,600	80	\$874,600	\$182,138	\$95,785	\$147,241	\$444,559	\$4,877
37	A&D - Retirements	(\$2,048,685)	(\$239,713)	(\$1,808,972)	(\$548,079)	(\$237,388)	(\$291,862)	(\$716,204)	(\$15,439)
38	A&D - RSOP	(\$3,446,140)	(\$403,227)	(\$3,042,913)	(\$921,937)	(\$389,316)	(\$490,948)	(\$1,204,743)	(\$25,970)
38	A&D - Section 162(m) Limitation	\$275,845	\$32,276	\$243,569	\$73,796	\$31,963	\$39,298	\$96,433	\$2,079
40	A&D - Tax/Book Depreciation Difference	\$63,442,942	\$8,110,557	\$55,332,385	\$12,457,007	\$6,307,692	\$9,271,473	\$26,925,377	\$370,837
4 5	A&D - Tax Capitalized Interest	\$6,647,769	\$849,852	\$5,797,917	\$1,305,288	\$660,942	\$971,497	\$2,821,333	\$38,858
4 4	AQD Franking Frances Nordeductible	000,000	\$152,955	9997,045	900,117¢	\$ 109,564	\$ 100,7 10	\$503, 142 \$4, 286	00,930 00,930
3 4	A&D - Employee Expenses - Nondeddanine A&D - Performance Shares	\$3,680	\$4.51 84.719	\$35,249	\$10.790	3420	\$324 \$5 746	\$14 100	\$304
45	Subtotal Additions and Deductions to Income	(\$3,865,558)	(\$751,285)	(\$3,114,273)	\$429,341	(\$641,988)	(\$1,643,445)	(\$1,329,183)	\$71,002
46									
47	State Taxes								
φ 4 δ 6	State Taxable Income State Adjusted Net Income Before Taxes	\$144.253.868	\$17.851.091	\$126.402.777	\$2.391.985	\$17.090.595	\$23.087.655	\$83.084.877	\$747,665
20	State NOL Utilization	(\$65.187.116)	(\$8.333.532)	(\$56.853.584)	(\$12.799.475)	(\$6.481.103)	(\$9.526.364)	(\$27.665.610)	(\$381,032)
51	State Depreciation Modification	(\$52,836,379)	(\$6,754,612)	(\$46,081,767)	(\$10,374,411)	(\$5,253,155)	(\$7,721,443)	(\$22,423,919)	(\$308,839)

					Total				
S S	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
52	Subtotal State Taxable Income	\$26,230,373	\$2,762,947	\$23,467,426	(\$20,781,901)	\$5,356,337	\$5,839,848	\$32,995,348	\$57,794
72	Federal Taxes								
22	Federal Taxable Income								
26	Federal Adjusted Net Income Before Taxes	\$144,253,868	\$17,851,091	\$126,402,777	\$2,391,985	\$17,090,595	\$23,087,655	\$83,084,877	\$747,665
24	State Tax Deduction	(\$1,319,572)	(\$110,840)	(\$1,208,732)	\$2,282,261	(\$400,542)	(\$389,485)	(\$2,702,613)	\$1,648
28	Federal NOL Utilization	(\$49,590,854)	(\$6,339,703)	(\$43,251,151)	(\$9,737,153)	(\$4,930,475)	(\$7,247,146)	(\$21,046,509)	(\$289,869)
26	Subtotal Federal Taxable Income	\$93,343,443	\$11,400,547	\$81,942,895	(\$5,062,907)	\$11,759,578	\$15,451,024	\$59,335,755	\$459,444
09									
61	Operation and Maintenance Expense - Labor Only								
62	Production								
63	L - Steam	(\$14,911,959)	(\$2,067,064)	(\$12,844,895)	(\$1,952,161)	(\$1,192,186)	(\$2,154,812)	(\$7,511,541)	(\$34, 195)
49	L - Hydro	(\$2,960,150)	(\$421,380)	(\$2,538,770)	(\$387,376)	(\$238,092)	(\$427,826)	(\$1,479,039)	(\$6,438)
92	L - Wind	(\$429,843)	(\$56,374)	(\$373,469)	(\$56,314)	(\$33,949)	(\$62,091)	(\$220,028)	(\$1,088)
99	Transmission								
29	L - Transmission	(\$9,121,759)	(\$1,540,943)	(\$7,580,816)	(\$1,143,072)	(\$689,138)	(\$1,260,312)	(\$4,466,221)	(\$22,074)
89	Distribution								
69	L - Meters	(\$1,147,740)	(\$13,829)	(\$1,133,911)	(\$867,489)	(\$218,485)	(\$13,934)	(\$31,888)	(\$2,116)
2	L - Distribution-Other	(\$9,598,596)	(\$566,944)	(\$9,031,652)	(\$4,895,923)	(\$2,044,707)	(\$1,775,819)	(\$63,640)	(\$251,563)
71	Other Power Supply								
72	L - Other Power Supply	(\$886,107)	(\$116,213)	(\$769,894)	(\$116,089)	(\$86,985)	(\$127,998)	(\$453,580)	(\$2,242)
73	Fuel								
74	L - Fuel	(\$3,096,424)	(\$472,483)	(\$2,623,941)	(\$404,796)	(\$253,164)	(\$447,743)	(\$1,512,510)	(\$5,728)
75	Customer Accounting								
9/	L - Customer Accounting	(\$2,062,374)	(\$13,666)	(\$2,048,708)	(\$1,678,444)	(\$312,903)	(\$21,964)	(\$21,083)	(\$14,314)
11	Customer Service and Information								
78	L - Customer Service and Information	(\$899,850)	(\$10,246)	(\$889,604)	(\$565,654)	(\$175,328)	(\$135,113)	(\$13,264)	(\$245)
79	Sales								
8	L - Sales	(\$2,903)	\$0	(\$2,903)	(\$2,903)	\$0	0\$	\$0	\$0
84	Administrative and General								
82	L - Property Insurance	(\$45,943)	(\$5,873)	(\$40,070)	(\$9,021)	(\$4,568)	(\$6,714)	(\$19,498)	(\$269)
83	L - Advertising	(\$45,468)	(\$5,320)	(\$40,148)	(\$12,164)	(\$5,269)	(\$6,478)	(\$15,895)	(\$343)
8	L - Other Administrative and General	(\$29,990,857)	(\$3,509,177)	(\$26,481,680)	(\$8,023,375)	(\$3,475,139)	(\$4,272,592)	(\$10,484,567)	(\$226,007)
82	Subtotal Operation and Maintenance Expense - Labor Only	(\$75,199,973)	(\$8,799,512)	(\$66,400,461)	(\$20,114,781)	(\$8,712,912)	(\$10,713,395)	(\$26,292,754)	(\$566,620)
0									

wer	15/GR-21-335
Minnesota P	Jocket No. E

- ine					Customer	ner			
S S	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
- 0	Additions and Deductions to Income Additions and Deductions to Income								
ı κ	A&D - Accrued Post Employment Benefits - FAS 112 Operat	(\$74,406)	(\$431)	(\$73,974)	(\$56,357)	(\$12,112)	(\$2,034)	(\$757)	(\$2,715)
4	A&D - Accrued Vacation	\$58,199	\$337	\$57,861	\$44,081	\$9,474	\$1,591	\$592	\$2,123
2	A&D - Asset Retirement Obligation Accretion	(\$163,665)	(\$679)	(\$162,985)	(\$123,922)	(\$26,392)	(\$1,535)	(\$1,480)	(\$9,656)
9	A&D - Bond Issue Costs (NCL)	\$3,187	\$0	\$3,187	\$2,423	\$517	\$36	\$29	\$182
7	A&D - Boswell Transmission Agreement	\$0	\$0	0\$	\$0	0\$	\$0	0\$	0\$
80	A&D - Capitalized Overheads	\$85,139	\$494	\$84,645	\$64,486	\$13,859	\$2,327	\$866	\$3,106
0	A&D - Conservation Improvement Project	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0\$
10	A&D - Contribution in Aid of Construction	\$1,982,739	\$0	\$1,982,739	\$1,596,287	\$282,623	\$1,513	\$0	\$102,316
7	A&D - Cost to Retire	(\$447,762)	(\$1,859)	(\$445,903)	(\$339,031)	(\$72,204)	(\$4,200)	(\$4,050)	(\$26,418)
12	A&D - Deferred Non-Qualified Plans - Operating	(\$66,308)	(\$384)	(\$65,924)	(\$50,224)	(\$10,794)	(\$1,812)	(\$675)	(\$2,419)
13	A&D - Deterred Non-Qualitied Plans (NCA)	(\$11,253)	(\$65)	(\$11,188)	(\$8,524)	(\$1,832)	(\$308)	(\$114)	(\$411)
4 4	A&D - Director Fees - Deferred	\$2,514	\$15	\$2,499	\$1,904	\$409	698	97.9	265
<u>ი</u> 4	A&D - Dues	200,02¢	4014 4014	\$20,398 \$83.4	\$20,111 \$635	\$4,322	97.70	0/76	4969 431
5 5	A&D FOOD Disqualifying Disposition	(61 168)	(24)	(61 162)	CC00	(6100)	\$23 (#30)	(613)	(643)
<u> </u>	A&D - ESPT Disqualitying Disposition A&D - ESPT Monthly	(\$1,106) \$633 512	(76)	(\$1,102) \$629.840	(500¢) 4479 838	(\$190) \$103 126	(\$35) \$17 316	(\$12) \$6.445	(943) \$23 114
5 6	A&D - FAS 158 - OCI Adjustment	\$111.796	\$648	\$111.148	\$84.677	\$18,199	\$3.056	\$1.137	\$4.079
70	A&D - Fuel Clause Adjustment	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
21	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$2,630,094)	(\$11,358)	(\$2,618,736)	(\$1,991,296)	(\$424,460)	(\$29,301)	(\$24,114)	(\$149,565)
22	A&D - Meals and Entertainment	\$10,298	09\$	\$10,238	\$7,800	\$1,676	\$281	\$105	\$376
23	A&D - Medicare Subsidy	\$522,534	\$3,029	\$519,505	\$395,780	\$85,060	\$14,283	\$5,316	\$19,065
54	A&D - MISO Reserve	\$0	\$0	0\$	80	\$0	\$0	\$0	0\$
22	A&D - ND ITC Regulatory Liability	\$0	\$0	0\$	\$0	0\$	\$0	\$0	\$0
56	A&D - Nondeductible Parking	\$377	\$2	\$375	\$285	\$61	\$4	\$3	\$21
27	A&D - OPEB - FAS 106 Operating	(\$245,507)	(\$1,423)	(\$244,083)	(\$185,953)	(\$39,965)	(\$6,711)	(\$2,498)	(\$8,958)
28	A&D - Penalties	\$266	\$1	\$264	\$201	\$43	\$3	\$2	\$15
59	A&D - Pension Expense - Operating (NCA)	(\$2,130,375)	(\$12,350)	(\$2,118,025)	(\$1,613,600)	(\$346,792)	(\$58,231)	(\$21,673)	(\$77,728)
90	A&D - Performance Shares - FAW 123R	(\$3,721)	(\$22)	(\$3,699)	(\$2,818)	(909\$)	(\$102)	(\$38)	(\$136)
31	A&D - Political Activities	\$49,785	\$289	\$49,496	\$37,708	\$8,104	\$1,361	\$506	\$1,816
35	A&D - Prepaid Bison Easements	0\$	0\$	0\$	0\$	0\$	80	80	80
33	A&D - Prepaid Insurance	(\$32,102)	(\$133)	(\$31,969)	(\$24,306)	(\$5,177)	(\$301)	(\$290)	(\$1,894)
¥ 9	A&D - Property laxes	\$187,007	\$723	\$186,283	\$141,587	\$30,107	\$1,176	\$1,655	\$11,758
8 8	A&D - Restricted Stock	(\$61,362)	(\$356)	(\$61,006)	(\$46,477)	(886,689)	(7/9,1%)	(\$624)	(\$2,239)
3 2	A&D - Retail Nate Case Expense	\$40,934 (\$295,631)	06 (717 74)	940,934 (\$203.017)	(\$223 010)	\$6,633 (\$48,124)	4430 (48 081)	(\$3,008)	\$2,330
88	A&D - RSOP	(\$497.288)	(\$2.883)	(\$494,405)	(\$376,659)	(\$80.951)	(\$13.593)	(\$5.059)	(\$18,144)
39	A&D - Section 162(m) Limitation	\$39,805	\$231	\$39,574	\$30,150	\$6,480	\$1,088	\$405	\$1,452
40	A&D - Tax/Book Depreciation Difference	\$3,562,294	\$14,789	\$3,547,505	\$2,697,254	\$574,438	\$33,415	\$32,223	\$210,175
4	A&D - Tax Capitalized Interest	\$373,269	\$1,550	\$371,720	\$282,627	\$60,192	\$3,501	\$3,376	\$22,023
45	A&D - Bad Debt Expense	\$53,824	\$232	\$53,591	\$40,751	\$8,686	\$600	\$493	\$3,061
43	A&D - Employee Expenses - Nondeductible	\$531	\$3	\$528	\$402	\$86	\$15	\$2	\$19
4	A&D - Performance Shares	\$5,820	\$34	\$5,786	\$4,408	\$947	\$159	\$26	\$212
45	Subtotal Additions and Deductions to Income	\$1,090,576	(\$7,398)	\$1,097,974	\$920,554	\$135,593	(\$44,916)	(\$10,490)	\$97,233
46									
4 48	State Taxable Income								
49	State Adjusted Net Income Before Taxes	\$16,697,030	\$1,676,724	\$15,020,306	(\$14,249,596)	(\$1,569,991)	\$5,379,044	\$24,032,957	\$1,427,892
20	State NOL Utilization	(\$3,660,228)	(\$15,195)	(\$3,645,033)	(\$2,771,406)	(\$590,230)	(\$34,334)	(\$33,109)	(\$215,953)
51	State Depreciation Modification	(\$2,966,740)	(\$12,316)	(\$2,954,423)	(\$2,246,319)	(\$478,402)	(\$27,829)	(\$26,836)	(\$175,038)

					Customer	ner			
No.	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
52	Subtotal State Taxable Income	\$10,070,062	\$1,649,212	\$8,420,850	(\$19,267,322)	(\$2,638,623)	\$5,316,881	\$23,973,012	\$1,036,901
3 23	Federal Taxes								
22	Federal Taxable Income								
26	Federal Adjusted Net Income Before Taxes	\$16,697,030	\$1,676,724	\$15,020,306	(\$14,249,596)	(\$1,569,991)	\$5,379,044	\$24,032,957	\$1,427,892
22	State Tax Deduction	(\$916,622)	(\$161,331)	(\$755,291)	\$1,941,383	\$269,912	(\$520,395)	(\$2,348,719)	(\$97,472)
28	Federal NOL Utilization	(\$2,784,505)	(\$11,560)	(\$2,772,945)	(\$2,108,337)	(\$449,015)	(\$26,120)	(\$25,187)	(\$164,286)
29	Subtotal Federal Taxable Income	\$12,995,903	\$1,503,833	\$11,492,070	(\$14,416,550)	(\$1,749,094)	\$4,832,530	\$21,659,050	\$1,166,134
09									
19	Operation and Maintenance Expense - Labor Only								
62	Production								
63	L - Steam	\$0	\$0	0\$	\$0	\$0	\$0	\$0	\$0
49	L - Hydro	80	\$0	0\$	\$0	\$0	\$0	\$0	\$0
92	L - Wind	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
99	Transmission								
29	L - Transmission	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
89	Distribution								
69	L - Meters	(\$1,147,740)	(\$13,829)	(\$1,133,911)	(\$867,489)	(\$218,485)	(\$13,934)	(\$31,888)	(\$2,116)
20	L - Distribution-Other	(\$2,397,749)	\$0	(\$2,397,749)	(\$1,816,818)	(\$353,112)	(\$6,948)	\$0	(\$220,870)
71	Other Power Supply								
72	L - Other Power Supply	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	Fuel								
74	L - Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
75	Customer Accounting								
9/	L - Customer Accounting	(\$2,062,374)	(\$13,666)	(\$2,048,708)	(\$1,678,444)	(\$312,903)	(\$21,964)	(\$21,083)	(\$14,314)
11	Customer Service and Information								
78	L - Customer Service and Information	(\$899,850)	(\$10,246)	(\$889,604)	(\$565,654)	(\$175,328)	(\$135,113)	(\$13,264)	(\$245)
79	Sales								
80	L - Sales	(\$2,903)	\$0	(\$2,903)	(\$2,903)	\$0	\$0	\$0	\$0
81	Administrative and General								
82	L - Property Insurance	(\$2,580)	(\$11)	(\$2,569)	(\$1,953)	(\$416)	(\$24)	(\$23)	(\$152)
83	L - Advertising	(\$6,561)	(\$38)	(\$6,523)	(\$4,970)	(\$1,068)	(\$179)	(29\$)	(\$239)
8	L - Other Administrative and General	(\$4,327,768)	(\$25,088)	(\$4,302,680)	(\$3,277,963)	(\$704,494)	(\$118,294)	(\$44,027)	(\$157,902)
82	Subtotal Operation and Maintenance Expense - Labor Only	(\$10,847,524)	(\$62,878)	(\$10,784,646)	(\$8,216,194)	(\$1,765,806)	(\$296,456)	(\$110,352)	(\$395,838)

Power	E015/GR-21-335
Minnesota P	Docket No. E

<u>.</u>					Demano	pu			
o N	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
,	Additions and Dadistinated to accomp	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
- 0	Additions and Deductions to Income Additions and Deductions to Income								
ო •	A&D - Accrued Post Employment Benefits - FAS 112 Operat	(\$328,796)	(\$42,746)	(\$286,050)	(\$66,889)	(\$38,443)	(\$55,167)	(\$124,587)	(\$963)
4 rc	A&D - Accrued vacation A&D - Asset Retirement Obligation	\$257,178	\$33,436	\$223,743	\$52,320	\$30,070	\$43,151 (\$415.971)	\$97,449	\$7.53
9	A&D - Bond Issue Costs (NCL)	\$62,118	80	\$62,118	\$11,327	\$6,672	\$10,952	\$32,976	\$192
7	A&D - Boswell Transmission Agreement	(\$416,538)	(\$71,782)	(\$344,756)	(\$51,984)	(\$31,340)	(\$57,316)	(\$203,112)	(\$1,004)
œ	A&D - Capitalized Overheads	\$376,225	\$48,913	\$327,312	\$76,538	\$43,989	\$63,125	\$142,558	\$1,102
o 5	A&D - Conservation Improvement Project	\$0	09	\$0	\$0	\$0	\$0	0\$	\$0
2 5	A&D - Contribution in Aid of Construction A&D - Cost to Retire	\$2,027,633 (\$7,366,593)	(\$5993.138)	\$2,027,633 (\$6.373,455)	\$1,503,723	\$446,460	(\$1 138 031)	90 (\$3 302 146)	\$0,130 (\$19.898)
12	A&D - Deferred Non-Qualified Plans - Operating	(\$293,014)	(\$38,095)	(\$254,920)	(\$59,610)	(\$34,260)	(\$49,164)	(\$111,028)	(\$828)
13	A&D - Deferred Non-Qualified Plans (NCA)	(\$49,729)	(\$6,465)	(\$43,263)	(\$10,117)	(\$5,814)	(\$8,344)	(\$18,843)	(\$146)
14	A&D - Director Fees - Deferred	\$11,109	\$1,444	\$9,665	\$2,260	\$1,299	\$1,864	\$4,210	\$33
15	A&D - Dues	\$117,331	\$15,254	\$102,077	\$23,870	\$13,718	\$19,687	\$44,459	\$344
16	A&D - EIP Death Benefit	\$3,707	\$482	\$3,225	\$754	\$433	\$622	\$1,405	\$11
17	A&D - ESPP Disqualifying Disposition	(\$5,163)	(\$671)	(\$4,492)	(\$1,050)	(\$604)	(\$886)	(\$1,956)	(\$15)
æ ;	A&D - FAS 158 - Monthly	\$2,799,464	\$363,956	\$2,435,508	\$569,516	\$327,317	\$469,711	\$1,060,766	\$8,199
<u> </u>	A&D - FAS 158 - OCI Adjustment	\$494,022	\$64,227	4429,795	\$100,503	\$51,162	\$82,890	\$187,194	%1,44/
8 8	A&D - Fuel Clause Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
- 6	A&D - Interest on Long Term Debt (interest Synchronization) A&D - Meals and Entertainment	(\$51,265,219)	(\$7,111,702)	(39,589)	(96),031,096)	(34,742,247)	(\$7,764,731)	(\$25,459,247)	(\$1.30,190)
1 8	A&D - Medicare Subsidy	\$2,309,055	\$300,198	\$2,008,857	\$469,749	\$269,977	\$387,427	\$874,941	\$6,762
24	A&D - MISO Reserve	(\$1,105,127)	(\$190,447)	(\$914,680)	(\$137,920)	(\$83,150)	(\$152,065)	(\$538,882)	(\$2,663)
25	A&D - ND ITC Regulatory Liability	(\$318,890)	(\$41,822)	(\$277,068)	(\$41,778)	(\$25,186)	(\$46,064)	(\$163,233)	(\$807)
56	A&D - Nondeductible Parking	\$7,344	\$1,019	\$6,325	\$1,153	8679	\$1,115	\$3,358	\$20
27	A&D - OPEB - FAS 106 Operating	(\$1,084,884)	(\$141,045)	(\$943,839)	(\$220,706)	(\$126,846)	(\$182,028)	(\$411,081)	(\$3,177)
78	A&D - Penalties	\$5,177	\$718	\$4,459	\$813	\$479	\$786	\$2,367	\$14
5 29	A&D - Pension Expense - Operating (NCA)	(\$9,414,038)	(\$1,223,911)	(\$8,190,127)	(\$1,915,169)	(\$1,100,701)	(\$1,579,545)	(\$3,567,143)	(\$27,571)
3 29	A&D - Performance Shares - FAW 123R	(\$16,443)	(\$2,138)	(\$14,305)	(\$3,345)	(\$1,923)	(\$2,759)	(\$6,231) \$83.360	(\$48)
35	A&D - Prepaid Bison Easements	(\$135,811)	(\$17,812)	(\$117,999)	(\$17,793)	(\$10,726)	(\$19,618)	(\$69,519)	(\$344)
33	A&D - Prepaid Insurance	(\$528,140)	(\$71,202)	(\$456,938)	(\$86,450)	(\$50,727)	(\$81,590)	(\$236,744)	(\$1,427)
8	A&D - Property Taxes	\$2,369,652	\$319,971	\$2,049,680	\$418,622	\$243,693	\$375,864	\$1,004,934	\$6,568
35	A&D - Restricted Stock	(\$271,156)	(\$35,253)	(\$235,903)	(\$55,163)	(\$31,704)	(\$45,496)	(\$102,746)	(\$794)
36	A&D - Retail Rate Case Expense	\$797,882	0\$	\$797,882	\$145,488	\$82,695	\$140,675	\$423,562	\$2,461
37	A&D - Ketirements	(\$1,306,382)	(\$169,842)	(\$1,136,541)	(\$265,767)	(\$152,744)	(\$219, 193)	(\$495,011)	(\$3,826)
8 8	A&D - Section 162(m) Limitation	\$175.898	\$22.868	\$153,029	\$35.784	\$20,566	\$29.513	\$66.651	(\$6,430)
40	A&D - Tax/Book Depreciation Difference	\$58,606,990	\$7,901,189	\$50,705,801	\$9,593,284	\$5,629,143	\$9,053,926	\$26,271,143	\$158,306
4	A&D - Tax Capitalized Interest	\$6,141,041	\$827,914	\$5,313,128	\$1,005,217	\$589,841	\$948,701	\$2,752,780	\$16,588
45	A&D - Bad Debt Expense	\$1,049,124	\$145,538	\$903,586	\$164,763	\$97,048	\$159,312	\$479,676	\$2,787
43	A&D - Employee Expenses - Nondeductible	\$2,347	\$305	\$2,042	\$477	\$274	\$394	\$889	25
4	A&D - Performance Shares	\$25,719	\$3,344	\$22,375	\$5,232	\$3,007	\$4,315	\$9,745	\$75
45	Subtotal Additions and Deductions to Income	(\$891,501)	(\$721,480)	(\$170,021)	\$1,156,940	\$239,660	(\$298,768)	(\$1,269,507)	\$1,653
	State Taxes								
84	State Taxable Income	:							
49	State Adjusted Net Income Before Taxes	(\$52,680,104)	\$19,592,187	(\$72,272,291)	(\$53,959,521)	(\$17,793,201)	(\$28,321,670)	\$28,665,887	(\$863,786)
2 2	State NOL Utilization	(\$60,218,213)	(\$8,118,409)	(\$52,099,805)	(\$9,857,022)	(\$5,783,899)	(\$9,302,836)	(\$26,993,389)	(\$162,658)
19	State Depreciation Modification	(\$48,808,914)	(\$6,580,247)	(\$42,228,667)	(\$7,989,452)	(\$4,688,047)	(\$7,540,266)	(\$21,879,062)	(\$131,840)

No. Opp	Subtotal State Taxable Income Subtotal State Taxable Income Federal Taxes Federal Adjusted Net Income Before Taxes State Tax Deduction Federal NoL Utilization Subtotal Federal Taxable Income Operation and Maintenance Expense - Labor Only Production L - Steam L - Hydro L - Wind Transmission L - Transmission Distribution	Total Company (17) (\$161,707,232)	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
1	State Taxable Income se saxable Income al Adjusted Net Income Before Taxes Tax Deduction al NOL Utilization Federal Taxable Income on Maintenance Expense - Labor Only nn am dro nn dro nd sion on	(17) (\$161,707,232)					_	-	-
	state Taxable Income ssable Income saxable Income Before Taxes at Adjusted Net Income Before Taxes Tax Deduction at NOL Utilization Federal Taxable Income and Maintenance Expense - Labor Only an an dro nd dro nd sion sion on	(\$161,707,232)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	axable Income at Adjusted Net Income Before Taxes at Adjusted Net Income Before Taxes at NoL Utilization Tederal Taxable Income and dro nd ananance Expense - Labor Only and ananance ananance Expense - Labor Only anananance ananananananananananananananananananan		\$4,893,531	(\$166,600,763)	(\$71,805,996)	(\$28,265,147)	(\$45,164,772)	(\$20,206,564)	(\$1,158,284)
	axable Income I Adjusted Net Income Before Taxes Tax Deduction Tax Deduction Tederal Taxable Income Tederal Taxable Incom								
	al Adjusted Net Income Before Taxes Tax Deduction al NOL Utilization =ederal Taxable Income Ind Maintenance Expense - Labor Only In Instant Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income Income I								
	Fax Deduction al NOL Utilization ederal Taxable Income in Maintenance Expense - Labor Only in am dro in on an in am an in an in am an in an i	(\$52,680,104)	\$19,592,187	(\$72,272,291)	(\$53,959,521)	(\$17,793,201)	(\$28,321,670)	\$28,665,887	(\$863,786)
	al NOL Utilization -ederal Taxable Income -ind Maintenance Expense - Labor Only an tho dro nd dro nd sion sion on	\$17,002,949	(\$323,766)	\$17,326,715	\$7,226,152	\$2,880,982	\$4,604,676	\$2,498,272	\$116,633
	ēederal Taxable Income td Maintenance Expense - Labor Only in dro nd nd sion annmission on	(\$45,810,780)	(\$6,176,049)	(\$39,634,731)	(\$7,498,693)	(\$4,400,079)	(\$7,077,098)	(\$20,535,120)	(\$123,741)
	rd Maintenance Expense - Labor Only nam dro nd and sion ansmission	(\$81,487,935)	\$13,092,372	(\$94,580,307)	(\$54,232,062)	(\$19,312,298)	(\$30,794,091)	\$10,629,039	(\$870,894)
	nd Maintenance Expense - Labor Only n am drd sion sion ansmission								
	n iam dro sion sionssion								
	dro Ind sion sion on								
	dro nd sion anraission no	(\$9,717,895)	(\$1,274,502)	(\$8,443,393)	(\$1,273,141)	(\$767,519)	(\$1,403,750)	(\$4,974,396)	(\$24,586)
	nd sjon ansmission on	(\$1,413,695)	(\$185,406)	(\$1,228,289)	(\$185,208)	(\$111,654)	(\$204,208)	(\$723,642)	(\$3,577)
	sion ansmission on	(\$429,843)	(\$56,374)	(\$373,469)	(\$56,314)	(\$33,949)	(\$62,091)	(\$220,028)	(\$1,088)
	ınsmission on								
	no	(\$9,121,759)	(\$1,540,943)	(\$7,580,816)	(\$1,143,072)	(\$689,138)	(\$1,260,312)	(\$4,466,221)	(\$22,074)
О ш О О Й									
0 1 0 0 0	iters	0\$	\$0	80	0\$	\$0	0\$	\$0	\$0
	L - Distribution-Other	(\$7,200,847)	(\$566,944)	(\$6,633,904)	(\$3,079,105)	(\$1,691,595)	(\$1,768,871)	(\$63,640)	(\$30,692)
ī U U Ø	wer Supply								
ш o o o	L - Other Power Supply	(\$886,107)	(\$116,213)	(\$769,894)	(\$116,089)	(\$66,985)	(\$127,998)	(\$453,580)	(\$2,242)
O O Ø									
O O M	<u>-</u> 6	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
ഠ ത്	Customer Accounting								
O Ø	L - Customer Accounting	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
Ø	Customer Service and Information								
Ø	L - Customer Service and Information	\$0	\$0	\$0	\$0	\$0	\$0	0\$	\$0
	es	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Administrative and General								
	L - Property Insurance	(\$42,441)	(\$5,722)	(\$36,719)	(\$6,947)	(\$4,076)	(\$6,557)	(\$19,025)	(\$115)
83 L - Advertising	vertising	(\$28,994)	(\$3,769)	(\$25,224)	(\$5,898)	(\$3,390)	(\$4,865)	(\$10,986)	(\$82)
	L - Other Administrative and General	(\$19,124,229)	(\$2,486,324)	(\$16,637,905)	(\$3,890,587)	(\$2,236,028)	(\$3,208,779)	(\$7,246,503)	(\$26,008)
	Subtotal Operation and Maintenance Expense - Labor Only	(\$47,965,810)	(\$6,236,196)	(\$41,729,614)	(\$9,756,361)	(\$5,607,334)	(\$8,047,430)	(\$18,178,021)	(\$140,466)
98									

. <u>:</u>					Energy	J)			
Š.	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
-	Additions and Deductions to Income	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
2	Additions and Deductions to Income								
က	A&D - Accrued Post Employment Benefits - FAS 112 Operat	(\$112,420)	(\$17,154)	(\$95,266)	(\$14,697)	(\$9,191)	(\$16,256)	(\$54,914)	(\$208)
4 1	A&D - Accrued Vacation	\$87,933	\$13,418	\$74,515	\$11,495	\$7,189	\$12,715	\$42,953	\$163
a c	A&D - Asset Retirement Obligation Accretion	(\$58,517)	(\$8,940)	(\$49,577)	(\$7,648)	(\$4,783)	(\$8,460)	(\$28,577)	(\$108)
9 1	A&D - Bond Issue Costs (NCL)	\$2,786	9	\$2,786	08430	697\$	9/4%	31,6US	9 6
- α	A&D - Doswell Hallstillsstoft Agreement	\$0 \$128 637	\$10 K20	\$100 DUB	416 817	\$10 517	\$18 601	90 935	90
ത	A&D - Conservation Improvement Project	(\$3.956.258)	800	(\$3.956.258)	(\$1,634,726)	(\$1,008,846)	(\$1,284,993)	800,200	(\$27.694)
, e	A&D - Contribution in Aid of Construction	(207,500,500)	0\$	(007(00))	0\$	(212(222(12)	(000,000,000)	0\$	0\$
11	A&D - Cost to Retire	(\$160,092)	(\$24,458)	(\$135,635)	(\$20,924)	(\$13,086)	(\$23,144)	(\$78,184)	(\$236)
12	A&D - Deferred Non-Qualified Plans - Operating	(\$100,186)	(\$15,287)	(\$84,899)	(\$13,097)	(\$8,191)	(\$14,487)	(\$48,938)	(\$185)
13	A&D - Deferred Non-Qualified Plans (NCA)	(\$17,003)	(\$2,594)	(\$14,408)	(\$2,223)	(\$1,390)	(\$2,459)	(\$8,305)	(\$31)
14	A&D - Director Fees - Deferred	\$3,798	\$580	\$3,219	\$497	\$311	\$549	\$1,855	25
15	A&D - Dues	\$40,117	\$6,121	\$33,996	\$5,245	\$3,280	\$5,801	\$19,596	\$74
16	A&D - EIP Death Benefit	\$1,267	\$193	\$1,074	\$166	\$104	\$183	\$619	\$2
17	A&D - ESPP Disqualifying Disposition	(\$1,765)	(\$269)	(\$1,496)	(\$231)	(\$144)	(\$255)	(\$862)	(\$3)
9 9	A&D - FAS 158 - Monthly	\$957,179	\$146,056	\$811,123	\$125,132	\$78,259	\$138,408	\$467,553	\$1,771
19	A&D - FAS 158 - OCI Adjustment	\$168,914	\$25,775	\$143,139	\$22,082	\$13,810	\$24,425	\$82,509	\$312
8 8	A&D - Fuel Clause Adjustment	\$3,661,470	\$558,704	\$3,102,766	\$478,664	\$299,362	\$529,449	\$1,788,518	\$6,774
2 6	A&D - Interest on Long Term Debt (Interest Synchronization)	(\$2,299,178) 845 550	(\$501,035)	(\$1,948,143)	(\$300,712)	(\$188,067)	(\$32,529)	(\$75,22,579)	(\$4,256)
3 8	A&D - Medicare Subsidy	\$789.500	\$120.470	\$669.031	\$103.211	\$64.550	\$114.162	\$385.647	\$1.461
54	A&D - MISO Reserve	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
25	A&D - ND ITC Regulatory Liability	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
56	A&D - Nondeductible Parking	\$329	\$20	\$279	\$43	\$27	\$48	\$161	\$1
27	A&D - OPEB - FAS 106 Operating	(\$370,938)	(\$56,601)	(\$314,336)	(\$48,493)	(\$30,328)	(\$53,638)	(\$181,192)	(\$686)
78	A&D - Penalties	\$232	\$35	\$197	\$30	\$19	\$34	\$113	\$0
59	A&D - Pension Expense - Operating (NCA)	(\$3,218,800)	(\$491,157)	(\$2,727,644)	(\$420,794)	(\$263,169)	(\$465,439)	(\$1,572,288)	(\$2,955)
30	A&D - Performance Shares - FAW 123R	(\$5,622)	(\$828)	(\$4,764)	(\$735)	(\$460)	(\$813)	(\$2,746)	(\$10)
31	A&D - Political Activities	\$75,220	\$11,478	\$63,742	\$9,833	\$6,150	\$10,877	\$36,743	\$139
35	A&D - Prepaid Bison Easements	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
33	A&D - Prepaid Insurance	(\$11,478)	(\$1,753)	(\$9,724)	(\$1,500)	(\$938)	(\$1,659)	(\$5,605)	(\$21)
4 %	A&D - Flopery Taxes A&D - Restricted Stock	(\$92.712)	(\$14.147)	(\$78.565)	(\$12,120)	(\$7.580)	(\$13.406)	(\$45,233	(\$172)
38	A&D - Retail Rate Case Expense	\$35.784	80	\$35.784	\$5.524	\$3,454	\$6.108	\$20.620	\$78
37	A&D - Retirements	(\$446,672)	(\$68,158)	(\$378,514)	(\$58,393)	(\$36,520)	(\$64,589)	(\$218,186)	(\$856)
38	A&D - RSOP	(\$751,357)	(\$114,649)	(\$636,707)	(\$98,225)	(\$61,431)	(\$108,646)	(\$367,015)	(\$1,390)
39	A&D - Section 162(m) Limitation	\$60,142	\$9,177	\$50,965	\$7,862	\$4,917	\$8,697	\$29,378	\$111
40	A&D - Tax/Book Depreciation Difference	\$1,273,659	\$194,579	\$1,079,080	\$166,470	\$104,112	\$184,132	\$622,011	\$2,356
4	A&D - Tax Capitalized Interest	\$133,458	\$20,389	\$113,070	\$17,443	\$10,909	\$19,294	\$65,176	\$247
45	A&D - Bad Debt Expense	\$47,052	\$7,184	\$39,868	\$6,154	\$3,849	\$6,805	\$22,973	28\$
£4 ;	A&D - Employee Expenses - Nondeductible	\$802	\$122	\$680	\$105	\$66	\$116	\$392	\$1
‡ ;	A&D - Periormance Snares	96,794	31,342	2040,402	001,150	61/4	\$1,272	34,295	016
t 4 4	Subtotal Additions and Deductions to income	(\$4,064,633)	(\$22,408)	(\$4,042,226)	(\$1,648,153)	(\$1,017,241)	(\$1,299,760)	(448,187)	(\$27,884)
44	State Taxes								
84 6	State Taxable Income	\$180 236 042	(000 717 000)	¢103 6E1 7E3	670 601 103	¢26 463 707	\$46,030,381	620 386 033	6182 660
£ 5	State NOL Hillization	(\$1.308.674)	(\$20,417,620)	(\$1.108.746)	(\$171,046)	(\$106.074)	(\$189.194)	(\$630,111)	(\$2,420)
3 2	State Denreciation Modification	(\$1,060,074)	(\$153,920)	(\$41,108,740)	(\$138 639)	(\$100,974)	(\$169,194)	(\$518,021)	(\$2,420)
5		(2-1,000,1-1)	(0.0(10.0)	(0.000)	(000,000)	(20,1,200)	(0.0,000)	(**************************************	(100,100)

- -					Energy				
Š	Operating Income Support	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
52	Subtotal State Taxable Income	\$177,867,543	(\$3,779,797)	\$181,647,340	\$70,291,417	\$36,260,106	\$45,687,739	\$29,228,900	\$179,177
25	Federal Taxes								
22	Federal Taxable Income								
99	Federal Adjusted Net Income Before Taxes	\$180,236,942	(\$3,417,820)	\$183,654,762	\$70,601,102	\$36,453,787	\$46,030,281	\$30,386,033	\$183,559
22	State Tax Deduction	(\$17,405,899)	\$374,257	(\$17,780,156)	(\$6,885,274)	(\$3,551,436)	(\$4,473,767)	(\$2,852,166)	(\$17,513)
28	Federal NOL Utilization	(\$995,569)	(\$152,095)	(\$843,474)	(\$130,123)	(\$81,380)	(\$143,928)	(\$486,201)	(\$1,841)
29	Subtotal Federal Taxable Income	\$161,835,474	(\$3,195,658)	\$165,031,132	\$63,585,705	\$32,820,971	\$41,412,586	\$27,047,665	\$164,205
09									
	Operation and Maintenance Expense - Labor Only								
62	Production								
63	L - Steam	(\$5,194,064)	(\$792,562)	(\$4,401,502)	(\$679,020)	(\$424,667)	(\$751,062)	(\$2,537,144)	(\$9,609)
2	L - Hydro	(\$1,546,455)	(\$235,974)	(\$1,310,481)	(\$202,168)	(\$126,438)	(\$223,617)	(\$755,397)	(\$2,861)
92	L - Wind	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
99	Transmission								
29	L - Transmission	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
89	Distribution								
69	L - Meters	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20	L - Distribution-Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
71	Other Power Supply								
72	L - Other Power Supply	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	Fuel								
74	L - Fuel	(\$3,096,424)	(\$472,483)	(\$2,623,941)	(\$404,796)	(\$253,164)	(\$447,743)	(\$1,512,510)	(\$5,728)
75	Customer Accounting								
9/	L - Customer Accounting	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
77	Customer Service and Information								
78	L - Customer Service and Information	0\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
79	Sales								
80	L - Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Administrative and General								
82	L - Property Insurance	(\$922)	(\$141)	(\$781)	(\$121)	(\$75)	(\$133)	(\$450)	(\$2)
83	L - Advertising	(\$9,913)	(\$1,513)	(\$8,401)	(\$1,296)	(\$811)	(\$1,433)	(\$4,842)	(\$18)
8	L - Other Administrative and General	(\$6,538,860)	(\$997,765)	(\$5,541,095)	(\$854,825)	(\$534,617)	(\$945,519)	(\$3,194,037)	(\$12,097)
82	Subtotal Operation and Maintenance Expense - Labor Only	(\$16,386,639)	(\$2,500,437)	(\$13,886,201)	(\$2,142,226)	(\$1,339,771)	(\$2,369,508)	(\$8,004,382)	(\$30,315)
98									

2 -					Total	Į.			
Š	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
_	Operating Revenues	\$950,884,731	\$128,700,540	\$822,184,190	\$144,457,369	\$92,941,023	\$141,405,551	\$439,277,780	\$4,102,467
7	Operating Expenses Before Income Taxes	(\$802,765,303)	(\$110,098,164)	(\$692,667,138)	(\$142,494,724)	(\$75,208,439)	(\$116,674,451)	(\$354,863,720)	(\$3,425,804)
က	Additions and Deductions to Income	(\$3,865,558)	(\$751,285)	(\$3,114,273)	\$429,341	(\$641,988)	(\$1,643,445)	(\$1,329,183)	\$71,002
4	Adjusted Net Income Before Taxes	\$144,253,870	\$17,851,090	\$126,402,780	\$2,391,987	\$17,090,596	\$23,087,655	\$83,084,877	\$747,665
2									
9	State Income Taxes								
7	Adjusted Net Income Before Taxes	\$144,253,870	\$17,851,090	\$126,402,780	\$2,391,987	\$17,090,596	\$23,087,655	\$83,084,877	\$747,665
80	State NOL Utilization	(\$65,187,116)	(\$8,333,532)	(\$56,853,584)	(\$12,799,475)	(\$6,481,103)	(\$9,526,364)	(\$27,665,610)	(\$381,032)
6	State Depreciation Modification	(\$52,836,379)	(\$6,754,612)	(\$46,081,767)	(\$10,374,411)	(\$5,253,155)	(\$7,721,443)	(\$22,423,919)	(\$308,839)
10	State Taxable Income	\$26,230,375	\$2,762,946	\$23,467,428	(\$20,781,899)	\$5,356,338	\$5,839,848	\$32,995,348	\$57,793
=	Minnesota State Income Tax Rate	9.80%	808.6	9.80%	9.80%	808.6	808.6	9.80%	9.80%
12	State Taxes	(\$2,570,577)	(\$270,769)	(\$2,299,808)	\$2,036,626	(\$524,921)	(\$572,305)	(\$3,233,544)	(\$5,664)
13	State Tax Credits	\$1,261,385	\$161,256	\$1,100,129	\$247,673	\$125,411	\$184,337	\$535,336	\$7,373
4	State Minimum Tax	(\$10,380)	(\$1,327)	(\$9,053)	(\$2,038)	(\$1,032)	(\$1,517)	(\$4,405)	(\$61)
15	Total State Income Taxes	(\$1,319,572)	(\$110,840)	(\$1,208,732)	\$2,282,261	(\$400,542)	(\$389,485)	(\$2,702,614)	\$1,649
16									
17	Federal Income Taxes								
18	Adjusted Net Income Before Taxes	\$144,253,870	\$17,851,090	\$126,402,780	\$2,391,987	\$17,090,596	\$23,087,655	\$83,084,877	\$747,665
19	State Tax Deduction	(\$1,319,572)	(\$110,840)	(\$1,208,732)	\$2,282,261	(\$400,542)	(\$389,485)	(\$2,702,613)	\$1,648
20	Federal Taxable Income	\$142,934,298	\$17,740,250	\$125,194,048	\$4,674,248	\$16,690,054	\$22,698,170	\$80,382,263	\$749,313
7	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
22	Federal Taxes	(\$30,016,203)	(\$3,725,453)	(\$26,290,750)	(\$981,592)	(\$3,504,911)	(\$4,766,616)	(\$16,880,275)	(\$157,356)
23	Federal NOL Utilization	(\$49,590,854)	(\$6,339,703)	(\$43,251,151)	(\$9,737,153)	(\$4,930,475)	(\$7,247,146)	(\$21,046,509)	(\$289,869)
24	Federal Tax Credits	\$13,272,968	\$1,696,819	\$11,576,149	\$2,606,144	\$1,319,639	\$1,939,695	\$5,633,088	\$77,583
25	Total Federal Income Taxes	(\$66,334,089)	(\$8,368,337)	(\$57,965,751)	(\$8,112,601)	(\$7,115,747)	(\$10,074,066)	(\$32,293,696)	(\$369,641)
56									
27	27 Total Income Taxes	(\$67,653,660)	(\$8,479,177)	(\$59,174,483)	(\$5,830,340)	(\$7,516,289)	(\$10,463,551)	(\$34,996,310)	(\$367,992)

<u>.</u>					Customer	mer			
Š Š	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(6)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
_	Operating Revenues	\$50,702,638	\$1,845,632	\$48,857,007	\$11,543,742	\$3,839,968	\$6,195,983	\$24,324,524	\$2,952,789
7	Operating Expenses Before Income Taxes	(\$35,096,184)	(\$161,510)	(\$34,934,674)	(\$26,713,892)	(\$5,545,552)	(\$772,023)	(\$281,076)	(\$1,622,131)
က	Additions and Deductions to Income	\$1,090,576	(\$7,398)	\$1,097,974	\$920,554	\$135,593	(\$44,916)	(\$10,490)	\$97,233
4	Adjusted Net Income Before Taxes	\$16,697,031	\$1,676,724	\$15,020,306	(\$14,249,596)	(\$1,569,991)	\$5,379,044	\$24,032,957	\$1,427,892
2									
9	State Income Taxes								
7	Adjusted Net Income Before Taxes	\$16,697,031	\$1,676,724	\$15,020,306	(\$14,249,596)	(\$1,569,991)	\$5,379,044	\$24,032,957	\$1,427,892
œ	State NOL Utilization	(\$3,660,228)	(\$15,195)	(\$3,645,033)	(\$2,771,406)	(\$590,230)	(\$34,334)	(\$33,109)	(\$215,953)
6	State Depreciation Modification	(\$2,966,740)	(\$12,316)	(\$2,954,423)	(\$2,246,319)	(\$478,402)	(\$27,829)	(\$26,836)	(\$175,038)
10	State Taxable Income	\$10,070,063	\$1,649,212	\$8,420,850	(\$19,267,321)	(\$2,638,622)	\$5,316,880	\$23,973,013	\$1,036,901
7	Minnesota State Income Tax Rate	8.80%	9.80%	9.80%	%08.6	808.6	%08'6	9.80%	9.80%
12	State Taxes	(\$986,866)	(\$161,623)	(\$825,243)	\$1,888,197	\$258,585	(\$521,054)	(\$2,349,355)	(\$101,616)
13	State Tax Credits	\$70,826	\$294	\$70,532	\$53,627	\$11,421	\$664	\$641	\$4,179
4	State Minimum Tax	(\$583)	(\$2)	(\$280)	(\$441)	(\$94)	(\$2)	(\$2)	(\$34)
15	Total State Income Taxes	(\$916,623)	(\$161,331)	(\$755,292)	\$1,941,384	\$269,912	(\$520,395)	(\$2,348,720)	(\$97,472)
16									
17	Federal Income Taxes								
18	Adjusted Net Income Before Taxes	\$16,697,031	\$1,676,724	\$15,020,306	(\$14,249,596)	(\$1,569,991)	\$5,379,044	\$24,032,957	\$1,427,892
19	State Tax Deduction	(\$916,622)	(\$161,331)	(\$755,291)	\$1,941,383	\$269,912	(\$520,395)	(\$2,348,719)	(\$97,472)
20	Federal Taxable Income	\$15,780,409	\$1,515,393	\$14,265,016	(\$12,308,212)	(\$1,300,079)	\$4,858,649	\$21,684,238	\$1,330,420
7	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
22	Federal Taxes	(\$3,313,886)	(\$318,233)	(\$2,995,653)	\$2,584,725	\$273,017	(\$1,020,316)	(\$4,553,690)	(\$279,388)
23	Federal NOL Utilization	(\$2,784,505)	(\$11,560)	(\$2,772,945)	(\$2,108,337)	(\$449,015)	(\$26,120)	(\$25,187)	(\$164,286)
54	Federal Tax Credits	\$745,271	\$3,094	\$742,177	\$564,295	\$120,179	\$6,991	\$6,741	\$43,971
25	Total Federal Income Taxes	(\$5,353,119)	(\$326,698)	(\$5,026,421)	\$1,040,683	(\$55,820)	(\$1,039,445)	(\$4,572,136)	(\$399,703)
56									
27	27 Total Income Taxes	(\$6,269,742)	(\$488,030)	(\$5,781,713)	\$2,982,066	\$214,092	(\$1,559,840)	(\$6,920,856)	(\$497,175)

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Minnesota	Docket No.

2					Demand	pu			
Š Š	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
_	Operating Revenues	\$375,480,187	\$78,934,899	\$296,545,289	\$15,018,491	\$23,096,436	\$37,926,379	\$220,216,364	\$287,618
7	Operating Expenses Before Income Taxes	(\$427,268,789)	(\$58,621,233)	(\$368,647,556)	(\$70,134,951)	(\$41,129,297)	(\$65,949,280)	(\$190,280,972)	(\$1,153,057)
က	Additions and Deductions to Income	(\$891,501)	(\$721,480)	(\$170,021)	\$1,156,940	\$239,660	(\$298,768)	(\$1,269,507)	\$1,653
4	Adjusted Net Income Before Taxes	(\$52,680,103)	\$19,592,186	(\$72,272,289)	(\$53,959,519)	(\$17,793,200)	(\$28,321,669)	\$28,665,886	(\$863,786)
20									
ا 0	State Income Taxes								
7	Adjusted Net Income Before Taxes	(\$52,680,103)	\$19,592,186	(\$72,272,289)	(\$53,959,519)	(\$17,793,200)	(\$28,321,669)	\$28,665,886	(\$863,786)
∞	State NOL Utilization	(\$60,218,213)	(\$8,118,409)	(\$52,099,805)	(\$9,857,022)	(\$5,783,899)	(\$8,302,836)	(\$26,993,389)	(\$162,658)
6	State Depreciation Modification	(\$48,808,914)	(\$6,580,247)	(\$42,228,667)	(\$7,989,452)	(\$4,688,047)	(\$7,540,266)	(\$21,879,062)	(\$131,840)
10	State Taxable Income	(\$161,707,231)	\$4,893,530	(\$166,600,761)	(\$71,805,994)	(\$28,265,147)	(\$45,164,771)	(\$20,206,566)	(\$1,158,283)
£	Minnesota State Income Tax Rate	8.80%	9.80%	%08'6	9.80%	9.80%	%08'6	9.80%	9.80%
12	State Taxes	\$15,847,309	(\$479,566)	\$16,326,875	\$7,036,987	\$2,769,984	\$4,426,148	\$1,980,243	\$113,512
13	State Tax Credits	\$1,165,236	\$157,093	\$1,008,143	\$190,736	\$111,920	\$180,012	\$522,328	\$3,147
14	State Minimum Tax	(\$9,589)	(\$1,293)	(\$8,296)	(\$1,570)	(\$921)	(\$1,481)	(\$4,298)	(\$26)
15	Total State Income Taxes	\$17,002,955	(\$323,766)	\$17,326,721	\$7,226,153	\$2,880,983	\$4,604,678	\$2,498,273	\$116,633
16									
17	Federal Income Taxes								
18	Adjusted Net Income Before Taxes	(\$52,680,103)	\$19,592,186	(\$72,272,289)	(\$53,959,519)	(\$17,793,200)	(\$28,321,669)	\$28,665,886	(\$863,786)
19	State Tax Deduction	\$17,002,949	(\$323,766)	\$17,326,715	\$7,226,152	\$2,880,982	\$4,604,676	\$2,498,272	\$116,633
20	Federal Taxable Income	(\$35,677,153)	\$19,268,420	(\$54,945,573)	(\$46,733,367)	(\$14,912,218)	(\$23,716,993)	\$31,164,158	(\$747,153)
21	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
22	Federal Taxes	\$7,492,202	(\$4,046,368)	\$11,538,570	\$9,814,007	\$3,131,566	\$4,980,568	(\$6,544,473)	\$156,902
23	Federal NOL Utilization	(\$45,810,780)	(\$6,176,049)	(\$39,634,731)	(\$7,498,693)	(\$4,400,079)	(\$60,777,098)	(\$20,535,120)	(\$123,741)
24	Federal Tax Credits	\$12,261,233	\$1,653,016	\$10,608,217	\$2,007,021	\$1,177,679	\$1,894,182	\$5,496,215	\$33,119
25	Total Federal Income Taxes	(\$26,057,345)	(\$8,569,401)	(\$17,487,944)	\$4,322,336	(\$90,834)	(\$202,348)	(\$21,583,378)	\$66,280
56									
27	Total Income Taxes	(\$9,054,389)	(\$8,893,166)	(\$161,223)	\$11,548,489	\$2,790,149	\$4,402,331	(\$19,085,105)	\$182,913

. <u>.</u>					Energy	AG AG			
S S	Income Tax Calculation	Total Company	FERC	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
_	Operating Revenues	\$524,701,905	\$47,920,010	\$476,781,895	\$117,895,136	\$66,004,619	\$97,283,189	\$194,736,892	\$862,060
7	Operating Expenses Before Income Taxes	(\$340,400,330)	(\$51,315,422)	(\$289,084,908)	(\$45,645,881)	(\$28,533,590)	(\$49,953,148)	(\$164,301,672)	(\$650,617)
က	Additions and Deductions to Income	(\$4,064,633)	(\$22,408)	(\$4,042,226)	(\$1,648,153)	(\$1,017,241)	(\$1,299,760)	(\$49,187)	(\$27,884)
4	Adjusted Net Income Before Taxes	\$180,236,942	(\$3,417,820)	\$183,654,762	\$70,601,102	\$36,453,787	\$46,030,281	\$30,386,033	\$183,559
2									
9	State Income Taxes								
7	Adjusted Net Income Before Taxes	\$180,236,942	(\$3,417,820)	\$183,654,762	\$70,601,102	\$36,453,787	\$46,030,281	\$30,386,033	\$183,559
∞	State NOL Utilization	(\$1,308,674)	(\$199,928)	(\$1,108,746)	(\$171,046)	(\$106,974)	(\$189,194)	(\$639,111)	(\$2,420)
6	State Depreciation Modification	(\$1,060,725)	(\$162,049)	(\$898,676)	(\$138,639)	(\$86,706)	(\$153,348)	(\$518,021)	(\$1,962)
10	State Taxable Income	\$177,867,543	(\$3,779,796)	\$181,647,339	\$70,291,416	\$36,260,107	\$45,687,739	\$29,228,901	\$179,176
1	Minnesota State Income Tax Rate	8.80%	9.80%	9.80%	%08'6	808.6	808.6	9.80%	9.80%
12	State Taxes	(\$17,431,019)	\$370,420	(\$17,801,439)	(\$6,888,559)	(\$3,553,490)	(\$4,477,398)	(\$2,864,432)	(\$17,559)
13	State Tax Credits	\$25,323	\$3,869	\$21,454	\$3,310	\$2,070	\$3,661	\$12,367	\$47
4	State Minimum Tax	(\$208)	(\$32)	(\$177)	(\$27)	(\$17)	(\$30)	(\$102)	(\$0)
15	Total State Income Taxes	(\$17,405,904)	\$374,257	(\$17,780,161)	(\$6,885,276)	(\$3,551,438)	(\$4,473,768)	(\$2,852,167)	(\$17,513)
16									
17	Federal Income Taxes								
18	Adjusted Net Income Before Taxes	\$180,236,942	(\$3,417,820)	\$183,654,762	\$70,601,102	\$36,453,787	\$46,030,281	\$30,386,033	\$183,559
19	State Tax Deduction	(\$17,405,899)	\$374,257	(\$17,780,156)	(\$6,885,274)	(\$3,551,436)	(\$4,473,767)	(\$2,852,166)	(\$17,513)
70	Federal Taxable Income	\$162,831,043	(\$3,043,563)	\$165,874,606	\$63,715,828	\$32,902,351	\$41,556,514	\$27,533,867	\$166,046
21	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
22	Federal Taxes	(\$34,194,519)	\$639,148	(\$34,833,667)	(\$13,380,324)	(\$6,909,494)	(\$8,726,868)	(\$5,782,112)	(\$34,870)
23	Federal NOL Utilization	(\$995,569)	(\$152,095)	(\$843,474)	(\$130,123)	(\$81,380)	(\$143,928)	(\$486,201)	(\$1,841)
24	Federal Tax Credits	\$266,464	\$40,708	\$225,756	\$34,827	\$21,781	\$38,522	\$130,132	\$493
25	Total Federal Income Taxes	(\$34,923,624)	\$527,762	(\$35,451,386)	(\$13,475,619)	(£60,696,9\$)	(\$8,832,274)	(\$6,138,182)	(\$36,218)
26									
27	Total Income Taxes	(\$52,329,529)	\$902,018	(\$53,231,547)	(\$20,360,896)	(\$10,520,530)	(\$13,306,042)	(\$8,990,349)	(\$53,731)

Page 1 of 5

Line	Rate Base	Pag Classification Allocator
No.	3.0 2000	
	DI II O	(1)
1	Plant in Service	
2	Steam	0.075444
3	PIS - Steam	C-STEAM
4	PIS - Steam Contra	C-STEAM
5	Hydro	0.111/27.0
6	PIS - Hydro	C-HYDRO
7	PIS - Hydro Contra	C-HYDRO
8	Wind	
9	PIS - Wind	C-WIND
10	PIS - Wind Contra	C-WIND
11	Solar	
12	PIS - Solar	C-SOLAR
13	Transmission	
14	PIS - Transmission Production	C-TPIS
15	PIS - Transmission	C-TPIS
16	PIS - Transmission Contra	C-TPIS
17	Distribution-Primary	
18	PIS - Primary Overhead Lines	C-DPOHL
19	PIS - Primary Underground Lines	C-DPUGL
20	Distribution-Secondary	
21	PIS - Secondary Overhead Lines	C-DSOHL
22	PIS - Secondary Underground Lines	C-DSUGL
23	PIS - Overhead Transformer	C-DSOHT
24	PIS - Underground Transformer	C-DSUGT
25	PIS - Overhead Services	C-DSOHS
26	PIS - Underground Services	C-DSUGS
27	PIS - Leased Property	C-DSLEASED
28	PIS - Street Lighting	C-DSLIGHTING
29	Distribution-Other	
30	PIS - Meters	C-DSMETERS
31	PIS - Distribution Production	C-DOPROD
32	PIS - Distribution Bulk Delivery	C-DODBD
33	PIS - Distribution Substations	C-DODSUB
34	PIS - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
35	PIS - Distribution Primary Specific Assignment	C-DODPSA
36	Distribution-Contra	
37	PIS - Distribution Contra	C-DPPIS
38	General Plant	
39	PIS - General Plant	C-OMLXAG
40	PIS - General Plant Contra	C-OMLXAG

Line		Pag
No.	Rate Base	Classification Allocator
		(1)
41	Intangible Plant	
42	PIS - Intangible Plant	C-OMLXAG
43	Construction Work in Progress	
44	Steam	
45	CWIP - Steam	C-STEAMCWIP
46	CWIP - Steam Contra	C-STEAMCWIP
47	Hydro	
48	CWIP - Hydro	C-HYDROCWIP
49	Wind	
50	CWIP - Wind	C-WINDCWIP
51	Transmission	
52	CWIP - Transmission	C-TCWIP
53	CWIP - Transmission Contra	C-TCWIP
54	Distribution-Secondary	
55	CWIP - Secondary Overhead Lines	C-DSOHL
56	CWIP - Secondary Underground Lines	C-DSUGL
57	CWIP - Overhead Transformer	C-DSOHT
58	CWIP - Street Lighting	C-DSLIGHTING
59	Distribution-Other	
60	CWIP - Meters	C-DSMETERS
61	CWIP - Distribution Bulk Delivery	C-DODBD
62	CWIP - Distribution Substations	C-DODSUB
63	General Plant	
64	CWIP - General Plant	C-OMLXAG
65	CWIP - General Plant Contra	C-OMLXAG
66	Intangible Plant	
67	CWIP - Intangible Plant	C-OMLXAG
68	Accumulated Depreciation	
69	Steam	
70	AD - Steam	C-STEAM
71	AD - Steam Contra	C-STEAM
72	Hydro	
73	AD - Hydro	C-HYDRO
74	AD - Hydro Contra	C-HYDRO
75	Wind	
76	AD - Wind	C-WIND
77	AD - Wind Contra	C-WIND
78	Solar	
79	AD - Solar	C-SOLAR
80	Transmission	!

Page 3 of 5

Line		Pag
No.	Rate Base	Classification Allocator
		(1)
81	AD - Transmission	C-TPIS
82	AD - Transmission Contra	C-TPIS
83	Distribution-Primary	
84	AD - Primary Overhead Lines	C-DPOHL
85	AD - Primary Underground Lines	C-DPUGL
86	Distribution-Secondary	
87	AD - Secondary Overhead Lines	C-DSOHL
88	AD - Secondary Underground Lines	C-DSUGL
89	AD - Overhead Transformer	C-DSOHT
90	AD - Underground Transformer	C-DSUGT
91	AD - Overhead Services	C-DSOHS
92	AD - Underground Services	C-DSUGS
93	AD - Leased Property	C-DSLEASED
94	AD - Street Lighting	C-DSLIGHTING
95	Distribution-Other	
96	AD - Meters	C-DSMETERS
97	AD - Distribution-Production	C-DOPROD
98	AD - Distribution Bulk Delivery	C-DODBD
99	AD - Distribution Substations	C-DODSUB
100	AD - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
101	AD - Distribution Primary Specific Assignment	C-DODPSA
102	Distribution-Contra	
103	AD - Distribution Contra	C-DPAD
104	General Plant	
105	AD - General Plant	C-OMLXAG
106	AD - General Plant Contra	C-OMLXAG
107	Accumulated Amortization	
108	Intangible Plant	
109	AA - Intangible Plant	C-OMLXAG
110	Fuel Inventory	
111	Fuel Inventory	
112	Fuel Inventory	C-ENERGY
113	Materials and Supplies	
114	Production	
115	M&S - Production	C-MSPROD
116	Transmission	
117	M&S - Transmission	C-TPIS
118	Distribution	
119	M&S - Distribution	C-DPIS
120	Prepayments	

<u>Page</u> 4 of 5

Line		Pag
No.	Rate Base	Classification Allocator
		(1)
121	Other Prepayments	
122	Other Prepayments	C-EPIS
123	Prepaid Pension Asset	
124	Prepaid Pension Asset	C-OMLXAG
125	Prepaid Silver Bay Power	
126	Prepaid Silver Bay Power	C-SBPC
127	OPEB	
128	OPEB	C-OMLXAG
129	Cash Working Capital	
130	O&M Expenses	
131	CWC - Fuel	C-ENERGY
132	CWC - Purchased Power	C-PPOWER
133	CWC - Payroll	C-OMLXFPP
134	CWC - Other O&M	C-OMEXPCWC
135	Taxes	
136	CWC - Property Taxes	C-PROPTAX
137	CWC - Payroll Taxes	C-OMLABOR
138	CWC - Air Quality Emission Tax	C-ENERGY
139	CWC - Minnesota Wind Production Tax	C-ENERGY
140	CWC - Sales Tax Collections	C-OMLXAG
141	CWC - Income Taxes	C-RATEBASE
142	Asset Retirement Obligation	
143	Asset Retirement Obligation	
144	Asset Retirement Obligation	C-STEAM
145	Electric Vehicle Program	
146	Electric Vehicle Program	
147	Electric Vehicle Program	C-DPIS
148	Workers Compensation Deposit	
149	Workers Compensation Deposit	
150	Workers Compensation Deposit	C-OMLXAG
151	Unamortized WPPI Transmission Amortization	
152	Unamortized WPPI Transmission Amortization	
153	Unamortized WPPI Transmission Amortization	C-TPIS
154	Unamortized UMWI Transaction Cost	
155	Unamortized UMWI Transaction Cost	
156	Unamortized UMWI Transaction Cost	C-TPIS
157	Customer Advances	
158	Distribution-Primary	
159	CA - Primary Overhead Lines	C-DPOHL
160	Distribution-Secondary	

<u>Pag</u>e 5 of 5

Line No.	Rate Base	Pag Classification Allocator
INO.		(1)
161	CA - Secondary Overhead Lines	C-DSOHL
162	Customer Deposits	0 000112
163	Customer Deposits	
164	Customer Deposits	C-ADVANCES
165	Other Deferred Credits - Hibbard	37.50
166	Other Deferred Credits - Hibbard	
167	Other Deferred Credits - Hibbard	C-STEAM
168	Wind Performance Deposit	0 2 1 22 1111
169	Wind Performance Deposit	
170	Wind Performance Deposit	C-WIND
171	Accumulated Deferred Income Taxes	22
172	Steam	
173	ADIT-Cr - Steam	C-STEAM
174	Hydro	
175	ADIT-Cr - Hydro	C-HYDRO
176	Wind	
177	ADIT-Cr - Wind	C-WIND
178	Solar	
179	ADIT-Cr - Solar	C-SOLAR
180	Transmission	
181	ADIT-Cr - Transmission	C-TPIS
182	Distribution	
183	ADIT-Cr - Distribution	C-DPIS
184	General Plant	
185	ADIT-Cr - General Plant	C-OMLXAG
186	Steam	
187	ADIT-Dr - Steam	C-STEAM
188	Hydro	
189	ADIT-Dr - Hydro	C-HYDRO
190	Wind	
191	ADIT-Dr - Wind	C-WIND
192	Solar	
193	ADIT-Dr - Solar	C-SOLAR
194	Transmission	
195	ADIT-Dr - Transmission	C-TPIS
196	Distribution	
197	ADIT-Dr - Distribution	C-DPIS
198	General Plant	
199	ADIT-Dr - General Plant	C-OMLXAG

Page 1 of 6

Line No.	Operating Income	Pag Classification Allocator
		(1)
1	Operating Revenue	
2	Revenue from Sales by Rate Class and Dual Fuel	
3	Sales by Rate Class	C-RSALES
4	Dual Fuel	C-RDUALFUEL
5	Other Revenue from Sales	
6	Intersystem Sales	C-RISSALES
7	LP Demand Response	C-DEMAND
8	Sales for Resale	C-RRESALE
9	Production	
10	OOR - Production	C-RPROD
11	Transmission	
12	OOR - Transmission	C-TPIS
13	Distribution-Primary	
14	OOR - Primary Overhead Lines	C-DPOHL
15	OOR - Primary Underground Lines	C-DPUGL
16	Distribution-Secondary	
17	OOR - Secondary Overhead Lines	C-DSOHL
18	OOR - Secondary Underground Lines	C-DSUGL
19	OOR - Overhead Transformer	C-DSOHT
20	OOR - Underground Transformer	C-DSUGT
21	OOR - Overhead Services	C-DSOHS
22	OOR - Underground Services	C-DSUGS
23	OOR - Leased Property	C-DSLEASED
24	OOR - Street Lighting	C-DSLIGHTING
25	Distribution-Other	
26	OOR - Meters	C-DSMETERS
27	OOR - Distribution Production	C-DOPROD
28	OOR - Distribution Bulk Delivery	C-DODBD
29	OOR - Distribution Substations	C-DODSUB
30	OOR - Distribution Bulk Delivery Specific Assignment	C-DODBDSA
31	OOR - Distribution Primary Specific Assignment	C-DODPSA
32	General Plant	
33	OOR - General Plant	C-OMLXAG
34	Gains from Disposition of Allowances and Utility Plant	
35	OOR - Gains from Disposition of Allowances and Utility Plant	C-RDISPALL
36	Conservation Improvement Program	
37	OOR - Conservation Improvement Program	C-ENERGY
38	Renewable Resources Rider	
39	OOR - Renewable Resources Rider	C-RRR
40	Solar Renewable Resources Rider	

Line No.	Operating Income	Classification Allocator
		(1)
41	OOR - Solar Renewable Resources Rider	C-SRRR
42	Transmission Cost Recovery Rider	
43	OOR - Transmission Cost Recovery Rider	C-TCR
44	BEC4 Rider	
45	OOR - BEC4 Rider	C-BEC4
46	Electric Vehicle Rider	
47	OOR - Electric Vehicle Rider	C-DPIS
48	Operation and Maintenance Expenses	
49	Steam	
50	O&M - Steam	C-OMSTEAM
51	Hydro	
52	O&M - Hydro	C-OMHYDRO
53	Wind	
54	O&M - Wind	C-OMWIND
55	Solar	
56	O&M - Solar	C-OMSOLAR
57	Transmission	
58	O&M - Transmission	C-TPIS
59	Distribution	
60	O&M - Meters	C-DSMETERS
61	O&M - Distribution-Other	C-DPISXMETERS
62	Other Power Supply	
63	O&M - Other Power Supply	C-POWER
64	Purchased Power	
65	O&M - Purchased Power	C-PPOWER
66	Fuel	
67	O&M - Fuel	C-ENERGY
68	Customer Accounting	
69	O&M - Customer Accounting	C-CUSTOMER
70	Customer Credit Cards	
71	O&M - Customer Credit Cards	C-CUSTOMER
72	Customer Service and Information	
73	O&M - Customer Service and Information	C-CUSTOMER
74	Conservation Improvement Program	
75	O&M - Conservation Improvement Program	C-ENERGY
76	Sales	
77	O&M - Sales	C-CUSTOMER
78	Administrative and General	
79	O&M - Property Insurance	C-EPIS
80	O&M - Regulatory Expenses - MISO	C-TPIS

Page 3 of 6

Line	T T	Pag
No.	Operating Income	Classification Allocator
		(1)
81	O&M - Regulatory Expenses - MISC	C-EPIS
82	O&M - Advertising	C-OMLXAG
83	O&M - Franchise Requirements	C-RATEBASE
84	O&M - Other Administrative and General	C-OMLXAG
85	Charitable Contributions	
86	O&M - Charitable Contributions	C-OMLXAG
87	Interest on Customer Deposits	
88	O&M - Interest on Customer Deposits	C-RATEBASE
89	Depreciation Expense	
90	Steam	
91	DE - Steam	C-STEAM
92	DE - Steam Contra	C-STEAM
93	Hydro	
94	DE - Hydro	C-HYDRO
95	DE - Hydro Contra	C-HYDRO
96	Wind	
97	DE - Wind	C-WIND
98	DE - Wind Contra	C-WIND
99	Solar	
100	DE - Solar	C-SOLAR
101	Transmission	
102	DE - Transmission	C-TPIS
103	DE - Transmission Contra	C-TPIS
104	Distribution	
105	DE - Distribution	C-DADXCONTRA
106	DE - Distribution Contra	C-DPAD
107	General Plant	
108	DE - General Plant	C-OMLXAG
109	DE - General Plant Contra	C-OMLXAG
110	Amortization Expense	
111	Amortization Expense	
112	AE - Intangible Plant	C-OMLXAG
113	AE - UMWI	C-UMWI
114	AE - Accretion	C-STEAM
115	Taxes Other than Income Taxes	
116	Steam	
117	PrT - Steam	C-STEAM
118	Hydro	
119	PrT - Hydro	C-HYDRO
120	Wind	

Page 4 of 6

Line		Pag
No.	Operating Income	Classification Allocator
		(1)
121	PrT - Wind	C-WIND
122	Transmission	
123	PrT - Transmission	C-TPIS
124	Distribution	
125	PrT - Distribution	C-DPIS
126	General Plant	
127	PrT - General Plant	C-OMLXAG
128	Steam	
129	PaT - Steam	C-OMLSTEAM
130	Hydro	
131	PaT - Hydro	C-OMLHYDRO
132	Wind	
133	PaT - Wind	C-OMLWIND
134	Transmission	
135	PaT - Transmission	C-TPIS
136	Distribution	
137	PaT - Distribution	C-OMLD
138	Other Power Supply	
139	PaT - Other Power Supply	C-POWER
140	Fuel	
141	PaT - Fuel	C-ENERGY
142	Customer Accounting	
143	PaT - Customer Accounting	C-CUSTOMER
144	Customer Service and Information	
145	PaT - Customer Service and Information	C-CUSTOMER
146	Sales	
147	PaT - Sales	C-CUSTOMER
148	Administrative and General	
149	PaT - Administrative and General	C-OMLAG
150	Air Quality Emission Tax	
151	Air Quality Emission Tax	C-ENERGY
152	Minnesota Wind Production Tax	
153	Minnesota Wind Production Tax	C-ENERGY
154	Minnesota Solar Production Tax	
155	Minnesota Solar Production Tax	C-ENERGY
156	State Income Taxes	
157	State Income Taxes	
158	State Tax	C-STATETAX
159	State Tax Credits	C-EPIS
160	State Minimum Tax	C-EPIS

Page 5 of 6

Line No.	Operating Income	Classification Allocator
		(1)
161	Federal Income Taxes	
162	Federal Income Taxes	
163	Federal Tax	C-FEDTAX
164	Federal Tax Credits	C-EPIS
165	Deferred Income Taxes Debit	
166	Steam	
167	DITD - Steam	C-STEAM
168	Hydro	
169	DITD - Hydro	C-HYDRO
170	Wind	
171	DITD - Wind	C-WIND
172	Solar	
173	DITD - Solar	C-SOLAR
174	Transmission	
175	DITD - Transmission	C-TPIS
176	Distribution	
177	DITD - Distribution	C-DPIS
178	General Plant	
179	DITD - General Plant	C-OMLXAG
180	Deferred Income Taxes Credit	
181	Steam	
182	DITC - Steam	C-STEAM
183	Hydro	
184	DITC - Hydro	C-HYDRO
185	Wind	
186	DITC - Wind	C-WIND
187	Solar	
188	DITC - Solar	C-SOLAR
189	Transmission	
190	DITC - Transmission	C-TPIS
191	Distribution	
192	DITC - Distribution	C-DPIS
193	General Plant	
194	DITC - General Plant	C-OMLXAG
195	Investment Tax Credit	
196	Steam	
197	ITC - Steam	C-STEAM
198	Hydro	
199	ITC - Hydro	C-HYDRO
200	Transmission	

Minnesota Power Docket No. E015/GR-21-335 Cost of Service Workpapers Cost of Service - Most Recent Fiscal Year 2020 COS-4 Part 5b

Page 6 of 6

Line No.	Operating Income	Classification Allocator
140.		(1)
201	ITC - Transmission	C-TPIS
202	Distribution	
203	ITC - Distribution	C-DPIS
204	Allowance for Funds Used During Construction	
205	Steam	
206	AFUDC - Steam	C-STEAMCWIP
207	Hydro	
208	AFUDC - Hydro	C-HYDROCWIP
209	Wind	
210	AFUDC - Wind	C-WINDCWIP
211	Transmission	
212	AFUDC - Transmission	C-TCWIP
213	Distribution	
214	AFUDC - Distribution	C-DCWIP
215	General Plant	
216	AFUDC - General Plant	C-OMLXAG
217	Intangible Plant	
218	AFUDC - Intangible Plant	C-OMLXAG

Page 1 of 2

Line		Pag
No.	Operating Income Support	Classification Allocator
		(1)
1	Additions and Deductions to Income	
2	Additions and Deductions to Income	
3	A&D - Accrued Post Employment Benefits - FAS 112 Operating	C-OMLXAG
4	A&D - Accrued Vacation	C-OMLXAG
5	A&D - Asset Retirement Obligation Accretion	C-EPIS
6	A&D - Bond Issue Costs (NCL)	C-RATEBASE
7	A&D - Boswell Transmission Agreement	C-TPIS
8	A&D - Capitalized Overheads	C-OMLXAG
9	A&D - Conservation Improvement Project	C-ENERGY
10	A&D - Contribution in Aid of Construction	C-DSOHL
11	A&D - Cost to Retire	C-EPIS
12	A&D - Deferred Non-Qualified Plans - Operating	C-OMLXAG
13	A&D - Deferred Non-Qualified Plans (NCA)	C-OMLXAG
14	A&D - Director Fees - Deferred	C-OMLXAG
15	A&D - Dues	C-OMLXAG
16	A&D - EIP Death Benefit	C-OMLXAG
17	A&D - ESPP Disqualifying Disposition	C-OMLXAG
18	A&D - FAS 158 - Monthly	C-OMLXAG
19	A&D - FAS 158 - OCI Adjustment	C-OMLXAG
20	A&D - Fuel Clause Adjustment	C-ENERGY
21	A&D - Interest on Long Term Debt (Interest Synchronization)	C-RATEBASE
22	A&D - Meals and Entertainment	C-OMLXAG
23	A&D - Medicare Subsidy	C-OMLXAG
24	A&D - MISO Reserve	C-REGEXPMISO
25	A&D - ND ITC Regulatory Liability	C-WIND
26	A&D - Nondeductible Parking	C-RATEBASE
27	A&D - OPEB - FAS 106 Operating	C-OMLXAG
28	A&D - Penalties	C-RATEBASE
29	A&D - Pension Expense - Operating (NCA)	C-OMLXAG
30	A&D - Performance Shares - FAW 123R	C-OMLXAG
31	A&D - Political Activities	C-OMLXAG
32	A&D - Prepaid Bison Easements	C-WIND
33	A&D - Prepaid Insurance	C-EPIS
34	A&D - Property Taxes	C-PROPTAX
35	A&D - Restricted Stock	C-OMLXAG
36	A&D - Retail Rate Case Expense	C-RATEBASE
37	A&D - Retirements	C-OMLXAG
38	A&D - RSOP	C-OMLXAG
39	A&D - Section 162(m) Limitation	C-OMLXAG
40	A&D - Tax/Book Depreciation Difference	C-EPIS

Line		Pag
No.	Operating Income Support	Classification Allocator
		(1)
41	A&D - Tax Capitalized Interest	C-EPIS
42	A&D - Bad Debt Expense	C-RATEBASE
43	A&D - Employee Expenses - Nondeductible	C-OMLXAG
44	A&D - Officer Comp	C-OMLXAG
45	A&D - Performance Shares	C-OMLXAG
46	State Taxes	
47	State Taxable Income	
48	State Adjusted Net Income Before Taxes	C-ADJNETINC
49	State NOL Utilization	C-EPIS
50	State Depreciation Modification	C-EPIS
51	Federal Taxes	
52	Federal Taxable Income	
53	Federal Adjusted Net Income Before Taxes	C-ADJNETINC
54	State Tax Deduction	C-STATEINCTAX
55	Federal NOL Utilization	C-EPIS
56	Operation and Maintenance Expense - Labor Only	
57	Production	
58	L - Steam	C-OMLSTEAM
59	L - Hydro	C-OMLHYDRO
60	L - Wind	C-OMLWIND
61	Transmission	
62	L - Transmission	C-TPIS
63	Distribution	
64	L - Meters	C-DSMETERS
65	L - Distribution-Other	C-DPISXMETERS
66	Other Power Supply	
67	L - Other Power Supply	C-POWER
68	Fuel	
69	L - Fuel	C-ENERGY
70	Customer Accounting	
71	L - Customer Accounting	C-CUSTOMER
72	Customer Service and Information	
73	L - Customer Service and Information	C-CUSTOMER
74	Sales	
75	L - Sales	C-OMSALES
76	Administrative and General	
77	L - Property Insurance	C-EPIS
78	L - Advertising	C-OMLXAG
79	L - Other Administrative and General	C-OMLXAG

Page 1 of 2

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
1	C-ADJNETINC	\$144,253,868	\$16,697,031	(\$52,680,105)	\$180,236,942
2	C-ADVANCES	(\$2,057,641)	(\$850,909)	(\$1,206,732)	\$0
3	C-BEC4	(\$1,719,808)	\$0	(\$567,680)	(\$1,152,128)
4	C-CUSTOMER	\$1	\$1	\$0	\$0
5	C-DADXCONTRA	(\$268,286,727)	(\$87,977,712)	(\$180,309,015)	\$0
6	C-DCWIP	\$4,297,074	\$969,348	\$3,327,726	\$0
7	C-DCWIPXCONTRA	\$4,297,074	\$969,348	\$3,327,726	\$0
8	C-DEMAND	\$1	\$0	\$1	\$0
9	C-DODBD	\$111,693,126	\$0	\$111,693,126	\$0
10	C-DODBDSA	\$1,116,056	\$0	\$1,116,056	\$0
11	C-DODPSA	\$729,556	\$0	\$729,556	\$0
12	C-DODSUB	\$58,607,287	\$0	\$58,607,287	\$0
13	C-DOPROD	\$1,550,925	\$0	\$1,550,925	\$0
14	C-DPAD	(\$90,614,141)	(\$27,898,647)	(\$62,715,494)	\$0
15	C-DPIS	\$642,317,056	\$210,631,762	\$431,685,294	\$0
16	C-DPISXCONTRA	\$642,339,549	\$210,638,687	\$431,700,862	\$0
17	C-DPISXMETERS	\$575,428,497	\$143,743,203	\$431,685,294	\$0
18	C-DPOHL	\$107,068,169	\$40,204,098	\$66,864,072	\$0
19	C-DPPIS	\$216,950,898	\$66,795,718	\$150,155,180	\$0
20	C-DPUGL	\$109,882,729	\$26,591,620	\$83,291,108	\$0
21	C-DSLEASED	\$2,671,324	\$2,671,324	\$0	\$0
22	C-DSLIGHTING	\$5,554,355	\$5,554,355	\$0	\$0
23	C-DSMETERS	\$66,888,559	\$66,888,559	\$0	\$0
24	C-DSOHL	\$50,361,869	\$24,898,908	\$25,462,961	\$0
25	C-DSOHS	\$6,411,858	\$3,446,374	\$2,965,485	\$0
26	C-DSOHT	\$50,581,680	\$13,323,215	\$37,258,466	\$0
27	C-DSUGL	\$11,467,607	\$1,196,071	\$10,271,535	\$0
28	C-DSUGS	\$12,173,239	\$3,356,162	\$8,817,077	\$0
29	C-DSUGT	\$45,581,210	\$22,508,001	\$23,073,208	\$0
30	C-DXCONTRA	\$642,339,549	\$210,638,687	\$431,700,862	\$0
31	C-ENERGY	\$1	\$0	\$0	\$1
32	C-EPIS	\$4,492,490,422	\$252,251,387	\$4,150,049,335	\$90,189,699
33	C-FEDTAX	\$93,343,443	\$12,995,903	(\$81,487,936)	\$161,835,475
34	C-HYDRO	\$211,317,889	\$0	\$183,904,324	\$27,413,565
35	C-HYDROCWIP	\$3,676,789	\$0	\$2,953,131	\$723,658
36	C-MSPROD	\$20,216,888	\$0	\$20,216,888	\$0
37	C-MSTRAN	\$4,380,755	\$0	\$4,380,755	\$0
38	C-OMCACCOUNT	(\$6,034,496)	(\$6,034,496)	\$0	\$0
39	C-OMCSERVICE	(\$2,183,489)	(\$2,183,489)	\$0	\$0
40	C-OMDMETERS	\$66,888,559	\$66,888,559	\$0	\$0
41	C-OMEXPCWC	(\$250,674,018)	(\$11,134,770)	(\$142,073,239)	(\$97,466,009)
42	C-OMHYDRO	(\$4,522,543)	\$0	(\$1,928,494)	(\$2,594,049)
43	C-OMLABOR	(\$75,199,973)	(\$10,847,524)	(\$47,965,810)	(\$16,386,639)
44	C-OMLAG	(\$30,082,268)	(\$4,336,909)	(\$19,195,664)	(\$6,549,696)
45	C-OMLD	(\$10,746,336)	(\$3,545,489)	(\$7,200,847)	\$0
46	C-OMLHYDRO	(\$2,960,150)	\$0	(\$1,413,695)	(\$1,546,455)
47	C-OMLSTEAM	(\$14,911,959)	\$0	(\$9,717,895)	(\$5,194,064)

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
48	C-OMLWIND	(\$429,843)	\$0	(\$429,843)	\$0
49	C-OMLXAG	(\$45,117,705)	(\$6,510,616)	(\$28,770,146)	(\$9,836,943)
50	C-OMLXFPP	(\$72,103,549)	(\$10,847,524)	(\$47,965,810)	(\$13,290,215)
51	C-OMSALES	(\$26,135)	(\$26,135)	\$0	\$0
52	C-OMSOLAR	(\$72,205)	\$0	(\$72,205)	\$0
53	C-OMSTEAM	(\$30,792,731)	\$0	(\$19,183,733)	(\$11,608,998)
54	C-OMTRAN	(\$86,985,415)	\$0	(\$86,985,415)	\$0
55	C-OMWIND	(\$16,281,227)	\$0	(\$16,281,227)	\$0
56	C-POWER	(\$1,217,727)	\$0	(\$1,217,727)	\$0
57	C-PPOWER	(\$275,779,905)	\$0	(\$55,357,212)	(\$220,422,693)
58	C-PROPTAX	(\$42,245,776)	(\$3,035,766)	(\$38,467,626)	(\$742,384)
59	C-RATEBASE	\$2,730,671,605	\$127,804,764	\$2,491,142,367	\$111,724,475
60	C-RDUALFUEL	\$8,568,159	\$769,300	\$487	\$7,798,372
61	C-REGEXPMISO	(\$1,444,845)	\$0	(\$1,444,845)	\$0
62	C-RISSALES	\$31,444,652	\$300,000	\$1,968,045	\$29,176,607
63	C-RPROD	\$9,156,657	\$0	\$4,031,524	\$5,125,133
64	C-RRESALE	\$137,592,262	\$0	\$33,767,991	\$103,824,271
65	C-RRR	(\$247,352)	\$0	(\$81,647)	(\$165,705)
66	C-RSALES	\$653,726,422	\$49,283,805	\$249,831,519	\$354,611,098
67	C-SBPC	\$22,559,897	\$0	\$0	\$22,559,897
68	C-SOLAR	\$203,277	\$0	\$203,277	\$0
69	C-SRRR	\$2,386,115	\$0	\$0	\$2,386,115
70	C-STATEINCTAX	(\$1,319,572)	(\$916,623)	\$17,002,956	(\$17,405,905)
71	C-STATETAX	\$26,230,373	\$10,070,063	(\$161,707,233)	\$177,867,543
72	C-STEAM	\$1,601,273,896	\$0	\$1,601,273,896	\$0
73	C-STEAMCWIP	\$11,917,272	\$0	\$11,917,272	\$0
74	C-TCR	\$29,493,433	\$0	\$9,735,345	\$19,758,088
75	C-TCWIP	\$153,941,664	\$0	\$153,941,664	\$0
76	C-TPIS	\$963,244,128	\$0	\$963,244,128	\$0
77	C-UMWI	\$1,410,283	\$0	\$1,410,283	\$0
78	C-WIND	\$833,102,806	\$0	\$833,102,806	\$0
79	C-WINDCWIP	\$283,585	\$0	\$283,585	\$0
80	C-WPPI	(\$1,350,815)	\$0	(\$1,350,815)	\$0

46

47

C-OMLHYDRO

C-OMLSTEAM

Cost of Service Workpapers
Cost of Service - Most Recent Fiscal Year 2020
COS-4 Part 6b
Page 1 of 2

Line No.	Classification Allocator	Total	Customer	Demand	Energy
110.		(1)	(2)	(3)	(4)
1	C-ADJNETINC	1.000000	0.115748	-0.365190	1.249443
2	C-ADVANCES	1.000000	0.413536	0.586464	0.00000
3	C-BEC4	1.000000	0.000000	0.330083	0.669917
4	C-CUSTOMER	1.000000	1.000000	0.000000	0.00000
5	C-DADXCONTRA	1.000000	0.327924	0.672076	0.00000
6	C-DCWIP	1.000000	0.225583	0.774417	0.00000
7	C-DCWIPXCONTRA	1.000000	0.225583	0.774417	0.00000
8	C-DEMAND	1.000000	0.000000	1.000000	0.00000
9	C-DODBD	1.000000	0.000000	1.000000	0.00000
10	C-DODBDSA	1.000000	0.000000	1.000000	0.00000
11	C-DODPSA	1.000000	0.000000	1.000000	0.00000
12	C-DODSUB	1.000000	0.000000	1.000000	0.000000
13	C-DOPROD	1.000000	0.000000	1.000000	0.000000
14	C-DPAD	1.000000	0.307884	0.692116	0.000000
15	C-DPIS	1.000000	0.327925	0.672075	0.000000
16	C-DPISXCONTRA	1.000000	0.327924	0.672076	0.000000
17	C-DPISXMETERS	1.000000	0.249802	0.750198	0.000000
18	C-DPOHL	1.000000	0.375500	0.624500	0.000000
19	C-DPPIS	1.000000	0.307884	0.692116	0.000000
20	C-DPUGL	1.000000	0.242000	0.758000	0.000000
21	C-DSLEASED	1.000000	1.000000	0.000000	0.000000
22	C-DSLIGHTING	1.000000	1.000000	0.000000	0.000000
23	C-DSMETERS	1.000000	1.000000	0.000000	0.000000
24	C-DSOHL	1.000000	0.494400	0.505600	0.000000
25	C-DSOHS	1.000000	0.537500	0.462500	0.000000
26	C-DSOHT	1.000000	0.263400	0.736600	0.000000
27	C-DSUGL	1.000000	0.104300	0.895700	0.000000
28	C-DSUGS	1.000000	0.275700	0.724300	0.000000
29	C-DSUGT	1.000000	0.493800	0.506200	0.000000
30	C-DXCONTRA	1.000000	0.327924	0.672076	0.000000
31	C-ENERGY	1.000000	0.000000	0.000000	1.000000
32	C-EPIS	1.000000	0.056150	0.923775	0.020076
33	C-FEDTAX	1.000000	0.139227	-0.872990	1.733764
34	C-HYDRO	1.000000	0.000000	0.870273	0.129727
35	C-HYDROCWIP	1.000000	0.000000	0.803182	0.196818
36	C-MSPROD	1.000000	0.000000	1.000000	0.000000
37	C-MSTRAN	1.000000	0.000000	1.000000	0.000000
38	C-OMCACCOUNT	1.000000	1.000000	0.000000	0.000000
39	C-OMCSERVICE	1.000000	1.000000	0.000000	0.000000
40	C-OMDMETERS	1.000000	1.000000	0.000000	0.000000
41	C-OMEXPOWC	1.000000	0.044419	0.566765	0.388816
42	C-OMEXPOWC	1.000000	0.000000	0.426418	0.573582
42	C-OMLABOR	1.000000	0.144249	0.420418	0.217908
43	C-OMLAG	1.000000	0.144249	0.638106	0.217726
45	C-OMLD	1.000000	0.329925	0.670075	0.000000

1.000000

1.000000

0.000000

0.000000

0.522425

0.348315

0.477575

0.651685

C-WINDCWIP

C-WPPI

79

80

Cost of Service Workpapers
Cost of Service - Most Recent Fiscal Year 2020
COS-4 Part 6b
Page 2 of 2

0.000000

0.000000

Line No.	Classification Allocator	Total	Customer	Demand	Energy
		(1)	(2)	(3)	(4)
48	C-OMLWIND	1.000000	0.000000	1.000000	0.000000
49	C-OMLXAG	1.000000	0.144303	0.637669	0.218028
50	C-OMLXFPP	1.000000	0.150444	0.665235	0.184321
51	C-OMSALES	1.000000	1.000000	0.000000	0.000000
52	C-OMSOLAR	1.000000	0.000000	1.000000	0.000000
53	C-OMSTEAM	1.000000	0.000000	0.622996	0.377004
54	C-OMTRAN	1.000000	0.000000	1.000000	0.000000
55	C-OMWIND	1.000000	0.000000	1.000000	0.000000
56	C-POWER	1.000000	0.000000	1.000000	0.000000
57	C-PPOWER	1.000000	0.000000	0.200730	0.799270
58	C-PROPTAX	1.000000	0.071860	0.910567	0.017573
59	C-RATEBASE	1.000000	0.046803	0.912282	0.040915
60	C-RDUALFUEL	1.000000	0.089786	0.000057	0.910157
61	C-REGEXPMISO	1.000000	0.000000	1.000000	0.000000
62	C-RISSALES	1.000000	0.009541	0.062588	0.927872
63	C-RPROD	1.000000	0.000000	0.440283	0.559717
64	C-RRESALE	1.000000	0.000000	0.245421	0.754579
65	C-RRR	1.000000	0.000000	0.330084	0.669916
66	C-RSALES	1.000000	0.075389	0.382165	0.542446
67	C-SBPC	1.000000	0.000000	0.000000	1.000000
68	C-SOLAR	1.000000	0.000000	1.000000	0.000000
69	C-SRRR	1.000000	0.000000	0.000000	1.000000
70	C-STATEINCTAX	1.000000	0.694637	-12.885205	13.190569
71	C-STATETAX	1.000000	0.383908	-6.164885	6.780977
72	C-STEAM	1.000000	0.000000	1.000000	0.000000
73	C-STEAMCWIP	1.000000	0.000000	1.000000	0.000000
74	C-TCR	1.000000	0.000000	0.330085	0.669915
75	C-TCWIP	1.000000	0.000000	1.000000	0.000000
76	C-TPIS	1.000000	0.000000	1.000000	0.000000
77	C-UMWI	1.000000	0.000000	1.000000	0.000000
78	C-WIND	1.000000	0.000000	1.000000	0.000000

0.000000

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<u>Pag</u>e 1 of 5

1 :	Outtom of Olego		
Line No.	Rate Base	Customer Class Allocator	
INU.		(1)	
1	Plant in Service	(1)	
2	Steam		
3	PIS - Steam	CC-PROD	
4	PIS - Steam Contra	CC-STEAMPIS-C	
5	Hydro	CC-31 LAWIF 13-C	
6	PIS - Hydro	CC-PROD	
7	PIS - Hydro Contra	CC-HYDROPIS-C	
-	Wind	CC-HTDROPIS-C	
8		CC DDOD	
9	PIS - Wind	CC-PROD	
10	PIS - Wind Contra	CC-WINDPIS-C	
11	Solar	00 000	
12	PIS - Solar	CC-PROD	
13	Transmission	22.55	
14	PIS - Transmission Production	CC-PROD	
15	PIS - Transmission	CC-TRAN	
16	PIS - Transmission Contra	CC-TPIS-C	
17	Distribution-Primary		
18	PIS - Primary Overhead Lines	CC-DPOHL	
19	PIS - Primary Underground Lines	CC-DPUGL	
20	Distribution-Secondary		
21	PIS - Secondary Overhead Lines	CC-DSOHL	
22	PIS - Secondary Underground Lines	CC-DSUGL	
23	PIS - Overhead Transformer	CC-DSOHT	
24	PIS - Underground Transformer	CC-DSUGT	
25	PIS - Overhead Services	CC-DSOHS	
26	PIS - Underground Services	CC-DSUGS	
27	PIS - Leased Property	CC-DSLEASED	
28	PIS - Street Lighting	CC-DSLIGHTING	
29	Distribution-Other		
30	PIS - Meters	CC-DSMETERS	
31	PIS - Distribution Production	CC-PROD	
32	PIS - Distribution Bulk Delivery	CC-DODBD	
33	PIS - Distribution Substations	CC-DODSUB	
34	PIS - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA	
35	PIS - Distribution Primary Specific Assignment	CC-DODPSA	
36	Distribution-Contra		
37	PIS - Distribution Contra	CC-DPPIS	
38	General Plant		
39	PIS - General Plant	CC-OMLXAG	
40	PIS - General Plant Contra	CC-OMLXAG	

Line	Ι	Pag Customer Class
No.	Rate Base	Allocator
		(1)
41	Intangible Plant	(· /
42	PIS - Intangible Plant	CC-OMLXAG
43	Construction Work in Progress	
44	Steam	
45	CWIP - Steam	CC-PROD
46	CWIP - Steam Contra	CC-STEAMCWIP-C
47	Hydro	
48	CWIP - Hydro	CC-PROD
49	Wind	
50	CWIP - Wind	CC-PROD
51	Transmission	
52	CWIP - Transmission	CC-TRAN
53	CWIP - Transmission Contra	CC-TCWIP-C
54	Distribution-Secondary	
55	CWIP - Secondary Overhead Lines	CC-DSOHL
56	CWIP - Secondary Underground Lines	CC-DSUGL
57	CWIP - Overhead Transformer	CC-DSOHT
58	CWIP - Street Lighting	CC-DSLIGHTING
59	Distribution-Other	
60	CWIP - Meters	CC-DSMETERS
61	CWIP - Distribution Bulk Delivery	CC-DODBD
62	CWIP - Distribution Substations	CC-DODSUB
63	General Plant	
64	CWIP - General Plant	CC-OMLXAG
65	CWIP - General Plant Contra	CC-OMLXAG
66	Intangible Plant	
67	CWIP - Intangible Plant	CC-OMLXAG
68	Accumulated Depreciation	
69	Steam	
70	AD - Steam	CC-PROD
71	AD - Steam Contra	CC-STEAMAD-C
72	Hydro	
73	AD - Hydro	CC-PROD
74	AD - Hydro Contra	CC-HYDROAD-C
75	Wind	
76	AD - Wind	CC-PROD
77	AD - Wind Contra	CC-WINDAD-C
78	Solar	
79	AD - Solar	CC-PROD
80	Transmission	

<u>Pag</u>e 3 of 5

Line		Pag Customer Class
No.	Rate Base	Allocator
		(1)
81	AD - Transmission	CC-TPISXCONTRA
82	AD - Transmission Contra	CC-TAD-C
83	Distribution-Primary	
84	AD - Primary Overhead Lines	CC-DPOHL
85	AD - Primary Underground Lines	CC-DPUGL
86	Distribution-Secondary	
87	AD - Secondary Overhead Lines	CC-DSOHL
88	AD - Secondary Underground Lines	CC-DSUGL
89	AD - Overhead Transformer	CC-DSOHT
90	AD - Underground Transformer	CC-DSUGT
91	AD - Overhead Services	CC-DSOHS
92	AD - Underground Services	CC-DSUGS
93	AD - Leased Property	CC-DSLEASED
94	AD - Street Lighting	CC-DSLIGHTING
95	Distribution-Other	
96	AD - Meters	CC-DSMETERS
97	AD - Distribution-Production	CC-PROD
98	AD - Distribution Bulk Delivery	CC-DODBD
99	AD - Distribution Substations	CC-DODSUB
100	AD - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA
101	AD - Distribution Primary Specific Assignment	CC-DODPSA
102	Distribution-Contra	
103	AD - Distribution Contra	CC-DPAD
104	General Plant	
105	AD - General Plant	CC-OMLXAG
106	AD - General Plant Contra	CC-OMLXAG
107	Accumulated Amortization	
108	Intangible Plant	
109	AA - Intangible Plant	CC-OMLXAG
110	Fuel Inventory	
111	Fuel Inventory	
112	Fuel Inventory	CC-PROD
113	Materials and Supplies	
114	Production	
115	M&S - Production	CC-PROD
116	Transmission	
117	M&S - Transmission	CC-TPIS
118	Distribution	
119	M&S - Distribution	CC-DPIS
120	Prepayments	

<u>Pag</u>e 4 of 5

Line		Pag Customer Class
No.	Rate Base	Allocator
. 10.		(1)
121	Other Prepayments	(· /
122	Other Prepayments	CC-EPIS
123	Prepaid Pension Asset	
124	Prepaid Pension Asset	CC-OMLXAG
125	Prepaid Silver Bay Power	00 011127 0 10
126	Prepaid Silver Bay Power	CC-PROD
127	OPEB	0011102
128	OPEB	CC-OMLXAG
129	Cash Working Capital	OG GIVIEA (G
130	O&M Expenses	
131	CWC - Fuel	CC-PROD
132	CWC - Purchased Power	CC-PPOWER
133	CWC - Payroll	CC-OMLXFPP
134	CWC - Payron CWC - Other O&M	CC-OMEXPCWC
135	Taxes	CO-OWEXT CVVC
136	CWC - Property Taxes	CC-PROPTAX
137	CWC - Property Taxes CWC - Payroll Taxes	CC-OMLABOR
138	CWC - Air Quality Emission Tax	CC-PROD
139	CWC - Minnesota Wind Production Tax	CC-PROD
140	CWC - Sales Tax Collections	CC-PROD
141	CWC - Income Taxes	CC-RATEBASE
141		CC-RATEBASE
142	Asset Retirement Obligation	
143	Asset Retirement Obligation	CC-PROD
144	Asset Retirement Obligation	CC-PROD
145	Electric Vehicle Program	
146	Electric Vehicle Program	CC-DPIS
	Electric Vehicle Program	CC-DPIS
148	Workers Compensation Deposit	
149	Workers Compensation Deposit	
150	Workers Compensation Deposit Unamortized WPPI Transmission Amortization	CC-OMLXAG
151	Unamortized WPPI Transmission Amortization Unamortized WPPI Transmission Amortization	
152		CC TDIC
153	Unamortized WPPI Transmission Amortization	CC-TPIS
154	Unamortized UMWI Transaction Cost	
155	Unamortized UMWI Transaction Cost	CO TDIO
156	Unamortized UMWI Transaction Cost	CC-TPIS
157	Customer Advances	
158	Distribution-Primary	OO DDOL!!
159	CA - Primary Overhead Lines	CC-DPOHL
160	Distribution-Secondary	

<u>Pag</u>e 5 of 5

Line		Pag Customer Class
No.	Rate Base	Allocator
		(1)
161	CA - Secondary Overhead Lines	CC-DSOHL
162	Customer Deposits	
163	Customer Deposits	
164	Customer Deposits	CC-ADVANCES
165	Other Deferred Credits - Hibbard	
166	Other Deferred Credits - Hibbard	
167	Other Deferred Credits - Hibbard	CC-STEAM
168	Wind Performance Deposit	
169	Wind Performance Deposit	
170	Wind Performance Deposit	CC-WIND
171	Accumulated Deferred Income Taxes	
172	Steam	
173	ADIT-Cr - Steam	CC-STEAM
174	Hydro	
175	ADIT-Cr - Hydro	CC-HYDRO
176	Wind	
177	ADIT-Cr - Wind	CC-WIND
178	Solar	
179	ADIT-Cr - Solar	CC-SOLAR
180	Transmission	
181	ADIT-Cr - Transmission	CC-TPIS
182	Distribution	
183	ADIT-Cr - Distribution	CC-DPIS
184	General Plant	
185	ADIT-Cr - General Plant	CC-OMLXAG
186	Steam	
187	ADIT-Dr - Steam	CC-STEAM
188	Hydro	
189	ADIT-Dr - Hydro	CC-HYDRO
190	Wind	
191	ADIT-Dr - Wind	CC-WIND
192	Solar	
193	ADIT-Dr - Solar	CC-SOLAR
194	Transmission	
195	ADIT-Dr - Transmission	CC-TPIS
196	Distribution	
197	ADIT-Dr - Distribution	CC-DPIS
198	General Plant	
199	ADIT-Dr - General Plant	CC-OMLXAG

<u>Pag</u>e 1 of 6

		Pag
Line	Operating Income	Customer Class
No.	· · · · · · ·	Allocator (1)
4	Operating Payanus	(1)
2	Operating Revenue	
	Revenue from Sales by Rate Class and Dual Fuel	00 D0M F0
3	Sales by Rate Class	CC-RSALES
4	Dual Fuel	CC-PRODMN
5	Other Revenue from Sales	00.000
6	Intersystem Sales	CC-PROD
7	LP Demand Response	CC-PRODMN
8	Sales for Resale	CC-PROD
9	Production	
10	OOR - Production	CC-PROD
11	Transmission	
12	OOR - Transmission	CC-TPIS
13	Distribution-Primary	
14	OOR - Primary Overhead Lines	CC-DPOHL
15	OOR - Primary Underground Lines	CC-DPUGL
16	Distribution-Secondary	
17	OOR - Secondary Overhead Lines	CC-DSOHL
18	OOR - Secondary Underground Lines	CC-DSUGL
19	OOR - Overhead Transformer	CC-DSOHT
20	OOR - Underground Transformer	CC-DSUGT
21	OOR - Overhead Services	CC-DSOHS
22	OOR - Underground Services	CC-DSUGS
23	OOR - Leased Property	CC-DSLEASED
24	OOR - Street Lighting	CC-DSLIGHTING
25	Distribution-Other	
26	OOR - Meters	CC-DSMETERS
27	OOR - Distribution Production	CC-PROD
28	OOR - Distribution Bulk Delivery	CC-DODBD
29	OOR - Distribution Substations	CC-DODSUB
30	OOR - Distribution Bulk Delivery Specific Assignment	CC-DODBDSA
31	OOR - Distribution Primary Specific Assignment	CC-DODPSA
32	General Plant	-
33	OOR - General Plant	CC-OMLXAG
34	Gains from Disposition of Allowances and Utility Plant	
35	OOR - Gains from Disposition of Allowances and Utility Plant	CC-PRODMN
36	Conservation Improvement Program	
37	OOR - Conservation Improvement Program	CC-CIP
38	Renewable Resources Rider	
39	OOR - Renewable Resources Rider	CC-RRR
40	Solar Renewable Resources Rider	001444

<u>Pag</u>e 2 of 6

	T	Pag
Line No.	Operating Income	Customer Class Allocator
INO.	-	(1)
41	OOR - Solar Renewable Resources Rider	CC-SRRR
42	Transmission Cost Recovery Rider	CC-SKKK
		CC TCD
43	OOR - Transmission Cost Recovery Rider	CC-TCR
44	BEC4 Rider	00.0504
45	OOR - BEC4 Rider	CC-BEC4
46	Electric Vehicle Rider	00.000
47	OOR - Electric Vehicle Rider	CC-DPIS
48	Operation and Maintenance Expenses	
49	Steam	
50	O&M - Steam	CC-PROD
51	Hydro	
52	O&M - Hydro	CC-PROD
53	Wind	
54	O&M - Wind	CC-PROD
55	Solar	
56	O&M - Solar	CC-PROD
57	Transmission	
58	O&M - Transmission	CC-TPIS
59	Distribution	
60	O&M - Meters	CC-DSMETERS
61	O&M - Distribution-Other	CC-DPISXMETERS
62	Other Power Supply	
63	O&M - Other Power Supply	CC-PROD
64	Purchased Power	
65	O&M - Purchased Power	CC-PROD
66	Fuel	
67	O&M - Fuel	CC-PROD
68	Customer Accounting	
69	O&M - Customer Accounting	CC-OMCACCOUNT
70	Customer Credit Cards	
71	O&M - Customer Credit Cards	CC-OMCC
72	Customer Service and Information	
73	O&M - Customer Service and Information	CC-OMCSERVICE
74	Conservation Improvement Program	
75	O&M - Conservation Improvement Program	CC-CIP
76	Sales	22 2
77	O&M - Sales	CC-OMSALES
78	Administrative and General	33 GMG/ 1223
79	O&M - Property Insurance	CC-EPIS
80	O&M - Regulatory Expenses - MISO	CC-TPIS
- 50	Can - Regulatory Expenses - MICO	50-11 10

<u>Pag</u>e 3 of 6

Line	F	T	Pag
No.		Operating Income	
81 O&M - Regulatory Expenses - MISC CC-EPIS 82 O&M - Advertising CC-OMLXAG 83 O&M - Franchise Requirements CC-OMLXAG 84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-OMLXAG 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 90 Steam CC-PROD 91 DE - Steam Contra CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro Contra CC-PROD 95 DE - Hydro Contra CC-PROD 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 101 Transmission CC-PROD <td>NO.</td> <td>·</td> <td></td>	NO.	·	
82 O&M - Advertising CC-OMLXAG 83 O&M - Franchise Requirements CC-RATEBASEMN 84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 89 Steam CC-PROD 90 Steam CC-PROD 91 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 90 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TPISXCONTRA <	0.1	OSM Degulatory Evnances MICC	
83 O&M - Franchise Requirements CC-RATEBASEMN 84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-PROD 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TPISXCONTRA 103 DE - Distribution CC-DADXCONTRA <td></td> <td></td> <td></td>			
84 O&M - Other Administrative and General CC-OMLXAG 85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 90 Steam CC-PROD 91 DE - Steam Contra CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-PROD 96 Wind CC-PROD 97 DE - Wind Contra CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 101 Transmission CC-PROD 102 DE - Solar CC-PROD 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution Contra CC-DADXCONTRA 106		-	
85 Charitable Contributions CC-OMLXAG 86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 90 Steam CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-PROD 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission Contra CC-TDE-C 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - D			
86 O&M - Charitable Contributions CC-OMLXAG 87 Interest on Customer Deposits CC-RATEBASEMN 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 90 Steam CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-PROD 98 DE - Wind Contra CC-PROD 99 Solar CC-PROD 101 Transmission CC-PROD 102 DE - Solar CC-PROD 103 DE - Transmission CC-TPISXCONTRA 104 Distribution CC-TPE-C 104 Distribution CC-TPAD 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 109			CC-OMLXAG
87 Interest on Customer Deposits CC-RATEBASEMN 88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG			
88 O&M - Interest on Customer Deposits CC-RATEBASEMN 89 Depreciation Expense Coperation 90 Steam CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense Amortization Expense 111 Amort			CC-OMLXAG
89 Depreciation Expense 90 Steam 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro Contra CC-HYDRODE-C 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 99 Solar CC-WINDDE-C 99 Solar CC-PROD 101 Transmission CC-PROD 102 DE - Solar CC-PROD 103 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DMLXAG 109 DE - General Plant CC-OMLXAG 110 Amortization Expense CC-OMLXAG <			
90 Steam CC-PROD 91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 101 Transmission CC-PROD 102 DE - Solar CC-PROD 103 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 AE - Intangi			CC-RATEBASEMN
91 DE - Steam CC-PROD 92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-PROD 112 AE - Intan	89	Depreciation Expense	
92 DE - Steam Contra CC-STEAMDE-C 93 Hydro CC-PROD 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DMLXAG 109 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-MLXAG 111 Amortization Expense CC-PROD 112 AE - Intangible Plant CC-PROD 113	90	Steam	
93 Hydro 94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-PROD 102 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 AE - Intangible Plant CC-OMLXAG 113 AE - Unitangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes	91	DE - Steam	CC-PROD
94 DE - Hydro CC-PROD 95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 107 General Plant CC-OMLXAG 109 DE - General Plant CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 <	92	DE - Steam Contra	CC-STEAMDE-C
95 DE - Hydro Contra CC-HYDRODE-C 96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DADXCONTRA 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CT-PROD 111 Amortization Expense CC-OMLXAG 113 AE - Intangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 119	93	Hydro	
96 Wind CC-PROD 97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-HYDRO 119 Pr	94	DE - Hydro	CC-PROD
97 DE - Wind CC-PROD 98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TDE-C 102 DE - Transmission CC-TDE-C 104 Distribution CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution Contra CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 115 Taxes Other than Income Taxes CC-STEAM 118 Hydro CC-HYDRO	95	DE - Hydro Contra	CC-HYDRODE-C
98 DE - Wind Contra CC-WINDDE-C 99 Solar CC-PROD 100 DE - Solar CC-PROD 101 Transmission CC-TDE-C 102 DE - Transmission CC-TDE-C 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-HYDRO 119	96	Wind	
99 Solar 100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TDE-C 103 DE - Transmission Contra CC-DE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam CC-STEAM 117 PrT - Steam CC-HYDRO 119 PrT - Hydro CC-HYDRO	97	DE - Wind	CC-PROD
100 DE - Solar CC-PROD 101 Transmission CC-TPISXCONTRA 102 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 115 Taxes Other than Income Taxes CC-STEAM 118 Hydro CC-HYDRO 119 PrT - Hydro CC-HYDRO	98	DE - Wind Contra	CC-WINDDE-C
101 Transmission CC-TPISXCONTRA 102 DE - Transmission CC-TDE-C 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 115 Taxes Other than Income Taxes CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	99	Solar	
102 DE - Transmission CC-TPISXCONTRA 103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	100	DE - Solar	CC-PROD
103 DE - Transmission Contra CC-TDE-C 104 Distribution CC-DADXCONTRA 105 DE - Distribution CC-DADXCONTRA 106 DE - Distribution Contra CC-DPAD 107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 118 Hydro CC-HYDRO 119 PrT - Hydro CC-HYDRO	101	Transmission	
104DistributionCC-DADXCONTRA105DE - DistributionCC-DADXCONTRA106DE - Distribution ContraCC-DPAD107General PlantCC-OMLXAG108DE - General PlantCC-OMLXAG109DE - General Plant ContraCC-OMLXAG110Amortization Expense111Amortization Expense112AE - Intangible PlantCC-OMLXAG113AE - UMWICC-PROD114AE - AccretionCC-PROD115Taxes Other than Income Taxes116Steam117PrT - SteamCC-STEAM118Hydro119PrT - HydroCC-HYDRO	102	DE - Transmission	CC-TPISXCONTRA
105DE - DistributionCC-DADXCONTRA106DE - Distribution ContraCC-DPAD107General PlantCC-OMLXAG108DE - General PlantCC-OMLXAG109DE - General Plant ContraCC-OMLXAG110Amortization Expense111Amortization Expense112AE - Intangible PlantCC-OMLXAG113AE - UMWICC-PROD114AE - AccretionCC-PROD115Taxes Other than Income Taxes116Steam117PrT - SteamCC-STEAM118Hydro119PrT - HydroCC-HYDRO	103	DE - Transmission Contra	CC-TDE-C
106 DE - Distribution Contra 107 General Plant 108 DE - General Plant 109 DE - General Plant CC-OMLXAG 110 Amortization Expense 111 Amortization Expense 112 AE - Intangible Plant 113 AE - UMWI 114 AE - Accretion 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam 118 Hydro 119 PrT - Hydro CC-DPAD CC-OMLXAG CC-OMLXAG CC-OMLXAG CC-PROD CC-PROD CC-PROD CC-PROD CC-STEAM	104	Distribution	
107 General Plant CC-OMLXAG 108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	105	DE - Distribution	CC-DADXCONTRA
108 DE - General Plant CC-OMLXAG 109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense CC-OMLXAG 111 Amortization Expense CC-OMLXAG 112 AE - Intangible Plant CC-PROD 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	106	DE - Distribution Contra	CC-DPAD
109 DE - General Plant Contra CC-OMLXAG 110 Amortization Expense 111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	107	General Plant	
110 Amortization Expense 111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	108	DE - General Plant	CC-OMLXAG
111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	109	DE - General Plant Contra	CC-OMLXAG
111 Amortization Expense 112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	110	Amortization Expense	
112 AE - Intangible Plant CC-OMLXAG 113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO		·	
113 AE - UMWI CC-PROD 114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO	112		CC-OMLXAG
114 AE - Accretion CC-PROD 115 Taxes Other than Income Taxes CC-PROD 116 Steam CC-STEAM 117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO		-	
115 Taxes Other than Income Taxes 116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO			
116 Steam 117 PrT - Steam CC-STEAM 118 Hydro 119 PrT - Hydro CC-HYDRO	115	Taxes Other than Income Taxes	
117 PrT - Steam CC-STEAM 118 Hydro CC-HYDRO 119 PrT - Hydro CC-HYDRO		Steam	
118 Hydro 119 PrT - Hydro CC-HYDRO			CC-STEAM
119 PrT - Hydro CC-HYDRO			
		-	CC-HYDRO
	120	Wind	

Page 4 of 6

Line	I	Pag Customer Class
No.	Operating Income	Allocator
		(1)
121	PrT - Wind	CC-WIND
122	Transmission	
123	PrT - Transmission	CC-TPIS
124	Distribution	
125	PrT - Distribution	CC-DPIS
126	General Plant	
127	PrT - General Plant	CC-OMLXAG
128	Steam	
129	PaT - Steam	CC-OMLSTEAM
130	Hydro	
131	PaT - Hydro	CC-OMLHYDRO
132	Wind	
133	PaT - Wind	CC-OMLWIND
134	Transmission	
135	PaT - Transmission	CC-TPIS
136	Distribution	
137	PaT - Distribution	CC-OMLD
138	Other Power Supply	
139	PaT - Other Power Supply	CC-PROD
140	Fuel	
141	PaT - Fuel	CC-PROD
142	Customer Accounting	
143	PaT - Customer Accounting	CC-OMCACCOUNT
144	Customer Service and Information	
145	PaT - Customer Service and Information	CC-OMCSERVICE
146	Sales	
147	PaT - Sales	CC-OMSALES
148	Administrative and General	
149	PaT - Administrative and General	CC-OMLAG
150	Air Quality Emission Tax	
151	Air Quality Emission Tax	CC-PROD
152	Minnesota Wind Production Tax	
153	Minnesota Wind Production Tax	CC-PROD
154	Minnesota Solar Production Tax	
155	Minnesota Solar Production Tax	CC-PROD
156	State Income Taxes	
157	State Income Taxes	
158	State Tax	CC-STATETAX
159	State Tax Credits	CC-EPIS
160	State Minimum Tax	CC-EPIS

<u>Pag</u>e 5 of 6

		Pag
Line	Operating Income	Customer Class
No.		Allocator
161	Federal Income Taxes	(1)
162	Federal Income Taxes	
		CC FEDTAY
163	Federal Tax	CC-FEDTAX
164	Federal Tax Credits	CC-EPIS
165	Deferred Income Taxes Debit	
166	Steam	00.075414
167	DITD - Steam	CC-STEAM
168	Hydro	221112
169	DITD - Hydro	CC-HYDRO
170	Wind	
171	DITD - Wind	CC-WIND
172	Solar	
173	DITD - Solar	CC-SOLAR
174	Transmission	
175	DITD - Transmission	CC-TPIS
176	Distribution	
177	DITD - Distribution	CC-DPIS
178	General Plant	
179	DITD - General Plant	CC-OMLXAG
180	Deferred Income Taxes Credit	
181	Steam	
182	DITC - Steam	CC-STEAM
183	Hydro	
184	DITC - Hydro	CC-HYDRO
185	Wind	
186	DITC - Wind	CC-WIND
187	Solar	
188	DITC - Solar	CC-SOLAR
189	Transmission	
190	DITC - Transmission	CC-TPIS
191	Distribution	
192	DITC - Distribution	CC-DPIS
193	General Plant	
194	DITC - General Plant	CC-OMLXAG
195	Investment Tax Credit	
196	Steam	
197	ITC - Steam	CC-STEAM
198	Hydro	- 2 - 1 ****
	-	CC-HYDRO
		000
199 200	ITC - Hydro Transmission	CC-HYDRO

Minnesota Power Docket No. E015/GR-21-335 Cost of Service Workpapers Cost of Service - Most Recent Fiscal Year 2020 COS-4 Part 7b

Page 6 of 6

Line No.	Operating Income	Customer Class Allocator
		(1)
201	ITC - Transmission	CC-TPIS
202	Distribution	
203	ITC - Distribution	CC-DPIS
204	Allowance for Funds Used During Construction	
205	Steam	
206	AFUDC - Steam	CC-STEAMCWIP
207	Hydro	
208	AFUDC - Hydro	CC-HYDROCWIP
209	Wind	
210	AFUDC - Wind	CC-WINDCWIP
211	Transmission	
212	AFUDC - Transmission	CC-TCWIP
213	Distribution	
214	AFUDC - Distribution	CC-DCWIP
215	General Plant	
216	AFUDC - General Plant	CC-OMLXAG
217	Intangible Plant	
218	AFUDC - Intangible Plant	CC-OMLXAG

Line	Oustomer Class Allocator				Customer			
Š.	Custoffee Class Allocato	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
-	CC-ADJNETINC	\$16,697,031	\$1,676,724	(\$14,249,596)	(\$1,569,991)	\$5,379,044	\$24,032,957	\$1,427,892
2	CC-ADVANCES	(\$850,909)	\$0	(\$688,053)	(\$124,576)	(\$1,879)	\$0	(\$36,400)
က	CC-BEC4	0\$	\$0	\$0	0\$	\$0	\$0	\$0
4	CC-CIP	0\$	\$0	\$0	\$0	0\$	\$0	\$0
2	CC-DADXCONTRA	(\$87,977,712)	(\$336,622)	(\$66,609,546)	(\$14,160,218)	(\$513,152)	(\$776,182)	(\$5,581,992)
9	CC-DCWIP	\$969,348	\$1,355	\$767,062	\$142,418	\$2,037	\$3,123	\$53,353
7	CC-DCWIPXCONTRA	\$969,348	\$1,355	\$767,062	\$142,418	\$2,037	\$3,123	\$53,353
∞	CC-DODBD	0\$	\$	\$	\$0	0\$	\$0	\$0
0	CC-DODBDSA	0\$	0\$	0\$	0\$	0\$	\$0	0\$
10	CC-DODPSA	0\$	0\$	0\$	0\$	0\$	0\$	0\$
Ξ	CC-DODSUB	0\$	0\$	0\$	0\$	0\$	0\$	0\$
12	CC-DPAD	(\$27,898,647)	\$0	(\$22,619,870)	(\$4,151,200)	(\$86,599)	\$0	(\$1,040,978)
13	CC-DPIS	\$210,631,762	\$805,950	\$159,472,815	\$33,901,757	\$1,228,582	\$1,858,356	\$13,364,302
14	CC-DPISXCONTRA	\$210,638,687	\$805,950	\$159,478,429	\$33,902,787	\$1,228,604	\$1,858,356	\$13,364,560
15	CC-DPISXMETERS	\$143,743,203	\$0	\$108,916,877	\$21,168,798	\$416,518	\$0	\$13,241,010
16	CC-DPOHL	\$140,461	\$0	\$113,884	\$20,900	\$436	\$0	\$5,241
17	CC-DPPIS	\$66,795,718	\$0	\$54,157,122	\$9,938,919	\$207,338	\$0	\$2,492,339
18	CC-DPUGL	\$140,461	\$0	\$113,884	\$20,900	\$436	\$0	\$5,241
19	CC-DSLEASED	\$3,222,813	\$0	\$0	\$0	\$0	\$0	\$3,222,813
20	CC-DSLIGHTING	\$1	\$0	\$0	\$0	\$0	\$0	\$1
21	CC-DSMETERS	\$62,025,655	\$747,356	\$46,880,441	\$11,807,253	\$753,026	\$1,723,251	\$114,328
22	CC-DSOHL	\$86,487	\$0	\$69,630	\$12,328	\$66	\$0	\$4,463
23	CC-DSOHS	\$86,487	\$0	\$69,630	\$12,328	\$66	\$0	\$4,463
24	CC-DSOHT	\$86,487	\$0	\$69,630	\$12,328	\$66	\$0	\$4,463
25	CC-DSUGL	\$56,438	\$0	\$44,254	\$11,036	\$370	\$0	\$778
26	cc-psnes	\$56,438	\$0	\$44,254	\$11,036	\$370	\$0	\$778
27	CC-DSUGT	\$56,438	\$0	\$44,254	\$11,036	\$370	\$0	\$778
28	CC-DXCONTRA	\$210,638,687	\$805,950	\$159,478,429	\$33,902,787	\$1,228,604	\$1,858,356	\$13,364,560
29	CC-EPIS	\$252,251,387	\$1,047,219	\$190,996,589	\$40,676,791	\$2,366,199	\$2,281,763	\$14,882,827
30	CC-FEDTAX	\$12,995,903	\$1,503,833	(\$14,416,550)	(\$1,749,094)	\$4,832,530	\$21,659,050	\$1,166,134
31	CC-HYDRO	0\$	\$0	0\$	0\$	0\$	0\$	0\$
32	CC-HYDROAD-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33	CC-HYDROCWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0
34	CC-HYDRODE-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35	CC-HYDROPIS-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36	CC-OMCACCOUNT	\$6,364,132	\$42,172	\$5,179,390	\$965,565	\$67,778	\$65,057	\$44,170
37	CC-OMCC	\$347,259	\$0	\$335,046	\$11,330	\$54	\$0	\$829
38	CC-OMCSERVICE	\$80,799	\$920	\$50,791	\$15,743	\$12,132	\$1,191	\$22
39	CC-OMEXPCWC	(\$11,134,770)	(\$42,836)	(\$8,568,080)	(\$1,663,807)	(\$337,793)	(\$51,174)	(\$471,080)
40	CC-OMLABOR	(\$10,847,524)	(\$62,878)	(\$8,216,194)	(\$1,765,806)	(\$296,456)	(\$110,352)	(\$395,838)

Line	Approx IV and James and				Customer			
No.	Castollier Class Allocatol	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
4	CC-OMLAG	(\$4,336,909)	(\$25,137)	(\$3,284,886)	(\$705,978)	(\$118,497)	(\$44,117)	(\$158,294)
42	CC-OMLD	(\$3,545,489)	(\$13,829)	(\$2,684,307)	(\$571,597)	(\$20,882)	(\$31,888)	(\$222,986)
43	CC-OMLHYDRO	0\$	0\$	\$0	\$0	\$0	0\$	\$0
44	CC-OMLSTEAM	0\$	0\$	\$0	\$0	\$	0\$	0\$
45	CC-OMLWIND	\$0	0\$	\$0	\$0	\$0	\$0	\$0
46	CC-OMLXAG	(\$6,510,616)	(\$37,742)	(\$4,931,308)	(\$1,059,828)	(\$177,959)	(\$66,234)	(\$237,545)
47	CC-OMLXFPP	(\$10,847,524)	(\$62,878)	(\$8,216,194)	(\$1,765,806)	(\$296,456)	(\$110,352)	(\$395,838)
48	CC-OMSALES	\$100,000	0\$	\$100,000	\$0	\$0	\$0	\$0
49	CC-PPOWER	0\$	0\$	\$0	\$0	0\$	0\$	0\$
20	CC-PROD	\$200,000	\$28,374	\$26,159	\$16,064	\$28,887	\$100,078	\$438
21	CC-PRODMN	\$171,626	\$0	\$26,159	\$16,064	\$28,887	\$100,078	\$438
25	CC-PROPTAX	(\$3,035,766)	(\$11,743)	(\$2,298,449)	(\$488,733)	(\$19,097)	(\$26,871)	(\$190,872)
53	CC-RATEBASE	\$127,804,765	\$551,939	\$96,763,496	\$20,625,890	\$1,423,834	\$1,171,765	\$7,267,841
24	CC-RATEBASEMN	\$127,252,826	0\$	\$96,763,496	\$20,625,890	\$1,423,834	\$1,171,765	\$7,267,841
22	CC-RRR	0\$	0\$	\$0	\$0	\$0	0\$	\$0
26	CC-RSALES	\$49,283,805	\$1,801,495	\$11,122,573	\$3,687,387	\$6,018,531	\$23,722,568	\$2,931,251
22	CC-SOLAR	0\$	\$0	\$0	\$0	\$0	0\$	\$0
28	CC-SRRR	\$0	0\$	\$0	\$0	\$0	\$0	\$0
29	CC-STATEINCTAX	(\$916,623)	(\$161,331)	\$1,941,384	\$269,912	(\$520,395)	(\$2,348,720)	(\$97,472)
9	CC-STATETAX	\$10,070,062	\$1,649,212	(\$19,267,322)	(\$2,638,623)	\$5,316,881	\$23,973,012	\$1,036,901
61	CC-STEAM	0\$	\$0	\$0	\$0	\$0	\$0	\$0
62	CC-STEAMAD-C	0\$	0\$	\$0	\$0	\$0	\$0	\$0
63	CC-STEAMCWIP	0\$	0\$	\$0	\$0	\$0	0\$	\$0
64	CC-STEAMCWIP-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
92	CC-STEAMDE-C	0\$	0\$	\$0	\$0	\$0	\$0	\$0
99	CC-STEAMPIS-C	\$	0\$	\$0	\$0	\$0	\$0	\$0
29	CC-TAD-C	0\$	0\$	\$0	\$0	\$0	\$0	\$0
89	CC-TCR	0\$	\$0	\$0	\$0	\$0	0\$	\$0
69	CC-TCWIP	0\$	0\$	\$0	\$0	\$0	\$0	\$0
20	CC-TCWIP-C	0\$	0\$	\$0	0\$	\$0	\$0	\$0
71	CC-TDE-C	0\$	\$0	\$0	\$0	\$0	0\$	\$0
72	CC-TPIS	\$0	0\$	\$0	\$0	\$0	\$0	\$0
73	CC-TPIS-C	0\$	\$0	\$0	0\$	\$0	0\$	\$0
74	CC-TPISXCONTRA	0\$	0\$	\$0	\$0	\$0	0\$	\$0
75	CC-TRAN	0\$	\$0	\$0	0\$	\$0	0\$	\$0
9/		0\$	\$0	\$0	0\$	\$0	\$0	\$0
77		0\$	\$0	\$0	0\$	0\$	0\$	0\$
78		0\$	0\$	\$0	0\$	\$0	0\$	0\$
79		\$0	\$0	\$0	\$0	\$0	0\$	\$0
80	CC-WINDPIS-C	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Line					Demand			
No.	Custoffier Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
-	CC-ADJNETINC	(\$52,680,103)	\$19,592,186	(\$53,959,519)	(\$17,793,200)	(\$28,321,669)	\$28,665,886	(\$863,786)
7	CC-ADVANCES	(\$1,206,732)	\$0	(\$606,822)	(\$307,291)	(\$286,699)	0\$	(\$5,919)
က	CC-BEC4	(\$567,680)	\$0	\$0	0\$	0\$	(\$567,680)	\$0
4	CC-CIP	0\$	\$0	\$0	0\$	0\$	0\$	\$0
2	CC-DADXCONTRA	(\$180,309,015)	(\$14,195,743)	(\$77,100,600)	(\$42,357,715)	(\$44,292,926)	(\$1,593,492)	(\$768,540)
9	CC-DCWIP	\$3,327,726	\$27,400	\$1,677,491	\$839,870	\$764,137	\$2,592	\$16,236
7	CC-DCWIPXCONTRA	\$3,327,726	\$27,400	\$1,677,491	\$839,870	\$764,137	\$2,592	\$16,236
∞	CC-DODBD	\$684,511	\$195,737	\$186,939	\$121,846	\$159,092	\$18,516	\$2,381
6	CC-DODBDSA	\$1	\$1	\$0	0\$	0\$	0\$	\$0
10	CC-DODPSA	\$1	\$1	\$0	0\$	\$	0\$	0\$
7	CC-DODSUB	\$452,305	0\$	\$186,324	\$121,113	\$142,495	0\$	\$2,373
12	CC-DPAD	(\$62,715,494)	0\$	(\$25,835,398)	(\$16,793,172)	(\$19,757,987)	0\$	(\$328,937)
13	CC-DPIS	\$431,685,294	\$33,987,842	\$184,589,988	\$101,409,851	\$106,042,452	\$3,815,183	\$1,839,978
14	CC-DPISXCONTRA	\$431,700,862	\$33,987,842	\$184,596,401	\$101,414,019	\$106,047,356	\$3,815,183	\$1,840,060
15	CC-DPISXMETERS	\$431,685,294	\$33,987,842	\$184,589,988	\$101,409,851	\$106,042,452	\$3,815,183	\$1,839,978
16	CC-DPOHL	\$443,478	\$0	\$182,689	\$118,749	\$139,714	0\$	\$2,326
17	CC-DPPIS	\$150,155,180	\$0	\$61,855,830	\$40,206,679	\$47,305,122	0\$	\$787,550
18	CC-DPUGL	\$443,478	\$0	\$182,689	\$118,749	\$139,714	\$0	\$2,326
19	CC-DSLEASED	0\$	\$0	\$0	80	\$0	\$0	\$0
20	CC-DSLIGHTING	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	CC-DSMETERS	0\$	\$0	\$0	\$0	\$0	\$0	\$0
22	CC-DSOHL	\$476,377	\$0	\$353,285	\$104,896	\$16,284	0\$	\$1,912
23	CC-DSOHS	\$474,465	\$0	\$353,285	\$104,896	\$16,284	0\$	\$0
24	CC-DSOHT	\$337,523	\$0	\$236,255	\$84,377	\$14,955	\$0	\$1,936
25	CC-DSUGL	\$372,876	\$0	\$196,232	\$85,177	\$91,133	\$0	\$334
26	cc-Dsngs	\$372,542	\$0	\$196,232	\$85,177	\$91,133	0\$	\$0
27	CC-DSUGT	\$283,772	\$0	\$131,229	\$68,515	\$83,690	\$0	\$338
28	CC-DXCONTRA	\$431,700,862	\$33,987,842	\$184,596,401	\$101,414,019	\$106,047,356	\$3,815,183	\$1,840,060
59	CC-EPIS	\$4,150,049,336	\$559,495,112	\$679,314,883	\$398,608,077	\$641,122,130	\$1,860,299,261	\$11,209,872
30	CC-FEDTAX	(\$81,487,935)	\$13,092,372	(\$54,232,063)	(\$19,312,298)	(\$30,794,091)	\$10,629,040	(\$870,894)
31	CC-HYDRO	\$183,904,324	\$24,119,052	\$24,093,305	\$14,524,763	\$26,564,980	\$94,136,945	\$465,278
32	CC-HYDROAD-C	\$67,362	\$0	\$10,157	\$6,123	\$11,199	\$39,686	\$196
33	CC-HYDROCWIP	\$2,953,131	\$387,303	\$386,890	\$233,238	\$426,580	\$1,511,649	\$7,471
34	CC-HYDRODE-C	\$15,013	\$0	\$2,264	\$1,365	\$2,496	\$8,845	\$44
35	CC-HYDROPIS-C	(\$719,812)	\$0	(\$108,537)	(\$65,432)	(\$119,672)	(\$424,075)	(\$5,096)
36	CC-OMCACCOUNT	0\$	\$0	\$0	\$0	\$0	0\$	\$0
37	сс-омсс	0\$	\$0	\$0	\$0	\$0	0\$	\$0
38	CC-OMCSERVICE	0\$	\$0	\$0	\$0	\$0	0\$	\$0
39	CC-OMEXPCWC	(\$142,073,239)	(\$21,025,684)	(\$22,353,645)	(\$13,151,407)	(\$21,438,233)	(\$63,729,357)	(\$374,913)
40	CC-OMLABOR	(\$47,965,810)	(\$6,236,196)	(\$9,756,361)	(\$5,607,334)	(\$8,047,430)	(\$18,178,021)	(\$140,466)

Minnesota Power Docket No. E015/GR-21-335
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Š.	Customer Class Allocator	1-4-F	FERC	[c:t::c c::c:c c			l orgo Dower	1.25
		lotal		Residential	General Service	Large Light & Power	Large Power	Ligitiiilg
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
4	CC-OMLAG	(\$19,195,664)	(\$2,495,815)	(\$3,903,432)	(\$2,243,494)	(\$3,220,201)	(\$7,276,513)	(\$56,208)
42	CC-OMLD	(\$7,200,847)	(\$566,944)	(\$3,079,105)	(\$1,691,595)	(\$1,768,871)	(\$63,640)	(\$30,692)
43	CC-OMLHYDRO	(\$1,413,695)	(\$185,406)	(\$185,208)	(\$111,654)	(\$204,208)	(\$723,642)	(\$3,577)
44	CC-OMLSTEAM	(\$9,717,895)	(\$1,274,502)	(\$1,273,141)	(\$767,519)	(\$1,403,750)	(\$4,974,396)	(\$24,586)
45	CC-OMLWIND	(\$429,843)	(\$56,374)	(\$56,314)	(\$33,949)	(\$62,091)	(\$220,028)	(\$1,088)
46	CC-OMLXAG	(\$28,770,146)	(\$3,740,381)	(\$5,852,929)	(\$3,363,840)	(\$4,827,230)	(\$10,901,508)	(\$84,258)
47	CC-OMLXFPP	(\$47,965,810)	(\$6,236,196)	(\$9,756,361)	(\$5,607,334)	(\$8,047,430)	(\$18,178,021)	(\$140,466)
48	CC-OMSALES	0\$	\$0	\$0	0\$	0\$	0\$	\$0
49	CC-PPOWER	(\$55,357,210)	(\$7,260,098)	(\$7,252,348)	(\$4,372,112)	(\$7,996,349)	(\$28,336,248)	(\$140,054)
20	CC-PROD	\$100,000	\$13,115	\$13,101	\$7,898	\$14,445	\$51,188	\$253
51	CC-PRODMN	\$86,885	0\$	\$13,101	\$7,898	\$14,445	\$51,188	\$253
52	CC-PROPTAX	(\$38,467,626)	(\$5,194,240)	(\$6,795,679)	(\$3,955,977)	(\$6,101,563)	(\$16,313,548)	(\$106,620)
53	CC-RATEBASE	\$2,491,142,365	\$345,580,545	\$391,228,727	\$230,441,078	\$378,285,193	\$1,138,988,642	\$6,618,180
54	CC-RATEBASEMN	\$2,145,561,820	\$	\$391,228,727	\$230,441,078	\$378,285,193	\$1,138,988,642	\$6,618,180
22	CC-RRR	(\$81,647)	\$0	0\$	0\$	0\$	(\$81,647)	\$0
26	CC-RSALES	\$249,831,519	\$60,821,051	\$0	\$14,055,976	\$21,503,401	\$153,451,091	\$0
22	CC-SOLAR	\$203,277	\$26,660	\$26,631	\$16,055	\$29,363	\$104,053	\$514
28	CC-SRRR	\$0	\$0	\$0	\$0	\$0	0\$	\$0
29	CC-STATEINCTAX	\$17,002,956	(\$323,766)	\$7,226,154	\$2,880,983	\$4,604,678	\$2,498,273	\$116,633
90	CC-STATETAX	(\$161,707,232)	\$4,893,531	(\$71,805,996)	(\$28,265,147)	(\$45,164,772)	(\$20,206,564)	(\$1,158,284)
61	CC-STEAM	\$1,601,273,896	\$210,007,071	\$209,782,893	\$126,468,612	\$231,304,014	\$819,660,082	\$4,051,223
62	CC-STEAMAD-C	\$4,823,273	\$754,360	\$613,533	\$369,871	\$676,474	\$2,397,186	\$11,848
63		\$11,917,272	\$1,562,950	\$1,561,282	\$941,226	\$1,721,450	\$6,100,213	\$30,151
64	CC-STEAMCWIP-C	(\$33,339)	(\$5,824)	(\$4,149)	(\$2,501)	(\$4,575)	(\$16,211)	(\$80)
65	CC-STEAMDE-C	\$1,189,506	\$186,039	\$151,308	\$91,217	\$166,831	\$591,189	\$2,922
99		(\$23,211,049)	(\$4,538,869)	(\$2,815,494)	(\$1,697,334)	(\$3,104,329)	(\$11,000,651)	(\$54,371)
29	CC-TAD-C	\$2,161,575	\$343,130	\$274,194	\$165,307	\$302,316	\$1,071,333	\$5,295
89	CC-TCR	\$9,735,345	\$0	\$0	\$0	\$0	\$9,735,345	\$0
69	CC-TCWIP	\$153,941,663	\$26,252,136	\$19,253,631	\$11,607,719	\$21,228,362	\$75,228,011	\$371,805
20		(\$14,850,315)	(\$2,835,786)	(\$1,811,608)	(\$1,092,190)	(\$1,997,414)	(\$7,078,334)	(\$34,984)
71	CC-TDE-C	\$684,060	\$115,495	\$85,731	\$51,686	\$94,524	\$334,969	\$1,656
72	CC-TPIS	\$963,244,129	\$162,721,244	\$120,706,673	\$72,771,951	\$133,087,036	\$471,626,266	\$2,330,960
73	CC-TPIS-C	(\$32,044,796)	(\$6,225,462)	(\$3,893,161)	(\$2,347,127)	(\$4,292,460)	(\$15,211,405)	(\$75,180)
74	CC-TPISXCONTRA	\$995,288,925	\$168,946,706	\$124,599,834	\$75,119,078	\$137,379,496	\$486,837,671	\$2,406,140
22	CC-TRAN	\$100,000	\$17,233	\$12,480	\$7,524	\$13,760	\$48,762	\$241
92	CC-WIND	\$833,102,806	\$109,261,433	\$109,144,799	\$65,798,460	\$120,341,700	\$426,448,664	\$2,107,750
77		\$4,372,906	0\$	\$659,371	\$397,505	\$727,014	\$2,576,283	\$12,733
78	CC-WINDCWIP	\$283,585	\$37,192	\$37,152	\$22,398	\$40,964	\$145,161	\$717
29		\$666,822	\$0	\$100,547	\$60,615	\$110,862	\$392,856	\$1,942
80	CC-WINDPIS-C	(\$23,348,950)	\$0	(\$3,520,684)	(\$2,122,461)	(\$3,881,862)	(\$13,755,954)	(\$67,990)

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Cost of Service Workpapers
Cost of Service - Most Recent Fiscal Year 2020
COS-4 Part 8b
Page 1 of 6

Line	Customer Class Allocator				Customer			
Š.		Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
_	CC-ADJNETINC	1.000000	0.100420	-0.853421	-0.094028	0.322156	1.439355	0.085518
7	CC-ADVANCES	0.999999	0.000000	0.808609	0.146403	0.002208	0.000000	0.042778
က	CC-BEC4	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4	CC-CIP	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	CC-DADXCONTRA	1.000000	0.003826	0.757118	0.160952	0.005833	0.008822	0.063448
9	CC-DCWIP	1.000000	0.001398	0.791317	0.146921	0.002101	0.003222	0.055040
7	CC-DCWIPXCONTRA	1.000000	0.001398	0.791317	0.146921	0.002101	0.003222	0.055040
∞	CC-DODBD	0.000000	0.000000	0.000000	0.00000	0.00000	0.000000	0.00000
တ	CC-DODBDSA	0.00000	0.000000	0.000000	0.000000	0.00000	0.000000	0.000000
10	CC-DODPSA	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
11	CC-DODSUB	0.00000	0.000000	0.000000	0.00000	0.00000	0.000000	0.00000
12	CC-DPAD	1.000000	0.000000	0.810787	0.148796	0.003104	0.000000	0.037313
13	CC-DPIS	1.000000	0.003826	0.757117	0.160953	0.005833	0.008823	0.063449
14	CC-DPISXCONTRA	1.000000	0.003826	0.757118	0.160952	0.005833	0.008822	0.063448
15	CC-DPISXMETERS	1.000000	0.000000	0.757718	0.147268	0.002898	0.000000	0.092116
16	CC-DPOHL	1.000000	0.000000	0.810787	0.148796	0.003104	0.000000	0.037313
17	CC-DPPIS	1.000000	0.000000	0.810787	0.148796	0.003104	0.000000	0.037313
18	CC-DPUGL	1.000000	0.000000	0.810787	0.148796	0.003104	0.000000	0.037313
19	CC-DSLEASED	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000
20	CC-DSLIGHTING	1.000000	0.000000	0.000000	0.00000	0.00000	0.000000	1.000000
21	CC-DSMETERS	1.000000	0.012049	0.755823	0.190361	0.012141	0.027783	0.001843
22	CC-DSOHL	1.000000	0.000000	0.805092	0.142542	0.000763	0.000000	0.051603
23	CC-DSOHS	1.000000	0.000000	0.805092	0.142542	0.000763	0.000000	0.051603
24	CC-DSOHT	1.000000	0.000000	0.805092	0.142542	0.000763	0.000000	0.051603
25	CC-DSUGL	1.000000	0.000000	0.784117	0.195542	0.006556	0.000000	0.013785
26	CC-DSUGS	1.000000	0.000000	0.784117	0.195542	0.006556	0.000000	0.013785
27	CC-DSUGT	1.000000	0.000000	0.784117	0.195542	0.006556	0.000000	0.013785
28	CC-DXCONTRA	1.000000	0.003826	0.757118	0.160952	0.005833	0.008822	0.063448
29	CC-EPIS	1.000000	0.004151	0.757168	0.161255	0.009380	0.009046	0.059000
30	CC-FEDTAX	1.000000	0.115716	-1.109315	-0.134588	0.371850	1.666606	0.089731
31	CC-HYDRO	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
32	CC-HYDROAD-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
33	CC-HYDROCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
34	CC-HYDRODE-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
35	CC-HYDROPIS-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
36	CC-OMCACCOUNT	1.000000	0.006627	0.813841	0.151720	0.010650	0.010222	0.006940
37	CC-OMCC	1.000000	0.000000	0.964830	0.032627	0.000156	0.000000	0.002387
38	CC-OMCSERVICE	1.000000	0.011386	0.628609	0.194842	0.150150	0.014740	0.000272
39		1.000000	0.003847	0.769489	0.149424	0.030337	0.004596	0.042307
40	CC-OMLABOR	1.000000	0.005797	0.757426	0.162784	0.027329	0.010173	0.036491

Cost of Service Workpapers
Cost of Service - Most Recent Fiscal Year 2020
COS-4 Part 8b
Page 2 of 6

Line	Customer Class Allocator				Customer			
No.	Custoffel Class Allocato	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(2)	(9)	(7)
4	CC-OMLAG	1.000000	0.005796	0.757426	0.162784	0.027323	0.010172	0.036499
42	CC-OMLD	1.000000	0.003900	0.757105	0.161218	0.005890	0.008994	0.062893
43	CC-OMLHYDRO	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
44	CC-OMLSTEAM	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
45	CC-OMLWIND	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
46	CC-OMLXAG	1.000000	0.005797	0.757426	0.162785	0.027334	0.010173	0.036486
47	CC-OMLXFPP	1.000000	0.005797	0.757426	0.162784	0.027329	0.010173	0.036491
48	CC-OMSALES	1.000000	0.00000	1.000000	0.000000	0.000000	0.000000	0.000000
49	CC-PPOWER	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
20	CC-PROD	1.000000	0.141870	0.130795	0.080320	0.144435	0.500390	0.002190
21	CC-PRODMN	1.000000	0.00000	0.152419	0.093599	0.168314	0.583117	0.002552
52	CC-PROPTAX	1.000000	0.003868	0.757123	0.160992	0.006291	0.008851	0.062874
23	CC-RATEBASE	1.000000	0.004319	0.757120	0.161386	0.011141	0.009168	0.056867
24	CC-RATEBASEMN	1.000000	0.00000	0.760404	0.162086	0.011189	0.009208	0.057113
22	CC-RRR	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
99	CC-RSALES	1.000000	0.036553	0.225684	0.074819	0.122120	0.481346	0.059477
22	CC-SOLAR	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
28	CC-SRRR	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
29	CC-STATEINCTAX	0.999999	0.176006	-2.117974	-0.294463	0.567731	2.562362	0.106338
09	CC-STATETAX	1.000000	0.163774	-1.913327	-0.262026	0.527989	2.380622	0.102969
61	CC-STEAM	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
62	CC-STEAMAD-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
63	CC-STEAMCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
64	CC-STEAMCWIP-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
65	CC-STEAMDE-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
99	CC-STEAMPIS-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
29	CC-TAD-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
89	cc-tcr	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
69	CC-TCWIP	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
20	CC-TCWIP-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
71	CC-TDE-C	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
72	CC-TPIS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
73	CC-TPIS-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
74	CC-TPISXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
75	CC-TRAN	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
92	CC-WIND	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
77	CC-WINDAD-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
78	CC-WINDCWIP	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
79	CC-WINDDE-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
80	CC-WINDPIS-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000

Cost of Service Workpapers
Cost of Service - Most Recent Fiscal Year 2020
COS-4 Part 8b
Page 3 of 6

Line					Demand			
No.	Customer Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
-	CC-ADJNETINC	1.000000	-0.371909	1.024287	0.337759	0.537616	-0.544150	0.016397
7	CC-ADVANCES	0.999999	0.000000	0.502864	0.254647	0.237583	0.000000	0.004905
ო	CC-BEC4	1.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000
4	CC-CIP	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	CC-DADXCONTRA	1.000000	0.078730	0.427603	0.234917	0.245650	0.008838	0.004262
9	CC-DCWIP	1.000000	0.008234	0.504095	0.252386	0.229627	0.000779	0.004879
7	CC-DCWIPXCONTRA	1.00000	0.008234	0.504095	0.252386	0.229627	0.000779	0.004879
∞	CC-DODBD	1.00000	0.285952	0.273099	0.178004	0.232417	0.027050	0.003478
0	CC-DODBDSA	1.00000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000
10	CC-DODPSA	1.00000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000
1	CC-DODSUB	1.000000	0.000000	0.411943	0.267768	0.315042	0.000000	0.005246
12	CC-DPAD	1.000000	0.000000	0.411946	0.267768	0.315042	0.000000	0.005245
13	CC-DPIS	1.000000	0.078733	0.427603	0.234916	0.245648	0.008838	0.004262
4	CC-DPISXCONTRA	1.000000	0.078730	0.427603	0.234917	0.245650	0.008838	0.004262
15	CC-DPISXMETERS	1.000000	0.078733	0.427603	0.234916	0.245648	0.008838	0.004262
16	CC-DPOHL	1.000000	0.000000	0.411946	0.267768	0.315042	0.000000	0.005245
17	CC-DPPIS	1.000000	0.000000	0.411946	0.267768	0.315042	0.000000	0.005245
18	CC-DPUGL	1.000000	0.000000	0.411946	0.267768	0.315042	0.000000	0.005245
19	CC-DSLEASED	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
20	CC-DSLIGHTING	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
21	CC-DSMETERS	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
22	CC-DSOHL	1.000000	0.000000	0.741608	0.220195	0.034183	0.000000	0.004014
23	CC-DSOHS	1.000000	0.000000	0.744597	0.221083	0.034321	0.000000	0.000000
24	CC-DSOHT	1.000000	0.000000	0.699967	0.249989	0.044308	0.000000	0.005736
25	CC-DSUGL	1.000000	0.000000	0.526266	0.228433	0.244406	0.000000	0.000896
26	cc-psugs	1.000000	0.000000	0.526738	0.228637	0.244625	0.000000	0.000000
27	CC-DSUGT	1.000000	0.000000	0.462445	0.241444	0.294920	0.000000	0.001191
28	CC-DXCONTRA	1.000000	0.078730	0.427603	0.234917	0.245650	0.008838	0.004262
29	CC-EPIS	1.000000	0.134816	0.163688	0.096049	0.154485	0.448260	0.002701
30	CC-FEDTAX	1.000000	-0.160666	0.665523	0.236996	0.377898	-0.130437	0.010687
31	CC-HYDRO	1.000000	0.131150	0.131010	0.078980	0.144450	0.511880	0.002530
32	CC-HYDROAD-C	0.999985	0.000000	0.150782	0.090897	0.166251	0.589145	0.002910
33	CC-HYDROCWIP	1.000000	0.131150	0.131010	0.078980	0.144450	0.511880	0.002530
34	CC-HYDRODE-C	1.000067	0.000000	0.150803	0.090921	0.166256	0.589156	0.002931
35	CC-HYDROPIS-C	1.000000	0.000000	0.150785	0.090902	0.166255	0.589147	0.002912
36	CC-OMCACCOUNT	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.00000
37	CC-OMCC	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
38	CC-OMCSERVICE	0.00000	0.00000	0.000000	0.000000	0.00000	0.000000	0.00000
39	CC-OMEXPCWC	1.00000	0.147992	0.157339	0.092568	0.150896	0.448567	0.002639
40	CC-OMLABOR	1.000000	0.130013	0.203402	0.116903	0.167774	0.378979	0.002928

Cost of Service Workpapers
Cost of Service - Most Recent Fiscal Year 2020
COS-4 Part 8b
Page 4 of 6

Line	Outtood Name Allocator				Demand			
No.	Custoffel Class Allocato	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(8)	(6)	(10)	(11)	(12)	(13)	(14)
41	CC-OMLAG	1.000000	0.130020	0.203350	0.116875	0.167757	0.379071	0.002928
42	CC-OMLD	1.000000	0.078733	0.427603	0.234916	0.245648	0.008838	0.004262
43	CC-OMLHYDRO	1.000000	0.131150	0.131010	0.078980	0.144450	0.511880	0.002530
44	CC-OMLSTEAM	1.000000	0.131150	0.131010	0.078980	0.144450	0.511880	0.002530
45	CC-OMLWIND	1.000002	0.131150	0.131011	0.078980	0.144450	0.511880	0.002531
46	CC-OMLXAG	1.000000	0.130009	0.203438	0.116921	0.167786	0.378917	0.002929
47	CC-OMLXFPP	1.000000	0.130013	0.203402	0.116903	0.167774	0.378979	0.002928
48	CC-OMSALES	0.00000	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000
49	CC-PPOWER	1.000000	0.131150	0.131010	0.078980	0.144450	0.511880	0.002530
20	CC-PROD	1.000000	0.131150	0.131010	0.078980	0.144450	0.511880	0.002530
51	CC-PRODMN	1.000000	0.00000	0.150786	0.090902	0.166254	0.589147	0.002912
52	CC-PROPTAX	1.000000	0.135029	0.176660	0.102839	0.158616	0.424085	0.002772
53	CC-RATEBASE	1.000000	0.138724	0.157048	0.092504	0.151852	0.457215	0.002657
54	CC-RATEBASEMN	1.000000	0.000000	0.182343	0.107404	0.176311	0.530858	0.003085
22	CC-RRR	1.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000
99	CC-RSALES	1.000000	0.243448	0.000000	0.056262	0.086072	0.614218	0.000000
22	CC-SOLAR	0.999995	0.131151	0.131008	0.078981	0.144448	0.511878	0.002529
28	CC-SRRR	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
29	CC-STATEINCTAX	1.000000	-0.019042	0.424994	0.169440	0.270816	0.146932	0.006860
09	CC-STATETAX	1.000000	-0.030262	0.444049	0.174792	0.279300	0.124958	0.007163
61	CC-STEAM	1.000000	0.131150	0.131010	0.078980	0.144450	0.511880	0.002530
62	CC-STEAMAD-C	1.000000	0.156400	0.127203	0.076685	0.140252	0.497004	0.002456
63	CC-STEAMCWIP	1.000000	0.131150	0.131010	0.078980	0.144450	0.511880	0.002530
64	CC-STEAMCWIP-C	1.000030	0.174690	0.124449	0.075017	0.137227	0.486247	0.002400
9	CC-STEAMDE-C	1.000000	0.156400	0.127202	0.076685	0.140252	0.497004	0.002456
99	CC-STEAMPIS-C	1.000000	0.195548	0.121300	0.073126	0.133744	0.473940	0.002342
29	CC-TAD-C	1.000000	0.158741	0.126849	0.076475	0.139859	0.495626	0.002450
89	CC-TCR	1.000000	0.00000	0.000000	0.000000	0.000000	1.000000	0.000000
69	CC-TCWIP	1.000000	0.170533	0.125071	0.075403	0.137899	0.488679	0.002415
20	CC-TCWIP-C	1.000000	0.190958	0.121991	0.073547	0.134503	0.476645	0.002356
71	CC-TDE-C	1.000001	0.168838	0.125327	0.075558	0.138181	0.489678	0.002421
72	CC-TPIS	1.000000	0.168930	0.125313	0.075549	0.138165	0.489623	0.002420
73	CC-TPIS-C	1.000000	0.194274	0.121491	0.073245	0.133952	0.474692	0.002346
74	CC-TPISXCONTRA	1.000000	0.169746	0.125190	0.075475	0.138030	0.489142	0.002418
75	CC-TRAN	1.000000	0.172330	0.124800	0.075240	0.137600	0.487620	0.002410
92	CC-WIND	1.000000	0.131150	0.131010	0.078980	0.144450	0.511880	0.002530
77	CC-WINDAD-C	1.000000	0.00000	0.150786	0.090902	0.166254	0.589147	0.002912
78	CC-WINDCWIP	0.999996	0.131149	0.131008	0.078982	0.144451	0.511878	0.002528
79	CC-WINDDE-C	1.000000	0.000000	0.150785	0.090901	0.166254	0.589147	0.002912
80	CC-WINDPIS-C	1.000000	0.00000	0.150786	0.090902	0.166254	0.589147	0.002912

Cost of Service Workpapers
Cost of Service - Most Recent Fiscal Year 2020
COS-4 Part 8b
Page 5 of 6

Line	Clistomer Class Allocator				Energy			
No.	Custoffel Class Allocato	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(15)	(16)	(17)	(18)	(19)	(20)	(21)
-	CC-ADJNETINC	1.000000	-0.018963	0.391713	0.202255	0.255388	0.168589	0.001018
7	CC-ADVANCES	0.000000	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000
က	CC-BEC4	1.000000	0.000000	0.207084	0.139769	0.261968	0.387139	0.004039
4	CC-CIP	1.000000	0.000000	0.413200	0.255000	0.324800	0.000000	0.007000
2	CC-DADXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9	CC-DCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
7	CC-DCWIPXCONTRA	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
∞	CC-DODBD	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
6	CC-DODBDSA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
10	CC-DODPSA	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
1	CC-DODSUB	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
12	CC-DPAD	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
13	CC-DPIS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
14	CC-DPISXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
15	CC-DPISXMETERS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
16	CC-DPOHL	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
17	CC-DPPIS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
18	CC-DPUGL	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
19	CC-DSLEASED	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
20	CC-DSLIGHTING	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
21	CC-DSMETERS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
22	CC-DSOHL	0.00000	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000
23	CC-DSOHS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
24	CC-DSOHT	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
25	CC-DSUGL	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
26	cc-psngs	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
27	CC-DSUGT	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000
28	CC-DXCONTRA	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
29	CC-EPIS	1.000000	0.152772	0.130702	0.081742	0.144569	0.488365	0.001850
30	CC-FEDTAX	1.000000	-0.019746	0.392903	0.202805	0.255893	0.167131	0.001015
31	CC-HYDRO	1.000000	0.152590	0.130730	0.081760	0.144600	0.488470	0.001850
32	CC-HYDROAD-C	1.000000	0.000000	0.154268	0.096504	0.170601	0.576437	0.002191
33	CC-HYDROCWIP	1.000000	0.152590	0.130730	0.081760	0.144600	0.488470	0.001850
34	CC-HYDRODE-C	1.000000	0.000000	0.154155	0.096515	0.170688	0.576408	0.002234
35	CC-HYDROPIS-C	1.000000	0.000000	0.154271	0.096479	0.170637	0.576432	0.002181
36	CC-OMCACCOUNT	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
37	сс-омсс	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000
38	CC-OMCSERVICE	0.000000	0.000000	0.00000	0.000000	0.000000	0.000000	0.000000
39	CC-OMEXPCWC	1.000000	0.146161	0.142482	0.088968	0.152103	0.468222	0.002064
40	CC-OMLABOR	1.000000	0.152590	0.130730	0.081760	0.144600	0.488470	0.001850

Cost of Service Workpapers
Cost of Service - Most Recent Fiscal Year 2020
COS-4 Part 8b
Page 6 of 6

Line	Oustomer Class Allocator				Energy			
No.	Custoffiel Class Allocator	Total	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
		(15)	(16)	(17)	(18)	(19)	(20)	(21)
4	CC-OMLAG	1.000000	0.152590	0.130730	0.081760	0.144600	0.488470	0.001850
42	CC-OMLD	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
43	CC-OMLHYDRO	1.000000	0.152590	0.130730	0.081760	0.144600	0.488470	0.001850
44	CC-OMLSTEAM	1.000000	0.152590	0.130730	0.081760	0.144600	0.488470	0.001850
45	CC-OMLWIND	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
46	CC-OMLXAG	1.000000	0.152590	0.130730	0.081760	0.144600	0.488470	0.001850
47	CC-OMLXFPP	1.000000	0.152590	0.130730	0.081760	0.144600	0.488470	0.001850
48	CC-OMSALES	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
49	CC-PPOWER	1.000000	0.152590	0.130730	0.081760	0.144600	0.488470	0.001850
20	CC-PROD	1.000000	0.152590	0.130730	0.081760	0.144600	0.488470	0.001850
21	CC-PRODMN	1.000000	0.000000	0.154270	0.096482	0.170638	0.576427	0.002183
52	CC-PROPTAX	0.999999	0.152589	0.130730	0.081760	0.144600	0.488470	0.001849
53	CC-RATEBASE	1.000000	0.152678	0.130791	0.081797	0.144629	0.488252	0.001851
24	CC-RATEBASEMN	1.000000	0.000000	0.154358	0.096536	0.170690	0.576230	0.002185
22	CC-RRR	1.000000	0.000000	0.207085	0.139772	0.261966	0.387140	0.004037
99	CC-RSALES	1.000000	0.075215	0.262124	0.141631	0.195141	0.324535	0.001353
22	CC-SOLAR	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
28	CC-SRRR	1.000000	0.000000	0.335709	0.209725	0.447221	0.000000	0.007345
29	CC-STATEINCTAX	1.000000	-0.021502	0.395571	0.204036	0.257026	0.163862	0.001006
09	CC-STATETAX	1.000000	-0.021251	0.395190	0.203860	0.256864	0.164330	0.001007
61	CC-STEAM	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
62	CC-STEAMAD-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
63	CC-STEAMCWIP	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
64	CC-STEAMCWIP-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
65	CC-STEAMDE-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
99	CC-STEAMPIS-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
29	cc-TAD-c	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
89	cc-tcr	1.000000	0.000000	0.207082	0.139769	0.261967	0.387143	0.004040
69	CC-TCWIP	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
70	CC-TCWIP-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
71	cc-TDE-c	0.00000	0.000000	0.000000	0.000000	0.000000	0.00000	0.000000
72	cc-TPIS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
73	CC-TPIS-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
74	CC-TPISXCONTRA	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
75	CC-TRAN	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9/	CC-WIND	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
77	CC-WINDAD-C	0.00000	0.000000	0.000000	0.000000	0.000000	0.00000	0.000000
78	CC-WINDCWIP	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
79	CC-WINDDE-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
80	CC-WINDPIS-C	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000

Reconciliation Workpapers 2022 FERC Income Statement to COSS RECON-1 Page 1 of 1

2022 Unadjusted Test Year FERC Income Statement to Operating Income Direct Schedule C - 4

Minnesota Power Docket No. E015/GR-21-335

Name	Name of Respondent		2022 Unadjusted						
ALLE			Test Year						
	STATEMENT OF INCOME	-				>	Volume 3		
Line	en en	;		,		Direct § Tota	Direct Schedule C - 4 Total Company		
Š	Title of Account (a)	(Ref.) Page No. (b)	Date Balance for Quarter/Year (c)	Mapping FERC Lines (d)	FERC Amount (e)	Line ⊝	Column (5) Amount (9)	Variance (h) = (q) - (e)	Explanation (i)
~	UTILITY OPERATING INCOME		/-/				9		
2	Operating Revenues (400)	300-301	976,288,518		976,288,518	80	976,288,520	2	Rounding
3	OPERATING EXPENSES								
4	Operation Expenses (401)	320-323	601,146,794	4+5	680,182,450	30	682,315,531	2,133,081	Includes \$ 882,662 - Charitable Contributions from C-4 Line 28
2	Maintenance Expenses (402)	320-323	79,035,656						\$1,248,000 – Interest on Customer Deposits from C-4 Line 29 \$ 2,419 – Remaining difference is insignificant
9	Depreciation Expense (403)	336-337	160,513,514	6+7+8+9	169,679,702	31 + 32	164,881,011	(4,798,691)	Excludes \$4,369,811 - Boswell 1 & 2 Amortization, Decommissioning
_	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	413,117						 \$ 427,753 - Camp Ripley Depreciation \$ 444 - Held for Future Use Depreciation
∞	Amort. & Depl. Of Utility Plant (404-405)	336-337	6,423,205						\$ 0 683 - Remaining difference is insignificant
6	Amort. of Utility Plant Acq. Adj. (406)	336-337	29,496						
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		-						
7	Amort. Of Conversion Expenses (407)								
12	Regulatory Debits (407.3)		4,444,523						
13	(Less) Regulatory Credits (407.4)		2,924,561						
14	Taxes Other Than Income Taxes (408.1)	262-263	60,868,960		096'898'09	33	60,869,366	406	Insignificant difference
15	Income Taxes - Federal (409.1)	262-263	2,306,037	15+16	6,018,024	34	9,432,301	3,414,277	COSS calculation and Interest synchronization
16	-Other (409.1)	262-263	3,711,987						
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	21,387,841	17-18	(43,703,802)	35	(43,703,802)		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.01)	234, 272-277	65,091,643						
19	Investment Tax Credit Adj Net (411.4)	266	(510,490)		(510,490)	36	(510,490)	•	
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)		780,408						
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		872,534,844		872,534,844	37	873,283,917	749,073	
	(Less) AFUDC Debt and Equity					40	2,942,167	2,942,167	\$ 674,264 – AFUDC Debt \$2,267,903 – AFUDC Equity
	Rounding						(1)		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg 117, line 27		103,753,674		103,753,674	41	105,946,769	2,193,095	
	Page 114								

Reconciliation Workpapers 2021 FERC Income Statement to COSS RECON-2 Page 1 of 1

Minnesota Power Docket No. E015/GR-21-335

2021 Projected Year FERC Income Statement to Operating Income Direct Schedule C - 4

Name	Name of Respondent		2021 Projected						
ALLE E, IIIC.	STATEMENT OF INCOME		Leal			>	Volume 3		
i.			Total Current Year to			Direct S	Direct Schedule C - 4		
Š.	Title of Account	(Ref.) Page No.	_	Mapping FERC Lines	FERC Amount	Line C	Column (3) Amount	Variance (h) = (a) - (e)	Explanation (i)
-	UTILITY OPERATING INCOME		(-)		(c)		6	(2)	
2	Operating Revenues (400)	300-301	1,015,197,143		1,015,197,143	8	1,015,197,143		
8	OPERATING EXPENSES								
4	Operation Expenses (401)	320-323	576,341,682	4+5	652,254,651	30	654,141,960	1,887,309	Includes \$ 829,586 – Charitable Contributions - C-4 Line 28
2	Maintenance Expenses (402)	320-323	75,912,969						\$1,056,000 – Interest on Customer Deposits - C-4 Line 29 \$ 1,723 – Remaining difference is insignificant
9	Depreciation Expense (403)	336-337	155,057,729	6+7+8+9+ 12-13+24	163,259,410	31 +32	158,463,397	(4,796,013)	Excludes \$4,367,257 – Boswell 1 & 2 Amortization, Decommissioning \$ 427,753 – Camp Ripley Depreciation
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	210,250						 \$ 447 - Held for Future Use Depreciation \$ 556 - Remaining difference is insignificant
∞	Amort. & Depl. Of Utility Plant (404-405)	336-337	5,703,520						
6	Amort. of Utility Plant Acq. Adj. (406)	336-337	29,496						
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		-						
=	Amort. Of Conversion Expenses (407)		•						
12	Regulatory Debits (407.3)		4,441,969						
13	(Less) Regulatory Credits (407.4)		2,926,494						
4	Taxes Other Than Income Taxes (408.1)	262-263	60,110,664		60,110,664	33	60,110,838	174	Insignificant difference
15	Income Taxes - Federal (409.1)	262-263	5,259,258	15+16	8,447,314	34	11,529,349	3,082,035	COSS calculation and Interest synchronization
16	-Other (409.1)	262-263	3,188,056						
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	36,553,837	17-18	(31,916,921)	35	(31,916,919)	2	Rounding
18	(Less) Provision for Deferred Income Taxes-Cr. (411.01)	234, 272-277	68,470,758						
19	Investment Tax Credit Adj Net (411.4)	266	(511,388)		(511,388)	36	(511,389)	(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)		-						
23	Losses from Disposition of Allowances (411.9)	228-229	-						
24	Accretion Expense (411.10)		742,940						
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		851,643,730		851,643,730	37	851,817,236	173,506	
	(Less) AFUDC Debt and Equity					40	2,532,722	2,532,722	\$1,961,956 – AFUDC Debt \$ 570,766 – AFUDC Equity
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg 117, line 27		163,553,413		163,553,413	41	165,912,629	2,359,216	
	Page 114								

	of Respondent		Yea End of	ar/Period of Report	2020/04
_LEII	E, Inc. COMPARATIVE BALANCE SH	EET (ASSETS AND O			2020/Q4
Line No.	Title of Account (a)	Ref. Page No. (b)	Per Trial Balance 12/31/2020 (c)	Reclass	FERC Form 1 12/31/2020 Balance (d)
1	UTILITY PLANT				
2	Utility Plant (101-106, 114)	200-201	4,838,374,640		4,838,374,6
3	Construction Work in Progress (107)	200-201	67,319,885		67,319,8
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		4,905,694,525		4,905,694,5
5	(Less) Accum. Prov. For Depr. Amort. Depl. (108, 110, 111, 115)	200-201	1,696,879,300	41,208,414	1,738,087,7
6	Net Utility Plant (Enter Total of line 4 less 5)	200 000	3,208,815,225		3,167,606,8
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	-		
9	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		-		
10	Nuclear Fuel Assemblies in Reactor (120.3) 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)	202-203			
14	Net Utility Plant (Enter Total of lines 6 and 13)		3,208,815,225		3,167,606,8
15	Utility Plant Adjustments (116)		-		0,107,000,0
16	Gas Stored Underground - Noncurrent (117)		_		
17	OTHER PROPERTY AND INVESTMENTS				
18	Nonutility Property (121)		21,482,753		21,482,7
19	(Less) Accum. Prov. For Depr. and Amort. (122)		5,474,958		5,474,9
20	Investment in Associated Companies (123)		-	(22,668,429)	(22,668,4
21	Investment in Subsidiary Companies (123.1)	224-225	1,065,603,341	22,668,429	1,088,271,7
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)		7,127,853		7,127,8
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)		1,088,738,989		1,088,738,9
33	CURRENT AND ACCRUED ASSETS				
34	Cash and Working Funds (Non-major Only) (130)		-		
35	Cash (131)		12,717,017		12,717,0
36	Special Deposits (132-134)		1,126		1,1
37	Working Fund (135)				
38	Temporary Cash Investments (136)		5,761,785	1	5,761,7
39	Notes Receivable (141)		-		
40	Customer Accounts receivable (142)		63,884,340		63,884,3
41	Other Accounts Receivable (143)		1,825,415		1,825,4
42	(Less) Accum Prov. For Uncollectible AcctCredit (144) Notes Receivable from Associated Companies (145)		1,400,000	00.350.053	1,400,0
43	Accounts Receivable from Associated Companies (145)		111 921 052	98,350,952	98,350,9
44 45	Fuel Stock (151)	227	111,831,952	(98,350,952)	13,481,0 23,150,8
46	Fuel Stock (131) Fuel Stock Expenses Undistributed (152)	227	23,150,821		23,130,0
47	Residuals (Elec) and Extracted Products (153)	227	-		·
48	Plant Materials and Operating Supplies (154)	227	26,329,492		26,329,4
49	Merchandise (155)	227	20,020,432		20,029,2
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	-		
~-					

	of Respondent			ar/Period of Report	
LLETE		ETO AND OTHER	End of	<u>2</u>	020/Q4
Line No.	COMPARATIVE BALANCE SHEET (ASS	Ref. Page No.	Per Trial Balance 12/31/2020	Reclass	FERC Form 1 12/31/2020 Balance
	(a)	(b)	(c)		(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)		12,490,494		12,490,49
58	Advances for Gas (166-167)		-		-
59	Interest and Dividends Receivable (171)		-		-
60	Rents receivable (172)		281,218		281,21
61	Accrued Utility Revenues (173)		17,434,257		17,434,25
62	Miscellaneous Current and Accrued Assets (174)		1,386,432	-	1,386,43
63	Derivative Instrument Assets (175)		-		-
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)		275,694,349		275,694,35
68	DEFERRED DEBITS				
69	Unamortized Debt Expenses (181)		8,519,482		8,519,48
70	Extraordinary Property Losses (182.1)	230a	-		-
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	-		-
72	Other Regulatory Assets (182.3)	232	456,479,482	3,661,470	460,140,95
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)		-		-
77	Temporary Facilities (185)		169,741		169,74
78	Miscellaneous Deferred Debits (186)	233	89,639,817	2,613,160	92,252,97
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)		852,082		852,08
82	Accumulated Deferred Income Taxes (190)	234	555,947,851		555,947,85
83	Unrecovered Purchased Gas Costs (191)	-	-		-
84	Total Deferred Debits (lines 69 through 83)		1,111,608,455		1,117,883,08
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		5,684,857,018		5,649,923,23
	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	+	-, , ,		-,,,-

	f Respondent			ar/Period of Report	000/04
LLETE	,	ET (LIABILITIES AND	End of	<u>2</u>	020/Q4
Line No.	COMPARATIVE BALANCE SHE	Ref. Page No.	Per Trial Balance 12/31/2020	Reclass	FERC Form 1 12/31/2020 Balance
4	(a)	(b)	(c)		(d)
2	PROPRIETARY CAPITAL Common Stock Issued (201)	250-251	1,391,495,721	13,890,267	1,405,385,988
3	Preferred Stock Issued (204)	250-251	1,391,493,721	13,090,207	1,400,360,960
4	Capital Stock Subscribed (202, 205)	250-251	-		<u>-</u>
5	Stock Liability for Conversion (203, 206)		-		
6	Premium on Capital Stock (207)		-		
7	Other Paid-In-Capital (208-211)	253	69,297,756	(13,890,265)	55,407,49
8	Installments Received on Capital Stock (212)	252	09,291,130	(13,090,203)	33,407,49
9	(Less) Discount on Capital Stock (213)	254			<u>-</u>
10	(Less) Capital Stock Expense (214)	254b	2	(2)	
11		118-119	790,297,681	23,370,191	813,667,872
12	Retained Earnings (215, 215.1, 216)	118-119		22,668,429	
13	Unappropriated Undistributed Subsidiary Earnings (216.1) (Less) Reaguired Capital Stock (217)	250-251	28,627,612	22,000,429	51,296,04
	Noncoporate Proprietorship (Non-major only) (218)	250-251	-		-
14 15		100(a)(b)	(24 550 540)		(31,559,510
	Accumulated Other Comprehensive Income (219)	122(a)(b)	(31,559,510)		, ,
16 17	Total Proprietary Capital (lines 2 through 15)		2,248,159,258		2,294,197,882
	LONG-TERM DEBT	256 257	1 622 000 000		1 622 900 000
18	Bonds (221)	256-257 256-257	1,632,800,000		1,632,800,000
19	(Less) Reaquired Bonds (222)		-		-
20	Advances from Associated Companies (223)	256-257	- 20 449 227		20.440.22
21	Other Long-Term Debt (224)	256-257	20,448,227		20,448,227
22	Unamortized Premium on Long-Term Debt (225)		-		-
23	(Less) Unamortized Discount on Long-Term Debt Debit (226)				4 050 040 00
24	Total Long-Term Debt (lines 18 through 23)		1,653,248,227		1,653,248,227
25	OTHER NONCURRENT LIABILITIES		000 004		000.00
26	Obligations Under Capital Leases - Noncurrent (227)		969,084		969,084
27	Accumulated Provision for Property Insurance (228.1)		-		4 000 05
28	Accumulated Provision for Injuries and Damages (228.2)		1,600,351		1,600,351
29	Accumulated Provision for Pensions and Benefits (228.3)		224,578,876		224,578,876
30	Accumulated Miscellaneous Operating Provisions (228.4)		- 004.054		- 004.05
31	Accumulated Provision for Rate refunds (229)		924,954		924,954
32	Long-Term Portion of Derivative Instrument Liabilities		-		-
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		400.700.044		400 700 04
	Asset retirement Obligations (230)		100,769,614		100,769,614 328,842,879
35	Total Other Noncurrent Liabilities (lines 26 through 34)		328,842,879		328,842,87
36	CURRENT AND ACCRUED LIABILITIES				
	Notes Payable (231)	+	62 254 002		62.254.000
38	Accounts Payable (232)	+	63,354,023		63,354,023
39	Notes Payable to Associated Companies (233)		0.405.470		0.405.470
	Accounts Payable to Associated Companies (234)	+	9,495,172	-	9,495,172
41	Customer Deposits (235)	202.202	40.047.400		40.047.100
42	Taxes Accrued (236)	262-263	40,217,168		40,217,168
43	Interest Accrued (237)		19,585,278		19,585,278
44	Dividends Declared (238) Matured Long-Term Debt (239)		1,791		1,791
45					-

Name o	of Respondent		Yea	ar/Period of Report	
ALLETE	,		End of		020/Q4
	COMPARATIVE BALANCE SHEET (LIABIL	LITIES AND OTHE	, ,	ed)	
Line No.	Title of Account (a)	Ref. Page No. (b)	Per Trial Balance 12/31/2020 (c)	Reclass	FERC Form 1 12/31/2020 Balance (d)
46	Matured Interest (240)		-		-
47	Tax Collections Payable (241)		1,333,351		1,333,351
48	Miscellaneous Current and Accrued Liabilities (242)		27,086,704	(1,390,402)	25,696,302
49	Obligations Under Capital Leases - Current (243)		1,131,274		1,131,274
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)		162,204,761		160,814,359
55	DEFERRED CREDITS				
56	Customer Advances for Construction (252)		1,762,178		1,762,178
57	Accumulated Deferred Investment Tax Credits (255)	266-267	30,916,504		30,916,504
58	Deferred Gains from Disposition of Utility Plant (256)		-		-
59	Other Deferred Credits (253)	269	25,803,956		25,803,956
60	Other regulatory Liabilities (254)	278	511,892,705	(33,543,384)	478,349,321
61	Unamortized Gain on Reaquired Debt (257)		-		-
62	Accum. Deferred Income Taxes-Accel. Amort. (281)	272-277	80,669,039		80,669,039
63	Accum. Deferred Income Taxes-Other Property (282)		495,591,208		495,591,208
64	Accum. Deferred Income Taxes-Other (283)		99,727,682		99,727,682
65	Total Deferred Credits (lines 56 through 64)		1,246,363,272		1,212,819,888
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 ar	nd 65)	5,638,818,397		5,649,923,235
	l Page	113			

Minnesota Power GAAP Basis Trial Balance

ALLETE Ledger - Account Name	Balance YTD Dec 2020	FERC Account	FERC Line
10110 Utility Plant in Serv-Owned	4,658,456,433	101	2
10120 Utility Plant in Serv-Leasehold Imp	5,807 17,020,209	101	2 2
0130 Property Under Capital Lease-Utility 0190 Non Regul-Plant in Service	44,191,513	101	2
0200 Utility Plant Purch and Sold	44,181,313	102	2
10500 Utility Plant Held for Future Use	19,426	105	2
10600 Completed Const Not Classified-Utility	117,757,071	106	2
10690 Non-regulated CCNC	14,334	106	2
10700 Const Work in Progress-Utility	66,954,635	107	3
10790 Non Regul-Construct Work in Progress	365,251	107	3
10810 Depreciation Reserve	(1,647,693,491)	108	5
10820 Retire Work in Progress-Utility Plant	10,614,401	108	5
10880 Non Regul-Depreciation Reserve	(19,661,917)	108	5
10890 Non Regul-Retir	258,302	108	5
11100 Accum Prov for Amort-Utility Plant	(40,353,937)	111	5
11110 Accum Prov for Amort- Non-Regulated	(42,657) 909,849	111	5 2
11400 Utility Plant Acquisition Adjust 12100 Non-Utility Property	17,198,283	121	18
12110 Const Work in Progress-Non-Utility	2,194,787	121	18
12110 Const Work in Progress-Non-Ottlity 12120 Compledted Construction not Classified Non-U	2,089,683	121	18
12200 Depr and Amort-Non-Utility	(7,893,434)	122	19
12220 Retire Work in Progress-Non-Utility	2,418,476	122	19
12310 Invest in Subsid Companies	1,065,603,341	123	21
12400 Other Investments	0	124	24
12410 Trading Securities	0	124	24
12800 Other Special Funds	7,127,853	128	28
13110 Cash	12,717,017	131	35
13120 Funds Transferred	0	131	35
13300 Dividend Special Deposits	1,126	133	36
13510 Manager"s Funds	0	135	37
13520 Teller"s Funds	0	135	37
13530 Petty Cash Funds 13540 Advances to Employees	0	135 135	37 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	5,761,785	136	38
14210 Cust Accts Receiv-Elec Service	38,867,800	142	40
14220 Cust Accts Receiv-Merchandise	0	142	40
14270 Cust Accts Receiv-Interchange	19,286,991	142	40
14280 Cust Accts Receiv-Misc Services	5,729,549	142	40
14290 Cust Accts Rec CIS	0	142	40
14300 Other Accts Rec Other	0	143	41
14310 Other Accts Receiv-Employees	40,951	143	41
14320 Other Accts Receiv-Others	1,162,415	143	41
14330 Other Accts Receiv-Damage Claims 14380 Other Accts Receiv-Econ Dev Loans	505,766	143 143	41 41
14390 Other Accts Receiv-Econ Dev Loans	116,283	143	41
14410 Accum Prov for Uncoll Accts	(1,400,000)	144	42
14600 Accts Receiv from Assoc Companies	111,831,952	146	44
15110 Fuel Inventory	23,150,821	151	45
15410 Classified Stores	11,639,988	154	48
15420 Generation Spare Part Inventory	14,689,505	154	48
15810 Allowance Inventory	0	158	52
16300 Stores Exp Undistributed	12,924,449	163	54
16301 Materials Overhead	(12,924,449)	163	54
16310 Warehouse Exp Undistributed	0	163	54
16500 Prepayments	85,847	165	57
16510 Prepaid Insurance	6,741,458	165	57
16560 Prepaid Interest	374,384 5 288 805	165	57 57
16580 Prepaid Misc Exp 17120 Interest & Dividend Receivable	5,288,805	165 171	57
17/20 Interest & Dividend Receivable	175,212	171	60
17210 Rent Receiv-Fole Attachment	20,532	172	60
17230 Rent Receiv-Cabin Site Leases	85,474	172	60
17300 Unbilled Revenue	17,434,257	173	61
17410 Misc Current and Accr Assets	1,093,955	174	62
17420 Misc Current Assets	292,477	174	62
17500 Derivative Instrument Assets	0	175	63
17600 Derivative Instrument Assets-Hedges	0	176	65
18100 Unamortized Debt Expense	8,519,482	181	69
18230 Other Regulatory Assets	456,479,482	182	72

Minnesota Power GAAP Basis Trial Balance

		FERC	FERC
ALLETE Ledger - Account Name	Balance YTD Dec 2020	Account	<u>Line</u>
18400 Undistrib Transportation Exp	0	184	76
18420 Undistrib Aircraft Exp	0	184	76
18440 Undistributed Clearing Accts	0	184	76
18500 Temporary Facilities	169,741	185	77
18640 Other Deferred Debits	89,639,817	186	78
18900 Unamort Loss-Reacquired Debt	852,082	189	81
·	·	190	82
19000 Accum Defer Income Taxes 20100 Common Stock Issued	555,947,851	201	2
	(1,900,469,003)	201	2
20110 Additional Paid in Capital	508,973,282		
21100 Misc Paid in Capital	(69,297,756)	211	7
21400 Capital Stock Expense	(2)	214	10
21600 Unapprop Retained Earnings	(790,297,681)	216	11
21610 Unapprop Undistrib Subsid Earnings	(28,627,612)	216	12
21700 Reacquired Capital Stock	0	217	13
21900 Other Comprehensive Income	31,559,510	219	15
22100 Bonds	(1,632,800,000)	221	18
22400 Other Long-Term Debt	(20,448,227)	224	21
22600 Unamort Discount on Long-Term Debt	0	226	23
22700 Obligations under Capital Leases - Noncurren	(969,084)	227	26
22820 Accum Prov-Injuries & Damages	(1,600,351)	228	28
22830 Accum Prov-Pension & Benefits	(224,578,876)	228	29
22840 Lost Time	123,922,442	253	59
22841 Lost Time - Allocated	(123,922,442)	253	59
22850 Payroll Taxes	70,546,671	253	59
22851 Payroll Taxes - Overhead	(70,546,671)	253	59
22900 Accum Prov-Rate Refund	(924,954)	229	31
23000 Asset Retirement Obligation	(100,769,614)	230	34
23100 Notes Payable	0	231	37
23200 Accounts Payable	(63,161,955)	232	38
23210 MAXIMO Suspense Account	(192,069)	232	38
23400 Accts Payable to Assoc Companies	(3,617,545)	234	40
23410 Accounts Payable Invest in Subsidiary Compan	(5,877,627)	234	40
23500 Customer Deposits	0	235	41
23610 Accr Personal Property Taxes	(26,986,290)	236	42
23620 Accr Real Estate Taxes	(29,049,424)	236	42
23630 Accr Fed Income Taxes	21,021,982	236	42
23640 Accr State Income Taxes	177,822	236	42
23650 Accr Fed Old Age Benefit Tax	(4,749,900)	236	42
23660 Accr Fed Unemploy Tax	0	236	42
23670 Accr State Unemploy Tax	0	236	42
23680 Accr Misc Taxes	(631,359)	236	42
23700 Interest Accrued	(19,585,278)	237	43
23800 Dividends Declared	(1,791)	238	44
24100 Tax Collections Payable	(1,333,351)	241	47
24200 Misc and Accr Liabilities	(27,086,704)	242	48
24310 Obligations under Capital Leases - Current	(1,131,274)	243	49
24400 Derivative Instrument Liab	(1,131,214)	245	52
25200 Customer Advances for Const	(1,762,178)	252	56
25210 CIAC - Refundable - 10 years	(1,702,178)	252	56
25300 Other Deferred Credits	(25,803,956)	253	59
25400 Other Regulatory Liability	(511.892.705)	254	60
25500 Accum Defer Invest Tax Credit	(30,916,504)	255	57
28100 Accum Defer Invest Tax Credit 28100 Accum Defer Income Tax-Accel Amort Prop	(80,669,039)	281	62

Name o	f Respondent				Year End 2020
	STATEMENT OF I	NCOME		"	
Line No.	Title of Account (a)	(Ref.) Page No. (b)	Per Trial Balance 12/31/2020	Adjustments	FERC Form 1 2020 Full Year (c)
1	UTILITY OPERATING INCOME				
2	Operating Revenues (400)	300-301	940,633,986	10,250,745	950,884,731
3	OPERATING EXPENSES				
4	Operation Expenses (401)	320-323	521,992,994	10,228,240	532,221,234
5	Maintenance Expenses (402)	320-323	67,098,961	1	67,098,962
6	Depreciation Expense (403)	336-337	149,841,522	-	149,841,522
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	311,376	-	311,376
8	Amort. & Depl. Of Utility Plant (404-405)	336-337	5,388,851	-	5,388,851
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)		17,072,918	(9,930,147)	7,142,771
13	(Less) Regulatory Credits (407.4)		2,579,877	-	2,579,877
14	Taxes Other Than Income Taxes (408.1)	262-263	47,764,259	-	47,764,259
15	Income Taxes - Federal (409.1)	262-263	4,786,882	(337,559)	4,449,323
16	-Other (409.1)	262-263	-	337,559	337,559
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	122,007,825	-	122,007,825
18	(Less) Provision for Deferred Income Taxes-Cr. (411.01)	234, 272-277	152,004,955	-	152,004,955
19	Investment Tax Credit Adj Net (411.4)	266	(528,420)	-	(528,420
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)		709,417	-	709,417
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		781,891,249	298,094	782,189,343
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg 117, line 27		158,742,737	9,952,651	168,695,388
	Page 114				

Name of Respondent Year end ALLETE, Inc. 2020 STATEMENT OF INCOME FOR THE YEAR (continued) FERC Form 1 Line Per Trial (Ref.) **Balance** 2020 No. Page No. 12/31/2020 **Full Year** Title of Account Adjustments (b) (c) 27 Net Utility Operating Income (Carried Forward from Page 114) 158,742,737 9,952,651 168,695,388 Other Income and Deductions 28 29 Other Income and Deductions Nonutility Operating Income 30 Revenues From Merchandising, Jobbing, and Contract Work (415) 24,008,151 24,008,152 31 (Less) Cost and Exp. Of Merchandising, Job. & Contract Work (416) 23,591,848 23,591,848 32 33 Revenues from Nonutility Operations (417) 8,757,312 8,757,312 34 (Less) Expenses of Nonutility Operations (417.1) 8.500.775 8,500,775 35 Nonoperating Rental Income (418) 119 2,101,966 2,101,966 61,053,613 36 Equity in Earnings of Subsidiary Companies (418.1) 61,053,613 37 Interest and Dividends Income (419) 9,014,580 9,014,580 38 Allowance for Other Funds Used During Construction (419.1) 9,215,160 (7,656,753) 1,558,407 39 Miscellaneous Nonoperating Income (421) 167,003 3 167,006 Gain on Disposition of Property (421.1) 40 1,276,528 1,276,528 TOTAL Other Income (Enter Total of lines 31 thru 40) 75,844,941 41 83,501,690 (7,656,749)42 Other Income Deductions Loss on Disposition of Property (421.2) 1,098,201 1,098,201 43 Miscellaneous Amortization (425) 44 280,618 280,618 Donations (426.1) 22,500 969,758 45 947,258 46 Life Insurance (426.2) (1,955,558 (1,955,558 47 Penalties (426.3) 6,169 6,169 Exp. For Certain Civic, Political, and Related Activities (426.4) 48 528,023 528,023 49 Other Deductions (426.5) 50 TOTAL Other Income Deductions (Total of lines 43 through 49) 904,711 22,500 927,211 Taxes Applic. To Other Income and Deductions 51 Taxes Other than Income Taxes (408.2) 1,250,133 52 262-263 1,250,133 53 Income Taxes-Federal (409.2) 262-263 (4,181,822)(4,181,822) Income Taxes Other (409.2) 262-263 (4,265,739) 4,181,823 (83,916)54 55 Provision for Deferred Income Taxes (410.2) 234, 272-277 18,776,028 18,776,028 56 (Less) Provision for Deferred Inc. Taxes-Cr. (411.2) 234, 272-277 15,526,698 15,526,698 Investment Tax Credit Adj. - Net (411.5) 57 58 (Less) Investment Tax Credits (420) 59 TOTAL Taxes on Other Income and Deductions (Total lines 52-58) 233,724 233,725 Net Other Income and Deductions (Total lines 41, 50, 59) 82,363,255 (7,679,250)74,684,005 60 61 Interest Charges Interest on Long-Term Debt (427) 66,268,630 66,268,630 62 63 Amort. Of Debt Disc. And Expense (428) 1,435,022 1,435,022 Amortization of Loss on Required Debt (428.1) 64 234,102 (1) 234,101 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) 1,741,284 1,741,284 (Less) Allowance for Borrowed Funds Used During Construction-Cr. (432) (2,273,396 454,346 69 2,727,742 70 Net Interest Charges (Total lines 62 thru 69) 66,951,296 2,273,396 69,224,691 71 Income Before Extraordinary Items (Total lines 27, 60, 70) 174,154,696 5 174,154,702 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) 174,154,696 5 174,154,702

Page 117

ALLETE Ledger - Account Name	YTD Dec 2020	FERC <u>Account</u>	FERC <u>Line</u>
40300 Depreciation Expense.	149,841,522	403	6
0310 Depreciation Exp-ARO Regulated	311,376	403.1	7
0400 Amortization Of Limited-Term Electric Plant.	5,388,851	404	8
0500 Amort Of Other Electric Plant.	-	405	8
0600 Amort Of Electric Plant Acquisition Adjustme	29,496	406	9
0730 Regulatory Debits	17,072,918	407.3	12
0740 Regulatory Credits.	(2,579,877)	407.4	13
0810 Taxes Other Than Inc Taxes, Utility Operatin	47,764,259	408.1	14
0820 Taxes Other Than Inc Taxes, Other Income And	1,207,498	408.2	52
0821 Taxes Other than Income - Jobbing Orders	42,635	408.2	52
0910.1000 Income Taxes, Utility Operating Income.		409.1	15
0910.1000 income Taxes, Utility Operating Income.	4,786,882	409.1	16
	(4.005.700)		
0920 Income Tax, Other Income And Deductions.	(4,265,739)	409.2	54
1010 Provisions For Deferred Income Taxes, Utilit	122,007,825	410.1	17
1020 Provision For Deferred Income Taxes, Other I	18,776,028	410.2	55
1110 Provision For Deferred Income Taxes-Credit,	(152,004,955)	411.1	18
1120 Provision For Deferred Income Taxes-Credit,	(15,526,698)	411.2	56
1140 Investment Tax Credit Adjustments, Utility O	(528,420)	411.4	19
1180 Gains From Disposition Of Allowances.	-	411.8	22
1190 Losses From Disposition Of Allowances.	-	411.9	23
1199 Accretion Expense (411.10)	709,417	411.9	24
1500 Revenues From Merchandising, Jobbing, And Co	(2,188,924)	415	31
1520 Rev from Field Services	(=,:::,;=::)	415.2	31
1530 Recov from Subsid Serv	(21,819,227)	415.3	31
1600 Costs And Expenses Of Merchandising, JO, & C	23,591,848	416	32
1700 Revenues From Nonutility Operations.	(8,757,312)	417	33
1701 Revenue from Other Services	(0,707,012)	417	33
1710 Expenses Of Nonutility Operations.	6,901,850	417.1	34
1711 Depreciation Nonregulated	1,598,925	417.1	34
•			
1800 Nonoperating Rental Income.	(2,101,966)	418	35
1810 Equity In Earnings Of Subsidiary Companies	(61,053,613)	418.1	36
1900 Interest And Dividend Income.	(9,014,580)	419	37
1910 Allowance For Other Funds Used During Constr	(9,215,160)	419.1	38
2100 Miscellaneous Nonoperating Income.	(167,003)	421	39
2110 Gain On Disposition Of Property.	(1,276,528)	421.1	40
2120 Loss On Disposition Of Property.	1,098,201	421.2	43
2500 Miscellaneous Amortization.	280,618	425	44
2610 Donations.	947,258	426.1	45
2620 Life Insurance.	(1,955,558)	426.2	46
2630 Penalties.	6,169	426.3	47
2640 Expenditures For Certain Civic, Political &	528,023	426.4	48
2700 Interest On Long-Term Debt.	66,268,630	427	62
2800 Amortization Of Debt Discount And Expense.	1,435,022	428	63
2810 Amortization Of Loss On Reacquired Debt.	234,101	428.1	64
3100 Other Interest Expense.	1,741,284	431	68
3200 Allowance For Borrowed Funds Used During Con	(2,727,742)	432	69
•			
4000 Elec Rev-Residential	(113,889,870)	440	2
4200 Elec Rev-Commercial	(113,119,346)	442	2
4300 Elec Rev-Industrial	(384,067,189)	443	2
4400 Elec Rev-Pub St Ltg	(2,394,182)	444	2
4500 Elec Rev-Pub Auth	(4,264,839)	445	2
4700 Elec Rev-Sales for Resale	(215,650,823)	447	2
4800 Elec Rev-Company use	-	448	2
4910 Prov-Rate Refunds	13,290,770	449.1	2
5000 Electric Forfeited Discounts	(200,374)	450	2
5100 Misc Serv Rev	(26,007)	451	2
5400 Rent from Elec Prop	(1,263,740)	454	2
5610 Recreation Facil Rev	(700,656)	456.1	2
5620 Wheeling Rev	(69,159,101)	456.2	2
5640 Timber & Gravel Sales	-	456.4	2
5650 Misc Sales	-	456.5	2
5660 Misc Services	(1,438,442)	456.6	2
5690 Elec Rev-Others	(47,750,147)	456.9	2
8000 Gas Rev-Residential	(41,130,101)	480	2
	2 077 424		4
0000 Operation Supervision and Engineering	3,877,431	500	
0100 Fuel	82,583,201	501	4
0101 Manage Fuel Contracts	152,171	501	4
0200 Steam Expense	4,233,807	502	4
0210 Steam Expense - Envir/Ash Systems	5,095,442	502.1	4
0300 Steam from Other Sources	-	503	4
0500 Electric Expenses	1,404,903	505	4
	419,155	506	4

ALLETE Ledger - Account Name	YTD Dec 2020	<u>Account</u>	Line
1000 Maint Supervision and Engineering	2,793,789	510	5
1100 Maint of Structures	696,813	511	5
1200 Maint of Boiler Plant	3,931,521	512	5
1201 Maint (outage) of Boiler Plant	1,161,729	512	5
1210 Maint of Boiler Plant - Envir/Ash Systems	1,677,064	512.1	5
1300 Maint of Electric Plant	1,613,185	513	5
1301 Maint (outage) of Electric Plant	431,685	513	5
1400 Maint of Misc Steam Plant	3,456,165	514	5
3500 Operation Supervision and Engineering	697,548	535	4
3700 Hydraulic Expenses	738,702	537	4
3800 Electric Expenses	-	538	4
3900 Misc Hydro Power Gen Expenses	29,049	539	4
4100 Maint Supervision and Engineering	374,509	541	5
4200 Maint of Structures	88,659	542	5
4300 Maint of Resv, Dams, & Waterways	778,841	543	5
4400 Maint of Electric Plant	1,104,135	544	5
4500 Maint of Misc Hydraulic Plant	609,084	545	5
4520 Maintenance of Recreation Facilities	101,944	545.2	5
4600 Operation Supervision and Engineering	376,652	546	4
4800 Generation Expenses	137.843	548	4
4900 Misc Other Power Gen Expenses	1,387,730	549	4
5000 Rents	2,926,020	550	4
5100 Maint Supervision and Engineering	83,631	551	5
5200 Maint of Structures	1,024	552	5 5
	9,825,903	552	5
5300 Maint of Generating & Electric Plant 5400 Maint of Miscellaneous Other Plant		553	5
	1,614,623		5 4
5500 Purchased Power	265,529,162	555	
5600 System Control and Load Dispatching	441,700	556	4
5700 Other Expenses	776,027	557	4
6000 Operation Supervision and Engineering	2,296,541	560	4
6110 Load Dispatch-Reliability	1,559,438	561.1	4
6120 Load Dispatch-Monitor & Opr Trans System	3,494,039	561.2	4
6140 Schd, System Control and Dispatch Svcs	1,914,018	561.4	4
6150 Reliability, Planning & Standards Devel	512,175	561.5	4
6160 Transmission Service Studies	-	561.6	4
6170 Generation Interconnection Studies	-	561.7	4
6180 Reliability Plan & Standards Devlp Svcs	137,623	561.8	4
6200 Station Expenses	87,053	562	4
6300 Overhead Line Expense	-	563	4
6500 Transmission of Electricity by Others	65,105,567	565	4
6600 Misc Transmission Expenses	588,025	566	4
6700 Rents	2,423,522	567	4
6800 Maint Supervision and Engineering	3,837	568	5
6900 Maint of Structures	-	569	5
6920 Maint of Computer Software	-	569.2	5
5930 Maint of Communication Equipment	1,992,258	569.3	5
7000 Maint of Station Equipment	3,203,105	570	5
7100 Maint of OH Lines-Excl. ROW Veg Ctl	1,614,265	571	5
7101 Maint of OH Lines - ROW Veg Ctl only	2,048,324	571	5
7300 Maint of Miscellaneous Trans Plant	5,564	573	5
7570 Market Facilitation, Mon & Compliance	-	575.7	5
8000 Operation Supervision and Engineering	722,842	580	4
8100 Load Dispatching	567,728	581	4
3200 Station Expenses	2,655	582	4
8300 Overhead Line Expense	244,661	583	4
8400 Underground Line Expenses	70,693	584	4
8500 Street Lighting/Signal Expenses	127,804	585	4
8600 Meter Expenses	(833,289)	586	4
8700 Customer Installation Expenses	2,875	587	4
8800 Misc Distribution Expense		588	4
•	4,917,090		
3900 Rents	78,670	589	4
0000 Maint Supervision and Engineering	809,574	590	5
9200 Maint of Station Equipment	25,214	592	5
3300 Maint of OH Lines-Excl. ROW Veg Ctl	6,050,713	593	5
9301 Maint of OH Lines-ROW Veg Ctl Only	4,873,579	593	5
400 Maint of Underground Lines	1,735,641	594	5
9500 Maint of Line Transformers	-	595	5
9600 Maint of Street Lighting/Signal	29,873	596	5
9700 Maint of Meters	2,396	597	5
9800 Maint of Miscellaneous Distr Plant	806,043	598	5
0100 Supervision	51,454	901	4
e e e e per e e e e e e e e e e e e e e	368,935	902	4

ALLETE Ladray Associat Name	VTD D 0000	FERC	FERC
ALLETE Ledger - Account Name	YTD Dec 2020	Account	<u>Line</u>
90300 Customer Records and Collections	3,874,666	903	4
90400 Uncollectible Accounts	2,069,144	904	4
90800 Customer Assistance Exp	1,177,135	908	4
90806 Customer Assistance Exp-CIP	4,050,231	908	4
90807 SolarSense	1.006.347	908	4
90900 Informational & Instructional Advertising	-	909	4
91000 Misc Customer Service & Info Expenses	19,361	910	4
91300 Advertising Expenses	26.136	913	4
92000 A & G-Compensation & Other Expenses	37.174.933	920	4
92100 Office Supplies and Expenses	-	921	4
92300 Outside Services Employed	10.000	923	4
92400 Property Insurance	5,347,026	924	4
92500 Injuries and Damages	2,423,592	925	4
92599 Injuries and Damages - Offset	(36,307)	925.9	4
22000 Employee Pensions and Benefits- Admin. Expen	13,455	926	4
92601 EP&B - Life Insurance Expense	295.557	926	4
92602 EP&B - Flexible Dollars	976,420	926	4
92603 EP&B - Tuition Reimbursement	78,488	926	4
92604 EP&B - Dental Plan	338.178	926	
92605 EP&B - Medical Plan	9,665,600	926	4
92606 EP&B - ESOP (\$75M)	7,364,134	926	4
92607 EP&B - ESOP-Service costs	518	926	4
22007 EP &B - ESOF-Service Costs	5,519,820	926	4
92609 EP&B - EIP Survivor Benefits	79.644	926	4
92610 EP&B - Other - Misc.	31.803	926.1	4
92611 EP&B - FAS106-Post Retire, BenDental	(94,356)	926.1	4
92612 EP&B - FAS106-Post Retire. BenLife Insur.		926.1	4
92613 EP&B - FAS106-Post Retire. BenLife Insur.	(4,164)	926.1	4
92614 EP&B - FAS112-Post Retire. BenWedical	(7,532,124) 228,877	926.1	4
92615 EP&B - upp. Exec. Retire. Plan	1,603,345	926.1	4
92650 EP&B - Adjustments (accounting use only)	1,003,345	926.1	4
92699 EP&B - Transfer Credit #1	(16,961,849)	926.9	4
		926.9	4
92700 Franchise Requirements	16,925		4
92800 Regulatory Commission Expenses	5,836,884	928	
93010 General Advertising Expenses	306,576	930.1	4
93020 Misc General Expenses	530,042	930.2	4
93021 R&D Expense (not chargable to G,T, & D)	15	930.2	4
93023 Stockholders Meetings Expenses	7,632	930.2	4
33024 Bd of Directors" Fees and Expenses	1,169,375	930.2	4
93025 Public Notices & Reports-Financial/Other	133,273	930.2	4
93500 Maint of General Plant	13,554,271	935	5

Reconciliation Workpapers 2020 FERC Balance Sheet to COSS RECON-5 Page 1 of 5

Minnesota Power Docket No. E015/GR-21-335

Name of Respondent			Volume 3		
ALLETE, Inc.	2020/Q4		Direct Schedule B - 4		
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)	(DEBITS)		Total Company		
Line No. FERC Account Name and Number	To FERC Form 1	In Rate Base?	Column (1) Line	Valuation	Justification
1 UTILITY PLANT					
	4,838,374,640	Yes	1 - 10	BOY/EOY	Electric utility plant
3 Construction Work in Progress (107)	4 006 604 626	Yes	33	BOY/EOY	Electric utility plant
1	1,738,087,714	Yes	12-21	BOY/EOY	Electric utility plant
	3,167,606,811				, , , , , , , , , , , , , , , , , , ,
7 Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)					
T					
т					
_					
\neg					
13 Net Nuclear Fuel (Enter Lotal of lines 7-11 less 12)	- 2000 500 500 500 500 500 500 500 500 50				
14 Net Offinity Plant (Effect Total Offines of and TS) 15 It little Dant Adjustments (116)	3,187,808,781.5				
1					
1					
18 Nonutility Property (121)	21,482,753	No			Non-Utility
19 (Less) Accum. Prov. For Depr. and Amort. (122)	5,474,958	No			Non-Utility
	(22,668,429)	No			Associated Companies
\neg	1,088,271,770	No			Associated Companies
\neg					
Т	'				
25 Sinking Funds (125)	,				
20 Depredation Fund (120) 27 Amortization Fund - Faderal (127)					
Т	7 127 853	Š			Grantor Trust Funds related to OPEB
1					סמונים ביותר
Т					
32 TOTAL Other Property and Investments (Lines 18-21 and 23-31)	1,088,738,989				
\neg					
\neg	12,717,017	No			Cash excluded
	1,126	oN :			Cash excluded
\neg		0 2			Cash excluded
30 Indeposaly Cash Investments (136)	5,701,785	ON			Cash excluded
Т	63.884.340	Yes	40	Lead/Lag	Addressed by working capital calculations
	1,825,415	N _O	:		Addressed by working capital calculations
42 (Less) Accum Prov. For Uncollectible AcctCredit (144)	1,400,000	No			Addressed by working capital calculations
43 Notes Receivable from Associated Companies (145)	98,350,952	No			Associated Companies
44 Accounts Receivable from Associated Companies (146)	13,481,000	No			Associated Companies
45 Fuel Stock (151)	23,150,821	Yes	37	13 month Avg	
\neg					
47 Residuals (Elec) and Extracted Products (153)					
\neg	26,329,492	Yes	38	13 month Avg	Working Capital
т					
- 1					
52 Allowances (158.1 and 158.2)	-	_		_	

Page 2 of 5

Minnesota Power Docket No. E015/GR-21-335

Name ALLE	Name of Respondent ALLETE: Inc.	2020/Q4		Volume 3		
	COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)			Direct Schedule B - 4 Total Company		
Line No.	FERC Account Name and Number	To FERC Form 1	In Rate Base ?	Column (1) Line	Valuation	Justification
53	(Less) Noncurrent Portion of Allowances					
54	Stores Expense Undistributed (163)	•	Yes	40	13 month Avg	Addressed by working capital calculations
22	Gas Stored Underground - Current (164.1)	•				
26	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	•				
22	Prepayments (165)	12,490,494	Yes	39	13 month Avg	Working Capital
58	Advances for Gas (166-167)	•				
29	Interest and Dividends Receivable (171)	-				
09	Rents receivable (172)	281,218	Yes	40	Lead/Lag	Addressed by working capital calculations
61	Accrued Utility Revenues (173)	17,434,257	Yes	40	Lead/Lag	Addressed by working capital calculations
62	Miscellaneous Current and Accrued Assets (174)	1,386,433	No			Excluded from rate base
63	Derivative Instrument Assets (175)	•				
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)	•				
65	Derivative Instrument Assets - Hedges (176)	•				
99	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)	•				
29	Total Current and Accrued Assets (Lines 34 through 66)	275,694,350				
89	DEFERRED DEBITS					
69	Unamortized Debt Expenses (181)	8,519,482	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)	460,140,952	Yes	See notes 1/		Partially included. See note 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)					
92	Clearing Accounts (184)	•				
77	Temporary Facilities (185)	169,741	No			Not permanent
78	Miscellaneous Deferred Debits (186)	92,252,977	Yes	See notes 2/		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)	852,082	No			Incorporated in capital structure
82	Accumulated Deferred Income Taxes (190)	555,947,851	Yes	52	BOY/EOY	ADIT, excludes FAS 109 and OCI
83	Unrecovered Purchased Gas Costs (191)	•				
84	Total Deferred Debits (lines 69 through 83)	1,117,883,085				
82	TOTAL ASSETS (lines 14-16, 32, 67, and 84)	5,649,923,235				
	Page 111					

Page 3 of 5

Minnesota Power Docket No. E015/GR-21-335

Autrilia Company Autrilia Company Common Company Common Company Common Company Common C	Name of Respondent					
PROCEEDING STREET CONTINUES STREET LEAGURING STREET CONTINUES STREET STREET CONTINUES STREET STREE		2020/Q4		Volume 3 Direct Schedule B - 4		
Particular Control Control Control Name and Number To FERG Form 1 Neture Besser Countrol Valuation				Total Company		
Common Stack Floated (2011) Common Floated (To FERC Form 1	In Rate Base?	Column (1) Line	Valuation	Justification
Comparing Stock Standard College (2017) 1400-206-2088 NO 1400-206-2088 NO 1400-206-2088 NO 1400-206-2088 NO 1400-208-2088 NO 1400-208-2088 NO 1400-208-208-208-208-208-208-208-208-208-2	П	8 6 6 7 7	:			
Capital Stock School (P.D. 200) Capital Stock Capi		1,405,385,988	ON.			Incorporated in capital structure
Singed, Liabibly Convension (2002) Demantine	Т					
Percent of Control Stock (2021) Percent of Control Stock (2021) Percent of Control Stock (2021) Percent of Control Stock (2121) Percent of Control Percent of Control Stock (2121) Percent of Control Percent (2121) Percent of Control Percent (2121) Percent of Control Stock (2121) Percent of Control Stock (2121) Percent of Control Percent (2121) Percent of Control Stock (2121) Percent of Co	T					
Installments Received on Capital Rocket (212) Installments Received on Capital Rocket (212) Installments Received on Capital Rock (212) Installments Received Rocket (212) Installments Received Rocket (212) Installments Rocket Rocket (212) Instal						
Interest Decount on Capella Stock (212)	П	55,407,491	No			Incorporated in capital structure
Least Decoration of Comparison (223) London Exposite (124) London Exposite (125) London Exposi						
(Less) Classified Enrings (216, 216, 124) R13.66F (872) No R13.66F (872) No R13.66F (872) No R13.66F (872) R	\neg	•				
Required Emings (21.5 t. 2.1.0) B13.067.872 No Less) Reacquired Subsiding Emings (21.6 t. 2.1.0) C1.000.014 No Less) Reacquired Compatibation (21.0 t.) C1.000.014 No Less) Reacquired Compatibation (22.0 t.) C1.000.014 No Less) Reacquired Compatibation (22.0 t.) C1.000.014 No Less Plancipation (20.0 t.	П	-				
Uses Reacquired Capital Stock (217) 15126.041 No		813,667,872	No			Incorporated in capital structure
Ideas Reacounted Capital Society (229) Controller Society (221) Controller Society (221) Controller Society (221) Controller Society (222) Controller (222) Controller (222) Controller (222) Controller (222) Controlle	一	51,296,041	No			Incorporated in capital structure
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1,622,800,000 No (Less) Reacquired Bonds (222) Claraction (224) Claraction (2	Т	2,101,101,				
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Comparison of Companies (223) Contract From Associated Companies (223) Contract From Debt (226) Contract From Debt (1226) Contract From D	1		2			חיסים ליסים ביו ביו מקרומו פון מכים בי
Other Long-Term Data (224) 20.448.227 No Unamonized Permitted Profit of Long-Term Data (126) 1,653.248.227 No Inclair Long-Term Data (Long-Term Data (126)) 1,653.248.227 No Total Long-Term Data (Lines a 18 through 23) 1,653.248.227 No Official Long-Term Data (Lines 18 through 23) 1,653.248.227 No Optical Long-Term Data (Lines 228) 1,653.248.227 No Accumulated Provision for Property Insurance (128.1) 1,600.351 No Accumulated Provision for Property Insurance (128.3) 224.578.78 Yes See notes 4/// 13 month Avg Accumulated Provision for Property Insurance (128.3) 224.578.78 Yes See notes 4// 13 month Avg Accumulated Provision for Property Insurance (128.3) 224.578.78 Yes See notes 4// 13 month Avg Accumulated Provision for Rate refunds (128.3) 224.578.78 Yes See notes 4// 13 month Avg Accumulated Provision for Rate refunds (128.3) 224.578.78 Yes 44 BOY/EOY Accumulated Provision for Properties (Insurance Liabilities - Hadges 100.768.614 Yes 40 LeadLag <td>Т</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Т					
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Less Unamortized Discount on Long-Term Debt (228) 1,653,248,227 No OTHER NONCURREINT LIABILITIES 1,603,248,227 No OTHER NONCURREINT LIABILITIES 1,600,351 No Accumulated Provision for Property Insurance (228.1) 1,600,351 No Accumulated Provision for Property Insurance (228.2) 224,578,676 Yes See notes 4/// 13 month Avg Accumulated Provision for Property Insurance (228.2) 224,578,676 Yes See notes 4/// 13 month Avg Accumulated Provision for Rate refunds (228) 224,578,676 Yes See notes 4/// 13 month Avg Accumulated Neclalmous Operating Provisions (228.4) 924,954 No No Accumulated Noncitative Instrument Liabilities (lines 2 febroard) 100,789,614 Yes 44 BOY/EOY Asset referrent Obligations (230) 100,789,614 Yes 40 Lead/Lag Accounts Payable (232) Accounts Payable (232) Yes 40 Lead/Lag Accounts Payable (232) Accounts Payable (236) Yes 40 Lead/Lag Accounts Payable (232) Accounts Payable (236) Accounts Payable (236) Accounts	1	11.0	2			
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OTHER NONCURRENT LABILITIES 969,084 No No Post Deligations Under Capital Leases - Noncurrent (227) 969,084 No Post Deligations Under Capital Leases - Noncurrent (228.1) Post Deligations Under Capital Leases - Noncurrent (228.1) Post Deligations Under Capital Leases - Noncurrent Leases - No		1,653,248,227				
Obligations Under Capital Leases - Noncurrent (227) 969,084 No No Accumulated Provision for Property Insurance (228.1) - - - Accumulated Provision for Penators and Demages (228.2) 1,600,351 No - Accumulated Provision for Penators on Demages (228.4) 224,578.78 Yes See notes 4/ 13 month Avg Accumulated Provision for Penators on Demages (228.2) 224,578.78 Yes See notes 4/ 13 month Avg Long-Term Portion of Deprivative Instrument Liabilities - Ledges 100,769,614 Yes 44 BOY/ECY Long-Term Portion of Deprivative Instrument Liabilities (Ines 26 through 34) 328,842,879 44 BOY/ECY Asset retirement Obligations (230) Accounts Payable (231) Yes 40 Lead/Lag Accounts Payable (231) Accounts Payable (232) Yes 40 Lead/Lag Accounts Payable (232) Accounts Payable (232) Yes 49 BOY/EOY Accounts Payable (234) Accounts Payable (235) Yes 49 BOY/EOY Accounts Payable (235) Accounts Payable (235) Yes 49	П					
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Accumulated Provision for Injuries and Damages (228.2) 1,600,351 No No Accumulated Provision for Pensions and Benefits (228.3) 224,578,876 Yes See notes 4/ 13 month Avg Accumulated Miscellanceus Operating Provisions (228.4) - No - 100,049,04 No - </td <td>T</td> <td>-</td> <td></td> <td></td> <td></td> <td></td>	T	-				
Accumulated Provision for Pensions and Benefits (228.3) 224.578.876 Yes See notes 4/ 13 month Avg Accumulated Miscellaneous Operating Provisions (228.4) -	\neg	1,600,351	No			Expense accrual.
Accumulated Miscellaneous Operating Provisions (228.4) -	\neg	224,578,876	Yes	See notes 4/	13 month Avg	Partially included. See notes 4/
Accumulated Provision for Rate refunds (229) Accumulated Provision for Rate refunds (229) 924,954 No Long-Term Portion of Derivative Instrument Liabilities - Hedges - - - - Asset refirement Obligations (230) 100,769,614 Yes 44 BOY/EOY Total Other Noncurrent Liabilities (lines 26 through 34) 328,842,879 44 BOY/EOY Notes Payable (231) 63,354,023 Yes 40 Lead/Lag Accounts Payable (233) - - - - Accounts Payable to Associated Companies (234) - - - - Accounts Payable to Associated Companies (234) - - - - Accounts Payable to Associated Companies (234) - - - - Accounts Payable to Associated Companies (234) - - - - Accounts Payable to Associated Companies (234) - - - - Accounts Payable to Associated Companies (234) - - - - Inherest Accrued (235) - - -	\neg	1				
Long-Term Portion of Derivative Instrument Liabilities -	\neg	924,954	No			Excluded from rate base
Long-1efm Portion of Derivative instrument Labilities - Heages - - 44 BOY/EOY Asset retirement Obligations (230) 44 BOV/EOY BOV/EOY Total Other Noncurrent Liabilities (lines 26 through 34) 328.842.879 BOV/EOY CURRENT AND ACCRUED LIABILITIES - Report Management of the strain of the stra	\neg					
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CHERENT AND ACCRUED LIABILITIES CONTRIGOR TO TRANSPORT T	1	328 842 879	S D	‡	DO1/EO	Excluded Holli test year
Notes Payable (231) -		0.10,210,020				
Accounts Payable (232) Yes 40 Lead/Lag Notes Payable to Associated Companies (234) - - - - Accounts Payable to Associated Companies (234) - - Yes 49 BOY/EOY Taxes Accrued (236) - Yes 40 Lead/Lag Interest Accrued (238) No Lead/Lag Dividends Declared (238) No Lead/Lag Matured Long-Term Debt (238) - - - Matured Long-Term Debt (238) - - -	Т					
Notes Payable to Associated Companies (233) 9,495,172 No Post Accounts Payable to Associated Companies (234) - Yes 49 BOY/EOY Customer Deposits (235) - Yes 49 BOY/EOY Interest Accrued (236) Yes 40 Lead/Lag Interest Accrued (231) No Lead/Lag Matured Long-Term Debt (238) 1,791 No		63,354,023	Yes	40	Lead/Lag	Addressed by working capital calculations
Accounts Payable to Associated Companies (234) 9,495,172 No Post Customer Deposits (235) Taxes Accrued (236) 49 BOY/EOY Inherest Accrued (236) 40,217,168 Yes 40 Lead/Lag Inherest Accrued (237) No Lead/Lag Matured Long-Term Debt (238) 1,791 No No		-				
Customer Deposits (235) - Yes 49 BOY/EOY Taxes Accrued (236) 40,217,168 Yes 40 Lead/Lag Interest Accrued (237) 19,585,278 No Lead/Lag Matured Long-Term Debt (238) 1,791 No -		9,495,172	No			Associated Companies
Taxes Accrued (236) 40,217,168 Yes 40 Lead/Lag Interest Accrued (237) 19,585,278 No Accordance (238) No Accordance (238)		-	Yes	49	BOY/EOY	Customer funds
Interest Accrued (237) 19,585,278 No Dividends Declared (238) 1,791 No Matured Long-Term Debt (239) - -		40,217,168	Yes	40	Lead/Lag	Addressed by working capital calculations
Dividends Declared (238) 1,791 No Matured Long-Term Debt (239) - -	-	19,585,278	No			Incorporated in capital structure
		1,791	No			Corporate Account
Т	т	-				

Page 4 of 5

Minnesota Power Docket No. E015/GR-21-335

Name ALLE	Name of Respondent ALLETE, Inc.	2020/Q4		Volume 3		
	COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)			Total Company		
Line				Column (1)		
Š.	FERC Account Name and Number	To FERC Form 1	In Rate Base?	Line	Valuation Method	Justification
46	Matured Interest (240)					
47	Tax Collections Payable (241)	1,333,351	Yes	40	Lead/Lag	Addressed by working capital calculations
48	Miscellaneous Current and Accrued Liabilities (242)	25,696,302	Yes	40	Lead/Lag	Addressed by working capital calculations
49	Obligations Under Capital Leases - Current (243)	1,131,274	No			Excluded from test year
20	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)	160,814,359				
22	DEFERRED CREDITS					
99	Customer Advances for Construction (252)	1,762,178	Yes	49	BOY/EOY	Customer funds
22	Accumulated Deferred Investment Tax Credits (255)	30,916,504	No			Exclude until utilized
58	Deferred Gains from Disposition of Utility Plant (256)	-				
59	Other Deferred Credits (253)	25,803,956	Yes	See notes 5/	BOY/EOY	Partially included. See notes 5/
09	Other regulatory Liabilities (254)	478,349,321	Yes	See notes 6/		Partially included. See notes 6/
61	Unamortized Gain on Reacquired Debt (257)					
62	Accum. Deferred Income Taxes-Accel. Amort. (281)	80,669,039	Yes	52	BOY/EOY	ADIT
63	Accum. Deferred Income Taxes-Other Property (282)	495,591,208	Yes	52	BOY/EOY	ADIT, excludes FAS 109
64	Accum. Deferred Income Taxes-Other (283)	99,727,682	Yes	52	BOY/EOY	ADIT, excludes FAS 109
65	Total Deferred Credits (lines 56 through 64)	1,212,819,888				
99	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)	5,649,923,235				
	Page 113					

Reconciliation Workpapers
2020 FERC Balance Sheet to COSS
RECON-5
Page 5 of 5

Explanations of Amounts Included or Excluded for Recovery

Minnesota Power Docket No. E015/GR-21-335

				Volume 3 Direct Schedule B - 4 Total Company		
Line No.	FERC Account Name and Number	To FERC Form 1	In Rate Base?	Column (1) Line	Valuation Method	Justification
	Page 111 Note 1/					
72	Other Regulatory Assets (182.3)	460,140,952	Partial			Partially included.
	18230-3003 Wind Acquisition costs		Yes	47	BOY/EOY	Unamortized UMWI Trans cost previously included
	18230-4000 ARO		Yes	44	BOY/EOY	Excluded in test year
	18230-6015 Pension FAS 158		Yes	39	13 month Avg	In Prepaid Pension Asset calculation
	18230-6016 Pension FAS 158		SəX	39	13 month Avg	In Prepaid OPEB Asset calculation
	18230-3011,3012,3013,3014 Unamortized Boswell 1 and 2		Yes		BOY/EOY	In Unamortized Boswell 1 and 2 Adjustment
	Pane 111 Note 2/					
78	Miscellaneous Deferred Debits (186)	92,252,977	Partial			Partially included.
	18640-0047 OPEB FAS 158		Yes	39	13 month Avg	In Prepaid OPEB Asset calculation
	18640-0093 Works Comp Deposit		Yes	46	BOY/EOY	Company provided funds
	18640-0553 Electric Vehicle Program		oN	45	BOY/EOY	Excluded from test year
	18640-6023 Prepaid Silver Bay Power		Yes	39	13 month Avg	Working Capital Prepayment
	Page 112 Note 3/					
15	Accumulated Other Comprehensive Income (219)	(31,559,510)	Partial			Partially included.
	21900-0003 AOCI-Pension-FAS 158		Yes	39	13 month Avg	In Prepaid Pension Asset calculation
	21900-0004 AOCI-OPEB-FAS 158		Yes	39	13 month Avg	In Prepaid OPEB Asset calculation
	21900-0005 AOCI-Taxes-FAS 158		Yes	52	BOY/EOY	In Accum Defer Taxes 190
	:					
d	Page 112 Note 4/		:			
67	Accumulated Provision for Pensions and benefits (226.3)	224,578,876	Partial	C	4	Parially Included.
	22830-2004 FAS 158 OPEB Medical Plan		Yes	39	13 month Avg	In Prepaid OPEB Asset calculation
	22830-2005 FAS 158 OPEB Dental Plan		Yes	39	13 month Avg	In Prepaid OPEB Asset calculation
	22830-2006 FAS 158 OPEB Life Plan		Yes	39	13 month Avg	In Prepaid OPEB Asset calculation
	22830-2009 FAS 158 Pension Plan B		Yes	39	13 month Avg	In Prepaid Pension Asset calculation
	22830-2011 FAS 158 Pension Plan C		Yes	39	13 month Avg	In Prepaid Pension Asset calculation
	THE PERSON OF TH					
59	Other Deferred Credits (253)	25 803 956	Partial			Partially included
	25300-9030 Transmission Delivery Charge - Bos (WPPI Unamort)		Yes	47	BOY/EOY	Unamortized WPPI amort previously included
	25300-9058 Hibbard - Decommis Exp Unit 1 & 2		Yes	50	BOY/EOY	Rate base reduction related Hibbard decommis
	25300-9059 Hibbard - Decommis Exp Unit 1 & 2		Yes	20	BOY/EOY	Rate base reduction related Hibbard decommis
	25300-9091 Wind Performance Deposit - Oliver C		Yes	51	BOY/EOY	Deposit related to Oliver PPA performance
	Page 113 Note 6/					
09	Other regulatory Liabilities (254)	478,349,321	Partial	1		Partially included.
	25400-1001 OPEB FAS 158		Yes	39	13 month Avg	In Prepaid OPEB Asset calculation
	25400-3001,3002,3003,3004 and 3999 Retail & Wholesale Debt and		Yes	1 - 34	BOY/EOY	Assigned by jurisdictions and functionalized to:
	Equity Contra AFUDC					Plant
						CWIP
			:			Accumi Provision for Depreciation
	25400-4000 Removal Costs (non-ARO)		SӘД	12 - 34	BOY/EOY	Excluded in test year

Reconciliation Workpapers 2020 FERC Income Statement to COSS RECON-6 Page 1 of 2

Minnesota Power Docket No. E015/GR-21-335

2020 FERC Income Statement to Operating Income Direct Schedule C - 4

Name c	Name of Respondent		Year End						
ALLETE, Inc.	E, Inc.		2020						
	STATEMENT OF INCOME						Volume 3		
Line No.		(Ref.)	FERC Form 1 2020	Mapping	FERC	Direct Tot C	Direct Schedule C - 4 Total Company Column (1)		
	Title of Account (a)	Page No. (b)	Full Year (c)	FERC Lines (d)	Amount (e)	(f)	Amount (g)	Variance (h) = (g) - (e)	Explanation (i)
-	UTILITY OPERATING INCOME								
2	Operating Revenues (400)	300-301	950,884,731		950,884,731	8	950,884,731		
က	OPERATING EXPENSES								
4	Operation Expenses (401)	320-323	532,221,234	4+5	599,320,196	30	601,653,884	2,333,688	Includes \$ 969,768 – Donations from FERC Line 45
2	Maintenance Expenses (402)	320-323	67,098,962						\$1,363,208 – Interest on Customer Bills from FERC Line 68 \$712 – Remaining difference is insignificant
9	Depreciation Expense (403)	336-337	149,841,522	6+7+8+9 +12-13+24	160,843,556	31+32	153,347,052	(7,496,504)	Excludes \$7,068,058 - Boswell 1 & 2 Amortization, Decommissioning
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	311,376						\$ 427,753 - Camp Ripley Depreciation \$ 466 - Held for Future Use Depreciation
80	Amort. & Depl. Of Utility Plant (404-405)	336-337	5,388,851						\$ 227 – Remaining difference is insignificant
6	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)		7,142,771					-	
13	(Less) Regulatory Credits (407.4)		2,579,877					'	
14	Taxes Other Than Income Taxes (408.1)	262-263	47,764,259		47,764,259	32	47,764,367	108	Insignificant difference
15	Income Taxes - Federal (409.1)	262-263	4,449,323	15+16	4,786,882	33	7,648,726	2,861,844	COSS calculation; interest synchronization
16	-Other (409.1)	262-263	337,559					-	
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	122,007,825	17-18	(29,997,130)	34	(29,997,128)	2	Rounding
18	(Less) Provision for Deferred Income Taxes-Cr. (411.01)	234, 272-277	152,004,955					-	
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)		•		•			-	
21	Losses from Disp. Of Utility Plant (411.7)	224-225	•		•			-	
22	(Less) Gains from Disposition of Allowances (411.8)		٠						
23	Losses from Disposition of Allowances (411.9)	228-229	•		-			-	
24	Accretion Expense (411.10)		709,417						
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		782,189,343		782,189,343	37	779,888,481	(2,300,862)	
	(Less) AFUDC Debt and Equity FERC Lines 38 + 69				•	40	2,012,758	2,012,758	\$1,558,407 – Debt FERC Line 38 \$ 454,346 – Equity FERC Line 69 \$ 5 – Rounding
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg 117, line 27		168,695,388		168,695,388	41	173,009,008	4,313,620	
				D200 111					
				Fage 114					

2020 FERC Income Statement

	of Respondent E, Inc.		Year end 2020
\LLE	STATEMENT OF INCOME FOR THE YEAR (continued)	2020
Line No.	Title of Account (a)	(Ref.) Page No. (b)	FERC Form 1 2020 Full Year (c)
27	Net Utility Operating Income (Carried Forward from Page 114)		168,695,388
28	Other Income and Deductions		
29	Other Income and Deductions		
30	Nonutility Operating Income		
31	Revenues From Merchandising, Jobbing, and Contract Work (415)		24,008,152
32	(Less) Cost and Exp. Of Merchandising, Job. & Contract Work (416)		23,591,848
33	Revenues from Nonutility Operations (417)		8,757,312
34	(Less) Expenses of Nonutility Operations (417.1)		8,500,775
35	Nonoperating Rental Income (418)	119	2,101,966
36	Equity in Earnings of Subsidiary Companies (418.1)		61,053,613
37	Interest and Dividends Income (419)		9,014,580
38	Allowance for Other Funds Used During Construction (419.1)		1,558,407
39	Miscellaneous Nonoperating Income (421)		167,006
40	Gain on Disposition of Property (421.1)		1,276,528
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		75,844,941
42	Other Income Deductions		
43	Loss on Disposition of Property (421.2)		1,098,201
44	Miscellaneous Amortization (425)		280,618
45	Donations (426.1)		969,758
46	Life Insurance (426.2)		(1,955,558)
47	Penalties (426.3)		6,169
48	Exp. For Certain Civic, Political, and Related Activities (426.4)		528,023
49	Other Deductions (426.5)		-
50	TOTAL Other Income Deductions (Total of lines 43 through 49)		927,211
51	Taxes Applic. To Other Income and Deductions		
52	Taxes Other than Income Taxes (408.2)	262-263	1,250,133
53	Income Taxes-Federal (409.2)	262-263	(4,181,822)
54	Income Taxes Other (409.2)	262-263	(83,916)
55	Provision for Deferred Income Taxes (410.2)	234, 272-277	18,776,028
56	(Less) Provision for Deferred Inc. Taxes-Cr. (411.2)	234, 272-277	15,526,698
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)		233,725
60	Net Other Income and Deductions (Total lines 41, 50, 59)		74,684,005
61	Interest Charges		
62	Interest on Long-Term Debt (427)		66,268,630
63	Amort. Of Debt Disc. And Expense (428)		1,435,022
64	Amortization of Loss on Required Debt (428.1)		234,101
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)		1,741,284
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		454,346
70	Net Interest Charges (Total lines 62 thru 69)		69,224,691
71	Income Before Extraordinary Items (Total lines 27, 60, 70)		174,154,702
72	Extraordinary Items		
73	Extraordinary Income (434)		-
74	(Less) Extraordinary Deductions (435)		-
75	Net Extraordinary Items (Total of line 73 less 74)		-
	Income Taxes-Federal and Other (409.3)	262-263	-
76			
76 77 78	Extraordinary Items after Taxes (Lines 75 less line 76) Net Income (Total of line 71 and 77)		174,154,702

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 System Net Load Peaks Adjusted System Net Load Peaks (MW) 2022 Test Year

	Project	ed					Wheeling				
System Peak	System Net Load Peak (a)	Incremental Muni Load (b)	Production Peak (c)	Staples (d)	Wadena (e)	Dist. Bulk Subtotal (f)	Dist. Bulk Losses (g)	Brainerd (h)	Dahlberg (i)	Total (j)	Transmission Peak (k)
Jan	1450.227	45.421	1,404.806	3.572	12.748	16.320	0.187	27.050	21.466	65.022	1,444.333
Feb	1445.471	38.588	1,406.883	3.710	12.331	16.040	0.183	24.682	19.349	60.255	1,435.042
Mar	1372.458	30.044	1,342.414	3.233	10.919	14.152	0.162	26.328	18.449	59.091	1,364.436
Apr	1303.138	25.015	1,278.123	3.097	10.792	13.889	0.159	24.756	14.973	53.777	1,293.191
May	1247.223	21.098	1,226.125	2.878	8.044	10.922	0.125	16.704	13.248	40.999	1,227.233
Jun	1348.063	29.076	1,318.987	3.382	10.061	13.443	0.154	23.200	17.086	53.883	1,336.026
Jul	1440.787	39.342	1,401.445	3.446	10.696	14.142	0.162	30.156	18.532	62.992	1,433.324
Aug	1365.230	37.424	1,327.806	3.591	10.564	14.155	0.162	31.762	16.359	62.437	1,360.907
Sep	1354.386	25.963	1,328.423	3.000	8.174	11.174	0.128	24.634	11.209	47.144	1,335.301
Oct	1298.859	24.010	1,274.849	3.012	8.977	11.989	0.137	22.806	12.948	47.880	1,283.225
Nov	1371.832	32.144	1,339.688	3.409	10.325	13.734	0.157	24.168	18.707	56.766	1,361.516
Dec	1435.460	37.032	1,398.428	3.520	11.288	14.808	0.169	22.310	17.015	54.302	1,419.568
Avg	1,369.428	32.096	1,337.331	3.321	10.410	13.731	0.157	24.880	16.612	55.379	1,357.842

Notes

Dual Fuel and Large Power Interruptible impacts accounted for in actual peak numbers.

Production Peak (c) = (a) - (b), with incremental municipal load removed for production allocation.

Subtotal (f) = (d) + (e).

Losses (g) = (f) x Distribution Bulk Delivery loss.

Total (j) = (f) + (g) + (h) + (i).

Transmission Peak (k) = ((a) / (1 + transmission loss)) + (i), as transmission is still allocated to incremental municipal load.

Demand loss factors:

 Dist. Bulk Delivery (%) @
 1.14

 Transmission (%) @
 4.89

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand Responsibility for Power Supply Costs Based on 12-Month Average CP Demands (MW) 2022 Test Year

				Lowest Level		Power Supply	Transmission	Power Supply	Production
		Lowest Level	Demand	Losses to	Demand	Losses on	Demand	Losses on	Demand
Line		of Allocation	at Meter	Meter Point	at LLA	Dist Bulk Del	at Trans	Trans Sys	at Prod
(No)		(kV)	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Group A1	- Full Requirement Customers - New Contract								
1	Buhl - base	23	0.531	0.000	0.531	0.006	0.537	0.000	0.537
2	Buhl - incremental	23	0.468	0.000	0.468	0.005	0.473	0.000	0.000
3	Gilbert - base	23	0.830	0.000	0.830	0.009	0.839	0.000	0.839
4	Gilbert - incremental	23	0.820	0.000	0.820	0.009	0.829	0.000	0.000
5	Keewatin- base	23	0.448	0.000	0.448	0.005	0.453	0.000	0.453
6	Keewatin- incremental	23	0.373	0.000	0.373	0.004	0.377	0.000	0.000
7	Mountain Iron - base	23	1.508	0.000	1.508	0.017	1.525	0.000	1.525
8	Mountain Iron - incremental	23	1.133	0.000	1.133	0.013	1.146	0.000	0.000
9	Pierz - base	34	0.928	0.022	0.950	0.011	0.960	0.000	0.960
10	Pierz - incremental	34	0.736	0.017	0.753	0.009	0.762	0.000	0.000
11	Randall - base	34	0.400	0.009	0.409	0.005	0.414	0.000	0.414
12	Randall - incremental	34	0.344	0.008	0.352	0.004	0.356	0.000	0.000
13	Biwabik - base	46	0.549	0.000	0.549	0.006	0.555	0.000	0.555
14	Biwabik - incremental	46	0.396	0.000	0.396	0.005	0.400	0.000	0.000
15	Ely - base	46	3.044	0.000	3.044	0.035	3.079	0.000	3.079
16	Ely - incremental	46	2.128	0.000	2.128	0.024	2.152	0.000	0.000
17	Aitkin - base	PST	3.059	0.000	3.059	0.000	3.059	0.000	3.059
18	Aitkin - incremental	PST	2.832	0.000	2.832	0.000	2.832	0.000	0.000
19	Grand Rapids - base	PST	11.476	0.000	11.476	0.000	11.476	0.000	11.476
20	Grand Rapids - incremental	PST	11.345	0.000	11.345	0.000	11.345	0.000	0.000
21	Proctor - base	PST	2.148	0.050	2.198	0.000	2.198	0.000	2.198
22	Proctor - incremental	PST	1.642	0.038	1.680	0.000	1.680	0.000	0.000
23	Two Harbors - base	PST	1.984	0.046	2.030	0.000	2.030	0.000	2.030
23		PST							
	Two Harbors - incremental		2.092	0.049	2.141	0.000	2.141	0.000	0.000
25	Virginia - base	PST	8.397	0.000	8.397	0.000	8.397	0.000	8.397
26	Virginia - incremental	PST	7.789	0.000	7.789	0.000	7.789	0.000	0.000
	- Full Requirement Customers - Existing Structure					0.040		2 222	4.074
27	Nashwauk	23	1.655	0.000	1.655	0.019	1.674	0.000	1.674
28	Hibbing	PST	19.151	0.000	19.151	0.000	19.151	0.000	19.151
29	Group A - Total		88.205	0.239	88.444	0.186	88.630	0.000	56.348
30	- Demand Responsibility (%)						6.527		4.213
Group B -	Private Utilities								
31	Superior Water, Light & Power Company	PST	105.184	0.000	105.184	0.000	105.184	0.000	105.184
32	Group B - Total		105.184	0.000	105.184	0.000	105.184	0.000	105.184
33	- Demand Responsibility (%)						7.746		7.865
Group C -	Transmission and Distribution Wheeling Service								
34	Staples	34	3.321	0.000	3.321	0.038	3.358		
35	Wadena	34	10.410	0.000	10.410	0.118	10.528		
36	Brainerd	PST	24.880	0.000	24.880	0.000	24.880		
37	Dahlberg	PST	16.6118	0.000	16.612	0.000	16.612		
	•								
38	Group C - Total		55.222	0.000	55.222	0.155	55.377		
39	- Demand Responsibility (%)						4.078		
Other									
40	Other - Total						1,108.650		1,175.799
41	- Demand Responsibility (%)						81.649		87.922
Total Syste									
42	System - Total						1,357.842		1,337.331
43	- Demand Responsibility (%)						100.000		100.000
							(D-02)		(D-01)
Notes:							DTRAN		DPROD
									2

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.

BB - Allocation Demand - 2022.xlsx

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand Repsonsibility for Bulk Delivery (23kv, 34kv, 46kv) Cost Based on Annual Maximum One Hour NCP Demands 2022 Test Year

				Lowest Level of A	llocation
		Lowest Level	Demand	Losses to	Demand
Line		of Allocation	at Meter	Meter Point	at Bulk Del
(No)	_	(kV)	(MW)	(MW)	(MW)
Group A - Full	Requirement Customers				
1	Buhl	23	1.318	0.000	1.318
2	Gilbert	23	2.009	0.000	2.009
3	Keewatin	23	1.140	0.000	1.140
4	Mountain Iron	23	3.607	0.000	3.607
5	Nashwauk	23	2.291	0.000	2.29
6	Pierz	34	2.304	0.054	2.357
7	Randall	34	1.062	0.025	1.087
8	Biwabik	46	1.333	0.000	1.333
9	Ely	46	7.897	0.000	7.897
10	Group A - Total		22.961	0.078	23.039
11	- Demand Responsibility (%)		22.501	0.070	5.042
Group C - Tra	nsmission and Distribution Wheeling Service				
12	Staples	34	3.920	0.000	3.920
13	Wadena	34	13.856	0.000	13.856
14	Group C - Total		17.776	0.000	17.776
			17.770	0.000	
15	- Demand Responsibility (%)				3.8900
	E Distribution Wheeling Service				
16	Compton	34	3.123	0.000	3.123
17	Eagle Bend	34	1.871	0.000	1.87
18	Flensburg	34	2.218	0.000	2.218
19	Hartford	34	3.039	0.000	3.03
20	Hewitt	34	3.164	0.000	3.164
21	lona	34	1.674	0.000	1.674
22	Lastrup	34	2.797	0.000	2.797
23	Leaf River	34	3.188	0.000	3.188
24	Nevis	34	7.775	0.000	7.77
25	North Parker	34	2.763	0.000	2.763
26	Onigum	34	5.115	0.000	5.11
27	Orton	34	2.144	0.000	2.14
28	Osage	34	6.527	0.000	6.52
29	Pillsbury	34	2.458	0.000	2.458
30	Pine Lake	34	1.961	0.000	1.96
31	Pine Point	34	3.338	0.000	3.338
32	Sebeka	34	2.141	0.000	2.14
33	Shell Lake	34	2.821	0.000	2.82
34	Sobieski	34	2.667	0.000	2.667
35	Staples	34	4.024	0.000	4.024
36	Twin Lakes	34	2.752	0.000	2.75
37	Ward	34	3.815	0.000	3.81
38	Ward CW	34	3.273	0.000	3.273
39	Babbitt	46	2.598	0.000	2.598
40	Clear Lake	46	2.765	0.000	2.76
41 42	Winton Winton Bank 2	46 46	3.326 5.108	0.000 0.000	3.326 5.108
43	Group D - Total		88.446	0.000	88.446
44	- Demand Responsibility (%)				19.3565
Other 45	Other - Total				327.672
46	- Demand Responsibility (%)				71.711
Total System					
47	System - Total				456.933
48	- Demand Responsibility (%)				100.0000
	1 7 7				(D-03)
					DSUB

Buhl	2018 CP	<u>Jan</u> 1.230	<u>Feb</u> 1.135	<u>Mar</u> 0.865	<u>Apr</u> 0.916	<u>May</u> 0.906	<u>Jun</u> 0.965	<u>Jul</u> 0.973	<u>Aug</u> 1.182	<u>Sep</u> 0.863	Oct 0.858	<u>Nov</u> 0.831	<u>Dec</u> 1.127	<u>Avg</u> 0.988	<u>Max</u>
	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		
	2019 CP	1.337	1.182	1.121	0.873	0.744	0.906	0.957	0.979	0.637	0.779	1.067	0.990	0.964	
	NCP	1.357	1.229	1.187	0.924	0.847	0.999	1.185	1.111	0.855	0.954	1.094	1.184		1.357
	CP/NCP	0.9853	0.9618	0.9444	0.9448	0.8784	0.9069	0.8076	0.8812	0.7450	0.8166	0.9753	0.8361		
	2020 CP	1.093	1.034	0.898	0.890	0.700	1.067	1.051	0.843	0.701	0.733	0.962	1.055	0.919	
	NCP	1.147	1.128	1.020	0.986	0.917	1.148	1.267	1.049	0.786	0.969	1.013	1.216		1.267
	CP/NCP	0.9529	0.9167	0.8804	0.9026	0.7634	0.9294	0.8295	0.8036	0.8919	0.7564	0.9497	0.8676		
	2021 CP	1.256	1.091	1.029	0.831	0.731	0.873	1.022	1.011	0.826	0.830	0.974	1.039	0.959	
	NCP (15-min)	1.364	1.219	1.175	0.920	0.862	0.992	1.173	1.095	0.938	0.958	1.085	1.173		1.364
	NCP (60-min)	1.295	1.157	1.115	0.873	0.818	0.941	1.113	1.039	0.890	0.909	1.030	1.113		1.295
	2022 CP (base)	0.531	0.531	0.531	0.531	0.531	0.531	0.531	0.531	0.531	0.531	0.531	0.531	0.531	
	CP (inc.)	0.748	0.581	0.457	0.363	0.311	0.402	0.489	0.562	0.359	0.311	0.484	0.543	0.468	
	CP-tot	1.279	1.112	0.988	0.894	0.842	0.933	1.020	1.093	0.890	0.842	1.015	1.074	0.999	
	NCP-base (15-min)	0.531	0.531	0.531	0.531	0.531	0.531	0.531	0.531	0.531	0.531	0.531	0.531		0.531
	NCP-inc. (15-min)	0.858	0.711	0.597	0.458	0.463	0.528	0.640	0.652	0.480	0.441	0.600	0.682		0.858
	NCP-tot (60-min)	1.318	1.179	1.071	0.939	0.943	1.005	1.111	1.123	0.960	0.923	1.073	1.151		1.318
Gilbert	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		
	2019 CP	1.985	1.841	1.736	1.495	1.245	1.649	1.790	1.705	1.242	1.344	1.812	1.631	1.623	
	NCP	2.050	1.878	1.812	1.601	1.457	1.694	2.120	1.940	1.466	1.607	1.812	1.973		2.120
	CP/NCP	0.9683	0.9803	0.9581	0.9338	0.8545	0.9734	0.8443	0.8789	0.8472	0.8363	1.0000	0.8267		
	2020 CP	1.846	1.679	1.564	1.395	1.144	1.808	1.890	1.451	1.184	1.333	1.608	1.766	1.556	
	NCP	1.884	1.851	1.632	1.526	1.434	1.934	2.193	1.864	1.397	1.563	1.696	1.890		2.193
	CP/NCP	0.9798	0.9071	0.9583	0.9142	0.7978	0.9349	0.8618	0.7784	0.8475	0.8528	0.9481	0.9344		
	2021 CP	1.916	1.722	1.582	1.425	1.233	1.502	1.930	1.751	1.350	1.426	1.676	1.809	1.610	
	NCP (15-min)	2.037	1.889	1.822	1.589	1.448	1.682	2.1	1.942	1.466	1.598	1.798	1.979		2.100
	NCP (60-min)	1.995	1.850	1.784	1.556	1.418	1.647	2.057	1.902	1.436	1.565	1.761	1.938		2.057
	2022 CP (base)	0.830	0.830	0.830	0.830	0.830	0.830	0.830	0.830	0.830	0.830	0.830	0.830	0.830	
	CP (inc.)	1.099	0.923	0.688	0.745	0.630	0.720	1.032	0.978	0.598	0.620	0.881	0.926	0.820	
	CP-tot	1.929	1.753	1.518	1.575	1.460	1.550	1.862	1.808	1.428	1.450	1.711	1.756	1.650	
	NCP-base (15-min)	0.830	0.830	0.830	0.830	0.830	0.830	0.830	0.830	0.830	0.830	0.830	0.830		0.830
	NCP-inc. (15-min)	1.221	1.093	0.919	0.927	0.884	0.905	1.196	1.175	0.72	0.794	1.005	1.092		1.221
	NCP-tot (60-min)	2.009	1.883	1.713	1.721	1.679	1.699	1.984	1.964	1.518	1.590	1.797	1.882		2.009
Keewatin	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		
	2019 CP	1.112	1.010	0.919	0.670	0.695	0.730	0.893	0.823	0.574	0.748	0.899	0.864	0.828	
	NCP	1.145	1.010	1.048	0.841	0.778	0.861	1.006	0.958	0.757	0.876	1.001	1.089		1.145
	CP/NCP	0.9712	1.0000	0.8769	0.7967	0.8933	0.8479	0.8877	0.8591	0.7583	0.8539	0.8981	0.7934		
	2020 CP	0.931	0.881	0.793	0.784	0.647	0.937	0.968	0.761	0.637	0.652	0.814	0.946	0.813	
	NCP	1.010	0.965	0.865	0.831	0.765	1.036	1.115	1.011	0.720	0.850	0.970	1.061		1.115
	CP/NCP	0.9218	0.9130	0.9168	0.9434	0.8458	0.9044	0.8682	0.7527	0.8847	0.7671	0.8392	0.8916		
	2021 CP	1.036	0.852	0.892	0.703	0.591	0.718	0.909	0.819	0.638	0.697	0.862	0.969	0.807	
	NCP (15-min)	1.182	1.068	1.107	0.921	0.827	0.923	1.091	0.980	0.819	0.915	1.035	1.156		1.182
	NCP (60-min)	1.116	1.008	1.045	0.869	0.781	0.871	1.030	0.925	0.773	0.864	0.977	1.091		1.116
	2022 CP (base)	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	
	CP (inc.)	0.610	0.429	0.401	0.253	0.225	0.280	0.436	0.427	0.262	0.238	0.435	0.481	0.373	
	CP-tot	1.058	0.877	0.849	0.701	0.673	0.728	0.884	0.875	0.710	0.686	0.883	0.929	0.821	
	NCP-base (15-min)	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448		0.448
	NCP-inc. (15-min)	0.760	0.651	0.605	0.471	0.492	0.488	0.613	0.599	0.463	0.453	0.612	0.661		0.760
	NCP-tot (60-min)	1.140	1.038	0.994	0.868	0.887	0.884	1.002	0.988	0.860	0.851	1.001	1.047		1.140

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Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

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May

May

			<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	Oct	Nov	Dec	Avg	<u>Max</u>
Mountain Iron	2018 (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		
	2019 (3.852	3.406	3.314	2.586	1.952	2.022	2.472	2.336	1.944	2.390	3.218	2.882	2.698	
		NCP	3.852	3.424	3.326	2.776	2.512	2.472	2.818	2.546	2.298	2.868	3.234	3.458		3.852
		CP/NCP	1.0000	0.9947	0.9964	0.9316	0.7771	0.8180	0.8772	0.9175	0.8460	0.8333	0.9951	0.8334	0.400	
	2020 (UP NCP	3.232	3.194	2.640	2.214	1.886	2.374	2.480	2.108	1.864	2.294	2.734	2.878	2.492	2.266
		CP/NCP	3.366	3.280	2.730	2.472	2.200	2.638	2.880	2.478	2.132	2.744	2.874	3.116		3.366
	2021 (0.9602 3.467	0.9738 3.059	0.9670 2.780	0.8956 2.405	0.8573 1.929	0.8999 1.899	0.8611 2.446	0.8507 2.237	0.8743 2.015	0.8360 2.484	0.9513 2.806	0.9236 3.013	2.545	
		NCP (15-min)	3.650	3.246	3.163	2.405	2.421	2.324	2.440	2.429	2.015	2.736	3.051	3.291	2.040	3.650
		NCP (13-11111) NCP (60-min)	3.600	3.240	3.119	2.610	2.388	2.324	2.662	2.429	2.196	2.730	3.009	3.246		3.600
		CP (base)	1.508	1.508	1.508	1.508	1.508	1.508	1.508	1.508	1.508	1.508	1.508	1.508	1.508	3.000
		CP (inc.)	1.964	1.732	1.197	1.029	0.550	0.472	0.920	0.970	0.650	1.047	1.466	1.595	1.133	
		CP-tot	3.472	3.240	2.705	2.537	2.058	1.980	2.428	2.478	2.158	2.555	2.974	3.103	2.641	
		NCP-base (15-min)	1.508	1.508	1.508	1.508	1.508	1.508	1.508	1.508	1.508	1.508	1.508	1.508	2.0	1.508
		NCP-inc. (15-min)	2.149	1.929	1.570	1.282	1.075	0.915	1.171	1.183	0.843	1.306	1.726	1.881		2.149
		NCP-tot (60-min)	3.607	3.390	3.036	2.752	2.547	2.390	2.642	2.654	2.319	2.775	3.189	3.342		3.607
		,														
Nashwauk	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		
	2019 (CP	2.306	2.079	1.967	1.728	1.320	1.358	1.540	1.525	1.232	1.445	1.927	1.670	1.675	
	1	NCP	2.384	2.108	2.016	1.784	1.542	1.466	1.738	1.623	1.347	1.765	1.939	2.093		2.384
	(CP/NCP	0.9673	0.9862	0.9757	0.9686	0.8560	0.9263	0.8861	0.9396	0.9146	0.8187	0.9938	0.7979		
	2020 (CP	1.920	1.971	1.518	1.563	1.141	1.560	1.535	1.313	1.106	1.370	1.514	1.743	1.521	
	1	NCP	2.054	2.140	1.713	1.583	1.346	1.600	1.744	1.514	1.256	1.653	1.598	1.889		2.140
	(CP/NCP	0.9348	0.9210	0.8862	0.9874	0.8477	0.9750	0.8802	0.8672	0.8806	0.8288	0.9474	0.9227		
	2021 (CP	2.082	1.837	1.750	1.474	1.419	1.353	1.585	1.495	1.238	1.615	1.768	1.869	1.624	
	1	NCP (15-min)	2.336	2.077	1.978	1.768	1.534	1.435	1.699	1.589	1.354	1.739	1.918	2.069		2.336
		NCP (60-min)	2.285	2.031	1.934	1.729	1.500	1.403	1.662	1.554	1.324	1.701	1.876	2.023		2.285
	2022 (2.088	1.957	1.682	1.501	1.541	1.410	1.566	1.594	1.282	1.607	1.769	1.864	1.655	
		NCP (15-min)	2.343	2.212	1.902	1.801	1.666	1.495	1.679	1.694	1.402	1.731	1.919	2.063		2.343
	1	NCP (60-min)	2.291	2.163	1.860	1.761	1.629	1.462	1.642	1.657	1.371	1.693	1.877	2.018		2.291
Pierz	2018 (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	0.400
		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	4 570	
	2019 (1.653	1.554	1.625	1.391	1.166	1.707	2.051	1.934	1.421	1.428	1.485	1.502	1.576	0.070
		NCP CP/NCP	1.723 0.9594	1.672	1.650	1.465	1.589	2.029	2.370	2.011	2.113	1.516	1.607	1.768		2.370
	2020 (1.684	0.9294 1.503	0.9848 1.350	0.9495 1.313	0.7338 1.121	0.8413 2.313	0.8654 2.373	0.9617 1.837	0.6725 1.529	0.9420 1.429	0.9241 1.499	0.8495 1.568	1.627	
		NCP	1.694	1.698	1.573	1.338	1.608	2.313	2.373	2.276	1.802	1.538	1.546	1.647	1.021	2.396
		CP/NCP	0.9941	0.8852	0.8582	0.9813	0.6971	0.9923	0.9904	0.8071	0.8485	0.9291	0.9696	0.9520		2.390
	2021 (1.615	1.430	1.389	1.267	1.307	1.696	2.033	1.808	1.843	1.325	1.431	1.583	1.561	
		NCP (15-min)	1.715	1.625	1.614	1.435	1.545	1.986	2.324	1.977	2.066	1.516	1.571	1.734	1.001	2.324
		NCP (60-min)	1.674	1.586	1.576	1.401	1.508	1.939	2.269	1.930	2.017	1.480	1.534	1.693		2.269
		CP (base)	0.928	0.928	0.928	0.928	0.928	0.928	0.928	0.928	0.928	0.928	0.928	0.928	0.928	
		CP (inc.)	0.757	0.588	0.466	0.428	0.744	1.010	1.136	1.095	0.984	0.411	0.569	0.644	0.736	
		CP-tot	1.685	1.516	1.394	1.356	1.672	1.938	2.064	2.023	1.912	1.339	1.497	1.572	1.664	
	1	NCP-base (15-min)	0.928	0.928	0.928	0.928	0.928	0.928	0.928	0.928	0.928	0.928	0.928	0.928		0.928
	1	NCP-inc. (15-min)	0.861	0.795	0.692	0.607	1.047	1.342	1.432	1.284	1.216	0.604	0.716	0.794		1.432
	1	NCP-tot (60-min)	1.746	1.682	1.581	1.498	1.928	2.216	2.304	2.159	2.093	1.495	1.605	1.681		2.304
Randall	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		
	2019 (0.819	0.725	0.682	0.590	0.566	0.802	0.922	0.832	0.549	0.564	0.761	0.732	0.712	
		NCP	0.860	0.779	0.758	0.636	0.707	0.892	1.022	0.914	0.864	0.704	0.761	0.820		1.022
		CP/NCP	0.9523	0.9307	0.8997	0.9277	0.8006	0.8991	0.9022	0.9103	0.6354	0.8011	1.0000	0.8927		
	2020 (0.731	0.688	0.678	0.624	0.524	1.052	1.048	0.740	0.643	0.589	0.690	0.771	0.732	
		NCP	0.754	0.741	0.681	0.666	0.726	1.052	1.083	1.007	0.683	0.661	0.719	0.815		1.083
		CP/NCP	0.9695	0.9285	0.9956	0.9369	0.7218	1.0000	0.9677	0.7349	0.9414	0.8911	0.9597	0.9460	0 = : 0	
	2021 (0.806	0.650	0.632	0.565	0.582	0.777	0.900	0.830	0.749	0.603	0.706	0.746	0.712	40:0
		NCP (15-min)	0.859	0.792	0.775	0.645	0.712	0.904	1.040	0.930	0.878	0.725	0.778	0.829		1.040
		NCP (60-min)	0.843	0.777	0.761	0.633	0.699	0.887	1.021	0.913	0.862	0.711	0.763	0.814	0.400	1.021
		CP (base)	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	
		CP (inc.)	0.415	0.261	0.221	0.191	0.310	0.473	0.537	0.507	0.382	0.189	0.320	0.320	0.344	
		CP-tot	0.815	0.661	0.621	0.591	0.710	0.873	0.937	0.907	0.782	0.589	0.720	0.720	0.744	0.400
		NCP-base (15-min)	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400		0.400
		NCP-inc. (15-min) NCP-tot (60-min)	0.468 0.852	0.406 0.791	0.363 0.749	0.274 0.661	0.468 0.852	0.616 0.997	0.682 1.062	0.617 0.998	0.516 0.899	0.309 0.696	0.393 0.778	0.400 0.785		0.682 1.062
	r	VOL-FOR (OO-HIIII)	0.002	0.791	0.749	0.001	0.002	0.997	1.002	0.880	0.099	0.090	0.110	0.765		1.002

Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors AF-1 Page 6 of 39

		<u>Jan</u>	<u>Feb</u>	Mar	<u>Apr</u>	May	<u>Jun</u>	<u>Jul</u>	Aug	<u>Sep</u>	<u>Oct</u>	Nov	Dec	Avg	<u>Max</u>
Biwabik	2018 CP NCP	1.187 1.290	1.092 1.179	0.768 0.985	0.860 0.991	0.858 1.057	0.889 1.037	0.996 1.097	1.118 1.160	0.749 0.968	0.784 0.907	0.801 1.050	1.106 1.151	0.934	1.290
	CP/NCP	0.9202	0.9262	0.965	0.8678	0.8117	0.8573	0.9079	0.9638	0.908	0.8644	0.7629	0.9609		1.290
	2019 CP	1.403	1.171	1.047	0.796	0.719	0.964	0.997	0.905	0.633	0.756	1.102	0.989	0.957	
	NCP	1.403	1.212	1.146	0.937	0.831	0.997	1.100	1.051	0.816	0.938	1.103	1.157		1.403
	CP/NCP	1.0000	0.9662	0.9136	0.8495	0.8652	0.9669	0.9064	0.8611	0.7757	0.8060	0.9991	0.8548		
	2020 CP	1.135	1.031	0.909	0.772	0.661	1.065	1.073	0.795	0.637	0.737	0.941	1.109	0.905	
	NCP	1.159	1.105	0.957	0.884	0.845	1.099	1.272	1.099	0.783	0.925	1.002	1.160		1.272
	CP/NCP	0.9793	0.9330	0.9498	0.8733	0.7822	0.9691	0.8436	0.7234	0.8135	0.7968	0.9391	0.9560	0.004	
	2021 CP NCP (15-min)	1.306 1.409	1.044 1.219	0.940 1.144	0.801 0.952	0.664 0.833	0.846 1.006	0.978 1.099	0.947 1.042	0.698 0.830	0.798 0.939	1.011 1.108	1.051 1.158	0.924	1.409
	NCP (60-min)	1.409	1.188	1.144	0.932	0.833	0.980	1.099	1.042	0.809	0.939	1.080	1.129		1.373
	2022 CP (base)	0.549	0.549	0.549	0.549	0.549	0.549	0.549	0.549	0.549	0.549	0.549	0.549	0.549	1.070
	CP (inc.)	0.719	0.494	0.339	0.288	0.217	0.324	0.443	0.467	0.223	0.251	0.460	0.522	0.396	
	CP-tot	1.268	1.043	0.888	0.837	0.766	0.873	0.992	1.016	0.772	0.800	1.009	1.071	0.945	
	NCP-base (15-min)	0.549	0.549	0.549	0.549	0.549	0.549	0.549	0.549	0.549	0.549	0.549	0.549		0.549
	NCP-inc. (15-min)	0.819	0.668	0.531	0.445	0.412	0.489	0.566	0.569	0.368	0.393	0.557	0.632		0.819
	NCP-tot (60-min)	1.333	1.186	1.053	0.969	0.937	1.012	1.087	1.090	0.894	0.918	1.078	1.151		1.333
Ely	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		
	2019 CP	6.959	6.826	6.454	5.041	4.116	4.359	4.555	4.544	3.703	4.795	5.921	5.222	5.208	7 774
	NCP CP/NCP	7.774 0.8952	7.236 0.9433	6.876 0.9386	5.569 0.9052	4.915 0.8374	4.540 0.9601	5.439 0.8375	5.050 0.8998	4.358 0.8497	5.417 0.8852	6.239 0.9490	7.237 0.7216		7.774
	2020 CP	6.375	6.992	5.039	4.761	3.297	4.543	4.473	3.992	3.584	4.533	5.452	5.925	4.914	
	NCP	6.769	7.116	5.994	5.283	4.382	4.984	5.450	4.751	4.216	5.546	5.608	6.685	4.514	7.116
	CP/NCP	0.9418	0.9826	0.8407	0.9012	0.7524	0.9115	0.8207	0.8402	0.8501	0.8173	0.9722	0.8863		
	2021 CP	7.245	6.405	5.938	4.872	3.974	4.111	4.730	4.642	3.848	4.829	5.416	6.053	5.172	
	NCP (15-min)	7.851	7.231	6.803	5.466	4.756	4.415	5.257	4.886	4.180	5.283	6.118	6.996		7.851
	NCP (60-min)	7.689	7.082	6.663	5.353	4.658	4.324	5.149	4.785	4.094	5.174	5.992	6.852		7.689
	2022 CP (base)	3.044	3.044	3.044	3.044	3.044	3.044	3.044	3.044	3.044	3.044	3.044	3.044	3.044	
	CP (inc.) CP-tot	4.201	3.361	2.894	1.828	0.930	1.067	1.686	1.598	0.804	1.785	2.372	3.009	2.128 5.172	
	NCP-base (15-min)	7.245 3.044	6.405 3.044	5.938 3.044	4.872 3.044	3.974 3.044	4.111 3.044	4.730 3.044	4.642 3.044	3.848 3.044	4.829 3.044	5.416 3.044	6.053 3.044	5.172	3.044
	NCP-inc. (15-min)	5.019	4.471	3.682	2.921	1.758	1.654	2.271	2.312	1.408	2.428	3.450	3.954		5.019
	NCP-tot (60-min)	7.897	7.360	6.587	5.842	4.703	4.601	5.205	5.245	4.360	5.359	6.360	6.854		7.897
	, ,														
Aitkin	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	7 707
	NCP CP/NCP	6.831 0.8596	6.612 0.9716	5.841 0.9375	6.099 0.9900	7.341 0.8993	7.723 0.9381	7.415 0.8561	7.727 0.9899	6.481 0.8553	5.547 0.9571	5.901 0.9368	5.978 0.8620		7.727
	2019 CP	6.310	5.387	6.104	5.582	4.130	5.510	4.907	6.439	5.014	5.099	5.380	4.671	5.378	
	NCP	6.823	6.340	6.108	5.626	5.658	6.391	7.813	6.551	6.014	5.286	5.732	6.224	0.0.0	7.813
	CP/NCP	0.9248	0.8497	0.9993	0.9922	0.7299	0.8621	0.6281	0.9829	0.8337	0.9646	0.9386	0.7505		
	2020 CP	5.589	5.577	4.427	5.011	3.973	6.887	6.926	5.962	5.530	4.860	4.860	5.402	5.417	
	NCP	6.159	6.133	5.307	5.234	5.588	7.097	7.719	6.970	5.675	5.309	5.389	5.788		7.719
	CP/NCP	0.9075	0.9093	0.8342	0.9574	0.7110	0.9704	0.8973	0.8554	0.9744	0.9154	0.9018	0.9333		
	2021 CP NCP (15-min)	5.985	5.795	5.350	5.290	4.873	5.835	6.584	6.171	5.313	4.834	4.925	5.443	5.533	7.627
	2022 CP (base)	6.720 3.059	6.191 3.059	5.981 3.059	5.519 3.059	5.556 3.059	6.321 3.059	7.627 3.059	6.387 3.059	5.916 3.059	5.206 3.059	5.666 3.059	6.082 3.059	3.059	1.021
	CP (inc.)	3.091	3.053	2.363	2.630	2.708	3.516	3.591	3.867	2.617	2.036	2.077	2.430	2.832	
	CP-tot	6.150	6.112	5.422	5.689	5.767	6.575	6.650	6.926	5.676	5.095	5.136	5.489	5.891	
	NCP-base (15-min)	3.059	3.059	3.059	3.059	3.059	3.059	3.059	3.059	3.059	3.059	3.059	3.059		3.059
	NCP-inc. (15-min)	3.847	3.471	3.002	2.877	3.516	4.064	4.645	4.109	3.261	2.428	2.850	3.073		4.645
Grand Rapids	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		
	2019 CP	27.522	24.462	24.218	21.047	16.833	20.816	27.001	26.166	20.057	20.208	24.268	21.256	22.821	
	NCP	27.969	25.605	24.266	21.596	21.500	24.223	29.309	27.361	23.022	21.558	24.268	25.981		29.309
	CP/NCP	0.9840	0.9554	0.9980	0.9746	0.7829	0.8593	0.9213	0.9563	0.8712	0.9374	1.0000	0.8181	20.040	
	2020 CP NCP	25.165 25.572	24.794 25.854	20.160 22.138	19.622 19.980	16.126 21.239	26.581 27.874	26.890 29.872	23.642 27.207	21.458 22.066	20.745 21.863	22.348 22.818	24.253 24.800	22.649	29.872
	CP/NCP	0.9841	0.9590	0.9107	0.9821	0.7593	0.9536	0.9002	0.8690	0.9724	0.9489	0.9794	0.9779		20.012
	2021 CP	26.436	24.266	21.740	20.378	19.399	22.469	26.449	25.581	21.141	19.883	22.557	23.550	22.821	
	NCP (15-min)	27.488	25.317	23.593	21.131	20.923	23.566	28.489	26.530	22.437	21.008	23.527	25.405		28.489
	2022 CP (base)	11.476	11.476	11.476	11.476	11.476	11.476	11.476	11.476	11.476	11.476	11.476	11.476	11.476	
	CP (inc.)	15.447	13.207	10.087	8.609	7.589	10.733	14.963	13.985	9.449	8.145	11.442	12.480	11.345	
	CP-tot	26.923	24.683	21.563	20.085	19.065	22.209	26.439	25.461	20.925	19.621	22.918	23.956	22.821	44 470
	NCP-base (15-min) NCP-inc. (15-min)	11.476 16.519	11.476 14.276	11.476 11.925	11.476 9.352	11.476 9.087	11.476 11.817	11.476 17.003	11.476 14.929	11.476	11.476 9.255	11.476 12.427	11.476 14.367		11.476 17.003
	NOT -IIIC. (10-IIIIII)	10.018	14.270	11.820	3.332	5.007	11.017	17.003	14.323	10.732	a.200	14.441	14.307		17.003

Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors AF-1 Page 7 of 39

		<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	Sep	Oct	Nov	Dec	Avg	<u>Max</u>
Hibbing	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	40.500	
	2019 CP NCP	22.460	19.800	19.771	16.606	13.551	17.040	20.354	20.902	16.304	17.428	20.715	17.101	18.503	24.760
	CP/NCP	22.625 0.9927	20.629 0.9598	19.879 0.9946	17.234 0.9636	17.242 0.7859	19.330 0.8815	24.769 0.8218	21.312 0.9808	18.365 0.8878	18.257 0.9546	20.715 1.0000	21.896 0.7810		24.769
	2020 CP	21.291	20.189	16.992	16.421	12.900	20.848	20.370	17.449	15.212	16.662	17.749	19.817	17.992	
	NCP	21.487	21.419	18.371	17.190	17.455	21.705	22.982	20.732	16.600	18.421	18.567	20.472	17.332	22.982
	CP/NCP	0.9909	0.9426	0.9249	0.9553	0.7390	0.9605	0.8863	0.8416	0.9164	0.9045	0.9559	0.9680		22.302
	2021 CP	20.898	19.327	17.642	16.254	15.535	17.279	23.018	20.186	17.565	17.158	19.167	21.006	18.753	
	NCP (15-min)	22.250	20.311	19.619	17.149	16.969	18.935	24.349	21.089	18.099	17.950	20.393	21.531	10.100	24.349
	2022 CP	21.342	19.737	18.016	16.600	15.865	17.645	23.507	20.615	17.937	17.522	19.575	21.452	19.151	21.010
	NCP (15-min)	22.723	20.743	20.036	17.513	17.329	19.337	24.866	21.537	18.483	18.331	20.826	21.988		24.866
	, ,														
Proctor	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		
	2019 CP	5.325	4.648	4.410	3.662	3.075	3.311	3.645	3.459	2.719	3.103	4.447	3.961	3.814	
	NCP	5.485	4.811	4.785	3.867	3.478	3.421	4.100	3.868	3.443	3.680	4.462	4.871		5.485
	CP/NCP	0.9708	0.9661	0.9216	0.9470	0.8841	0.9678	0.8890	0.8943	0.7897	0.8432	0.9966	0.8132		
	2020 CP	4.598	4.285	3.591	3.391	2.771	3.339	3.903	3.065	2.842	3.040	3.901	4.321	3.587	4.050
	NCP	4.658	4.624	3.832	3.391	3.026	3.533	4.118	3.719	3.131	3.822	4.025	4.614		4.658
	CP/NCP	0.9871	0.9267	0.9371	1.0000	0.9157	0.9451	0.9478	0.8241	0.9077	0.7954	0.9692	0.9365	0.000	
	2021 CP	5.050	4.168	3.926	3.338	2.767	2.984	3.592	3.413	2.944	3.059	3.967	4.324	3.628	E 200
	NCP (15-min) 2022 CP (base)	5.206	4.613	4.576	3.698	3.330	3.296	3.971	3.693	3.326	3.518	4.247	4.636	2.148	5.206
	CP (inc.)	2.148 2.985	2.148 2.266	2.148 1.671	2.148 1.408	2.148 0.684	2.148 1.017	2.148 1.554	2.148 1.528	2.148 0.989	2.148 1.184	2.148 2.113	2.148 2.303	1.642	
	CP-tot	5.133	4.414	3.819	3.556	2.832	3.165	3.702	3.676	3.137	3.332	4.261	4.451	3.790	
	NCP-base (15-min)	2.148	2.148	2.148	2.148	2.148	2.148	2.148	2.148	2.148	2.148	2.148	2.148	3.730	2.148
	NCP-inc. (15-min)	3.143	2.737	2.304	1.791	1.260	1.348	1.946	1.828	1.397	1.685	2.413	2.624		3.143
	1401 -1110. (13-11111)	0.140	2.101	2.504	1.751	1.200	1.540	1.540	1.020	1.557	1.000	2.410	2.024		0.140
Two Harbors	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		
	2019 CP	5.067	4.316	4.262	3.772	3.196	3.559	4.520	4.505	3.651	3.490	4.147	3.870	4.030	
	NCP	5.067	4.585	4.388	3.837	3.696	4.042	4.875	4.708	4.018	3.755	4.221	4.631		5.067
	CP/NCP	1.0000	0.9413	0.9713	0.9831	0.8647	0.8805	0.9272	0.9569	0.9087	0.9294	0.9825	0.8357		
	2020 CP	4.329	4.062	3.584	3.461	2.941	3.723	4.578	3.774	3.770	3.535	3.801	4.287	3.820	
	NCP	4.329	4.404	3.773	3.504	3.347	4.317	4.750	4.781	3.803	3.826	4.083	4.316		4.781
	CP/NCP	1.0000	0.9223	0.9499	0.9877	0.8787	0.8624	0.9638	0.7894	0.9913	0.9239	0.9309	0.9933		
	2021 CP	4.670	4.051	3.772	3.478	3.129	3.630	4.224	4.284	3.561	3.318	3.813	4.189	3.843	
	NCP (15-min)	4.902	4.429	4.270	3.718	3.556	3.891	4.672	4.518	3.863	3.643	4.091	4.497		4.902
	2022 CP (base)	1.984	1.984	1.984	1.984	1.984	1.984	1.984	1.984	1.984	1.984	1.984	1.984	1.984	
	CP (inc.)	2.812	2.263	1.789	1.667	1.469	1.892	2.499	2.787	2.023	1.518	2.097	2.292	2.092	
	CP-tot	4.796	4.247	3.773	3.651	3.453	3.876	4.483	4.771	4.007	3.502	4.081	4.276	4.076	
	NCP-base (15-min)	1.984	1.984	1.984	1.984	1.984	1.984	1.984	1.984	1.984	1.984	1.984	1.984		1.984
	NCP-inc. (15-min)	3.051	2.659	2.287	1.918	1.940	2.171	2.974	3.047	2.363	1.862	2.395	2.607		3.051
Virginia	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		
	2019 CP	19.297	17.524	17.749	15.003	11.945	14.411	16.652	16.899	13.950	15.145	16.806	14.910	15.858	
	NCP	20.049	18.759	17.923	15.011	14.420	16.322	19.666	17.426	15.784	15.412	16.806	18.273		20.049
	CP/NCP	0.9625	0.9342	0.9903	0.9995	0.8284	0.8829	0.8467	0.9698	0.8838	0.9827	1.0000	0.8160		
	2020 CP	17.278	16.923	13.915	13.497	12.289	17.169	16.402	14.485	12.662	13.787	14.351	16.552	14.943	
	NCP	17.702	17.705	15.036	15.230	14.822	17.907	19.157	16.648	14.176	15.331	15.008	17.015		19.157
	CP/NCP	0.9760	0.9558	0.9254	0.8862	0.8291	0.9588	0.8562	0.8701	0.8932	0.8993	0.9562	0.9728		
	2021 CP	18.692	17.565	15.635	13.768	12.936	15.339	18.183	16.800	14.800	14.457	15.593	17.621	15.949	
	NCP (15-min)	19.895	18.531	17.854	14.920	14.432	16.229	19.451	17.402	15.557	15.474	16.662	18.295		19.895
	2022 CP (base)	8.397	8.397	8.397	8.397	8.397	8.397	8.397	8.397	8.397	8.397	8.397	8.397	8.397	
	CP (inc.)	10.573	9.430	7.471	5.576	4.731	7.170	10.056	8.653	6.623	6.275	7.428	9.487	7.789	
	CP-tot	18.970	17.827	15.868	13.973	13.128	15.567	18.453	17.050	15.020	14.672	15.825	17.884	16.186	
	NCP-base (15-min)	8.397	8.397	8.397	8.397	8.397	8.397	8.397	8.397	8.397	8.397	8.397	8.397		8.397
	NCP-inc. (15-min)	11.794	10.409	9.723	6.745	6.250	8.074	11.343	9.264	7.391	7.308	8.513	10.170		11.794

CVA/I & D	0040 OD	<u>Jan</u>	Feb	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	Oct	<u>Nov</u>	<u>Dec</u>	<u>Avg</u>	<u>Max</u>
SWL&P	2018 CP NCP	117.544 125.019	116.585 116.622	106.147 117.619	110.055 115.715	94.495 101.460	90.040 101.110	99.981 104.597	102.377 104.073	100.033 104.182	94.887 104.593	100.491 109.223	99.310 110.631	102.662	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	111.756	106.388	110.333	77.509	93.078	97.226	104.427	102.981	87.909	91.802	103.993	102.395	99.150	440 477
	NCP CP/NCP	118.177 0.9457	113.452 0.9377	111.316 0.9912	105.694 0.7333	99.027 0.9399	101.044 0.9622	107.522 0.9712	106.289 0.9689	104.045 0.8449	99.154 0.9259	107.224 0.9699	112.422 0.9108		118.177
	2020 CP	107.172	106.374	97.888	90.115	77.547	89.841	95.620	91.863	89.770	92.525	100.194	105.920	95.402	
	NCP	112.998	114.440	106.969	93.234	87.568	93.692	102.958	103.052	91.618	100.028	102.996	109.847		114.440
	CP/NCP 2021 CP	0.9484 110.842	0.9295 111.857	0.9151 94.203	0.9665 88.234	0.8856 96.891	0.9589 103.454	0.9287 105.591	0.8914 101.498	0.9798 98.939	0.9250 103.341	0.9728 107.618	0.9643 111.924	102.866	
	NCP (15-min)	120.851	118.244	116.948	100.744	100.209	106.212	114.431	110.088	103.962	103.341	113.246	121.024	102.000	121.024
	2022 CP	112.492	109.706	100.447	88.693	97.069	108.747	106.346	99.317	102.763	108.013	116.449	112.171	105.184	
	NCP (15-min)	121.118	120.005	114.699	107.421	100.731	106.691	116.970	112.340	105.702	111.354	117.996	123.117		123.117
Staples	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 2019 CP	0.0016 4.530	0.0018 4.261	0.0015 4.160	0.0018 3.655	0.0020 2.797	0.0021 3.749	0.0017 4.542	0.0020 4.623	0.0017 3.717	0.0016 3.539	0.0017 3.944	0.0016 3.570	3.924	
	Energy (MWh)	2,633	2,429	2,348	2,086	2,109	2,215	2,634	2,441	2,196	2,178	2,229	2,451	0.024	
	CP/Energy	0.0017	0.0018	0.0018	0.0018	0.0013	0.0017	0.0017	0.0019	0.0017	0.0016	0.0018	0.0015		
	2020 CP	4.233	4.145	3.509	3.329	2.962	5.068	4.774	3.937	3.798	3.478	3.769	3.869	3.906	
	Energy (MWh) CP/Energy	2,539 0.00167	2,332 0.00178	2,275 0.00154	2,019 0.00165	2,048 0.00145	2,391 0.00212	2,722 0.00175	2,519 0.00156	2,051 0.00185	2,205 0.00158	2,214 0.00170	2,426 0.00160		
	Avg CP/Energy	0.0017	0.0018	0.0016	0.0017	0.0016	0.0020	0.0017	0.0018	0.0018	0.0016	0.0017	0.0015		
	2021 Energy Budget	2150.000	2100.000	2000.000	1800.000	1805.000	1725.000	2000.000	1985.000	1700.000	1900.000	1990.000	2290.000		
	CP	3.572	3.710	3.233	3.097	2.878	3.382	3.446	3.591	3.000	3.012	3.409	3.520	3.321	
	2022 Energy Budget CP	2150.000 3.572	2100.000 3.710	2000.000 3.233	1800.000 3.097	1805.000 2.878	1725.000 3.382	2000.000 3.446	1985.000 3.591	1700.000 3.000	1900.000 3.012	1990.000 3.409	2290.000 3.520	3.321	
01 1	0040 NOD (00)	4.570	4.070	0.000	0.700	5.000	5.000	5.004	5.040	4 000	0.004	0.007	4.050		5.004
Staples	2018 NCP (60-min) Energy (MWh)	4.576 2,631	4.270 2,335	3.830 2,284	3.788 2,152	5.098 2,297	5.066 2,394	5.221 2,610	5.013 2,470	4.638 2,164	3.601 2,166	3.967 2,290	4.053 2,421		5.221
	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		
	2019 NCP (60-min)	4.808	4.374	4.168	3.671	4.155	4.540	5.370	4.667	4.747	3.688	4.004	4.339		5.370
	Energy (MWh)	2,633	2,429	2,348	2,086	2,109	2,215	2,634	2,441	2,196	2,178	2,229	2,451		
	NCP/Energy 2020 NCP (60-min)	0.0018 4.258	0.0018 4.256	0.0018 3.847	0.0018 3.476	0.0020 3.706	0.0020 5.068	0.0020 5.011	0.0019 4.903	0.0022 4.024	0.0017 3.749	0.0018 3.776	0.0018 4.020		5.068
	Energy (MWh)	2,539	2,332	2,275	2,019	2,048	2,391	2,722	2,519	2,051	2,205	2,214	2,426		0.000
	NCP/Energy	0.0017	0.0018	0.0017	0.0017	0.0018	0.0021	0.0018	0.0019	0.0020	0.0017	0.0017	0.0017		
	Avg NCP/Energy	0.0017	0.0018	0.0017	0.0017	0.0020	0.0021	0.0020	0.0020	0.0021	0.0017	0.0017	0.0017		
	2021 Energy Budget NCP	2150.000 3.757	2100.000 3.818	2000.000 3.429	1800.000 3.145	1805.000 3.609	1725.000 3.614	2000.000 3.920	1985.000 3.896	1700.000 3.551	1900.000 3.202	1990.000 3.472	2290.000 3.894		3.920
	2022 Energy Budget	2150.000	2100.000	2000.000	1800.000	1805.000	1725.000	2000.000	1985.000	1700.000	1900.000	1990.000	2290.000		0.020
	NCP	3.757	3.818	3.429	3.145	3.609	3.614	3.920	3.896	3.551	3.202	3.472	3.894		3.920
Wadena	2018 CP	12.398	12.910	9.384	11.077	9.906	11.367	10.197	11.288	8.394	9.451	10.795	11.303	10.706	
	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 2019 CP	0.0016 13.812	0.0018 11.907	0.0015 12.338	0.0019 10.550	0.0019 7.135	0.0022 8.106	0.0018 10.228	0.0021 10.226	0.0017 7.776	0.0017 8.872	0.0017 10.795	0.0016 9.886	10.136	
	Energy (MWh)	7,848	7,086	6,635	5,382	4,862	4,799	5,648	5,132	4,753	5,328	6,136	6,947	10.130	
	CP/Energy	0.0018	0.0017	0.0019	0.0020	0.0015	0.0017	0.0018	0.0020	0.0016	0.0017	0.0018	0.0014		
	2020 CP	11.548	12.526	8.830	9.110	6.397	11.072	10.625	9.094	8.023	8.528	9.278	10.224	9.605	
	Energy (MWh) CP/Energy	7,122 0.00162	6,519 0.00192	5,889 0.00150	4,913 0.00185	4,539 0.00141	5,104 0.00217	5,819 0.00183	5,348 0.00170	4,431 0.00181	5,312 0.00161	5,596 0.00166	6,593 0.00155		
	Avg CP/Energy	0.00102	0.0018	0.0016	0.0019	0.00141	0.00217	0.0018	0.00110	0.0017	0.0017	0.0017	0.0015		
	2021 Energy Budget	7700.000	6800.000	6800.000	5650.000	5000.000	5000.000	5900.000	5500.000	4750.000	5400.000	6100.000	7400.000		
	CP	12.748	12.331	10.919	10.792	8.044	10.061	10.696	10.564	8.174	8.977	10.325	11.288	10.410	
	2022 Energy Budget CP	7700.000 12.748	6800.000 12.331	6800.000 10.919	5650.000 10.792	5000.000 8.044	5000.000 10.061	5900.000 10.696	5500.000 10.564	4750.000 8.174	5400.000 8.977	6100.000 10.325	7400.000 11.288	10.410	
Wadena	2018 NCP (60-min)	13.603	13.115	11.182	11.430	10.797	11.413	11.523	11.288	10.086	9.666	11.767	12.046		13.603
wauena	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		13.003
	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		
	2019 NCP (60-min)	14.511	13.119	12.525	10.638	8.965	10.020	11.427	10.364	10.128	9.896	11.402	12.847		14.511
	Energy (MWh) NCP/Energy	7,848 0.0018	7,086 0.0019	6,635 0.0019	5,382 0.0020	4,862 0.0018	4,799 0.0021	5,648 0.0020	5,132 0.0020	4,753 0.0021	5,328 0.0019	6,136 0.0019	6,947 0.0018		
	2020 NCP (60-min)	12.891	12.865	10.728	9.531	8.249	11.082	11.077	10.415	8.433	10.188	10.636	11.588		12.891
	Energy (MWh)	7,122	6,519	5,889	4,913	4,539	5,104	5,819	5,348	4,431	5,312	5,596	6,593		
	NCP/Energy	0.0018	0.0020	0.0018	0.0019	0.0018	0.0022	0.0019	0.0019	0.0019	0.0019	0.0019	0.0018		
	Avg NCP/Energy 2021 Energy Budget	0.0018 7700.000	0.0019 6800.000	0.0018 6800.000	0.0020 5650.000	0.0019 5000.000	0.0021 5000.000	0.0020 5900.000	0.0020 5500.000	0.0020 4750.000	0.0018 5400.000	0.0019 6100.000	0.0018 7400.000		
	NCP	13.856	12.902	12.347	11.099	9.644	10.744	11.727	11.066	9.652	9.956	11.323	13.110		13.856
	2022 Energy Budget	7700.000	6800.000	6800.000	5650.000	5000.000	5000.000	5900.000	5500.000	4750.000	5400.000	6100.000	7400.000		
	NCP	13.856	12.902	12.347	11.099	9.644	10.744	11.727	11.066	9.652	9.956	11.323	13.110		13.856
	DD AII I' D I 0000 I														

Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors AF-1 Page 9 of 39

		<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	May	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	Nov	<u>Dec</u>	<u>Avg</u>	<u>Max</u>
Brainerd	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		
	2019 CP	27.050	24.682	26.328	24.756	16.704	23.200	30.156	31.762	24.634	22.806	24.168	22.310	24.880	
	NCP	28.968	29.662	28.206	26.304	28.982	30.854	37.948	32.194	30.494	26.558	26.564	27.958		37.948
	CP/NCP	0.9338	0.8321	0.9334	0.9411	0.5764	0.7519	0.7947	0.9866	0.8078	0.8587	0.9098	0.7980		
	2020 CP	25.264	24.332	20.288	21.658	16.146	30.838	31.930	26.698	24.616	22.514	20.992	23.020	24.025	
	NCP	27.924	27.720	25.026	24.250	24.946	33.422	34.714	33.608	25.980	24.072	24.618	26.856		34.714
	CP/NCP	0.9047	0.8778	0.8107	0.8931	0.6472	0.9227	0.9198	0.7944	0.9475	0.9353	0.8527	0.8572		
	2021 CP	27.050	24.682	26.328	24.756	16.704	23.200	30.156	31.762	24.634	22.806	24.168	22.310	24.880	
	NCP	28.968	29.662	28.206	26.304	28.982	30.854	37.948	32.194	30.494	26.558	26.564	27.958		37.948
	2022 CP	27.050	24.682	26.328	24.756	16.704	23.200	30.156	31.762	24.634	22.806	24.168	22.310	24.880	
	NCP	28.968	29.662	28.206	26.304	28.982	30.854	37.948	32.194	30.494	26.558	26.564	27.958		37.948
Dahlberg	2018 CP	20.485	18.609	13.314	15.594	15.125	20.321	17.132	19.872	14.952	13.636	14.832	18.877	16.896	
	NCP	21.456	19.620	16.014	15.790	20.509	21.532	21.663	21.738	18.553	15.279	18.566	18.907		21.738
	CP/NCP	0.9547	0.9485	0.8314	0.9876	0.7375	0.9438	0.7908	0.9142	0.8059	0.8925	0.7989	0.9984		
	2019 CP	21.466	19.349	18.449	14.973	13.248	17.086	18.532	16.359	11.209	12.948	18.707	17.015	16.612	
	NCP	21.932	19.906	18.912	15.135	14.971	18.897	22.208	20.181	14.749	15.438	18.713	19.888		22.208
	CP/NCP	0.9788	0.9720	0.9755	0.9893	0.8849	0.9042	0.8345	0.8106	0.7600	0.8387	0.9997	0.8555		
	2020 CP	18.551	19.084	14.637	14.062	12.780	17.832	22.226	14.774	12.638	14.827	16.944	20.113	16.539	
	NCP	19.524	19.343	15.765	14.847	14.492	21.877	26.963	21.153	14.691	16.648	17.944	20.273		26.963
	CP/NCP	0.9502	0.9866	0.9284	0.9471	0.8819	0.8151	0.8243	0.6984	0.8603	0.8906	0.9443	0.9921		
	2021 CP	21.466	19.349	18.449	14.973	13.248	17.086	18.532	16.359	11.209	12.948	18.707	17.015	16.612	
	NCP	21.932	19.906	18.912	15.135	14.971	18.897	22.208	20.181	14.749	15.438	18.713	19.888		22.208
	2022 CP	21.466	19.349	18.449	14.973	13.248	17.086	18.532	16.359	11.209	12.948	18.707	17.015	16.612	
	NCP	21.932	19.906	18.912	15.135	14.971	18.897	22.208	20.181	14.749	15.438	18.713	19.888		22.208

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Great River Energy Monthly Actual, Budgeted and Projected Maximum NCP Demands (MW)

			2020	PY 2021	2022 TY
<u>Voltage</u>	<u>Meter</u>	Substation-point of delivery	<u>Max</u>	<u>Max</u>	<u>Max</u>
34	TW0014	COMPTON	3.	119 3.1	3.123
34	TW0005	EAGLE BEND	1.	869 1.8	365 1.871
34	ST0002	FLENSBURG	2.	215 2.2	211 2.218
34	TW0006	HARTFORD	3.	035 3.0	3.039
34	TW0007	HEWITT	3.	160 3.1	53 3.164
34	TW0012	IONA	1.	672 1.6	669 1.674
34	BZB009	LASTRUP	2.	794 2.7	788 2.797
34	TW0002	LEAF RIVER	3.	184 3.1	78 3.188
34	VZV002	NEVIS	7.	766 7.7	750 7.775
34	ST0015	NORTH PARKER	2.	760 2.7	754 2.763
34	DZD001	ONIGUM TAP	5.	109 5.0	99 5.115
34	TW0010	ORTON	2.	141 2.1	37 2.144
34	VZV003	OSAGE	6.	519 6.5	6.527
34	ST0003	PILLSBURY	2.	455 2.4	150 2.458
34	ST0031	PINE LAKE	1.	959 1.9	955 1.961
34	VZV006	PINE POINT	3.	334 3.3	3.338
34	TW0001	SEBEKA	2.	139 2.1	35 2.141
34	VZV012	SHELL LAKE	2.	818 2.8	312 2.821
34	ST0020	SOBIESKI	2.	664 2.6	559 2.667
34	TW0004	STAPLES	4.	019 4.0)11 4.024
34	TW0013	TWIN LAKES	2.	748 2.7	743 2.752
34	TW0009	WARD	3.	810 3.8	3.815
34	BZB020	WARD_CW	3.	269 3.2	263 3.273
46	NZN009	BABBITT	2.	595 2.5	590 2.598
46	NZN007	CLEAR LAKE	2.	761 2.7	⁷ 56 2.765
46	NZN006	WINTON	3.	322 3.3	3.326
46	NZN206	WINTON BANK 2	5.	102 5.0	91 5.108

Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors AF-1 Page 11 of 39

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Conversion Factor to Approximate 60-min NCP from 15-min NCP (Based on 2020)

		<u>Jan</u>	<u>Feb</u>	Mar	<u>Apr</u>	May	<u>Jun</u>	<u>Jul</u>	Aug	Sep	Oct	Nov	Dec	Avg
Buhl	2020 NCP (15-min)	1.161	1.153	1.291	1.029	0.950	1.187	1.318	1.087	0.825	1.002	1.064	1.240	1.109
	NCP (60-min)	1.147	1.128	1.020	0.986	0.917	1.148	1.267	1.049	0.786	0.969	1.013	1.216	1.054
	Factor	1.012	1.022	1.266	1.044	1.036	1.034	1.040	1.036	1.050	1.034	1.050	1.020	1.054
Gilbert	2020 NCP (15-min)	1.915	1.876	1.701	1.585	1.454	1.962	2.218	1.896	1.438	1.604	1.713	1.928	1.774
	NCP (60-min)	1.884	1.851	1.632	1.526	1.434	1.934	2.193	1.864	1.397	1.563	1.696	1.890	1.739
	Factor	1.016	1.014	1.042	1.039	1.014	1.014	1.011	1.017	1.029	1.026	1.010	1.020	1.021
Keewatin	2020 NCP (15-min)	1.072	1.020	0.923	0.933	0.818	1.117	1.195	1.072	0.756	0.877	0.993	1.080	0.988
	NCP (60-min)	1.010	0.965	0.865	0.831	0.765	1.036	1.115	1.011	0.720	0.850	0.970	1.061	0.933
	Factor	1.061	1.057	1.067	1.123	1.069	1.078	1.072	1.060	1.050	1.032	1.024	1.018	1.059
Mountain Iron	2020 NCP (15-min)	3.392	3.328	2.800	2.488	2.232	2.672	2.896	2.528	2.152	2.800	2.920	3.160	2.781
	NCP (60-min)	3.366	3.280	2.730	2.472	2.200	2.638	2.880	2.478	2.132	2.744	2.874	3.116	2.743
	Factor	1.008	1.015	1.026	1.006	1.015	1.013	1.006	1.020	1.009	1.020	1.016	1.014	1.014
Nashwauk	2020 NCP (15-min)	2.100	2.240	1.756	1.620	1.388	1.612	1.764	1.532	1.288	1.712	1.632	1.904	1.712
	NCP (60-min)	2.054	2.140	1.713	1.583	1.346	1.600	1.744	1.514	1.256	1.653	1.598	1.889	1.674
	Factor	1.022	1.047	1.025	1.023	1.031	1.008	1.011	1.012	1.025	1.036	1.021	1.008	1.023
Pierz	2020 NCP (15-min)	1.714	1.759	1.629	1.370	1.652	2.379	2.419	2.291	1.851	1.567	1.614	1.699	1.829
	NCP (60-min)	1.694	1.698	1.573	1.338	1.608	2.331	2.396	2.276	1.802	1.538	1.546	1.647	1.787
	Factor	1.012	1.036	1.036	1.024	1.027	1.021	1.010	1.007	1.027	1.019	1.044	1.032	1.024
Randall	2020 NCP (15-min)	0.778	0.759	0.698	0.674	0.732	1.068	1.097	1.023	0.708	0.668	0.733	0.828	0.814
	NCP (60-min)	0.754	0.741	0.681	0.666	0.726	1.052	1.083	1.007	0.683	0.661	0.719	0.815	0.799
	Factor	1.032	1.024	1.025	1.012	1.008	1.015	1.013	1.016	1.037	1.011	1.019	1.016	1.019
Biwabik	2020 NCP (15-min)	1.193	1.132	0.988	0.923	0.859	1.116	1.289	1.122	0.811	0.945	1.032	1.193	1.050
	NCP (60-min)	1.159	1.105	0.957	0.884	0.845	1.099	1.272	1.099	0.783	0.925	1.002	1.160	1.024
	Factor	1.029	1.024	1.032	1.044	1.017	1.015	1.013	1.021	1.036	1.022	1.030	1.028	1.026
Ely	2020 NCP (15-min)	7.241	7.218	6.118	5.375	4.520	5.001	5.507	4.819	4.301	5.606	5.726	6.812	5.687
	NCP (60-min)	6.769	7.116	5.994	5.283	4.382	4.984	5.450	4.751	4.216	5.546	5.608	6.685	5.565
	Factor	1.070	1.014	1.021	1.017	1.031	1.003	1.010	1.014	1.020	1.011	1.021	1.019	1.021
Total	2020 NCP (15-min)	20.566	20.485	17.904	15.997	14.605	18.114	19.703	17.370	14.130	16.781	17.427	19.844	17.744
	NCP (60-min)	19.837	20.024	17.165	15.569	14.223	17.822	19.400	17.049	13.775	16.449	17.026	19.479	17.318
	Factor	1.037	1.023	1.043	1.027	1.027	1.016	1.016	1.019	1.026	1.020	1.024	1.019	1.025

Notes:

^{1/} Considered only the municipalities that impact the D-03 calculation.

Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors AF-1 Page 12 of 39

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Allocation Energy and Supporting Data Energy Responsibility for Power Supply Costs 2022 Test Year

		Lowest Level	Energy	Lowest Level of A	llocation	Power Supply Tran	nsmission	Power Supply Pr	oduction
Line		of Allocation	at Meter	Losses to Meter	Energy	Losses on Bulk	Energy	Losses on PST	Energy
(No)		(kV)	(MWh)	Point (MWh)	(MWh)	Delivery (MWh)	(MWh)	(MWh)	(MWh)
Groun	A1 - Full Requirement Customers - New Co	intract							
1	Buhl	23	4,631	0	4,631	37	4,667	0	4,667
2	Gilbert	23	7,262	0	7,262	57 57	7,319	0	7,319
3	Keewatin	23	3,912	0	3,912	31	3,942	0	3,942
4	Mountain Iron	23	13,182	0	13,182	104	13,286	0	13,286
5	Pierz	34	7,984	154	8,139	64	8,203	0	8,203
6	Randall	34	3,492	68	3,560	28	3,588	0	3,588
7	Biwabik	46	4,759	0	4,759	38	4,797	0	4,797
8	Ely	46	26,125	0	26,125	206	26,332	0	26,332
9	Aitkin	PST	26,541	0	26,541	0	26,541	0	26,541
10	Grand Rapids	PST	100,488	0	100,488	0	100,488	0	100,488
11	Proctor	PST	18,760	363	19,123	0	19,123	0	19,123
12	Two Harbors	PST	17,377	336	17,713	0	17,713	0	17,713
13	Virginia	PST	73,501	0	73,501	0	73,501	0	73,501
Group	A2 - Full Requirement Customers - Existing	Structure	,		,		•		ŕ
14	Nashwauk	23	11,605	0	11,605	92	11,697	0	11,697
15	Hibbing	PST	128,466	0	128,466	0	128,466	0	128,466
16	Group A - Total		448,087	921	449,008	657	449,665	0	449,665
17	- Energy Responsibility (%)								5.088
Group	B - Private Utilities								
18	Superior Water, Light & Power Company	PST	814,497	0	814,497	0	814,497	0	814,497
19	Group B - Total		814,497	0	814,497	0	814,497	0	814,497
20	- Energy Responsibility (%)		,	-	2 ,	-	211,121	-	9.216
Other									
21	Other - Total								7,574,030
22	- Energy Responsibility (%)								85.696
Total	System								
23	System - Total								8,838,192
24	- 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.

^{1/} For Group A1 customers, the total energy represents the asset-backed firm energy still being served by MP, and excludes incremental energy.

Page 13 of 39

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Allocation Energy and Supporting Data Monthly Energy By Customer (MWh)

2022 Test Year

Line				7	2022 631 6d1								
(No)	Jan	Feb	Mar	Apr	Мау	Jun	In	Aug	Sep	Oct	Nov	Dec	Total
Group A1 - Full Requirement Customers - New Contract	ntract												
1 Buhl	395	357	395	382	393	375	395	392	375	394	383	395	4,631
2 Gilbert	618	228	617	298	616	593	617	616	296	617	298	618	7,262
3 Keewatin	334	301	333	323	331	316	333	331	319	333	323	334	3,912
4 Mountain Iron	1,122	1,014	1,121	1,086	1,121	1,072	1,119	1,117	1,080	1,121	1,087	1,122	13,182
5 Pierz	069	624	683	647	657	949	989	089	646	671	999	069	7,984
6 Randall	298	269	297	286	294	286	298	297	285	296	288	298	3,492
7 Biwabik	409	369	408	392	398	382	406	400	385	404	396	409	4,759
8 Ely	2,265	2,045	2,262	2,185	2,216	2,054	2,184	2,143	2,071	2,243	2,195	2,265	26,125
9 Aitkin	2,276	2,056	2,272	2,178	2,225	2,156	2,267	2,243	2,151	2,237	2,204	2,276	26,541
10 Grand Rapids	8,538	7,712	8,526	8,262	8,527	8,245	8,537	8,536	8,256	8,538	8,274	8,538	100,488
11 Proctor	1,598	1,443	1,596	1,546	1,594	1,528	1,596	1,588	1,530	1,595	1,548	1,598	18,760
12 Two Harbors	1,476	1,333	1,474	1,428	1,476	1,428	1,476	1,476	1,428	1,474	1,430	1,476	17,377
13 Virginia	6,247	5,642	6,239	6,046	6,242	6,018	6,246	6,241	6,032	6,247	6,054	6,247	73,501
Group A2 - Full Requirement Customers - Existing Structure	Structure												
14 Nashwauk	1,281	1,128	1,057	938	851	21.0	988	826	292	933	1,025	1,135	11,605
15 Hibbing	12,318	10,942	10,939	9,587	9,649	9,598	11,673	10,615	9,499	10,470	11,247	11,928	128,466
16 Group A - Total	39,862	35,793	38,217	35,883	36,591	35,473	38,721	37,501	35,423	37,576	37,719	39,328	448,087
Group B - Private Utilities													
17 Superior Water, Light & Power Company	75,921	69,196	71,686	63,638	60,148	62,009	69,491	67,157	61,400	68,073	69,767	76,011	814,497

1/ For Group A1 customers, the total energy represents the asset-backed firm energy still being served by MP, and excludes incremental energy.

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Energy By Customer Class (MWh) 2022 Test Year

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission
Residential	1,035,527	1,035,527	1,035,527			
General Service	680,695	680,695	661,346	17,431	1,918	
Large Light & Power	1,217,232	1,217,232	525,569	291,867	86,532	313,264
Large Power (RFPS, Fixed-Price, Var Price not included)	4,472,860	4,472,860	0	0	108,357	4,364,503
Lighting	14,009	14,009	14,009			
Total Retail (RFPS not included)	7,420,323	7,420,323				
RESALE (Firm)						
Municipal SWL&P	448,087 814,497	448,087 814,497		47,614	71,476	328,997 814,497
Total Resale	1,262,584	1,262,584				
Total Retail & Resale (w/o RFPS, Fixed Price, Var Price)	8,682,906	8,682,906				
LP (RFPS, Fixed Price, Var. Price not included) Total Excluded (RFPS, Fixed Price, Var. Price)	738,866 738,866	738,866 738,866				738,866 738,866

Notes:

Energy from 2022 Budget (Test Year).

Service level based on CIS billing and GIS information.

GS and LL&P service voltage distribution determined per 2022_Voltage_Level_Estbasedon2020.xlsx

SBPC - included with LP

LP service voltage details per LargePower_2022TY.xlsx.

For Municipal customers, the total energy represents the asset-backed firm energy still being served by MP, and excludes incremental energy.

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Energy Loss Expansion (MWh) 2022 Test Year

	Secondary	Line	Primary	Distrib	Bulk	Trans-		
	Line	Transformer	Line	Subs	Delivery	mission	Production	Composite
	Output	Output	Output	Output	Output	Output	Output	Loss Factor
Loss Factor		1.0103	1.0253	1.0164	1.0029	1.0079	1.0000	
Residential	1,035,527	1,046,193	1,072,662	1,090,253	1,093,415	1,102,053	1,102,053	1.064244
General Service								
Secondary	661,346	668,158	685,063	696,298	698,317	703,834	703,834	
Primary	0	0	17,431	17,717	17,768	17,909	17,909	
Dist Bulk Delivery	0	0	0	0	1,918	1,933	1,933	
Transmission	0	0	0	0	0	0	0	
Total General Service	661,346	668,158	702,494	714,015	718,003	723,675	723,675	1.063141
Large Light & Power								
Secondary	525,569	530,982	544,416	553,344	554,949	559,333	559,333	
Primary	0	0	291,867	296,654	297,514	299,865	299,865	
Dist Bulk Delivery	0	0	0	0	86,532	87,215	87,215	
Transmission	0	0	0	0	0	313,264	313,264	
Total Large Light & Power	525,569	530,982	836,283	849,998	938,995	1,259,677	1,259,677	
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	108,357	109,213	109,213	
Transmission	0	0	0	0	0	4,364,503	4,364,503	
Total Large Power	0	0	0	0	108,357	4,473,716	4,473,716	
Lighting	14,009	14,153	14,511	14,749	14,792	14,909	14,909	
Total Retail	2,236,451	2,259,487	2,625,950	2,669,016	2,873,562	7,574,030	7,574,030	
(w/o RFPS, Fixed Price)								
RFPS, Fixed Price								
Primary	0	0	0	0	0	0	0	
Transmission	0	0	0	0	0	738,866	738,866	
Total RFPS, Fixed Price	0	0	0	0	0	738,866	738,866	

Note:

Transmission losses supplied through MISO and not allocated here.

Minnesota Power Docket No. E015/GR-21-335

AF-1 Page 16 of 39 Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand & Energy Allocation Factors Summary 2022 Test Year

		Trans. Power	Dist Bulk Delivery	Distrib. Subst.	Ovhd. Primary	Ovhd. Secondary	Undgrd. Primary	Undgrd. Secondary	Ovhd. Line	Undgrd. Line	Ovhd. Services	Undgrd. Services	Energy E8760	Energy
	Supply D-01	Supply D-02	D-03	D-05; D-09	Lines D-06	Lines D-10	Lines D-07	Lines D-11	Transf. D-12	Transf. D-13	D-14	D-15	E-01	E-02
Residential		12,709	187,381	186,764	183,120	354,119	183,120	196,696	236,813	131,539	354,119	196,696	12,873	3,995
General Service	9,294	8,325	123,590	122,847	120,450	106,278	120,450	86,323	85,492	69,439	106,278	86,323	8,559	2,621
Large Light & Power	16,067	14,897	167,384	151,509	148,553	17,387	148,553	97,300	15,967	89,354	17,387	97,300	14,539	3,330
Large Power	46,352	45,614	18,516	ı	•	1	1	•	•	•	1		49,579	•
Lighting	186	104	1,899	1,893	1,856	1,526	1,856	266	1,545	269	,	1	146	54
Total Retail	87,922	81,649	498,770	463,013	453,979	479,310	453,979	380,585	339,817	290,601	477,784	380,319	85,696	10,000
Resale (& Wheeling Where Applicable)	12,078	18,351	196,756	ı	ı		ı	ı	ı				14,304	1
Total System	100,000	100,000	695,526	463,013	453,979	479,310	453,979	380,585	339,817	290,601	477,784	380,319	100,000	10,000
Allocator Based On:	4CP Avg & Excess	12 CP	Class NCP	Class	Class	Sum	Class	Sum	Avg Class & Sum NCP	Avg Class & Sum NCP	Sum	Sum	E8760	CCRC

Page 17 of 39

Demand Responsibility of Power Supply Cost Based on MP 4CP Average & Excess Methodology: D-01 2022 Test Year Docket No. E-015/GR-21-335 Allete, Inc., d/b/a Minnesota Power

- 0 ° 4	MP 4CP Average Less Average Demand Excess Demand (Line 1 + Line 2) Percent	Total Retail 996,580 (851,088) 145,492 100.000	Residential 176,540 (114,994) 61,546 42.302	General Service 104,074 (79,895) 24,178 16.618	Large Light & Power 180,630 (143,799) 36,831 25.315	Large Power 533,238 (510,698) 22,539 15,492	Lighting 2,099 (1,702) 397 0.273
9 2	Annual Energy (E-01 with losses, excl. dual fuel) Average Demand Percent	7,455,529 851,088 100.000	1,007,345 114,994 13.511	699,882 79,895 9.387	1,259,677 143,799 16.896	4,473,716 510,698 60.005	14,909 1,702 0.200
_∞	Annual CP Demand (loss adjusted)	1,017,672	206,445	103,313	174,270	530,069	3,575
6	Annual Load Factor (Line 6 / Line 8)	0.836310					
10	1.0 - Load Factor	0.163690					
7	Average Demand Factor (Line 7 x Line 9)	83.6310	11.300	7.851	14.130	50.183	0.167
12	Excess Demand Factor (Line 4 x Line 10)	16.3690	6.924	2.720	4.144	2.536	0.045
13	Composite Factor (Line 11 + Line 12)	100.000	18.224	10.571	18.274	52.719	0.212
4	Power Supply Production - D-01 Adjusted for Jurisditional Split (Line 13 x .87922)	87.922	16.023	9.294	16.067	46.352	0.186

Notes:

Large Power CP demand to Large Power average demand from 2011 -2020. Lighting CP is average load based on 2022 Test Year energy and 4,200 adjusted for losses. Large Power CP demand estimated based on 2022 budgeted Dec, Jan, Feb, and Aug average demand and the monthly ratio of Residential, General Service, and Large Light and Power CP demands per customer from load research multiplied by number of customers and

Page 18 of 39

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335

Demand Responsibility for Transmission Based on 12-month Average Coincident Peak Methodology: D-02

2022 Test Year

				Large		
	Total Retail	Residential	General Service	Light & Power	Large Power	Lighting
Avg 12CP Demand (loss adjusted)	958,378	149,178	97,722	174,854	535,404	1,221
Peak Factor (as percentage)	100.000	15.566	10.197	18.245	55.866	0.127
Power Supply Transmission - D-02 Adjusted for Jurisditional Split	81.649	12.709	8.325	14.897	45.614	0.104
(EIIIG 10 > .01049)						

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Notes:

Large Power average demand from 2011 -2020. Lighting CP is average load based on 2022 Test Year energy and 4,200 burning hours, adjusted for adjusted for losses. Large Power CP demand estimated based on 2022 budgeted average demand and the ratio of Large Power CP demand to Residential, General Service, and Large Light and Power CP demands per customer from load research multiplied by number of customers and losses and multiplied by the probability that lighting will be on during peak events (based on 2011 - 2020 observations).

Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors AF-1

Page 19 of 39

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand Responsibility for Cost Sum NCP Expansion 2022 Test Year

	Secondary Line Output	Line Transformer Output	Primary Line Output	, t	Distrib Subs Output		Dist Bulk Delivery Output	Trans- mission Output	ه ا	Production Output
Loss Factor	1.0	1.0125	1.0230	1.0199	'	1.0033	1.0114		1.0514	
Residential	550,815	557,701	570,528	.28	581,881		583,801	590,457		620,806
General Service Secondary Primary Dist Bulk Delivery Total General Service	192,601	195,008	199,493 5,014 204,508	-93 - - -	203,463 5,114 - 208,577		204,135 5,131 575 209,840	206,462 5,189 581 212,233		217,074 5,456 611 223,141
Large Light & Power Secondary Primary Dist Bulk Delivery Total Large Light & Power	114,687	116,120	118,791 63,706 -	91 06 - -	121,155 64,974 - 186,129		121,555 65,188 18,889 205,632	122,941 65,931 19,104 207,976		129,260 69,320 20,086 218,666
Large Power Secondary Primary Dist Bulk Delivery Total Large Power	1 1 1						- 28,471 28,471	28,795 28,795		30,275
Lighting	1,792	1,814	1,8	1,856	1,893		1,899	1,921		2,020
Total Retail	859,895	870,644	626,389	689	978,480	Ę	1,029,643	1,041,381		1,094,908

Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors AF-1 Page 20 of 39

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand Responsibility for Cost Class NCP Expansion 2022 Test Year

AF-1 Page 21 of 39

> Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Retail Customer Data 2022 Test Year

Average Number of Customers Served At:

					NCP	550,815 27,294 170,896 265,663 28,471 1,792					
			ass	s in Sys	Sum NCP						
			2022 Estimated Class	Demands Adjusted for Min Sys	Class NCP	176,793 9,067 107,661 216,250 18,516 1,792					
			ш	Adj	Min System	54,480 7,808 5,652 417 2 1,543					
					x 1.5 kw	0.48 0.59 0.70 0.94 0.78 NA					
					CP / Sum NCP	0.318 0.394 0.468 0.630 0.523 NA					ission Est. Dem. 0 0 55,663 68,382 0
					싱	1.687 1.049 10.26 379.0 4965 NA					Transmission Percent Est. De 0.00% 0.00% 25.74% 55.6 25.74% 68,3 0.00%
				Class	Sum NCP	605,295 35,101 176,548 266,080 28,473 3,335					Est. Dem. 339 339 575 15,375 18,889 18,516 28,471
Secondary ad Underground	40,764 5,128 4,385 9,513 331	51,381		2020 Estimated Class Demands	Class NCP	231,273 16,875 113,313 216,667 18,518 3,335				oltage Level	Dist Bulk Delivery Percent Est. Di 0.29% 7.11% 7.11% 15, 7.11% 100.00% 18,
Seco <u>Overhead</u>	73,389 8,069 3,643 11,712 59	89,592		Average	Number of Customers	114,153 13,197 8,051 442 3 NA				Estimated Class Demands Split by Voltage Level	Est. Dem. 2,953 5,014 51,857 63,706 0
Primary	18 18 40	28		/ Customer ution	Sum	5.302 2.660 21.93 602.0 9,491 NA				<u> Class Demar</u>	Percent Es 2.53% 2.53% 2.53% 2.39% 0.00% 0.00%
Dist Bulk Delivery	ന യ വ വ	16	arch Data	Average kW / Customer Contribution	Class NCP	2.026 1.279 14.07 490.2 6,173 NA	<u>MP</u> 1CP (Jan)	1.687 1.049 10.26 379.0	529,923	Estimated (dary Est. Dem. 113,437 192,601 93,355 114,687 0
Transm	4	4	Load Research Data	jo #	Cust in Sample	140 137 306 78 3	4CP	1.443 0.924 10.56 392.8	533,090		Secondary Percent Est. 97.18% 1 97.18% 1 43.17% 1 0.00% 0.00%
Average Number of Customers	114,153 13,197 8,051 21,248 442 3	141,051			Study Period	2013-14 2013-14 2013-14 2013-14 2020 NA	12-CP	1.219 0.812 10.00 380.3	535,256		ass NCP
Retail Class	Residential (excl. Dual Fuel) Gen Service - Non Demand Meter Gen Service - Demand Meter Gen Service - Total (excl. Dual Fuel) Large Light & Power Large Power (below transmission) Linhting	Retail Total			Description	Residential Gen Service - Non Demand Meter Gen Service - Demand Meter Large Light & Power Large Power (below transmission) Lighting		Per Customer kw Residential Gen Service - Non Demand Meter Gen Service - Demand Meter Large Light & Power	Large Power (Total kW)		Description General Service - Class NCP General Service - Sum NCP LL&P - Class NCP LL&P - Sum NCP LL&P - Sum NCP Large Power (below transmission) - Class NCP Large Power (below transmission) - Sum NCP

MAD 8/31/2021

AF-1 Page 22 of 39

Overview of E8760 Process

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Start with reported FERC MWh for each Rate Class s o o

Total up LP billing seperately in order to pull out RFPS, Economy, and Non-firm energy Identify voltage levels for customer usage (2022_Voltage_Level_Estbasedon2020.xlsx)

Update 2020 E8760 for Adjusted 2022 Test Year Usage

'n

Add without losses and with losses numbers to each tab Update for 2022 E-01 on Summary tab

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AF-1 Page 23 of 39

> Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 E8760 Allocation Factors for 2022

Retail Class	Retail 2020 MWh	iil IWh		2020/2022 Components	omponents		2022 Factors
	MWh	MWh %	2022 MWh w / losses	Avg 2020 LMP \$/MW	HWW	E8760	E8760
(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8)
Residential General Service	1,035,527	14.16%	1,102,053 723,675	19.40	14.76% 9.69%	15.02% 9.99%	1.01775
Large Light & Power Large Power	1,217,232 4,365,466	16.64% 59.70%	1,259,677 4,366,322	19.17	16.87% 58.48%	16.97% 57.85%	1.00564 0.98935
Lighting	14,009	0.19%	14,909	16.27	0.20%	0.17%	0.85341
Total	7,312,929	100.00%	100.00% 7,466,636	19.06	100.00%	100.00%	1.0000

Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors

Page 24 of 39

Energy By Customer Class (MWh) for E8760 Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335

2022 Test Year

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission
Residential	1,035,527	1,035,527	1,035,527			
General Service	680,695	680,695	661,346	17,431	1,918	
Large Light & Power	1,217,232	1,217,232	525,569	291,867	86,532	313,264
Large Power (RFPS, Economy, Non-firm, Fixed Price - not included)	4,365,466	4,365,466	0	0	108,357	4,257,108
Lighting	14,009	14,009	14,009			
Total Retail	7,312,929	7,298,920				
(RFPS, Economy, Non-Firm - not included)						
LP (RFPS, Econ/Non-firm, Fix Price, Var Price; not included)	846,260	846,260				846,260

Notes:

GS and LL&P service voltage distribution estimated per 2022_Voltage_Level_Estbasedon2020.xlsx LP service voltage details per LargePower_2022TY.xlsx.

AF-1 Page 25 of 39 Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Energy Loss Expansion (MWh) for E8760 2022 Test Year

			2022 Test Year					
	Secondary	Line	Primary	Distrib	Bulk	Trans-		
	Line	Transformer	Line	Subs	Delivery	mission	Production	Composite
Loss Factor	Output 1.0	Output 1.0103	Output 1.0253 1.	Output 1.0164	Output 1.0029 1.	Output 1.0079 1.	Output 1.0000	Loss Factor
Residential	1,035,527	1,046,193	1,072,662	1,090,253	1,093,415	1,102,053	1,102,053	1.064244
General Service								
Secondary	661,346	668,158	685,063	696,298	698,317	703,834	703,834	
Primary	0	0	17,431	17,717	17,768	17,909	17,909	
Dist Bulk Delivery	0	0	0	0	1,918	1,933	1,933	
Transmission	0	0	0	0	0	0	0	
Total General Service	661,346	668,158	702,494	714,015	718,003	723,675	723,675	1.063141
Large Light & Power								
Secondary	525,569	530,982	544,416	553,344	554,949	559,333	559,333	
Primary	0	0	291,867	296,654	297,514	299,865	299,865	
Dist Bulk Delivery	0	0	0	0	86,532	87,215	87,215	
Transmission	0	0	0	0	0	313,264	313,264	
Total Large Light & Power (w/o Economy)	525,569	530,982	836,283	849,998	938,995	1,259,677	1,259,677	
Large Power								
(W/O KFPS, 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	108,357	109,213	109,213	
Transmission	0	0	0	0	0	4,257,108	4,257,108	
Total Large Power (w/o RFPS, Econ., Non-Firm)	0	0	0	0	108,357	4,366,322	4,366,322	
Lighting	14,009	14,153	14,511	14,749	14,792	14,909	14,909	
Total Retail (w/o RFPS, Economy, Non-Firm)	2,236,451	2,259,487	2,625,950	2,669,016	2,873,562	7,466,636	7,466,636	
Economy, RFPS								
Primary -	0	0	0	0	0	0	0	
Iransmission	ο (0	0	0 (0 (846,260	846,260	
Total (RFPS, Economy, Non-firm, Fixed/Variable)	0	0	0	0	0	846,260	846,260	

Note: Transmission losses supplied through MISO and not allocated here.

AF-1 Page 26 of 39

2022 Estimated Usage Summary by Voltage (MWh)

Customer Class	Total @ Meter 1/ Secondary	Secondary	Primary	Bulk Delivery	Transmission
Residential	946,536	946,536	•	1	1
Residential Dual Fuel	88,991	88,991	•	•	•
General Service	658,315	639,774	16,623	1,918	•
C/I Dual Fuel	22,380	21,572	808	•	•
Large Light & Power	1,217,232	525,569	291,867	86,532	313,264
Large Power 2/	5,211,726	•	•	108,357	5,103,369
Lighting	14,009	14,009	'	'	'
	8,159,189	2,236,451	309,299	196,806	5,416,633

1/ per 2022 Budget

2/ per LargePower_2022TY.xlxs, all energy including SPBC and all non-firm

Subtransmission Percentages - for Use in D03-D15

	Secondary	Primary	Bulk Delivery	Transmission
General Service	97.18%	2.53%	0.29%	
C/I Dual Fuel	%68.36	3.61%	%00.0	0.00%
Large Light & Power	43.17%	23.98%	7.11%	
Large Power (below Transmission) 2/	%00'0	0.00%	100.00%	A/N

0.00% 0.00% 25.74% N/A

Large Power Energy Usage Summary 2022 Test Year

2022 Test Year								
	Total	Firm Energy	Excess	IPS	Econ./Non-firm	RFPS	Fixed Price Econ	Var. Price Econ
	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh
LP Totals								
Transmission	5,103,369	4,231,522		25,586	107,394	•	219,000	519,866
Dist. Bulk Delivery	108,357	107,493		864	•	'	•	
	5,211,726	4,339,016	•	26,450	107,394	•	219,000	519,866
For E8760								
Transmission (excl. RFPS, Economy/Non-firm, Fixed Price, Variable Price)	Variable Price)		4,257,108	Trans	Trans. (RFPS, Economy/Non-firm, Fixed Price, Variable Price)	on-firm, Fixed Pri	ce, Variable Price)	846,260
Dist Bulk Deliv. (excl. RFPS, Economy/Non-firm, Fixed Price, Variable Price)	e, Variable Price)		108,357	Dist Bulk Deliv	Dist Bulk Deliv. (RFPS, Economy/Non-firm, Fixed Price, Variable Price)	on-firm, Fixed Pri	ce, Variable Price)	'
			4,365,466					846,260
For E-01								
Transmission (excl. RFPS, Fixed Price, Variable Price)			4,364,503		Transmi	ssion (RFPS, Fix	Transmission (RFPS, Fixed, Variable Price)	738,866
Dist Bulk Deliv. (excl. RFPS, Fixed Price, Variable Price)			108,357		Dist Bulk	Deliv. (RFPS, Fix	Dist Bulk Deliv. (RFPS, Fixed, Variable Price)	'
			4,472,860					738,866

Notes: Voltage distribution of energy assumed to be equal to 2020 for each individual customer.

Average January E-01 Load vs. Coincident E-01 Load (Coincident with MP System Peak)

											535,256	533,090 Dec-Feb, Aug	
											2022 TY 12-CP	2022 TY 4CP	
Ratio 1.0428	1.0342	1.0177	1.0691	0.9919	1.0660	1.0618	0.9880	1.0170	1.0295	514,739	529,923		
Coincident E-01 Load 741,308	738,907	695,489	761,044	525,684	607,870	665,932	629,781	618,120	verage	Avg LP Test Year E-01 Load	Estimated MP System CP		Average February E-01 Load vs. Coincident E-01 Load
Avg E-01 Load 710,898	714,459	683,401	711,822	529,974	570,252	627,149	637,416	607,785	∢	⋖	Ш		ary E-01 Load vs
-	2012	2014	2015	2016	2017	2018	2019	2020					Average Febru

omiciaent E-0 i Loga	Coincident E-01 Load	733,207	762,840	720,959	705,899	767,323	546,916	584,609	648,910	640,876	655,685	ade	Avg LP Test Year E-01 Load	Estimated MP System CP
ndary E-0 i Load vs. Comedem E-0 i Load	Avg E-01 Load	700,168	717,472	710,892	658,122	759,331	537,311	596,492	640,297	612,851	629,195	Average	Avg	Estir

2011 2012 2013 2014 2015 2016 2017 2018 2019 2019

Ratio 1.0472 1.0632 1.0142 1.01726 1.0179 0.9801 1.0135 1.0457

1.0307 518,326 534,239

Average March E-01 Load vs. Coincident E-01 Load

Ratio	1.0301	0.9800	1.0630	1.0179	1.0422	0.9853	1.0373	0.9293	1.0262	1.0143	516,853	524,244
Coincident E-01 Load	727,527	695,633	736,782	738,138	561,473	624,966	690,099	583,222	656,997	Average	Avg LP Test Year E-01 Load	Estimated MP System CP
Avg E-01 Load	706,259	709,863	693,130	725,156	538,735	634,286	643,081	627,618	640,196	∢ ✓	A	Ш
•	2012	2013	2014	2015	2016	2017	2018	2019	2020			

Average April E-01 Load vs. Coincident E-01 Load

Ratio	1.0498	1.0806	1.0352	1.0554	1.1201	1.0350	1.0723	1.0400	1.0117	1.2036	1.0704	495,233	530,098
Coincident E-01 Load	692,477	711,327	669,151	689,943	749,274	521,602	666,815	633,053	623,303	633,158	Average	Avg LP Test Year E-01 Load	Estimated MP System CP
Avg E-01 Load	659,641	658,288	646,409	653,757	668,912	503,982	621,837	608,695	616,102	526,061	ď	4	Ш
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020			

Average May E-01 Load vs. Coincident E-01 Load

Ratio	1.0746	1.0448	1.1002	1.0282	1.0825	1.0817	1.0479	1.0481	1.1259	1.3367	1.0970	504,093	552,990
Coincident E-01 Load	738,906	715,304	757,622	690,705	605,222	587,432	657,644	996'689	685,043	456,223	Average	Avg LP Test Year E-01 Load	Estimated MP System CP
Avg E-01 Load	687,603	684,647	688,630	671,790	559,099	543,074	627,596	610,608	608,421	341,318	∀	A	Ш
•	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020			

Average June E-01 Load vs. Coincident E-01 Load

Ratio	1.0640	0.9875	0.9730	1.0967	1.1286	1.0326	1.0989	1.0427	1.1008	0.9975	1.0522	512,203	538,940
Coincident E-01 Load	727,187	692,701	695,718	730,732	550,624	537,963	692,323	649,508	677,306	337,527	Average	Avg LP Test Year E-01 Load	Estimated MP System CP
Avg E-01 Load	683,468	701,469	715,021	666,307	487,862	520,996	630,011	622,896	615,287	338,365			
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020			

Average July E-01 Load vs. Coincident E-01 Load

Ratio 0.9440	1.0629 1.0000	1.0023	1.0098	1.0952	1.0228	1.1006	1.0662	1.0272	513,895	527,873
Coincident E-01 Load 663,332	752,755 730,148	709,797	524,510	806,308	642,100	677,144	353,391	Average	Avg LP Test Year E-01 Load	Estimated MP System CP
Avg E-01 Load 702,701	708,189 730,164	708,200	519,417	630,304	627,816	615,263	331,459			
2011	2012 2013	2014	2016	2017	2018	2019	2020			

Average August E-01 Load vs. Coincident E-01 Load

Ratio	1.0179	1.0929	1.0460	1.0482	1.0677	1.0622	1.0017	1.0361	1.0489	1.0947	1.0516	497,420	523,087
Coincident E-01 Load	709,252	758,802	747,119	719,894	555,079	561,097	647,565	636,324	648,296	568,211	Average	Avg LP Test Year E-01 Load	Estimated MP System CP
Avg E-01 Load	008'969	694,306	714,297	686,782	519,870	528,248	646,476	614,161	618,064	519,046			
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020			

Average September E-01 Load vs. Coincident E-01 Load

Ratio 1.0437	1.0431	1.0595	1.0349	1.0571	1.0154	0.9869	1.0174	1.0671	1.0536	1.0379 517,926 537,555
Coincident E-01 Load 737,363	730,564	751,693	736,679	587,194	575,003	633,960	634,798	670,138	526,306	Average Avg LP Test Year E-01 Load Estimated MP System CP
Avg E-01 Load 706,523	700,404	709,506	711,814	555,460	566,306	642,361	623,935	628,017	499,526	
-	2012	2013	2014	2015	2016	2017	2018	2019	2020	

Average October E-01 Load vs. Coincident E-01 Load

Ratio	1.0520	1.0778	1.0921	1.0416	1.0591	0.9815	1.0878	1.0416	1.0700	1.0973	1.0601	501,991	532,161
Coincident E-01 Load	738,396	728,693	727,153	732,736	594,562	560,556	679,954	654,468	668,714	541,431	Average	Avg LP Test Year E-01 Load	Estimated MP System CP
Avg E-01 Load	701,915	676,110	665,807	703,471	561,409	571,125	625,055	628,328	624,980	493,406			
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020			

Average November E-01 Load vs. Coincident E-01 Load

Ratio 1.0188	1.0073	1.0553 1.0647	1.0762	1.0655	1.0328	1.0493	1.0928	1.0474	522,099 546,847
Coincident E-01 Load 742,738	710,682	779,465 590,153	621,220	708,173	673,837	683,492	552,023	Average	Avg LP Test Year E-01 Load Estimated MP System CP
Avg E-01 Load 728,999	705,544 705,544	738,588 554,269	577,213	664,661	652,451	651,357	505,167		`-
2011	2012	2014	2016	2017	2018	2019	2020		

Average December E-01 Load vs. Coincident E-01 Load

Ratio	1.0580	1.0466	1.0176	1.0382	1.0785	1.0931	1.0089	1.0904	1.1408	1.0467	1.0619	513,338	545,114
Coincident E-01 Load	735,625	750,878	683,697	769,267	568,129	610,688	660,178	692,242	676,362	592,300	Average	Avg LP Test Year E-01 Load	Estimated MP System CP
Avg E-01 Load	695,328	717,472	671,848	740,987	526,798	558,689	654,328	634,877	592,896	565,855	A	4	ш
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020			

Minnesota Power

Page 34 of 39

Distribution Loss Factors				
	Section	Cumulative	Cumulative	Stepwise
Energy (kWh) Loss Factors	Loss (3)	Loss	Loss Factors	Loss Factors
Trans. to Production Output (2)	%00.0	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
	Section	Cumulative	Cumulative	Stepwise
Demand (kW) Loss Factors	Loss (3)	Loss	Loss Factors	Loss Factors
Trans. to Production Output (2)	%00.0	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.

Energy Factor Demand Factor Transmission Losses = 4.19% (energy) and 4.89% (demand)

1.0437 1.0514

3. Section loss % is based on original production values.

AF-1 Page 35 of 39

MINNESOTA POWER

Lighting Load Data @ Meter

Mwh hours Avg Load

3335 Avg Load for Class NCP, Sum NCP, and CP. 4200 14009 2022 w/o losses

Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors AF-1 Page 36 of 39

1.000

0.342

0.563

0.588

0.000

Probability that Lighting is On or Off During Peaks

Probability Summary

1 CP (Jan) - Always On

12 CP: 37 On, 8 Partial (Partial = 0.5)

MISO 3Wint1Sum: (Jan, Feb, Jul, Dec; 16 On, 13 Partial

MP 4CP (Jan, Feb, Aug, Dec; 22 On, 3 Partial)

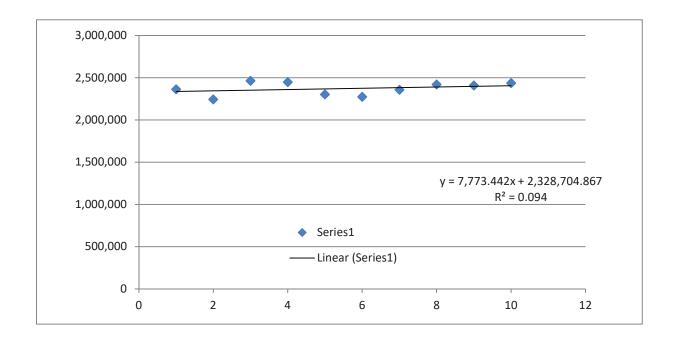
MISO 1CP - Always Off

Data									
Date	MP Peaks	On/Off	MISO Peaks	On/Off	Date	MP Peaks	On/Off	MISO Peaks	On/Off
	1/21 HE 11	On	1/21 - HE 18	On		1/11 HE 18	On	1/19 HE 8	Partial
	2/1 HE 19	On	2/10 - HE 8	Partial		2/12 HE 8	Partial	2/10 HE 8	Partial
	3/3 HE 10	Off				3/4 HE 10	Off		
	4/1 HE 9	Off				4/6 HE 9	Off		
	5/9 HE 14	Off				5/6 HE 15	Off		
	6/30 HE 15	Off	7/20 115 17	Off.		6/19 HE 17	Off	7/24 UE 46	044
	7/18 HE 14	Off	7/20 - HE 17	Off		7/20 HE 17	Off	7/21 HE 16	Off
-	8/5 HE 15	Off			-	8/29 HE 17	Off		
	. 9/9 HE 17	Off				9/6 HE 21 10/31 HE 14	On		
	10/19 HE 20 11/21 HE 18	On On				10/31 HE 14 11/20 HE 18	On		
	. 12/9 HE 18	On	12/6 - HE 18	On		12/15 HE 18		12/19 HE 8	Partial
	1/19 HE 19	On	1/12 - HE 18	On		1/3 HE 19	On	1/6 HE 18	On
	2/24 HE 20	On	2/13 - HE 19	On		2/2 HE 19	On	2/2 HE 19	On
	3/5 HE 9	Off	2/13-11119	OII		3/14 HE 8	Off	2/2 112 19	OII
	4/9 HE 3	On				4/10 HE 12	Off		
	5/18 HE 16	Off				5/5 HE 11	Off		
	6/28 HE 16	Off				6/22 HE 17	Off		
	7/2 HE 12	Off	7/23 - HE 17	Off		7/27 HE 14	Off	7/20 HE 17	Off
	8/24 HE 16	Off	7,25 11217	011		8/1 HE 14	Off	7,2011217	OII
-	9/4 HE 18	Off			U	9/14 HE 17	Off		
	10/5 HE 20	On				10/31 HE 8	Partial		
	11/12 HE 18	On				11/22 HE 18	On		
	12/21 HE 9	Off	12/10 - HE 18	On		12/27 HE 19	On	12/27 HE 19	On
	1/31 HE 20	On	1/22 - HE 18	On		1/5 HE 18	On	1/17 HE 8	Partial
	2/1 HE 10	Off	2/1 - HE 8	Partial		2/1 HE 8	Partial	2/8 HE 8	Partial
	3/4 HE 19	Partial	_,			3/27 HE 11	Off	_,	
	4/2 HE 8	Off				4/6 HE 9	Off		
	5/24 HE 10	Off				5/25 HE 14	Off		
	6/27 HE 15	Off				6/29 HE 16	Off		
	7/18 HE 17	Off	7/18 - HE 16	Off	Jul-18	7/31 HE 17	Off	7/13 HE 17	Off
Aug-13	8/20 HE 14	Off			Aug-18	8/13 HE 15	Off		
Sep-13	9/6 HE 16	Off			Sep-18	9/14 HE 16	Off		
Oct-13	10/28 HE 9	Off			Oct-18	10/15 HE 8	Partial		
Nov-13	11/27 HE 19	On			Nov-18	11/28 HE 13	Off		
Dec-13	12/16 HE 11	Off	12/30 - HE 18	On	Dec-18	12/31 HE 18	On	12/11 HE 8	Partial
Jan-14	1/22 HE 19	On	1/6 - HE 19	On	Jan-19	1/29 HE 18	On	1/30 HE 19	On
Feb-14	2/14 HE 9	Off	2/6 - HE 19	On	Feb-19	2/7 HE 19	On	2/8 HE 9	Off
Mar-14	3/24 HE 9	Off			Mar-19	3/4 HE 9	Off		
Apr-14	4/14 HE 11	Off			Apr-19	4/11 HE 12	Off		
May-14	5/27 HE 16	Off			May-19	5/18 HE 12	Off		
Jun-14	6/30 HE 15	Off			Jun-19	6/29 HE 13	Off		
Jul-14	7/21 HE 15	Off	7/22 - HE 17	Off	Jul-19	7/26 HE 17	Off	7/19 HE 16	Off
Aug-14	8/8 HE 14	Off			Aug-19	8/6 HE 16	Off		
Sep-14	9/4 HE 15	Off				9/24 HE 15	Off		
Oct-14	10/31 HE 8	Partial			Oct-19	10/24 HE 10	Off		
	11/30 HE 18	On				11/11 HE 18	On		
	12/30 HE 18	On	12/1 - HE 19	On		12/20 HE 19		12/19 HE 8	Partial
	1/4 HE 18	On	1/8 - HE 8	Partial		1/8 HE 18	On	1/21 HE 8	Partial
	2/17 HE 10	Off	2/19 - HE 8	Partial		2/14 HE 8	Partial	2/14 HE 8	Partial
	3/4 HE 19	Partial				3/2 HE 20	On		
	4/3 HE 9	Off				4/3 HE 14	Off		
	5/7 HE 13	Off				5/1 HE 17	Off		
	6/29 HE 17	Off	7/00 /	011		6/17 HE 17	Off	= /0	011
	7/27 HE 16	Off	7/28 - HE 16	Off		7/17 HE 17	Off	7/8 HE 15	Off
_	8/14 HE 16	Off			0	8/28 HE 16	Off		
	9/1 HE 17	Off				9/2 HE 16	Off		
	10/22 HE 20	On On				10/23 HE 13			
	11/20 HE 18	On	12/17 115 12	0.5		11/12 HE 18	On	12/16 115 10	00
Dec-15	12/29 HE 18	On	12/17 - HE 19	UII	Dec-20	12/29 HE 18	OII	12/16 HE 18	On

Projection of GRE Energy Distributed by Minnesota Power

Year	Year	GRE En	ergy 1/	
	1 2	2011	2,363,866	
	2 2	2012	2,244,282	
	3 2	2013	2,462,598	
	4 2	2014	2,447,490	
	5 2	2015	2,302,334	
	6 2	2016	2,273,206	
	7 2	2017	2,356,984	
	8 2	2018	2,419,084	
	9 2	2019	2,408,547	
1	0 2	2020	2,436,197	
1	1 2	2021	2,414,213	0.997986 factor to apply to 2020 data to project 2021
1	2 2	2022	2,421,986	1.001200 factor to apply to 2020 data to project 2022

1/ Source: FERC Form No. 1 Page 329, column j, MWh delivered



Page 38 of 39

Demand Responsibility of Power Supply Cost Based on Peak & Average Methodology: D-01 & D-02 2022 Test Year - Interim Rate Allocation Factors Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335

Lighting	14,909 1,702 0.200	3,575 0.351			0.167	0.058	0.225	0.198	0.184
	4,473,716 510,698 60.005	530,069 52.086			50.183	8.525	58.708	51.617	47.934
Large Light & Power	1,259,677 143,799 16.896	174,270 17.124			14.130	2.803	16.933	14.888	13.826
General Service	699,882 79,895 9.387	103,313 10.152			7.851	1.662	9.513	8.364	7.767
Residential	1,007,345 114,994 13.511	206,445 20.286			11.300	3.321	14.621	12.855	11.938
Total Retail	7,455,529 851,088 100.000	1,017,672 100.000	0.83631	0.16369	83.631	16.369	100.000	87.922	81.649
	Annual Energy (E-01 with losses, excl. dual fuel) Average Demand Percent	Annual CP Demand (loss adjusted) Percent	Annual Load Factor (Line 2 / Line 4)	1.0 - Load Factor	Average Factor (Line 3 x Line 6 total)	Peak Factor (Line 5 x Line 7 total)	Composite Factor - D-01 (Line 8 + Line 9)	Power Supply Production - D-01 Adjusted for Jurisditional Split (Line 10 x .87922)	Power Supply Transmission - D-02 Adjusted for Jurisditional Split (Line 10 x .81649)
	– 0 c	4 3	9	7	_∞	6	10		7

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 based on the historic ratio of CP demand to average demand in January. Lighting CP is average load based on 2022 total energy and 4,200 burning hours and adjusted for losses.

Minnesota Power Docket No. E015/GR-21-335

Allocation Factors Workpapers 2022 Jurisdictional Demand and Energy Allocation Factors AF-1 Page 39 of 39

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand & Energy Allocation Factors Summary 2022 Test Year - Interim Rate Allocation Factors

;	Production Power Supply D-01	Trans. Power Supply D-02	Dist Bulk Delivery D-03	Distrib. Subst. D-05; D-09		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
	12,855	11,938	187,381	186,764	183,120	354,119	183,120	196,696	236,813	131,539	354,119	196,696	12,873	3,995
General Service	8,364	7,767	123,590	122,847	120,450	106,278	120,450	86,323	85,492	69,439	106,278	86,323	8,559	2,621
Large Light & Power	14,888	13,826	167,384	151,509	148,553	17,387	148,553	97,300	15,967	89,354	17,387	97,300	14,539	3,330
Large Power	51,617	47,934	18,516		,	•	•	ı	ı	•		ı	49,579	
	198	184	1,899	1,893	1,856	1,526	1,856	266	1,545	269		ı	146	54
Total Retail	87,922	81,649	498,770	463,013	453,979	479,310	453,979	380,585	339,817	290,601	477,784	380,319	85,696	10,000
Resale (& Wheeling Where Applicable)	12,078	18,351	196,756					1	ī	1			14,304	1
Total System	100,000	100,000	695,526	463,013	453,979	479,310	453,979	380,585	339,817	290,601	477,784	380,319	100,000	10,000
Allocator Based On:	Peak & Average	Peak & Average	Class	Class	Class	Sum	Class	Sum	Avg Class & Sum NCP	Avg Class & Sum NCP	Sum	Sum	E8760	CCRC

Page 1 of 24

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 System Net Load Peaks Adjusted System Net Load Peaks (MW) Projected Year 2021

	Projected					Wheeling				
System Peak	System Net Load Peak (a)	Production Peak (b)	Staples (c)	Wadena (d)	Dist. Bulk Subtotal (e)	Dist. Bulk Losses (f)	Brainerd (g)	Dahlberg (h)	Total (i)	Transmission Peak (j)
Jan	1598.417	1,598.417	3.572	12.748	16.320	0.187	27.050	21.466	65.022	1,585.277
Feb	1674.477	1,674.477	3.710	12.331	16.040	0.183	24.682	19.349	60.255	1,652.850
Mar	1560.198	1,560.198	3.233	10.919	14.152	0.162	26.328	18.449	59.091	1,542.995
Apr	1308.048	1,308.048	3.097	10.792	13.889	0.159	24.756	14.973	53.777	1,297.862
May	1294.600	1,294.600	2.878	8.044	10.922	0.125	16.704	13.248	40.999	1,272.293
Jun	1364.621	1,364.621	3.382	10.061	13.443	0.154	23.200	17.086	53.883	1,351.774
Jul	1363.132	1,363.132	3.446	10.696	14.142	0.162	30.156	18.532	62.992	1,359.467
Aug	1322.696	1,322.696	3.591	10.564	14.155	0.162	31.762	16.359	62.437	1,320.453
Sep	1249.024	1,249.024	3.000	8.174	11.174	0.128	24.634	11.209	47.144	1,235.091
Oct	1186.530	1,186.530	3.012	8.977	11.989	0.137	22.806	12.948	47.880	1,176.389
Nov	1328.101	1,328.101	3.409	10.325	13.734	0.157	24.168	18.707	56.766	1,319.923
Dec	1388.793	1,388.793	3.520	11.288	14.808	0.169	22.310	17.015	54.302	1,375.183
Avg	1,386.553	1,386.553	3.321	10.410	13.731	0.157	24.880	16.612	55.379	1,374.130

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 (i) = (e) + (f) + (g) + (h).

Transmission Peak (j) = ((b) / (1 + transmission loss)) + (i).

Demand loss factors:

Dist. Bulk Delivery (%) @ 1.14 Transmission (%) @ 4.89

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand Responsibility for Power Supply Costs Based on 12-Month Average CP Demands (MW) Projected Year 2021

				Lowest Level	of Allocation	Power Supply	Transmission	Power Supply	/ Production
		Lowest Level	Demand	Losses to	Demand	Losses on	Demand	Losses on	Demand
Line		of Allocation	at Meter	Meter Point	at LLA	Dist Bulk Del	at Trans	Trans Sys	at Prod
(No)	_	(kV)	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Group A - I	Full Requirement Customers								
1	Buhl	23	0.959	0.000	0.959	0.011	0.970	0.000	0.970
2	Gilbert	23	1.610	0.000	1.610	0.018	1.629	0.000	1.629
3	Keewatin	23	0.807	0.000	0.807	0.009	0.816	0.000	0.816
4	Mountain Iron	23	2.545	0.000	2.545	0.029	2.574	0.000	2.574
5	Nashwauk	23	1.624	0.000	1.624	0.019	1.642	0.000	1.642
6	Pierz	34	1.561	0.036	1.597	0.018	1.615	0.000	1.615
7	Randall	34	0.712	0.017	0.729	0.008	0.737	0.000	0.737
8	Biwabik	46	0.924	0.000	0.924	0.011	0.934	0.000	0.934
9	Ely	46	5.172	0.000	5.172	0.059	5.231	0.000	5.231
10	Aitkin	PST	5.533	0.000	5.533	0.000	5.533	0.000	5.533
11	Grand Rapids	PST	22.821	0.000	22.821	0.000	22.821	0.000	22.821
12	Hibbing	PST	18.753	0.000	18.753	0.000	18.753	0.000	18.753
13	Proctor	PST	3.628	0.084	3.712	0.000	3.712	0.000	3.712
14	Two Harbors	PST	3.843	0.089	3.933	0.000	3.933	0.000	3.933
15	Virginia	PST	15.949	0.000	15.949	0.000	15.949	0.000	15.949
16	Group A - Total		86.441	0.227	86.667	0.182	86.849	0.000	86.849
17	- Demand Responsibility (%)						6.320		6.264
Group B - I	Private Utilities								
18	Superior Water, Light & Power Company	PST	102.866	0.000	102.866	0.000	102.866	0.000	102.866
19	Group B - Total		102.866	0.000	102.866	0.000	102.866	0.000	102.866
20	- Demand Responsibility (%)						7.486		7.419
Group C -	Transmission and Distribution Wheeling Service								
21	Staples	34	3.321	0.000	3.321	0.038	3.358		
22	Wadena	34	10.410	0.000	10.410	0.118	10.528		
23	Brainerd	PST	24.880	0.000	24.880	0.000	24.880		
24	Dahlberg	PST	16.6118	0.000	16.612	0.000	16.612		
25	Group C - Total		55.222	0.000	55.222	0.155	55.377		
26	- Demand Responsibility (%)		33.222	0.000	33.222	0.133	4.030		
Other	Others Tatal						4 400 007		4 400 000
27	Other - Total						1,129.037		1,196.838
28	- Demand Responsibility (%)						82.164		86.317
Total Syste									
29	System - Total						1,374.130		1,386.553
30	- Demand Responsibility (%)						100.000		100.000
							(D-02)		(D-01)
Notes:							DTRAN		DPROD
							2110111		5. 1.05

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.

Page 3 of 24

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand Repsonsibility for Bulk Delivery (23kv, 34kv, 46kv) Cost Based on Annual Maximum One Hour NCP Demands Projected Year 2021

				Lowest Level of A	
Line		Lowest Level of Allocation	Demand at Meter	Losses to Meter Point	Demand at Bulk Del
(No)		(kV)	(MW)	(MW)	(MW)
Group A - Full Req	uirement Customers				
1	Buhl	23	1.295	0.000	1.29
2	Gilbert	23	2.057	0.000	2.05
3	Keewatin	23	1.116	0.000	1.11
4	Mountain Iron	23	3.600	0.000	3.60
5	Nashwauk	23	2.285	0.000	2.28
6	Pierz	34	2.269	0.053	2.32
7	Randall	34	1.021	0.024	1.04
8	Biwabik	46	1.373	0.000	1.3
9	Ely	46	7.689	0.000	7.68
10	Group A - Total		22.703	0.077	22.7
11	- Demand Responsibility (%)				5.012
	ssion and Distribution Wheeling Service				
12	Staples	34	3.920	0.000	3.92
13	Wadena	34	13.856	0.000	13.8
14	Group C - Total		17.776	0.000	17.7
15	- Demand Responsibility (%)				3.91
	stribution Wheeling Service				
16	Compton	34	3.113	0.000	3.1
17	Eagle Bend	34	1.865	0.000	1.8
18	Flensburg	34	2.211	0.000	2.2
19	Hartford	34	3.029	0.000	3.0
20	Hewitt	34	3.153	0.000	3.1
21	lona	34	1.669	0.000	1.6
22	Lastrup	34	2.788	0.000	2.7
	Leaf River	34	3.178	0.000	3.1
24	Nevis	34	7.750	0.000	7.7
25	North Parker	34	2.754	0.000	2.7
26	Onigum	34	5.099	0.000	5.0
27	Orton	34	2.137	0.000	2.1
28	Osage	34	6.506	0.000	6.5
29	Pillsbury	34	2.450	0.000	2.4
30	Pine Lake	34	1.955	0.000	1.9
31	Pine Point	34	3.327	0.000	3.3
32	Sebeka	34	2.135	0.000	2.1
33	Shell Lake	34	2.812	0.000	2.8
34	Sobieski	34	2.659	0.000	2.6
35	Staples	34	4.011	0.000	4.0
36	Twin Lakes	34	2.743	0.000	2.7
37	Ward	34	3.803	0.000	3.8
38	Ward CW	34	3.263	0.000	3.2
39	Babbitt	46	2.590	0.000	2.5
40	Clear Lake	46	2.756	0.000	2.7
41 42	Winton Winton Bank 2	46 46	3.316 5.091	0.000 0.000	3.3 5.0
43	Group D - Total		88.162	0.000	88.10
44	- Demand Responsibility (%)				19.40
Other	Others Tatal				205 -
45	Other - Total				325.6
46	- Demand Responsibility (%)				71.67
otal System 47	System - Total				454.4
48	- Demand Responsibility (%)				100.0
					(D-03)
					DSUB

AF-2 Page 4 of 24

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

		<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	Aug	Sep	Oct	Nov	Dec	<u>Avg</u>	Max
Buhl	2018 CP NCP	1.230 1.343	1.135 1.201	0.865 1.027	0.916 1.011	0.906 1.085	0.965 1.073	0.973 1.120	1.182 1.196	0.863 1.024	0.858 0.912	0.831 1.133	1.127 1.198	0.988	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 NCP	1.337 1.357	1.182 1.229	1.121 1.187	0.873 0.924	0.744 0.847	0.906 0.999	0.957 1.185	0.979 1.111	0.637 0.855	0.779 0.954	1.067 1.094	0.990 1.184	0.964	1.357
	CP/NCP	0.9853	0.9618	0.9444	0.924	0.8784	0.999	0.8076	0.8812	0.655	0.934	0.9753	0.8361		1.337
	2020 CP	1.093	1.034	0.898	0.890	0.700	1.067	1.051	0.843	0.701	0.733	0.962	1.055	0.919	
	NCP CP/NCP	1.147 0.9529	1.128 0.9167	1.020 0.8804	0.986 0.9026	0.917 0.7634	1.148 0.9294	1.267 0.8295	1.049 0.8036	0.786 0.8919	0.969 0.7564	1.013 0.9497	1.216 0.8676		1.267
	2021 CP	1.256	1.091	1.029	0.9026	0.7634	0.9294	1.022	1.011	0.826	0.7304	0.9497	1.039	0.959	
	NCP (15-min)	1.364	1.219	1.175	0.920	0.862	0.992	1.173	1.095	0.938	0.958	1.085	1.173		1.364
	NCP (60-min)	1.295	1.157	1.115	0.873	0.818	0.941	1.113	1.039	0.890	0.909	1.030	1.113		1.295
Gilbert	2018 CP NCP	1.861 2.014	1.836 1.892	1.439 1.610	1.525 1.548	1.671 1.933	1.496 1.728	1.765 1.885	1.893 2.019	1.392 1.591	1.441 1.594	1.526 1.809	1.722 1.807	1.631	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		2.019
	2019 CP	1.985	1.841	1.736	1.495	1.245	1.649	1.790	1.705	1.242	1.344	1.812	1.631	1.623	
	NCP	2.050	1.878	1.812	1.601	1.457	1.694	2.120	1.940	1.466	1.607	1.812	1.973		2.120
	CP/NCP 2020 CP	0.9683 1.846	0.9803 1.679	0.9581 1.564	0.9338 1.395	0.8545 1.144	0.9734 1.808	0.8443 1.890	0.8789 1.451	0.8472 1.184	0.8363 1.333	1.0000 1.608	0.8267 1.766	1.556	
	NCP	1.884	1.851	1.632	1.526	1.434	1.934	2.193	1.864	1.397	1.563	1.696	1.890		2.193
	CP/NCP	0.9798	0.9071	0.9583	0.9142	0.7978	0.9349	0.8618	0.7784	0.8475	0.8528	0.9481	0.9344		
	2021 CP NCP (15-min)	1.916 2.037	1.722 1.889	1.582 1.822	1.425 1.589	1.233 1.448	1.502 1.682	1.930 2.1	1.751 1.942	1.350 1.466	1.426 1.598	1.676 1.798	1.809 1.979	1.610	2.100
	NCP (60-min)	1.995	1.850	1.784	1.556	1.418	1.647	2.057	1.902	1.436	1.565	1.761	1.938		2.057
Keewatin	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 2019 CP	0.8630 1.112	0.8333 1.010	0.8324 0.919	0.8268 0.670	0.7540 0.695	0.8500 0.730	0.9089 0.893	0.8510 0.823	0.6752 0.574	0.8321 0.748	0.7069 0.899	0.9547 0.864	0.828	
	NCP	1.145	1.010	1.048	0.841	0.778	0.861	1.006	0.958	0.757	0.876	1.001	1.089	0.020	1.145
	CP/NCP	0.9712	1.0000	0.8769	0.7967	0.8933	0.8479	0.8877	0.8591	0.7583	0.8539	0.8981	0.7934		
	2020 CP NCP	0.931 1.010	0.881 0.965	0.793 0.865	0.784 0.831	0.647 0.765	0.937 1.036	0.968 1.115	0.761 1.011	0.637 0.720	0.652 0.850	0.814 0.970	0.946 1.061	0.813	1.115
	CP/NCP	0.9218	0.9130	0.9168	0.9434	0.8458	0.9044	0.8682	0.7527	0.8847	0.7671	0.8392	0.8916		1.115
	2021 CP	1.036	0.852	0.892	0.703	0.591	0.718	0.909	0.819	0.638	0.697	0.862	0.969	0.807	
	NCP (15-min)	1.182	1.068	1.107	0.921	0.827	0.923	1.091	0.980	0.819	0.915	1.035	1.156		1.182
	NCP (60-min)	1.116	1.008	1.045	0.869	0.781	0.871	1.030	0.925	0.773	0.864	0.977	1.091		1.116
Mountain Iron	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 CP/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
	2019 CP	0.9677 3.852	0.9690 3.406	0.8228 3.314	1.0000 2.586	0.8331 1.952	0.9218 2.022	0.9301 2.472	0.9459 2.336	0.9145 1.944	0.9620 2.390	0.8010 3.218	0.9084 2.882	2.698	
	NCP	3.852	3.424	3.326	2.776	2.512	2.472	2.818	2.546	2.298	2.868	3.234	3.458		3.852
	CP/NCP	1.0000	0.9947	0.9964	0.9316	0.7771	0.8180	0.8772	0.9175	0.8460	0.8333	0.9951	0.8334	0.400	
	2020 CP NCP	3.232 3.366	3.194 3.280	2.640 2.730	2.214 2.472	1.886 2.200	2.374 2.638	2.480 2.880	2.108 2.478	1.864 2.132	2.294 2.744	2.734 2.874	2.878 3.116	2.492	3.366
	CP/NCP	0.9602	0.9738	0.9670	0.8956	0.8573	0.8999	0.8611	0.8507	0.8743	0.8360	0.9513	0.9236		0.000
	2021 CP	3.467	3.059	2.780	2.405	1.929	1.899	2.446	2.237	2.015	2.484	2.806	3.013	2.545	
	NCP (15-min) NCP (60-min)	3.650 3.600	3.246 3.201	3.163 3.119	2.646 2.610	2.421 2.388	2.324 2.292	2.699 2.662	2.429 2.396	2.196 2.166	2.736 2.698	3.051 3.009	3.291 3.246		3.650 3.600
	, ,													4.050	3.000
Nashwauk	2018 CP NCP	1.950 2.195	2.089 2.165	1.617 1.815	1.785 1.805	1.458 1.647	1.408 1.493	1.531 1.647	1.748 1.764	1.271 1.445	1.426 1.631	1.682 1.982	1.934 1.983	1.658	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		2.100
	2019 CP	2.306	2.079	1.967	1.728	1.320	1.358	1.540	1.525	1.232	1.445	1.927	1.670	1.675	
	NCP CP/NCP	2.384 0.9673	2.108 0.9862	2.016 0.9757	1.784 0.9686	1.542 0.8560	1.466 0.9263	1.738 0.8861	1.623 0.9396	1.347 0.9146	1.765 0.8187	1.939 0.9938	2.093 0.7979		2.384
	2020 CP	1.920	1.971	1.518	1.563	1.141	1.560	1.535	1.313	1.106	1.370	1.514	1.743	1.521	
	NCP	2.054	2.140	1.713	1.583	1.346	1.600	1.744	1.514	1.256	1.653	1.598	1.889		2.140
	CP/NCP	0.9348	0.9210	0.8862	0.9874	0.8477	0.9750	0.8802	0.8672	0.8806	0.8288	0.9474	0.9227	4.004	
	2021 CP NCP (15-min)	2.082 2.336	1.837 2.077	1.750 1.978	1.474 1.768	1.419 1.534	1.353 1.435	1.585 1.699	1.495 1.589	1.238 1.354	1.615 1.739	1.768 1.918	1.869 2.069	1.624	2.336
	NCP (60-min)	2.285	2.031	1.934	1.729	1.500	1.403	1.662	1.554	1.324	1.701	1.876	2.023		2.285
Pierz	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 CD/NCD	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 2019 CP	0.9528 1.653	0.9066 1.554	0.9077 1.625	0.9218 1.391	0.8465 1.166	0.9782 1.707	0.8700 2.051	0.9700 1.934	0.9054 1.421	0.8806 1.428	0.9278 1.485	0.9031 1.502	1.576	
	NCP	1.723	1.672	1.650	1.465	1.589	2.029	2.370	2.011	2.113	1.516	1.607	1.768		2.370
	CP/NCP	0.9594	0.9294	0.9848	0.9495	0.7338	0.8413	0.8654	0.9617	0.6725	0.9420	0.9241	0.8495	4.007	
	2020 CP NCP	1.684 1.694	1.503 1.698	1.350 1.573	1.313 1.338	1.121 1.608	2.313 2.331	2.373 2.396	1.837 2.276	1.529 1.802	1.429 1.538	1.499 1.546	1.568 1.647	1.627	2.396
	CP/NCP	0.9941	0.8852	0.8582	0.9813	0.6971	0.9923	0.9904	0.8071	0.8485	0.9291	0.9696	0.9520		2.000
	2021 CP	1.615	1.430	1.389	1.267	1.307	1.696	2.033	1.808	1.843	1.325	1.431	1.583	1.561	
	NCP (15-min)	1.715	1.625	1.614	1.435	1.545	1.986	2.324	1.977	2.066	1.516	1.571	1.734		2.324
	NCP (60-min)	1.674	1.586	1.576	1.401	1.508	1.939	2.269	1.930	2.017	1.480	1.534	1.693		2.269

Allocation Factors Workpapers 2021 Jurisdictional Demand and Energy Allocation Factors

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-21-335
Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

		<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	May	<u>Jun</u>	<u>Jul</u>	Aug	Sep	Oct	Nov	Dec	Avg	Max
Randall	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	WICK
	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		
	2019 CP	0.819	0.725	0.682	0.590	0.566	0.802	0.922	0.832	0.549	0.564	0.761	0.732	0.712	
	NCP	0.860	0.779	0.758	0.636	0.707	0.892	1.022	0.914	0.864	0.704	0.761	0.820		1.022
	CP/NCP 2020 CP	0.9523 0.731	0.9307 0.688	0.8997 0.678	0.9277 0.624	0.8006 0.524	0.8991 1.052	0.9022 1.048	0.9103 0.740	0.6354 0.643	0.8011 0.589	1.0000 0.690	0.8927 0.771	0.732	
	NCP	0.754	0.741	0.681	0.666	0.726	1.052	1.048	1.007	0.683	0.569	0.719	0.771	0.732	1.083
	CP/NCP	0.9695	0.9285	0.9956	0.9369	0.7218	1.0000	0.9677	0.7349	0.9414	0.8911	0.9597	0.9460		1.000
	2021 CP	0.806	0.650	0.632	0.565	0.582	0.777	0.900	0.830	0.749	0.603	0.706	0.746	0.712	
	NCP (15-mir	n) 0.859	0.792	0.775	0.645	0.712	0.904	1.040	0.930	0.878	0.725	0.778	0.829		1.040
	NCP (60-mir	0.843	0.777	0.761	0.633	0.699	0.887	1.021	0.913	0.862	0.711	0.763	0.814		1.021
Biwabik	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		
	2019 CP NCP	1.403	1.171	1.047	0.796	0.719	0.964	0.997	0.905	0.633	0.756	1.102	0.989	0.957	1.403
	CP/NCP	1.403 1.0000	1.212 0.9662	1.146 0.9136	0.937 0.8495	0.831 0.8652	0.997 0.9669	1.100 0.9064	1.051 0.8611	0.816 0.7757	0.938 0.8060	1.103 0.9991	1.157 0.8548		1.403
	2020 CP	1.135	1.031	0.909	0.772	0.661	1.065	1.073	0.795	0.637	0.737	0.941	1.109	0.905	
	NCP	1.159	1.105	0.957	0.884	0.845	1.099	1.272	1.099	0.783	0.925	1.002	1.160	0.000	1.272
	CP/NCP	0.9793	0.9330	0.9498	0.8733	0.7822	0.9691	0.8436	0.7234	0.8135	0.7968	0.9391	0.9560		
	2021 CP	1.306	1.044	0.940	0.801	0.664	0.846	0.978	0.947	0.698	0.798	1.011	1.051	0.924	
	NCP (15-mir	,	1.219	1.144	0.952	0.833	1.006	1.099	1.042	0.830	0.939	1.108	1.158		1.409
	NCP (60-mir	1.373	1.188	1.115	0.928	0.812	0.980	1.071	1.016	0.809	0.915	1.080	1.129		1.373
Ely	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		
	2019 CP	6.959	6.826	6.454	5.041	4.116	4.359	4.555	4.544	3.703	4.795	5.921	5.222	5.208	
	NCP	7.774	7.236	6.876	5.569	4.915	4.540	5.439	5.050	4.358	5.417	6.239	7.237		7.774
	CP/NCP 2020 CP	0.8952 6.375	0.9433 6.992	0.9386 5.039	0.9052 4.761	0.8374 3.297	0.9601 4.543	0.8375 4.473	0.8998 3.992	0.8497 3.584	0.8852 4.533	0.9490 5.452	0.7216 5.925	4.914	
	NCP	6.769	7.116	5.994	5.283	4.382	4.984	5.450	4.751	4.216	5.546	5.608	6.685	4.514	7.116
	CP/NCP	0.9418	0.9826	0.8407	0.9012	0.7524	0.9115	0.8207	0.8402	0.8501	0.8173	0.9722	0.8863		
	2021 CP	7.245	6.405	5.938	4.872	3.974	4.111	4.730	4.642	3.848	4.829	5.416	6.053	5.172	
	NCP (15-mir		7.231	6.803	5.466	4.756	4.415	5.257	4.886	4.180	5.283	6.118	6.996		7.851
	NCP (60-mir	n) 7.689	7.082	6.663	5.353	4.658	4.324	5.149	4.785	4.094	5.174	5.992	6.852		7.689
Aitkin	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	
Auxiii	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	0.033	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		1.121
	2019 CP	6.310	5.387	6.104	5.582	4.130	5.510	4.907	6.439	5.014	5.099	5.380	4.671	5.378	
	NCP	6.823	6.340	6.108	5.626	5.658	6.391	7.813	6.551	6.014	5.286	5.732	6.224		7.813
	CP/NCP	0.9248	0.8497	0.9993	0.9922	0.7299	0.8621	0.6281	0.9829	0.8337	0.9646	0.9386	0.7505		
	2020 CP	5.589	5.577	4.427	5.011	3.973	6.887	6.926	5.962	5.530	4.860	4.860	5.402	5.417	
	NCP	6.159	6.133	5.307	5.234	5.588	7.097	7.719	6.970	5.675	5.309	5.389	5.788		7.719
	CP/NCP 2021 CP	0.9075 5.985	0.9093 5.795	0.8342 5.350	0.9574 5.290	0.7110 4.873	0.9704 5.835	0.8973 6.584	0.8554 6.171	0.9744 5.313	0.9154 4.834	0.9018 4.925	0.9333 5.443	5.533	
	NCP (15-mir		6.191	5.981	5.519	5.556	6.321	7.627	6.387	5.916	5.206	5.666	6.082	0.000	7.627
Crand Banida	2018 CP	26.325	25 465	20.956	22.708	24.906	26.545	27.011	29.583	22.146	19.646	22 417	22 154	24.239	
Grand Rapids	NCP	27.756	25.465 26.104	23.160	22.708	28.384	26.545	27.011	29.583	24.225	21.338	22.417 24.070	23.154 24.858	24.239	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		29.013
	2019 CP	27.522	24.462	24.218	21.047	16.833	20.816	27.001	26.166	20.057	20.208	24.268	21.256	22.821	
	NCP	27.969	25.605	24.266	21.596	21.500	24.223	29.309	27.361	23.022	21.558	24.268	25.981		29.309
	CP/NCP	0.9840	0.9554	0.9980	0.9746	0.7829	0.8593	0.9213	0.9563	0.8712	0.9374	1.0000	0.8181		
	2020 CP	25.165	24.794	20.160	19.622	16.126	26.581	26.890	23.642	21.458	20.745	22.348	24.253	22.649	
	NCP	25.572	25.854	22.138	19.980	21.239	27.874	29.872	27.207	22.066	21.863	22.818	24.800		29.872
	CP/NCP	0.9841	0.9590	0.9107	0.9821	0.7593	0.9536	0.9002	0.8690	0.9724	0.9489	0.9794	0.9779	22.024	
	2021 CP NCP (15-mir	26.436 a) 27.488	24.266 25.317	21.740 23.593	20.378 21.131	19.399 20.923	22.469 23.566	26.449 28.489	25.581 26.530	21.141 22.437	19.883 21.008	22.557 23.527	23.550 25.405	22.821	28.489
Hibbing	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	04.650
	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 2019 CP	0.9661 22.460	0.9601 19.800	0.9412 19.771	0.9828 16.606	0.8802 13.551	0.9316 17.040	0.9835 20.354	0.9938 20.902	0.9459 16.304	0.9607 17.428	0.9532 20.715	0.9478 17.101	18.503	
	NCP	22.625	20.629	19.771	17.234	17.242	19.330	24.769	21.312	18.365	18.257	20.715	21.896	10.000	24.769
	CP/NCP	0.9927	0.9598	0.9946	0.9636	0.7859	0.8815	0.8218	0.9808	0.8878	0.9546	1.0000	0.7810		00
	2020 CP	21.291	20.189	16.992	16.421	12.900	20.848	20.370	17.449	15.212	16.662	17.749	19.817	17.992	
	NCP	21.487	21.419	18.371	17.190	17.455	21.705	22.982	20.732	16.600	18.421	18.567	20.472		22.982
	CP/NCP	0.9909	0.9426	0.9249	0.9553	0.7390	0.9605	0.8863	0.8416	0.9164	0.9045	0.9559	0.9680		
	2021 CP	20.898	19.327	17.642	16.254	15.535	17.279	23.018	20.186	17.565	17.158	19.167	21.006	18.753	04610
	NCP (15-mir	1) 22.250	20.311	19.619	17.149	16.969	18.935	24.349	21.089	18.099	17.950	20.393	21.531		24.349

Allocation Factors Workpapers 2021 Jurisdictional Demand and Energy Allocation Factors

AF-2

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-21-335
Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

Page 6 of 24

		<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	Nov	<u>Dec</u>	<u>Avg</u>	<u>Max</u>
Proctor	2018 CP NCP	4.879 5.014	4.535 4.797	3.248 4.024	3.796 3.911	3.140 3.219	3.086 3.484	3.541 3.922	3.988 4.040	3.232 3.488	3.411 3.930	3.622 4.610	4.552 4.585	3.753	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 NCP	5.325 5.485	4.648	4.410 4.785	3.662 3.867	3.075	3.311	3.645	3.459	2.719	3.103	4.447	3.961	3.814	E 10E
	CP/NCP	0.9708	4.811 0.9661	0.9216	0.9470	3.478 0.8841	3.421 0.9678	4.100 0.8890	3.868 0.8943	3.443 0.7897	3.680 0.8432	4.462 0.9966	4.871 0.8132		5.485
	2020 CP	4.598	4.285	3.591	3.391	2.771	3.339	3.903	3.065	2.842	3.040	3.901	4.321	3.587	
	NCP	4.658	4.624	3.832	3.391	3.026	3.533	4.118	3.719	3.131	3.822	4.025	4.614	0.007	4.658
	CP/NCP	0.9871	0.9267	0.9371	1.0000	0.9157	0.9451	0.9478	0.8241	0.9077	0.7954	0.9692	0.9365		
	2021 CP	5.050	4.168	3.926	3.338	2.767	2.984	3.592	3.413	2.944	3.059	3.967	4.324	3.628	
	NCP (15-min)	5.206	4.613	4.576	3.698	3.330	3.296	3.971	3.693	3.326	3.518	4.247	4.636		5.206
Two Harbors	2018 CP NCP	4.655 4.882	4.264 4.587	3.638 4.050	3.783 3.893	3.577 4.058	3.903 4.211	4.705 4.992	5.251 5.309	4.609 4.609	3.481 3.843	3.907 4.392	4.305 4.431	4.173	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		0.000
	2019 CP	5.067	4.316	4.262	3.772	3.196	3.559	4.520	4.505	3.651	3.490	4.147	3.870	4.030	
	NCP	5.067	4.585	4.388	3.837	3.696	4.042	4.875	4.708	4.018	3.755	4.221	4.631		5.067
	CP/NCP	1.0000	0.9413	0.9713	0.9831	0.8647	0.8805	0.9272	0.9569	0.9087	0.9294	0.9825	0.8357		
	2020 CP	4.329	4.062	3.584	3.461	2.941	3.723	4.578	3.774	3.770	3.535	3.801	4.287	3.820	
	NCP	4.329	4.404	3.773	3.504	3.347	4.317	4.750	4.781	3.803	3.826	4.083	4.316		4.781
	CP/NCP	1.0000	0.9223	0.9499	0.9877	0.8787	0.8624	0.9638	0.7894	0.9913	0.9239	0.9309	0.9933	2.042	
	2021 CP NCP (15-min)	4.670 4.902	4.051 4.429	3.772 4.270	3.478 3.718	3.129 3.556	3.630 3.891	4.224 4.672	4.284 4.518	3.561 3.863	3.318 3.643	3.813 4.091	4.189 4.497	3.843	4.902
	, ,														4.502
Virginia	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	0.4.000
	NCP CP/NCP	21.098 0.9627	20.230 0.9859	17.560 0.9524	17.823 0.9578	19.298 0.9479	18.383	18.443	19.755 0.9895	16.255 0.9539	15.703 0.9489	17.181 0.9103	17.554 0.9082		21.098
	2019 CP	19.297	17.524	17.749	15.003	11.945	0.9327 14.411	0.9363 16.652	16.899	13.950	15.145	16.806	14.910	15.858	
	NCP	20.049	18.759	17.749	15.003	14.420	16.322	19.666	17.426	15.784	15.412	16.806	18.273	13.030	20.049
	CP/NCP	0.9625	0.9342	0.9903	0.9995	0.8284	0.8829	0.8467	0.9698	0.8838	0.9827	1.0000	0.8160		20.040
	2020 CP	17.278	16.923	13.915	13.497	12.289	17.169	16.402	14.485	12.662	13.787	14.351	16.552	14.943	
	NCP	17.702	17.705	15.036	15.230	14.822	17.907	19.157	16.648	14.176	15.331	15.008	17.015		19.157
	CP/NCP	0.9760	0.9558	0.9254	0.8862	0.8291	0.9588	0.8562	0.8701	0.8932	0.8993	0.9562	0.9728		
	2021 CP	18.692	17.565	15.635	13.768	12.936	15.339	18.183	16.800	14.800	14.457	15.593	17.621	15.949	
	NCP (15-min)	19.895	18.531	17.854	14.920	14.432	16.229	19.451	17.402	15.557	15.474	16.662	18.295		19.895
SWL&P	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		
	2019 CP	111.756	106.388	110.333	77.509	93.078	97.226	104.427	102.981	87.909	91.802	103.993	102.395	99.150	
	NCP CD/NCD	118.177	113.452	111.316	105.694	99.027	101.044	107.522	106.289	104.045	99.154	107.224	112.422		118.177
	CP/NCP 2020 CP	0.9457 107.172	0.9377 106.374	0.9912 97.888	0.7333 90.115	0.9399 77.547	0.9622 89.841	0.9712 95.620	0.9689 91.863	0.8449 89.770	0.9259 92.525	0.9699 100.194	0.9108 105.920	95.402	
	NCP	112.998	114.440	106.969	93.234	87.568	93.692	102.958	103.052	91.618	100.028	102.996	109.847	33.402	114.440
	CP/NCP	0.9484	0.9295	0.9151	0.9665	0.8856	0.9589	0.9287	0.8914	0.9798	0.9250	0.9728	0.9643		
	2021 CP	110.842	111.857	94.203	88.234	96.891	103.454	105.591	101.498	98.939	103.341	107.618	111.924	102.866	
	NCP (15-min)	120.851	118.244	116.948	100.744	100.209	106.212	114.431	110.088	103.962	108.155	113.246	121.024		121.024
Staples	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 2019 CP	0.0016 4.530	0.0018 4.261	0.0015 4.160	0.0018 3.655	0.0020 2.797	0.0021 3.749	0.0017 4.542	0.0020 4.623	0.0017 3.717	0.0016 3.539	0.0017 3.944	0.0016 3.570	3.924	
	Energy (MWh)	2,633	2,429	2,348	2,086	2,109	2,215	2,634	2,441	2,196	2,178	2,229	2,451	3.324	
	CP/Energy	0.0017	0.0018	0.0018	0.0018	0.0013	0.0017	0.0017	0.0019	0.0017	0.0016	0.0018	0.0015		
	2020 CP	4.233	4.145	3.509	3.329	2.962	5.068	4.774	3.937	3.798	3.478	3.769	3.869	3.906	
	Energy (MWh)	2,539	2,332	2,275	2,019	2,048	2,391	2,722	2,519	2,051	2,205	2,214	2,426		
	CP/Energy	0.00167	0.00178	0.00154	0.00165	0.00145	0.00212	0.00175	0.00156	0.00185	0.00158	0.00170	0.00160		
	Avg CP/Energy	0.0017	0.0018	0.0016	0.0017	0.0016	0.0020	0.0017	0.0018	0.0018	0.0016	0.0017	0.0015		
	2021 Energy Budget CP	2150.000 3.572	2100.000 3.710	2000.000 3.233	1800.000 3.097	1805.000 2.878	1725.000 3.382	2000.000 3.446	1985.000 3.591	1700.000 3.000	1900.000 3.012	1990.000 3.409	2290.000 3.520	3.321	
														0.021	
Staples	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		F 0.70
	2019 NCP (60-min)	4.808	4.374	4.168	3.671	4.155	4.540	5.370	4.667	4.747	3.688	4.004	4.339		5.370
	Energy (MWh) NCP/Energy	2,633 0.0018	2,429 0.0018	2,348 0.0018	2,086 0.0018	2,109 0.0020	2,215 0.0020	2,634 0.0020	2,441 0.0019	2,196 0.0022	2,178 0.0017	2,229 0.0018	2,451 0.0018		
	2020 NCP (60-min)	4.258	4.256	3.847	3.476	3.706	5.068	5.011	4.903	4.024	3.749	3.776	4.020		5.068
	Energy (MWh)	2,539	2,332	2,275	2,019	2,048	2,391	2,722	2,519	2,051	2,205	2,214	2,426		0.000
	NCP/Energy	0.0017	0.0018	0.0017	0.0017	0.0018	0.0021	0.0018	0.0019	0.0020	0.0017	0.0017	0.0017		
	Avg NCP/Energy	0.0017	0.0018	0.0017	0.0017	0.0020	0.0021	0.0020	0.0020	0.0021	0.0017	0.0017	0.0017		
	2021 Energy Budget	2150.000		2000.000		1805.000	1725.000	2000.000		1700.000	1900.000	1990.000			
	NCP	3.757	3.818	3.429	3.145	3.609	3.614	3.920	3.896	3.551	3.202	3.472	3.894		3.920

Allocation Factors Workpapers 2021 Jurisdictional Demand and Energy Allocation Factors

AF-2

Page 7 of 24

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

Wadena	2018 CP	<u>Jan</u> 12.398	<u>Feb</u> 12.910	<u>Mar</u> 9.384	<u>Apr</u> 11.077	<u>May</u> 9.906	<u>Jun</u> 11.367	<u>Jul</u> 10.197	<u>Aug</u> 11.288	<u>Sep</u> 8.394	Oct 9.451	<u>Nov</u> 10.795	<u>Dec</u> 11.303	<u>Avg</u> 10.706	Max
	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	0.0016	0.0018	0.0015	0.0019	0.0019	0.0022	0.0018	0.0021	0.0017	0.0017	0.0017	0.0016		
	2019 CP	13.812	11.907	12.338	10.550	7.135	8.106	10.228	10.226	7.776	8.872	10.795	9.886	10.136	
	Energy (MWh)	7,848	7,086	6,635	5,382	4,862	4,799	5,648	5,132	4,753	5,328	6,136	6,947		
	CP/Energy	0.0018	0.0017	0.0019	0.0020	0.0015	0.0017	0.0018	0.0020	0.0016	0.0017	0.0018	0.0014		
	2020 CP	11.548	12.526	8.830	9.110	6.397	11.072	10.625	9.094	8.023	8.528	9.278	10.224	9.605	
	Energy (MWh)	7,122	6,519	5,889	4,913	4,539	5,104	5,819	5,348	4,431	5,312	5,596	6,593		
	CP/Energy	0.00162	0.00192	0.00150	0.00185	0.00141	0.00217	0.00183	0.00170	0.00181	0.00161	0.00166	0.00155		
	Avg CP/Energy	0.0017	0.0018	0.0016	0.0019	0.0016	0.0020	0.0018	0.0019	0.0017	0.0017	0.0017	0.0015		
	2021 Energy Budget	7700.000	6800.000	6800.000	5650.000	5000.000	5000.000	5900.000	5500.000		5400.000	6100.000			
	СР	12.748	12.331	10.919	10.792	8.044	10.061	10.696	10.564	8.174	8.977	10.325	11.288	10.410	
Wadena	2018 NCP (60-min)	13.603	13.115	11.182	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		
	2019 NCP (60-min)	14.511	13.119	12.525	10.638	8.965	10.020	11.427	10.364	10.128	9.896	11.402	12.847		14.511
	Energy (MWh)	7,848	7,086	6,635	5,382	4,862	4,799	5,648	5,132	4,753	5,328	6,136	6,947		
	NCP/Energy	0.0018	0.0019	0.0019	0.0020	0.0018	0.0021	0.0020	0.0020	0.0021	0.0019	0.0019	0.0018		
	2020 NCP (60-min)	12.891	12.865	10.728	9.531	8.249	11.082	11.077	10.415	8.433	10.188	10.636	11.588		12.891
	Energy (MWh)	7,122	6,519	5,889	4,913	4,539	5,104	5,819	5,348	4,431	5,312	5,596	6,593		
	NCP/Energy	0.0018	0.0020	0.0018	0.0019	0.0018	0.0022	0.0019	0.0019	0.0019	0.0019	0.0019	0.0018		
	Avg NCP/Energy	0.0018	0.0019	0.0018	0.0020	0.0019	0.0021	0.0020	0.0020	0.0020	0.0018	0.0019	0.0018		
	2021 Energy Budget	7700.000	6800.000	6800.000	5650.000	5000.000	5000.000	5900.000	5500.000	4750.000	5400.000	6100.000	7400.000		
	NCP	13.856	12.902	12.347	11.099	9.644	10.744	11.727	11.066	9.652	9.956	11.323	13.110		13.856
Brainerd	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		
	2019 CP	27.050	24.682	26.328	24.756	16.704	23.200	30.156	31.762	24.634	22.806	24.168	22.310	24.880	
	NCP	28.968	29.662	28.206	26.304	28.982	30.854	37.948	32.194	30.494	26.558	26.564	27.958		37.948
	CP/NCP	0.9338	0.8321	0.9334	0.9411	0.5764	0.7519	0.7947	0.9866	0.8078	0.8587	0.9098	0.7980		
	2020 CP	25.264	24.332	20.288	21.658	16.146	30.838	31.930	26.698	24.616	22.514	20.992	23.020	24.025	
	NCP	27.924	27.720	25.026	24.250	24.946	33.422	34.714	33.608	25.980	24.072	24.618	26.856		34.714
	CP/NCP	0.9047	0.8778	0.8107	0.8931	0.6472	0.9227	0.9198	0.7944	0.9475	0.9353	0.8527	0.8572		
	2021 CP	27.050	24.682	26.328	24.756	16.704	23.200	30.156	31.762	24.634	22.806	24.168	22.310	24.880	
	NCP	28.968	29.662	28.206	26.304	28.982	30.854	37.948	32.194	30.494	26.558	26.564	27.958		37.948
Dahlberg	2018 CP	20.485	18.609	13.314	15.594	15.125	20.321	17.132	19.872	14.952	13.636	14.832	18.877	16.896	
	NCP	21.456	19.620	16.014	15.790	20.509	21.532	21.663	21.738	18.553	15.279	18.566	18.907		21.738
	CP/NCP	0.9547	0.9485	0.8314	0.9876	0.7375	0.9438	0.7908	0.9142	0.8059	0.8925	0.7989	0.9984		
	2019 CP	21.466	19.349	18.449	14.973	13.248	17.086	18.532	16.359	11.209	12.948	18.707	17.015	16.612	
	NCP	21.932	19.906	18.912	15.135	14.971	18.897	22.208	20.181	14.749	15.438	18.713	19.888		22.208
	CP/NCP	0.9788	0.9720	0.9755	0.9893	0.8849	0.9042	0.8345	0.8106	0.7600	0.8387	0.9997	0.8555		
	2020 CP	18.551	19.084	14.637	14.062	12.780	17.832	22.226	14.774	12.638	14.827	16.944	20.113	16.539	
	NCP	19.524	19.343	15.765	14.847	14.492	21.877	26.963	21.153	14.691	16.648	17.944	20.273		26.963
	CP/NCP	0.9502	0.9866	0.9284	0.9471	0.8819	0.8151	0.8243	0.6984	0.8603	0.8906	0.9443	0.9921		
	2021 CP	21.466	19.349	18.449	14.973	13.248	17.086	18.532	16.359	11.209	12.948	18.707	17.015	16.612	
	NCP	21.932	19.906	18.912	15.135	14.971	18.897	22.208	20.181	14.749	15.438	18.713	19.888		22.208

Page 8 of 24

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Great River Energy Monthly Actual, Budgeted and Projected Maximum NCP Demands (MW)

			2020	PY 2021
<u>Voltage</u>	<u>Meter</u>	Substation-point of delivery	<u>Max</u>	<u>Max</u>
34	TW0014	COMPTON	3.119	3.113
34	TW0005	EAGLE BEND	1.869	1.865
34	ST0002	FLENSBURG	2.215	2.211
34	TW0006	HARTFORD	3.035	3.029
34	TW0007	HEWITT	3.160	3.153
34	TW0012	IONA	1.672	1.669
34	BZB009	LASTRUP	2.794	2.788
34	TW0002	LEAF RIVER	3.184	3.178
34	VZV002	NEVIS	7.766	7.750
34	ST0015	NORTH PARKER	2.760	2.754
34	DZD001	ONIGUM TAP	5.109	5.099
34	TW0010	ORTON	2.141	2.137
34	VZV003	OSAGE	6.519	6.506
34	ST0003	PILLSBURY	2.455	2.450
34	ST0031	PINE LAKE	1.959	1.955
34	VZV006	PINE POINT	3.334	3.327
34	TW0001	SEBEKA	2.139	2.135
34	VZV012	SHELL LAKE	2.818	2.812
34	ST0020	SOBIESKI	2.664	2.659
34	TW0004	STAPLES	4.019	4.011
34	TW0013	TWIN LAKES	2.748	2.743
34	TW0009	WARD	3.810	3.803
34	BZB020	WARD_CW	3.269	3.263
46	NZN009	BABBITT	2.595	2.590
46	NZN007	CLEAR LAKE	2.761	2.756
46	NZN006	WINTON	3.322	3.316
46	NZN206	WINTON BANK 2	5.102	5.091

Allocation Factors Workpapers 2021 Jurisdictional Demand and Energy Allocation Factors AF-2

Page 9 of 24

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Conversion Factor to Approximate 60-min NCP from 15-min NCP (Based on 2020)

		<u>Jan</u>	<u>Feb</u>	Mar	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	Aug	Sep	<u>Oct</u>	Nov	Dec	<u>Avg</u>
Buhl	2020 NCP (15-min)	1.161	1.153	1.291	1.029	0.950	1.187	1.318	1.087	0.825	1.002	1.064	1.240	1.109
	NCP (60-min)	1.147	1.128	1.020	0.986	0.917	1.148	1.267	1.049	0.786	0.969	1.013	1.216	1.054
	Factor	1.012	1.022	1.266	1.044	1.036	1.034	1.040	1.036	1.050	1.034	1.050	1.020	1.054
Gilbert	2020 NCP (15-min)	1.915	1.876	1.701	1.585	1.454	1.962	2.218	1.896	1.438	1.604	1.713	1.928	1.774
	NCP (60-min)	1.884	1.851	1.632	1.526	1.434	1.934	2.193	1.864	1.397	1.563	1.696	1.890	1.739
	Factor	1.016	1.014	1.042	1.039	1.014	1.014	1.011	1.017	1.029	1.026	1.010	1.020	1.021
Keewatin	2020 NCP (15-min)	1.072	1.020	0.923	0.933	0.818	1.117	1.195	1.072	0.756	0.877	0.993	1.080	0.988
	NCP (60-min)	1.010	0.965	0.865	0.831	0.765	1.036	1.115	1.011	0.720	0.850	0.970	1.061	0.933
	Factor	1.061	1.057	1.067	1.123	1.069	1.078	1.072	1.060	1.050	1.032	1.024	1.018	1.059
Mountain Iron	2020 NCP (15-min)	3.392	3.328	2.800	2.488	2.232	2.672	2.896	2.528	2.152	2.800	2.920	3.160	2.781
	NCP (60-min)	3.366	3.280	2.730	2.472	2.200	2.638	2.880	2.478	2.132	2.744	2.874	3.116	2.743
	Factor	1.008	1.015	1.026	1.006	1.015	1.013	1.006	1.020	1.009	1.020	1.016	1.014	1.014
Nashwauk	2020 NCP (15-min)	2.100	2.240	1.756	1.620	1.388	1.612	1.764	1.532	1.288	1.712	1.632	1.904	1.712
	NCP (60-min)	2.054	2.140	1.713	1.583	1.346	1.600	1.744	1.514	1.256	1.653	1.598	1.889	1.674
	Factor	1.022	1.047	1.025	1.023	1.031	1.008	1.011	1.012	1.025	1.036	1.021	1.008	1.023
Pierz	2020 NCP (15-min)	1.714	1.759	1.629	1.370	1.652	2.379	2.419	2.291	1.851	1.567	1.614	1.699	1.829
	NCP (60-min)	1.694	1.698	1.573	1.338	1.608	2.331	2.396	2.276	1.802	1.538	1.546	1.647	1.787
	Factor	1.012	1.036	1.036	1.024	1.027	1.021	1.010	1.007	1.027	1.019	1.044	1.032	1.024
Randall	2020 NCP (15-min)	0.778	0.759	0.698	0.674	0.732	1.068	1.097	1.023	0.708	0.668	0.733	0.828	0.814
	NCP (60-min)	0.754	0.741	0.681	0.666	0.726	1.052	1.083	1.007	0.683	0.661	0.719	0.815	0.799
	Factor	1.032	1.024	1.025	1.012	1.008	1.015	1.013	1.016	1.037	1.011	1.019	1.016	1.019
Biwabik	2020 NCP (15-min)	1.193	1.132	0.988	0.923	0.859	1.116	1.289	1.122	0.811	0.945	1.032	1.193	1.050
	NCP (60-min)	1.159	1.105	0.957	0.884	0.845	1.099	1.272	1.099	0.783	0.925	1.002	1.160	1.024
	Factor	1.029	1.024	1.032	1.044	1.017	1.015	1.013	1.021	1.036	1.022	1.030	1.028	1.026
Ely	2020 NCP (15-min)	7.241	7.218	6.118	5.375	4.520	5.001	5.507	4.819	4.301	5.606	5.726	6.812	5.687
	NCP (60-min)	6.769	7.116	5.994	5.283	4.382	4.984	5.450	4.751	4.216	5.546	5.608	6.685	5.565
	Factor	1.070	1.014	1.021	1.017	1.031	1.003	1.010	1.014	1.020	1.011	1.021	1.019	1.021
Total	2020 NCP (15-min)	20.566	20.485	17.904	15.997	14.605	18.114	19.703	17.370	14.130	16.781	17.427	19.844	17.744
	NCP (60-min)	19.837	20.024	17.165	15.569	14.223	17.822	19.400	17.049	13.775	16.449	17.026	19.479	17.318
	Factor	1.037	1.023	1.043	1.027	1.027	1.016	1.016	1.019	1.026	1.020	1.024	1.019	1.025

Notes:

^{1/} Considered only the municipalities that impact the D-03 calculation shown in BB21c.

AF-2 Page 10 of 24

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Allocation Energy and Supporting Data Energy Responsibility for Power Supply Costs Projected Year 2021

		Lowest Level	Energy	Lowest Level of Allocation	llocation	Power Supply Transmission	ısmission	Power Supply Production	roduction
Line		of Allocation	at Meter	Losses to Meter	Energy	Losses on Bulk	Energy	Losses on PST	Energy
(0)		(AA)	(INAMII)	L OILIE (INIVALI)	(1000101)	Delivery (INIVILI)	(1000101)	(1100101)	(IIAAIAI)
Group	Group A - Full Requirement Customers								
_	Buhl	23	6,505	0	6,505	51	6,556	0	6,556
2	Gilbert	23	10,945	0	10,945	98	11,031	0	11,031
က	Keewatin	23	5,663	0	5,663	45	5,708	0	5,708
4	Mountain Iron	23	18,004	0	18,004	142	18,146	0	18,146
2	Nashwauk	23	11,363	0	11,363	06	11,453	0	11,453
9	Pierz	34	10,128	196	10,324	82	10,406	0	10,406
7	Randall	34	4,807	93	4,900	39	4,939	0	4,939
80	Biwabik	46	6,392	0	6,392	20	6,442	0	6,442
6	Ely	46	35,941	0	35,941	284	36,225	0	36,225
10	Aitkin	PST	36,325	0	36,325	0	36,325	0	36,325
7	Grand Rapids	PST	153,283	0	153,283	0	153,283	0	153,283
12	Hibbing	PST	125,795	0	125,795	0	125,795	0	125,795
13	Proctor	PST	25,400	491	25,891	0	25,891	0	25,891
14	Two Harbors	PST	27,030	523	27,553	0	27,553	0	27,553
15	Virginia	PST	108,086	0	108,086	0	108,086	0	108,086
16	Group A - Total		585,667	1,303	586,970	869	587,840	0	587,840
17	- Energy Responsibility (%)								6.556
Group	Group B - Private Utilities								
18	Superior Water, Light & Power Company	PST	812,956	0	812,956	0	812,956	0	812,956
19	Group B - Total		812,956	0	812,956	0	812,956	0	812,956
20	- Energy Responsibility (%)								9.067
Other									
21	Other - Total - Energy Responsibility (%)								7,565,787
- de									
otal c	lotal System								000
23	System - Lotal - Energy Responsibility (%)								3,966,583
i									(E-01)
Notes:									EPROD
Energy	Energy loss factors:								
ő	Secondary (%) @ 1.03								
Í	Line Transf (%) @ 2.53								
ď.	Primary (%) @ 1.64								
ם מ	Distribution Subs (%) @ 0.29								
Transn	DISt Bulk DeliVery (%) @ 0.79 Transmission losses supplied through MISO and not allocated here.	ot allocated here.							

Page 11 of 24

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Allocation Energy and Supporting Data Monthly Energy By Customer (MWh)

Projected Year 2021

Line				•									
(No)	Jan	Feb	Mar	Apr	Мау	Jun	<u>In</u>	Aug	Sep	Oct	Nov	Dec	Total
Group A - Full Requirement Customers													
1 Buhl	269	299	582	496	471	457	292	502	449	495	260	632	6,505
2 Gilbert	1,083	996	965	844	813	779	926	862	789	863	947	1,058	10,945
3 Keewatin	575	504	499	436	417	388	499	436	393	465	504	547	5,663
4 Mountain Iron	1,947	1,727	1,651	1,403	1,336	1,183	1,390	1,300	1,241	1,403	1,642	1,781	18,004
5 Nashwauk	1,260	1,093	1,046	006	846	749	878	788	750	968	1,029	1,128	11,363
6 Pierz	933	829	848	741	735	790	1,014	910	801	792	825	910	10,128
7 Randall	443	397	400	353	357	382	469	413	368	377	403	445	4,807
8 Biwabik	689	619	929	479	446	442	551	483	439	480	228	630	6,392
9 Ely	4,211	3,752	3,447	2,787	2,522	2,216	2,592	2,388	2,266	2,753	3,265	3,742	35,941
10 Aitkin	3,552	3,162	3,130	2,740	2,748	2,825	3,404	3,013	2,727	2,807	2,969	3,248	36,325
11 Grand Rapids	15,277	13,469	13,253	11,553	11,278	11,364	13,747	12,719	11,311	12,089	12,932	14,291	153,283
12 Hibbing	12,061	10,714	10,712	9,388	9,448	9,398	11,431	10,395	9,302	10,253	11,013	11,680	125,795
13 Proctor	2,758	2,423	2,313	1,982	1,850	1,704	2,049	1,871	1,726	1,955	2,244	2,525	25,400
14 Two Harbors	2,625	2,321	2,321	2,054	2,049	1,996	2,465	2,321	2,044	2,155	2,214	2,465	27,030
15 Virginia	10,884	9,661	9,404	8,052	8,080	8,014	9,457	8,724	8,038	8,657	9,101	10,014	108,086
16 Group A - Total	58,995	52,236	51,147	44,208	43,396	42,687	51,487	47,125	42,644	46,440	50,206	55,096	585,667
Group B - Private Utilities 17 Superior Water Light & Power Company	77 097	990	74.387	60 741	60 897	62 724	68 834	66 799	62 168	66.854	67 615	75 450	812 956
יי סקסיים עמים, בשיי כי כיים כיים	-	,,	, ,		,	7,10	,	,	, , ,	,	5) ()	2,1

Page 12 of 24

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Energy By Customer Class (MWh) Projected Year 2021

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission	
Residential	1,047,919	1,047,919	1,047,919				
General Service	661,653	661,653	641,939	17,796	1,918		
Large Light & Power	1,234,366	1,234,366	508,990	299,040	83,475	342,861	
Large Power	4,452,406	4,452,406	0	0	108,265	4,344,141	
(RFPS, Fixed-Price not included)							
Lighting	16,885	16,885	16,885				
Total Retail	7,413,229	7,413,229					
(RFPS not included)							
RESALE (Firm)							
Municipal	585,667	585,667		67,365	94,813	423,489	
SWL&P	812,956	812,956				812,956	
Total Resale	1,398,623	1,398,623					
Total Retail & Resale (w/o RFPS, Fixed Price, Var Price)	8,811,852	8,811,852					
LP (RFPS, Fixed Price, Var. Price not included) Total Excluded (RFPS, Fixed Price, Var. Price)	660,866 660,866	660,866 660,866				660,866 660,866	

Notes:

Energy from 2021 Budget (Projected Year).

Service level based on CIS billing and GIS information.

GS and LL&P service voltage distribution determined per 2021_Voltage_Level_Estbasedon2020.xlsx SBPC - included with LP

LP service voltage details per LargePower_PY2021.xlsx.

AF-2 Page 13 of 24 Allocation Factors Workpapers 2021 Jurisdictional Demand and Energy Allocation Factors

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Energy Loss Expansion (MWh) Projected Year 2021

Line Transformer Line Output Line And Output Ding Ding Ding <th< th=""><th>Delivery Output 1,0029 1,106,500 677,825 18,140 1,918 0 697,883</th><th>mission Output</th><th>Production</th><th>Composite</th></th<>	Delivery Output 1,0029 1,106,500 677,825 18,140 1,918 0 697,883	mission Output	Production	Composite
Fig. 1.0103 1.0253 1.0164 1.01	1,106,500 677,825 18,140 1,918 0 697,883		Output	Loss Factor
1,047,919 1,068,713 1,085,498 1,1 1,047,919 648,551 664,960 6 0	1,106,500 677,825 18,140 1,918 0 697,883	()	1.0000	
e 641,939 648,551 664,960 6 0	677,825 18,140 1,918 0 697,883	1,115,241	1,115,241	1.064244
(ce) (e41,939 (648,551 (664,960 (7,796 (7,7	677,825 18,140 1,918 0 697,883			
0	18,140 1,918 0 697,883	683,180	683,180	
e 641,939 648,551 682,756 693,956 508,990 514,232 527,242 535,88 o 0 0 0 0 o 0 0 o 0 0 0 o 0 0	1,918 0 697,883	18,284	18,284	
e 641,939 648,551 682,756 693,95 508,990 514,232 527,242 535,88 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 697,883	1,933	1,933	
e 641,939 648,551 682,756 693,956 693,95 648,551 682,756 693,956 693,95	697,883	0	0	
FORE,990 514,232 527,242 535,88 on the contract of the contrac		703,396	703,396	1.063089
508,990 514,232 527,242 535,88 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				
er 508,990 0 0 299,040 303,94 0 17,77 16,885 17,059 17,491 17,777 2,215,733 2,238,555 2,612,027 2,654,86	537,443	541,689	541,689	
er 508,990 514,232 826,283 839,83 0 0 0 0 0 0 0 0 0 0 0 0 16,885 17,059 17,491 17,77 2,215,733 2,238,555 2,612,027 2,654,86	304,826	307,234	307,234	
er 508,990 514,232 826,283 839,83 0 0 0 0 0 0 0 0 0 0 0 16,885 17,059 17,491 17,777 2,238,555 2,612,027 2,654,86	83,475	84,134	84,134	
er 508,990 514,232 826,283 839,83 0 0 0 0 0 0 0 0 0 0 17,777 16,885 17,059 17,491 17,777 2,215,733 2,238,555 2,612,027 2,654,86	0	342,861	342,861	
0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 17,777 2,215,733 2,238,555 2,612,027 2,654,86	925,744	1,275,919	1,275,919	
0 0 0 0 0 0 0 0 0 0 0 0 16,885 17,059 17,491 17,77 2,238,555 2,612,027 2,654,86				
y 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	•	•	•	
y 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0	0	
y 0 0 0 0 0 0 0 0 0 0 0 17,77 16,885 17,059 17,491 17,77 2,215,733 2,238,555 2,612,027 2,654,86	0	0	0	
0 0 0 0 0 0 0 17,77 2,215,733 2,238,555 2,612,027 2,654,86	108,265	109,121	109,121	
0 0 0 17,77 16,885 17,059 17,491 17,77 2,238,555 2,612,027 2,654,86	0	4,344,141	4,344,141	
16,885 17,059 17,491 2,238,555 2,612,027 2,010e)	108,265	4,453,261	4,453,261	
2,215,733 2,238,555 2,612,027	17,829	17,970	17,970	
rice	2,856,221	7,565,787	7,565,787	
0 0 0	0	0	0	
Transmission 0 0 0 0 0	0	998'099	998'099	
Total RFPS, Fixed Price 0 0 0 0	0	998'099	998'099	

Note:

Transmission losses supplied through MISO and not allocated here.

Page 14 of 24

Allete, Inc., d'bla Minnesota Power Docket No. E-015/GR-21-335 Demand & Energy Allocation Factors Summary Projected Year 2021

F C 0	Production Power Supply	Trans. Power Supply		Distrib. Subst.	Ovhd. Primary Lines	Ovhd. Secondary Lines	Undgrd. Primary Lines	Undgrd. Secondary Lines	Ovhd. Line Transf.	Undgrd. Line Transf.	Ovhd. Services	Undgrd. Services	Energy E8760	Energy
)-01 12,767	•	D-02 12,153	D-03 185,524	D-05; D-09 184,914	D-06 181,306	D-10 350,611	D-07 181,306	D-11 194,747	D-12 234,467	D-13 130,235	D-14 350,611	D-15 194,747	E-01 12,790	E-02 4,068
7,976		7,592	124,109	123,351	120,944	106,427	120,944	86,588	85,632	029'69	106,427	86,588	8,169	2,562
14,678	œ	13,972	163,102	147,963	145,076	16,643	145,076	93,138	15,284	85,532	16,643	93,138	14,458	3,304
50,659	69	48,222	18,516	ı		ı			ı	ı	ı	ı	48,787	1
73	237	225	2,289	2,282	2,237	1,839	2,237	321	1,862	325	ı		173	99
86,317	17	82,164	493,540	458,510	449,563	475,520	449,563	374,794	337,245	285,762	473,681	374,473	84,377	10,000
13,683	183	17,836	195,051					•	•	1			15,623	•
100,000	00	100,000	688,591	458,510	449,563	475,520	449,563	374,794	337,245	285,762	473,681	374,473	100,000	10,000
Peak & Average	& ₽ 0	Peak & Average	Class	Class NCP	Class NCP	Sum	Class	Sum	Avg Class & Sum NCP	Avg Class & Sum NCP	Sum NCP	Sum	E8760	CCRC

AF-2 Page 15 of 24

Demand Responsibility of Power Supply Cost Based on Peak & Average Methodology: D-01 & D-02 Allete, Inc., d/b/a Minnesota Power Projected Year 2021 Docket No. E-015/GR-21-335

Lighting	17,970 2,051 0.241	4,309 0.406			0.193	0.081	0.274	0.237	0.225
Large Power	4,453,261 508,363 59.831	573,392 54.083			47.949	10.740	58.690	50.659	48.222
Large Light & Power	1,275,919 145,653 17.142	174,437 16.453			13.738	3.267	17.005	14.678	13.972
General Service	677,832 77,378 9.107	103,673 9.779			7.298	1.942	9.240	7.976	7.592
Residential	1,018,138 116,226 13.679	204,400 19.279			10.963	3.828	14.791	12.767	12.153
Total Retail	7,443,120 849,671 100.000	1,060,212 100.000	0.80142	0.19858	80.141	19.858	100.000	86.317	82.164
	Annual Energy (E-01 with losses, excl. dual fuel) Average Demand Percent	Annual CP Demand (loss adjusted) Percent	Annual Load Factor (Line 2 / Line 4)	1.0 - Load Factor	Average Factor (Line 3 x Line 6 total)	Peak Factor (Line 5 x Line 7 total)	Composite Factor - D-01 (Line 8 + Line 9)	Power Supply Production - D-01 Adjusted for Jurisditional Split (Line 10 x .86317)	Power Supply Transmission - D-02 Adjusted for Jurisditional Split (Line 10 x .82164)
	− 0 ∞	4 ਨ	9	7	∞	0	10		12

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 based on the historic ratio of CP demand to average demand in January. Lighting CP is average load based on 2021 total energy and 4,200 burning hours and adjusted for losses. Page 16 of 24

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand Responsibility for Cost Sum NCP Expansion Projected Year 2021

	Secondary Line Output	Line Transformer Output		Primary Line Output		Distrib Subs Output		Dist Bulk Delivery Output	F E 0	Trans- mission Output	₾	Production Output
Loss Factor	-	1.0125	1.0230	1.0	1.0199	-	1.0033	1.0	1.0114	7	1.0514	
Residential	545,358	552,175		564,875		576,116		578,017		584,607		614,655
General Service Secondary Primary Dist Bulk Delivery Total General Service	193,015	195,428	l	199,923 5,291 - 205,214		203,901 5,396 - 209,297		204,574 5,414 597 210,585		206,906 5,476 604 212,985		217,541 5,757 635 223,933
Large Light & Power Secondary Primary Dist Bulk Delivery Total Large Light & Power	109,781	111,153		113,709 64,516 - 178,225		115,972 65,800 - 181,772		116,355 66,017 17,999 200,371		117,681 66,769 18,205 202,655		123,730 70,201 19,140 213,072
Large Power Secondary Primary Dist Bulk Delivery Total Large Power								- 28,471 28,471		- 28,795 28,795		30,275 30,275
Lighting	2,160	2,187		2,237		2,282		2,289		2,316		2,435
Total Retail	850,314	860,943		950,551	0,	969,467	~	1,019,733	,	1,031,358		1,084,370

Allocation Factors Workpapers
2021 Jurisdictional Demand and Energy Allocation Factors
AF-2
Page 17 of 24

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand Responsibility for Cost Class NCP Expansion Projected Year 2021

Loss Factor	Secondary Line Output	Line Transformer Output	Primary Line Output	1.0199	Distrib Subs Output	Dist Bulk Delivery Output 1.0033	Trans- mission Output	1.0514	Production Output
Residential	175,042	177,230	181,306	9	184,914	185,524	187,639	39	197,284
General Service Secondary Primary Dist Bulk Delivery Total General Service	113,755	115,177	117,826 3,118 - 120,944	98 - 4	120,170 3,180 - 123,351	120,567 3,191 352 124,109	121,941 3,227 356 125,524	27 27 24	128,209 3,393 374 131,976
Large Light & Power Secondary Primary Dist Bulk Delivery Total Large Light & Power	89,362	90,479	92,560 52,516 - 145,076	0 9 1 9	94,402 53,561 - 147,963	94,713 53,738 14,652 163,102	95,793 54,350 14,819 164,962	93 50 19 -	100,717 57,144 15,580 173,441
Large Power Secondary Primary Dist Bulk Delivery Total Large Power		1 1 1		.	1 1 1	- 18,516 18,516	- 18,727 18,727	- 27 27	19,689
Lighting	2,160	2,187	2,237	7	2,282	2,289	2,316	16	2,435
Total Retail	380,318	385,072	449,563	က	458,509	493,541	499,167	25	524,824

AF-2 Page 18 of 24

> Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Retail Customer Data Projected Year 2021

Average Number of Customers Served At:

			×	
			CP / Sum	0.318 0.394 0.468 0.630 0.523 NA
			히	1.687 1.049 10.26 379.0 4965 NA
			Class ds Sum NCP	599,298 34,899 177,447 266,682 28,473 4,020
Secondary Overhead <u>Underground</u>	40,360 5,099 4,407 9,506 332	50,959	2020 Estimated Class Demands Class NCP Sum	228,981 16,778 113,890 217,158 18,518 4,020
Secc <u>Overhead</u>	72,662 8,022 3,662 11,684 59 4,362	88,767	Average Number of Customers	113,022 13,121 8,092 443 3
Primary	% 6 4	28	/ Customer oution Sum	5.302 2.660 21.93 602.0 9,491 NA
Dist Bulk Delivery	വ യ വ വ	16 arch Data	Average kW / Customer Contribution Class Sum NCP NCP	2.026 1.279 14.07 490.2 6,173
Transm	4	4 16 Load Research Data	# of Cust in Sample	140 137 306 78 3
Average Number of Customers	113,022 13,121 8,092 21,213 443 5,123	139,804	Study Period	2013-14 2013-14 2013-14 2020 NA
Retail Class	Residential (excl. Dual Fuel) Gen Service - Non Demand Meter Gen Service - Demand Meter Gen Service - Total (excl. Dual Fuel) Large Light & Power Large Power (below transmission) Lighting	Retail Total	Description	Residential Gen Service - Non Demand Meter Gen Service - Demand Meter Large Light & Power Large Power (below transmission) Lighting

Class NCP Sum NCP

1.5 kw System

Adjusted for Min Sys **Estimated Class** Demands

545,358 27,137 171,766 266,264 28,471 2,160

9,015 9,015 108,209 216,739 18,516 2,160

53,940 7,763 5,681 418

0.48 0.59 0.70 0.94 0.78 NA

1,860

Estimated Class Demands Split by Voltage Level

	Secor	ndary	Prim	ary	Dist Bulk D	elivery	Transm	ission	
Description	Percent	Est. Dem.	Percent	Est. Dem.	Percent	Est. Dem.	Percent	≣st. Dem.	
NCP	97.04%	113,755	2.66%	3,118	0.30%	, 352	0.00%	0.00%	
General Service - Sum NCP	97.04%	193,015	2.66%	5,291	0.30%	265	0.00%	0	
LL&P - Class NCP	41.23%	89,362	24.23%	52,516	6.76%	14,652	27.78%	60,210	
LL&P - Sum NCP	41.23%	109,781	24.23%	64,516	6.76%	17,999	27.78%	73,968	
٩.	0.00%	0	%00.0	0	100.00%	18,516	0.00%	0	
Large Power (below transmission) - Sum NCP	0.00%	0	%00.0	0	100.00%	28,471	0.00%	0	

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 E8760 Allocation Factors for 2021

Retail Class	Retail 2020 MWh	ail //Wh		2020/2021 Components	omponents		2021 Factors
	MWh	MWh %	2021 MWh w / losses	Avg 2020 LMP \$/MW	HWW	E8760	E8760
(1)	(2)	(3)	(4)	(2)	(9)	(7)	(8)
Residential	1,047,919	14.28%	1,115,241	19.40	14.89%	15.16%	1.01783
General Service	661,653	9.05%	703,396	19.65	9.39%	9.68%	1.03078
Large Light & Power	1,234,366	16.83%	1,275,919	19.17	17.04%	17.14%	1.00573
Large Power	4,375,277	59.64%	4,376,132	18.86	58.44%	57.82%	0.98944
Lighting	16,885	0.23%	17,970	16.27	0.24%	0.20%	0.85349
Total	7,336,100	100.00%	100.00% 7,488,658	19.06	100.00%	100.00%	1.0000

Page 20 of 24

Energy By Customer Class (MWh) for E8760 Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Projected Year 2021

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission
Residential	1,047,919	1,047,919	1,047,919			
General Service	661,653	661,653	641,939	17,796	1,918	
Large Light & Power	1,234,366	1,234,366	508,990	299,040	83,475	342,861
Large Power (RFPS, Economy, Non-firm, Fixed Price - not included)	4,375,277	4,375,277	0	0	108,265	4,267,011
Lighting	16,885	16,885	16,885			
Total Retail	7,336,100	7,319,215				
(RFPS, Economy, Non-Firm - not included)						
LP (RFPS, Econ/Non-firm, Fix Price, Var Price; not included)	737,996	737,996				737,996

Notes:

GS and LL&P service voltage distribution estimated per 2021_Voltage_Level_Estbasedon2020.xlsx LP service voltage details per LargePower_PY2021.xlsx.

AF-2 Page 21 of 24 2021 Jurisdictional Demand and Energy Allocation Factors Allocation Factors Workpapers

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Energy Loss Expansion (MWh) for E8760 Projected Year 2021

	Secondary	Line	Primary	Distrib	Bulk	Trans-		
	Line Output	Transformer Output	Line Output	Subs Output	Delivery Output	mission Output	Production Output	Composite Loss Factor
Loss Factor	l	l	1	l	1.0029	1.0079	1.0000	
Residential	1,047,919	1,058,713	1,085,498	1,103,300	1,106,500	1,115,241	1,115,241	1.064244
General Service Secondary	641.939	648.551	664 959	675.865	677.825	683.179	683 179	
Primary	0	0	17,796	18,088	18,140	18,284	18,284	
Dist Bulk Delivery	0	0	0	0	1,918	1,933	1,933	
Transmission	0	0	0	0	0	0	0	
Total General Service	641,939	648,551	682,755	693,952	697,883	703,396	703,396	1.063089
Large Light & Power	0000	7 4 0 0	07	000	0.07	244	7	
Secondary	200,990	514,232	247,776	303,889	304 826	307 234	307 234	
Dist Bulk Delivery	0	0	289,040	0,3,3,5	83.475	84.134	84.134	
Transmission	0	0	0	0	0	342,861	342,861	
Total Large Light & Power (w/o Economy)	508,990	514,232	826,283	839,834	925,744	1,275,919	1,275,919	
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	108,265	109,121	109,121	
Transmission	0	0	0	0	0	4,267,011	4,267,011	
Total Large Power (w/o RFPS, Econ., Non-Firm)	0	0	0	0	108,265	4,376,132	4,376,132	
Lighting	16,885	17,059	17,491	17,777	17,829	17,970	17,970	
Total Retail (w/o RFPS, Economy, Non-Firm)	2,215,733	2,238,555	2,612,027	2,654,864	2,856,221	7,488,658	7,488,658	
Economy, RFPS Primary	0	0	0	0	0	0	0	
Transmission Total (RFPS, Economy, Non-firm, Fixed∕Variable)	0 0	0 0	0 0	0 0	0 0	737,996 737,996	737,996 737,996	

Note: Transmission losses supplied through MISO and not allocated here.

Page 22 of 24

2021 Estimated Usage Summary by Voltage (MWh)

Assumptions: All customers that are not individually budgeted (small customers) will have the same usage in 2021 as in 2020. For customers in the 2021 budget, the budget information is used.

Customer Class	Total @ Meter 1/ Secondary	Secondary	Primary	Bulk Delivery	Transmission
Residential	956,677	956,677	ı	ı	1
Residential Dual Fuel	91,242	91,242	•	•	•
General Service	637,896	618,989.988	16,988.464	1,917.549	•
C/I Dual Fuel	23,757	22,949.400	807.600	•	•
Large Light & Power	1,234,366	508,990	299,040	83,475	342,861
Large Power 2/	5,113,272	•	•	108,265	5,005,006
Lighting	16,885	16,885	'	1	'
	8,074,095	2,215,733	316,837	193,658	5,347,867

1/ per 2021 Budget 2/2021.xlxs, all energy including SPBC and all non-firm

Subtransmission Percentages - for Use in D03-D15

General Service	97.04%	2.66%	0.30%
C/I Dual Fuel	%09.96	3.40%	%00.0
Large Light & Power	41.23%	24.23%	%92'9
Large Power (below Transmission) 2/	%00.0	%00.0	100.00%

0.00% 0.00% 27.78% N/A

Bulk Delivery Transmission

Primary

Secondary

Large Power Projected Energy Usage Summary Projected Year 2021

	Total MWh	Firm Energy MWh	Excess	IPS MWh	Econ./Non-firm MWh	RFPS	Fixed Price Econ MWh	Var. Price Econ MWh
LP Totals Transmission	5,005,006	4,231,012		35,999	77,130	300	219,000	441,566
Dist. Bulk Delivery	108,265 5,113,272	106,364		1,901	- 77,130	300	219,000	441,566
For E8760	•							
Transmission (excl. RFPS, Economy/Non-firm, Fixed Price, Variable Price) Dist Bulk Deliv (excl. RFPS, Economy/Non-firm Fixed Price Variable Price)	, Variable Price)		4,267,011	Trans	Trans. (RFPS, Economy/Non-firm, Fixed Price, Variable Price)	on-firm, Fixed Pri	ce, Variable Price)	737,995
	, valiable 100)		4,375,277		. (181 - 6, Economy,	, ,	(c), variable 1100)	737,995
For E-01								
Transmission (excl. RFPS, Fixed Price, Variable Price)			4,344,141		Transmis	ssion (RFPS, Fix	Fransmission (RFPS, Fixed, Variable Price)	998'099
Dist Bulk Deliv. (excl. RFPS, Fixed Price, Variable Price)			108,265		Dist Bulk [Jeliv. (RFPS, Fix	Dist Bulk Deliv. (RFPS, Fixed, Variable Price)	
			4,452,406					998'099

Page 24 of 24

MINNESOTA POWER

Lighting Load Data @ Meter

Mwh hours Avg Load

2021 w/o losses 16885 4200 4020 Avg Load for Class NCP, Sum NCP, and CP.

Page 1 of 22

System Net Load Peaks Adjusted System Net Load Peaks (MW) Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335

	Transmission Peak (j)	1,518.764	1,360.733	1,380.792	1,032.291	1,167.319	1,229.122	1,413.774	1,311.320	1,341.078	1,365.552	1,481.184	1,357.394
	Total (i)	59.776	47.405	48.301	38.392	64.994	69.731	54.652	49.210	49.484	51.132	57.387	54.229
	Dahlberg (h)	18.551	14.637	14.062	12.780	17.832	22.226	14.774	12.638	14.827	16.944	20.113	16.539
		25.264											
Wheeling	Dist. Bulk Losses (f)	0.180	0.131	0.142	0.107	0.184	0.176	0.149	0.135	0.137	0.149	0.161	0.154
	Dist. Bulk Subtotal (e)	15.781	12.339	12.439	9.359	16.140	15.399	13.031	11.821	12.006	13.047	14.093	13.511
	Wadena (d)	11.548	8.830	9.110	6.397	11.072	10.625	9.094	8.023	8.528	9.278	10.224	9.605
	Staples (c)	4.233	3.509	3.329	2.962	5.068	4.774	3.937	3.798	3.478	3.769	3.869	3.906
	Production Peak (b)	1,534.000	1,486.000	1,401.000	1,045.000	1,159.000	1,219.000	1,429.000	1,327.000	1,358.000	1,382.000	1,497.000	1,370.167
Actual	System Net Load Peak (a)	1534.000	1486.000	1401.000	1045.000	1159.000	1219.000	1429.000	1327.000	1358.000	1382.000	1497.000	1,370.167
	System Peak	Jan	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg

Dual Fuel and Large Power Interruptible impacts accounted for in actual peak numbers. Production Peak (b) = (a).

Subtotal (e) = (c) + (d). Losses (f) = (e) \times Distribution Bulk Delivery loss.

Total (i) = (e) + (f) + (g) + (h). Transmission Peak (j) = ((b) / (1 + transmission loss)) + (i).

1.14 Demand loss factors:
Dist. Bulk Delivery (%) @
Transmission (%) @

Allocation Factors Workpapers 2020 Jurisdictional Demand and Energy Allocation Factors

AF-3

Page 2 of 22

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335

Demand Responsibility for Power Supply Costs Based on 12-Month Average CP Demands (MW) 2020

				Lowest Level	of Allocation	Power Supply	Transmission	Power Supply	/ Production
		Lowest Level	Demand	Losses to	Demand	Losses on	Demand	Losses on	Demand
Line		of Allocation	at Meter	Meter Point	at LLA	Dist Bulk Del	at Trans	Trans Sys	at Prod
(No)		(kV)	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Group A -	Full Requirement Customers								
1	Buhl	23	0.919	0.000	0.919	0.010	0.929	0.000	0.929
2	Gilbert	23	1.556	0.000	1.556	0.018	1.573	0.000	1.573
3	Keewatin	23	0.813	0.000	0.813	0.009	0.822	0.000	0.822
4	Mountain Iron	23	2.492	0.000	2.492	0.028	2.520	0.000	2.520
5	Nashwauk	23	1.521	0.000	1.521	0.017	1.539	0.000	1.539
6	Pierz	34	1.627	0.038	1.664	0.019	1.683	0.000	1.683
7	Randall	34	0.732	0.017	0.749	0.009	0.757	0.000	0.757
8	Biwabik	46	0.905	0.000	0.905	0.010	0.916	0.000	0.916
9	Ely	46	4.914	0.000	4.914	0.056	4.970	0.000	4.970
10	Aitkin	PST	5.417	0.000	5.417	0.000	5.417	0.000	5.417
11	Grand Rapids	PST	22.649	0.000	22.649	0.000	22.649	0.000	22.649
12	Hibbing	PST	17.992	0.000	17.992	0.000	17.992	0.000	17.992
13	Proctor	PST	3.587	0.083	3.671	0.000	3.671	0.000	3.671
14	Two Harbors	PST	3.820	0.089	3.909	0.000	3.909	0.000	3.909
15	Virginia	PST	14.943	0.000	14.943	0.000	14.943	0.000	14.943
16	Group A - Total		83.885	0.227	84.112	0.177	84.289	0.000	84.289
17	- Demand Responsibility (%)						6.210		6.152
Group B -	Private Utilities								
18	Superior Water, Light & Power Company	PST	95.402	0.000	95.402	0.000	95.402	0.000	95.402
19	Group B - Total		95.402	0.000	95.402	0.000	95.402	0.000	95.402
20	- Demand Responsibility (%)		0002	0.000	00.102	0.000	7.028	0.000	6.963
Group C	Transmission and Distribution Wheeling Service								
21	Staples	34	3.906	0.000	3.906	0.044	3.950		
22	Wadena	34	9.605	0.000	9.605	0.109	9.713		
23	Brainerd	PST	24.025	0.000	24.025	0.000	24.025		
24	Dahlberg	PST	16.539	0.000	16.539	0.000	16.539		
	•	P31							
25	Group C - Total		54.074	0.000	54.074	0.153	54.227		
26	- Demand Responsibility (%)						3.995		
Other									
27	Other - Total						1,123.476		1,190.475
28	- Demand Responsibility (%)						82.767		86.885
Total Syste	em								
29	System - Total						1,357.394		1,370.167
30	- Demand Responsibility (%)						100.000		100.000
	1 7 (1-7)						(D-02)		(D-01)
Notes:							DTRAN		DPROD
140163.							DITAN		טו ולטט

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.

Page 3 of 22

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand Repsonsibility for Bulk Delivery (23kv, 34kv, 46kv) Cost Based on Annual Maximum One Hour NCP Demands 2020

		Lowest Level	Demand	Losses to	Demand
Line		of Allocation	at Meter	Meter Point	at Bulk Del
(No)		(kV)	(MW)	(MW)	(MW)
	Requirement Customers	00	4.007	0.000	4.00
1 2	Buhl Gilbert	23 23	1.267	0.000	1.26
3	Keewatin	23 23	2.193 1.115	0.000	2.19 1.11
3 4	Mountain Iron	23 23		0.000	3.36
5	Nashwauk	23 23	3.366	0.000	
6		23 34	2.140	0.000	2.14
7	Pierz Randall	34	2.396 1.083	0.056 0.025	2.45 1.10
8	Biwabik	46	1.272	0.023	1.10
9	Ely	46	7.116	0.000	7.11
10	Group A - Total	40	21.948	0.081	22.02
11	- Demand Responsibility (%)		21.540	0.001	4.908
Group C - Trar	nsmission and Distribution Wheeling Service				
12	Staples	34	5.068	0.000	5.06
13	Wadena	34	12.891	0.000	12.89
14	Group C - Total		17.959	0.000	17.95
15	- Demand Responsibility (%)			0.000	4.001
	E Distribution Wheeling Service				
16	Compton	34	3.119	0.000	3.11
17	Eagle Bend	34	1.869	0.000	1.86
18	Flensburg	34	2.215	0.000	2.21
19	Hartford	34	3.035	0.000	3.03
20	Hewitt	34	3.160	0.000	3.16
21	lona	34	1.672	0.000	1.67
22	Lastrup	34	2.794	0.000	2.79
23	Leaf River	34	3.184	0.000	3.18
24	Nevis	34	7.766	0.000	7.76
25	North Parker	34	2.760	0.000	2.76
26	Onigum	34	5.109	0.000	5.10
27	Orton	34	2.141	0.000	2.14
28	Osage	34	6.519	0.000	6.5
29	Pillsbury	34	2.455	0.000	2.45
30	Pine Lake	34	1.959	0.000	1.95
31	Pine Point	34	3.334	0.000	3.33
32	Sebeka	34	2.139	0.000	2.13
33	Shell Lake	34	2.818	0.000	2.81
34	Sobieski	34	2.664	0.000	2.66
35	Staples	34	4.019	0.000	4.01
36	Twin Lakes	34	2.748	0.000	2.74
37	Ward	34	3.810	0.000	3.8
38	Ward CW	34	3.269	0.000	3.26
39	Babbitt	46	2.595	0.000	2.59
40	Clear Lake	46	2.761	0.000	2.76
41	Winton	46	3.322	0.000	3.32
42	Winton Bank 2	46	5.102	0.000	5.10
43	Group D - Total		88.340	0.000	88.34
44	- Demand Responsibility (%)				19.684
Other					
45	Other - Total				320.44
46	- Demand Responsibility (%)				71.404
otal System	0.1. 7.1.				==
47	System - Total				448.77
48	- Demand Responsibility (%)				100.00
					(D-03)

Allocation Factors Workpapers 2020 Jurisdictional Demand and Energy Allocation Factors AF-3

Page 4 of 22

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

		<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	Nov	<u>Dec</u>	<u>Avg</u>	<u>Max</u>
Buhl	2018 CP NCP	1.230 1.343	1.135 1.201	0.865 1.027	0.916 1.011	0.906 1.085	0.965 1.073	0.973 1.120	1.182 1.196	0.863 1.024	0.858 0.912	0.831 1.133	1.127 1.198	0.988	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	1.337	1.182	1.121	0.873	0.744	0.906	0.957	0.979	0.637	0.779	1.067	0.990	0.964	
	NCP	1.357	1.229	1.187	0.924	0.847	0.999	1.185	1.111	0.855	0.954	1.094	1.184		1.357
	CP/NCP 2020 CP	0.9853 1.093	0.9618 1.034	0.9444 0.898	0.9448 0.890	0.8784 0.700	0.9069 1.067	0.8076 1.051	0.8812 0.843	0.7450 0.701	0.8166 0.733	0.9753 0.962	0.8361 1.055	0.919	
	NCP	1.147	1.128	1.020	0.986	0.917	1.148	1.267	1.049	0.786	0.969	1.013	1.216	0.010	1.267
	CP/NCP	0.9529	0.9167	0.8804	0.9026	0.7634	0.9294	0.8295	0.8036	0.8919	0.7564	0.9497	0.8676		
	Avg CP/NCP	0.9513	0.9412	0.8890	0.9178	0.8256	0.9119	0.8353	0.8910	0.8266	0.8379	0.8861	0.8815		
Gilbert	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 2019 CP	0.9240 1.985	0.9704 1.841	0.8938 1.736	0.9851 1.495	0.8645 1.245	0.8657 1.649	0.9363 1.790	0.9376 1.705	0.8749 1.242	0.9040 1.344	0.8436 1.812	0.9530 1.631	1.623	
	NCP	2.050	1.878	1.812	1.601	1.457	1.694	2.120	1.940	1.466	1.607	1.812	1.973	1.020	2.120
	CP/NCP	0.9683	0.9803	0.9581	0.9338	0.8545	0.9734	0.8443	0.8789	0.8472	0.8363	1.0000	0.8267		
	2020 CP	1.846	1.679	1.564	1.395	1.144	1.808	1.890	1.451	1.184	1.333	1.608	1.766	1.556	
	NCP CP/NCP	1.884 0.9798	1.851 0.9071	1.632 0.9583	1.526 0.9142	1.434 0.7978	1.934 0.9349	2.193 0.8618	1.864 0.7784	1.397 0.8475	1.563 0.8528	1.696 0.9481	1.890 0.9344		2.193
	Avg CP/NCP	0.9796	0.9526	0.9367	0.9142	0.7978	0.9349	0.8808	0.7764	0.8566	0.8644	0.9306	0.9344		
Vti-	•													0.000	
Keewatin	2018 CP NCP	0.995 1.153	0.875 1.050	0.750 0.901	0.735 0.889	0.745 0.988	0.765 0.900	0.888 0.977	0.914 1.074	0.636 0.942	0.679 0.816	0.714 1.010	0.970 1.016	0.806	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		1.100
	2019 CP	1.112	1.010	0.919	0.670	0.695	0.730	0.893	0.823	0.574	0.748	0.899	0.864	0.828	
	NCP	1.145	1.010	1.048	0.841	0.778	0.861	1.006	0.958	0.757	0.876	1.001	1.089		1.145
	CP/NCP 2020 CP	0.9712 0.931	1.0000 0.881	0.8769 0.793	0.7967 0.784	0.8933 0.647	0.8479 0.937	0.8877 0.968	0.8591 0.761	0.7583 0.637	0.8539 0.652	0.8981 0.814	0.7934 0.946	0.813	
	NCP	1.010	0.965	0.793	0.764	0.765	1.036	1.115	1.011	0.720	0.850	0.970	1.061	0.013	1.115
	CP/NCP	0.9218	0.9130	0.9168	0.9434	0.8458	0.9044	0.8682	0.7527	0.8847	0.7671	0.8392	0.8916		
	Avg CP/NCP	0.9186	0.9154	0.8754	0.8556	0.8310	0.8674	0.8882	0.8209	0.7727	0.8177	0.8147	0.8799		
Mountain Iron	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 2019 CP	0.9677	0.9690	0.8228	1.0000	0.8331	0.9218	0.9301	0.9459	0.9145	0.9620	0.8010	0.9084	2 600	
	NCP	3.852 3.852	3.406 3.424	3.314 3.326	2.586 2.776	1.952 2.512	2.022 2.472	2.472 2.818	2.336 2.546	1.944 2.298	2.390 2.868	3.218 3.234	2.882 3.458	2.698	3.852
	CP/NCP	1.0000	0.9947	0.9964	0.9316	0.7771	0.8180	0.8772	0.9175	0.8460	0.8333	0.9951	0.8334		3.032
	2020 CP	3.232	3.194	2.640	2.214	1.886	2.374	2.480	2.108	1.864	2.294	2.734	2.878	2.492	
	NCP	3.366	3.280	2.730	2.472	2.200	2.638	2.880	2.478	2.132	2.744	2.874	3.116		3.366
	CP/NCP Avg CP/NCP	0.9602 0.9760	0.9738 0.9792	0.9670 0.9288	0.8956 0.9424	0.8573 0.8225	0.8999 0.8799	0.8611 0.8895	0.8507 0.9047	0.8743 0.8782	0.8360 0.8771	0.9513 0.9158	0.9236 0.8885		
Nashwauk	2018 CP NCP	1.950 2.195	2.089 2.165	1.617 1.815	1.785 1.805	1.458 1.647	1.408 1.493	1.531 1.647	1.748 1.764	1.271 1.445	1.426 1.631	1.682 1.982	1.934 1.983	1.658	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		2.193
	2019 CP	2.306	2.079	1.967	1.728	1.320	1.358	1.540	1.525	1.232	1.445	1.927	1.670	1.675	
	NCP	2.384	2.108	2.016	1.784	1.542	1.466	1.738	1.623	1.347	1.765	1.939	2.093		2.384
	CP/NCP 2020 CP	0.9673	0.9862	0.9757	0.9686	0.8560	0.9263	0.8861	0.9396	0.9146	0.8187	0.9938	0.7979	4 504	
	NCP	1.920 2.054	1.971 2.140	1.518 1.713	1.563 1.583	1.141 1.346	1.560 1.600	1.535 1.744	1.313 1.514	1.106 1.256	1.370 1.653	1.514 1.598	1.743 1.889	1.521	2.140
	CP/NCP	0.9348	0.9210	0.8862	0.9874	0.8477	0.9750	0.8802	0.8672	0.8806	0.8288	0.9474	0.9227		2.140
	Avg CP/NCP	0.9301	0.9574	0.9176	0.9816	0.8630	0.9481	0.8986	0.9326	0.8916	0.8406	0.9300	0.8986		
Pierz	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	4 570	
	2019 CP NCP	1.653 1.723	1.554 1.672	1.625 1.650	1.391 1.465	1.166 1.589	1.707 2.029	2.051 2.370	1.934 2.011	1.421 2.113	1.428 1.516	1.485 1.607	1.502 1.768	1.576	2.370
	CP/NCP	0.9594	0.9294	0.9848	0.9495	0.7338	0.8413	0.8654	0.9617	0.6725	0.9420	0.9241	0.8495		2.070
	2020 CP	1.684	1.503	1.350	1.313	1.121	2.313	2.373	1.837	1.529	1.429	1.499	1.568	1.627	
	NCP	1.694	1.698	1.573	1.338	1.608	2.331	2.396	2.276	1.802	1.538	1.546	1.647		2.396
	CP/NCP Avg CP/NCP	0.9941 0.9687	0.8852 0.9071	0.8582 0.9169	0.9813 0.9509	0.6971 0.7591	0.9923 0.9373	0.9904 0.9086	0.8071 0.9129	0.8485 0.8088	0.9291 0.9172	0.9696	0.9520 0.9016		
	•											0.9405			
Randall	2018 CP NCP	0.796 0.856	0.706 0.806	0.624 0.705	0.627 0.672	0.883 0.978	1.089 1.104	0.937 1.099	1.031 1.090	0.771 0.930	0.583 0.655	0.659 0.781	0.687 0.752	0.783	1.104
	CP/NCP	0.836	0.8759	0.705	0.672	0.978	0.9864	0.8526	0.9459	0.930	0.8901	0.781	0.752		1.104
	2019 CP	0.819	0.725	0.682	0.590	0.566	0.802	0.922	0.832	0.549	0.564	0.761	0.732	0.712	
	NCP	0.860	0.779	0.758	0.636	0.707	0.892	1.022	0.914	0.864	0.704	0.761	0.820		1.022
	CP/NCP	0.9523	0.9307	0.8997	0.9277	0.8006	0.8991	0.9022	0.9103	0.6354	0.8011	1.0000	0.8927	0.700	
	2020 CP NCP	0.731 0.754	0.688 0.741	0.678 0.681	0.624 0.666	0.524 0.726	1.052 1.052	1.048 1.083	0.740 1.007	0.643 0.683	0.589 0.661	0.690 0.719	0.771 0.815	0.732	1.083
	CP/NCP	0.9695	0.9285	0.9956	0.9369	0.7218	1.0000	0.9677	0.7349	0.9414	0.8911	0.9597	0.9460		
	Avg CP/NCP	0.9506	0.9117	0.9268	0.9325	0.8084	0.9618	0.9075	0.8637	0.8020	0.8608	0.9345	0.9174		

Allocation Factors Workpapers 2020 Jurisdictional Demand and Energy Allocation Factors

AF-3

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-21-335
Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

Page 5 of 22

Biwabik	2018 CP	<u>Jan</u> 1.187	<u>Feb</u> 1.092	<u>Mar</u> 0.768	<u>Apr</u> 0.860	<u>May</u> 0.858	<u>Jun</u> 0.889	<u>Jul</u> 0.996	<u>Aug</u> 1.118	<u>Sep</u> 0.749	Oct 0.784	<u>Nov</u> 0.801	<u>Dec</u> 1.106	<u>Avg</u> 0.934	<u>Max</u>
	NCP CP/NCP	1.290 0.9202	1.179 0.9262	0.985 0.7797	0.991 0.8678	1.057 0.8117	1.037 0.8573	1.097 0.9079	1.160 0.9638	0.968 0.7738	0.907 0.8644	1.050 0.7629	1.151 0.9609		1.290
	2019 CP	1.403	1.171	1.047	0.796	0.719	0.964	0.997	0.905	0.633	0.756	1.102	0.989	0.957	
	NCP	1.403	1.212	1.146	0.937	0.831	0.997	1.100	1.051	0.816	0.938	1.103	1.157	0.007	1.403
	CP/NCP	1.0000	0.9662	0.9136	0.8495	0.8652	0.9669	0.9064	0.8611	0.7757	0.8060	0.9991	0.8548		
	2020 CP	1.135	1.031	0.909	0.772	0.661	1.065	1.073	0.795	0.637	0.737	0.941	1.109	0.905	
	NCP	1.159	1.105	0.957	0.884	0.845	1.099	1.272	1.099	0.783	0.925	1.002	1.160		1.272
	CP/NCP	0.9793	0.9330	0.9498	0.8733	0.7822	0.9691	0.8436	0.7234	0.8135	0.7968	0.9391	0.9560		
	Avg CP/NCP	0.9665	0.9418	0.8811	0.8635	0.8197	0.9311	0.8859	0.8494	0.7877	0.8224	0.9004	0.9239		
Ely	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 2019 CP	0.9763	0.9353	0.8118	0.9481	0.9366	0.9160	0.9342	1.0000	0.9315	0.9496	0.8715	0.9318	F 200	
	NCP	6.959 7.774	6.826 7.236	6.454 6.876	5.041 5.569	4.116 4.915	4.359 4.540	4.555 5.439	4.544 5.050	3.703 4.358	4.795 5.417	5.921 6.239	5.222 7.237	5.208	7.774
	CP/NCP	0.8952	0.9433	0.9386	0.9052	0.8374	0.9601	0.8375	0.8998	0.8497	0.8852	0.9490	0.7216		7.77
	2020 CP	6.375	6.992	5.039	4.761	3.297	4.543	4.473	3.992	3.584	4.533	5.452	5.925	4.914	
	NCP	6.769	7.116	5.994	5.283	4.382	4.984	5.450	4.751	4.216	5.546	5.608	6.685		7.116
	CP/NCP	0.9418	0.9826	0.8407	0.9012	0.7524	0.9115	0.8207	0.8402	0.8501	0.8173	0.9722	0.8863		
	Avg CP/NCP	0.9377	0.9537	0.8637	0.9182	0.8422	0.9292	0.8641	0.9133	0.8771	0.8840	0.9309	0.8466		
Aitkin	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		
	2019 CP NCP	6.310	5.387	6.104	5.582	4.130	5.510	4.907	6.439	5.014	5.099	5.380	4.671	5.378	7.040
	CP/NCP	6.823 0.9248	6.340 0.8497	6.108 0.9993	5.626 0.9922	5.658 0.7299	6.391 0.8621	7.813 0.6281	6.551 0.9829	6.014 0.8337	5.286 0.9646	5.732 0.9386	6.224 0.7505		7.813
	2020 CP	5.589	5.577	4.427	5.011	3.973	6.887	6.926	5.962	5.530	4.860	4.860	5.402	5.417	
	NCP	6.159	6.133	5.307	5.234	5.588	7.097	7.719	6.970	5.675	5.309	5.389	5.788	0	7.719
	CP/NCP	0.9075	0.9093	0.8342	0.9574	0.7110	0.9704	0.8973	0.8554	0.9744	0.9154	0.9018	0.9333		
	Avg CP/NCP	0.8973	0.9102	0.9237	0.9799	0.7801	0.9236	0.7938	0.9427	0.8878	0.9457	0.9257	0.8486		
Grand Rapids	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		
	2019 CP	27.522	24.462	24.218	21.047	16.833	20.816	27.001	26.166	20.057	20.208	24.268	21.256	22.821	00.000
	NCP CP/NCP	27.969	25.605 0.9554	24.266 0.9980	21.596 0.9746	21.500 0.7829	24.223	29.309	27.361	23.022 0.8712	21.558 0.9374	24.268 1.0000	25.981 0.8181		29.309
	2020 CP	0.9840 25.165	24.794	20.160	19.622	16.126	0.8593 26.581	0.9213 26.890	0.9563 23.642	21.458	20.745	22.348	24.253	22.649	
	NCP	25.572	25.854	22.138	19.980	21.239	27.874	29.872	27.207	22.066	21.863	22.818	24.800	22.043	29.872
	CP/NCP	0.9841	0.9590	0.9107	0.9821	0.7593	0.9536	0.9002	0.8690	0.9724	0.9489	0.9794	0.9779		
	Avg CP/NCP	0.9722	0.9633	0.9378	0.9829	0.8066	0.9377	0.9306	0.9385	0.9193	0.9356	0.9702	0.9092		
Hibbing	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		
	2019 CP	22.460	19.800	19.771	16.606	13.551	17.040	20.354	20.902	16.304	17.428	20.715	17.101	18.503	0.4.700
	NCP CP/NCP	22.625	20.629	19.879	17.234	17.242	19.330	24.769	21.312	18.365	18.257	20.715	21.896		24.769
	2020 CP	0.9927 21.291	0.9598 20.189	0.9946 16.992	0.9636 16.421	0.7859 12.900	0.8815 20.848	0.8218 20.370	0.9808 17.449	0.8878 15.212	0.9546 16.662	1.0000 17.749	0.7810 19.817	17.992	
	NCP	21.487	21.419	18.371	17.190	17.455	21.705	22.982	20.732	16.600	18.421	18.567	20.472	17.332	22.982
	CP/NCP	0.9909	0.9426	0.9249	0.9553	0.7390	0.9605	0.8863	0.8416	0.9164	0.9045	0.9559	0.9680		
	Avg CP/NCP	0.9832	0.9542	0.9536	0.9672	0.8017	0.9246	0.8972	0.9387	0.9167	0.9399	0.9697	0.8990		
Proctor	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		
	2019 CP	5.325	4.648	4.410	3.662	3.075	3.311	3.645	3.459	2.719	3.103	4.447	3.961	3.814	
	NCP CD/NCD	5.485	4.811	4.785	3.867	3.478	3.421	4.100	3.868	3.443	3.680	4.462	4.871		5.485
	CP/NCP 2020 CP	0.9708 4.598	0.9661	0.9216	0.9470 3.391	0.8841 2.771	0.9678 3.339	0.8890 3.903	0.8943 3.065	0.7897 2.842	0.8432	0.9966 3.901	0.8132	3.587	
	NCP	4.598	4.285 4.624	3.591 3.832	3.391	3.026	3.533	3.903 4.118	3.719	3.131	3.040 3.822	4.025	4.321 4.614	3.307	4.658
	CP/NCP	0.9871	0.9267	0.9371	1.0000	0.9157	0.9451	0.9478	0.8241	0.9077	0.7954	0.9692	0.9365		4.000
	Avg CP/NCP	0.9770	0.9461	0.8886	0.9725	0.9251	0.9329	0.9132	0.9018	0.8747	0.8355	0.9172	0.9142		
	-														

Allocation Factors Workpapers 2020 Jurisdictional Demand and Energy Allocation Factors

AF-3

Page 6 of 22

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

			la-	F-4	Man	A	Marri	l	l.d	A	C	0-4	New	D	A	Mau
Two Harbors	2018	CP	<u>Jan</u> 4.655	<u>Feb</u> 4.264	<u>Mar</u> 3.638	<u>Apr</u> 3.783	<u>May</u> 3.577	<u>Jun</u> 3.903	<u>Jul</u> 4.705	<u>Aug</u> 5.251	<u>Sep</u> 4.609	Oct 3.481	<u>Nov</u> 3.907	<u>Dec</u> 4.305	<u>Avg</u> 4.173	<u>Max</u>
		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		
	2019		5.067	4.316	4.262	3.772	3.196	3.559	4.520	4.505	3.651	3.490	4.147	3.870	4.030	
		NCP	5.067	4.585	4.388	3.837	3.696	4.042	4.875	4.708	4.018	3.755	4.221	4.631		5.067
	2020	CP/NCP	1.0000 4.329	0.9413 4.062	0.9713 3.584	0.9831 3.461	0.8647 2.941	0.8805 3.723	0.9272 4.578	0.9569 3.774	0.9087 3.770	0.9294 3.535	0.9825 3.801	0.8357 4.287	3.820	
	2020	NCP	4.329	4.404	3.773	3.504	3.347	4.317	4.750	4.781	3.803	3.826	4.083	4.316	3.020	4.781
		CP/NCP	1.0000	0.9223	0.9499	0.9877	0.8787	0.8624	0.9638	0.7894	0.9913	0.9239	0.9309	0.9933		
		Avg CP/NCP	0.9845	0.9311	0.9398	0.9808	0.8750	0.8899	0.9445	0.9118	0.9667	0.9197	0.9343	0.9335		
Virginia	2018		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
	2019	CP/NCP	0.9627 19.297	0.9859 17.524	0.9524 17.749	0.9578 15.003	0.9479 11.945	0.9327 14.411	0.9363 16.652	0.9895 16.899	0.9539 13.950	0.9489 15.145	0.9103 16.806	0.9082 14.910	15.858	
	2013	NCP	20.049	18.759	17.923	15.003	14.420	16.322	19.666	17.426	15.784	15.412	16.806	18.273	13.030	20.049
		CP/NCP	0.9625	0.9342	0.9903	0.9995	0.8284	0.8829	0.8467	0.9698	0.8838	0.9827	1.0000	0.8160		
	2020		17.278	16.923	13.915	13.497	12.289	17.169	16.402	14.485	12.662	13.787	14.351	16.552	14.943	
		NCP	17.702	17.705	15.036	15.230	14.822	17.907	19.157	16.648	14.176	15.331	15.008	17.015		19.157
		CP/NCP	0.9760	0.9558	0.9254	0.8862	0.8291	0.9588	0.8562	0.8701	0.8932	0.8993	0.9562	0.9728		
		Avg CP/NCP	0.9671	0.9586	0.9561	0.9478	0.8685	0.9248	0.8797	0.9431	0.9103	0.9436	0.9555	0.8990		
SWL&P	2018		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
	2019	CP/NCP	0.9402 111.756	0.9997 106.388	0.9025 110.333	0.9511 77.509	0.9314 93.078	0.8905 97.226	0.9559 104.427	0.9837 102.981	0.9602 87.909	0.9072 91.802	0.9201 103.993	0.8977 102.395	99.150	
	2015	NCP	118.177	113.452	111.316	105.694	99.027	101.044	107.522	106.289	104.045	99.154	103.993	112.422	99.130	118.177
		CP/NCP	0.9457	0.9377	0.9912	0.7333	0.9399	0.9622	0.9712	0.9689	0.8449	0.9259	0.9699	0.9108		
	2020	CP	107.172	106.374	97.888	90.115	77.547	89.841	95.620	91.863	89.770	92.525	100.194	105.920	95.402	
		NCP	112.998	114.440	106.969	93.234	87.568	93.692	102.958	103.052	91.618	100.028	102.996	109.847		114.440
		CP/NCP	0.9484	0.9295	0.9151	0.9665	0.8856	0.9589	0.9287	0.8914	0.9798	0.9250	0.9728	0.9643		
		Avg CP/NCP	0.9448	0.9556	0.9362	0.8837	0.9189	0.9372	0.9519	0.9480	0.9283	0.9193	0.9542	0.9242		
Staples	2018		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		
	2019	CP/Energy	0.0016 4.530	0.0018 4.261	0.0015 4.160	0.0018 3.655	0.0020 2.797	0.0021 3.749	0.0017	0.0020 4.623	0.0017 3.717	0.0016 3.539	0.0017 3.944	0.0016 3.570	3.924	
	2019	Energy (MWh)	2,633	2,429	2,348	2,086	2,109	2,215	4.542 2,634	2,441	2,196	2,178	2,229	2,451	3.924	
		CP/Energy	0.0017	0.0018	0.0018	0.0018	0.0013	0.0017	0.0017	0.0019	0.0017	0.0016	0.0018	0.0015		
	2020		4.233	4.145	3.509	3.329	2.962	5.068	4.774	3.937	3.798	3.478	3.769	3.869	3.906	
		Energy (MWh)	2,539	2,332	2,275	2,019	2,048	2,391	2,722	2,519	2,051	2,205	2,214	2,426		
		CP/Energy	0.00167	0.00178	0.00154	0.00165	0.00145	0.00212	0.00175	0.00156	0.00185	0.00158	0.00170	0.00160		
		Avg CP/Energy	0.0017	0.0018	0.0016	0.0017	0.0016	0.0020	0.0017	0.0018	0.0018	0.0016	0.0017	0.0015		
Staples	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		
	0040	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		F 070
	2019	NCP (60-min) Energy (MWh)	4.808 2,633	4.374 2,429	4.168 2,348	3.671 2,086	4.155 2,109	4.540 2,215	5.370 2,634	4.667 2,441	4.747 2,196	3.688 2,178	4.004 2,229	4.339 2,451		5.370
		NCP/Energy	0.0018	0.0018	0.0018	0.0018	0.0020	0.0020	0.0020	0.0019	0.0022	0.0017	0.0018	0.0018		
	2020	NCP (60-min)	4.258	4.256	3.847	3.476	3.706	5.068	5.011	4.903	4.024	3.749	3.776	4.020		5.068
		Energy (MWh)	2,539	2,332	2,275	2,019	2,048	2,391	2,722	2,519	2,051	2,205	2,214	2,426		
		NCP/Energy	0.0017	0.0018	0.0017	0.0017	0.0018	0.0021	0.0018	0.0019	0.0020	0.0017	0.0017	0.0017		
		Avg NCP/Energy	0.0017	0.0018	0.0017	0.0017	0.0020	0.0021	0.0020	0.0020	0.0021	0.0017	0.0017	0.0017		
Wadena	2018		12.398	12.910	9.384	11.077	9.906	11.367	10.197	11.288	8.394	9.451	10.795	11.303	10.706	
		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		
	2019	CP/Energy	0.0016 13.812	0.0018 11.907	0.0015 12.338	0.0019 10.550	0.0019 7.135	0.0022 8.106	0.0018 10.228	0.0021 10.226	0.0017 7.776	0.0017 8.872	0.0017 10.795	0.0016 9.886	10.136	
	2013	Energy (MWh)	7,848	7,086	6,635	5,382	4,862	4,799	5,648	5,132	4,753	5,328	6,136	6,947	10.150	
		CP/Energy	0.0018	0.0017	0.0019	0.0020	0.0015	0.0017	0.0018	0.0020	0.0016	0.0017	0.0018	0.0014		
	2020	CP	11.548	12.526	8.830	9.110	6.397	11.072	10.625	9.094	8.023	8.528	9.278	10.224	9.605	
		Energy (MWh)	7,122	6,519	5,889	4,913	4,539	5,104	5,819	5,348	4,431	5,312	5,596	6,593		
		CP/Energy	0.00162	0.00192	0.00150	0.00185	0.00141	0.00217	0.00183	0.00170	0.00181	0.00161	0.00166	0.00155		
		Avg CP/Energy	0.0017	0.0018	0.0016	0.0019	0.0016	0.0020	0.0018	0.0019	0.0017	0.0017	0.0017	0.0015		
Wadena	2018	NCP (60-min)	13.603	13.115	11.182	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		
	0040	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		44.543
	2019	NCP (60-min)	14.511 7,848	13.119 7,086	12.525 6,635	10.638 5,382	8.965 4,862	10.020 4,799	11.427 5,648	10.364 5,132	10.128 4,753	9.896 5,328	11.402 6,136	12.847		14.511
		Energy (MWh) NCP/Energy	0.0018	0.0019	0.0019	0.0020	0.0018	0.0021	0.0020	0.0020	0.0021	0.0019	0.0019	6,947 0.0018		
	2020	NCP/Energy NCP (60-min)	12.891	12.865	10.728	9.531	8.249	11.082	11.077	10.415	8.433	10.188	10.636	11.588		12.891
	_020	Energy (MWh)	7,122	6,519	5,889	4,913	4,539	5,104	5,819	5,348	4,431	5,312	5,596	6,593		001
		NCP/Energy	0.0018	0.0020	0.0018	0.0019	0.0018	0.0022	0.0019	0.0019	0.0019	0.0019	0.0019	0.0018		
		Avg NCP/Energy	0.0018	0.0019	0.0018	0.0020	0.0019	0.0021	0.0020	0.0020	0.0020	0.0018	0.0019	0.0018		

Minnesota Power Docket No. E015/GR-21-335

Avg CP/NCP

Allocation Factors Workpapers 2020 Jurisdictional Demand and Energy Allocation Factors

AF-3

Page 7 of 22

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

		<u>Jan</u>	<u>Feb</u>	Mar	Apr	May	<u>Jun</u>	<u>Jul</u>	Aug	Sep	Oct	Nov	Dec	Avg	Max
Brainerd	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		
	2019 CP	27.050	24.682	26.328	24.756	16.704	23.200	30.156	31.762	24.634	22.806	24.168	22.310	24.880	
	NCP	28.968	29.662	28.206	26.304	28.982	30.854	37.948	32.194	30.494	26.558	26.564	27.958		37.948
	CP/NCP	0.9338	0.8321	0.9334	0.9411	0.5764	0.7519	0.7947	0.9866	0.8078	0.8587	0.9098	0.7980		
	2020 CP	25.264	24.332	20.288	21.658	16.146	30.838	31.930	26.698	24.616	22.514	20.992	23.020	24.025	
	NCP	27.924	27.720	25.026	24.250	24.946	33.422	34.714	33.608	25.980	24.072	24.618	26.856		34.714
	CP/NCP	0.9047	0.8778	0.8107	0.8931	0.6472	0.9227	0.9198	0.7944	0.9475	0.9353	0.8527	0.8572		
	Avg CP/NCP	0.9256	0.8792	0.9094	0.9305	0.6853	0.8823	0.8626	0.9270	0.8721	0.9094	0.8965	0.8193		
Dahlberg	2018 CP	20.485	18.609	13.314	15.594	15.125	20.321	17.132	19.872	14.952	13.636	14.832	18.877	16.896	
	NCP	21.456	19.620	16.014	15.790	20.509	21.532	21.663	21.738	18.553	15.279	18.566	18.907		21.738
	CP/NCP	0.9547	0.9485	0.8314	0.9876	0.7375	0.9438	0.7908	0.9142	0.8059	0.8925	0.7989	0.9984		
	2019 CP	21.466	19.349	18.449	14.973	13.248	17.086	18.532	16.359	11.209	12.948	18.707	17.015	16.612	
	NCP	21.932	19.906	18.912	15.135	14.971	18.897	22.208	20.181	14.749	15.438	18.713	19.888		22.208
	CP/NCP	0.9788	0.9720	0.9755	0.9893	0.8849	0.9042	0.8345	0.8106	0.7600	0.8387	0.9997	0.8555		
	2020 CP	18.551	19.084	14.637	14.062	12.780	17.832	22.226	14.774	12.638	14.827	16.944	20.113	16.539	
	NCP	19.524	19.343	15.765	14.847	14.492	21.877	26.963	21.153	14.691	16.648	17.944	20.273		26.963
	CP/NCP	0.9502	0.9866	0.9284	0.9471	0.8819	0.8151	0.8243	0.6984	0.8603	0.8906	0.9443	0.9921		

0.9612 0.9690 0.9118 0.9747 0.8348 0.8877 0.8165 0.8077 0.8087 0.8739 0.9143 0.9487

Page 8 of 22

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Great River Energy Monthly Actual, Budgeted and Projected Maximum NCP Demands (MW)

2020

<u>Voltage</u>	<u>Meter</u>	Substation-point of delivery	<u>Max</u>
34	TW0014	COMPTON	3.119
34	TW0005	EAGLE BEND	1.869
34	ST0002	FLENSBURG	2.215
34	TW0006	HARTFORD	3.035
34	TW0007	HEWITT	3.160
34	TW0012	IONA	1.672
34	BZB009	LASTRUP	2.794
34	TW0002	LEAF RIVER	3.184
34	VZV002	NEVIS	7.766
34	ST0015	NORTH PARKER	2.760
34	DZD001	ONIGUM TAP	5.109
34	TW0010	ORTON	2.141
34	VZV003	OSAGE	6.519
34	ST0003	PILLSBURY	2.455
34	ST0031	PINE LAKE	1.959
34	VZV006	PINE POINT	3.334
34	TW0001	SEBEKA	2.139
34	VZV012	SHELL LAKE	2.818
34	ST0020	SOBIESKI	2.664
34	TW0004	STAPLES	4.019
34	TW0013	TWIN LAKES	2.748
34	TW0009	WARD	3.810
34	BZB020	WARD_CW	3.269
46	NZN009	BABBITT	2.595
46	NZN007	CLEAR LAKE	2.761
46	NZN006	WINTON	3.322
46	NZN206	WINTON BANK 2	5.102

AF-3 Page 9 of 22

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Allocation Energy and Supporting Data Energy Responsibility for Power Supply Costs 2020

		Lowest Level	Energy	Lowest Level of Allocation	llocation	Power Supply Transmission	nsmission	Power Supply Production	roduction
Line		of Allocation	at Meter	Losses to Meter	Energy	Losses on Bulk	Energy	Losses on PST	Energy
(No)		(kV)	(MWh)	Point (MWh)	(MWh)	Delivery (MWh)	(MWh)	(MWh)	(MWh)
Group	Group A - Full Requirement Customers								
_	Buhl	23	6,527	0	6,527	52	6,578	0	6,578
2	Gilbert	23	11,093	0	11,093	88	11,180	0	11,180
က	Keewatin	23	5,692	0	5,692	45	5,737	0	5,737
4	Mountain Iron	23	18,053	0	18,053	143	18,195	0	18,195
2	Nashwauk	23	11,042	0	11,042	87	11,129	0	11,129
9	Pierz	34	10,483	203	10,686	84	10,770	0	10,770
7	Randall	34	4,877	94	4,971	39	5,010	0	5,010
∞	Biwabik	46	6,385	0	6,385	90	6,435	0	6,435
6	Ely	46	35,902	0	35,902	284	36,186	0	36,186
10	Aitkin	PST	37,185	0	37,185	0	37,185	0	37,185
1	Grand Rapids	PST	156,479	0	156,479	0	156,479	0	156,479
12	Hibbing	PST	126,711	0	126,711	0	126,711	0	126,711
13	Proctor	PST	25,567	495	26,062	0	26,062	0	26,062
14	Two Harbors	PST	27,558	533	28,091	0	28,091	0	28,091
15	Virginia	PST	100,892	0	100,892	0	100,892	0	100,892
16	Group A - Total		584,444	1,325	585,770	872	586,641	0	586,641
17	- Energy Responsibility (%)								6.668
Group	Group B - Private Utilities	ŀ	1	C	ן נ	C	, ,	C	, ,
18	Superior Water, Light & Power Company	PST	755,845	0	755,845	0	755,845	0	755,845
19	Group B - Total - Energy Responsibility (%)		755,845	0	755,845	0	755,845	0	755,845 8.591
Other									
21	Other - Total								7,455,234
7.7	- Energy Kesponsibility (%)								84.741
Total S	Total System								0 707 704
24	System - Total - Energy Responsibility (%)								100.0000
i i									(E-01)
Notes:									EPROD
Energ	Energy loss factors:								
ω I	Secondary (%) @ 1.03								
<u>ت</u> ه نـ	Line I fansi (%) @ 2.53 Primary (%) @ 1.64								
	Distribution Subs (%) @ 0.29								
Transr	Dist bulk Delivery (%) 優 0.7岁 Transmission losses supplied through MISO and not allocated here	ot allocated here.							

Allocation Factors Workpapers 2020 Jurisdictional Demand and Energy Allocation Factors AF-3

Page 10 of 22

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Allocation Energy and Supporting Data Monthly Energy By Customer (MWh)

2020

					2020								
Line													
(oN)	Jan	Feb	Mar	Apr	May	Jun	Inc	Aug	Sep	Oct	Nov	Dec	Total
Group A - Full Requirement Customers													
1 Buhl	638	589	222	200	466	501	611	538	438	518	528	646	6,527
2 Gilbert	1,068	994	947	850	793	848	1,029	932	795	891	905	1,042	11,093
3 Keewatin	543	499	490	441	412	441	538	480	393	456	461	538	5,692
4 Mountain Iron	1,906	1,762	1,555	1,382	1,277	1,248	1,469	1,339	1,224	1,488	1,608	1,795	18,053
5 Nashwauk	1,189	1,083	1,003	881	795	784	806	818	719	878	206	1,076	11,042
6 Pierz	948	862	826	718	727	928	1,117	1,020	739	826	821	924	10,483
7 Randall	440	404	392	328	353	418	202	456	355	378	384	432	4,877
8 Biwabik	640	290	548	485	450	482	583	521	435	504	521	625	6,385
9 Ely	3,938	3,702	3,314	2,801	2,403	2,343	2,729	2,529	2,314	2,976	3,134	3,718	35,902
10 Aitkin	3,392	3,098	3,007	2,731	2,722	3,139	3,759	3,393	2,772	2,952	2,898	3,323	37,185
11 Grand Rapids	14,953	13,748	13,046	11,387	10,930	12,166	14,493	13,814	11,816	12,890	12,731	14,505	156,479
12 Hibbing	12,380	11,501	10,839	9,425	8,916	9,806	11,721	10,683	8,866	10,187	10,497	11,888	126,711
13 Proctor	2,660	2,439	2,211	1,951	1,771	1,772	2,186	2,049	1,783	2,096	2,145	2,506	25,567
14 Two Harbors	2,565	2,363	2,290	1,994	1,960	2,100	2,649	2,542	2,111	2,285	2,229	2,470	27,558
15 Virginia	8,693	8,028	7,324	7,700	7,986	8,578	9,656	8,881	7,503	8,145	8,559	9,839	100,892
16 Group A - Total	55,953	51,662	48,347	43,604	41,960	45,585	53,955	49,995	42,262	47,469	48,324	55,327	584,444
Group B - Private Utilities													
17 Superior Water, Light & Power Company	73,985	68,419	686'89	58,013	53,353	55,626	64,018	62,488	54,613	62,965	64,099	69,277	755,845

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Energy By Customer Class (MWh)

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission	
Residential	1,045,322	1,045,322	1,045,322				
General Service	646,135	646,135	629,109	15,233	1,792		
Large Light & Power	1,205,289	1,205,289	493,957	277,704	91,153	342,475	
Large Power (RFPS, Fixed-Price not included)	4,390,806	4,390,806	0	0	110,461	4,280,345	
	17,612	17,612	17,612				
Total Retail (RFPS not included)	7,305,164	7,305,164					
RESALE (Firm)							
Municipal SWL&P	584,444 755,845	584,444 755,845		68,485	94,693	421,267 755,845	
Total Resale	1,340,290	1,340,290					
Total Retail & Resale (w/o RFPS, Fixed Price, Var. Price)	8,645,454	8,645,454					
LP (RFPS, Fixed Price, Var. Price not included) Total Excluded (RFPS, Fixed Price, Var. Price)	589,568 589,568	589,568 589,568				589,568 589,568	

Notes:

Energy from 2020 FERC Form No. 1.

Service level based on CIS billing and GIS information.

GS and LL&P service voltage distribution determined per 2020_Voltage_Level_Summary.xlsx

SBPC - included with LP

LP service voltage details per Large Power Hourly Summary 2020.xlsx.

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Energy Loss Expansion (MWh) 2020

			2020					
	Secondary Line Output	Line Transfomer Output	Primary Line Output	Distrib Subs Outbut	Bulk Delivery Output	Trans- mission Output	Production	Composite Loss Factor
Loss Factor	1.0103		1.0253 1.0164				1.0000	
Residential	1,045,322	1,056,089	1,082,808	1,100,566	1,103,758	1,112,477	1,112,477	1.064244
General Service Secondary	629.109	635.589	651.670	662.357	664.278	669.526	669.526	
Primary	0	0	15,233	15,483	15,528	15,651	15,651	
Dist Bulk Delivery Transmission	00	0 0	0 0	0 0	1,792	1,806	1,806	
Total General Service	629,109	632,589	666,903	677,840	681,598	686,983	686,983	1.063219
Large Light & Power	!		;					
Secondary	493,957 O	499,045	511,6/1	520,062 282,258	521,570 283,077	525,691 285.313	525,691 285.313	
Dist Bulk Delivery	0	0	0	0	91,153	91,873	91,873	
Transmission	0	0	0	0	0	342,475	342,475	
Total Large Light & Power	493,957	499,045	789,374	802,320	895,800	1,245,352	1,245,352	
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	110,461	111,334	111,334	
Transmission	0	0	0	0	0	4,280,345	4,280,345	
Total Large Power	0	0	0	0	110,461	4,391,679	4,391,679	
Lighting	17,612	17,793	18,244	18,543	18,597	18,743	18,743	
Total Retail	2,186,001	2,208,516	2,557,329	2,599,269	2,810,213	7,455,234	7,455,234	
(w/o RFPS, Fixed Price)								
RFPS, Fixed Price								
Primary	0	0	0	0	0	0	0	
Transmission	0	0	0	0	0	589,568	589,568	
Total RFPS, Fixed Price	0	0	0	0	0	589,568	589,568	

Note: Transmission losses supplied through MISO and not allocated here.

AF-3 Page 13 of 22 2020 Jurisdictional Demand and Energy Allocation Factors Allocation Factors Workpapers

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand & Energy Allocation Factors Summary 2020

Producti Power	Production Power	Trans. Power	Dist Bulk Delivery	Distrib. Subst.	Ovhd. Primary	Ovhd. Secondary	Undgrd. Primary	Undgrd. Secondary	Ovhd. Line	Undgrd. Line	Ovhd. Services	Undgrd. Services	Energy E8760	Energy
	,, —	Supply D-02		D-05; D-09	D-06	D-10	D-07	D-11	D-12	nansı. D-13	D-14	D-15	E-01	E-02
13,101		12,480	186,939	186,324	182,689	353,285	182,689	196,232	236,255	131,229	353,285	196,232	13,073	4,132
7,898		7,524	121,846	121,113	118,749	104,896	118,749	85,177	84,377	68,515	104,896	85,177	8,176	2,550
14,445		13,760	159,092	142,495	139,714	16,284	139,714	91,133	14,955	83,690	16,284	91,133	14,460	3,248
51,188		48,762	18,516	ı			ı		1	ı	1	ı	48,847	1
253		241	2,381	2,373	2,326	1,912	2,326	334	1,936	338	•	•	185	70
86,885		82,767	488,774	452,305	443,478	476,377	443,478	372,876	337,523	283,772	474,465	372,542	84,741	10,000
13,115		17,233	195,737				1		1	ı	1	•	15,259	
100,000		100,000	684,511	452,305	443,478	476,377	443,478	372,876	337,523	283,772	474,465	372,542	100,000	10,000
Peak & Average		Peak & Average	Class	Class	Class	Sum	Class	Sum	Avg Class & Sum NCP	Avg Class & Sum NCP	Sum	Sum	E8760	CCRC

Allocation Factors Workpapers 2020 Jurisdictional Demand and Energy Allocation Factors

AF-3 Page 14 of 22

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Demand Responsibility of Power Supply Cost Based on Peak & Average Methodology: D-01 & D-02

Large Power Lighting	2 4,391,679 18,743 3 501,333 2,140 8 59.802 0.255	8 618,297 4,481 9 56.096 0.407			8 45.484 0.194	7 13.431 0.097	5 58.915 0.291	5 51.188 0.253	0 48.762 0.241
Large Light & Power	1,245,352 142,163 16.958	171,598 15.569			12.898	3.727	16.625	14.445	13.760
General Service	663,978 75,797 9.042	101,871 9.242			6.877	2.213	060.6	7.898	7.524
Residential	1,023,917 116,885 13.943	205,959 18.686			10.605	4.474	15.079	13.101	12.480
Total Retail	7,343,669 838,318 100.000	1,102,206	0.76058	0.23942	76.058	23.942	100.000	86.885	82.767
	Annual Energy (E-01 with losses, excl. dual fuel) Average Demand Percent	Annual CP Demand (loss adjusted) Percent	Annual Load Factor (Line 2 / Line 4)	1.0 - Load Factor	Average Factor (Line 3 x Line 6 total)	Peak Factor (Line 5 x Line 7 total)	Composite Factor - D-01 (Line 8 + Line 9)	1 Power Supply Production - D-01 Adjusted for Jurisditional Split (Line 10 x .86885)	Power Supply Transmission - D-02Adjusted for Jurisditional Split(Line 10 x .82767)
	− 0 m	4 3	9	7	∞	6	10	7	12

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 2020hourly data. 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-21-335 Demand Responsibility for Cost Sum NCP Expansion 2020

	Secondary Line Output	Line Transformer Output	Primary Line Output	.	Distrib Subs Output	Dist Bulk Delivery Output	Dist Bulk Delivery Output	Trans- mission Output	Pro	Production Output
Loss Factor	1.0	1.0125	1.0230	1.0199	1.0	1.0033	1.0114	L	1.0514	
Residential	549,517	556,386	569,183	23	580,510	58	582,426	589,065		619,343
General Service Secondary Primary Dist Bulk Delivery Total General Service	190,073 - - 190,073	192,449	196,875 4,768 - 201,643	ئع ، ق ئع ، ا	200,793 4,863 - 205,656	20 20	201,455 4,879 567 206,901	203,752 4,934 573 209,260		214,225 5,188 603 220,016
Large Light & Power Secondary Primary Dist Bulk Delivery Total Large Light & Power	107,417	108,760	111,261 60,378 - 171,639		113,475 61,579 - 175,055	1 9 1 5	113,850 61,783 19,811 195,444	115,148 62,487 20,037 197,672		121,066 65,699 21,067 207,832
Large Power Secondary Primary Dist Bulk Delivery Total Large Power		1 1 1					- 28,471 28,471	28,795 28,795		30,275 30,275
Lighting	2,246	2,274	2,326	9;	2,373		2,381	2,408		2,531
Total Retail	849,253	859,869	944,792	75	963,593	1,01	1,015,622	1,027,200	~	1,079,998

Allete, Inc., dlb/a Minnesota Power Docket No. E-015/GR-21-335 Demand Responsibility for Cost Class NCP Expansion 2020

	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	176,377	178,581	182,689	186,324	186,939	189,070	198,788
General Service Secondary Primary	111,936	113,335	115,942 2,808	118,249 2,864	118,639 2,873	119,992 2,906	126,159 3,055
Dist bulk Delivery Total General Service	111,936	113,335	118,749	121,113	334 121,846	338 123,235	355 129,569
Large Light & Power Secondary	87,438	88,531	90,567	92,369	92,674	93,730 50,864	98,548
Dist Bulk Delivery Total Large Light & Power	87,438	88,531	139,714	142,495	16,127 159,092	160,905	17,149 169,176
Large Power Secondary Primary						1 1	
Dist Bulk Delivery Total Large Power					18,516 18,516	18,727 18,727	19,689
Lighting	2,246	2,274	2,326	2,373	2,381	2,408	2,531
Total Retail	377,996	382,721	443,479	452,304	488,773	494,345	519,754

AF-3 Page 17 of 22

> Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Retail Customer Data 2020

2020

Average Number of Customers Served At:

Secondary	Underground	40,668	5,064	4,322	9,386	326		208	51,148
Seco	Overhead	73,216	7,968	3,591	11,559	28		4,405	89,238
	Primary			18	18	40			28
Dist Bulk	Delivery			2	2	80	3		16
	Transm					4			4
Average Number of	Customers	113,884	13,032	7,936	20,968	436	3	5,173	140,464
	Retail Class	Residential (excl. Dual Fuel)	Gen Service - Non Demand Meter	Gen Service - Demand Meter	Gen Service - Total (excl. Dual Fuel)	Large Light & Power	Large Power (below transmission)	Lighting	Retail Total

		Load Becaret	orch Data								Ц	2020 stimated Class	ý
		רחמת ואפטני	מוכוו במומ								Ĭ	בפשוח השושות השפס	0
						2020	_					Demands	
		`	Average kW /	V / Customer		Estimated	Class				Adju	djusted for Min Sys	Sys
			Contrib	ntion	Average	Demands	spu						
	Study	Cust in	Class	Sum	Number of				CP / Sum		Min		
Description	Period	Sample	NCP	NCP	Customers	Class NCP	Sum NCP	S	NCP	x 1.5 kw	System	Class NCP	Sum NCP
Residential	2013-14	140	2.026	5.302	113,884	230,728	603,869	1.687	0.318	0.48	54,351	176,377	549,517
Gen Service - Non Demand Meter	2013-14	137	1.279	2.660	13,032	16,664	34,663	1.049	0.394	0.59	7,710	8,954	26,953
Gen Service - Demand Meter	2013-14	306	14.07	21.93	7,936	111,695	174,027	10.26	0.468	0.70	5,572	106,123	168,455
Large Light & Power	2013-14	78	490.2	602.0	436	213,726	262,468	379.0	0.630	0.94	412	213,314	262,057
Large Power (below transmission)	2020	က	6,173	9,491	3	18,518	28,473	4965	0.523	0.78	2	18,516	28,471
Lighting	Ϋ́	ΑN	ΑN	ΑN	NA	4,180	4,180	N A	ΑN	Ϋ́	1,934	2,246	2,246

Estimated Class Demands Split by Voltage Level

	Secor	ıdary	Prim	ary	Dist Bulk D	Jelivery	Transm	nission	
Description	Percent	Est. Dem.	Percent	Est. Dem.	Percent	Est. Dem.	Percent	Est. Dem.	
NCP	97.27% 1	111,936	2.44%	2,808	0.29%	% 334	%00.0	0.00%	
General Service - Sum NCP	97.27%	190,073	2.44%	4,768	0.29%	292	%00.0	0	
LL&P - Class NCP	40.99%	87,438	23.04%	49,148	7.56%	16,127	28.41%	60,603	
LL&P - Sum NCP	40.99%	107,417	23.04%	60,378	7.56%	19,811	28.41%	74,450	
ď	0.00%	0	%00.0	0	100.00%	18,516	0.00%	0	
Large Power (below transmission) - Sum NCP	0.00%	0	0.00%	0	100.00%	28,471	%00.0	0	

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 E8760 Allocation Factors for 2020

Retail Class	Retail 2020 MWh	ail 1Wh		2020 Components	ponents		2020 Factors
	MWh	MWh %	2020 MWh w / losses	Avg 2020 LMP \$/MW	HWW	E8760	E8760
(1)	(2)	(3)	(4)	(2)	(9)	(7)	(8)
Residential	1,045,322	14.54%	1,112,477	19.40	15.16%	15.43%	1.01784
General Service	646,135	8.99%	686,983	19.65	9:36%	9.65%	1.03085
Large Light & Power	1,205,289	16.76%	1,245,352	19.17	16.97%	17.06%	1.00568
Large Power	4,275,419	59.47%	4,276,292	18.86	58.26%	57.64%	0.98939
Lighting	17,612	0.24%	18,743	16.27	0.26%	0.22%	0.85345
Total	7,189,777	100.00%	100.00% 7,339,847	19.06	100.00%	100.00%	1.0000

Page 19 of 22

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Energy By Customer Class (MWh) for E8760 Calendar Year 2020

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission
Residential	1,045,322	1,045,322	1,045,322			
General Service	646,135	646,135	629,109	15,233	1,792	
Large Light & Power	1,205,289	1,205,289	493,957	277,704	91,153	342,475
Large Power	4,275,419	4,275,419	0	0	110,461	4,164,958
(RFPS, Economy, Non-firm, Fixed Price - not included)						
Lighting	17,612	17,612	17,612			
Total Retail	7,189,777	7,172,165				
(RFPS, Economy, Non-Firm - not included)						
LP (RFPS, Econ/Non-firm, Fix Price, Var Price; not included)	704,955	704,955				704,955

Notes:

GS and LL&P service voltage distribution determined per 2020_Voltage_Level_Summary.xlsx LP service voltage details per Large Power Hourly Summary 2020.xlsx.

AF-3 Page 20 of 22 2020 Jurisdictional Demand and Energy Allocation Factors Allocation Factors Workpapers

Allete, Inc., d/b/a Minnesota Power Docket No. E-015/GR-21-335 Energy Loss Expansion (MWh) for E8760 Calendar Year 2020

	Secondary Line Output	Line Transformer Output	Primary Line Output	Distrib Subs Output	Bulk Delivery Output	Trans- mission Output	Production	Composite Loss Factor
Loss Factol Residential	1,045,322	1,056,089	1,082,808	1,100,566	1,103,758	1.0079	1,112,477	1.064244
General Service Secondary Primary Dist Bulk Delivery Transmission	629,109 0 0	635,589 0 0	651,670 15,233 0	662,357 15,483 0	664,278 15,528 1,792 0	669,526 15,651 1,806 0	669,526 15,651 1,806 0	
Total General Service	629,109	635,589	666,903	677,840	681,598	686,983	686,983	1.063219
Large Light & Power Secondary Primary Dist Bulk Delivery Transmission Total Large Light & Power (w/o Economy)	493,957 0 0 0 493,957	499,045 0 0 0 0 499,045	511,671 277,704 0 0 789,374	520,062 282,258 0 0 0 802,320	521,570 283,077 91,153 0 895,800	525,691 285,313 91,873 342,475 1,245,352	525,691 285,313 91,873 342,475 1,245,352	
Large Power (w/o RFPS, Economy, Non-Firm) Secondary Primary Dist Bulk Delivery Transmission	0000	0000	0000	0000	0 0 110,461 0	0 0 111,334 4,164,958	0 0 111,334 4,164,958	
Total Large Power (w/o RFPS, Econ., Non-Firm) Lighting	0 17,612	0 17,793	0 18,244	0 18,543	110,461	4,276,292	4,276,292 18,743	
Total Retail (w/o RFPS, Economy, Non-Firm) Economy, RFPS Primary Transmission Total (RFPS, Economy, Non-firm, Fixed/Variable)	2,186,001	2,208,516	2,557,329	2,599,269	2,810,213	7,339,847 0 704,955 704,955	7,339,847 0 704,955 704,955	

Note: Transmission losses supplied through MISO and not allocated here.

2020 Usage Summary by Voltage (MWh)

Customer Class	Total @ Meter 1/ Secondary	econdary	Primary	Bulk Delivery	Transmission
Residential	962,117	962,117	,	ı	ı
Residential Dual Fuel	83,205	83,205	•	•	•
General Service	624,498	607,472	15,233	1,792.05	•
C/I Dual Fuel	21,637	20,829	808	•	•
Large Light & Power	1,205,289	493,957	277,704	91,153	342,475
Large Power 2/	4,980,375	•	•	110,461	4,869,913
Lighting	17,612	17,612	•	1	•
	7,894,733	2,185,193	293,745	203,406	5,212,389

^{1/} per FERC Form No. 1 2/ per Large Power Hourly Summary 2020.xlxs, all energy including SPBC and all non-firm

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	Secondary	ary	Bulk Delivery	Transmission
General Service	97.27%	2.449	0.29%	%00.0
C/I Dual Fuel	96.27%	3.73%	0.00%	%00.0
Large Light & Power	40.99%	23.04%	7.56%	28.41%
Large Power (below Transmission) 2/	%00.0	0.00%	100.00%	A/N

MINNESOTA POWER

Lighting Load Data @ Meter

Mwh hours Avg Load

4180 Avg Load for Class NCP, Sum NCP, and CP. 4213.5 17612 2020 w/o losses

Summary in Percentage - Customer Related Allocation Factors

	C-01	C-02	C-03	C-04	C-05	C-06	C-07	C-08	C-09	C-11	C-12	C-13	C-14
						CC-	CC-	CC-	CC-	CC-	CC-	CC-	CC-
	CC-DPOHL	CC-DPUGL	CC-DSOHL	CC-DSUGL	CC-DSOHT	DSUGT	DSOHS	DSUGS	DSLEASED	DSMETERS	OMCACCOUNT	OMSALES	OMCSERVICE
			ОН	UG	ОН	UG							
			Secondary	Secondary	Transformer	Transfor	ОН	UG	Leased		Customer		Customer
Description	OH Primary Lines	UG Primary Line	Lines	Lines	Lines	mer Lines	Services	Services	Property	Meters	Account	Sales	Service
Residential	80.93%	80.93%	81.15%	76.76%	81.15%	76.76%	81.15%	76.76%	0.00%	75.80%	82.34%	100.00%	64.30%
General Service													
Non-Demand	10.69%	10.69%	11.87%	16.08%	11.87%	16.08%	11.87%	16.08%	0.00%	0.00%	0.00%	0.00%	0.00%
Demand	4.33%	4.33%	1.94%	4.98%	1.94%	4.98%	1.94%	4.98%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	15.02%	15.02%	13.81%	21.06%	13.81%	21.06%	13.81%	21.06%	0.00%	19.05%	13.99%	0.00%	19.20%
Large Light & Power	0.31%	0.31%	0.07%	0.71%	0.07%	0.71%	0.07%	0.71%	0.00%	1.24%	1.09%	0.00%	14.05%
Large Power	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.60%	1.05%	0.00%	1.38%
Lighting	3.74%	3.74%	4.96%	1.47%	4.96%	1.47%	4.96%	1.47%	100.00%	0.19%	0.71%	0.00%	0.03%
Total Retail	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.87%	99.18%	100.00%	98.96%
Resale	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.13%	0.82%	0.00%	1.04%
Total System	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Summary - Customer Related Allocation Factors

		C-01	C-02	C-03	C-04	C-05	C-06	C-07	C-08	C-09	C-11	C-12 CC-	C-13 CC-	C-14 CC-
		CC-DPOHL	CC-DPUGL	CC-DSOHL	CC-DSUGL	CC-DSOHT	CC-DSUGT	CC-DSOHS	CC-DSUGS	CC-DSLEASED	CC-DSMETERS	OMCACCOUNT	OMSALES	OMCSERVICE
		00 21 01.12	00 2. 002	OH	UG	OH	UG	00 200.10	00 200 00	00 2011, 1012	00 202 . 20	00,10000111	0111071220	0111002111102
				Secondary	Secondary	Transformer	Transformer	ОН	UG	Leased		Customer		Customer
Line No.	Description	OH Primary Lines U	JG Primary Line	Lines	Lines	Lines	Lines	Services	Services	Property	Meters	Account	Sales	Service
	(1)	(2)	(4)	(3)	(5)	(6)	(7)	(8)	(9)	(11)	(10)	(12)	(13)	(14)
1	Retail Excluding Dual Fuel													
2	Residential	114,153	114,153	73,391	40,762	73,391	40,762	73,391	40,762	0	\$55,283,638	\$5,589,396	100,000	52,719
3	General Service													
4	Non-Demand	15,079	15,079	10,736	8,538	10,736	8,538	10,736	8,538	\$0			\$0	
5	Demand	6,101	6,101	1,757	2,646	1,757	2,646	1,757	2,646	\$0			\$0	
6	Total	21,180	21,180	12,493	11,184	12,493	11,184	12,493	11,184	\$0	\$13,890,983	\$949,487	\$0	\$15,744
7	Large Light & Power	442	442	67	375	67	375	67	375	\$0	\$902,446	\$74,159	\$0	\$11,522
8	Large Power	0	0	0	0	0	0	0	0	\$0	\$1,895,195	\$71,183	\$0	\$1,130
10	Lighting	5,273	5,273	4,490	783	4,490	783	4,490	783	\$3,222,813	\$135,343	\$48,328	\$0	\$22
11	Total Retail	141,048	141,048	90,441	53,105	90,441	53,105	90,441	53,105	\$3,222,813	\$72,107,606	\$6,732,553	\$100,000	\$81,137
12	Resale	0	0	0	0	0	0	0	0	\$0	\$825,271	\$55,802	\$0	\$850
13	Total System	141,048	141,048	90,441	53,105	90,441	53,105	90,441	53,105	3,222,813	72,932,877	6,788,354	100,000	81,986
14	CCOSS "ALLOC"	CDISTPOL C	CDISTPUL	CDISTSOL	CDISTSUL	CDISTSOT	CDISTSUT	CDISTSOS	CDISTSUS	CDISTSLP	CMETERS	CACCTS	CSALES	CUSTSERV
		100%	100%	100%	100%	100%	100%	100%	100%	100%	99%	99%	100%	99%
		0%	0%	0%	0%	5 0%	0%	0%	5 0%	0%	1%	1%	0%	1%
	check	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Meter Allocation C-11

							Large Light &		
Line No.	Description	System Total	FERC Total	2/ MPUC Total	Residential	General Service	Power	Large Power	Lighting
•	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)
1	Meter Balance Account 3700	\$72,932,877	\$825,271	\$72,107,606	\$55,283,638	\$13,890,983	\$902,446	\$1,895,195	\$135,343
2	Number of Customers 1/				114,153	21,180	442	8	5,273
3	Cost per Existing Customer				\$484	\$656	\$2,040	\$236,899	\$26
4	New Customers	0	C	0	0	0	0	0	0
5	Cost per New Customer	0	C	0	\$0	\$0	\$0	\$0	\$0
6	Meter Cost Allocation	\$72,932,877	\$825,271	\$72,107,606	\$55,283,638	\$13,890,983	\$902,446	\$1,895,195	\$135,343

^{1/}Based 2022 UTY FERC OM Detail 31.Jul.2022 14:40:41 (excl. Dual Fuel)

Reference customer summary spreadsheet "Customer Count 2020"

However after the split, Dual Fuel is excluded from the retail allocation factors

^{2/} Resale figure reflects adjustments to spreadsheet "Meter Allocation All Meter Size" with Dual Fuel excluded in retail for jurisdictional split.

Distribution Plant Summary Functionalized Balance C-09

		3710	3720	3730
		Installation on	Leased Property on	Street Lighting &
Line No.	Description	Customer Premise	Customer's Premise	Signal Systems
	(1)	(2)	(3)	(4)
1	Actual Distribution Plant	\$0	\$3,222,813	1/ \$6,430,739 2/

1/ 2020 FERC Form 1 Page 207, line 72, column g

2/ 2020 FERC Form Page 207, line73, column g

Customer Account Allocation Factor C-12

						General	Large Light &		
Line No.	Description	System Total	FERC Total	MPUC Total	Residential	Service	Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)
1	Customer Account Expense	1/ \$6,788,442	\$55,802	\$6,732,553	\$5,589,396	\$949,487	\$74,159	\$71,183	\$48,328
2	Number of Customers Actuals	2/			114,153	21,180	442	8	5,273
3	Cost per Customer				\$49	\$45	\$168	\$8,898	\$9
4	New Customers through 12/2015		0	0	0	0	0	0	0
5	Cost per New Customer				\$0	\$0	\$0	\$0	\$0
6	Customer Accounts Allocated Expense	\$6,788,442	\$55,802	\$6,732,553	\$5,589,396	\$949,487	\$74,159	\$71,183	\$48,328

NOTES:

1/ Based 2022 UTY FERC OM Detail 31.Jul,2021 14:40:41

2/ Based 2022 UTY FERC OM Detail 31.Jul,2021 14:40:41 Dual Fuel customers excluded from the totals.

3/ Check customers total to Test Year Customer Count 2022

141,056

Summary of Customer Service and Information Expenses C-14

					FERC					MPUC		
			Res	sale		Wheelin	g					
Line No.	Account and Description	Account Balance	Municipal Full Requirement	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)	(13)
1	Labor Dollars Allocation Factors		5.10%	4.36%	0.00%	0.00%	0.00%	50.11%	15.74%	12.35%	12.13%	0.22%
2	Labor Hours Allocation Factors		3.78%	3.31%	0.00%	0.00%	0.00%	56.57%	15.75%	10.30%	10.09%	0.21%
3	Amounts Allocated on Labor Dollars											
4	907	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	908	\$916,172	\$46,692	\$39,911	\$0	\$0	\$0	\$459,097	\$144,232	\$113,117	\$111,105	\$2,018
6	909	\$2,736	\$139	\$119	\$0	\$0	\$0	\$1,371	\$431	\$338	\$332	\$6
7	910	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10	Labor Total	\$918,908	\$46,831	\$40,031	\$0	\$0	\$0	\$460,468	\$144,663	\$113,455	\$111,437	\$2,024
11	Amounts Allocated to Non-Labor Hours											
12	907	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13	908	\$617,260	\$23,307	\$20,426	\$0	\$0	\$0	\$349,178	\$97,198	\$63,605	\$62,255	\$1,291
14	909	\$5,208	\$197	\$172	\$0	\$0	\$0	\$2,946	\$820	\$537	\$525	\$11
15	910	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	Non-Labor Total	\$622,468	\$23,504	\$20,598	\$0	\$0	\$0	\$352,124	\$98,018	\$64,142	\$62,780	\$1,302
17	Total Amount to be Allocated	\$1,541,376	\$70,335	\$60,629	\$0	\$0	\$0	\$812,592	\$242,681	\$177,596	\$174,217	\$3,326
18	Allocator		4.5631%	3.9334%	0.0000%	0.0000%	0.0000%	52.7186%	15.7444%	11.5219%	11.3027%	0.2158%
19	Total by Jurisdiction			FERC			8.4965%		ľ	MPUC		91.5035%

NOTE: Conservation Improvement Program expenses (Acct 9086: \$4,050,231; SolarSense \$1,006,347) are excluded above and allocated separately.

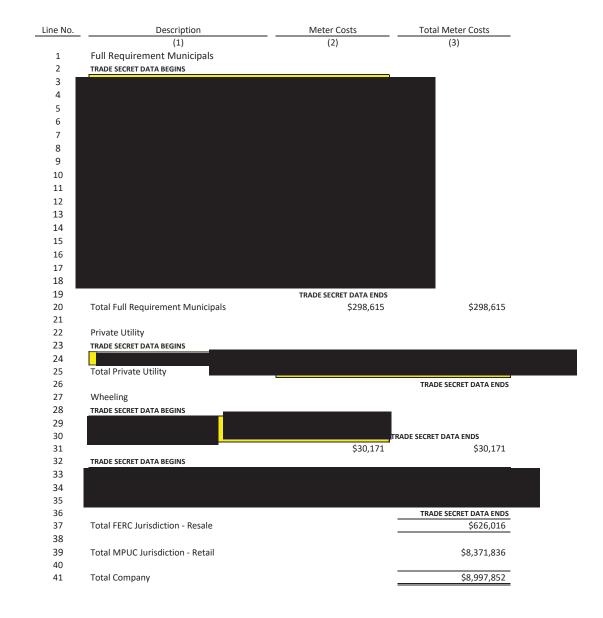
Reference: "Cust Svc Info Exp 908 Hour" & "Cust Svc Info Exp 908 \$" - worksheets that develop the Labor Hours & Dollars allocation factors are used in this worksheet.

Page 7 of 44

Large Power Meter Costs Determination

Line No.	Description	Meter Costs
	(1)	(2)
1	Taconite	
2		
3		
4		
5		
6		
		TRADE SECRET DATA ENDS
7	Total Taconite	\$666,132
8	Paper	
	TRADE SECRET DATA BEGINS	
9		
10		
11		
12		
12	· ·	TRADE SECRET DATA ENDS
13	Total Paper	\$335,792
13	i Otal Fapel	Ş353,792
14	Total Meter Costs	\$1,001,924

Resale and FERC Jurisdiction Meter Costs Determination



Customer Account Expenses - Meter Cost Allocation

Line No.	Description	Number of Bills	Number of Meter & Recorder	Meter Types	OIC Cost per Meter	Meter Cost by 1/ Rate Class	Miscellaneous Meter Cost	3700 Cost Distribution	Allocation Factors %
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Total Company Meter Cost			Mixed				\$78,843,452	
2									
3	FERC Jurisdiction	15	48	Mixed		\$626,016	\$199,255	\$825,271	1.05%
4									
5	Minnesota Jurisdiction								
6	Large Power	9	42	Meter All Size		\$1,001,924	\$893,271	\$1,895,195	2.40%
7	Residential	133,583	144,449	Meter All Size	\$40	\$5,840,602	\$49,213,556	\$55,054,158	69.83%
8	General Service	22,171	25,493	Meter All Size	\$40	\$1,030,775	\$12,810,436	\$13,841,211	17.56%
9	Large Light & Power	447	539	Meter All Size	\$40	\$21,794	\$880,653	\$902,446	1.14%
10	Residential Controlled Access	328	378	Meter All Size	\$40	\$15,284	\$214,196	\$229,480	0.29%
11	Commercial Controlled Access	59	68	Meter All Size	\$40	\$2,749	\$47,023	\$49,772	0.06%
12	Lighting	327	367	Meter All Size	\$40	\$14,839	\$120,504	\$135,343	0.17%
13	Total Retail Excluding Dual Fuel	156,924	171,336			\$7,927,968	\$64,179,637	\$72,107,606	91.46%
14	Dual Fuel - Residential	7,895	7,863	Meter All Size	\$40	\$317,930	\$5,113,323	\$5,431,253	6.89%
15	Dual Fuel - Commercial/Industrial	548	598	Meter All Size	\$40	\$24,179	\$455,143	\$479,322	0.61%
16	Total Minnesota Jurisdiction	165,367	179,797			\$8,270,077	\$69,748,104	\$78,018,181	
17									
18	Total Meter Cost Excluding LP and FERC	165,343				\$7,268,153	\$68,854,833	\$76,122,986	
19	Total Meter System Costs							\$78,843,452	100.00%
20	Total Company Meter Numbers	165,382	179,845			\$7,271,792		\$0	

^{1/} Serve as a chck that OIC cost is the same for all rate classes

Meter Count by Rate Class

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	Rate Description	Meter Classification	AMI	AMR	MV 90	Non AMR/AMI
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	E-Commercial Controlled Access	ME27	59	68						
2				62	Meter Phase 1 with Demand	Standard	42	20		
3				6	Meter Phase 3 with Demand	Commercial		6		
4		Tot	al	68			42	26	0	0
5										
6	E-Commercial Dual Fuel	ME26	542							
7				496	Meter Phase 1 with Demand	Standard	399	97		
8				5	Meter Phase 1 with Demand	Commercial	5			
9				87	Meter Phase 3 with Demand	Commercial	84	2	1	
10		Tot	al	588			488	99	1	0
11										
12										
13	MP-Electric Industrial Dual Fuel	ME26	6	10						
14				2	Meter Phase 1 with Demand	Standard	1	1		
15				0	Meter Phase 1 with Demand	Commercial				
16				8	Meter Phase 3 with Demand	Commercial	5	2	1	
17		Tot	al	10			6	3	1	0
18										
19	E-Residential Electric Vehicle	ME 28	7	6						
20				6	Meter Phase 1 with Demand	Standard	6			
21		Tot	al	6			6	0	0	0
22										
23	E-Commercial Electric Vehicle	ME29D	8	12						
24				1	Meter Phase 1 with Demand	Standard	1			
25				1	Meter Phase 1 with Demand	Commercial	1			
26				10	Meter Phase 3 with Demand	Commercial	10			
27		Tot	al	12			12	0	0	0
28										
29										
30	E-Commercial Gen Svc	ME25	22,163	25,481						
31				14,783	Meter Phase 1 Non-Demand	Standard	10,132	4,651		
32				164	Meter Phase 1 Non-Demand	Commercial	164			
33				1,699	Meter Phase 3 Non-Demand	Commercial	1,673	25	1	
34				1	Meter Phase 3 Non-Demand	Substation				1
35				4,683	Meter Phase 1 with Demand	Standard	3,484	1,199		
36				69	Meter Phase 1 with Demand	Commercial	67	2		
37				4,075	Meter Phase 3 with Demand	Commercial	3,967	83	25	
38				7	Meter Phase 3 with Demand	Substation		1	6	

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	Rate Description	Meter Classification	AMI	AMR	MV 90	Non AMR/AMI
39		Total		25,481			19,487	5,961	32	1
40										
41	E-Commercial Large g Light & Power	ME 75	447	539						
42				11	Meter Phase 1 with Demand	Standard	7	4		
43				1	Meter Phase 1 with Demand	Commercial	1			
44				500	Meter Phase 3 with Demand	Commercial	402	1	97	
45				27	Meter Phase 3 with Demand	Substation			27	
46		Total		539			410	5	124	0
47										
48	E-Residential	ME 20-22-23	133,576	144,349		-94				
49				144,383	Meter Phase 1 with Demand	Standard	95,302	49,081		
50				12	Meter Phase 1 with Demand	Commercial	11	1		
51				48	Meter Phase 3 with Demand	Commercial	46	2		
52		Total		144,443			95,359	49,084	0	0
53										
54	E-Residential Dual Fuel	ME 21	7,895	7,863						
55				7,863	Meter Phase 1 with Demand	Standard	6,803	1,060		
56				0	Meter Phase 1 with Demand	Commercial				
57				0	Meter Phase 3 with Demand	Commercial				
58		Total		7,863			6,803	1,060	0	0
59										
60	E-Residential Controlled Access	ME 24	328	378						
61				378	Meter Phase 1 with Demand	Standard	256	122		
62				0	Meter Phase 1 with Demand	Commercial				
63				0	Meter Phase 3 with Demand	Commercial				
64		Total		378			256	122	0	0
65										
66	E-Commercial Metered Lighting	ME 76-77	19	19						
67				17	Meter Phase 1 with Demand	Standard	15	2		
68				0	Meter Phase 1 with Demand	Commercial				
69				2	Meter Phase 3 with Demand	Commercial		2		
70		Total		19			15	4	0	0
71										
72	E-Metered Lighting	ME 80-83-84	308	348						
73				288	Meter Phase 1 with Demand	Standard	210	78		
74				58	Meter Phase 1 with Demand	Commercial	43	15		
75				2	Meter Phase 3 with Demand	Commercial	2			
76		Total		348			255	93	0	0
77										
78	E-Industrial Large Power	ME 74	9	44						
79				0	Meter Phase 1 with Demand	Standard				
80				0	Meter Phase 1 with Demand	Commercial				

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	Rate Description	Meter Classification	AMI	AMR		MV 90	Non AMR/AMI
81				5	Meter Phase 3 with Demand	Commercial				5	
82				37	Meter Phase 3 with Demand	Substation				37	
83		Total		42				0	0	42	0
84											
85	Resale	MP-RESAL	15	48							
86				1	Meter Phase 1 with Demand	Standard					1
87				0	Meter Phase 1 with Demand	Commercial					
88				20	Meter Phase 3 with Demand	Commercial				20	
89				29	Meter Phase 3 with Demand	Substation				29	
90		Total		50				0	0	49	1
91											
92	Wheeling	MP-WHEEL	`	2							
93				0	Meter Phase 1 with Demand	Standard					
94				0	Meter Phase 1 with Demand	Commercial					
95				2	Meter Phase 3 with Demand	Commercial				2	
96				0	Meter Phase 3 with Demand	Substation					
97		Total		2				0	0	2	0
98											
99	Total		165,382	179,849							

Miscellaneous Meter Costs Distribution - Costs Other Than Meters

							Dual I	Fuel	Controlled	d Access						
					FERC Jurisdiction				Large Light							
Line No.	CPR Code	Description	Cost per unit	Total Company	Resale	Total Retail	Residential	General Service	& Power	Large Power	Residential	Commercial	Residential	Commercial	Lighting	Total
	(1)	(2)		(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
1		CPR Prior to Conversion														
2	0312	Cutout - All Sizes	\$156	\$1,563		\$1,563	\$1,563	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,563
3	0900	Fence	\$16	\$7,679		\$7,679	\$0	\$7,494	\$170	\$15	\$0	\$0	\$0	\$0	\$0	\$7,679
4	4201	Metering Equipment	\$489	\$396,277	\$1,031	\$395,247	\$309,771	\$49,009	\$5,243	\$8,020	\$19,908	\$1,403	\$834	\$145	\$913	\$396,277
5	4260	Meter Box - All Sizes	\$59	\$23,758		\$23,758	\$18,620	\$2,946	\$315	\$482	\$1,197	\$84	\$50	\$9	\$55	\$23,758
6	4270	Digital Transmitter	\$4,255	\$8,510		\$8,510	\$0	\$8,304	\$188	\$17	\$0	\$0	\$0	\$0	\$0	\$8,510
7	4275	Oscillator	\$1,113	\$2,225		\$2,225	\$2,225	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$2,225
8	0000	Non-unitized	\$1,726	\$2,121,159		\$2,121,159	\$1,684,142	\$284,317	\$28,140	\$0	\$106,873	\$7,530	\$4,477	\$778	\$4,903	\$2,121,159
9		Subtotal Odd CPRs	\$7,814	\$2,561,171	\$1,031	\$2,560,140	\$2,016,322	\$352,070	\$34,056	\$8,534	\$127,978	\$9,017	\$5,361	\$932	\$5,871	\$2,561,171
10																
11	4202	Meters - All Sizes	\$159	\$8,899,732	\$23,147	\$8,876,585	\$6,968,247	\$1,102,453	\$117,941	\$180,403	\$447,834	\$31,553	\$18,760	\$3,260	\$20,543	\$8,914,143
12																
13		Regular CPR														
14	4213	480V Cold Sequence Meter	\$2,389	\$489,750		\$489,750	\$0	\$458,597	\$10,399	\$925	\$0	\$11,302	\$0	\$1,168	\$7,359	\$489,750
15	4214	Special Relay	\$1,829	\$10,971		\$10,971	\$0	\$10,707	\$243	\$22	\$0	\$0	\$0	\$0	\$0	\$10,971
16	4215	Dual Fuel Meter Package	\$243	\$796,480		\$796,480	\$0	\$0	\$0	\$0	\$711,380	\$50,122	\$29,800	\$5,178	\$0	\$796,480
17	4217	Radio Receiver - Dual Fuel	\$124	\$1,024,348		\$1,024,348	\$0	\$0	\$0	\$0	\$914,902	\$64,462	\$38,325	\$6,660	\$0	\$1,024,348
18	4218	Meter - Automatic	\$240	\$33,966,639		\$33,966,639	\$26,968,585	\$4,552,836	\$450,609	\$0	\$1,711,377	\$120,579	\$71,689	\$12,457	\$78,506	\$33,966,639
19	4219	Receivers - Turtle meters	\$10,839	\$1,734,252		\$1,734,252	\$1,376,949	\$232,457	\$23,007	\$0	\$87,379	\$6,156	\$3,660	\$636	\$4,008	\$1,734,252
20	4220	Transf Auto Or Phs Shift	\$95	\$40,262		\$40,262	\$0	\$39,292	\$891	\$79	\$0	\$0	\$0	\$0	\$0	\$40,262
21	4221	Transf - Instr 46Kv And > (Vt, Ct)	\$628	\$762,367	\$57,600	\$704,767	\$0	\$0	\$71,675	\$633,092	\$0	\$0	\$0	\$0	\$0	\$762,367
22	4222	Transf - Instr 35 kv and Under	\$136	\$2,923,328	\$100,089	\$2,823,239	\$0	\$2,689,138	\$60,979	\$0	\$0	\$66,276	\$0	\$6,847	\$0	\$2,923,328
23	4261	Meter House - All Sizes	\$1,810	\$114,042	\$297	\$113,745	\$0	\$111,004	\$2,517	\$224	\$0	\$0	\$0	\$0	\$0	\$114,042
24	4262	Meter Panel - All Sizes	\$2,491	\$69,761		\$69,761	\$0	\$0	\$7,095	\$62,666	\$0	\$0	\$0	\$0	\$0	\$69,761
25	4268	Recorder - Electronic Demand	\$444	\$262,632	\$683	\$261,949	\$0	\$255,636	\$5,797	\$516	\$0		\$0	\$0	\$0	\$262,632
26	4280	Pedestal - Metering	\$433	\$11,230,276		\$11,230,276	\$8,940,128	\$1,621,872	\$36,778	\$0	\$567,324	\$39,972	\$23,765	\$4,130	\$0	\$11,233,968
27	8822	Radio Receiver - AMI	\$68,675	\$2,128,938	447	\$2,128,938	\$1,690,319	\$285,360	\$28,243	\$0	\$107,265	\$7,558	\$4,493	\$781	\$4,921	\$2,128,938
28	8848	Telephone Distri Plant only < 50000	\$897	\$17,949	\$47	\$17,902	\$0	\$17,471	\$396	\$35	\$0	\$0	\$0	\$0	\$0	\$17,949
29		Total Regular CPR	\$91,274	\$55,571,996	\$158,715	\$55,413,280	\$38,975,981	\$10,274,370	\$698,627	\$697,560	\$4,099,626	\$366,427	\$171,733	\$37,857	\$94,793	\$55,575,688
30		Total Decide Mater Costs and Mater All Cines	04.422	C4 474 720	101.063	C4 200 0CC	45.044.220	11 276 022	016 560	077.063	4 5 47 460	207.000	100 103	44.447	445 227	64 400 034
31		Total Regular Meter Costs and Meter All Sizes	91,433	64,471,728	181,862	64,289,866	45,944,228	11,376,823	816,569	877,963	4,547,460	397,980	190,492	41,117	115,337	64,489,831
32		Percentage of Regular Meter Cost & Meter All Sizes	0.14%	100.00%	0.28%	99.72%	71.26%	17.65%	1.27%	1.36%	7.05%	0.62%	0.30%	0.06%	0.18%	
33																
34																
35		Meter Cost per (Acct 370)		\$78,843,452												
36		Less Meter Costs Distributed for Code 4202		-\$8,899,732												
37 38		Less Distributed Meter Cost for Regular CPR		-\$55,571,996												
		Balance of Meter Cost to be Spread		\$14,371,724												
39																
40		all is fast by fact of		44407476	440.545	444.004.45	440.044.653	42 526 055	4400.00-	4405.70	44 040 655	400 74 -	440.46	40.465	405.746	
41		Allocation of Misc Balance of Meter Costs		\$14,371,724	\$40,540	\$14,331,184	\$10,241,664	\$2,536,066	\$182,025	\$195,711	\$1,013,698	\$88,716	\$42,464	\$9,166	\$25,710	
42		Allocation of Total Misc (Balance and Regular CPR)		\$69,943,720	\$199,255	\$69,744,465	\$49,217,645	\$12,810,436	\$880,653	\$893,271	\$5,113,323	\$455,143	\$214,196	\$47,023	\$120,504	
43		Allocation Total Meter Cost FERC Account 3700		\$78,843,452	\$222,402	\$78,621,050	\$56,185,892	\$13,912,889	\$998,594	\$1,073,674	\$5,561,158	\$486,696	\$232,956	\$50,282	\$141,047	

^{1/} Projected Meter Cost 2021 per JC email 08.11.2021

Allocation Meter Cost Percentage

0.26% 99.74%

^{2/} Meter distributed for Code 4202

Summary of Customer Account Expenses

					FERC					ı	MPUC		
Line No.	FERC Account	Account Balance per 2022 UTY	Municipal Full Requirement	SWL&P	Wadena Stapples	SBPC	GRE	Residence	General Service	Large Light & Power	Large Power	Lighting	Total
1 2 3	(1) 90100	(2) Allocation Factors \$55,118 1/	(3) 0.00% \$0	(4) 0.00% \$0	(5) 0.00% \$0	(6) 0.00% \$0	(7) 0.00% \$0	(8) 95.90% \$52,861	(9) 4.07% \$2,244	(10) 0.01% \$7	(11) 0.00% \$0	(13) 0.01% \$7	(14) 100.00% \$55,118
4 5 6	90200	Allocation Factors \$350,830 2/	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	37.00% \$129,807	63.00% \$221,023	0.00% \$0	0.00% \$0	0.00% \$0	100.00% \$350,830
7 8 9	90300	Allocation Factors \$5,126,882 3/	0.48% \$24,358	0.57% \$29,139	0.00% \$0	0.04% \$2,305	0.00%	85.13% \$4,364,313	10.71% \$549,142	1.18% \$60,322	1.13% \$57,908	0.77% \$39,308	100.00% \$5,126,794
10 11 12		Subtotal	\$24,358	\$29,139	\$0	\$2,305	\$0	\$4,546,981	\$772,409	\$60,328	\$57,908	\$39,315	\$5,477,624
13 14 15	90400	Total Retail Only Allocation Factors						83.02%	14.10%	1.10%	1.06%	0.72%	\$5,476,941 100.00%
16 17	90500	\$1,255,612 4/ Allocation Factors						\$1,042,415 83.02%	\$177,078 14.10%	\$13,831 1.10%	\$13,276	\$9,013 0.72%	\$1,255,612 100.00%
18 19 20		\$0 5/						\$0	\$0	\$0	1.06% \$0	\$0	0
21 22 23	Total	\$6,788,442 Allocation Factors	\$24,358 0.36%	\$29,139 0.43%	\$0 0.00%	\$2,305 0.03%	\$0 0.00%	\$5,589,396 82.34%	\$949,487 13.99%	\$74,159 1.09%	\$71,183 1.05%	\$48,328 0.71%	\$6,733,236
24 25 26		FERC Total Minnesota Jurisdiction Jurisdictional Split	n				\$55,802 0.82 %					\$6,732,553 99.18%	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 OM Detail --2022 UTY 31. Jul.2021, 14:40:41

^{2/ 2021} Budget PY FERC O&M detail, 01 Jun 2021, 13:43:07

^{3/} FERC OM Detail --2022 UTY 31. Jul.2021, 14:40:41

^{4/} FERC OM Detail --2022 UTY 31. Jul.2021, 14:40:41

^{5/} FERC OM Detail --2022 UTY 31. Jul.2021, 14:40:41

Supervision Expenses Dollars - Labor Distribution, FERC Account 90200

										FERC				MP	uc		
ny Accoun	t Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SB	PC (<u>GRE</u>	Residential Gen	eral Service Large Ligi	nt & Power Lar	ge Power Lij	ghting
90100	0172	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	20	\$529.40	\$C	\$0	\$0	\$0	\$0	\$476	\$45	\$4	\$0	\$4
90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	180	\$10,704.50	\$0	\$0	\$0	\$0	\$0	\$10,276	\$428	\$0	\$0	\$0
90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	775	\$22,119.12	\$0	\$0	\$0	\$0	\$0	\$21,234	\$885	\$0	\$0	\$0
			Total			975	\$33,353.02				\$0	\$0	\$31,987	\$1,358	\$4	\$0	\$4
			,					0.00%	0.00%		0.00%	0.00%	95.90%		0.01%	0.00%	0.01%
	90100	90100 0172 90100 0191 90100 0191	90100 0172 1100 90100 0191 1100	90100 0191 1100 Salaries and Wages - LABOR ONLY 90100 0191 1100 Salaries and Wages - LABOR ONLY Total	90100 0172 1100 Salaries and Wages - LABOR ONLY 2371500 90100 0191 1100 Salaries and Wages - LABOR ONLY 2371500 90100 0191 1100 Salaries and Wages - LABOR ONLY 2371500 Total Total Allocation by Customer Class	90100 0172 1100 Salaries and Wages - LABOR ONLY 2371500 0191 Supervision for Meter Reading 90100 0191 1100 Salaries and Wages - LABOR ONLY 2371500 0191 Supervision for Meter Reading 90100 0191 1100 Salaries and Wages - LABOR ONLY 2371500 0191 Supervision for Meter Reading Total Total Allocation by Customer Class	90100 0172 1100 Salaries and Wages - LABOR ONLY 2371500 0191 Supervision for Meter Reading 20 90100 0191 1100 Salaries and Wages - LABOR ONLY 2371500 0191 Supervision for Meter Reading 180 90100 0191 1100 Salaries and Wages - LABOR ONLY 2371500 0191 Supervision for Meter Reading 775 Total Total Allocation by Customer Class	90100 0172 1100 Salaries and Wages - LABOR ONLY 2371500 0191 Supervision for Meter Reading 20 \$529.40 90100 0191 1100 Salaries and Wages - LABOR ONLY 2371500 0191 Supervision for Meter Reading 180 \$10,704.50 90100 0191 1100 Salaries and Wages - LABOR ONLY 2371500 0191 Supervision for Meter Reading 775 \$22,119.12 Total Total Allocation by Customer Class			Number N	Note Note	Municipal Full Municipal Full Requirement SWL&P Staples & Waden SBPC GRE	Municipal Full Muni	Account Resp Center Coet Type Description3 Charged Work Order Description2 Employee Hours Units Amount Requirement SWL&P Staples & Waden SBPC GRE Residential General Service Large Light	No. No.	Municipal Full Muni

Supervision Expenses Hours - Labor Distribution, FERC Account 90200

										FERC					MPUC		
Compan	y Account Resp Ce	nter Cost	ype Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SI	BPC (ire.	Residential Gen	eral Service Large L	ight & Power La	ge Power Lig	ghting
100	90100 0172	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	20	\$529.40	C) (0	0	0	18	2	0	0	0
100	90100 0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	180	\$10,704.50	C) (0	0	0	173	7	0	0	0
100	90100 0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	775	\$22,119.12	C) (0	0	0	744	31	0	0	0
			Total Total Allocation by Customer Clas Total by Jurisdiction	s		975	\$33,353.02	0.00%	0.00%		0.00	0.00 0.00% 0.00%	95.88%	39.90 4.09% MPUC	0.15 0.02%	0.00	0.15 0.02% 100.00%

Total by Jurisdiction

Supervision Expenses Percentage - Labor Distribution, FERC Account 90200

										I	FERC				MPUC		
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena S	BPC GRE	Residential Ge	eneral Service La	rge Light & Power La	irge Power Li	ghting
100	90100	0172	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	20	\$529.40	09	% 0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%
100	90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	180	\$10,704.50	09	% 0%	0%	0% 0%	96%	4%	0%	0%	0%
100	90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	775	\$22,119.12	09	% 0%	0%	0% 0%	96%	4%	0%	0%	0%
Total Total Al	ocation b	y Customer (Class				975	\$33,353.02	09	% 0%	0%	0% 0%	282%	17%	1%	0%	1%

Meter Reading Expenses Dollars - Labor Distribution, FERC Account 90200

										FERC					MPUC		
Company	Account Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena Sl	BPC G	GRE	Residential Ger	neral Service Large	e Light & Power <u>I</u>	.arge Power Li	ghting
100	90200 0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	100	\$3,247.30	ŚI	0 \$0	\$0	\$0	\$0	\$1,202	\$2,046	\$0	\$0	\$0
100	90200 0174	1100	Salaries and Wages - LABOR ONLY		Read Meters	587	1 - 7	\$1		\$0	\$0	\$0	\$7,491	\$12,754	\$0	\$0	\$0
100	90200 0174	1100	Salaries and Wages - LABOR ONLY		Read Meters	353.5	1 -7	\$1		\$0	\$0	\$0	\$4,248	\$7,232	\$0	\$0	\$0
100	90200 0174	1100	Salaries and Wages - LABOR ONLY		Read Meters	1,048	, ,	\$1		\$0	\$0	\$0	\$13,103	\$22,311	\$0	\$0	\$0
100	90200 0174	1100	Salaries and Wages - LABOR ONLY		Process Meter Reading System	,		\$1		\$0	\$0	\$0	\$2,430	\$4,137	\$0	\$0	\$0
100	90200 0174	1100	Salaries and Wages - LABOR ONLY		Process Meter Reading System			\$1		\$0	\$0	\$0	\$3,693	\$6,288	\$0	\$0	\$0
100	90200 0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	207	\$6,692.29	\$1	0 \$0	\$0	\$0	\$0	\$2,476	\$4,216	\$0	\$0	\$0
100	90200 0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	1,078	\$35,011.86	\$1	0 \$0	\$0	\$0	\$0	\$12,954	\$22,057	\$0	\$0	\$0
100	90200 0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	189	\$6,115.69	\$1	0 \$0	\$0	\$0	\$0	\$2,263	\$3,853	\$0	\$0	\$0
100	90200 0174	1400	Paid Overtime	1665645	Read Meters	8	\$483.74	\$1	0 \$0	\$0	\$0	\$0	\$179	\$305	\$0	\$0	\$0
100	90200 0174	1400	Paid Overtime	1665645	Read Meters	6.5	\$319.02	\$1	0 \$0	\$0	\$0	\$0	\$118	\$201	\$0	\$0	\$0
100	90200 0174	1400	Paid Overtime	1665645	Read Meters	10	\$488.67	\$1	0 \$0	\$0	\$0	\$0	\$181	\$308	\$0	\$0	\$0
100	90200 0174	1400	Paid Overtime	1665790	Process Meter Reading System	(\$0.00	\$1	0 \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90200 0174	1400	Paid Overtime	1665790	Process Meter Reading System	2	\$138.32	\$1	0 \$0	\$0	\$0	\$0	\$51	\$87	\$0	\$0	\$0
100	90200 0174	1400	Paid Overtime	1665790	Process Meter Reading System	(\$0.00	\$1	0 \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90200 0174	1400	Paid Overtime	1665927	Process Meter Orders	(\$0.00	\$1	0 \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
								-									
			Total			4.081	136,184	ŚI	0 \$0	\$0	\$0	\$0	\$50,388	\$85,796	\$0	\$0	\$0
			Total Allocation by Customer Class	;		1,002	150,101	0.009		0.00% 0	-		37.00%	63.00%	0.00%	0.00%	0.00%
			Total by Jurisdiction	•				0.007	FE			0.00%	21.0070	MPU		3.0070	100.00%
														0	-		

Meter Reading Expenses Hours - Labor Distribution, FERC Account 90200

									FERC						MPUG				
									Municipal Full										
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&F	Staples &	Wadena SBPC	GRE	Re	esidential Gener	al Service Large Lig	ht & Power Lar	ge Power Lig	hting
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	10	3,247.30		0	0	0	0	0	37	63	0	0	0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	58	7 \$20,245.06		0	0	0	0	0	217	370	0	0	0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	353.	\$11,479.95		0	0	0	0	0	131	223	0	0	0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	1,04	8 \$35,413.59		0	0	0	0	0	388	660	0	0	0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	20:	3 \$6,567.11		0	0	0	0	0	75	128	0	0	0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	289	9 \$9,981.07		0	0	0	0	0	107	182	0	0	0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	20	7 \$6,692.29		0	0	0	0	0	77	130	0	0	0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	1,07	8 \$35,011.86		0	0	0	0	0	399	679	0	0	0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	189	9 \$6,115.69		0	0	0	0	0	70	119	0	0	0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters		8 \$483.74		0	0	0	0	0	3	5	0	0	0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters	6.	5 \$319.02		0	0	0	0	0	2	4	0	0	0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters	1	9488.67		0	0	0	0	0	4	6	0	0	0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System		\$0.00		0	0	0	0	0	0	0	0	0	0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System	:	2 \$138.32		0	0	0	0	0	1	1	0	0	0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System		\$0.00		0	0	0	0	0	0	0	0	0	0
100	90200	0174	1400	Paid Overtime	1665927	Process Meter Orders	(0 \$0.00		0	0	0	0	0	0	0	0	0	0
				Total			4,08	1 136,184		0	0	0	0	0	1,510	2,571	0	0	0
				Total Allocation by Customer Class					0.00	% 0.009	6	0.00% 0.0	0.0	1%	37.00%	63.00%	0.00%	0.00%	0.00%
				Total by Jurisdiction						FERC			FERC 0.00%			MPUC			

Meter Reading Expenses Percentage - Labor Distribution, FERC Account 90200

												FERC			MPUC				
Com	pany	Account Resi	Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena	BPC GRI	Residential Gene	eral Service Large	e Light & Power Larg	e Power Ligh	nting	
100		90200 017	1	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	100	\$3,247.30	0%	6 09	% 0%	0% 0%	37%	63%	0%	0%	0%	
100		90200 017	4	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	587	\$20,245.06	0%	6 09	% 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	353.5	\$11,479.95	0%	6 09	% 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	1,048	\$35,413.59	0%	6 09	% 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	203	\$6,567.11	0%	6 09	6 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	289	\$9,981.07	0%	6 09	6 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	207	\$6,692.29	0%	6 09	6 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	1,078	\$35,011.86	0%	6 09	% 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	189	\$6,115.69	0%	6 09	% 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1400	Paid Overtime	1665645	Read Meters	8	\$483.74	0%	6 09	% 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1400	Paid Overtime	1665645	Read Meters	6.5	\$319.02	0%	6 09	% 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1400	Paid Overtime	1665645	Read Meters	10	\$488.67	0%	6 09	% 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1400	Paid Overtime	1665790	Process Meter Reading System	0	\$0.00	0%	6 09	6 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1400	Paid Overtime	1665790	Process Meter Reading System	2	\$138.32	0%	6 09	% 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	4	1400	Paid Overtime	1665790	Process Meter Reading System	0	\$0.00	0%	6 09	6 0%	0% 09	37%	63%	0%	0%	0%	
100		90200 017	1	1400	Paid Overtime	1665927	Process Meter Orders	0	\$0.00	0%	6 09	% 0%	0% 0%	37%	63%	0%	0%	0%	
					Total			4,081	\$136,183.67										

Customer Records and Collection Expenses Dollars - Labor Distribution, FERC Account 90300

											FERC				MF	PUC		
									Municipal Full									
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units Amoun	t		SWL&F	P Staples & Wadena SBPC	GRE		Residential	General Service Large	Light & Power Large	Power Lig	hting
100	90300	0140	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	86.5	\$3,671.10	\$0		50 \$0	\$0	\$0	\$1,836	\$1,836	\$0	\$0	\$0
100	90300			Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	1,686	\$86,338.90		\$4,31		\$0	\$0	\$56,120		\$2,158	\$0	\$2,158
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	328	\$10,818.12	\$0	\$54	\$1 \$0	\$0	\$0	\$7,032	\$2,705	\$270	\$0	\$270
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	1	\$40.26	\$0			\$0	\$0	\$26	\$10	\$1	\$0	\$1
100	90300			Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	190	\$4,841.38	\$0			\$0	\$0	\$3,147		\$121	\$0	\$121
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	468	\$12,885.33	\$0			\$0	\$0	\$8,375	\$3,221	\$322	\$0	\$322
100 100	90300		1100 1100	Salaries and Wages - LABOR ONLY		CXT Provide Call Center Training	121.5	\$3,416.17	\$0 \$0			\$0 \$0	\$0 \$0	\$2,221	\$854 \$7	\$85 \$1	\$0 \$0	\$85 \$1
100	90300		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT ALLETE/MP Provide Training CXT MP Check Payment Processing Pro	1 97	\$29.02 \$3,909.07	\$0			\$0 \$0	\$0	\$19 \$2,541	\$977	\$1 \$98	\$0 \$0	\$98
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	86.5	\$3,505.07	\$0			\$0	\$0	\$2,341	\$883	\$88	\$0	\$88
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	957	\$33,044.95	\$0			\$0	\$0	\$21,479	\$8,261	\$826	\$0	\$826
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	92.5	\$2,607.91	\$0			\$0	\$0	\$1,695	\$652	\$65	\$0	\$65
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	5	\$135.44	\$0) \$	\$7 \$0	\$0	\$0	\$88	\$34	\$3	\$0	\$3
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	119	\$4,876.48	\$0			\$0	\$0	\$3,170		\$122	\$0	\$122
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,231.75	\$29,654.89	\$0		\$0 \$0	\$0	\$0	\$26,689	\$2,521	\$222	\$0	\$222
100	90300			Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,603	\$38,690.97	\$0		\$0 \$0	\$0	\$0	\$34,822	\$3,289	\$290	\$0	\$290
100 100	90300 90300		1100 1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	1,857.75 951.25	\$44,819.28 \$24.870.37	\$0 \$0		\$0 \$0 \$0 \$0	\$0 \$0	\$0 \$0	\$40,337 \$22,383	\$3,810 \$2.114	\$336 \$187	\$0 \$0	\$336 \$187
100	90300		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,697.5	\$40.960.53	\$0 \$0		50 \$0 50 \$0	\$0	\$0	\$22,363	\$2,114	\$307	\$0 \$0	\$307
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	62.5	\$1.370.00	\$0		50 \$0	\$0	\$0	\$1,233	\$116	\$10	\$0	\$10
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	29.5	\$646.64	\$0		so so	\$0	\$0	\$582	\$55	\$5	\$0	\$5
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	31.5	\$690.48	\$0	,	\$0 \$0	\$0	\$0	\$621	\$59	\$5	\$0	\$5
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	740	\$17,863.19	\$0) \$	\$0 \$0	\$0	\$0	\$16,077	\$1,518	\$134	\$0	\$134
100	90300			Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,863.25	\$44,981.77	\$0		\$0 \$0	\$0	\$0	\$40,484		\$337	\$0	\$337
100	90300			Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,736.5	\$41,887.47	\$0		\$0 \$0	\$0	\$0	\$37,699		\$314	\$0	\$314
100	90300			Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	179.5	\$4,245.18	\$0		\$0 \$0	\$0	\$0	\$3,821	\$361	\$32	\$0	\$32
100 100	90300 90300			Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	1,780 1,865.5	\$40,812.07 \$62.123.52	\$0 \$0		\$0 \$0 \$0 \$0	\$0 \$0	\$0 \$0	\$36,731 \$55,911	\$3,469 \$5,280	\$306 \$466	\$0 \$0	\$306 \$466
100	90300			Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,865.5	\$42,202.46	\$0 \$0		50 \$0 50 \$0	\$0 \$0	\$0	\$55,911	\$5,280 \$3.587	\$466 \$317	\$0 \$0	\$466
100	90300			Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,648.5	\$39.800.42	\$0		50 \$0	\$0	\$0	\$35,820	\$3,383	\$299	\$0	\$299
100	90300			Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	858.75	\$20,742,18	\$0		so so	\$0	ŚO	\$18,668	\$1,763	\$156	ŚO	\$156
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	272	\$6,432.80	\$0) \$	\$0 \$0	\$0	\$0	\$5,790	\$547	\$48	\$0	\$48
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,174.5	\$25,651.69	\$0) \$	\$0 \$0	\$0	\$0	\$23,087	\$2,180	\$192	\$0	\$192
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,849	\$49,305.20	\$0) \$		\$0	\$0	\$44,375	\$4,191	\$370	\$0	\$370
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,536.75	\$35,095.50	\$0			\$0	\$0	\$31,586	\$2,983	\$263	\$0	\$263
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,618.5	\$37,260.62	\$0		\$0 \$0	\$0	\$0	\$33,535	\$3,167	\$279	\$0	\$279
100 100	90300 90300	0172 0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	720.25	\$17,464.01	\$0 \$0		\$0 \$0 \$0 \$0	\$0 \$0	\$0 \$0	\$15,718		\$131 \$318	\$0 \$0	\$131 \$318
100	90300	0172		Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	1,891.25 1,279.2	\$42,389.15 \$30,690.78	\$0 \$0			\$0	\$0	\$38,150 \$27,622	\$3,603 \$2,609	\$230	\$0 \$0	\$230
100	90300			Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	961.5	\$22,981.23	\$0			\$0	\$0	\$20,683	\$1,953	\$172	\$0	\$172
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Collect Past Due Utility Ac	32	\$701.44	\$0		50 \$0	\$0	\$0	\$631	\$60	\$5	\$0	\$5
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Collect Past Due Utility Ac	733	\$17,725.81	\$0) \$	\$0 \$0	\$0	\$0	\$15,953	\$1,507	\$133	\$0	\$133
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665620	CXO CCC-Collect Past Due Utility Ac	828.5	\$20,016.46	\$0) \$	\$0 \$0	\$0	\$0	\$18,015	\$1,701	\$150	\$0	\$150
100	90300			Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	19	\$580.45	\$0		\$0 \$0	\$0	\$0	\$522	\$49	\$4	\$0	\$4
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,822	\$43,132.78	\$0		\$0 \$0	\$0	\$0	\$38,820	\$3,666	\$323	\$0	\$323
100	90300			Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	674	\$16,971.32	\$0		\$0 \$0	\$0	\$0	\$15,274		\$127	\$0	\$127
100 100	90300	0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo CXO Customer Billing & System Suppo	1,733.5 83	\$68,517.48	\$0 \$0		\$0 \$0 \$0 \$0	\$0 \$0	\$0 \$0	\$61,666 \$1,977	\$6,852 \$187	\$0 \$16	\$0 \$0	\$0 \$16
100	90300			Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	538.5	\$16,860.66	\$0		50 \$0	\$0	\$0	\$15,175		\$126	\$0	\$126
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	553.5	\$16,715.43	\$0		50 \$0	\$0	\$0	\$15,044		\$125	\$0	\$125
100	90300			Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,406.4	\$24,517.55	\$0		\$0 \$0	\$0	\$0	\$22,066		\$184	\$0	\$184
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,257.5	\$27,665.00	\$0) \$	\$0 \$0	\$0	\$0	\$24,899	\$2,352	\$207	\$0	\$207
100	90300			Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	942.5	\$24,496.13	\$0		\$0 \$0	\$0	\$0	\$22,047		\$184	\$0	\$184
100	90300			Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,766	\$47,632.67	\$0		50 \$0	\$0	\$0	\$42,869		\$357	\$0	\$357
100	90300			Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro	0.5	\$12.29	\$0		\$0 \$0	\$0	\$0	\$11	\$1	\$0	\$0	\$0
100	90300			Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro		\$1,768.70	\$0		\$0 \$0	\$0	\$0	\$1,592		\$0	\$0	\$0
100 100	90300	0172 0172		Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT MP EV Strategy CXT MP EV Strategy	14.5 253	\$567.65 \$10.939.52	\$0 \$0		\$0 \$0 \$0 \$0	\$0 \$0	\$0 \$0	\$511 \$9,846	\$48 \$1,094	\$4 \$0	\$0 \$0	\$4 \$0
100	90300	0172		Salaries and Wages - LABOR ONLY		CXT MP EV Strategy CXT MP EV Strategy	253	\$10,939.52	\$0			\$0 \$0	\$0	\$9,846 \$80	\$1,094	\$0 \$0	\$0 \$0	\$0 \$0
100	90300	0172		Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	19	\$639.43	\$0		50 \$0	\$0	\$0	\$448		\$0	\$0	\$0
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO MP-Process Remittances	1,001	\$25,085.03	\$0			\$0	\$0	\$12,543		\$0	\$0	\$0
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO MP-Process Remittances	59	\$2,340.70	\$0) \$	\$0 \$0	\$0	\$0	\$2,107	\$234	\$0	\$0	\$0
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO MP-Process Remittances	18	\$533.88	\$0			\$0	\$0	\$480	\$45	\$4	\$0	\$4
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO MP-Process Remittances	1,678.25	\$33,215.95	\$0		\$0 \$0	\$0	\$0	\$29,894	\$2,823	\$249	\$0	\$249
100	90300	0172		Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	5	\$236.50	\$0		\$0 \$0	\$0	\$0	\$213		\$0	\$0	\$0
100 100	90300 90300	0172	1400 1400	Paid Overtime Paid Overtime	1665579 1665579	CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	9.5 12.5	\$422.45 \$454.09	\$0 \$0		\$0 \$0 \$0 \$0	\$0 \$0	\$0 \$0	\$380 \$409	\$36 \$39	\$3 \$3	\$0 \$0	\$3 \$3
100	90300			Paid Overtime Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	12.5	\$454.09	\$0 \$0		50 \$0 50 \$0	\$0 \$0	\$0	\$409		\$3 \$3	\$0 \$0	\$3 \$3
100	20200	U212	1.400	. did Overtime	1003373	CAO CCC-1 rocess Mail and r florie inqu	10.3	Ş+02.03	30	, ,	,0 ,0	ŞÜ	JU	3302		Ų,	JU.	23

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									Municipal Full									
Compan	v Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units Amount		Requirement	SWL&P	Staples & Wadena SBPC	GRE	Resid	lential (General Service Lar	ge Light & Power Larg	e Power Light	ting
	, , , , , , , , , , , , , , , , , , , ,		.,,,,		onarges from order								2.55				<u></u>	
100	90300		1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	86.5	\$3,671.10	\$0		\$0		\$0	\$1,836	\$1,836	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	-3.75	-\$133.03	\$0		\$0	+-	\$0	-\$120	-\$11	-\$1	\$0	-\$1
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.25	\$347.19	\$0		\$0		\$0	\$312	\$30	\$3	\$0	\$3
100	90300		1400 1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.5	\$297.88	\$0		\$0		\$0	\$268 \$158	\$25	\$2	\$0	\$2
100	90300		1400	Paid Overtime Paid Overtime	1665579 1665579	CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	5.5 7.5	\$175.64 \$274.06	\$0 \$0		\$0 \$0		\$0 \$0	\$158 \$247	\$15 \$23	\$1 \$2	\$0 \$0	\$1 \$2
100	90300		1400	Paid Overtime Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7.5	\$274.06	\$C \$C		\$0 \$0		\$0 \$0	\$247 \$0	\$23 \$0	\$2 \$0	\$0 \$0	\$2 \$0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	3.25	\$118.95	\$0		\$0		\$0	\$107	\$10	\$1	\$0	\$1
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7	\$273.90	\$0		\$0		\$0	\$247	\$23	\$2	\$0	\$2
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	0.5	\$17.74	\$0		\$0	\$0	\$0	\$16	\$2	\$0	\$0	\$0
100	90300	0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	9.5	\$405.01	\$0		\$0	\$0	\$0	\$365	\$34	\$3	\$0	\$3
100	90300	0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	8.75	\$319.73	\$0	\$0	\$0		\$0	\$288	\$27	\$2	\$0	\$2
100	90300	0172	1400	Paid Overtime	1666391	CXT MP CIS System Support	6	\$274.96	\$0		\$0		\$0	\$247	\$23	\$2	\$0	\$2
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	0.5	\$18.89	\$0		\$0		\$0	\$17	\$2	\$0	\$0	\$0
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	35	\$1,681.53	\$0		\$0		\$0	\$1,513	\$168	\$0	\$0	\$0
100	90300		1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	71.5	\$2,800.65	\$0		\$0		\$0	\$2,521	\$238	\$21	\$0	\$21
100 100	90300 90300	0172 0172	1400 1400	Paid Overtime Paid Overtime	2339486 7367621	CXO Customer Billing & System Suppo CXO MP-Process Remittances	6.5	\$257.12 \$196.56	\$0 \$0		\$0 \$0		\$0 \$0	\$231 \$177	\$22 \$17	\$2 \$1	\$0 \$0	\$2
100	90300		1400	Paid Overtime Paid Overtime	7367621	CXO MP-Process Remittances CXO MP-Process Remittances	4 2	\$196.56	\$C \$C		\$0 \$0		\$0 \$0	\$177 \$52	\$17 \$6	\$1 \$0	\$0 \$0	\$1 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	86	\$2,934,57	\$0		\$0 \$0		\$0	\$2,935	\$6 \$0	\$0 \$0	\$0 \$0	\$0 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	34	\$1.080.18	\$C		\$0		\$0 \$0	\$1,080	\$0 \$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	42.5	\$1,000.10	\$0		\$0		\$0 \$0	\$1,433	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	240	\$9,217.89	\$0		\$0		\$0	\$8,849	\$369	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	1,546	\$52,143.46	\$0		\$0		\$0	\$50,058	\$2,086	\$0	\$0	\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	669.5	\$23,171.34	\$0		\$0		\$0	\$22,244	\$927	\$0	\$0	\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,018	\$33,297.74	\$0		\$0	\$0	\$0	\$31,966	\$1,332	\$0	\$0	\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,744	\$56,461.07	\$0	\$0	\$0	\$0	\$0	\$54,203	\$2,258	\$0	\$0	\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	397	\$12,826.73	\$0		\$0		\$0	\$12,314	\$513	\$0	\$0	\$0
100	90300	0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	1	\$51.11	\$0		\$0		\$0	\$51	\$0	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665933	Cold Weather Rule Delivery	19.5	\$929.33	\$0		\$0		\$0	\$929	\$0	\$0	\$0	\$0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	3.5	\$166.80	\$0		\$0		\$0	\$160	\$7	\$0	\$0	\$0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	147.5	\$7,202.97	\$0		\$0		\$0	\$6,915	\$288	\$0	\$0	\$0
100 100	90300 90300		1400 1400	Paid Overtime Paid Overtime	1665937 1665937	Perform Field Collection Activities	8	\$481.06	\$0		\$0		\$0 \$0	\$462 \$0	\$19 \$0	\$0 \$0	\$0	\$0
	90300		1400		1665937	Perform Field Collection Activities Perform Field Collection Activities	0	\$0.00 \$431.03	\$0 \$0		\$0 \$0		\$0 \$0	\$0 \$414	\$0 \$17	\$0 \$0	\$0 \$0	\$0 \$0
100 100	90300		1400	Paid Overtime Paid Overtime	1665937	Perform Field Collection Activities	9	\$431.03	\$0		\$0		\$0 \$0	\$414	\$17	\$0 \$0	\$0 \$0	\$0 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	1	\$47.35	\$0		\$0 \$0		\$0	\$47	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	1	\$45.24	\$0		\$0		\$0	\$45	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	2.5	\$113.10	\$C		\$0		\$0	\$113	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	1	\$57.04	\$0		\$0		\$0	\$57	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	0	\$9.10	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	3	\$147.84	\$0	\$0	\$0	\$0	\$0	\$148	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4	\$178.32	\$0		\$0		\$0	\$178	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	4.5	\$221.76	\$0		\$0		\$0	\$222	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	\$90.48	\$0		\$0		\$0	\$90	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	9	\$415.75	\$0		\$0		\$0	\$416	\$0	\$0	\$0	\$0
100	90300	0190 0190	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		Line Department Collection	0 7.5	\$9.30 \$368.47	\$0 \$0		\$0 \$0		\$0 \$0	\$0 \$368	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
100 100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection Line Department Collection	7.5	\$318.08	\$0		\$0 \$0		\$0 \$0	\$318	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	\$89.16	\$0		\$0 \$0		\$0	\$318 \$89	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	\$92.81	\$0		\$0		\$0 \$0	\$93	\$0 \$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection	7	\$337.85	\$C		\$0		ŝo	\$338	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	4	\$190.06	\$0		\$0		\$0	\$190	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	2	\$103.20	\$0		\$0		\$0	\$103	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	1	\$58.10	\$0	\$0	\$0	\$0	\$0	\$58	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection	8.5	\$439.27	\$0		\$0		\$0	\$439	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4	\$208.55	\$0		\$0		\$0	\$209	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection	0	\$9.10	\$0		\$0		\$0	\$0	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	\$96.63	\$0		\$0		\$0	\$97	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1665937	Perform Field Collection Activities	0	\$0.00	\$0		\$0		\$0	\$0	\$0	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	1.5	\$110.88	\$0		\$0		\$0	\$111	\$0	\$0	\$0	\$0
100	90300	0190 0190	1400	Paid Overtime	1665937	Perform Field Collection Activities	2	\$131.76	\$0		\$0		\$0	\$132	\$0	\$0	\$0	\$0
100	90300		1400 1400	Paid Overtime	1683827	Line Department Collection	1	\$65.88 \$150.30	\$0		\$0		\$0 \$0	\$66	\$0 \$0	\$0 \$0	\$0 \$0	\$0 60
100 100	90300		1400	Paid Overtime Paid Overtime	1683827 1683827	Line Department Collection Line Department Collection	2 0.5	\$150.30	\$0 \$0		\$0 \$0	+	\$0 \$0	\$150 \$34	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
100	90300		1400	Paid Overtime	1683827	Line Department Collection	3.5	\$232.56	\$0		\$0 \$0		\$0	\$233	\$0 \$0	\$0	\$0 \$0	\$0 \$0
100	90300		1400	Paid Overtime	1683827	Line Department Collection	2	\$131.76	\$0		\$0		\$0 \$0	\$132	\$0	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1683827	Line Department Collection	0	\$0.00	\$0		\$0		\$0 \$0	\$132	\$0	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1683827	Line Department Collection	2.5	\$228.94	\$0		\$0		\$0	\$229	\$0	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1683827	Line Department Collection	2.5	\$180.48	\$0		\$0		\$0	\$180	\$0	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1683827	Line Department Collection	2	\$131.76	\$0		\$0	\$0	\$0	\$132	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	0	\$13.95	\$0	\$0	\$0		\$0	\$0	\$14	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	1	\$48.57	\$0		\$0		\$0	\$0	\$49	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	3	\$185.09	\$0		\$0		\$0	\$0	\$185	\$0	\$0	\$0
100	90300	0191	1400	Paid Overtime	1665937	Perform Field Collection Activities	1	\$65.88	\$0	\$0	\$0	\$0	\$0	\$0	\$66	\$0	\$0	\$0

												FERC				M	PUC		
Compa	ny Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount		Municipal Full Requirement	SWL&P St	aples & Wadena SBPC	G	RE	Residential	General Service Large	Light & Power La	rge Power Li	ghting
100	90300	0140	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	86	.5	\$3,671.10	\$0	\$0	\$0	\$0	\$0	\$1,836	\$1,836	\$0	\$0	\$0
100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects		40	\$1,154.23	\$115	\$115	\$0	\$0	\$0	\$231	\$231	\$231	\$231	\$0
100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	1	73	\$5,162.32	\$516	\$516	\$0	\$0	\$0	\$1,032	\$1,032	\$1,032	\$1,032	\$0
100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy		9	\$336.85	\$0	\$0	\$0	\$0	\$0	\$168	\$168	\$0	\$0	\$0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro		31	\$1,434.43	\$0	\$0	\$0	\$0	\$0	\$717	\$717	\$0	\$0	\$0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro		12	\$440.53	\$0	\$0	\$0	\$0	\$0	\$220	\$220	\$0	\$0	\$0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	3339153	CXT MP MyAccount Enhancements		0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy		56	\$1,864.50	\$0	\$0	\$0	\$0	\$0	\$932	\$932	\$0	\$0	\$0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy		4	\$152.84	\$0	\$0	\$0	\$0	\$0	\$76	\$76	\$0	\$0	\$0
100	90300	0732	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	1	34	\$7,829.93	\$0	\$0	\$0	\$0	\$0	\$4,698	\$3,132	\$0	\$0	\$0
100	90300	0735	1100	Salaries and Wages - LABOR ONLY	3339489	CXT MP Customer Communications		4	\$115.40	\$0	\$0	\$0	\$0	\$0	\$115	\$0	\$0	\$0	\$0
100	90300	0939	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support		4	\$176.22	\$0	\$0	\$0	\$0	\$0	\$35	\$53	\$35	\$35	\$18
100	90300	0978	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	3	.5	\$145.84	\$0	\$15	\$0	\$0	\$0	\$88	\$44	\$0	\$0	\$0
100	90300	0978	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	1	30	\$5,416.55	\$0	\$0	\$0	\$0	\$0	\$3,792	\$1,625	\$0	\$0	\$0
100	90300	0984	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro		7	\$197.99	\$0	\$0	\$0	\$0	\$0	\$198	\$0	\$0	\$0	\$0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	1	54	\$1,653.70	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$827	\$827	\$0
100		0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	2	02	\$8,929.82	\$2,947	\$89	\$0	\$89	\$0	\$0	\$357	\$1,786	\$3,572	\$89
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	1	23	\$5,520.93	\$0	\$0	\$0	\$552	\$0	\$0	\$0	\$552	\$4,417	\$0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY		LP Muni Billing	2	32	\$6,834.77	\$1,367	\$0	\$0	\$0	\$0	\$0	\$0	\$683	\$4,784	\$0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	3	54	\$8,169.50	\$2,696	\$82	\$0	\$82	\$0	\$0	\$327	\$1,634	\$3,268	\$82
				Ŧ			50.0	20 4	4 500 354	47.544	40.444	**	6722	ćo	44 250 425	6472.274	640.022	640.455	642.224
				Total			58,9	28 3	\$1,608,351	\$7,641	\$9,141		\$723	\$0	\$1,369,126		\$18,923	\$18,166	\$12,331
				Total Allocation by Customer Class						0.48%				0.00%	85.13%	10.71%	1.18%	1.13%	0.77%
				Total by Jurisdiction							FE	RC		1.09%		MPUC			98.14%

Customer Records and Collection Expenses Hours - Labor Distribution, FERC Account 90300

											FERC				MI	PUC		
									Municipal Full									
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P	Staples & Wadena SBPC	GRE		Residential Gener	al Service Large Lig	ht & Power Large P	ower Lighti	ng
100	90300	0140	1100	Salaries and Wages - LABOR ONLY	2220249	CXT MP EV Strategy	86.5	\$3,671.10		0 0	0	0	0	43	43	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy CXT MP CIS System Support	1,686			0 84	•	0	0	1,096	422	42	0	42
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	328			0 16		0	0	213	82	8	0	8
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	1			0 0		0	0	1	0	0	0	0
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	190	T		0 10	-	0	0	124	48	5	0	5
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	468			0 23		0	0	304	117	12	0	12
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT Provide Call Center Training	121.5	. ,		0 6		0	0	79	30	3	0	3
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT ALLETE/MP Provide Training	121.3	1 - 7 -		0 0	-	0	0	1	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro	97			0 5	•	0	0	63	24	2	0	2
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	86.5			0 4		0	0	56	22	2	0	2
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	957			0 48		0	0	622	239	24	0	24
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	92.5			0 5		0	0	60	23	2	0	2
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	5			0 0	0	0	0	3	1	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	119			0 6	0	0	0	77	30	3	0	3
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,231.75			0 0	0	0	0	1,109	105	9	0	9
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,603			0 0	0	0	0	1,443	136	12	0	12
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,857.75			0 0	0	0	0	1,672	158	14	0	14
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	951.25	\$24,870.37		0 0	0	0	0	856	81	7	0	7
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,697.5			0 0	0	0	0	1,528	144	13	0	13
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	62.5			0 0	0	0	0	56	5	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	29.5	\$646.64		0 0	0	0	0	27	3	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	31.5	\$690.48		0 0	0	0	0	28	3	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	740	\$17,863.19		0 0	0	0	0	666	63	6	0	6
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,863.25	\$44,981.77		0 0	0	0	0	1,677	158	14	0	14
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,736.5	\$41,887.47		0 0	0	0	0	1,563	148	13	0	13
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	179.5	\$4,245.18		0 0	0	0	0	162	15	1	0	1
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,780	\$40,812.07		0 0	0	0	0	1,602	151	13	0	13
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,865.5	\$62,123.52		0 0	0	0	0	1,679	159	14	0	14
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,842.25	\$42,202.46		0 0	0	0	0	1,658	157	14	0	14
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,648.5	\$39,800.42		0 0	0	0	0	1,484	140	12	0	12
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	858.75	\$20,742.18		0 0	0	0	0	773	73	6	0	6
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	272	\$6,432.80		0 0	0	0	0	245	23	2	0	2
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,174.5	\$25,651.69		0 0	0	0	0	1,057	100	9	0	9
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,849	\$49,305.20		0 0	0	0	0	1,664	157	14	0	14
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,536.75			0 0	•	0	0	1,383	131	12	0	12
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,618.5			0 0	•	0	0	1,457	138	12	0	12
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	720.25	\$17,464.01		0 0	0	0	0	648	61	5	0	5
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,891.25			0 0	•	0	0	1,702	161	14	0	14
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,279.2			0 0	-	0	0	1,151	109	10	0	10
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	961.5			0 0	•	0	0	865	82	7	0	7
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Collect Past Due Utility Ac	32			0 0	•	0	0	29	3	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Collect Past Due Utility Ac	733			0 0	-	0	0	660	62	5	0	5
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO CCC-Collect Past Due Utility Ac	828.5	,		0 0	-	0	0	746	70	6	0	6
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	19			0 0	-	0	0	17	2	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,822			0 0	•	0	0	1,640	155	14	0	14
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	674			0 0	•	0	0	607	57	5	0	5
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,733.5			0 0	-	0	0	1,560	173	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	83			0 0	-	0	0	75	7	1	0	1
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	538.5			0 0	-	0	0	485	46	4	0	4 4
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	553.5	,		0 0		0	0	498	47	4	0	
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,406.4			0 0	•	0	0	1,266	120	11	0	11
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,257.5			0 0		0	0	1,132	107	9	0	9 7
100	90300		1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	942.5			0 0	-	0	0	848	80	12	0	
100	90300 90300		1100 1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,766 0.5			0 0	•	0	0	1,589	150 0	13 0	0	13 0
100 100	90300		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro CXT MP Check Payment Processing Pro	0.5			0 0	-	0	0	41	5	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro	14.5	. ,		0 0	•	0	0	13	1	0	0	0
100	90300	01/2	1100	Salaries and Wages - LABUR UNLY	3339Z48	CAT IVIP EV Strategy	14.5	\$507.05		0 0	U	U	U	15	1	U	U	U

											FERC			MPUC			
				D	01	December 2	E		Municipal Full	CMILOD	Charles & Madana CDDC	CDE	Davidantial Cana		I Da	!!= -4!	_
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P	Staples & Wadena SBPC	GRE	Kesidentiai Gene	ral Service Large Light & Pov	er Large Pow	ver Lighting	-
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	253	\$10,939.52		0 0	0	0 0	228	25	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	3			0 0	0	0 0	2	1	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	19	\$639.43		0 0	0	0 0	13	6	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	1,001	\$25,085.03		0 0	0	0 0	501	501	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	59	\$2,340.70		0 0	0	0 0	53	6	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	18	\$533.88		0 0	0	0 0	16	2	0	0	0
100	90300	0172	1100	· ·	7367621	CXO MP-Process Remittances	1,678.25			0 0	0	0 0	1,510	143	13	0	13
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	5	7		0 0	0	0 0	5	1	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	9.5			0 0	0	0 0	9	1	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	12.5			0 0	0	0 0	11	1	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	10.5			0 0	0	0 0	9	1	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	-3.75			0 0	0	0 0	-3	0	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.25			0 0	0	0 0	7	1	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.5			0 0	0	0 0	8	1	0	0	0
100	90300	0172 0172	1400 1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	5.5			0 0	0	0 0	5	0	0	0	0
100 100	90300 90300	0172	1400	Paid Overtime Paid Overtime	1665579 1665579	CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	7.5 0			0 0	0	0 0	0	0	0	0	0
100		0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	3.25			0 0	0	0 0	3	0	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	3.23			0 0	0	0 0	6	1	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	0.5			0 0	0	0 0	0	0	0	0	0
100	90300	0172	1400	Paid Overtime	1665620	CXO CCC-Frocess Main and Frione Inqu CXO CCC-Collect Past Due Utility Ac	9.5			0 0	0	0 0	9	1	0	0	0
100		0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	8.75			0 0	0	0 0	8	1	0	0	0
100	90300	0172	1400	Paid Overtime	1666391	CXT MP CIS System Support	6.75	\$274.96		0 0	0	0 0	5	1	0	0	0
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	0.5			0 0	0	0 0	0	0	0	0	0
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	35			0 0	0	0 0	32	4	0	0	0
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	71.5			0 0	0	0 0	64	6	1	0	1
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	6.5			0 0	0	0 0	6	1	0	0	0
100	90300	0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances	4	\$196.56		0 0	0	0 0	4	0	0	0	0
100	90300	0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances	2	\$57.96		0 0	0	0 0	2	0	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	86	\$2,934.57		0 0	0	0 0	86	0	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	34	\$1,080.18		0 0	0	0 0	34	0	0	0	0
100			1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	42.5	. ,		0 0	0	0 0	43	0	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	240	+-,		0 0	0	0 0	230	10	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	1,546			0 0	0	0 0	1,484	62	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	669.5			0 0	0	0 0	643	27	0	0	0
100	90300	0174	1100	· ·	1665937	Perform Field Collection Activities	1,018			0 0	0	0 0	977	41	0	0	0
100	90300	0174	1100		1665937	Perform Field Collection Activities	1,744			0 0	0	0 0	1,674	70	0	0	0
100	90300	0174	1100	-	1665937	Perform Field Collection Activities	397			0 0	0	0 0	381	16	0	0	0
100	90300	0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	1	φ31.11		0 0	0	0 0	1	0	0	0	0
100	90300	0174 0174	1400 1400	Paid Overtime Paid Overtime	1665933	Cold Weather Rule Delivery	19.5			0 0	0	0 0	20	0	0	0	0
100 100	90300	0174	1400	Paid Overtime	1665937 1665937	Perform Field Collection Activities Perform Field Collection Activities	3.5 147.5			0 0	0	0 0	142	6	0	0	0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	147.3	\$481.06		0 0	0	0 0	8	0	0	0	0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	0			0 0	0	0 0	0	0	0	0	0
100		0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	q			0 0	0	0 0	9	0	0	0	0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	ď			0 0	0	0 0	0	0	0	0	0
100	90300	0190	1100		1665933	Cold Weather Rule Delivery	1	\$47.35		0 0	0	0 0	1	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	1	\$45.24		0 0	0	0 0	1	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	2.5			0 0	0	0 0	3	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	1	\$57.04		0 0	0	0 0	1	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	0	\$9.10		0 0	0	0 0	0	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	3	\$147.84		0 0	0	0 0	3	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4	\$178.32		0 0	0	0 0	4	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4.5	\$221.76		0 0	0	0 0	5	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	950.10		0 0	0	0 0	2	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	9	ψ 113.73		0 0	0	0 0	9	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	0	\$3.30		0 0	0	0 0	0	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	7.5			0 0	0	0 0	8	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	7	\$318.08		0 0	0	0 0	7	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	\$89.16		0 0	0	0 0	2	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	\$92.81		0 0	0	0 0	2	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	7	\$337.85		0 0	0			0	0	0	0
100	90300 90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	4	\$190.06		0 0	0		4	0	0	0	O C
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	100002/	Line Department Collection	2	\$103.20		0 0	U	0 0	2	U	U	U	U

								FERC				Mi	UC							
										Municipal Full										
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount		Requirement	SWL&	P Staples & W	/adena SBP	<u>c</u> <u>G</u>	RE	Residential Gener	ral Service Large Lig	ht & Power La	ge Power Lig	hting
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		1	\$58.10		0	0	0	0	0	1	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection	8.	-	\$439.27		0	0	0	0	0	9	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection		4	\$208.55		-	0	0	0	0	4	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection		0	\$9.10		0	0	0	0	0	0	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection		2	\$96.63		-	0	0	0	0	2	0	0	0	0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities		0	\$0.00		0	0	0	0	0	0	0	0	0	0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	1.	5	\$110.88		0	0	0	0	0	2	0	0	0	0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities		2	\$131.76		0	0	0	0	0	2	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		1	\$65.88		0	0	0	0	0	1	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$150.30		0	0	0	0	0	2	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	0.	5	\$33.93		0	0	0	0	0	1	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	3.	5	\$232.56		0	0	0	0	0	4	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$131.76		0	0	0	0	0	2	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		0	\$0.00		0	0	0	0	0	0	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	2.	5	\$228.94		0	0	0	0	0	3	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	2.	5	\$180.48		0	0	0	0	0	3	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$131.76		0	0	0	0	0	2	0	0	0	0
100	90300	0191	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		0	\$13.95		0	0	0	0	0	0	0	0	0	0
100	90300	0191	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		1	\$48.57		0	0	0	0	0	0	1	0	0	0
100	90300	0191	1400	Paid Overtime	1665937	Perform Field Collection Activities		3	\$185.09		0	0	0	0	0	0	3	0	0	0
100	90300	0191	1400	Paid Overtime	1665937	Perform Field Collection Activities		1	\$65.88		0	0	0	0	0	0	1	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects			\$1,154.23		4	4	0	0	0	8	8	8	8	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	17		\$5,162.32	1		17	0	0	0	35	35	35	35	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy		9	\$336.85		•	0	0	0	0	5	5	0	0	0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro			\$1,434.43		0	0	0	0	0	16	16	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro		2	\$440.53		0	0	0	0	0	6	6	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP MyAccount Enhancements		0	\$0.00		0	0	0	0	0	0	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	6		\$1,864.50		•	0	0	0	0	33	33	0	0	0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy		4	\$152.84		0	0	0	0	0	2	2	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	18		\$7,829.93		-	0	0	0	0	110	74	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP Customer Communications		4	\$115.40		0	•	0	0	0	4	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support		4	\$176.22		0 0	0	0	0	0	1 2	1	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	3.		\$145.84		-	0	0	0	0	_	-	0	0	0
100	90300 90300		1100 1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	. 13	0 7	\$5,416.55 \$197.99		0	0	0	0	0	91	39 0	0	0	0
100 100	90300		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro LP Muni Billing	6	•	\$1,653.70		-	0	0	0	0	,	0	32	32	0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY		LP Muni Billing	20		\$8,929.82	6	•	2	0	2	0	0	8	40	81	2
100	90300		1100	Salaries and Wages - LABOR ONLY		LP Muni Billing	12		\$5,520.93	0		0	0	12	0	0	0	12	98	0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY		LP Muni Billing	23		\$6,834.77	4	-	0	0	0	0	0	0	23	162	0
100	90300		1100	Salaries and Wages - LABOR ONLY		LP Muni Billing	35		\$8,169.50	11		4	0	4	0	0	14	71	142	4
100	30300	0380	1100	Salaries and Wages - LABON ONLI	1000231	Lr Wull billing		-	38,103.30		<u> </u>	4	0	-			14	71	142	
				Total			58,92	8	1,608,351	25	1 23	35	0	18	0	50,769	6,004	655	559	438
				Total Allocation by Customer Class			,				% 0.40		0.00%		0.00%	86.15%	10.19%	1.11%	0.95%	0.74%
				Total by Jurisdiction								FERC			0.86%		MPUC			98.40%

Customer Records and Collection Expenses Percentage - Labor Distribution, FERC Account 90300

											FERC			MPUC			
									Municipal Full								
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount		SWL&P	Staples & Wadena SBPC GR	Residential	General Service Lar	ge Light & Power L	arge Power L	ighting	
100	90300	01.40	4400	Salaries and Wages - LABOR ONLY	2220240	CYTAIR SYSTEM	86.5	62.674.40	000	5 0%	0% 0% 0	6 50%	50%	0%	0%	0%	100%
100	90300			Salaries and Wages - LABOR ONLY		CXT MP EV Strategy CXT MP CIS System Support	1,686	7-,	0%					2.5%	0%	2.5%	100%
100				Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	328		0%				25%	2.5%	0%	2.5%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	1	\$40.26	0%	5 5%	0% 0% 0	65%	25%	2.5%	0%	2.5%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	190	\$4,841.38	0%	5 5%	0% 0% 0	65%	25%	2.5%	0%	2.5%	100%
100	90300	0171		Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	468		0%					2.5%	0%	2.5%	100%
100				Salaries and Wages - LABOR ONLY		CXT Provide Call Center Training	121.5		0%		0% 0% 0			2.5%	0%	2.5%	100%
100 100		0171		Salaries and Wages - LABOR ONLY		CXT ALLETE/MP Provide Training	1 97	7	0%		0% 0% 0' 0% 0% 0'		25% 25%	2.5% 2.5%	0% 0%	2.5% 2.5%	100% 100%
100		0171 0171		Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro CXT MP General Projects	86.5	+-,	0%		0% 0% 0 0% 0% 0		25% 25%	2.5%	0%	2.5%	100%
100	90300	0171		Salaries and Wages - LABOR ONLY		CXT MP General Projects	957	+-,	0%		0% 0% 0			2.5%	0%	2.5%	100%
100		0171		Salaries and Wages - LABOR ONLY		CXT MP General Projects	92.5	1 7	0%		0% 0% 0		25%	2.5%	0%	2.5%	100%
100	90300	0171		Salaries and Wages - LABOR ONLY		CXT MP General Projects	5		0%	5 5%	0% 0% 0	65%	25%	2.5%	0%	2.5%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	119	\$4,876.48	0%	5 5%	0% 0% 0	65%	25%	2.5%	0%	2.5%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,231.75	\$29,654.89	0%	0%	0% 0% 0	6 90%	8.5%	0.75%	0%	0.75%	100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,603		0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,857.75		0%		0% 0% 0			0.75%	0%	0.75%	100%
100 100	90300 90300	0172 0172		Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	951.25 1,697.5		0%		0% 0% 0' 0% 0% 0'		8.50% 8.50%	0.75% 0.75%	0% 0%	0.75% 0.75%	100% 100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,697.5		0%		0% 0% 0 0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	29.5	7-,	0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100				Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	31.5	. ,	0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	740		0%	5 0%	0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,863.25	\$44,981.77	0%	0%	0% 0% 0	6 90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,736.5	\$41,887.47	0%	5 0%	0% 0% 0	6 90%	8.50%	0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	179.5		0%		0% 0% 0	6 90%	8.50%	0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,780		0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100				Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,865.5		0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,842.25		0%		0% 0% 0' 0% 0% 0'		8.50%	0.75%	0%	0.75%	100%
100 100				Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	1,648.5 858.75		0%		0% 0% 0 0% 0% 0		8.50% 8.50%	0.75% 0.75%	0% 0%	0.75% 0.75%	100% 100%
100		0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	272		0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,174.5		0%	, 0,0	0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,849		0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,536.75	\$35,095.50	0%	0%	0% 0% 0	6 90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,618.5	\$37,260.62	0%	5 0%	0% 0% 0	6 90%	8.50%	0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	720.25		0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,891.25	, ,	0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,279.2		0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100 100	90300	0172 0172		Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu CXO CCC-Collect Past Due Utility Ac	961.5 32		0%		0% 0% 0' 0% 0% 0'		8.50% 8.50%	0.75% 0.75%	0% 0%	0.75%	100% 100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO CCC-Collect Past Due Utility Ac	733		0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXO CCC-Collect Past Due Utility Ac	828.5		0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	19	,	0%	5 0%	0% 0% 0	6 90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,822	\$43,132.78	0%	0%	0% 0% 0	6 90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	674	\$16,971.32	0%	5 0%	0% 0% 0	6 90%	8.50%	0.75%	0%	0.75%	100%
100				Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,733.5		0%		0% 0% 0		10%		0%		100%
100				Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	83	. ,	0%					0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	538.5		0%		0% 0% 0' 0% 0% 0'		8.50% 8.50%	0.75% 0.75%	0%	0.75%	100%
100 100	90300 90300	0172 0172		Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo CXO Customer Billing & System Suppo	553.5 1,406.4		0% 0%					0.75%	0% 0%	0.75% 0.75%	100% 100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,257.5		0%		0% 0% 0			0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	942.5		0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,766	. ,	0%				8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	0.5	\$12.29	0%	0%	0% 0% 0	6 90%	8.50%	0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro	46	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0%		0% 0% 0		10%		0%		100%
100		0172		Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	14.5		0%		0% 0% 0			0.75%	0%	0.75%	100%
100		0172		Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	253		0%		0% 0% 0		10%		0%		100%
100 100				Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	3 19		0%		0% 0% 0' 0% 0% 0'		30% 30%		0% 0%		100% 100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXT MP EV Strategy CXO MP-Process Remittances	1,001		0%		0% 0% 0		50%		0%		100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO MP-Process Remittances	1,001		0%		0% 0% 0		10%		0%		100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO MP-Process Remittances	18		0%		0% 0% 0			0.75%	0%	0.75%	100%
100	90300	0172		Salaries and Wages - LABOR ONLY		CXO MP-Process Remittances	1,678.25		0%		0% 0% 0		8.50%	0.75%	0%	0.75%	100%
100				Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	5	, ,	0%		0% 0% 0				0%		100%
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	9.5	\$422.45	0%	5 0%	0% 0% 0	6 90%	8.50%	0.75%	0%	0.75%	100%

MPUC

FERC

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									Municipal Full									
Company	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P	Staples & Wadena S	BPC GRE	Residential Ge	neral Service Large	Light & Power Large	Power L	ighting	
		0.170						4		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				0.500/				
100 100	90300 90300		1400 1400	Paid Overtime Paid Overtime	1665579 1665579	CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	12.5 10.5	\$454.0 \$402.0			0% 0%	0% 0% 0% 0%	90% 90%	8.50% 8.50%	0.75% 0.75%	0% 0%	0.75%	100% 100%
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	-3.75	-\$133.0			0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100		0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.25	\$347.1			0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	30300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.5	\$297.8			0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100		0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	5.5	\$175.6			0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7.5	\$274.0	5 09	6 0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	0	\$0.0	09	6 0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	3.25	\$118.9	5 09	6 0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7	\$273.9	09	6 0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100		0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	0.5	\$17.7			0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100		0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	9.5	\$405.0			0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100		0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	8.75	\$319.7			0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100		0172	1400	Paid Overtime	1666391	CXT MP CIS System Support	6	\$274.9			0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100 100	90300 90300	0172	1400 1400	Paid Overtime Paid Overtime	2339486 2339486	CXO Customer Billing & System Suppo CXO Customer Billing & System Suppo	0.5 35	\$18.8 \$1,681.5			0% 0%	0% 0% 0% 0%	90%	8.50% 10%	0.75% 0%	0% 0%	0.75%	100% 100%
100	90300		1400	Paid Overtime Paid Overtime	2339486	CXO Customer Billing & System Suppo	71.5	\$1,681.5			0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300		1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	6.5	\$2,800.6			0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100		0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances	0.5	\$196.5			0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100		0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances	2	\$57.9			0%	0% 0%	90%	10%	0.75%	0%	0.7570	100%
100		0174	1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	86	\$2,934.5			0%	0% 0%	100%	0%	0%	0%	0%	100%
100		0174	1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	34	\$1,080.1			0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0174	1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	42.5	\$1,433.2		6 0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	240	\$9,217.8	9 09	6 0%	0%	0% 0%	96%	4%	0%	0%	0%	100%
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,546	\$52,143.4	5 09	6 0%	0%	0% 0%	96%	4%	0%	0%	0%	100%
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	669.5	\$23,171.3	1 09	6 0%	0%	0% 0%	96%	4%	0%	0%	0%	100%
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,018	\$33,297.7	1 09	6 0%	0%	0% 0%	96%	4%	0%	0%	0%	100%
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,744	\$56,461.0	7 09	6 0%	0%	0% 0%	96%	4%	0%	0%	0%	100%
100	90300	0174	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	397	\$12,826.7			0%	0% 0%	96%	4%	0%	0%	0%	100%
100	90300	0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	1	\$51.1			0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	19.5	\$929.3			0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0174 0174	1400	Paid Overtime	1665937 1665937	Perform Field Collection Activities Perform Field Collection Activities	3.5 147.5	\$166.8 \$7.202.9			0% 0%	0% 0% 0% 0%	96%	4% 4%	0% 0%	0% 0%	0%	100%
100 100		0174	1400	Paid Overtime Paid Overtime	1665937	Perform Field Collection Activities Perform Field Collection Activities	147.5	\$7,202.9 \$481.0			0%	0% 0% 0% 0%	96% 96%	4% 4%	0%	0%	0% 0%	100% 100%
100		0174	1400	Paid Overtime Paid Overtime	1665937	Perform Field Collection Activities Perform Field Collection Activities	8	\$481.0 \$0.0			0%	0% 0%	96%	4%	0%	0%	0%	100%
100		0174	1400	Paid Overtime Paid Overtime	1665937	Perform Field Collection Activities Perform Field Collection Activities	9	\$0.0 \$431.0			0%	0% 0%	96%	4% 4%	0%	0%	0%	100%
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	0	\$0.0			0%	0% 0%	96%	4%	0%	0%	0%	100%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	1	\$47.3			0%	0% 0%	100%	0%	0%	0%	0%	100%
100		0190	1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	1	\$45.2			0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	2.5	\$113.1		6 0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1	\$57.0	1 09	6 0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	0	\$9.1)									0%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	3	\$147.8	1 09	6 0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4	\$178.3	2 09	6 0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4.5	\$221.7	5 09	6 0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	\$90.4			0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	9	\$415.7		6 0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	0	\$9.3										0%
100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	7.5	\$368.4			0%	0% 0%	100%	0%	0%	0%	0%	100%
100 100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	7	\$318.0 \$89.1			0% 0%	0% 0% 0% 0%	100%	0% 0%	0% 0%	0% 0%	0% 0%	100% 100%
100	90300		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		Line Department Collection Line Department Collection	2	\$89.1	-		0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	\$337.8			0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection	4	\$190.0			0%	0% 0%	100%	0%	0%	0%	0%	100%
100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	\$103.2			0%	0% 0%	100%	0%	0%	0%	0%	100%
100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	1	\$58.1			0%	0% 0%	100%	0%	0%	0%	0%	100%
100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	8.5	\$439.2			0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	4	\$208.5	5 09	6 0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	0	\$9.1)									0%
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	2	\$96.6	3 09	6 0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1400	Paid Overtime	1665937	Perform Field Collection Activities	0	\$0.0)									0%
100	90300	0190	1400	Paid Overtime	1665937	Perform Field Collection Activities	1.5	\$110.8	3 09	6 0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1400	Paid Overtime	1665937	Perform Field Collection Activities	2	\$131.7			0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	1	\$65.8			0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	2	\$150.3			0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	0.5	\$33.9			0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	3.5	\$232.5			0%	0% 0%	100%	0%	0%	0%	0%	100%
100		0190	1400	Paid Overtime	1683827	Line Department Collection	2	\$131.7		6 0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100 100	90300 90300	0190	1400 1400	Paid Overtime Paid Overtime	1683827 1683827	Line Department Collection Line Department Collection	0 2.5	\$0.0 \$228.9		6 0%	0%	0% 0%	100%	0%	0%	0%	0%	0% 100%
100	90300		1400	Paid Overtime Paid Overtime	1683827	Line Department Collection Line Department Collection	2.5	\$228.9			0%	0% 0%		0%	0%	0%	0%	100%
100	90300		1400	Paid Overtime	1683827	Line Department Collection	2.5	\$180.4			0%	0% 0%		0%	0%	0%	0%	100%
100	55500	3130	2.00		_30302,	Separament contention	2	Ç131.7	. 07	- 0/0	5/6	0,0 0/0	100/0	0/0	0,0	370	370	100/0

Company Account Resp Center Control Page Center Control Respiration Changed Work Order Description Employee Hours Units Amount Requirement SWLRP Staples & Waden SRPC GRF Residential General Service Large Light & Power Large Power Light Large Power Light Control Co													FERC				MPUC			
100 90300 0191 1100 90300 0191 1100 90300 0191 1400 Paid Overtime 1665937 Perform Field Collection Activities 3 \$185.09 0% 0% 0% 0% 0% 0% 0%	Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount			SWL&P	Staples & Wadena	BPC GRE	Residentia	I General Service Lar	ge Light & Power Larg	<u>e Power Li</u>	ghting	
100 90300 0191 1400 Pald Overtime 1665937 Perform Field Collection Activities 3 \$185.09 0% 0% 0% 0% 0% 0% 0%	100	90300	0191	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		0	\$13.95	0%	0%	0%	0% 0%	09	6 100%	0%	0%	0%	100%
100 90300 0547 100 Salaries and Wages - LABOR NOILY 3339158 CXT MP General Projects 40 51,154.23 10% 10% 0% 0% 0% 0% 0%	100	90300	0191	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		1	\$48.57	0%	0%	0%	0% 0%	09	6 100%	0%	0%	0%	100%
100 90300 0547 1100 Salaries and Wages - LABOR ONLY 3339158 CXT MP General Projects 40 \$1,154,23 10% 10% 0% 0% 0% 0% 20% 20% 20% 20% 20% 20% 0%	100	90300	0191	1400	Paid Overtime	1665937	Perform Field Collection Activities		3	\$185.09	0%	0%	0%	0% 0%	09	6 100%	0%	0%	0%	100%
100 90300 0547 1100 Salaries and Wages - LABOR ONLY 3339158 CXT MP General Projects 173 \$5,162.32 10% 10% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0	100	90300	0191	1400	Paid Overtime	1665937	Perform Field Collection Activities		1	\$65.88	0%	0%	0%	0% 0%	09	6 100%	0%	0%	0%	100%
100 90300 0547 1100 5alaries and Wages - LABOR ONLY 3399248 CXT MP EV Strategy 9 \$336.85 0% 0% 0% 0% 0% 0% 0% 0	100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	4	0	\$1,154.23	10%	10%	0%	0% 0%	209	6 20%	20%	20%	0%	100%
100 90300 0554 1100 100 1100 90300 0554 1100 1100 1100 20300 0554 1100 Salaries and Wages - LABOR ONLY 2399268 CXT MP Check Payment Processing Pro 12 5440.53 0% 0% 0% 0% 0% 0% 0% 50% 50% 0%	100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	17	3	\$5,162.32	10%	10%	0%	0% 0%	209	6 20%	20%	20%	0%	100%
100 90300 0554 1100 503 1100 503 5054 5054	100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy		9	\$336.85	0%	0%	0%	0% 0%	509	6 50%	0%	0%	0%	100%
100 9030 0554 1100 Salaries and Wages - LABOR ONLY 3339153 CXT MP MyAccount Enhancements 0 \$0.00 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100	90300	0554	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	3	1	\$1,434.43	0%	0%	0%	0% 0%	509	6 50%	0%	0%	0%	100%
100 90300 0554 1100 Salaries and Wages - LABOR ONLY 3339248 CXT MP EV Strategy 66 \$1,864.50 0% 0% 0% 0% 0% 0% 0%	100	90300	0554	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	1	2	\$440.53	0%	0%	0%	0% 0%	509	6 50%	0%	0%	0%	100%
100 90300 0754 1100 Salaries and Wages - LABOR ONLY 3339248 CXT MP EV Strategy 4 \$152.84 0% 0% 0% 0% 0% 0% 0% 50% 50% 0% 0% 0% 0% 0% 0% 100% 10	100	90300	0554	1100	Salaries and Wages - LABOR ONLY	3339153	CXT MP MyAccount Enhancements		0	\$0.00										0%
100 9030 0732 1100 Salaries and Wages - LABOR ONLY 3339248 CXT MP EV Strategy 184 \$7,829.93 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	100	90300	0554	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	6	6	\$1,864.50	0%	0%	0%	0% 0%	509	6 50%	0%	0%	0%	
100 90300 0735 1100 Salaries and Wages - LABOR ONLY 3393489 CXT MP Customer Communications 4 \$115.40 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	100	90300	0554	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy		4	\$152.84	0%	0%	0%	0% 0%	509	6 50%	0%	0%	0%	100%
100 90300 0939 1100 Salaries and Wages - LABOR ONLY 1666391 CXT MP CIS System Support 4 \$176.22 0% 0% 0% 0% 0% 0% 0% 0% 0% 20% 30% 20% 20% 10% 100% 100% 100% 100% 100%	100	90300	0732	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	18	4	\$7,829.93	0%	0%	0%	0% 0%	609	40%	0%	0%	0%	100%
100 9030 0978 1100 Salaries and Wages - LABOR ONLY 3339158 CXT MP General Projects 3.5 \$145.84 0% 10% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0	100	90300	0735	1100					4	\$115.40	0%	0%	0%	0% 0%	1009	6 0%	0%	0%	0%	
100 90300 0978 1100 Salaries and Wages - LABOR ONLY 3339248 CXT MP EV Strategy 130 \$5,416.55 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	100	90300	0939	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support		4	\$176.22	0%	0%	0%	0% 0%	209		20%	20%	10%	
100 9030 0984 1100 Salaries and Wages - LABOR ONLY 2399268 CXT MP Check Payment Processing Pro 7 \$197.99 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	100	90300	0978	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	3.	5	\$145.84	0%	10%	0%	0% 0%	609	6 30%	0%	0%	0%	
100 90300 986 1100 Salaries and Wages - LABOR ONLY 1666251 LP Muni Billing 64 \$1,653.70 0% <th< td=""><td>100</td><td>90300</td><td>0978</td><td>1100</td><td>Salaries and Wages - LABOR ONLY</td><td>3339248</td><td>CXT MP EV Strategy</td><td>13</td><td>0</td><td>\$5,416.55</td><td>0%</td><td>0%</td><td>0%</td><td>0% 0%</td><td>709</td><td>6 30%</td><td>0%</td><td>0%</td><td>0%</td><td></td></th<>	100	90300	0978	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	13	0	\$5,416.55	0%	0%	0%	0% 0%	709	6 30%	0%	0%	0%	
100 9030 986 1100 Salaries and Wages - LABOR ONLY 1666251 LP Muni Billing 202 \$8,929.82 33% 1% 0% 1% 0% 0% 4% 20% 40% 1% 100% 100 9030 986 1100 Salaries and Wages - LABOR ONLY 1666251 LP Muni Billing 123 \$5,520.93 0% 0% 0% 10% 0% 0% 0% 0% 0% 0% 0% 10% 0% 0% 10% 0% 0% 10% 0% 0% 10% 0% 0% 0% 10% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0	100	90300	0984	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro		7	\$197.99	0%	0%	0%	0% 0%	1009	6 0%	0%	0%		
100 9030 0986 1100 Salaries and Wages - LABOR ONLY 1666251 LP Muni Billing 123 \$5,520.93 0% 0% 0% 10% 0% 0% 0% 0% 10% 80% 0% 100% 10	100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	6	4	\$1,653.70	0%	0%	0%	0% 0%	09	6 0%		50%	0%	
100 90300 0986 1100 Salaries and Wages - LABOR ONLY 1666251 LP Muni Billing 232 \$6,834.77 20% 0% 0% 0% 0% 0% 0% 0% 10% 70% 0% 100%	100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	20	2	\$8,929.82	33%	1%	0%	1% 0%	09	6 4%	20%	40%	1%	100%
	100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	12	3	\$5,520.93	0%	0%	0%	10% 0%	09	6 0%	10%	80%	0%	100%
100 90300 0986 1100 Salaries and Wages - LABOR ONLY 1666251 LP Muni Billing 354 \$8,169.50 33% 1% 0% 1% 0% 0% 4% 20% 40% 1% 100%	100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	23	2	\$6,834.77	20%	0%	0%	0% 0%	09	6 0%	10%	70%	0%	100%
	100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	35	4	\$8,169.50	33%	1%	0%	1% 0%	09	6 4%	20%	40%	1%	100%

58,928.1 \$1,608,351.27

Minnesota Power Docket No. E015/GR-21-335

Total

Page 30 of 44

Summary of Sales Expenses - C13

					FERC					MPUC		
			Res	ale	1	Wheeling						
Line No.	Account and Description	Account Balance	Municipal Full Requiremen t	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)
1	Labor Dollars Allocation Factors		0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
2	Labor Hours Allocation Factors		0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
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	\$24,440 1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,440.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$24,440	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,440.00	\$0.00	\$0.00	\$0.00	\$0.00
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
12	912	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	913	\$80,430 1,	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$80,430.00	\$0.00	\$0.00	\$0.00	\$0.00
14	916	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
15		\$80,430	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$80,430.00	\$0.00	\$0.00	\$0.00	\$0.00
16	Total Sales Amount to be Allocated	\$104,870	\$0	\$0	\$0	\$0	\$0	\$104,870	\$0	\$0	\$0	\$0
17	Allocator		0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
18	Total by Jurisdiction			FER	С		0.0000%		N	1PUC		100.0000%

1/ FERC OM Detail 2021 Projected Year 01.Jun.2021 14:10:15

Advertising Expenses Dollars - Labor Distribution, FERC Account 91300

											FERC					MPUC		
Compe	ny Accou	unt Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SBP	<u>c</u> <u>e</u>	<u>GRE</u>	Residential Ge	eneral Service Large	Light & Power L	arge Power Li	ghting
100	9130	0 0172	1100	Salaries and Wages - LABOR ONLY	2581517	CXO Renewable Source Promotion		7 \$185.09	\$0	\$0	\$0	\$0	\$0	\$185	\$0	\$0	\$0	\$0
100	9130	0 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	2	2 \$634.62	\$0	\$0	\$0	\$0	\$0	\$635	\$0	\$0	\$0	\$0
100	9130	0 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	2	5 \$883.03	\$0	\$0	\$0	\$0	\$0	\$883	\$0	\$0	\$0	\$0
100	9130	0 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	1	1 \$406.76	\$0	\$0	\$0	\$0	\$0	\$407	\$0	\$0	\$0	\$0
100	9130	0 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		5 \$340.90	\$0	\$0	\$0	\$0	\$0	\$341	\$0	\$0	\$0	\$0
									-									
				Total			7	0 \$2,450.40	\$0	\$0	\$0	\$0	\$0	\$2,450	\$0	\$0	\$0	\$0
				Total Allocation by Customer Class					0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
				Total by Jurisdiction							ERC		0.00%		MPUC			100.00%

Advertising Expenses Hours - Labor Distribution, FERC Account 91300

												FERC					MPUC		
Compa	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amour		Municipal Full Requirement	SWL&P	Staples & Wader	na SBP	C GRE	Resident	al General Service	Large Light & Powe	r Large Power	Lighting
100	91300	0172	1100	Salaries and Wages - LABOR ONLY	2581517	CXO Renewable Source Promotion		7 \$18	.85.09	0	()	0	0)	7)	0 0	0 0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	2	22 \$63	34.62	0	()	0	0)	22 ()	0 0	0 0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	2	25 \$88	83.03	0	()	0	0)	25 ()	0 0	0 0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	1	1 \$40	06.76	0	()	0	0)	11 ()	0 0	0 0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		5 \$34	40.90	0	()	0	0	<u> </u>	5 ()	0 0	0 0
				Total			7	70 \$2,45	50.40	0.00	0.00) 0	.00 0	.00 0.0) 70	00 0.00	0.	0.00	0.00
				Total Allocation by Customer Class						0.00%	0.00%	0.0	0.0 %0	0.00	6 100.0	0.009	0.00	0.00%	6 0.00%
				Total by Jurisdiction							F	ERC		0.00	6		MPUC		100.00%

Advertising Expenses Percentage - Labor Distribution, FERC Account 91300

									FERC						M	PUC		
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&I	Staples & Wadena	SBPC G	RE Resi	dential Gener	al Service Large L	ight & Power Large	Power Li	ghting
100	91300	0172	1100	Salaries and Wages - LABOR ONLY	2581517	CXO Renewable Source Promotion	7	\$185.09	0'	% 09	% 09	6 0%)%	100%	0%	0%	0%	0%
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	22	\$634.62	0	% 09	% 09	6 0%)%	100%	0%	0%	0%	0%
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	25	\$883.03	0	% 09	% 09	6 0%)%	100%	0%	0%	0%	0%
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	11	\$406.76	0'	% 09	% 09	6 0%)%	100%	0%	0%	0%	0%
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		\$340.90	0	% 0	% 09	6 0%)%	100%	0%	0%	0%	0%

Total 70 \$2,450.40

Customer Service and Information Expenses Total

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	\$13,868,883 1/	\$0	\$13,868,883	\$916,172	\$617,260	\$1,533,432
3		Less						
4	90806	Customer Assistance Expenses - CIP	\$11,891,509 2/	\$0	\$11,891,509	\$0	\$0	\$0
5	90807	Customer Assistance Expenses - SolarSense	\$435,998 2/	\$0	\$435,998	\$0	\$0	\$0
6	90900	Informational and Instructional Expenses	\$7,944 3/	\$0	\$7,944	\$2,736	\$5,208	\$7,944
7	91000	Miscellaneous Customer Service and Informational Expenses	\$0 4/	\$0	\$0	\$0	\$0	\$0
			\$1,549,320		\$26,204,334	\$918,908	\$622,468	\$1,541,376

Acount 908.1 includes CIP(accont 90806) expenses and SolarSence (account 90807)

For the purpose of allocation expenses, only sub account 908.1 is used.

3/ FERC OM Detail -- 2022 UTY 31. Jul. 2021, 14:40:41

4/ FERC OM Detail --2022 UTY 31. Jul.2021, 14:40:41

^{1/} FERC OM Detail --2022 UTY 31. Jul.2021, 14:40:41

^{2/} FERC OM Detail --2022 UTY 31. Jul.2021, 14:40:41, Account 908 = sub-account 908.1 and sub-account908.6

Customer Assistance Expenses Dollars - Labor Distribution, FERC Account 90800

									FERC			MPUC				
									Market State III							
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SBPC GRE	Residential	General Service Large	e light & Power lar	ge Power Ti	ighting
Company	Account	Neep Center	Cost Type	Descriptions	Ollarged Work Order	Description	Lilipioyee Floure Office	Allouit	Requirement	JWLGI	Staples & Wadelia SDI C OKE	residential	Ceneral Service Large	c Light & Fower	ge rower L	BILLING
100	90800	0140	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	43	\$1,777.03	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$1,777.03	\$0.00	\$0.00	\$0.00	\$0.00
100		0140	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	12		\$0.00			\$516.34	\$0.00	\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	70.5		\$0.00			\$1,888.28		\$72.63	\$0.00	\$72.63
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	156		\$0.00			\$3,489.01	\$1,341.93	\$134.19	\$0.00	\$134.19
100		0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	84		\$0.00		1	\$1,582.58	\$608.69	\$60.87	\$0.00	\$60.87
100		0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	2		\$0.00			\$35.01	\$13.47	\$1.35	\$0.00	\$1.35
100		0171 0172	1100 1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	48.5		\$0.00 \$0.00		1	\$1,298.87	\$499.57	\$49.96 \$0.00	\$0.00 \$0.00	\$49.96 \$0.00
100 100	90800		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXB General CXO General	64		\$0.00			\$0.00 \$1,861.34	\$0.00 \$175.79	\$15.51	\$0.00	\$15.51
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	25.5		\$0.00			\$543.92	\$60.44	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	27		\$0.00		1	\$610.78		\$5.09	\$0.00	\$5.09
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	31.5		\$0.00			\$1,124.01	\$106.16	\$9.37	\$0.00	\$9.37
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	9	\$238.23	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$214.41	\$20.25	\$1.79	\$0.00	\$1.79
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	342	\$14,662.22	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$14,662.22	\$0.00	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	38.5	\$999.48	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$899.53	\$84.96	\$7.50	\$0.00	\$7.50
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	42	\$1,251.93	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$1,126.74	\$106.41	\$9.39	\$0.00	\$9.39
100		0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	1,316.5		\$0.00			\$28,678.18		\$0.00	\$0.00	\$0.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	174		\$0.00			\$6,176.52	\$583.34	\$51.47	\$0.00	\$51.47
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	4.5		\$0.00		1	\$120.12	\$11.34	\$1.00	\$0.00	\$1.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	66		\$0.00			\$1,066.05	\$118.45	\$0.00	\$0.00	\$0.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	4.5		\$0.00			\$78.25	\$7.39	\$0.65	\$0.00	\$0.65 \$0.00
100 100		0172 0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO General CXO General	49 1,708		\$0.00 \$0.00			\$970.20 \$101,597.84	\$107.80 \$9,595.35	\$0.00 \$846.65	\$0.00 \$0.00	\$846.65
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	1,700		\$0.00			\$0.00	\$437.80	\$187.63	\$0.00	\$0.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	168		\$0.00		1	\$2,665.36		\$0.00	\$0.00	\$0.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	19		\$0.00			\$4,175.48		\$34.80	\$0.00	\$34.80
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	32.5	\$877.99	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$790.19	\$87.80	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	347.5	\$9,188.43	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$8,269.59	\$735.07	\$0.00	\$0.00	\$183.77
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	1,453	\$38,420.90	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$34,578.81	\$3,842.09	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	6	\$245.19	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$171.63	\$73.56	\$0.00	\$0.00	\$0.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	4	7	\$0.00			\$91.20		\$0.00	\$0.00	\$0.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	89		\$0.00			\$1,741.22	\$1,741.22	\$0.00	\$0.00	\$0.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	1,269.25		\$0.00		1	\$42,715.05	\$0.00	\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	308.5		\$0.00		1	\$7,449.24		\$0.00	\$0.00	\$0.00
100 100		0172 0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Affordability Programs CXO Affordability Programs	795 59.5	,	\$0.00 \$0.00			\$20,808.15 \$1,573.28	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	39.5		\$0.00			\$1,573.28	\$0.00	\$0.00	\$0.00	\$0.00
100			1100	Salaries and Wages - LABOR ONLY		CXO Time of Day	13		\$0.00			\$336.22	\$0.00	\$84.06	\$0.00	\$0.00
100			1100	Salaries and Wages - LABOR ONLY		CXO Community Solar Garden Pilot	24		\$0.00			\$663.07	\$284.17	\$0.00	\$0.00	\$0.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO DG Interconnection	378		\$0.00			\$14,907.64	\$0.00	\$0.00	\$0.00	\$0.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	6		\$0.00			\$229.44	\$0.00	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	15	\$255.00	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$255.00	\$0.00	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	108.5	\$3,503.66	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$3,153.29	\$350.37	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	3	\$115.35	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$80.75	\$34.61	\$0.00	\$0.00	\$0.00
100		0172	1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	97		\$0.00			\$3,427.60	\$323.72	\$28.56	\$0.00	\$28.56
100		0172	1400	Paid Overtime	2037274	CXO General	1.5		\$0.00			\$60.07	\$5.67	\$0.50	\$0.00	\$0.50
100		0172	1400	Paid Overtime	2037274	CXO General	8	,,,,,,,,	\$0.00			\$282.43	\$31.38	\$0.00	\$0.00	\$0.00
100			1400	Paid Overtime	6325370	CXO Affordability Programs	(, , , , ,	\$0.00		1	\$0.00		\$0.00	\$0.00	\$0.00
100		0180	1100	Salaries and Wages - LABOR ONLY		Check for right front tire losing a	2	, ,,,,,,,	\$0.00			\$14.76		\$14.76	\$14.76	\$14.76
100 100		0180 0180	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		Bolt stuck in driveway near Island Install summer tires	2		\$0.00 \$0.00			\$13.71 \$14.12	\$27.41 \$28.23	\$13.71 \$14.12	\$13.71 \$14.12	\$13.71 \$14.12
100		0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires	2		\$0.00			\$14.12		\$14.12 \$15.79	\$14.12	\$14.12
100		0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires			\$0.00		1	\$28.25		\$28.25	\$28.25	\$28.25
100		0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	2		\$0.00		1	\$15.79		\$15.79	\$15.79	\$15.79
100		0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	2.5		\$0.00			\$17.65	\$35.29	\$17.65	\$17.65	\$17.65
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2735685	Install snow tires	2	\$94.70	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$15.79	\$31.55	\$15.79	\$15.79	\$15.79
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2735685	Install snow tires	3	\$127.08	\$0.00	\$0.00	\$0.00 \$0.00 \$0.00	\$21.18	\$42.34	\$21.18	\$21.18	\$21.18

									FERC			MPUC				
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SBPC GRE	Residential	General Service	Large Light & Power	.arge Power L	Lighting
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748789	Charging system recall Bob Ohare		1 \$47.35	\$0.00	\$0.00	\$0.00 \$0.00 \$0.	0 \$7.8	9 \$15.78	\$7.89	\$7.89	\$7.89
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Charging system recall		1 \$42.36	\$0.00	\$0.00	\$0.00 \$0.00 \$0.	0 \$7.0	6 \$14.11	\$7.06	\$7.06	\$7.06
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall	1.	5 \$63.54	\$0.00	\$0.00	\$0.00 \$0.00 \$0.0	0 \$10.5	9 \$21.17	\$10.59	\$10.59	\$10.59
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	2	6 \$1,017.27	\$50.86	\$50.86	\$0.00 \$0.00 \$0.0	0 \$254.3	2 \$254.32	\$203.45	\$203.45	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	24	4 \$7,763.00	\$776.30	\$776.30	\$0.00 \$0.00 \$0.	0 \$776.3	9776.30	\$2,328.90	\$2,328.90	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	611.	5 \$10,395.50	\$519.78	\$519.78	\$0.00 \$0.00 \$0.	0 \$2,598.8	8 \$2,598.88	\$2,079.10	\$2,079.10	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,38	4 \$126,767.06	\$12,676.71	\$12,676.71	\$0.00 \$0.00 \$0.	0 \$25,353.4	1 \$25,353.41	\$25,353.41	\$25,353.41	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,00	0 \$28,390.95	\$1,419.55	\$1,419.55	\$0.00 \$0.00 \$0.	0 \$7,097.7	4 \$7,097.74	\$5,678.19	\$5,678.19	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	28.	5 \$775.11	\$38.76	\$38.76	\$0.00 \$0.00 \$0.	0 \$193.7	8 \$193.78	\$155.02	\$155.02	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	99	6 \$29,500.99	\$1,475.05	\$1,475.05	\$0.00 \$0.00 \$0.	0 \$7,375.2	5 \$7,375.25	\$5,900.20	\$5,900.20	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,26	5 \$63,440.68	\$3,172.03	\$3,172.03	\$0.00 \$0.00 \$0.	0 \$15,860.1	7 \$15,860.17	\$12,688.14	\$12,688.14	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	9	1 \$2,523.43	\$126.17	\$126.17	\$0.00 \$0.00 \$0.	0 \$630.8	5 \$630.86	\$504.69	\$504.69	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	45.	5 \$1,685.73	\$252.86	\$168.57	\$0.00 \$0.00 \$0.	0 \$0.0	0 \$421.43	\$421.43	\$421.43	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	1	5 \$447.60	\$0.00	\$0.00	\$0.00 \$0.00 \$0.	0 \$179.0	4 \$179.04	\$89.52	\$0.00	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	2	3 \$391.00	\$0.00	\$0.00	\$0.00 \$0.00 \$0.0	0 \$117.3	0 \$117.30	\$78.20	\$78.20	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	6	5 \$1,760.50	\$0.00	\$0.00	\$0.00 \$0.00 \$0.	0 \$528.1	5 \$528.15	\$352.10	\$352.10	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	151.	5 \$9,133.12	\$1,369.97	\$913.31	\$0.00 \$0.00 \$0.0	0 \$0.0	\$1,369.97	\$2,739.94	\$2,739.94	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	26	8 \$24,617.87	\$3,692.68	\$2,461.79	\$0.00 \$0.00 \$0.0	0 \$0.0	3,692.68	\$7,385.36	\$7,385.36	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	273.	5 \$9,494.42	\$1,424.16	\$949.44	\$0.00 \$0.00 \$0.0	0 \$0.0	0 \$1,424.16	\$2,848.33	\$2,848.33	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	17	6 \$9,554.17	\$1,433.13	\$955.42	\$0.00 \$0.00 \$0.	0 \$0.0	0 \$1,433.13	\$2,866.25	\$2,866.25	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	73	4 \$59,102.13	\$8,865.32	\$5,910.21	\$0.00 \$0.00 \$0.0	0 \$0.0	\$8,865.32	\$17,730.64	\$17,730.64	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	354.	5 \$13,260.70	\$1,989.11	\$1,326.07	\$0.00 \$0.00 \$0.0	0 \$0.0	0 \$1,989.11	\$3,978.21	\$3,978.21	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	1	8 \$704.57	\$0.00	\$0.00	\$0.00 \$0.00 \$0.0	0 \$704.5	7 \$0.00	\$0.00	\$0.00	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program		2 \$77.84	\$0.00	\$0.00	\$0.00 \$0.00 \$0.	0 \$38.9	2 \$38.92	\$0.00	\$0.00	\$0.00
100	90800	0554	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P		9 \$343.89	\$0.00	\$0.00	\$0.00 \$0.00 \$0.0	0 \$343.8	9 \$0.00	\$0.00	\$0.00	\$0.00
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	8	3 \$2,593.75	\$0.00	\$0.00	\$0.00 \$0.00 \$0.	0 \$1,556.2	5 \$1,037.50	\$0.00	\$0.00	\$0.00
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	6	8 \$2,897.74	\$0.00	\$0.00	\$0.00 \$0.00 \$0.	0 \$1,738.6	4 \$1,159.10	\$0.00	\$0.00	\$0.00
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	24.	5 \$1,020.82	\$0.00	\$0.00	\$0.00 \$0.00 \$0.	0 \$1,020.8	2 \$0.00	\$0.00	\$0.00	\$0.00
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	24.	5 \$1,020.86	\$0.00	\$0.00	\$0.00 \$0.00 \$0.	0 \$0.0	0 \$1,020.86	\$0.00	\$0.00	\$0.00
				Total			17,58	9 770,788	\$39,282	\$33,578	\$0 \$0 :	0 \$386,24	5 \$121,344	\$95,167	\$93,474	\$1,698
				Total Allocation by Customer Class	i		17,50	- ,,,,,,	5.10%						12.13%	0.22%
				Total by Jurisdiction					FERC		9.45		22.7.170			90.33%

Customer Assistance Expenses Hours - Labor Distribution, FERC Account 90800

									FERC					MPUC				
									Municipal Full									
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena S	BPC GI	RE	Residential Gen	eral Service Lar	ge Light & Power	Large Power 1	Lighting
100	00000	04.40	4400	Calaria and Manage LADOR ONLY	E) (DCC	CVT FV Decidential Control Control		ć4 777 02		0 0	0	0	0	42	0		0	0
100 100	90800 90800	0140	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P CXT EVSE Pilot Program	43			0 0	-	0	0	43 12	0	0	0	0
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	70.5			0 0	0	0	0	46	18	2	0	2
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	150			0 8	0	0	0	101	39	4	0	4
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	84			0 4	0	0	0	55	21	2	0	2
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P				0 0	-	0	0	1	1	0	0	0
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	48.			0 2	0	0	0	32	12	1	0	1
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXB General	40			0 0		0	0	0	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	64			0 0		0	0	58	5	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	25.			0 0	0	0	0	23	3	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	25			0 0	-	0	0	24	2	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	31.			0 0		0	0	28	3	0	0	0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	51			0 0	· ·	0	0	8	1	0	0	0
	90800	0172	1100	_		CXO General	342	+		0 0	0	0	0	342	0	0	0	0
100				Salaries and Wages - LABOR ONLY							· ·	0	0		3	· ·	0	-
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	38.5			0 0	0	0	0	35 38	3 4	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	42	. ,			-	•	-			· ·	ŭ	-
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	1,316.			0 0	0	0	0	922	395	0	0	0 1
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	174			-	-	-	-	157	15	1	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	4.5			0 0	0	0	0	4	0 7	0	0	
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	60			0 0	-	0	0	59	,	0	ŭ	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	4.5			0 0	0	0	0	4	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	49			0 0	0	0	0	44	5	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	1,70			0 0	0	0	0	1,537	145	13	0	13
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	24			0 0	-	0	0	0	17	7	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	168			0 0	0	0	0	84	84	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	19			0 0	-	0	0	17	2	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	32.5			0 0	0	0	0	29	3	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	347.5			0 0	-	0	0	313	28	0	0	7
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	1,45	\$38,420.90		0 0	· ·	0	0	1,308	145	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXB DG Compliance	(0 0	0	0	0	4	2	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	4	7		0 0	0	0	0	3	1	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	89	\$3,482.44		0 0	0	0	0	45	45	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	1,269.25	\$42,715.05		0 0	0	0	0	1,269	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6325370	CXO Affordability Programs	308.5	\$7,449.24		0 0	0	0	0	309	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6325370	CXO Affordability Programs	795	\$20,808.15		0 0	0	0	0	795	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6325370	CXO Affordability Programs	59.5	\$1,573.28		0 0	0	0	0	60	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6325370	CXO Affordability Programs	30	\$951.89		0 0	0	0	0	36	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6361368	CXO Time of Day	13	\$420.28		0 0	0	0	0	10	0	3	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6368248	CXO Community Solar Garden Pilot	24	\$947.24		0 0	0	0	0	17	7	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6368250	CXO DG Interconnection	378	\$14,907.64		0 0	0	0	0	378	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	(\$229.44		0 0	0	0	0	6	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	15	\$255.00		0 0	0	0	0	15	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	108.5	\$3,503.66		0 0	0	0	0	98	11	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	:	\$115.35		0 0	0	0	0	2	1	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	9	\$3,808.44		0 0	0	0	0	87	8	1	0	1
100	90800	0172	1400	Paid Overtime	2037274	CXO General	1.5	\$66.74		0 0	0	0	0	1	0	0	0	0
100	90800	0172	1400	Paid Overtime	2037274	CXO General		\$313.81		0 0	0	0	0	7	1	0	0	0
100	90800	0172	1400	Paid Overtime	6325370	CXO Affordability Programs	(\$0.00		0 0	0	0	0	0	0	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2537190	Check for right front tire losing a		\$88.56		0 0	0	0	0	0	1	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Bolt stuck in driveway near Island				0 0	0	0	0	0	1	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires		\$84.72		0 0	0	0	0	0	1	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires		\$94.70		0 0	0	0	0	0	1	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires	4			0 0	0	0	0	1	1	1	1	1
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires				0 0	0	0	0	0	1	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	2.5			0 0	0	0	0	0	1	0	0	0
				-														

FERC MPUC

Compan	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SB	PC GR	E	Residential Gene	eral Service Larg	e Light & Power Larg	ge Power L	ighting
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2735685	Install snow tires	:	\$94.70	0	0	0	0	0	0	1	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2735685	Install snow tires		\$127.08	0	0	0	0	0	1	1	1	1	1
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748789	Charging system recall Bob Ohare		\$47.35	0	0	0	0	0	0	0	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall		\$42.36	0	0	0	0	0	0	0	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall	1.	\$63.54	0	0	0	0	0	0	0	0	0	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	2	\$1,017.27	1	1	0	0	0	7	7	5	5	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	24	\$7,763.00	24	24	0	0	0	24	24	73	73	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	611.	\$10,395.50	31	31	0	0	0	153	153	122	122	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,38	\$126,767.06	138	138	0	0	0	277	277	277	277	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,00	\$28,390.95	50	50	0	0	0	250	250	200	200	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	28.	\$775.11	1	. 1	0	0	0	7	7	6	6	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	99	\$29,500.99	50	50	0	0	0	249	249	199	199	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,26	\$63,440.68	63	63	0	0	0	316	316	253	253	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	9:	\$2,523.43	5	5	0	0	0	23	23	18	18	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	45.	\$1,685.73	7	5	0	0	0	0	11	11	11	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	1	\$447.60	0	0	0	0	0	6	6	3	0	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	2	\$391.00	0	0	0	0	0	7	7	5	5	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	6	\$1,760.50	0	0	0	0	0	20	20	13	13	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	151.	\$9,133.12	23	15	0	0	0	0	23	45	45	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	26	\$24,617.87	40	27	0	0	0	0	40	80	80	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	273.	\$9,494.42	41	. 27	0	0	0	0	41	82	82	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	17	1 - 7	26		0	0	0	0	26	53	53	0
100		0547	1100	Salaries and Wages - LABOR ONLY		CXB Strategic Accounts General	73-	,	110		0	0	0	0	110	220	220	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	354.	\$13,260.70	53	35	0	0	0	0	53	106	106	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P			0	-	0	0	0	18	0	0	0	0
100		0547	1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program			0	0	0	0	0	1	1	0	0	0
100			1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	!	70.000	0	0	0	0	0	9	0	0	0	0
100			1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	8	. ,	0	-	0	0	0	50	33	0	0	0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P		. ,	0		0	0	0	41	27	0	0	0
100		0978	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P		. ,	0	-	0	0	0	25	0	0	0	0
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	24.	\$1,020.86		0	0	0	0	0	25	0	0	0
				Total			17,58	770,788	664	582	0	0	0	9,950	2,770	1,812	1,774	37
				Total Allocation by Customer Class					3.78%	3.31%	0.00% 0.0	0.0	00%	56.57%	15.75%	10.30%	10.09%	0.21%
				Total by Jurisdiction					FERC			7.0)9%	MPUC				92.71%

Customer Assistance Expenses Percentage - Labor Distribution, FERC Account 90800

									FERC						MPUC		
									Municipal Full							_	
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P S	Staples & Wadena SBPC	GRE	Residential	General Service La	rge Light & Power La	rge Power	ighting
100	90800	0140	1100	Salaries and Wages - LABOR ONLY	FVRSS	CXT EV Residential Second Service P	43	\$1,777.03	0%	0%	0% 09	0%	100%	0%	0%	0%	0%
100	90800	0140	1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	12		0%		0% 0%		100%	0%	0%	0%	0%
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	70.5		0%		0% 09		65%	25%	2.5%	0%	2.5%
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	156		0%		0% 09		65%	25%	2.5%	0%	2.5%
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	84		0%		0% 09		65%	25%	2.5%	0%	2.5%
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	2		0%	5%	0% 09	0%	65%	25%	2.5%	0%	2.5%
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	48.5		0%		0% 09		65%	25%	2.5%	0%	2.5%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXB General	0	\$0.00	0%	0%	0% 09	0%	0%	100%	0%	0%	
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	64	\$2,068.16	0%	0%	0% 09	0%	90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	25.5	\$604.35	0%	0%	0% 0%	0%	90%	10%	0%	0%	
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	27	\$678.64	0%	0%	0% 0%	0%	90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	31.5	\$1,248.90	0%	0%	0% 09	0%	90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	9	\$238.23	0%	0%	0% 09	0%	90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	342	\$14,662.22	0%	0%	0% 09	0%	100%	0%	0%	0%	
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	38.5	\$999.48	0%	0%	0% 09	0%	90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	42	\$1,251.93	0%	0%	0% 0%	0%	90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	1,316.5	\$40,968.83	0%	0%	0% 09	0%	70%	30%	0%	0%	
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	174	1 - 7	0%		0% 09		90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	4.5		0%		0% 09		90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	66		0%		0% 09		90%	10%	0%	0%	
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	4.5		0%		0% 09		90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	49		0%		0% 09		90%	10%	0%	0%	
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	1,708		0%		0% 0%		90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	24		0%		0% 09		0%	70%	30%	0%	
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	168		0%		0% 0%		50%	50%	0%	0%	0.750/
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	19		0%		0% 0%		90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	32.5		0%		0% 0%		90%	10%	0%	0%	0%
100	90800 90800	0172 0172	1100 1100	Salaries and Wages - LABOR ONLY		CXO General CXO General	347.5		0% 0%		0% 09 0% 09		90% 90%	8% 10%	0% 0%	0% 0%	2% 0%
100	90800	0172		Salaries and Wages - LABOR ONLY			1,453 6		0%		0% 09		70%	30%	0%	0%	0%
100 100	90800	0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXB DG Compliance CXO Electric Vehicles	4		0%		0% 0%		70%	30%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	89		0%		0% 0%		50%	50%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	1,269.25		0%		0% 0%		100%	0%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	308.5		0%		0% 0%		100%	0%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	795		0%		0% 09		100%	0%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	59.5		0%		0% 09		100%	0%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	36		0%		0% 09		100%	0%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO Time of Day	13	\$420.28	0%	0%	0% 09	0%	80%	0%	20%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO Community Solar Garden Pilot	24	\$947.24	0%	0%	0% 09	0%	70%	30%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6368250	CXO DG Interconnection	378	\$14,907.64	0%	0%	0% 09	0%	100%	0%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	6	\$229.44	0%	0%	0% 0%	0%	100%	0%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	15	\$255.00	0%	0%	0% 09	0%	100%	0%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	108.5	\$3,503.66	0%	0%	0% 0%	0%	90%	10%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	3	\$115.35	0%	0%	0% 0%	0%	70%	30%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	97	\$3,808.44	0%	0%	0% 09	0%	90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1400	Paid Overtime	2037274	CXO General	1.5	\$66.74	0%	0%	0% 0%	0%	90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1400	Paid Overtime	2037274	CXO General	8		0%	0%	0% 0%	0%	90%	10%	0%	0%	0%
100	90800	0172	1400	Paid Overtime	6325370	CXO Affordability Programs	0										
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Check for right front tire losing a	2	, , , , , ,	0%		0% 09		16.67%	33.32%	16.67%	16.67%	16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Bolt stuck in driveway near Island	2	7	0%		0% 09		16.67%	33.32%	16.67%	16.67%	16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires	2	,	0%		0% 0%		16.67%	33.32%	16.67%	16.67%	16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires	2	7	0%		0% 0%		16.67%	33.32%	16.67%	16.67%	16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires	4	Q103	0%		0% 09		16.67%	33.32%	16.67%	16.67%	16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	2	7	0%		0% 0%		16.67%	33.32%	16.67%	16.67%	16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2/2312/	Install snow tires	2.5	\$105.90	0%	0%	0% 09	0%	16.67%	33.32%	16.67%	16.67%	16.67%

											FERC				MPUC		
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SI	BPC GR	E Residential	General Service La	rge Light & Power La	rge Power	Lighting
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2735685	Install snow tires	2	\$94.70	0%	6 0%	0%	0% 0	% 16.67%	33.32%	16.67%	16.67%	16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2735685	Install snow tires	3	\$127.08	0%	6 0%	0%	0% 0	% 16.67%	33.32%	16.67%	16.67%	16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748789	Charging system recall Bob Ohare	1	\$47.35	0%	6 0%	0%	0% 0	% 16.67%	33.32%	16.67%	16.67%	16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall	1	\$42.36	0%	6 0%	0%	0% 0	% 16.67%	33.32%	16.67%	16.67%	16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall	1.5	\$63.54	0%	6 0%	0%	0% 0	% 16.67%	33.32%	16.67%	16.67%	16.67%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	26	\$1,017.27	5%	6 5%	0%	0% 0	% 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	244	\$7,763.00	10%	6 10%	0%	0% 0	% 10%	10%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	611.5	\$10,395.50	5%	5%	0%	0% 0	% 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,384	\$126,767.06	10%	6 10%	0%	0% 0	% 20%	20%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,000	\$28,390.95	5%	6 5%	0%	0% 0	% 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	28.5	\$775.11	5%	5%	0%	0% 0	% 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	996	\$29,500.99	5%	6 5%	0%	0% 0	% 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,265	\$63,440.68	5%	6 5%	0%	0% 0	% 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	91	\$2,523.43	5%	6 5%	0%	0% 0	% 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	45.5	\$1,685.73	15%	10%	0%	0% 0	% 0%	25%	25%	25%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	15	\$447.60	0%	6 0%	0%	0% 0	% 40%	40%	20%	0%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	23	\$391.00	0%	6 0%	0%	0% 0	% 30%	30%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	65	\$1,760.50	0%	6 0%	0%	0% 0	% 30%	30%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	151.5	\$9,133.12	15%	10%	0%	0% 0	% 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	268	\$24,617.87	15%	6 10%	0%	0% 0	% 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	273.5	\$9,494.42	15%	10%	0%	0% 0	% 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	176	\$9,554.17	15%	6 10%	0%	0% 0	% 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	734	\$59,102.13	15%	6 10%	0%	0% 0	% 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	354.5	\$13,260.70	15%	10%	0%	0% 0	% 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	18	\$704.57	0%	6 0%	0%	0% 0	% 100%	0%	0%	0%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	2	\$77.84	0%	6 0%	0%	0% 0	% 50%	50%	0%	0%	0%
100	90800	0554	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	9	\$343.89	0%	6 0%	0%	0% 0	% 100%	0%	0%	0%	0%
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	83	\$2,593.75	0%	6 0%	0%	0% 0	% 60%	40%	0%	0%	0%
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	68	\$2,897.74	0%	6 0%	0%	0% 0	% 60%	40%	0%	0%	0%
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	24.5	\$1,020.82	0%	6 0%	0%	0% 0	% 100%	0%	0%	0%	0%
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	24.5	\$1,020.86	0%	6 0%	0%	0% 0	% 0%	100%	0%	0%	0%
							17,589	\$770,787.92									

Total

Informational and Instructional Expenses Dollars - Labor Distribution, FERC Account 90900

									FI	ERC			١	MPUC		
Compar	y Account Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P Sta	ples & Wadena SBPC	GRE	Residential Ge	neral Service Large	Light & Power La	rge Power Li	ighting
100 100	90900 0735 90900 0735	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Ad Exp for Affordability Progra Promotion of MP products and servic	15.5 16.5		\$0 \$0		\$0 \$ \$0 \$	\$0 \$0 \$0 \$0	\$490 \$486	\$0 \$0	\$0 \$26	\$0 \$0	\$0 \$0
			Total Total Allocation by Customer Class Total by Jurisdiction	S		34	\$1,001.68	\$0 0.00%		\$0 \$ 0.00% 0.00		\$976 97.45%	\$0 0.00% MPU0	\$26 2.55%		\$0 0.00% 100.00%

Informational and Instructional Expenses Hours - Labor Distribution, FERC Account 90900

										FERC				MPUC		
Compar	y Account Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P S	taples & Wadena SBP	C GRE	Residenti	al General Service	Large Light & Power	Large Power	Lighting
100 100	90900 0735 90900 0735	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Ad Exp for Affordability Progra Promotion of MP products and servic		7 \$490.38 5 \$511.30	0	-	0	0		17 0 16 0	1	0 0	0
			Total Total Allocation by Customer Class Total by Jurisdiction	s		3	4 \$1,001.68	0.00 0.00%		0.00% 0.0	00 0.00	6 97.54	% 0.00%	0.83 2.46% MPUC	0.00%	0.00 0.00% 100.00%

Informational and Instructional Expenses Percentage - Labor Distribution, FERC Account 90900

								FERC					М	PUC		
Compan	y Account Resp Cente	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SBPC	GRE	Residential Gen	neral Service Large I	Light & Power Large	Power Lig	thting
100 100	90900 0735 90900 0735	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Ad Exp for Affordability Progra Promotion of MP products and servic	17 16.5	\$490.38 \$511.30	09		0% 0% 0% 0%		100% 95%	0% 0%	0% 5%	0% 0%	0% 0%
			Total			34	\$1,001.68									

Test Year Budgeted Number of Customers

Allocation Factors Workpapers 2021 Jurisdictional & Class Customer Allocation AF-5 Page 1 of 42

Minnesota Power Docket No. E015/GR-21-335

Summary in Percentage - Customer Related Allocation Factors

	C-01	C-02	C-03	C-04	C-05	C-06	C-07	C-08	C-09	C-11	C-12 CC-	C-13	C-14
	ОН	CC-DPUGL	CC-DSOHL	CC-DSUGL	CC-DSOHT	CC- DSUGT	CC-DSOHS	CC-DSUGS	CC- DSLEASED	CC- DSMETERS	OMCACC OUNT	CC- OMSALES	CC- OMCSERVICE
			OH Secondary	UG Secondary	OH Transformer	UG Transfor	ОН	UG	Leased		Customer		Customer
Description	Primary Lines	UG Primary Line	Lines	Lines	Lines	mer Lines	Services	Services	Property	Meters	Account	Sales	Service
Residential	80.85%	80.85%	81.08%	76.62%	81.08%	76.62%	81.08%	76.62%	0.00%	75.79%	81.21%	100.00%	67.06%
General Service													
Non-Demand	10.77%	10.77%	11.96%	16.18%	11.96%	16.18%	11.96%	16.18%	0.00%	0.00%	0.00%	0.00%	0.00%
Demand	4.36%	4.36%	1.96%	5.02%	1.96%	5.02%	1.96%	5.02%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	15.13%	15.13%	13.92%	21.20%	13.92%	21.20%	13.92%	21.20%	0.00%	19.05%	15.13%	0.00%	18.67%
Large Light & Power	0.32%	0.32%	0.07%	0.71%	0.07%	0.71%	0.07%	0.71%	0.00%	1.23%	1.07%	0.00%	12.21%
Large Power	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.62%	1.03%	0.00%	1.20%
Lighting	3.71%	3.71%	4.93%	1.46%	4.93%	1.46%	4.93%	1.46%	100.00%	0.19%	0.70%	0.00%	0.02%
Total Retail	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.89%	99.14%	100.00%	99.16%
Resale	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.11%	0.86%	0.00%	0.84%
Total System	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Summary - Customer Related Allocation Factors

		C-01	C-02	C-03	C-04	C-05	C-06	C-07	C-08	C-09	C-11	C-12	C-13	C-14
		CC-DPOHL	CC-DPUGL	CC-DSOHL	CC-DSUGL	CC-DSOHT	CC-DSUGT	CC-DSOHS	CC-DSUGS	CC-DSLEASED	CC-DSMETERS	CC- OMCACCOUNT	CC- OMSALES	CC- OMCSERVICE
		CC DI ONE	CC DI OGL	OH	UG	OH	UG	cc bsons	cc boods	CC DSELFISED	CC DOWNETERS	OWICHECOON	ONISTREES	OWICSERVICE
				Secondary	Secondary	Transformer	Transformer	ОН				Customer		Customer
Line No.	Description	OH Primary Lines	UG Primary Line	Lines	Lines	Lines	Lines	Services	UG Services	Leased Property	Meters	Account	Sales	Service
	(1)	(2)	(4)	(3)	(5)	(6)	(7)	(8)	(9)	(11)	(10)	(12)	(13)	(14)
1	Retail Excluding Dual Fuel													
2	Residential	113,022	113,022	72,664	40,358	72,664	40,358	72,664	40,358	0	\$53,915,249	\$5,152,991	100,000	56,569
3														
4	General Service													
5	Non-Demand	15,054	15,054	10,718	8,524	10,718	8,524	10,718	8,524	\$0			\$0	
6	Demand	6,091	6,091	1,754	2,642	1,754	2,642	1,754	2,642	\$0			\$0	
7	Total	21,145	21,145	12,472	11,166	12,472	11,166	12,472	11,166	\$0	\$13,550,436	\$959,849	\$0	\$15,747
8														
9	Large Light & Power	443	443	67	376	67	376	67	376	\$0	\$877,873	\$67,997	\$0	\$10,304
10	Large Power	0	0	0	0	0	0	0	0	\$0	\$1,866,676	\$65,272	\$0	\$1,009
12	Lighting	5,191	5,191	4,420	771	4,420	771	4,420	771	\$3,222,813	\$131,921	\$44,311	\$0	\$21
13	Total Retail	139,801	139,801	89,623	52,671	89,623	52,671	89,623	52,671	\$3,222,813	\$70,342,155	\$6,290,419	\$100,000	\$83,650
14														
15	Resale	0	0	0	0	0	0	0	0	\$0	\$791,278	\$54,529	\$0	\$709
16	Total System	139,801	139,801	89,623	52,671	89,623	52,671	89,623	52,671	3,222,813	71,133,433	6,344,948	100,000	84,358
17														
18	CCOSS "ALLOC"	CDISTPOL	CDISTPUL	CDISTSOL	CDISTSUL	CDISTSOT	CDISTSUT	CDISTSOS	CDISTSUS	CDISTSLP	CMETERS	CACCTS	CSALES	CUSTSERV
19														
20		100%	100%	100%	100%	100%	100%	100%	100%	100%	99%	99%	100%	99%
21		0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	0%	1%
22	check	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Meter Allocation C-11

							Large Light &		
Line No.	Description	System Total	FERC Total	2/ MPUC Total	Residential	General Service	Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)
1	Meter Balance Account 3700	\$71,133,433	\$791,278	\$70,342,155	\$53,915,249	\$13,550,436	\$877,873	\$1,866,676	\$131,921
2	Number of Customers 1/				113,022	21,145	443	9	5,191
3	Cost per Existing Customer				\$477	\$641	\$1,980	\$207,408	\$25
4	New Customers	0	C	0	0	0	0	0	0
5	Cost per New Customer	0	C	0	\$0	\$0	\$0	\$0	\$0
6	Meter Cost Allocation	\$71,133,433	\$791,278	\$70,342,155	\$53,915,249	\$13,550,436	\$877,873	\$1,866,676	\$131,921

^{1/} Based on 2021 Budget PY FERC O&M detail, 01 Jun 2021, 14:10:15 (excl. Dual Fuel)

Reference customer summary spreadsheet "Customer Count 2020"

However after the split, Dual Fuel is excluded from the retail allocation factors

^{2/} Resale figure reflects adjustments to spreadsheet "Meter Allocation All Meter Size" with Dual Fuel excluded in retail for jurisdictional split.

Distribution Plant Summary Functionalized Balance C-09

		3710	3720	3730
		Installation on	Leased Property on	Street Lighting &
Line No.	Description	Customer Premise	Customer's Premise	Signal Systems
	(1)	(2)	(3)	(4)
1	Actual Distribution Plant	\$0	\$3,222,813	1/ \$6,430,739 2/

^{1/ 2020} FERC Form 1 Page 207, line 72, column g

^{2/ 2020} FERC Form Page 207, line73, column g

Customer Account Allocation Factor C-12

							General	Large Light &		
Line No.	Description	S	ystem Total	FERC Total	MPUC Total	Residential	Service	Power	Large Power	Lighting
	(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)
1	Customer Account Expense	1/	\$6,345,034	\$54,529	\$6,290,419	\$5,152,991	\$959,849	\$67,997	\$65,272	\$44,311
2	Number of Customers Actuals	2/				113,022	21,145	443	9	5,191
3	Cost per Customer					\$46	\$45	\$153	\$7,252	\$9
4	New Customers through 12/2015			0	0	0	0	0	0	0
5	Cost per New Customer					\$0	\$0	\$0	\$0	\$0
6	Customer Accounts Allocated Expense		\$6,345,034	\$54,529	\$6,290,419	\$5,152,991	\$959,849	\$67,997	\$65,272	\$44,311
		_								

NOTES:

3/ Check customers total to Test Year Customer Count 2021

139,810

^{1/} Based on 2021 Budget PY FERC O&M detail, 01 Jun 2021, 14:10:15

^{2/} Based on 2021 Budget PY FERC O&M Detail, 01 Jun 2021, 14:10:15; Dual Fuel customers excluded from the totals.

Summary of Customer Service and Information Expenses C-14

				FERC					MPUC				
				Res	ale	_	Wheeling						
Line No.	Account and Description		Account Balance	Municipal Full Requirement	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)	(13)
1	Labor Dollars Allocation Factors			5.10%	4.36%	0.00%	0.00%	0.00%	50.11%	15.74%	12.35%	12.13%	0.22%
2	Labor Hours Allocation Factors			3.78%	3.31%	0.00%	0.00%	0.00%	56.57%	15.75%	10.30%	10.09%	0.21%
3	Amounts Allocated on Labor Dollars												
4		907	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5		908	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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
10	Labor Total		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11	Amounts Allocated to Non-Labor Ho	urs											
12		907	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13		908	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14		909	\$124,490	\$4,701	\$4,120	\$0	\$0	\$0	\$70,423	\$19,603	\$12,828	\$12,556	\$260
15		910	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	Non-Labor Total		\$124,490	\$4,701	\$4,120	\$0	\$0	\$0	\$70,423	\$19,603	\$12,828	\$12,556	\$260
17	Total Amount to be Allocated		\$124,490	\$4,701	\$4,120	\$0	\$0	\$0	\$70,423	\$19,603	\$12,828	\$12,556	\$260
18	Allocator			3.7759%	3.3091%	0.0000%	0.0000%	0.0000%	56.5690%	15.7467%	10.3044%	10.0857%	0.2092%
19	Total by Jurisdiction				FERC			7.0850%		1	MPUC		92.9150%

NOTE: Conservation Improvement Program expenses (Acct 9086: \$7,479,779; SolarSense \$515,200) 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.

Page 7 of 42

Large Power Meter Costs Determination

Line No.	Description	Meter Costs
	(1)	(2)
1	Taconite	
	TRADE SECRET DATA BEGINS	
2		
3		
4		
5		
6		
		TRADE SECRET DATA ENDS
7	Total Taconite	\$664,132
		,
8	Paper	
	TRADE SECRET DATA BEGINS	
9		
10		
11		
12		
		TRADE SECRET DATA ENDS
13	Total Paper	\$335,792
		7,
14	Total Meter Costs	\$999,924

Resale and FERC Jurisdiction Meter Costs Determination

Line No.	Description	Meter Costs	Total Meter Costs
	(1)	(2)	(3)
1	Full Requirement Municipals		
	TRADE SECRET DATA BEGINS		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18 19	Total Full Baguirament Municipals	TRADE SECRET DATA ENDS	¢270.11E
20	Total Full Requirement Municipals	\$270,115	\$270,115
20	Private Utility		
21	TRADE SECRET DATA BEGINS		
22	TRADE SECRET DATA BEGINS		
23	Total Private Utility		
24	rotar rivate ouncy		TRADE SECRET DATA ENDS
25	Wheeling		
	TRADE SECRET DATA BEGINS		
26			
27		TRA	ADE SECRET DATA BEGINS
28	Total Wheeling Customers	\$30,171	\$30,171
29	TRADE SECRET DATA BEGINS		
30			
31			
32			
33		_	TRADE SECRET DATA ENDS
34	Total FERC Jurisdiction - Resale	_	\$597,516
35			
36	Total MPUC Jurisdiction - Retail		\$8,400,336
37	Tabel Commen	_	40.007.050
38	Total Company	=	\$8,997,852

Customer Account Expenses - Meter Costs Allocation

Line No.	Description	Number of Bills	Number of Meter & Recorder	Meter Types	OIC Cost per Meter	Meter Cost by 1/ Rate Class	Miscellaneous Meter Cost	3700 Cost Distribution	Allocation Factors %
Line ivo.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Total Company Meter Cost	` ,	()	Mixed	()	(- /	(-)	\$76,896,065	(-7
2	. ,								
3	FERC Jurisdiction	15	48	Mixed		\$597,516	\$193,762	\$791,278	1.03%
4									
5	Minnesota Jurisdiction								
6	Large Power	9	42	Meter All Size		\$999,924	\$866,752	\$1,866,676	2.43%
7	Residential	133,583	144,449	Meter All Size	\$41	\$5,865,100	\$47,826,359	\$53,691,458	69.82%
8	General Service	22,171	25,493	Meter All Size	\$41	\$1,035,099	\$12,466,795	\$13,501,894	17.56%
9	Large Light & Power	447	539	Meter All Size	\$41	\$21,885	\$855,988	\$877,873	1.14%
10	Residential Controlled Access	328	378	Meter All Size	\$41	\$15,348	\$208,442	\$223,791	0.29%
11	Commercial Controlled Access	59	68	Meter All Size	\$41	\$2,761	\$45,781	\$48,542	0.06%
12	Lighting	327	367	Meter All Size	\$41	\$14,901	\$117,020	\$131,921	0.17%
13	Total Retail Excluding Dual Fuel	156,924	171,336			\$7,955,018	\$62,387,137	\$70,342,155	\$1
14	Dual Fuel - Residential	7,895	7,863	Meter All Size	\$41	\$319,263	\$4,975,966	\$5,295,230	6.89%
15	Dual Fuel - Commercial/Industrial	548	598	Meter All Size	\$41	\$24,281	\$443,122	\$467,402	0.61%
16	Total Minnesota Jurisdiction	165,367	179,797			\$8,298,562	\$67,806,224	\$76,104,786	
17									
18	Total Meter Cost Excluding LP and FERC	165,343				\$7,298,638	\$66,939,473	\$74,238,111	
19	Total Meter System Costs							\$76,896,065	100.00%
20	Total Company Meter Numbers	165,382	179,845			\$7,302,292		\$0	

^{1/} Serve as a chck that OIC cost is the same for all rate classes

Meter Count By Rate Class

Line No.	Rate Class	Rate Coo	de	Average # of Bills	Number of Meters	Rate Description	Meter Classification	AMI	AMR	MV 90	Non AMR/AMI
	(1)	(2)		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	E-Commercial Controlled Access	ME27		59	68						
2					62	Meter Phase 1 with Demand	Standard	42	20		
3					6	Meter Phase 3 with Demand	Commercial		6		
4			Total		68			42	26	C	0
5											
6	E-Commercial Dual Fuel	ME26		542	588						
7					496	Meter Phase 1 with Demand	Standard	399	97		
8					5	Meter Phase 1 with Demand	Commercial	5			
9					87	Meter Phase 3 with Demand	Commercial	84	2		
10			Total		588			488	99	1	. 0
11											
12											
13	MP-Electric Industrial Dual Fuel	ME26		6	10						
14					2	Meter Phase 1 with Demand	Standard	1	1		
15					0	Meter Phase 1 with Demand	Commercial				
16					8	Meter Phase 3 with Demand	Commercial	5	2	1	·
17			Total		10			6	3	1	. 0
18	5.6			_							
19	E-Residential Electric Vehicle	ME 28		/	6		C: 1 1				
20			T-4-1		6	Meter Phase 1 with Demand	Standard	6			
21			Total		ь			ь	0	C	0
22 23	E-Commercial Electric Vehicle	MESOD		8	12						
23 24	E-Commercial Electric Venicle	ME29D		٥	12	Meter Phase 1 with Demand	Standard	1			
24 25					1	Meter Phase 1 with Demand	Commercial	1			
26					10	Meter Phase 3 with Demand	Commercial	10			
27			Total		12	Weter Filase 3 With Demand	Commercial	12	0		0
28			TOtal		12			12	U	·	0
29											
30	E-Commercial Gen Svc	ME25		22,163	25,481						
31	E commercial dell'sve	IVILZS		22,103	14,783	Meter Phase 1 Non-Demand	Standard	10,132	4,651		
32					164	Meter Phase 1 Non-Demand	Commercial	164	4,031		
33					1,699	Meter Phase 3 Non-Demand	Commercial	1,673	25	1	
34					,	Meter Phase 3 Non-Demand	Substation	2,070		-	1
35					4,683	Meter Phase 1 with Demand	Standard	3,484	1,199		_
36					69	Meter Phase 1 with Demand	Commercial	67	2		
37					4.075	Meter Phase 3 with Demand	Commercial	3,967	83		
38					7	Meter Phase 3 with Demand	Substation	-,	1		
39			Total		25,481			19,487	5,961		
40					-7			-,	-,	-	_
41	E-Commercial Large g Light & Power	ME 75		447	539						
42					11	Meter Phase 1 with Demand	Standard	7	4		
43					1	Meter Phase 1 with Demand	Commercial	1			

Meter Count By Rate Class

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	Rate Description	Meter Classification	AMI	AMR	MV 90	Non AMR/AMI
44				500	Meter Phase 3 with Demand	Commercial	402	1	97	
45				27	Meter Phase 3 with Demand	Substation			27	
46		Total		539			410	5	124	0
47										
48	E-Residential	ME 20-22-23	133,576	144,349	-94					
49				144,383	Meter Phase 1 with Demand	Standard	95,302	49,081		
50				12	Meter Phase 1 with Demand	Commercial	11	1		
51				48	Meter Phase 3 with Demand	Commercial	46	2		
52		Total		144,443			95,359	49,084	0	0
53										
54	E-Residential Dual Fuel	ME 21	7,895	7,863						
55				7,863	Meter Phase 1 with Demand	Standard	6,803	1,060		
56				0	Meter Phase 1 with Demand	Commercial				
57				0	Meter Phase 3 with Demand	Commercial		4.000		
58		Total		7,863			6,803	1,060	0	0
59	50 11 1110 1 11 14		222	270						
60	E-Residential Controlled Access	ME 24	328	378		C: 1 1	256	422		
61				378	Meter Phase 1 with Demand	Standard	256	122		
62				0	Meter Phase 1 with Demand	Commercial				
63		Tatal		0	Meter Phase 3 with Demand	Commercial	250	122		
64		Total		378			256	122	U	0
65	F. Communical Makemed Limbting	NAE 76 77	10	10						
66 67	E-Commercial Metered Lighting	ME 76-77	19	<u>19</u>	Meter Phase 1 with Demand	Standard	15	2		
68				0	Meter Phase 1 with Demand	Commercial	15	2		
69				2	Meter Phase 3 with Demand	Commercial		2		
70		Total		19	Weter Fridae 3 With Demand	Commercial	15	4		
70		Total		13			13	4	U	O
72	E-Metered Lighting	ME 80-83-84	308	348						
73	L Wictered Lighting	WIE 00 05 04	300	288	Meter Phase 1 with Demand	Standard	210	78		
74				58	Meter Phase 1 with Demand	Commercial	43	15		
75				2	Meter Phase 3 with Demand	Commercial	2	13		
76		Total		348	Weter Flase 5 With Belliand	Commercial	255	93		
77								-	·	-
78	E-Industrial Large Power	ME 74	9	44						
79				0	Meter Phase 1 with Demand	Standard				
80				0	Meter Phase 1 with Demand	Commercial				
81				5	Meter Phase 3 with Demand	Commercial			5	
82				37	Meter Phase 3 with Demand	Substation			37	
83		Total		42			0	0		
84										
85	Resale	MP-RESAL	15	48						
86				1	Meter Phase 1 with Demand	Standard				1
87				0	Meter Phase 1 with Demand	Commercial				
88				20	Meter Phase 3 with Demand	Commercial			20	

Meter Count By Rate Class

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	Rate Description	Meter Classification	AMI	AMR		MV 90	Non AMR/AMI
89				29	Meter Phase 3 with Demand	Substation				29	
90		Total		50				0	0	49	1
91											
92	Wheeling	MP-WHEEL	`	2							
93				0	Meter Phase 1 with Demand	Standard					
94				0	Meter Phase 1 with Demand	Commercial					
95				2	Meter Phase 3 with Demand	Commercial				2	
96				0	Meter Phase 3 with Demand	Substation					
97		Total		2				0	0	2	0
98											
99	Total		165,382	179,849							

Miscellaneous Meter Costs Distribution - Costs Other Than Meters

											Dual I	Fuel	Controlle	d Access		
					FERC					•						
Line No.	CPR Code	Description	Cost per unit	Total Company	Jurisdiction Resale	Total Retail	Residential	General Service	Large Light & Power	Large Power	Residential	Commercial	Residential	Commercial	Lighting	Total
LIIIE NO.	(1)	(2)	Cost per unit	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
1	(±)	CPR Prior to Conversion		(5)	(0)	(7)	(0)	(5)	(10)	(11)	(12)	(13)	(14)	(10)	(10)	(17)
2	0312	Cutout - All Sizes	\$156	\$1,563		\$1,563	\$1,563	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,563
3	0900	Fence	\$16	\$7,679		\$7,679	\$0	\$7.494	\$170	\$15	\$0	\$0	\$0		\$0	\$7,679
4	4201	Metering Equipment	\$489	\$396,277	\$1,031	\$395,247	\$309,771	\$49,009	\$5,243	\$8,020	\$19,908	\$1,403	\$834		\$913	\$396,277
5	4260	Meter Box - All Sizes	\$59	\$23,758	+-,	\$23,758	\$18,620	\$2,946	\$315	\$482	\$1,197	\$84	\$50		\$55	\$23,758
6	4270	Digital Transmitter	\$4,255	\$8,510		\$8,510	\$0	\$8,304	\$188	\$17	\$0	\$0	\$0		\$0	\$8,510
7	4275	Oscillator	\$1,113	\$2,225		\$2,225	\$2,225	\$0	7	\$0	\$0	\$0	\$0		\$0	\$2,225
8	0000	Non-unitized	\$1,726	\$2,121,159		\$2,121,159	\$1,684,142	\$284,317	\$28,140	\$0	\$106,873	\$7,530	\$4,477		\$4,903	\$2,121,159
9		Subtotal Odd CPRs	\$7,814	\$2,561,171	\$1,031	\$2,560,140	\$2,016,322	\$352,070	\$34,056	\$8,534	\$127,978	\$9,017	\$5,361	\$932	\$5,871	\$2,561,171
10			¥:/:	+-//	+-,	+-,,	+-,,	700-,010	+- 1,	+-/	7,	+-/	+-,	,	+-,	+-//
11	4202	Meters - All Sizes	\$159	\$8,899,732	\$23,147	\$8,876,585	\$6,968,247	\$1,102,453	\$117,941	\$180,403	\$447,834	\$31,553	\$18,760	\$3,260	\$20,543	\$8,914,143
12			7-00	+-,,	+,	+-,,	+ -// <u>-</u> · ·	¥-//	¥==:,=:=	¥ ====, :==	¥ ,	7-2,000	+==,	+-,	7-0,0	+-,,
13		Regular CPR														
14	4213	480V Cold Sequence Meter	\$2,389	\$489,750		\$489,750	\$0	\$458,597	\$10,399	\$925	\$0	\$11,302	\$0	\$1,168	\$7,359	\$489,750
15	4214	Special Relay	\$1,829	\$10,971		\$10,971	\$0	\$10,707	\$243	\$22	\$0	\$0	\$0		\$0	\$10,971
16	4215	Dual Fuel Meter Package	\$243	\$796,480		\$796,480	\$0	\$0	\$0	\$0	\$711,380	\$50,122	\$29,800		\$0	\$796,480
17	4217	Radio Receiver - Dual Fuel	\$124	\$1,024,348		\$1,024,348	\$0	\$0	\$0	\$0	\$914,902	\$64,462	\$38,325	\$6,660	\$0	\$1,024,348
18	4218	Meter - Automatic	\$240	\$33,966,639		\$33,966,639	\$26,968,585	\$4,552,836	\$450,609	\$0	\$1,711,377	\$120,579	\$71,689		\$78,506	\$33,966,639
19	4219	Receivers - Turtle meters	\$10,839	\$1,734,252		\$1,734,252	\$1,376,949	\$232,457	\$23,007	\$0	\$87,379	\$6,156	\$3,660		\$4,008	\$1,734,252
20	4220	Transf Auto Or Phs Shift	\$95	\$40,262		\$40,262	\$0	\$39,292	\$891	\$79	\$0	\$0	\$0	\$0	\$0	\$40,262
21	4221	Transf - Instr 46Kv And > (Vt, Ct)	\$628	\$762,367	\$57,600	\$704,767	\$0	\$0	\$71,675	\$633,092	\$0	\$0	\$0	\$0	\$0	\$762,367
22	4222	Transf - Instr 35 kv and Under	\$136	\$2,923,328	\$100,089	\$2,823,239	\$0	\$2,689,138	\$60,979	\$0	\$0	\$66,276	\$0	\$6,847	\$0	\$2,923,328
23	4261	Meter House - All Sizes	\$1,810	\$114,042	\$297	\$113,745	\$0	\$111,004	\$2,517	\$224	\$0	\$0	\$0	\$0	\$0	\$114,042
24	4262	Meter Panel - All Sizes	\$2,491	\$69,761		\$69,761	\$0	\$0	\$7,095	\$62,666	\$0	\$0	\$0	\$0	\$0	\$69,761
25	4268	Recorder - Electronic Demand	\$444	\$262,632	\$683	\$261,949	\$0	\$255,636	\$5,797	\$516	\$0	Z;"	\$0	\$0	\$0	\$262,632
26	4280	Pedestal - Metering	\$433	\$11,230,276		\$11,230,276	\$8,940,128	\$1,621,872	\$36,778	\$0	\$567,324	\$39,972	\$23,765	\$4,130	\$0	\$11,233,968
27	8822	Radio Receiver - AMI	\$68,675	\$2,128,938		\$2,128,938	\$1,690,319	\$285,360	\$28,243	\$0	\$107,265	\$7,558	\$4,493	\$781	\$4,921	\$2,128,938
28	8848	Telephone Distri Plant only < 50000	\$897	\$17,949	\$47	\$17,902	\$0	\$17,471	\$396	\$35	\$0	\$0	\$0	\$0	\$0	\$17,949
29		Total Regular CPR	\$91,274	\$55,571,996	\$158,715	\$55,413,280	\$38,975,981	\$10,274,370	\$698,627	\$697,560	\$4,099,626	\$366,427	\$171,733	\$37,857	\$94,793	\$55,575,688
30																
31		Total Regular Meter Costs and Meter All Sizes	91,433	64,471,728	181,862	64,289,866	45,944,228	11,376,823	816,569	877,963	4,547,460	397,980	190,492	41,117	115,337	64,489,831
32		Percentage of Regular Meter Cost & Meter All Sizes	0.14%	100.00%	0.28%	99.72%	71.26%	17.65%	1.27%	1.36%	7.05%	0.62%	0.30%	0.06%	0.18%	
33																
34																
35		Meter Cost per (Acct 370)		\$76,896,065												
36		Less Meter Costs Distributed for Code 4202		-\$8,899,732												
37		Less Distributed Meter Cost for Regular CPR		-\$55,571,996												
38		Balance of Meter Cost to be Spread		\$12,424,337												
39																
40																
41		Allocation of Misc Balance of Meter Costs		\$12,424,337	\$35,047	\$12,389,290	\$8,853,905	\$2,192,426	\$157,361	\$169,192	\$876,340	\$76,695	\$36,710	\$7,924	\$22,227	
42		Allocation of Total Misc (Balance and Regular CPR)		\$67,996,332	\$193,762	\$67,802,570	\$47,829,886	\$12,466,795	\$855,988	\$866,752	\$4,975,966	\$443,122	\$208,442	\$45,781	\$117,020	
43		Allocation Total Meter Cost FERC Account 3700		\$76,896,065	\$216,909	\$76,679,156	\$54,798,133	\$13,569,249	\$973,929	\$1,047,155	\$5,423,800	\$474,675	\$227,202	\$49,040	\$137,563	

99.74%

Allocation Meter Cost Percentage 0.26%

^{1/} Projected Meter Cost 2021 per JC email 08.11.2021

 $_{\rm 2/}$ Meter distributed for Code 4202

Summary of Customer Account Expenses C-12

					FERC					N	1PUC		
Line No.	FERC Account	Account Balance per FERC Form 1	Municipal Full Requirement	SWL&P	Wadena Stapples	SBPC	GRE	Residence	General Service	Large Light & Power	Large Power	Lighting	Total
1	(1) 90100	(2) Allocation Factors	(3) 0.00%	(4) 0.00%	(5) 0.00%	(6) 0.00%	(7) 0.00%	(8) 95.90%	(9) 4.07%	(10) 0.01%	(11) 0.00%	(13) 0.01%	(14) 100.00%
2	90100	\$31,034 1,		\$0	\$0	\$0	\$0	\$29,763	\$1,264	\$4	\$0	\$4	\$31,034
4 5	90200	Allocation Factors \$467,068 2	0.00%	0.00% \$0	0.00% \$0	0.00% \$0	0.00%	37.00% \$172,815	63.00% \$294,253	0.00% \$0	0.00% \$0	0.00% \$0	100.00% \$467,068
6 7	90300	Allocation Factors	0.48%	0.57%	0.00%	0.04%	0.00%	85.13%	10.71%	1.18%	1.13%	0.77%	100.00%
8 9		\$5,009,932 3,	\$23,803	\$28,474	\$0	\$2,252	\$0	\$4,264,758	\$536,615	\$58,946	\$56,587	\$38,411	\$5,009,846
10 11		Subtotal	\$23,803	\$28,474	\$0	\$2,252	\$0	\$4,467,336	\$832,132	\$58,949	\$56,587	\$38,415	\$5,476,914
12 13		Total Retail Only											\$5,453,419
14 15	90400	Allocation Factors \$837,000 4	′					81.92% \$685,654	15.26% \$127,717	1.08% \$9,048	1.04% \$8,685	0.70% \$5,896	100.00% \$837,000
16 17 18	90500	Allocation Factors \$0 5,	1					81.92% \$0	15.26% \$0	1.08% \$0	1.04% \$0	0.70% \$0	100.00%
19 20	Total	\$6,345,034	\$23,803	\$28,474	\$0	\$2,252	\$0	\$5,152,991	\$959,849	\$67,997	\$65,272	\$44,311	\$6,313,914
21 22		Allocation Factors	0.38%	0.45%	0.00%	0.04%	0.00%	81.21%	15.13%	1.07%	1.03%	0.70%	
23 24 25		FERC Total Minnesota Jurisdiction Jurisdictional Split	on				\$54,529 0.86%					\$6,290,419 99.14 %	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/ 2021 Budget PY FERC O&M detail, 01 Jun 2021, 14:10:15

2/ 2021 Budget PY FERC O&M detail, 01 Jun 2021, 14:10:15

3/ 2021 Budget PY FERC O&M detail, 01 Jun 2021, 14:10:15

4/ 2021 Budget PY FERC O&M detail, 01 Jun 2021, 14:10:15

Supervision Expenses Dollars - Labor Distribution, FERC Account 90100

											FERC					MPUC		
Compan	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena	SBPC	GRE	Residential Ge	eneral Service Large L	ight & Power La	rge Power L	ighting
100	90100	0172	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	2	\$529.40	\$0) \$0	\$0	\$0	\$0	\$476	\$45	\$4	\$0	\$4
100	90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	18	\$10,704.50	\$0) \$0	\$0	\$0	\$0	\$10,276	\$428	\$0	\$0	\$0
100	90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	77	\$22,119.12	\$0) \$0	\$0	\$0	\$0	\$21,234	\$885	\$0	\$0	\$0
				Total			97	\$33,353.02	\$0) \$0	\$0	\$0	\$0	\$31,987	\$1,358	\$4	\$0	\$4
				Total Allocation by Customer Class					0.00%	6 0.00%	0.00%	0.00%		95.90%	4.07%	0.01%	0.00%	0.01%
				Total by Jurisdiction							FERC		0.00%		MPUC			100.00%

Supervision Expenses Hours - Labor Distribution, FERC Account 90100

											FERC				М	PUC		
Compar	y Accou	int Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena S	BPC	<u>GRE</u>	Residential Gen	eral Service Large Li	ght & Power La	arge Power Li	ghting
100	9010	0 0172	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	20	\$529.40	C	0	0	0	0	18	2	0	0	0
100	9010	0 0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	180	\$10,704.50	C	0	0	0	0	173	7	0	0	0
100	9010	0 0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	77!	\$22,119.12	C	0	0	0	0	744	31	0	0	0
				Total Total Allocation by Customer Class Total by Jurisdiction			97!	\$33,353.02	0.00	0.00%		0.00 0.00%	0.00 0.00% 0.00%	934.80 95.88%	39.90 4.09% MPUC	0.15 0.02%	0.00	0.15 0.02% 100.00%

Total by Jurisdiction

Supervision Expenses Percentage - Labor Distribution, FERC Account 90100

												FERC				MPUC		
Cor	mpany	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SB	C GRE	Residential Ge	eneral Service Larg	ge Light & Power Lar	ge Power L	ighting
100	0	90100 90100	0191	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading 0191 Supervision for Meter Reading	180	\$10,704.50	09	% 0%	0%	0% 0% 0% 0%	90% 96%	8.50% 4%	0.75%	0%	0.75%
Tot	tal	90100 cation b	0191 y Customer (1100 Class	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	975		09	% 0% % 0%		0% 0%	282%	17%	1%	0%	1%

Meter Reading Expenses Dollars - Labor Distribution, FERC Account 90200

											FERC					MPUC		
Compar	y Accoun	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Ful Requirement		P Staples & Waden	a SBPC	GRE	Residential Go	eneral Service Large	Light & Power Lar	rge Power Li	ghting
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	100	\$3,24	.30	\$0 \$	50 \$	0 \$	0 \$0	\$1,202	\$2,046	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	587	\$20,24	.06	\$0 \$	\$0 \$	0 \$	0 \$0	\$7,491	\$12,754	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	353.5	\$11,47	.95	\$0 \$	\$0 \$	0 \$	0 \$0	\$4,248	\$7,232	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	1,048	\$35,41	.59	\$0 \$	\$0 \$	0 \$	0 \$0	\$13,103	\$22,311	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	203	\$6,56	.11	\$0 \$	\$0 \$	0 \$	0 \$0	\$2,430	\$4,137	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	289	\$9,98	.07	\$0 \$	\$0 \$	0 \$	0 \$0	\$3,693	\$6,288	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	207	\$6,69	.29	\$0 \$	\$0 \$	0 \$	0 \$0	\$2,476	\$4,216	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	1,078	\$35,01	.86	\$0 \$	\$0 \$	0 \$	0 \$0	\$12,954	\$22,057	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	189	\$6,11	.69	\$0 \$	\$0 \$	0 \$	0 \$0	\$2,263	\$3,853	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters	8	\$48	.74	\$0	\$0 \$	0 \$	0 \$0	\$179	\$305	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters	6.5	\$31	.02	\$0 \$	\$0 \$	0 \$	0 \$0	\$118	\$201	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters	10	\$48	.67	\$0 \$	\$0 \$	0 \$	0 \$0	\$181	\$308	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System	() \$1	.00	\$0 \$	\$0 \$	0 \$	0 \$0	\$0	\$0	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System	2	\$13	.32	\$0 \$	\$0 \$	0 \$	0 \$0	\$51	\$87	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System	() \$(.00	\$0 \$	\$0 \$	0 \$	0 \$0	\$0	\$0	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665927	Process Meter Orders	() \$1	.00	\$0 \$	\$0 \$	0 \$	0 \$0	\$0	\$0	\$0	\$0	\$0
				Total			4,083	136,	.84	\$0 \$	\$0 \$	0 \$	0 \$0	\$50,388	\$85,796	\$0	\$0	\$0
				Total Allocation by Customer Class					0.0	0.00		% 0.00		37.00%	63.00%	0.00%	0.00%	0.00%
				Total by Jurisdiction							FERC		0.00%		MPU	C		100.00%

Meter Reading Expenses Hours - Labor Distribution, FERC Account 90200

											FERC						MPUC			
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL	&P Staples & Wadena	sBPC	GR	E	Residential Genera	al Service Large L	ight & Power	Large Power	Lighting	
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	10	0 \$3,247.30		0	0	0	0	0	37	63	0	0		0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	58	7 \$20,245.06		0	0	0	0	0	217	370	0	0		0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	353.	5 \$11,479.95		0	0	0	0	0	131	223	0	0		0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	1,04	8 \$35,413.59		0	0	0	0	0	388	660	0	0		0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	20	3 \$6,567.11		0	0	0	0	0	75	128	0	0		0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	28	9 \$9,981.07		0	0	0	0	0	107	182	0	0		0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	20	7 \$6,692.29		0	0	0	0	0	77	130	0	0		0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	1,07	8 \$35,011.86		0	0	0	0	0	399	679	0	0		0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	18	9 \$6,115.69		0	0	0	0	0	70	119	0	0		0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters		8 \$483.74		0	0	0	0	0	3	5	0	0		0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters	6.	5 \$319.02		0	0	0	0	0	2	4	0	0		0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters	1	0 \$488.67		0	0	0	0	0	4	6	0	0		0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System		0 \$0.00		0	0	0	0	0	0	0	0	0		0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System		2 \$138.32		0	0	0	0	0	1	1	0	0		0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System		0 \$0.00		0	0	0	0	0	0	0	0	0		0
100	90200	0174	1400	Paid Overtime	1665927	Process Meter Orders		0 \$0.00		0	0	0	0	0	0	0	0	0		0
				Total			4,08	1 136,184		0	0	0	0	0	1,510	2,571	0	0		0
				Total Allocation by Customer Class					0.009	% 0.0		0% 0.0		.00%	37.00%	63.00%	0.00%	0.00%		00%
				Total by Jurisdiction							FERC		0	.00%		MPUC			100.0	00%

Meter Reading Expenses Percentage - Labor Distribution, FERC Account 90200

Total

											FE	RC				MPUC		
Com	pany	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P Sta	ples & Wadena S	BPC GRE	Residential Gen	eral Service Large	e Light & Power Large	e Power Lig	zhting
100		90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	10	0 \$3,247.30	09	% 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	58	7 \$20,245.06	09	% 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	353.	5 \$11,479.95	09	% 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	1,04	8 \$35,413.59	09	% 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	20	3 \$6,567.11	09	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	289	9 \$9,981.07	09	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	20	7 \$6,692.29	09	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	1,07	8 \$35,011.86	09	% 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	18	9 \$6,115.69	09	% 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1400	Paid Overtime	1665645	Read Meters	;	8 \$483.74	09	% 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1400	Paid Overtime	1665645	Read Meters	6.	5 \$319.02	09	% 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1400	Paid Overtime	1665645	Read Meters	1	0 \$488.67	09	% 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System		0 \$0.00	09	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System		2 \$138.32	09	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System		0 \$0.00	09	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100		90200	0174	1400	Paid Overtime	1665927	Process Meter Orders		0 \$0.00	09	% 0%	0%	0% 0%	37%	63%	0%	0%	0%

4,081

\$136,183.67

Customer Records and Collection Expenses Dollars - Labor Distribution, FERC Account 90300

											FERC					MPUC		
									Municipal Full					_				
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service Lar	ge Light & Power Large Po	wer Ligi	hting
														4		4.2		
100	90300		1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	86.5	1 - 7 -	\$				\$0	\$1,836	\$1,836	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	1,686		\$				\$0	\$56,120	\$21,585	\$2,158	\$0	\$2,158
100			1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	328		\$				\$0	\$7,032	\$2,705	\$270	\$0	\$270
100 100	90300 90300	0171 0171	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1666391 1666391	CXT MP CIS System Support CXT MP CIS System Support	1 190		\$ \$				\$0 \$0	\$26 \$3,147	\$10 \$1,210	\$1 \$121	\$0 \$0	\$1 \$121
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	468		\$				\$0	\$8,375	\$3,221	\$322	\$0	\$322
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	2085890	CXT Provide Call Center Training	121.5		\$				\$0	\$2,221	\$854	\$85	\$0	\$85
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	2085890	CXT ALLETE/MP Provide Training	121.5		Ś				\$0	\$19	\$634 \$7	\$1	\$0	\$1
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	97		\$				\$0	\$2,541	\$977	\$98	\$0	\$98
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	86.5	1 - 7	\$				\$0	\$2,297	\$883	\$88	\$0	\$88
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	957		Ś				\$0	\$21,479	\$8,261	\$826	\$0	\$826
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	92.5		\$				\$0	\$1,695	\$652	\$65	\$0	\$65
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	5		\$				\$0	\$88	\$34	\$3	\$0	\$3
100	90300	0171	1100			CXT MP EV Strategy	119		\$				\$0	\$3,170	\$1,219	\$122	\$0	\$122
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,231.75	\$29,654.89	\$	0 \$0	\$0	\$0	\$0	\$26,689	\$2,521	\$222	\$0	\$222
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,603	\$38,690.97	\$	0 \$0	\$0	\$0	\$0	\$34,822	\$3,289	\$290	\$0	\$290
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,857.75	\$44,819.28	\$	0 \$0	\$0	\$0	\$0	\$40,337	\$3,810	\$336	\$0	\$336
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	951.25	\$24,870.37	\$	0 \$0	\$0	\$0	\$0	\$22,383	\$2,114	\$187	\$0	\$187
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,697.5	\$40,960.53	\$	0 \$0	\$0	\$0	\$0	\$36,864	\$3,482	\$307	\$0	\$307
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	62.5	\$1,370.00	\$	0 \$0	\$0	\$0	\$0	\$1,233	\$116	\$10	\$0	\$10
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	29.5	\$646.64	\$	0 \$0	\$0		\$0	\$582	\$55	\$5	\$0	\$5
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	31.5	\$690.48	\$	0 \$0	\$0		\$0	\$621	\$59	\$5	\$0	\$5
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	740		\$				\$0	\$16,077	\$1,518	\$134	\$0	\$134
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,863.25		\$				\$0	\$40,484	\$3,823	\$337	\$0	\$337
100		0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,736.5		\$				\$0	\$37,699	\$3,560	\$314	\$0	\$314
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	179.5		\$				\$0	\$3,821	\$361	\$32	\$0	\$32
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,780		\$				\$0	\$36,731	\$3,469	\$306	\$0	\$306
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,865.5		\$				\$0	\$55,911	\$5,280	\$466	\$0	\$466
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,842.25		\$				\$0 \$0	\$37,982	\$3,587	\$317	\$0	\$317
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,648.5	1 7	\$					\$35,820	\$3,383	\$299	\$0 \$0	\$299 \$156
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	858.75		\$				\$0	\$18,668	\$1,763	\$156		
100 100		0172 0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1665579 1665579	CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	272 1,174.5		\$ \$				\$0 \$0	\$5,790 \$23.087	\$547 \$2,180	\$48 \$192	\$0 \$0	\$48 \$192
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,174.5		\$, .	\$0	\$44,375	\$4,191	\$370	\$0	\$370
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,536.75		\$				\$0	\$31,586	\$2,983	\$263	\$0	\$263
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,618.5		Ś				\$0	\$33,535	\$3,167	\$279	\$0	\$279
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	720.25	1 - 7	\$, .	\$0	\$15,718	\$1,484	\$131	\$0	\$131
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,891.25		\$				\$0	\$38,150	\$3,603	\$318	\$0	\$318
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,279.2		Ś				\$0	\$27,622	\$2,609	\$230	\$0	\$230
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	961.5		, \$				\$0	\$20,683	\$1,953	\$172	\$0	\$172
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665620	CXO CCC-Collect Past Due Utility Ac	32	\$701.44	\$	0 \$0	\$0	\$0	\$0	\$631	\$60	\$5	\$0	\$5
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665620	CXO CCC-Collect Past Due Utility Ac	733	\$17,725.81	\$	0 \$0	\$0	\$0	\$0	\$15,953	\$1,507	\$133	\$0	\$133
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665620	CXO CCC-Collect Past Due Utility Ac	828.5	\$20,016.46	\$	0 \$0	\$0	\$0	\$0	\$18,015	\$1,701	\$150	\$0	\$150
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	19	\$580.45	\$	0 \$0	\$0	\$0	\$0	\$522	\$49	\$4	\$0	\$4
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,822	\$43,132.78	\$	0 \$0	\$0	\$0	\$0	\$38,820	\$3,666	\$323	\$0	\$323
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	674	\$16,971.32	\$	0 \$0	\$0	\$0	\$0	\$15,274	\$1,443	\$127	\$0	\$127
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,733.5		\$				\$0	\$61,666	\$6,852	\$0	\$0	\$0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	83		\$				\$0	\$1,977	\$187	\$16	\$0	\$16
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	538.5		\$				\$0	\$15,175	\$1,433	\$126	\$0	\$126
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	553.5		\$				\$0	\$15,044	\$1,421	\$125	\$0	\$125
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,406.4		\$				\$0	\$22,066	\$2,084	\$184	\$0	\$184
100	90300	0172	1100	•		CXO Customer Billing & System Suppo	1,257.5		\$				\$0	\$24,899	\$2,352	\$207	\$0	\$207
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	942.5	. ,	\$				\$0	\$22,047	\$2,082	\$184	\$0	\$184
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,766		\$				\$0	\$42,869	\$4,049	\$357	\$0	\$357
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	0.5 46		\$				\$0 \$0	\$11	\$1	\$0 \$0	\$0 ¢0	\$0 \$0
100	90300 90300	0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	2399268 3339248	CXT MP Check Payment Processing Pro CXT MP EV Strategy	14.5	+-,	\$				\$0 \$0	\$1,592 \$511	\$177 \$48	\$0 \$4	\$0 \$0	\$0 \$4
100 100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy CXT MP EV Strategy	14.5		\$				\$0	\$9,846	\$48 \$1,094	\$4 \$0	\$0 \$0	\$4 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	253		ş Ś				\$0	\$9,646	\$1,094	\$0 \$0	\$0	\$0 \$0
100	50500	01/2	1100	Salaries and wages ENDOR ONE!	3333270	c Lv Strategy		, 7114.72	,	J 30	. ,	. 30	ΨŪ	980	754	Ģ0	ÇÜ	ΨŪ

Customer Records and Collection Expenses Dollars - Labor Distribution, FERC Account 90300

											FERC					MPUC		
									Municipal Full									
Compar	y Account	t Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P	Staples & Wadena SI	BPC C	iRE	Residential Ge	neral Service Large	Light & Power Lar	ge Power Lig	hting
100	00200	0172	1100	Calarian and Manner LADOR ONLY	2220240	CVT MD EV Street	4.0	¢620.42	,		0 60	ćo	ćo	6440	Ć103	ćo	ćo	ćo
100 100	90300 90300		1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	3339248 7367621	CXT MP EV Strategy CXO MP-Process Remittances	19 1,001			\$0 \$1 \$0 \$1		\$0 \$0	\$0 \$0	\$448 \$12,543	\$192 \$12,543	\$0 \$0	\$0 \$0	\$0 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	1,001			\$0 \$		\$0 \$0	\$0	\$2,107	\$234	\$0 \$0	\$0 \$0	\$0 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	18			50 \$		\$0 \$0	\$0	\$2,107	\$254 \$45	\$0 \$4	\$0 \$0	\$4
100	90300		1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	1,678.25			\$0 \$		\$0	\$0	\$29,894	\$2,823	\$249	\$0	\$249
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	1,070.25			50 \$		\$0	\$0	\$213	\$2,523	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	9.5	, ,		50 \$		\$0	\$0	\$380	\$36	\$3	\$0	\$3
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	12.5			50 \$		\$0	\$0	\$409	\$39	\$3	\$0	\$3
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	10.5			50 \$		\$0	\$0	\$362	\$34	\$3	\$0	\$3
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	-3.75			50 \$		\$0	\$0	-\$120	-\$11	-\$1	\$0	-\$1
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.25	\$347.19	9	\$0 \$	0 \$0	\$0	\$0	\$312	\$30	\$3	\$0	\$3
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.5	\$297.88		\$0 \$	0 \$0	\$0	\$0	\$268	\$25	\$2	\$0	\$2
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	5.5	\$175.64	5	\$0 \$	0 \$0	\$0	\$0	\$158	\$15	\$1	\$0	\$1
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7.5	\$274.06	9	\$0 \$		\$0	\$0	\$247	\$23	\$2	\$0	\$2
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	(\$0 \$		\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	3.25	\$118.95		\$0 \$		\$0	\$0	\$107	\$10	\$1	\$0	\$1
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7	7		\$0 \$		\$0	\$0	\$247	\$23	\$2	\$0	\$2
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	0.5			\$0 \$		\$0	\$0	\$16	\$2	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	9.5			\$0 \$		\$0	\$0	\$365	\$34	\$3	\$0	\$3
100	90300		1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	8.75			\$0 \$		\$0	\$0	\$288	\$27	\$2	\$0	\$2
100	90300		1400	Paid Overtime	1666391	CXT MP CIS System Support	6	, ,		\$0 \$		\$0	\$0	\$247	\$23	\$2	\$0	\$2
100	90300		1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	0.5			\$0 \$		\$0	\$0	\$17	\$2	\$0	\$0	\$0 \$0
100	90300 90300		1400 1400	Paid Overtime Paid Overtime	2339486 2339486	CXO Customer Billing & System Suppo	35			\$0 \$1 \$0 \$1		\$0 \$0	\$0 \$0	\$1,513 \$2,521	\$168 \$238	\$0	\$0 \$0	\$0 \$21
100 100	90300		1400	Paid Overtime Paid Overtime	2339486	CXO Customer Billing & System Suppo CXO Customer Billing & System Suppo	71.5 6.5			\$0 \$1		\$0 \$0	\$0	\$2,521	\$238 \$22	\$21 \$2	\$0 \$0	\$21
100	90300		1400	Paid Overtime Paid Overtime	7367621	CXO MP-Process Remittances	0.5			50 \$		\$0 \$0	\$0	\$231	\$22 \$17	\$2 \$1	\$0 \$0	\$2 \$1
100	90300		1400	Paid Overtime	7367621	CXO MP-Process Remittances	2			\$0 \$		\$0	\$0	\$52	\$6	\$0	\$0 \$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	86			\$0 \$		\$0	\$0	\$2,935	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	34			50 \$		\$0	\$0	\$1,080	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	42.5			50 \$		\$0	\$0	\$1,433	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	240			50 \$		\$0	\$0	\$8,849	\$369	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,546			50 \$		\$0	\$0	\$50,058	\$2,086	\$0	\$0	\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	669.5	\$23,171.34		\$0 \$	0 \$0	\$0	\$0	\$22,244	\$927	\$0	\$0	\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,018	\$33,297.74	9	\$0 \$	0 \$0	\$0	\$0	\$31,966	\$1,332	\$0	\$0	\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,744	\$56,461.07		\$0 \$	0 \$0	\$0	\$0	\$54,203	\$2,258	\$0	\$0	\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	397	\$12,826.73	5	\$0 \$	0 \$0	\$0	\$0	\$12,314	\$513	\$0	\$0	\$0
100	90300	0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	1	\$51.11	5	\$0 \$	0 \$0	\$0	\$0	\$51	\$0	\$0	\$0	\$0
100	90300	0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	19.5	\$929.33	9	\$0 \$	0 \$0	\$0	\$0	\$929	\$0	\$0	\$0	\$0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	3.5	\$166.80	9	\$0 \$	0 \$0	\$0	\$0	\$160	\$7	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	147.5			\$0 \$		\$0	\$0	\$6,915	\$288	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	8			\$0 \$		\$0	\$0	\$462	\$19	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	(\$0 \$		\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	9	, , , , , , , , , , , , , , , , , , ,		\$0 \$		\$0	\$0	\$414	\$17	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	(\$0 \$		\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	1			\$0 \$		\$0	\$0	\$47	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	1	T		\$0 \$		\$0	\$0	\$45	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	2.5			\$0 \$1 \$0 \$1		\$0 \$0	\$0	\$113	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
100 100	90300 90300		1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1665937 1665937	Perform Field Collection Activities Perform Field Collection Activities				\$0 \$ \$0 \$		\$0 \$0	\$0 \$0	\$57 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	3			\$0 \$		\$0	\$0	\$148	\$0	\$0 \$0	\$0 \$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	2			\$0 \$1		\$0	\$0	\$178	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4.5	,		\$0 \$1		\$0	\$0	\$222	\$0	\$0 \$0	\$0 \$0	\$0 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4.5			50 \$		\$0	\$0	\$90	\$0	\$0 \$0	\$0 \$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	9			\$0 \$1		\$0	\$0	\$416	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	-			\$0 \$		\$0 \$0	\$0	\$0	\$0	\$0	\$0 \$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	7.5	, ,,,,,,,		50 \$		\$0	\$0	\$368	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	7.5			50 \$		\$0	\$0	\$318	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	2			\$0 \$	0 \$0	\$0	\$0	\$89	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	2	\$92.81		\$0 \$	0 \$0	\$0	\$0	\$93	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	7	\$337.85		\$0 \$		\$0	\$0	\$338	\$0	\$0	\$0	\$0

Customer Records and Collection Expenses Dollars - Labor Distribution, FERC Account 90300

												FERC					MPUC		
										Manager of Full									
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount		Municipal Full Requirement	SWL&P	Staples & Wadena	SBPC	GRE	Residential (General Service Lar	ge Light & Power	arge Power L	ighting
Company	Account	rioop contor	Out Type	Descriptions	Charges Work Order	Doubling	Employee House Child	ranoun		requirement	511201	otapies a viauena	<u>55. c</u>	<u> </u>	Trestaction !	<u>certer de l'original de l'arti</u>	ge right at rower	ange rower z	5
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		4	\$190.06	\$0				\$0	\$190	\$0	\$0	\$0	\$0
100		0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		2	\$103.20	\$0				\$0	\$103	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		1	\$58.10	\$0				\$0	\$58	\$0	\$0	\$0	\$0
100		0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		.5	\$439.27	\$0				\$0	\$439	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		4	\$208.55	\$0				\$0	\$209	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		0	\$9.10	\$0				\$0	\$0	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		2	\$96.63	\$0				\$0	\$97	\$0	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities		0	\$0.00	\$0				\$0	\$0	\$0	\$0	\$0	\$0
100			1400	Paid Overtime	1665937	Perform Field Collection Activities		5	\$110.88	\$0				\$0	\$111	\$0	\$0	\$0	\$0
100			1400	Paid Overtime	1665937	Perform Field Collection Activities		2	\$131.76	\$0				\$0	\$132	\$0	\$0	\$0	\$0
100			1400	Paid Overtime	1683827	Line Department Collection		1	\$65.88	\$0				\$0	\$66	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$150.30	\$0				\$0	\$150	\$0	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1683827	Line Department Collection		1.5	\$33.93	\$0				\$0	\$34	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		.5	\$232.56	\$0				\$0	\$233	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$131.76	\$0				\$0	\$132	\$0	\$0	\$0	\$0
100			1400	Paid Overtime	1683827	Line Department Collection		0	\$0.00	\$0				\$0	\$0	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		.5	\$228.94	\$0				\$0	\$229	\$0	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1683827	Line Department Collection		5	\$180.48	\$0				\$0	\$180	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$131.76	\$0				\$0	\$132	\$0	\$0	\$0	\$0
100			1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		0	\$13.95	\$0				\$0	\$0	\$14	\$0	\$0	\$0
100			1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		1	\$48.57	\$0				\$0	\$0	\$49	\$0	\$0	\$0
100	90300	0191	1400	Paid Overtime	1665937	Perform Field Collection Activities		3	\$185.09	\$0				\$0	\$0	\$185	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities		1	\$65.88	\$0				\$0	\$0	\$66	\$0	\$0	\$0
100	90300	0547	1100		3339158	CXT MP General Projects		40	\$1,154.23	\$115	\$115			\$0	\$231	\$231	\$231	\$231	\$0
100		0547	1100	•	3339158	CXT MP General Projects	17		\$5,162.32	\$516				\$0	\$1,032	\$1,032	\$1,032	\$1,032	\$0
100			1100	•	3339248	CXT MP EV Strategy		9	\$336.85	\$0				\$0	\$168	\$168	\$0	\$0	\$0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro		31	\$1,434.43	\$0				\$0	\$717	\$717	\$0	\$0	\$0
100			1100	•	2399268	CXT MP Check Payment Processing Pro		12 0	\$440.53	\$0				\$0 \$0	\$220	\$220	\$0 \$0	\$0	\$0
100	90300	0554	1100	•	3339153	CXT MP MyAccount Enhancements		0 56	\$0.00	\$0 \$0				\$0 \$0	\$0	\$0	\$0 \$0	\$0 \$0	\$0
100		0554	1100		3339248	CXT MP EV Strategy		οb Δ	\$1,864.50	\$0 \$0				\$0 \$0	\$932	\$932	\$0 \$0	\$0 \$0	\$0 \$0
100	90300 90300	0732	1100 1100	•	3339248 3339248	CXT MP EV Strategy CXT MP EV Strategy		4 34	\$152.84 \$7.829.93	\$0 \$0				\$0	\$76 \$4.698	\$76 \$3.132	\$0 \$0	\$0 \$0	\$0 \$0
100			1100	Salaries and Wages - LABOR ONLY				4	\$1,829.93	\$0				\$0	\$4,698	\$3,132 \$0	\$0	\$0 \$0	\$0 \$0
100 100	90300	0735	1100	•	3339489 1666391	CXT MP Customer Communications CXT MP CIS System Support		4	\$115.40	\$0				\$0	\$115	\$0 \$53	\$35	\$0 \$35	\$0 \$18
100	90300	0939	1100	•	3339158	CXT MP Cis system support CXT MP General Projects		.5	\$176.22	\$0				\$0	\$88	\$44	\$33 \$0	\$0	\$10
100	90300		1100	•	3339248	CXT MP General Projects CXT MP EV Strategy	13		\$5,416.55	\$0				\$0	\$3,792	\$1,625	\$0	\$0	\$0 \$0
100	90300	0978	1100	- C	2399268	CXT MP Check Payment Processing Pro		7	\$197.99	\$0 \$0				\$0	\$198	\$1,625	\$0	\$0	\$0 \$0
100	90300	0986	1100	•	1666251	LP Muni Billing		54	\$1,653.70	\$0				\$0	\$198	\$0	\$827	\$827	\$0 \$0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	20		\$8,929.82	\$2,947	\$89			\$0	\$0	\$357	\$1,786	\$3,572	\$89
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	12		\$5,520.93	\$2,947				\$0	\$0	\$0	\$552	\$4,417	\$0
100	90300	0986	1100	•	1666251	LP Muni Billing	23		\$6,834.77	\$1,367	\$0			\$0	\$0	\$0	\$683	\$4,784	\$0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY		LP Muni Billing	35		\$8,169.50	\$2,696	, .		, .	\$0	\$0	\$327	\$1,634	\$3,268	\$82
100	90300	0960	1100	Saldries and Wages - LABOR ONLY	1000231	LP WILLII BIIIIII		04	\$6,109.50	\$2,090	30Z	ŞU	30Z	ŞU	, ŞU	\$32 <i>1</i>	\$1,034	\$5,200	, 30Z
				Total			58,92	20 4	\$1,608,351	¢7.641	\$9,141	\$0	\$723	\$0	\$1,369,126	\$172,271	\$18,923	\$18,166	\$12,331
				Total Allocation by Customer Class			58,94	20 3	1,000,331	0.48%				0.00%	85.13%	10.71%	1.18%	1.13%	0.77%
				Total by Jurisdiction						0.48%		FERC	0.04%	1.09%	65.13%	10.71% MP		1.15%	98.14%
				Total by Julisuiction								ILING		1.09%		IVIP	UC .		30.14%

Customer Records and Collection Expenses Hours - Labor Distribution, FERC Account 90300

									FERC				N	IPUC				
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWI &P	Staples & Wadena SBP	C GRE		Residential Genera	Service Jarge Li	ght & Power Large P	ower Lighti	ing
Company	Account	rioop como	00011700	Descriptions	Charges Work Crass	DOUGHPHONE.	Employee House onto	ranount	requirement	511201	otapies a tradena obi	<u> </u>		nesidential deficie	- Junger Er	site a rower cargo	Diver Eight	<u>ь</u>
100	90300	0140	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	86.5	\$3,671.10		0 0		0	0	43	43	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	1,686			0 84		0	0	1,096	422	42	0	42
100	90300		1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	328			0 16		0	0	213	82	8	0	8
100	90300		1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	1			0 0		0	0	1	0	0	0	0
100 100	90300 90300	0171 0171	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1666391 1666391	CXT MP CIS System Support	190 468			0 10		0	0	124 304	48 117	5 12	0	5 12
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	2085890	CXT MP CIS System Support CXT Provide Call Center Training	121.5			0 6		0	0	79	30	3	0	3
100	90300		1100	Salaries and Wages - LABOR ONLY	2085892	CXT ALLETE/MP Provide Training	121			0 0		0	0	1	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	97			0 5	5 0	0	0	63	24	2	0	2
100	90300		1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	86.5			0 4	4 0	0	0	56	22	2	0	2
100	90300		1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	957			0 48	3 0	0	0	622	239	24	0	24
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	92.5			0 5	5 0	0	0	60	23	2	0	2
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	5	\$135.44		0 0	0	0	0	3	1	0	0	0
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	119	\$4,876.48		0 6	5 0	0	0	77	30	3	0	3
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,231.75	\$29,654.89		0 0	0	0	0	1,109	105	9	0	9
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,603	\$38,690.97		0 0	0	0	0	1,443	136	12	0	12
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,857.75	\$44,819.28		0 0	0	0	0	1,672	158	14	0	14
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	951.25			0 0	0	0	0	856	81	7	0	7
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,697.5			0 0		0	0	1,528	144	13	0	13
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	62.5			0 0		0	0	56	5	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	29.5			0 0	,	0	0	27	3	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	31.5			0 0	•	0	0	28	3	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	740			0 0	,	0	0	666	63	6	0	6
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,863.25			0 0		0	0	1,677	158	14	0	14
100	90300 90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,736.5 179.5			0 0		0	0	1,563	148	13 1	0	13 1
100		0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC Process Mail and Phone Inqu				0 0		0	0	162	15	13	0	13
100 100	90300 90300	0172 0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1665579 1665579	CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	1,780 1,865.5			0 0		0	0	1,602 1,679	151 159	14	0	13
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,842.25			0 0	,	0	0	1,658	157	14	0	14
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,648.5			0 0		0	0	1,484	140	12	0	12
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	858.75			0 0		0	0	773	73	6	0	6
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	272			0 0		0	0	245	23	2	0	2
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,174.5			0 0	0	0	0	1,057	100	9	0	9
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,849			0 0		0	0	1,664	157	14	0	14
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,536.75			0 0	0	0	0	1,383	131	12	0	12
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,618.5			0 0	0	0	0	1,457	138	12	0	12
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	720.25	\$17,464.01		0 0	0	0	0	648	61	5	0	5
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,891.25	\$42,389.15		0 0	0	0	0	1,702	161	14	0	14
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,279.2	\$30,690.78		0 0	0	0	0	1,151	109	10	0	10
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	961.5	\$22,981.23		0 0	0	0	0	865	82	7	0	7
100	90300		1100	Salaries and Wages - LABOR ONLY	1665620	CXO CCC-Collect Past Due Utility Ac	32			0 0	,	0	0	29	3	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665620	CXO CCC-Collect Past Due Utility Ac	733			0 0		0	0	660	62	5	0	5
100	90300		1100	Salaries and Wages - LABOR ONLY	1665620	CXO CCC-Collect Past Due Utility Ac	828.5			0 0		0	0	746	70	6	0	6
100	90300		1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	19			0 0		0	0	17	2	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,822			0 0		0	0	1,640	155	14	0	14
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	674			0 0		0	0	607	57	5	0	5
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,733.5			0 0		0	0	1,560	173	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	83			0 0		0	0	75 485	7 46	1	0	1 4
100	90300 90300		1100 1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	538.5 553.5			0 0		0	0	485	46	4	0	4
100 100	90300	0172	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	2339486 2339486	CXO Customer Billing & System Suppo CXO Customer Billing & System Suppo	1,406.4			0 0		0	0	1,266	120	11	0	11
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,406.2			0 0		0	0	1,266	107	9	0	9
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	942.5			0 0		0	0	848	80	7	0	7
100	90300		1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,766			0 0		0	0	1,589	150	13	0	13
100	90300		1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	0.5			0 0	,	0	0	0	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	46	, ,		0 0	•	0	0	41	5	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	14.5			0 0	0	0	0	13	1	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	253			0 0	0	0	0	228	25	0	0	0
100	90300	0172	1100	-	3339248	CXT MP EV Strategy	3			0 0	0	0	0	2	1	0	0	0
														_				

Customer Records and Collection Expenses Hours - Labor Distribution, FERC Account 90300

											FERC				MPUC			
																		_
_	_							_	Municipal Full						10 1 1 11100			
Compan	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P	Staples & Wadena	SBPC	GRE	Residential Ge	eneral Service Large Light & Pow	er Large Power	Lighting	
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	19	\$639.43		0	0 0)	0 0	13	6	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	1,001	\$25,085.03		0	0 0)	0 0	501	501	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	59	\$2,340.70		0	0 0)	0 0	53	6	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	18	\$533.88		0	0 0)	0 0	16	2	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	1,678.25	\$33,215.95		0	0 0)	0 0	1,510	143	13	0 1	13
100		0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	5			-	0 (0 0	5	1			0
100		0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	9.5			•	0 (0 0	9	1			0
100		0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	12.5			•	0 (-	0 0	11	1		-	0
100		0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	10.5			-	0 (-	0 0	9	1	-	-	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	-3.75				0 (0 0	-3	0			0
100		0172	1400 1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.25 8.5			•	0 (•	0 0	7 8	1		•	0
100 100		0172 0172	1400	Paid Overtime	1665579 1665579	CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	8.5 5.5	7		-	0 (-	0 0	5	0	-	-	0
100		0172	1400	Paid Overtime Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7.5			-	0 (-	0 0	7	1	-	-	0
100		0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	/.5			-	0 (-	0 0	,	0	-	-	0
100		0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	3.25			0	0 ()	0 0	3	0	0	0	0
100		0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7			0	0 ()	0 0	6	1	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	0.5			0	0 0)	0 0	0	0	0	0	0
100		0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	9.5			0	0 0)	0 0	9	1	0	0	0
100	90300		1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	8.75			0	0 0)	0 0	8	1	0	0	0
100	90300	0172	1400	Paid Overtime	1666391	CXT MP CIS System Support	6	\$274.96		0	0 ()	0 0	5	1	0	0 (0
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	0.5	\$18.89		0	0 0)	0 0	0	0	0	0	0
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	35	\$1,681.53		0	0 ()	0 0	32	4	0	0	0
100		0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	71.5			-	0 (-	0 0	64	6		-	1
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	6.5				0 (0 0	6	1			0
100	90300	0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances	4	,		-	0 (-	0 0	4	0	-	-	0
100	90300	0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances	2	7		•	0 (-	0 0	2	0	-	-	0
100		0174	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	86			-	0 (-	0 0	86	0	-	-	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	34			-	0 (-	0 0	34	0	-	-	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	42.5 240			•	0 0		0 0	43 230	0 10	-	-	0
100	90300 90300	0174 0174	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1665937 1665937	Perform Field Collection Activities Perform Field Collection Activities	1,546	+-,		-	0 (-	0 0	1,484	62	-	-	0
100 100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	669.5			-	0 (0 0	643	27	-		0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,018			-	0 (0 0	977	41	-		0
100		0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,744			•	0 (0 0	1.674	70			0
100		0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	397	1 7		-	0 (-	0 0	381	16	-	-	0
100		0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	1			0	0 (0 0	1	0	0		0
100	90300	0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	19.5			0	0 0)	0 0	20	0	0	0	0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	3.5	\$166.80		0	0 ()	0 0	3	0	0	0 (0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	147.5	\$7,202.97		0	0 0)	0 0	142	6	0	0	0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	8	\$481.06		0	0 ()	0 0	8	0	0	0	0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	C	7		0	0 ()	0 0	0	0	0	-	0
100		0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	9	ŷ 152.05		•	0 (-	0 0	9	0	-	-	0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	C	7		-	0 (-	0 0	0	0	-	-	0
100	90300	0190	1100		1665933	Cold Weather Rule Delivery	1			•	0 (-	0 0	1	0	-	-	0
100		0190	1100		1665933	Cold Weather Rule Delivery	1	T		•	0 (-	0 0	1	0		-	0
100 100	90300 90300	0190 0190	1100 1100	Salaries and Wages - LABOR ONLY	1665937 1665937	Perform Field Collection Activities Perform Field Collection Activities	2.5			-	0 0		0 0	3	0			0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities Perform Field Collection Activities	1			-	0 (0 0	0	0	-	-	0
100		0190	1100		1683827	Line Department Collection	3	7		-	0 (0 0	3	0	-		0
100		0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4	¥=		•	0 (-	0 0	4	0		•	0
100		0190	1100		1683827	Line Department Collection	4.5	7		-	0 (0 0	5	0	-	-	0
100	90300	0190	1100	-	1683827	Line Department Collection	4.3	7		-	0 (-	0 0	2	0	-	-	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	9			-	0 (0 0	9	0	-	-	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	0			0	0 0)	0 0	0	0	0	0	0
100		0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	7.5			0	0 0)	0 0	8	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	7	\$318.08		0	0 0)	0 0	7	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	2	\$89.16		0	0 0)	0 0	2	0	0	0	0
100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	7		-	0 (-	0 0	2	0	-	-	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	7	\$337.85		0	0 ()	0 0	7	0	0	0	0

Customer Records and Collection Expenses Hours - Labor Distribution, FERC Account 90300

												FERC					MPUC			
										Municipal Full										
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount		Requirement	SWL&F	P Staples & Wad	ena SBPC	GRE		Residential General Ser	vice Large Light &	Power Larg	e Power Lig	hting
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		4	\$190.06	(0	0	0	0	4	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		2	\$103.20	(-	0	0	0	0	2	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		1	\$58.10	(-	0	0	0	0	1	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		1.5	\$439.27	(0	0	0	0	9	0	0	0	-
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		0	\$208.55	(0	0	0	0	4	0	0	0	0
100		0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		2	\$9.10	(0	0	0	0	2	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		0	\$96.63	(-	0	0	0	0	0	0	0	0	0
100	90300 90300		1400 1400	Paid Overtime	1665937 1665937	Perform Field Collection Activities Perform Field Collection Activities		5	\$0.00 \$110.88	(0	0	0	0	2	0	0	0	0
100			1400	Paid Overtime				5		(-	0	0	0	0	2	0	0	0	0
100	90300 90300			Paid Overtime	1665937	Perform Field Collection Activities			\$131.76	(0	•	0	0	1	0	0	0	0
100			1400	Paid Overtime	1683827	Line Department Collection		2	\$65.88	(0	0	0	0	2	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		-	\$150.30	-	-	0	-	-	0	1	0	•	•	0
100	90300		1400	Paid Overtime	1683827	Line Department Collection		1.5	\$33.93	(0	0	0		-	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		.5	\$232.56	(0	0	0	0	4	0	0	0	0
100	90300		1400	Paid Overtime	1683827	Line Department Collection		2	\$131.76	(0	•	0	0	_	0	0	0	0
100	90300		1400	Paid Overtime	1683827	Line Department Collection		0	\$0.00	(0	0	•	0	0	0	0	0	-
100		0190	1400	Paid Overtime	1683827	Line Department Collection		.5	\$228.94	-	-	0	0	0	0		0	0	0	0
100	90300		1400	Paid Overtime	1683827	Line Department Collection		2.5	\$180.48	(0	0	0	0	3	0	0	0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		_	\$131.76	(0	•	-		0	0	0	0	-
100	90300		1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		0	\$13.95	•		0	0	0	0		· ·	•	U	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		1	\$48.57	(•	0	0	0	0	1	0	0	0
100	90300	0191	1400	Paid Overtime	1665937	Perform Field Collection Activities		3	\$185.09	(-	0	0	0	0	0	3	0	0	0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities		1	\$65.88	•	-	0	•	0		0	8	0 8	0	0
100	90300	0547	1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects			\$1,154.23	4		4	0	0	0	8	-	-	8	-
100	90300		1100	•	3339158	CXT MP General Projects			\$5,162.32	17		17	0	0	0	35	35	35	35	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy		9	\$336.85	(0	0	0	0	5	5	0	0	0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro			\$1,434.43	(-	0	0	0	0	16	16	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro		12	\$440.53	(-	0	0	0	0	6	6	0	0	0
100	90300		1100	•	3339153	CXT MP MyAccount Enhancements		0	\$0.00	(-	0	0	0	0	0	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy			\$1,864.50	(0	0	0	0	33	33	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy		4	\$152.84	(0	0	•	0	2	-	0	0	0
100	90300	0732	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	18		\$7,829.93	(-	0	0	0	0	110 4	74 0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	3339489	CXT MP Customer Communications		4	\$115.40	(-	0	0	0	-		· ·	0	0	0
100	90300	0939	1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support		4	\$176.22	-	-	0	0	0	0	1 2	1	1	1	0
100		0978	1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects		.5	\$145.84	(0	0	0	0	_	1	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	13		\$5,416.55	(0	•	0	0	91 7	39 0	0	0	
100	90300		1100	•	2399268	CXT MP Check Payment Processing Pro		7	\$197.99	(-	0	0	0	-		0	-	0	0
100		0986	1100	Salaries and Wages - LABOR ONLY		LP Muni Billing			\$1,653.70		-	2	0	2	0	0	8	32	32	2
100	90300	0986 0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	20 12		\$8,929.82	67		0	0	12	0	0	8	40 12	81 98	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing			\$5,520.93	46		0	0	0	0	0	0			0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY		LP Muni Billing	23		\$6,834.77			•	-	4	0		· ·	23	162	
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	35	54	\$8,169.50	117	/	4	0	4		0	14	71	142	4
				Tatal				20	4 600 351	25.).	_	10	_	50.700	- 004	CEE	550	420
				Total			58,92	40	1,608,351	0.43%			.00% 0.	18 03% 0.0	0		5,004 1.19%	655 1.11%	559 0.95%	438 0.74%
				Total Allocation by Customer Class Total by Jurisdiction						0.43%	0.40	FERC	.UU76 U.		36%	00.13%	MPUC	1.11%	0.95%	98.40%
				rotal by Jurisulction								ILAC		0.6	3070		IVIPUC			30.40%

Name of the Control o

Customer Records and Collection Expenses Percentage - Labor Distribution, FERC Account 90000

Company	Account Page Cont	or Cont Tun	Description	Channel Work Code	- Description	Senioree House Units Ame	-	Municipal Full Requirement St	WLEP S	itaales & Wadena SRPC GRI	Residential Gr	eneral Service Larg	e Light & Power Lans	e Power Lighting
100	90300 0140	1100	Salaries and Wages - LABOR ONLY	2329248	CXT MP EV Strategy	86.5	\$3,671.10							
100	90300 0171	1100	Salaries and Wages - LABOR ONLY	1666391	CNT MP CIS System Support	1,686 328	\$86,228.90	0%	5%	0% 0% 01	65%	25%	2.9%	0% 2.5%
100 100 100 100 100 100 100 100 100 100	90300 0171		March Marc	3.00000	Control of the Contro	1	\$1,077.1.0 \$4,981.28 \$10,188.12 \$40.28 \$11,2861.38 \$12,286.0 \$12,000.50 \$12,0				Color Colo	100 100	08 2.5%	Section Sect
100	90300 0171 90300 0171	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1666391	CKT MP CIS System Support CKT MP CIS System Support	1 190 468 121.5	\$4,841.38 \$12,885.33	0%	5% 5%	0% 0% 0% 0% 0% 0%	65%	25%	2.5% 2.5%	0% 2.5% 0% 2.5%
100	90300 0171	1100	Salaries and Wages - LABOR ONLY	2085890	CXT Provide Call Center Training	121.5	\$3,416.17	0%	5%	0% 0% 01	65%	25%	2.5%	0% 2.5%
100	90300 0171 90300 0171	1100	Ameries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	2399268	OCT MP Check Payment Processing Pro	97	\$29.02 \$3,909.07	0%	5% 5%	0% 0% 0% 0% 0% 0%	65% 65%	25% 25%	2.5% 2.5%	0% 2.5% 0% 2.5%
100	90200 0171	1100	Salaries and Wages - LABOR CIVILY Salaries and Wages - LABOR CIVILY	2229158 2229150	CXT MP General Projects CXT MP General Projects	865	\$3,533.66	0%	5%	0% 0% 0	65%	25%	2.5%	0% 2.5%
100	90300 0171	1100	Salaries and Wages - LABOR ONLY	3339158	CIT MP General Projects	92.5	\$2,607.91	0%	5%	0% 0% 01	65%	25%	2.5%	0% 2.5%
100	90300 0171	1100	Salaries and Wages - LABOR ONLY	2229158	CXT MP General Projects	5	\$135.44	0%	5%	0% 0% 01	65%	25%	2.5%	0% 2.5%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	OtO CCC-Process Mail and Phone Inqu	1,231.75	\$29,654.89	0%	0%	0% 0% 01	90%	8.5%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	Oto CCC-Process Mail and Phone Inqu	1,603	\$38,690.97	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	Oto CCC-Process Mail and Phone Inqu	95125	\$24,870.37	0%	9%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LARGE ONLY Salaries and Wages - LARGE ONLY	1665579	OtO CCC-Process Mail and Phone Inqui	1,697.5	\$40,960.53	0%	0%	0% 0% 01 0% 0% 01	90%	8.50% 9.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	Oto CCC-Process Mail and Phone Inqu	29.5	\$646.64	0%	9%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LARGE ONLY Salaries and Wages - LARGE ONLY	1665579	OtO CCC-Process Mail and Phone Inqui	31.5	\$690.48	0%	0%	0% 0% 01 0% 0% 01	90%	8.50% 9.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	OtO CCC-Process Mail and Phone Inqu	1,863.25	\$44,981.77	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1665579	OtO CCC-Process Mail and Phone Inqu OtO CCC-Process Mail and Phone Inqu	1,736.5	\$41,897.47 \$4,245.18	0%	9%	0% 0% 0	90%	8.50% 8.50%	0.75%	0% 0.75% 0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	OtO CCC-Process Mail and Phone Inqu	1,790	\$40,812.07	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1665579	OtO CCC-Process Mail and Phone Inqu OtO CCC-Process Mail and Phone Inqu	1,865.5	\$62,123.52 \$42,202.46	0%	9%	0% 0% 0	90%	8.50% 8.50%	0.75%	0% 0.75% 0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	OtO CCC-Process Mail and Phone Inqu	1,648.5	\$39,800.42	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	Oto CCC-Process Mail and Phone Inqu	272	\$6,432.80	0%	9%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	Oto CCC-Process Mail and Phone Inqu	1,174.5	\$25,651.69	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	Oto CCC-Process Mail and Phone Inqu	1,536.75	\$35,095.50	0%	9%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	Oto CCC-Process Mail and Phone Inqu	1,618.5	\$37,260.62	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665579	Oto CCC-Process Mail and Phone Inqu	1,891.25	\$42,389.15	0%	9%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LARGE ONLY Salaries and Wages - LARGE ONLY	1665579	OtO CCC-Process Mail and Phone Inqui	1,279.2	\$30,690.78	0%	0%	0% 0% 01 0% 0% 01	90%	8.50% 9.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665620	Oto CCC-Collect Part Due Utility Ac	32	\$701.44	0%	9%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1665620	OID CCC-Collect Past Due Utility Ac	733	\$17,725.81	0%	0%	0% 0% 01	90%	8.50% 9.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	1666391	CRT MP CIS System Support	84.0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	COLUMN C	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	2339486 2339486	Oto Customer Billing & System Suppo Oto Customer Billine & Suntain S	1,822	\$43,132.78 \$16,974.21	0%	ON.	0% 0% 01 0% 0V ~	90%	8.50% g Cnv.	0.75%	0% 0.75% 0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	2339486	Oto Customer Billing & System Suppo	1,733.5	\$68,517.48	0%	0%	0% 0% 01	90%	10%		0%
100	90300 0172 90300 0172	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	2329486	OtO Customer Billing & System Suppo OtO Customer Billing & System Suppo	83 538 C	\$2,197.01 \$16.860.66	0%	0% 0%	0% 0% 0% 0% 0% 0%	90%	8.50% 8.50%	0.75%	0% 0.75% 0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	2339486	Oto Customer Billing & System Suppo	553.5	\$16,715.43	0%	0%	0% 0% 01	90%	8.50%	0.75% 0.75% 0.75% 0.75% 0.75% 0.75% 0.75% 0.75%	0% 0.75% 0% 0.75% 0% 0.75% 0% 0.75% 0% 0.75% 0% 0.75% 0% 0.75%
100	90300 0172 90300 0172	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	2329486	OtO Customer Billing & System Suppo OtO Customer Billing & System Suppo	1,406.4	\$24,517.55 \$27,665.00	0%	0% 0%	0% 0% 0% 0% 0% 0%	90%	8.50% 8.50%	0.75%	0% 0.75% 0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	2329486	OtO Customer Billing & System Suppo	942.5	\$24,496.13	0%	0%	0% 0% 01	92%	8.50%	0.75%	0% 0.75%
100 100	90200 0172 90200 0172	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR OWY	2329486 2399268	CKU Customer Willing & System Suppo CKT MP Check Payment Processing Ren	1,766	\$47,632.67 \$12.39	0%	9%	0% 0% 0% 0% 0% 0%	90%	8.50% 8.50%	0.75%	0% 0.75% 0% 0.75%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	2399268	CRT MP Check Payment Processing Pro	46	\$1,768.70	0%	0%	0% 0% 01	92%	10%	0.75%	0% 0.75%
100 100	90300 0172 90300 0172	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	4449248 2329248	CIT MP BY Strategy CIT MP BY Strategy	14.5 253	\$567.65 \$10,939.52	0%	0%	0% 0% 0% 01	90%	8.50% 10%	0.75%	0% 0.75% 0%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy		\$114.72	0%	0%	0% 0% 01	70%	30%		0%
100	90200 0172 90200 0172	1100	Ameries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	7367621	CRD MP-Process Remittances	1,001	\$639.43 \$25,085.03	0%	0%	0% 0% 0% 0% 0% 0%	70% 50%	30%		0%
100	90300 0172	1100	Salaries and Wages - LARGR CINEY	7367621	CND MP-Process Remittances	59	\$2,240.70	0%	0%	0% 0% 01	90%	10%	0.75%	0%
100	90300 0172	1100	Salaries and Wages - LARGR ONLY	7367621	CHD MP-Process Remittances	1,678.25	\$33,215.95	0%	0%	0% 0% 0%	92%	8.50% 8.50%	0.75% 0.75%	0% 0.75% 0% 0.75%
100	90300 0172	1400	Paid Overtime	1665579	OtO CCC-Process Mail and Phone Inqu	5	\$236.50	0%	0%	0% 0% 01	90%	10%		0%
100 100	90300 0172	1400	Paid Overtime Paid Overtime	1665579	OtO CCC-Process Mail and Phone Inqu OtO CCC-Process Mail and Phone Inqu	9.5 12.5	\$422.45 \$454.09	0%	9%	0% 0% 0	90%	8.50% 8.50%	0.75%	0% 0.75% 0% 0.75%
100	90300 0172	1400	Paid Overtime	1665579	OtO CCC-Process Mail and Phone Inqu	10.5	\$402.05	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100 100	90300 0172	1400	Paid Overtime Paid Overtime	1665579	OtO CCC-Process Mail and Phone Inqu OtO CCC-Process Mail and Phone Inqu	95 125 105 -275 -275 -825 -85 -7.5 -0 -0 -225	-9133.03 5347.19	0%	9%	0% 0% 0	90%	8.50% 8.50%	0.75%	0% 0.75% 0.7
100	90300 0172	1400	Paid Overtime	1665579	OtO CCC-Process Mail and Phone Inqu	8.5	\$297.88	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1400	Paid Oversime Paid Oversime	1665579	Oto CCC-Process Mail and Phone Inqui	7.5	\$274.06	9%	0%	0% 0% 0	92%	8.50%	0.75%	0% 0.75%
100	90300 0172	1400	Paid Overtime	1665579	OtO CCC-Process Mail and Phone Inqu		\$0.00	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1400	Faid Overtime	1665579	Oto CCC-Process Mail and Phone Inqu	7	\$273.90	0%	9%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1400	Paid Overtime	1665579	Oto CCC-Process Mail and Phone Inqu	0.5	\$17.74	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1400	Faid Overtime	1665620	OID CCC-Collect Part Due Utility Ac	875	\$319.73	0%	9%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1400	Paid Overtime	1666391	OCT MP CIS System Support	6	\$274.96	0%	0%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1400	Faid Overtime	2239486	Oto Customer Billing & System Suppo	25	\$1,681.53	0%	9%	0% 0% 01	90%	10%	0.5%	0% 0.75%
100	90300 0172	1400	Paid Overtime Paid Overtime	2229486	Oto Customer Billing & System Suppo	7 0.5 9.5 9.7 6 6.5 2.5 71.5 6.5 4 2 8.6 3.0 1.566 600.5 1,000 1,764 300 300 300 300 300 300 300 300 300 30	\$2,800.65	0%	0%	0% 0% 01 0% 0% 01	90%	8.50% 9.50%	0.75%	0% 0.75% 0% 0.75% 0% 0.75%
100	90300 0172	1400	Paid Overtime	7367621	Oto MP-Process Remittances	4	\$196.56	0%	9%	0% 0% 01	90%	8.50%	0.75%	0% 0.75%
100	90300 0172	1400	Paid Overtime Salaries and Wasse - LABOR ONLY	7367621	CtO MP-Process Remittances Cold Washbar Bula Dallagov	2 06	\$57.96 \$7.934.57	0%	0%	0% 0% 01 0% 0% 01	90%	10%	0%	0% 0%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	34	\$1,080.18	0%	0%	0% 0% 01	100%	0%	0%	0% 0%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1665937	Cold Weather Rule Delivery Perform Field Collection Activities	42.5 240	\$1,433.26 \$9,217.89	0%	9%	0% 0% 0	96%	4%	9%	0% 0%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,546	\$52,143.46	0%	0%	0% 0% 01	96%	4%	0%	0% 0%
100	90300 0174	1100	Salaries and Wages - LARGE ONLY Salaries and Wages - LARGE ONLY	1665937	Perform Field Collection Activities Swiftern Field Collection Activities	669.5	\$22,171.34 \$32,167.74	0%	0%	0% 0% 01 0% 0% 01	96%	4%	0%	0% 0%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,744	\$56,461.07	0%	0%	0% 0% 01	96%	4%	0%	0% 0%
100 100	90300 0174	1100	Salaries and Wages - LABOR ONLY Paid Overtime	1665937	Perform Field Collection Activities Cold Weather Rule Delivery	297	\$12,826.79 \$51.11	0%	9%	0% 0% 0	100%	4%	9%	0% 0%
100	90300 0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	19.5	\$929.33	0%	0%	0% 0% 01	100%	0%	0%	0% 0%
100	90300 0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	147.5	\$7,202.97	0%	9%	0% 0% 01	96%	4%	0%	0% 0%
100	90300 0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	1 19.5 2.5 147.5 8 0	\$481.06	0%	0%	0% 0% 01	96%	4%	0%	0% 0%
100	90300 0174 90300 0174	1400	Paid Overtime Paid Overtime	1665937	Perform Field Collection Activities Perform Field Collection Activities	9	\$0.00 \$431.03	0%	0%	0% 0% 0% 0% 0% 0%	96% 96%	4%	0.75% 0.25%	DN DN DN
100	90300 0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	0	\$0.00	0%	9%	0% 0% 0%	96%	4%	0%	0% 0%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	1	\$45.24	0%	0%	0% 0% 0% 01	200% 200%	0%	0%	0% 0%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities Serform Field Collection Activities	2.5 1 0 3	\$113.10	0%	0%	0% 0% 01	100% 100°	0%	0%	0% 0%
100	90300 0190	1100	Salaries and Wages - LARGR CINEY	1665937	Perform Field Collection Activities	0	\$9.10		uni	- DE DE	20076			
100 100	90300 0190 90300 0+90	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR OWLY	1683927	Line Department Collection Line Department Collection	3.4	\$147.84 \$179.22	0%	0% pw.	0% 0% 0% 0% 0W 00	100% 100%	0%	0%	0% 0% 0% ~~
100	90300 0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4.5	\$221.76	0% 0% 0% 0%	0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	900% 900% 900% 900% 900%	0% 0% 0% 0%	0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0%
100 100	90300 0190	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1683827	Line Department Collection Line Department Collection	45 2 9	\$90.48 \$415.75	0% pw.	0% 0%	0% 0% 0% 0% 0% 0%	100% 100%	9%	0% 09	0% 0% 0% 0%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY	1683927	Line Department Collection		\$9.30			04 01				
100	90300 0190 90300 0190	1100	Ameries and Wages - LABOR ONLY Salaries and Wages - LABOR OWLY	### ### ### ### ### ### ### ### ### ##	Line Department Collection Line Department Collection	7.5	\$368.47 \$318.09	ONL ONL ONL ONL ONL ONL ONL ONL ONL	0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0	200% 200% 200% 200% 200% 200% 200% 200%	0% 0% 0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0
100	90300 0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	2	\$89.16	0%	0%	0% 0% 01	100%	0%	0%	0% 0%
100	90300 0190 90300 0190	1100	Ameries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1683927	Line Department Collection Line Department Collection	2 7	\$92.81 \$337.85	0%	0%	0% 0% 0% 01	100% 100%	0%	9%	0% 0%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY	1683927	Line Department Collection	4	\$190.06	0%	9%	0% 0% 0%	100%	0%	0%	0% 0%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY	1683927	Line Department Collection	1	\$58.10	0%	0%	0% 0% 0% 01	200% 200%	0%	0%	0% 0%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY	1683927	Line Department Collection	85 4 0	\$439.27 \$309.77	0%	0%	0% 0% 01	100% 100°	0%	0%	0% 0%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	0	\$9.10							
100	90300 0190	1100	Salaries and Wages - LABOR ONLY Exist Overtime	1663927	Line Department Collection Swiners Cold Collection Activities	2	\$96.63 50.00	0%	on.	0% 0% 01	100N	0%	0%	0% 0%
100	90300 0190	1400	Paid Overtime	1665937	Perform Field Collection Activities	0 1.5 2 1 2	\$110.88	0%	0%	0% 0% 01	100%	0%	0%	0% ON
100	90300 0190	1400	Paid Overtime Paid Overtime	1665937	Perform Field Collection Activities Line Department Collection	2	\$131.76 665 pn	0%	ON.	0% 0% 01 0% 0V 00	100% 100%	0%	96	0% 09
100	90300 0190	1400	Paid Ovetime	1683827	Line Department Collection	2	\$150.30	0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0%	0% 0% 0 0% 0 0% 0 0% 0 0% 0 0% 0 0% 0 0	200% 200% 200% 200% 200% 200% 200%	0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0
100 100	90300 0190	1400	Paid Overtime Paid Overtime	1683827	Line Department Collection Line Department Collection	0.5	\$22.92 \$222.56	0% pw.	0% 0%	0% 0% 0% 0% 0% 0%	100% 100%	9%	0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0
100	90300 0190	1400	Paid Overtime	1683927	Line Department Collection	2	\$131.76	0%	0%	0% 0% 01	100%	0%	0%	0% 0
100	90300 0190	1400	Paid Overtime Said Overtime	1683927	Line Department Collection	0.5 2.5 0 2.5 2.5 2.0	\$0.00			as as a	100*			
100	90300 0190	1400	Paid Overtime	1683827	Line Department Collection	2.5	\$180.48	0%	0%	0% 0% 01	100%	0%	0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0
100	90300 0190	1100	Paid Overtime Salaries and Wager - I ABO 2 Communication	1683827	Line Department Collection Perform Field Collection Articleion	2 0	\$131.76	0%	ON.	0% 0% 01 0% 0V ~	100% 0%	950	0%	0% 0%
100	90300 0191	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1	\$48.57	0%	0%	0% 0% 01	0%	100%	0%	0% 0%
100	90300 0191	1400	Paid Overtime Said Overtime	1665937	Perform Field Collection Activities Serform Field Collection Activities	3	\$185.09	0% 0% 0% 0% 0% 0% 0% 10% 10% 10%	0% 0% 0% 0% 0% 0% 0% 10% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0	200% 200% 200% 0% 0% 0% 0% 20% 20% 50% 50%	0% 0% 0% 100% 100% 100% 100% 20% 50% 50% 50%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0
100	90300 0547	1100	Salaries and Wages - LAROR ONLY	3339158	CIT MP General Projects	40	\$1,154.23	10%	10%	0% 0% 0% 01	20%	20%	20%	20% ON
100	90300 0547	1100	Salaries and Wages - LABOR ONLY	2229158	CXT MP General Projects	173	\$5,162.32	10%	10%	0% 0% 01	20%	20%	20%	20% 09
100	90300 0554	1100	Ameries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	*#595268 2399268	OXT MP Check Payment Processing Pro	40 173 9 31 12	5236.85 51,424.42	0%	0%	0% 0% 0% 0% 0% 0%	SON SON	50%	9%	0% 09
00	90300 0554	1100	Salaries and Wages - LABOR ONLY	2399268	CRT MP Check Payment Processing Pro	12	\$440.53	0%	0%	0% 0% 01		50%	0%	
100	90300 0554	1100	Salaries and Wages - LARGR ONLY	3339248	CNT MP EV Strategy	66	\$1,864.50	0%	0%	0% 0% 0%	SON	50%	en.	0% 0%
00	90300 0554	1100	Salaries and Wages - LABOR ONLY	3339248	CAT MP SV Strategy	.4	\$152.84	0%	0%	0% 0% 01	SON	50%	0%	0% 09
200 200	90200 0725	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	4449248 2229489	CRI Nor SV Strategy CRT MP Customer Communications	0 66 4 186 4	\$7,829.93 \$115.40	0%	0%	0% 0% 0% 0% 0% 0%	60% 100%	40%	9%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0
00	90300 0939	1100	Salaries and Wages - LABOR ONLY	1666391	OXT MP CIS System Support	.4	\$176.22	0%	0%	0% 0% 01	20%	30%	20%	20% 109
100	90300 0978 90300 0978	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	4449158 2329248	CRI MP General Projects CRT MP SV Strategy	3.5 130	\$145.84 \$5,416.55	0%	10%	0% 0% 0% 01	60% 70%	30%	9%	0% 0%
	90300 0984	1100	Salaries and Wages - LABOR ONLY	2399268	CRT MP Check Payment Processing Pro	7 64	\$197.99	0%	0%	0% 0% 01	100%	0%	0%	0% 09
100	90200 0986	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR OWY	1666251	LP Muni Billing LP Muni Billing	64 202 123 232	\$1,653.70	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 22% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0	50% 50% 60% 20% 20% 20% 60% 70% 200% 0% 0% 0%	50% 50% 40% 6% 30% 30% 30% 6% 4% 6% 4%	0% 0% 0% 0% 0% 0% 0% 0% 20% 20% 20%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0
00 00 00							CC C30.03		mi		- 00	444		
	1991 1991	1100	Salaries and Wages - LABOR ONLY	1000251	LP Mun sinng	223	66,034.77	0%		0% 10% 01	0.0		20%	30% 01

Summary of Sales Expenses - C-13

					FERC					MPUC		
			Res	ale		Wheeling						
Line No.	Account and Description	Account Balance	Municipal Full Requiremen t	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)
1	Labor Dollars Allocation Factors		0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
2	Labor Hours Allocation Factors		0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
3												
4	Amounts Allocated on Labor Dollars											
5	911	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6	912	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7	913	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8	916	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9	Total Labor Dollars	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10												
11	Amount Allocated Non-Labors Hours											
12	911	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	912	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
14	913	\$41,952 1		\$0.00	\$0.00	\$0.00	\$0.00	\$41,952.00	\$0.00	\$0.00	\$0.00	\$0.00
15	916	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
16		\$41,952	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$41,952.00	\$0.00	\$0.00	\$0.00	\$0.00
17												
18	Total Sales Amount to be Allocated	\$41,952	\$0	\$0	\$0	\$0	\$0	\$41,952	\$0	\$0	\$0	\$0
19	Allocator		0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
20	Total by Jurisdiction			FEF	RC		0.0000%		N	1PUC		100.0000%

1/ FERC OM Detail 2021 Projected Year 01.Jun.2021 14:10:15

Advertising Expenses Dollars - Labor Distribution, FERC Account 91300

											FERC				N	1PUC		
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena S	<u>BPC</u>	<u>GRE</u>	Residential G	eneral Service Large L	ight & Power La	rge Power L	ighting
100	91300	0172	1100	Salaries and Wages - LABOR ONLY	2581517	CXO Renewable Source Promotion		7 \$185.0	\$	0 \$	0 \$0	\$0	\$0	\$185	\$0	\$0	\$0	\$0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	2	22 \$634.6	2 \$	0 \$	0 \$0	\$0	\$0	\$635	\$0	\$0	\$0	\$0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		25 \$883.0	\$	0 \$	0 \$0	\$0	\$0	\$883	\$0	\$0	\$0	\$0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		11 \$406.7	5 \$	0 \$	0 \$0	\$0	\$0	\$407	\$0	\$0	\$0	\$0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		5 \$340.9	\$	0 \$	0 \$0	\$0	\$0	\$341	\$0	\$0	\$0	\$0
									_									
				Total				70 \$2,450.4) \$	0 \$	0 \$0	\$0	\$0	\$2,450	\$0	\$0	\$0	\$0
				Total Allocation by Customer Class					0.009	% 0.009	% 0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
				Total by Jurisdiction						•	FERC		0.00%		MPUC	•		100.00%

Advertising Expenses Hours - Labor Distribution, FERC Account 91300

											FERC					MPUC		
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena S	BPC .	GRE	Residential Gener	ral Service Large	Light & Power	Large Power	Lighting
100	91300	0172	1100	Salaries and Wages - LABOR ONLY	2581517	CXO Renewable Source Promotion		7 \$185.09	0	0	0	0	0	7	0	0	C	0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	2	2 \$634.62	0	0	0	0	0	22	0	0	C	0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	2	5 \$883.03	0	0	0	0	0	25	0	0	C	0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	1	1 \$406.76	0	0	0	0	0	11	0	0	C	0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		5 \$340.90	0	0	0	0	0	5	0	0	C	0
				Total			7	0 \$2,450.40	0.00			0.00	0.00	70.00	0.00	0.00		
				Total Allocation by Customer Class					0.00%			0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	-
				Total by Jurisdiction							FERC		0.00%		MPUC			100.00%

Advertising Expenses Percentage - Labor Distribution, FERC Account 91300

												FERC				N	PUC		
Comp	any Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Am	ount	Municipal Full Requirement	SWL&P	Staples & Wadena	SBPC (iRE	Residential General S	ervice Large Lig	ght & Power Large	Power Light	ting
100	91300	0172	1100	Salaries and Wages - LABOR ONLY	2581517	CXO Renewable Source Promotion		7	\$185.09	0%	6 0%	0%	0%	0%	100%	0%	0%	0%	0%
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	:	22	\$634.62	0%	6 0%	0%	0%	0%	100%	0%	0%	0%	0%
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	2	25	\$883.03	0%	6 0%	0%	0%	0%	100%	0%	0%	0%	0%
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		11	\$406.76	0%	6 0%	0%	0%	0%	100%	0%	0%	0%	0%
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	-	5	\$340.90	0%	6 0%	0%	0%	0%	100%	0%	0%	0%	0%

Total 70 \$2,450.40

Customer Service and Information Expenses Total

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	\$9,361,777 1/	\$0	\$9,361,777	\$0	\$0	\$0
3		Less						
4	90806	Customer Assistance Expenses - CIP	\$7,479,779 2/	\$0	\$7,479,779	\$0	\$0	\$0
5	90807	Customer Assistance Expenses - SolarSense	\$515,200 2/	\$0	\$515,200	\$0	\$0	\$0
6	90900	Informational and Instructional Expenses	\$124 , 490 3/	\$0	\$124,490	\$0	\$124,490	\$124,490
7	91000	Miscellaneous Customer Service and Informational Expenses	\$0 4/	\$0	\$0	\$0	\$0	\$0
			\$1,491,288	_	\$17,481,246	\$0	\$124,490	\$124,490

Acount 908.1 includes CIP(accont 90806) expenses and SolarSence (account 90807)

For the purpose of allocation expenses, only sub account 908.1 is used.

^{1/ 2021} Budget PY FERC O&M detail, 01 Jun 2021, 14:10:15

^{2/ 2021} Budget PY FERC O&M detail, 01 Jun 2021, 14:10:15, Account 908 = sub-account 908.1 and sub-account908.6

^{3/ 2021} Budget PY FERC O&M detail, 01 Jun 2021, 13:43:07

^{4/ 2021} Budget PY FERC O&M detail, 01 Jun 2021, 13:43:07

Customer Assistance Expenses Dollars - Labor Distribution, FERC Account 90800

									FERC					MPUC				
									Municipal Full									
Compar	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P	Staples & Wadena S	BPC	GRE	Residential	General Service La	arge Light & Power	Large Power	Lighting
100	90800	0140	1100	Salaries and Wages - LABOR ONLY	EVIDEC	CXT EV Residential Second Service P	43	\$1,777.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,777.03	\$0.00	\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	12		\$0.00			\$0.00	\$0.00	\$1,777.03		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	70.5		\$0.00			\$0.00	\$0.00	\$1,888.28		\$72.63	\$0.00	\$72.63
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	156	, ,	\$0.00			\$0.00	\$0.00	\$3,489.01		\$134.19	\$0.00	\$134.19
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	84		\$0.00			\$0.00	\$0.00	\$1,582.58		\$60.87	\$0.00	\$60.87
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	2		\$0.00			\$0.00	\$0.00	\$35.01		\$1.35	\$0.00	\$1.35
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	48.5	\$1,998.26	\$0.00	\$99.91	\$0.00	\$0.00	\$0.00	\$1,298.87		\$49.96	\$0.00	\$49.96
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXB General	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	64	\$2,068.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,861.34	\$175.79	\$15.51	\$0.00	\$15.51
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	25.5		\$0.00			\$0.00	\$0.00	\$543.92		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	27		\$0.00			\$0.00	\$0.00	\$610.78		\$5.09	\$0.00	\$5.09
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	31.5	. ,	\$0.00			\$0.00	\$0.00	\$1,124.01		\$9.37	\$0.00	\$9.37
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	9	\$238.23	\$0.00			\$0.00	\$0.00	\$214.41		\$1.79	\$0.00	\$1.79
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	342		\$0.00			\$0.00	\$0.00	\$14,662.22		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	38.5		\$0.00			\$0.00	\$0.00	\$899.53		\$7.50	\$0.00	\$7.50
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	42		\$0.00			\$0.00	\$0.00	\$1,126.74		\$9.39	\$0.00	\$9.39
100 100	90800 90800		1100 1100	Salaries and Wages - LABOR ONLY		CXO General CXO General	1,316.5 174		\$0.00 \$0.00			\$0.00 \$0.00	\$0.00 \$0.00	\$28,678.18		\$0.00 \$51.47	\$0.00 \$0.00	\$0.00 \$51.47
100	90800		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO General	4.5		\$0.00			\$0.00	\$0.00	\$6,176.52 \$120.12		\$1.00	\$0.00	\$1.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	66		\$0.00			\$0.00	\$0.00	\$1,066.05		\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	4.5	. ,	\$0.00			\$0.00	\$0.00	\$78.25		\$0.65	\$0.00	\$0.65
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	49		\$0.00			\$0.00	\$0.00	\$970.20		\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	1,708	\$112,886.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$101,597.84	\$9,595.35	\$846.65	\$0.00	\$846.65
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	24		\$0.00			\$0.00	\$0.00	\$0.00		\$187.63	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	168	\$5,330.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,665.36	\$2,665.36	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	19	\$4,639.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,175.48	\$394.35	\$34.80	\$0.00	\$34.80
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	32.5	\$877.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$790.19	\$87.80	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	347.5	\$9,188.43	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,269.59	\$735.07	\$0.00	\$0.00	\$183.77
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	1,453	, ,	\$0.00			\$0.00	\$0.00	\$34,578.81	1 - 7 -	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXB DG Compliance	6	\$245.19	\$0.00			\$0.00	\$0.00	\$171.63		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	4	7	\$0.00			\$0.00	\$0.00	\$91.20		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	89	1 - 7 -	\$0.00			\$0.00	\$0.00	\$1,741.22		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	1,269.25		\$0.00			\$0.00	\$0.00	\$42,715.05		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	308.5		\$0.00			\$0.00	\$0.00	\$7,449.24		\$0.00	\$0.00	\$0.00
100 100	90800		1100 1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	795 59.5	\$20,808.15 \$1,573.28	\$0.00 \$0.00			\$0.00 \$0.00	\$0.00 \$0.00	\$20,808.15 \$1,573.28		\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Affordability Programs	36.5		\$0.00	,		\$0.00	\$0.00	\$1,573.28		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs CXO Time of Day	13		\$0.00			\$0.00	\$0.00	\$336.22		\$84.06	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Community Solar Garden Pilot	24		\$0.00			\$0.00	\$0.00	\$663.07		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO DG Interconnection	378		\$0.00			\$0.00	\$0.00	\$14,907.64		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	6		\$0.00			\$0.00	\$0.00	\$229.44		\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	15	\$255.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$255.00		\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	108.5	\$3,503.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,153.29	\$350.37	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	3	\$115.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$80.75	\$34.61	\$0.00	\$0.00	\$0.00
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	97	\$3,808.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,427.60	\$323.72	\$28.56	\$0.00	\$28.56
100	90800	0172	1400	Paid Overtime	2037274	CXO General	1.5	\$66.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60.07	\$5.67	\$0.50	\$0.00	\$0.50
100	90800	0172	1400	Paid Overtime	2037274	CXO General	8	\$313.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$282.43	\$31.38	\$0.00	\$0.00	\$0.00
100	90800	0172	1400	Paid Overtime	6325370	CXO Affordability Programs	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		Check for right front tire losing a	2	, , , , , , , , , , , , , , , , , , ,	\$0.00			\$0.00	\$0.00	\$14.76		\$14.76	\$14.76	\$14.76
100	90800		1100	Salaries and Wages - LABOR ONLY		Bolt stuck in driveway near Island	2	QUE.EU	\$0.00			\$0.00	\$0.00	\$13.71		\$13.71	\$13.71	\$13.71
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires	2		\$0.00			\$0.00	\$0.00	\$14.12		\$14.12	\$14.12	\$14.12
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires	2		\$0.00			\$0.00	\$0.00	\$15.79		\$15.79	\$15.79	\$15.79
100	90800		1100	Salaries and Wages - LABOR ONLY		Install summer tires	4	9203.11	\$0.00			\$0.00	\$0.00	\$28.25		\$28.25	\$28.25	\$28.25
100	90800		1100	Salaries and Wages - LABOR ONLY		Install snow tires	2	φ51170	\$0.00			\$0.00	\$0.00	\$15.79		\$15.79	\$15.79	\$15.79
100	90800		1100	Salaries and Wages - LABOR ONLY		Install snow tires	2.5		\$0.00			\$0.00	\$0.00	\$17.65		\$17.65	\$17.65	\$17.65
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	2	7	\$0.00			\$0.00	\$0.00	\$15.79		\$15.79 \$21.18	\$15.79	\$15.79
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2/30080	Install snow tires	3	\$127.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21.18	\$42.34	\$21.18	\$21.18	\$21.18

Customer Assistance Expenses Dollars - Labor Distribution, FERC Account 90800

									FERC					MPUC				
									Municipal Full									
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount		SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service L	arge Light & Power L	arge Power L	.ighting
100		0180	1100	Salaries and Wages - LABOR ONLY	2748789	Charging system recall Bob Ohare	1	. \$47.35	\$0.00			\$0.00	\$0.00	\$7.89		\$7.89	\$7.89	\$7.89
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall	1	. \$42.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.06		\$7.06	\$7.06	\$7.06
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall	1.5	\$63.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.59	\$21.17	\$10.59	\$10.59	\$10.59
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	26		\$50.86			\$0.00	\$0.00	\$254.32	\$254.32	\$203.45	\$203.45	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	244	\$7,763.00	\$776.30	\$776.30	\$0.00	\$0.00	\$0.00	\$776.30	\$776.30	\$2,328.90	\$2,328.90	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	611.5	\$10,395.50	\$519.78	\$519.78	\$0.00	\$0.00	\$0.00	\$2,598.88	\$2,598.88	\$2,079.10	\$2,079.10	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,384	\$126,767.06	\$12,676.71	\$12,676.71	\$0.00	\$0.00	\$0.00	\$25,353.41	\$25,353.41	\$25,353.41	\$25,353.41	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,000	\$28,390.95	\$1,419.55	\$1,419.55	\$0.00	\$0.00	\$0.00	\$7,097.74	\$7,097.74	\$5,678.19	\$5,678.19	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	28.5	\$775.11	\$38.76	\$38.76	\$0.00	\$0.00	\$0.00	\$193.78	\$193.78	\$155.02	\$155.02	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	996	\$29,500.99	\$1,475.05	\$1,475.05	\$0.00	\$0.00	\$0.00	\$7,375.25	\$7,375.25	\$5,900.20	\$5,900.20	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,265	\$63,440.68	\$3,172.03	\$3,172.03	\$0.00	\$0.00	\$0.00	\$15,860.17	\$15,860.17	\$12,688.14	\$12,688.14	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	91	\$2,523.43	\$126.17	\$126.17	\$0.00	\$0.00	\$0.00	\$630.86	\$630.86	\$504.69	\$504.69	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	45.5	\$1,685.73	\$252.86	\$168.57	\$0.00	\$0.00	\$0.00	\$0.00	\$421.43	\$421.43	\$421.43	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	15	\$447.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$179.04	\$179.04	\$89.52	\$0.00	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	23	\$391.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$117.30	\$117.30	\$78.20	\$78.20	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	65	\$1,760.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$528.15	\$528.15	\$352.10	\$352.10	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	151.5	\$9,133.12	\$1,369.97	\$913.31	\$0.00	\$0.00	\$0.00	\$0.00	\$1,369.97	\$2,739.94	\$2,739.94	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	268	\$24,617.87	\$3,692.68	\$2,461.79	\$0.00	\$0.00	\$0.00	\$0.00	\$3,692.68	\$7,385.36	\$7,385.36	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	273.5	\$9,494.42	\$1,424.16	\$949.44	\$0.00	\$0.00	\$0.00	\$0.00	\$1,424.16	\$2,848.33	\$2,848.33	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	176	\$9,554.17	\$1,433.13	\$955.42	\$0.00	\$0.00	\$0.00	\$0.00	\$1,433.13	\$2,866.25	\$2,866.25	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	734	\$59,102.13	\$8,865.32	\$5,910.21	\$0.00	\$0.00	\$0.00	\$0.00	\$8,865.32	\$17,730.64	\$17,730.64	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	354.5	\$13,260.70	\$1,989.11	\$1,326.07	\$0.00	\$0.00	\$0.00	\$0.00	\$1,989.11	\$3,978.21	\$3,978.21	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	18	\$704.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$704.57	\$0.00	\$0.00	\$0.00	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	2	\$77.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$38.92	\$38.92	\$0.00	\$0.00	\$0.00
100	90800	0554	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	9	\$343.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$343.89	\$0.00	\$0.00	\$0.00	\$0.00
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	83	\$2,593.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,556.25	\$1,037.50	\$0.00	\$0.00	\$0.00
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	68	\$2,897.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,738.64	\$1,159.10	\$0.00	\$0.00	\$0.00
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	24.5	\$1,020.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,020.82	\$0.00	\$0.00	\$0.00	\$0.00
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	24.5	\$1,020.86	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,020.86	\$0.00	\$0.00	\$0.00
				,		, and the second												
				Total			17,589	770,788	\$39,282	\$33,578	\$0	\$0	\$0	\$386,245	\$121,344	\$95,167	\$93,474	\$1,698
				Total Allocation by Customer Class	5				5.10%	4.36%	0.00%	0.00%	0.00%	50.11%	15.74%	12.35%	12.13%	0.22%
				Total by Jurisdiction					FERC				9.45%	MPUC				90.33%

Customer Assistance Expenses Hours - Labor Distribution, FERC Account 90800

									FERC					MPUC				
									Municipal Full									
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SBP	C GRE		Residential General Serv	ice Large Light & Power	Large Power	Lighting	į
						•			-									
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	43	, ,		-	0 0	0	0	43	•	-		0
100			1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	12				0	0	0	12	-	-		0
100		0171 0171	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	70.5 156			-	4 0 8 0	0	0	46 101	18 39	-		2
100 100		0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P CXT EV Residential Second Service P	84			-	4 0	0	0	55	21		-	2
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	2			•	0 0	0	0	1		-	-	0
100	90800	0171	1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	48.5	,,,,,,,		-	2 0	0	0	32	12	-	-	1
100		0172	1100	Salaries and Wages - LABOR ONLY		CXB General	(0 0	0	0	0		0 (0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	64			0	0 0	0	0	58	5	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	25.5	\$604.35		0	0 0	0	0	23	3	0 (0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	27	\$678.64		0	0 0	0	0	24	2	0 (0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	31.5	\$1,248.90		0	0 0	0	0	28	3	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	9	7		-	0 0	0	0	8	1	0 (-	0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	342			-	0 0	0	0	342	0			0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	38.5	,		•	0 0	0	0	35	3		-	0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	42				0	0	0	38	•	-		0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	1,316.5			•	0 0	0	0		395		-	0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	174			-	0 0	0	0	157	15	-		1
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	4.5			-	0 0	0	0	4	0 7	-		0
100	90800 90800	0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO General	4.5			-	0 0	0	0	59 4	•		-	0
100 100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General CXO General	4.5			-	0 0	0	0	44	-		-	0
100		0172	1100	•		CXO General				-	0 0	0	0		-	-	-	13
100		0172	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO General	1,708 24				0 0	0	0	0	17			0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	168			-	0 0	0	0	84				0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	19			-	0 0	0	0	17		-		0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	32.5			-	0 0	0	0	29	_	0	-	0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	347.5			0	0 0	0	0	313	28	0 (7
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO General	1,453	1 - 7		0	0 0	0	0			0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXB DG Compliance	-,			0	0 0	0	0	4		0	0	0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	4			0	0 0	0	0	3	1	0 (0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	89	\$3,482.44		0	0 0	0	0	45	45	0 (0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	1,269.25	\$42,715.05		0	0 0	0	0	1,269	0	0 (0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6325370	CXO Affordability Programs	308.5	\$7,449.24		0	0 0	0	0	309	0	0 (0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6325370	CXO Affordability Programs	795	\$20,808.15		0	0 0	0	0	795	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6325370	CXO Affordability Programs	59.5	\$1,573.28		0	0 0	0	0	60	0	0 (0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6325370	CXO Affordability Programs	36	\$951.89		0	0 0	0	0	36	0	0 (0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	6361368	CXO Time of Day	13	\$420.28		0	0 0	0	0	10	0	3	0	0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO Community Solar Garden Pilot	24				0 0	0	0	17	-	-		0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO DG Interconnection	378			•	0 0	0	0	378	0		-	0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	6			-	0	0	0	6	-	-		0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	15				0 0	0	0	15	•	-		0
100		0172	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	108.5				0 0	0	0	98	11	-		0
100 100		0172 0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program CXT EVSE Pilot Program	97	, , , , , , , , , , , , , , , , , , , ,		-	0 0	0	0	2 87	1		0	1
100		0172	1400	Paid Overtime	2037274	CXO General	1.5	1 - 7		-	0 0	0	0	1	-	-	-	0
100		0172	1400	Paid Overtime	2037274	CXO General	1.3			-	0 0	0	0	7	•		-	0
100		0172	1400	Paid Overtime	6325370	CXO Affordability Programs	(, ,,,,,,,,		-	0 0	0	0	0	=	-	-	0
100		0172	1100	Salaries and Wages - LABOR ONLY		Check for right front tire losing a	2			-	0 0	0	0	0	1	-		0
100		0180	1100	Salaries and Wages - LABOR ONLY		Bolt stuck in driveway near Island	2			-	0 0	0	0	0	=		-	0
100		0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires	2			-	0 0	0	0	0	=	-	0	0
100		0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires	2			-	0 0	0	0	0	=	-	-	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires				0	0 0	0	0	1	1	1	1	1
100		0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	2				0 0	0	0	0	=	0 (0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	2.5	\$105.90		0	0 0	0	0	0	1	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	2	\$94.70		0	0 0	0	0	0	1	0 (0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2735685	Install snow tires	3	\$127.08		0	0 0	0	0	1	1	1	1	1
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748789	Charging system recall Bob Ohare	1	\$47.35		0	0 0	0	0	0	0	0	0	0

Customer Assistance Expenses Hours - Labor Distribution, FERC Account 90800

									FERC					MPUC				
		D		December 2	01	December 1	E		Municipal Full	CMUSD	Charles & Madana CD	nnc cr	-	Desidential Consu			Da 13	
Compan	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	<u>Requirement</u>	SWL&P	Staples & Wadena SE	BPC GI	<u>E</u>	Residential Genera	ai Service Larg	e Light & Power Lar	ge Power Li	gnting
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall	1	\$42.36	C	0	0	0	0	0	0	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall	1.5	\$63.54	C	0	0	0	0	0	0	0	0	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	26	\$1,017.27	1	. 1	0	0	0	7	7	5	5	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	244	\$7,763.00	24	24	0	0	0	24	24	73	73	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	611.5	\$10,395.50	31	. 31	0	0	0	153	153	122	122	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,384	\$126,767.06	138	138	0	0	0	277	277	277	277	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,000	\$28,390.95	50	50	0	0	0	250	250	200	200	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	28.5	\$775.11	1	. 1	0	0	0	7	7	6	6	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	996	\$29,500.99	50	50	0	0	0	249	249	199	199	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,265	\$63,440.68	63	63	0	0	0	316	316	253	253	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	91	\$2,523.43	5	5	0	0	0	23	23	18	18	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	45.5	\$1,685.73	7	5	0	0	0	0	11	11	11	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	15	\$447.60	C	0	0	0	0	6	6	3	0	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	23	\$391.00	C	0	0	0	0	7	7	5	5	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	65	\$1,760.50	C	0	0	0	0	20	20	13	13	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	151.5	\$9,133.12	23	15	0	0	0	0	23	45	45	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	268	\$24,617.87	40	27	0	0	0	0	40	80	80	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	273.5	\$9,494.42	41	. 27	0	0	0	0	41	82	82	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	176	\$9,554.17	26	18	0	0	0	0	26	53	53	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	734	\$59,102.13	110	73	0	0	0	0	110	220	220	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	354.5	\$13,260.70	53	35	0	0	0	0	53	106	106	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	18	\$704.57	C	0	0	0	0	18	0	0	0	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	2	\$77.84	C	0	0	0	0	1	1	0	0	0
100	90800	0554	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	9	\$343.89	C	0	0	0	0	9	0	0	0	0
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	83	\$2,593.75	C	0	0	0	0	50	33	0	0	0
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	68	\$2,897.74	C	0	0	0	0	41	27	0	0	0
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	24.5	\$1,020.82	C	0	0	0	0	25	0	0	0	0
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	24.5	\$1,020.86	C	0	0	0	0	0	25	0	0	0
				T-+-I			47.500	770 700			•	0	0	0.050	2.770	1.013	4 77.	27
				Total			17,589	770,788	664			0	0	9,950	2,770	1,812	1,774	37
				Total Allocation by Customer Class	5				3.78%	3.31%	0.00%		.00%	56.57%	15.75%	10.30%	10.09%	92.71%
				Total by Jurisdiction					FERC				.09%	MPUC				92./1%

Customer Assistance Expenses Percentage - Labor Distribution, FERC Account 90800

											FERC				MPUC			
									Managinal Full									
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&F	Staples & Wadena	SBPC GF	E Re	sidential General	Service Large Light	& Power Lai	rge Power I	Lighting
								4										
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	43	. ,		% 09		0% 0		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	12			% 09		0% 0		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	70.5	, ,	0			0% 0		65%	25%	2.5%	0%	2.5%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	156 84			% 59 % 59		0% C		65%	25%	2.5%	0% 0%	2.5% 2.5%
100 100	90800 90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	84	. , .		% 59 % 59		0% 0		65% 65%	25% 25%	2.5% 2.5%	0%	2.5%
			1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P												
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	48.5			% 59				65%	25%	2.5%	0%	2.5%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXB General	C		0			0% 0		0%	100%	0%	0%	0.750/
100 100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	64			% 09 % 09		0% 0		90% 90%	8.50%	0.75%	0% 0%	0.75%
	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	25.5								10%	0%		0.750/
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	27							90% 90%	8.50%	0.75%	0%	0.75% 0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	31.5 g								8.50%	0.75%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	-	7		% 09		0% 0		90%	8.50%	0.75%	0%	0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	342	. ,		% 09		0% 0		100%	0%	0%	0%	0.750/
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	38.5			% 09		0% 0		90%	8.50%	0.75%	0%	0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	42	. ,		% 09		0% 0		90%	8.50%	0.75%	0%	0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	1,316.5			% 09		0% 0		70%	30%	0%	0%	0.750/
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	174			% 09		0% 0		90%	8.50%	0.75%	0%	0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	4.5			% 09		0% 0		90%	8.50%	0.75%	0%	0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	66			% 09		0% 0		90%	10%	0%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	4.5		0			0% 0		90%	8.50%	0.75%	0%	0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	49			% 09		0% 0		90%	10%	0%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	1,708			% 09		0% 0		90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	24			% 09		0% 0		0%	70%	30%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	168	1 - 7		% 09		0% 0		50%	50%	0%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	19			% 09		0% 0		90%	8.50%	0.75%	0%	0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	32.5			% 09		0% 0		90%	10%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	347.5	1 - 7	0			0% 0		90%	8%	0%	0%	2%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	1,453			% 09		0% 0		90%	10%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXB DG Compliance	6			% 09		0% 0		70%	30%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	4	7		% 09		0% 0		70%	30%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	89			% 09		0% 0		50%	50%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	1,269.25			% 09		0% 0		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	308.5			% 09		0% 0		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	795			% 09		0% 0		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	59.5			% 09		0% 0		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	36			% 09		0% 0		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Time of Day	13			% 09		0% 0		80%	0%	20%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Community Solar Garden Pilot	24			% 09		0% 0		70%	30%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO DG Interconnection	378			% 09		0% 0		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	6			% 09		0% 0		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	15			% 09		0% 0		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	108.5			% 09		0% 0		90%	10%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	3			% 09		0% 0		70%	30%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	97			% 09		0% 0		90%	8.50%	0.75%	0%	0.75%
100	90800		1400	Paid Overtime	2037274	CXO General	1.5			% 09		0% 0		90%	8.50%	0.75%	0%	0.75%
100	90800		1400	Paid Overtime	2037274	CXO General	8		0	% 09	6 0%	0% 0	%	90%	10%	0%	0%	0%
100	90800		1400	Paid Overtime	6325370	CXO Affordability Programs	C											
100	90800		1100	Salaries and Wages - LABOR ONLY		Check for right front tire losing a	2	, , , , , ,		% 09		0% 0		16.67%	33.32%	16.67%	16.67%	
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Bolt stuck in driveway near Island	2			% 09		0% 0		16.67%	33.32%	16.67%		16.67%
100	90800		1100	Salaries and Wages - LABOR ONLY		Install summer tires	2			% 09		0% 0			33.32%	16.67%		16.67%
100	90800		1100	Salaries and Wages - LABOR ONLY		Install summer tires	2			% 09		0% 0		16.67%	33.32%	16.67%		16.67%
100	90800		1100	Salaries and Wages - LABOR ONLY		Install summer tires	4	Q103		% 09		0% 0		16.67%	33.32%	16.67%		16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	2			% 09		0% 0		16.67%	33.32%	16.67%		
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2723127	Install snow tires	2.5	\$105.90	0	% 09	6 0%	0% 0	%	16.67%	33.32%	16.67%	16.67%	16.67%

Customer Assistance Expenses Percentage - Labor Distribution, FERC Account 90800

											FERC				MPUC		
Compa	ny Accour	t Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena S	BPC GRI	Residential G	General Service La	arge Light & Power	Large Power	Lighting
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2735685	Install snow tires	2	\$94.70	0%	6 0%	0%	0% 09	6 16.67%	33.32%	16.67%	16 67%	16.67%
100		0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	3	\$127.08	0%		0%	0% 09		33.32%	16.67%		16.67%
100		0180	1100	Salaries and Wages - LABOR ONLY		Charging system recall Bob Ohare	1	\$47.35	0%		0%	0% 09		33.32%	16.67%	16.67%	
100		0180	1100	Salaries and Wages - LABOR ONLY		Charging system recall	1	\$42.36	0%		0%	0% 09		33.32%	16.67%	16.67%	
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall	1.5	\$63.54	0%	6 0%	0%	0% 09	6 16.67%	33.32%	16.67%	16.67%	16.67%
100		0547	1100	Salaries and Wages - LABOR ONLY		CXB General	26		5%		0%	0% 09		25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	244	\$7,763.00	10%	6 10%	0%	0% 09	6 10%	10%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	611.5	\$10,395.50	5%	6 5%	0%	0% 09	6 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,384	\$126,767.06	10%	6 10%	0%	0% 09	6 20%	20%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,000	\$28,390.95	5%	6 5%	0%	0% 09	6 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	28.5	\$775.11	5%	6 5%	0%	0% 09	6 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	996	\$29,500.99	5%	6 5%	0%	0% 09	6 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,265	\$63,440.68	5%	6 5%	0%	0% 09	6 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	91	\$2,523.43	5%	6 5%	0%	0% 09	6 25%	25%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	45.5	\$1,685.73	15%	6 10%	0%	0% 09	6 0%	25%	25%	25%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	15	\$447.60	0%	6 0%	0%	0% 09	6 40%	40%	20%	0%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	23	\$391.00	0%	6 0%	0%	0% 09	6 30%	30%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	65	\$1,760.50	0%	6 0%	0%	0% 09	6 30%	30%	20%	20%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	151.5	\$9,133.12	15%	6 10%	0%	0% 09	6 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	268	\$24,617.87	15%	6 10%	0%	0% 09	6 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	273.5	\$9,494.42	15%	6 10%	0%	0% 09	6 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	176	\$9,554.17	15%	6 10%	0%	0% 09	6 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	734	\$59,102.13	15%	6 10%	0%	0% 09	6 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	354.5	\$13,260.70	15%	6 10%	0%	0% 09	6 0%	15%	30%	30%	0%
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	18	\$704.57	0%	6 0%	0%	0% 09	6 100%	0%	0%	0%	0%
100		0547	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	2	\$77.84	0%		0%	0% 09		50%	0%	0%	0%
100	90800	0554	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	9	\$343.89	0%	6 0%	0%	0% 09	6 100%	0%	0%	0%	0%
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	83	\$2,593.75	0%	6 0%	0%	0% 09	60%	40%	0%	0%	
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	68	. ,	0%	6 0%	0%	0% 09	60%	40%	0%	0%	
100		0978	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	24.5		0%		0%	0% 09		0%	0%	0%	
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	24.5	1 /	0%	6 0%	0%	0% 09	6 0%	100%	0%	0%	0%
							17,589	\$770,787.92									

Total

Informational and Institutional Expenses Dollars - Labor Distribution, FERC Account 90900

										FERC				MPUC		
Compan	y Account Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SB	PC GRE	Reside	ntial General Service	Large Light & Powe	r Large Power	Lighting
100 100	90900 0735 90900 0735	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Ad Exp for Affordability Progra Promotion of MP products and service		7 \$490. 5 \$511.		0 \$0 0 \$0	\$0 \$0			\$490 \$6 \$486 \$6		\$0 \$0 26 \$0	
			Total Total Allocation by Customer Class Total by Jurisdiction			3	\$1,001.	8 \$1	0 \$0 % 0.00% FE	0.00% 0.		% 97	\$976 \$(.45% 0.00%			

Informational and Institutional Expenses Hours - Labor Distribution, FERC Account 90900

											FERC				N	MPUC		
Compan	Account	nt Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P Sta	ples & Wadena SB	PC G	iRE	Residential Gen	eral Service Large L	ght & Power Lar	ge Power Lig	ghting
100 100		0 0735 0 0735	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Ad Exp for Affordability Progra Promotion of MP products and servic	17 16.5	\$490.38 \$511.30	0	-	0 0	0	0	17 16	0	0 1	0	0
				Total Total Allocation by Customer Class Total by Jurisdiction			34	\$1,001.68	0.00				0.00 0.00% 0.00%	32.68 97.54%	0.00 0.00% MPUC	0.83 2.46%	0.00	0.00 0.00% 100.00%

Informational and Institutional Expenses Percentage - Labor Distribution, FERC Account 90900

											FERC					MPUC		
Company	y Account Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amou	unt	Municipal Full Requirement	SWL&P	Staples & Wadena	BPC G	RE	Residential Genera	Il Service Large	Light & Power L	arge Power Ligh	ting
100 100	90900 0735 90900 0735	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Ad Exp for Affordability Progra Promotion of MP products and servic	1 16	17 5.5	\$490.38 \$511.30	09 09			0% (100% 95%	0% 0%	0% 5%	0% 0%	0% 0%
			Total				34 \$	\$1,001.68										

Projected Number of Customers

147,667	Total Retail Customers		54
			53
7,857	Total Dual Fuel Customer	1	52
6	Industrial	26	51
526	Commercial	26	50
7,325	Residential	21	49
	Dual Fuel		48
135,610	וסנמו ואבנמוו באכוממוו 8 בממו ו מבו		77
139 810	Total Retail Excluding Dual Fuel		45
5,191	lotal Lighting Customers		44 7 7
5	Public Authority	//	43
110	Ornamental Street Lighting	1 4 1	42
366	Overhead Street Lighting	2 & &	41
84	Highway Lighting	80	40
85	Public Street and Highway Area	77	39
68	General Service	25	38
42	Industrial Area	77	37
2	Industrial Outdoor	76	36
1,956	Commercial Area	77	35
70	Commercial Outdoor	76	34
2,383	Residential Area	77	33
21	Residential Outdoor	76	32
	Lighting		31
			26
9	Total Large Power Customers		25
1	CA	CA	24
8	Industrial	74	23
	Large Power		22
			21
443	Total Large Light & Power Customers		20
11	Other	75	19
53	Industrial	75	18
380	Commercial	75	17
	Large Light & Power		16
			15
21,145	Total General Service Customers		14
7	Electric Vehiche	29	13
258	Public Authority	25	12
255	Industrial	25	11
58	Controlled Access	27	10
20,566	Commercial	25	9
	General Service		∞
			7
113,022	Total Residential Customers		6
6	Electric Vehicle	28	5
314	Control Access	24	4
3,108	Seasonal	23	ω
109,594	General and Space Heating	20,22	2
	Residential	Ś	ㅂ
(3)	(2)	(1)	
Customers	Description	Code	Line No.
Tatal Nimbor of			

Page 1 of 44

Summary In Percentage

Line No.														
1	_	C-01	C-02	C-03	C-04	C-05	C-06	C-07	C-08	C-09	C-11	C-12	C-13	C-14
												CC-		
							CC-			CC-	CC-	OMCACC	CC-	CC-
2		CC-DPOHL	CC-DPUGL	CC-DSOHL	CC-DSUGL	CC-DSOHT	DSUGT	CC-DSOHS	CC-DSUGS	DSLEASED	DSMETERS	OUNT	OMSALES	OMCSERVICE
				OH	UG	OH	UG							
				Secondary	Secondary	Transformer	Transfor	OH	UG	Leased		Customer		Customer
3	Description	OH Primary Lines	UG Primary Line	Lines	Lines	Lines	mer Lines	Services	Services	Property	Meters	Account	Sales	Service
4														
5	Residential	81.08%	81.08%	80.51%	78.41%	80.51%	78.41%	80.51%	78.41%	0.00%	75.58%	81.38%	100.00%	62.86%
6														
7	General Service													
8	Non-Demand	10.59%	10.59%	12.25%	14.93%	12.25%	14.93%	12.25%	14.93%	0.00%	0.00%	0.00%	0.00%	0.00%
9	Demand	4.29%	4.29%	2.00%	4.63%	2.00%	4.63%	2.00%	4.63%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Total	14.88%	14.88%	14.25%	19.55%	14.25%	19.55%	14.25%	19.55%	0.00%	19.04%	15.17%	0.00%	19.48%
11														
12	Large Light & Power	0.31%	0.31%	0.08%	0.66%	0.08%	0.66%	0.08%	0.66%	0.00%	1.21%	1.06%	0.00%	15.02%
13	Large Power	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.78%	1.02%	0.00%	1.47%
14	Lighting	3.73%	3.73%	5.16%	1.38%	5.16%	1.38%	5.16%	1.38%	100.00%	0.18%	0.69%	0.00%	0.03%
15	Total Retail	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.80%	99.34%	100.00%	98.86%
16														
17	Resale	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.20%	0.66%	0.00%	1.14%
18	Total System	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Summary -Customer Related Allocation Factors

Summary - Customer Related Allocation Factors

Line No.				N	lumber of Cus	tomers						Cost		
1		C-01	C-02	C-03	C-04	C-05	C-06	C-07	C-08	C-09	C-11	C-12	C-13	C-14
2		CC-DPOHL	CC-DPUGL	CC-DSOHL	CC-DSUGL UG	CC-DSOHT OH	CC-DSUGT UG	CC-DSOHS	CC-DSUGS	CC-DSLEASED	CC-DSMETERS	CC- OMCACCOUNT	CC- OMSALES	CC- OMCSERVICE
				OH Secondary	Secondary	Transformer	Transformer	ОН				Customer		Customer
3	Description	OH Primary Lines	UG Primary Line	Lines	Lines	Lines	Lines	Services	UG Services	Leased Property	Meters	Account	Sales	Service
4	(1)	(2)	(4)	(3)	(5)	(6)	(7)	(8)	(9)	(11)	(10)	(12)	(13)	(14)
5	Retail Excluding Dual Fuel													
6	Residential	113,884	113,884	69,630	44,254	69,630	44,254	69,630	44,254	\$0	\$46,880,441	\$5,179,390	\$100,000	\$50,791
7														
8	General Service													
9	Non-Demand	14,880	14,880	10,594	8,425	10,594	8,425	10,594	8,425	\$0	\$0	\$0	\$0	\$0
10	Demand	6,020	6,020	1,734	2,612	1,734	2,612	1,734	2,612	\$0	\$0	\$0	\$0	\$0
11	Total	20,900	20,900	12,328	11,036	12,328	11,036	12,328	11,036	\$0	\$11,807,253	\$965,565	\$0	\$15,743
12														
13	Large Light & Power	436	436	66	370	66	370	66	370	\$0	\$753,026	\$67,778	\$0	\$12,132
14	Large Power	0	0	0	0	0	0	0	0	\$0	\$1,723,251	\$65,057	\$0	\$1,191
16	Lighting	5,241	5,241	4,463	778	4,463	778	4,463	778	\$3,222,813	\$114,328	\$44,170	\$0	\$22
17	Total Retail	140,461	140,461	86,487	56,439	86,487	56,439	86,487	56,439	\$3,222,813	\$61,278,300	\$6,321,959	\$100,000	\$79,879
18														
19	Resale	0	0	0	0	0	0	0	0	\$0	\$747,356	\$42,172	\$0	\$920
20	Total System	140,461	140,461	86,487	56,439	86,487	56,439	86,487	56,439	3,222,813	62,025,655	6,364,132	100,000	80,798
21														
22	CCOSS "ALLOC"	CDISTPOL	CDISTPUL	CDISTSOL	CDISTSUL	CDISTSOT	CDISTSUT	CDISTSOS	CDISTSUS	CDISTSLP	CMETERS	CACCTS	CSALES	CUSTSERV
		100%	100%	100%	100%	100%	100%	100%	100%	100%	99%	99%	100%	99%
		0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	0%	1%
	check	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Meter Allocation C-11

							Large Light &		
Line No.	Description	System Total	FERC Total	2/ MPUC Total	Residential	General Service	Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)
1	Meter Balance Account 3700	\$62,025,655	\$747,356	\$61,278,300	\$46,880,441	\$11,807,253	\$753,026	\$1,723,251	\$114,328
2	Number of Customers 1/				113,884	20,900	436	9	5,241
3	Cost per Existing Customer				\$412	\$565	\$1,727	\$191,472	\$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	\$62,025,655	\$747,356	\$61,278,300	\$46,880,441	\$11,807,253	\$753,026	\$1,723,251	\$114,328

^{1/} Total number of customers from FERC Form 1 excluding Dual Fuel

Reference customer summary spreadsheet "Customer Count 2020"

However after the split, Dual Fuel is excluded from the retail allocation factors

^{2/} Resale figure reflects adjustments to spreadsheet "Meter Allocation All Meter Size" with Dual Fuel excluded in retail for jurisdictional split.

Distribution Plant Summary Functional Balance C-09

		3710	3720	3730
		Installation on	Leased Property on	Street Lighting &
Line No.	Description	Customer Premise	Customer's Premise	Signal Systems
	(1)	(2)	(3)	(4)
1	Actual Distribution Plant	\$0	\$3,222,813	1/ \$6,430,739 2/

^{1/ 2020} FERC Form 1 Page 207, line 72, column g

^{2/ 2020} FERC Form Page 207, line73, column g

Customer Account Allocation Factor C-12

							General	Large Light &		
Line No.	Description	S	ystem Total	FERC Total	MPUC Total	Residential	Service	Power	Large Power	Lighting
	(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)
1	Customer Account Expense	1/	\$6,364,198	\$42,172	\$6,321,959	\$5,179,390	\$965,565	\$67,778	\$65,057	\$44,170
2	Number of Customers Actuals	2/				113,884	20,900	436	9	5,241
3	Cost per Customer					\$45	\$46	\$155	\$7,229	\$8
4	New Customers through 12/2015			0	0	0	0	0	0	0
5	Cost per New Customer					\$0	\$0	\$0	\$0	\$0
6	Customer Accounts Allocated Expense		\$6,364,198	\$42,172	\$6,321,959	\$5,179,390	\$965,565	\$67,778	\$65,057	\$44,170

NOTES:

140,470

^{1/} Based on actual FERC Form 1, Page 322, Line 164

^{2/} FERC FORM 1 average number of customers through 12/2020 Dual Fuel customers excluded from the totals.

^{3/} Check customers total to Test Year Customer Count 2020

Summary of Customer Service and Information Expenses C-14

					FERC					MPUC		
			Res	sale		Wheeling						
Line No.	Account and Description	Account Balance	Municipal Full Requirement	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)	(13)
1	Labor Dollars Allocation Factors		5.10%	4.36%	0.00%	0.00%	0.00%	50.11%	15.74%	12.35%	12.13%	0.22%
2	Labor Hours Allocation Factors		3.78%	3.31%	0.00%	0.00%	0.00%	56.57%	15.75%	10.30%	10.09%	0.21%
3	Amounts Allocated on Labor Dollars											
4	90)7 \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	90	8 \$1,069,129	\$54,487	\$46,575	\$0	\$0	\$0	\$535,744	\$168,312	\$132,002	\$129,654	\$2,355
6	90	9 \$1,344	\$68	\$59	\$0	\$0	\$0	\$673	\$212	\$166	\$163	\$3
7	93	10 \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10	Labor Total	\$1,070,473	\$54,556	\$46,633	\$0	\$0	\$0	\$536,418	\$168,524	\$132,168	\$129,817	\$2,358
11	Amounts Allocated to Non-Labor Hour	S										
12	90)7 \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13	90	\$108,006	\$4,078	\$3,574	\$0	\$0	\$0	\$61,098	\$17,007	\$11,129	\$10,893	\$226
14	90	9 \$18,017	\$680	\$596	\$0	\$0	\$0	\$10,192	\$2,837	\$1,857	\$1,817	\$38
15	93	10 \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	Non-Labor Total	\$126,023	\$4,758	\$4,170	\$0	\$0	\$0	\$71,290	\$19,844	\$12,986	\$12,710	\$264
17	Total Amount to be Allocated	\$1,196,496	\$59,314	\$50,803	\$0	\$0	\$0	\$607,708	\$188,368	\$145,154	\$142,527	\$2,621
18	Allocator		4.9573%	4.2460%	0.0000%	0.0000%	0.0000%	50.7906%	15.7433%	12.1316%	11.9121%	0.2191%
19	Total by Jurisdiction			FERC			9.2033%			MPUC		90.7967%

NOTE: Conservation Improvement Program expenses (Acct 9086: \$4,050,231; SolarSense \$1,006,347) 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.

Page 7 of 44

Minnesota Power Docket No. E015/GR-21-335

Large Power Meter Cost Determination

Line No.	Description	Meter Costs
	(1)	(2)
1	Taconite	
	TRADE SECRET DATA BEGINS	
2		
3		
4		
5		
6		
		TRADE SECRET DATA ENDS
7	Total Taconite	\$655,022
8	Paper	
	TRADE SECRET DATA BEGINS	
9		
10		
11		
12		
	·	TRADE SECRET DATA ENDS
13	Total Paper	\$335,792
14	Total Meter Costs	\$990,814

Resale and FERC Jurisdiction Meter Cost Determination

Line No.	Description	Meter Costs	Total Meter Costs
	(1)	(2)	(3)
1	Full Requirement Municipals		
2	TRADE SECRET DATA BEGINS		
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15 16			
17			
17		TRADE SECRET DATA ENDS	_
18	Total Full Requirement Municipals	\$254,015	\$254,015
19	Private Utility		
	TRADE SECRET DATA BEGINS		
20			
21	Total Private Utility		
			TRADE SECRET DATA ENDS
22	Wheeling		
22	TRADE SECRET DATA BEGINS		
23 24			
24			TRADE SECRET DATA BEGINS
25	Total Wheeling Customers	\$30,171	\$30,171
	TRADE SECRET DATA BEGINS		
26			
27			TRADE SECRET DATA ENDS
28	Total FERC Jurisdiction - Resale		\$581,416
		•	, , , , , , , , , , , , , , , , , , ,
29	Total MPUC Jurisdiction - Retail		\$8,416,436
30	Total Company		\$8,997,852
	• •	:	

Customer Account Expenses - Meter Cost Allocation

Line No.	Description	Number of Bills	Number of Meter & Recorder	Meter Types	OIC Cost per Meter	Meter Cost by 1/ Rate Class	Miscellaneous Meter Cost	3700 Cost Distribution	Allocation Factors %
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Total Company Meter Cost			Mixed				\$67,032,898	
2									
3	FERC Jurisdiction	15	48	Mixed		\$581,416	\$165,940	\$747,356	1.11%
4									
5	Minnesota Jurisdiction								
6	Large Power	9	42	Meter All Size		\$990,814	\$732,437	\$1,723,251	2.57%
7	Residential	133,583	144,449	Meter All Size	\$41	\$5,885,348	\$40,800,392	\$46,685,740	69.65%
8	General Service	22,171	25,493	Meter All Size	\$41	\$1,038,672	\$10,726,319	\$11,764,992	17.55%
9	Large Light & Power	447	539	Meter All Size	\$41	\$21,961	\$731,066	\$753,026	1.12%
10	Residential Controlled Access	328	378	Meter All Size	\$41	\$15,401	\$179,300	\$194,701	0.29%
11	Commercial Controlled Access	59	68	Meter All Size	\$41	\$2,771	\$39,490	\$42,261	0.06%
12	Lighting	327	367	Meter All Size	\$41	\$14,953	\$99,375	\$114,328	0.17%
13	Total Retail Excluding Dual Fuel	156,924	171,336			\$7,969,919	\$53,308,380	\$61,278,300	91.42%
14	Dual Fuel - Residential	7,895	7,863	Meter All Size	\$41	\$320,366	\$4,280,276	\$4,600,641	6.86%
15	Dual Fuel - Commercial/Industrial	548	598	Meter All Size	\$41	\$24,365	\$382,237	\$406,601	0.61%
16	Total Minnesota Jurisdiction	165,367	179,797			\$8,314,649	\$57,970,893	\$66,285,542	98.89%
17									
18	Total Meter Cost Excluding LP and FERC	165,343				\$7,323,835	\$57,238,456	\$64,562,291	
19	Total Meter System Costs	,					, ,	\$67,032,898	100.00%
20	Total Company Meter Numbers	165,382	179,845			\$7,327,502		\$0	

^{1/} Serve as a chck that OIC cost is the same for all rate classes

Meter Count by Rate Class

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	Rate Description	Meter Classification	AMI	AMR	MV 90	Non AMR/AMI
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	E-Commercial Controlled Access	ME27	59	68						
2				62	Meter Phase 1 with Demand	Standard	42	20		
3				6	Meter Phase 3 with Demand	Commercial		6		
4		Tota	al	68			42	26	0	0
5										
6	E-Commercial Dual Fuel	ME26	542							
7				496	Meter Phase 1 with Demand	Standard	399	97		
8				5	Meter Phase 1 with Demand	Commercial	5			
9				87	Meter Phase 3 with Demand	Commercial	84	2	1	
10		Tota	al	588			488	99	1	0
11										
12										
13	MP-Electric Industrial Dual Fuel	ME26	6	10						
14				2	Meter Phase 1 with Demand	Standard	1	1		
15				0	Meter Phase 1 with Demand	Commercial	_	_		
16				8	Meter Phase 3 with Demand	Commercial	5	2	1	·
17		Tota	al	10			6	3	1	0
18			_	_						
19	E-Residential Electric Vehicle	ME 28	7	6			_			
20				6	Meter Phase 1 with Demand	Standard	6			
21		Tota	al	6			6	0	0	0
22	E. Carrana and all Electric Makinla	ME20D	0	42						
23	E-Commercial Electric Vehicle	ME29D	8	12	Matan Dhana 4 with Daniand	Charada ad	4			
24				1	Meter Phase 1 with Demand	Standard	1			
25				1	Meter Phase 1 with Demand	Commercial				
26		Tak	- I	10	Meter Phase 3 with Demand	Commercial	10	0	0	0
27		Tota	dl	12			12	U	U	U
28										
29 30	E-Commercial Gen Svc	ME25	22.162	25 401						
31	E-Commercial Gen Svc	IVIEZS	22,163	25,481 14,783	Meter Phase 1 Non-Demand	Standard	10,132	4,651		
32				14,783	Meter Phase 1 Non-Demand	Commercial	10,132	4,051		
33				1,699	Meter Phase 3 Non-Demand	Commercial	1,673	25	1	
34				1,099	Meter Phase 3 Non-Demand	Substation	1,075	23	1	1
35				4,683	Meter Phase 1 with Demand	Standard	3,484	1,199		1
36				4,003	Meter Phase 1 with Demand	Commercial	3,464 67	1,199		
36 37				4,075	Meter Phase 3 with Demand	Commercial	3,967	83	25	
38				4,073	Meter Phase 3 with Demand	Substation	3,307	1	6	
30					Wicter i nase 5 with Demailu	Jubstation				

Meter Count by Rate Class

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	Rate Description	Meter Classification	AMI	AMR	MV 90	Non AMR/AMI
39		Total		25,481			19,487	5,961	32	1
40										
41	E-Commercial Large g Light & Power	ME 75	447	539						
42				11	Meter Phase 1 with Demand	Standard	7	4		
43				1	Meter Phase 1 with Demand	Commercial	1			
44				500	Meter Phase 3 with Demand	Commercial	402	1	97	
45				27	Meter Phase 3 with Demand	Substation			27	
46		Total		539			410	5	124	0
47										
48	E-Residential	ME 20-22-23	133,576	144,349						
49				144,383	Meter Phase 1 with Demand	Standard	95,302	49,081		
50				12	Meter Phase 1 with Demand	Commercial	11	1		
51				48	Meter Phase 3 with Demand	Commercial	46	2		
52		Total		144,443			95,359	49,084	0	0
53										
54	E-Residential Dual Fuel	ME 21	7,895	7,863						
55				7,863	Meter Phase 1 with Demand	Standard	6,803	1,060		
56				0	Meter Phase 1 with Demand	Commercial				
57				0	Meter Phase 3 with Demand	Commercial				
58		Total		7,863			6,803	1,060	0	0
59										
60	E-Residential Controlled Access	ME 24	328	378						
61				378	Meter Phase 1 with Demand	Standard	256	122		
62				0	Meter Phase 1 with Demand	Commercial				
63				0	Meter Phase 3 with Demand	Commercial				
64		Total		378			256	122	0	0
65										
66	E-Commercial Metered Lighting	ME 76-77	19	19						
67				17	Meter Phase 1 with Demand	Standard	15	2		
68				0	Meter Phase 1 with Demand	Commercial				
69				2	Meter Phase 3 with Demand	Commercial		2		
70		Total		19			15	4	0	0
71										
72	E-Metered Lighting	ME 80-83-84	308	348						
73				288	Meter Phase 1 with Demand	Standard	210	78		
74				58	Meter Phase 1 with Demand	Commercial	43	15		
75				2	Meter Phase 3 with Demand	Commercial	2			
76		Total		348			255	93	0	0
77										
78	E-Industrial Large Power	ME 74	9	44						

Meter Count by Rate Class

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	Rate Description	Meter Classification	AMI	AMR	MV 9	0	Non AMR/AMI
79				0	Meter Phase 1 with Demand	Standard				-	
80				0	Meter Phase 1 with Demand	Commercial					
81				5	Meter Phase 3 with Demand	Commercial				5	
82				37	Meter Phase 3 with Demand	Substation				37	
83		Total		42				0	0	42	0
84											
85	Resale	MP-RESAL	15	48							
86				1	Meter Phase 1 with Demand	Standard					1
87				0	Meter Phase 1 with Demand	Commercial					
88				20	Meter Phase 3 with Demand	Commercial				20	
89				29	Meter Phase 3 with Demand	Substation				29	
90		Total		50				0	0	49	1
91											
92	Wheeling	MP-WHEEL	`	2							
93				0	Meter Phase 1 with Demand	Standard					
94				0	Meter Phase 1 with Demand	Commercial					
95				2	Meter Phase 3 with Demand	Commercial				2	
96				0	Meter Phase 3 with Demand	Substation					
97		Total		2				0	0	2	0
98											
99	Total		165,382	179,849							

Miscellaneous Meter Cost Distribution - Costs other than Meters

						Dual	Fuel	Controlled	d Access							
					FERC Jurisdiction				Large Light							
Line No.	CPR Code	Description	Cost per unit	Total Company	Resale	Total Retail	Residential	General Service	& Power	Large Power	Residential	Commercial	Residential	Commercial	Lighting Tot	al
Line ivo.	(1)	(2)	occi por unit	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
1	. ,	CPR Prior to Conversion		(-)	(-)	` '	(-)	(-)	, -,	` '	, ,	(- /	` ,	(- /	(- /	,
2	0312	Cutout - All Sizes	\$156	\$1,563		\$1,563	\$1,563	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,563
3	0900	Fence	\$16	\$7,679		\$7,679	\$0	\$7,494	\$170	\$15	\$0	\$0	\$0	\$0	\$0	\$7,679
4	4201	Metering Equipment	\$489	\$396,277	\$1,031	\$395,247	\$309,771	\$49,009	\$5,243	\$8,020	\$19,908	\$1,403	\$834	\$145	\$913	\$396,277
5	4260	Meter Box - All Sizes	\$59	\$23,758		\$23,758	\$18,620	\$2,946	\$315	\$482	\$1,197	\$84	\$50	\$9	\$55	\$23,758
6	4270	Digital Transmitter	\$4,255	\$8,510		\$8,510	\$0	\$8,304	\$188	\$17	\$0	\$0	\$0	\$0	\$0	\$8,510
7	4275	Oscillator	\$1,113	\$2,225		\$2,225	\$2,225	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$2,225
8	0000	Non-unitized	\$1,726	\$2,121,159		\$2,121,159	\$1,684,142	\$284,317	\$28,140	\$0	\$106,873	\$7,530	\$4,477	\$778	\$4,903	\$2,121,159
9		Subtotal Odd CPRs	\$7,814	\$2,561,171	\$1,031	\$2,560,140	\$2,016,322	\$352,070	\$34,056	\$8,534	\$127,978	\$9,017	\$5,361	\$932	\$5,871	\$2,561,171
10																
11	4202	Meters - All Sizes	\$159	\$8,899,732	\$23,147	\$8,876,585	\$6,968,247	\$1,102,453	\$117,941	\$180,403	\$447,834	\$31,553	\$18,760	\$3,260	\$20,543	\$8,914,143
12																
13		Regular CPR										*	4-		4	4
14	4213	480V Cold Sequence Meter	\$2,389	\$489,750		\$489,750	\$0	\$458,597	\$10,399	\$925	\$0	\$11,302	\$0	\$1,168	\$7,359	\$489,750
15	4214	Special Relay	\$1,829	\$10,971		\$10,971	\$0	\$10,707	\$243	\$22	\$0	\$0	\$0	\$0	\$0	\$10,971
16	4215	Dual Fuel Meter Package	\$243	\$796,480		\$796,480	\$0	\$0	\$0	\$0	\$711,380	\$50,122	\$29,800	\$5,178	\$0 \$0	\$796,480
17 18	4217 4218	Radio Receiver - Dual Fuel Meter - Automatic	\$124 \$240	\$1,024,348 \$33,966,639		\$1,024,348 \$33,966,639	\$0 \$26,968,585	\$0 \$4,552,836	\$0 \$450,609	\$0 \$0	\$914,902 \$1,711,377	\$64,462 \$120,579	\$38,325 \$71,689	\$6,660	\$78,506	\$1,024,348 \$33,966,639
19	4218 4219	Receivers - Turtle meters	\$10,839	\$1,734,252		\$1,734,252	\$1,376,949	\$4,552,836	\$450,609	\$0 \$0	\$1,711,377	\$6,156	\$3,660	\$12,457 \$636	\$4,008	\$1,734,252
20	4219	Transf Auto Or Phs Shift	\$95	\$40,262		\$40,262	\$1,570,949	\$39,292	\$891	\$79	\$07,379 \$0	\$0,130	\$3,000	\$0	\$4,008	\$40,262
21	4221	Transf - Instr 46Kv And > (Vt, Ct)	\$628	\$762,367	\$57,600	\$704,767	\$0	\$39,292	\$71,675	\$633,092	\$0	\$0	\$0	\$0	\$0	\$762,367
22	4222	Transf - Instr 35 ky and Under	\$136	\$2,923,328	\$100,089	\$2,823,239	\$0	\$2,689,138	\$60,979	\$0	\$0	\$66,276	\$0	\$6,847	\$0	\$2,923,328
23	4261	Meter House - All Sizes	\$1,810	\$114,042	\$297	\$113,745	\$0	\$111,004	\$2,517	\$224	\$0	\$0	\$0	\$0	\$0	\$114,042
24	4262	Meter Panel - All Sizes	\$2,491	\$69,761	7	\$69,761	\$0	\$0	\$7,095	\$62,666	\$0	\$0	\$0	\$0	\$0	\$69,761
25	4268	Recorder - Electronic Demand	\$444	\$262,632	\$683	\$261,949	\$0	\$255,636	\$5,797	\$516		Z;"	\$0	\$0	\$0	\$262,632
26	4280	Pedestal - Metering	\$433	\$11,230,276		\$11,230,276	\$8,940,128	\$1,621,872	\$36,778	\$0	\$567,324	\$39,972	\$23,765	\$4,130	\$0	\$11,233,968
27	8822	Radio Receiver - AMI	\$68,675	\$2,128,938		\$2,128,938	\$1,690,319	\$285,360	\$28,243	\$0	\$107,265	\$7,558	\$4,493	\$781	\$4,921	\$2,128,938
28	8848	Telephone Distri Plant only < 50000	\$897	\$17,949	\$47	\$17,902	\$0	\$17,471	\$396	\$35	\$0	\$0	\$0	\$0	\$0	\$17,949
29		Total Regular CPR	\$91,274	\$55,571,996	\$158,715	\$55,413,280	\$38,975,981	\$10,274,370	\$698,627	\$697,560	\$4,099,626	\$366,427	\$171,733	\$37,857	\$94,793	\$55,575,688
30																
31		Total Regular Meter Costs and Meter All Sizes	91,433	64,471,728	181,862	64,289,866	45,944,228	11,376,823	816,569	877,963	4,547,460	397,980	190,492	41,117	115,337	64,489,831
32		Percentage of Regular Meter Cost & Meter All Sizes	0.14%	100.00%	0.28%	99.72%	71.26%	17.65%	1.27%	1.36%	7.05%	0.62%	0.30%	0.06%	0.18%	
33																
34																
35		Meter Cost per FERC Form 1 col. g (Acct 370)		\$67,032,898												
36		Less Meter Costs Distributed for Code 4202		-\$8,899,732												
37		Less Distributed Meter Cost for Regular CPR		-\$55,571,996												
38		Balance of Meter Cost to be Spread		\$2,561,170												
39																
40		Allocation of Mice Delegacy of Matter Cost		¢2 FC1 170	ć7 225	¢2.552.046	ć1 02F 157	¢454.050	¢22.420	624.070	¢100 CE0	¢1F.040	ć7 FC7	¢1 C22	Ć4 F02	
41		Allocation of Misc Balance of Meter Costs		\$2,561,170	\$7,225	\$2,553,946	\$1,825,157	\$451,950	\$32,439	\$34,878	\$180,650	\$15,810	\$7,567	\$1,633	\$4,582	
42 43		Allocation of Total Misc (Balance and Regular CPR) Allocation Total Meter Cost FERC Account 3700		\$58,133,166 \$67,032,898	\$165,940 \$189,087	\$57,967,226	\$40,801,137 \$47,769,385	\$10,726,319	\$731,066 \$849,007	\$732,437	\$4,280,276	\$382,237	\$179,300 \$198,060	\$39,490	\$99,375	
43		Allocation Total Weter Cost FERC Account 3700		\$07,032,898	\$189,087	\$66,843,811	\$47,769,385	\$11,828,773	\$849,007	\$912,840	\$4,728,110	\$413,790	\$138,060	\$42,750	\$119,918	

^{1/} FERC Form 1, page 207, Line 70

0.26% 99.74%

^{2/} Meter distributed for Code 4202 Allocation Meter Cost Percentage

Summary of Customer Account Expenses C-12

					FERC					MPL	JC		
Line No.	FERC Account	Account Balance per FERC Form 1	Municipal Full Requirement	SWL&P	Wadena Stapples	SBPC	GRE	Residence	General Service	Large Light & Power	Large Power	Lighting	Total
1	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(13)	(14)
2	90100	Allocation Factors	0.00%	0.00%	0.00%	0.00%	0.00%	95.90%	4.07%	0.01%	0.00%	0.01%	100.00%
3		\$51,454 1/	\$0	\$0	\$0	\$0	\$0	\$49,347	\$2,095	\$6	\$0	\$6	\$51,454
4													
5	90200	Allocation Factors	0.00%	0.00%	0.00%	0.00%	0.00%	37.00%	63.00%	0.00%	0.00%	0.00%	100.00%
6		\$368,935 2/	\$0	\$0	\$0	\$0	\$0	\$136,506	\$232,429	\$0	\$0	\$0	\$368,935
7													
8	90300	Allocation Factors	0.48%	0.57%	0.00%	0.04%	0.00%	85.13%	10.71%	1.18%	1.13%	0.77%	100.00%
9		\$3,874,666 3/	\$18,409	\$22,022	\$0	\$1,742	\$0	\$3,298,351	\$415,017	\$45,588	\$43,764	\$29,707	\$3,874,600
10													
11		Subtotal	\$18,409	\$22,022	\$0	\$1,742	\$0	\$3,484,204	\$649,541	\$45,595	\$43,764	\$29,713	\$4,243,535
12													
13		Total Retail Only											\$4,252,816
14													
15	90400	Allocation Factors						81.93%	15.27%	1.07%	1.03%	0.70%	100.00%
16		\$2,069,143 4/						\$1,695,186	\$316,024	\$22,183	\$21,293	\$14,457	\$2,069,143
17	00500	Allo cotion Footone						04.020/	45.270/	4.070/	4.020/	0.700/	100.000/
18	90500	Allocation Factors						81.93%	15.27%	1.07%	1.03%	0.70%	100.00%
19 20		\$0 5/						\$0	\$0	\$0	\$0	\$0	0
21	Total	\$6,364,198	\$18,409	\$22,022	\$0	\$1,742	\$0	\$5,179,390	\$965,565	\$67,778	\$65,057	\$44,170	\$6,312,678
22	Total	Allocation Factors	0.29%	0.35%	0.00%	0.03%	0.00%	81.38%	15.17%	1.06%	1.02%	0.69%	\$0,312,076
23		Allocation ractors	0.2370	0.5570	0.0070	0.0370	0.0070	01.50%	13.1770	1.00%	1.0270	0.0370	
24		FERC Total					\$42,172						
25		Minnesota Jurisdictio	on				· ·-/				•	\$6,321,959	
26		Jurisdictional Split					0.66%				•	99.34%	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

Supervison Expense Dollars- Labor Distribution, Account 90100

											FERC				MP	uc		
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P S	Staples & Wadena S	BPC G	GRE	Residential Ger	neral Service Large Lig	nt & Power La	rge Power Li	ghting
100	90100	0172	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading		20 \$529.	0 \$	0 \$0	\$0	\$0	\$0	\$476	\$45	\$4	\$0	\$4
100	90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	1	30 \$10,704.	0 \$	0 \$0	\$0	\$0	\$0	\$10,276	\$428	\$0	\$0	\$0
100	90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	7	75 \$22,119.	2 \$	0 \$0	\$0	\$0	\$0	\$21,234	\$885	\$0	\$0	\$0
				Total			9	75 \$33,353.	2 \$	0 \$0	\$0	\$0	\$0	\$31,987	\$1,358	\$4	\$0	\$4
				Total Allocation by Customer Class					0.009	6 0.00%	0.00%	0.00%	0.00%	95.90%	4.07%	0.01%	0.00%	0.01%
				Total by Jurisdiction						FE	ERC		0.00%		MPUC			100.00%

Supervison Expense Hours- Labor Distribution, Account 90100

											FERC					MPUC		
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena S	BPC G	<u>RE</u>	Residential Gene	eral Service Large Li	ght & Power Lar	ge Power Lig	ghting
100	90100	0172	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	20	\$529.40	0	0	0	0	0	18	2	0	0	0
100	90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	180	\$10,704.50	0	0	0	0	0	173	7	0	0	0
100	90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	775	\$22,119.12	0	0	0	0	0	744	31	0	0	0
				Total			97:	\$33,353.02	0.00	0.00	0.00	0.00	0.00	934.80	39.90	0.15	0.00	0.15
				Total Allocation by Customer Class	;		37.	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0.00%			0.00%		95.88%	4.09%	0.02%	0.00%	0.02%
				Total by Jurisdiction							ERC		0.00%		MPUC			100.00%

Supervison Expense Percentage- Labor Distribution, Account 90100

											FERC				MPUC		
Compan	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena S	BPC GRE	Residential	General Service L	arge Light & Power L	arge Power	Lighting
100	90100	0172	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	20	\$529.40	0%	6 0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%
100	90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	180	\$10,704.50	0%	6 0%	0%	0% 0%	96%	4%	0%	0%	0%
100	90100	0191	1100	Salaries and Wages - LABOR ONLY	2371500	0191 Supervision for Meter Reading	775	\$22,119.12	09	6 0%	0%	0% 0%	96%	4%	0%	0%	0%
Total							975	\$33,353.02	0%	6 0%	0%	0% 0%	282%	5 17%	1%	0%	1%

Total Allocation by Customer Class Total by Jurisdiction Meter Reading Expenses Dollars - Labor Distribution, Account 90200

									FERC							MPUC		
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena S	BPC G	iRE	Residential Ge	neral Service Large	Light & Power La	rge Power Li	ghting
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	100	\$3,247.30	\$0	\$0	\$0	\$0	\$0	\$1,202	\$2,046	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	587	\$20,245.06	\$0) \$0	\$0	\$0	\$0	\$7,491	\$12,754	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	353.5	\$11,479.95	\$0) \$0	\$0	\$0	\$0	\$4,248	\$7,232	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	1,048	\$35,413.59	\$0) \$0	\$0	\$0	\$0	\$13,103	\$22,311	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	203	\$6,567.11	\$0) \$0	\$0	\$0	\$0	\$2,430	\$4,137	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	289	\$9,981.07	\$0) \$0	\$0	\$0	\$0	\$3,693	\$6,288	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	207	\$6,692.29	\$0	\$0	\$0	\$0	\$0	\$2,476	\$4,216	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	1,078	\$35,011.86	\$0	\$0	\$0	\$0	\$0	\$12,954	\$22,057	\$0	\$0	\$0
100	90200	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	189	\$6,115.69	\$0	\$0	\$0	\$0	\$0	\$2,263	\$3,853	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters	8	\$483.74	\$0) \$0	\$0	\$0	\$0	\$179	\$305	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters	6.5	\$319.02	\$0	\$0	\$0	\$0	\$0	\$118	\$201	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665645	Read Meters	10	\$488.67	\$0	\$0	\$0	\$0	\$0	\$181	\$308	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System	. (\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System	1 2	\$138.32	\$0	\$0	\$0	\$0	\$0	\$51	\$87	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665790	Process Meter Reading System	. (\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90200	0174	1400	Paid Overtime	1665927	Process Meter Orders	(\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
									-				_					
				Total			4,081	136,184	\$0	\$0	\$0	\$0	\$0	\$50,388	\$85,796	\$0	\$0	\$0
				Total Allocation by Customer Class					0.00%	6 0.00%	0.00% (0.00%	0.00%	37.00%	63.00%	0.00%	0.00%	0.00%
				Total by Jurisdiction						FE	RC	(0.00%		MPUC			100.00%

Meter Reading Expenses Hours - Labor Distribution, Account 90200

											FERC					MPUC		
Company	Account F	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena	SBPC	GRE	Residential G	eneral Service Large	Light & Power	Large Power	ighting
100	90200 0	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	10	0 \$3,247.30	0		0 0		0	0 37	63	0	0	0
100	90200 0	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	58	7 \$20,245.06	0		0 0		0	0 217	370	0	0	0
100	90200 0	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	353.	\$11,479.95	0		0 0		0	0 131	223	0	0	0
100	90200 0	0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	1,04	8 \$35,413.59	0		0 0		0	0 388	660	0	0	0
100	90200 0	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	203	3 \$6,567.11	0		0 0		0	0 75	128	0	0	0
100	90200 0	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	289	9 \$9,981.07	0	(0 0		0	0 107	182	0	0	0
100	90200 0	0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	20	7 \$6,692.29	0		0 0		0	0 77	130	0	0	0
100	90200 0	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	1,07	8 \$35,011.86	0		0 0		0	0 399	679	0	0	0
100	90200 0	0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	189	9 \$6,115.69	0		0 0		0	0 70	119	0	0	0
100	90200 0	0174	1400	Paid Overtime	1665645	Read Meters		8 \$483.74	0		0 0		0	0 3	5	0	0	0
100	90200 0	0174	1400	Paid Overtime	1665645	Read Meters	6.	5 \$319.02	0	(0 0		0	0 2	4	0	0	0
100	90200 0		1400	Paid Overtime	1665645	Read Meters	1		0		0 0		0	0 4	6	0	0	0
100	90200 0	0174	1400	Paid Overtime	1665790	Process Meter Reading System	(0 \$0.00	0	(0 0		0	0 0	0	0	0	0
100	90200 0		1400	Paid Overtime	1665790	Process Meter Reading System		2 \$138.32	0	(0 0		0	0 1	1	0	0	0
100	90200 0	0174	1400	Paid Overtime	1665790	Process Meter Reading System	(0 \$0.00	0	(0 0		0	0 0	0	0	0	0
100	90200 0	0174	1400	Paid Overtime	1665927	Process Meter Orders		0 \$0.00	0	(0		0	0 0	0	0	0	0
														-				
				Total			4,08	1 136,184	0		0 0		0	0 1,510	2,571	0	0	0
				Total Allocation by Customer Class					0.00%	0.009		0.00	_		63.00%	0.00%	0.00%	0.00%
				Total by Jurisdiction							FERC		0.00	%	MPUC			100.00%

Meter Reading Expenses Percentage - Labor Distribution, Account 90200

Total

												FERC				MPUC		
Compe	iny Ac	ccount Resp Cente	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount		Municipal Full Requirement	SWL&P	Staples & Wadena	BPC GRE	Residential	General Service Lar	rge Light & Power La	arge Power Li	ighting
100	90	0200 0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	10	00	\$3,247.30	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	58	37 \$	20,245.06	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	353	.5 \$	11,479.95	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1100	Salaries and Wages - LABOR ONLY	1665645	Read Meters	1,04	18 \$	35,413.59	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	20)3	\$6,567.11	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	28	39	\$9,981.07	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1100	Salaries and Wages - LABOR ONLY	1665790	Process Meter Reading System	20)7	\$6,692.29	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	1,07	78 \$	35,011.86	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1100	Salaries and Wages - LABOR ONLY	1665927	Process Meter Orders	18	39	\$6,115.69	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1400	Paid Overtime	1665645	Read Meters		8	\$483.74	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1400	Paid Overtime	1665645	Read Meters	6	.5	\$319.02	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1400	Paid Overtime	1665645	Read Meters	1	LO	\$488.67	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1400	Paid Overtime	1665790	Process Meter Reading System		0	\$0.00	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1400	Paid Overtime	1665790	Process Meter Reading System		2	\$138.32	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1400	Paid Overtime	1665790	Process Meter Reading System		0	\$0.00	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%
100	90	0200 0174	1400	Paid Overtime	1665927	Process Meter Orders		0	\$0.00	0%	6 0%	0%	0% 0%	37%	63%	0%	0%	0%

4,081

\$136,183.67

Customer Records and Collection Expenses Dollars - Labor Distribution, Account 90300

											FERC				MPUC		
_									Municipal Full Requirement	CMII O D	Charles & Madana CD	DC CDE	Desiden	41-1 C C1		Laura Barra	I i alasta a
Compa	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units Amount		Requirement	SWL&P	Staples & Wadena SB	PC GRE	kesiden	tial General Service I	Large Light & Power	Large Power	Lighting
100	90300	0140	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	86.5	\$3,671.10	\$1	0 \$0	\$0	\$0 \$	\$1,	836 \$1,836	\$1	\$0	\$0
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	1,686	\$86,338.90	\$1	0 \$4,317	\$0	\$0 \$			\$2,15	3 \$0	\$2,158
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	328	\$10,818.12	\$1	\$541	\$0	\$0 \$	\$7,	032 \$2,705	\$270	\$0	\$270
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	1	\$40.26	\$1			\$0 \$		\$26 \$10	\$		\$1
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	190	\$4,841.38	\$1			\$0 \$		147 \$1,210	\$12		\$121
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	468	\$12,885.33	\$1			\$0 \$		375 \$3,221	\$32		\$322
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT Provide Call Center Training	121.5	\$3,416.17	\$1			\$0 \$		221 \$854	\$8		\$85
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT ALLETE/MP Provide Training	1	\$29.02	\$1			\$0 \$		\$19 \$7	\$:		\$1
100	90300 90300	0171 0171	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	97 86.5	\$3,909.07 \$3,533.66	\$1 \$1		\$0 \$0	\$0 \$ \$0 \$			\$98 \$8		\$98 \$88
100 100	90300	0171	1100 1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects CXT MP General Projects	957	\$3,533.00	Şi Şi		\$0 \$0	\$0 \$			\$82		\$826
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	92.5	\$2,607.91	Şı Sı			\$0 \$			\$6		\$65
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	52.5	\$135.44	Ş.			\$0 \$		\$88 \$34	\$:		\$3
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	119	\$4,876.48	Śi			\$0 \$		170 \$1,219	\$12		\$122
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,231.75	\$29,654.89	\$1	50	\$0	\$0 \$			\$22		\$222
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,603	\$38,690.97	\$1	0 \$0	\$0	\$0 \$	\$34,	822 \$3,289	\$29	\$0	\$290
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,857.75	\$44,819.28	\$1	0 \$0	\$0	\$0 \$	\$40,	337 \$3,810	\$33	5 \$0	\$336
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	951.25	\$24,870.37	\$1	0 \$0	\$0	\$0 \$	\$22,	383 \$2,114	\$18	7 \$0	\$187
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,697.5	\$40,960.53	\$1	0 \$0	\$0	\$0 \$	\$36,	864 \$3,482	\$30	7 \$0	\$307
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	62.5	\$1,370.00	\$1			\$0 \$		233 \$116	\$10		\$10
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	29.5	\$646.64	\$1			\$0 \$		582 \$55	\$!		\$5
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	31.5	\$690.48	\$1			\$0 \$		621 \$59	\$1		\$5
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	740	\$17,863.19	\$1			\$0 \$			\$13		\$134
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,863.25	\$44,981.77	\$1		**	\$0 \$			\$33		\$337
100	90300 90300	0172 0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,736.5 179.5	\$41,887.47	\$1 \$1			\$0 \$ \$0 \$			\$31 ₄ \$31		\$314 \$32
100 100	90300	0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	1,780	\$4,245.18 \$40,812.07	Şi Si			\$0 \$			\$3. \$30		\$306
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,865.5	\$62,123.52	şı Sı			\$0 \$			\$46		\$466
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,842.25	\$42,202.46	Şı Şı			\$0 \$			\$31		\$317
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,648.5	\$39,800.42	\$i			\$0 \$			\$29		\$299
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	858.75	\$20,742.18	\$1			\$0 \$			\$15		\$156
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	272	\$6,432.80	\$1	0 \$0	\$0	\$0 \$	\$5,	790 \$547	\$4	3 \$0	\$48
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,174.5	\$25,651.69	\$1	0 \$0	\$0	\$0 \$	\$23,	087 \$2,180	\$19	2 \$0	\$192
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,849	\$49,305.20	\$1	0 \$0		\$0 \$	\$44,	375 \$4,191	\$370	\$0	\$370
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,536.75	\$35,095.50	\$1			\$0 \$	\$31,	586 \$2,983	\$26	3 \$0	\$263
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,618.5	\$37,260.62	\$1			\$0 \$			\$27		\$279
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	720.25	\$17,464.01	\$1			\$0 \$			\$13		\$131
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,891.25	\$42,389.15	\$1			\$0 \$			\$31		\$318
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,279.2	\$30,690.78	\$1 \$1			\$0 \$ \$0 \$			\$23		\$230 \$172
100 100	90300 90300	0172 0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1665579 1665620	CXO CCC-Process Mail and Phone Inqu CXO CCC-Collect Past Due Utility Ac	961.5 32	\$22,981.23 \$701.44	Şi Şi			\$0 \$ \$0 \$		683 \$1,953 631 \$60	\$17: \$1		\$172
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Collect Past Due Utility Ac	733	\$17,725.81	Şi Şi			\$0 \$			\$13		\$133
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665620	CXO CCC-Collect Past Due Utility Ac	828.5	\$20,016.46	Ş.			\$0 \$			\$15		\$150
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	19	\$580.45	Śi			\$0 \$		522 \$49	\$-		\$4
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,822	\$43,132.78	\$1			\$0 \$			\$32		\$323
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	674	\$16,971.32	\$1			\$0 \$			\$12		\$127
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,733.5	\$68,517.48	\$1	0 \$0	\$0	\$0 \$	\$61,		\$1	\$0	\$0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	83	\$2,197.01	\$1	0 \$0	\$0	\$0 \$	\$1,	977 \$187	\$1	5 \$0	\$16
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	538.5	\$16,860.66	\$1	0 \$0	\$0	\$0 \$	\$15,	175 \$1,433	\$12	5 \$0	\$126
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	553.5	\$16,715.43	\$1			\$0 \$			\$12		\$125
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,406.4	\$24,517.55	\$1			\$0 \$			\$18		\$184
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,257.5	\$27,665.00	\$1			\$0 \$			\$20		\$207
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	942.5	\$24,496.13	\$1			\$0 \$			\$18		\$184
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,766	\$47,632.67	\$1			\$0 \$			\$35		\$357
100 100	90300 90300	0172 0172	1100 1100	Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro	0.5 46	\$12.29	\$1 \$1			\$0 \$ \$0 \$		\$11 \$1 592 \$177	\$I		\$0 \$0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro CXT MP EV Strategy	46 14.5	\$1,768.70 \$567.65	Şi Si			\$0 \$		592 \$177 511 \$48	\$1 \$-		\$0 \$4
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy CXT MP EV Strategy	253	\$10,939.52	Şi Şi			\$0 \$		846 \$1,094	Ş.		\$4 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	3	\$114.72	Şı Şı					\$80 \$34	Şi Şi		
_50	23300					01	-		ý,	. 70	ÇÜ	+		,	ý,	. ,,0	γo

Customer Records and Collection Expenses Dollars - Labor Distribution, Account 90300

											FERC				MPUC		
_									Municipal Full	CMUSD	Charles C Madana CD	DC CDE	Davidousia	C	Li-bt 0 D	Laura Barrera I	11-641
Comp	ny Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units Amour	nt	Requirement	SWL&P	Staples & Wadena SB	PC GRE	Kesidentia	General Service L	arge Light & Power	Large Power	<u>.ignting</u>
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	19	\$639.43	\$	0 \$0	\$0	\$0 \$	\$44	3 \$192	\$0	50	\$0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	1,001	\$25,085.03	\$	0 \$0	\$0	\$0 \$	\$12,54	\$12,543	\$0	\$0	\$0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	59	\$2,340.70	\$	0 \$0	\$0	\$0 \$	\$2,10	7 \$234	\$0	\$0	\$0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	18	\$533.88	\$	0 \$0	\$0	\$0 \$	\$48	\$45	\$4	4 \$0	\$4
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	1,678.25	\$33,215.95	\$	0 \$0	\$0	\$0 \$	\$29,89	\$2,823	\$249	9 \$0	\$249
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	5	\$236.50	\$	0 \$0	\$0	\$0 \$	\$21	\$24	\$0	\$0	\$0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	9.5	\$422.45	\$			\$0 \$			\$3		\$3
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	12.5	\$454.09	\$			\$0 \$			\$3		\$3
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	10.5	\$402.05	\$			\$0 \$			\$3		\$3
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	-3.75	-\$133.03	\$			\$0 \$			-\$:		-\$1
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.25	\$347.19	\$			\$0 \$			\$		\$3
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.5	\$297.88	\$			\$0 \$			\$2		\$2
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	5.5	\$175.64	\$			\$0 \$			\$:		\$1
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7.5	\$274.06	\$			\$0 \$			\$2		\$2
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	0	\$0.00	\$			\$0 \$			\$(\$0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	3.25	\$118.95	\$			\$0 \$			\$1		\$1
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7	\$273.90	\$			\$0 \$			\$2		\$2
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	0.5	\$17.74	\$ \$			\$0 \$ \$0 \$			\$(\$0 \$3
100	90300	0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	9.5	\$405.01							\$3 \$2		
100	90300	0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	8.75	\$319.73	\$			\$0 \$ \$0 \$			\$.		\$2 \$2
100 100	90300 90300		1400 1400	Paid Overtime Paid Overtime	1666391 2339486	CXT MP CIS System Support CXO Customer Billing & System Suppo	6 0.5	\$274.96 \$18.89	ş \$			\$0 \$ \$0 \$			\$. \$(\$2 \$0
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	35	\$1,681.53	ş Ś			\$0 \$			\$(\$0
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	71.5	\$2,800.65	Ś			\$0 \$			\$2:		\$21
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	6.5	\$257.12	\$			\$0 \$			\$2		\$2
100	90300	0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances	4	\$196.56	Ś			\$0 \$			\$:		\$1
100	90300	0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances	2	\$57.96	Ś			\$0 \$			\$(\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	86	\$2,934.57	Ś			\$0 \$			\$(\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	34	\$1,080.18	Ś			\$0 \$			S(\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	42.5	\$1,433.26	Ś			\$0 \$			\$0		\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	240	\$9,217.89	\$			\$0 \$			Ś		\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,546	\$52,143.46	, \$			\$0 \$			Ś		\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	669.5	\$23,171.34	\$	0 \$0	\$0	\$0 \$	\$22,24	\$927	\$0	\$0	\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,018	\$33,297.74	\$	0 \$0	\$0	\$0 \$			\$0	\$0	\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,744	\$56,461.07	\$	0 \$0	\$0	\$0 \$	\$54,20	\$2,258	\$0	\$0	\$0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	397	\$12,826.73	\$	0 \$0	\$0	\$0 \$	\$12,31	\$513	\$0	\$0	\$0
100	90300	0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	1	\$51.11	\$	0 \$0	\$0	\$0 \$	\$5	L \$0	\$0	\$0	\$0
100	90300	0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	19.5	\$929.33	\$	0 \$0	\$0	\$0 \$	\$92	\$0	\$0	\$0	\$0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	3.5	\$166.80	\$	0 \$0	\$0	\$0 \$	\$16	\$7	\$0	\$0	\$0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	147.5	\$7,202.97	\$	0 \$0	\$0	\$0 \$	\$6,91	\$288	\$0		\$0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	8	\$481.06	\$			\$0 \$		\$19	\$0		\$0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	0	\$0.00	\$	0 \$0	\$0	\$0 \$) \$1) \$0	\$0) \$0	\$0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	9	\$431.03	\$			\$0 \$		\$17	\$0		\$0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	0	\$0.00	\$			\$0 \$			\$0		\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	1	\$47.35	\$			\$0 \$) \$4	7 \$0	\$0		\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	1	\$45.24	\$			\$0 \$			\$0		\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	2.5	\$113.10	\$			\$0 \$			\$0		\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1	\$57.04	\$			\$0 \$			\$0		\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	0	\$9.10	\$			\$0 \$			\$0		\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	3	\$147.84	\$			\$0 \$			\$0		\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4	\$178.32	\$			\$0 \$			\$0		\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	4.5	\$221.76	\$			\$0 \$			\$(\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	2	\$90.48	\$			\$0 \$			\$(\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection	9	\$415.75	\$			\$0 \$			\$(\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	0	\$9.30	\$			\$0 \$			\$(\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	7.5	\$368.47	\$			\$0 \$			\$(\$0 \$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	7	\$318.08	\$ \$			\$0 \$			\$(\$0 \$0
100 100	90300	0190 0190	1100 1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	2	\$89.16 \$92.81	\$			\$0 \$			\$(\$(\$0 \$0
	90300			Salaries and Wages - LABOR ONLY		Line Department Collection	7	\$92.81	\$						\$(\$(\$0 \$0
100	50300	0190	1100	Salaries and Wages - LABOR ONLY	100302/	Line Department Collection	/	\$337.85	\$	0 \$0	, 50	\$0 \$	\$33	, ,0	Şt	, 50	ŞU

Customer Records and Collection Expenses Dollars - Labor Distribution, Account 90300

												FERC					MPUC		
		B 0	O	December 1 and 1	011111-1-0-1	Dt-st0	Frankrica Harris Halba			Municipal Full Requirement	CALLOD CA	aples & Wadena S	BPC GF	or I	Posidontial Con	noral Comica La	arge Light & Power	Large Dower I	iahtina
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount		Requirement	SWL&P St	apies & wadena S	BPC GI	KE.	Residential Ger	ierai Service La	arge Light & Power	Large Power L	ignting
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		4	\$190.06	\$0	\$0	\$0	\$0	\$0	\$190	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		2	\$103.20	\$0	\$0	\$0	\$0	\$0	\$103	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		1	\$58.10	\$0	\$0	\$0	\$0	\$0	\$58	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	8	.5	\$439.27	\$0	\$0	\$0	\$0	\$0	\$439	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		4	\$208.55	\$0	\$0	\$0	\$0	\$0	\$209	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		0	\$9.10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		2	\$96.63	\$0	\$0	\$0	\$0	\$0	\$97	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1665937	Perform Field Collection Activities		0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1665937	Perform Field Collection Activities	1	.5	\$110.88	\$0	\$0	\$0	\$0	\$0	\$111	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1665937	Perform Field Collection Activities		2	\$131.76	\$0	\$0	\$0	\$0	\$0	\$132	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		1	\$65.88	\$0	\$0	\$0	\$0	\$0	\$66	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$150.30	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	0	.5	\$33.93	\$0	\$0	\$0	\$0	\$0	\$34	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	3	.5	\$232.56	\$0	\$0	\$0	\$0	\$0	\$233	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$131.76	\$0	\$0	\$0	\$0	\$0	\$132	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	2	.5	\$228.94	\$0	\$0	\$0	\$0	\$0	\$229	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	2	.5	\$180.48	\$0	\$0	\$0	\$0	\$0	\$180	\$0	\$0	\$0	\$0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$131.76	\$0	\$0	\$0	\$0	\$0	\$132	\$0	\$0	\$0	\$0
100	90300	0191	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		0	\$13.95	\$0	\$0	\$0	\$0	\$0	\$0	\$14	\$0	\$0	\$0
100	90300	0191	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		1	\$48.57	\$0	\$0	\$0	\$0	\$0	\$0	\$49	\$0	\$0	\$0
100	90300	0191	1400	Paid Overtime	1665937	Perform Field Collection Activities		3	\$185.09	\$0	\$0	\$0	\$0	\$0	\$0	\$185	\$0	\$0	\$0
100	90300	0191	1400	Paid Overtime	1665937	Perform Field Collection Activities		1	\$65.88	\$0	\$0	\$0	\$0	\$0	\$0	\$66	\$0	\$0	\$0
100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	4	0 :	\$1,154.23	\$115	\$115	\$0	\$0	\$0	\$231	\$231	\$231	\$231	\$0
100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	17	3 :	\$5,162.32	\$516	\$516	\$0	\$0	\$0	\$1,032	\$1,032	\$1,032	\$1,032	\$0
100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy		9	\$336.85	\$0	\$0	\$0	\$0	\$0	\$168	\$168	\$0	\$0	\$0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	3	1 :	\$1,434.43	\$0	\$0	\$0	\$0	\$0	\$717	\$717	\$0	\$0	\$0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	1	.2	\$440.53	\$0	\$0	\$0	\$0	\$0	\$220	\$220	\$0	\$0	\$0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	3339153	CXT MP MyAccount Enhancements		0	\$0.00	\$0	\$0	\$0	\$0	ŚO	\$0	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	6	6	\$1.864.50	ŚO		\$0	\$0	\$0	\$932	\$932	\$0	\$0	\$0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy		4	\$152.84	\$0	\$0	\$0	\$0	\$0	\$76	\$76	\$0	\$0	\$0
100	90300	0732	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	18	4	\$7,829.93	\$0	\$0	\$0	\$0	ŚO	\$4.698	\$3,132	\$0	\$0	\$0
100	90300	0735	1100	Salaries and Wages - LABOR ONLY	3339489	CXT MP Customer Communications		4	\$115.40	\$0		\$0	\$0	\$0	\$115	\$0	\$0	ŚO	\$0
100	90300	0939	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support		4	\$176.22	\$0		\$0	\$0	\$0	\$35	\$53	\$35	\$35	\$18
100	90300		1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	3	.5	\$145.84	\$0		\$0	\$0	\$0	\$88	\$44	\$0	\$0	\$0
100	90300	0978	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	13		\$5,416.55	\$0		\$0	\$0	\$0	\$3,792	\$1,625	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro		7	\$197.99	\$0		\$0	\$0	\$0	\$198	\$0	\$0	\$0	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	6	4	\$1,653.70	ŚO		\$0	\$0	\$0	\$0	\$0	\$827	\$827	\$0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	20		\$8,929.82	\$2,947	\$89	\$0	\$89	\$0	\$0	\$357	\$1,786	\$3,572	\$89
100	90300		1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	12		\$5,520.93	\$0		\$0	\$552	\$0	\$0	\$0	\$552	\$4,417	\$0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	23		\$6,834.77	\$1,367		\$0	\$0	\$0	\$0	\$0	\$683	\$4,784	\$0
100	90300		1100	Salaries and Wages - LABOR ONLY		LP Muni Billing	35		\$8,169.50	\$2,696		\$0	\$82	\$0	\$0	\$327	\$1,634	\$3,268	\$82
				-		-													
				Total			58,92	8 \$	1,608,351	\$7,641	\$9,141	\$0	\$723	\$0	\$1,369,126	\$172,271	\$18,923	\$18,166	\$12,331
				Total Allocation by Customer Class						0.48%	0.57%	0.00%	0.04%	0.00%	85.13%	10.71%	1.18%	1.13%	0.77%
				Total by Jurisdiction							FERG			1.09%		M	1PUC		98.14%

Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300

											FERC				MF	UC		
									Municipal Full									
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P	Staples & Wadena	SBPC	GRE	Residential Gene	ral Service Large Ligh	t & Power Large P	ower Lighting	
100	90300	0140	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	86.5	1 - 7 -		0 0			0	43	43	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	1,686			0 84		, ,	0	1,096	422	42	0	42
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	328			0 16	5 0		0	213	82	8	0	8
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	1	\$40.26		0 0			0	1	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	190	1 /		0 10			0	124	48	5	0	5
100	90300		1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	468	\$12,885.33		0 23			0	304	117	12	0	12
100	90300		1100	Salaries and Wages - LABOR ONLY	2085890	CXT Provide Call Center Training	121.5			0 6			0	79	30	3	0	3
100	90300		1100	Salaries and Wages - LABOR ONLY	2085892	CXT ALLETE/MP Provide Training	1	7		0 0			0	1	0	0	0	0
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	97			0 5			0	63	24	2	0	2
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	86.5			0 4			0	56	22	2	0	2
100	90300		1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	957			0 48			0	622	239	24	0	24
100	90300		1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	92.5			0 5			0	60	23	2	0	2
100	90300		1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	5			0 0			0	3	1	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	119			0 6			0	77	30	3	0	3
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,231.75			0 0	,	, ,	0	1,109	105	9	0	9
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,603			0 0			0	1,443	136	12	0	12
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,857.75			0 0			0	1,672	158	14	0	14
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	951.25			0 0	,		0	856	81	7	0	7
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,697.5			0 0			0	1,528	144	13	0	13
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	62.5			0 0			0	56	5	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	29.5			0 0	,	, ,	0	27	3	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	31.5			0 0			0	28	3	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	740			0 0			0	666	63	6	0	6
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,863.25			0 0	,	, ,	0	1,677	158	14	0	14
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,736.5			0 0			0	1,563	148	13	0	13
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	179.5			0 0			0	162	15	1	0	1
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,780			0 0	,	, ,	0	1,602	151	13	0	13
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,865.5			0 0			0	1,679	159	14	0	14
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,842.25			0 0			0	1,658	157	14	0	14
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,648.5			0 0	,		0	1,484	140	12	0	12
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	858.75			0 0			0	773	73	6	0	6
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	272			0 0			0	245	23	2	0	2
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,174.5	,		0 0	,	, ,	0	1,057	100	9	0	9
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,849			0 0			0	1,664	157	14	0	14
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,536.75			0 0			0	1,383	131	12	0	12
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,618.5			0 0	,		0	1,457	138	12	0	12
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	720.25			0 0			0	648	61	5	0	5
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,891.25			0 0			0	1,702	161	14	0	14
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,279.2			0 0			0	1,151	109	10	0	10
100	90300		1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	961.5			0 0	,		0	865	82 3	7 0	0	7
100	90300		1100	Salaries and Wages - LABOR ONLY	1665620	CXO CCC-Collect Past Due Utility Ac	32			0 0			0	29	-	-	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665620	CXO CCC-Collect Past Due Utility Ac	733			0 0			0	660	62	5	0	5
100	90300		1100	Salaries and Wages - LABOR ONLY	1665620	CXO CCC-Collect Past Due Utility Ac	828.5			0 0	,		0	746	70	6	0	6
100	90300		1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	19	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		0 0	,	, ,	0	17	2	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,822			0 0			0	1,640	155	14	0	14
100	90300	0172 0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	674 1,733.5			0 0	,	, ,	0	607	57 173	5 0	0	5 0
100	90300		1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo							0	1,560	7	-	0	
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	83			0 0			0	75	46	1	0	1
100	90300		1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	538.5						-	485		4	-	4
100	90300		1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	553.5			0 0			0	498	47		0	
100	90300		1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,406.4			0 0			0	1,266	120	11 9	0	11 9
100	90300		1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,257.5			0 0			0	1,132	107	9 7	0	9 7
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	942.5			0 0			0	848	80		0	
100 100	90300 90300	0172 0172	1100 1100	Salaries and Wages - LABOR ONLY	2339486 2399268	CXO Customer Billing & System Suppo	1,766 0.5			0 0			0	1,589	150 0	13 0	0	13 0
100	90300		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro CXT MP Check Payment Processing Pro	0.5 46	\$1,768.70		0 0			0	41	5	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP Check Payment Processing Pro	14.5			0 0	,		0	13	1	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy CXT MP EV Strategy	14.5 253			0 0	,		0	228	25	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy CXT MP EV Strategy	253			0 0			0		1	0	0	0
100	30300	01/2	1100	Sularies and wages - LABOR ONLY	3333240	CAT IVII EV Strategy	3	· γ114./2			,	, 0	U		±	U	U	U

Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300

											FERC			MP	uc		
									Municipal Full								
Company	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P	Staples & Wadena SBP	C GRE	Residential Gener	ral Service Large Light	Large Po	ver Lighting	
100	90300	0172	1100	Calaries and Wagner LABOR ONLY	3339248	CXT MP EV Strategy	10	\$639.43		0 0	0	0 (12	c	0	0	0
100	90300		1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	7367621	CXT MP EV Strategy CXO MP-Process Remittances	19 1,00			0 (0 (6 501	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	1,00.			0 (-	0 (6	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	18			0 0		0 (2	0	0	0
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	1,678.25			0 (-	0 (143	13	0	13
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	1,076.2.			0 0		0 (, , ,	1	0	0	0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	9.5			0 0	-	0 (-	1	0	0	0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	12.5			0 (0	0 (1	0	0	0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	10.5			0 0	-	0 (1	0	0	0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	-3.75			0 (0 (0	0	0	0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.25			0 (0	0 (7	1	0	0	0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.5			0 (0	0 (1	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	5.5			0 0	0	0 (5	0	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7.5			0 0	0	0 (7	1	0	0	0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	(0 0	0	0 (0	0	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	3.25	\$118.95		0 0	0	0 (3	0	0	0	0
100	90300		1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	-			0 0	0	0 (6	1	0	0	0
100	90300	0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	0.5	\$17.74		0 0	0	0 (0	0	0	0	0
100	90300	0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	9.5			0 0	0	0 (9	1	0	0	0
100	90300	0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	8.75	\$319.73		0 (0	0 (8	1	0	0	0
100	90300		1400	Paid Overtime	1666391	CXT MP CIS System Support	(0 0	0	0 (5	1	0	0	0
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	0.5	\$18.89		0 0	0	0 (0	0	0	0	0
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	35	\$1,681.53		0 0	0	0 (32	4	0	0	0
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	71.5	\$2,800.65		0 0	0	0 (64	6	1	0	1
100	90300	0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	6.5	\$257.12		0 0	0 0	0 (6	1	0	0	0
100	90300	0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances	4	\$196.56		0 0	0	0 (4	0	0	0	0
100	90300	0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances	2	\$57.96		0 0	0 0	0 (2	0	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	86	\$2,934.57		0 0	0 0	0 (86	0	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	34	\$1,080.18		0 0	0	0 (34	0	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	42.5	\$1,433.26		0 0	0	0 (43	0	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	240	\$9,217.89		0 (0 0	0 (230	10	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,546	\$52,143.46		0 0	0	0 (1,484	62	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	669.5	\$23,171.34		0 0	0 0	0 (643	27	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,018	\$33,297.74		0 0	0	0 (977	41	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	1,74	\$56,461.07		0 0	0	0 (1,674	70	0	0	0
100	90300	0174	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	397	7 \$12,826.73		0 (0	0 (381	16	0	0	0
100	90300		1400	Paid Overtime	1665933	Cold Weather Rule Delivery	:			0 0	0	0 (0	0	0	0
100	90300		1400	Paid Overtime	1665933	Cold Weather Rule Delivery	19.5			0 0	0	0 (20	0	0	0	0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	3.5			0 0	-	0 (-	0	0	0	0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	147.5			0 0	-	0 (6	0	0	0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	8			0 0	-	0 (0	0	0	0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	(0 (0 (0	0	0	0
100	90300	0174	1400	Paid Overtime	1665937	Perform Field Collection Activities	9			0 (-	0 (0	0	0	0
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	(. , , , , , ,		0 (0 (-	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery	=			0 (0 (_	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665933	Cold Weather Rule Delivery		T		0 (-	0 (_	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	2.5			0 (-	0 (-	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities	:			0 (-	0 (_	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities				0 (-	0 (0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	-			0 (-	0 (-	-	0	0	0
100	90300 90300	0190 0190	1100 1100	Salaries and Wages - LABOR ONLY	1683827 1683827	Line Department Collection	4.5	. 9170.52		0 (-	0 (0	0	0	0
100	90300			Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	4.5			0 (-	0 (0	0	0	0
100	90300		1100 1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		\$50.10		0 (0 (_	0	0	0	0
100				Salaries and Wages - LABOR ONLY		Line Department Collection				0 (-	0 (0	0	0	0
100 100	90300 90300	0190 0190	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY	1683827 1683827	Line Department Collection Line Department Collection	7.5	. ,,,,,,		0 (0 (-	0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	7.5			0 (0 (0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		, , , , , , , , , , , , , , , , , , ,		0 (0 (1	0	0	0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection				0 0	-	0 (0	0	0	0
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection	į			0 0	-		7	0	0	0	0
						- F	•	+/103			. •	- `	_	-	-	•	-

Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300

												FERC					MPUC		
0		D 0	O	December 1	011W1-0-1	Providence	Produce Here Hele			Municipal Full	CVA/I O	P Staples & Waden	a SBPC	GRE	В.	esidential General Service	Large Light & Dawer	Large Dower	iahtina
Company	Account	Resp Center	Cost Type	Descriptions	Charged Work Order	Description2	Employee Hours Units	Amount		Requirement	SVVLO	r staples & water	Id SDPC	GKE	N.	esidentiai General Service	Large Light & Power	Large Power	grung
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		4	\$190.06)	0	0	0	0	4 0	(0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		2	\$103.20)	0	0	0	0	2 0	(0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		1	\$58.10	()	0	0	0	0	1 0	(0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection	8	.5	\$439.27	()	0	0	0	0	9 0	(0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		4	\$208.55	()	0	0	0	0	4 0	(0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		0	\$9.10	()	0	0	0	0	0 0	(0	0
100	90300	0190	1100	Salaries and Wages - LABOR ONLY	1683827	Line Department Collection		2	\$96.63)	0	0	0	0	2 0	(0	0
100	90300	0190	1400	Paid Overtime	1665937	Perform Field Collection Activities		0	\$0.00	()	0	0	0	0	0 0	(0	0
100	90300	0190	1400	Paid Overtime	1665937	Perform Field Collection Activities	1	.5	\$110.88	()	0	0	0	0	2 0	(0	0
100	90300	0190	1400	Paid Overtime	1665937	Perform Field Collection Activities		2	\$131.76	()	0	0	0	0	2 0	(0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		1	\$65.88	()	0	0	0	0	1 0	(0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$150.30	()	0	0	0	0	2 0	(0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	0	.5	\$33.93	()	0	0	0	0	1 0	(0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	3	.5	\$232.56	()	0	0	0	0	4 0	(0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$131.76)	0	0	0	0	2 0	(0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		0	\$0.00)	0	0	0	0	0 0	(0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	2	.5	\$228.94)	0	0	0	0	3 0	(0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection	2	.5	\$180.48)	0	0	0	0	3 0	(0	0
100	90300	0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$131.76)	0	0	0	0	2 0	(0	0
100	90300	0191	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		0	\$13.95	()	0	0	0	0	0 0	(0	0
100	90300	0191	1100	Salaries and Wages - LABOR ONLY	1665937	Perform Field Collection Activities		1	\$48.57)	0	0	0	0	0 1	(0	0
100	90300	0191	1400	Paid Overtime	1665937	Perform Field Collection Activities		3	\$185.09	()	0	0	0	0	0 3	(0	0
100	90300	0191	1400	Paid Overtime	1665937	Perform Field Collection Activities		1	\$65.88)	0	0	0	0	0 1	(0	0
100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	4	10	\$1,154.23		1	4	0	0	0	8 8	8	8	0
100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	17	'3	\$5,162.32	1	7	17	0	0	0	35 35	35	35	0
100	90300	0547	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy		9	\$336.85)	0	0	0	0	5 5	(0	0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	3	1	\$1,434.43)	0	0	0	0	16 16	(0	0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro	1	.2	\$440.53)	0	0	0	0	6 6	(0	0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	3339153	CXT MP MyAccount Enhancements		0	\$0.00	()	0	0	0	0	0 0	(0	0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	6	6	\$1,864.50	()	0	0	0	0	33 33	(0	0
100	90300	0554	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy		4	\$152.84)	0	0	0	0	2 2	(0	0
100	90300	0732	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	18	4	\$7,829.93)	0	0	0	0	110 74	(0	0
100	90300	0735	1100	Salaries and Wages - LABOR ONLY	3339489	CXT MP Customer Communications		4	\$115.40)	0	0	0	0	4 0	(0	0
100	90300	0939	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support		4	\$176.22)	0	0	0	0	1 1	1	l 1	0
100	90300	0978	1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	3	.5	\$145.84)	0	0	0	0	2 1	(0	0
100	90300	0978	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	13	0	\$5,416.55)	0	0	0	0	91 39	(0	0
100	90300	0984	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro		7	\$197.99)	0	0	0	0	7 0	(0	0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	6	4	\$1,653.70)	0	0	0	0	0 0	32	2 32	0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	20	12	\$8,929.82	6	7	2	0	2	0	0 8	40	81	2
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	12	13	\$5,520.93	()	0	0	12	0	0 0	12		0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	23	2	\$6,834.77	4		0	0	0	0	0 0	23	3 162	0
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	35	4	\$8,169.50	11	7	4	0	4	0	0 14	71	142	4
				Tatal			50.00		4.000.354	25		25	0	10		F0.760 6.004	cer.		420
				Total			58,92	.0	1,608,351	25:			0 0.0		0	50,769 6,004	655		438
				Total Allocation by Customer Class						0.439	6 0.40		0% 0.0			86.15% 10.19%	1.11% MPUC	0.95%	0.74% 98.40%
				Total by Jurisdiction								FERC		0.869	6		IVIPUL		98.40%

Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300

										FI	ERC		ı	/IPUC			
					Charged Work Order	Description2		Amount	Municipal Full	CMII O D C	and a surdence CDDC CDC	Desidential (`I Ci I	Links C Danner Law	D I	:-ba:	
Company	Account	Resp Center	Cost Type	Descriptions	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P S	taples & Wadena SBPC GRE	<u>Kesidentiai</u>	ieneral Service Large	Light & Power Larg	ge Power L	ignting	
100	90300	0140	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	86.5	\$3,671.10	0%	0%	0% 0% 0%	50%	50%	0%	0%	0%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	1,686	\$86,338.90	0%	5%	0% 0% 0%	65%	25%	2.5%	0%	2.5%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	328	\$10,818.12	0%	5%	0% 0% 0%	65%	25%	2.5%	0%	2.5%	100%
100		0171	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support	1	\$40.26	0%		0% 0% 0%	65%	25%	2.5%	0%	2.5%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	190		0%		0% 0% 0%	65%	25%	2.5%	0%	2.5%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	468	\$12,885.33	0%		0% 0% 0%	65%	25%	2.5%	0%	2.5%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT Provide Call Center Training	121.5		0%		0% 0% 0%	65%	25%	2.5%	0%	2.5%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT ALLETE/MP Provide Training	1	\$29.02	0%		0% 0% 0%	65%	25%	2.5%	0%	2.5%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro	97	\$3,909.07	0%		0% 0% 0%	65%	25%	2.5%	0%	2.5%	100%
100 100	90300 90300	0171 0171	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT MP General Projects CXT MP General Projects	86.5 957	\$3,533.66 \$33,044.95	0%		0% 0% 0% 0% 0% 0%	65% 65%	25% 25%	2.5% 2.5%	0% 0%	2.5% 2.5%	100% 100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	92.5	\$2,607.91	0%		0% 0% 0%	65%	25%	2.5%	0%	2.5%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	52.5	\$135.44	0%		0% 0% 0%	65%	25%	2.5%	0%	2.5%	100%
100	90300	0171	1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	119		0%		0% 0% 0%	65%	25%	2.5%	0%	2.5%	100%
100		0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1.231.75	\$29,654.89	0%		0% 0% 0%	90%	8.5%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,603	\$38,690.97	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,857.75	\$44,819.28	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	951.25		0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,697.5		0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	62.5	\$1,370.00	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	29.5	\$646.64	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	31.5	\$690.48	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	740	\$17,863.19	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,863.25	\$44,981.77	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,736.5	\$41,887.47	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	179.5	\$4,245.18	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	1665579	CXO CCC-Process Mail and Phone Inqu	1,780	\$40,812.07	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,865.5	\$62,123.52	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,842.25	\$42,202.46	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,648.5	\$39,800.42	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	858.75	\$20,742.18	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	272	\$6,432.80	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,174.5	\$25,651.69	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,849	\$49,305.20	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,536.75	\$35,095.50	0%		0% 0% 0% 0% 0% 0%	90%	8.50%	0.75% 0.75%	0%	0.75%	100% 100%
100 100	90300	0172 0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu CXO CCC-Process Mail and Phone Inqu	1,618.5 720.25	\$37,260.62 \$17,464.01	0% 0%		0% 0% 0%	90%	8.50% 8.50%	0.75%	0% 0%	0.75% 0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1.891.25	\$42.389.15	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	1,279.2	, ,	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Process Mail and Phone Inqu	961.5	\$22,981.23	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Collect Past Due Utility Ac	32	\$701.44	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Collect Past Due Utility Ac	733		0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO CCC-Collect Past Due Utility Ac	828.5	\$20,016.46	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100		0172	1100	Salaries and Wages - LABOR ONLY		CXT MP CIS System Support	19		0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,822	\$43,132.78	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	674	\$16,971.32	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,733.5	\$68,517.48	0%	0%	0% 0% 0%	90%	10%		0%		100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	83	\$2,197.01	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	538.5	\$16,860.66	0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	553.5		0%	0%	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,406.4		0%	-,-	0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY	2339486	CXO Customer Billing & System Suppo	1,257.5	\$27,665.00	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	942.5	\$24,496.13	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXO Customer Billing & System Suppo	1,766	\$47,632.67	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	0172	1100	Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro	0.5	\$12.29	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro	46		0%		0% 0% 0%	90%	10%		0%	0.75-1	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	14.5	\$567.65	0%		0% 0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300	01/2	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	253	\$10,939.52	0%	0%	0% 0% 0%	90%	10%		0%		100%

Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300

										FERC				MPUC			
								Municipal Full									
Company	Account Resp C	enter Cost T	pe Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P	Staples & Wadena SB	PC GRE	Residential Ge	neral Service La	rge Light & Power L	arge Power	Lighting	
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	:	3 \$114.72	0%	5 0%	0%	0% 0%	70%	30%		0%		100%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	1		0%			0% 0%	70%	30%		0%		100%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	1,00	1 \$25,085.03	0%	0%	0%	0% 0%	50%	50%		0%		100%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY		CXO MP-Process Remittances	5:		0%			0% 0%	90%	10%		0%		100%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY		CXO MP-Process Remittances	1		0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1100	Salaries and Wages - LABOR ONLY	7367621	CXO MP-Process Remittances	1,678.2	5 \$33,215.95	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu		5 \$236.50	0%	0%	0%	0% 0%	90%	10%		0%		100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	9.	5 \$422.45	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	12.	5 \$454.09	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	10.	5 \$402.05	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	-3.7	5 -\$133.03	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.2	5 \$347.19	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	8.	5 \$297.88	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	5.1	5 \$175.64	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	7.	\$274.06	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	(0 \$0.00	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	3.2	5 \$118.95	0%	6 0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu		7 \$273.90	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665579	CXO CCC-Process Mail and Phone Inqu	0.5	5 \$17.74	0%	0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	9.5		0%			0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1665620	CXO CCC-Collect Past Due Utility Ac	8.7	5 \$319.73	0%	6 0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	1666391	CXT MP CIS System Support			0%			0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	0.5	5 \$18.89	0%	6 0%	0%	0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	3		0%		0%	0% 0%	90%	10%	0%	0%		100%
100	90300 0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	71.		0%			0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	2339486	CXO Customer Billing & System Suppo	6.		0%			0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances			0%			0% 0%	90%	8.50%	0.75%	0%	0.75%	100%
100	90300 0172	1400	Paid Overtime	7367621	CXO MP-Process Remittances			0%		***	0% 0%	90%	10%	0%	0%		100%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	8		0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	34		0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery	42.		0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	24		0%			0% 0%	96%	4%	0%	0%	0%	100%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	1,54		0%		***	0% 0%	96%	4%	0%	0%	0%	100%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	669.		0%		4,1	0% 0%	96%	4%	0%	0%	0%	100%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	1,01		0%			0% 0%	96%	4%	0%	0%	0%	100%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	1,74	1 7	0%			0% 0%	96%	4%	0%	0%	0%	100%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	39		0%			0% 0%	96%	4%	0%	0%	0%	100%
100	90300 0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	40	- +	0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0174	1400	Paid Overtime	1665933	Cold Weather Rule Delivery	19.		0%		4,1	0% 0%	100%	0%	0%	0%	0%	100% 100%
100 100	90300 0174 90300 0174	1400 1400	Paid Overtime Paid Overtime	1665937 1665937	Perform Field Collection Activities Perform Field Collection Activities	3.: 147.:		0% 0%			0% 0% 0% 0%	96% 96%	4% 4%	0% 0%	0% 0%	0% 0%	100%
		1400				147.		0%			0% 0%	96%	4%	0%		0%	100%
100 100	90300 0174 90300 0174	1400	Paid Overtime Paid Overtime	1665937 1665937	Perform Field Collection Activities Perform Field Collection Activities		. ,	0%			0% 0%	96%	4%	0%	0% 0%	0%	100%
100	90300 0174	1400	Paid Overtime	1665937	Perform Field Collection Activities			0%			0% 0%	96%	4%	0%	0%	0%	100%
100	90300 0174	1400	Paid Overtime Paid Overtime	1665937	Perform Field Collection Activities Perform Field Collection Activities			0%			0% 0%	96%	4%	0%	0%	0%	100%
100	90300 0174	1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery		. ,	0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Cold Weather Rule Delivery			0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	2		0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities	2		0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities			071	070	070	070 070	10070	070	070	070	070	0%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection			0%	0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection		7	0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	4.	, 91,0.5L	0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	7		0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection			0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection		y 115.75	07	0,0	0,3	0,0	_00/0	0,0	570	0,0	0,0	0%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	7.	. ,	0%	0%	0%	0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection			0%			0% 0%	100%	0%	0%	0%	0%	100%
100	90300 0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection			0%			0% 0%	100%	0%	0%	0%	0%	100%
					-p		720	07.						270			

Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300

												FFDO				MPUC			
												FERC				WPUC			
										Municipal Full									
Compar	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount		Requirement	SWL&P	Staples & Wadena	BPC GRE	Residential Ger	neral Service Large	Light & Power Larg	e Power Li	hting	
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection		2	\$92.81	0%			0% 09		0%	0%	0%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection		7	\$337.85	0%		****	0% 09		0%	0%	0%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection		4	\$190.06	0%			0% 09		0%	0%	0%	0%	100%
100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection		2	\$103.20	0%			0% 09		0%	0%	0%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		Line Department Collection		1	\$58.10	0%			0% 09		0%	0%	0%	0%	100%
100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection	8		\$439.27	0%			0% 09		0%	0%	0%	0%	100%
100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection		4	\$208.55	0%	5 0%	6 0%	0% 09	100%	0%	0%	0%	0%	100%
100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection		0	\$9.10										0%
100		0190	1100	Salaries and Wages - LABOR ONLY		Line Department Collection		2	\$96.63	0%	5 0%	6 0%	0% 09	100%	0%	0%	0%	0%	100%
100		0190	1400	Paid Overtime	1665937	Perform Field Collection Activities		0	\$0.00										0%
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities	1		\$110.88	0%			0% 09		0%	0%	0%	0%	100%
100		0190	1400	Paid Overtime	1665937	Perform Field Collection Activities		2	\$131.76	0%			0% 09		0%	0%	0%	0%	100%
100	90300		1400	Paid Overtime	1683827	Line Department Collection		1	\$65.88	0%			0% 09		0%	0%	0%	0%	100%
100		0190	1400	Paid Overtime	1683827	Line Department Collection		2	\$150.30	0%			0% 09		0%	0%	0%	0%	100%
100	90300		1400	Paid Overtime	1683827	Line Department Collection	0		\$33.93	0%			0% 0%		0%	0%	0%	0%	100%
100		0190	1400	Paid Overtime	1683827	Line Department Collection	3.		\$232.56	0%			0% 09		0%	0%	0%	0%	100%
100	90300		1400	Paid Overtime	1683827	Line Department Collection		2	\$131.76	0%	5 0%	6 0%	0% 09	100%	0%	0%	0%	0%	100%
100		0190	1400	Paid Overtime	1683827	Line Department Collection		0	\$0.00										0%
100	90300		1400	Paid Overtime	1683827	Line Department Collection	2		\$228.94	0%			0% 09		0%	0%	0%	0%	100%
100		0190	1400	Paid Overtime	1683827	Line Department Collection	2		\$180.48	0%			0% 09		0%	0%	0%	0%	100%
100	90300		1400	Paid Overtime	1683827	Line Department Collection		2	\$131.76	0%			0% 09		0%	0%	0%	0%	100%
100		0191	1100	•	1665937	Perform Field Collection Activities		0	\$13.95	0%			0% 0%		100%	0%	0%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		Perform Field Collection Activities		1	\$48.57	0%			0% 0%		100%	0%	0%	0%	100%
100		0191	1400	Paid Overtime	1665937	Perform Field Collection Activities		3	\$185.09	0%			0% 09		100%	0%	0%	0%	100%
100	90300		1400	Paid Overtime	1665937	Perform Field Collection Activities		1	\$65.88	0%			0% 09		100%	0%	0%	0%	100%
100		0547	1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects		10	\$1,154.23	10%			0% 09		20%	20%	20%	0%	100%
100		0547	1100	Salaries and Wages - LABOR ONLY		CXT MP General Projects	17		\$5,162.32	10%			0% 09		20%	20%	20%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy		9	\$336.85	0%			0% 09		50%	0%	0%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro		31	\$1,434.43	0%			0% 09		50%	0%	0%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP Check Payment Processing Pro		.2	\$440.53	0%	5 0%	6 0%	0% 09	50%	50%	0%	0%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP MyAccount Enhancements		0	\$0.00										0%
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy		66	\$1,864.50	0%			0% 09		50%	0%	0%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy		4	\$152.84	0%			0% 0%		50%	0%	0%	0%	100%
100	90300	0732	1100	Salaries and Wages - LABOR ONLY	3339248	CXT MP EV Strategy	18	34	\$7,829.93	0%			0% 09	60%	40%	0%	0%	0%	100%
100		0735	1100	Salaries and Wages - LABOR ONLY	3339489	CXT MP Customer Communications		4	\$115.40	0%			0% 09	100%	0%	0%	0%	0%	100%
100	90300	0939	1100	Salaries and Wages - LABOR ONLY	1666391	CXT MP CIS System Support		4	\$176.22	0%			0% 09	20%	30%	20%	20%	10%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY	3339158	CXT MP General Projects	3		\$145.84	0%			0% 09	60%	30%	0%	0%	0%	100%
100	90300		1100	Salaries and Wages - LABOR ONLY		CXT MP EV Strategy	13		\$5,416.55	0%			0% 09		30%	0%	0%	0%	100%
100	90300	0984	1100	Salaries and Wages - LABOR ONLY	2399268	CXT MP Check Payment Processing Pro		7	\$197.99	0%			0% 09	100%	0%	0%	0%	0%	100%
100		0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing		64	\$1,653.70	0%		****	0% 09		0%	50%	50%	0%	100%
100		0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	20		\$8,929.82	33%			1% 09	0%	4%	20%	40%	1%	100%
100		0986	1100	Salaries and Wages - LABOR ONLY		LP Muni Billing	12		\$5,520.93	0%			10% 09		0%	10%	80%	0%	100%
100	90300	0986	1100	Salaries and Wages - LABOR ONLY		LP Muni Billing	23		\$6,834.77	20%			0% 09		0%	10%	70%	0%	100%
100	90300	0986	1100	Salaries and Wages - LABOR ONLY	1666251	LP Muni Billing	35	4	\$8,169.50	33%	5 1%	6 0%	1% 09	0%	4%	20%	40%	1%	100%

Total 58,928.1 \$1,608,351.27

Summary of Sales Expenses C-13

					FERC						MPUC		
			Res	ale		Wheel	ing						
Line No.	Account and Description	Account Balance	Municipal Full Requiremen t	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)
1	Labor Dollars Allocation Factors		0.00%	0.00%	0.00%	0.00%		0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
2	Labor Hours Allocation Factors		0.00%	0.00%	0.00%	0.00%		0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
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	\$3,518	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$3,517.65	\$0.00	\$0.00	\$0.00	\$0.00
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	\$3,518	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$3,517.65	\$0.00	\$0.00	\$0.00	\$0.00
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
12	912	\$0	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	913	\$22,618	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$22,618.35	\$0.00	\$0.00	\$0.00	\$0.00
14	916	\$0	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
15		\$22,618	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$22,618.35	\$0.00	\$0.00	\$0.00	\$0.00
16	Total Sales Amount to be Allocated	\$26,136	\$0	\$0	\$0	\$0		\$0	\$26,136	\$0	\$0	\$0	\$0
17	Allocator		0.00%	0.00%	0.00%	0.00%		0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
18	Total by Jurisdiction			FEF	RC			0.0000%		M	IPUC		100.0000%

Advertising Expenses Dollars - Labor Distribution, Account 91300

											FERC					MPUC		
Compe	ny Account Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	An	mount	Municipal Full Requirement	SWL&F	Staples & Wadena	SBPC	GRE	Resider	itial General Service	Large Light & Powe	er Large Power	Lighting
100	91300 0172	1100	Salaries and Wages - LABOR ONLY	2581517	CXO Renewable Source Promotion		7	\$185.09	\$0	\$	0 \$0	5	0	\$0	\$185 \$	0	\$0 \$0	\$0
100	91300 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		22	\$634.62	\$0	\$	0 \$0	5	0	\$0	\$635 \$	0	\$0 \$0	\$0
100	91300 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		25	\$883.03	\$0	\$	0 \$0	5	0	\$0	\$883 \$	0	\$0 \$0	\$0
100	91300 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		11	\$406.76	\$0	\$	0 \$0	5	0	\$0	\$407 \$	0	\$0 \$0	\$0
100	91300 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		5	\$340.90	\$0	\$	0 \$0	5	0	\$0	\$341 \$	0	\$0 \$0	\$0
			Total				70	\$2,450.40	\$0	\$	0 \$0	5	0	\$0 \$2	,450 \$	0	\$0 \$0	\$0
			Total Allocation by Customer Class						0.00%	0.00	% 0.00%	0.00	% 0.0	100	00% 0.009	% 0.00	0.00%	0.00%
			Total by Jurisdiction								FERC		0.0	1%		MPUC		100.00%

Advertising Expenses Hours - Labor Distribution, Account 91300

												FERC					MPUC			_
Compan	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amoun		Municipal Full Requirement	SWL&P	Staples & Wadena S	BPC	<u>GRE</u>	Residential	General Service	Large Light & Power	Large Power	Lighting	
100	91300	0172	1100	Salaries and Wages - LABOR ONLY	2581517	CXO Renewable Source Promotion		7 \$	185.09	0	0	0	0	0	7	0) (D	0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		22 \$	634.62	0	0	0	0	0	22	0		0 (D	0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		25 \$	883.03	0	0	0	0	0	25	0		0 (0	0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		11 \$	406.76	0	0	0	0	0	11	0		0 (0	0
100	91300	0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		5 \$	340.90	0	0	0	0	0	5	0		0 (0	0
				Total				70 \$2,	450.40	0.00	0.00	0.00	0.00	0.00	70.00	0.00	0.0	0.0	0 0	0.00
				Total Allocation by Customer Class						0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.009	6 0.009	6 0.0)0%
				Total by Jurisdiction								FERC		0.00%			MPUC		100.0	J0%

Advertising Expenses Percentage - Labor Distribution, Account 91300

Total

										F	ERC				MPUC		
Compan	y Account Resp Cente	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amo	ount	Municipal Full Requirement	SWL&P	staples & Wadena	BPC GRE	Residential Gene	ral Service Large	Light & Power Large	e Power Ligh	iting
100	91300 0172	1100	Salaries and Wages - LABOR ONLY	2581517	CXO Renewable Source Promotion		7	\$185.09	0%	6 0%	0%	0% 0%	100%	0%	0%	0%	0%
100	91300 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	:	22	\$634.62	09	6 0%	0%	0% 0%	100%	0%	0%	0%	0%
100	91300 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea	:	25	\$883.03	09	6 0%	0%	0% 0%	100%	0%	0%	0%	0%
100	91300 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		11	\$406.76	09	6 0%	0%	0% 0%	100%	0%	0%	0%	0%
100	91300 0735	1100	Salaries and Wages - LABOR ONLY	2630369	CXO Electric Vehicle General Outrea		5	\$340.90	09	6 0%	0%	0% 0%	100%	0%	0%	0%	0%

70 \$2,450.40

Customer Service and Informational Expenses

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	90800	Customer Assistance Expenses	\$6,233,713	\$0	\$6,233,713	\$1,069,129	\$108,006	\$1,177,135
3		Less						
4	90806	Customer Assistance Expenses - CIP	\$4,050,231	\$0	\$4,050,231	\$0	\$0	\$0
5	90807	Customer Assistance Expenses - SolarSense	\$1,006,347	\$0	\$1,006,347	\$0	\$0	\$0
6	90900	Informational and Instructional Expenses	\$19,361	\$0	\$19,361	\$1,344	\$18,017	\$19,361
7	91000	Miscellaneous Customer Service and Informational Expenses	\$0	\$0	\$0	\$0	\$0	\$0
			\$1,196,496	·	\$11,309,652	\$1,070,473	\$126,023	\$1,196,496

Acount 908.1 includes CIP(accont 90806) expenses and SolarSence (account 90807)

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

^{1/} FERC Form 1, Page 323, Line 167

^{2/} FERC FORM 1 Page 323, Line 168, Account 908 = sub-account 908.1 and sub-account 908.6

									FERC					MPUC				
									Municipal Full									
Compan	y Acc	ount Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Requirement	SWL&P	Staples & Wadena SE	PC G	RE	Residential	General Service La	arge Light & Power L	arge Power L	ighting
100	908	00 0140	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	43	\$1,777.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,777.03	\$0.00	\$0.00	\$0.00	\$0.00
100	908	00 0140	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	12	\$516.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$516.34	\$0.00	\$0.00	\$0.00	\$0.00
100		00 0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	70.5		\$0.00			\$0.00	\$0.00	\$1,888.28		\$72.63	\$0.00	\$72.63
100		00 0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	156		\$0.00	. ,		\$0.00	\$0.00	\$3,489.01	\$1,341.93	\$134.19	\$0.00	\$134.19
100		00 0171	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	84		\$0.00			\$0.00	\$0.00	\$1,582.58		\$60.87	\$0.00	\$60.87
100	908		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	2	\$53.86	\$0.00			\$0.00	\$0.00	\$35.01	\$13.47	\$1.35	\$0.00	\$1.35
100 100	908	00 0171 00 0172	1100 1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	48.5		\$0.00			\$0.00	\$0.00	\$1,298.87	\$499.57	\$49.96	\$0.00	\$49.96 \$0.00
				Salaries and Wages - LABOR ONLY		CXB General	64	\$0.00	\$0.00			\$0.00	\$0.00	\$0.00		\$0.00 \$15.51	\$0.00 \$0.00	\$0.00 \$15.51
100 100		00 0172 00 0172	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO General CXO General	25.5		\$0.00 \$0.00			\$0.00 \$0.00	\$0.00	\$1,861.34 \$543.92		\$0.00	\$0.00	\$0.00
100		00 0172	1100	Salaries and Wages - LABOR ONLY		CXO General	27		\$0.00			\$0.00	\$0.00	\$610.78		\$5.09	\$0.00	\$5.09
100		00 0172	1100	Salaries and Wages - LABOR ONLY		CXO General	31.5		\$0.00			\$0.00	\$0.00	\$1,124.01	\$106.16	\$9.37	\$0.00	\$9.37
100		00 0172	1100	Salaries and Wages - LABOR ONLY		CXO General	9	\$238.23	\$0.00			\$0.00	\$0.00	\$214.41	\$20.25	\$1.79	\$0.00	\$1.79
100	908		1100	Salaries and Wages - LABOR ONLY		CXO General	342		\$0.00			\$0.00	\$0.00	\$14,662.22	\$0.00	\$0.00	\$0.00	\$0.00
100	908	00 0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	38.5	\$999.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$899.53	\$84.96	\$7.50	\$0.00	\$7.50
100	908	00 0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	42	\$1,251.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,126.74	\$106.41	\$9.39	\$0.00	\$9.39
100	908	00 0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	1,316.5	\$40,968.83	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,678.18	\$12,290.65	\$0.00	\$0.00	\$0.00
100	908		1100	Salaries and Wages - LABOR ONLY		CXO General	174		\$0.00			\$0.00	\$0.00	\$6,176.52		\$51.47	\$0.00	\$51.47
100		00 0172	1100	Salaries and Wages - LABOR ONLY		CXO General	4.5		\$0.00			\$0.00	\$0.00	\$120.12		\$1.00	\$0.00	\$1.00
100	908		1100	Salaries and Wages - LABOR ONLY		CXO General	66	\$1,184.50	\$0.00			\$0.00	\$0.00	\$1,066.05		\$0.00	\$0.00	\$0.00
100		00 0172	1100	Salaries and Wages - LABOR ONLY		CXO General	4.5		\$0.00			\$0.00	\$0.00	\$78.25		\$0.65	\$0.00	\$0.65
100	908		1100	Salaries and Wages - LABOR ONLY		CXO General	49		\$0.00			\$0.00	\$0.00	\$970.20		\$0.00	\$0.00	\$0.00
100 100		00 0172 00 0172	1100 1100	Salaries and Wages - LABOR ONLY		CXO General CXO General	1,708	\$112,886.49 \$625.43	\$0.00			\$0.00 \$0.00	\$0.00	\$101,597.84 \$0.00	\$9,595.35 \$437.80	\$846.65 \$187.63	\$0.00 \$0.00	\$846.65 \$0.00
100		00 0172	1100	Salaries and Wages - LABOR ONLY		CXO General	24 168		\$0.00			\$0.00	\$0.00	\$2,665.36	T	\$0.00	\$0.00	\$0.00
100	908		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO General	19		\$0.00 \$0.00			\$0.00	\$0.00	\$4,175.48		\$34.80	\$0.00	\$34.80
100	908		1100	Salaries and Wages - LABOR ONLY		CXO General	32.5		\$0.00			\$0.00	\$0.00	\$790.19		\$0.00	\$0.00	\$0.00
100	908		1100	Salaries and Wages - LABOR ONLY		CXO General	347.5		\$0.00			\$0.00	\$0.00	\$8,269.59	\$735.07	\$0.00	\$0.00	\$183.77
100	908		1100	Salaries and Wages - LABOR ONLY		CXO General	1,453	1 - 7	\$0.00			\$0.00	\$0.00	\$34,578.81	\$3,842.09	\$0.00	\$0.00	\$0.00
100	908		1100	Salaries and Wages - LABOR ONLY		CXB DG Compliance	6	\$245.19	\$0.00			\$0.00	\$0.00	\$171.63		\$0.00	\$0.00	\$0.00
100	908	00 0172	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	4	\$130.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$91.20	\$39.08	\$0.00	\$0.00	\$0.00
100	908	00 0172	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	89	\$3,482.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,741.22	\$1,741.22	\$0.00	\$0.00	\$0.00
100	908	00 0172	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	1,269.25	\$42,715.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$42,715.05	\$0.00	\$0.00	\$0.00	\$0.00
100		00 0172	1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	308.5	\$7,449.24	\$0.00			\$0.00	\$0.00	\$7,449.24		\$0.00	\$0.00	\$0.00
100		00 0172	1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	795		\$0.00			\$0.00	\$0.00	\$20,808.15		\$0.00	\$0.00	\$0.00
100		00 0172	1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	59.5		\$0.00			\$0.00	\$0.00	\$1,573.28		\$0.00	\$0.00	\$0.00
100	908		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	36		\$0.00			\$0.00	\$0.00	\$951.89		\$0.00	\$0.00	\$0.00
100	908		1100	Salaries and Wages - LABOR ONLY		CXO Time of Day	13 24		\$0.00			\$0.00	\$0.00	\$336.22		\$84.06	\$0.00	\$0.00
100 100		00 0172 00 0172	1100 1100	Salaries and Wages - LABOR ONLY		CXO Community Solar Garden Pilot CXO DG Interconnection	378		\$0.00 \$0.00			\$0.00 \$0.00	\$0.00	\$663.07 \$14,907.64	\$284.17 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
100	908		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	3/8	\$14,907.64	\$0.00			\$0.00	\$0.00	\$14,907.64		\$0.00	\$0.00	\$0.00
100		00 0172	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	15		\$0.00			\$0.00	\$0.00	\$255.00		\$0.00	\$0.00	\$0.00
100	908		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	108.5		\$0.00			\$0.00	\$0.00	\$3,153.29		\$0.00	\$0.00	\$0.00
100	908		1100	•		CXT EVSE Pilot Program	3	\$115.35	\$0.00			\$0.00	\$0.00	\$80.75		\$0.00	\$0.00	\$0.00
100	908	00 0172	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	97	\$3,808.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,427.60	\$323.72	\$28.56	\$0.00	\$28.56
100	908	00 0172	1400	Paid Overtime	2037274	CXO General	1.5	\$66.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60.07	\$5.67	\$0.50	\$0.00	\$0.50
100	908	00 0172	1400	Paid Overtime	2037274	CXO General	8	\$313.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$282.43	\$31.38	\$0.00	\$0.00	\$0.00
100		00 0172	1400	Paid Overtime	6325370	CXO Affordability Programs	0		\$0.00			\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
100		00 0180	1100	Salaries and Wages - LABOR ONLY		Check for right front tire losing a	2	+	\$0.00			\$0.00	\$0.00	\$14.76		\$14.76	\$14.76	\$14.76
100	908		1100	Salaries and Wages - LABOR ONLY		Bolt stuck in driveway near Island	2	\$82.26	\$0.00			\$0.00	\$0.00	\$13.71		\$13.71	\$13.71	\$13.71
100		00 0180	1100	Salaries and Wages - LABOR ONLY		Install summer tires	2	, , , , , , , , , , , , , , , , , , ,	\$0.00			\$0.00	\$0.00	\$14.12		\$14.12	\$14.12	\$14.12
100	908		1100	Salaries and Wages - LABOR ONLY		Install summer tires	2		\$0.00			\$0.00	\$0.00	\$15.79		\$15.79	\$15.79	\$15.79
100	908		1100	Salaries and Wages - LABOR ONLY		Install summer tires	2	\$169.44	\$0.00			\$0.00	\$0.00	\$28.25		\$28.25	\$28.25	\$28.25
100 100		00 0180 00 0180	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		Install snow tires	2.5		\$0.00 \$0.00			\$0.00 \$0.00	\$0.00	\$15.79 \$17.65		\$15.79 \$17.65	\$15.79 \$17.65	\$15.79 \$17.65
100	908		1100	Salaries and Wages - LABOR ONLY		Install snow tires	2.5		\$0.00			\$0.00	\$0.00	\$17.65		\$17.65 \$15.79	\$17.65	\$17.65
100		00 0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	3	\$127.08	\$0.00			\$0.00	\$0.00	\$21.18		\$21.18	\$21.18	\$21.18
100	908		1100	Salaries and Wages - LABOR ONLY		Charging system recall Bob Ohare	1	\$47.35	\$0.00			\$0.00	\$0.00	\$7.89		\$7.89	\$7.89	\$7.89
100	908		1100	Salaries and Wages - LABOR ONLY		Charging system recall	1	\$42.36	\$0.00			\$0.00	\$0.00	\$7.06		\$7.06	\$7.06	\$7.06
100	908		1100	Salaries and Wages - LABOR ONLY		Charging system recall	1.5		\$0.00			\$0.00	\$0.00	\$10.59		\$10.59	\$10.59	\$10.59

Customer Assistance Expenses Dollars - Labor Distribution, 90800

									FERC					MPUC				
Company	Account	: Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full	SWL&P	Staples & Wadena S	врс	GRE	Residential	General Service L	arge Light & Power	Large Power Lie	ghting
,						-							_					
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	26	\$1,017.27	\$50.86	\$50.86	\$0.00	\$0.00	\$0.00	\$254.32	\$254.32	\$203.45	\$203.45	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXB General	244		\$776.30			\$0.00	\$0.00	\$776.30		\$2,328.90	\$2,328.90	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	611.5	\$10,395.50	\$519.78	\$519.78	\$0.00	\$0.00	\$0.00	\$2,598.88	\$2,598,88	\$2,079.10	\$2.079.10	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,384		\$12,676.71	\$12,676,71	\$0.00	\$0.00	\$0.00	\$25,353.41		\$25,353.41	\$25,353.41	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,000	\$28,390.95	\$1,419.55	\$1,419.55	\$0.00	\$0.00	\$0.00	\$7,097.74	\$7,097.74	\$5,678.19	\$5,678.19	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	28.5	\$775.11	\$38.76	\$38.76	\$0.00	\$0.00	\$0.00	\$193.78	\$193.78	\$155.02	\$155.02	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	996	\$29,500.99	\$1,475.05	\$1,475.05	\$0.00	\$0.00	\$0.00	\$7,375.25	\$7,375.25	\$5,900.20	\$5,900.20	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,265	\$63,440.68	\$3,172.03	\$3,172.03	\$0.00	\$0.00	\$0.00	\$15,860.17	\$15,860.17	\$12,688.14	\$12,688.14	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	91	\$2,523.43	\$126.17	\$126.17	\$0.00	\$0.00	\$0.00	\$630.86	\$630.86	\$504.69	\$504.69	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	45.5	\$1,685.73	\$252.86	\$168.57	\$0.00	\$0.00	\$0.00	\$0.00	\$421.43	\$421.43	\$421.43	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	15	\$447.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$179.04	\$179.04	\$89.52	\$0.00	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	23	\$391.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$117.30	\$117.30	\$78.20	\$78.20	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	65	\$1,760.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$528.15	\$528.15	\$352.10	\$352.10	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	151.5	\$9,133.12	\$1,369.97	\$913.31	\$0.00	\$0.00	\$0.00	\$0.00	\$1,369.97	\$2,739.94	\$2,739.94	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	268	\$24,617.87	\$3,692.68	\$2,461.79	\$0.00	\$0.00	\$0.00	\$0.00	\$3,692.68	\$7,385.36	\$7,385.36	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	273.5	\$9,494.42	\$1,424.16	\$949.44	\$0.00	\$0.00	\$0.00	\$0.00	\$1,424.16	\$2,848.33	\$2,848.33	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	176	\$9,554.17	\$1,433.13	\$955.42	\$0.00	\$0.00	\$0.00	\$0.00	\$1,433.13	\$2,866.25	\$2,866.25	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	734	\$59,102.13	\$8,865.32	\$5,910.21	\$0.00	\$0.00	\$0.00	\$0.00	\$8,865.32	\$17,730.64	\$17,730.64	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	354.5	\$13,260.70	\$1,989.11	\$1,326.07	\$0.00	\$0.00	\$0.00	\$0.00	\$1,989.11	\$3,978.21	\$3,978.21	\$0.00
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	18	\$704.57	\$0.00			\$0.00	\$0.00	\$704.57	\$0.00	\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	2	\$77.84	\$0.00			\$0.00	\$0.00	\$38.92		\$0.00	\$0.00	\$0.00
100	90800	0554	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	9	\$343.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$343.89	\$0.00	\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	83		\$0.00			\$0.00	\$0.00	\$1,556.25		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	68		\$0.00			\$0.00	\$0.00	\$1,738.64		\$0.00	\$0.00	\$0.00
100	90800		1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	24.5		\$0.00			\$0.00	\$0.00	\$1,020.82		\$0.00	\$0.00	\$0.00
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	24.5	\$1,020.86	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,020.86	\$0.00	\$0.00	\$0.00
				Total			17.589	770,788	\$39,282	\$33,578	\$0	\$0	\$0	\$386,245	\$121,344	\$95,167	\$93,474	\$1,698
				Total Allocation by Customer Class			17,383	770,788	5.10%			0.00%	0.00%	50.11%		12.35%	12.13%	0.22%
				Total by Jurisdiction					FERC	4.30%	0.00%	0.00%	9.45%	MPUC MPUC	13.74%	12.55%	12.13%	90.33%
				Total by surfsulction					LINC				J. 4 J/6	IVIFOC				50.5576

Customer Assistance Expenses Hours - Labor Distribution, 90800

									FERC					MPUC				
									M. Content									
Compar	w Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWI & P	Staples & Wadena SBPC	GRE		Residential Ger	neral Service Large Light & Pov	ver large Pow	er Lightin	ng
Облиран	, , , , , , , , , , , , , , , , , , ,	rioop contor	0001 1,700	Doddipaoro	Onlingon Work Oraci	Dood paole	Employee House Chile	, anount	пеципент	51120.	Stapics a Wateria Spri	<u> </u>		.cs.uctiui Gc	iciai scriico	c. zaigerowe		25.
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	43	7-,			0 0	0	0	43	0	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	12			0 (-	0	0	12	0	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	70.5			0 4	4 0	0	0	46	18	2		2
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	156			0 8	8 0	0	0	101	39	4	-	4
100 100	90800 90800		1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P CXT EV Residential Second Service P	84	. , -		0 4	4 0 0 0	0	0	55 1	21 1	0		2
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	48.5	,,,,,,,		-	2 0	0	0	32	12	1	-	1
100	90800		1100	Salaries and Wages - LABOR ONLY		CXB General	40.3				0 0	0	0	0	0	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	64			0 (0 0	0	0	58	5	0	-	0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	25.5			0 (0 0	0	0	23	3	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	27			0 (0	0	24	2	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	31.5			0 (0 0	0	0	28	3	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	9	\$238.23		0 (0 0	0	0	8	1	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	342	\$14,662.22		0 (0 0	0	0	342	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	38.5	\$999.48		0 (0 0	0	0	35	3	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	42	\$1,251.93		0 (0 0	0	0	38	4	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	1,316.5	\$40,968.83		0 (0 0	0	0	922	395	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	174	\$6,862.80		0 (0 0	0	0	157	15	1	0	1
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	4.5	\$133.47		0 (0 0	0	0	4	0	0		0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	66	\$1,184.50		0 (0 0	0	0	59	7	0	0	0
100	90800		1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	4.5			0 (0	0	4	0	0	-	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	49	\$1,078.00		0 (0 0	0	0	44	5	0	-	0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	1,708			0 (0 0	0	0	1,537	145	13		13
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	24			•	0 0	0	0	0	17	7		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	168			-	0 0	0	0	84	84	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	19			0 (0	0	0	17	2	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	32.5			0 (0	0	29	3	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	347.5			0 (0	0	313	28	0	-	7
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	1,453			0 (0	0	0	1,308	145	0	-	0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXB DG Compliance	6			•	0 0	0	0	4	2	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles		. 9150.20			0 0	0	0	-	•	0	-	0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	4 300 31			0 (0	0	45	45 0	0		0
100 100	90800 90800		1100 1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	1,269.25 308.5			0 (0 0	0	0	1,269 309	0	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Affordability Programs CXO Affordability Programs	795			0 (0 0	0	0	795	0	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	59.5			-	0 0	0	0	60	0	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	36.3			0 (0	0	36	0	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Time of Day	13			0 (0 0	0	0	10	0	3	-	0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Community Solar Garden Pilot	24			0 (0 0	0	0	17	7	0	-	0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO DG Interconnection	378			0 (0	0	378	0	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P				0 (0 0	0	0	6	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	15	\$255.00		0 (0 0	0	0	15	0	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	108.5	\$3,503.66		0 (0 0	0	0	98	11	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	3	\$115.35		0 (0 0	0	0	2	1	0	0	0
100	90800	0172	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	97	7 \$3,808.44		0 (0 0	0	0	87	8	1	0	1
100	90800	0172	1400	Paid Overtime	2037274	CXO General	1.5	\$66.74		0 (0 0	0	0	1	0	0	0	0
100	90800	0172	1400	Paid Overtime	2037274	CXO General	8	\$313.81		0 (0 0	0	0	7	1	0	0	0
100	90800	0172	1400	Paid Overtime	6325370	CXO Affordability Programs	(\$0.00		0 (0 0	0	0	0	0	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		Check for right front tire losing a	2	7-0-0-0		0 (0 0	0	0	0	1	0	-	0
100	90800		1100	Salaries and Wages - LABOR ONLY		Bolt stuck in driveway near Island	2	7		0 (0	0	0	1	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		Install summer tires	2			0 (0 0	0	0	0	1	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		Install summer tires	2			0 (0	0	0	0	1	0	-	0
100	90800		1100	Salaries and Wages - LABOR ONLY		Install summer tires	4			•	0 0	0	0	1	1	1		1
100	90800		1100	Salaries and Wages - LABOR ONLY		Install snow tires	2	7		•	0 0	0	0	0	1	0	-	0
100	90800		1100	Salaries and Wages - LABOR ONLY		Install snow tires	2.5			0 (0 0	0	0	0	1	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		Install snow tires	2	7			0	0	0	0	1	0		0
100	90800		1100	Salaries and Wages - LABOR ONLY		Install snow tires	ŝ			0 (0	0	0	1	1	1		1
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2/48/89	Charging system recall Bob Ohare	1	1 \$47.35		0 (0 0	0	0	0	0	0	U	0

Customer Assistance Expenses Hours - Labor Distribution, 90800

									FERC					MPUC				
									Market Strate II									
0		Resp Center	Ocat Toma	December 2	Charged Work Order	Description2	Employee Hours Units	A	Municipal Full	CIA/I O D	Staples & Wadena SE	enc c	RE	Bosidontial Con	oral Camilea Lare	ge Light & Power	Larga Dawar I	iahtina
Compar	iy Account	resp Center	Cost Type	Descriptions	Charged Work Order	Description2	Employee Hours Onks	Amount	Requirement	SWLOP	Staples & Wadella 30	orc c	IKE	Residential Gen	erar service Lar	ge Ligiit & Power	Large Power L	ignung
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall	1	\$42.36	(0 0	0	0	0	0	0	0	0	0
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2748790	Charging system recall	1.5	\$63.54	(0 0	0	0	0	0	0	0	0	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	26	\$1,017.27	1	1 1	0	0	0	7	7	5	5	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	244	\$7,763.00	24	1 24	0	0	0	24	24	73	73	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	611.5	\$10,395.50	33	1 31	0	0	0	153	153	122	122	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,384	\$126,767.06	138	3 138	0	0	0	277	277	277	277	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,000	\$28,390.95	50	50	0	0	0	250	250	200	200	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	28.5	\$775.11	1	1 1	0	0	0	7	7	6	6	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	996	\$29,500.99	50	50	0	0	0	249	249	199	199	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	1,265	\$63,440.68	63	3 63	0	0	0	316	316	253	253	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	91	\$2,523.43		5 5	0	0	0	23	23	18	18	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	1666211	CXB General	45.5	\$1,685.73	7	7 5	0	0	0	0	11	11	11	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2037274	CXO General	15	\$447.60	(0 0	0	0	0	6	6	3	0	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	23	\$391.00	(0 0	0	0	0	7	7	5	5	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	2339325	CXB DG Compliance	65	\$1,760.50	(0 0	0	0	0	20	20	13	13	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	151.5	\$9,133.12	23	3 15	0	0	0	0	23	45	45	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	268	\$24,617.87	40	27	0	0	0	0	40	80	80	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	273.5	\$9,494.42	4:	1 27	0	0	0	0	41	82	82	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	176	\$9,554.17	26	5 18	0	0	0	0	26	53	53	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	734	\$59,102.13	110	73	0	0	0	0	110	220	220	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	7779229	CXB Strategic Accounts General	354.5	\$13,260.70	53	3 35	0	0	0	0	53	106	106	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	18	\$704.57	(0 0	0	0	0	18	0	0	0	0
100	90800	0547	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	2	\$77.84	(0 0	0	0	0	1	1	0	0	0
100	90800	0554	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	9	\$343.89	(0 0	0	0	0	9	0	0	0	0
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	6300024	CXO Electric Vehicles	83	\$2,593.75	(0 0	0	0	0	50	33	0	0	0
100	90800	0732	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	68	\$2,897.74	(0 0	0	0	0	41	27	0	0	0
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	24.5	\$1,020.82	(0 0	0	0	0	25	0	0	0	0
100	90800	0978	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	24.5	\$1,020.86	(0 0	0	0	0	0	25	0	0	0
				Total			17,589	770,788	664	1 582	0	0	0	9,950	2,770	1,812	1.774	37
				Total Allocation by Customer Class	;		17,500	,,,,,,	3.789			0.00%	0.00%	56.57%	15.75%	10.30%	10.09%	0.21%
				Total by Jurisdiction	•				FERC	. 5.5270	0.0070	0.0078	7.09%	MPUC	2017.070	20.3070		92.71%
													03,0	00				, _,

Customer Assistance Expenses Percentage - Labor Distribution, 90800

											FERC					MPUC		
									Manufainal Full									
Company	Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&	Staples & Wadena	SBPC	GRE	Residential Gen	eral Service La	arge Light & Power	Large Power	Lighting
								4										
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	43	. ,		0% 0				100%	0%	0%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	12			0% 0		0%		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	70.5	, ,		0% 5			0%	65%	25%	2.5%	0%	2.5%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	156 84)% 5°			0% 0%	65%	25%	2.5%	0% 0%	2.5% 2.5%
100 100	90800 90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	84	. , .)% 5')% 5'			0%	65% 65%	25% 25%	2.5% 2.5%	0%	2.5%
			1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P							0%					
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	48.5			0% 5				65%	25%	2.5%	0%	2.5%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXB General	C			0% 0			0%	0%	100%	0%	0%	0.750/
100 100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	64			0% 0 0% 0		0% 0%	0%	90% 90%	8.50%	0.75%	0% 0%	0.75%
	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	25.5								10%	0%		0.750/
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	27)% 0)% 0			0% 0%	90% 90%	8.50%	0.75%	0%	0.75% 0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	31.5 g								8.50%	0.75%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	-	\$238.23		0%			0%	90%	8.50%	0.75%	0%	0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	342	. ,		0% 0		0%		100%	0%	0%	0%	0.750/
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	38.5			0%		0%		90%	8.50%	0.75%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	42	. ,		0% 0			0%	90%	8.50%	0.75%	0%	0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	1,316.5			0%			0%	70%	30%	0%	0%	0.750/
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	174				% 0%		0%	90%	8.50%	0.75%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	4.5			0% 0				90%	8.50%	0.75%	0%	0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	66			0% 0			0%	90%	10%	0%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	4.5			0% 0			0%	90%	8.50%	0.75%	0%	0.75%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	49			0% 0			0%	90%	10%	0%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	1,708			0% 0				90%	8.50%	0.75%	0%	0.75%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	24			0% 0			0%	0%	70%	30%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	168	1 - 7		0% 0			0%	50%	50%	0%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	19				% 0%		0%	90%	8.50%	0.75%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	32.5			0% 0			0%	90%	10%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO General	347.5			0% 0			0%	90%	8%	0%	0%	2%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO General	1,453			0% 0			0%	90%	10%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXB DG Compliance	6	\$245.19		0%			0%	70%	30%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	4	\$130.28		0% 0			0%	70%	30%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	89			0% 0		0%		50%	50%	0%	0%	0%
100	90800	0172	1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	1,269.25			0% 0			0%	100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	308.5	\$7,449.24		0% 0			0%	100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	795				% 0%		0%	100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	59.5			0% 0		0%		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Affordability Programs	36			0% 0			0%	100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Time of Day	13			0% 0		0%		80%	0%	20%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO Community Solar Garden Pilot	24			0% 0			0%	70%	30%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXO DG Interconnection	378	. ,		0% 0			0%	100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	6			0%		0%		100%	0%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	15			0% 0			0%	100%	0%	0%	0%	
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P	108.5			0% 0			0%	90%	10%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	3				% 0%		0%	70%	30%	0%	0%	0%
100	90800		1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	97			0% 0		0%		90%	8.50%	0.75%	0%	0.75%
100	90800		1400	Paid Overtime	2037274	CXO General	1.5			0% 0			0%	90%	8.50%	0.75%	0%	0.75%
100	90800		1400	Paid Overtime	2037274	CXO General	8		0	0% 0	% 0%	0%	0%	90%	10%	0%	0%	0%
100	90800		1400	Paid Overtime	6325370	CXO Affordability Programs	C											
100	90800		1100	Salaries and Wages - LABOR ONLY		Check for right front tire losing a	2	7		0% 0		0%		16.67%	33.32%	16.67%		16.67%
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Bolt stuck in driveway near Island	2			0% 0			0%	16.67%	33.32%	16.67%	16.67%	
100	90800		1100	Salaries and Wages - LABOR ONLY		Install summer tires	2	7		0% 0		0%		16.67%	33.32%	16.67%	16.67%	
100	90800		1100	Salaries and Wages - LABOR ONLY		Install summer tires	2			0% 0			0%	16.67%	33.32%	16.67%	16.67%	
100	90800		1100	Salaries and Wages - LABOR ONLY		Install summer tires	4	\$169.44		0%		0%		16.67%	33.32%	16.67%	16.67%	
100	90800	0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	2	7		0%		0%		16.67%	33.32%	16.67%	16.67%	
100	90800	0180	1100	Salaries and Wages - LABOR ONLY	2723127	Install snow tires	2.5	\$105.90	0	0% 0	% 0%	0%	0%	16.67%	33.32%	16.67%	16.67%	16.67%

Customer Assistance Expenses Percentage - Labor Distribution, 90800

											FERC				MPUC		
Comp	any Acco	unt Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena	BPC GRE	Residential G	General Service La	arge Light & Power	Large Power	Lighting
100	9080	0 0180	1100	Salaries and Wages - LABOR ONLY	2735685	Install snow tires	2	\$94.70	0%	6 0%	0%	0% 0%	6 16.67%	33.32%	16.67%	16 67%	16.67%
100		0 0180	1100	Salaries and Wages - LABOR ONLY		Install snow tires	3	\$127.08	0%		0%	0% 0%		33.32%	16.67%		16.67%
100		0 0180	1100	Salaries and Wages - LABOR ONLY		Charging system recall Bob Ohare	1	\$47.35	0%		0%	0% 0%		33.32%	16.67%	16.67%	
100		0 0180	1100	Salaries and Wages - LABOR ONLY		Charging system recall	1	\$42.36	0%		0%	0% 0%		33.32%	16.67%	16.67%	
100		0 0180	1100	Salaries and Wages - LABOR ONLY		Charging system recall	1.5		0%		0%	0% 09		33.32%	16.67%	16.67%	
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB General	26		5%		0%	0% 0%		25%	20%	20%	0%
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB General	244	\$7,763.00	10%		0%	0% 0%		10%	30%	30%	0%
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB General	611.5	\$10,395.50	5%		0%	0% 09		25%	20%	20%	
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB General	1,384	\$126,767.06	10%		0%	0% 0%		20%	20%	20%	
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB General	1,000		5%		0%	0% 0%		25%	20%	20%	
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB General	28.5		5%		0%	0% 0%		25%	20%	20%	
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB General	996	\$29,500.99	5%		0%	0% 0%		25%	20%	20%	
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB General	1,265		5%		0%	0% 09		25%	20%	20%	
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB General	91		5%		0%	0% 09		25%	20%	20%	
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB General	45.5		15%		0%	0% 09	6 0%	25%	25%	25%	
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXO General	15	, ,	0%		0%	0% 09		40%	20%	0%	0%
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB DG Compliance	23		0%		0%	0% 09		30%	20%	20%	
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB DG Compliance	65	\$1,760,50	0%		0%	0% 09		30%	20%	20%	
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXB Strategic Accounts General	151.5	, ,	15%		0%	0% 09		15%	30%	30%	0%
100	9080	0 0547	1100	Salaries and Wages - LABOR ONLY		CXB Strategic Accounts General	268	\$24,617.87	15%	6 10%	0%	0% 09	6 0%	15%	30%	30%	0%
100	9080	0 0547	1100	Salaries and Wages - LABOR ONLY		CXB Strategic Accounts General	273.5		15%	6 10%	0%	0% 0%		15%	30%	30%	0%
100	9080	0 0547	1100	Salaries and Wages - LABOR ONLY		CXB Strategic Accounts General	176		15%	6 10%	0%	0% 0%	6 0%	15%	30%	30%	0%
100	9080	0 0547	1100	Salaries and Wages - LABOR ONLY		CXB Strategic Accounts General	734	\$59,102.13	15%	6 10%	0%	0% 0%	6 0%	15%	30%	30%	0%
100	9080	0 0547	1100	Salaries and Wages - LABOR ONLY		CXB Strategic Accounts General	354.5		15%	6 10%	0%	0% 09	6 0%	15%	30%	30%	0%
100		0 0547	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P			0%		0%	0% 0%		0%	0%	0%	0%
100	9080	0 0547	1100	Salaries and Wages - LABOR ONLY	EVSE	CXT EVSE Pilot Program	2	\$77.84	0%	6 0%	0%	0% 0%	50%	50%	0%	0%	0%
100	9080	0 0554	1100	Salaries and Wages - LABOR ONLY	EVRSS	CXT EV Residential Second Service P	9	\$343.89	0%	6 0%	0%	0% 0%	100%	0%	0%	0%	0%
100	9080	0 0732	1100	Salaries and Wages - LABOR ONLY		CXO Electric Vehicles	83	\$2,593.75	0%	6 0%	0%	0% 09		40%	0%	0%	
100		0 0732	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P			0%		0%	0% 09		40%	0%	0%	
100		0 0978	1100	Salaries and Wages - LABOR ONLY		CXT EV Residential Second Service P		1 /	0%		0%	0% 0%		0%	0%	0%	
100		0 0978	1100	Salaries and Wages - LABOR ONLY		CXT EVSE Pilot Program	24.5		0%		0%	0% 09		100%	0%	0%	0%
				<u> </u>		<u> </u>	17,589										

Total

Informational and Instructional Expenses Dollars - Labor Distribution, Account 90900

											FERC					MPUC		
Compan	y Account	Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P Sta	ples & Wadena SB	<u> </u>	GRE	Residential Gen	eral Service Large L	ight & Power La	rge Power Lij	ghting
100 100	90900 90900			Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Ad Exp for Affordability Progra Promotion of MP products and servic	1 16.9	,	\$0 \$0		\$0 \$0	\$0 \$0	\$0 \$0	\$490 \$486	\$0 \$0	\$0 \$26	\$0 \$0	\$0 \$0
				Total Total Allocation by Customer Class Total by Jurisdiction			34	\$1,001.68	\$0 0.00%		\$0 0.00%	\$0 0.00%	\$0 0.00% 0.00%	\$976 97.45%	\$0 0.00% MPUC	\$26 2.55%	\$0 0.00%	\$0 0.00% 100.00%

Informational and Instructional Expenses Hours - Labor Distribution, Account 90900

											FERC				MF	UC		
Company	/ Account	t Resp Center	Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P	Staples & Wadena SE	BPC	GRE	Residential Gene	eral Service Large Lig	nt & Power Lar	rge Power Lig	ghting
100 100		0735 0735	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Ad Exp for Affordability Progra Promotion of MP products and servic	1. 16.!	,	0	0 0	0	0	0	17 16	0	0 1	0	0
				Total Total Allocation by Customer Class Total by Jurisdiction	5		34	\$1,001.68	0.00	0.00%	0.00 0.00% FERC	0.00 0.00%		32.68 97.54%	0.00 0.00% MPUC	0.83 2.46%	0.00	0.00 0.00% 100.00%

Informational and Instructional Expenses Percentage - Labor Distribution, Account 90900

									FERC				N	MPUC		
Compan	y Account Resp Cent	er Cost Type	Description3	Charged Work Order	Description2	Employee Hours Units	Amount	Municipal Full Requirement	SWL&P Staples	& Wadena SBPC 0	RE	Residential Gene	eral Service Large L	Light & Power Lar	ge Power Ligh	nting
100 100	90900 0735 90900 0735	1100 1100	Salaries and Wages - LABOR ONLY Salaries and Wages - LABOR ONLY		CXO Ad Exp for Affordability Progra Promotion of MP products and servic	1 16.				0% 0% 0% 0%		100% 95%	0% 0%	0% 5%	0% 0%	0% 0%
			Total			34	\$1,001.68									

Number of Customers per 2020 FERC Form 1

148,332	Total Retail Customers		45
7,002	וטנמו שעמו רעבו כמצנטווופו		‡
2 2 2 2	Total Dual Friel Customer	20	43
516	Commercial	26 26	42
7,340	Residential	21	41
	Dual Fuel		40
140,470	Total Retail Excluding Dual Fuel		39
5,241	Total Lighting Customers		38
5	Other Area	77	37
109	Ornamental Street Lighting	84	36
372	Overhead Street Lighting	83	35
84	Highway Lighting	80	34
87	Public Street and Highway Area	77	33
68	General Service	25	32
41	Industrial Area	77	31
2	Industrial Outdoor	76	30
2,010	Commercial Area	77	29
70	Commercial Outdoor	76	28
2,374	Residential Area	77	27
19	Residential Outdoor	76	26
	Lighting		25
0	Total Municipal Customers		24
	Municipal Pumping	8/	23
o	Municipal Pumping	0	22
9	Total Large Power Customers		21
<u> </u>	CA	CA	20
	Industrial	2. /4) E
ò	Large Power	; 1	18
436	Total Large Light & Power Customers		17
10	Other	75	16
59	Industrial	75	15
367	Commercial	75	14
	Large Light & Power		13
20,900	Total General Service Customers		12
3	Electric Vehiche	29	
256	Other	25	11
261	Industrial	25	10
54	Controlled Access	27	9
20,326	Commercial	25	8
	General Service		7
113,884	Total Residential Customers		6
5	Electric Vehicle	28	5
311	Control Access	24	4
3,094	Seasonal	23	ω
110,474	General and Space Heating	20,22	2
(6)	(<i>z)</i> Residential	(£)	1
custoffilers (3)	Description (2)	(1)	LITE NO.
Total Number of	Danaria+ian	7	

Monthly Revenue Req	uirements per	fixture			(Current Rates			Proposed			Calculated	
	-	Old Code	Lamp Code		Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Outdoor and Area Lighting S	ervice - 76, 77												
Mercury Va													
Lumens	Watts					200							
7,000		175 K	MV175W	Reddy (Area)	\$11.77	\$8.23		\$14.10	\$9.86		\$15.18		
20,000		400 M/P	MV400W / MV400W2		\$18.73	\$12.40		\$22.44	\$14.86		\$18.67		
55,000		1,000 Q	MV1000W	Flood	\$34.89	\$24.58		\$41.80	\$29.45		\$28.52	\$28.52	\$26.34
Sodium Var													
Lumens	Watts												
8,500		100 I	SV100W	Reddy (Area)	\$10.32	\$5.96	\$5.96	\$12.36	\$7.14		\$16.90	\$15.60	
14,000		150 X	SV150W	Reddy (Area)	\$11.90	\$7.60		\$14.26	\$9.10		\$17.89	\$16.53	\$13.98
23,000		250 J/G	SV250W2 / SV250W	Flood	\$16.88	\$10.12	\$10.19	\$20.22	\$12.12	\$12.21	\$20.45	\$18.66	\$15.96
45,000		400 Z	SV400W	Flood	\$22.60	\$14.89	\$10.81				\$27.40	\$23.78	\$20.42
Metal Halio	de Lamps												
Lumens	Watts												
17,000		250 R	MH250W	Flood	\$16.69			\$19.99			\$25.62	521.63	\$18.19
28,800		400 S	MH400W	Flood	\$20.33		\$12.05	\$24.36		\$14.44	\$27.87	\$23.90	\$20.45
88,000		1,000 U	MH1000W	Flood	\$33.87		\$22.00	\$40.58		\$26.36	\$38.40	\$33.60	\$29.87
	in a Dinda	,								•			× .
<u>Light Emitt</u>													
Lumens	Watts				4*			4					
5,000		≤ 48 -	LED48W	Reddy (Area)	\$9.00			\$10.78			\$13.59		59.98
10,000		≤ 71	LED71W	Reddy (Area)	\$12.02			\$13.66			\$13.66		
Light Emitt	ing Diode												
Lumens	Watts												
24,000		≤184	LED184W	Flood (Outdoor)	\$18.16			\$21.76			\$22.15		
43,500		≤316	LED316W	Flood (Outdoor)	\$26.12			\$31.29			\$32.68		

Street and Highway Lighting	Service - 80, 83, 8	<u> </u>											
Mercury Va	por Lamps												
Lumens	Watts												
7,000		175 K	MV175W	Roadway	\$16.25	\$9.70	\$8.10	\$19.47	\$11.62	\$9.70	\$18.28	\$18.28	\$15.37
10,000		250 L	MV250W	Roadway			\$10.29			\$12.33	\$19.41		
20,000		400 M	MV400W	Roadway	\$22.10	\$15.00	\$13.90	\$26.48	\$17.97	\$16.65	\$21.77	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	\$18.87
55,000		1,000 O	MV1000W2	Roadway			\$25.00			\$29.95	531.62		
		,		,						, , , , , , , , , , , , , , , , , , , ,			
Sodium Var													
Lumens	Watts					4	4	4				4	
8,500		100 I	SV100W	Roadway	\$14.35	\$7.62	\$6.50	\$17.19	\$9.13	\$7.79	\$20.67		
14,000		150 X	SV150W	Roadway	\$15.88	\$8.92	\$9.15	\$19.02	\$10.69	\$10.96	\$21.52	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	N*
14,000		150 A	SV150W-P	Roadway			\$8.30			\$9.94	\$16.58		
20,500		200 F	SV200W	Roadway	\$19.65	\$12.06	\$10.00	\$23.54	\$14.45	\$11.98	\$23.67		
23,000		250 G	SV250W	Roadway	\$19.78	\$12.70	\$10.80	\$23.70	\$15.21	\$12.94	\$23.99		
45,000		400 Z	SV400W	Roadway	\$24.30	\$17.98	\$13.00	\$29.11	\$21.54	\$15.57	\$27.51	\$25.20	\$21.45
Metal Halio	de Lamps												
Lumens	Watts												
28,800	watts	400 S	MH400W	Roadway		\$15.90			\$19.05		\$21.93	\$24.91	\$19.00
·		100 5		noddwdy		ψ15.50 _%			Ų23.03	****		Ψ23.	
Light Emitt													
Lumens	Watts												
4,000		≤ 54 W	LED54W	Roadway	\$13.60			\$16.29			\$17.59		<i>સામામાં મામાં મ</i>
8,800		≤ 118 Y	LED118W	Roadway	\$18.10			\$21.68			\$21.12	\$19.60	\$15.19
23,000		≤ 219 -	LED219W	Roadway	\$22.50			\$26.96			\$27.14		
30,000		≤278	LED278W	Roadway	\$22.50						\$29.00	\$20.92	\$20.92
Ontion 4													
Option 4													
Customer Charge					\$3.34			\$4.00			\$15.26		
Energy Charge (¢/kWh)					\$0.0599			\$0.07191			\$0.04039		
Pole Costs													
Pole Charge					\$10.50			\$ 12.50			\$6.07		
r die charge					\$10.50		•	12.30 ب			₹0.07		

Present Revenue General Revenue \$ 3,807,678.03 \$ 4,501,482.08 \$ Difference % Increase 693,804.05 0.182211849 Rate Code

\$ 3,807,678.03 \$ 4,901,482,08 \$ 693,804.05 0.182211849 ##offoles Pole Charge Pole Revenue Fuel Present \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Revenue Fuel General \$ 2,201.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00 \$ 288,457.00 ##offoles Pole Charge Pole Charg	Less Pole charge Revenue Total	Less Fuel		Difference	General	Present			
103 \$ 4,501,482.08 \$ 693,804.05 0.182,211849 76 77 80,84 83 109 Polic Revenue Fuel Bresent \$ 2,921.00 \$ 95,764.00 \$ 95,585.00 \$ 103,814.00 Fuel General \$ 2,921.00 \$ 95,764.00 \$ 95,988.00 \$ 103,814.00 Fuel General \$ 2,921.00 \$ 95,764.00 \$ 95,988.00 \$ 103,814.00 \$ 27,696.00	\$ 3,31	\$ 3,80	Present Re						
103 \$ 4,501,482.08 \$ 693,804.05 0.182,211849 76 77 80,84 83 109 Polic Revenue Fuel Bresent \$ 2,921.00 \$ 95,764.00 \$ 95,585.00 \$ 103,814.00 Fuel General \$ 2,921.00 \$ 95,764.00 \$ 95,988.00 \$ 103,814.00 Fuel General \$ 2,921.00 \$ 95,764.00 \$ 95,988.00 \$ 103,814.00 \$ 27,696.00	45,404.00 53,817.03	07,678.03 98,457.00	venue		13848	13848	# of Poles		
103 \$ 4,501,482.08 \$ 693,804.05 0.182,211849 76 77 80,84 83 109 Polic Revenue Fuel Bresent \$ 2,921.00 \$ 95,764.00 \$ 95,585.00 \$ 103,814.00 Fuel General \$ 2,921.00 \$ 95,764.00 \$ 95,988.00 \$ 103,814.00 Fuel General \$ 2,921.00 \$ 95,764.00 \$ 95,988.00 \$ 103,814.00 \$ 27,696.00		0, 0,	General - P						3,8
\$ 693,804.05 0.182.211849 76 77 80,84 83 Fuel Present \$ 2,921.00 \$ 95,764.00 \$ 95,595.00 \$ 103,814.00 Fuel General \$ 2,921.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00	27,696.00 566,108.05	593,804.05	resent)	\$	12.50 \$	10.50 \$	ole Charge		807,678.03 \$
0.1822.11849 76 77 80,84 83 Fuel Present \$ 2,921.00 \$ 95,764.00 \$ 95,585.00 \$ 103,814.00 Fuel General \$ 2,921.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00				27,696.00	173,100.00	145,404.00	Pole Revenue		4,501,482.08 \$
76 77 80,84 83 Fuel Present \$ 2,921.00 \$ 95,754.00 \$ 95,958.00 \$ 103,814.00 Fuel General \$ 2,921.00 \$ 95,764.00 \$ 95,958.00 \$ 103,814.00									
76 83.84 83 All Lighting \$ 2.921.00 \$ 95.764.00 \$ 95.958.00 \$ 103.814.00 \$ 298.457.00 \$ 2.921.00 \$ 95.764.00 \$ 95.958.00 \$ 103.814.00 \$ 298.457.00 \$ 2.921.00 \$ 95.764.00 \$ 95.958.00 \$ 103.814.00 \$ 298.457.00						Fuel General	Fuel Present		0.182211849
80,84 83 All Lighting \$ 55,958.00 \$ 103,814.00 \$ 288,457.00 \$ 95,958.00 \$ 103,814.00 \$ 298,457.00						\$ 2,921.00 \$ 95,764.00	\$ 2,921.00 \$ 95,764.00	76 77	
83 All Lighting \$103,814.00 \$298,457.00 \$103,814.00 \$298,457.00						\$ 95,958.00	\$ 95,958.00	8,08	
All Lighting \$ 298,457.00 \$ 298,457.00						\$ 103,814.00	\$ 103,814.00	4 83	
						\$ 298,457.00	\$ 298,457.00	All Lighting	

.198021488 Percentage Increase to be applied across lamp rates

kWh Calculations	Old Code	Lamp Code	Daily Est	Total kWh	January	February 31	March 28	April 31	May 30	June 31	July 30	August 31	September 31	October 30	November 31	December 30	31
Burning Hours				4,200	0 4	462	379	367	302	264	233	252	294	336	401	435	475
Outdoor and Area Lighting Service	- 76. 77																
Mercury Vapor Lamps																	
	vatts																
7,000	175 K	MV175W	2.43287671	2 888	8	98	80	78	64	56	49	53	62	71	85	92	100
20,000	400 M/P	MV400W / MV400W2	5.29315068	5 1,932	2	213	174	169	139	121	107	116	135	155	184	200	219
55,000	1,000 Q	MV1000W	12.6575342	5 4,620	0 !	508	417	404	332	290	256	277	323	370	441	479	523
Sodium Vapor Lamps																	
	Vatts																
8,500	100 I	SV100W	1.38082191			55	45	44	36	32	28	30	35	40	48	52	57
14,000	150 X	SV150W	2.07123287			83	68	66	54	48	42	45	53	60	72	78	86
23,000	250 J/G	SV250W2 / SV250W	3.35342465			135	110	107	88	77	68	73	86	98	117	127	138
45,000	400 Z	SV400W	5.52328767	1 2,016	6 :	222	182	176	145	127	112	121	141	161	192	209	228
Metal Halide Lamps																	
	Vatts																
17,000	250 R	MH250W	3.45205479			139	114	110	91	79	70	76	88	101	120	131	143
28,800	400 S	MH400W	5.29315068			213 485	174	169 385	139	121 277	107 245	116 265	135 309	155 353	184 421	200 457	219 499
88,000	1,000 U	MH1000W	12.0821917	8 4,410	0 .	485	398	385	317	2//	245	205	309	353	421	457	499
<u>Light Emitting Diode</u>																	
	Vatts	150 4004	0.5574700		-	22	40	40	45	40		4.0		47	20	24	22
5,000 10,000	≤ 48 - ≤ 71	LED48W LED71W	0.5671780 0.81698630			23 33	19 27	18 26	15 21	13 19	11 17	12 18	14 21	17 24	20 28	21 31	23 34
10,000	≤/1	LED/1W	0.81698630	1 298	8	33	21	26	21	19	17	18	21	24	28	31	34
Light Emitting Diode																	
	Vatts																
24,000	≤184	LED184W	2.1172602	7 773	3	85	70	68	56	49	43	46	54	62	74	80	87
43,500	≤316	LED316W	3.6361643	8 1,327	7	146	120	116	95	83	74	80	93	106	127	137	150
Street and Highway Lighting Service	. 90 93 94																
Mercury Vapor Lamps	<u>.</u> Vatts																
Lumens V 7,000	vatts 175 K	MV175W	2.43287671	2 888	Q	98	80	78	64	56	49	53	62	71	85	92	100
10,000	250 L	MV250W	3.35342465			135	110	107	88	77	68	73	86	98	117	127	138
20,000	400 M	MV400W	5.29315068			213	174	169	139	121	107	116	135	155	184	200	219
55,000	1,000 O	MV1000W2	12.6575342			508	417	404	332	290	256	277	323	370	441	479	523
Sodium Vapor Lamps																	
	Vatts																
8,500	100 I	SV100W	1.38082191	8 504	4	55	45	44	36	32	28	30	35	40	48	52	57
14,000	150 X	SV150W	2.07123287	7 756	6	83	68	66	54	48	42	45	53	60	72	78	86
14,000	150 A	SV150W-P	1.28219178	1 468	8	51	42	41	34	29	26	28	33	37	45	48	53
20,500	200 F	SV200W	3.12328767			125	103	100	82	72	63	68	80	91	109	118	129
23,000	250 G	SV250W	3.35342465			135	110	107	88	77	68	73	86	98	117	127	138
45,000	400 Z	SV400W	5.52328767	1 2,016	6	222	182	176	145	127	112	121	141	161	192	209	228
<u>Metal Halide Lamps</u> Lumens V	Vatts																
28,800	400 S	MH400W	5.29315068	5 1,932	2	213	174	169	139	121	107	116	135	155	184	200	219
Light Emitting Diode	Matte																
Lumens V 4,000	Vatts ≤ 54 W	LED54W	0.6213698	6 227	7	25	20	20	16	14	13	14	16	18	22	23	26
4,000 8,800	≤ 54 W ≤ 118 Y	LED54W LED118W	1.3578082			55	45	43	36	31	27	30	35	40	47	51	56
23,000	≤ 219 -	LED118W LED219W	2.5200000			101	83	80	66	58	51	55	64	74	88	95	104
30,000	≤278	LED278W	3.1989041			128	105	102	84	73	65	70	82	93	111	121	132

Option 4

All Metered Lighting 4,183,557

Flood Fixtures - Outdoor Lighting Service

Rate Code 76																											
Bulb Type	Light Er	mitting Diod	le	Light	Emitting Diode		Mer	rcury Vapor		Me	rcury Vapor		M	etal Halide			Vietal Halide		Me	tal Halide		Sod	ium Vapor		Sodi	um Vapor	
	LE	D184W			LED316W		MV400	W / MV400	W2		WV1000W			MH250W			MH400W		M	H1000W		SV250	W2 / SV250W		S	V400W	
	Option 1	Option 2 C	option 3	Option 1	Option 2	ption 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2 C	ption 3	Option 1	Option 2	Option 3
Lumens	30,000			0			20,000	20,000		55,000	55,000		17,000			28,800		28,800	88,000		88,000	23,000	23,000	23,000	45,000	45,000	45,000
Watt	≤278			03			400	400		1,000	1,000		250			400		400	1,000		1,000	250	250	250	400	400	400
Number of fixtures	o °	0	0	o"	0	0	56	2	0	1	1 ***	0	150	0	0	226	0	0	51	0	0	699	18	0	588	12	0
Annual kWh per fixture	773	773	773	1,327	1,327	1,327	1,932	1,932	1,932	4,620	4,620	4,620	1,260	1,260	1,260	1,932	1,932	1,932	4,410	4,410	4,410	1,224	1,224	1,224	2,016	2,016	2,016
Investment																											
Conductor	45.00	45.00	45.00	45.00	45.00	45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00
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	\$0.00	\$0.00	\$0.00	\$275.95	\$275.95	\$275.95	\$275.95	\$275.95	\$275.95	\$329.61	\$329.61	\$329.61	\$125.18	\$125.18	125.18	\$252.79	\$252.79	\$252.79
Lamp - non-LED							\$8.21	\$8.21	\$8.21	\$32.71	\$32.71	\$32.71	\$13.32	\$13.32	\$13.32	\$13.11	\$13.11	\$13.11	\$26.34	\$26.34	\$26.34	\$10.02	\$10.02	\$10.02	\$13.23	\$13.23	\$13.23
Light Installation	\$347.80	\$347.80	5347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	347.80	\$347.80	\$347.80	\$347.80
Photo Eye	\$16.00	506.00	000000	\$16.00	100000	536.00	\$5.67	\$5.67		\$5.67	\$5.67		\$5.67	100		\$5.67		\$5.67	\$5.67		\$5.67	\$5.67	\$5.67	\$5.67	\$5.67	\$5.67	\$5.67
Subtotal		1545.43						\$406.68		\$431.18	\$431.18	3431.38	\$687.74	5687.74	5687.74	\$687.53	5667.53	\$687.53		\$754.42		\$533.67	\$533.67			\$664.49 \$	
A&G Expense		5146.84		\$182.74	5182.74		\$61.00	\$61.00		\$64.68	\$64.68	504.08	\$103.16	5303.36	6404.06	\$103.13	6100.10	\$103.13				\$80.05	\$80.05		\$99.67		\$99.67
Material Handling Expense	\$84.55	584.55		\$121.83		5121.83	\$40.67	\$40.67		\$43.12	\$43.12	343.02	\$68.77	968.77	188.77	\$68.75	500.75	\$68.75	\$75.44	575.44		\$53.37	\$53.37		\$66.45	\$66.45	
Sales Tax	\$58.13	258.23		\$83.75	90.00		\$27.96		200	\$29.64	\$29.64	529.64	\$47.28	547.28	547.28	\$47.27	547.27	\$47.27	\$51.87			\$36.69	\$36.69		\$45.68	\$45.68	
Total Investment	\$1,114.96				52.606.57			\$536.31		\$568.62	\$568.62	-	\$906.96	5906-96	7998	\$906.68	5000.00	\$906.68		5994.45		\$703.78	\$703.78			\$876.30	
											- 8																
Annual Costs per fixture																											
Fixed Charges		\$118.19		\$170.30		\$170.30	\$56.85		\$56.85	\$60.27	\$60.27	\$60.27	\$96.14	\$96.14	\$96.14	\$96.11	\$96.11	\$96.11		\$105.46	\$105.46	\$74.60	\$74.60	\$74.60	\$92.89		\$92.89
Maintenance	\$44.60		\$44.60	\$64.26		\$160.66		\$21.45		\$22.74	\$22.74		\$36.28	\$36.28		\$36.27	\$36.27		\$39.80	\$39.80		\$28.15	\$28.15		\$35.05	\$35.05	
Replacement - Fixture	\$21.83		\$21.83	\$40.47	\$40.47	\$40.47	\$0.00			\$0.00			\$41.19			\$41.19			\$49.20			\$18.68			\$37.73		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	\$2.39	\$2.39	\$2.39	\$2.39	\$2.39	\$2.39	\$2.07	\$2.07	\$2.07	\$5.73	\$5.73	\$5.73	\$2.83	\$2.83	\$2.83	\$2.80	\$2.80	\$2.80	\$4.78	\$4.78	\$4.78	\$2.34	\$2.34	\$2.34	\$2.82	\$2.82	\$2.82
Replacement - Labor Costs	\$14.91	. 534.91		\$14.91	\$14.91	314.01	\$44.49	\$44.49		\$44.49	\$44.49	384.46	\$44.49	\$44.49	544.49	\$44.49	\$44.40	\$44.49	\$44.49		\$44.49	\$44.49	\$44.49		\$44.49	\$44.49	
Billing and Collections	\$2.12	22.12		\$2.12			\$2.12	\$2.12		\$2.12	\$2.12		\$2.12	52.12		\$2.12	22.00	\$2.12	\$2.12		\$2.12	\$2.12	\$2.12	\$2.12	\$2.12		\$2.12
Subtotal		\$204.03		\$294.44		5390384		\$126.98		\$135.36	\$135.36	5000000	\$223.05	5283.86	33000000	\$222.98	3000.79	\$145.52		5000000		\$170.39	\$151.71			\$177.37	
A&G Expense		980.60		\$44.17	544.0		\$19.05	\$19.05		\$20.30	\$20.30	2000	\$33.46	527.28	200	\$33.45	00000	\$21.83	\$36.88	328.60		\$25.56	\$22.76		\$32.27	\$26.61	
Total Annual Costs per fixture	\$234.63	9294.63		\$338.61			\$146.03	\$146.03	3000.00	\$155.66	\$155.66	3129.91	\$256.51	5209:14	***********	\$256.42	5209.06	\$167.35	\$282.72	5229.14	\$180.38	\$195.95	\$174.46	5142.09	\$247.37	\$203.98	\$163.67
Annual Energy Revenue per fixture	\$31.22	531.22	531.22	\$53.60	\$69.60		\$78.04	\$78.04	538.04	\$186.61	\$186.61	5386-63	\$50.89	950-99	550.00	\$78.04	578.00	\$78.04	\$178.12	5179.12	\$178.12	\$49.44	\$49.44	\$49.44	\$81.43	\$81.43	\$81.43
Annual Revenue Requirement per fixture	\$265.86	5265.86		\$392.21	5399.25	5605.06	\$224.07	\$224.07	5199.40	\$342.27	\$342.27	5336.53	\$307.40	5266.03	6218.31	\$334.46	6283.00	\$245.39	\$460.84	5404.25	\$358.50	\$245.39	\$223.90	5191.53	\$328.80	\$285.41	\$245.10
·			**********												****************												
Total Annual Revenue	\$0.00	50.00		\$0.00	50.00		\$12,547.79		***********	\$342.27	\$342.27	50.00		50:00		\$75,587.65	50.00	\$0.00	\$23,502.79	90.00	\$0.00	\$171,524.59	\$4,030.19	\$0.00 \$	193,331.67	3,424.87	\$0.00
			**********			**********		233					300		************	- 88											
Annual Base Rate Fuel per fixture	\$2.47	\$2.47	\$2.47	\$4.25	\$4.25	\$4.25	\$6.18	\$6.18	\$6.18	\$14.78	\$14.78	\$14.78	\$4.03	\$4.03	\$4.03	\$6.18	\$6.18	\$6.18	\$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	\$268.33	\$268.33	\$268.33	\$396.45	\$396.45	\$507.31	\$230.25	\$230.25	\$205.58	\$357.05	\$357.05	\$330.90	\$311.43	\$264.07	\$222.35	\$340.64	\$293.28	\$251.57	\$474.95	\$418.38	\$372.61	\$249.30	\$227.82	3195.44	\$335.25	\$291.86	\$251.55
Total Annual Revenue plus Base Rate Fuel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,894.01	\$460.50	\$0.00	\$357.05	\$357.05	\$0.00	\$46,714.57	\$0.00	\$0.00	\$76,984.87	\$0.00	\$0.00	\$24,222.50	\$0.00	\$0.00	\$174,262.43	\$4,100.69	\$0.00 \$	197,124.98	3,502.29	\$0.00
Adjusted Annual Revenue per fixture	\$257.63	N/A	N/A	\$370.55	N/A	N/A	\$224.76	\$175.91	N/A	\$418.68	\$357.05	N/A	\$236.77	N/A	N/A	\$288.41	N/A	\$170.95	\$460.84	N/A	\$312.10	\$239.47	\$143.57	5144.56	\$320.61	\$211.24	\$153.35
Adjusted Total Annual Revenue	\$0.00	N/A	N/A	\$0.00	N/A	N/A	\$12,586,56	\$351.82	N/A	\$418.68	\$357.05	N/A	\$35.515.65	N/A	N/A	\$65,180.55	N/A	\$0.00	\$23,502,79	N/A	\$0.00	\$167.387.04	\$2.584.19	S0.00 S	188.520.23	2.534.83	\$0.00

Reddy (Area) Fixtures - Area Lighting Service Rate Code 77

Bulb Type	Light	Emitting Dio	de	Ligh	t Emitting Di	ode	N	Mercury Vapor MV175W		5	odium Vapor SV100W		S	odium Vapor SV150W	
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	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		8,500	8,500	8,500	14,000	14,000	
Watt	≤ 48			≤ 71			175	175		100	100	100	150	150	
Number of fixtures	2,720	11	0	0	0	0	469	66	0	609	3	1	96	0	0
Annual kWh per fixture	207	207	207	298	298	298	888	888	888	504	504	504	756	756	756
Investment															
Conductor	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00
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	\$90.74	\$90.74	\$90.74	\$95.10	\$95.10	\$95.10
Lamp - non-LED							\$8.83	\$8.83	\$8.83	\$10.17	\$10.17	\$10.17	\$10.03	\$10.03	\$10.03
Light Installation	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80	\$347.80
Photo Eye	\$16.00	\$16.00	\$16.00	\$16.00	\$16.00	\$16.00	\$5.67	\$5.67	\$5.67	\$5.67	\$5.67	\$5.67	\$5.67	\$5.67	\$5.67
Subtotal	\$565.49	\$565.49	\$565.49	\$555.54	\$555.54	\$555.54	\$407.30	\$407.30	\$407.30	\$499.38	\$499.38	\$499.38	\$503.60	\$503.60	\$503.60
A&G Expense	\$84.82	\$84.82	\$84.82	\$83.33	\$83.33	\$83.33	\$61.10	\$61.10	\$61.10	\$74.91	\$74.91	\$74.91	\$75.54	\$75.54	\$75.54
Material Handling Expense	\$56.55	\$56.55	\$56.55	\$55.55	\$55.55	\$55.55	\$40.73	\$40.73	\$40.73	\$49.94	\$49.94	\$49.94	\$50.36	\$50.36	\$50.36
Sales Tax	\$38.88	\$38.88	\$38.88	\$38.19	\$38.19	\$38.19	\$28.00	\$28.00	\$28.00	\$34.33	\$34.33	\$34.33	\$34.62	\$34.62	\$34.62
Total Investment	\$745.74	\$745.74	\$745.74	\$732.62	\$732.62	\$732.62	\$537.13	\$537.13	\$537.13	\$658.56	\$658.56	\$658.56	\$664.12	\$664.12	\$664.12
Annual Costs per fixture															
Fixed Charges	\$79.05	\$79.05	\$79.05	\$77.66	\$77.66	\$77.66	\$56.94	\$56.94	\$56.94	\$69.81	\$69.81	\$69.81	\$70.40	\$70.40	\$70.40
Maintenance	\$29.83	\$29.83		\$29.30	\$29.30	\$29.30	\$21.49	\$21.49		\$26.34	\$26.34		\$26.56	\$26.56	
Replacement - Fixture	\$7.83			\$7.34	\$7.34	\$7.34	\$0.00			\$13.54			\$14.19		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80	\$2.16	\$2.16	\$2.16	\$2.36	\$2.36	\$2.36	\$2.34	\$2.34	\$2.34
Replacement - Labor Costs	\$14.91	\$14.91	\$14.91	\$14.91	\$14.91	\$14.91	\$44.49	\$44.49	\$44.49	\$44.49	\$44.49	\$44.49	\$44.49	\$44.49	\$44.49
Billing and Collections	\$2.12	\$2.12	\$2.12	\$2.12	\$2.12	\$2.12	\$2.12	\$2.12	\$2.12	\$2.12	\$2.12	\$2.12	\$2.12	\$2.12	\$2.12
Subtotal	\$134.54	\$126.70	\$96.87	\$132.12	\$132.12	\$132.12	\$127.20	\$127.20	\$105.71	\$158.67	\$145.13	\$118.78	\$160.11	\$145.92	\$119.35
A&G Expense	\$20.18	\$19.01	\$14.53	\$19.82	\$19.82	\$19.82	\$19.08	\$19.08	\$15.86	\$23.80	\$21.77	\$17.82	\$24.02	\$21.89	\$17.90
Total Annual Costs per fixture	\$154.72	\$145.71	\$111.40	\$151.94	\$151.94	\$151.94	\$146.28	\$146.28	\$121.57	\$182.47	\$166.89	\$136.60	\$184.13	\$167.80	\$137.26
Annual Energy Revenue per fixture	\$8.36	\$8.36	\$8.36	\$12.04	\$12.04	\$12.04	\$35.87	\$35.87	\$35.87	\$20.36	\$20.36	\$20.36	\$30.54	\$30.54	\$30.54
Annual Revenue Requirement per fixture	\$163.08	\$154.07	\$119.76	\$163.98	\$163.98	\$163.98	\$182.14	\$182.14	\$157.44	\$202.83	\$187.25	\$156.96	\$214.66	\$198.34	\$167.79
Total Annual Revenue	\$443,571.22	\$1,694.75	\$0.00	\$0.00	\$0.00	\$0.00	\$85,425.24	\$12,021.46	\$0.00	\$123,521.17	\$561.75	\$156.96	\$20,607.69	\$0.00	\$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	\$1.61	\$1.61	\$1.61	\$2.42	\$2.42	\$2.42
Annual Revenue Requirement plus Base Rate Fuel per fixture	\$163.74	\$154.73	\$120.43	\$164.93	\$164.93	\$164.93	\$184.98	\$184.98	\$160.28	\$204.44	\$188.86	\$158.57	\$217.08	\$200.76	\$170.21
Total Annual Revenue plus Base Rate Fuel	\$445,373.12	\$1,702.03	\$0.00	\$0.00	\$0.00	\$0.00	\$86,757.95	\$12,209.01	\$0.00	\$124,503.36	\$566.59	\$158.57	\$20,839.93	\$0.00	\$0.00
Adjusted Annual Revenue Requirement per fixture	\$127.68	N/A	N/A	\$163.98	N/A	N/A	\$166.97	\$116.75	N/A	\$146.40	\$84.55	\$84.55	\$168.82	\$107.82	N/A
				,			,						,		
Adjusted Total Annual Revenue	\$347,283.07	N/A	N/A	\$0.00	N/A	N/A	\$78,310.77	\$7,705.77	N/A	\$89,159.82	\$253.65	\$84.55	\$16,206.54	\$0.00	N/A

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Raadway Fidures -Street and Highway Lighting Service

Rate Codes 80, 88, 86										
Bulb Type	Light Entiting Diode	Light Entiting Diade	Light Emitting Diode LED219W	Light Emitting Diade	Mercury Vapor MV275W	Mercury Vagor Mercury Vagor MV250W MV500W	Mercury topor Metal Halide Mn/2000/2 MH800W	Sodium Vapor Sodium Vapor Sv:200W Sv:250W	Sodium Vapor Sodium Vapor Sysion-P Sysion	Sodium Vagor Sodium Vagor Sodiam Vagor Syndolm
Lamens Watt Number of Satures Annual Wath per Sature	Option 1 Option 2 Option 3 4,000 4 54 7,589 138 0 227 227 227	Option 1 Option 2 Option 3 8,800 c 118 2,276 612 0 e96 e96 e96	Option 1 Option 2 Option 3 23,000 4 229 3 77 13 6 920 920 92	Option 1 Option 2 Option 8 4278 0 0 0 0 1,827 1,827 1,15	Option 1 Option 2 Option 2 Opti 7,000 7,000 7,000 7,000 175 175 175 0 131 380 0 7 888 888 888	Son 1 Option 2 Option 3 Option 1 Option 2 C 10,000 30,000 30,000 30,000 230 600 600 1,234 1,234 1,332 1,332	Option & Option 1 Option 2 Option & Option 1 Option 2 Option 3 Opt	3 Option 1 Option 2 Option 3 Option 1 Option 1 Option 2 Option 3 x,500 x,500 x,500 x,400 x,400 <th>0 14,000 20,500 20,500</th> <th>Option 3 Option 1 Option 2 Option 2 Option 3 Option 7 Option 3 Opt</th>	0 14,000 20,500 20,500	Option 3 Option 1 Option 2 Option 2 Option 3 Option 7 Option 3 Opt
Several Memorial Contributor C	\$61.00 \$45.00 \$61.00 \$00.00 \$00.00 \$00.00 \$500.00 \$	\$45.00 \$65.00 \$45.00 \$65.00 \$65.00 \$65.00 \$65.00 \$60.60 \$60.60 \$60.60 \$60.60 \$60.60 \$60.60 \$60.00 \$6	\$62.96 \$62.96 \$62.96 \$62.96 \$347.40 \$347.40 \$347.40 \$347.40 \$146.00 \$546.00 \$340.00 \$56.00 \$566.00 \$560.00 \$2,009.75 \$1,009.75 \$1,009.75 \$341.96 \$341.96 \$341.96 \$342.96 \$342.96 \$342.98 \$342.96	\$ \$50235 \$50235 \$5023 0 \$847.80 \$947.80 \$847.9 0 \$568.00 \$568.00 \$566.0 0 \$16.00 \$16.00 \$16.0 5 \$1,302.0 \$1,302.0 \$1,302.0 6 \$563.05 \$565.05 \$365.1 6 \$103.11 \$100.1 \$110.	0 \$8428 \$428 \$420 0 \$867.00 \$1680.00 \$558.00 \$ 0 \$1680.00 \$1680.00 \$558.00 \$ 0 \$55.07 \$55.07 \$55.07 \$ 6 \$85.00 \$85.00 \$85.00 \$ 6 \$85.00 \$85.00 \$85.00 \$ 1 \$57.51 \$57.51 \$57.51 \$ 0 \$83.51 \$25.51 \$57.51 \$ 0 \$83.51 \$25.51 \$57.51 \$	586.30 586.30 586.30 586.20 586.20 567.53 567.53 567.53 567.47 567.47 539.55 539.55 539.55 539.51 539.51		\$607 \$5.67 \$	2 5467-200 5467-200 5467-200 5467-200 5467-200 5467-200 5467-200 5467-200 5467-200 5467-200 5467-200 5468-200 5	\$107.11 \$207.27 \$287.27 \$287.27 \$111.17 \$111.17 \$111.7 \$11.00 \$71.51 \$71.54 \$71.55 \$74.11 \$74.11 \$74.11 \$80.00 \$603.5 \$603.5 \$603.5 \$603.5 \$16.00 \$16.00
Assert Contract Feature Maintenance: Industria Maintenance: Industria Majorance: Industria Majorance	\$007.57 \$007.57 \$007.57 \$68.59 \$68.59 \$16.62 \$0.80 \$0.80 \$0.80 \$16.81 \$16.81 \$16.81 \$2.12 \$1.3 \$1.2 \$1.2 \$27.64 \$26.50 \$22.50 \$26.54 \$27.80 \$18.81 \$20.55 \$290.88 \$46.20	\$128.02 \$128.02 \$128.03 \$66.54 \$66.54 \$51.27 \$5.30 \$0.30 \$0.30 \$5.45 \$1.51 \$14.01 \$2.22 \$1.2 \$2.2 \$2.2 \$2.20 \$1.25 \$1.25 \$2.20 \$1.25 \$1.25 \$2.20 \$1.25 \$1.25 \$2.20 \$1.25 \$1.25 \$2.20 \$2.20 \$2.20 \$1.20 \$2.20 \$1.20 \$2	\$34.96 \$34.90 \$34.90 \$3.12 \$3.13 \$3.1 \$350.96 \$325.72 \$348.70 \$37.60 \$33.86 \$25.7	0 \$16.91 \$16.91 \$16.92 2 \$2.12 \$2.12 \$2.1 6 \$256.00 \$271.70 \$271.7 1 \$38.00 \$25.76 \$25.7	\$30.55 \$30.05 \$30.05 \$20.00 \$2	\$80.20 \$80.20 \$80.00 \$80.10 \$8	\$12800 \$267.71 \$267.72 \$286.20 \$162.01 \$262.09 \$220. \$193.55 \$15.26 \$26.26 \$200.41 \$38.15 \$28.81 \$18.	\$56.28 \$56.28 \$56.28 \$56.28 \$56.28 \$56.28 \$56.20 \$56.00 \$5	\$31.88 \$31.89 \$37.67 \$37.67 \$37.67 \$4	\$22.29 \$81.30 \$28.00 \$22.34 \$12.48 \$28.82 \$22.86
Annual Energy Revenue per Esture	\$8.56 \$8.56 \$8.56	\$20.02 \$20.02 \$20.02	887.15 \$87.15 \$87.1	S \$53.60 \$53.60 \$53.6	0 \$85.87 \$85.87 \$85.87	S49.44 S49.44 S49.44 \$79.04 \$79.04	578.04 \$186.61 \$186.61 \$186.61 \$78.04 \$78.04 \$78.0	104 520.36 520.36 520.36 530.54 530.54 530.54	4 \$1890 \$1890 \$1890 \$4605 \$46.05	\$46.05 \$49.44 \$49.44 \$49.44 \$61.43 \$61.43 \$61.43
Annual Revenue Requirement per future Total Annual Revenue	\$211.12 \$200.04 \$153.36 \$1,604,268.60 \$27,605.00 \$0.00	\$253.40 \$295.85 \$282.00 \$576,760.74 \$144,899.78 \$0.00	8 \$825.64 \$296.72 \$291.2 0 \$25,074.58 \$8,857.42 \$0.0	2 5848.08 \$251.10 \$251. 0 \$0.00 \$0.00 \$0.0	0 521836 521836 518846 5 0 528,78375 583,86881 50:00	\$282.95 \$282.95 \$198.05 \$261.27 \$261.27 \$2.00 \$2.00 \$0.00 \$0.00 \$6,486.59	\$256.40 \$679.47 \$179.47 \$345.22 \$265.18 \$298.94 \$2281 \$0.00 \$6.00 \$6.00 \$0.00 \$0.00 \$0.00 \$6.00	100 5281.06 5228.08 5187.25 5258.29 5239.20 5297.36 100 551,100.88 565,566.56 58,988.20 559,382.78 560,781.70 520,183.26	8 519891 \$19891 \$192.42 \$284.05 \$260.36 8 50.00 \$0.00 \$0.00 \$0.00 \$0.00	\$216.00 \$387.07 \$364.07 \$220.00 \$330.00 \$300.30 \$257.42 \$0,111.00 \$10,105.00 \$40,600.40 \$45,462.02 \$1,200.30 \$2,410.00 \$20,000.00
Annual Base Rate Fuel per Exture	\$0.73 \$0.73 \$0.73	\$1.58 \$1.59 \$1.56	52.94 52.94 52.9	4 54.25 54.25 54.2	5 52.84 52.84 52.84	\$1.92 \$2.92 \$2.90 \$6.28 \$6.28	\$6.18 \$14.78 \$14.78 \$14.78 \$6.18 \$6.18 \$6.	is \$1.60 \$1.60 \$1.60 \$2.42 \$2.42 \$2.42	2 5150 5150 5150 5865 5865	\$1.66 \$3.92 \$3.92 \$3.92 \$6.65 \$6.65 \$6.65
Annual Revenue Requirement also Base Rate Fuel per fidure	\$211.84 \$200.76 \$154.08	\$265.00 \$237.44 \$183.92	5328.59 5299.67 5294.1	7 5952.28 5255.34 5255.2	4 5222.18 5222.18 5187.28 5	5296.83 5296.83 5205.93 5267.45 5267.45	\$232.58 \$894.25 \$894.25 \$857.90 \$249.37 \$305.12 \$234.	122 \$249.68 \$292.59 \$188.86 \$260.61 \$241.52 \$299.80	0 5200.40 5200.40 5183.92 5287.70 5263.91	\$220.59 \$291.78 \$267.99 \$224.61 \$336.53 \$300.03 \$261.07
Total Annual Revenue slut Base Rate Fuel	\$1,609,784.65 \$27,705.15 \$0.00	\$590,870.30 \$145,810.36 \$0.00	525,301.22 \$3,895.68 \$0.0	o 50.00 50.00 50.0	0 \$29,106.00 \$84,629.62 \$0.00	\$0.00 \$0.00 \$0.00 \$6,616.42	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	100 \$51,487.12 \$45,887.51 \$9,065.52 \$59,839.20 \$61,346.17 \$20,379.96	e 50.00 50.00 50.00 50.00 50.00	99,266.90 518,392.36 565,290.39 546,269.68 51,346.34 52,470.61 529,817.07
Adjusted Annual Revenue Requirement per Sature Adjusted Total Annual Revenue	\$292.94 N/A N/A \$1,466,112.37 N/A N/A	\$253.45 N/A N/A \$536,760.76 N/A N/A	. ,	X \$211.19 N/A N X \$0.00 N/A N	A \$29.00 \$107.61 \$114.91 A \$28,702.75 \$62,002.07 \$0.00	N/A N/A \$165.98 \$265.20 \$232.90 N/A N/A \$0.00 \$0.00 \$4,668.72	\$287.29 N/A N/A \$854.66 N/A \$225.56 N/ \$0.00 N/A N/A \$0.00 N/A \$0.00 N/	N/A \$208.57 \$208.10 \$92.31 \$226.28 \$226.54 \$229.8 N/A \$41,696.43 \$21,611.07 \$4,406.16 \$51,814.41 \$32,913.81 \$23,900.11	,	\$141.96 \$200.61 \$180.17 \$151.31 \$180.08 \$256.07 \$184.42 \$5,968.29 \$17,678.38 \$80,488.27 \$81,561.90 \$1,200.38 \$2,040.57 \$10,809.82

Street and Highway Lighting Service and Outdoor and Area Lighting Service Rate Codes 76, 77, 80, 83, 84

	Option 4
Number of Customers	923
Annual kWh per customer	4,533
<u>Investment</u>	
Meter Costs	\$94.00
Subtotal	\$94.00
A&G Expense	\$14.10
Material Handling Expense	\$9.40
Sales Tax	\$6.46
Pre Cap Fee	\$85.00
Total Investment per customer	\$208.96
Annual Costs per customer	
Fixed Charges	\$22.15
Billing and Collections	\$2.12
Total Annual Costs per customer	\$24.27
Annual Energy Revenue per customer	\$183.07
Total Annual Revenue	\$191,376.31
Annual Base Rate Fuel per customer	\$372.26
Total Annual Revenue plus Base Rate Fuel	\$365,994.27
Adjusted Annual Energy Revenue per customer	\$271.50
Adjusted Total Annual Revenue	\$272,993.80

Street and Highway Lighting Service and Outdoor and Area Lighting Service Rate Codes 76, 77, 80, 83, 84

Number of MP-owned lighting-only poles	Pole Costs 1,554
Investment	
Pole Cost	\$116.00
Subtotal	\$116.00
A&G Expense	\$17.40
Installation Labor	\$285.64
Local Tax	\$2.32
Material Handling Expense	\$11.60
Sales Tax	\$7.98
Vehicle Expense	\$60.00
Total Investment	\$440.94
Annual Costs per pole	
Fixed Charges	\$45.72
Maintenance Expense	\$17.64
Subtotal	\$63.36
A&G Expense	\$9.50
Total Annual Costs per pole	\$72.87
Annual Revenue Requirement per pole	\$72.87
Total Annual Revenue	\$113,234.87
Adjusted Annual Revenue per pole	\$126.00
Adjusted Total Annual Revenue	\$195,804.00

Inputs and Cost Allocations	
A&G expense	15.000%
Area lighting only poles (MP owned)	1,554
Customer accounts revenue requirements per COS	\$40,851
Conductor (feet)	150
Conductor (\$ per foot)	\$0.30
Distribution pole cost	\$116.00
Energy charge rate (\$/kWh)	\$0.040391
Fixed charge rate - fixtures	10.60%
Fixed charge rate - distribution poles	10.37%
Hourly labor	\$71.41
Local Tax	2.000%
Maintenance expense	4.00%
Mast arm (Street Light)	\$168.00
Mart arm (Area Light)	\$27.00
Material handling expense	10.00%
Meter cost	\$94.00
Number of customers (Service Agreements) on Option 4	923
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	\$16.00
Photo eye for all non-LED	\$5.67
Pre Cap Fee	\$85.00
Replacement - LED	20.0
Replacement - non-LED	6.7
Revenue requirements - Lighting	\$4,493,926
Sales tax	6.875%
Street lighting only poles (MP owned)	5,252
Total distribution poles (MP owned)	134,376
Total number of fixtures	19,294
Vehicle expense	\$15.00
Average customer accounts Revenue Requirements per fixture	\$2.12
Conductor costs	\$45.00
Light Installation - LED & non-LED	
Vehicle Expense	\$52.50
Labor Cost	\$249.94
Subtotal	\$302.44
A&G Expense	\$45.37
Total Light Installation	\$347.80
Replacement - Labor Costs	
Vehicle Expense	\$45.00
Labor	\$214.23
Subtotal	\$259.23
A&G Expense	\$38.88
Total Replacement - LED & non-LED	\$298.11

		Secondary (1)	Primary (2)	Dist. Bulk Delivery (3)	Transmission (4)
Reven	ue Requirements: Demand & Customer 1/				
A B	General Service Large Light & Power	6,064,014 2,452,012	11,461,116 12,082,851	3,102,372 4,201,095	7,311,421 13,081,755
C F	Revenue Requirements Sum.	8,516,026	23,543,967	7,303,467	20,393,176
Billing	Units (MWh) 2/				
D	General Service	661,346	702,494	718,003	723,675
E	Large Light & Power	525,569	836,283	938,995	1,259,677
F T	Total Billing Demands	1,186,915	1,538,777	1,656,998	1,983,352
Billing	Units (kW) 3/				
G	General Service	2,191,217	2,327,550	2,378,935	2,397,729
Н	Large Light & Power	1,279,529	2,035,983	2,286,041	3,066,761
I	Total Billing Demands	3,470,746	4,363,532	4,664,976	5,464,490
J	Revenue Req. (\$/MWh) (Line C / Line F)	7.17	15.30	4.41	10.28
K	Revenue Req. (\$/kW) (Line C / Line I)	2.45	5.40	1.57	3.73
L	Avoided Cost for Customers at Primary Voltage or Higher (\$/kW)	2.45	equivalent to = \$7.1	7/MWh or .00717 \$/k\	Vh
M	Additional Avoided Cost for Customers at Transmission Voltage or Higher (\$/MWh)	19.71	equivalent to .0197	1 \$/kWh or \$6.97/kW	
N		Proposed	Primary Discount	\$2.25/kW or 0.0065	58 \$/kWh
0		Proposed Trans	smission Discount	\$0.00600/kWh	

NOTES:

- 1/ Revenue Requirements per CCOSS.
- 2/ Billing Units (MWh) per BD Allocation Energy 2022.xlsx, energy with losses
- 3/ Transmission level set equal to per customer average monthly Sum NCP from Load Research multiplied by average number of customers in 2022, multiplied by twelve months in the year, and grossed up for losses using the composite demand loss factor for each class from
- BD Allocation Energy 2022.xlsx. Higher voltage demands determined based on the energy ratio by class at the corresponding voltage levels.

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 and LLP classes were segregated by voltage level as shown above.

Row J shows that on average the costs attributed to transmission and distribution for these customer classes are \$37.16/MWh (equal to 13.15/kW, shown in Row K).

Row L shows that the avoided secondary distribution costs for customers taking service at Primary Voltage or higher is \$2.45/kW. Row M 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 \$19.71/MWh = \$6.97/kW.

Row N shows the proposed primary discount of \$2.25 which represents a \$0.25 increase from the current \$2.00 rate.

Row O shows the proposed transmission discount of \$0.00600 which attempts to balance the large increase indicated by the cost of service, while avoiding a very large change that could have unintended consequences among LLP customers.

Dual Fuel Electric Service Determination of Energy Costs

		Generation and Purchase Energy	Generation and Purchase Energy		
Line No.	Description	(MWh)	(\$)		
1	Energy Portion	((+)		
2	System Energy Supply Cost 1/	13,572,135	\$345,532,398		\$0.0255
3	Average Loss Factor to Primary 2/				1.0274
4	Average Energy Cost @ Primary				\$0.0262
5	Average Loss Factor to Secondary 2/				1.0643
6	Average Energy Cost @ Secondary			•	\$0.0271
7					
				Annual Hours	
8			\$/kW-year	by Time Period	\$/kWh
9	Generation Capacity Portion				
10	MP system average capacity cost		\$229.08	8,760	\$0.0260
11	Average Loss Factor to Primary 2/				1.0350
12	Net Capacity Cost @ Primary				0.0269
13	Average Loss Factor to Secondary 2/				1.0721
14	Net Capacity Cost @ Secondary			•	0.0279
15					
16	Transmission and Distribution Portion				
17	T&D Average Costs @ Primary 3/				\$0.0385
18	T&D Average Costs @ Secondary 3/				\$0.0547
19					
20	Total Costs				
21	@ Primary (Rate in \$/kWh)	(Line 4 + Line 12 + L	ine 17)		\$0.09
22	@ Primary (Rate in cents/kWh)				9.156
23	@ Secondary (Rate in \$/kWh)	(Line 6 + Line 14 + L	ine 18)		\$0.1097
24	@ Secondary (Rate in cents/kWh)				10.970
25					
26	Average Cost of FPE				
27	Small Service (proxy Residential class)				2.649
28	Large Service (proxy General Service)				2.704
29					
30	Calculated Energy Charge - Energy and Capa				
31	Small Service (Rate in cents/kWh)	(Line 22 - Line 27)			6.507
32	Large Service (Rate in cents/kWh)	(Line24 - Line 28)			8.266

NOTES:

Energy Portion includes Fuel and Purchased Energy Cost

1/ 2021 Large Power Surcharge Calculation, 2021 budget and 2020 FERC Form 1

2/ Loss Factors, Docket No. E015/GR-16-664, Workpapers, SD-AF-1, page 35 of 37, Cumulative Loss Factors

3/ Refer to Transformation and Distribution Revenue Requirement page (CCOSS Tab), line $7\,$

Dual Fuel Electric Service Determination of Customer Related Costs

			OIC			Annual Cost 1/			Monthly Cost	
Line No.	Description		Small Service	Large Service	Sm	all Service	Lar	ge Service	Small Service	Large Service
1	Characteristics		< 75 kW	> 75 kW						
2										
3	Incremental Distribution Costs									
4	Average Meter Cost		\$175.00	\$372.00						
5	Transformer Capacity - kVA		15	150						
6	Transformer Capacity - Cost	2/	\$1,201.52	\$16,029.65						
7	Service Drop Upgrade Cost		\$304.00	\$304.00						
8	Subtotal		\$1,680.52	\$16,705.65		\$239.31		\$2,378.88		
9										
10										
11	Billing Expense				\$	45.41	\$	45.41	3.78	3.78
12	O & M Expense (3% of OIC)					\$50.42		\$501.17		
13	Total Customer Related Costs					\$335.13		\$2,925.46	\$27.93	\$243.79
14									21.48%	6.56%
15	Proposed Customer Rate								\$6.00	\$16.00
16										

Line No.	. Description		
1	Distribution	1/	14.24%

Dual Fuel 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	\$11,166,577.98	\$4,704,472.14	\$23,971,113.92	\$20,009,153.39	\$39,842,164	\$59,851,317	946,536,000
2	General Service	\$7,311,420.69	\$3,102,371.80	\$11,461,115.66	\$6,064,014.07	\$21,874,908	\$27,938,922	658,315,000
						\$61,717,072	\$87,790,240	1,604,851,000
						Primary Rate (\$/kWh) 0.0385	Secondary Rate (\$/kWh) 0.0547	

1/2022 Test Year COS

2/ Test Year 2022 usage

Dual Fuel Electric Service Determination of Transformer Capacity Cost 1/

Line No.	Subtype Description	Sum of KVA	Small Service	Large Service
1	Single Phase Overhead	572,171	572,171	
2	Single Phase Underground	347,642	347,642	
3	Two Phase Overhead	53,412	53,412	
4	Two Phase Underground	5,154	5,154	
5	Three Phase Overhead	195,652		195,652
6	Three Phase Underground	52,772		52,772
7	Three Phase Underground - Single Unit	484,931		484,931
8	Total kVA	1,711,734	978,379	733,355
9				
10	Transformer Cost per Property Accounting			78,369,490
11				
12	Average KVA Unit Cost	\$45.78	\$80.10	\$106.86
13				
14	Average Unit Cost per Service Size		\$26.17	\$19.62
15				
	1/ Source- GIS			

Dual Fuel Electric Service Transformers - Year 2020

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	32,972	29,195,770.52	885.47
2	3680	000000 7508	Transformer Pole - 51Kv To 250Kv	1,516	3,918,370.10	2,584.68
3	3680	000000 7512	Transformer Pole - 251Kv To 1000Kv	91	397,010.41	4,362.75
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	5	49,534.48	9,906.90
6	3680	000000 7528	Transformer Network- 1500Kv	2	35,066.81	17,533.41
7	3680	000000 7530	Transformer - Mobile Line 100Kva	3	45,651.65	15,217.22
8	3680	000000 7602	Transformer Padmount - 10Kv To 50Kv	12,696	20,681,941.44	1,629.01
9	3680	000000 7606	Transformer Padmount - 51Kv To 167Kv	651	3,208,603.33	4,928.73
10	3680	000000 7608	Transformer Padmount 10Kv To 750Kv 3Phs	1,688	15,131,213.11	8,963.99
11	3680	000000 7612	Transformer Padmount - 751Kv And Larger 3Phs	164	5,613,254.74	34,227.16
12	3680	000000 7650	Transclosurer Housing	18	42,328.56	2,351.59
13	Total	Total	Total	49,811	78,369,490.37	1,573.34

Notes:

Do not use the amount in account 368 per FERC Form 1, it includes other materials not just transformers

Controlled Access(Off-Peak) Electric Service Determination of Energy Costs

Line No.	Description	Generation and Purchase Energy (MWh)	Generation and Purchase Energy (\$)		Calculation
1	Energy Portion	(1414411)	(4)		Calculation
2	System Energy Supply Cost 1/	13,572,135	\$345,532,398		\$0.0255
3	Average Off-Peak Supply Cost 3/	10,072,100	ψο .ο,οου,οοο		\$0.0186
4	Average Loss Factor to Primary 2/				1.0274
5	Average Energy Cost @ Primary				\$0.0192
6	Average Loss Factor to Secondary 2/				1.0643
7	Average Energy Cost @ Secondary				\$0.0198
8	,				*****
				Annual Hours	
9			\$/kW-year	by Time Period	\$/kWh
10	Generation Capacity Portion		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
11	MP system average capacity cost		\$229.08	8,760	\$0.0260
12	MP Off-Peak average capacity cost 3/				\$0.0246
13	Average Loss Factor to Primary 2/				1.0350
16	Net Capacity Cost @ Primary				0.0254
17	Average Loss Factor to Secondary 2/				1.0721
18	Net Capacity Cost @ Secondary				0.0263
19					
20	Transmission and Distribution Portion				
21	T&D Average Costs @ Primary 4/				\$0.0385
22	T&D Average Costs @ Secondary 4/				\$0.0547
23					
24	Total Costs				
25	@ Primary (Rate in \$/kWh)	(Line 5 + Line 16 +	Line 21)		\$0.0831
26	@ Primary (Rate in cents/kWh)				8.31
27	@ Secondary (Rate in \$/kWh)	(Line 7 + Line 18 +	Line 22)		\$0.1008
28	@ Secondary (Rate in cents/kWh)				10.08
29					
30	Average Cost of FPE				
31	Small Service (proxy Residential class)				2.649
32	Large Service (proxy General Service class)				2.704
33					
34	Calculated Energy Charge - Energy and Capacit	y Costs Excluding F	PE Cost		
35	Small Service (Rate in cents/kWh)	(Line 26 + Line 31))		5.6567
36	Large Service (Rate in cents/kWh)	(Line 28 + Line 32))		7.3763

NOTES:

Energy portion includes Fuel and Purchased Energy cost

^{1/ 2021} Large Power Surcharge Calculation, 2021 budget and 2020 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/} Refer to Transformation and Distribution Revenue Requirement page (CCOSS Tab), line 7

Controlled Access Electric Service Determination of Customer Related Costs

			OI	С	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		\$175.00	\$372.00				
5	Transformer Capacity - kVA		15	150				
6	Transformer Capacity - Cost	2/	\$1,201.52	\$16,029.65				
7	Service Drop Upgrade Cost		\$304.00	\$304.00				
8	Subtotal		\$1,680.52	\$16,705.65	\$239.31	\$2,378.88	\$19.94	\$198.24
9								
10								
11	Customer Accounting Expenses				45.41	45.41		
12	O & M Expense (3% of OIC)				\$50.42	\$501.17		
13	Total Customer Related Costs				\$335.13	\$2,925.46	\$27.93	\$243.79
14								
15	Proposed Customer Monthly Service Charge						\$4.53	\$13.03

Line No.	Description	Rate	
1	Distribution	1/	14.24%

^{1/} Based on Fixed Charge Rates for determining annual cost; maintained in the Company's files

^{2/} Transformer Capacity Cost is obtained by mulitplying line 5 by line 12, page 4

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	11,166,578	4,704,472	23,971,114	20,009,153	39,842,164	59,851,317	946,536,000
2	General Service	7,311,421	3,102,372	11,461,116	6,064,014	21,874,908	27,938,922	658,315,000
3						61,717,072	87,790,240	1,604,851,000
4								
5						Primary Rate	Secondary Rate	
6						(\$/kWh)	(\$/kWh)	
7						0.0385	0.0547	

^{1/2022} Test Year COS

^{2/} Test Year 2022 usage

Controlled Access Electric Service Determination of Transformer Capacity Cost 1/

Line No.	Sub Type Description	Sum of KVA	Small Service	Large Service
1	Single Phase Overhead	572,171	572,171	
2	Single Phase Underground	347,642	347,642	
3	Two Phase Overhead	53,412	53,412	
4	Two Phase Underground	5,154	5,154	
5	Three Phase Overhead	195,652		195,652
6	Three Phase Underground	52,772		52,772
7	Three Phase Underground - Single Unit	484,931		484,931
8	Total kVA	1,711,734	978,379	733,355
9				
10	Transformer Cost per Property Accounting	\$78,369,4	190	
11				
12	Average Cost		\$80.10	\$106.86
13				
14	Average Unit Cost per Service Size		\$26.17	\$19.62

Notes:

Controlled Access Electric Service Transformers - Year 2020

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	32,972	29,195,770.52	885.47
2	3680	000000 7508	Transformer Pole - 51Kv To 250Kv	1,516	3,918,370.10	2,584.68
3	3680	000000 7512	Transformer Pole - 251Kv To 1000Kv	91	397,010.41	4,362.75
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	5	49,534.48	9,906.90
6	3680	000000 7528	Transformer Network- 1500Kv	2	35,066.81	17,533.41
7	3680	000000 7530	Transformer - Mobile Line 100Kva	3	45,651.65	15,217.22
8	3680	000000 7602	Transformer Padmount - 10Kv To 50Kv	12,696	20,681,941.44	1,629.01
9	3680	000000 7606	Transformer Padmount - 51Kv To 167Kv	651	3,208,603.33	4,928.73
10	3680	000000 7608	Transformer Padmount 10Kv To 750Kv 3Phs	1,688	15,131,213.11	8,963.99
11	3680	000000 7612	Transformer Padmount - 751Kv And Larger 3Phs	164	5,613,254.74	34,227.16
12	3680	000000 7650	Transclosurer Housing	18	42,328.56	2,351.59
13	Total	Total	Total	49,811	78,369,490.37	1,573.34

Notes:

Do not use the amount in account 368 per FERC Form 1, it includes other materials not just transformers

The following 8 pages make up 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).

Page 2 of 8

			Operating Revenues	nes	Increase	a
Customer Classes	Customers	MWh	Present	Interim	\$	%
1 Residential	114,153	946,536 \$	111,948,172	\$ 127,878,397	\$ 15,930,225	14.23%
2 General Service	21,248	658,315 \$	76,999,163	\$ 87,956,144	\$ 10,956,981	14.23%
3 Large Light & Power	442	1,217,232 \$	107,584,315	\$ 122,893,563	\$ 15,309,248	14.23%
4 Large Power	7	4,339,016 \$	303,074,818	\$ 346,202,364	\$ 43,127,547	14.23%
5 Lighting	5,206	13,975 \$	3,807,678	\$ 4,349,511	\$ 541,833	14.23%
6 Subtotal by Customer Class	141,056	7,175,074 \$	603,414,146	\$ 689,279,979	\$ 85,865,833	14.23%
Dual Fuel (Interruptible)		768				
7 Dual Fuel - Residential	7,320	88,991 \$	8,260,534	\$ 9,436,008	\$ 1,175,474	14.23%
8 Dual Fuel - Commercial/Industrial	510	22,380 \$	1,984,546	\$ 2,266,946	\$ 282,401	14.23%
9 Subtotal Dual Fuel	7,830	111,371 \$	10,245,079	\$ 11,702,954	\$ 1,457,875	14.23%
10 Total Sales of Electricity	148,886	7,286,445 \$	613,659,226	\$ 700,982,933	\$ 87,323,708	14.23%
11 Large Power (Other)		872,711 \$	34,716,421	\$ 34,716,421	· ·	%00:0
12 Total Sales of Electricity (incl. LP - Other Energy)	148,886	8,159,156	648,375,646	735,699,354	87,323,708	13.47%
Adjustments for Riders						
Retail SEA		❖	(210,118)	\$ (210,118)	- \$	0.00%
Conservation Program Adjustment		❖	5,521,250	\$ 5,521,250	- \$	0.00%
CCRC		❖	(1,171,774)	\$ (1,171,774)	- \$	0.00%
Transmission Adjustment		❖	26,361,634	\$ 26,361,634	- \$	0.00%
Renewable Adjustment		❖	712,921	\$ 712,921	- \$	0.00%
SRRR		❖	4,933,436	\$ 4,933,436	- \$	0.00%
SRRR Exempt		❖	219,034	\$ 219,034	- \$	0.00%
Community Solar Garden - Customer Charge		❖	124,397	\$ 124,397	- \$	%00.0
Community Solar Garden - Energy Charge		❖	7,306	\$ 7,306	- \$	0.00%
CARE Surcharge		\$	1,908,936	\$ 1,908,936	- \$	0.00%
Subtotal Revenue Adjustments		\$	38,407,023	\$ 38,407,023	- \$	%00.0
Total E-Schedule Revenue		\$	686,782,669	\$ 774,106,377	\$ 87,323,708	12.71%

Page 3 of 8

Summary, without riders			Operating	Operating Revenues	Increase	
Residential	Customers	MWh	Present	Interim	\$	%
20/22 - Residential Standard	110,681	931,554	\$109,921,654 \$125,563,505	\$125,563,505	\$15,641,851	14.23%
23 - Seasonal Residential	3,139	10,682	\$1,657,785	\$1,893,687	\$235,903	14.23%
24 - Controlled Access Residential	318	4,263	\$365,545	\$417,563	\$52,017	14.23%
28 - Residential Electric Vehicle	15	37	\$3,188	\$3,642	\$454	14.23%
Total	114,153	946,536	\$111,948,172	946,536 \$111,948,172 \$127,878,397	\$15,930,225	14.23%

Summary, with riders			Operating Revenues	Revenues	Increase	ase
Residential	Customers	MWh	Present	Interim	❖	%
20/22 - Residential Standard	110,681	931,554	\$92\$	\$768 \$135,105,558 \$135,104,790	\$135,104,790	##########
23 - Seasonal Residential	3,139	10,682	\$1,789,193	\$2,025,096	\$235,903	13.18%
24 - Controlled Access Residential	318	4,263	\$402,671	\$454,688	\$52,017	12.92%
28 - Residential Electric Vehicle	15	37	\$3,510	\$3,964	\$454	12.92%
Total Revenue	114,153	946,536	\$2,196,142	\$2,196,142 \$137,589,306 \$135,393,163	\$135,393,163	6165.04%

Page 4 of 8

Summary, without riders			Operating Revenues	Revenues	Increase	se
General Service	Customers	MWh	Present	Interim	\$	%
25 - General Service	21,176	655,945	655,945 \$76,725,891 \$87,643,985 \$10,918,094	\$87,643,985	\$10,918,094	14.23%
27 - Controlled Access Commercial	59	768	\$69,350	\$79,218	\$9,868	14.23%
29 - Commercial Electric Vehicle	13	1,602	\$203,922	\$232,940	\$29,018	14.23%
Total	21,248	658,315	\$76,999,163	\$76,999,163 \$87,956,144 \$10,956,981	\$10,956,981	14.23%

Summary, with riders			Operating Revenues	Revenues	Increase	e
General Service	Customers	MWh	Present	Interim	❖	%
25 - General Service	21,176	655,945	\$82,769,769	\$82,769,769 \$93,687,863 \$10,918,094	\$10,918,094	13.19%
27 - Controlled Access Commercial	59	768	\$75,938	\$85,807	\$9,868	13.00%
29 - Commercial Electric Vehicle	13	1,602	\$217,927	\$246,945	\$29,018	13.32%
Total	21,248	658,315	\$83,063,634	\$83,063,634 \$94,020,615 \$10,956,981	\$10,956,981	13.19%

Page 5 of 8

Summary, without riders			Operating Revenues	Revenues	Increase	a
Dual Fuel	Customers	MWh	Present	Interim	\$	%
21 - Dual Fuel Residential	7,320	88,991		\$8,260,534 \$9,436,008 \$1,175,474	\$1,175,474	14.23%
26 - Dual Fuel Commercial/Industrial	510	22,380	\$1,984,546	\$1,984,546 \$2,266,946	\$282,401	14.23%
Total	7,831	111,371	\$10,245,079	111,371 \$10,245,079 \$11,702,954 \$1,457,875	\$1,457,875	14.23%

Summary, with riders			Operating Revenues	Revenues	Increase	a
Dual Fuel	Customers	MWh	Present	Interim	❖	%
21 - Dual Fuel Residential	7,320	88,991	\$9,038,552	\$9,038,552 \$10,214,026 \$1,175,474	\$1,175,474	13.01%
26 - Dual Fuel Commercial/Industrial	510	22,380	\$2,176,755	\$2,459,156	\$282,401	12.97%
Total	7,831	298	\$11,215,307	768 \$11,215,307 \$12,673,181 \$1,457,875	\$1,457,875	13.00%

Page 6 of 8

Summary, without riders			Operating Revenues	Revenues	Increase	e
Large Light & Power	Customers	MWh	Present	Interim	\$	%
75 - Large Light & Power	402	1,177,865	1,177,865 \$103,485,715 \$118,211,732 \$14,726,017	\$118,211,732	\$14,726,017	14.23%
75S - Large Light & Power Schools	40	39,367	\$4,098,600 \$4,681,831	\$4,681,831	\$583,231	14.23%
Total	442	1,217,232	1,217,232 \$107,584,315 \$122,893,563 \$15,309,248	\$122,893,563	\$15,309,248	14.23%

Summary, with riders			Operating	Operating Revenues	Increase	e
Large Light & Power	Customers	MWh	Present	Interim	❖	%
75 - Large Light & Power	402	1,177,865	\$111,987,924	402 1,177,865 \$111,987,924 \$126,713,941 \$14,726,017	\$14,726,017	13.15%
75S - Large Light & Power Schools	40	39,367	\$4,454,327 \$5,037,558	\$5,037,558	\$583,231	13.09%
Total	442	268	\$116,442,251	768 \$116,442,251 \$131,751,499 \$15,309,248	\$15,309,248	13.15%

Page 7 of 8

Summary, without riders			Operating	Operating Revenues	Increase	e
Lighting	Customers	MWh	Present	Interim	\$	%
76 - Outdoor and Area Lighting	98	102	\$23,026	\$26,303	\$3,277	14.23%
77 - Outdoor and Area Lighting	4,544	4,492	4,492 \$1,112,626 \$1,270,953	\$1,270,953	\$158,327	14.23%
80/84 - Street and Highway Lighting	194	4,511	\$401,258	\$458,357	\$57,099	14.23%
83 - Street and Highway Lighting	382	4,869	\$2,270,767	\$2,270,767 \$2,593,898	\$323,130	14.23%
Total Base Revenue	5,206	13,975	13,975 \$3,807,678 \$4,349,511	\$4,349,511	\$541,833	14.23%

Summary, with riders			Operating	Operating Revenues	Increase	se
Lighting	Customers	MWh	Present	Interim	❖	%
76 - Outdoor and Area Lighting	98	292	\$24,248	\$27,525	\$3,277	13.51%
77 - Outdoor and Area Lighting	4,544	4,492	4,492 \$1,152,696 \$1,311,023	\$1,311,023	\$158,327	13.74%
80/84 - Street and Highway Lighting	194	4,511	\$441,537	\$498,636	\$57,099	12.93%
83 - Street and Highway Lighting	382	4,869	\$2,314,200	\$2,637,330	\$323,130	13.96%
Total Base Revenue	5,206	14,641	\$3,932,681	14,641 \$3,932,681 \$4,474,514	\$541,833	13.78%

Page 8 of 8

Summary, without riders			Operating Revenues	Revenues	Increase	99
Large Power	Customers	MWh	Present	Interim	\$	%
74 - Large Power	7	4,339,016	4,339,016 \$303,074,818 \$346,202,364 \$43,127,547	\$346,202,364	\$43,127,547	14.23%
Total	7	4,339,016	4,339,016 \$303,074,818 \$346,202,364 \$43,127,547	\$346,202,364	\$43,127,547	14.23%

Summary, with riders			Operating	Operating Revenues	Increase	
Large Power	Customers	MWh	Present	Interim	\$	%
74 - Large Power	7	4,339,016	4,339,016 \$350,469,922 \$393,597,469 \$43,127,547	\$393,597,469	\$43,127,547	12.31%
Total	7	4,339,016	4,339,016 \$350,469,922 \$393,597,469 \$43,127,547	\$393,597,469	\$43,127,547	12.31%

that each customer class as well as the monthly revenue detail. For the Large Power class, each customer has its own detailed rate sheet. Following these tabs are the Present and Interim Rates and budgeted sales used for the revenue calculations. The following 69 pages make up IR-2. Each tab has the detailed rate sheets for each rate within

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Mesidelliai Stallaala													
	Inite	Annual Billing Units	ling Units	Onit	Unit Charge			Annual Revenues	venues			Increase	
Type of Charge	2	Present	Interim	Present	드	Interim	Pre	Present	Inte	Interim		\$	%
Customer Charge	# of Bills	1,328,173	1,328,173	\$ 8.00	\$	8.00	\$ 10	10,625,384	, 10,	10,625,384 \$			%00.0
Additional Multi-Unit Service Charge	# of Bills	4,332	4,332	\$ 8.00	s	8.00	10.	34,656		34,656			
Flat Rate Energy (w/o discount)	kWh	931,554,000	931,554,000 \$	\$ 0.09693	⋄	0.09693	96	90,295,529	90,	90,295,529			
Flat Rate Energy (w/ discount)	kWh	429,512,069	429,512,069	\$ (0.03622)	\$	(0.03622)	\$ (15	(15,556,927) \$		(15,556,927)			
Total Base Revenue							\$ 85	85,398,642	85,	\$5,398,642 \$			0.00%
Fuel Adjustment	kWh	931,554,000	931,554,000 \$	\$ 0.02632 \$	s	0.02632	\$ 24	24,523,012	, 24,	24,523,012 \$			
Subtotal Revenue							\$ 109	\$ 109,921,654 \$, 109,	109,921,654 \$	40		%00.0
Adjustments for Riders Included in Base Rates													
Excess ADIT Credit	%			0.0000%		\$ %00000.0	10.	1					
Subtotal Revenue							\$ 109	\$ 109,921,654 \$ 109,921,654	109,	921,654 \$	40	,	%00.0
Interim Rate Revenue							\$ 109	\$ 109,921,654 \$ 125,563,505 \$ 15,641,851	, 125,	\$ 503,505	, 15,	641,851	14.23%
Adjustments for Remaining Riders													
Retail SEA	kWh	931,554,000	931,554,000	(0.00007)	\$	\$ (0.0000.0)	٠,	(64,132)	40	(64,132) \$			
Conservation Program Adjustment	kWh	931,554,000	931,554,000	\$ 0.00213	φ.	0.00213	5 1	,983,941	1,	,983,941 \$			
CCRC	kWh	931,554,000	931,554,000		s		٠.	,		1		,	
Transmission Adjustment	kWh	931,554,000	931,554,000	\$ 0.00318	\$	0.00318	5 2	2,962,342	2,	2,962,342 \$			
Renewable Adjustment	kWh	931,554,000	931,554,000	\$ 0.00178	ψ.	0.00178		,658,166	1,	\$ 991,859,1			
SRRR - Residential	kWh	931,554,000	931,554,000	\$ 0.00166	φ.	0.00166	5 1	.,546,380	1,	; 546,380 \$			
SRRR Exempt													
Community Solar Garden - Customer Charge	# of Bills	5,712	5,712				10	80,031	40	80,031 \$,	
Community Solar Garden - Energy Charge	kWh	65,529	62,529	\$ 0.1115	s	0.1115	10	7,306	40	\$ 908'2	40	,	
CARE Surcharge	# of Bills	1,328,173	1,328,173	\$ 1.03	\$	1.03	5 1	1,368,018	, 1,	1,368,018 \$			
Total Revenue							s 119	119,463,706	, 135,	; 135,105,558 \$, 15,	15,641,851	13.09%

Rate Schedules 20/22 Residential Standard

Present Rates	Jan		Feb	Mar	Apr	May	Jun	Inc	Aug	Sep	Oct	Nov	Dec	Total
Customer Charge	\$ 885,464	\$	884,848 \$	884,952 \$	885,112 \$		885,248 \$	885,272 \$	885,416 \$	885,704 \$	\$ 802,808	886,240 \$	886,312 \$	10,625,384
Additional Multi-Unit Service Charge	\$ 2.888				2.888	2.888	2.888 \$		2,888 \$					
Flat Rate Fnergy (w/o discount)	9	٠.	7 983 543 \$	7.834.561 \$	\$ 909.606.9	6.649.689	6 294 440 \$	7 770 393 \$	7 309 685 \$	6.827.361 \$	6.616.447 \$	7 292 044 \$	9 200 402 \$	90.295.529
Flat Rate Energy (w/discount)	_	٠.	_	\$ (1,349,809)	(1,205,955)	(1,145,668) \$	(1,084,463) \$	(1,338,753) \$	(1,259,378) \$	(1,176,279) \$	(1,139,940) \$	(1,256,339) \$	(1,585,128) \$	_
Total Base Revenue	\$ 8,765,978	÷	7,495,802 \$	7,372,592 \$	6,681,651 \$		6,098,113 \$	7,319,800 \$	6,938,611 \$	6,539,674 \$	6,365,198 \$	6,924,833 \$	8,504,474 \$	
Fuel Adjustment		\$									1,769,982 \$	1,834,860 \$		
Subtotal Revenue	\$ 11,356,177	\$	\$ 928'262'6	\$ 6,507,233	\$ 980,764,8	\$ 628,329	7,786,501 \$	9,707,114 \$	9,026,015 \$	8,345,653 \$	\$,135,179 \$	\$ 8,759,693	\$ 767,706,01	109,921,654
Adjustments for Riders Included in Base Rates		-	-										•	
Excess ADIT Credit	· \$	s	· ·		\$		- 1			\$			- 1	- 1
Subtotal Revenue	\$ 11,356,177	\$	\$ 928'262'6	\$ 6,507,233	\$ 980,764,8	\$,095,329 \$	7,786,501 \$	9,707,114 \$	9,026,015 \$	8,345,653 \$	\$,135,179 \$	\$ 69,657,8	\$ 767,706,01	109,921,654
Adjustments for Remaining Riders														
Retail SEA			(5,765) \$	(2,658)		(098'9)				_	(12,969) \$		26,577 \$	(64,132)
Conservation Program Adjustment CCRC	\$ 197,849	\$ 6	165,963 \$	162,866 \$	145,509 \$	138,235 \$	130,850 \$	161,532 \$	151,955 \$	166,299 \$	161,162 \$	177,618 \$	224,101 \$	1,983,941
Transmission Adjustment	\$ 312,238	\$	261,918 \$	257,030 \$	229,637 \$	218,158 \$	206,503 \$	254,925 \$	239,810 \$	\$ 986 \$	217,067 \$	239,231 \$	301,839 \$	2,962,342
Renewable Adjustment	\$ 174,775		146,608 \$	143,872 \$	128,539 \$	122,113 \$	115,590 \$	142,694 \$	134,233 \$	125,376 \$	121,503 \$	133,909 \$	168,954 \$	1,658,166
SRRR - Residential	\$ 162,992	\$ 2	136,724 \$	134,173 \$	119,874 \$	113,881 \$	\$ 762,701	133,074 \$	125,184 \$	116,924 \$	113,312 \$	124,882 \$	157,564 \$	1,546,380
SRRR Exempt											(
Community Solar Garden - Customer Charge	Ď.	ν ·	6,669	Ď.	Ď	5,669 5	\$ 699,0	6,669	5,000	\$ 600,0	6,669 y	6,669 \$	699,0	50,031
Community Solar Garden - Energy Charge	5 281	٠ . د د	407 5	669		841	\$ 889 \$	1,003 \$	8/6 5				V 681.	
CAKE Surcharge	- 1	Λ.	- 1	113,938	113,958	113,945	.	- 1	- 1	. [- 1	114,113	- 1
Total Revenue	\$ 12,314,184	s	10,624,324 \$	10,320,793 \$	9,235,518 \$	8,802,311 \$	8,460,333 \$	10,508,965 \$	9,785,920 \$	9,086,232 \$	8,856,413 \$	9,560,910 \$	11,907,804 \$	119,463,706
Interim Rates	Jan		Feb	Mar	Apr	May	nnr	la.	Aug	Sep	Oct	Nov	Dec	Total
Customer Charge	\$ 885,464	\$ \$	884,848 \$	884,952 \$	885,112 \$	\$ 800,288	885,248 \$	885,272 \$	885,416 \$	885,704 \$	\$ 808,588	886,240 \$	886,312 \$	10,625,384
Additional Multi-Unit Service Charge	\$ 2,888	ş	2,888 \$	2,888 \$	2,888 \$	2,888 \$	2,888 \$	2,888 \$	2,888 \$	2,888 \$	2,888 \$	2,888 \$	2,888 \$	34,656
Flat Rate Energy (w/o discount)	\$ 9,517,363	s	7,983,543 \$	7,834,561 \$	\$ 909'666'9	\$ 689,689	6,294,440 \$	7,770,393 \$	\$ 589,608,7	6,827,361 \$	6,616,442 \$	7,292,044 \$	\$,200,402	90,295,529
Flat Rate Energy (w/discount)	\$ (1,639,737)	ş	(1,375,477) \$		$\overline{}$		(1,084,463) \$	(1,338,753) \$	(1,259,378) \$	(1,176,279) \$	(1,139,940) \$	(1,256,339) \$	(1,585,128) \$	
Total Base Revenue	\$ 8,765,978	у	7,495,802 \$		6,681,651 \$	6,391,917 \$	6,098,113 \$	7,319,800 \$	6,938,611 \$	6,539,674 \$	6,365,198 \$	6,924,833 \$	8,504,474 \$	85,398,642
Fuel Adjustment		Λ.		2,134,641	1,815,435	1,703,412		- 1					2,403,324	- 1
Subtotal Revenue	\$ 11,356,177	s.	9,797,876 \$	9,507,233 \$	\$ 980,794.8	8,095,329 \$	7,786,501 \$	9,707,114 \$	9,026,015 \$	8,345,653 \$	8,135,179 \$	8,759,693 \$	10,907,797	\$ 109,921,654
Adjustments for Riders Included in Base Rates Excess ADIT Credit	٠	÷	٠	٠,	•	•	٠	٠	·	•	•55	•	•5	,
Subtotal Revenue	\$ 11,356,177	ş	\$ 9787.67.6	9.507.233	8,497,086	8.095,329	7,786,501	9.707.114 \$	9.026.015 \$	8,345,653	8.135.179 \$	8.759.693 \$	\$ 762.7001	109,921,654
Adjustments for Remaining Riders					,									
Retail SEA	\$ (10,801)	1) \$	\$ (2,765)	\$ (859'5)	\$ (6,499) \$	\$ (098'9)	(8,442) \$	(12,025) \$	(12,820) \$	(13,383) \$	(12,969) \$	4,514 \$	26,577	(64,132)
Conservation Program Adjustment	\$ 197.849			162.866	145.509	138.235	130.850	161.532 \$	151.955 \$	166.299				1.983.941
CCRC														
Transmission Adjustment						218,158		254,925 \$	239,810 \$	\$ 986 \$	217,067 \$	239,231 \$		
Renewable Adjustment	\$ 174,775	75 \$		143,872	128,539					125,376	121,503 \$	133,909 \$	168,954	1,658,166
SRRR - Residential	\$ 162,992		136,724 \$	134,173 \$	\$ 119,874 \$	113,881	107,797	133,074 \$	125,184 \$	116,924 \$	113,312 \$	124,882 \$	157,564	1,546,380
SRRR Exempt														
Community Solar Garden - Customer Charge	\$ 6,669	\$ 69	\$ 699'9	9	9	9	\$ 699'9	\$ 699'9	\$ 699'9	\$ 699′9	\$ 699'9	\$ 699'9	9	80,031
Community Solar Garden - Energy Charge				699			688		\$ 928				189	
CARE Surcharge		Λ (- -		113,945 \$		\$ 6/6/211	\$ 18,997 \$	114,034 \$			114,113	
i otal kevenue	\$ 12,314,184	Λ	10,624,324 \$	tu,320,793 \$	¢ 815,552,8 ¢	\$,802,311 \$	8,460,333 \$	\$ 508,805,UI	\$ 026'587'6	9,086,232 \$	8,855,413 \$	\$ 016,00c,8	11,907,804	\$ 119,463,706

Rate Schedule 23	Seasonal Residential
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	Inite	Annual Billing Units	ing Units	Unit Charge	ırge	Annual Revenues	unes	Increase	se
Type of Charge	OIIIIS	Present	Interim	Present	Interim	Present	Interim	\$	%
Customer Charge	# of Bills	32,666	\$ 999'28	\$ 10.00 \$	10.00 \$	376,660 \$	\$ 099'928		%00:0
Energy	kWh	10,682,000	10,682,000 \$	\$ 0.09341 \$	0.09341 \$	\$ 908'266	\$ 908'266	,	0.00%
Total Base Revenue					\$	1,374,466 \$	1,374,466 \$		%00.0
Fuel Adjustment	kWh	10,682,000	10,682,000 \$	0.02652 \$	0.02652 \$	283,319 \$	283,319 \$,	
Subtotal Revenue					\$	1,657,785 \$	1,657,785 \$		%00:0
Adjustments for Riders Included in Base Rates									
Excess ADIT Credit	%			0.0000%	0.0000% \$	\$ -	\$ -	-	
Subtotal Revenue					\$	1,657,785 \$	1,657,785 \$	1	%00.0
Interim Rate Revenue					₩	1,657,785 \$ 1,893,687	1,893,687 \$	235,903	14.23%
Adjustments for Remaining Riders									
Retail SEA	kWh	10,682,000	10,682,000 \$	10,682,000 \$ (0.0000851) \$ (0.0000851) \$	(0.00000851) \$	\$ (606)	\$ (606)	,	
Conservation Program Adjustment	kWh	10,682,000	10,682,000 \$	\$ 0.0021350 \$	0.0021350 \$	22,807 \$	22,807 \$,	
CCRC	kWh				\$	\$	\$ -	,	
Transmission Adjustment	kWh	10,682,000	10,682,000 \$	0.0031800 \$	0.0031800 \$	\$ 696'88	33,969 \$		
Renewable Adjustment	kWh	10,682,000	10,682,000 \$	0.0017800 \$	0.0017800 \$	19,014 \$	19,014 \$,	
SRRR - Residential	kWh	10,682,000	10,682,000 \$	\$ 0.0016600 \$	0.0016600 \$	17,732 \$	17,732 \$,	
SRRR Exempt									
Community Solar Garden - Customer Charge	# of Bills								
Community Solar Garden - Energy Charge	kWh								
CARE Surcharge	# of Bills	37,666	\$ 999'28	1.03 \$	1.03 \$	\$ 962'88	38,796 \$		
Total Revenue					\$	1,789,193 \$	\$ 960'520'2	235,903	13.18%

Rate Schedule 23 Seasonal Residential

997,806 1,374,466 283,319 1,789,193 (909) 22,807 1,657,785 (909) 22,807 33,969 19,014 17,732 38,796 997,806 19,014 1,789,193 376,660 33,969 38,796 376,660 1,657,785 Total s s Ś ** Ś \$ \$ \$ Dec 31,300 \$ 83,789 \$ 22,712 22,712 137,801 **Dec** 31,300 251 2,118 137,801 251 2,118 22,712 2,852 1,597 2,852 1,597 1,489 3,224 149,332 83,789 3,224 149,332 115,089 137,801 ÷ <u>የ</u> s \$ 5 ጭ ጭ S \$ \$ \$ \$ \$ Nov 31,180 78,558 31,180 109,738 20,512 130,250 50 1,497 3,212 130,250 50 2,674 1,497 3,212 78,558 20,512 2,674 141,065 109,738 130,250 141,065 s **«** ş s S \$ \$ \$ \$ \$ \$ \$ \$ \$ 5 114,375 23,000 137,375 31,520 137,375 (169) 2,094 2,821 1,579 1,472 31,520 23,000 (169) 2,094 1,579 3,247 3,247 82,855 2,821 82,855 148,419 114,375 137,375 148,419 s \$ V ş ጭ ጭ s **«** s \$ \$ \$ \$ \$ **Sep** 31,400 132,376 27,717 160,093 31,400 (205) 2,552 160,093 (205) 2,552 3,438 1,924 1,794 172,830 100,976 27,717 1,924 3,234 100,976 3,234 132,376 160,093 172,830 s ÷ ጭ ጭ ٠Ş-\$ \$ 5 5 5 179,229 **Aug** 31,620 33,742 **Aug** 31,620 113,867 145,487 33,742 179,229 113,867 (207) 2,456 3,876 2,170 2,024 (207) 2,456 3,876 2,170 2,024 3,257 3,257 192,804 179,229 192,804 Ś ٠Şş s s ** 31,620 125,730 157,350 40,084 197,434 31,620 40,084 (202) 2,712 125,730 157,350 4,280 2,396 2,234 (202) 2,712 4,280 2,396 2,234 197,434 3,257 212,111 3,257 197,434 117,130 \$ 23,868 \$ 140,998 \$ s s s \$ \$ ⊹ s s \$ \$ \$ s 31,380 \$ 31,380 85,750 117,130 23,868 140,998 140,998 (119) 1,850 2,919 1,634 1,524 3,232 152,038 85,750 (119) 1,850 2,919 1,634 1,524 3,232 140,998 п 87,349 \$ 14,848 \$ 102,198 \$ ş s s s s s s \$ \$ \$ 87,349 14,848 102,198 **May** 31,490 102,198 110,545 55,859 (60) 31,490 (60) 1,205 1,902 1,064 993 3,243 1,902 1,064 993 3,243 55,859 102,198 s ጭ ጭ \$ \$ s S 5 5 5 54,738 \$ 86,228 \$ \$ 096'001 Apr 31,490 54,738 86,228 14,732 **Apr** 31,490 14,732 (53) 1,181 (53) 1,181 1,863 1,043 973 3,243 100,960 1,863 1,043 973 3,243 109,211 100,960 109,211 98,278 \$ 18,883 \$ s ጭ ጭ 98,278 \$ 18,883 \$ ş s ጭ ጭ \$ \$ \$ \$ \$ \$ \$ \$ **Mar** 31,490 66,788 **Mar** 31,490 882,99 117,161 (50) 2,274 1,273 1,187 117,161 2,274 1,273 1,187 3,243 117,161 (50) 3,243 126,529 117,161 31,490 \$ 69,684 \$ s ጭ ጭ s \$ \$ ጭ ጭ S \$ \$ \$ \$ \$ 22,021 **Feb** 31,490 101,174 20,851 (52) 1,503 122,025 2,372 1,328 1,238 20,851 (52) 1,503 3,243 131,658 2,372 1,328 1,238 69,684 101,174 122,025 3,243 s \$ \$ \$ 5 ጭ ጭ ş \$ \$ \$ \$ \$ ş Ś 2,697 1,509 1,408 **Jan** 30,680 109,892 22,370 132,262 (93) 1,709 2,697 1,509 1,408 3,160 142,651 30,680 79,212 109,892 22,370 132,262 (93) 1,709 132,262 142,651 an \$ \$ *** S S Adjustments for Riders Induded in Base Rates Adjustments for Riders Included in Base Rates Community Solar Garden - Customer Charge Community Solar Garden - Customer Charge Community Solar Garden - Energy Charge Community Solar Garden - Energy Charge Adjustments for Remaining Riders Adjustments for Remaining Riders Conservation Program Adjustment Conservation Program Adjustment Transmission Adjustment Transmission Adjustment Renewable Adjustment Renewable Adjustment Energy Total Base Revenue **Fotal Base Revenue** SRRR - Residential **Excess ADIT Credit** SRRR - Residential Excess ADIT Credit Customer Charge Subtotal Revenue Subtotal Revenue Customer Charge Subtotal Revenue Subtotal Revenue Fuel Adjustment Fuel Adjustment CARE Surcharge CARE Surcharge Present Rates Total Revenue Interim Rates SRRR Exempt Retail SEA Energy CCRC CCRC

COLLICORED ACCESS RESIDENTIAL									
	4:41	Annual Billing Units	ig Units	Unit Charge	ge	Annual Revenues	unes	Increase/(Decrease)	crease)
Type of Charge	SILIO	Present	Interim	Present	Interim	Present	Interim	\$	%
Customer Charge	# of Bills	3,812	3,812 \$	\$ 00.8	\$ 00.8	30,496 \$	\$ 967496		%00.0
Energy	kWh	4,263,000	4,263,000 \$	0.05249 \$	0.05249 \$	223,765 \$	223,765 \$		0.00%
Total Base Revenue					\$	254,261 \$	254,261 \$		0.00%
Fuel Adjustment	kWh	4,263,000	4,263,000 \$	0.02610 \$	0.02610 \$	111,285 \$	111,285 \$	-	
Subtotal Revenue					\$	365,545 \$	365,545 \$		
Adjustments for Riders Included in Base Rates									
Excess ADIT Credit	%			0.0000%	\$ %000000	\$ -	\$ -	-	
Subtotal Revenue					\$	365,545 \$	365,545 \$		0.00%
Interim Rate Revenue					⋄	365,545 \$	417,563 \$	52,017	14.23%
Adjustments for Remaining Riders									
Retail SEA	kWh	4,263,000	4,263,000 \$	(0.00002) \$	(0.00002) \$	(105) \$	(105) \$,	
Conservation Program Adjustment CCRC	kWh	4,263,000	4,263,000 \$	0.00211 \$	0.00211 \$	9,010 \$	9,010 \$		
Transmission Adjustment	kWh	4,263,000	4,263,000 \$	0.00318 \$	0.00318 \$	13,556 \$	13,556 \$,	
Renewable Adjustment	kWh	4,263,000	4,263,000 \$	0.00178 \$	0.00178 \$	7,588 \$	7,588 \$,	
SRRR - Residential	kWh	4,263,000	4,263,000 \$	0.00166 \$	0.00166 \$	\$ 770,7	\$ 7,077	,	
SRRR Exempt									
Community Solar Garden - Customer Charge	# of Bills								
Community Solar Garden - Energy Charge	kWh								
CARE Surcharge	# of Bills								

Rate Schedule 24 Controlled Access Residential

Dracont Dates		20	Lob Ap	Z N	700	Max	2	3	Viid	go	ŧ	XON	Sec	Total
Customer Charge	· ·	2.464 \$	2.552 \$	552	260	2.552 \$.560	2.552	260	260	2.464 \$	260	260	30.496
Energy	· •			34,538 \$	22,676 \$		7,611 \$	3,412 \$	1,995 \$	2,625 \$		19,684 \$	34,433 \$	223,765
Total Base Revenue	₩.				1	17,879 \$	1		4,555 \$			1	\$ 866'98	254,261
Fuel Adjustment	љ (18,677 \$	- 1	17,378 \$	30,860 \$	- 1	- 1	1,936 \$			- 1		- 1	111,285
Subtotal Revenue	٨	58,304 \$	¢ c78′6c			¢ 671'67	4 13,941		¢ 909'c	۵٬4۵/ ۶ ۲	¢ 518,21	\$ 1,390 \$	\$ 509'5C	305,545
Adjustments for Riders Included in Base Rates Excess ADIT Credit	٠	٠,	٠	٠,	•S	÷S	٠	·ν	٠,	·ν	٠ •	•ss	5 0	
Subtotal Revenue	↔	58,304 \$	59,825 \$	54,468 \$	\$ 960'98	25,129 \$	13,941 \$	\$ 006'2	\$ 909'5	6,467 \$	12,815 \$	31,390 \$	\$ 809'85	365,545
Adjustments for Remaining Riders														
Retail SEA	s	\$ (82)	\$ (05)	(46) \$	\$ (68)	\$ (58)		(10) \$	\$ (9)		(25) \$	23 \$		(105)
Conservation Program Adjustment	❖	1,427 \$	1,435 \$	1,326 \$	\$ 028	\$ 888	292 \$	131 \$	\$ 77	118 \$	312 \$	\$ 882 \$	1,549 \$	9,010
Transmission Adjustment	÷	2.251 \$	2.264 \$		1.374 \$		461 \$	207 \$			420 \$	1.193 \$	2.086 \$	13.556
Renewable Adjustment	٠٠			1.171 \$	\$ 692	520 \$	258 \$	116 \$	89	\$ 68	235 \$	668 \$		7.588
SRRR - Residential	- ⊀>	1,175 \$		1,092 \$	717 \$									7,077
SRRR Exempt														
Community Solar Garden - Customer Charge													s,	
Community Solar Garden - Energy Charge													\$	
CARE Surcharge													⋄	
Total Revenue	\$	64,340 \$	65,924 \$	60,104 \$	\$ 88.788	27,622 \$	15,174 \$	8,451 \$	5,928 \$	\$ 906′9	13,976 \$	34,780 \$	\$ 629'65	402,671
Interim Rates		Jan	Feb	Mar	Apr	Mav	un	Inf	Aug	Sep	Oct	Nov	Dec	Total
Clistomer Charge	. √	2 464 \$	2 552 \$	55.2	560	552	560	2 552	2 560 \$	260	2 464 \$	260	260	30.496
Energy	۰ ۲۰			34,538 \$	22.676 \$	15.327 \$	7,533 \$	3,412 \$		2,625 \$		19,684 \$	34,433 \$	223,765
Total Base Revenue	٠,	39,627 \$	39,925 \$	\$ 060'28		\$ 628,11		1	4,555 \$	1	1			254,261
Fuel Adjustment	-γ-		\$ 006,61	17,378 \$	10,860 \$					1,282 \$	3,423 \$	9,146 \$	16,610 \$	111,285
Subtotal Revenue	φ.	58,304 \$		54,468 \$	\$ 960'98	25,129 \$	13,941 \$	\$ 006'2	\$ 909'5	6,467 \$	12,815 \$	31,390 \$	ı	365,545
Adjustments for Riders Included in Base Rates	٠	1.	1.	4.	ť	ť	4		4.	4.	· C	٠	•	
Subtotal Revenue	٠ ح	58.304 \$	59.825 \$	54.468 \$	36.096	25.129 \$	13.941 \$	\$ 006.7	5.606 \$	6.467 \$	12.815 \$	31.390 \$	53.603 \$	365,545
Adjustments for Remaining Riders														
Retail SEA	Ş	(78)	(20)	(46) \$	\$ (38)	\$ (62)	\$ (19)	(10) \$			(25) \$	23 \$	184 \$	(105)
Conservation Program Adjustment	٠ ٠	1,427 \$			870 \$		292 \$		77 \$	118 \$	312 \$	885 \$		9,010
CCRC													ψ,	. '
Transmission Adjustment	ş													13,556
Renewable Adjustment	ş		1,267 \$	1,171 \$	\$ 692	520 \$	258 \$	116 \$	\$ 89	\$ 68	235 \$	\$ 899		7,588
SRRR - Residential	\$	1,175 \$						108 \$					\$ 680,1	7,077
SRRR Exempt														
Community Solar Garden - Customer Charge													Φ.	
Community Solar Garden - Energy Charge													·s	
CARE Surcharge													'n	
Total Revenue	❖	64,340 \$	65,924 \$	60,104 \$	39,788 \$	27,622 \$	15,174 \$	8,451 \$	5,928 \$	\$ 906′9	13,976 \$	34,780 \$	\$ 629,65	402,671

	icle
Rate Schedule 28	Residential Electric Vehi

	Inite	Annual Billing Units	ng Units	Unit Charge	arge	Annual Revenues	evenues		Increase	
Type of Charge	OIIIC	Present	Interim	Present	Interim	Present	Interim	\$		%
Customer Charge	# of Bills	185	185 \$	3 4.25	\$ 4.25	\$ 786	\$ 786	\$		0.00%
Energy - On-Peak	kWh	7,000	\$ 000'2	0.10251	\$ 0.10251	\$ 718	\$ 718	\$		0.00%
Energy - Off-Peak	kWh	30,000	30,000 \$	0.02391	\$ 0.02391	\$ 717	\$ 717	\$		0.00%
Total Base Revenue						\$ 2,221	\$ 2,221	\$		0.00%
Fuel Adjustment	kWh	37,000	37,000 \$	0.02613 \$	\$ 0.02613	\$ 967	\$ 296 \$	٠,		
Subtotal Revenue						\$ 3,188	\$ 3,188	٠,		%00.0
Adjustments for Riders Included in Base Rates										
Excess ADIT Credit	%			0.0000%	0.0000%	- \$	- \$			
Subtotal Revenue						\$ 3,188	\$ 3,188	٠,		%00.0
Interim Rate Revenue						\$ 3,188	\$ 3,642	٠,	454	14.23%
Adjustments for Remaining Riders										
Retail SEA	kWh	37,000	\$ 000'28	(0.0000697)	(0.0000697) \$ (0.0000697)	(3)	\$ (3)	٠,		
Conservation Program Adjustment	kWh	37,000	\$ 000'28	0.0021646	0.0021646 \$ 0.0021646	\$ 80	\$ 80	٠,		
CCRC										
Transmission Adjustment	kWh	37,000	37,000 \$	0.0031800	\$ 0.0031800	\$ 118	\$ 118	٠,		
Renewable Adjustment	kWh	37,000	37,000 \$	0.0017800	\$ 0.0017800	99 \$	\$ 99 \$	٠,		
SRRR - Residential	kWh	37,000	37,000 \$	0.0016600	\$ 0.0016600	\$ 61	\$ 61	٠,		
SRRR Exempt										
Community Solar Garden - Customer Charge	# of Bills									
Community Solar Garden - Energy Charge	kWh									
CARE Surcharge	# of Bills									
Total Revenue						3 510 \$	3 964 \$		454	12 92%

Present Rates	Р	Jan	Feb	Mar	Apr	Σ	Мау	Jun	lor	Aug	Sep	Oct	Nov	Dec	Total
Customer Charge	\$	43 \$	47 \$	51	\$				\$ 89	72 \$			85		786
Energy - On-Peak	<>-	٠,	٠,	,	\$								103		718
Energy - Off-Peak	-γ-	48 \$	48 \$	48	٠.	48 \$	48 \$	48 \$	72 \$	72 \$	72 \$	72 \$	72 \$	72 \$	717
Total Base Revenue	ş	\$ 06	\$ 56	66	\$				l			l	259		2,221
Fuel Adjustment	❖			53	\$		74 \$					104 \$	86		296
Subtotal Revenue	\$	143 \$	150 \$	152	\$	281 \$	284 \$	\$ 262				\$ 658	357		3,188
Adjustments for Riders Included in Base Rates Excess ADIT Credit	↔	٠,	•S	•	↔			•S	٠,	€					
Subtotal Revenue	٠ \$٠	143 \$	150 \$	152	٠.	281 \$	284 \$	292 \$	229 \$	227 \$	353 \$	359 \$	357 \$	361 \$	3,188
Adjustments for Remaining Riders Refail SEA	v	\$ (O)		6	v		_	_				_	C		(3)
Conservation Program Adjustment	ጉ ‹›	(b) 4 (c) 4	(6) (4) (5)	(6) 4	ጉ ‹	(6) (8)	(o) (o) (v)	(a) 6 \$	\$ (6)	÷ (+) 9	÷ (i) 6	\$ (1)	n • • • • • • • • • • • • • • • • • • •	• • • • •	(c) 08
CCRC														\$\$	
Transmission Adjustment	ş			9	\$								13		118
Renewable Adjustment	∙ •		4 0	4 (⋄	<> → ← ← ← ← ← ← ← ← ← ← ← ← ← ← ← ← ← ←	<> √ €	∙0. + •0. •	· · · · · · · · · · · · · · · · · · ·	У	7 \$	\$ 1	7 \$	\$ •	99 7
SKKK - Kesidential	Λ·	n v	ν γ	m	v								`		61
Sommunity Solar Garden - Customer Charge														٠	
Community Solar Garden - Energy Charge														٠٠	,
CARE Surcharge														φ.	
Total Bayania	v	160 ¢	168 ¢	160	v	307 ¢	310 ¢	318 ¢	255 ¢	257 ¢	388	304 ¢	303 ¢	308 ¢	2 510
Interim Ratec		u c		M	, a								NON		Tota
Customer Charge		43 \$	47	5		· C	9	64	89	77	77	8	85	82	786
Energy - On-Dook	٠ ٠		ì	7	. •								103		718
Elleigy - Olf-Pean Franzy - Off-Daak	ጉ ቀ	48 4	48 4	- 48	ጉ •	48 4	48 4				72 \$	103 3	72	72 \$	717
Total Base Revenue	·			66		1	1	1	1		1	1	259	1	2,221
Fuel Adjustment	· •			23.0	· •0		74 \$						86		967
Subtotal Revenue	٠,		1	152	· 45	281 \$	284 \$	292 \$	\$ 622	227 \$	353 \$	359 \$		361 \$	3,188
Adjustments for Riders Included in Base Rates															
Excess ADIT Credit	\$	÷ -	÷ -	-	\$	\$ -	÷ -	\$ -	÷ -	\$ -	÷ -	\$ -		\$ -	
Subtotal Revenue	⋄	143 \$	150 \$	152	❖	281 \$	284 \$	292 \$	229 \$	227 \$	353 \$	359 \$	357 \$	361	3188.01
Adjustments for Remaining Riders	4												C	•	į
Ketall SEA	Λ ·	۸ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰ ۰	۸ (O)	(0)	љ _ч	ر(o) د خ	(n) ه	٠ (O)	۲ (O)	\$ (T)	۲) ۰	γ (T)	Λ·40 ⊃ 0	^ u	(S) (S)
COISEI VALIOII FIORIAIN AUJUSTINEILE	Դ				٠.								n	^ •	8 ,
Transmission Adjustment	\$	\$ 9		9	\$								13		118
Renewable Adjustment	s		4	4	\$	5 \$	5	5 \$	5 \$	\$	7 \$	7 \$	7 \$		99
SRRR - Residential	\$-	3 \$		3	\$								7		61
SRRR Exempt															
Community Solar Garden - Customer Charge														∽ +	
COMMUNITY SOIAL GARDEN - ENEIGY CHARGE CARE Surcharge														ሱ ቀሳ	
														٠	
Total Revenue	\$	160 \$	168 \$	169	\$	307 \$	310 \$	318 \$	255 \$	252 \$	388 \$	394 \$	\$ 393 \$	\$ 868	3,510

Rate Schedule 25 General Service										
	4	Annual Billing Units	ing Units	Unit Charge	-ge	Annual Revenues	venues		Increase	
Type of Charge	Onits	Present	Interim	Present	Interim	Present	Interim	\$		%
Customer Charge	# of Bills	254,117	254,117 \$	12.00 \$	12.00 \$	3,049,404	\$ 3,049,404	\$		%00.0
Demand Meter - Energy	kWh	597,211,000	\$ 97,211,000 \$	0.06054 \$	0.06054 \$	36,155,154	\$ 36,155,154	ş	,	
No Demand Meter -Energy	kWh	58,734,000	58,734,000 \$	\$ 65980.0	\$ 68980.0	5,074,030	\$ 5,074,030	\$,	0.00%
Demand Meter - Demand	kW	2,312,073	2,312,073 \$	6.50 \$	6.50 \$	15,028,475	\$ 15,028,475	\$		%00.0
High Voltage Discount	kW	108,348	108,348 \$	(2.00) \$	(2.00)	(216,696)	\$ (216,696)	\$,	
Transmission Service Discount	kWh		٠,	(0.00350) \$	(0.00350)		·	\$,	
Total Base Revenue					· 05	59,090,367	\$ 59,090,367	\$		%00.0
Fuel Adjustment	kWh	655,945,000	655,945,000 \$	0.02689 \$	0.02689 \$	17,635,524	\$ 17,635,524	\$,	
Subtotal Revenue					υ,	\$ 76,725,891 \$ 76,725,891	\$ 76,725,891	\$		%00.0
Adjustments for Riders Included in Base Rates										
Excess ADIT Credit	%			0.0000%	0.0000% \$	-	- \$	\$	-	
Subtotal Revenue					0)	\$ 76,725,891 \$ 76,725,891	\$ 76,725,891	\$		%00:0
Interim Rate Revenue					v,	\$ 76,725,891 \$ 87,643,985 \$ 10,918,094	\$ 87,643,985	\$ 10,918	3,094	14.23%
Adjustments for Remaining Riders										
Retail SEA	kWh	654,745,000	654,745,000 \$	(0.000073) \$	\$ (0.000003)	(47,893)	\$ (47,893)	\$,	
Conservation Program Adjustment	kWh	654,745,000	654,745,000 \$	0.002128 \$	0.002128 \$	1,393,478	\$ 1,393,478	\$		
CCRC	kWh	1,200,000	1,200,000 \$	\$ (0.003299)	\$ (0.003299)	(3,959)	(3,959)	\$,	
Transmission Adjustment	kWh	655,945,000	\$ 655,945,000 \$	0.003180 \$	0.003180 \$	2,085,905	\$ 2,085,905	ş	,	
Renewable Adjustment	kWh	655,945,000	\$ 655,945,000 \$	0.001780 \$	0.001780 \$	1,167,582	\$ 1,167,582	\$		
SRRR - General Service	kWh	651,812,748	651,812,748 \$	0.001550 \$	0.001550 \$	1,010,310	\$ 1,010,310	\$		
SRRR Exempt	kWh	4,132,252	4,132,252 \$	0.0000000	0.000000	207	\$ 207	\$		
Community Solar Garden - Customer Charge	# of Bills				•••	44,366	\$ 44,366	\$,	
Community Solar Garden - Energy Charge	kWh				•	,	· \$	ς,	,	
CARE Surcharge	# of Bills				••	393,881	\$ 393,881	ş		

Control Cont															
	Present Rates	_	an	Feb	Mar	Apr	May	Jun	Jor.	Aug	Sep	Oct	Nov	Dec	Total
Compare Comp	Customer Charge						800					254,748			3,049,404
the control of the co	Demand Meter - Energy											2,713,766		3,407,615 \$	36,155,154
Control Cont	No Demand Meter -Energy											345,819		\$ 008,702	5,074,030
State Control Contro	Demand Meter - Demand	T,										1,235,325		1,347,210 \$	15,028,475
Marchelle 1,100,000 1,10	High Voltage Discount											(19,874)		(20,818) \$	(216,696)
and the control of th	Transmission Service Discount											001		Ι.	. 000 01
	l otal Base Revenue Fuel Adjustment											1.292.504			17.635,524
The control for the control fo	Subtotal Revenue											5,822,288			1
Particular Par															
Marche March Mar	Adjustments for Riders Included in Base Rates Excess ADIT Credit	v	٠	,										,	•
Symptoting pidens Signal Sig	Subtotal Revenue		1	1								5,822,288			76,725,891
System System<	Adjustments for Remaining Riders														
micro Program Aljanment 5 11870 5 1183	Retail SEA	v										(9.259)			(47 893)
State Stat	Conservation Program Adjustment		_	_	_	_	_	_	_	- .	_	115.049			1.393.478
Strict S	CCRC		_	_	_		_	_	_	_		(330)	_	_	(3,959)
State Stat	Transmission Adjustment							161,802 \$				155,276			2,085,905
Comparing Comp	Renewable Adjustment							\$ 895'06				86,916			1,167,582
Exement Exem	SRRR - General Service	s					76,662 \$	78,332 \$			81,072 \$	75,151 \$			1,010,310
National Particular	SRRR Exempt	↔					17 \$	17 \$	17 \$		17 \$				207
Symbols 32,505 S 32,712 S	Community Solar Garden - Customer Charge	ς,					3,697 \$	3,697 \$	3,697 \$		3,697 \$				44,366
Feerment S 7,220,255 S 7,076,871 S 6,224,288 S 7,246,891 S 7,046,548 S 7,046,5	Community Solar Garden - Energy Charge CARE Surcharge	↔										32,905		32,945 \$	393,881
Reserve S. 7320.255 7.026.807 7.434,736 6.225.345 6.274,684 7.406.548 7.445.00 6.681,450 6.281,410 Aug Port															
Particle	Total Revenue											6,281,711			82,769,769
Participa Part	Interim Bates	-	ue	Feb	Mar	Apr	Max	un	3	Aug	Sep	Oct	Nov	Dec	Total
Authority Auth	Customer Charge	ψ,	3,104	,320	,488	3,896	253,800 \$	1,040	254,304 \$	1,232	1,520	1,748	,892	090'9	3,049,404
Statistic Stat	Demand Meter - Energy	w,					2,754,025 \$		3,159,038 \$					3,407,615 \$	36,155,154
Marchand State Laborated State State Laborated State	No Demand Meter - Energy													\$ 008'209	5,074,030
Second colored Second colored Second colored Second colored Second colored Second colored colored colored colored colored colored colored Second colored colo	Demand Meter - Demand	Ή,												1,347,210 \$	15,028,475
State Stat	High Voltage Discount													(20,818) \$	(216,696)
December Structure Struc	Total Bass Bossons											A 5 20 704		Ι.	250 000 03
Tements for Revenue S 6,789,806 \$ 6,890,144 \$ 5,768,918 \$ 6,072,062 \$ 6,897,204 \$ 6,908,614 \$ 6,188,895 \$ 5,822,288 \$ 5,952,226 \$ 7,103,832 \$ 4 ments for Riders included in Base Rates **Nonl'Credit S 6,789,806 \$ 6,515,786 \$ 6,890,144 \$ 5,768,918 \$ 5,768,918 \$ 6,072,062 \$ 6,897,204 \$ 6,908,614 \$ 6,188,895 \$ 5,822,288 \$ 5,822,228 \$ 5,922,226 \$ 7,103,832 \$ 4 ments for Remaining Riders **Lei Revenue S 6,789,806 \$ 6,515,786 \$ 6,890,144 \$ 5,768,918 \$ 5,768,918 \$ 6,072,062 \$ 6,897,204 \$ 6,908,614 \$ 6,188,895 \$ 5,822,288 \$ 5,922,226 \$ 7,103,832 \$ 4 ments for Remaining Riders **Lei Revenue S 6,789,806 \$ 6,515,786 \$ 6,890,144 \$ 5,768,918 \$ 6,072,062 \$ 6,897,204 \$ 6,908,614 \$ 6,188,895 \$ 5,822,288 \$ 5,922,226 \$ 7,103,832 \$ 4 ments for Remaining Riders **Lei Revenue S 118,331 \$ 113,154 \$ 121,150 \$ 100,134 \$ 100,124 \$ 113,801 \$ 118,807 \$ 115,807 \$ 115,807 \$ 113,801 \$ 113,8	l otal base revenue Fuel Adjustment											1.292.504			17.635.524
ADIT Credit ADIT C	Subtotal Revenue		1	1		1	1			1	1	5,822,288			76,725,891
ADDIT Credit Feweruse	Adjustments for Riders Included in Base Rates														
Tuments for Remaining Riders 6,789,806 6,515,786 6,690,144 5,786,918 5,581,118 6,072,052 6,690,514 6,998,618 6,998,618 6,998,	Excess ADIT Credit											-			
SEA (6,461) \$ (3,931) \$ (4,209) \$ (4,483) \$ (6,602) \$ (6,6	Subtotal Revenue											5,822,288			76,725,891
SEA SEA SEA SEA SEA SEA SEA SEA	Adjustments for Remaining Riders														
riction Program Adjustment \$ 118,351 \$ 113,154 \$ 121,150 \$ 100,363 \$ 100,154 \$ 102,324 \$ 118,801 \$ 118,087 \$ 124,068 \$ 115,049 \$ 120,442 \$ 146,535 \$ \$ 4	Retail SEA		_	_		_	_		_	_					(47,893)
issoln Adjustment 5 187,095 5 118,894 5 119,505 5 186,705 5 16,300 5 130,09 1 130,09	Conservation Program Adjustment					_	_		_	_				_	1,393,478
\$ 100,303 \$ 120,304 \$ 120,307 \$ 100,305 \$ 100,	Transmission Adjustment		_	_	_	-	\$ (055) \$ 150 277 ¢	_	_	_	_	_		_	3 005 005
\$ 90,661 \$ 86,663 \$ 92,813 \$ 76,824 \$ 76,662 \$ 78,332 \$ 87,161 \$ 90,457 \$ 81,072 \$ 75,151 \$ 78,691 \$ 95,822 \$ \$ 17 \$ 17 \$ 17 \$ 17 \$ 17 \$ 17 \$ 17	Renewable Adjustment						88.651 \$							110.654 \$	1.167.582
\$ 17 \$ 17 \$ 17 \$ 17 \$ 17 \$ 17 \$ 17 \$ 17	SRRR - General Service						76,662 \$			90,457 \$				95.822 \$	1,010,310
\$ 3,697 \$ 3,69	SRRR Exempt	٠ ٠					17 \$			17 \$		17 \$		17 \$	207
\$ \$ 32,693 \$ 32,721 \$ 32,742 \$ 32,795 \$ 32,783 \$ 32,814 \$ 32,848 \$ 32,838 \$ 32,876 \$ 32,905 \$ 32,924 \$ 32,945 \$ \$	Community Solar Garden - Customer Charge	\$					3,697 \$					3,697 \$		3,697 \$	44,366
\$ (++2) \$ 170, \$ 10,0,0, \$ 10,	Community Solar Garden - Energy Charge	v												32 27 27 5	- 202 001
	CANE Surcifiation	٠												5, 242,26	100,000

Rate Schedule 27 Controlled Access Commercial									
	Ilnite	Annual Billing Units	ng Units	Unit Charge	rge	Annual Revenues	renues	Increase	e
Type of Charge		Present	Interim	Present	Interim	Present	Interim	\$	%
Customer Charge	# of Bills	702	\$ 20Z	12.00 \$	12.00 \$	8,424 \$	8,424 \$	-	%00.0
Energy	kWh	768,000	\$ 000'892	0.05249 \$	0.05249 \$	40,312 \$	40,312 \$		
Total Base Revenue					\$	48,736 \$	\$ 98,736 \$		%00.0
Fuel Adjustment	kWh	768,000	\$ 000,897	0.02684 \$	0.02684 \$	20,614 \$	20,614 \$,	
Subtotal Revenue					\$	\$ 058'69	\$ 058'69		%00:0
Adjustments for Riders Included in Base Rates									
Excess ADIT Credit	%			0.0000%	0.0000% \$	\$ -	\$ -	-	
Subtotal Revenue					\$	\$ 058'69	\$ 058'69		%00.0
Interim Rate Revenue					-{Λ-	\$ 0326	79,218 \$	898'6	14.23%
Adjustments for Remaining Riders									
Retail SEA	kWh	768,000	\$ 000'89'	768,000 \$ (0.0000349) \$ (0.0000349) \$	\$ (0.0000349)	\$ (22)	(27) \$,	
Conservation Program Adjustment CCRC	kWh	768,000	\$ 000'89'	\$ 0.0021038 \$	0.0021038 \$	1,616 \$	1,616 \$		
Transmission Adjustment	kWh	768,000	768,000 \$	0.0031800 \$	0.0031800 \$	2,442 \$	2,442 \$,	
Renewable Adjustment	kWh	768,000	\$ 000'89'	0.0017800 \$	0.0017800 \$	1,367 \$	1,367 \$,	
SRRR - General Service SRRR Exempt	kWh	768,000	\$ 000'89'	0.0015500 \$	0.0015500 \$	1,190 \$	1,190 \$		
Community Solar Garden - Customer Charge Community Solar Garden - Energy Charge CARF Surcharge	# of Bills kWh # of Bills								
	5								

Rate Schedule 27 Controlled Access Commercial

Present Rates		Jan	Feb	Mar	Apr	May	Jun	Ŋ	Aug	Sep	Oct	Nov	Dec	Total
Customer Charge	❖	684 \$	708 \$	708 \$	\$ 802	684 \$	708 \$	708 \$	\$ 802	732 \$	684 \$	\$ 802	684 \$	8,424
Energy	\$	6,299 \$	7,506 \$				1,470 \$	1,102 \$	1,102 \$		945 \$			40,312
Total Base Revenue	\$			\$ 689'2	4,330 \$	2,574 \$	2,178 \$		1,810 \$	1,729 \$	1,629 \$	3,542 \$	6,248 \$	48,736
Fuel Adjustment	\$	- 1	4,080 \$	- 1	- 1	- 1	- 1	638 \$		- 1			- 1	20,614
Subtotal Revenue	❖	10,214 \$	12,294 \$	11,275 \$	6,100 \$	3,486 \$	2,921 \$	2,449 \$	2,404 \$	2,227 \$	2,105 \$	4,887 \$	\$ 886'8	69,350
Adjustments for Riders Included in Base Rates														
Excess ADIT Credit	\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal Revenue	\$	10,214 \$	12,294 \$	11,275 \$	6,100 \$	3,486 \$	2,921 \$	2,449 \$	2,404 \$	2,227 \$	2,105 \$	4,887 \$	\$ 886'8	69,350
Adiustments for Remaining Riders														
Retail SEA	÷	(13) \$	(10) \$									3	30 \$	(22)
Conservation Program Adjustment	٠٠			268 \$	139 \$	73 \$	56 \$	42 \$	42 \$	45 \$	42 \$	127 \$	250 \$	1,616
CCRC													•	
Transmission Adjustment	Ŷ	382 \$	455 \$	423 \$									337 \$	2,442
Renewable Adjustment	\$	214 \$	255 \$	237 \$	123 \$	64 \$	\$ 05	37 \$	37 \$	34 \$	32 \$	\$ 96	189 \$	1,367
SRRR - General Service	❖	186 \$	222 \$	\$ 206	107 \$	\$ 95							164 \$	1,190
SRRR Exempt														
Community Solar Garden - Customer Charge													\$	
Community Solar Garden - Energy Charge													∙∙ •	
CARE Surcharge													v.	
Total Revenue	\$	11,224 \$	13,503 \$	12,399 \$	6,682 \$	3,790 \$	3,156 \$	2,625 \$	2,579 \$	2,391 \$	2,262 \$	\$ 698'5	\$ 856'6	75,938
Interim Rates		Jan	Feb	Mar	Apr	May	Jun	lut	Aug	Sep	0ct	Nov	Dec	Total
Customer Charge	\$	684 \$	\$ 802	\$ 802	708	684 \$	\$ 802	708 \$	708	732 \$	684 \$	\$ 802	684 \$	8,424
Energy	s	\$ 6,539	\$ 905'2		3,622 \$	1,890 \$	1,470 \$		1,102 \$	\$ 266	945 \$	2,834 \$	5,564 \$	40,312
Total Base Revenue	\$			\$ 689'2	4,330 \$	2,574 \$	2,178 \$		1,810 \$	1,729 \$	1,629 \$	3,542 \$	6,248 \$	48,736
Fuel Adjustment	ş	3,232 \$	4,080 \$		1,771 \$	913 \$	743 \$	\$ 889	\$ 263		476 \$			20,614
Subtotal Revenue	❖	10,214 \$	12,294 \$		6,100 \$	3,486 \$	2,921 \$	2,449 \$	2,404 \$	2,227 \$	2,105 \$	4,887 \$	\$ 886'8	69,350
Adjustments for Riders Included in Base Rates														
Excess ADIT Credit	-γ-	\$	٠,	٠,	\$	٠,	٠,	٠	٠,	٠,	٠,	٠,	\$	
Subtotal Revenue	⋄	10,214 \$	12,294 \$	11,275 \$	6,100 \$	3,486 \$	2,921 \$	2,449 \$	2,404 \$	2,227 \$	2,105 \$	4,887 \$	\$ 886'8	69,350
Adjustments for Remaining Riders														
Retail SEA	❖	(13) \$	(10) \$	\$ (6)	\$ (9)	(4) \$	(4) \$	(3) \$	(4) \$	(4) \$	(3) \$	3 \$	30 \$	(27)
Conservation Program Adjustment	❖	242 \$	288 \$									127 \$		1,616
CCRC														
Transmission Adjustment	❖													2,442
Renewable Adjustment	↔		255 \$	237 \$		64 \$	50 \$	37 \$	37 \$	34 \$	32 \$	\$ 96	189 \$	1,367
SRRR - General Service	s	186 \$	222 \$	206 \$	107 \$									1,190
SRRR Exempt													,	
Community Solar Garden - Customer Charge													vr 4	
CARE Surcharge													n +vn	
Total Daviania	v	11 22/1 ¢	13 503 ¢	12 300 ¢	\$ 683 9	3 700 \$	2 156 ¢	2625	2 570 ¢	2 301 ¢	\$ 6966	5 360 ¢	0 058 ¢	75 039
lotal neveliue	٦-			Ш	Ш	+ 0010	Ш	Ш	Ш	Ш	- 11	Ш	Ш	3500

Rate Schedule 29 Commercial Electric Vehicle									
	40.00	Annual Billing Units	ng Units	Unit Charge	rge	Annual Revenues	unes	Increase	e)
Type of Charge	OUIES	Present	Interim	Present	Interim	Present	Interim	\$	%
Customer Charge	# of Bills	152	152 \$	12.00 \$	12.00 \$	1,824 \$	1,824 \$		0.00%
On-Peak Demand	kW	13,694	13,694 \$	6.50 \$	6.50 \$	89,014 \$	89,014 \$		0.00%
Firm Energy	kWh	1,601,980	\$ 086,109,1	0.06054 \$	0.06054 \$	96,984 \$	96,984 \$		0.00%
Total Base Revenue					\$	187,822 \$	187,822 \$		%00.0
Fuel Adjustment	kWh	1,601,980	1,601,980 \$	0.02676 \$	0.02676 \$	42,865 \$	42,865 \$	-	
Subtotal Revenue					⋄	230,687 \$	230,687 \$		0.00%
Adjustments for Riders Included in Base Rates									
Excess ADIT Credit	%			0.0000%	\$ %000000	\$ -			
EV Demand Credit					<.	(26,765) \$	(26,765)		
Subtotal Revenue					\$.	\$ 226'802	203,922 \$		%00:0
Interim Rate Revenue					\$.	\$ 226'802	232,940 \$	29,018	14.23%
Adjustments for Remaining Riders									
Retail SEA	kWh	1,601,980	1,601,980 \$	\$ (0.0000689) \$ (0.0000689) \$	\$ (6890000.0)	(110) \$	(110)		
Conservation Program Adjustment	kWh	1,601,980	1,601,980 \$	0.0021539 \$	0.0021539 \$	3,450 \$	3,450		
CCRC									
Transmission Adjustment	kWh	1,601,980	1,601,980 \$	0.0031800 \$	0.0031800 \$	5,094 \$	5,094		
Renewable Adjustment	kWh	1,601,980	1,601,980 \$	0.0017800 \$	0.0017800 \$	2,852 \$	2,852		
SRRR - General Service	kWh	1,601,980	1,601,980 \$	0.0015500 \$	0.0015500 \$	2,483 \$	2,483		
SRRR Exempt									
Community Solar Garden - Customer Charge	# of Bills				\$	\$	•		
Community Solar Garden - Energy Charge	kWh				\$	·			
CARE Surcharge	# of Bills	152	152 \$	1.55 \$	1.55 \$	236 \$	236		
Total Revenue					\$	217,927 \$	246,945 \$	29,018	13.32%

Rate Schedule 29 Commercial Electric Vehicle

Present Rates		Jan	Feb	Mar	Apr	May	Jun	Ιη	Aug	Sep	Oct	Nov	Dec	Total
Customer Charge	٠,	120 \$	120 \$		132	144	144	156	156	168	180 \$	192	192 \$	1,824
On-Peak Demand	s	\$ 9282	5,856 \$	5,856 \$	6,442 \$	7,027 \$		7,613 \$	7,613 \$	8,199 \$	8,784 \$	9,370 \$	\$ 026'6	89,014
Firm Energy	φ.	6,381 \$	6,381 \$	6,381 \$	\$ 610,7	\$ 7,657	7,657 \$	8,295 \$	\$,295 \$	\$, 58,	9,571 \$	10,209 \$	\$ 602,01	96,984
Total Base Revenue	ş	12,357 \$	12,357 \$	12,357 \$		14,828 \$	14,828 \$	16,064 \$	16,064 \$	17,299 \$	18,535 \$	\$ 12,771	\$ 12,771	187,822
Fuel Adjustment	\$	2,838 \$	3,007 \$	2,841 \$	2,975 \$	3,206 \$	3,357 \$	4,165 \$	3,872 \$	3,861 \$	4,185 \$	4,199 \$	4,359 \$	42,865
Subtotal Revenue	\$	\$ 561,21	15,364 \$	198	16,567 \$	18,034 \$	18,185 \$	\$ 622'02	\$ 986'61	21,161 \$	22,720 \$	\$ 026,62	24,130 \$	230,687
Adjustments for Riders Included in Base Rates														
Excess ADIT Credit	\$	\$	\$	\$ >	\$	\$	\$ -	\$	\$	\$	\$ >	\$	\$	
EV Demand Credit	\$	(1,761) \$	(1,687) \$	(1,758) \$	\$ (666,1)	(2,199) \$	(2,136) \$	(2,088) \$	(2,215) \$	(2,497) \$	(2,655) \$	\$ (2,927)	_	(26,765)
Subtotal Revenue	\$	13,434 \$	13,676 \$	13,440 \$	14,568 \$	15,836 \$	16,049 \$	18,141 \$	17,721 \$	18,664 \$	20,065 \$	21,042 \$	21,287 \$	203,922
Adjustments for Remaining Riders														
Retail SEA	ş	_	\$ (2)	_	(10) \$	(13) \$	(16) \$	(21) \$	(23) \$	(28) \$	\$ (08)	10 \$	47 \$	(110)
Conservation Program Adjustment	\$	212 \$	212 \$	212 \$	234 \$	255 \$	255 \$	276 \$	276 \$		373 \$			3,450
Transmission Adjustment	Ş	335 \$	335 \$				402 \$	436 \$		469 \$		536 \$		5,094
Renewable Adjustment	∙ •∧-	188 \$	188 \$	188 \$	\$ 902	225 \$	225 \$	244 \$	244 \$	263 \$	281 \$	300 \$	300 \$	2,852
SRRR - General Service	s	163 \$	163 \$											2,483
SRRR Exempt														
Community Solar Garden - Customer Charge													₩	
CARE Surcharge	\$	16 \$	16 \$	16 \$	17 \$	19 \$	19 \$	20 \$	20 \$	22 \$	23 \$	25 \$	25 \$	236
Total Revenue	Ş		1	14,347 \$				19,308 \$						217,927
Interim Rates		Jan	Feb	Mar	Apr	Мау	Jun	Int	Aug	Sep	Oct	Nov	Dec	Total
Customer Charge	٠,	120 \$	120 \$	120 \$	132	144	144 \$	156 \$	156	168	180 \$	192 \$	192 \$	1,824
On-Peak Demand	s	\$,856 \$	\$ 958'5		6,442 \$	7,027 \$	7,027 \$	7,613 \$	7,613 \$		8,784 \$	\$ 0,370	\$ 0,370	89,014
Firm Energy	\$			6,381 \$	7,019 \$			8,295 \$		8,933 \$	9,571 \$		10,209 \$	96,984
Total Base Revenue	s	12,357 \$	12,357 \$		13,592 \$	14,828 \$	14,828 \$	16,064 \$	16,064 \$	17,299 \$	18,535 \$	19,771 \$	19,771 \$	187,822
Fuel Adjustment	\$		3,007 \$		2,975 \$	3,206 \$	3,357 \$	4,165 \$	3,872 \$	3,861 \$	4,185 \$	4,199 \$		42,865
Subtotal Revenue	\$	\$ 561,21	15,364 \$	15,198 \$	16,567 \$	18,034 \$	18,185 \$	\$ 622'02	\$ 986'61	21,161 \$	22,720 \$	\$ 026'82	24,130 \$	230,687
Adjustments for Riders Included in Base Rates Excess ADIT Credit	€.	٠	٠		•	•		•	٠	•	•		•	,
EV Demand Credit	٠.	(1,761) \$	(1,687) \$	(1,758) \$	\$ (1,999)	(2,199)	(2,136) \$	(2,088) \$	(2,215) \$	(2,497) \$	(2,655) \$	\$ (2,927)	(2,843) \$	(26,765)
Subtotal Revenue	↔	13,434 \$	13,676 \$,440								042		203,922
Adjustments for Remaining Riders														
Retail SEA	ş	(12) \$	\$ (2)	\$ (7)	(10) \$	(13) \$	(16) \$	(21) \$	(23) \$	(28) \$	\$ (08)	10 \$	47 \$	(110)
Conservation Program Adjustment	❖	212 \$	212 \$		234 \$			276 \$	\$ 922					3,450
CCRC Transmission Adjustment	···	335 \$	335 \$	335 \$	\$ 698	407 \$	402 \$	436 \$	436 \$	469 \$	503	536 \$	536 \$	5.094
Renewable Adjustment	٠.			188 \$										2.852
SRRR - General Service	٠.		163 \$	163 \$	180 \$	196 \$	196 \$	212 \$		229 \$	245 \$	261 \$	261 \$	2,483
SRRR Exempt														
Community Solar Garden - Customer Charge													₩.	
CARE Surcharge	↔	16 \$	16 \$	16 \$	17 \$	19 \$	19 \$	20 \$	20 \$	22 \$	23 \$	25 \$	25 \$	236
Total Revenue	\$	1	⋄						1					217,927
					Ш			Ш		Ш	Ш	Ш	Ш	

Rate Schedule 21 Residential Dual Fuel

			:						-
	Ilnite	Annual Billing Units	ng Units	Unit Charge	ge	Annual Revenues	unes	Increase/(Decrease)	crease)
Type of Charge	OIIIIS	Present	Interim	Present	Interim	Present	Interim	\$	%
Customer Charge	# of Bills	87,845	\$ 248'28	\$ 00.8	\$ 00.8	702,760 \$	\$ 092,760		%00:0
Energy	kWh	88,991,000	\$ 000,188	0.05888 \$	0.05888 \$	5,239,790 \$	5,239,790 \$		0.00%
Total Base Revenue					❖	5,942,550 \$	5,942,550 \$		0.00%
Fuel Adjustment	kWh	88,991,000	\$8,991,000 \$	0.02605 \$	0.02605 \$	2,317,984 \$	2,317,984 \$		
Subtotal Revenue					\$	8,260,534 \$	8,260,534 \$		%00:0
Adjustments for Riders Included in Base Rates									
Excess ADIT Credit	%			0.0000%	\$ %00000	\$ -	\$ -		
Subtotal Revenue					\$	8,260,534 \$	8,260,534 \$		%00:0
Interim Rate Revenue					❖	8,260,534 \$	8,260,534 \$ 9,436,008 \$	1,175,474	14.23%
Adjustments for Remaining Riders									
Retail SEA	kWh	88,991,000	\$8,991,000 \$	(0.00002) \$	(0.00002) \$	(1,822) \$	(1,822) \$		
Conservation Program Adjustment	kWh	88,991,000	\$ 000,166,88	0.00214 \$	0.00214 \$	190,719 \$	\$ 612,061	,	
CCRC									
Transmission Adjustment	kWh	88,991,000	\$8,991,000 \$	0.00318 \$	0.00318 \$	282,991 \$	282,991 \$,	
Renewable Adjustment	kWh	88,991,000	\$ 000,196,88	0.00178 \$	0.00178 \$	158,404 \$	158,404 \$		
SRRR - Residential	kWh	88,991,000	\$ 000,196,88	0.00166 \$	0.00166 \$	147,725 \$	147,725 \$		
SRRR Exempt									
Community Solar Garden - Customer Charge	# of Bills								
Community Solar Garden - Energy Charge	kWh								
CARE Surcharge	# of Bills								
C. Social Labor					٠	0 038 EE3 &	0 000 EE 0 ¢ 10 014 006 ¢	1 175 171	13 040/
Iotal nevellue					٠	¢ 200'000'6		1,1/3,4/4	13.01%

Rate Schedule 21 Residential Dual Fuel

		-	-							į	ć		ä
Present Kates		Jan	rep		Apr	Iviay	unr		Aug	sep	5	NOV	Dec
Customer Charge	↔	\$ 92,226	\$ 925'85	\$ 892'85	\$ 895'85	\$ 892'85	\$ 095'85	\$ 095'85	\$ 095'85	58,560	\$ 28,560 \$	58,552 \$	58,55
	-	\$ CV3 3CO	043 515 ¢		277077	ט רבו ברר	2 010 22		21 202 ¢	116 077	261 405 ¢	500000	7 020

Present Rates	_	Jan	Feb	Mar		Apr	May	Jun	Inf	Aug	Sep	Oct	Nov	Dec	Total
Customer Charge	ς,	\$ 92,226	\$ 92,83	58,568	\$ 89	58,568 \$	58,568 \$	\$ 095'85	\$ 095'85	\$ 095'85	\$ 095'85	\$ 095'85	58,552 \$	58,552 \$	702,760
Energy		975,642 \$	843,515 \$	_	31 \$	429,176 \$	225,452 \$	\$ 85.39	37,683 \$	31,383 \$	116,877 \$	361,405 \$	\$ 265,385	\$ 912,698	5,239,790
Total Base Revenue	\$ 1,	1,034,218 \$	\$ 160,091			487,744 \$	284,020 \$	124,918 \$	96,243 \$	\$ 89,943 \$	175,437 \$	419,965 \$	650,944 \$	\$ 8928,268	5,942,550
Fuel Adjustment	\$	437,117 \$			\$ 82	183,245 \$	95,074 \$	\$ 20,302	\$ 050,01		\$ 50,895 \$	159,158 \$	245,388 \$	374,002 \$	2,317,984
Subtotal Revenue		1,471,334 \$	1,302,503 \$	1,058,	337 \$	\$ 066'029	379,094 \$	154,220 \$	115,302 \$	104,696 \$	226,332 \$	579,124 \$	\$ 1886,331	1,302,270 \$	8,260,534
Adjustments for Riders Included in Base Rates															
Excess ADIT Credit	v				v	٠	٠		٠	٠		٠	٠		٠
Subtotal Revenue		1,471,334 \$	1,302,503 \$	1,058,337		\$ 066'029	379,094 \$	154,220 \$	115,302 \$	104,696 \$	226,332 \$	579,124 \$	\$ 1886,331 \$	1,302,270 \$	8,260,534
Adjustments for Remaining Riders															
Adjustments for remaining macro	4														1000
Ketali SEA	^ +	(1,823) \$			۲. ز. ز.	\$ (959)		(147) \$	\$ (96)	\$ (16)	\$ (7/8)		504		(1,822)
Conservation Program Adjustment	s	33,389 \$	\$ 798'87	73,620		14,68/ \$	7,/15 \$	2,2/1 \$	1,290 \$	1,074 \$	4,687 \$	14,492 \$	23,754 \$	34,8/4 \$	190,719
י ככאני	4														
Iransmission Adjustment	Λ.														186,282
Renewable Adjustment	s.	29,495 \$	25,500 \$	20,8	55	12,974 \$	6,816 \$	2,006 \$	1,139 \$	949 \$	3,533 \$	10,926 \$	17,909 \$	26,292 \$	158,404
SRRR - Residential	s		23,781 \$	19,7	\$ 651	12,100 \$	\$ 958'9	1,871 \$	1,062 \$	885 \$	3,295 \$	10,189 \$	16,701 \$	24,520 \$	147,725
SRRR Exempt															
Community Solar Garden - Customer Charge														\$	
Community Solar Garden - Energy Charge														₩.	
CARE Surcharge														S.	
Total Revenue	\$ 1,	1,612,593 \$	1,425,205 \$	1,158,7	36 \$	733,274 \$	411,774 \$	163,805 \$	120,733 \$	109,208 \$	243,782 \$	\$ 833,083 \$	987,293 \$	1,439,064 \$	9,038,552
Interim Rates	_	Jan	Feb	Mar		Apr	Mav	Jun	Įq	Aug	Sep	Oct	Nov	Dec	Total
Constant of the second		262	262		4	071	071	000	0 2 2 0	000	0	000	653		027 507
customer charge	Λ +				٠ ٠ ٥ :	\$ 200,00	50,500	\$ 000,80		\$ 000,00			\$ 700,80		/02,/60
Energy		- 1	- 1		- 1	- 1	- 1	- 1	- 1	- 1		- 1	- 1	- 1	5,239,790
Total Base Revenue					\$ 69		284,020 \$					419,965 \$			5,942,550
Fuel Adjustment		- 1	- 1								\$ 56,895			- 1	2,317,984
Subtotal Revenue	\$ 1,	1,471,334 \$	1,302,503 \$	1,058,337	37 \$	\$ 066'029	379,094 \$	154,220 \$	115,302 \$	104,696 \$	226,332 \$	579,124 \$	896,331 \$	1,302,270 \$	8,260,534
Adjustments for Riders Included in Base Rates															
Excess ADIT Credit	\$	٠	'	·	↔	\$\frac{1}{2}	⋄	\$·	\$·	\$·	٠	⋄	\$·	\$,
Subtotal Revenue	\$ 1,	1,471,334 \$	1,302,503 \$	1,058,3	\$37 \$	\$ 066'029	379,094 \$	154,220 \$	115,302 \$	104,696 \$	226,332 \$	579,124 \$	896,331 \$	1,302,270 \$	8,260,534
Adjustments for Remaining Riders															
Retail SEA	s	(1,823) \$	(1,003)	\$ (8)	(821) \$	\$ (959)	(383) \$	(147) \$	\$ (96)	(91) \$	(377) \$	(1,166) \$	604 \$	4,136 \$	(1,822)
Conservation Program Adjustment	c	33.389 \$		23	\$ 00	14.687 \$	7.715 \$	2.271 \$	1.290 \$	1.074 \$	4.687 \$	14.492 \$	23.754 \$	34.874 \$	190.719
CCRC	٠														
Transmission Adjustment	·S	52,693 \$	45,557	\$ 37,276		23,179 \$	12,176 \$	3,584 \$	2,035 \$	1,695 \$	6,312 \$	\$ 615,19	31,994 \$	46,972 \$	282,991
Renewable Adjustment	٠ ٠														158,404
SRRR - Residential	+ ⊀0	27,506 \$		\$ 19.459	\$ 69	12.100 \$		1,871 \$	1.062 \$	885 \$	3,295 \$	10.189 \$	16.701 \$	24.520 \$	147.725
SRRR Exempt															
Community Solar Garden - Customer Charge														Ş	
Community Solar Garden - Energy Charge														₩.	,
CARE Surcharge														\$	
Total Discounting		- 1		1 2 1 1	- 1									- 1	0000
lotal Revenue	, T	¢ 666,210,1	T,425,2U5	, L,L36,/	÷ 05	¢ +/7'66/	4TT,//4	¢ c00'caT	¢ 667,021	¢ 007'601	¢ 707'547	¢ con'cco	¢ 667'/06	t,439,004 \$	3,036,332

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Dual Fuel - Commercial/Industrial									
	- tiel	Annual Billing Units	ng Units	Unit Charge	rge	Annual Revenues	unes	Increase	41
Type of Charge	SIIIO	Present	Interim	Present	Interim	Present	Interim	\$	%
Customer Charge	# of Bills	6,125	6,125 \$	12.00 \$	12.00 \$	\$ 003'82	\$ 003,87		0.00%
Low Voltage Energy	kWh	21,457,326	21,457,326 \$	0.05888 \$	0.05888 \$	1,263,407 \$	1,263,407 \$		0.00%
High Voltage Energy	kWh	922,674	922,674 \$	0.05256 \$	0.05256 \$	48,496 \$	48,496		
Total Base Revenue					❖	1,385,403 \$	1,385,403 \$		0.00%
Fuel Adjustment	kWh	22,380,000	22,380,000 \$	0.02677 \$	0.02677 \$	599,142 \$	599,142 \$		
Subtotal Revenue					\$.	1,984,546 \$	1,984,546 \$		
Adjustments for Riders Included in Base Rates									
Excess ADIT Credit	%			0.0000%	\$ %000000	\$ }	\$		
Subtotal Revenue					\$	1,984,546 \$	1,984,546 \$		%00:0
Interim Rate Revenue					-\$-	1,984,546 \$	2,266,946 \$	282,401	14.23%
Adjustments for Remaining Riders									
Retail SEA	kWh	22,380,000	\$ 000'086'72	\$ (0.0000528) \$ (0.0000528) \$	(0.0000528) \$	(1,183) \$	(1,183) \$,	
Conservation Program Adjustment CCRC	kWh	22,380,000	22,380,000 \$	\$ 0.00213129 \$ 0.00213129	0.00213129 \$	47,698 \$	47,698 \$		
Transmission Adjustment	kWh	22,380,000	22,380,000 \$	0.003180 \$	0.003180 \$	71,168 \$	71,168 \$,	
Renewable Adjustment	kWh	22,380,000	22,380,000 \$	0.001780 \$	0.001780 \$	39,836 \$	39,836 \$		
SRRR - General Service	kWh	22,380,000	22,380,000 \$	0.001550 \$	0.001550 \$	34,689 \$	34,689 \$		
SRRR Exempt									
Community Solar Garden - Customer Charge	# of Bills						\$,	
Community Solar Garden - Energy Charge	kWh						\$,	
CARE Surcharge	# of Bills						❖		
Total Revenue					\$	2,176,755 \$	2,459,156 \$	282,401	12.97%

Rate Schedule 26 Dual Fuel - Commercial/Industrial

Present Rates		Jan	Feb	Mar	Apr	May	Jun	Ιq	Aug	Sep	Oct	Nov	Dec	Total
Customer Charge	↔	6,168 \$	6,168 \$	6,156 \$	6,156 \$	6,144 \$	6,132 \$	6,120 \$	6,108 \$	6,108 \$	6,084 \$	6,084 \$	6,072 \$	73,500
Low Voltage Energy	s	166,874 \$	148,357 \$	136,051 \$	101,615 \$	\$ 088'88	63,791 \$	74,122 \$	64,582 \$	71,864 \$	\$ 860'88	121,316 \$	148,357 \$	1,263,407
High Voltage Energy	s	6,405 \$	\$ 269'5	5,222 \$	\$ 006'8	3,201 \$	2,449 \$	2,845 \$	2,479 \$	2,758 \$	3,190 \$	4,657 \$	\$ 5692	48,496
Total Base Revenue	\$	179,447 \$	160,220 \$	147,429 \$	111,671 \$	\$ 22,725	72,372 \$	\$ 280'88	\$ 691,82	\$0,731 \$	\$ 2,372 \$	132,057 \$	160,124 \$	1,385,403
Fuel Adjustment	\$	\$ 509'62	74,977 \$	64,974 \$	46,188 \$	37,442 \$			32,329 \$	33,314 \$	38,964 \$	53,510 \$	67,934 \$	599,142
Subtotal Revenue	\$	\$ 250,652	235,197 \$	212,402 \$	157,859 \$	130,167 \$	102,362 \$	123,003 \$	105,498 \$	114,045 \$	131,336 \$	\$ 185,567 \$	\$ 850'822	1,984,546
Adjustments for Riders Included in Base Rates														
Excess ADIT Credit	❖	\$ }	\$ }	\$·	∙	٠ -	\$ }	\$	\$	\$ -	٠ -	\$	٠	
Subtotal Revenue	Ş	\$ 250,652	235,197 \$	212,402 \$	\$ 658,751	130,167 \$	102,362 \$	123,003 \$	105,498 \$	114,045 \$	131,336 \$	\$ 185,567 \$	\$ 850'827	1,984,546
Adjustments for Remaining Riders														
Retail SEA	\$	(325) \$	(184) \$	\$ (169)	(162) \$						(280)	129 \$	736 \$	(1,183)
Conservation Program Adjustment	s	\$ 956'5	5,295 \$	4,856 \$	3,627 \$	2,976 \$	2,277 \$	2,646 \$	2,305 \$	3,000 \$	3,475 \$	5,074 \$	6,205 \$	47,698
CCRC														
Transmission Adjustment	s ·				5,724 \$									71,168
Kenewable Adjustment	у т	5,262 \$	4,6/8 \$	4,290 \$	3,204 \$	2,629 \$	2,011 \$	2,337 \$	2,036 \$	2,266 \$	2,620 \$	3,825 \$	4,6/8 \$	39,836
SDDD Exampt	٠													34,003
Community Solar Garden - Customer Charge													v	
Community Solar Garden - Energy Charge													· •	
CARE Surcharge													• •	,
													•	
Total Revenue	\$	283,927 \$	257,416 \$	232,779 \$	173,042 \$	142,611 \$	111,849 \$	133,999 \$	115,056 \$	125,096 \$	144,114 \$	204,760 \$	252,107 \$	2,176,755
Interim Rates		Jan	Feb	Mar	Apr	Mav	nn	Ę	Aug	Sep	Oct	Nov	Dec	Total
Customer Charge	€.	6.168 \$	6.168 \$	156	156	144	132	6.120	5.108	6.108 \$	6.084	084	077	73.500
Low Voltage French	٠ ٠				101615 \$	\$ 3380 \$		74 122 \$	64 587 \$		\$3.098	121316 \$	148 357 \$	1 263 407
High Wolfage Eriergy	Դ + 0			5 222 \$			2 449 \$							78 796
Total Base Revenue	٠ ٠													1 385 403
Fire Adjustment	٠ ٠					37,447 \$	\$ 060 60	39 915 \$						599 142
Subtotal Devenue	٠ ٠			1	1				1					1 094 546
Subtotal Revenite Adjustments for Riders Included in Base Rates	v													1,364,340
Excess ADIT Credit	ş	÷	÷	\$ -	٠	÷	÷	÷	÷	\$	\$	÷5	Ş	
Subtotal Revenue	\$	259,052 \$	235,197 \$	212,402 \$	\$ 658,751	130,167 \$	102,362 \$	123,003 \$	\$ 864,201	114,045 \$	131,336 \$	185,567 \$	228,058 \$	1,984,546
Adjustments for Remaining Riders	+													
Retail SEA	s.	(325) \$	(184) \$	(169) \$	(162) \$	(148) \$	(147) \$		(194) \$	(242) \$	(580)	129 \$	/36 \$	(1,183)
Conservation Program Adjustment CCRC	❖	\$ 956'5	5,295 \$	4,856 \$	3,627 \$	2,976 \$	2,277 \$	2,646 \$	2,305 \$	3,006 \$	3,475 \$	5,074 \$	6,205 \$	47,698
Transmission Adjustment	Ś	9,400 \$	8,357 \$	7,664 \$	5,724 \$	4,697 \$	3,593 \$	4,175 \$	3,638 \$	4,048 \$	4,681 \$	6,834 \$	8,357 \$	71,168
Renewable Adjustment	٠٠	5,262 \$								2,266 \$		3,825 \$	4,678 \$	39,836
SRRR - General Service	φ.			3,736 \$	2,790 \$	2,289 \$	1,752 \$	2,035 \$	1,773 \$		2,282 \$			34,689
SRRR Exempt														
Community Solar Garden - Customer Charge													Φ.	,
Community Solar Garden - Energy Charge													₩.	
CARE Surcharge													so s	
E	4	- 1	4 044				- 1	- 1		100		- 1		
lotal Kevenue	ç	\$ /76'887	257,416 \$	\$ 6/1/787	1/3,042 \$	142,611 \$	111,849 \$	133,999 \$	115,056 \$	125,096 \$	144,114 \$	204,760 \$	\$ /0I,752	2,176,755

Non-Public Document: All Highlighted Data is Trade Secret Customer Data Rate Schedule 75 Large Light & Power

rarge Light & Power										
	i di sil	Annual Billing Units	ig Units	Unit Charge	rge	Annual Revenues	sunes	Increase		
Type of Charge	SIIIO	Present	Interim	Present	Interim	Present	Interim	\$	%	
Customer Charge	#of Bills	4,789	4,789 \$	1,200.00 \$	1,200.00 \$	5,746,800 \$	5,746,800 \$		0.00%	
Energy - All	kWh	834,190,000	834,190,000 \$	0.04148 \$	0.04148 \$	34,602,201 \$	34,602,201 \$		0.00%	
Demand - Over 100 kW	kW	1,576,380	1,576,380 \$	10.50 \$	10.50 \$	\$ 066,1521,990	16,551,990 \$		0.00%	
High Voltage Discount	kW	782,906	782,906 \$	(2.00) \$	(2.00) \$	(1,565,812) \$	(1,565,812) \$,	0.00%	
Foundry Discount	kW	236,300	236,300 \$	(2.50) \$		\$ (050,750)	\$ (050,750)		0.00%	
Transmission Service Discount	kWh	16,617,000	16,617,000 \$	\$ (0:00320)	(0.00350) \$	(58,160) \$	\$ (28,160) \$		0.00%	
Business Incentive Discount					\$	(129,825) \$	\$ (129,825)		0.00%	
Base Revenue					\$	54,556,445 \$	54,556,445 \$		%00.0	
Individually Billed Base Revenue										
Gerdau TRADE SECRET DATA BEGINS									TRA	RADE SECRET DATA ENDS
MN Pipeline TRADE SECRET DATA BEGINS									TR/	TRADE SECRET DATA ENDS
Enbridge TRADE SECRET DATA BEGINS									TR/	TRADE SECRET DATA ENDS
Total Base Revenue					❖	72,616,334 \$	72,616,334 \$		0.00%	
Fuel Adjustment	kWh	1,177,865,000	1,177,865,000		₩.	30,869,381 \$	30,869,381 \$			
Subtotal Revenue					\$	\$ 103,485,715 \$ 103,485,715 \$	103,485,715 \$		%00.0	
Adjustments for Riders Included in Base Rates										
Excess ADIT Credit	%			0.0000%	0.0000%	٠,	٠,	,		
Subtotal Revenue					\$	\$ 103,485,715 \$ 103,485,715	103,485,715 \$		0.00%	
Interim Rate Revenue					Φ.	103,485,715 \$	\$ 103,485,715 \$ 118,211,732 \$ 14,726,017	14,726,017	14.23%	
Adjustments for Remaining Riders										
Retail SEA	kWh	1,164,021,000	1,164,021,000 \$	\$ (200000.0)	\$ (2000000)	(90,170) \$	\$ (00,170)			
Conservation Program Adjustment	kWh	1,164,021,000	1,164,021,000 \$	0.001507 \$	0.001507 \$	1,754,341 \$	1,754,341 \$			
CCRC	kWh	353,980,000	\$ 000,086,858	\$ (0.003299)	\$ (0.003299) \$	(1,167,815) \$	(1,167,815) \$			
Transmission Adjustment	kWh	1,177,865,000	1,177,865,000 \$	0.003180 \$	0.003180 \$	3,745,611 \$	3,745,611 \$,		
Renewable Adjustment	kWh	1,177,865,000	1,177,865,000 \$	0.001780 \$	0.001780 \$	2,096,600 \$	2,096,600 \$,		
SRRR - Large Light & Power	kWh	1,162,650,319	1,162,650,319 \$	0.001780 \$	0.001780 \$	2,069,518 \$	2,069,518 \$,		
SRRR Exempt	kWh	15,214,681	15,214,681 \$	0.0000000	0.000050 \$	761 \$	761 \$,		
CARE Surcharge	# of Bills	4,789	4,789 \$	19.50 \$	19.50 \$	93,364 \$	93,364 \$,		

\$ 111,987,924 \$ 126,713,941 \$ 14,726,017

PUBLIC DOCUMENT NON-PUBLIC DATA EXCISED

Non-Public Document: All Highlighted Data is Trade Secret Customer Data Rate Schedule 75 Large Light & Power

Large Light & Power															
Present Rates	_													Total	
Customer Charge	· ·	468,000 \$	474,000 \$	477,600 \$		476,400 \$	477,600 \$		494,400 \$	483,600 \$	480,000 \$	487,200 \$	482,400 \$	5,746,800	
Energy - All										2,944,582 \$	2,861,124 \$			34,602,201	
Demand - Over 100 kW	_										1,403,073 \$			16,551,990	
High Voltage Discount				(134,558) \$	(127,664) \$	\$ (129,380) \$	(128,660) \$	\$ (25,671)	(132,156) \$	(127,678) \$	(127,954) \$	(124,2/2) \$	(131,8/6)	(1,565,812)	
Foundly Discount	n (\$ (000,04)	\$ (067,04)	(40,230)		(00,000)	
I ransmission service Discount			(6,514) \$	\$ (266,5)	(4,057) \$	(3,693) \$	(3,1/1) \$	(2,884) \$	(2,720) \$	(2,660) \$	(6,419) \$	\$ (555.4)	* (767,4)	(120,021)	
Busilless lincelline Discoulin	•		_		_		_				_	<u>ا</u> ا۔	_	(129,023)	
base Kevenue Individually Billed Base Devenue	v 4,	4,039,270	4,3/2,/98 \$	4,504,012	4,195,889	4,359,488	4,529,208 \$	¢ \$67'/08'4	4,933,810 \$	4,023,239	4,352,368	4,333,422	¢ 100,686,4	54,556,445	
TOWNS TO THE TOWNS														F	TRANE SECRET DATA ENDS
ine														F	TRADE SECRET DATA ENDS
Enbridge TRADE SECRET DATA BEGINS															TRADE SECRET DATA ENDS
Total Base Revenue	\$ 6	6,294,614 \$	6,047,228 \$	6,323,278 \$	5,813,334 \$	5,791,547 \$	5,916,454 \$	6,200,580 \$	6,295,878 \$	5,983,642 \$	5,983,008 \$	5,816,365 \$	6,150,404 \$	72,616,334	
Fuel Adjustment					Ш.	- 1							Λ 1	30,869,381	
Subtotal Revenue) 6 \$	9,019,969 \$	8,800,756 \$	9,068,630 \$	8,176,667 \$	8,086,640 \$	8,375,072 \$	9,167,796 \$	9,098,562 \$	8,438,020 \$	8,471,979 \$	8,094,038 \$	8,687,587 \$	103,485,715	
Adjustments for Riders Included in Rase Rates															
Excess ADIT Credit	v	,				,	,								
Subtotal Revenue		9,019,969 \$	8,800,756 \$	\$ 089,890,6	8,176,667 \$	8,086,640 \$	8,375,072 \$	9,167,796 \$		8,438,020 \$	8,471,979 \$	8,094,038 \$		103,485,715	
Adjustments for Remaining Riders															
Retail SEA		_		(7,204) \$	(8,415) \$	\$ (202,6)	(12,261) \$	(14,918) \$	(17,182) \$	(18,154) \$	(18,018)	5,532 \$	27,684 \$	(90,170)	
Conservation Program Adjustment		141,771 \$	133,435 \$											1,754,341	
Transmission Adjustment		320,056	314 637 \$	\$ (115,185) \$	\$ (907,201)	305 133 \$	_	\$ (756,88)	\$ (2/8,08)	305 716 \$	306 543 \$	\$ (069,56)	310.014 \$	(1,167,815)	
Donoughlo Adjustment				10E 007 ¢			30T,900 5	\$ 020,010		503,/10	300,342 \$	250,109 5		3,743,611	
CDDD - Large Light & Dower						163 591 \$		176.818 \$	170 703 ¢	160 867 \$	168 601 \$	5 208 291		2,036,600	
Shin - Large agin or ower								35 5	35 5	35 5	200,001	200,001		761	
CARE Surcharge	· 4^					7,740 \$		7,701 \$	8,030 \$	7,856 \$	\$ 862'2	7,914 \$	7,837 \$	93,364	
Total Revenue	\$ 9,7	9,744,012 \$	9,490,961 \$	9,794,806 \$	8,836,046 \$	8,749,822 \$	\$ 502,650,6	9,891,961 \$	9,838,275 \$	9,157,224 \$	9,172,380 \$	\$ 987,593,786 \$	9,458,946 \$	111,987,924	
			i				1	-							
Interim Kates	•	Jan 468 000 c	474 000 ¢	Mar	Apr 471 600 ¢	May	Jun 477 600 6	Jul 474 000 6	Aug	sep 483 600 c	200	NOV	Jec 462 400 ¢	lotal	
COSCOTILET CHAIGE				2 911 066 \$	2 640 200 \$	2 731 417 \$	2 856 396 \$	3 050 232 \$	3 15/1 181 \$	2 944 582 \$	2 861 124 \$	7751747 \$	7 936 328 \$	34 602 201	
Demand - Over 100 kW		1.398.842 \$		1.379.427 \$							1.403.073 \$	1.300.562 \$		16.551.990	
High Voltage Discount		_	_		(127,664) \$	_	_	_	_	(127,678) \$	(127,954) \$		_	(1,565,812)	
Foundry Discount		\$ (000(64)		\$ (005'05)	\$ (050,05)			(48,750) \$	\$ (49,750) \$	(48,500) \$	(48,250) \$	(46,250) \$	(48,250) \$	(590,750)	
Transmission Service Discount	s		(6,514) \$	\$ (266'5)	(4,057) \$				(2,720) \$	(2,660) \$	(6,419) \$	\$ (8,353) \$		(58,160)	
Business Incentive Discount		(12,431) \$	(12,431) \$	(12,431) \$	(12,431) \$	(12,431) \$	(12,431) \$	\$ (9,206)	(9,206) \$	(9,206) \$	\$ (907'6)	(9,206) \$	\$ (9,206)	(129,825)	
Total Base Revenue	\$ 4,6	4,639,276 \$	4,372,798 \$	4,564,612 \$	4,195,889 \$	4,359,488 \$	4,529,268 \$	4,807,253 \$	4,933,810 \$	4,653,259 \$	4,552,368 \$	4,353,422 \$	4,595,001 \$	54,556,445	
any bined t															
MN Pipeline TRADE SECRET DATA BEGINS TRADE SECRET DATA BEGINS															TRADE SECRET DATA ENDS
															TRADE SECRET DATA ENDS
Total Base Revenue	\$ 6,3	6,294,614 \$	6,047,228 \$	6,323,278 \$	5,813,334 \$	5,791,547 \$		6,200,580 \$	6,295,878 \$	5,983,642 \$	5,983,008 \$	5,816,365 \$	6,150,404 \$	72,616,334	
Fuel Adjustment		2,725,355 \$	2,753,528 \$	2,745,352 \$	2,363,333 \$	2,295,092 \$	2,458,618 \$	2,967,216 \$	2,802,683 \$	2,454,378 \$	2,488,971 \$	2,277,673 \$	2,537,182 \$	30,869,381	
ממנוכים ואפיים וחבר													•	100,400	
Adjustments for Riders Included in Base Rates	4	4	4	•	4	4	4	•	•	4	4	4	•		
Excess AUII Credit								s -	۸ ۰				n.	.	
Subtotal Revenue) 6 \$	9,019,969 \$	8,800,756 \$	9,068,630 \$	8,176,667 \$	8,086,640 \$	8,375,072 \$	9,167,796 \$	9,098,562 \$	8,438,020 \$	8,471,979 \$	8,094,038 \$	8,687,587 \$	103,485,715	
Adjustments for Remaining Riders															
Retail SEA		(11,221) \$		(7,204) \$			(12,261) \$	(14,918) \$		(18,154) \$	(18,018) \$	5,532 \$	27,684 \$	(90,170)	
Conservation Program Adjustment														1,754,341	
CCRC		_	_	_	_	_	_	\$ (88,937) \$	(86,872) \$	(84,061) \$		\$ (95,690) \$	(102,906) \$	(1,167,815)	
I ransmission Adjustment		329,906 \$	314,632 \$	331,947 \$	300,256 \$	295,123 \$	301,986 \$	318,130 \$	323,269 \$	305,/16 \$	306,542 \$	298,189 \$	319,914 \$	3,745,611	
SRRR - Large Light & Power								176.818 \$	179.703 \$	169.867 \$				2,059,500	
SRRR Exempt			\$ 88		52 \$	45 \$			35 \$	35 \$	84 \$	\$ \$8	92 \$	761	
CARE Surcharge	\$.	\$ 509'2	7,701 \$	\$ 652,7	7,663 \$	7,740 \$	\$ 652,7	7,701 \$	\$ 080'8	\$ 958'2	\$ 864'4	7,914 \$	7,837 \$	93,364	
	\$ 9.	9,744,012 \$	9,490,961 \$	9,794,806 \$	8,836,046 \$	8,749,822 \$	\$ 502,650,6	9,891,961 \$	9,838,275 \$	9,157,224 \$	9,172,380 \$	\$ 98,793,786 \$	9,458,946 \$	\$ 111,987,924	

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Rate Schedule 75S	Large Light & Power - Scho

raige right of rower serious		in the state of th	24.41	Craced Hall	000		Annual Posterior	301100	0300304	
	Onits	Hilling Billing	ing online	5	alge		Allinai ne	cinco		
Type of Charge		Present	Interim	Present	Interim	٥	Present	Interim	\$	%
Customer Charge	# of Bills	484	484	\$ 600.00	\$ 600.00	Ş	290,400 \$	290,400 \$,	0.00%
Energy - All	kWh	39,367,000	39,367,000	\$ 0.04148	\$ 0.04148	Ş	,632,943 \$	1,632,943 \$		0.00%
Demand - 1st 50 kW	kW	24,014	24,014	10		Ş	٠.	\$		
Demand - 2nd 50 kW	kW	22,907	22,907	\$ 12.00	\$ 12.00	s	274,884 \$	274,884 \$		0.00%
Demand - All Additional	kWh	83,700	83,700 \$	\$ 10.50	\$ 10.50	s	\$ 058,878	\$ 058,878		0.00%
High Voltage Discount		4,494	4,494	\$ (2.00)	\$ (2.00)	Ş	\$ (886'8)	\$ (886'8)	,	
Transmission Service Discount						s	٠,	\$,	
Total Base Revenue						\$	\$ 680'890'8	\$ 680'890'8		0.00%
Fuel Adjustment	kWh	39,367,000	\$ 000,736,68	\$ 0.02618 \$	\$ 0.02618	\$	1,030,511 \$	1,030,511 \$		
Subtotal Revenue						\$	4,098,600 \$	\$ 0098,600 \$		%00:0
Adjustments for Riders Included in Base Rates										
Excess ADIT Credit	%			0.0000%	0.0000% \$	\$	÷ -	\$ -	-	
Subtotal Revenue						\$	\$ 0098,600 \$	\$ 0098,600 \$		0.00%
Interim Rate Revenue						۰ ج	\$ 009'860't	\$ 4,098,600 \$ 4,681,831 \$	583,231	14.23%
Adjustments for Remaining Riders										
Retail SEA	kWh	39,367,000	39,367,000	\$ (0.0000750)	\$ (0.0000750) \$ (0.0000750) \$	\$	\$ (2,951)	(2,951) \$		
Conservation Program Adjustment	kWh	39,367,000	39,367,000	\$ 0.00213323	\$ 0.00213323 \$ 0.00213323	\$	\$ 626'88	\$ 62,628		
CCRC	kWh							\$		
Transmission Adjustment	kWh	39,367,000	39,367,000	\$ 0.00318000	\$ 0.00318000	Ş	125,187 \$	125,187 \$		
Renewable Adjustment	kWh	39,367,000	39,367,000	\$ 0.00178000	\$ 0.00178000	s	\$ 6,000	70,073 \$		
SRRR - Large Light & Power	kWh	39,367,000	39,367,000	\$ 0.00178000	\$ 0.00178000	\$	\$ 6,007	70,073 \$		
SRRR Exempt										
Community Solar Garden - Customer Charge	# of Bills							\$,	
Community Solar Garden - Energy Charge	kWh							\$,	
CARE Surcharge	# of Bills	484	484	\$ 19.35	\$ 19.35	\$	9,365 \$	9,365 \$,	

Customer Charge \$ Energy - All Additional \$ Demand - 124 50 kW \$ Demand - 124 60 kW \$ Demand - 124 40 ditional \$ High Voltage Discount \$ Transmission Service Discount \$ Transmission Service Discount \$ Subtotal Revenue	25,200 \$								Sep				lotal
y - All nd - 1st 50 kW nd - All Additional nd - All Additional nission Service Discount nission Service Discount nission Service Discount nission Service Discount discount discount nission Service Discount tal Revenue trants for Riders Included in Base Rates A. ADIT Credit tal Revenue trants for Riders Included in Base Rates S. A. Aubit Credit tal Revenue tration Program Adjustment nission Adjustment tal Revenue tration Program Adjustment tal Revenue tration Program Adjustment tration Program Adjustment tal Revenue tration Program Adjustment turity oblar Garden - Customer Charge nuith yoder Garden - Customer Charge		24,000 \$	24,000 \$	24,000 \$	24,000 \$	\$ 008,22	24,000 \$		24,000 \$	25,200 \$	\$ 25,200 \$	24,000 \$	290,400
nd - 145 50 kW nd - 206 50 kW nd - 206 50 kW nd - 206 50 kW nd - All Additional foliage Discount inision Service Discount inision Service Discount tal Revenue djustment tal Revenue trnents for Riders Included in Base Rates A.ADIT Credit tal Revenue trnents for Remaining Riders SEA Traditon Program Adjustment nitision Adjustment tal Revenue tradit of Re	138,792 \$	130,413 \$	140,659 \$	123,693 \$	133,607 \$	135,391 \$	134,395 \$	138,004 \$	137,631 \$	137,880 \$	132,695 \$	149,784 \$	1,632,943
and a 2-zd 50 kW and a 2-zd 50 kW nd - Al Additional voltage Discount nission Service Discount nission Service Discount alsase Revenue djustment tal Revenue tal R								·					
In a "All All All All All All All All All Al			23,364 \$			23,196 \$						25,716 \$	274,884
Vollage Usbount Jussian Service Discount Base Revenue Glustment tal Revenue ADTI Credit tal Revenue The Revenue Th			68,4/1 \$	\$ /15/29	\$ 9/1/7/	\$8,347 \$	\$3,043 \$	63,641 \$, 6,020 , 4999, 5				8/8/850
Base Revenue djustment tal Revenue trnents for Riders Included in Base Rates ADIT Credit tal Revenue Transport of Riders Included in Base Rates SEA Tration Program Adjustment Trasion A	¢ (988)	¢ (018)	\$ (7//)	(840) \$			(794) \$	\$ (875)	(498)	\$ (777)	(146) \$	¢ (88/)	(8,988)
djustment tal Revenue trments for Riders Induded in Base Rates A. ADIT Credit tal Revenue SEA Travion Program Adjustment nission Adjustment hission Adjustment E. Browen E. Browen E. Browen The Revenue The Revenue The Revenue Exempt The Revenue Th	257,984 \$	234,416 \$		230,742 \$	252,373 \$	268,904 \$	264,884 \$	246,584 \$	259,413 \$	274,934 \$		271,236 \$	3,068,089
tal Revenue The state of Riders Included in Base Rates ADIT Credit tal Revenue trants for Remaining Riders SEA Tration Program Adjustment hission Adjustment Large Light & Power Exempt Exempt The state of Castomer Charge unith yolar Garden - Customer Charge	\$ 668'28	\$7,498 \$	89,183 \$	74,639 \$	\$ 559'62	84,505 \$	\$ 860'96		84,709 \$	\$ 92,826 \$	77,704 \$	\$ 690,16	1,030,511
trments for Riders Included in Base Rates -ADIT Credit tal Revenue trments for Remaining Riders SEA	345,884 \$	321,913 \$	344,904 \$	305,382 \$	332,028 \$	353,409 \$	\$ 686,098	338,310 \$	344,121 \$	\$ 092'098	328,602 \$	362,305 \$	4,098,600
1-ADIT Credit tal Revenue trnents for Remaining Riders SEA vation Program Adjustment hission Adjustment talse Adjustment Large Light Rower Exempt Exempt Multy Solar Garden - Customer Charge													
tal Revenue SEA STATION Remaining Riders SEA roation Program Adjustment hission Adjustment Large Lights Rower Exempt Exempt mithy Solar Garden - Customer Charge mithy Solar Garden - Energy Charge						\$ -			\$ -		\$ -		
SEA. SEA. roation Program Adjustment nission Adjustment able Adjustment - Large Light & Power Stempt World A Garden - Custoner Charge nunity Solar Garden - Fractor Charge	345,884 \$	321,913 \$	344,904 \$	305,382 \$	332,028 \$	353,409 \$	\$ 86,098	338,310 \$	344,121 \$	\$ 092'098	328,602 \$	362,305 \$	4,098,600
SEA reacts for remaining wees selection to remaining wees selection Program Adjustment mission Adjustment able Adjustment - Large Light & Power Exempt with Solar Garden - Customer Charge minibar Solar Garden - Francou Charge minibar Solar Garden - Francou Charge													
rvation Program Adjustment mission Adjustment able Adjustment Large Light & Power Exempt minty Solar Garden - Customer Charge minthy Solar Garden - Francor Charge	(368) \$	(220) \$	(237) \$		(322) \$			\$ (299)	\$ (630)	(632) \$	192 \$	1.011 \$	(2.921)
mission Adjustment vable Adjustment -Large Light & Power Exempt -Constoner Charge minity Solar Garden - Customer Charge	6,742 \$	6,335 \$	6,833 \$	\$ 600'9	6,490 \$	6,577 \$	6,529 \$	6,704 \$	7,834 \$	7,848 \$	7,553 \$	8,526 \$	83,979
e g													
ag	10,640 \$	\$ 866'6	10,783 \$	9,483 \$	10,243 \$	10,380 \$	10,303 \$	10,580 \$	10,551 \$	10,570 \$	10,173 \$	11,483 \$	125,187
ge													70,073
Community Solar Garden - Customer Charge Community Solar Garden - Energy Charge	¢ 956,c	¢ 965,c	\$ 950,9	\$ 805,5	5,733 \$	\$ 018,5	÷ /9/'c	\$ 776'9	\$ 906'S	\$ 116,5	5,694 \$	6,428	70,073
Community Solar Garden - Energy Charge												\$	٠
												\$	•
CARE Surcharge \$	813 \$	774 \$	774 \$	774 \$	774 \$	735 \$	774 \$	774 \$	774 \$	813 \$	813 \$	774 \$	9,365
Total Revenue \$	375,622 \$	349,993 \$	375,129 \$	331,995 \$	360,680 \$	382,296 \$	389,637 \$	367,646 \$	374,462 \$	391,193 \$	358,721 \$	396,954 \$	4,454,327
nterim Rates	2	ą.	N.	Anr	Max	<u> </u>	1	Διια	g	ŧ	Nov	Jec.	Total
Customer Charge \$,200	000	000	24,000 \$	24,000 \$,800	4,000	24,000 \$	24,000 \$	25,200 \$	200	000	290,400
		130,413 \$	140,659 \$	123,693 \$		135,391 \$	134,395 \$	138,004 \$				149,784 \$	1,632,943
Demand - 1st 50 kW \$	\$										\$		
													274,884
_		60,197 \$	68,471 \$	62,517 \$	72,776 \$	88,347 \$	83,643 \$	63,641 \$	76,020 \$	89,513 \$	70,602 \$	72,524 \$	878,850
High Voltage Discount	\$ (988)	(810) \$	(772) \$	(840) \$	(774) \$	\$ (088)		(528) \$	(498) \$	(722) \$	(746) \$	\$ (282)	(8,988)
	257.984 \$	234.416 \$		230.742 \$	252.373 \$	268.904 \$	264.884 \$	246.584 \$	259.413 \$	274.934 \$	250.899 \$	271.236 \$	3.068.089
Fuel Adjustment	\$ 668,78	87,498 \$	89,183 \$	74,639 \$	79,655 \$	84,505 \$	\$ 860'96	91,725 \$	84,709 \$	85,826 \$		\$ 690'16	1,030,511
Subtotal Revenue \$	345,884 \$	321,913 \$		305,382 \$	332,028 \$	353,409 \$	\$ 886'098	338,310 \$	344,121 \$	\$ 092'098	328,602 \$	362,305 \$	4,098,600
Adjustments for Riders Included in Base Rates						,				,	,	,	
	2 VE 001 ¢	221012 ¢	244004 ¢	200 300	227070 ¢	252 400 ¢	2 00000	200010 ¢	244121 ¢	2 027 026	270 607 ¢	3 300 030	4 000 500
nts for Remaining Riders													
Retail SEA	(368) \$	(220) \$	(237) \$	\$ (500)	(322) \$	(424) \$	(486) \$	\$ (995)	(630) \$	(632) \$	192 \$	1,011 \$	(2,951)
												\$ 070,0	
Transmission Adjustment			10,783 \$					10,580 \$					125,187
Renewable Adjustment	\$ 956'5	\$ 965'5	\$ 980'9	5,308 \$	5,733 \$	5,810 \$	5,767 \$	5,922 \$	\$ 906'5	\$ 716,5	5,694 \$	6,428 \$	70,073
ight & Power	\$ 956'5		\$ 980'9			5,810 \$			\$ 906'5	5,917 \$			70,073
ыкк ехепрі Community Solar Garden - Customer Charge												φ.	,
Community Solar Garden - Energy Charge	013	2 1/2	\$ 177	2 1/27	2 1/27	725	2 177	\$ 1/27	2 477	013	010	\$ 1/1	- 0 365
													200,0

PUBLIC DOCUMENT NON-PUBLIC DATA EXCISED

Interim Rates Workpapers Sales Forecast, Revenue, and Rate Design Data IR-2 Page 24 of 69

Non-Public Document-All Highlighted Data is Trade Secret Customer Data Rate Schedule 75 - Individually Billed Gerdau Pipeline

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Celasa ribellia									
	1	Annual Billing Units	ing Units	Unit Charge	arge	Annual Revenues	evenues	Increase	
Type of Charge	OIIIIS	Present	Interim	Present	Interim	Present	Interim	\$	%
		TRADE SECRET DATA BEGINS	ATA BEGINS						
Customer Charge	# of Bills								
Firm Energy	kWh								
Interruptible Energy	kwh								
Firm Demand	kW								
Interruptible Demand	ΚW								
Service Voltage Adjustment - Firm	kW								
Service Voltage Adjustment - Interruptible	ΚW								
Interruptible Discount									
Total Base Revenue									
Fuel Adjustment - Firm									
Fuel Adjustment - Interruptible	kwh								
Subtotal Revenue									
Adjustments for Riders Included in Base Rates									
Excess ADIT Credit	%								
Subtotal Revenue									
Interim Rate Revenue									
Adjustments for Remaining Riders									
Retail SEA	kWh								
Conservation Program Adjustment	kwh								
	kwh								
Transmission Adjustment	kwh								
Renewable Adjustment	kWh								
SRRR - Large Light & Power	kWh								
SRRR Exempt									
Community Solar Garden - Customer Charge	# of Bills								
Community Solar Garden - Energy Charge	kwh								
CARE Surcharge	# of Bills								
Total Revenue									

Total

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Nov Nov ö ö Sep Sep Aug Aug Ξ Ξ Jun Ę May May Apr Apr Mar Mar Non-Public Document- All Highlighted Data is Trade Secret Customer Data Rate Schedule 75 - Individually Billed Gerdau Pipeline Jan Feb TRADE SECRET DATA BEGINS Jan Feb TRADE SECRET DATA BEGINS Adjustments for Riders Included in Base Rates Excess ADIT Credit Subtotal Revenue Adjustments for Riders Included in Base Rates Community Solar Garden - Customer Charge Community Solar Garden - Energy Charge CARE Surcharge Community Solar Garden - Customer Charge Community Solar Garden - Energy Charge CARE Surcharge Interruptible Demand Service Voltage Adjustment - Firm Service Voltage Adjustment - Interruptible Interruptible Discount Service Voltage Adjustment - Firm Service Voltage Adjustment - Interruptible Interruptible Discount Adjustments for Remaining Riders Retall SEA Adjustments for Remaining Riders Retail SEA Conservation Program Adjustment Conservation Program Adjustment Fuel Adjustment - Firm Fuel Adjustment - Interruptible Subtotal Revenue Renewable Adjustment SRRR - Large Light & Power SRRR Exempt SRRR - Large Light & Power SRRR Exempt Transmission Adjustment Transmission Adjustment Renewable Adjustment Firm Energy Interruptible Energy Firm Demand Interruptible Demand Fuel Adjustment - Firm Firm Energy Interruptible Energy Total Base Revenue Total Base Revenue Customer Charge Customer Charge Present Rates Total Revenue Interim Rates Total Revenue Firm Demand CCRC

Total

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TRADE SECRET DATA ENDS

NON-PUBLIC DATA EXCISED PUBLIC DOCUMENT

Minnesota Power Docket No. E015/GR-21-335

TRADE SECRET DATA ENDS Increase Annual Revenues Present Interim Unit Charge Present Interim Annual Billing Units Present Interim TRADE SECRET DATA BEGINS Non-Public Document. All Highlighted Data is Trade Secret Customer Data Rate Schedule 75 - Individually Billed MN Pipeline # of Bills kWh # of Bills # of Bills kWh kWh kW kW Units kWh Adjustments for Riders Included in Base Rates Excess ADIT Credit Subtotal Revenue Transmission Adjustment
Renewable digustment
SRR-1-arge Light & Power
SRR R. Evernft
Community Solar Garden - Customer Charge
COmmunity Solar Garden - Energy Charge
CARE Surcharge Customer Charge
firm Energy
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interruptible Demand
Service Voltage Adjustment - Eirm
Service Voltage Adjustment - Interruptible
interruptible Discount
High Voltage Energy Discount
Total Base Revenue
Total Base Revenue
Subtotal Reserver Adjustments for Remaining Riders Retail SEA Conservation Program Adjustment Interim Rate Revenue Type of Charge Total Revenue

Interim Rates Workpapers Sales Forecast, Revenue, and Rate Design Data

IR-2 Page 26 of 69

Page 27 of 69

Total

Dec

Nov Nov Oct Oct Sep Sep Aug Aug Ξ Ξ un In May May Apr Apr Mar Mar Non-Public Document-All Highlighted Data is Trade Secret Customer Data Rate Schedule 75 - Individually Billed MN Pipeline Jan Feb DE SECRET DATA BEGINS Feb Jan Adjustments for Riders Included in Base Rates Excess ADIT Credit Subtotal Revenue Adjustments for Riders Included in Base Rates Excess ADIT Credit Subtotal Revenue Interruptible Demand
Service Voltage Adjustment - Firm
Service Magage Adjustment - Interruptible
Interruptible Discount
High Voltage Energy Discount Community Solar Garden - Customer Charge Community Solar Garden - Energy Charge CARE Surcharge Community Solar Garden - Customer Charge Community Solar Garden - Energy Charge Service Voltage Adjustment - Firm Service Voltage Adjustment - Interruptible Adjustments for Remaining Riders Adjustments for Remaining Riders Conservation Program Adjustment Conservation Program Adjustment Total Base Revenue Fuel Adjustment - Firm Fuel Adjustment - Interruptible Subtotal Revenue Fuel Adjustment - Firm Fuel Adjustment - Interruptible Subtotal Revenue High Voltage Energy Discount SRRR - Large Light & Power Renewable Adjustment SRRR - Large Light & Power Transmission Adjustment Transmission Adjustment Renewable Adjustment Firm Energy Interruptible Energy Firm Demand Firm Energy Interruptible Energy Firm Demand Interruptible Demand Total Base Revenue Customer Charge Customer Charge CARE Surcharge Present Rates Interim Rates SRRR Exempt Retail SEA

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	Units	Annual Billing Units	ing Units	Unit	Unit Charge	Annual R	Annual Revenues	-	Increase	
Type of Charge		Present	Interim	Present	Interim	Present	Interim	\$	%	
		TRADE SECRET DATA BEGINS	TA BEGINS							
Customer Charge	#of Bills									
Firm On-Peak Energy	kWh									
Firm Off-Peak Energy	kWh									
Firm On-Peak Demand	kW									
Firm Off-Peak Demand	kW									
Service Voltage Adjustment - Firm										
Transmission Service Discount										
Total Base Revenue										
Fuel Adjustment	kWh									
Subtotal Revenue										
Adjustments for Riders Included in Base Rates										
Excess ADIT Credit	%									
Subtotal Revenue										
Interim Rate Revenue										
Adjustments for Remaining Riders										
Retail SEA	kWh									
Conservation Program Adjustment	kWh									
CCRC	kWh									
Transmission Adjustment										
Renewable Adjustment										
SRRR - Large Light & Power										
SRRR Exempt										
Community Solar Garden - Customer Charge	#of Bills									
Community Solar Garden - Energy Charge	kWh									
CARE Surcharge	#of Bills									
Total Revenue										
Total Revenue										

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	Total							Total				- - - - -
	Dec							Dec				HADE SECRET DATA ENDS
	Nov							Nov				
	Oct							Oct				
	Sep							Sep				
	Aug							Aug				
	lut							lut				
	Jun							Jun				
	Мау							Мау				
	Apr							Apr				
	Mar							Mar				
	Feb DATA BEGINS							Feb DATA BEGINS				
	Jan Feb TRADE SECRET DATA BEGINS							Jan Feb TRADE SECRET DATA BEGINS				
Enbridge	Present Rates	Customer Charge Film On-Peak Energy Film On-Peak Energy Film On-Peak Demand Film Of-Peak Demand Service Voltage Adjustment - Firm Transmission Service Olscount	Total Base Revenue Fuel Adjustment Subtotal Revenue	Adjustments for Riders Included in Base Rates Excess ADIT Credit Subtotal Revenue	Adjustments for Remaining Riders Retail SEA Gonservation Program Adjustment CTransmission Adjustment Renewable Adjustment Renewable Adjustment Renewable Edjustment	SKK Exempt Community Solar Garden - Customer Charge Community Solar Garden - Energy Charge CARE Surcharge	Total Kevenue	Interim Rates	Customer Charge film On-Peak Energy Film On-Peak Energy Film On-Peak Demand Film Off-Reak Demand Film Off-Reak Demand Film Off-Reak Demand Transmission Service Discount	Total Base Revenue Fuel Adjustment Subtotal Revenue	Adjustments for Riders Included in Base Rates Excess ADIT Credit Subtotal Revenue	Adjustments for Remaining Riders Retail SEA Conservation Program Adjustment CCRC Transmission Adjustment Transmission Adjustment SRR - Large Light & Power SRR Evempt Community Solar Garden - Customer Charge Community Solar Garden - Energy Charge CARE Surcharge

Rate Schedule 76 Outdoor and Area Lighting

		Units	Annual Billing Units		Unit Charge	e e	Annual Revenues	senues	Increase	
Lamp Type	Option		Present	Interim	Present	Interim	Present	Interim	\$	%
Service Charge		# of Bills	36	\$ 98	3.34 \$	3.34 \$	120 \$	120 \$		0.00%
Mercury Vapor										
7,000 Lumen, 175 Watt	-	lamp	48	48 \$	11.77 \$	11.77 \$	\$ 595	\$ 595		0.00%
20,000 Lumen, 400 Watt	-	lamp	36	\$ 98	18.73 \$	18.73 \$	674 \$	674 \$		0.00%
Sodium Vapor										
8,500 Lumen, 100 Watt	-	lamp	108	108 \$	10.32 \$	10.32 \$	1,115 \$	1,115 \$		0.00%
14,000 Lumen, 150 Watt	-	lamp	120	120 \$	\$ -	\$	\$ -	\$ -		0.00%
23,000 Lumen, 250 Watt	-	lamp	72	72 \$	28.13 \$	28.13 \$	2,026 \$	2,026 \$		0.00%
45,000 Lumen, 400 Watt	-	lamp	72	72 \$	22.60 \$	22.60 \$	1,627 \$	1,627 \$		0.00%
Metal Hallide										
17,000 Lumen, 250 Watt	-	lamp	12	12 \$	16.69 \$	16.69 \$	200 \$	200 \$		0.00%
28,800 Lumen, 400 Watt	-	lamp	360	\$ 098	20.33 \$	20.33 \$	7,319 \$	7,319 \$		0.00%
Light Emitting Diode										
4,000 Lumen, ≤48 Watt	-	lamp	276	276 \$	\$ 00.6	\$ 00.6	2,484 \$	2,484 \$,	0.00%
Pole Charge		perpole	180	180 \$	10.50 \$	10.50 \$	1,890 \$	1,890 \$		0.00%
Energy Charge		kwh	34,814	34,814 \$	\$ 065000	\$ 06650.0	2,085 \$	2,085 \$		0.00%
Total Base Revenue						s	20,105 \$	20,105 \$		0.00%
Fuel Adjustment		kwh	102,201	102,201 \$	0.028581 \$	0.028581 \$	2,921 \$	2,921 \$		0.00%
Subtotal Revenue						\$.	23,026 \$	23,026 \$		0.00%
Adjustments for Riders Included in Base Rates										
Excess ADIT Credit		%			0.0000%	0.0000% \$	\$ -	\$ -		0.00%
Subtotal Revenue						\$	23,026 \$	23,026 \$		%00:0
Interim Rate Revenue						\$	23,026 \$	26,303 \$	3,277	14.23%
Adjustments for Remaining Riders										
Transmission Adjustment		kWh	137,015	137,015 \$	0.00318 \$	0.00318 \$	436 \$	436 \$		0.00%
Renewable Adjustment		kWh	137,015	137,015 \$	0.00178 \$	0.00178 \$	244 \$	244 \$		0.00%
SRRR - Lighting		kWh	137,015	137,015 \$	0.00187 \$	0.001870 \$	256 \$	256 \$,	%00.0
SRRR Exempt										
Retail SEA		kWh	137,015	137,015 \$	\$ (900000:0)	\$ (900000:0)	\$ (8)	\$ (8)		0.00%
Conservation Program Adjustment		kWh	137,015	137,015 \$	0.00215 \$	0.00215 \$	295 \$	295 \$		0.00%
Total Revenue						S	24,248 \$	27,525 \$	3,277	13.51%

Rate Schedule 76 Outdoor and Area Lighting

1 1 1 1 1 1 1 1 1 1															
The state of the s	Present Rates	٠	ç	Feb	Mar	ç		5		ç					Total
The control of the co	Service Ciral ge Mercury Vapor	n.		TO	TO										120
Colored Colo	7,000 Lumen, 175 Watt 20,000 Lumen, 400 Watt			47	47										565
Manufactor	Sodium Vapor	•													
1 2 110 11	8,500 Lumen, 100 Watt			93	93										1,115
1 1 1 1 1 1 1 1 1 1	23,000 Lumen, 250 Watt 45,000 Lumen, 400 Watt			136	136										1,627
Second	Metal Hallide														
The Part	17,000 Lumen, 250 Watt 28,800 Lumen. 400 Watt			17	17										200
1 1 1 1 1 1 1 1 1 1	Light Emitting Diode	-		3	2										GTC'
The color of the	4,000 Lumen, ≤48 Watt	-		207	207										2,484
Comparison Com	Pole Charge			158	158										1,890
There National Paris The The National Paris The	Total Base Revenue	s 0	1 732	1 689	1 684										20 105
State Stat	Fuel Adjustment	. ↔	325	281	258										2,921
1, 10, 10, 10, 10, 10, 10, 10, 10, 10,	Subtotal Revenue	\$	2,056	1,970	1,942			1,778 \$							23,026
State Stat	Adjustments for Riders Included in Base Rates	,													
Second Color	Excess ADII Credit	ν •	2000	1 070	1 042										2000
Second Color Seco		•		ì											
\$ 10.0 1.0	Adjustments for Remaining Riders Transmission Adjustment	· ·		39	38										436
Sample S	Renewable Adjustment	• •		22	21										244
1 1 1 1 1 1 1 1 1 1	SRRR - Lighting	\$		23	22										256
Lange Lang	SKKK Exempt Retail SEA	Ş		(1)	(1)										(8)
140 Feb Mary Ma	Conservation Program Adjustment	· 45		25	24										295
1 2 10 10 10 10 10 10	Total Revenue	\$	88	2,078	2,047				1 11						24,248
1 2 47 5 47	Interim Rates		Jan	Feb	Mar	Apr	Мау	nn	Int	Aug	Sep	Oct	Nov	Dec	Total
5 56 56 56 56 56 56 56	Service Charge	\$		10	10			10		10					120
S 10 S	Mercury Vapor	-		77	77										191
1 5 136	7,000 Lumen, 173 watt 20,000 Lumen. 400 Watt			26	26										674
1 5 199	Sodium Vapor														
1 5 166 5 169	8,500 Lumen, 100 Watt	\$		93	93										1,115
State Stat	23,000 Lumen, 250 Watt			169	169										2,026
1 5 11 5 12 5 12 5 13 5 13 5 14 5 15 5 15 5 15 5 15 5	43,000 Lumen, 400 watt	-		130	130										1,027
1 5 610	17,000 Lumen, 250 Watt	-		17	17										200
1 5 207	28,800 Lumen, 400 Watt	-		610	610										7,319
State	Light Emitting Diode	-		702	700										2 484
Sacration 187 187 187 187 187 187 187 187 187 187 187 187 187 188 186 187 188 186 187 188 187 188 186 188 186 188 186 188 186 186 188 188 186 186 188 186 186 188 186 186 188 188 188 186 188 186 188 186 188 186 188 1	Pole Charge	· •		158	158										1,890
\$ 1,732 \$ 1,689 \$ 1,684 \$ 1,652 \$ 1,633 \$ 1,618 \$ 1,626 \$ 1,648 \$ 1,701 \$ 1,718 \$ 1,737 \$ \$ \$ 2,056 \$ 1,970 \$ 1,942 \$ 1,833 \$ 1,487 \$ 1,485 \$ 1,644 \$ 1,669 \$ 1,701 \$ 1,718 \$ 1,737 \$ \$ Base Pates \$ 2,056 \$ 1,970 \$ 1,942 \$ 1,833 \$ 1,807 \$ 1,778 \$ 1,825 \$ 1,864 \$ 1,898 \$ 1,977 \$ 2,000 \$ 2,057 \$ \$ \$ 2,056 \$ 1,970 \$ 1,942 \$ 1,833 \$ 1,807 \$ 1,778 \$ 1,825 \$ 1,864 \$ 1,898 \$ 1,977 \$ 2,000 \$ 2,057 \$ \$ \$ 2,056 \$ 1,970 \$ 1,942 \$ 1,853 \$ 1,807 \$ 1,778 \$ 1,825 \$ 1,864 \$ 1,898 \$ 1,977 \$ 2,000 \$ 2,057 \$ \$ \$ 2,056 \$ 1,970 \$ 1,942 \$ 1,853 \$ 1,807 \$ 1,778 \$ 1,825 \$ 1,864 \$ 1,898 \$ 1,977 \$ 2,000 \$ 2,057 \$ \$ \$ 2,056 \$ 1,970 \$ 1,942 \$ 1,853 \$ 1,807 \$ 1,778 \$ 1,825 \$ 1,864 \$ 1,898 \$ 1,977 \$ 2,000 \$ 2,057 \$ \$ \$ 2,056 \$ 1,970 \$ 1,942 \$ 1,853 \$ 1,807 \$ 1,778 \$ 1,825 \$ 1,864 \$ 1,898 \$ 1,977 \$ 2,000 \$ 2,057 \$ \$ \$ 2,056 \$ 1,970 \$ 1,942 \$ 1,853 \$ 1,807 \$ 1,778 \$ 1,825 \$ 1,864 \$ 1,898 \$ 1,977 \$ 2,000 \$ 2,057 \$ \$ \$ 2,056 \$ 1,970 \$ 1,942 \$ 1,853 \$ 1,807 \$ 1,778 \$ 1,825 \$ 1,864 \$ 1,898 \$ 1,977 \$ 2,000 \$ 2,057 \$ \$ \$ 2,056 \$ 1,970 \$ 1,842 \$ 1,878 \$ 1,878 \$ 1,878 \$ 1,977 \$ 2,095 \$ 2,131 \$ 2,093 \$ 2,131 \$ 2,103 \$ \$ \$ 2,057 \$ 3,000 \$ 1,800 \$ 1,882 \$ 1,484 \$ 1,896 \$ 1,977 \$ 1,997 \$ 2,131 \$ 2,131 \$ 2,103 \$ \$ \$ 2,188 \$ 2,078 \$ 2,047 \$ 1,980 \$ 1,884 \$ 1,996 \$ 1,947 \$ 1,997 \$ 2,131 \$ 2,131 \$ 2,103 \$ \$ \$ 2,188 \$ 2,078 \$ 2,047 \$ 1,982 \$ 1,884 \$ 1,896 \$ 1,947 \$ 1,997 \$ 2,131 \$ 2,131 \$ 2,103 \$ \$ \$ 3,188 \$ 2,078 \$ 2,047 \$ 1,980 \$ 1,884 \$ 1,986 \$ 1,947 \$ 1,997 \$ 2,131 \$ 2,131 \$ 2,103 \$ \$ \$ 3,188 \$ 2,078 \$ 2,047 \$ 1,980 \$ 1,884 \$ 1,896 \$ 1,947 \$ 1,997 \$ 2,131 \$ 2,131 \$ 2,103 \$ \$ \$ 3,189 \$ 2,088 \$ 2,098 \$ 2,047 \$ 1,882 \$ 1,884 \$ 1,896 \$ 1,947 \$ 1,997 \$ 2,131 \$ 2,131 \$ 2,103 \$ \$ \$ 3,189 \$ 2,088 \$ 2,047 \$ 1,980 \$ 1,882 \$ 1,947 \$ 1,947 \$ 1,997 \$ 2,131 \$ 2,131 \$ 2,103 \$ \$ \$ 3,189 \$ 2,088 \$ 2,088 \$ 2,047 \$ 1,986 \$ 2,088 \$ 1,947 \$ 2,148	Energy Charge	\$		187	182										2,085
Base Pates 5 2,056 5 1,970 5 1,942 5 1,853 5 1,807 5 1,778 5 1,864 5 1,898 5 1,977 5 2,000 5 2,057 \$ Base Pates 5 2,056 5 1,970 5 1,942 5 1,853 5 1,807 5 1,778 5 1,864 5 1,898 5 1,977 5 2,000 5 2,057 \$ 5 2,056 5 1,970 5 1,942 5 1,853 5 1,807 5 1,778 5 1,825 5 1,864 5 1,898 5 1,977 5 2,000 5 2,057 \$ 5 2,056 5 1,970 5 1,942 5 1,853 5 1,807 5 1,778 5 1,825 5 1,864 5 1,898 5 1,977 5 2,000 5 2,057 \$ 5 2,056 5 1,970 5 1,942 5 1,853 5 1,807 5 1,778 5 1,825 5 1,864 5 1,898 5 1,977 5 2,000 5 2,057 \$ 5 2,056 5 1,970 5 1,942 5 1,853 5 1,807 5 1,778 5 1,825 5 1,864 5 1,898 5 1,977 5 2,000 5 2,057 \$ 5 2,056 5 1,970 5 1,942 5 1,853 5 1,807 5 1,778 5 1,825 5 1,864 5 1,898 5 1,977 5 2,000 5 2,057 \$ 5 2,056 5 1,970 5 1,942 5 1,853 5 1,807 5 1,778 5 1,898 5 1,977 5 2,095 5 2,131 5 2,133 5 2,138 5	Total Base Revenue	Φ. €		1,689	1,684										20,105
Base Pates 5	Fuel Adjustment Subtotal Revenue	A 40		1,970	1,942										23,026
Base Rates S - S															
\$ 2,056 \$ 1,970 \$ 1,942 \$ 1,853 \$ 1,807 \$ 1,778 \$ 1,825 \$ 1,864 \$ 1,898 \$ 1,977 \$ 2,000 \$ 2,057 \$ \$ \$ 48 \$ 39 \$ 38 \$ 31 \$ 27 \$ 24 \$ 26 \$ 30 \$ 35 \$ 42 \$ 45 \$ 28 \$ \$ \$ 27 \$ 22 \$ 21 \$ 118 \$ 115 \$ 114 \$ 115 \$ 117 \$ 20 \$ 23 \$ 25 \$ 28 \$ \$ \$ 28 \$ 23 \$ 22 \$ 118 \$ 116 \$ 114 \$ 115 \$ 118 \$ 21 \$ 24 \$ 27 \$ 29 \$ \$ \$ (2) \$ (1) \$ (1) \$ (1) \$ (1) \$ (1) \$ (1) \$ (2) \$ (2) \$ (2) \$ (1) \$ (4 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Adjustments for Riders Included in Base Rates	•													
\$ 48 \$ 39 \$ 38 \$ 31 \$ 27 \$ 24 \$ 26 \$ 30 \$ 35 \$ 42 \$ 49 \$ \$ 49 \$ \$ \$ \$ 27 \$ 22 \$ 21 \$ 18 \$ 15 \$ 14 \$ 15 \$ 17 \$ 20 \$ 23 \$ 25 \$ 28 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Subtotal Revenue	\$ 50	9	1.970	1.942							١.			23.026
\$ 48 \$ 39 \$ 38 \$ 31 \$ 27 \$ 24 \$ 26 \$ 30 \$ 35 \$ 42 \$ 45 \$ 49 \$ \$ 27 \$ 22 \$ 21 \$ 18 \$ 15 \$ 14 \$ 15 \$ 17 \$ 20 \$ 23 \$ 25 \$ 28 \$ \$ 28 \$ 23 \$ 22 \$ 18 \$ 16 \$ 14 \$ 15 \$ 18 \$ 21 \$ 24 \$ 27 \$ 29 \$ \$ 28 \$ 23 \$ 22 \$ 18 \$ 16 \$ 14 \$ 15 \$ 18 \$ 21 \$ 24 \$ 27 \$ 29 \$ \$ 5 (2) \$ (1) \$ (1) \$ (1) \$ (1) \$ (1) \$ (1) \$ (2) \$ (2) \$ (2) \$ 1 \$ 4 \$ \$ 30 \$ 25 \$ 24 \$ 20 \$ 17 \$ 15 \$ 17 \$ 19 \$ 26 \$ 31 \$ 37 \$ \$ 2,188 \$ 2,078 \$ 2,047 \$ 1,940 \$ 1,882 \$ 1,844 \$ 1,896 \$ 1,947 \$ 1,997 \$ 2,095 \$ 2,131 \$ 2,203 \$ \$		٠			!										
\$ 77 5 25 21 5 15 15 15 17 5 20 5 12 5 17 5 20 5 20 5 20 5 20 5 5 20 5 5 5 20 5 5 5 20 5 5 5 20 5 5 5 20 5 5 5 20 5 5 5 20 5 5 5 20 5 5 5 20 5 5 5 20 5 5 5 20 5 5 5 20 5 5 5 20 5 5 5 20 5 20 5 5 20	Adjustments for Remaining Riders Transmission Adjustment	v		30	ö										736
\$ 28 \$ 23 \$ 22 \$ 18 \$ 16 \$ 14 \$ 15 \$ 18 \$ 21 \$ 24 \$ 27 \$ 29 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Renewable Adjustment	Դ • ¢		22	2,1										244
\$ (2) \$ (1) \$ (1) \$ (1) \$ (1) \$ (1) \$ (1) \$ (2) \$ (2) \$ (2) \$ (2) \$ (3) \$ (2)	SRRR - Lighting	• •		23	22										256
5 (2) (4) (4) (4) (4) (5) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7	SRRR Exempt	•		(4)	(2)										
\$ 2,188 \$ 2,078 \$ 2,047 \$ 1,940 \$ 1,882 \$ 1,844 \$ 1,896 \$ 1,947 \$ 1,997 \$ 2,095 \$ 2,131 \$ 2,203 \$	Conservation Program Adjustment	n •Ω		(1)	(1)										295
	Total Revenue	\$	88	2,078	2,047		1,882 \$								24,248

Interim Rates Workpapers Sales Forecast, Revenue, and Rate Design Data IR-2 Page 32 of 69

Rate Schedule 77 Outdoor and Area Lighting

			9			OIII CII al Be		Annual Revenues	canna		Increase	
Lamp Type	Option		Present	Interim	Present	Interim	Pre	Present	Interim		\$	%
Service Charge		# of Bills	180	180 \$	3.34 \$	3.34	s	601 \$		601 \$		0.00%
Mercury Vapor												
7,000 Lumen, 175 Watt	-	lamp	5,580	\$ 085'5	11.77 \$	11.77	s	\$ 229		\$ 779,23		0.00%
7,000 Lumen, 175 Watt	=	lamp	792	792 \$	8.23 \$	8.23	s	6,518 \$	Ψ	6,518 \$		0.00%
20,000 Lumen, 400 Watt	-	lamp	989	\$ 989	18.73 \$	18.73	s	11,912 \$	11	11,912 \$		0.00%
20,000 Lumen, 400 Watt	=	lamp	2.4	24 \$	12.40 \$	12.40	s	298 \$		298 \$		0.00%
55,000 Lumen, 1,000 Watt	-	lamp	12	12 \$	34.89 \$	34.89	s	419 \$		419 \$		0.00%
55,000 Lumen, 1,000 Watt	=	lamp	12	12 \$	24.58 \$	24.58	s	295 \$		295 \$		0.00%
Sodium Vapor												
8,500 Lumen, 100 Watt	-	lamp	7,200	7,200 \$	10.32	10.32	s	74,304 \$		74,304 \$,	0.00%
8,500 Lumen, 100 Watt	=	lamp	36	\$ 98	5.96.5	5.96	s	215 \$		215 \$		0.00%
8,500 Lumen, 100 Watt	Ξ	kWh	504	504 \$	0.05990	0.05990	s	30 \$		30 \$		0.00%
14,000 Lumen, 150 Watt	-	lamp	1,152	1,152 \$	11.90	11.90	s	13,709 \$	13	13,709 \$		0.00%
23,000 Lumen, 250 Watt	-	lamp	8,268	8,268 \$	16.88 \$	16.88	s	139,564 \$	139	139,564 \$		0.00%
23,000 Lumen, 250 Watt	=	lamp	216	216 \$	10.12 \$	10.12	s	2,186 \$	2	2,186 \$,	0.00%
45,000 Lumen, 400 Watt	-	lamp	6,984	6,984 \$	22.60 \$	22.60	s	157,838 \$	157	\$ 888'21		0.00%
45,000 Lumen, 400 Watt	=	lamp	144	144 \$	14.89 \$	14.89	s	2,144 \$		2,144 \$,	0.00%
Metal Hallide												
17,000 Lumen, 250 Watt	-	lamp	1,788	1,788 \$	16.69	16.69	s	29,842 \$		29,842 \$		0.00%
28,800 Lumen, 400 Watt	-	lamp	2,352	2,352 \$	20.33 \$	20.33	s	47,816 \$	47	47,816 \$,	0.00%
88,000 Lumen, 1,000 Watt	-	lamp	612	612 \$	33.87 \$	33.87	s	20,728 \$		20,728 \$		0.00%
Light Emitting Diode												
4,000 Lumen, ≤48 Watt	-	lamp	32,364	32,364 \$	\$ 00.6	9.00	s	291,276 \$	7	291,276 \$		0.00%
4,000 Lumen, ≤48 Watt	=	lamp	132	132	0,	00.6	s	1,188 \$	-	1,188 \$		0.00%
Pole Charge		per pole	13,668	13,668 \$	10.50	10.50	s	143,514 \$	143	143,514 \$		0.00%
Energy Charge		kWh	113,326	113,326 \$	0.05990	0.05990	s	6,788 \$	Ф	6,788 \$		0.00%
Total Base Revenue							\$	1,016,862 \$	1,016,862	862 \$		0.00%
Fuel Adjustment			4,492,096	4,492,096 \$	0.02132 \$	0.02132	Ş	95,764 \$	95	95,764 \$		0.00%
Subtotal Revenue							\$ 1	1,112,626 \$	1,112,626	,626 \$		0.00%
Adjustments for Riders Included in Base Rates												
Excess ADIT Credit		kWh			0.0000%	0.0000%	s	\$		\$ -		0.00%
Subtotal							\$ 1.	1,112,626 \$	1,112,626	\$ 929		0.00%
Interim Rate Revenue							\$	1,112,626 \$	1,270,953	\$ 856	158,327	14.23%
Adjsutments for Remaining Riders												
Transmission Adjustment		kWh	4,492,096	4,492,096 \$		0.00318	s	14,285 \$	_	14,285 \$		0.00%
Renewable Adjustment		kWh	4,492,096	4,492,096 \$	0.00178 \$	0.00178	s					0.00%
SRRR - Lighting		kWh	4,492,096	4,492,096 \$	0.00187 \$	0.001870	s	8,400 \$		8,400 \$		0.00%
SRRR Exempt												
Retail SEA		kwh	4,492,096	4,492,096 \$	\$ (0.0000.0)	(0.00006) \$	s s	(273) \$	•	(273) \$		0.00%
Conservation Program Adjustment		KWN	4,492,096	4,492,036 \$	0.00215 \$	0.00215		9,002	27	9,002		0.00%

Service Charge											Aug	Sen	5			900
and the same		s	\$ 09	\$ 05	8	s	\$ 05	\$ 05	\$ 05	\$ 05	\$ 08	\$ 05	\$ 05	\$ 05	\$ 05	601
vercury Vapor 7,000 Lumen, 175 Watt 7,000 Lumen, 175 Watt	-=	s s	5,473 \$	5,473 \$	5 5,473	s, s,	5,473 \$	5,473 \$	5,473 \$	5,473 \$	5,473 \$	5,473 \$	5,473 \$	5,473 \$	5,473 \$	65,677
20,000 Lumen, 400 Watt 20,000 Lumen, 400 Watt	- = -	s s s	25 5	25 \$	5 25	s ss s	25 \$	25 S	25 \$	25 \$	25 \$	25 \$	993 S	25 \$	25.55	11,912
555,000 Lumen, 1,000 Watt Sodium Vapor	- =	n vn	25 \$	25 \$	25 25	n vn	25 \$	25 \$	25 \$	25 5	25 5	25 \$	25 \$	25 \$	25 25	292
8,500 Lumen, 100 Watt	-=	\$ \$	6,192 \$	6,192 \$	\$ 6,192	s, s	6,192 \$	6,192 \$	6,192 \$	6,192 \$	6,192 \$	6,192 \$	6,192 \$	6,192 \$	6,192 \$	74,304
8,500 Lumen, 100 Watt	: ≡	· s	3 %	. 5		· s	2 \$	2 \$	2 \$	2 \$	2 \$	2 \$	3 %	3 %	9 8	30
14,000 Lumen, 150 Watt 23.000 Lumen, 250 Watt		\$ 11	1,142 \$	1,142 ;	5 1,14;	s s	1,142 \$	1,142 \$	1,142 \$	1,142 \$	1,142 \$	1,142 \$	1,142 \$	1,142 \$	1,142 \$	139,564
23,000 Lumen, 250 Watt	= -	s	182 \$	182 \$	\$ 182	s,	182 \$	182 \$	182 \$	182 \$	182 \$	182 \$	182 \$	182 \$	182 \$	2,186
45,000 Lumen, 400 Watt 45,000 Lumen, 400 Watt	- =	s s	13,153 \$	13,153 \$	\$ 13,153 \$ 179	s s	13,153 \$	13,153 \$	13,153 \$	13,153 \$	13,153 \$	13,153 \$	13,153 \$	13,153 \$	13,153 \$	157,838
Vetal Hallide	-	,	487 6	2 487 6	2 487	v	3 487 6	3 487 €	2.487.	2 487 ¢	2 487 \$	2 487 \$	2.487.	2 487 6	2 487	20 847
800 Lumen, 400 Watt			3,985 \$	3,985 \$	3,985	· «	3,985 \$	3,985 \$	3,985 \$	3,985 \$	3,985 \$	3,985 \$	3,985 \$	3,985 \$	3,985	47,816
88,000 Lumen, 1,000 Watt Light Emitting Diode	-	\$	1,727 \$	1,727 \$	5 1,72.	s	1,727 \$	1,727 \$	1,727 \$	1,727 \$	1,727 \$	1,727 \$	1,727 \$	1,727 \$	1,727 \$	20,728
00 Lumen, ≤48 Watt	- :	\$ 24	1,273 \$	24,273 \$	\$ 24,275	s,	24,273 \$	24,273 \$	24,273 \$	24,273 \$	24,273 \$	24,273 \$	24,273 \$	24,273 \$	24,273 \$	291,276
4,000 Lumen, ≤48 Watt Pole Charge	=	\$	s 096	11.960 5	5 11.960	s s	99 \$ 1.960 \$	99 \$	99 \$ 11.960 \$	99 \$	99 \$	99 \$	99 \$	99 \$	\$ 66	1,188
gy Charge			749 \$	610 \$	593	S	488 \$	427 \$	377 \$	405 \$	477 \$	544 \$	649 \$	704 \$	765 \$	6,788
Total Base Revenue Fuel Adjustment		\$ 84	84,922 \$ 10,649 \$	84,783 \$ 9,242 \$	\$ 84,766 \$ 8,438	s s	84,660 \$ 6,618 \$	5,717 \$	84,549 \$ 5,249 \$	84,577 \$	7,055 \$	84,716 \$	84,822 \$ 9,062 \$	84,878 \$	84,939 \$	1,016,862
subtotal Revenue		\$ \$	5,572 \$	94,025 \$	\$ 93,204	s	1,278 \$	90,317 \$	\$ 89,798 \$	91,071 \$	91,705 \$	92,238 \$	93,884 \$	94,095 \$	\$ 62,439 \$	1,112,626
Adjustmens for Riders Included in Base Rates																
Excess ADIT Credit Subtotal Revenue		\$ 95	95,572 \$	94,025 \$	5 - 33,204	ss	91,278 \$	90,317 \$	\$ - \$	91,071 \$	91,705 \$	92,238 \$	93,884 \$	94,095 \$	95,439 \$	1,112,626
stments for Remaining Riders																
smission Adjustment		\$ 1	\$ 775,1	1,291	\$ 1,248	S	1,028 \$	\$ 899	788 \$	852 \$	\$ 566	1,146 \$	1,365 \$	1,476 \$	1,619 \$	14,285
renewaber Adjustment SRRR - Lighting		n vn	927 \$	759 \$	734	n vn	\$ \$ \$ 909	529 \$	441 >	501 \$	585 \$	674 \$	803 \$	\$ 898	906 \$	8,400
SRRR Exempt Retail SEA		v,	\$ (55)	(28) \$	\$ (27)	\$ (.	\$ (53)	(28) \$	(32) \$	(40) \$	\$ (23)	\$ (89)	(82) \$	28 \$	143 \$	(273
Conservation Program Adjustment Total Revenue		\$ \$		97,588 \$	5 96,648	\$ 5		570 \$	500 \$	540		851 \$	1,013 \$	1,096 \$	1,202 \$	9,662
			200							5	200				no arrivos	and and a
Interim Rates Service Charge		s Jan	\$	Feb 50 \$	Mar 5 50	Apr 8	\$ 05	May 50 \$	Jun So S	Jul 50 \$	Aug 50 \$	Sep 50 \$	9 c	Nov 50 \$	Dec 50 \$	Total 601
Mercury Vapor 7,000 Lumen, 175 Watt	-	\$,473 \$	5,473 \$	\$ 5,473	s	5,473 \$	5,473 \$	5,473 \$	5,473 \$	5,473 \$	5,473 \$	5,473 \$	5,473 \$	5,473 \$	65,677
,000 Lumen, 175 Watt	= -	s	543 \$	543	5 545	s, o	543 \$	543 \$	543 \$	543 \$	543 \$	543 \$	543 \$	543 \$	543 \$	6,518
20,000 Lumen, 400 Watt	- =		25 \$			· «>	25 \$	25 \$	25 \$	25 \$	25 \$	25 \$	25 \$	25 \$	25 \$	298
55,000 Lumen, 1,000 Watt 55,000 Lumen, 1,000 Watt	- =	s s	35 \$	35 \$	\$ 35	s s	35 \$	35 \$	35 \$	35 \$	35 52	35 \$	35 \$	35 \$	35 \$	419
Sodium Vapor					,											
5,500 Lumen, 100 Watt 3,500 Lumen, 100 Watt	- =		5 26,192	0,192 >	5 0,192 5 18	n vs	0,192 5	0,192 5	6,192 5 18 \$	6,192 \$	6,192 5 81	0,192 5 18 5	6,192 5 18 \$	0,192 5 18 5	0,192 \$	74,304
3,500 Lumen, 100 Watt	≡ -	\$ \$	3 \$	3 5	5 : :	s v	2 \$	1147 \$	1 142 \$	1 147 \$	1147 \$	1 147 \$	3 \$	1 147 \$	3 \$	13 709
23,000 Lumen, 250 Watt	- 1	\$ 111	11,630 \$	11,630 \$	\$ 11,630	\$	11,630 \$	11,630 \$	11,630 \$	11,630 \$	11,630 \$	11,630 \$	11,630 \$	11,630 \$	11,630 \$	139,564
00 Lumen, 250 Watt 00 Lumen, 400 Watt	= -	\$ \$	182 \$	13,153 \$	5 13,153	n •n	3,153 \$	13,153 \$	13,153 \$	13,153 \$	13,153 \$	13,153 \$	13,153 \$	13,153 \$	13,153 \$	2,186
45,000 Lumen, 400 Watt	=	s	179 \$	179 \$	\$ 175	s	179 \$	179 \$	179 \$	179 \$	179 \$	179 \$	179 \$	179 \$	179 \$	2,144
00 Lumen, 250 Watt	-	\$ 2	2,487 \$	2,487 \$	\$ 2,487	s	2,487 \$	2,487 \$	2,487 \$	2,487 \$	2,487 \$	2,487 \$	2,487 \$	2,487 \$	2,487 \$	29,842
28,800 Lumen, 400 Watt 88,000 Lumen, 1,000 Watt		s s	3,985 \$	3,985 \$	5 3,985	s s	3,985 \$	3,985 \$	3,985 \$	3,985 \$	3,985 \$	3,985 \$	3,985 \$	3,985 \$	3,985 \$	47,816
t Emitting Diode																
4,000 Lumen, 548 Watt 4,000 Lumen, 548 Watt	- =	n s	\$ 66	\$ 66	5 24,27	n v	\$ 66	24,2/3	\$ 66 \$ 80	\$ 66	24,2/3 ÷	\$ 66	24,2/3 \$ 99 \$	\$ 66	¢ 5677'+7	1,188
Charge		\$ 11	\$ 0961	11,960 \$	3 11,967	s o	\$ 0967	\$ 096,11	11,960 \$	11,960 \$	\$ 096,11	11,960 \$	11,960 \$	11,960 \$	\$ 096,11	143,514
Total Base Revenue		\$ 84	\$ 226'1	84,783 \$	\$ 84,766	s s	4,660 \$	84,599 \$	84,549 \$	84,577 \$	84,649 \$	84,716 \$	84,822 \$	84,878 \$	\$ 666'48	1,016,862
Fuel Adjustment Subtotal Revenue		\$ 1C	10,649 \$ 95,572 \$	9,242 \$	5 8,438 5 93,204	ss	6,618 \$ 91,278 \$	5,717 \$	5,249 \$	91,071 \$	91,705 \$	92,238 \$	9,062 \$	9,217 \$	10,500 \$	1,112,626
Adjustments for Riders Included in Base Rates																
Excess ADIT Credit		\$	\$. \$		S	\$	\$	\$. 000.00	\$ - 20	\$.02.00	\$	\$. 60	\$. \$	\$ 000	
Suorotai revenue		A		94,025	93,20	^	t, 2/8 \$		\$8,788			92,238	93,884	94,095 \$		
ustments for Remaining Riders Ismission Adjustment		\$	\$ 775,1	1,291 \$	\$ 1,248	s	1,028 \$	\$ 668	788 \$	852 \$	\$ 566	1,146 \$	1,365 \$	1,476 \$	\$ 619'1	14,285
Renewable Adjustment SRRR - Lighting		s s	883 \$ 927 \$	723 \$	\$ 699	s s	575 \$	503 \$	441 \$	477 \$	557 \$	641 \$ 674 \$	764 \$	826 \$	906 \$ 52 \$	7,996
SRRR Exempt Retail SEA		s,	\$ (22)		\$ (27	\$ 6	\$ (58)	(28) \$	(32) \$		(53) \$		(82) \$	28 \$		(273)
Conservation Program Adjustment		s	\$ 666	818 \$	\$ 791		651 \$	5.025	\$ 009	240	631 \$	851 \$	1,013 \$	1,096 \$		\$ 9,662

Lamp Type Service Charge Mercant Vapor 7,000 Lumen, 125 Watt 10,000 Lumen, 200 Watt 20,000 Lumen, 200 Watt										
Service Charge Mercun Vapor 7,000 Lumen, 175 Watt 10,000 Lumen, 250 Watt 20,000 Lumen, 400 Watt	option		Present	Interim	Present	Interim	Present	Interim	\$	%
Mercury Vapor 7,000 Lumen, 175 Watt 10,000 Lumen, 250 Watt 20,000 Lumen, 400 Watt	Ν	# of Bills	10,176	\$ 921,01	3.34 \$	3.34 \$	\$ 886'88	33,988 \$		%00:0
7,000 Lumen, 175 Watt 10,000 Lumen, 250 Watt 20,000 Lumen, 400 Watt										
10,000 Lumen, 250 Watt 20,000 Lumen, 400 Watt	=	kWh	4,440	4,440 \$	\$ 06650.0	\$ 06650.0	\$ 997	\$ 997		0.00%
20,000 Lumen, 400 Watt	=	kWh	9,792	9,792 \$	\$ 06650.0	\$ 06650.0	\$ 285	587 \$		0.00%
	=	kWh	40,572	40,572 \$	\$ 06650.0	\$ 06650.0	2,430 \$	2,430 \$,	0.00%
Sodium Vapor										
8,500 Lumen, 100 Watt	=	kWh	24,192	24,192 \$	\$ 06650.0	\$ 06650.0	1,449 \$	1,449 \$,	0.00%
14,000 Lumen, 150 Watt	-	lamp	24	24 \$	15.88 \$	15.88 \$	381 \$	381 \$		0.00%
14,000 Lumen, 150 Watt	=	kWh	77,112	77,112 \$	\$ 06650.0	\$ 06650.0	4,619 \$	4,619 \$,	0.00%
20,500 Lumen, 200 Watt	=	kWh	55,860	\$ 098'55	\$ 06650.0	\$ 06650.0	3,346 \$	3,346 \$,	0.00%
23,000 Lumen, 250 Watt	=	kWh	253,368	253,368 \$	\$ 06650.0	\$ 06650.0	15,177 \$	15,177 \$		0.00%
45,000 Lumen, 400 Watt	=	kWh	227,808	227,808 \$	\$ 06650.0	\$ 06650.0	13,646 \$	13,646 \$,	0.00%
Metal Hallide Light Emitting Diode										
4,000 Lumen, <54 Watt	-	lamp	48	48 \$	13.60 \$	13.60 \$	653 \$	653 \$,	0.00%
8,800 Lumen, <118 Watt	-	lamp	12	12 \$	18.10 \$	18.10 \$	217 \$	217 \$,	0.00%
Energy Charge		kWh	3,815,390	3,815,390 \$	\$ 066500	\$ 06650.0	228,542 \$	228,542 \$,	%00.0
Total Base Revenue						<	\$ 008,308	\$ 008,308		%00:0
Fuel Adjustment			4,511,455	4,511,455 \$	0.021270 \$	0.021270 \$	\$ 856'56	\$ 856'56	,	0.00%
Subtotal Revenue						\$	401,258 \$	401,258 \$		%00:0
Adjustments for Riders Included in Base Rates										
Excess ADIT Credit		kWh			0.0000%	0.0000% \$	\$	\$		%00:0
Subtotal Revenue						<>-	401,258 \$	401,258 \$		%00:0
Interim Rate Revenue						<>	401,258 \$	458,357 \$	57,099	14.23%
Adjustments for Remaining Riders										
Transmission Adjustment		kWh	4,511,455	4,511,455 \$	0.00318 \$	0.00318 \$	14,346 \$	14,346 \$,	%00:0
Renewable Adjustment		kWh	4,511,455	4,511,455 \$	0.00178 \$	0.00178 \$	8,030 \$	8,030 \$,	%00:0
SRRR - Lighting		kWh	4,511,455	4,511,455 \$	0.00187 \$	0.00187 \$	8,436 \$	8,436 \$,	%00:0
SRRR Exempt										
Retail SEA		kWh	4,511,455	4,511,455 \$	\$ (500000.0)	_	(237) \$	(237) \$,	%00:0
Conservation Program Adjustment		kWh	4,511,455	4,511,455 \$	0.00215 \$	0.00215 \$	9,703 \$	9,703 \$		0.00%
Total Revenue						\$	441,537 \$	498,636 \$	57,099	12.93%

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29 \$ 24 \$	19								30	266
\$ 65 \$ 53 \$ 51	\$ 42 \$	37 \$	33 \$	35 \$	41 \$	47 \$	56 \$	61 \$	\$ 99	587
268 \$ 219 \$	175								275 \$	2,430
161 \$ 132 \$	104						138 5	150 \$	164 \$	1,449
52 5 32 5	320									381
\$ 367 \$ 302 \$ 294	\$ 241 \$	211 \$	185 \$	200 \$	235 \$	267 \$	320 \$	346 \$	379 \$	3,346
1,674 \$ 1,364 \$	1,091						1,451 \$			15,177
1,503 \$ 1,232 \$	981									13,646
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45.285 \$ 28,042 \$ 22,327 45.285 \$ 35.320 \$ 20.092	23.045	n 4								305 300
\$ 15.191 \$ 12.309 \$ 9.394	\$ 6.876 \$	4.575 \$	2.998 \$	3.584 \$	4,626 \$	7.402 \$	8.302 \$	9,585 \$	11,115 \$	95,958
\$ 47,630 \$ 38,486		. \$	14,407 \$	15,364 \$	19,844 \$		34,776 \$		46,323 \$	401,258
\$	\$ - \$	\$ -	\$	\$	\$	\$	\$	\$		
60,475 \$ 47,630 \$ 38,486	29,921		14,407 \$	15,364 \$	19,844 \$	31,565 \$	34,776 \$	41,414 \$	46,323 \$	401,258
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2,249 \$ 1,720 \$	1,068								1,714 \$	14,346
\$ 1,259 \$ 963 \$ 778	\$ 865 \$	403 \$	252 \$	263 \$	365 \$	631 \$	\$ 002	\$ 628	\$ 096	8,030
1,323 \$ 1,011 \$	628								1,008 \$	8,436
4 100	9				i					į
\$ (78) \$ (38) \$ (31)	(30) \$	(23) \$	(18) 5	(22) \$	(35) \$	(67) \$	(75) \$	1140 \$	151 \$	(237)
66,653 \$ 52,376 \$ 42,320	32,862				21,624 \$	34,757 \$				441,537
Jan Feb Mar	Apr	May Jun	2022 ¢	Jul 1037 ¢	Aug	Sep	0ct	Nov	Dec	Total
2,032 4 2,032 4 2,032			ر ۲,032 ب	¢ 769/7	¢ 769'7	¢ 250,2	750	750	\$ 700'7	990'66
29 \$ 24 \$	19									566
\$ 65 \$ 53 \$ 51	\$ 42 \$	37 \$	33 \$	35 \$	41 \$	47 \$	\$ 95	61 \$	\$ 99	287
268 \$ 219 \$	175						-,			2,430
5 161 5 132 5 12/	104 5	32 \$	32 4	86 5	32 \$	115 5	138 >	32 \$	164 >	1,449
507 \$ 415 \$, -,			4,619
367 \$ 302 \$	241				235 \$	267 \$	320 \$	346 \$	379 \$	3,346
1,674 \$ 1,364 \$	1						-,		1,711 \$	15,177
1,503 \$ 1,232 \$	981									13,646
54 \$ 574	3	v								653
18 \$ 18		· 40	18 \$	18 \$	18 5	18 5	18 5	18 \$	18 \$	217
37,774 \$ 28,642 \$ 22,527	17,126		6,167 \$	6,361 \$		17,910 \$	\$ 92.21			228,542
45,285 \$ 35,320 \$ 29,092	\$ 23,045 \$	479 \$	11,409 \$	11,779 \$	15,217 \$	24,163 \$	26,473 \$	31,829 \$		305,300
12,309 \$ 9,394	6,8/6		2,998 \$	3,584 \$	4,626 \$				11,115 \$	95,958
2000	÷ 135(53	`	÷	1		1000				101,100
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200 00 4 002 00 4 2 200 00	4 10000	21 054 6	4 407 6	7 12 20 4	10044 6	31 565 6	¢ 2477.6	41414	4 6 6 6 6 9 4	404 250
00,475 \$ 050,74 \$ 50,460	126,62	n.			1					401,230
2,249 \$ 1,720 \$	1,068						1,250 \$		1,714 \$	14,346
5 1,259 5 963 5 //8 5 1323 5 1011 5 817	598 5	403 \$	252 5	276 \$	365 5	663 \$	735 \$	\$ 628	960 \$	8,030
									•	6
\$ (38) \$ (31)	\$ (08) \$	(23) \$	(18) \$	(22) \$	(32) \$	\$ (29)	(75) \$	\$ 65	151 \$	(237)
1,425 \$ 1,090 \$ 880	677	456 \$	285	298	414	837 \$	928	140		9,703
4, ¢ 0/6,20 ¢	¢ 700'70 ¢	r cco	¢ 1+0′c	¢ 640'01	¢ +20'T2	¢ /5/46	¢ CTC'OC	¢ 6/0'64	¢ 674/TC	44T,337
1,425 \$ 1,090 \$ 880 66,653 \$ 52,376 \$ 42,320	677 32,862	456 23,033		285 15,641	285 \$ 298 15,641 \$ 16,649	285 \$ 298 \$ 414 15,641 \$ 16,649 \$ 21,624	15,641 \$ 16,649 \$ 21,624 \$ 34,757	15,641 \$ 16,649 \$ 21,624 \$ 34,757 \$ 38,315	285 \$ 298 \$ 414 \$ 837 \$ 928 \$ 1,140 15,641 \$ 16,649 \$ 21,624 \$ 34,757 \$ 38,315 \$ 45,79	285 288 4(47) 877 978 51,140 \$ 1,273 15641 \$ 16649 \$ 21,624 \$ 34,757 \$ 38,315 \$ 45,879 \$ 51,429

Interim Rates Workpapers Sales Forecast, Revenue, and Rate Design Data IR-2 Page 36 of 69

Rate Schedule 83 Outdoor and Area Lighting

Option Preser	Present 684	Interim 684 \$	Present 3.34 \$	Interim 3.34 \$	Present	Interim 2.285 S	, s	% 0.00%
Base Rates N # of of Bills	684							0.00%
I lamp I								
1 lamp	1,572	1,572 \$	16.25 \$	16.25 \$	25,545 \$	25,545 \$		0.00%
	4,560	4,560 \$	\$ 07.6	9.70 \$	44,232 \$	44,232 \$		0.00%
	252	252 \$	15.00 \$	15.00 \$	3,780 \$	3,780 \$		%00.0
1 lamp 2 lamp	2,472	2,472 \$	14.35 \$	14.35 \$	35,473 \$	35,473 \$		%00.0
Base Fates KWN 4 4,866 KWN 4,860 Base Rates KWN 4,866 KWN 4,866 Base Rates KWN 4,866 KWN 4,866 KWN 4,866	2,388	2,388 \$	7.62 \$	7.62 \$	\$ 761,81	18,197 \$		%00.0
I lamp I	2,520	2,520 \$	15.88 \$	15.88 \$	40,018 \$	40,018 \$		%00.0
Base Fates: 1 Jamp 1 1 Jamp 2 1 Jamp 2 1 Jamp 2 2 Jamp 4 4 86 8 WWh 4 4 86 8 WWh 4 9 WWh	3,048	3,048 \$	8.92 \$	8.92 \$	27,188 \$	27,188 \$		%00.0
	756	756 \$	19.78 \$	19.78 \$	14,954 \$	14,954 \$		%00.0
	2,028	2,028 \$	12.70 \$	12.70 \$	\$ 922,756	25,756 \$		0.00%
Iamp	1,224	1,224 \$	\$ 06650.0	\$ 06650.0	73 \$	73 \$		%00.0
	48	48 \$	24.30 \$	24.30 \$	1,166 \$	1,166 \$		0.00%
Base Rates KWh 4.58 K	96	\$ 96	17.98 \$	17.98 \$	1,726 \$	1,726 \$		0.00%
Base Rates KWh 4,866 KWh 4								
Base Rates 1 1 1 1 1 1 1 1 1								
1 Jamp 2 1 Jamp 2 2 2 2 2 2 2 2 2	91,140	91,140 \$	13.60 \$	13.60 \$	1,239,504 \$	1,239,504 \$		%00.0
Base Rates	1,656	1,656 \$	13.60 \$	13.60 \$	22,522 \$	22,522 \$		%00.0
	27,300	27,300 \$	18.10 \$	18.10 \$	494,130 \$	494,130 \$		%00.0
Base Rates WWh WWh WWh WWh WWh WWh WWh WWh WWh WW	7,344	7,344 \$	18.10 \$	18.10 \$	132,926 \$	132,926 \$		%00.0
Base Rates WWh WWh WWh WWh WWh WWh WWh WWh WWh WW	924	924 \$	22.50 \$	22.50 \$	\$ 06,790 \$	20,790 \$		%00.0
UWA UWA UWA UWA See Basel	156	156 \$	22.50 \$	22.50 \$	3,510 \$	3,510 \$		0.00%
AWA	720,027	220,027 \$	\$ 06650.0	\$ 0.05990	13,180 \$	13,180 \$		0.00%
novy (NV)				\$	2,166,954 \$	2,166,954 \$		%00.0
Base Rates (WAT) (WAT) (WAT) (WAT) (WAT) (WAT) (WAT) (WAT)	4,869,298	4,869,298	\$0.02132	\$0.02132 \$	103,814 \$	103,814 \$		%00.0
Base Rates (VVV) (VVV) (VVV) (VVV) (VVV) (VVV) (VVV)				\$	2,270,767 \$	2,270,767 \$		%00'0
kwn kwn e kwn kwn e kwn kwn e								
Even Even Even Even Even Even Even Even			0.0000%	\$ %00000				0.00%
kwh kwh kwh				\$	2,270,767 \$	2,270,767 \$		%00:0
kwh kwh kwh				v,	2,270,767 \$	2,593,898 \$	323,130	14.23%
Justment kWh 4 ustment kWh 4 kWh 4 kWh 4								
ustment kWh	4,869,298	4,869,298 \$	0.00318 \$	0.00318 \$	15,484 \$	15,484 \$		%00.0
kWh	4,869,298	4,869,298 \$	0.00178 \$	0.00178 \$				0.00%
	4,869,298	4,869,298 \$	0.00187 \$	0.00187 \$	9,106	9,106 \$		0.00%
lpt								
kwh	4,869,298	4,869,298 \$	\$ (000000)	\$ (9000000)	\$ (296)			0.00%
Conservation Program Adjustment 4,869,29	4,869,298	4,869,298 \$	0.00215 \$	0.00215 \$	10,4/1 \$	10,4/1 \$		0.00%

Rate Schedule 83 Outdoor and Area Lighting

Present Rates	er	-	Feb	Mar	Apr	May	Jun	P	Aug	Sep	Oct	Nov	Dec	Total
Service Charge Marrier Vanor	s	190 \$	\$ 061	190 \$	190 \$	\$ 061	190 \$	190 \$	190 \$	\$ 061	190 \$	190 \$	190 \$	2,285
7,000 Lumen, 175 Watt	s,	2,129 \$	2,129 \$	2,129 \$	2,129 \$	2,129 \$	2,129 \$				2,129 \$		S	25,545
7,000 Lumen, 1/5 Watt 20,000 Lumen, 400 Watt	s s	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,780
Sodium Vapor 8.500 Lumen, 100 Watt	s	2,956 \$	2,956 \$	2,956 \$	2.956 \$	2,956 \$	2,956 \$		2.956 \$	2,956 \$	2,956 \$	2,956 \$	2,956 \$	35,473
8,500 Lumen, 100 Watt	s	1,516 \$	1,516 \$	1,516 \$	1,516 \$	1,516 \$	1,516 \$		1,516 \$	1,516 \$	1,516 \$	1,516 \$	1,516 \$	18,197
14,000 Lumen, 150 Watt	s o	3,335 \$	3,335 \$	3,335 \$	3,335 \$	3,335 \$	3,335 \$	3,335 \$	3,335 \$	3,335 \$	3,335 \$	3,335 \$	3,335 \$	40,018
23,000 Lumen, 250 Watt	· 0	1,246 \$	1,246 \$	1,246 \$	1,246 \$	1,246 \$	1,246 \$		1,246 \$	1,246 \$	1,246 \$	1,246 \$	1,246 \$	14,954
23,000 Lumen, 250 Watt	s	2,146 \$	2,146 \$	2,146 \$	2,146 \$	2,146 \$	2,146 \$				2,146 \$		2,146 \$	25,756
23,000 Lumen, 250 Watt	s =	00 E	7 5	9 9	5 5	5 5	4 5						s (73
45,000 Lumen, 400 Watt	n v	. v v	144 \$	144 \$	144 \$	144 \$	144 5	144 \$	4 4	144 \$	4 5	144 \$	144 5	1,726
Metal Halide														
Light Emitting Diode														
4,000 Lumen, ≤54 Watt	30	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	1,239,504
4,000 Lumen, 554 Watt 8 800 Lumen <118 Watt	n v	1,8// 5	41 178 5	41 178 \$	41 178 \$	41 178 \$	41 178 \$		41 178 \$		41 178 \$	41 178 5	41 178 \$	494 130
8,800 Lumen, £118 Watt		11,077 \$	11,077 \$	11,077 \$	11,077 \$	11,077 \$	11,077 \$	11,077 \$	11,077 \$	11,077 \$	11,077 \$	11,077 \$	11,077 \$	132,926
23,000 Lumen, ≤219 Watt	s	1,733 \$	1,733 \$	1,733 \$	1,733 \$	1,733 \$	1,733 \$	1,733 \$	1,733 \$	1,733 \$	1,733 \$	1,733 \$	1,733 \$	20,790
23,000 Lumen, <219 Watt	s	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$	3,510
Energy Charge	S	2,178 \$	1,652 \$	1,299 \$	\$ 886	\$ 089	356 \$	367 \$	540 \$	1,033 \$	1,129 \$	1,418 \$	1,590 \$	13,180
Total Base Revenue Fuel Adjustment	۰ در ۱۳ د	11,825 \$	10,132 \$	9,240 \$	7,119 \$	6,114 \$	5,659 \$	6,963 \$	7,546 \$	8,080 \$	9,825 \$	9,950 \$	11,360 \$	2,166,954
Subtotal Revenue	\$ 16	3,486 \$	191,265 \$	190,021 \$	187,587 \$	186,223 \$	185,494 \$	186,810 \$	187,567 \$	188,594 \$	190,436 \$	190,851 \$	192,434 \$	2,270,767
pase	S	\$	\$	\$	\$					\$		\$		
Subtotal Revenue	\$ 10	193,486 \$	191,265 \$	190,021 \$	187,587 \$	186,223 \$	185,494 \$	\$ 018'981	\$ 795,781	188,594 \$	190,436 \$	190,851 \$	192,434 \$	2,270,767
Adjustments for Remaining Riders													us v	
Transmission Adjustment	s				1.106 \$								1.752 \$	15,484
Renewable Adjustment	. 0	\$ 086	792 \$	765 \$	619 \$	538 \$	476 \$	511 \$	\$ 965	\$ 689	828 \$	892 \$	981 \$	8,667
SRRR - Lighting	s	1,030 \$	833 \$	804 \$	\$ 059	\$ 595			\$ 929	724 \$	\$ 028	937 \$	1,030 \$	9,106
SRRR Exempt	,				;	1	į							1
Retail SEA Conservation Program Adjustment	^ v	1.109 \$	(31) \$	866 \$	(31) \$	\$ (0s) \$ 609	539 \$	579 \$	675 \$	914 \$	1.099 \$	30 \$	1.301 \$	10,471
Total Revenue	\$ 19	98,296 \$	195,172 \$	193,792 \$	190,631 \$	188,867 \$	187,823 \$	189,306 \$	190,471 \$	192,078 \$	194,625 \$	195,486 \$	197,652 \$	2,314,200
Interim Rates Service Charee	lan v	7 001	790 c	Mar 190 S	Apr 190 s	May 190 s	nut of	Jul	Aug 190 ¢	Sep 190 S	190	Nov 190 c	Dec 190 &	Total 2 285
Mercury Vapor														
7,000 Lumen, 175 Watt	s.	2,129 \$	2,129 \$	2,129 \$	2,129 \$	2,129 \$	2,129 \$				2,129 \$		2,129 \$	25,545
7,000 Lumen, 175 Watt	s, u	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	3,686 \$	44,232
Sodium Vapor														
8,500 Lumen, 100 Watt	s	2,956 \$	2,956 \$	2,956 \$	2,956 \$	2,956 \$	2,956 \$	2,956 \$	2,956 \$	2,956 \$	2,956 \$	2,956 \$	2,956 \$	35,473
8,500 Lumen, 100 Watt	· ·	1,516 \$	1,516 \$	1,516 \$	1,516 \$	1,516 \$	1,516 \$		1,516 \$	1,516 \$	1,516 \$		1,516 \$	18,197
14,000 Lumen, 150 Watt	nυ	3,335 5	3,335 \$	3,335 5	3,335 5	3,335 \$	3,335 \$		5,555	3,335 5	3,335 5	3,335 5	3,335 \$	27 188
23.000 Lumen, 250 Watt	n v1	1.246 \$	1.246 \$	1.246 \$	1.246 \$	1.246 \$	1.246 \$	1.246 \$	1.246 \$	1.246 \$	1.246 \$	1.246 \$	1.246 \$	14.954
23,000 Lumen, 250 Watt	s	2,146 \$	2,146 \$	2,146 \$	2,146 \$	2,146 \$	2,146 \$	2,146 \$	2,146 \$	2,146 \$	2,146 \$		2,146 \$	25,756
23,000 Lumen, 250 Watt	s	8	7 \$	\$ 9	5 \$	5 \$	4 \$	4 \$	5 \$	\$ 9	7 \$		8	73
45,000 Lumen, 400 Watt	s, c	5 45	97.5	\$ 76	97.5	97.5	97.5	97.5	97.5	97 \$	\$ 76	97.5	97 \$	1,166
Metal Hallide	•	1	1	1		1	1	1	1	1	1			1,120
Light Emitting Diode														
4,000 Lumen, ≤54 Watt	\$	3,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	103,292 \$	1,239,504
4,000 Lumen, 554 Watt	ı, ı	1,877 \$	1,877 \$	1,877 \$	1,877 \$	1,877 \$	1,877 \$			1,877 \$	1,877 \$	1,877 \$	1,877 \$	22,522
8,800 Lumen <118 Watt	n v	41,1/0 >	11077 \$	11 077 \$	11 077 \$	11 077 \$	11077 \$	11.077 \$	11 077 \$	11077 \$	11 077 \$	11077 \$	11 077 \$	132 926
23.000 Lumen. <219 Watt		1.733 \$	1.733 \$	1.733 \$	1.733 \$	1.733 \$	1.733 \$	1.733 \$	1,733 \$	1.733 \$	1.733 \$	1.733 \$	1.733 \$	20.790
23,000 Lumen, ≤219 Watt	s	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$	293 \$		293 \$	3,510
Energy Charge	Ş	2,178 \$	1,652 \$	1,299 \$	\$ 886	\$ 089	326 \$	367 \$	540 \$		1,129 \$	1,418 \$	1,590 \$	13,180
Total Base Revenue	\$	181,662 \$	181,133 \$	180,781 \$	180,468 \$	180,110 \$	179,835 \$	179,846 \$	180,021 \$	180,514 \$	180,611 \$	180,901 \$	181,073 \$	2,166,954
Fuel Adjustment	5 0	11,825 \$	10,132 \$	9,240 \$	107 507 6	6,114 \$	105 404 5		107 546 \$		190 426 6	100 051 6	11,360 \$	103,814
מתומנים ובפגבוותם	÷	÷ 00+′55	¢ 007/161		÷ 100'104		101/001		÷ 100'104		5 001,004			2,210,101
Adjustments for Riders Included in Base Rates														
Excess ADIT Credit	S	\$.	\$	\$.	\$ \$	\$.	\$	\$.	\$	\$ -	\$ -	\$ - 00*	\$.	. 000 000 0
Subtotal Revenue	i n	¢ 004,66											t35'434 5	4,470,707
Adjustments for Remaining Riders														;
Iransmission Adjustment Renewable Adjustment	n v	4 16/1	79.7 S	765 ¢	619 \$	538 5	476 \$	511 5	\$ 5967 \$ 368		1,480 \$	897 5	481 \$	15,484
SRRR - Lighting	· «			804 \$	\$ 059	\$ 595		537 \$	626 \$	724 \$		937 \$		9,106
SRRR Exempt														
Retail SEA	s, c	(61) \$	(31) \$	\$ (08)	(31) \$	(30) \$	(35) \$	(43) \$	\$ (22)	(74) \$	\$ (88)	30 \$	154 \$	(296)
Total Revenue	۰ ۷				190 631 \$		187.873 \$		190 471 \$				- 1 -	2 3 14 200
Digiticacing	·	4 00700	********	t workney	+ wooloos	* cooloop	to man inter	+ onedeng	Acceptor a	+ ocolony	A caption	* ontines	t wooling	4,747,000

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		Option 3	10 00 72	0	96	24	o	0		82	0	0	0	0	38	20	35	
	kWh	Option 2	337,440 0 40,572		100,296	192,024			206,856	16,128					31,188	309,060	12,285	1,245,8
dule 83		Option 1	116,328 0 0	0	103,824	158,760	0	0	77,112	8,064	0	0	0	0	1,716,470	1,148,875	72,765	3,402,198 1,245,849
Rate Schedule 83	_	option 3	000	0	0	0	0	0	1	0								1
	Customer Count	Option 2 Option 3	380		199	254		0	169	00		0			138	612	13	1,794
	Custor	Option 1 0	131		206	210		0	83	4					7,595	2,275	11	10,561
_			4,440 9,792 40,572	0	24,192	77,112	0	25,860	253,368	227,808	0	0	0	0	0	0	0	693,144
	kWh	ion 2 Op	000	0	0	0	0	0	0 2	0 2	0	0	0	0	0	0	0	9 0
84	N to	Option 3 Option 1 Option 3	000	0	0	1,512	0	0	0	0	0	0	0	0	904	505	0	2,921
Rate Schedules 80, 84	_	ion 3 Op	5 8 21	0	48	102	0	49	207	113								553
Rate So	Count	2	0 0		0	0		0	0	0		0						0
	Customer Count		0 0		0	2		0	0	0					4	1	0	7
		Option 1																
		Option 3	0 0 0	0	504	0	0	0	0	0	0	0	0	0	0	0	0	504
	kWh		58,608	4,620	1,512	0	0	0	22,032	24,192	0	0	0	2,277	0	0	0	117,105
le 77	<	Option 1 C	412,920 0 102,396	4,620	302,400	72,576	0	0	843,336	1,173,312	187,740	378,672	224,910	558,279	0	0	0	4,261,161
Rate Schedule 77	-				H				0	0		0	0					1 4
<u>.</u>	Customer Count	Option 1 Option 2 Option 3	99	1	m	0			18	12				11				113
	Custom	on 1 op	465	п	009	96			689	582	149	196	51	2,697				5,579
_			000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2	Option 1 Option 2 Option 3	0 0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	kWh	1 Option	3,552 0 5,796	0	1,536	0	0	0	12,240	12,096	1,260	27,960	0	4,761	0	0	0	01
Rate Schedule 76	_				0				0 12,3	0 12,0	1,	0 57,9	0	.4				0 102,201
Rate Sc	ount	Option 1 Option 2 Option 3	0 0	0	0	0			0	0								0
	Customer Count	Option	4 m	0	6	0			10	9	1	30	0	23				98
	0	Option 1										,						3
	•	Annual kWh per Lamp	888 1,224 1,932	4,620	504	756	468	1,140	1,224	2,016	1,260	1,932	4,410	207	226	202	945	1
er Lamp			L 175 Watt 250 Watt 400 Watt	1,000 Watt	.00 Watt	150 Watt	150 Watt 2	200 Watt	250 Watt	400 Watt	250 Watt	400 Watt	1,000 Watt	Diode 748 Watt	554 Watt	5118 Watt	5219 Watt	
Annual kWh per Lamp		Lamp Type	Mercury Vapor 7,000 Lumen, 175 Watt 10,000 Lumen, 250 Watt 20,000 Lumen, 400 Watt	55,000 Lumen, 1,000 Watt	Sodium Vapor 8,500 Lumen, 100 Watt	14,000 Lumen, 150 Watt	14,000 Lumen, 150 Watt 2	20,500 Lumen, 200 Watt	23,000 Lumen, 250 Watt	45,000 Lumen, 400 Watt	Metal Hallide 17,000 Lumen, 250 Watt	28,800 Lumen, 400 Watt	88,000 Lumen, 1,000 Watt	Light Emitting Diode 4,000 Lumen, s48 Watt	4,000 Lumen, s54 Watt	8,800 Lumen, s118 Watt	23,000 Lumen, <219 Watt	Total

Rates

Rate 76 and Rate 77 Service Charge	I Rate 77	7 Present \$ 3.34	_	S Inte	Interim 3.34	Rate 80-84 and Rate 83 Present Service Charge	30-84	and R F	Rate 83 Present 3.34	Interim 3.34	
Mercury Vapor						Mercury Vapor					
7,000 Lumen, 175 Watt		11.77		\$	11.77	7,000 Lumen, 175 Watt	-	\$	16.25 \$	16.25	
7,000 Lumen, 175 Watt	\$ =	8.23	53	₹\$-	8.23	7,000 Lumen, 175 Watt	=	ς,	9.70 \$	9.70	
20,000 Lumen, 400 Watt	_	18.73	73	₹\$-	18.73	7,000 Lumen, 175 Watt	≡	\$	8.10 \$	8.10	
20,000 Lumen, 400 Watt		12.40	O [‡]	₹\$-	12.40	10,000 Lumen, 250 Watt	≡	\$	10.29 \$	10.29	
55,000 Lumen, 1,000 Watt		34.89	39	ζ.	34.89	20,000 Lumen, 400 Watt	-	\$	22.10 \$	22.10	
55,000 Lumen, 1,000 Watt	=	24.58	80	₹0-	24.58	20,000 Lumen, 400 Watt	=	\$	15.00 \$	15.00	
						20,000 Lumen, 400 Watt	≡	\$	13.90 \$	13.90	
Sodium Vapor						55,000 Lumen, 1,000 Watt	≡	\$	25.00 \$	25.00	
8,500 Lumen, 100 Watt		1	32	₹\$-	10.32						
8,500 Lumen, 100 Watt			96.5	-γγ-	2.96	Sodium Vapor					
8,500 Lumen, 100 Watt			96.5	\$	5.96	8,500 Lumen, 100 Watt	-	\$	14.35 \$	14.35	
14,000 Lumen, 150 Watt		11.90		\$	11.90	8,500 Lumen, 100 Watt	=	\$	7.62 \$	7.62	
14,000 Lumen, 150 Watt			7.60	\$	7.60	8,500 Lumen, 100 Watt	≡	\$	6.50 \$	6.50	
14,000 Lumen, 150 Watt		1		\$	ì	14,000 Lumen, 150 Watt	-	\$	15.88 \$	15.88	
23,000 Lumen, 250 Watt	→	16.88		\$	16.88	14,000 Lumen, 150 Watt	=	\$	8.92 \$	8.92	
23,000 Lumen, 250 Watt		10.12		\$	10.12	14,000 Lumen, 150 Watt	≡	\$	8.30 \$	8.30	
23,000 Lumen, 250 Watt	=	10.19		\$	10.19	14,000 Lumen, 150 Watt 2	≡	\$	8.92 \$	8.92	
45,000 Lumen, 400 Watt		22.60	00	₹\$-	22.60	20,500 Lumen, 200 Watt	-	\$	19.65 \$	19.65	
45,000 Lumen, 400 Watt		14.89	39	ζ.	14.89	20,500 Lumen, 200 Watt	=	\$	12.06 \$	12.06	
45,000 Lumen, 400 Watt	=	10.81	31	₹\$-	10.81	20,500 Lumen, 200 Watt	≡	ς,	10.00 \$	10.00	
						23,000 Lumen, 250 Watt	-	\$	19.78 \$	19.78	
<u>Metal Hallide</u>						23,000 Lumen, 250 Watt	=	\$	12.70 \$	12.70	
17,000 Lumen, 250 Watt		16.69	69	₹\$-	16.69	23,000 Lumen, 250 Watt	≡	\$	10.80 \$	10.80	
28,800 Lumen, 400 Watt	_	20.33	33	₹5-	20.33	45,000 Lumen, 400 Watt	-	Ş	24.30 \$	24.30	
28,800 Lumen, 400 Watt	\$	12.05		\$	12.05	45,000 Lumen, 400 Watt	=	\$	17.98 \$	17.98	
88,000 Lumen, 1,000 Watt	_	33.87		\$	33.87	45,000 Lumen, 400 Watt	≡	\$	13.00 \$	13.00	
88,000 Lumen, 1,000 Watt	=	22.00	00	٠,	22.00						
						Metal Hallide					
<u>Light Emitting Diode</u>						28,800 Lumen, 400 Watt	=	\$	15.90 \$	15.90	
4,000 Lumen, ≤48 Watt		\$ 9.00		\$	9.00						
4,000 Lumen, ≤48 Watt	=		9.00	\$	00.6	Light Emitting Diode					
						4,000 Lumen, ≤54 Watt	-	\$		13.60	
Pole Charge	V,	\$ 10.50		\$	10.50	4,000 Lumen, ≤54 Watt	=	\$		13.60	
						8,800 Lumen, <118 Watt	-	\$	18.10 \$	18.10	
Energy Charge	V	\$ 0.05990		\$ 0.0	0.05990	8,800 Lumen, <118 Watt	=	\$	18.10 \$	18.10	
						23,000 Lumen, ≤219 Watt	-	\$	22.50 \$	22.50	
						23,000 Lumen, ≤219 Watt	=	\$	22.50 \$	22.50	
						Pole Charge		ψ.	· ·		
						Energy Charge		ψ.	\$ 06650.0	0.05990	

kWh Utilization per MP Rate Book - Lighting Tariffs	te Book - Lighting	Tariffs														Number of Lamps	f Lamps	
		JAN	EB	MAR	APR	MAY	NO	IN.	AUG	SEP	OCT	NOV	DEC	TOTAL			Rate 80-84	Rate 83
Mercury Vapor	MV 175W	86	80	78	64	99	49	53	62	71	85	95	100	888		531	0	511
	MV 250W	135	110	107	88	77	89	73	98	86	117	127	138	1,224		0	0	0
	MV 400W	213	174	169	139	121	107	116	135	155	184	200	219	1,932		55	0	21
	MV 1000W2	208	417	404	332	290	256	277	323	370	441	479	523	4,620		2	0	0
Sodium Vapor	SV 100W	26	46	44	36	32	28	30	35	40	48	52	57	504		603	0	405
	SV 150W	83	89	99	54	48	42	45	53	09	72	78	87	756		96	2	464
	SV 150W-P	51	42	41	34	53	56	28	33	37	45	48	54	468		0	0	0
	SV 200W	125	103	100	82	72	63	89	80	91	109	118	129	1,140		0	0	0
	SV 250W	135	110	107	88	77	89	73	98	86	117	127	138	1,224	10	707	0	232
	SV 400W	222	182	176	145	127	112	121	141	161	192	509	228	2,016		594	0	12
Metal Halide	MH 250W	139	114	110	91	79	70	92	88	101	120	130	142	1,260		149	0	0
	MH 400W	213	174	169	139	121	107	116	135	155	184	200	219	1,932		196	0	0
	MH 1000W	485	398	385	317	277	245	264	309	353	421	457	499	4,410		51	0	0
Light Emitting Diode	LED 48W	23	19	18	15	13	11	12	14	17	20	21	24	207		2,708	0	0
	LED 54W	25	20	20	16	14	13	14	16	18	22	23	25	226		0	4	7,733
	LED 118W	26	46	44	36	32	28	30	35	40	48	52	28	505		0	1	2,887
	LED 219W	104	82	83	89	29	52	57	99	9/	06	86	107	945		0	0	06
																5,692	7	12,355
Mercury Vapor	MV 175W	11.04%	9.01%	8.78%	7.21%	6.31%	5.52%	2.97%	%86.9		9.57%		11.26%	100%				
	MV 250W	11.03%	8.99%	8.74%	7.19%	6.29%	2.56%	2.96%	7.03%		9.56%		11.27%	100%				
	MV 400W	11.02%	9.01%	8.75%	7.19%	6.26%	5.54%	%00.9	%66.9		9.52%		11.34%	100%				
	MV 1000W2	11.00%	9.03%	8.74%	7.19%	6.28%	5.54%	%00.9	%66'9		9.55%		11.32%	100%				
Sodium Vapor	SV 100W	11.11%	9.13%	8.73%	7.14%	6.35%	2.56%	2.95%	6.94%		9.52%		11.31%	100%				
	SV 150W	10.98%	8.99%	8.73%	7.14%	6.35%	2.56%	2.95%	7.01%		9.52%		11.51%	100%				
	SV 150W-P	10.90%	8.97%	8.76%	7.26%	6.20%	2.56%	2.98%	7.05%		9.62%		11.54%	100%				
	SV 200W	10.96%	9.04%	8.77%	7.19%	6.32%	5.53%	2.96%	7.02%		9.56%		11.32%	100%				
	SV 250W	11.03%	8.99%	8.74%	7.19%	6.29%	2.56%	2.96%	7.03%		9.56%		11.27%	100%				
	SV 400W	11.01%	9.03%	8.73%	7.19%	6.30%	2.56%	%00.9	%66'9		9.52%		11.31%	100%				
Metal Halide	MH 250W	11.03%	9.05%	8.73%	7.22%	6.27%	2.56%	6.03%	%86.9		9.52%		11.27%	100%				
	MH 400W	11.02%	9.01%	8.75%	7.19%	6.26%	5.54%	%00.9	%66:9	8.02%	9.52%	10.35%	11.34%	100%				
	MH 1000W	11.00%	9.05%	8.73%	7.19%	6.28%	2.56%	2.99%	7.01%		9.55%		11.32%	100%				
Light Emitting Diode	LED 48W	11.11%	9.18%	8.70%	7.25%		5.31%	2.80%	%92.9		%99.6	•	11.59%	94%				
	LED 54W	11.06%	8.85%	8.85%	7.08%	6.19%	2.75%	6.19%	7.08%	%96.7	9.73%	10.18%	11.06%	100%				
	LED 118W	11.09%	9.11%	8.71%	7.13%	6.34%	5.54%	2.94%	6.93%	7.92%	9.50%	10.30%	11.49%	100%				
	LED 219W	11.01%	8.99%	8.78%	7.20%	6.24%	2.50%	6.03%	%86.9	8.04%	9.52%	10.37%	11.32%	100%				

Rate 76		JAN	EB	NAN.	4				0	3)			
Mercury Vapor	MV 175W	392	320	312	256	224	196	212	248	284	340	368	400	3,552
	MV 250W	0	0	0	0	0	0	0	0	0	0	0	0	0
	MV 400W	639	522	202	417	363	321	348	405	465	552	009	657	5,796
	MV 1000W2	0	0	0	0	0	0	0	0	0	0	0	0	0
Sodium Vapor	SV 100W	504	414	396	324	288	252	270	315	360	432	468	513	4,536
	SV 150W	0	0	0	0	0	0	0	0	0	0	0	0	0
	SV 150W-P	0	0	0	0	0	0	0	0	0	0	0	0	0
	SV 200W	0	0	0	0	0	0	0	0	0	0	0	0	0
	SV 250W	1,350	1,100	1,070	880	770	089	730	860	086	1,170	1,270	1,380	12,240
	SV 400W	1,332	1,092	1,056	870	762	672	726	846	996	1,152	1,254	1,368	12,096
Metal Halide	MH 250W	139	114	110	91	79	70	26	88	101	120	130	142	1,260
	MH 400W	6,390	5,220	5,070	4,170	3,630	3,210	3,480	4,050	4,650	5,520	9000	6,570	57,960
	MH 1000W	0	0	0	0	0	0	0	0	0	0	0	0	0
Light Emitting Diode	LED 48W	529	437	414	345	299	253	276	322	391	460	483	552	4,761
	LED 54W	0	0	0	0	0	0	0	0	0	0	0	0	0
	LED 118W	0	0	0	0	0	0	0	0	0	0	0	0	0
	LED 219W	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	11,275	9,219	8,935	7,353	6,415	5,654	6,118	7,134	8,197	9,746	10,573	11,582	102,201
	Metered Energy	3,840	3,129	3,043	2,503	2,190	1,934	2,076	2,446	2,787	3,328	3,612	3,925	34,814
	Total kWh	15.115	12.348	11.978	9.856	8.605	7.588	8.194	9.580	10.984	13.074	14.185	15.507	137.015
Rate 77		IAN	8	MAR	APR	MAY	N	Ħ	AUG	SEP	L	NOV.	DEC	TOTAL
Mercury Vapor	MV 175W	52.038	42.480	41.418	33.984	29.736	26.019	28.143	32.922	37.701	45.135	48.852	53.100	471.528
-	MV 250W	0	0	0	0	0	0	0	0	0	0	0	0	0
	MV 400W	11,715	9,570	9,295	7,645	6,655	5,885	6,380	7,425	8,525	10,120	11,000	12,045	106,260
	MV 1000W2	1,016	834	808	664	280	512	554	646	740	882	928	1,046	9,240
Sodium Vapor	SV 100W	33,768	27,738	26,532	21,708	19,296	16,884	18,090	21,105	24,120	28,944	31,356	34,371	303,912
	SV 150W	7,968	6,528	6,336	5,184	4,608	4,032	4,320	5,088	5,760	6,912	7,488	8,352	72,576
	SV 150W-P	0	0	0	0	0	0	0	0	0	0	0	0	0
	SV 200W	0	0	0	0	0	0	0	0	0	0	0	0	0
	SV 250W	95,445	77,770	75,649	62,216	54,439	48,076	51,611	60,802	69,286	82,719	89,789	92,266	865,368
	SV 400W	131,868	131,868 108,108	104,544	86,130	75,438	66,528	71,874	83,754	95,634	114,048	124,146	135,432	1,197,504
Metal Halide	MH 250W	20,711	16,986	16,390	13,559	11,771	10,430	11,324	13,112	15,049	17,880	19,370	21,158	187,740
	MH 400W	41,748	34,104	33,124	27,244	23,716	20,972	22,736	26,460	30,380	36,064	39,200	42,924	378,672
	MH 1000W	24,735	20,298	19,635	16,167	14,127	12,495	13,464	15,759	18,003	21,471	23,307	25,449	224,910
Light Emitting Diode	LED 48W	62,284	51,452	48,744	40,620	35,204	29,788	32,496	37,912	46,036	54,160	56,868	64,992	560,556
	LED 54W	0	0	0	0	0	0	0	0	0	0	0	0	0
	LED 118W	0	0	0	0	0	0	0	0	0	0	0	0	0
	LED 219W	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	483,296	483,296 395,868	382,475	315,121	275,570	241,621	260,992	304,985	351,234	418,335	452,334	496,435	4,378,266
	Metered Energy	12,499	12,499 10,185	6.907	8.148	7.129	6.296	6.759	7,967	9.073	10.833	11,758	17.77	113.326
	SV100W	56	46	44	36	32	286	30	35	0 V	00/01	52.75		100
										ì	24	7	'n	204

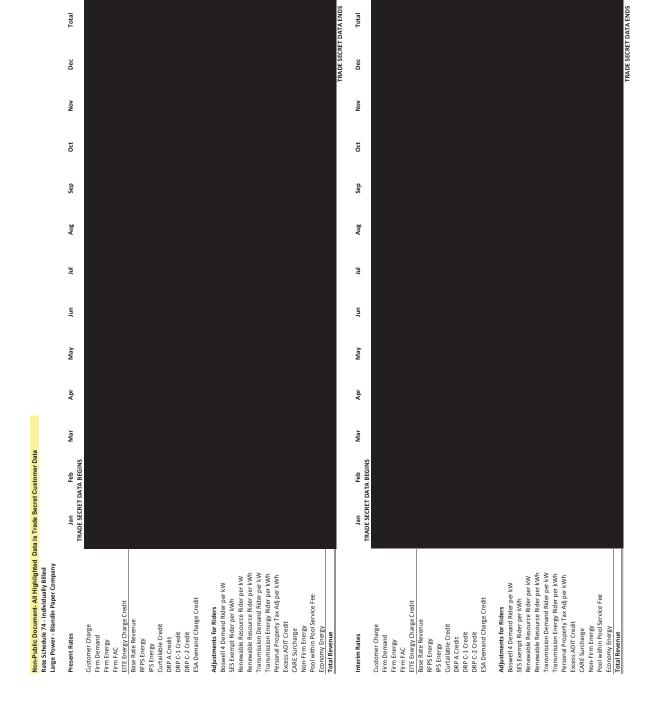
Sodium Vapor	201	C	C	C	C	0	C	C	C	C	C	C	C	_
m Vapor	AAA 250W	0 0		0 0	0 0						0 0	0 0	0 0	•
m Vapor	WIV 250W	O (O (0 (0 (O (0 (O (O (O (0 (0 (0 (o (
m Vapor	MV 400W	0	0	0	0	0	0	0	0	0	0	0	0	0
m Vapor	MV 1000W2	0	0	0	0	0	0	0	0	0	0	0	0	0
	SV 100W	0	0	0	0	0		0	0	0	0	0	0	0
	SV 150W	166	136	132	108	96	84	8	106	120	144	156	174	1,512
	SV 150W-P	0	0	0	0	0		0	0	0	0	0	0	0
	SV 200W	0	0	0	0	0		0	0	0	0	0	0	0
	SV 250W	0	0	0	0	0		0	0	0	0	0	0	0
	SV 400W	0	0	0	0	0		0	0	0	0	0	0	0
Metal Halide	MH 250W	0	0	0	0	0		0	0	0	0	0	0	0
	MH 400W	· C	· C	· C	· C	C		· C	c	C	· C	· C	· C	_
	WO 1000W	0 0	0 0	0 0	0 0	• •		• •	0 0	• •	0 0	0 0	0 0	•
	MODOT LIM	0 (0 () () (0 (0 (0 (0 (0 (0 (0 (•
Light Emitting Diode	LED 48W	0	0	0	0	0		0	0	0	0	0	0	0
	LED 54W	100	8	80	64	26	52	26	64	72		92	100	904
	LED 118W	26	46	4	36	32	28	30	32	40	48	52	28	202
•	LED 219W	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	322	262	256	208	184	164	176	205	232	280	300	332	2,921
	:	0										1	0	
	Metered Energy	358,332 291,974	291,974	284,011	233,579	204,382	180,493	193,764	228,270	260,122	310,554	337,097	366,295 3,248,873	,248,873
	AFR Adjustment	272,293 186,198	186,198	92,060	52,327	-21,992	-77,535	-87,571	-71,822	38,876	16,253	73,435	93,995	566,517
	MV175W	490	400	390	320	280	245	265	310	355	425	460	200	4,440
	MV250W	1.080	880	856	704	616	544	584	688	784	936	1.016	1.104	9.792
	W//400/W	7 7 7 3	C	2 5.40	2 919	2 5 4 1	777	2 /36	7 835	3 255	2 864	0000	7 500	40 572
	27,000	0,4,4		0,040	616,7	1 5 2 5	1,547	2,430	2,033	2,233	100,0	4,200	בכב, ר	210,04
	301000	2,000	2,200	211,2	1,720	1,330	1,544	L, 4	T,000	1,920	2,504	2,490	2,730	24,132
	SV150W	8,466	6,936	6,/32	5,508	4,896	4,284	4,590	5,406	6,120	/,344	7,956	8,8/4	//,112
	SV200W	6,125	5,047	4,900	4,018	3,528	3,087	3,332	3,920	4,459	5,341	5,782	6,321	55,860
	SV250W	27,945	22,770	22,149	18,216	15,939	14,076	15,111	17,802	20,286	24,219	26,289	28,566	253,368
	SV400W	25,086	20,566	19,888	16,385	14,351	12,656	13,673	15,933	18,193	21,696	23,617	25,764	227,808
	Total kWh	707,300	540,895	436,903	335,912	226,261	141,605	147,800	205,228	354,602	393,216	482,648	539,086 4,511,455	,511,455
Rate 83		IAN	EB	MAR	APR	MAY	N	Ĭ	AUG	SEP	100	NON	DEC	TOTAL
Mercury Vapor	MV 175W	50.078	40.880	39.858	32.704	28.616	25.039	27.083	31.682	36.281	43.435	47.012	51.100	453.768
	MV 250W	O	0	0	0	0	0		0	0	o C	0	0	0
	WW 400W	7 7 7 3	2 651	2 5/10	2 010	2 5.41	777	2 136	2 825	3 255	2 864	7 200	7 500	40 572
	7/1/1000/4/2	t,	t 00'n	,	6,7	4,74	,t 2,7	0,4	0.00,4	5,5,5	50,	007,4	t,	4,0,0
:	ZAN TOOONAZ			0 0	0 0		0 0	0 0	,		9		0 10	
Sodium Vapor	SV 100W	22,680	18,630	17,820	14,580	12,960	11,340	12,150	14,175	16,200	19,440	21,060	23,085	204,120
	SV 150W	38,512	31,552	30,624	25,056	22,272	19,488	20,880	24,592	27,840	33,408	36,192	40,368	350,784
	SV 150W-P	0	0	0	0	0	0	0	0	0	0	0	0	0
	SV 200W	0	0	0	0	0	0	0	0	0	0	0	0	0
	SV 250W	31,320	25.52	24.824	20.416	17.864	15,776	16,936	19,952	22.736	27.144	29,464	32,016	283,968
	SV 400W	2.664		2.112	1.740	1.524	1.344	1.452	1.692	1.932	2.304	2.508	2.736	24.192
Metal Halide	MH 250W						C			C				
3	WOON HW	0 0	o c	o c	o c	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
	W 1000W		0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	•
	WINIT TOOOW	0 0	0 0	0 0	0 0	-	> 0	O	0 0	-	0 0	0 0	0 0	- 0
Light Emitting Diode	LED 48W	0	0	0	0	0	О	0	0	0	0	0	0	0
	LED 54W	193,325	193,325 154,660	154,660	123,728	108,262	100,529	108,262	123,728	139,194	170,126	177,859	193,325 1,747,658	1,747,658
	LED 118W	161,672	161,672 132,802	127,028	103,932	92,384	80,836	86,610	101,045	115,480	138,576	150,124	167,446 1,457,935	1,457,935
	LED 219W	9,360	7,650	7,470	6,120	5,310	4,680	5,130	5,940	6,840	8,100	8,820	9,630	85,050
	Total	514,084 417,532	417,532	407,945	331,195	291,733	261,279	280,939	325,641	369,758	446,397	477,239	524,305 4,648,047	1,648,047
	Metered Energy	20,664		16,378	13,470	11,786	10,409	11,174	13,164	15,001	17,909	19,440	21,124	187,357
	AFR Adjustment	15,703	8	5,309	3,018	-1,268	-4,471	-5,050	-4,142	2,242	937	4,235	5,421	32,670
•	SV250W	135 110	110	107	88	77	89	73	98	86	117	127	138	7007

Large Power		atial paillid lenach	1	do tinii	,	O CHARGO		-	
Type of Charge	Units	Present	Interim	Present	Interim	Present	Interim	\$	%
Customer Charge	# of Bills	84	84 \$	250,087 \$	250,087 \$	21,007,308 \$	21,007,308 \$		0.00%
Firm Demand	kW	5,582,762	5,582,762 \$	24.96 \$	24.96 \$	139,345,740 \$	139,345,740 \$		0.00%
Firm Energy	kWh	4,339,016,000	4,339,016,000 \$	0.01041 \$	0.01041 \$	45,169,157 \$	45,169,157 \$		
Firm FAC	kWh	4,339,016,000	4,339,016,000 \$	0.025667 \$	0.025667 \$	111,367,591 \$	111,367,591 \$		
EITE Energy Charge Credit	kWh	835,198,000	\$35,198,000 \$	(0.011500) \$	(0.011500) \$	(9,604,777) \$	\$ (777.40)		
Base Rate Revenue					∽	307,285,018 \$	307,285,018 \$		%00.0
Curtailable Credit		540,000	540,000 \$	(3.00) \$	(3.00) \$	(1,620,000) \$	(1,620,000) \$		
DRP A Credit		1,117,000	1,117,000 \$	\$ (09:0)	\$ (09.0)	(670,200) \$	(670,200) \$		
ESA Demand Charge Credit		000'096	\$ 000'096	(2.00) \$	(2.00) \$	(1,920,000) \$	\$ (000,020,000)		
Adjustments for Riders Included in Base Rates						,	,		
Excess ADIT Credit				%00000	0.0000% \$	· ·	٠.		
Subtotal Revenue					\$	303,074,818 \$	303,074,818 \$		0.00%
Interim Rate Revenue					Φ.	303,074,818 \$	346,202,364 \$	43,127,547	14.23%
Other Large Power Revenue					\$	34,716,421 \$	34,716,421 \$		
Adjustments for Riders									
SES Exempt Rider per kWh	kWh	4,365,466,000	4,365,466,000	0.000050	0.000050 \$	218,273 \$	218,273 \$		
Renewable Resource Rider per kW	kW	6,422,762	6,422,762	(0.40)	(0.40) \$	(2,569,105) \$	(2,569,105) \$		
Renewable Resource Rider per kWh	kWh	4,365,466,000	4,365,466,000	(0.000450)	(0.000450) \$	(1,964,460) \$	(1,964,460) \$		
Transmission Demand Rider per kW	kW	6,422,762	6,422,762	1.51	1.51 \$	9,698,371 \$	9,698,371 \$		
Transmission Energy Rider per kWh	kWh	4,365,466,000	4,365,466,000	0.001670	0.001670 \$	7,290,328 \$	7,290,328		
CARE Surcharge	# of Bills	84	84	62.81	62.81 \$	\$,276 \$	5,276		
Non-Firm Energy					\$	\$ -	\$ -	-	
Total Revenue					,	A 000 001 000	A	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1000

Rate Schedule 74 - Individually Billed Large Power														
Present Rates Customer Charge Firm Demand	v. v	Jan 1,750,609 \$ 11,755,736 \$	Feb 1,750,609 \$	Mar 1,750,609 \$	Apr 1,750,609 \$	May 1,750,609 \$	Jun 1,750,609 \$	Jul 1,750,609 \$	Aug 1,750,609 \$	Sep 1,750,609 \$	0ct 1,750,609 \$	Nov 1,750,609 \$	Dec 1,750,609 \$	Total 21,007,308
Firm Schmid				3,897,494 \$	3,595,885 \$	3,792,342 \$	3,714,632 \$	3,853,189 \$	3,710,769 \$	3,734,577 \$	3,776,311 \$	3,812,413 \$	3,869,210 \$	45,169,157
Firm FAC EITE Energy Charge Credit	л •л	9,644,029 \$	9,214,741 \$ (577,208) \$	9,655,750 \$ (944,955) \$	8,480,208 \$ (682,790) \$	8,834,227 \$ (838,603) \$	\$ 088,880,8	10,763,758 \$ (876,576) \$	9,635,168 \$ (716,749) \$	8,979,487 \$ (758,080) \$	9,185,033 \$	\$ (829,852) \$	\$ 9,191,696 \$ (900,876)	(9,604,777)
Base Rate Revenue	\$	26,121,218 \$	25,428,213 \$	25,997,471 \$	24,203,364 \$	25,275,765 \$	25,500,265 \$	27,240,650 \$	26,079,548 \$	25,294,024 \$	\$ 992,728,5	25,106,504 \$	25,710,229 \$	307,285,018
Curtailable Credit	\$	(156,000) \$	(156,000) \$	(156,000) \$	(156,000) \$	(156,000) \$	(120,000) \$	(120,000) \$	(120,000) \$	\$ (120,000) \$	(120,000) \$	(120,000) \$	(120,000) \$	(1,620,000)
DRP A Credit	s				(106,200) \$			\$ (008'61)	\$ (008'61)	\$ (008'61)	\$ (008,61)	(20,400) \$	(20,400) \$	(670,200)
ESA Demand Charge Credit	\$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(1,920,000)
Other Large Power Revenue	\$	3,158,733 \$	3,177,971 \$	3,365,882 \$	2,982,258 \$	2,578,394 \$	2,840,275 \$	\$ 977,276 \$	2,881,371 \$	2,914,540 \$	2,760,448 \$	2,345,988 \$	2,833,284 \$	34,716,421
Adjustments for Riders														
SES Exempt Rider per kWh	\$.	18,837 \$		18,847 \$	17,376 \$	18,310 \$	17,959 \$	18,625 \$	17,928 \$	18,045 \$	18,255 \$	18,409 \$	18,714 \$	218,273
Renewable Resource Rider per kW	у •	(216,393) \$		(214,516) \$	(205,235) \$	(216,096) \$	(215,696) \$	(216,296) \$	(215,496) \$	(213,696) \$	(211,193) \$	(214,696) \$	(217,096) \$	(2,569,105)
Renewable Resource Rider per Rwn Transmission Demand Rider ner kW	Λ·V	816.884 \$	\$ (25,712)	\$ (759,631)	774.761 \$	815,762 \$	814.252 \$	816.517 \$	813.497 \$	806.707 \$	797,254 \$	810.477 \$	819.537 \$	(1,964,46U) 9.698.371
Transmission Energy Rider per kWh	• •	629,139 \$		\$ 505,505	580,368 \$	611,551 \$	\$ 9836 \$	622,063 \$	\$ 662,865	602,701 \$	\$ 02/609	614,854 \$	625,051 \$	7,290,328
Excess ADIT Credit	\$	٠ -		\$ -	\$	\$ -	\$ -	\$	\$	\$	\$	\$	\$	
CARE Surcharge	\$	440 \$	440 \$	440 \$	440 \$	440 \$	440 \$	440 \$		- 1				5,276
Total Revenue	s	29,937,129 \$	29,205,643 \$	30,015,599 \$	27,774,746 \$	28,497,737 \$	29,095,898 \$	30,891,854 \$	29,714,934 \$	28,960,552 \$	28,838,602 \$	28,215,896 \$	29,321,332 \$	350,469,922
Interim Rates		Jan	Feb	Mar	Apr	Мау	Jun	In	Aug	Sep	Oct	Nov	Dec	Total
Customer Charge	\$	\$ 609'05'1	1,750,609 \$	1,750,609 \$	1,750,609 \$	1,750,609 \$	1,750,609 \$	\$ 609'05'1	1,750,609 \$	1,750,609 \$	1,750,609 \$	\$ 609'05'1	1,750,609 \$	21,007,308
Firm Demand		11,755,736 \$		11,638,573 \$	11,059,452 \$	11,737,190 \$	11,712,230 \$	11,749,670 \$	11,699,750 \$	11,587,430 \$	11,431,256 \$	11,649,830 \$	\$ 065,662,11	139,345,740
Firm Energy	φ.	3,897,296 \$		3,897,494 \$	3,595,885 \$	3,792,342 \$	3,714,632 \$	3,853,189 \$	3,710,769 \$	3,734,577 \$	3,776,311 \$	3,812,413 \$	3,869,210 \$	45,169,157
Firm FAC FITE Fnergy Charge Credit	v. v	9,644,029 \$	9,214,741 \$	9,655,750 \$	8,480,208 \$	8,834,227 \$	\$ 0659,990 \$	10,763,758 \$	9,635,168 \$	8,979,487 \$	9,185,033 \$	8,723,503 \$	9,191,696 \$	111,367,591
Base Rate Revenue				25,997,471 \$	24,203,364 \$	25,275,765 \$	25,500,265 \$	27,240,650 \$	26,079,548 \$	25,294,024 \$	25,327,766 \$	25	\$ 622,017,22	307,285,018
Curtailable Credit	s	(156,000) \$	(156,000) \$	(156,000) \$	(156,000) \$	(156,000) \$	(120,000) \$	(120,000) \$	(120,000) \$	(120,000) \$	(120,000) \$	(120,000) \$	(120,000) \$	(1,620,000)
DRP A Credit	s	(106,200) \$	(106,200) \$	(106,200) \$	(106,200) \$	\$ (009,600)	\$ (19,800) \$	\$ (00,800)	\$ (19,800) \$	\$ (008'61)	\$ (008'61)	(20,400) \$	(20,400) \$	(670,200)
ESA Demand Charge Credit	s	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(160,000) \$	(1,920,000)
Other Large Power Revenue	s	3,158,733 \$	3,177,971 \$	3,365,882 \$	2,982,258 \$	2,578,394 \$	2,840,275 \$	2,877,276 \$	2,881,371 \$	2,914,540 \$	2,760,448 \$	2,345,988 \$	2,833,284 \$	34,716,421
Adjustments for Riders														
SES Exempt Rider per kWh	«	18,837 \$	16,968 \$	18,847 \$	17,376 \$	18,310 \$	17,959 \$	18,625 \$	17,928 \$	18,045 \$	18,255 \$	18,409 \$	18,714 \$	218,273
kenewable kesource kider per kw	۸ ۰	(216,393) \$	\$ (089(212)	(214,516) \$	\$ (205,235)	\$ (960,012)	(215,696) \$	\$ (967'917) \$ (567'57)	(215,496) \$	\$ (969,512)	\$ (211,113)	(214,696) \$	\$ (960,712)	(2,569,105)
Kenewabie Kesource Kider per Kwn Transmission Demand Rider ner KW	Λ •		\$ (152,/12) \$	\$ (779,691)	(156,387) \$	(164,789) \$	(161,632) \$	(167,622) \$	(161,353) \$ 813.497 \$	(162,405) \$	(164,299) \$	(165,679) \$	(168,427) \$	(1,964,460)
Transmission Energy Rider per kWh	· •	629,139 \$		629,505 \$	580,368 \$	611,551 \$	\$ 9836 \$	622,063 \$	\$ 662,865	602,701 \$	\$ 082,730	614,854 \$	625,051 \$	7,290,328
Excess ADIT Credit	₩.	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
CARE Surcharge	φ.	440 \$	440 \$	440 \$	440 \$	440 \$	440 \$	440 \$	440 \$	- 1	- 1	- 1	- 1	5,276
Total Revenue	s.	29,937,129 \$	29,205,643 \$	30,015,599 \$	27,774,746 \$	28,497,737 \$	29,095,898 \$	30,891,854 \$	29,714,934 \$	28,960,552 \$	28,838,602 \$	28,215,896 \$	29,321,332 \$	350,469,922

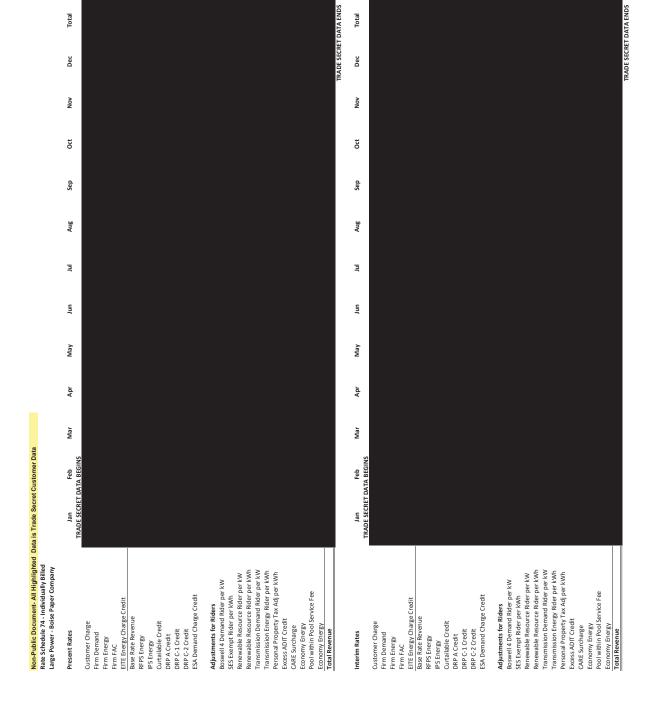
Page 45 of 69

Total

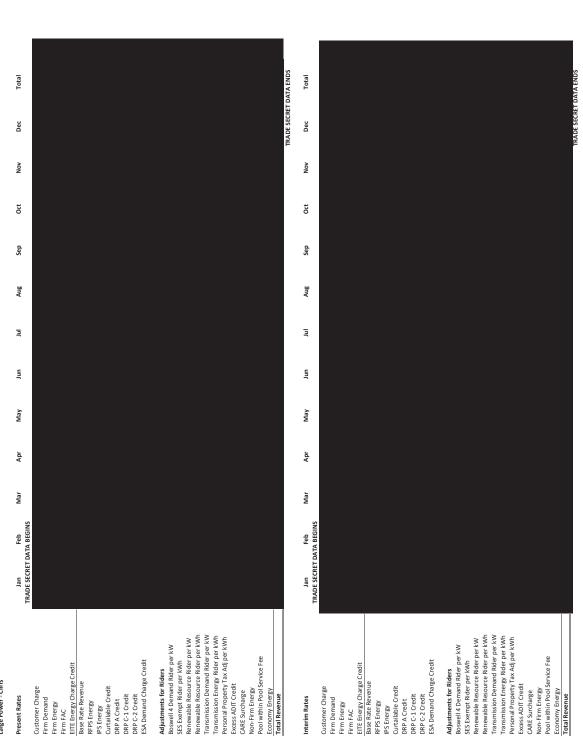


Total

Page 46 of 69

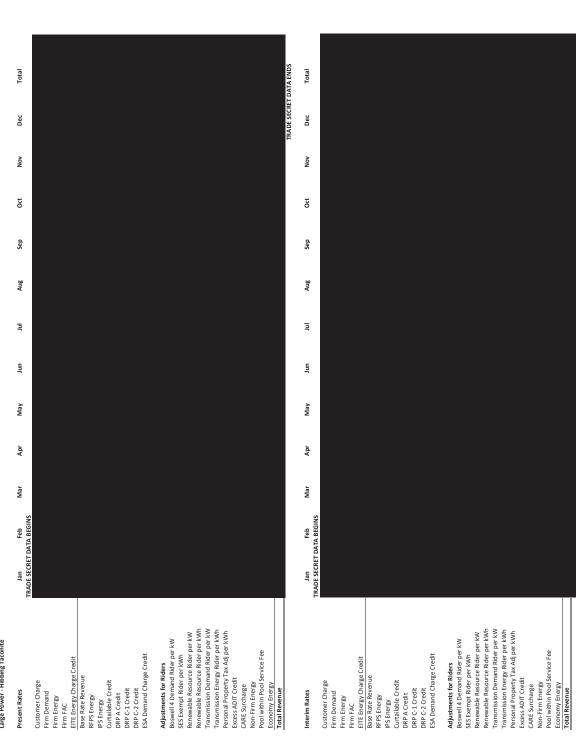


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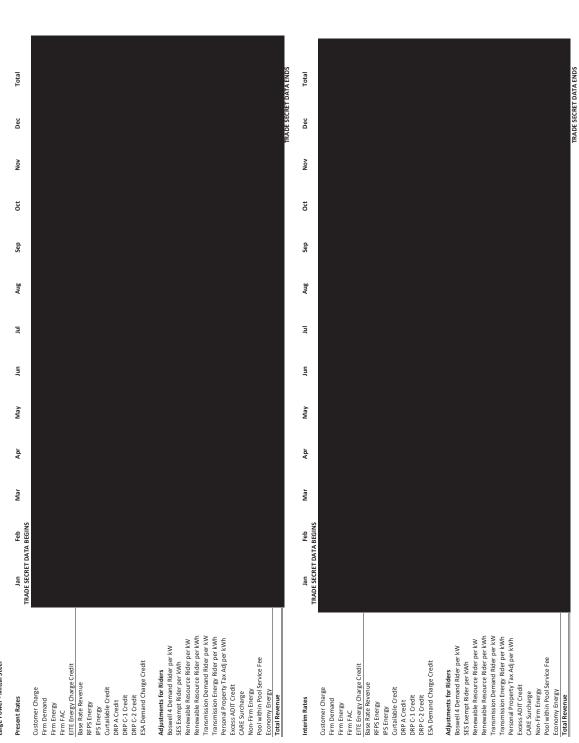


Page 48 of 69

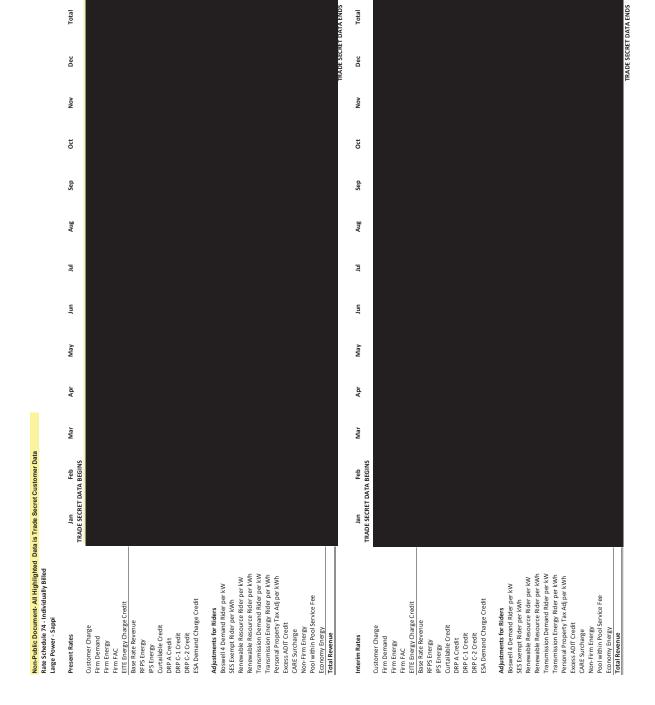
Non-Public Document: All Highlighted Data is Trade Secret Customer Data Rate Schedule 74 - Individually Billed Large Power - Hibbing Taconite



Non-Public Document- All Highlighted Data is Trade Secret Customer Data Rate Schedule 74 - Individually Billed Lage Power - Mittal Steel



Page 50 of 69



Page 51 of 69

Total

Dec

No No

oct Oct Sep Sep Aug Aug Ξ ₹ 'n 'n May May Apr Apr Mar Mar Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Rate Schedule 74 - Individually Billed Feb Jan Feb TRADE SECRET DATA BEGINS Jan Feb TRADE SECRET DATA BEGINS Transmission Demand Rider per kW Transmission Energy Rider per kWh Personal Property Tax Adj per kWh Excess ADIT Credit Renewable Resource Rider per kWh Transmission Energy Rider per kWh Personal Property Tax Adj per kWh Excess ADIT Credit Renewable Resource Rider per kWh Transmission Demand Rider per kW SES Exempt Rider per kWh Renewable Resource Rider per kW SES Exempt Rider per kWh Renewable Resource Rider per kW Boswell 4 Demand Rider per kW Boswell 4 Demand Rider per kW Non-Firm Energy
Pool within Pool Service Fee
Economy Energy
Total Revenue Non-Firm Energy Pool within Pool Service Fee EITE Energy Charge Credit Base Rate Revenue RFPS Energy ESA Demand Charge Credit ESA Demand Charge Credit EITE Energy Charge Credit Base Rate Revenue Adjustments for Riders Large Power - US Steel Adjustments for Riders IPS Energy Curtailable Credit Economy Energy

Total Revenue Customer Charge Curtailable Credit Customer Charge CARE Surcharge DRP C-1 Credit DRP C-2 Credit CARE Surcharge DRP C-1 Credit Present Rates Firm Energy Firm FAC Firm Demand Interim Rates DRP C-2 Credit Firm Demand RFPS Energy DRP A Credit DRP A Credit Firm Energy IPS Energy Firm FAC

TRADE SECRET DATA ENDS

Total

Dec

No No

Non-Public Document- All Highlighted Data is Trade Secret Customer Data Rate Schedule 74 - Individually Billed

Tune of Charge	2000	SIIIC	Unit Charge	arge	Annual Revenues	ivenues	Increase	ase
	Present (General	Present General		Present General	General	φ.	%
TRADE	TRADE SECRET DATA BEGINS	EGINS						
Non-Firm Capacity kW								
Non-Firm Fixed Energy kWh								
Non-Firm Variable Energy kWh								
Amortization								
Pool Fee - SBPC								
Total Revenue								

Present Rates	Jan TRADE SECRET DATA BEGINS	Feb TA BEGINS	Mar	Apr	Мау	Jun	In	Aug	Sep	Oct	Nov	Dec	Total
Non-Firm Capacity Non-Firm Fixed Energy Non-Firm Variable Energy Amortization Pool Fee - SBPC Total Revenue											ŀ	AND ESCIPE	TAFNIS
Interim Rates	Jan Feb TRADE SECRET DATA BEGINS	Feb TA BEGINS	Mar	Apr	Мау	Jun	П	Aug	Sep	Oct	Nov	Dec	Total
Non-Firm Capacity Non-Firm Fixed Energy Non-Firm Variable Energy Amortization Pool Fee - SBPC Total Revenue													

Minnesota Power Non-LP Present Rates Test Year 2020

Rate	Description	Cu	Monthly ustomer Charge		Energy Charge (kWh)	Demand Charge (kW)							
	Residential Standard (Incl. CARE)				(1111)	charge (KW)							
	Customer Charge Block 1 Energy (0-400 kWh)	\$	8.00	\$									
	Block 1 Energy (0-400 kWh) - Discount			\$	-								
	Block 2 Energy (401-800 kWh) Block 3 Energy (801-1200 kWh)			\$ \$									
	Block 4 Energy (Over 1200 kWh)			ş	-								
	Flat Rate Energy (w/o discount)			c	0.09693								
	Flat Rate Energy (w/ discount)				(0.03622)								
21	Dual Fuel - Residential												
21	Customer Charge	ş	8.00										
	Customer Charge - Large Energy	\$	8.00		0.05888								
	Energy - Large				0.07563								
22	Seasonal Residential												
25	Customer Charge	\$	10.00										
	Energy			\$	0.09341								
24	Controlled Access Residential												
	Customer Charge	ş	8.00										
	Customer Charge - Large Energy	\$	8.00	s	0.05249								
25	General Service Customer Charge	ş	12.00										
	Demand Meter - Energy	*			0.06054								
	No Demand Meter -Energy Demand Meter - Demand			\$	0.08639	\$ 6.50							
	High Voltage Discount					\$ (2.00)							
	Transmission Service Discount			\$	(0.00350)								
26	Dual Fuel - Commercial/Industrial												
	Customer Charge	\$	12.00	c	0.05888								
	Low Voltage Energy High Voltage Energy				0.05888								
	0 1 10				-								
27	Controlled Access Commercial Customer Charge	ş	12.00										
	Energy - High Voltage	7			0.06188								
	Energy			\$	0.05249								
28	Residential Electric Vehicle												
	Customer Charge	\$	4.25	c	0.10251								
	Energy - On-Peak Energy - Off-Peak				0.10251								
20	Commercial Electric Vehicle												
29	Customer Charge	\$	12.00										
	On-Peak Demand					\$ 6.50							
	Firm Energy			Ş	0.06054								
75	Large Light & Power												
	Customer Charge Energy - All	Ş	1,200.00	s	0.04148								
	Demand - Over 100 kW					\$ 10.50							
	High Voltage Discount Foundry Discount					\$ (2.00) \$ (2.50)							
	Transmission Service Discount			\$	(0.00350)	y (2.50)							
755	Large Light & Power - Schools												
, 55	Customer Charge	ş	600.00										
	Energy - All Demand - 1st 50 kW			\$	0.04148	ş -							
	Demand - 2nd 50 kW					\$ 12.00							
	Demand - All Additional					\$ 10.50 \$ (2.00)							
	High Voltage Discount Transmission Service Discount					\$ (2.00)							
7570	LLP Time of Use												
/51UU	Customer Charge	s	1,200.00										
	Firm On-Peak Energy				0.04742								
	Firm Off-Peak Energy Firm On-Peak Demand			\$	0.03542	\$ 10.90							
	Firm Off-Peak Demand					\$ 4.25							
	CARE												
	Service Charge Discount	\$	(1.00)										
	Block 1 Discount Block 2 Discount				(0.01945)								
	Block 3 Discount			\$	(0.02559) (0.03173)								
	Block 4 Discount				(0.03839)								
	Residential Surcharge	\$	1.03										
	General Service Surcharge	\$	1.55										
	Large Light & Power Surcharge Municipal Pumping Surcharge	\$ \$	19.35 0.67										
	Large Power	ş	62.81										
	Community Solar Garden												
	Option 1	\$	7.11										
	Option 2 Option 3	\$	15.62	s	0.11150								
	Adjustments for Riders Included in Base Rates		anuary	F	ebruary	March	April	May	June	July	August	September	c
	Excess ADIT Credit		0.000000		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
	Adjustments for Remaining Riders	J	anuary		ebruary	March	April	May	June	July	August	September	c
	Retail SEA Conservation Program Adjustment		0.000110 0.002015		0.000070	-0.000070 0.002015	-0.000090 0.002015	-0.000100 0.002015		-0.000150 0.002015	-0.000170 0.002015	-0.000190 0.002361	1
	CCRC		0.003299		0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	
	Transmission Adjustment		0.003180		0.003180	0.003180	0.003180	0.003180	0.003180	0.003180	0.003180	0.003180	
	Renewable Adjustment SRRR - Residential		0.001780 0.001660		0.001780 0.001660		0.001780 0.001660	0.001780 0.001660		0.001780	0.001780 0.001660	0.001780 0.001660	
	SRRR - General Service		0.001550		0.001550	0.001550	0.001550	0.001550	0.001550	0.001550	0.001550	0.001550	
	SRRR - Large Light & Power SRRR - Lighting		0.001780 0.001870		0.001780	0.001780 0.001870	0.001780 0.001870	0.001780 0.001870		0.001780	0.001780 0.001870	0.001780 0.001870	
	SRRR Exempt		0.001870		0.001870		0.000050	0.001870		0.000050	0.001870	0.001870	
	Business Incentive Discount - Years 1 - 3		-0.50		-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	

Test Yea	ar 2022				14.23%		
			Monthly		Energy		
Rate	Description		Customer Charge		Charge (kWh)		Demand arge (kW)
20/22	Residential Standard (Incl. CARE) Customer Charge	s	8.00				
	Block 1 Energy (0-400 kWh)			\$	-		
	Block 1 Energy (0-400 kWh) - Discount Block 2 Energy (401-800 kWh)			\$			
	Block 3 Energy (801-1200 kWh) Block 4 Energy (Over 1200 kWh)			ş	-		
	Flat Rate Energy (w/o discount) Flat Rate Energy (w/ discount)				0.09693 (0.03622)		
21	Dual Fuel - Residential						
	Customer Charge	ş	8.00				
	Customer Charge - Large Energy	\$	8.00	s	0.05888		
	Energy - Large			\$	0.05888		
23	Seasonal Residential						
	Customer Charge Energy	\$	10.00	s	0.09341		
24							
24	Controlled Access Residential Customer Charge	ş	8.00				
	Energy			\$	0.05249		
25	General Service						
	Customer Charge Demand Meter - Energy	\$	12.00	s	0.06054		
	No Demand Meter - Energy Demand Meter - Demand			\$	0.08639	s	6.50
	High Voltage Discount					\$	(2.00)
	Transmission Service Discount			\$	(0.00350)		
26	Dual Fuel - Commercial/Industrial Customer Charge	\$	12.00				
	Low Voltage Energy	,	12.00		0.05888		
	High Voltage Energy			\$	0.05256		
27	Controlled Access Commercial		42.00				
	Customer Charge Customer Charge - Large	\$ \$	12.00 12.00				
	Energy - High Voltage Energy				0.06188		
28	Residential Electric Vehicle			Ť			
20	Customer Charge	\$	4.25				
	Energy - On-Peak Energy - Off-Peak				0.10251 0.02391		
29							
29	Commercial Electric Vehicle Customer Charge	ş	12.00				
	On-Peak Demand Firm Energy			<	0.06054	\$	6.50
				_	0.00034		
75	Large Light & Power Customer Charge	ş	1,200.00				
	Energy - All Demand - Over 100 kW			\$	0.04148	\$	10.50
	High Voltage Discount					\$	(2.00)
	Foundry Discount Transmission Service Discount			ş	(0.00350)	\$	(2.50)
755	Large Light & Power - Schools						
	Customer Charge	ş	600.00				
	Energy - All Demand - 1st 50 kW			\$	0.04148	\$	-
	Demand - 2nd 50 kW Demand - All Additional					\$	12.00 10.50
	High Voltage Discount					\$	(2.00)
	Transmission Service Discount						
75TOU	LLP Time of Use Customer Charge	s	1,200.00				
	Firm On-Peak Energy	*	_,	ş	0.04742		
	Firm Off-Peak Energy Firm On-Peak Demand			\$	0.03542	\$	10.90
	Firm Off-Peak Demand					\$	4.25
	CARE	s					
	Service Charge Discount Block 1 Discount	\$	(1.00)		(0.01945)		
	Block 2 Discount Block 3 Discount				(0.02559) (0.03173)		
	Block 4 Discount			Ş	(0.03173)		
	Residential Surcharge	\$	1.03				
	General Service Surcharge Large Light & Power Surcharge	\$	1.55				
	Municipal Pumping Surcharge	ş	0.67				
	Large Power	ş	62.81				
	Community Solar Garden Option 1	s	7.11				
	Option 2	Š	15.62		0.11150		
	Option 3						
	Adjustments for Riders Included in Base Rates Excess ADIT Credit		January 0.000000		7.000000 0.0000000		March 0.000000
	Adjustments for Remaining Piders		lanuary		Eohruary		March

Option 2	\$ 15.62											
Option 3	\$ 15.02	\$ 0.11150										
Adjustments for Riders Included in Base Rates Excess ADIT Credit	January 0.000000	February 0.000000	March 0.000000	April 0.000000	May 0.000000	June 0.000000	July 0.000000	August 0.000000	September 0.000000	October 0.000000	November 0.000000	December 0.000000
Adjustments for Remaining Riders	January	February	March	April	May	June	July	August	September	October	November	December
Retail SEA	-0.000110	-0.000070	-0.000070	-0.000090	-0.000100	-0.000130	-0.000150	-0.000170	-0.000190	-0.000190	0.000060	0.000280
Conservation Program Adjustment	0.002015	0.002015	0.002015	0.002015	0.002015	0.002015	0.002015	0.002015	0.002361	0.002361	0.002361	0.002361
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
Transmission Adjustment	0.003180	0.003180	0.003180	0.003180	0.003180	0.003180	0.003180	0.003180	0.003180	0.003180	0.003180	0.003180
Renewable Adjustment	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780
SRRR - Residential	0.001660	0.001660	0.001660	0.001660	0.001660	0.001660	0.001660	0.001660	0.001660	0.001660	0.001660	0.001660
SRRR - General Service	0.001550	0.001550	0.001550	0.001550	0.001550	0.001550	0.001550	0.001550	0.001550	0.001550	0.001550	0.001550
SRRR - Large Light & Power	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780	0.001780
SRRR - Lighting	0.001870	0.001870	0.001870	0.001870	0.001870	0.001870	0.001870	0.001870	0.001870	0.001870	0.001870	0.001870
SRRR Exempt	0.000050	0.000050	0.000050	0.000050	0.000050	0.000050	0.000050	0.000050	0.000050	0.000050	0.000050	0.000050
Business Incentive Discount - Years 1 - 3	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50
Business Incentive Discount - Year 4	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25
Business Incentive Discount - Year 5	-0.15	-0.15	-0.15	-0.15	-0.15	-0.15	-0.15	-0.15	-0.15	-0.15	-0.15	-0.15

1 Data is Trade Secret Customer Data	
Non-Public Document- All Highlighted	Non LP Customer Count and Sales

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Residenti	Recidential Customer Count	la	da da	N	Apr	Max	Ë	3	Aug	Seo	to	ò	Dec	Total
20	Residential	110,683	110,606	110,619	110,639	110,626	110,656	110,659	110,677	110,713	110,726	110,780	110,789	1,328,173
21	Residential Dual Fuel	7,322	7,322	7,321	7,321	7,321	7,320	7,320	7,320	7,320	7,320	7,319	7,319	87,845
23	Residential	3,068	3,149	3,149	3,149	3,149	3,138	3,162	3,162	3,140	3,152	3,118	3,130	37,666
24	Residential	308	319	319	320	319	320	319	320	320	308	320	320	3,812
28	Residential Electric Vehicle	10	11	12	13	14	15	16	17	18	19	20	20	185
9/	Residential Street Lighting	18	18	18	18	18	18	18	18	18	18	18	18	216
77	Residential Street Lighting	2,346	2,347	2,351	2,347	2,378	2,377	2,368	2,367	2,371	2,375	2,362	2,360	28,349
	Total Residential	123,755	123,772	123,789	123,807	123,825	123,844	123,862	123,881	123,900	123,918	123,937	123,956	1,486,246
20	Residential Multi-Unit	361	361	361	361	361	361	361	361	361	361	361	361	4,332
Residenti	Residential Sales (MWh)	Jan	Feb	Mar	Apr	Mav	nn	Inf	Aug	Sep	og	Nov	Dec	Total
20	Residential	98.188	82.364	80.827	72.213	68.603	64.938	80.165	75.412	70.436	68.260	75.230	94.918	931.554
21	Residential Dual Fuel	16,570	14,326	11,722	7,289	3,829	1,127	640	533	1,985	6,138	10,061	14,771	88,991
23	Residential	848	746	715	586	598	918	1,346	1,219	1,081	887	841	897	10,682
24	Residential	708	712	658	432	292	145	65	38	20	132	375	929	4,263
28	Residential Electric Vehicle	2	2	2	8	3	8	8	3	4	4	4	4	37
9/	Residential Street Lighting	1	1	0	0	1	0	0	0	0	1	1	0	ις
77	Residential Street Lighting	121	66	96	79	69	09	65	26	88	105	112	125	1,095
	Total Residential	116,438	98,250	94,020	80,602	73,395	67,191	82,284	77,281	73,644	75,527	86,624	111,371	1,036,627
Communi	Community Solar Garden	Jan	Feb	Mar	Apr	May	Jun	Inr	Aug	Sep	oct	Nov	Dec	Total
20	Option 1 (kWh)	5,155	7,469	12,274	13,659	15,436	16,317	18,401	16,069	12,332	8,128	5,330	3,466	134,037
20	Option 2 (kWh)	22,109	32,034	52,643	58,583	66,205	086'69	78,922	68,919	52,891	34,858	22,858	14,867	574,869
20	Option 3 (kWh)	2,520	3,652	6,001	6,678	7,547	7,977	8,996	7,856	6,029	3,973	2,606	1,695	62,529
20	Option 1 (blocks)	06	06	06	06	06	06	06	06	06	06	06	06	1,080
20	Option 2 (blocks)	386	386	386	386	386	386	386	386	386	386	386	386	4,632
20	Option 3 (blocks)	44	44	44	44	44	44	44	44	44	44	44	44	528
20/22	Residential Standard (Incl. CARE)	Jan	Feb	Mar	Apr	Мау	Jun	In	Aug	Sep	Oct	Nov	Dec	Total
		110,683	110,606	110,619	110,639	110,626	110,656	110,659	110,677	110,713	110,726	110,780	110,789	1,328,173
	Flat Rate Energy (w/o discount)	98,188,000	82,364,000	80,827,000	72,213,000	68,603,000	64,938,000	80,165,000	75,412,000	70,436,000	68,260,000	75,230,000	94,918,000	931,554,000
46.11	46.11% Flat Rate Energy (w/ discount)	45,271,590	37,975,611	37,266,945	33,295,284	31,630,820	29,940,996	36,961,717	34,770,249	32,475,962	31,472,672	34,686,334	43,763,890	429,512,069
21		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
300%		1,322	1,322	/,321	7,321	/,321	7,320	7,320	7,320	7,320	7,320	7,319	7,319	87,845
100%	Customer cnarge - Large Fnerøv	16 570 000	14 326 000	11 722 000	7 289 000	3 829 000	1 127 000	640 000	533 000	1 985 000	6 138 000	10.061.000	14 771 000	88 991 000
%0		-	-		-	-		-	-	-	-	-		-
						:						:		
23	Seasonal Residential	Jan	Feb	Mar	Apr 2 1/10	May 2 1/10	Jun 3 138	Jul 2 162	Aug 3.162	Sep 2.140	0ct	Nov 2 118	2 130	Total
	Energy	848,000	746,000	715,000	586,000	598,000	918,000	1,346,000	1,219,000	1,081,000	887,000	841,000	897,000	10,682,000
24	Controlled Access Residential	Jan	Feb	Mar	Apr	May	un (luľ	Aug	Sep	Oct	Nov	Dec	Total
100%	Customer Charge	308	319	319	320	319	320	319	320	320	308	320	320	3,812
	בופוצץ	706,000	7 12,000	000,000	432,000	232,000	143,000	000,50	000,000	ooo'oc	132,000	000,676	000,000	4,203,000
28	Residential Electric Vehicle	Jan	Feb	Mar	Apr	May	Jun	lut	Aug	Sep	Oct	Nov	Dec	Total
	Customer Charge	10	11	12	13	14	15	16	17	18	19	20	20	185
	Energy - On-Peak	0	0	0	1000	1000	1000	0	0	1000	1000	1000	1000	7,000
	Energy - Off-Peak	2000	2000	2000	2000	2000	2000	3000	3000	3000	3000	3000	3000	30,000

	Total	254,117	Total	556,709	18,598	133	13,571			TA ENDS	57 407	553	309	465	655,945	Total	2,132,793	89,299	501	57,580			TA ENDS	41 A EN DS	7,604	2,312,073	Total	266'69	704,438	6,240	4,132	Total	254,117	597,211,000	58,734,000	2,312,073	108,348		654,745,000	4,132,252
	Dec	21,255	Dec	52,528	1,700	16	1,243			TRADE SECRET DATA ENDS	5 754	7,7,0	29	37	62,165	Dec	191,628	7,441	78	5,516			TOADE SECRET DATA ENDS	WADE SECRET DA	949	207,263	Dec	1,810	18,218	520	344	Dec	21,255	56,287,000	5,878,000	207,263	10,409		62,065,000	344,354
	Nov	21,241	Nov	43,106	1,497	11	1,096			Ë	4 502	4,302	25	35	51,113	Nov	173,878	7,073	79	4,773			ř	3 564	520	188,403	Nov	2,783	28,010	520	344	Nov	21,241	46,510,000	4,603,000	188,403	6,684		51,013,000	344,354
	Oct	21,229	Oct	41,551	1,537	6	1,029				2 01/1	3,5	23	30%	48,829	Oct	174,278	7,978	27	4,967				700	933	190,050	Oct	4,244	42,715	520	344	Oct	21,229	44,826,000	4,003,000	190,050	9,937		48,729,000	344,354
	Sep	21,210	Sep	45,641	1,402	7	1,003				1001	4,021	21	73	52,649	Sep	183,295	7,622	27	4,309				6347	856	197,153	Sep	6,440	64,812	520	344	Sep	21,210	48,553,000	4,096,000	197,153	860'6		52,549,000	344,354
	Aug	21,186	Aug	51,029	1,579	9	1,077				A 527	4,332	20	25	58,704	Aug	192,465	7,654	54	4,552				5 966	530	205,725	Aug	8,392	84,452	520	344	Aug	21,186	54,091,000	4,613,000	205,725	7,496		58,604,000	344,354
	Inc	21,192	Inc	49,106	1,453	7	1,215				A 210	4,310	23	32	56,577	Ιπ	201,223	8,076	27	5,452				7 304	668	215,778	Jn.	9,610	96,710	520	344	Jul	21,192	52,181,000	4,396,000	215,778	9,203		56,477,000	344,354
	Jun	21,170	Jun	43,661	1,392	∞	1,224				000 1	36	23	49	50,881	Jun	184,825	7,752	28	5,399				0589	630	199,504	Jun	8,521	85,753	520	344	Jun	21,170	46,685,000	4,196,000	199,504	8,969		50,781,000	344,354
	Мау	21,150	Мау	42,031	1,497	10	1,253				A 107	4,197	24		49,804	Мау	167,376	7,258	32	5,328				7 500	460	183,394	May	8,061	81,126	520	344	May	21,150	45,491,000	4,313,000	183,394	9,450		49,704,000	344,354
	Apr	21,158	Apr	41,686	1,531	13	1,094				A 662	4,002	30	43	49,908	Apr	155,133	7,069	39	4,562				5 110	448	170,403	Apr	7,133	71,786	520	344	Apr	21,158	45,124,000	4,784,000	170,403	9,167		49,808,000	344,354
	Mar	21,124	Mar	50,369	1,815	14	1,152				5 935	0,000	32	48	60,224	Mar	172,626	7,721	36	4,561				2 530	440	189,044	Mar	6,410	64,508	520	344	Mar	21,124	54,250,000	5,974,000	189,044	8,079		60,124,000	344,354
	Feb	21,110	Feb	46,766	1,548	16	1,099	ra Begins			L 79.4	9,764	31	45	56,256	Feb	158,064	6,268	37	3,961	ra begins			7 501	406	171,930	Feb	3,901	39,254	520	344	Feb	21,110	50,329,000	5,927,000	171,930	9,507		56,156,000	344,354
	Jan	21,092	Jan	49,235	1,647	16	1,086	TRADE SECRET DATA BEGINS			808	5000,6	30	46	58,835	Jan	178,002	7,387	37	4,200	TRADE SECRET DATA BEGINS			8,016	533	193,426	Jan	2,692	27,092	520	344	Jan	21,092	52,884,000	5,951,000	193,426	10,349		58,735,000	344,354
Non LP Customer Count and Sales	General Service Customer Count	General Service	General Service Sales (MWh)	Commercial	Industrial	Lighting	Other Public Authorities		Northern Natural Gas	Mining Resources (Plant 3)	Commercial	Collinercial	lighting	Other Public Authorities	Total General Service	General Service Sales (kW)	Commercial	Industrial	Lighting	Other Public Authorities		Northern Natural Gas	Mining Resources (Plant 3)	Commercial - High Voltage	Industrial - High Voltage	Total General Service	Community Solar Garden	Option 1 (kWh)	Option 2 (kWh)	Option 1 & 2 (blocks)	SES Exempt	General Service	Customer Charge	Demand Meter - Energy	No Demand Meter -Energy	Demand Meter - Demand	High Voltage Discount	Transmission Service Discount	Rider kWh	SES Exempt
Non LP Cu	General St	25	General St	25D	25D	25D	25D		25D	25D	25N	NC2 NRC	25N	25N		General Sc	25D	25D	25D	25D		25D	25D				Communit	25	25D	25		25								

Data is Trade Secret Customer Data	
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Dual Fuel 26	Dual Fuel - Commercial/Industrial Customer Count 26 Dual Fuel Commercial/Industrial	Jan 514	Feb 514	Mar 513	Apr 513	May 512	Jun 511	Jul 510	Aug 509	Sep 509	Oct 507	Nov 507	Dec 506	Total 6,125
Dual Fuel 26 26	Dual Fuel - Commercial/Industrial Sales (N/Wh) 26 Commercial 26 Industrial	Jan 2,926 30	Feb 2,591 37	Mar 2,370 40	Apr 1,769 31	May 1,449 28	Jun 1,108 22	Jul 1,297 16	Aug 1,136	Sep 1,262 11	0ct 1,458 14	Nov 2,129 20	Dec 2,602 26	Total 22,097 283
26 100% 96% 4%	Dual Fuel - Commercial/Industrial Customer Charge Low Voltage Energy High Voltage Energy	514 2,834,131 121,869	514 2,519,654 108,346	513 2,310,641 99,359	513 1,725,790 74,210	512 1,416,107 60,893	511 1,083,413 46,587	510 1,258,868 54,132	509 1,096,836 47,164	509 1,220,517 52,483	507 1,411,313 60,687	507 2,060,402 88,598	506 2,519,654 108,346	6,125 21,457,326 922,674
Controlle 27	Controlled Access Commercial Customer Count 27 General Service	Jan 57	Feb 59	Mar 59	Apr 59	May 57	Jun 59	Jul 59	Aug 59	Sep 61	0 ct 57	Nov 59	Dec 57	Total 702
Controlle 27	Controlled Access Commercial Sales (MWh) 27 Commercial	Jan 120	Feb 143	Mar 133	Apr 69	May 36	Jun 28	Jul 21	Aug 21	Sep 19	Oct 18	Nov 54	Dec 106	Total 768
27 100%	Controlled Access Commercial Customer Charge Energy	Jan 57 120,000	Feb 59 143,000	Mar 59 133,000	Apr 59 69,000	May 57 36,000	Jun 59 28,000	Jul 59 21,000	Aug 59 21,000	Sep 61 19,000	oct 57 18,000	Nov 59 54,000	Dec 57 106,000	Total 702 768,000
Commerc 29	Commercial Electric Vehicle Customer Count 29 General Service	Jan 10	Feb 10	Mar 10	Apr 11	May 12	Jun 12	Jul 13	Aug 13	Sep 14	0 ct	Nov 16	Dec 16	Total 152
Commerc 29	Commercial Electric Vehicle Sales (kW) 29 Off-Peak Demand On-Peak Demand Super Off-peak Demand	Jan 783 901 203	Feb 783 901 203	Mar 783 901 203	Apr 861 991 223	May 940 1,081 243	Jun 940 1,081 243	Jul 1,018 1,171 264	Aug 1,018 1,171 264	Sep 1,096 1,261 284	0ct 1,175 1,351 304	1,253 1,442 325	Dec 1,253 1,442 325	Total 11,903 13,694 3,084
Commerc 29	Commercial Electric Vehicle Sales (kWh) 29 Off-Peak Energy On-Peak Energy Super Off-peak Energy	Jan 35,846 51,470 18,077	Feb 35,846 51,470 18,077	Mar 35,846 51,470 18,077	Apr 39,431 56,617 19,885	May 43,015 61,764 21,692	Jun 43,015 61,764 21,692	Jul 46,600 66,912 23,500	Aug 46,600 66,912 23,500	Sep 50,185 72,059 25,308	od 53,769 77,206 27,115	Nov 57,354 82,353 28,923	Dec 57,354 82,353 28,923	Total 544,862 782,350 274,768
29	Customer Charge On-Peak Demand Firm Energy	10 901 105,393	10 901 105,393	10 901 105,393	11 991 115,933	12 1,081 126,472	12 1,081 126,472	13 1,171 137,011	13 1,171 137,011	14 1,261 147,551	15 1,351 158,090	16 1,442 168,629	16 1,442 168,629	152 13,694 1,601,980
Large Ligh 75 755 758	Large Light & Power Customer Count 75 Large Light & Power 755 Schools 75INT-1 Minnesota Pipeline LLP	Jan Fe 390 42 TRADE SECRET DATA B	Feb 395 40 ATA BEGINS	Mar 398 40	Apr 393 40	May 397 40	Jun 398 38	395 40	Aug 412 40	Sep 403 40	Oct 400 42	Nov 406 42	Dec 402 40	Total 4,789 484
75INT-1 75TOU-1	GERDAU Ameristeel Enbridge Energy											F	TRADE SECRET DATA ENDS	ATA ENDS
75/755	S Total Large Light & Power	435	438	441	436	440	439	438	455	446	445	451	445	5,309
75	Individually Billed LL&P	19	19	19	19	19	19	19	19	19	19	19	19	228
75	Business Incentive Discount Customers - Years 1 - 3 Business Incentive Discount Customers - Year 4	1 2	1 2	1 2	1 2	1 2	1 2	1 2	1 2	1 2	1 2	1 2	1 2	12 24
75	Business Incentive Discount Customers - Year 5	•	ı						i					

Non-Publi Non LP Cu	Non-Public Document All Highlighted Data is Trade Secret Customer Data Non LP Customer Count and Sales	ata												
Large Light	Large Light & Power Sales (MWh) 75	Jan 71 835	Feb 67 134	Mar 70 180	Apr 63 662	May 65 849	Jun 68 862	Jul 73 535	Aug 76.041	Sep	Oct	Nov 66 339	Dec	Total
758		3,346 3,144 BEGINS	3,144 TA BEGINS	3,391	2,982	3,221	3,264	3,240	3,327	3,318	3,324	3,199	3,611	39,367
75INT-1 75INT-1 75TOU-1	Minnesota Pipeline LLP GERDAU Ameristeel - Firm Enbridge Energy													
												TT.	TRADE SECRET DATA ENDS	TA ENDS
75/758	75/75S Total Large Light & Power	107,090	102,085	107,777	97,402	96,027	98,228	103,281	104,984	99,455	99,721	696'96	104,213	1,217,232
Large Ligh	Large Light & Power Sales (MWh)	Jan Feb TRADE SECRET DATA BEGINS	Feb 'A BEGINS	Mar	Apr	Мау	Jun	ΙΠ	Aug	Sep	Oct	Nov	Dec	Total
75F														
75T0U-1														
75INT-1 75FFM	Minnesota Pipeline LLP M E Global													
75FFM														
75H	Central Bi Products													
75H	Central Bi Products - Poultry													
75H	DM&IR Railway - 35th Ave West													
75H	DM&IR Railway -Two Harbors													
75H														
75INT-1	GERDAU Ameristeel Industrial Missellandous													
751	ndustrial Miscellaneous Lamb Weston-RDO Frozen Foods													
75L	Long Prairie Packing Co													
75L	Nordic Metals SP 1													
75L	Nordic Metals SP 2													
75L	Prairie River Minerals													
75L	Specialty Minerals													
75L	Trident Seafood (Louis Kemp)													
750	USG Interiors Inc													
75P	Mesabi Nugget LLP													
	Total Industrial	59,143	57,249	59,797	55,282	51,294	51,268	51,098	51,234	49,087	53,328	52,376 TR	54,581 645, TRADE SECRET DATA ENDS	645,737 A ENDS
	SES Exempt (MWh)	1,851	1,755	1,585	1,034	901	762	202	200	902	1,677	1,692	1,844	15,215
	SES Exempt (kWh)	1,851,223	1,755,223	1,585,223	1,034,223	901,223	762,223	705,223	700,223	706,223	1,677,223	1,692,223	1,844,223	15,214,681
	CIP Exempt	33,386	32,720	34,914	30,998	27,533	26,525	26,958	26,332	25,480	28,937	29,005	31,192	353,980

Non-Publi	Non-Public Document- All Highlighted Data is Trade Secret Customer Data	Data												
NON LP CL	ascomer count and sales	į	4				1	3			1	-	ä	-
Large Ligh	¥	Jan	Feb	Mar	Apr	May	Jun 47 467	Jul	Aug	Sep	0d	Nov	Dec	Total
HC/		18,97U	TD'DOA	105,51	15,832	10,483	1/,18/	18,234	18,00 <i>/</i>	10,/33	TD,335	12,338	17,470	205,859
75L	Commercial	76,677	805'69	78,215	69,215	76,250	81,755	90,006	87,220	82,962	81,082	74,721	80,464	948,145
758	Commercial	10,887	9,261	10,468	9,614	10,777	12,343	12,029	9,802	11,075	12,455	10,681	11,227	130,619
	Total Commercial	106,534	95,378	107,184	94,661	103,510	111,285	120,359	115,089	110,770	109,932	100,760	109,161	1,284,623
		TRADE SECRET DATA BEGINS	ra Begins											
75F	Polymet Mining LLP													
75FFM	M E Global													
75FFM	Northern Foundry (Intermet)													
75H	Central Bi Products													
75H	Central Bi Products - Poultry													
75H	DM&IR Railway - 35th Ave West													
75H	DM&IR Railway -Two Harbors													
75H	Industrial Miscellaneous													
751NT-1	. GERDAU Ameristeel													
75 INT-1	. Minnesota Pipeline LLP													
75L	Industrial Miscellaneous													
75L	Lamb Weston-RDO Frozen Foods													
75L	Long Prairie Packing Co													
75L	Nordic Metals SP 1													
75L	Nordic Metals SP 2													
75L	Prairie River Minerals													
75L	Specialty Minerals													
75L	Trident Seafood (Louis Kemp)													
750	USG Interiors Inc													
75P	Mesabi Nugget LLP													
75T0U-1	1 Enbridge Energy													
	Total Industrial	125,039	126,039	125,589	122,743	118,239	116,765	114,873	116,943	115,732	116,435	117,884	119,657	1,435,938
												F	TRADE SECRET DATA ENDS	TA ENDS
75H	Pub Auth / Mun Pump	4,471	4,160	4,367	4,386	4,706	4,420	4,681	4,738	4,072	4,408	4,438	5,154	54,001
75L	Pub Auth / Mun Pump	1,326	1,276	1,317	1,035	1,567	1,425	1,227	1,185	1,103	1,164	1,142	1,334	15,101
	Total Public Authorities	5,797	5,436	5,684	5,421	6,273	5,845	2,908	5,923	5,175	5,572	5,580	6,488	69,102
	Total Large Light & Power	237,370	226,853	238,457	222,825	228,022	233,895	241,140	237,955	231,677	231,939	224,224	235,306	2,789,663

NON-PUBLIC DATA EXCISED PUBLIC DOCUMENT

Minnesota Power Docket No. E015/GR-21-335

Page 60 of 69

Non-Public Document. All Highlighted Data is Trade Secret Customer Data Non LP Customer Count and Sales

TRADE SECRET DATA BEGINS 751NT-1 Firm LLP MWh 751NT-1 Interruptible & Incremental MWh MN Pipeline
7SINT-1 Firm LLP MWh
7SINT-1 Interruptible & Incremental MWh
7SINT-1 Total MWh 75TOU kW Billed - LIP TOU - On Peak 75TOU kW Billed - LIP TOU - Off Peak 75TOU Total Billed kW Firm LLP TOU MWh - On-Peak Firm LLP TOU MWh - Off-Peak Total MWh 75INT-1 kW Billed Interruptible LLP 751NT-1 kW Billed Interruptible LLP 751NT-1 Total Billed kW 75INT-1 kW Billed Firm LLP 75INT-1 kW Billed Firm LLP 75INT-1 Total Billed kW 75INT-1 Total MWh Gerdau Ameristeel 75TOU 75TOU Enbridge 75TOU 755

75TOU	75TOU Total Billed kW											TR	TRADE SECRET DATA ENDS	7 ENDS	
755	School Rate (Commercial)														
	High Voltage	443	405	386	420	387	415	397	264	249	361	373	394	4,494	
	1st Block Demand	2,140	1,811	2,000	1,879	1,950	1,996	2,093	1,953	1,980	2,008	2,027	2,177	24,014	
	2nd Block Demand	2,023	1,718	1,947	1,781	1,897	1,933	1,970	1,789	1,855	1,922	1,929	2,143	22,907	
	3rd Block Demand	6,724	5,733	6,521	5,954	6,931	8,414	2,966	6,061	7,240	8,525	6,724	6,907	83,700	
75	Miscellaneous Commercial														
	High Voltage	18,970	16,609	18,501	15,832	16,483	17,187	18,254	18,067	16,733	16,395	15,358	17,470	205,859	
	1st Block Demand	31,554	27,689	31,809	28,625	30,832	32,557	33,748	31,698	31,386	30,534	30,828	33,514	374,774	
	2nd Block Demand	64,093	58,428	64,907	56,422	61,901	66,385	74,582	73,589	68,309	66,943	59,251	64,420	779,230	
75	Miscellaneous Industrial														
	High Voltage	3,759	2,988	2,686	1,887	1,917	1,944	1,785	1,810	1,842	1,904	1,876	1,951	26,349	
	1st Block Demand	3,471	2,887	3,142	3,313	3,467	3,467	3,387	3,326	3,295	3,677	3,500	3,528	40,460	
	2nd Block Demand	10,652	8,269	8,526	7,838	8,361	8,449	8,420	8,383	8,421	8,606	8,211	8,126	102,262	
75	Individually Billed														
	High Voltage	97,891	101,958	100,796	792,767	93,386	91,324	89,041	91,209	90,091	90,427	93,348	95,078	1,133,316	
	1st Block Demand	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	109,016	112,983	112,021	109,692	104,511	102,949	101,166	103,334	102,116	102,252	104,273	106,103	1,270,416	
75	Public Authorities														
	High Voltage	4,471	4,160	4,367	4,386	4,706	4,420	4,681	4,738	4,072	4,408	4,438	5,154	54,001	
	1st Block Demand	1,018	921	993	872	1,194	1,094	985	920	839	890	898	1,017	11,611	
	2nd Block Demand	4,779	4,515	4,691	4,549	5,079	4,751	4,923	5,003	4,336	4,682	4,712	5,471	57,491	
75	Total														
	High Voltage 1st Block Demand	125,091 37,943	125,715 33,397	126,350 37,844	120,872 34,710	116,492 37,393	114,875 39,018	113,761 40,020	115,824 37,844	112,738 37,420	113,134 37,001	115,020 37,096	119,653 39,959	1,419,525 449,645	
	2nd Block Demand	188,540	184,195	190,145	178,501	179,852	182,534	189,091	190,309	183,182	182,483	176,447	184,120	2,209,399	

Total 4,789 834,190,000 1,576,380 722,906 236,300 16,617,000	A84 39,367,000 24,014 22,907 83,700 4,494		
Dec 402 70,789,000 130,705 65,938 19,300 1,942,000	TRADE SECRET DATA ENDS 40 3,611,000 2,177 24,2,143 2,143 6,907 83,394 4,4		
Nov 406 66,339,000 113,863 62,136 18,500 1,815,000	42 3,199,000 2,027 1,929 6,724 373		
0ct 400 68,976,000 133,626 63,977 19,300 1,834,000	42 3,324,000 2,008 1,922 8,525 361		
Sep 403 70,988,000 134,583 63,839 19,400 760,000	40 3,318,000 1,980 1,855 7,240 249		
Aug 412 76,041,000 140,863 66,078 19,900 777,000	40 3,327,000 1,953 1,789 6,061 264		
Jul 395 73,535,000 140,306 64,676 19,500 824,000	40 3,240,000 2,093 1,970 7,966 397		
Jun 398 68,862,000 132,289 64,330 15,800 906,000	3,264,000 1,996 1,933 8,414 415		
May 397 65,849,000 128,350 64,690 20,200 1,055,000	40 1,950 1,897 6,931 387		
Apr 393 63,662,000 121,761 63,832 20,300 1,159,000	40 1,879 1,781 5,954 420		
Mar 398 70,180,000 131,374 67,279 20,200 1,712,000	40 3,391,000 2,000 1,947 6,521 386		
Feb 395 67,134,000 125,437 66,657 20,300 1,861,000	40 3,144,000 1,811 1,718 5,733 405	ATA BEGINS	
Data Jan Feb 390 39 71,835,000 67,134,00 133,223 125,43 69,474 66,65 19,600 1,861,00 1,972,000 1,861,00 TRADE SECRET DATA BEGINS	42 3,346,000 2,140 2,023 6,724 443	TRADE SECRET DATA BEGINS	
Non-Public Document- All Highlighted Data is Trade Secret Customer Data Non L Potstomer Count and Sales 75 Large Light & Power Customer Charge Energy - All Demand - Over 100 kW High Voltage Discount Fundry Discount Foundry Discount - Nordic (kW) Business Incentive Discount - Nordic (Customers) Business Incentive Discount - Prairie River (kW)	Business Incentive Discount - Prairie River (Customers) Large Light & Power - Schools Customer Charge Energy - All Demand - 1st SO kW Demand - 2nd SO kW Demand - All Additional High Voltage Discount Transmission Service Discount	Gerdau Customer Charge Firm Energy Firm Energy Firm Demand Interruptible Demand Interruptible Demand Interruptible Energy Firm Demand Customer Charge Firm Energy Interruptible Energy Firm Demand Interruptible Demand Interruptible Demand Interruptible Demand Interruptible Discount	Enbridge Customer Charge On-Peak kwh On-Peak kwh On-Peak kw billed firm Off-Peak kw billed firm
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Interim Rates Workpapers Sales Forecast, Revenue, and Rate Design Data IR-2 Page 62 of 69

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	Sep					Sep			
	Aug					Aug			
	Jul nul					Jun			
	Мау					Мау			
	Apr					Apr			
	Mar					Mar			
er Data	Jan Feb TRADE SECRET DATA BEGINS					Jan Feb TEADE GEODET DATA DECINE			
rade Secret Custome	Jan TRADE SECRET					Jan			
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Interim Rates Workpapers Sales Forecast, Revenue, and Rate Design Data IR-2 Page 63 of 69

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Large Power Sales													
Cliffs	Jan Feb TRADE SECRET DATA BEGINS	Feb DATA BEGINS	Mar	Apr	May	nnr	In	Aug	Sep	Oct	Nov	Dec	Total
74 Firm Energy IPS Energy Charge RFPS Energy													
EITE Energy Charge Credit													
Demand (kW)													
Curtailment Credit (kW)													
DR Product C-1 (KW) DR Product C-2 (KW)													
Customer Charge	0												
Firm Demand													
Firm Energy													
EITE Energy Charge Credit RFPS Fnergy													
IPS Energy											H	TRADE SECRET DATA ENDS	ATA ENDS
											•		
Hibbing Taconite Co	Jan Feb TRADE SECRET DATA BEGINS	Feb DATA BEGINS	Mar	Apr	Мау	Jun	Þ	Aug	Sep	Oct	Nov	Dec	Total
74 Firm Energy													
IPS Energy Charge RFPS Energy													
EITE Energy Charge Credit													
Demand (kW)													
DR Product A (kW)													
DR Product C-1 (kW)													
DR Product C-2 (kW)													
Customer Charge													
Firm Demand													
Firm Energy													
EITE Energy Charge Credit													
RFPS Energy													
IPS Energy													

Interim Rates Workpapers Sales Forecast, Revenue, and Rate Design Data IR-2 Page 64 of 69

Large Power Sales	1	1		•			3		į	ć	į	à	
Mittal Steel	Jan Feb TRADE SECRET DATA BEGINS	Feb ATA BEGINS	Mar	Apr	Мау	un	II.	Aug	Sep	Oct	Nov	Dec	
74 Firm Energy													
IPS Energy Charge													
RFPS Energy													
EITE Energy Charge Credit													
Demand (kW)													
DR Product A (kW)													
DR Product C-1 (kW)													
DR Product C-2 (kW)													
Customer Charge													
Firm Demand													
Firm Energy													
EITE Energy Charge Credit													
RFPS Energy													
IPS Energy													
Sappi Cloquet	Jan Feb TRADE SECRET DATA BEGINS	Feb ATA BEGINS	Mar	Apr	Мау	Jun	In	Aug	Sep	Oct	Nov	Dec	
74 Fronomy Energy													۱.
IDC Energy Charge													
irs energy Charge RFPS Energy													
EITE Energy Charge Credit													
Demand (kW)													
Customer Charge													
Firm Demand													
Firm Energy													
EITE Energy Charge Credit													
RFPS Energy													

Docket No. E015/GR-21-335

Minnesota Power

Sales Forecast, Revenue, and Rate Design Data Interim Rates Workpapers

Page 65 of 69

IR-2

6,422,762 4,339,016,000 835,198,000 1,117,000 5,582,762 26,450,000 107,395,000 Total TRADE SECRET DATA ENDS Total TRADE SECRET DATA ENDS 542,740 371,682,000 40,000 34,000 75,000 80,000 80,000 472,740 78,337,000 2,600,000 7,642,000 Dec Dec 75,000 366,226,000 34,000 80,000 466,740 536,740 72,161,000 1,950,000 7,735,000 40,000 Š Š 362,758,000 40,000 33,000 75,000 80,000 80,000 457,983 527,983 70,908,000 2,350,000 8,374,000 ö Oct 358,749,000 33,000 75,000 80,000 80,000 464,240 534,240 65,920,000 2,150,000 12,008,000 40,000 Sep Sep 356,462,000 33,000 75,000 80,000 80,000 468,740 62,326,000 2,100,000 11,518,000 538,740 40,000 Aug Aug 540,740 370,143,000 75,000 76,224,000 470,740 2,350,000 9,844,000 40,000 33,000 ₹ ₹ 469,240 539,240 356,833,000 64,104,000 2,350,000 40,000 33,000 75,000 80,000 80,000 9,604,000 Jun 되 470,240 540,240 364,298,000 72,922,000 1,900,000 52,000 80,000 8,847,000 176,000 May May 52,000 345,426,000 443,087 513,087 59,373,000 2,100,000 9,042,000 177,000 80,000 Apr Apr 374,399,000 52,000 466,289 536,289 82,170,000 2,550,000 80,000 7,590,000 177,000 Mar Mar 531,740 337,660,000 52,000 461,740 50,192,000 1,700,000 177,000 80,000 TRADE SECRET DATA BEGINS TRADE SECRET DATA BEGINS 8,955,000 Feb Feb Non-Public Document- All Highlighted Data is Trade Secret Customer Data 374,380,000 52,000 80,561,000 2,350,000 6,236,000 177,000 80,000 470,983 540,983 Jan Purchase Agreement (Over 25 MW) MWh Purchase Agreement (First 25 MW) MWh Firm Demand (less 1st 10,000 kW) ESA Demand Charge Credit **ESA Demand Charge Credit EITE Energy Charge Credit** EITE Energy Charge Credit EITE Energy Charge Credit Non-Firm Variable Energy LP Totals kW Capacity Purchase Non-Firm Fixed Energy DR Product C-1 kW DR Product C-2 kW DR Product C-1 kW DR Product C-2 kW **Curtailment Credit** kW Billed - LP/LLP IPS Energy Charge Firm LP/LLP MWh Non-Firm Capacity DR Product A kW Customer Charge Customer Charge Customer Charge DR Product A kW **Economy Energy** Silver Bay Power Company **Economy MWh** kW Nominated Fixed-Non Firm Demand (kW) Firm Demand Firm Demand RFPS Energy RFPS Energy Firm Energy RFPS Energy Firm Energy Firm Energy **IPS Energy** IPS Energy **USS Minnesota Ore** IPS MWh Large Power Sales SBPC 74

960,000

525,000 560,000

540,000

				Large	Large Power - Present Rates	t Rates						
Minimum Billing Demand	10000	\$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 ner kW	\$24.96	\$220,087	\$230,087	\$24.96	\$230,087	\$230,087	\$24.96	\$220,087	\$24.96	\$230,087	\$22,087	\$24.96
Gran Cooras Dato nos UMB	1001000	\$001043	\$0.01041	\$001041	\$001041	\$0.010.02	\$001041	\$0.01041	\$0.01041	\$0.01041	\$0.010.02	1001000
FILLIFELIERSY NATE DEL RAVII	\$0.01041	\$0.01041	140.04 05.050	\$0.01041	\$0.01041	\$0.01041	\$0.01041	14010.04	\$0.01041	\$0.01041	\$0.01041	\$0.01041
nucleon and at lateral control of the Control of Contro	100.02370	40.02/29	(00.02)	100 001	100.02	100.02333	30.02308	50.05/03	40.02303	40.02332	70.02382	40.02473
Replacement interruptible Discount/Rw	(00.05)	(50.05)	(00:04)	(00.04)	(50.031.001	(50.04)	(50.05)	(00:04)	(00:0¢)	(09:04)	(00.04)	(90.00)
IPS chergy rate per kwill	15/050/05	90:0309T0	90.034709	1/02c0.0¢	027 JUD	\$0.031945	\$0.05434T	10/250.0¢	025250.05	\$2650.0¢	\$0.031/12	90000000
Pool Within Pool Service Fee	\$36,479	536,479	530,479	536,479	535,479	534,789	534,789	534,789	534,789	534,789	534,789	534,789
Economy Energy	\$0.0324476	\$0.0326227	\$0.0302665	\$0.0289768	\$0.0274207	\$0.0275466	\$0.0304558	\$0.0280231	\$0.0279699	\$0.0298967	\$0.0281121	\$0.0293563
K-PS Energy Kate per KWh	\$0.036 /306	50.0368183	\$0.034/088	\$0.0328/05	\$0.0319950	\$0.0319451	50.0343408	\$0.032/606	\$0.0325195	50.0339228	\$0.031/116	50.0338091
Curtailable Credit	(\$3.00)	-\$3.00	-\$3.00	-\$3.00	-53.00	-53.00	-\$3.00	-\$3.00	-\$3.00	-53.00	-\$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
Non-Firm Capacity	\$ 2.50	\$ 2.50	\$ 2.50	2.50 \$	2.50	\$ 2.50 \$	2.50 \$	2.50 \$	2.50 \$	2.50	\$ 2.50	2.50
Non-Firm Fixed Energy	\$ 0.0541	\$ 0.0541	\$ 0.0541	0.0541 \$	0.0541	\$ 0.0541 \$	0.0541 \$	0.0541 \$	0.0541 \$		Ö	0.0541
Non-Firm Variable Foorey	\$ 0.0486582	0.007924	\$ 0.0456476	0.0003472	0.0306618	\$ 9990800	0.0003346 \$	0.0403760 \$	0.0401977	90770700	0.0410384	A175CNO 0
According to the control of the cont	4 (TEA COLD)			2 (550,000)	VETA C21)	4 (55 473)	4 (55, 471)		4 (FEB C31)		TEN COLD	(100 411)
Amortization	(TP3,477)				(Tp3,4//)	(Tp3,4//) >	(Tp3,477)		(Tp3,4//)			(163,477)
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
DRP A Credit	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000
DRP C-1 Credit	-\$4.25000	-\$4 25000	-\$4 25000	-\$425000	-\$4 25000	-\$4 25000	-\$4 25000	-\$4 25000	-\$4 25000	-\$4 25000	-\$4.25000	-\$4 25000
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	INADE SECNEI DA	A DEGINS										
Pool Fee - Blandin												
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Pool Fee - Sappi												
Pool ree - SBPC										۱	20147 ATAC TICOLO	2012
Adiustments for Riders											NADE SECREI DA	A ENDS
Roswell 4 Demand Rider ner VW	\$0,000,000	\$0,000000	\$0,000,000	\$0,0000000	\$0,000,000	\$0,000,000	\$0,000,000	\$0,000,000	\$0,0000000	\$0,000,000	\$0,000,000,00	\$0,00000000
COSTON DE L'ANNE DE L'ANNE	000000000	000000000	00000000	00000000	00000000	00000000	00000000	00000000	000000000	000000000	00000000	000000000
SES EXEMPT KIDET PET KW N	0005000000	20.0000000000	50.00005000	20.000000000	00050000.05	20.00003000	20.000000000	00050000.05	20.000000000	00050000.05	50.00005000	20.000000000
Renewable Resource Rider per kW	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40
Renewable Resource Rider per kWh	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045
Transmission Demand Rider per kW	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51
Transmission Energy Rider per kWh	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167
Personal Property Tax Adi 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
				Larg	Large Power - Interim Rates	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
Firm Fnerov Rate ner kWh	\$0.010.41	\$0.01041	\$0.010.41	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041
God Adjustment nor DMA	25 00 03	\$0.0323	\$0.01041	COOSACE	\$0.00 dag	\$0.01041	000000	202000	\$0.01041	\$0.00 can	\$0.000£	CO 03473
Popleto monthly bell kivil	0,000	(00 00)	(00.02)	(\$0.00)	30.02423 (¢0.60)	(\$0.503)	005300	(00 00)	(00 00)	(60.60)	30.02382	(00.00)
ne place illent illterilluptible piscoulity kwy	(00.0¢)	(30.00)	(90.05)	(90.05)	(30.80)	(50.000)	(50.00)	(90:04)	(00:00)	(90.96)	(30.00)	(30.00)
IPS Energy Kate per Kwn	15/050/31 00 000 00	\$0.030818	\$0.034709	1/9750.04	50.031995	\$0.031945	\$0.034341	\$0.032761	\$0.032520	\$0.033923	\$0.031/12	90.033009
Economy Energy	\$0.032447b	50.0326227	\$0.0302665	\$0.0289768	\$0.02/420/	50.0275466	\$0.0304558	\$0.0280231	50.07/3699	50.02989b/	50.0281121	50.0293563
RFPS Energy Rate per kWh	\$0.0367306	\$0.0368183	\$0.0347088	\$0.0328705	\$0.0319950	\$0.0319451	\$0.0343408	\$0.0327606	\$0.0325195	\$0.0339228	\$0.0317116	\$0.0338091
Curtailable Credit	-53.00	-\$3.00	-\$3.00	-\$3.00	-53.00	-\$3.00	-\$3.00	-\$3.00	-\$3.00	-\$3.00	-53.00	-\$3.00
ESA Demand Charge Credit		•	-\$2.00	-\$2.00	-\$2.00	-\$2.00		•	-\$2.00		•	-\$2.00
Non-Firm Capacity		\$ 2.50	\$ 2.50	2.50 \$	2.50	\$ 2.50 \$	2.50 \$		2.50 \$		\$ 2.50	2.50
Non-Firm Fixed Energy	\$ 0.0541	\$ 0.0541	\$ 0.0541	0.0541 \$	0.0541	\$ 0.0541 \$	0.0541 \$	0.0541 \$	0.0541 \$	0.0541	0.0541	0.0541
Non-Firm Variable Energy	\$ 0.0486583	\$ 0.0479234	\$ 0.0456476	\$ 0.0403472 \$	0.0396618	\$ 0.0399666 \$	0.0403346 \$	0.0403760 \$	0.0401977 \$	0.0404496	0.0410384	0.0426714
Amortization	\$ (163,477) \$	\$ (163,477)	\$ (163,477)	\$ (163,477) \$	(163,477) \$	\$ (163,477) \$	(163,477) \$	(163,477) \$	(163,477) \$	(163,477) \$	\$ (163,477) \$	(163,477)
LP On Peak Energy per kWh	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041
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
DRP A Credit	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000
DRP C-1 Credit	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000
DRP C-2 Credit	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000
	TRADE SECRET DATA BEGINS	ra begins										

				0								
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
Firm Energy Rate per kWh	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041
Fuel Adjustment per kWh	\$0.02576	\$0.02729	\$0.02579	\$0.02455	\$0.02425	\$0.02539	\$0.02908	\$0.02703	\$0.02503	\$0.02532	\$0.02382	\$0.02473
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	\$0.036731	\$0.036818	\$0.034709	\$0.032871	\$0.031995	\$0.031945	\$0.034341	\$0.032761	\$0.032520	\$0.033923	\$0.031712	\$0.033809
Economy Energy	\$0.0324476	\$0.0326227	\$0.0302665	\$0.0289768	\$0.0274207	\$0.0275466	\$0.0304558	\$0.0280231	\$0.0279699	\$0.0298967	\$0.0281121	\$0.0293563
RFPS Energy Rate per kWh	\$0.0367306	\$0.0368183	\$0.0347088	\$0.0328705	\$0.0319950	\$0.0319451	\$0.0343408	\$0.0327606	\$0.0325195	\$0.0339228	\$0.0317116	\$0.0338091
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
Non-Firm Capacity	\$ 2.50	2.50	\$ 2.50 \$	2.50	\$ 2.50 \$	2.50 \$	2.50 \$	2.50	2.50 \$	2.50 \$	2.50	2.50
Non-Firm Fixed Energy	\$ 0.0541	0.0541	\$ 0.0541 \$	0.0541	\$ 0.0541 \$	0.0541 \$	0.0541 \$	0.0541	0.0541 \$	0.0541 \$	0.0541	0.0541
Non-Firm Variable Energy	\$ 0.0486583	0.0479234	\$ 0.0456476 \$	0.0403472	\$ 0.0396618 \$	\$ 9996660.0	0.0403346 \$	0.0403760 \$	\$ 0.0401977 \$	\$ 0.0404496 \$	0.0410384 \$	0.0426714
Amortization	\$ (163,477)	(163,477)	\$ (163,477) \$	(163,477)	\$ (163,477) \$	(163,477) \$	(163,477) \$	(163,477) \$	(163,477) \$	\$ (163,477) \$	(163,477) \$	(163,477)
LP On Peak Energy per kWh	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041	\$0.01041
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
DRP A Credit	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000	-\$0.60000
DRP C-1 Credit	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000	-\$4.25000
DRP C-2 Credit	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000	-\$2.00000
	TRADE SECRET DATA BEGINS	ra begins										
Pool Fee - Blandin												
Pool Fee - Boise												
Pool Fee - Sappi												
Pool Fee - SBPC											OCIAL ATAC THOUSAND	July 4
Adjustments for Riders										=	KADE SECREI DAI	A EINDS
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
SES Exempt Rider per kWh	\$0.00005000	\$0.00005000	\$0.00005000	\$0.00005000	\$0.00005000	\$0.00005000	\$0.000005000	\$0.00005000	\$0.00005000	\$0.00005000	\$0.00005000	\$0.00005000
Renewable Resource Rider per kW	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40	-\$0.40
Renewable Resource Rider per kWh	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045	-\$0.00045
Transmission Demand Rider per kW	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51	\$1.51
Transmission Energy Rider per kWh	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167	\$0.00167
Personal Property Tax Adj per kWh	\$0.00000000	\$0.000000000	\$0.00000000	\$0.00000000	\$0.000000000\$	\$0.00000000	\$0.00000000	\$0.00000000	\$0.00000000	\$0.00000000\$	\$0.00000000	\$0.00000000
Expost ADIT Crodit	000000	000000	000000	000000	000000	000000	000000	000000	000000	000000	000000	000000

Fuel Clause	Class Cost Factor	January	February	March	April	May	June	July	August	September	October	November	December
Present Rates	E8760	0.02601	0.02756	0.02604	0.02479	0.02449	0.02564	0.02937	0.02730	0.02528	0.02557	0.02405	0.02497
Residential	1.01406	0.02638	0.02795	0.02641	0.02514	0.02483	0.02600	0.02978	0.02768	0.02564	0.02593	0.02439	0.02532
General Service	1.03518	0.02693	0.02853	0.02696	0.02566	0.02535	0.02654	0.03040	0.02826	0.02617	0.02647	0.02490	0.02585
Large Light and Power	1.00982	0.02627	0.02783	0.02630	0.02503	0.02473	0.02589	0.02966	0.02757	0.02553	0.02582	0.02429	0.02522
Large Power	0.99024	0.02576	0.02729	0.02579	0.02455	0.02425	0.02539	0.02908	0.02703	0.02503	0.02532	0.02382	0.02473
Municipal Pumping	1.01571	0.02642	0.02799	0.02645	0.02518	0.02487	0.02604	0.02983	0.02773	0.02568	0.02597	0.02443	0.02536
Lighting	0.82572	0.02148	0.02276	0.02150	0.02047	0.02022	0.02117	0.02425	0.02254	0.02087	0.02111	0.01986	0.02062
	•												
Fuel Clause	Class Cost Factor	January	February	March	April	May	June	July	August	September	October	November	December
Interim Rates	E8760	0.02601	0.02756	0.02604	0.02479	0.02449	0.02564	0.02937	0.02730	0.02528	0.02557	0.02405	0.02497
Residential	1.01406	0.02638	0.02795	0.02641	0.02514	0.02483	0.02600	0.02978	0.02768	0.02564	0.02593	0.02439	0.02532
General Service	1.03518	0.02693	0.02853	0.02696	0.02566	0.02535	0.02654	0.03040	0.02826	0.02617	0.02647	0.02490	0.02585
Large Light and Power	1.00982	0.02627	0.02783	0.02630	0.02503	0.02473	0.02589	0.02966	0.02757	0.02553	0.02582	0.02429	0.02522
Large Power	0.99024	0.02576	0.02729	0.02579	0.02455	0.02425	0.02539	0.02908	0.02703	0.02503	0.02532	0.02382	0.02473
Municipal Pumping	1.01571	0.02642	0.02799	0.02645	0.02518	0.02487	0.02604	0.02983	0.02773	0.02568	0.02597	0.02443	0.02536
Lighting	0.82572	0.02148	0.02276	0.02150	0.02047	0.02022	0.02117	0.02425	0.02254	0.02087	0.02111	0.01986	0.02062

Minnesota Power Frequency Distribution Ratios 2022 Unadjusted Test Year (based on 2019 actual customer data)

		Rate 20,22	Rate 23	Rate 24	Total Residential	Rate 25D	Rate 25N	Rate 75H	Rate 75L	Total Other and Public Authorities	Rate 25D	Rate 25N	Rate 27	Rate 75F	Rate 75H	Rate 75L	Rate 75S	Total Commercial	Rate 25D	Rate 25N	Rate 75H	Rate 75L	Rate 74	Total Industrial Miscellaneous
January	% of Customers % of MWh % Energy Block 1 % Energy Block 3 % Energy Block 3 % Energy Block 4 % Energy Block 5 Demand Meter Load Factor	97.04% 98.44% 39.76% 25.88% 13.66% 20.70% 0.00%	2.69% 0.85%	0.27%	100.0000%	51.46% 28.85% 35.41%	44.53% 1.23%	1.46% 56.28%	2.55% 13.64% 53.01%	100.0000%	36.36% 49.00%	61.60% 5.78%	0.27% 0.12% 0.00%	0.00%	0.13% 7.90% 57.32%	1.44% 33.87% 60.80%	0.20% 3.33% 42.10%	100.0000% 99.9990%	51.97% 28.62%	36.18% 1.16%	1.97% 10.00%	9.87% 60.22% 45.80%	0.00%	99.9900% 100.0000%
February	High Voltage kW % Demand Block 1 % Demand Block 2 % Demand Block 3					0.00%	0.00%	100.00% 8.28% 91.72% N/A	0.00% 48.85% 51.15% N/A	100.0000% 100.0000%	3.38%	0.00%	0.00%	0.00%	100.00% 14.80% 85.20% N/A	0.00% 37.49% 62.51% N/A	4.07% 19.66% 18.58% 61.76%		7.21%	0.00%	100.00% 13.84% 86.16% N/A	0.00% 28.47% 71.53% N/A	0.00%	
	% of Customers % of MWh % Energy Block 1 % Energy Block 2 % Energy Block 3 % Energy Block 3 % Energy Block 5 Demand Meter Load Factor High Voltage MW % Demand Block 1	96.96% 98.26% 39.90% 25.62% 13.45% 21.03% 0.00%	2.76% 0.89%	0.28% 0.85%	100.000% 100.000%	53.33% 32.45% 38.01% 0.00%	42.59% 1.31% 0.00% 0.00%	1.48% 50.76% 56.62% 100.00% 8.05%	2.59% 15.48% 56.29% 0.00% 45.93%	99.9900% 100.0000%	36.78% 49.08% 40.53% 3.48%	61.16% 6.07% 0.00% 0.00%	0.28% 0.15% 0.00% 0.00%	0.00% 0.00% 0.00%	0.12% 7.66% 60.20% 100.00% 13.92%	1.47% 33.74% 63.36% 0.00% 36.51%	0.19% 3.30% 46.51% 4.37% 19.55%	99.9990% 100.0000%	53.22% 29.83% 33.83% 6.47%	34.92% 1.29% 0.00% 0.00%	2.03% 10.98% 26.12% 100.00% 14.79%	9.83% 57.90% 50.39% 0.00% 29.93%	0.00% 0.00% 0.00%	100.000% 100.000%
March	% Demand Block 2 % Demand Block 3 % of Customers % of MWh	96.96% 98.33%	2.76% 0.87%	0.28%	100.0000% 100.0000%	52.77% 31.32%	43.17% 1.29%	91.95% N/A 1.48% 51.71%	54.07% N/A 2.58% 15.68%	100.0000% 100.0000% 100.0000%	37.16% 49.46%	60.76% 5.73%	0.28% 0.13%	0.00%	86.08% N/A 0.12% 7.57%	63.49% N/A 1.49% 33.78%	18.55% 61.90% 0.19% 3.33%	99.9990% 100.0001%	56.11% 31.64%	32.34% 1.03%	85.21% N/A 1.98% 10.10%	70.07% N/A 9.57% 57.23%	0.00%	100.0000% 100.0000%
	% Energy Block 1 % Energy Block 2 % Energy Block 3 % Energy Block 4 % Energy Block 5 Demand Meter Load Factor High Voltage KW	45.58% 25.78% 12.03% 16.61%	0.07%	0.00%	100.0000%	34.61% 0.00%	0.00%	59.67% 100.00%	60.01%		39.97% 2.05%	0.00%	0.00%	0.00%	57.08% 100.00%	60.25% 0.00%	44.38% 3.69%	100.0001%	32.21% 5.70%	0.00%	29.56% 100.00%	50.08% 0.00%	0.00%	100.000%
April	% Demand Block 1 % Demand Block 2 % Demand Block 3 % of Customers	96.96%	2.76%	0.28%	100.0000%	52.99%	43.28%	8.27% 91.73% N/A 1.49%	47.98% 52.02% N/A 2.24%	100.0000% 100.0000%	36.84%	61.10%	0.28%	0.00%	14.24% 85.76% N/A 0.12%	37.30% 62.70% N/A 1.46%	19.11% 18.60% 62.29% 0.19%	99.9900%	54.33%	33.56%	17.93% 82.07% N/A 2.08%	29.61% 70.39% N/A 10.03%	0.00%	100.0000%
	% of MWh % Energy Block 1 % Energy Block 2 % Energy Block 3 % Energy Block 4 Energy Block 5 Demand Meter Load Factor	98.61% 47.64% 26.74% 11.91% 13.71%	0.80%	0.59%	100.0000%	31.33% 32.85% 0.00%	0.00%	56.19% 61.29% 100.00%	11.25% 51.98% 0.00%	100.0000%	48.36% 36.81%	0.00%	0.08%	0.00%	7.55% 56.30% 100.00%	35.13% 59.92% 0.00%	3.46% 42.49% 4.37%	99.9900%	27.59% 29.66% 6.34%	0.89%	10.26% 41.32% 100.00%	61.27% 50.25% 0.00%	0.00%	100.0100%
May	High Voltage MW % Demand Block 1 % Demand Block 2 % Demand Block 3 % of Customers	96.96%		0.28%	100.0000%	52.94%	0.00%	7.96% 92.04% N/A 1.47%	0.00% 50.55% 49.45% N/A	100.0000% 100.0000%	3.30%	0.00%	0.00%	0.00%	15.20% 84.80% N/A 0.12%	0.00% 37.88% 62.12% N/A 1.47%	19.54% 18.53% 61.93%	99.9990%	6.34% 54.14%	33.79%	27.00% 73.00% N/A 2.07%	0.00% 30.27% 69.73% N/A	0.00%	
	% of Customers % of MWh % Energy Block 1 % Energy Block 2 % Energy Block 3 % Energy Block 4 % Energy Block 4 Demand Meter Load Factor	98.72% 54.49% 26.83% 9.98% 8.70%	2.76% 0.86%	0.42%	100.0000%	35.07% 35.07%	1.46%	1.47% 43.94% 45.69%	19.53%	100.0000%	37.16% 47.37%	4.73%	0.04%	0.00%	7.40%	1.47% 36.83%	0.19% 3.63% 40.94%	100.0001%	26.14%	0.70%	2.07% 10.15%	63.01%	0.00%	100.000% 100.000%
hore	High Voltage kW % Demand Block 1 % Demand Block 2 % Demand Block 3					0.00%	0.00%	100.00% 8.45% 91.55% N/A	0.00% 50.79% 49.21% N/A	100.0000% 100.0000%	3.34%	0.00%	0.00%	0.00%	100.00% 15.57% 84.43% N/A	0.00% 37.07% 62.93% N/A	3.59% 18.09% 17.60% 64.31%		6.34%	0.00%	100.00% 27.52% 72.48% N/A	0.00% 29.65% 70.35% N/A	0.00%	
	% of Customers % of MWh % Energy Block 1 % Energy Block 2 % Energy Block 3 % Energy Block 4 % Energy Block 5 Demand Meter Load Factor	96.98% 98.39% 55.49% 27.63% 9.73% 7.15%	2.75% 1.39%	0.28% 0.22%	100.0100% 100.0000%	52.99% 34.69%	42.91% 1.38%	1.49% 49.82%	2.61% 14.11%	100.0000% 100.0000%	36.79% 47.21%	61.14% 4.42%	0.28% 0.03%	0.00%	0.12% 7.11%	1.48% 37.70%	0.18% 3.53%	99.990% 99.9998%	53.95% 25.15%	34.02% 0.65%	2.06% 11.81%	9.97% 62.40%	0.00%	100.000% 100.0100%
July	High Voltage kW % Demand Block 1 % Demand Block 2 % Demand Block 3					0.00%	0.00%	9.00% 91.00% N/A	47.87% 0.00% 48.85% 51.15% N/A	100.0000% 100.0000%	3.70%	0.00%	0.00%	0.00%	100.00% 15.71% 84.29% N/A	0.00% 36.52% 63.48% N/A	3.36% 16.17% 15.66% 68.17%		8.13%	0.00%	100.00% 27.34% 72.66% N/A	0.00% 29.44% 70.56% N/A	0.00%	
229	% of Customers % of MWh % Energy Block 1 % Energy Block 2 % Energy Block 3 % Energy Block 4 % Energy Block 5 Demand Meter Load Factor	96.95% 98.27% 51.51% 28.45% 11.33% 8.71%	2.77% 1.65%	0.28% 0.08%	100.0000% 100.0000%	54.81% 30.35% 30.54%	41.48% 0.80%	1.48% 55.95% 65.57%	2.22% 12.90% 57.68%	99.9900% 100.0000%	36.98% 47.75%	60.96% 4.19%	0.28% 0.02%	0.00%	0.12% 6.80% 52.49%	1.47% 38.10%	0.19% 3.15% 36.90%	100.0000% 100.0100%	54.64% 25.43% 24.65%	33.33% 0.58%	2.05% 11.11% 48.73%	9.97% 62.88% 49.12%	0.00%	100.000% 100.000%
August	High Voltage kW % Demand Block 1 % Demand Block 2 % Demand Block 3					0.00%	0.00%	100.00% 8.41% 91.59% N/A	0.00% 48.15% 51.85% N/A	100.0000% 100.0000%	3.63%	0.00%	0.00%	0.00%	100.00% 15.08% 84.92% N/A	0.00% 34.41% 65.59% N/A	3.30% 17.40% 16.38% 66.22%		11.13%	0.00%	100.00% 26.47% 73.53% N/A	0.00% 29.09% 70.91% N/A	0.00%	
rugus	% of Customers % of MWh % Energy Block 1 % Energy Block 2 % Energy Block 3 % Energy Block 4 % Energy Block 5	96.95% 98.36% 48.14% 28.82% 12.76% 10.28%	2.77% 1.59%	0.28% 0.05%	100.000% 100.0000%	55.43% 28.25%	40.82% 0.66%	1.50% 57.82%	2.25% 13.27%	100.0000% 100.0000%	35.74% 47.85%	61.12% 4.25%	0.28% 0.02%	0.00%	0.12% 6.89%	1.55% 37.86%	0.19% 3.12%	100.0000% 100.0001%	54.48% 27.22%	33.45% 0.62%	2.07% 10.92%	10.00% 61.24%	0.00%	100.0000% 100.0000%
Sentember	Demand Meter Load Factor High Voltage KW % Demand Block 1 % Demand Block 2 % Demand Block 3					32.41% 0.00%	0.00%	63.72% 100.00% 7.77% 92.23% N/A	58.48% 0.00% 46.62% 53.38% N/A	100.0000% 100.0000%	36.32% 3.10%	0.00%	0.00%	0.00%	55.70% 100.00% 14.21% 85.79% N/A	63.40% 0.00% 33.40% 66.60% N/A	46.49% 2.69% 19.92% 18.25% 61.83%		28.26% 6.92%	0.00%	47.95% 100.00% 27.87% 72.13% N/A	49.16% 0.00% 28.51% 71.49% N/A	0.00%	
September	% of Customers % of MWh % Energy Block 1 % Energy Block 2 % Energy Block 3 % Energy Block 4 % Energy Block 5	96.98% 98.42% 51.91% 28.83% 11.10% 8.16%	2.75% 1.51%	0.28% 0.07%	100.0100% 100.0000%	55.02% 28.73%	41.26% 0.67%	1.49% 56.78%	2.23% 13.82%	100.0000% 100.0000%	36.59% 46.77%	61.31% 4.12%	0.29% 0.02%	0.00%	0.12% 7.25%	1.50% 38.44%	0.19% 3.40%	100.0019% 99.9999%	54.17% 24.99%	33.68% 0.55%	2.08% 11.74%	10.07% 62.73%	0.00%	100.0000% 100.0100%
	Demand Meter Load Factor High Voltage KW % Demand Block 1 % Demand Block 2 % Demand Block 3					31.87% 0.00%	0.00%	66.64% 100.00% 8.24% 91.76% N/A	59.86% 0.00% 45.63% 54.37% N/A	100.0000% 100.0000%	34.11% 3.46%	0.00%	0.00%	0.00%	57.92% 100.00% 15.18% 84.82% N/A	61.94% 0.00% 34.77% 65.23% N/A	41.04% 2.25% 17.88% 16.75% 65.37%		25.19% 11.23%	0.00%	48.96% 100.00% 27.26% 72.74% N/A	48.80% 0.00% 28.29% 71.71% N/A	0.00%	
October	% of Customers % of MWh % Energy Block 1 % Energy Block 2 % Energy Block 3 % Energy Block 4 % Energy Block 5	96.97% 98.53% 55.95% 28.41% 9.43% 6.21%	2.76% 1.28%	0.27% 0.19%	100.0000% 100.0000%	55.26% 28.76%	40.98% 0.83%	1.50% 55.87%	2.26% 14.54%	100.0000% 100.0000%	36.51% 46.49%	61.42% 4.38%	0.27% 0.02%	0.00%	0.12% 7.12%	1.48% 38.26%	0.20% 3.72%	100.0001% 99.9900%	52.45% 26.55%	34.97% 0.62%	2.10% 11.58%	10.49% 61.25%	0.00%	100.0100% 100.0000%
	Demand Meter Load Factor High Voltage KW % Demand Block 1 % Demand Block 2 % Demand Block 3					28.38% 0.00%	0.00%	62.13% 100.00% 8.08% 91.92% N/A	61.22% 0.00% 45.87% 54.13% N/A	100.0000% 100.0000%	32.66% 3.56%	0.00%	0.00%	0.00%	53.16% 100.00% 15.32% 84.68% N/A	57.76% 0.00% 34.56% 65.44% N/A	36.56% 2.90% 16.12% 15.43% 68.45%		26.39% 11.69%	0.00%	48.24% 100.00% 29.26% 70.74% N/A	46.80% 0.00% 30.06% 69.94% N/A	0.00%	
November	% of Customers % of MWh % Energy Block 1 % Energy Block 2 % Energy Block 3 % Energy Block 4 % Energy Block 5	96.99% 98.41% 50.85% 27.94% 11.18% 10.03%	2.73% 1.10%	0.28% 0.49%	100.0000% 100.0000%	55.02% 31.07%	41.26% 0.99%	1.49% 55.18%	2.23% 12.75%	100.0000% 99.9900%	36.82% 47.97%	61.07% 5.01%	0.28% 0.06%	0.00%	0.12% 7.24%	1.50% 36.16%	0.20% 3.56%	99.9900% 100.0000%	51.40% 26.74%	35.66% 0.73%	2.10% 10.83%	10.84% 61.70%	0.00%	100.0000% 100.0000%
	Demand Meter Load Factor High Voltage KW % Demand Block 1 % Demand Block 2 % Demand Block 3					31.45% 0.00%	0.00%	60.05% 100.00% 7.83% 92.17% N/A	53.92% 0.00% 45.66% 54.34% N/A	100.0000% 100.0000%	33.96% 2.05%	0.00%	0.00%	0.00%	58.03% 100.00% 16.09% 83.91% N/A	59.57% 0.00% 37.95% 62.05% N/A	41.03% 3.49% 18.98% 18.06% 62.95%		28.99% 7.35%	0.00%	44.26% 100.00% 27.55% 72.45% N/A	48.11% 0.00% 30.33% 69.67% N/A	0.00%	
December	% of Customers % of MWh % Energy Block 1 % Energy Block 2 % Energy Block 3	96.98% 98.39% 44.63% 26.83% 12.69%	2.74% 0.93%		100.0000% 100.0000%	55.43% 33.44%	40.82% 1.00%	1.50% 50.46%	2.25% 15.10%	100.0000% 100.0000%	36.45% 49.75%	61.49% 5.45%	0.27% 0.10%	0.00%	0.12% 7.35%	1.48% 33.93%		100.0002% 100.0000%	51.03% 29.41%	35.96% 1.01%	2.05% 10.06%	10.96% 59.52%	0.00%	100.0000% 100.0000%
	% Energy Block 4 % Energy Block 5 Demand Meter Load Factor High Voltage KW % Demand Block 1 % Demand Block 2 % Demand Block 3	15.85%				30.86% 0.00%	0.00%	49.84% 100.00% 7.89% 92.11% N/A	57.63% 0.00% 45.73% 54.27% N/A	100.000% 100.000%	37.55% 3.58%	0.00% 0.00%	0.00%	0.00%	60.85% 100.00% 15.99% 84.01% N/A	60.99% 0.00% 38.18% 61.82% N/A	44.06% 3.51% 19.39% 19.09% 61.52%		31.29% 12.76%	0.00% 0.00%	40.82% 100.00% 26.53% 73.47% N/A	48.56% 0.00% 31.02% 68.96% N/A	0.00%	

Minnesota Power Revenue Requirements by Customer Class Test Year 2022

	29 77 9	.7 33 2				
Total Retail [7]	1,469,694 \$402,864,829 582,331 \$230,684,177 2,048,882 \$44,038,943 \$4,100,907 \$677,587,949	1,701,153 8,238,912 1,645,053 140,547				
Lighting [6]	1,469,694 582,331 2,048,882 \$4,100,907	5,043 20,418 19,027 5,045	(in Energy) 2.8374¢			\$ 298,457 0.01462
Muni. Pump. [5]	0 0 0\$	0 0 0 0	\$0.00 00.0\$	\$14.00 0.0000¢ 0.0000¢ \$7.25 0.0000¢		
Large Power [4]	213,302,927 134,781,991 1,274,497 \$349,359,415	648,667 5,288,437 108	\$27.40 2.5276¢ \$11,800.90		\$27.57 \$285,801 2.5486¢ 2.5223¢	\$ 111,367,591 0.02106
(3)	72,333,153 39,218,806 380,071 \$111,932,031	255,040 1,303,989 5,354 446	\$23.63 2.9831¢ \$70.99	\$125.00 \$12.00 2.7296¢ 5.7127¢		\$ 31,899,892 0.02446
Gen. Serv. [2]	43,989,560 22,694,055 5,762,936 \$72,446,551	195,056 679,531 250,728 20,894	\$18.79 3.3136¢ \$22.98	\$14.00 0.3315¢ 3.6451¢ \$7.25 3.9750¢ 7.6201¢		\$ 17,699,003 0.02605
Residential [1]	71,769,494 33,406,993 34,572,558 \$139,749,045	597,347 946,536 1,369,836 114,153	(in Energy) 11.0854¢ \$25.24	\$9.00 2.3500¢ 13.4354¢		24,918,582
						-⟨->-
<u>Line</u>	Revenue Requirements Demand Energy Customer Total Cost	Billing Units (12 months) 5 Demand: Billing kW at Meter (monthly) 6 Energy: MWh at Meter 7 Number of Bills (annual) 8 Average Number of Bills (monthly)	Unit Costs 9 Demand: \$/kW of Billing kW 10 Energy: cents/kWh 11 Customer: \$/Bill	Rate Design 12 Customer Charge 13 Customer Costs >\$\frac{1}{2}\$ in Energy Charge 14 Energy Charge incl. Cust. Costs 15 Demand Charge 16 Demand Cost incl. in Energy Charge 17 Energy Charge incl. Cust./Demand Costs	 18 LP Customer Costs in Demand Charge 19 Demand Charge for 1st 10 MW incl. Cust. 20 LP Firm Energy Charge 21 LP Firm Energy Charge Net of Fuel 	22 Amount of Fuel Costs Recovered through FAC Revenue Fuel Adjustment
:5		2, 0 1, 0	~ ਜ ਜ		7 7 7 7	2

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.

Other Studies Workpapers Distribution Plant Study OS-1 Page 3 of 29

Minnesota Power Docket No. E015/GR-21-335

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.

Minnesota Powe Docket No. E01		-21 -20:00:1	100.001	35 %65.E9	56.40%		100.00%	100.00%	61.31%	33.78%		0.00%	77.73%	89.18%		100.00%	75.53%	89.61%		100.00%	100.00%	71.23%	100.00%	49.48%		46.25%	72.43%
Demand Classification	% \$	7,492,970	18,699,182	30,972,963	19,285,840	76,450,955	4,636,744		30,199,082	4,016,160	60,157,306	0	8,789,247	876,874	9,666,121	8,577,935	61,585,743	7,800,642	77,964,319	1,201,308				20,572,350	57,501,972	2,945,165	8,758,375 11,703,541
ation em	%	0.00%	0.00%	36.41%	43.60%		0.00%	0.00%	38.69%	66.22%		0.00%	22.27%	10.82%		0.00%	24.47%	10.39%		0.00%	0.00%	28.77%	0.00%	50.52%		53.75%	27.57%
Customer Classification Minimum System	\$	0	0	17,731,137	14,910,867	32,642,004	0	0	19,057,546	7,872,390	26,929,936	0	2,518,346	106,395	2,624,741	0	19,951,864	904,105	20,855,970	0	0	12,434,433	0	21,004,270	33,438,703	3,422,693	3,333,163 6,755,855
	%	6.87%	17.14%	44.64%	31.35%		5.32%	24.46%	26.56%	13.65%		0.00%	95.00%	8.00%		8.68%	82.51%	8.81%		1.32%	4.39%	47.52%	1.05%	45.72%		34.50%	65.50%
Table 1 Minnesota Power 2019 Distribution Plant Study Summary of Results Total System	\$	\$7,492,970	18,699,182	48,704,100	34,196,707	109,092,959	\$4,636,744	21,305,320	49,256,628	11,888,550	87,087,242	0	11,307,593	983,269	12,290,862	8,577,935	81,537,607	8,704,747	98,820,289	1,201,308	3,988,327	43,217,957	956,463	41,576,620	90,940,675	6,367,858	12,091,538 18,459,396
	Function	Major Primary (46 kV)	Major Primary (23 & 34 kV)	Primary	Secondary		Major Primary (46 kV)	Major Primary (23 & 34 kV)	Primary	Secondary		Major Primary (23 & 34 kV)	Primary	Secondary		Major Primary (23 & 34 kV)	Primary	Secondary		Major Primary (23 & 34 kV)	Primary Overhead Transformers	Secondary Overhead Transformers	Primary Underground Transformers	Secondary Underground Transformers		Overhead Services	Underground Services
	FERC Account	364					365					366				367				368						3691	3692
	Plant		Poles, Towers & Fixtures				o motorio	Overnead conductors &	רפאורפא			paraball	tin Coo				Conductors & Devices				gci	Transformers				Services	

TABLE OF CONTENTS

	<u>Page</u>
Executive Summary	i
Table of Contents	iv
List of Tables	V
List of Figures	vi
Introduction	1
Separation of Minor Primary Distribution Plant from Major Primary System	3
Definition	3
Methodology	4
Plant Accounts	6
Plant Account 3640 – Poles, Towers and Fixtures	7
Plant Account 3650 – Overhead Conductors and Devices	9
Plant Account 3651 – Clearing Land and Right-of-Way	10
Plant Account 3660 – Underground Conduit	11
Plant Account 3670 – Underground Conductors and Devices	11
Plant Account 3680 – Line Transformers	12
Plant Account 3691 and 3692 – Overhead and Underground Services	13
Summary of Distribution Plant	14
Functionalization of Minor Distribution Plant	14
Classification of Major and Minor Distribution Plant	17
Conclusion	2.1

LIST OF TABLES

Table Number	<u>Title</u>	Page Number
1	Summary of Results	iii
2	Distribution Plant	7
3	Plant Account 3640 – Poles, Towers and Fixtures	8
4	Plant Account 3650 – Overhead Conductors and Devices	9
5	Plant Account 3651 – Clearing Land and Right-of-Way	10
6	Plant Account 3660 – Underground Conduit	11
7	Plant Account 3670 – Underground Conductors and Devices	12
8	Plant Account 3680 – Line Transformers	13
9	Plant Account 3691 and 3692 – Overhead and Underground Services	13
10	Summary of Distribution Plant by FERC Account	14
11	Primary and Secondary Functional Allocation of Distribution Plant	16
12	Summary of Major and Minor Distribution Plant by Function	17
13	Minimum Size Equipment Currently Installed	18
14	Example of Minimum System Estimate for 1981 Pole Cost	19
15	Minimum System Estimate by FERC Account	20
16	Summary of Results	22

LIST OF FIGURES

<u>Figure</u>	<u>Title</u>	Page Number
1	Major Primary System Overview 23 & 34.5 kV	5

<u>INTRODUCTION</u>

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.

Other Studies Workpapers
Distribution Plant Study
OS-1
Page 13 of 29

Minnesota Power Docket No. E015/GR-21-335

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.

6

	Table 2						
	Minnesota Power						
	2019 Distribution Plan	•					
	Total Distribution Plant						
FERC		Eligible For	Total Plant				
Account	Plant Account Description	Major Primary	(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	2 3		
		Minnesota			
		2019 Distributio	_		
		Plant Account 3640 - Pol	es, Towers & Fixt	ures	
FERC	CPR		Total Plant	Major	Minor
Account	Code	Plant Account Description	(Excl 46kV)	Primary	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	CPR		Total Plant	Major	Minor	
Account	Code	Plant Account Description	(Excl 46kV)	Primary	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	CPR		Total Plant	Major	Minor		
Account	Code	Plant Account Description	(Excl 46kV)	Primary	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	CPR		Total Plant	Major	Minor	
Account	Code	Plant Account Description	(Excl 46kV)	Primary	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	CPR		Total Plant	Major	Minor
Account	Code	Plant Account Description	(Excl 46kV)	Primary	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	CPR		Total Plant	Major	Minor		
Account	Code	Plant Account Description	(Excl 46kV)	Primary	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					
	2019 Distr	nesota Power ibution Plant Study				
	Summary of Distrib	ution Plant by FERC A	ccount			
FERC		Total Plant	Major	Minor		
Account	Plant Account Description	(Excl 46kV)	Primary	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).

15

	Primary and Se	econdary Funct	Minnes 2019 Distribu	I able 1.1 Minnesota Power 2019 Distribution Plant Study ial Allocation of Minor Primar	ly ary Distribut	l able 1.1 Minnesota Power 2019 Distribution Plant Study Primary and Secondary Functional Allocation of Minor Primary Distribution Plant by CPR Code		
	Plant Account Description	Function	Functional Allocation	FERC	CPR	Plant Account Description	Functiona	Functional Allocation
		Primary	Secondary	Account	Code		Primary	Secondary
Guys -	Guys - All Types	0.51	0.49	3670	1550	Cable - Primary	1.00	0.00
Cross B	Cross Braces - All Sizes	1.00	0.00	3670	1560	Cable - Secondary	0.00	1.00
Pole - W	Pole - Wood All Sizes	0.54	0.46	3670	3087	Electronic Controls	1.00	0.00
Pole - Steel	teel	1.00	0.00	3670	6902	Switch 3P Motor Operated	1.00	0.00
Tower - Steel	Steel	1.00	0.00	3670	6911	Switch Gang-Operated Loadbreak - All	1.00	0.00
Pole - C	Pole - Concrete	1.00	0.00	3670	6920	Switch Disconnect - All Sizes	1.00	0.00
Crossar	Crossarm - Wood All Sizes	1.00	0.00	3670	6930	Switch Oil 1P 5kV	1.00	0.00
Platforr	Platform - All Sizes	1.00	0.00	3670	6940	Switch Metal Encl Fused Inter	1.00	0.00
Crossar	Crossarm Assembly	1.00	0.00	3670	6945	Switch Vacuum Sectionalizing Inter	1.00	0.00
Recloser		1.00	0.00	3670	6950	Switchgear - Metal Enclosed	1.00	0.00
Arrester		1.00	0.00	3670	7824	Junction Box - All Sizes	1.00	0.00
Cutout .	Cutout - All Sizes	1.00	0.00	3670	7830	Pedestal - All	0.69	0.31
Control	Control Switch Oil - All	1.00	0.00	3680	0182	Regulator	1.00	0.00
Control House	House	1.00	0.00	3680	0192	Switch - Regulator Bypass	1.00	0.00
Neutral	Neutral Isolator - 1800 Amp	0.00	1.00	3680	0237	Driveway	1.00	0.00
Line Vol	Line Voltage Monitor - TVM	1.00	0.00	3680	0280	Yard Grading and Fill	1.00	00.00
Reclose	Recloser - Auto Cntl 3Ph 25kV	1.00	0.00	3680	0302	Arrester	0.00	1.00
Electror	Electronic Controls	1.00	0.00	3680	0312	Cutout - All Sizes	0.00	1.00
Switch	Switch 3P Manual Operated	1.00	0.00	3680	0315	Control Switch Oil - All	1.00	0.00
Switch	Switch 3P Motor Operated	1.00	0.00	3680	0060	Fence	1.00	0.00
Switch	Switch Gang-Operated Loadbreak - All	1.00	0.00	3680	1870	Network Protector - All Sizes	0.00	1.00
Switch	Switch Disconnect - All Sizes	1.00	0.00	3680	6602	Capacitor - Switched Bank	1.00	0.00
Battery	Battery Storage	1.00	0.00	3680	6615	Switch - Capacitor Control	1.00	0.00
Battery	Battery Charger	1.00	0.00	3680	7502	Transformer Pole - 5kVA to 50kVA	0.00	1.00
Wire - /	Wire - All Types	0.00	1.00	3680	7508	Transformer Pole - 51kVA to 250kVA	0.04	96.0
Wire - F	Wire - Primary	1.00	0.00	3680	7512	Transformer Pole - 251kVA to 1000kVA	0.38	0.62
Wire - 9	Wire - Secondary	0.00	1.00	3680	7516	Transformer Pole - 1001kVA & Larger	0.00	1.00
Clearing	Clearing Land and R/W	1.00	0.00	3680	7522	Transformer Network - 1000kVA & Larger	0.00	1.00
Conduit	Conduit - All Sizes & Kinds	0.92	0.08	3680	7528	Transformer Network - 1500kVA	0.00	1.00
Manhol	Manhole - Special No. 1054	0.92	0.08	3680	7530	Transformer - Mobile Line 100kVA	1.00	0.00
Vault - Special	pecial	0.92	0.08	3680	7602	Transformer Padmount - 10kVA to 50kVA	0.00	1.00
Manho	Manhole - Park Point Pumping Sta	0.92	0.08	3680	2006	Transformer Padmount - 51kVA to 167kVA	0.00	1.00
Manhole - All	le - All	0.92	0.08	3680	2092	Transformer Padmount - 10kVA to 750kVA 3P	0.00	1.00
Arrester	<u>.</u>	1.00	0.00	3680	7612	Transformer Padmount - 751kVA & Larger 3P	0.17	0.83
Cutout	Cutout - All Sizes	1.00	0.00	3680	7650	Transclosure Housing	0.07	0.93
Fence		1.00	0.00	3691	8200	Services - Overhead	0.00	1.00
Cable -	Cable - All Sizes	0.00	1.00	3692	8215	Services - Underground	0.00	1.00
7	Sub 500 Kemil 2C	100	000	_			_	

		Table 12	
		Minnesota Power	
		Distribution Plant Study	Function
FERC	Summary of IVIII	nor Distribution Plant By	Function
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 customerrelated 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 Powe	
		2019 Distribution Plan	-
		Minimum Size Equipment Curi	rently Installed
FERC	CPR		Minimum Size Equipment
Account	Code	Description	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	\$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 (54.32%) based on the minimum system methodology. The customer component was then subtracted from the Minor Primary Distribution Plant to yield the demand component (63.59%). Overall, about % 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.

Minnesota Pow Docket No. E01	er 5/GR %	-21	100.00%	63.59% 57.49%	56.40%	100.00%	100.00%	61.31%	33.78%		0.00%	77.73%	89.18%		100.00%	75.53%	89.61%		100.00%	100.00%	71.23%	100.00%	49.48%	46.25%	72.43%
Demand Classification	v,	7,492,970	18,699,182	30,972,963	76,450,955	4,636,744	21,305,320	30,199,082	4,016,160	60,157,306	0	8,789,247	876,874	9,666,121	8,577,935	61,585,743	7,800,642	77,964,319	1,201,308	3,988,327	30,783,524	956,463	20,572,350 57,501,972	2,945,165	8,758,375 11,703,541
ation m	%	%00:0	0.00%	36.41%	43.60%	0.00%	0.00%	38.69%	66.22%		0.00%	22.27%	10.82%		0.00%	24.47%	10.39%		0.00%	0.00%	28.77%	0.00%	50.52%	53.75%	27.57%
Customer Classification Minimum System	₩	0	0	17,731,137	32,642,004	0	0	19,057,546	7,872,390	26,929,936	0	2,518,346	106,395	2,624,741	0	19,951,864	904,105	20,855,970	0	0	12,434,433	0	21,004,270 33,438,703	3,422,693	3,333,163 6,755,855
	%	6.87%	17.14%	44.64%	51.35%	5.32%	24.46%	26.56%	13.65%		0.00%	92.00%	8.00%		8.68%	82.51%	8.81%		1.32%	4.39%	47.52%	1.05%	45.72%	34.50%	65.50%
Table 16 Minnesota Power 2019 Distribution Plant Study Summary of Results Total System	₩	\$7,492,970	18,699,182	48,704,100	109,092,959	\$4,636,744	21,305,320	49,256,628	11,888,550	87,087,242	0	11,307,593	983,269	12,290,862	8,577,935	81,537,607	8,704,747	98,820,289	1,201,308	3,988,327	43,217,957	956,463	41,576,620 90,940,675	6,367,858	12,091,538 18,459,396
	Function	Major Primary (46 kV)	Major Primary (23 & 34 kV)	Primary	secondary	Major Primary (46 kV)	Major Primary (23 & 34 kV)	Primary	Secondary		Major Primary (23 & 34 kV)	Primary	Secondary		Major Primary (23 & 34 kV)	Primary	Secondary		Major Primary (23 & 34 kV)	Primary Overhead Transformers	Secondary Overhead Transformers	Primary Underground Transformers	Secondary Underground Transformers	Overhead Services	Underground Services
	FERC Account	364				365					366				367				368					3691	3692
	Plant		Poles, Towers & Fixtures			و مورد المورد ال	Overnedd coildactors & Devices				Underground	Conduit			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Conductors & Devices				eci	Transformers			Services	

PUBLIC DOCUMENT NON-PUBLIC DATA EXCISED

Other Studies Workpapers Lead Lag Study OS-2 Page 1 of 35

Minnesota Power Cash Working Capital Requirements & Lead Lag Study Summary for 2019

Table of Contents

Introduc	tion and Background	1
Summar	ry of Results	2
Cash W	orking Capital Requirements – Revenue Lead Days	3
A.	Summary	3
B.	Service Date to Read Date	3
C.	Meter Read Date to Billing Date	3
D.	Bill Date to Collection (Cash Receipt) Date	5
E.	Real Estate and Personal Property Taxes	5
F.	Employer Payroll Taxes	6
G.	Environmental Taxes	6
H.	Income Taxes	6
I.	Fuel – Combined Coal & Fuel Oil.	7
J.	Purchased Power – Square Butte	7
K.	Purchased Power – Other Suppliers	8
L.	Payroll	8
M.	Other Operating & Maintenance Expenses.	9
N.	Sales Tax	9
O.	Minnesota Wind Production Tax	9
P.	Payroll Withholding	10

Introduction and Background

The Minnesota Public Utilities Commission's (Commission) June 14, 1982, <u>Statement of</u> 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 to have their

Minnesota Power Cash Working Capital Requirements & Lead Lag Study Summary for 2019

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 directs 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	Workpaper		Expense Lag	Revenue Lead
Section	File Name	Cash Working Capital Lead Lag Inputs	Days	Days (A - D)
E	OS-2.03	Personal Property Tax	317.50	15.89
E	OS-2.03	Property Taxes (Real Estate)	394.00	15.89
F	OS-2.04	Social Security Tax	0.00	27.04
F	OS-2.04	Federal Unemployment Tax	76.38	27.04
F	OS-2.04	State Unemploment Tax	76.38	27.04
G	OS-2.05	Air Emission / Environmental Taxes	333.50	15.89
Н	OS-2.05	Federal Income Taxes	39.00	15.89
Н	OS-2.05	State Income Taxes	39.00	15.89
I	OS-2.06	Fuel (Coal and Fuel Oil)	16.80	27.04
J	OS-2.07	Purchased Power - Square Butte	25.01	27.04
K	OS-2.08	Purchased Power - MISO & Other	32.26	27.04
L	OS-2.09	Payroll	14.00	27.04
M	OS-2.10	All Other O & M	22.78	27.04
N	OS-2.11	Sales Tax Collection	33.74	15.89
0	OS-2.12	MN Wind Production Tax	317.50	15.89
Р	None	Payroll Withholding.	0.00	0.00

Other Studies Workpapers Lead Lag Study OS-2 Page 3 of 35

Minnesota Power Docket No. E015/GR-21-335

Minnesota Power Cash Working Capital Requirements & Lead Lag Study Summary for 2019

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. <u>Summary</u> 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 summarized above in the "Summary of Results" table.
- B. <u>Service Date to Read Date</u> 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. <u>Meter Read Date to Billing Date</u> – 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 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 Start and End read date. The End read date can be three or more days behind the actual Bill/Complete.

Minnesota Power Cash Working Capital Requirements & Lead Lag Study Summary for 2019

- 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.
- Customer Experience will be responsible for querying and compiling data for new averages requested by the Rates Department. For the 2021 rate case, the Customer Analytics team ran the query, and results were reviewed by the Customer Transformation team. There will be a HUB ticket, assigned to Customer Experience.
- Large 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 2019 data reflect <u>number of days between meter read and billing date</u> by class. Filename: OS-2.02.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.
- 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

Other Studies Workpapers Lead Lag Study OS-2 Page 5 of 35

Minnesota Power Docket No. E015/GR-21-335

Minnesota Power Cash Working Capital Requirements & Lead Lag Study Summary for 2019

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 2019 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. <u>Bill Date to Collection (Cash Receipt) Date</u> – 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

<u>Expense Lag Days</u> – 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 <u>type of expense</u> and the <u>payment terms</u> of vendors. The Accounting Department provided the 2019 calculations for purchased power, fuel expense, and all other O&M expenses.

<u>Cash Working Capital</u> – 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.

Expense dollar amounts for 2019 come from FERC Form 1, page 263, column i, line 23 for Real Estate and line 19 for Personal Property Tax.

Minnesota Power Cash Working Capital Requirements & Lead Lag Study Summary for 2019

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 year's 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. File name OS-2.03.xlsx.

F. <u>Employer Payroll Taxes</u> – 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 2019 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. File name OS-2.04.slx.

G. <u>Environmental Taxes</u> – cash working capital required for air quality emission tax expense.

Expense dollar amounts for 2019 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. File name OS-2.05.xlsx. Tab: Lag Days – Environmental.

H. <u>Income Taxes</u> – 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.

Expense dollar amounts for 2019 come from FERC Form 1 Page 263, Line 1, column i, for Federal – Income expense or Page 114, Line 15, column c.

Minnesota Power Cash Working Capital Requirements & Lead Lag Study Summary for 2019

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, 15 days were added since the payment due date is Monday April 15. All other quarterly payments due on the 15th of the last month of the quarter, instead of the following month, resulting in 13 days being subtracted from the quarterly midpoint for the second, 14 days subtracted from the third, and no days subtracted from fourth quarter. The calculation was prepared by MP's Tax Department. File name OS-2.05.xlsx Tab: Lad Days – Income Tax.

I. <u>Fuel – Combined Coal & Fuel Oil</u> – 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 2019 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 > \$1,000,000 to get lag day calculation for individual vendors. The invoice samples were used to calculate weighted average for lag day calculation. The folder name is OS-2.06.xlsx, it was prepared by 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. <u>Purchased Power – Square Butte</u> – 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 amount and true up of prior month's estimate. Semiannual payments made for debt service and additional payment made at year end.

Minnesota Power Cash Working Capital Requirements & Lead Lag Study Summary for 2019

Expense dollar amounts for 2019 come from FERC Form 1 Page 327, line 6, column m, for Square Butte's purchased power expense. It is included as part of the total purchased power on page 321, line 76, column b.

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. The file name is OS-2.07.xlsx.

K. <u>Purchased Power – Other Suppliers</u> – 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 2019 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 26.21 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 29^{th} of every month. The 2019 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. The file name is OS-2.08.xlsx.

L. <u>Payroll</u> – cash working capital for salaries and wages related to electric generation. All employees paid for two weeks of service one week later.

Minnesota Power Cash Working Capital Requirements & Lead Lag Study Summary for 2019

Expense dollar amounts for 2019 come from FERC Form 1 Page 355, Line 65, column d.

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. The file name is OS-2.09.xlsx.

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.

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. The file name is OS-2.10.xlsx.

N. <u>Sales Tax</u> – 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 2019.

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 2019 calculation was done by the Tax Department. The file name is OS-2.11.xlsx.

O. <u>Minnesota Wind Production Tax</u> – 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.

Other Studies Workpapers Lead Lag Study OS-2 Page 10 of 35

Minnesota Power Docket No. E015/GR-21-335

Minnesota Power Cash Working Capital Requirements & Lead Lag Study Summary for 2019

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 2019 calculation was done by the Tax Department. The file name is OS-12.xlsx.

P. <u>Payroll Withholding</u> – 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. No file was prepared.

Calculation of Revenue Lead Days Working Capital Allowance - 2019 Minnesota Power

linked to spreadsheet formula calculates

B. SERVICE PERIOD TO METER READING DATE:

Non Taconites (All other) Taconites (Weekly)

cell needs input value

C. METER READING DATE TO BILLING DATE:

(365 days / 12 Months / 2)*(1-.4640) [1] (7 days / 2) * .4640

1.62

8.15

2019

3.05 [2]

D. BILLING DATE TO CASH RECEIPT DATE:

14.21 [3]

27.04

REVENUE LEAD DAYS

was 25.70 in 2012

Taconite Revenues (Weekly billings)

2019 0.4642 = 0.4642300,727,208 = 647,843,523

[2] Linked to spreadsheet Meter Read to Billing [3] Linked to spreadsheet Billing to Cash Rec'd

Total Revenues

Minnesota Power
Working Capital Allowance - 2019
C. Days - Meter Reading Date to Billing Date

4400 Residential Sales Revenue Adjustment [2] Net of adjustment	2019 109,732,798 156,572 109,889,370		16.96%	From FERC Form 1 page 304 line 10 col c
Revenue Adjustment Net of adjustment	115,480,501		17.83%	From FERC Form 1 page 304 line 22 col c
4430 Industrial Sales Revenue Adjustment Net of adjustment	415,956,121 0 415,956,121		64.21%	From FERC Form 1 page 304 line 35 col c
4440 Public Street & Highway Lighting Revenue Adjustment Net of adjustment	2,288,726 0 2,288,726		0.35%	From FERC Form 1 page 304.1 line 9 col c
4450 Other Public Authorities Revenue Adjustment Net of adjustment	4,228,805 0 4,228,805		0.65%	From FERC Form 1 page 304.1 line 18 col c
Total	647,843,523		100.00%	
Total Industrial Taconites (Weekly) Rate 74 Other than Taconites (Large Power EOM) Other Industrial (End of the month) \$ 415,956,121	\$ Industrial F 0.7230 0.2163 0.0607	Industrial Revenue % 64.21% 64.21% 64.21%	Component Industrial Percent 46.42% 13.89%	11
Category Residential Commercial Public Street & Highway Lighting Other Public Authorities Taconites (Weekly) [3] Rate Other than Taconites (End of Month) Other Industrial	% of Revenue 16.96% 17.83% 0.55% 46.42% 13.89% 3.90% 100.00%	5.40 6.30 1.10 1.10 0.00 6.80 1.41	Weighted Days 0.92 1.12 0.00 0.00 0.01 0.04 0.05 3.06 [0.05]	ays 0.92 1.12 0.00 0.00 0.94 0.05 3.05 Days between Meter Read & Billing Date

^{1]} See Spreadsheet for 'Breakdown Rate 74 & 75'

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.

Minnesota Power Working Capital Allowance - 2019 D. Days - Billing Date to Cash Receipt Date (DSO)

				14.21 Days - Billing Date to Cash Receipt Date [4]
Amount	34,933,121 [3]	12,750,589,284	897,193,918	897,193,918
	Average Daily Balance (1421) Accounts Receivable	times 365 days	2019 Revenues	12,750,589,284

	Amount	109,732,798	115,480,501	415,956,121	2,288,726	4,228,805	249,430,930	897,117,881	76,037	897,193,918	007 403 040
nues [1] evenues		Residential	Commercial	Industrial	Public Street Lighting	Other Public Authorities	Sales for Resale	Total Electric Revenues	4510 Misc. Service Revenue		ale [2]
2019 Operating Revenues [1] Electric Revenues	Account	4400	4420	4430	4440	4450	4470	Total Elect	4510		Less: Resale [2]

^[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 - 2019 Lead-Lag Study

C. Meter Read Date to Billing Date

All Frozen Bills

4/30/2019 5/31/2019 6/30/2019 7/31/2019 8/31/2019 9/30/2019 10/31/2019 11/30/2019 12/31/2019	# Days	.5 6.4 6.8 6.6 6.1 5.9 5.9 5.8	.8 7 7.2 6.8 6.7 6.4 6.2 6	.1 1.1 1.3 2.3 1.1 1.1 1.2 1.4	7.7 9.4 9.6 9.9 9.9 9.8 8.5	
# Davs # Davs # Davs	20,5	9 6.5 6.5	6.7 6.8	1.2 1.1		5.5 5.5 5.4
	# Days # Days # Days #	7.5 6.5 6.8	7 6.9 7.6	1.5 1.3 2.2	9.8 9.8	6.7 5.8 6.1
		COM	IND	LIGHT	MUNI-PMP	RES

Frozen by System (excludes bill frozen by a person)

	1/31/2019	1/31/2019 2/28/2019 3/31/2019	3/31/2019	_	5/31/2019	6/30/2019	7/31/2019	8/31/2019	9/30/2019	10/31/2019	4/30/2019 5/31/2019 6/30/2019 7/31/2019 8/31/2019 9/30/2019 10/31/2019 11/30/2019 12/31/2019	12/31/2019
	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days
COM	7.3	6.2	6.7	6.4	6.3	6.3	9.9	6.3	5.8	6.2	5.6	5.6
IND	7.5	6.9	7.2	6.9	7.1	7.1	7	6.9	6.7	6.4	6.1	5.9
LIGHT	0.5	9.0	1.3	1.6	0.8	1.1	1.1	H	1	1.6	1.1	1.2
MUNI-PMP	10.4	9.8	9.1	9.4	11.1	9.3	9.5	6.6	9.1	7.9	8.9	8.7
RES	9.9	5.4	9	5.5	5.5	5.4	5.8	5.4	4.7	5.5	4.4	4.9

2019	2019 # Days
COM	6.3
IND	8.9
LIGHT	1.1
MUNI-PMP	9.4
RES	5.4

9.3

LIGHT MUNI-PMP

RES

2019 # Days

COM

Minnesota Power E. Real Estate and Personal Property Taxes Lag Day Schedule

Real & Personal Property	Date to be Paid	Regulated Taxe	Regulated Taxes Accrued in 2019 eal Estate Personal Property	Total
First Half	5/15/2020	10,763,366	15,826,207	26,589,573
Second Half	10/15/2020	10,763,366 21,526,732	0 15,826,207	10,763,366 37,352,939
From FERC Form	From FERC Form 1 Page 263, lines 23 (RE) and 19 (PP) column i	and 19 (PP) column i		
Real Estate Taxes 1st Half 2nd Half	365/2 182.5 + 135 365/2 182.5 + 288	5 317.5 8 470.5	10,763,366 10,763,366 21,526,732	3,417,368,705 5,064,163,703 8,481,532,408
		8,481,532,408 /	21,526,732 =	394.0 Days
Personal Property Taxes	Taxes		365 / 2 = 182.5 + 135 = =	317.5 Days
Jan 1 to May 15 = Jan 1 to Oct 15 = 2	135 days 288 days	135		
Real Estate Personal Property	Expense \$ 21,526,732 15,826,207 37,352,939	<u>Lead Days</u> 15.89 [15.89 [Lag Days [1] 394.00 [1] 317.50	Working Capital (22,299,925) (13,077,650) (35,377,575)

Minnesota Power 2019 Lead Lag Study F. Employer Payroll Taxes

					Average Lag Days	Working Capital [1]	•	(7,168)	(20,510)	(27,679)
Lag Days	75 00	76.50	77.00	77.00	76.38	Lag Day	0	76.38	76.38	
-						[2]				
Days until paid	30	31	31	31		Lead Day	•	•	•	
Days Midpoint until paid	45.00	45.50	46.00	46.00		Expense \$ Lead Day	5,280,217	33,977	97,215	
Days in Quarter	06	91	92	92		cription		ployment	yment	
Quarter	0,	2 S	30	40		Expense Description	Social Security	Federal Unemployment	State Unemployment	

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 2019 FERC Form 1 page 263, column i, lines 2, 3 and 8.

[2] Linked to spreadsheet OS-2.01 TS Revenue Lead Days

Minnesota Power G. Environmental Taxes Lag Day Schedule

ENVIRONMENTAL TAX

Total Lag (g) (a)+(f)	333.5	le 263 line 10 column i	Working Capital - 8 (815,476)
Days Fully Accrued to Payment/Due Date (f)	151	From 2019/Q4 FERC Form 1 Page 263 line 10 column i	<u>Lag Days</u> - 333.5
Due Date (e)	1-Jun	\$ 937,152	<u>Lead Days</u> 15.89 [1]
End of year (c)	31-Dec		Expense \$ 0 0
Days from Midpoint to End of Year (a)	182.5	Environmental Air Emissions	<u>Description</u> Hazardous Environmental

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.

[1] See Calculation of Lead Days and Days - Billing Date to Cash Receipt Date

Minnesota Power H. Income Tax Expense Lag Day Schedule

Federal Income Tax

Quarter	Days from Midpoint to End of Quarter	End of Quarter	Portion Due	Date *	Days Fully Accrued to Due Date	Total Lag	Weighted Lag
(a)	(a)	(2)	(p)	(a)	(e)-(c)	(b)+(t)	ŭ
1st	45.5	31-Mar	25.0%	Monday, April 15, 2019	15	60.5	15.13
2nd	45.5	30-Jun	25.0%	Monday, June 17, 2019	-13	32.5	8.13
3rd	46.0	30-Sep	25.0%	Monday, September 16, 2019	-14	32.0	8.00
4th	46.0	31-Dec	25.0%	Monday, December 16, 2019	-15	31.0	7.75
Federal Income Tax	3 Tax	\$ 487 F	rom 2019/Q4 FERC I	487 From 2019/Q4 FERC Form 1 Page 263 line 1 column i		•	39.00

^{*} If the 15th falls on a weekend, due date defaults to the following Monday

	Weighted Lag (h) (d)*(g)	15.13 8.13 8.00 7.75	39.00
	Total Lag (g) (b)+(f)	60.5 32.5 32.0 31.0	
	Days Fully Accrued to Due Date (f) (e)-(c)	15 1.4 1.5	= C /365 * (D - E) Working Capital (66) (31)
State Income Tax - MN & WI	Due Date (e)	Monday, April 15, 2019 Monday, June 17, 2019 Monday, September 16, 2019 Monday, December 16, 2019	1,020 From 2019/Q4 FERC Form 1 Page 263 line 7 column i 1,045 From 2019/Q4 FERC Form 1 Page 263 line 14 column i 1,045 Lead Days 1,045 15.89 [1] 1,045 15.89 [1] 39.00 1,532
State Incom	Portion Due (d)	25.0% 25.0% 25.0% 25.0%	From 2019/Q4 FERC For From 2019/Q4 FERC For Lead Days 15.89 [1] 15.89 [1]
	End of Quarter (c)	31-Mar 30-Jun 30-Sep 31-Dec	\$ 1,020 \$ 1,045 \$ 1,045 1,045 1,045 1,532
Davs from	Midpoint to End of Quarter (b)	45.5 45.5 46.0 46.0	come Tax come Tax Income Taxes State Federal Total Income Taxes
	Quarter (a)	1st 2nd 3rd 4th	Minnesota Income Tax Wisconsin Income Tax Incom Incom C

I. Fuel - Combined Coal & Fuel Oil Minnesota Power Account 15110

2019 Coal and Fuel Oil (see 15110 download from cr tab)

		W. Avg. Lag Days	W. Avg. Lag Days	W. Avg. Lag Days
		16.47	39.94	16.80
Weighted Total (calc D*C)	BEGINS TRADE SECRET DATA TRADE SECRET DATA ENDS 1,456,288,454.16	II	II	II
Lag Days (see tabs)	9.48 16.49 16.27 29.62 20.36	88,406,253	1,242,404	89,648,658
Large Fuel Vendor	TRADE SECRET DATA ENDS 7 88,406,253.26	,	,	/
Total (see 15110 download tab)	TRADE SECRET DATA BEGINS TR	1,456,288,454	49,620,066	1,505,908,521
Vendor Name	Arch Coal Sales BNSF Railway Company Cloud Peak Energy Decker Coal Company Navajo Transitional Energy Company Peabody Coal Sales Grand Total	Coal and Fuel Oil	Natural Gas	Combined

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 > \$1,000,000 to get lag day calculation for individual vendors.

Coal Expense - 2019

C

Use sampling to calculate weighted average for lag day calculation, see individual vendor tabs.

85,884,546.00

Coal (amount expensed, close to 15110 charges)

7120 7120 7120 7120 628,832.00 Only \$1,018,000 of the of the \$5,120,000 in pass-through costs are generated for MP. As a result, we have not included Hibbard wood, gas, or coal in our lag study. (all charges for Hibbard go to CT 7180 (pass-through). At the end of the month, 4,442,573.00 it is determined how much was for MP generation and an entry is made to 48,949.00 transfer that portion to CT that was used with a credit to the 7180 CT. 5,120,354.00 Wood (about 17 vendors) Hibbard

(account is included in O&M amounts) 50300 (purchased steam - Sappi)

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Minnesota Power

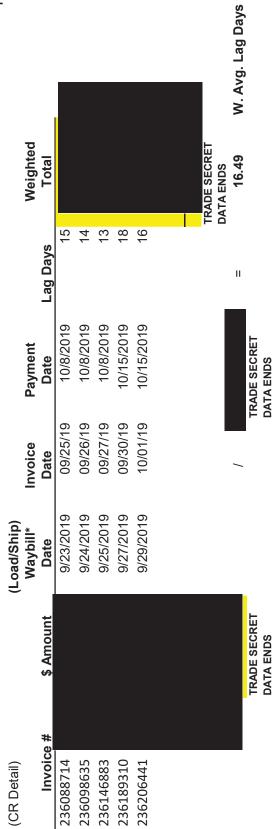
Minnesota Power Docket No. E015/GR-21-335

2019 Fuel Expense Lag Day Calculation

BNSF Invoice Sampling
Data from March 2019 and September 2019

		ı					Q1 (Mar)															Q3 (Sep)					
	Weighted	Total	TRADE SECRET DATA BEGINS																								
		Lag Days	TR	16	18	18	17	19	14	18	18	16	14	17	16	15	16	14	17	17	17	15	24	16	13	18	18
From Brio report	Pavment	Date		3/19/2019	3/19/2019	3/19/2019	3/26/2019	3/26/2019	3/26/2019	4/2/2019	4/2/2019	4/9/2019	4/9/2019	4/16/2019	9/17/2019	9/17/2019	9/17/2019	9/17/2019	9/24/2019	9/24/2019	9/24/2019	9/24/2019	10/1/2019	10/1/2019	10/1/2019	10/8/2019	10/8/2019
Ē	Invoice	Date		3/5/2019	3/5/2019	3/6/2019	3/11/2019	3/12/2019	3/14/2019	3/19/2019	3/19/2019	3/27/2019	3/29/2019	4/3/2019	09/04/19	09/05/19	09/05/19	09/05/19	09/09/19	09/10/19	09/10/19	09/11/19	09/16/19	09/17/19	09/20/19	09/23/19	09/24/19
2019	(Load/Ship) Wavbill*	Date		3/3/2019	3/1/2019	3/1/2019	3/9/2019	3/7/2019	3/12/2019	3/15/2019	3/15/2019	3/24/2019	3/26/2019	3/30/2019	9/1/2019	9/2/2019	9/1/2019	9/3/2019	9/7/2019	9/7/2019	9/7/2019	9/9/2019	9/7/2019	9/15/2019	9/18/2019	9/20/2019	9/20/2019
Data from March 2019 and September 2019		\$ Amount	TRADE SECRET DATA BEGINS																								
Data from March 2019 an	(CR Detail)	Invoice #		232384361	232384976	232394972	232498626	232508586	232572315	232634889	232634890	232764529	232823226	232894629	235697510	235701467	235712455	235717978	235801695	235805242	235815623	235825845	235929026	235943221	236025473	236051650	236069098

Page 21 of 35



* Waybill date on each invoice is equal to the actual ship or load date of each shipment. Invoice date occurs after.

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Minnesota Power 2019 Fuel Expense Lag Day Calculation ARCH Coal Invoice Sampling

Minnesota Power Docket No. E015/GR-21-335

pa: _	T DATA																							
Weighted Total	TRADE SECRET DATA BEGINS																							
Lag Days		0	œ	6	6	0	6	6	6	6	6	12	œ	7	6	o	9	12	6	1	10	œ	œ	∞
Payment Date		1/14/2019	1/15/2019	1/16/2019	1/16/2019	1/22/2019	1/22/2019	1/23/2019	1/23/2019	1/28/2019	1/30/2019	2/4/2019	2/1/2019	2/4/2019	2/4/2019	5/20/2019	5/22/2019	5/28/2019	5/31/2019	6/4/2019	6/4/2019	6/5/2019	6/5/2019	6/5/2019
Invoice Date		1/5/2019 7-JAN-19	1/7/2019 8-JAN-19	1/7/2019 9-JAN-19	1/7/2019 9-JAN-19	1/13/2019 14-JAN-19	1/13/2019 15-JAN-19	1/14/2019 16-JAN-19	1/14/2019 16-JAN-19	1/19/2019 21-JAN-19	1/21/2019 23-JAN-19	1/23/2019 28-JAN-19	1/24/2019 25-JAN-19	1/24/2019 28-JAN-19	1/26/2019 28-JAN-19	5/11/2019 13-MAY-19	5/16/2019 15-MAY-19	5/16/2019 20-MAY-19	5/22/2019 24-MAY-19	5/24/2019 28-MAY-19	5/25/2019 28-MAY-19	5/28/2019 29-MAY-19	5/28/2019 29-MAY-19	5/28/2019 29-MAY-19
Shipment Date		1/5/2019	1/7/2019	1/7/2019	1/7/2019	1/13/2019	1/13/2019	1/14/2019	1/14/2019	1/19/2019	1/21/2019	1/23/2019	1/24/2019	1/24/2019	1/26/2019	5/11/2019	5/16/2019	5/16/2019	5/22/2019	5/24/2019	5/25/2019	5/28/2019	5/28/2019	5/28/2019
\$ Amount	TRADE SECRET DATA BEGINS																							
Invoice #		0001195097	0001195152	0001195227	0001195228	0001195307	0001195323	0001195380	0001195381	0001195461	0001195476	0001195490	0001195507	0001195519	0001195520	0001197379	0001197405	0001197477	0001197539	0001197553	0001197554	0001197585	0001197593	0001197594

Q1 (Jan)

Other Studies Workpapers	Lead Lag Study
PUBLIC DOCUMENT	NON-PUBLIC DATA EXCISED
Minnesota Power	Docket No. E015/GR-21-335

Lead Lag Study OS-2	Page 23 of 35			O3 (Sen)					Q4 (Nov)							
	Weighted Total													TRADE SECRET DATA	W. Avg. Lag Days	
	Lag Days	12	o ;	9 2	? ∞	10	1	6	6	6	6	13	13		9.48	
	Payment Date L	9/13/2019	9/24/2019	9/30/2019	10/3/2019	10/7/2019	11/12/2019	11/18/2019	11/21/2019	11/22/2019	11/22/2019	12/2/2019	12/9/2019		II	
	Invoice Date	3-SEP-19	17-SEP-19	23-SEP-19 23-SEP-19	26-SEP-19	30-SEP-19	4-NOV-19	11/9/2019 11-NOV-19	14-NOV-19	15-NOV-19	15-NOV-19	25-NOV-19	2-DEC-19	TRADE SECRET		TRADE SECRET DATA ENDS
	Shipment Date	9/1/2019 3-SEP-19	9/15/2019 17-SEP-19	9/20/2019 23-SEP-19 9/20/2019 23-SEP-19	9/25/2019 26-SEP-19	9/27/2019 30-SEP-19	11/1/2019 4-NOV-19	11/9/2019	11/12/2019 14-NOV-19	11/13/2019 15-NOV-19	11/13/2019 15-NOV-19	11/19/2019 25-NOV-19	11/26/2019 2-DEC-19		_	_
35	§ \$ Amount															TRADE SECRET DATA ENDS
Docket No. E015/GR-21-335	Invoice #	0001199149	0001199496	00011995/0 0001199571	0001199611	0001199645	0001200329	0001200485	0001200519	0001200531	0001200532	0001200664	0001200760			-

Everything that shipped during the month is billed on one invoice.

Detail not available from Maximo or Oracle, so pulled from invoice copy from Oracle AP
Chose 1 month from every quarter during the year as sample size

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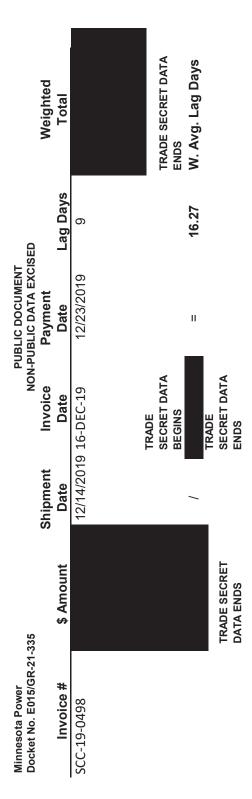
Minnesota Power Docket No. E015/GR-21-335

Minnesota Power 2019 Fuel Expense Lag Day Calculation Cloud Peak Invoice Sampling

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NPPI-2) (fı
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(from

		_				Q1 (Jan)					Q2 (May)									Q3 (Sep)		
Weighted Total	TRADE SECRET DATA BEGINS																					
Lag Days		23	17	6	16	41	0	24	20	17	12	0	26	21	19	19	13	7	21	20	4	16
Payment Date		1/28/2019	1/28/2019	1/28/2019	2/8/2019	2/8/2019	2/8/2019	1/28/2019	5/23/2019	5/23/2019	5/23/2019	5/23/2019	6/11/2019	6/11/2019	5/23/2019	5/23/2019	5/23/2019	5/23/2019	9/23/2019	9/23/2019	9/23/2019	12/23/2019
Invoice Date		1/5/2019 16-JAN-19	I/11/2019 16-JAN-19	I/19/2019 16-JAN-19	1/23/2019 01-FEB-19	1/25/2019 01-FEB-19	1/30/2019 01-FEB-19	1/4/2019 16-JAN-19	5/3/2019 16-MAY-19	5/6/2019 16-MAY-19	5/11/2019 16-MAY-19	5/14/2019 16-MAY-19	5/16/2019 3-JUN-19	5/21/2019 3-JUN-19	5/4/2019 16-MAY-19	5/4/2019 16-MAY-19	5/10/2019 16-MAY-19	5/12/2019 16-MAY-19	9/2/2019 16-SEP-19	9/3/2019 16-SEP-19	9/9/2019 16-SEP-19	2/7/2019 16-DEC-19
Shipment Date		1/5/201	1/11/201	1/19/201	1/23/201	1/25/201	1/30/201	1/4/201	5/3/201	5/6/201	5/11/201	5/14/201	5/16/201	5/21/201	5/4/201	5/4/201	5/10/201	5/12/201	9/2/201	9/3/201	9/9/201	12/7/201
\$ Amount	TRADE SECRET DATA BEGINS																					
Invoice #		SCC-19-0020	SCC-19-0020	SCC-19-0043	SCC-19-0043	SCC-19-0043	SCC-19-0043	ACC-19-0031	SCC-19-0167	SCC-19-0167	SCC-19-0167	SCC-19-0167	SCC-19-0179	SCC-19-0179	ACC-19-0352	ACC-19-0352	ACC-19-0352	ACC-19-0352	SCC-19-0360	SCC-19-0360	SCC-19-0360	SCC-19-0498

Q4 (Dec)



Everything shipped from 1st to 15th and from 16th to eom is billed on one invoice and invoiced on the 16th or 1st of following month.

Terms are 10 days after invoice date.

Only used Kennecott 1st half of year in 2006 (changed to Rio Tinto)

Used 4 invoices to get 2 months of data for sample size on 1/2 years of costs Does not give price per shipment, but does give quantity, so cost can be allocated

to each shipment

Detail not available from Maximo or Oracle, so pulled from invoice copy from AP

Minnesota Power 2019 Fuel Expense Lag Day Calculation Decker Coal Company Invoice Sampling

		(12h)	(2da)		Q2 (May)			Q3 (Sep)			Q4 (Nov)						
Weighted Total	TRADE SECRET DATA BEGINS														TRADE SECRET DATA	ends W. Avg. Lag Davs	
t) Lag Days		38	27	21	14	38	37	27	22	21	37	36	29			29.62	
from Brio repor Payment Date		2/14/2019	2/14/2019	6/14/2019	6/14/2019	10/15/2019	10/15/2019	10/15/2019	10/15/2019	10/15/2019	12/13/2019	12/13/2019	12/13/2019			11	
(from WPPI-2) (from invoice) (from Brio report) Shipment Invoice Payment Date Date Late		31-JAN-19	31-JAN-19	31-MAY-19	31-MAY-19	30-SEP-19	30-SEP-19	30-SEP-19	30-SEP-19	30-SEP-19	30-NOV-19	30-NOV-19	30-NOV-19		TRADE SECRET	DATA BEGINS	TRADE SECRET DATA ENDS
(from WPPI-2) Shipment Date		1/7/2019	1/18/2019	5/24/2019	5/31/2019	9/7/2019	9/8/2019	9/18/2019	9/23/2019	9/24/2019	11/6/2019	11/7/2019	11/14/2019			_	
\$ Amount	TRADE SECRET DATA BEGINS																TRADE SECRET DATA ENDS
Invoice #		DCC-19-0001	DCC-19-0001	DCC-19-0029	DCC-19-0029	DCC-19-0059	DCC-19-0059	DCC-19-0059	DCC-19-0059	DCC-19-0059	DCC-19-0076	DCC-19-0076	DCC-19-0076				

only billed once per month Use 1 invoice per quarter as sample size

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2019 Fuel Expense Lag Day Calculation Peabody Invoice Sampling Minnesota Power

Minnesota Power Docket No. E015/GR-21-335

		Q1 (no activ		Q2 (June)						Q3 (Sep)
		Ö		ờ						Ğ
144.5.	weignted Total		TRADE SECRET DATA BEGINS							
	Lag Days			23	21	20	24	22	29	23
(from WPPI-2) (from invoice) (from Brio report)	Fayment Date			6/27/2019	6/27/2019	6/27/2019	7/10/2019	7/10/2019	9/30/2019	9/30/2019
(from invoice)	Invoice Date			6/4/2019 15-Jun-19	6/6/2019 15-Jun-19	6/7/2019 15-Jun-19	6/16/2019 30-Jun-19	6/18/2019 30-Jun-19	9/1/2019 15-SEP-19	9/7/2019 15-SEP-19
from WPPI-2)	Snipment Date			6/4/2019	6/6/2019	6/7/2019	6/16/2019	6/18/2019	9/1/2019	9/7/2019
	\$ Amount		TRADE SECRET DATA BEGINS							
	Invoice #			5000058066	5000058066	2000058066	5000058152	5000058152	5000058701	5000058701

no activity)

Q4 (Nov - only one invoice)

14

11/25/2019 11/25/2019

11/11/2019 15-NOV-19 11/5/2019 15-NOV-19

TRADE SECRET DATA ENDS W. Avg. Lag Days

20.36

П

TRADE SECRET

DATA ENDS

TRADE SECRET DATA ENDS

TRADE SECRET

DATA BEGINS

16

9/30/2019 9/30/2019 10/11/2019

9/14/2019 15-SEP-19 9/29/2019 30-SEP-17

5000058917

5000058701 5000058701 5000059377 5000059377 Everything shipped from 1st to 15th and from 16th to eom is billed on one invoice and invoiced on the 16th or 1st of following month.

Terms are 10 days after invoice date.

Only used Rio Tinto 2nd half of year in 2006 (used to be Kennecot)

Used two invoices per quarter for sample size

Does not give price per shipment, but does give quantity and price per ton, so cost can be allocated

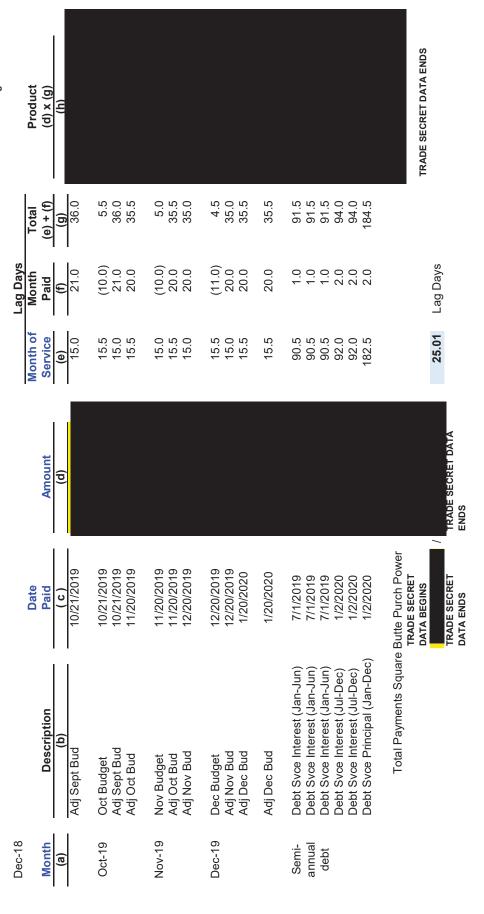
to each shipment Detail not available from Maximo or Oracle, so pulled from invoice copy from AP

Minnesota Power J. Purchased Power - Square Butte Lag Day Calculation Days

Product	(b) x (b)	TRADE SECRET DATA BEGINS									
Total	(a) + (b) (b) (d)		4.5 35.5 35.5	6.0 35.5 34.0	4.5 34.0 34.5	4.0 34.5 35.0	4.5 35.0 35.5	5.0 35.5 34.0	3.5 34.0 35.5	4.5 35.5 35.5	5.0 35.5
Lag Days Month	Paid (f)		(11.0) 20.0 20.0	(8.0) 20.0 20.0	(11.0) 20.0 19.0	(11.0) 19.0 20.0	(11.0) 20.0 20.0	(10.0) 20.0 19.0	(12.0) 19.0 20.0	(11.0) 20.0 20.0	(10.0)
Month of	Service (e)		다. 다. 라. 라.	14.0 15.5 14.0	15.5 14.0 15.5	15.0 15.5 15.0	15.5 15.0 15.5	15.0 15.5 15.0	15.5 15.0 15.5	7 7 7 7 7 7 7 7 7	15.0 15.5
	Amount (d)	TRADE SECRET DATA BEGINS									
Date	Paid (c)		1/20/2019 1/20/2019 2/20/2019	2/20/2019 2/20/2019 3/20/2019	3/20/2019 3/20/2019 4/19/2019	4/19/2019 4/19/2019 5/20/2019	5/20/2019 5/20/2019 6/20/2019	6/20/2019 6/20/2019 7/19/2019	7/19/2019 7/19/2019 8/20/2019	8/20/2019 8/20/2019 9/20/2019	9/20/2019 9/20/2019
	Description (b)		Jan Budget Adj Dec Bud Adj Jan Bud	Feb Budget Adj Jan Bud Adj Feb Bud	Mar Budget Adj Feb Bud Adj Mar Bud	Apr Budget Adj Mar Bud Adj Apr Bud	May Budget Adj Apr Bud Adj May Bud	June Budget Adj May Bud Adj June Bud	July Budget Adj June Bud Adj July Bud	Aug Budget Adj July Bud Adj Aug Bud	Sept Budget Adj Aug Bud
Dec-18	Month (a)		Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19

Lead Lag Study OS-2 Page 29 of 35

Other Studies Workpapers



Information derived from the Square Butte Electric Cooperative Invoices and Miscellaneous Entries for 2019 using the CR. 55500.0087 expense account for Square Butte. 23200.0074 is the payable for monthly billing adjustments and 23200.0075 is the payable for debt payments.

On the 20th of each 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 budget which is provided by Square Butte. MP also books an expense amount for interest and principal amounts owed to Square Butte. Semi-annually, MP pays Square Butte our portion of the debt amounts. In July, we pay interest on three issues. In January, we pay interest plus our portion of the principal amount on one issue.

Minnesota Power Docket No. E015/GR-21-335 Other Studies Workpapers Lead Lag Study OS-2 Page 31 of 35

Minnesota Power Docket No. E015/GR-21-335 Minnesota Power L. Payroll 2019 Lead Lag Study

Payroll	2019 Total	Lag	Percent	Weighted Lag
Total - FERC page 355	75,235,687			
ess Results Sharing	ı			
3i Weekly	75,235,687	14.00	100.00%	14.00

Parameters/Assumptions:

Bi-Weekly: 7 days ($1/2 \times 14$ 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 (d)

Act Data Total Lag Data Steam Power Generation Sum of Amount Paid 25,005,853 Lag Data Steam Power Generation Sum of Amount Paid 751,515,047 Livot0,946 Hydraulic Power Generation Sum of Meighted \$ 751,515,047 Amount Paid 1,000,946 (FERC 3500-55400) Sum of Meighted \$ 3,734,81,509 Amount Paid 2,792,074 GFER 5560-55700) Sum of Meighted \$ 1,790,655,419 Amount Paid 261,086 GFER 5560-55700) Sum of Meighted \$ 1,790,655,419 Amount Paid 1,790,655,419 Other Power Supply Expenses Sum of Amount Paid 81,331,751 Amount Paid 1,790,655,419 GFER 58000-59800) Sum of Amount Paid 5,738,374 Amount Paid 5,738,374 GFER 58000-59800) Sum of Meighted \$ 1,240,096 5,738,374 Amount Paid 5,738,374 GFER 58000-59800) Sum of Meighted \$ 1,240,096 5,738,374 Amount Paid 1,240,096 GFER 58000-59800) Sum of Meighted \$ 3,00,086,151 Amount Paid 1,240,096	M. Other Ope	M. Other Operating & Maintenance Expenses	es	
m Power Generation Data Total m Power Generation Sum of Amount Paid 25,005,833 scoono-51400) Sum of Weighted\$ 751,515,047 aulic Power Generation Sum of Weighted\$ 751,515,047 s3500-54520) Sum of Weighted\$ 7,922,074 s4600-55400) Sum of Weighted\$ 7,922,074 s4600-55400) Sum of Weighted\$ 7,942,836 s5000-57300) Sum of Weighted\$ 7,942,238 s5000-57300) Sum of Weighted\$ 7,942,238 semission Expenses Sum of Weighted\$ 7,942,238 semission Expenses Sum of Weighted\$ 7,942,238 semoc-53000 Sum of Weighted\$ 1,790,655,419 stution Expenses Sum of Weighted\$ 1,790,655,419 stution-stroke Sum of Weighted\$ 1,917,083 syston-syston Sum of Weighted\$ 1,245,0096 stexpenses Sum of Weighted\$ 1,789,009 stexpenses Sum of Weighted\$ 1,789,009 stoon-syston Sum of Weighted\$ 3,50,085,151 sto	2019	Lead Lag Study Results		
Sum of Weighted \$ Sum of Weighted \$ Sum of Mount Paid	Acct	Data	Total	Lag Days
Sum of Weighted \$ Sum of Amount Paid Sum of Amount Paid Sum of Weighted \$ Sum of Amount Paid Sum of Weighted \$ Sum of Amount Paid Sum of Amount Paid Sum of Amount Paid	Steam Power Generation	Sum of Amount Paid	25,005,853	
Sum of Amount Paid Sum of Weighted \$ Sum of Amount Paid Sum of Amount Paid Sum of Meighted \$ Sum of Weighted \$ Sum of We	(FERC 50000 - 51400)	Sum of Weighted \$	751,515,047	30.05
Sum of Weighted \$ Sum of Amount Paid Sum of Meighted \$ Sum of Weighted \$ Sum of Weighted \$ Sum of Weighted \$ Sum of Weighted \$ Sum of Meighted \$ Sum of Weighted \$ Sum of Meighted \$ Sum of Weighted \$ Sum of Meighted \$ Sum of Meig	Hydraulic Power Generation	Sum of Amount Paid	1,000,946	
Sum of Amount Paid Sum of Weighted \$ Sum of Amount Paid Sum of Amount Paid Sum of Meighted \$ Sum of Weighted \$ Sum of Mount Paid	(FERC 53500-54520)	Sum of Weighted \$	32,438,509	32.41
Sum of Weighted \$ Sum of Amount Paid Sum of Amount Paid Sum of Meighted \$ 1,7 Sum of Meighted \$ Sum of	Other Power Generation	Sum of Amount Paid	2,792,074	
Sum of Amount Paid Sum of Weighted \$ Sum of Weighted \$ Sum of Meighted \$ Sum of Weighted \$ Sum of Weig	(FERC 54600-55400)	Sum of Weighted \$	54,342,816	19.46
kpenses Sum of Weighted \$ Sum of Amount Paid 8 Sum of Weighted \$ 1,79 Sum of Weighted \$ 19 unts Expenses Sum of Amount Paid 5 ce & Informational Expenses Sum of Meighted \$ 1 Sum of Weighted \$ 1 Sum of Meighted \$ 1 Sum of Meighted \$ 35 ses Use Only Sum of Amount Paid 1 ses Use Only Sum of Amount Paid 2 ses Use Only Sum of Amount Paid 2 seighted \$ Sum of Weighted \$ 43 mount Paid Lib eighted \$ 3,68	Other Power Supply Expenses	Sum of Amount Paid	261,086	
xpenses Sum of Meighted \$ 1,7 senses Sum of Weighted \$ 1,7 senses Sum of Meighted \$ 1 unts Expenses Sum of Weighted \$ 1 ce & Informational Expenses Sum of Meighted \$ 1 ce & Informational Expenses Sum of Meighted \$ 2 sum of Meighted \$ Sum of Weighted \$ 3 ses Use Only Sum of Meighted \$ 4 sum of Meighted \$ A 4 celighted \$ Sum of Weighted \$ 4 seighted \$ Sum of Weighted \$ 3,6	(FERC 55600-55700)	Sum of Weighted \$	7,942,238	30.42
Sum of Weighted \$ 1,7 senses Sum of Amount Paid Sum of Weighted \$ 1 Sum of Weighted \$ 2 Sum of Weighted \$ 3 Su	Transmission Expenses	Sum of Amount Paid	81,331,751	
Sum of Amount Paid Sum of Weighted \$ 1 Sum of Weighted \$ 1 Sum of Meighted \$ 2 Sum of Weighted \$ 2 Sum of Weighted \$ 2 Sum of Weighted \$ 3 Sum of Mount Paid Sum of Amount Paid Sum of Amount Paid Sum of Amount Paid Sum of Amount Paid Sum of Weighted \$ 3 Sum of Weighted	(FERC 56000-57300)	Sum of Weighted \$	1,790,655,419	22.02
unts Expenses unts Expenses Sum of Amount Paid Sum of Weighted \$ Sum of Weighted \$ Sum of Weighted \$ Sum of Amount Paid Sum of Amount Paid Sum of Amount Paid Sum of Meighted \$ Sum of Amount Paid Sum of Amount Paid Sum of Amount Paid Sum of Weighted \$ ses Use Only Sum of Amount Paid Sum of Amount Paid Sum of Weighted \$ ses Use Only Sum of Weighted \$ ses Use Only Sum of Weighted \$ segment Paid Sum of Weighted \$ shown of Amount Paid	Distribution Expenses	Sum of Amount Paid	5,738,374	
unts Expenses Sum of Meighted \$ ce & Informational Expenses Sum of Weighted \$) Sum of Meighted \$) Sum of Weighted \$ and General Expenses Sum of Weighted \$) Sum of Weighted \$	(FERC 58000-59800)	Sum of Weighted \$	193,776,282	33.77
ce & Informational Expenses Sum of Meighted \$ Sum of Weighted \$ Sum of Weighted \$ Sum of Mount Paid Sum of Mount Paid Sum of Meighted \$ Sum of Meighted \$ Sum of Meighted \$ Sum of Weighted \$ Su	Customer Accounts Expenses	Sum of Amount Paid	1,917,083	
ce & Informational Expenses Sum of Weighted \$ Sum of Amount Paid Sum of Amount Paid Sum of Weighted \$	(FERC 90100-90500)	Sum of Weighted \$	51,495,362	26.86
Sum of Weighted \$ Sum of Amount Paid Sum of Amount Paid Sum of Weighted \$ and General Expenses Sum of Amount Paid Sum of Amount Paid Sum of Weighted \$ 3 Sum of Weighted \$ 4 anount Paid seighted \$ 3,66	Customer Service & Informational Expenses	Sum of Amount Paid	385,782	
Sum of Amount Paid Sum of Weighted \$ and General Expenses Sum of Amount Paid Sum of Weighted \$ 35 Sum of Weighted \$ 35 Sum of Weighted \$ 35 Sum of Weighted \$ 368 Sum of Weighted \$ 43	(FERC 90700-91000)	Sum of Weighted \$	12,450,096	32.27
Sum of Weighted \$ Sum of Amount Paid Sum of Weighted \$ Sum of Weighted \$ Sum of Weighted \$ 43 Sum of Weighted \$ 43 3,68	Sales Expenses	Sum of Amount Paid	79,720	
Sum of Amount Paid Sum of Weighted \$ Sum of Amount Paid Sum of Weighted \$ 3,	(FERC 91100-91600)	Sum of Weighted \$	2,008,264	25.19
Sum of Weighted \$ Sum of Amount Paid Sum of Weighted \$ d	Administrative and General Expenses	Sum of Amount Paid	17,899,099	
Sum of Amount Paid Sum of Weighted \$ d	(FERC 92000-92599)	Sum of Weighted \$	350,086,151	19.56
Sum of Weighted \$	Human Resources Use Only	Sum of Amount Paid	25,440,194	
3,	(FERC 92600-93500)	Sum of Weighted \$	439,853,869	17.29
	Total Sum of Amount Paid		161,851,963	
	Total Sum of Weighted \$		3,686,564,053	22.78

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.

Excludes Square Butte and other purchased power

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

days excluding those payments, resulted in average lag days of 22.17 days, versus 22.78. The impact is not Searched for outliers (over 60 days) that could have an impact on results. Recalculated the average lag

significant and the 60 day threshhold is arbitrary.

Total Lag Weighted	Days Amount	37.50 52,312,180.88	35.50 50,623,962.05	34.00 50,282,329.70	37.50 43,409,856.38	35.00 37,265,761.05	35.50 15,337,318.83	12.00 14,004,000.00	37.00 -551,660.01	35.50 42,201,614.39	35.50 46,952,598.20	36.00 44,244,504.72	35.50 41,622,875.99	35.00 43,546,031.90	481,251,374.06
days in	next month	22.0	20.0	20.0	22.0	20.0	20.0	-3.0	22.0	20.0	20.0	21.0	20.0	20.0	
Related to	midpoint	15.5	15.5	14.0	15.5	15.0	15.5	15.0	15.0	15.5	15.5	15.0	15.5	15.0	
Related	To	Dec	Jan	Feb	Mar	Apr	May	Jun	Jun	lut	Aug	Sep	Oct	Nov	_
	Total	1,394,991.49	1,426,027.10	1,478,892.05	1,157,596.17	1,064,736.03	432,037.15	1,167,000.00	-14,909.73	1,188,777.87	1,322,608.40	1,229,014.02	1,172,475.38	1,244,172.34	14,263,418.27 (1
Renton	County	0.00	0.00	0.00	00'0	0.00	00'0	0.00	00'0	0.00	0.00	0.00	307.65	650.03	957.68
	Int'l Falls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	00:00	0.00	0.00	283.11	2,836.23	3,119.34
	Walker	2,389.79	2,762.49	2,793.18	2,063.47	2,079.76	1,174.09	0.00	1,680.16	2,373.45	2,061.04	1,882.80	1,742.13	2,285.17	25,287.53
Stearne		106.11	123.59	125.37	101.83	110.42	53.89	00'0	105.57	115.72	135.29	122.35	106.17	101.54	1,307.85
Morrison		6,822.52	7,009.56	7,413.09	5,614.87	6,089.03	3,551.29	0.00	5,954.90	6,408.97	7,584.02	6,651.23	5,990.87	6,029.96	75,120.31
Į.		14.94	56.36	37.30	27.76	28.92	5.73	000	35.73	31.80	32.78	33.07	28.15	30.33	362.87
Sales Tax	Proctor C	11.52	10.76	4.32	3.14	12.07	0.00	0.00	9.23	19.41	27.26	17.86	13.62	14.15	143.34
	Hermantown Pr	7,058.94	6,221.98	7,135.40	5,802.93	2,637.53	4,636.25	0.00	5,636.53	5,317.86	6,159.18	6,002.86	5,426.00	5,571.23	62,606.69
ako		1,337.63	1,370.74	1,358.17	926.49	1,056.54	377.40	0.00	1,102.66	1,052.46	1,120.80	1,071.64	1,065.64	1,062.02	12,902.19
	Pine County (2,451.49	2,596.19	2,834.01	1,998.31	2,076.50	434.18	0.00	2,066.23	2,255.14	2,314.82	2,035.13	2,027.89	2,537.17	25,627.06
Crow Wing	.	4,560.01	4,761.74	5,066.26	3,817.63	3,900.76	944.31	0.00	4,069.46	4,683.01	5,380.08	4,575.92	4,037.02	4,061.32	49,857.52
5000		4,212.04	4,520.59	4,717.70	3,494.16	3,287.77	1,066.27	00'0	3,699.91	4,371.32	4,631.07	4,022.68	3,588.69	3,871.85	45,484.05
Todd		4,520.52	4,219.72	4,598.46	3,754.89	2,031.29	2,586.02	0.00	3,559.88	3,742.99	4,288.91	3,987.97	3,656.52	3,662.70	44,609.87
	Cloquet	3,447.95	3,431.43	3,658.44	2,754.60	1,653.50	2,013.91	0.00	2,896.99	2,830.36	3,404.48	3,216.76	2,874.65	2,982.66	35,165.73
Hilbhard		2,611.53	2,648.88	2,764.61	2,119.52	1,825.04	941.11	0.00	2,197.16	2,468.54	2,566.90	2,343.54	2,234.39	2,306.71	27,027.93
Sales Tax		7,141.99	7,440.42	7,772.16	5,850.17	4,171.88	3,451.31	0.00	5,966.54	5,761.24	6,708.06	6,272.56	5,788.12	6,285.54	72,609.99
Wadona		925.92	944.77	1,052.29	759.84	796.17	177.13	0.00	766.37	882.49	853.10	731.64	758.81	831.49	9,480.02
sino 18	County	45,069.91	45,535.34	49,326.36	35,810.21	34,445.09	14,617.49	0.00	35,463.69	35,393.23	39,296.01	37,143.45	35,673.29	38,288.24	446,062.31
	Duluth	52,298.74	52,536.98	56,311.95	40,950.43	39,851.68	14,318.28	0.00	41,595.79	43,151.08	48,615.15	45,650.11	51,250.92	65,073.69	551,604.80
	MN	1,250,009.94	1,279,835.56	1,321,922.98	1,041,745.92	958,682.08	381,688.49	1,167,000.00	-131,716.53	1,067,918.80	1,187,429.45	1,103,252.45	1,045,621.74	1,095,690.31	12,769,081.19 551,604.80
	Date Paid	1/22/2019	2/20/2019	3/20/2019	4/22/2019	5/20/2019	6/20/2019	6/27/2019	7/22/2019	8/20/2019	9/20/2019	10/21/2019	11/20/2019	12/20/2019	

33.74 ③	3)	36 6)
33.	33.74 (18.73)	39,077.86 (18.73) (731,938.26)
II	<u> </u>	11
		365
14,263,418.27		
_		~
2) 481,251,374.06	Billing Date to Cash Receipt Date (Fixed) Lag Days Net Days	14,263,418.27
(2)	Computation of Net Days	Expense Net Days Average Excess Cash
	Сотр	Expense Net Days Average E

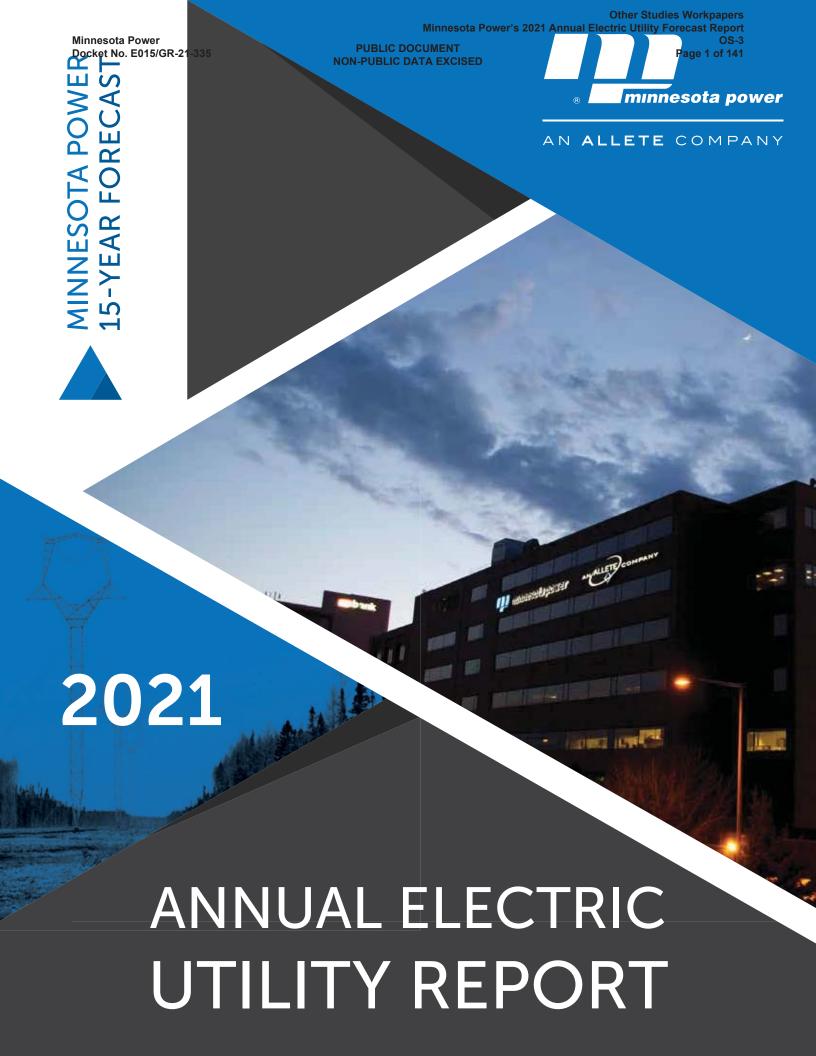
Note: The formulas above are not rounded

Note-1: For sales tax accounts related to electric service collections, do not include use tax

Minnesota Power Docket No. E015/GR-21-335

Minnesota Power O. Minnesota Wind Production Tax Lag Day Schedule

MN Wind Production Tax	Date to be Paid		Wind Production	Wind Production Taxes Accrued in 2019	Total
Paid in Full	5/15/2020				56,170
MN Wind Production Tax		₩	56,170	From FERC Form 1 Page 263, line 11, column i	.63, line 11, column i
MN Wind Production Tax				365/2=182.5+135=	317.5 Days
Jan 1 to May 15 = 135 days	135		135		
O. Minnesota Wind Productio_	Expense \$ 56,170 56,170		<u>Lead Days</u> 15.89 [1]	<u>Lag Days</u> 317.50 _	<u>Working Capital</u> (46,415) (46,415)



6/29/2021

To: Bethany Owen, Josh Skelton, Frank Frederickson, Julie Pierce, David Moeller, Mike Perala, & Leah Peterson

From: Benjamin Levine and Kyle Schmidt – Customer Business Analytics

Subject: 2021 Annual Forecast Report (AFR) Filing

Minnesota Power's 2021 Annual Electric Utility Forecast Report was filed today with the Minnesota DOC as part of the yearly requirement to submit a fifteen-year outlook for energy sales and peak demand.

The forecast assumes early-2023 start-ups for ST Paper and Cenovus (formerly Husky Energy), a mid-2026 PolyMet start-up, and increased sales to SBPC based on their new DRI operations. It should be noted that the forecast also assumes the retention of all Minnesota municipal customers, along with SWLP, through 2035.

AFR 2021 projects about 830,000 MWh of energy sales growth by 2035 (relative to 2020 actuals). AFR 2021 is also about 132,000 MWh higher than AFR 2020 by 2035, primarily due to higher projected sales to industrial customers. This year's energy sales outlook increases at an average rate of about 0.6 percent peryear through 2035; the summer and winter peaks grow at an average rate of 0.4 percent per-year (2021-2035). Figure 1 (below) compares the 2021 AFR energy sales outlook with the 2020 AFR, as well as the 2021 Budget and 2022 Budget/Unadjusted Test Year (yellow diamonds).

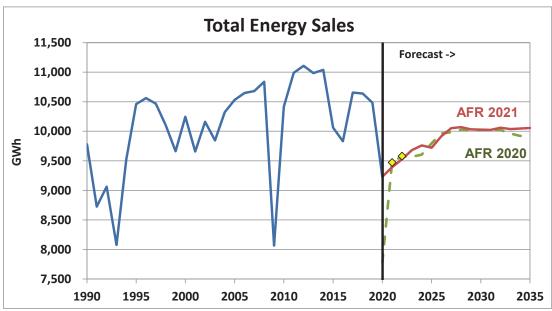


Figure 1: Energy Sales Outlook vs. AFR 2020

Figure 2 (below) compares the 2021 AFR peak demand outlooks with the 2020 AFR forecast. The 2021 AFR winter peak outlook is higher than AFR 2020 by about 40 MW primarily due to increased industrial load, as well as a slightly higher resale forecast.

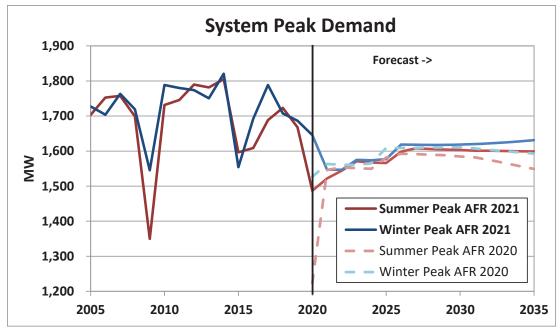


Figure 2: System Peak Outlook vs. AFR 2020 - Summer and Winter

Please contact us if you have questions, or refer to the full AFR 2021 for details (which should be delivered electronically shortly).

Benjamin Levine
Utility Load Forecaster
Minnesota Power
218-355-3120
Blevine@mnpower.com

Kyle Schmidt Utility Load Forecaster Minnesota Power 218-355-3247

Kschmidt@mnpower.com

June 29, 2021

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 2021 Annual Electric Utility Forecast Report

Docket No.: E-999/PR-21-11

Dear Ms. Sell:

Enclosed please find Minnesota Power's 2021 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 short- and long-term energy demand forecasts and the facilities necessary to meet the demand.

Information included in the "ELEC_68_2020 Largest Customer List.xlsx" and "ELEC_68_2020 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 21-11:

- ELEC_68_2020 Annual Report.xlsx
- ELEC_68_2020 Forecast Report.xlsx (TRADE SECRET & Public versions)
- ELEC_68_2020 Largest Customer List.xlsx (TRADE SECRET)
- ELEC 68 2020 Monthly Power Cost Adjustments.xlsx
- ELEC 68 2020 MN Service Area Map.pdf
- ELEC 68 2020 USDOE EIA-861.pdf
- ELEC 68 2020 Rate Schedules.pdf
- METHOD21.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 Minnesota Power

218-355-3247

kschmidt@mnpower.com

BL/KS:th Attach.

cc: Leah Peterson David Moeller Lori Hoyum

Table of Contents

I.	Introduction	1
	A. 2021 Forecast Results Overview B. Document Structure	
II.	Forecase Methodology, Data Inputs, and Assumptions	7
	A. Overall Framework B. Minnesota Power's Forecast Process 1. Process Description 2. Specific Analytical Techniques 3. Treatment of DSM, CIP, DG, and EV in the Forecast 4. Methodological Strengths and Weaknesses	8 10 16
	C. Inputs and Sources	32 41 41 42 43
	F. Confidence in Forecast & Historical Accuracy	
III.	AFR 2021 SCENARIO FORECAST DESCRIPTIONS	83
	A. Expected Forecast Scenario Description B. Other Adjustments to Econometric Forecast C. Expected Demand and Energy Outlooks	83
IV.	OTHER INFORMATION	88
	A. Subject of Assumption B. Coordination of Forecasts with Other Systems C. Compliance with 7610.0320 Forecast Documentation	89

Page 7 of 141

Minnesota Power Docket No. E015/GR-21-335

I. 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 a 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 2021 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, current-year energy sales forecast error has decreased at an average rate of 0.05 percent per-year. 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.

Since the 2019 Annual Forecast Report (AFR), Minnesota Power has included 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

¹ The error figure utilizes the LINEST function in Excel to estimate the trend in energy sales forecast accuracy based off of current-year historical accuracy metrics (Mean Absolute Percent Error, or MAPE), and was calculated excluding the recessionary years of 2009/2010, 2015/2016, and 2020 in which there are significant and unpredictable fluctuations in large industrial loads.

Other Studies Workpapers
Minnesota Power's 2021 Annual Electric Utility Forecast Report
OS-3
Page 8 of 141

Minnesota Power Docket No. E015/GR-21-335

decisions ahead. Minnesota Power's forecasting approach helps keep the potential demand and energy outcomes transparent and robust.

A. 2021 FORECAST RESULTS OVERVIEW

Table 1 below shows the Expected case forecast for annual energy sales and seasonal peak demand. Annual energy sales are projected to decrease at a 0.3 percent per year rate (on average) from 2019 through 2035.² Summer and Winter peak demands are projected to decrease at average annual rates of 0.3 percent and 0.2 percent respectively. See Figures 1 and 2 on page 4 below for graphical representations of energy and peak demand. The AFR 2021 load forecast reflects 112 megawatts (MW)³ of system load growth by 2035.

² Minnesota Power started growth calculations from 2019 levels to illustrate how the long-term energy and peak outlooks compare to pre-COVID-19 levels. Starting from 2020 would imply that the Company expects to see significant growth – while this is a true statement coming out of a pandemic-induced recession, it is not accurate compared to non-recessionary sales and peak levels.

³ 112 MW = 2035 Summer Peak (1,599 MW) – 2020 Summer Peak (1,487 MW).

Table 1: Expected Case Energy Sales and Seasonal System Peak Demand Outlook

	Total Energy S	ales		System Peak Demand							
	MWh	Y/Y Growth		Summer (MW)	Y/Y Growth		Winter (MW)	Y/Y Growth			
2010	10,417,422		2010	1,732		2010	1,789				
2011	10,988,200	5.5%	2011	1,746	0.8%	2011	1,780	-0.5%			
2012	11,107,357	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	9,830,787	-2.3%	2016	1,609	0.8%	2016	1,692	8.9%			
2017	10,654,217	8.4%	2017	1,688	4.9%	2017	1,789	5.7%			
2018	10,638,691	-0.1%	2018	1,723	2.1%	2018	1,707	-4.5%			
2019	10,482,913	-1.5%	2019	1,668	-3.2%	2019	1,687	-1.2%			
2020	9,230,235	-11.9%	2020	1,487	-10.8%	2020	1,646	-2.4%			
2021	9,395,177	1.8%	2021	1,522	2.3%	2021	1,547	-6.0%			
2022	9,527,551	1.4%	2022	1,544	1.5%	2022	1,547	0.0%			
2023	9,681,546	1.6%	2023	1,571	1.7%	2023	1,575	1.8%			
2024	9,759,919	0.8%	2024	1,567	-0.2%	2024	1,574	-0.1%			
2025	9,722,578	-0.4%	2025	1,566	-0.1%	2025	1,577	0.2%			
2026	9,915,557	2.0%	2026	1,598	2.0%	2026	1,619	2.7%			
2027	10,052,876	1.4%	2027	1,608	0.6%	2027	1,618	0.0%			
2028	10,070,130	0.2%	2028	1,606	-0.1%	2028	1,618	0.0%			
2029	10,033,190	-0.4%	2029	1,604	-0.1%	2029	1,618	0.0%			
2030	10,028,288	0.0%	2030	1,603	-0.1%	2030	1,618	0.0%			
2031	10,023,985	0.0%	2031	1,601	-0.1%	2031	1,620	0.1%			
2032	10,060,694	0.4%	2032	1,601	0.0%	2032	1,622	0.1%			
2033	10,037,766	-0.2%	2033	1,600	0.0%	2033	1,625	0.2%			
2034	10,046,890	0.1%	2034	1,600	0.0%	2034	1,628	0.2%			
2035	10,056,598	0.1%	2035	1,599	0.0%	2035	1,631	0.2%			

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 2021 compared to AFR 2020.

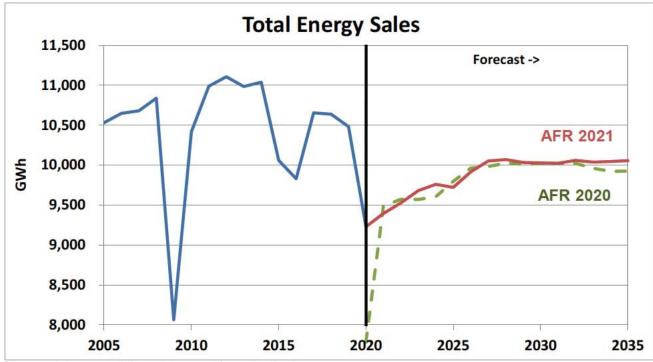


Figure 1: Expected Case Energy Sales Outlook

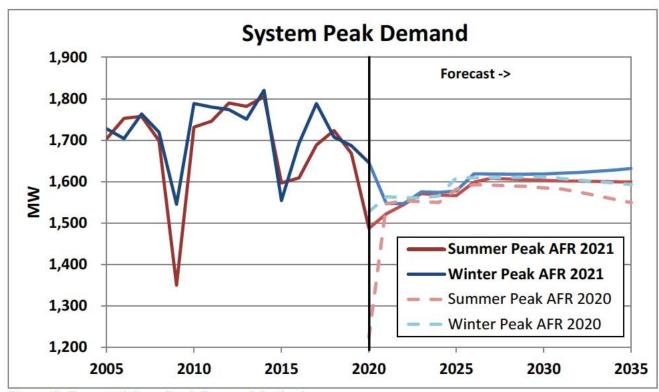


Figure 2: Expected Case Peak Demand Outlook

6/29/2021 4

Page 11 of 141

This report details the construction of the energy sales and demand forecast for Minnesota Power for the 2021-2035 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 II: 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 II:

• Descriptions of all forecast models used in the development of this year's forecasts,

including:

Model specifications

Model statistics

Resulting forecast's growth rates

o A discussion of each model's econometric merits and potential issues, as well

as an explanation/justification of each variable

Additional steps taken in 2021 to improve the forecast process and final 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 III: Forecast Results presents the Expected scenario forecast Minnesota Power

developed for the AFR 2021 forecast. This forecast is the product of a robust econometric

modeling process and careful consideration of potential industrial and resale customer load

developments.

Other Studies Workpapers Minnesota Power's 2021 Annual Electric Utility Forecast Report OS-3 Page 12 of 141

Minnesota Power Docket No. E015/GR-21-335

<u>Section IV: Other Information</u> presents other report information required by Minnesota law and cross-references the specific requirements to specific sections in this document.

II. FORECASE METHODOLOGY, DATA 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) initial review and verification, and 5) internal company review and approval. The steps of the forecast process are sequential and the process is diagrammed in Figure 3 below and discussed in more detail in Section B.

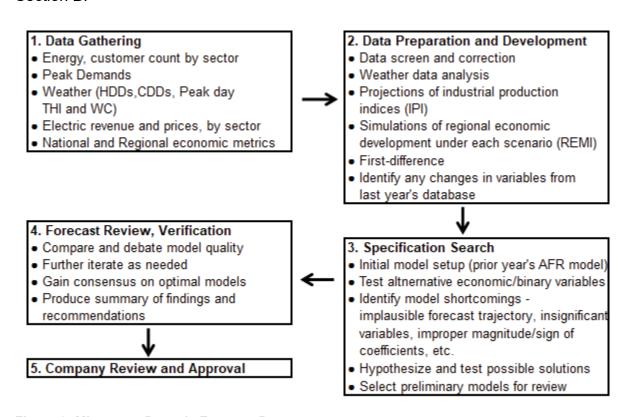


Figure 3: Minnesota Power's Forecast Process

Page 14 of 141

B. Minnesota Power's Forecast Process

1. 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.
 - *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*.

Other Studies Workpapers Minnesota Power's 2021 Annual Electric Utility Forecast Report OS-3 Page 15 of 141

Minnesota Power Docket No. E015/GR-21-335

- 2. <u>Data Preparation and Development</u> 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. <u>Specification Search</u> involves selecting an appropriate set of variables as the key explanatory factors of customer count, energy sales, and peak demand.⁴ For AFR 2021, Minnesota Power implemented a new model development process that leverages the knowledge gained during past AFR specification search processes. This new model development process involves iteration and gradual, targeted improvement of a regression model instead of the previous process of bulk model production, filtering, and selection of final models. The process update greatly improved forecasting efficiency (eliminated the need for bulk model production as mentioned above) while still maintaining Minnesota Power's high standards regarding statistical quality. The AFR 2021 modeling process starts with the prior year's AFR model for each dependent variable (e.g. residential customer count), and follows the steps listed below to improve this existing, proven model's predictive capability or model statistics:
 - Test the model by adding or removing variables and noting changes in statistical quality
 or ability to accurately predict changes in customer behavior during economic
 disruptions such as the Great Recession (2007-2009) or the COVID-19 Recession
 (2020).
 - Identify any shortcomings of this preliminary model, which may include: implausible forecast trajectory, insignificant variables, improper magnitude and/or sign of coefficients, etc. This step also highlights any general statistical issues such as: Multicollinearity, Autocorrelation, and Heteroscedasticity.
 - Form a hypothesis as to the reasons for these shortcomings and test possible solutions, including:

⁴ Specific analytical techniques applied during this step are detailed in Section C.

Other Studies Workpapers Minnesota Power's 2021 Annual Electric Utility Forecast Report OS-3

Minnesota Power Docket No. E015/GR-21-335

Page 16 of 141

 Create binary variables to account for any observable step-changes in the dependent variable.

 Utilize alternative forms of key economic variables such as first-differenced transformation to address issues of multicollinearity.

 Conduct a compressive search for economic or demographic variables that explain high forecast errors during a specific timeframe (e.g. during recessions).

 Repeat the process of testing and evaluation until a model has a plausible forecast, and meets Minnesota Power's existing statistical criteria as defined in the *Modeling Techniques* section of this document. At this point, the proposed, or preliminary model is ready for *Forecast Review and Verification*.

4. <u>Forecast Review and Verification</u> involves reviewing the preliminary model for each of the dependent series. During this step, analysts compare and debate the quality of each selection and its corresponding outlook. This step also inherently shares aspects of the *Specification Search* process as analysts further iterate and gradually improve upon each model. The goal is to perform an in-depth review and verification in order to reach a consensus around a final set of optimal models to put forward for *Company Review and Approval*.

5. <u>Company Review and Approval</u> involves internally vetting all forecasts to ensure that consistent use of forecast information was employed and that the forecasts are reasonable.

2. Specific Analytical Techniques

<u>Data Transformation Schema for Economic Variables</u>: 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 dollardenominated series to the same base year to maintain consistency of definition.
 Minnesota Power utilized 2012 as its base year in the 2020 forecast. The 2012 base

Other Studies Workpapers Minnesota Power's 2021 Annual Electric Utility Forecast Report OS-3

Page 17 of 141

Minnesota Power Docket No. E015/GR-21-335

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 (peak demand).

• 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.

<u>Interpolation Technique</u> – 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

Page 18 of 141

Minnesota Power Docket No. E015/GR-21-335

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:⁵

```
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, ..., 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 from 2014 and was an improvement over previously-utilized interpolation methods.

<u>Modeling Techniques</u> – Most of the 32 dependent count and energy variables are modeled using a trend variable to explain general, underlying growth and one or two 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.

 <u>Leveraging Binary Variables to Account for Recent Trends</u> – 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.

⁵ http://mathworld.wolfram.com/CubicSpline.html.

Minnesota Power Docket No. E015/GR-21-335

Page 19 of 141

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 is 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 2021 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

Page 20 of 141

Minnesota Power Docket No. E015/GR-21-335

> specification in the past, believing that the coefficients associated with the splinesegments efficiently and clearly conveyed information about load's response to weather in a specific temperature range. However, the testing of after-the-fact weathernormalization 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.

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 Variance Inflation Factor (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 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.

Page 21 of 141

- o 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 greater than 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 economic and demographic variables in all models are well within acceptable limits or the variable serves an important function within the model and the causation of the high VIF metric (i.e. its high correlation with other variables) is understood, explainable, and unconcerning. 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 could 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 HACadjusted P-values using a common HAC specification.⁶ These HAC-adjusted P-values
are used to determine inclusion/exclusion in the model. Coefficients themselves are
not affected by this adjustment.

The AFR 2021 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 Review and Verification* step (AFR 2021 Forecast Process page 8).

⁶ Developed using Andrews (1991).

Page 22 of 141

Minnesota Power Docket No. E015/GR-21-335

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.

3. Treatment of Demand Side Management, Conservation Improvement Programs, Distributed Generation, and Electric Vehicles in the Forecast

Demand Side Management (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, in the context of Minnesota Power conservation programs,⁷ may also
 include process efficiency, which limits the energy input per unit of production and results
 in avoided energy consumption.
- 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.⁸ 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

⁷Minnesota Power's Power of One program is made available to home and business customers. Refer to online conservation resources at http://www.mnpower.com/EnergyConservation for more information. However, this Company branding will be discontinued in 2021.

⁸ Details of the program extension can be found under Docket Number E015/M-12-233 filed on March 25, 2018.

Page 23 of 141

shifting and to further inform decisions about broader program implementation and infrastructure investment.

Accounting for Conservation in the Forecast:

Prior to AFR 2019, 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:

- Avoids double-counting energy efficiency impacts in the forecast timeframe.⁹
- Accounts for historical and projected conservation resulting from both Company programs and organic, customer-driven efforts.¹⁰
- Leverages raw sales data in regression modeling: sales data are not adjusted for conservation impacts prior to modeling.¹¹

⁹ The historical impact of conservation is effectively captured by the $\Box x$ (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.

¹⁰ 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.

¹¹ 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.

• 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.

Discussion of the interpretation, role/function, and justification for use of a particular energy efficiency variable within a model is documented in Section II.E "Econometric Model Documentation."

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 Forecast-> 2020 2008-2018 2019 2021-2029 2030-2035 MP Retail Resale MN Municipal **SWLP** MP CIP Compliance Filing **MP Preliminary Estimate Energy Savings Platform** Historical 3-Year Average Provided by Resale Customer Center for Energy and Environment (CEE) - Utility Reporting Tool* *Potential conservation estimates updated by MP in cooperation with CEE **Extrapolated from CEE Trend**

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 Minnesota "Energy Savings Platform." 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 preliminary estimates of achieved 2019 savings/plan for 2020, and energy savings assumptions¹³ beyond 2020, were derived primarily from the Center for Energy and Environment's (CEE) new Utility Reporting Tool.¹⁴ In cooperation and close coordination with CEE, the Company modified CEE's estimates of "Program" potential¹⁵ savings at the generator in two ways:

- 1. The Program potential savings were re-estimated using CEE's methodology and working papers, but updated using the Company's most recent outlook (AFR 2019) for energy consumption by CIP-participating customers. The outlooks for energy usage growth have decreased considerably since CEE conducted its analysis; therefore the potential for energy efficiency savings have decreased.
- 2. Projections of municipal customer cumulative savings (starting in 2020) were scaled to align with recent historical savings (a five-year average).¹⁶

¹² http://mncipdata.cloudapp.net/Default.aspx

¹³ 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 are unlikely to occur with any frequency and should not bias the forecast.

¹⁴https://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

¹⁵ 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.

¹⁶ The CEE forecast of municipal customer incremental savings for 2020 (first forecast year) were, in total, about 50% greater than the 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.

For each of the retail classes and resale customers, the Company cumulated the historical and projected incremental savings¹⁷ to produce a "cumulative energy savings" series.¹⁸ 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.

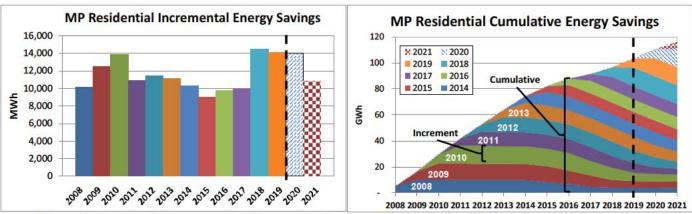


Figure 4: Residential Incremental Energy Savings

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 residential savings at meter are fairly constant from year-to-year, around 11,000 megawatt hours (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 programs¹⁹ 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

6/29/2021 20

¹⁷ 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.

¹⁸ 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.

¹⁹ Figure 5 above also shows how these conservation measure impacts fade over time as, for example, households replace the aging appliances.

Page 27 of 141

Minnesota Power Docket No. E015/GR-21-335

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, ²⁰ 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 it 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.

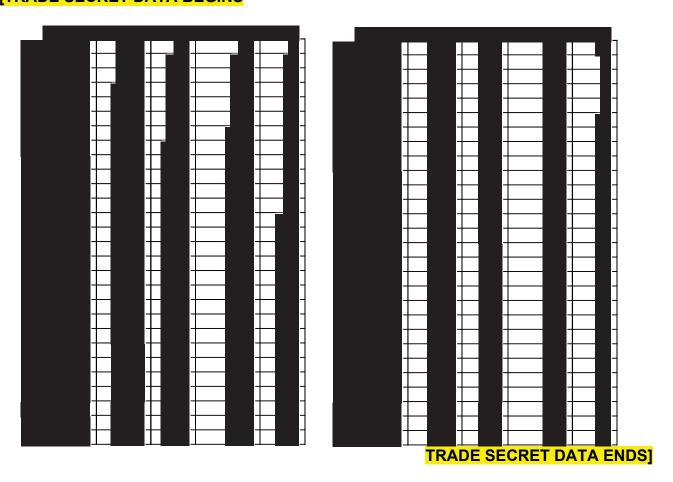
The Company used a cumulative savings, annual "Energy Efficiency" variable in regression models for sales to the residential, commercial, and public authorities classes, as well as three of the Company's 16 resale customers modeled in AFR 2021. The cumulative energy sales assumptions used in regression modeling (i.e. the "Energy Efficiency" variables) and corresponding incremental savings assumptions are shown in the tables below by year. [Note: The commercial-sector "Energy Efficiency" variable was utilized in the public authorities model since: 1) both customer groups are served by the same CIP program (Power of One Business²¹ and Residential/Multifamily/Business Direct), and 2) the overall trend of conservation in public authorities is likely very similar to commercial customers.]

²⁰ 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.

²¹ Beginning in 2021, Minnesota Power will no longer be using "Power of One" branding.

Table 3: Cumulative Energy Sales Assumptions | TRADE SECRET DATA BEGINS

Table 4: Incremental Energy Savings Assumptions



Accounting for Distributed Generation (DG):

Prior to AFR 2019, 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." 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 installations were projected using the exponential growth observed in recent years (since 2010) where the number of new solar installations has grown by about 40 percent per year in both residential and commercial sectors. This outlook for the number of new installs is combined with assumptions for the sizing (kilowatt (kW) capacity) of those new installations,

²² In Section 1.B.iv. "Treatment of Demand-Side Management (DSM), Conservation Improvement Programs (CIP), and Distributed Generation (DG)" of AFR's 2017 and 2018.

Page 29 of 141

Minnesota Power Docket No. E015/GR-21-335

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* installations (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.

The Company projects that about 2,900 new DG Solar installations will connect to the Minnesota Power grid by 2035 (i.e. installed in years 2021-2035), generating about 12,500 MWh per year and reducing sales by an equivalent amount. The Company adjusted the energy sales and peak demand outlook per all DG Solar adoption in the forecast timeframe (2021-2035); current DG Solar is assumed inherent in the econometric forecast.

Currently, there are nearly 500 small-scale (<40kW)²³ Distributed Generation (DG) Solar installations with a combined nameplate capacity of about 4.5 MW, reducing sales by an estimated 3,600 MWh/year (0.17 percent of combined residential and commercial sales in 2020). The Company projects that its customers will have installed about 31 MW of new small-scale solar,²⁴ displacing about 31,000 MWh in energy sales by 2035.

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.

The adoption rate was forecasted by modeling historical adoption using annual incentive spend data and exponential trend variables (a "time trend" and square of "time trend"). The exponential trend variables describe the organic early adoption of new technologies and the Company's solar incentive spending describes divergence from that underlying, organic trend; e.g. the sizable increase in incentive spending explains the spike in 2019 DG installations.

²³ AFR 2019 considered "Small-scale" to be <60KW. For AFR 2020 and AFR 2021, Using the <40KW more closely aligns with other major filings and current policy.

²⁴ This is Customer installations only, and does not include Minnesota Power developments like Community Solar.

The forecasts of residential and commercial DG solar are shown as the dotted lines in Figure 6 below.

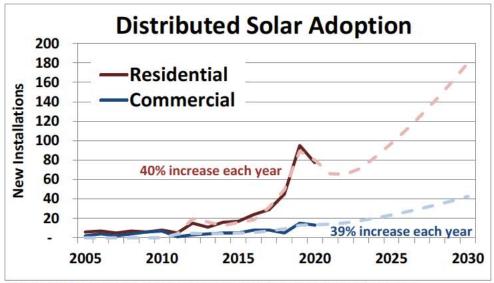


Figure 6: Residential and Commercial Distributed Solar Adoption

The average size (capacity) of new installations in the forecast timeframe is assumed as a simple historical average of installation size by class: residential customer DG solar installations have averaged a capacity of about 9 kW and commercial customer DG solar installations have averaged about 20 kW.²⁵

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 percent capacity

6/29/2021 24

²⁵ 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.

factor²⁶ assumption for new distributed installations. Table 5 below shows the core assumptions of the Company's annual DG solar outlook.

Table 5: Minnesota Power Outlook for New (post-2020) Distributed Solar

-			
	Installation Count	Capacity (kW)	Energy Production (MWh)
2021	80	851	843
2022	81	1,731	1,715
2023	89	2,706	2,681
2024	104	3,844	3,808
2025	121	5,158	5,111
2026	138	6,665	6,603
2027	158	8,376	8,299
2028	178	10,308	10,214
2029	200	12,475	12,360
2030	223	14,890	14,753
2031	247	17,569	17,407
2032	273	20,525	20,337
2033	300	23,774	23,555
2034	328	27,328	27,077
2035	358	31,203	30,916

Identifying the impact of DG solar on the monthly peak demand outlook involves calculating the amount of solar generation that is likely during a specific month's likely peak time (i.e. historical median peak hour) using a simulated hourly solar production curve.²⁷ 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 zero percent 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 percent of installed capacity (the effective load carrying capacity or "ELCC" is 0.55).²⁸

²⁶ This is the observed average capacity factor of metered solar installations on Minnesota Power's System.

²⁷ 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.

²⁸ DG solar output is less than 100 percent 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 3) 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).

Page 32 of 141

Minnesota Power Docket No. E015/GR-21-335

Summer peak forecasts are reduced by 55 percent of the projected new installed solar capacity; this equates to a 0.5 MW reduction in the 2021 summer peak, growing to an approximate 17 MW reduction in summer peak by 2035.

Accounting for Adoption of Electric Vehicles (EV):

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 2021. 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, and until the Company has more data on EV adoption, 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 exact number of each type of EV is unknown at this time, but regional ownership is assumed to be predominantly light duty vehicles. Currently, there are 239 known electric vehicles in Minnesota Power's service territory, 29 30 and the Company estimates there are about 260 light duty (i.e. passenger vehicles) EVs in Minnesota Power's retail service territory. This equates to a 0.2 percent penetration rate for household vehicle ownership and an estimated 650 MWh of energy consumption in 2020. This level of energy consumption represents just 0.05 percent of all sales to residential customers. According to EV data posted on the Commission's website in February of 2020, electric vehicles in Minnesota Power's service territory accounted for about 1.4 percent of all EVs in the state, which is considerably less than Xcel Energy (70 percent of all EVs in Minnesota), but more than Otter Tail Power

²⁹ http://www.dot.state.mn.us/sustainability/electric-vehicle-dashboard.html.

³⁰ Terwilliger, Hanna. Pers. Comm. "RE: 2020 EV Registration Data". April 22, 2021.

³¹ As of year-end 2020, based on available EV registration data, projected 2021 EV adoption, and pace of national-level vehicle sales.

Minnesota Power Docket No. E015/GR-21-335

(about 0.5 percent). The Company is aware of the Duluth Transit Authority's seven electric transit buses.

Under the AFR 2021 expected scenario, Minnesota Power customers own about 3,250 EVs by 2030, which would represent just over 1.6 percent of regional vehicle ownership, and roughly 3 percent of homes would own at least one EV, on average. This equates to about 7,600 MWh in additional energy requirements from the residential sector and an estimated increase of 1 MW and 3.6 MW in the 2030 summer and winter peaks (respectively). By 2035, Minnesota Power customers are projected to own about 11,300 EV's and the added energy requirements from post-2020 EV adoption increases to about 28,000 MWh. This level of EV ownership would increase summer peak coincident demand by about 3.5 MW and winter peak demand by 12.75 MW.

The EV adoption rate forecast for the Minnesota Power service territory follows a projected national adoption rate, but lagged by about 6 years. To-date, the average household EV ownership rate among Minnesota Power customers trails the nation by about 6 years: in 2020 Minnesota Power customers had an approximate EV saturation of 0.2 percent whereas the national saturation rate³² was about 1.5 percent. The National EV saturation rate was last at 0.2 percent between 2013 and 2014, so – for the purposes of forecasting – the Company assumed its customers' EV adoption would continue to lag the nation by about 6 years and would follow the national trend forecast from Bloomberg.³³ Figure 7 shows the adoption rates of Minnesota Power customers and the U.S.

³² 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 1.4 million EVs on U.S. roads and about 125 million households in the U.S., so - on average - roughly 1.15% of US households own an EV.

³³ Bloomberg's 2020 Electric Vehicle Outlook (EVO). The 2021 Electric Vehicle Outlook (EVO) was released too late in the forecast's development to be included AFR 2021, but the overall adoption rate does not differ significantly from the 2020 adoption outlook.

Page 34 of 141

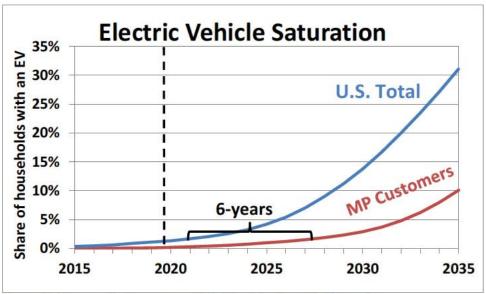


Figure 7: Minnesota Power vs. U.S. Electric Vehicle Saturation

The annual saturation rate outlook (shown in Figure 7) is then multiplied by Minnesota Power's residential customer count³⁴ 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.³⁵ Table 6 shows the outlook for EVs in the Minnesota Power's service territory.

³⁴ 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.

³⁵ 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 miles (Nissan Leaf rated efficiency) produced 2,580 kWh, so the Chevy Volt estimate is likely an accurate enough assumption for long-term forecasting.

Table 6: Minnesota Power Residential Electric Vehicle Outlook

	Vehicle Count	Saturation	Energy Requirements (MWh)
2021	326	0.3%	280
2022	444	0.4%	579
2023	596	0.5%	961
2024	827	0.7%	1,543
2025	1,096	1.0%	2,221
2026	1,345	1.2%	2,849
2027	1,674	1.5%	3,679
2028	2,098	1.9%	4,747
2029	2,598	2.3%	6,007
2030	3,244	2.9%	7,634
2031	4,154	3.7%	9,927
2032	5,386	4.8%	13,032
2033	6,978	6.2%	17,044
2034	8,994	8.0%	22,125
2035	11,359	10.1%	28,084

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 information³⁶ with observations of the Nissan Leaf's seasonal efficiency³⁷ 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 average daily temperature during the summer months in northeastern Minnesota.³⁸ During winter months, when the average daily temperature is just 15 degrees Fahrenheit, EVs will require about 40 percent more energy than during optimal conditions.

³⁶ The Company used a twenty-year historical average temperature by month at Duluth International Airport. This is consistent with weather assumptions used in energy and peak demand forecasting.

³⁷ https://pubs.acs.org/doi/suppl/10.1021/es505621s/suppl_file/es505621s_si_001.pdf

³⁸ 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

Page 36 of 141

Minnesota Power Docket No. E015/GR-21-335

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 vehicles³⁹ 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 percent of daily residential EV energy requirements are met at the most typical winter peak hour (6 PM) and about 6 percent of daily EV energy requirements are met during the likely summer peak hour (3 PM).⁴⁰

The Company projects that by 2035, about 10 percent of Minnesota Power customers will own an EV, and Minnesota Power will be the primary service provider to about 11,400 EVs. This outlook assumes Minnesota Power customers' EV penetration and adoption continues to lag the U.S. by about 6 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.

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.

³⁹ https://www.nrel.gov/docs/fy17osti/66980.pdf

⁴⁰ 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.

Page 37 of 141

Minnesota Power Docket No. E015/GR-21-335

4. 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.

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 additions/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

Minnesota Power Docket No. E015/GR-21-335

Page 38 of 141

previous years' data and data sources. Changes from last year's database are clarified later in this section.

1. AFR 2021 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).⁴¹ 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.

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 (Jan 2001 – Dec 2020). For example, January's forecast assumption is an average of Jan-01, Jan-02, Jan-03, etc. through Jan-20.

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 AFR 2021 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.

⁴¹ http://www.wunderground.com/.

Minnesota Power Docket No. E015/GR-21-335

Page 39 of 141

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)⁴² 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) index43 was also utilized to capture the cold

temperatures and, when applicable, the cooling effects of wind speed. The WC index is only

applicable when temperatures drop below 40 degrees and wind speeds are greater than 3

miles per hour.

IHS Global Insight

IHS Global Insight is the singular source for all economic and demographic outlooks used in

Minnesota Power's load forecast.⁴⁴ 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

42 http://www.wpc.ncep.noaa.gov/html/heatindex equation.shtml.

43 http://www.nws.noaa.gov/os/windchill/index.shtml.

44 With the exception of two series that are derived from REMI: Population and GRP for the 13-County Planning

Region.

Minnesota Power Docket No. E015/GR-21-335

Page 40 of 141

models. Recent years' forecast processes have featured an expansion of IHS Global Insight data use, and AFR 2021 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 source⁴⁵ 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)⁴⁶ 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.⁴⁷ 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.

⁴⁵ Blue Chip Economic Indicators.

⁴⁶ The Duluth MSA is defined as St. Louis and Carlton counties in Minnesota, and Douglas County in Wisconsin.

⁴⁷ 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.

Minnesota Power Docket No. E015/GR-21-335

Page 41 of 141

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

outlook⁴⁸ 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 2021, 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 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.

⁴⁸ Prior to simulation, REMI is calibrated to the IHS Global Insight National Economic Outlook.

Minnesota Power Docket No. E015/GR-21-335

Page 42 of 141

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.49

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

2020 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).⁵⁰ 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 percent 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 AFRs, the other IPI

series used in AFR 2021, and the U.S. Federal Reserve's current standard index year.

Note that Minnesota Power 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 2021 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,

49 http://www.federalreserve.gov/releases/g17/revisions/Current/g17rev.pdf.

⁵⁰ https://minerals.usgs.gov/minerals/pubs/commodity/iron_ore/.

Page 43 of 141

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 II.B.4. "Treatment of DSM, CIP, DG, and EV in the Forecast" for all data and assumption sources concerning Energy Efficiency, Distributed Solar, and Electric Vehicles.

2. Adjustments to Raw Energy Use and Customer Count Data

Minnesota Power made a limited number of adjustments to internally developed data for AFR 2021, 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
- 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.

Page 44 of 141

Minnesota Power Docket No. E015/GR-21-335

PUBLIC DOCUMENT
NON-PUBLIC DATA EXCISED

The 2021 customer count and energy sales database contains 469 monthly points (about 4.2 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.

TRADE SECRET DATA BEGINS

PUBLIC DOCUMENT NON-PUBLIC DATA EXCISED

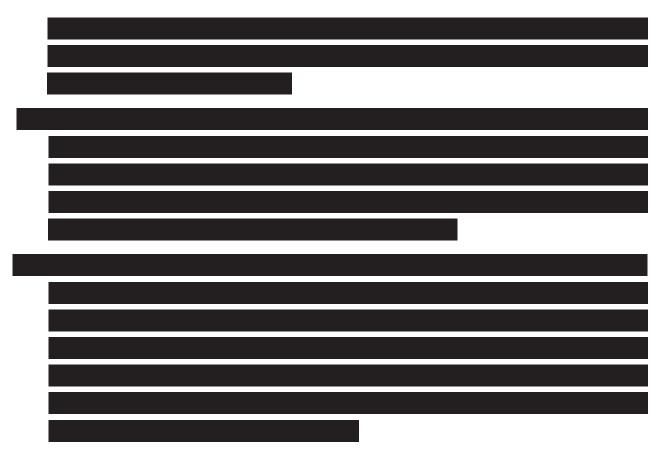
Page 45 of 141

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Page 46 of 141

Minnesota Power Docket No. E015/GR-21-335

PUBLIC DOCUMENT
NON-PUBLIC DATA EXCISED



TRADE SECRET DATA ENDS]

Notes on Adjustments to historical series:

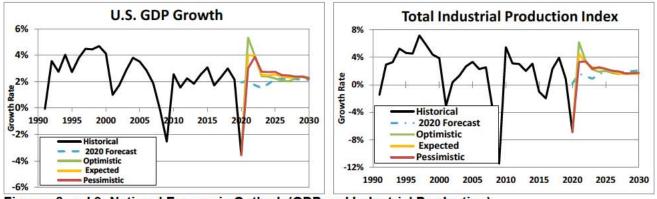
- When assessing the ability of economic variables to reflect the above mentioned structural breaks, Minnesota Power identified those instances when the raw energy sales series could be modeled more accurately than the adjusted series; in these cases when the economic data explains the change, the use of the raw sales series is appropriate. When the adjusted series can be modeled more accurately than the raw series, then it is 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.

D. Overview of Key Inputs/Assumptions

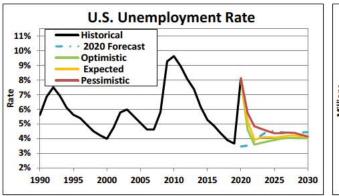
1. National Economic Assumptions

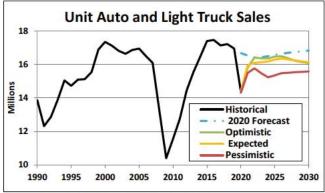
The national economic outlook is derived from IHS Global Insight and serves as the basis for Minnesota Power's regional economic model simulations. Some of the key outputs of the national economic forecast are GDP, IPI, unemployment rates, and auto sales. These variables are shown in Figures 8-11 below, for the Expected, Optimistic, and Pessimistic cases.



Figures 8 and 9: National Economic Outlook (GDP and Industrial Production)

The Expected case (yellow) macroeconomic outlook (yellow) serves as the underlying assumption for AFR 2021. In the Expected case, U.S. GDP and IPI growth average 2.6 and 2.1 percent per year from 2021-2035, respectively.



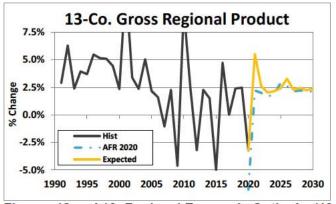


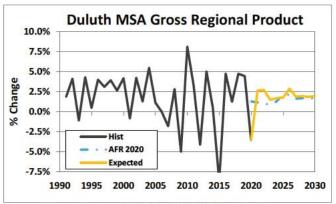
Figures 10 and 11: National Economic Outlook (Unemployment Rate and Auto Sales)

Figure 10 shows the unemployment rates in the three national outlooks all fluctuate 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 a similar pattern in the forecast timeframe with moderate increases in the short-term and stabilization in the long-term.

2. Regional Economic Assumptions

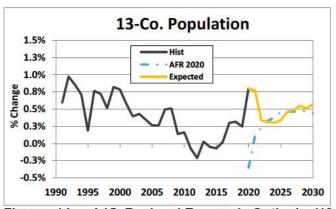
The Regional Economic Model provided by REMI is calibrated to the geographic area additively defined as 13 counties, 12 counties in Minnesota (Carlton, Cass, Crow Wing, Hubbard, Itasca, Koochiching, Lake, Morrison, Pine, Saint Louis, Todd, and Wadena) and one county in Wisconsin (Douglas). This is referred 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 regional economic outlooks are further specified by incorporating scenario-specific inputs into REMI, as described in Section II.C. Figures 12 and 13 compare the historical and projected growth rate of both regions' product.

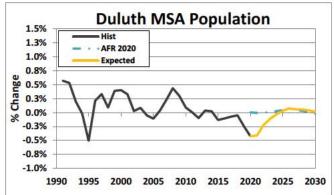




Figures 12 and 13: Regional Economic Outlooks (13-County Product and Duluth MSA Product)

The 13-County Planning Area's Gross Regional Product averages 2.6 percent per-year growth in the forecast timeframe whereas the Duluth MSA product averages just 2.0 percent per-year in the forecast timeframe. Population growth rates show a similar trend: the 13-County Planning Area grows at about 0.5 percent in the forecast timeframe and the Duluth MSA area population declines at -0.04 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)

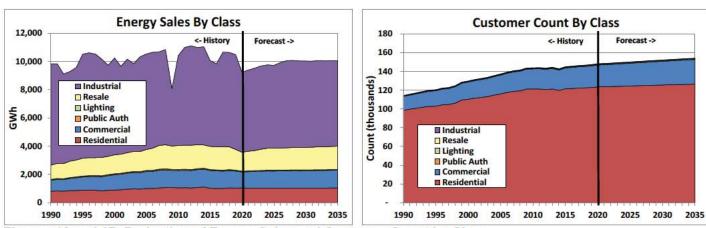
E. Econometric Model Documentation

This section presents the statistical detail of all models utilized in the development of the AFR 2021 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 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.

Estimation Start/End

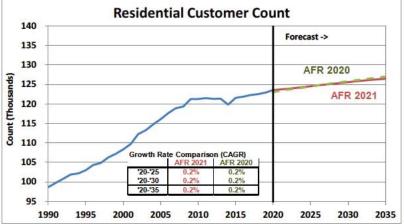
Residential Customer Count - Expected Scenario

Unit Modeled/Forecast	Monthly Custo	mer Count	•	
	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	98,159.00	<.0001	<.0001	10000
Bill Res 1	(2,138.10)	<.0001	<.0001	
Bill Res 2	(2,797.87)	<.0001	<.0001	
Bi 2009 2035	9,111.48	<.0001	<.0001	
Trend_2009_2035	(36.54)	<.0001	<.0001	
Bi Res C 2020 2035	851.68	<.0001	<.0001	
MSA HousStart Cumulative	1.07	<.0001	<.0001	3.21

1/1990 - 12/2020

	Count	Y/Y Growth
2010	121,235	rayy.
2011	121,486	0.2%
2012	121,281	-0.2%
2013	121,314	0.0%
2014	119,789	-1.3%
2015	121,515	1.4%
2016	121,836	0.3%
2017	122,253	0.3%
2018	122,508	0.2%
2019	122,895	0.3%
2020	123,541	0.5%
2021	123,702	0.1%
2022	123,854	0.1%
2023	124,074	0.2%
2024	124,292	0.2%
2025	124,517	0.2%
2026	124,748	0.2%
2027	124,957	0.2%
2028	125,155	0.2%
2029	125,359	0.2%
2030	125,567	0.2%
2031	125,769	0.2%
2032	125,962	0.2%
2033	126,140	0.1%
2034	126,298	0.1%
2035	126 442	0.1%

Model Statistics	Magnitude
Adjusted R^2	99.8%
AIC	1768
SIC	1792
Degrees of Freedom	365
Durban-Watson	0.8
MAPE	0.2
In-Sample RMSE	381



Model Discussion

Both AFR 2021 and AFR 2020 forecasts for residential customer count had annual growth rates of 0.2%.

The key economic variable driving the residential customer count projection was Duluth MSA Cumulative Housing Starts, which is a rolling accumulation of annual housing starts beginning in 1990 . This transformation converts a rate variable into a level variable, which better describes the underlying long-term trend of customer growth.

A combination of binary and trend variables ("Bi_2009_2035" and "Trend_2009_2035") denote post-recession shifts in the relationship of MSA housing starts and residential customer count; housing starts continued, but customer counts stalled. This may be due in part to a shift towards suburban construction, where home construction continued but just outside Minnesota Power service territory. Without these corrective binary and a trend variables, the model would overestimate customer counts in recent historical years and, presumably, in the forecast timeframe.

The "Res_C_2020_2035" binary variable begins in mid-2020 and denotes a realignment of the MSA housing starts metric and customer counts; the mid-pandemic increase in demand for housing appears to be driving residential development in Minnesota Power's service territory, leading to customer growth. Two binary variables (Bill_Res) account for divergence from long-term trends due to "seasonal billing" between 1994 and 2001. This accounting practice recorded customer counts from November to May as 2,000-6,000 lower than from June to October.

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 error metrics have improved: MAPE is 0.2% vs. 0.3% in the 2020 model, and RMSE is 381 vs. 480 in the 2020 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Estimation Start/End

Trend 2010 2035

Commercial Customer Count - Expected Scenario

Unit Modeled/Forecast	Monthly Custo	omer Count		
	Model Spedifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	13,733.00	<.0001	<.0001	
Time_Trend	27.62	<.0001	<.0001	
Bi 2010 2035	2.884.44	<.0001	<.0001	

<.0001

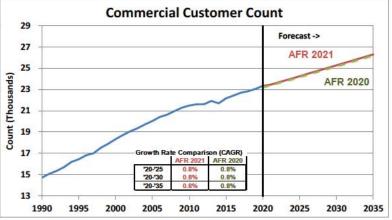
<.0001

1/1990 - 12/2020

(13.11

	Count	Y/Y Growth
2010	21,489	
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	23,047	0.9%
2020	23,346	1.3%
2021	23,437	0.4%
2022	23,647	0.9%
2023	23,842	0.8%
2024	24,040	0.8%
2025	24,238	0.8%
2026	24,453	0.9%
2027	24,655	0.8%
2028	24,859	0.8%
2029	25,061	0.8%
2030	25,268	0.8%
2031	25,469	0.8%
2032	25,673	0.8%
2033	25,877	0.8%
2034	26,082	0.8%
2035	26,286	0.8%

Model Statistics	Magnitude
Adjusted R^2	99.8%
AIC	1429
SIC	1444
Degrees of Freedom	367
Durban-Watson	1.1
MAPE	0.38
In-Sample RMSE	107



Model Discussion

The AFR 2021 forecast of commercial customer count is similar to the AFR 2020 outlook despite the COVID-19 recession, which did not appear to significantly impact commercial customer counts. The forecast's long-term annual growth rate remained unchanged from last year's outlook at 0.8%

The key economic driver of customer growth was Duluth MSA Real Gross Metro Product (GMP). Local GMP has historically tracked well with commercial customer counts, but COVID-19 caused the two series (GMP and commercial counts) to diverge. GMP contracted sharply, following national GDP, while commercial customer counts remained steady, likely due to government supports like the Paycheck Protection Program (PPP) and Minnesota Power suspending disconnections for small business (general service) customers facing financial hardship in relation to the coronavirus pandemic. A Trend variable accounts for some of this underlying customer count growth that appears unrelated to immediate economic conditions.

A combination of binary and trend variables ("Bi_2010_2035" and "Trend_2010_2035") denote a post-Great Recession, abrupt shift in customer count growth – customer counts grew at an average rate of 2.0% prior to 2010, and only 0.8% since. Without these corrective binary and trend variables, the model would overestimate customer counts in recent historical years and, presumably, in the forecast timeframe.

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 error metrics are very similar: MAPE is 0.4% vs. 0.3% in the 2020 model, and RMSE is 107 vs. 96 in the 2020 model.

It was clear the high VIF on the MSA Real GMP variable was related to its collinearity specifically with the Trend variable. The Company considered the inclusion of both variables in the model acceptable despite the VIFs since other economic variables tested (including an interaction variable between Trend/MSA Real GMP, as well as MSA Real GMP first difference) were insignificant, unintuitive predictors of commercial count, or produced unrealistic growth rates, and therefore ruled out as viable options for variable selection.

Page 53 of 141

Industrial Customer Count - Expected Scenario

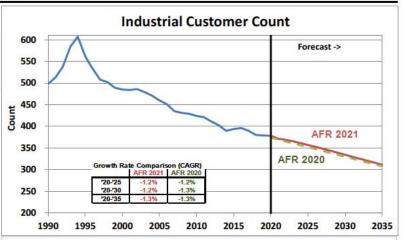
Estimation Start/End	1/1990 - 12/2020
Unit Modeled/Forecast	Monthly Customer Count

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	429.68	<.0001	<.0001	
Time_Trend	(0.36)	<.0001	<.0001	
Ind 1991 1997	42.10	<.0001	<.0001	
MFG_13	0.005	<.0001	<.0001	1.85

Industrial Customer Count

	Count	Y/Y Growth
2010	424	
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	379	-0.3%
2020	378	-0.1%
2021	371	-1.8%
2022	369	-0.7%
2023	365	-0.9%
2024	361	-1.1%
2025	357	-1.2%
2026	353	-1.2%
2027	348	-1.3%
2028	344	-1.3%
2029	339	-1.3%
2030	334	-1.4%
2031	330	-1.4%
2032	325	-1.4%
2033	320	-1.4%
2034	316	-1.4%
2035	311	-1.5%

Model Statistics	Magnitude
Adjusted R^2	92.3%
AIC	2485
SIC	2497
Degrees of Freedom	368
Durban-Watson	0.1
MAPE	2.28
In-Sample RMSE	17



Model Discussion

The AFR 2021 forecast annual growth rate for industrial customer count remained unchanged from last year at -1.3%. The AFR 2021 projected customer count is about 3 customers (1.1%) higher than the AFR 2020 outlook by 2035.

The key economic driver of industrial customer count was Manufacturing sector employment (13-County). This sector was a good representation of Minnesota Power's industrial customers as it encompasses the range of business sectors in this class, including: wood products, pulp/paper/paperboard mills, food products, foundries, and petroleum refining.

Ind_1991_1997 is a binary variable that denotes the January-1991 through December-1997 timeframe where Industrial customer counts increased and then decreased very rapidly: a 23.7% increase from January-1991 to June-1994, followed by a 36.2% decrease from June-1994 to December-1997. These dramatic swings in customer counts were most likely due to accounting classifications of customers at the time and this binary variable effectively "backs-out" these points from consideration to avoid biasing the model.

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 error metrics have improved: MAPE is 2.3% vs. 2.4% in the AFR 2020 model, and RMSE is 17 vs. 22 in the 2020 model. The low Variance Inflation Factor (VIF) of the economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Page 54 of 141

Estimation Start/End

GRP 13

2031

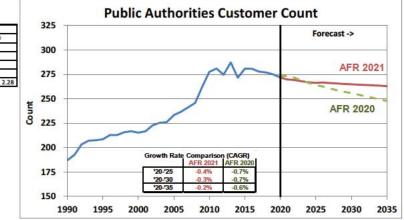
Unit Modeled/Forecast	Monthly Customer Count			
	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	127.54	< 0001	<.0001	
Bi_7_2009	37.81	<.0001	<.0001	
Bi 2015 2035	102.55	<.0001	<.0001	
Trend 2015 2035	(0.33)	< 0001	<.0001	

4.81

1/1990 - 12/2020

Public Auth. Customer Count Count Y/Y Growth 2010 278 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 275 -0.7% 2020 272 -1.2% 2021 270 -0.7% 2022 289 -0.2% 2024 267 -0.4% 2025 266 -0.2% 2027 286 -0.2% 2027 286 -0.2% 2027 286 -0.2% 2028 268 -0.2% 2027 266 -0.2% 2027 266 -0.2% 2027 266 -0.2% 2028 268 -0.2% 2029 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2% 2020 266 -0.2%

Model Statistics	Magnitude
Adjusted R^2	97.2%
AIC	2552
AIC SIC	2568
Degrees of Freedom	367
Durban-Watson	0.4
MAPE	1.74
In-Sample RMSE	5.4



Model Discussion

The AFR 2021 forecast annual growth rate for public authorities customer count is -0.2% compared to -0.6% for AFR 2020. The AFR 2021 projected customer count is about 15 customers (6.1%) higher than last year's outlook by 2035.

The key economic driver of customer growth was 13-County Gross Regional Product (GRP). GRP is a measure of general economic health that correlates with local government revenues, and presumably local government accounts with Minnesota Power. 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.

The combination of a binary and a trend variable for the 2015-2035 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 (2021) to align with the last historical year (2020). Without these corrective variables, a small but growing divergence between actual and predicted customer growth suggests the economic indicators alone would overstate customer count, and the 2021 forecast value confirms this. Without these binary and trend variables, the model would project an increase of about 15 customers from 2020 to 2021 (a 5.5% 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 error metrics have improved: MAPE is 1.7% vs. 2.2% in the 2020 model, and RMSE is 5.4 vs. 7.2 in the 2020 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Estimation Start/End

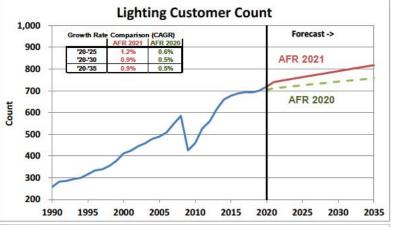
Street Lighting Customer Count - Expected Scenario

Esumauon star y Enu	1/1990 - 12/2020			
Unit Modeled/Forecast	Monthly Custo			
	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	227.20	<.0001	<.0001	
Time_Trend	1.47	< 0001	<.0001	
Bi_2009_2014	(723.40)	<.0001	<.0001	
Trend 2009 2014	2.46	<.0001	< 0001	
Bi_2015_2035	311.32	<.0001	<.0001	
Trend 2015 2035	(1.01)	<.0001	<.0001	
Bi 2020 2035	8.59	45.09%	0.02%	
Trend 2020 2035	1.51	43,23%	0.19%	

1/1990 - 12/2020

	Count	Y/Y Growth
2010	460	- 50 00 50
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	701	1.1%
2020	720	2.7%
2021	740	2.8%
2022	748	0.8%
2023	752	0.7%
2024	757	0.7%
2025	763	0.7%
2026	769	0.7%
2027	774	0.7%
2028	780	0.7%
2029	785	0.7%
2030	791	0.7%
2031	796	0.7%
2032	802	0.7%
2033	807	0.7%
2034	813	0.7%
2035	818	0.7%

Model Statistics	Magnitude
Adjusted R^2	99.09
AIC	1736
SIC	1764
Degrees of Freedom	364
Durban-Watson	0.1
MAPE	2.73
In-Sample RMSE	15



Model Discussion

The AFR 2021 forecast annual growth rate for street lighting customer count is 0.9% compared to 0.5% last year; projected customer count is about 60 customers (7.9%) higher than the AFR 2020 outlook by 2035.

After thorough testing, AFR 2021 did not include economic variables in the Lighting customer count model. It was determined that binary and trend variables for several different time periods (along with an overall trend variable) predicted customer count for this class more accurately than economic variables due to various sustained shifts in count.

A combination of a binary and trend variable starting in July-2009 account for a stepchange or "systematic shift" in the historical accounting data and extends through December-2014.

A combination of a binary variable and trend variable denoting the 2015-2035 timeframe pick up where the 2009-2014 variable left off, shifting the level and trend of the estimate to align with the updated accounting data going forward.

The combination of a binary and a trend variable for the 2020-2035 timeframe (beginning early-2020) mark a shift in the level and trend of the estimate to align with recent customer growth (this was in addition to the 2015-2035 change in forecast trajectory captured by the variables above). These variables effectively shift the first forecast year (2021) to align with the last historical year (2020). Without these corrective variables, 2021 monthly forecasted values would be understated – the model would project a January-2021 value of 718, growing to 724 by December-2021. For context, customer counts grew from 717 in March-2020 to 739 in December-2020. Excluding these variables from the model would result in a 2.8% decrease in customer count from December-2020 to January-2021.

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 error metrics are comparable: MAPE is 2.7% vs. 1.9% in the 2020 model, and RMSE is 15 vs. 11 in the 2020 model. The low Variance Inflation Factor (VIF) of the economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Page 56 of 141

Estimation Start/End

Other Industrial Remaining Customer Count - Expected Scenario

Unit Modeled/Forecast	Monthly Customer Count
	Model Specifications

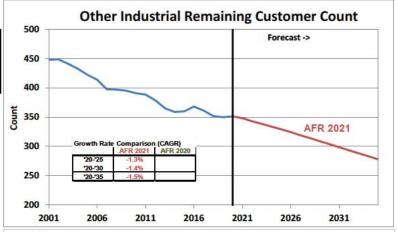
1/2001 - 12/2020

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	449.71	<.0001	<.0001	
Time_Trend	(0.42)	<.0001	< 0001	
Remaining 2019 2035	12.46	<.0001	<.0001	
GRP 13 diff	27.87	<.0001	0.09%	1.04
MFG_13	0.002	<.0001	<.0001	3.11

Oth Ind Remaining Cust Count

	Count	Y/Y Growth
2010	391	
2011	388	-0.6%
2012	379	-2.5%
2013	365	-3.6%
2014	359	-1.8%
2015	360	0.3%
2016	368	2.3%
2017	361	-1.9%
2018	352	-2.6%
2019	350	-0.5%
2020	351	0.4%
2021	348	-0.9%
2022	343	-1.5%
2023	338	-1.3%
2024	334	-1.4%
2025	329	-1.3%
2026	324	-1.5%
2027	319	-1.7%
2028	314	-1.5%
2029	309	-1.6%
2030	304	-1.6%
2031	298	-1.7%
2032	293	-1.7%
2033	288	-1.7%
2034	283	-1.8%
2035	278	-1.8%

Model Statistics	Magnitude
Adjusted R^2	95.9%
AIC	1525
SIC	1539
Degrees of Freedom	235
Durban-Watson	0.3
MAPE	1.32
In-Sample RMSF	6.7



Model Discussion

AFR 2021 featured a more granular approach to forecasting the Other Industrial sector of the industrial class, and independently modeled the Pipelines, Foundries, Food Product Manufacturing, and Remaining industrial sectors individually. The "Other Industrial: Remaining" customer count includes all industrial customers not assigned to Mining, Paper, Pipelines, Foundries, or Food Product Manufacturing, and accounts for about 90% of the total industrial customer count. The Pipelines, Foundries, and Food Products sectors' customer counts have been fairly stable over time, but the "Other Industrial: Remaining" sector tends to be more acutely affected by national business cycles or regional economic conditions, and requires modeling.

Key economic drivers of customer count were 13-County Gross Regional Product (GRP) and Manufacturing sector employment (13-County). GRP is a measure of overall economic health and correlates well with the number of industrial entities doing business in Minnesota Power's service territory. Manufacturing sector employment encompasses the majority of their businesses, including: nonferrous metal production/processing, chemical manufacturing, etc.

A binary variable ("Remaining_2019_2035") begins in late-2019 and denotes a shift in the relationship between the economic variables and remaining industrial customer count not fully explained by economic variables alone. This may be due to customers in this class being better suited to handle the COVID-19 recession based on their business model. Without this corrective binary variable, the model would underestimate customer counts in recent historical years (by 2-4%) and, presumably, in the forecast timeframe.

The Adjusted R-Squared indicates there's high goodness-of-fit, and the low SIC indicates a highly parsimonious model. In-sample MAPE and RMSE are 1 32% and 6.7 respectively. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant.

Page 57 of 141

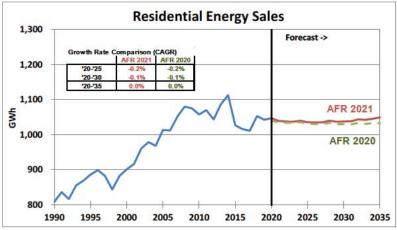
Bi_2008_2035

Residential Energy Use - Expected Scenario

Estimation Start/End	1/1990 - 12/2		San	
Unit Modeled/Forecast	Monthly Per-Customer, Per-Day Use (kWh)			
	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	17.13	< 0001	<.0001	
Bi_Feb	(1.45)	0.02%	0.81%	
Bi_Mar	(2.11)	<.0001	<.0001	
Bi Apr	(1.70)	< 0001	<.0001	
Bi_May	(1.60)	<.0001	<.0001	
Bi_Jun	(1.36)	0.05%	<.0001	
Bi Oct	(2.70)	< 0001	<.0001	
Bi Nov	(2.31)	<.0001	<.0001	

Resi	dential Energ	Y/Y Growth
2010	1,057,476	
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	1,042,353	-1.0%
2020	1,046,910	0.4%
2021	1.039.073	-0.7%
2022	1,037,401	-0.2%
2023	1,036,816	-0.1%
2024	1,039,466	0.3%
2025	1.035.239	-0.4%
2026	1,034,529	-0.1%
2027	1,035,014	0.0%
2028	1,039,497	0.4%
2029	1,036,761	-0.3%
2030	1.037.366	0.1%
2031	1,038,131	0.1%
2032	1,043,288	0.5%
2033	1,042,247	-0.1%
2034	1,045,437	0.3%
2035	1,049,178	0.4%

Model Statistics	Magnitude
Adjusted R^2	84.4%
AIC	3087
SIC	3130
Degrees of Freedom	360
Durban-Watson	2.0
MAPE	5.6
In-Sample RMSE	1.8



Model Discussion

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 of electric vehicle and distributed solar adoption.

The AFR 2021 residential per-customer use model did not use an employment or demographic indicator variable as these variables rarely correlate well with percustomer 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 an Energy Efficiency variable to explain recent changes (since 2007) in the underlying trend of per-customer usage growth.

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 variable's construction and the Company's hypothesis regarding its effectiveness in modeling usage is documented in Section II.B.3.

The AFR 2021 model uses simple monthly HDD and CDD (per-day) specifications. 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 a more detailed description of this process see Section II.C.1.

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 error metrics are similar: MAPE is 5.6% vs. 5.7% in the 2020 model, and RMSE is 1.8 vs. 1.8 in the 2020 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

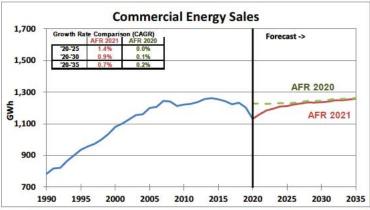
6/29/2021 51

Commercial Energy Use - Expected Scenario

Estimation Start/End	1/1990 - 12/20	020			
Unit Modeled/Forecast	Monthly Per-Customer, Per-Day Use (kWh)				
	Model Specifications				
Variable	Coefficient	P-Value	HAC-P-Value	VIF	
CONST	44.50	<.0001	<.0001		
Bi Jan	(7.53)	0.01%	0.06%		
Bi Apr	(12.45)	<.0001	<.0001		
Bi May	(9.08)	<.0001	<.0001		
Bi Aug	11.33	<.0001	<.0001		
Bi Sep	7.97	0.01%	<.0001		
Bi Oct	(10.83)	<.0001	<.0001		
Bi_Nov	(11.29)	<.0001	<.0001		
Bi_2007_2035	2.89	4.93%	0.11%		
Bi_COVID_19	(3.75)	57.34%	0.94%		
EE_Com	(0.0001)	<.0001	<.0001	-	
Dul_HDDpd	0.48	< 0001	<.0001	3.27	
Dul CDDpd	3.94	< 0001	< 0001	2.49	
EmpitoPop 13	245.93	<.0001	<.0001	1.19	

250 50 150	MWh	Y/Y Growth
2010	1,221,753	
2011	1,226,174	0.4%
2012	1,237,386	0.9%
2013	1,256,540	
2014	1,262,464	
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	1,202,403	-2.5%
2020	1,131,101	-5.9%
2021	1,159,875	2.5%
2022	1,184,475	2.1%
2023	1,195,779	1.0%
2024	1,209,582	1.2%
2025	1,212,042	0.2%
2026	1,222,220	0.8%
2027	1,228,425	0.5%
2028	1,235,264	0.6%
2029	1,234,350	-0.1%
2030	1,236,251	0.2%
2031	1,239,758	0.3%
2032	1,248,561	0.7%
2033	1,248,269	0.0%
2034	1,253,445	0.4%
2035	1,258,707	0.4%

Model Statistics	Magnitude
Adjusted R^2	63.2%
AIC	6447
SIC	6498
Degrees of Freedom	358
Durban-Watson	2.7
MAPE	4.52
In-Sample RMSE	9.0



Model Discussion

The AFR 2021 forecast of commercial energy use was similar the AFR 2020 in the post-2024 timeframe, following recovery from the COVID-19-induced recession. The graph above shows the final commercial energy sales outlook, which combines the econometric forecasts of use-per-customer per day and customer count, along with arithmetic adjustments for: 1) the planned installation of new generation at a specific customer's facility, and 2) the projected impacts of distributed solar adoption.

The key driver of this year's commercial energy use model was the 13-County Employment-to-Population ratio. COVID-19 resulted in a substantial loss of energy sales without any corresponding decrease in customer counts, which is unprecedented and difficult to model with the typical economic indicators. The Employment-to-Population ratio indicates the rate of employment utilization, and both correlates and explains commercial property/account energy utilization during the initial economic contraction and recovery from COVID-19.

"Bi_2007_2035" is a binary variable starting in 2007 that accounts for a step-change, or "systematic shift," in energy use for this class around the time of the 2007 Energy Act. Sales to this class have remained essentially flat since this time (aside from the COVID-19 recession of 2020).

"Bi_COVID_19" is a binary variable indicating the significant impact COVID-19 had on commercial energy sales and denotes the months of May and June-2020 when sales dropped significantly and the Employment-to-Population ratio was unable to properly explain the recession-related decrease. This variable does not extend into the forecast timeframe as COVID-19 impacts have already begun to fade and are not expected to continue indefinitely.

The AFR 2021 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 variable's construction and the Company's hypothesis regarding its effectiveness in modeling usage is documented in Section II.B.3.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared of 63% 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 only 61%) and the Company does not consider the R-Squared an indicator of predictive quality. Minnesota Power leverages other objective metrics for determining model selection such as Mean Absolute Percent Error and Root Mean Square Error.

The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample error metrics are similar: MAPE is 4.5% vs. 4 5% in the 2020 model, and RMSE is 9.0 vs. 8 9 in the 2020 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Page 59 of 141

Mining and Metals Energy Use - Expected Scenario

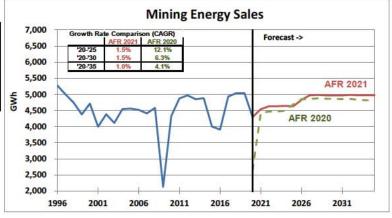
Estimation Start/End	1/1996 - 12/2020
Unit Modeled/Forecast	Monthly Per-Day (ke (MWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	4,443.74	<.0001	<.0001	
Trend_Mine1	(29.19)	<.0001	<.0001	
Bi_Mine2	(327.81)	5.00%	4.27%	
Bi_Mine3	(2,216.14)	<.0001	<.0001	
Bi_Mine4	(1,354.35)	<.0001	<.0001	
Bi_Mine5	(1,204.20)	<.0001	<.0001	
Bi_Mine6	203.71	2.08%	3.56%	
MN_Iron_IPI	79.18	<.0001	<.0001	2.59

Mining and Metals Energy Sales

	MWh	Y/Y Growth
2010	4,324,450	3
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	5,038,704	0.0%
2020	4,295,593	-14.7%
2021	4,538,225	5.6%
2022	4,629,644	2.0%
2023	4,631,380	0.0%
2024	4,641,344	0.2%
2025	4,628,669	-0.3%
2026	4,826,738	4.3%
2027	4,968,783	2.9%
2028	4,981,847	0.3%
2029	4,968,314	-0.3%
2030	4,968,781	0.0%
2031	4,969,248	0.0%
2032	4,983,356	0.3%
2033	4,970,185	-0.3%
2034	4,970,654	0.0%
2035	4,971,121	0.0%

Model Statistics	Magnitude
Adjusted R^2	88.9%
AIC	7596
SIC	7622
Degrees of Freedom	292
Durban-Watson	1.3
MAPE	4.83
In-Sample RMSE	621



Model Discussion

The AFR 2021 outlook for mining and metals energy use is similar to the AFR 2020 projection, except for a higher level of sales long-term due to increased customer operations (post-regression adjustments). The graph and table show the total sales forecast for this class, which combines the output of the econometric forecast with load additions.

The key economic driver of this year's mining energy use model was the Minnesota (MN) Iron IPI, which measures the real production output nationwide in the industry and is scaled to MN-only production – the process of scaling the national Iron IPI to a MN-only IPI is described in Section II.C.1.

This year's model incorporates several 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.

"Trend_Mine1" is a trend variable that denotes the timeframe from 1996-2001, when a large mining customer ended operations. The variable accounts for a possible change in relationship between Minnesota Power mining customer energy and the MNIPI, and allows for a more exact estimation of the relationship during the current paradigm.

The "Bi_Mine2" binary variable denotes and normalizes for some of the observable seasonality in mining operations.

The "Bi_Mine3" binary variable denotes the recession period from early 2009 to early 2010, when significant mining load was idled. This variable accounts for a possible change in the relationship between mining customer usage and the MNIPI.

The "Bi_Mine4" binary variable denotes a timeframe from May-2015 to February-2017, when significant mining load was idled. This variable accounts for a possible change in the relationship between mining customer usage and the MN IPI.

The "Bi_Mine5" binary variable denotes months between April-2020 and November-2020, when significant mining load was idled. This variable accounts for a possible change in the relationship between mining customer usage and the MN IPI.

The "Bi_Mine6" binary variable denotes operations of four smaller metals customers in the January-2010 to September-2016 timeframe. These customers' are backed out of the historical series prior to regression modeling, but their historical production contributed to national iron IPI. This binary variable ("Bi_Mine6") explains the temporary distortion in the energy-sales-to-National-IPI relationship.

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 error metrics are similar: MAPE is 4 8% vs. 4.6% in the 2020 model, and RMSE is 621 vs. 590 in the 2020 model. The low Variance Inflation Factor (VIF) of the economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Estimation Start/End

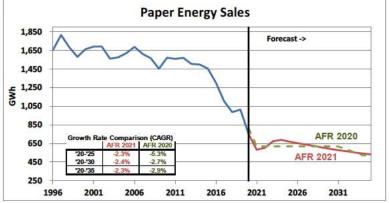
Paper and Wood Products Energy Use - Expected Scenario

Unit Modeled/Forecast	Monthly Per-Da	y Use (MWh)			
	Model Specifications				
Variable	Coefficient	P-Value	HAC-P-Value	VIF	
CONST	3,076.31	<.0001	<.0001		
Bi_Paper1	(317.40)	0.40%	<.0001		
Bi Paper2	(559.95)	<.0001	<.0001		
Bi_Paper3	(599.50)	<.0001	0.01%		
Paper_IPI	9.86	<.0001	0.40%	1.53	

1/1996 - 12/2020

-	MWh	Y/Y Growth
2010	1,572,565	
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	1,013,971	2.7%
2020	752,072	-25.8%
2021	581,812	-22.6%
2022	601,976	3.5%
2023	673,531	11.9%
2024	687,744	2.1%
2025	668,871	-2.7%
2026	652,935	-2.4%
2027	637,435	-2.4%
2028	623,321	-2.2%
2029	606,011	-2.8%
2030	590,875	-2.5%
2031	576,982	-2.4%
2032	565,790	-1.9%
2033	552,525	-2.3%
2034	541,781	-1.9%
2035	531,920	-1.8%

Model Statistics	Magnitude
Adjusted R^2	78.9%
AIC	2505
SIC	2520
Degrees of Freedom	295
Durban-Watson	8.0
MAPE	6.73
In-Sample RMSE	296



Model Discussion

The AFR 2021 outlook for paper and wood products energy requirements is fairly similar to the AFR 2020 projection by 2035 - only 10,600 MWh (or 2.0%) higher. 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 2021 model was driven by the Industrial Production Index (IPI) for Paper, which measures the real production output nationwide in the industry, and indicates an underlying secular decline of the North American Paper industry (and demand for paper products).

The three binary variables ("Bi_Paper1," "Bi_Paper2," and "Bi_Paper3") denote specific 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 In-sample error metrics show this is a fairly accurate model: MAPE is 6.7% vs. 4.7% in the 2020 model, and RMSE is 296 vs. 233 in the 2020 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.

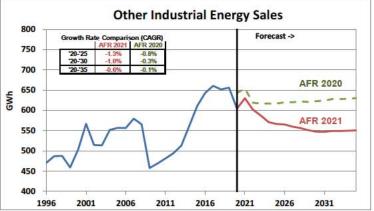
6/29/2021 54

Other Industrial Energy Use - Expected Scenario

Unit Modeled/Forecast	Monthly Per-Da	y Use (MWh)	
		Model Sp	ecifications	
Variable	Coefficient	P-Value	HAC-P-Value	VIF
91	_		<u> </u>	
		ÿ	+ +	

	MWh	Y/Y Growth
2010	468,827	ř.
2011	481,281	2.7%
2012	494,264	2.7%
2013	513,056	3.8%
2014	562,105	9.6%
2015	611,015	8.7%
2016	642,949	5.2%
2017	660,347	2.7%
2018	651,545	-1.3%
2019	656,590	0.8%
2020	605,277	-7.8%
2021	629,828	4.1%
2022	601,877	-4.4%
2023	587,238	-2.4%
2024	570,716	-2.8%
2025	566,373	-0.8%
2026	565,179	-0.2%
2027	559,787	-1.0%
2028	556,324	-0.6%
2029	550,848	-1.0%
2030	547,403	-0.6%
2031	547,027	-0.1%
2032	549,269	0.4%
2033	548,947	-0.1%
2034	549,784	0.1%
2035	550,440	0.1%

Model Statistics	Magnitude
Adjusted R^2	
AIC	
SIC	- 1
Degrees of Freedom	
Durban-Watson	
MAPE	
In-Sample RMSE	
Out-of-Sample RMSE	



Model Discussion

AFR 2021 is the first year Minnesota Power has broken out Other Industrial into four sectors: 1) Pipelines, 2) Foundries, 3) Food Products, and 4) Remaining.

Due to several Other Industrial sub-sectors containing just two or three customers, these sector-level forecasts could imply trade secret information. Minnesota Power will only show the aggregate of all sectors ("Other Industrial") in the graph above and table to the left. The sector-specific models of projected energy and the model discussions are discussed on the following pages, and are marked "TRADE SECRET" due to the limited number of customers in each sector.

Minnesota Power Docket No. E015/GR-21-335

PUBLIC DOCUMENT NON-PUBLIC DATA EXCISED

TRADE SECRET DATA BEGINS



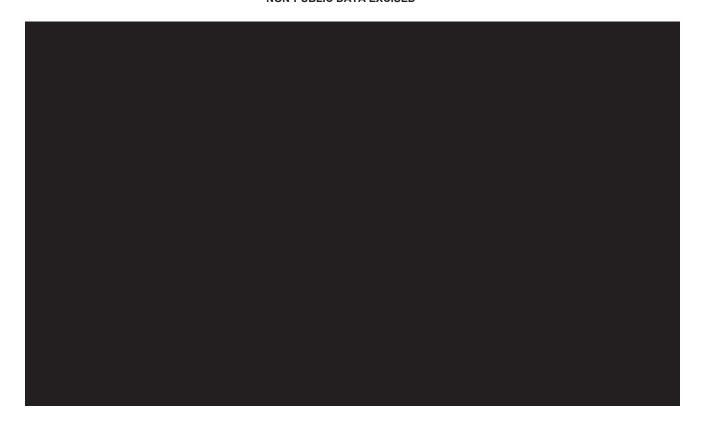
Page 63 of 141

Minnesota Power Docket No. E015/GR-21-335



Page 64 of 141

Minnesota Power Docket No. E015/GR-21-335



Minnesota Power Docket No. E015/GR-21-335

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TRADE SECRET DATA ENDS]

Page 66 of 141

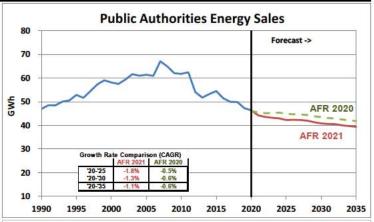
Estimation Start/End

Public Authorities Energy Use - Expected Scenario 1/1990 - 12/2020

Unit Modeled/Forecast	Monthly Per-Da	y Use (MWh)	•	
		Model Spe	cifications	
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	56.78	<.0001	<.0001	
Bi_2017_2035	100.35	21.95%	0.46%	
Trend 2017 2035	(0.27)	25.46%	1.00%	
EE Com	(0.00)	<.0001	<.0001	
Dul HDDpd	0.17	1.01%	0.78%	
Dul_CDDpd	4.17	<.0001	<.0001	
CDD 13	4.04	< 0001	< 0001	2.10

	MWh	Y/Y Growth
2010	61,766	S
2011	62,457	1.1%
2012	54,074	-13.4%
2013	51,738	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	47,302	-5.2%
2020	46,375	-2.0%
2021	44,201	-4.7%
2022	43,550	-1.5%
2023	43,208	-0.8%
2024	42,963	-0.6%
2025	42,289	-1.6%
2026	42,367	0.2%
2027	42,267	-0.2%
2028	41,973	-0.7%
2029	41,356	-1.5%
2030	40,821	-1.3%
2031	40,596	-0.6%
2032	40,534	-0.2%
2033	39,993	-1.3%
2034	39,703	-0.7%
2035	39,376	-0.8%

Model Statistics	Magnitude
Adjusted R^2	39.4%
AIC	3458
SIC	3482
Degrees of Freedom	365
Durban-Watson	2.2
MAPE	10.2
In-Sample RMSE	19.6



Model Discussion

The key driver of this year's energy use model was 13-County Gross Regional Product. This variable indicates the underlying growth trend, as well as overall health of the economy in the area, which can impact government entities' operations (affecting energy use).

The AFR 2021 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, and 2) the overall trend of conservation in public authorities is likely very similar to commercial customers. The variable's construction and the Company's hypothesis regarding its effectiveness in modeling usage is documented in Section II.B.3.

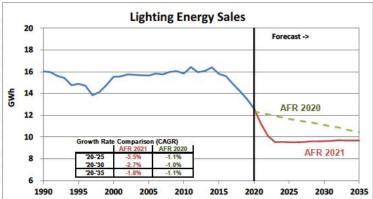
This year's model is similar to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's moderate goodness-of-fit, and the low SIC indicates a highly parsimonious model. In-sample error metrics are similar to last year's: MAPE is 10.2% vs. 10.1% in the 2020 model, and RMSE is 19.6 vs. 19.3 in the 2020 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.

6/29/2021 60

Page 67 of 141

Street Lighting Energy Use - Expected Scenario

Estimation Start/End	1/1990 - 12/2020			
Unit Modeled/Forecast	Monthly Per-Da	y Use (MWh)		
	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	49.56	<.0001	<.0001	
Time_Trend	(0.02)	4.11%	1.96%	
Bi_Jan	2.87	0.46%	0.13%	
Bi_Feb	(2.15)	3.37%	0.50%	
Bi Mar	(9.44)	<.0001	<.0001	
Bi Apr	(14.53)	<.0001	<.0001	
Bi_May	(20.45)	<.0001	<.0001	
Bi Jun	(23.80)	<.0001	<.0001	
Bi Jul	(23.25)	<.0001	<.0001	
Bi Aug	(19.61)	<.0001	<.0001	
Bi_Sep	(11.87)	<.0001	<.0001	
Bi_Oct	(8.48)	<.0001	<.0001	
Bi_Nov	(2.91)	0.40%	<.0001	
Bi Light1	(2.54)	0.25%	1.92%	
Bi_Light2	74.39	<.0001	<.0001	
Trend_Light2	(0.23)	<.0001	<.0001	
Manual Stiest	0.002	2.029/	0.139/	12.3/



and the same	MWh	Y/Y Growth
2010	15,834	Service Ave.
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	13,482	-5.1%
2020	12,617	-8.4%
2021	11,195	-11.3%
2022	10,076	-10.0%
2023	9,524	-5.5%
2024	9,548	0.2%
2025	9,512	-0.4%
2026	9,516	0.0%
2027	9,529	0.1%
2028	9,591	0.7%
2029	9,587	0.0%
2020	0.040	0.000

Lighting Energy Sales

2030 8,007 -0.19	26
Model Statistics	Magnitude
Adjusted R^2	84.3%
AIC	2961
SIC	3024
Degrees of Freedom	355
Durban-Watson	1.7
MAPE	4.88
In-Sample RMSF	4.0

Model Discussion

The AFR 2021 lighting per-day use model utilized St. Louis County Non-Wage Personal Income as a key economic/demographic indicator.

"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 variables.

"Bi_Light2" and "Trend_Light2" are binary and trend variables denoting the 2017-2035 timeframe and effectively creates a new forecast trajectory influenced by levels starting in 2017 (this level is then held constant in the forecast timeframe after January-2023). This binary and trend combination shifts the forecast to account for Minnesota Power's LED lighting program's impact on energy use, and unlike "Bi_Light1," it does impact the forecast trajectory; in addition to the economic variables.

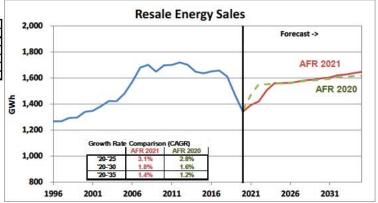
This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's high goodness-of-fit, and the low SIC indicates a highly parsimonious model. In-sample error metrics are similar to last year's: MAPE is 4.9% vs. 4.8% in the 2020 model, and RMSE is 4.0 vs. 4.0 in the 2020 model. The moderate Variance Inflation Factors (VIF) of the economic variable was deemed adequate for inclusion as its multicollinearity is with the overall trend variable, not another economic variable, and its predictive usefulness should not be dismissed. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant.

Resale Energy Use - Expected Scenario

Unit Modeled/Forecast	Monthly Per-Da	y Use (MWh)	
		Model Sp	ecifications	
Variable	Coefficient	P-Value	HAC-P-Value	VIF
Vi-		3	§ §	
		-	1	
	_	7	_	

	MWh	Y/Y Growth
2008	1,587,318	Ž.
2011	1,699,644	7.1%
2010	1,585,993	3.3%
2013	1,700,993	7.3%
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	1,610,791	-2.8%
2019	1,468,108	-8.9%
2020	1,340,290	-8.7%
2021	1,390,968	3.8%
2022	1,418,551	2.0%
2023	1,504,070	-1.4%
2024	1,558,578	3.6%
2025	1,559,583	3.1%
2026	1,562,073	0.2%
2027	1,571,637	2.1%
2028	1,582,313	0.7%
2029	1,585,963	0.2%
2030	1,597,176	0.5%
2031	1,602,603	0.3%
2032	1,620,205	1.1%
2033	1,625,920	0.4%
2034	1,636,430	0.6%
2035	1,646,189	0.6%

Model Statistics	Magnitude
Adjusted R^2	
AIC SIC	
SIC	
Degrees of Freedom	
Durban-Watson	
MAPE	ž.
In-Sample RMSE	
Out-of-Sample RMSE	



Model Discussion

AFR 2021 is continuing the practice of forecasting each resale customer separately, but unlike in previous years, Minnesota Power will not be providing graphs or tables that include forecast values for individual resale customers (similar to the approach mentioned above for Other Industrial).

Due to the trade secret nature of individual resale customers' forecasts, Minnesota Power will only be showing the aggregate forecast summary for total Resale energy sales in the graph above and table to the left, and withhold this information on each customers' respective page.

Minnesota Power Docket No. E015/GR-21-335

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TRADE SECRET DATA BEGINS



Page 70 of 141

Minnesota Power Docket No. E015/GR-21-335



Page 71 of 141

Minnesota Power Docket No. E015/GR-21-335



Page 72 of 141

Minnesota Power Docket No. E015/GR-21-335



Page 73 of 141

Minnesota Power Docket No. E015/GR-21-335



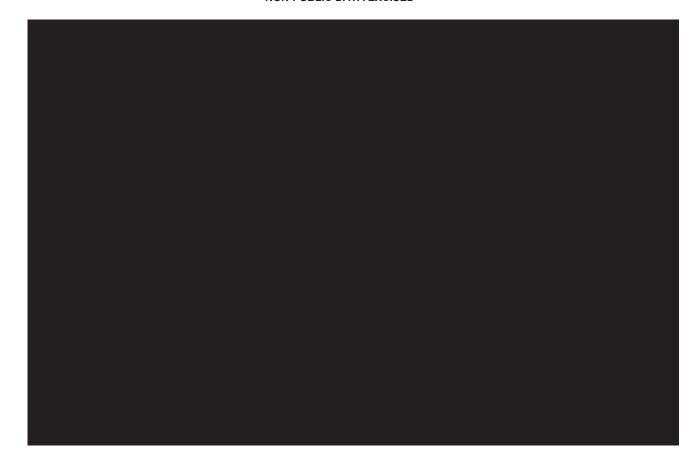
Page 74 of 141

Minnesota Power Docket No. E015/GR-21-335



Page 75 of 141

Minnesota Power Docket No. E015/GR-21-335



Minnesota Power Docket No. E015/GR-21-335

PUBLIC DOCUMENT
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Page 76 of 141



Page 77 of 141

Minnesota Power Docket No. E015/GR-21-335



Page 78 of 141

Minnesota Power Docket No. E015/GR-21-335



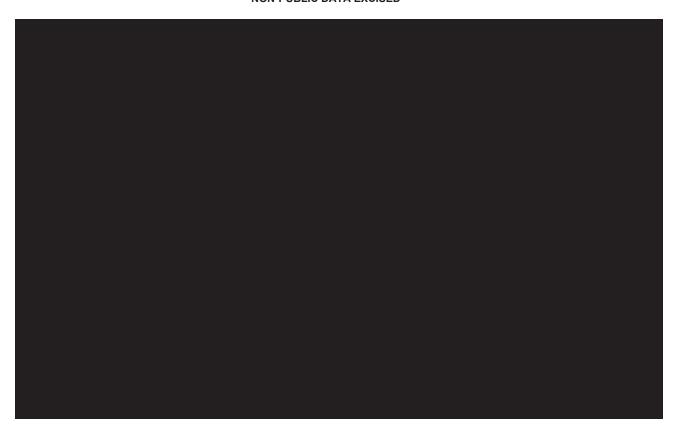
Page 79 of 141

Minnesota Power Docket No. E015/GR-21-335



Page 80 of 141

Minnesota Power Docket No. E015/GR-21-335



Page 81 of 141

Minnesota Power Docket No. E015/GR-21-335



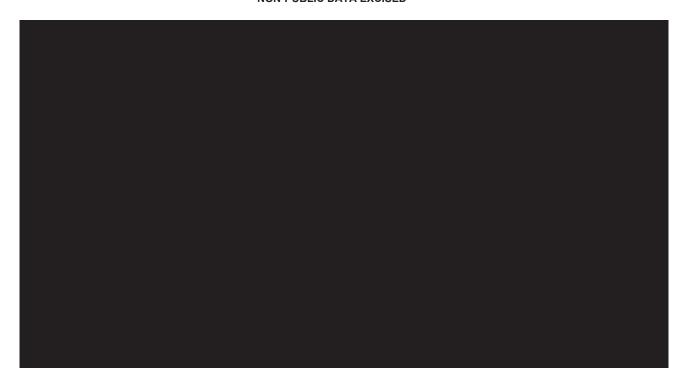
Page 82 of 141

Minnesota Power Docket No. E015/GR-21-335



Page 83 of 141

Minnesota Power Docket No. E015/GR-21-335



Minnesota Power Docket No. E015/GR-21-335

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TRADE SECRET DATA ENDS]

Estimation Start/End

Feb W-N Energy-per-day

System Peak Demand - Expected Scenario

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	370.29	<.0001	<.0001	
Weather-Normalized_Energy-per-day	0.04	<.0001	<.0001	1.28
Summer-Peak Binary	40.11	<.0001	0.03%	1.33
Winter-Peak Binary	16.55	7.87%	2.49%	1.50
Bi 1999 2001	(23.47)	0.21%	0.17%	1.02
Bi_2008	102.74	<.0001	<.0001	1.04
Wind-Chill Temp-Humid Index	(1.29)	<.0001	< 0001	11.43
Wind-Chill Temp-Humid Index 3	0.0002	<.0001	4.40%	8.30
Jan_W-N_Energy-per-day	(0.001)	0.74%	0.02%	1.71

(0.001)

0.289

< 0001

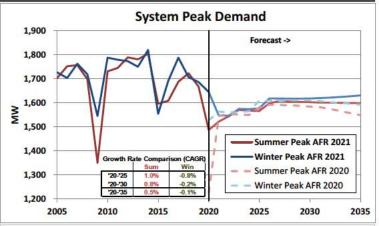
1.61

6/1999 - 12/2020

	system rea	ik Demanu
nmer (MW)	Y/Y Growth	- 1
1.732	9	2010

	Summer (MW)	Y/Y Growth		Winter (MW)	Y/Y Growth
2010	1,732	8 8	2010	1,789	- 8
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	1,688	4.9%	2017	1,789	5.7%
2018	1,723	2.1%	2018	1,707	4.5%
2019	1,668	-3.2%	2019	1,687	-1.2%
2020	1,487	-10.8%	2020	1,646	-2.4%
2021	1.522	2.3%	2021	1.547	-6.0%
2022	1,544	1.5%	2022	1,547	0.0%
2023	1,571	1.7%	2023	1,575	1.8%
2024	1,587	-0.2%	2024	1,574	-0.1%
2025	1,566	-0.1%	2025	1,577	0.2%
2026	1,598	2.0%	2026	1,619	2.7%
2027	1,808	0.6%	2027	1,618	0.0%
2028	1,606	-0.1%	2028	1,618	0.0%
2029	1,604	-0.1%	2029	1,618	0.0%
2030	1,603	-0.1%	2030	1,618	0.0%
2031	1,601	-0.1%	2031	1,620	0.1%
2032	1,801	0.0%	2032	1,622	0.1%
2033	1,600	0.0%	2033	1,625	0.2%
2034	1,600	0.0%	2034	1,628	0.2%
2035	1,599	0.0%	2035	1,631	0.2%

Model Statistics	Magnitude
Adjusted R^2	89.7%
AIC	1857
SIC	1893
Degrees of Freedom	248
Durban-Watson	1.5
MAPE	1.94
In-Sample RMSE	34



Model Discussion

The long-run outlook for Minnesota Power's system peak (delivered load) is higher than the 2020 outlook primarily due to a projected increase in industrial energy consumption relative to AFR 2020.

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. 2021 AFR used a thirddegree polynomial specification on a Wind-Chill & Temperature Humidity Index. Peak demand is modeled as a function of the weather observations specific to the hour in which the peak occurred.

The 2021 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_1999_2001" and "Bi_2008") denoting periods of economic downturn for Minnesota Power's large industrial customers, resulting in abnormally low usage. During (or immediately following) 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 downturn 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 and no explicit assumption for peak demand savings. Conservation impacts are accounted for by leveraging the energy sales forecast, which includes the effects of conservations, as the key 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 error metrics are very similar to the 2020 model: MAPE is 1.9% vs. 2.0% in the 2020 model, and RMSE is 34 vs. 35 in the 2020 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 Pvalues ("HAC-P-Value") suggests all variables' coefficients' are significant.

79 6/29/2021

F. 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), as well as the 2020 COVID-19 recession, each successive AFR has reduced its current-year energy sales forecast error, on average, by about 0.05 percent over the prior year.

Tables 7-9 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 -15.7 percent is the difference between the forecast produced in 2020 (AFR 2020) and the 2020 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).

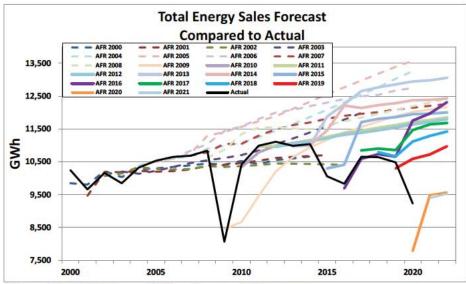


Figure 18: AFR Energy Sales Forecast Accuracy

6/29/2021

Table 7: AFR Energy Sales Forecast Accuracy

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Error of AFR	Year-Ahea
FR 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%					6	1 3	0.1%	1.5%
FR 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%
FR 2002	B 8		-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%		9			0.2%	3.1%
FR 2003				3.6%		-2.9%		-2.1%	-2.7%	31.6%	2.8%	-1.3%	-0.6%	2.0%	3.2%					2		5.1%	1.8%
R 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%
R 2005				£ 35		-0.3%	-0.5%	0.6%		41.5%		6.8%	7.0%	10.2%		24.8%			23.9%	27.7%	1 1	13.8%	0.5%
R 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%	20.9%	38.1%	13.5%	1.4%
FR 2007							1	0.0%	-0.5%	37.0%	6.0%	2.8%	3.4%	5.7%	6.0%	17.4%	21.0%	12.3%	12.9%	15.3%	31.6%	10.3%	0.5%
FR 2008					- 3		1 1	9	-2.0%	34.8%	8.9%	5.1%	4.0%	4.8%	4.1%	15.6%	19.3%	11.2%	12.4%	15.2%	32.1%	10.7%	34.8%
R 2009										4.8%	-16.8%	-13.9%	-8.1%	-3.1%	-0.9%	11.0%	15.9%	8.5%	10.2%	13.4%	30.2%	0.7%	16.8%
FR 2010		- 3		9 3	- 3		3 8	3		100	-0.8%	-1.8%	-1.0%	0.7%		11.6%			7.7%	10.1%		4.4%	1.8%
R 2011	ž 5	- 1		9 5	- 3		9	i i		8 8	3 3	-0.3%	-1.1%	0.5%	1.0%	11.9%	15.7%	7.5%	8.4%	10.8%	26.9%	5.5%	1.196
FR 2012										. 1			-1.4%	0.5%	0.7%	11.5%	15.4%	6.9%	7.8%	10.2%	26.4%	5.9%	0.5%
FR 2013		- 8		3 3	- 3									-0.2%	-0.4%	18.1%	24.6%	18.7%	20.0%	22.6%	40.2%	13.5%	0.4%
FR 2014								di .							-0.3%	13.9%	24.2%	13.9%	14.9%	17.2%	34.0%	13.3%	13.9%
FR 2015																2.4%	5.9%	9.9%	11.0%	13.1%	29.4%	7.3%	5.9%
FR 2016				8	- 1			9 1						1			-1.4%	-0.6%	0.9%	1.7%	27.3%	-0.4%	0.6%
FR 2017							J. J.			J. J.	Į.	,	>				Į.	1.8%	2.5%	3.6%	24.2%	2.1%	2.5%
FR 2018																			1.4%	1.7%	20.4%	1.4%	1.7%
R 2019	1			8 3			8 9	0 1		3 4			3	<u> </u>						-1.8%	14.7%	-1.8%	14.7%
R 2020																					-15.7%	-15.7%	

N.n%	= Year-Ahead Foreast	Avg Year-Ahead Error =	2.8%					
	Avg Year-Ah	nead Error (No Downturns) =	-0.5%					
N.n%	= Current Year Forecast	Avg Current Year Error =	-0.8%					
N.n%	= 5 Year-Ahead Forecast Avg 5 Year Error =							
	Aun 5 Vear Erms (No Downturns) =							

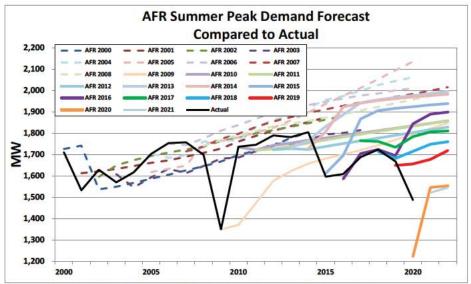


Figure 19: AFR Summer Peak Demand Forecast Accuracy

Table 8: AFR Summer Peak Demand Forecast Accuracy

Summer	and the same																					Average	Avg. Error
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Error of AFR	
AFR 2000	0.9%	13.7%		-1.3%	-3.1%	-6.8%	-8.5%	-7.5%	-3.1%		-2.2%	-1.6%	-2.8%	-0.2%	-0.1%			3 3			()	-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%		î î				3.7%	0.5%
AFR 2002	Š	1 1	-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%						5.3%	5.0%
AFR 2003				2.4%	-4.4%	-6.4%	-6.9%	-8.2%	-3.1%		-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%	17.5%			8.7%	0.0%
AFR 2005	5					-5.0%	-6.9%	-6.3%	3.1%		2.5%	3.3%	2.0%	4.4%	5.2%	21.3%	22.8%	19.2%	19.1%	25.6%	1 1	9.4%	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%	15.2%	20.0%	35.2%	12.0%	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%	13.4%	18.1%	33.4%	10.7%	2.2%
AFR 2008									2.5%	31.0%	3.2%	3.7%	2.4%	3.6%	2.9%	17.3%	17.4%	12.9%	11.6%	16.3%	31.6%	10.4%	31.0%
AFR 2009					00				,	0.0%	-21.1%	-15.6%	-11.9%	-8.9%	-8.2%	5.3%	5.7%	2.0%	1.1%	6.1%	20.9%	-4.1%	21.1%
FR 2010		1									-0.1%	-1.4%	-2.6%	-1.5%	-2.1%	11.3%		6.7%	5.1%	9.3%	23.4%	3.6%	1.4%
FR 2011	į.											-1.5%	-3.5%	-2.4%	-2.8%	10.8%	10.8%	6.3%	4.9%	9.2%	23,3%	3.5%	3.5%
AFR 2012					16								-3.7%	-3.0%	-4.5%	8.8%	8.9%	4.5%	3.1%	7.3%	21.2%	2.7%	3.0%
AFR 2013														-2.8%	-2.1%	14.7%	17.3%	15.1%	13.5%	18.0%	32.9%	10.5%	2.1%
AFR 2014	i e													3 1	-4.3%	13.2%		14.9%	13.3%	300,000,000		12.4%	13.2%
AFR 2015		1			90								v			1.0%	5.4%	10.6%	10.6%	14.9%	29.4%	8.5%	5.4%
AFR 2016																	-1.4%	1.0%	0.0%	1.6%	24.0%	0.3%	1.0%
AFR 2017																		4.5%	2.2%	4.0%	20.0%	3.6%	2.2%
AFR 2018					10	L L			·6	L .			·				y.		-0.6%	0.9%	15.4%	0.2%	0.9%
AFR 2019										1										-1.1%	11.4%	-1.1%	11.4%
AFR 2020	1					4 3				å 3				å 3				å 3			-17.7%	-17.7%	
	Nn%	Year-Ahead Foreast Avg Year-Ahead Error Avg Year-Ahead Error (No Downturns)				-Ahead F	mor	2.1%	139														
							-1.7%																
	N.n%	Current Year Forecast				Avg Current Year Error			-1.3%	di.													
	N.n%	5 Yea	r-Ahead F			Avg 5 Ye		- 1500	6.9%														
				Avg	5 Year En	ror (No Do	wntums)		3.0%	•05													

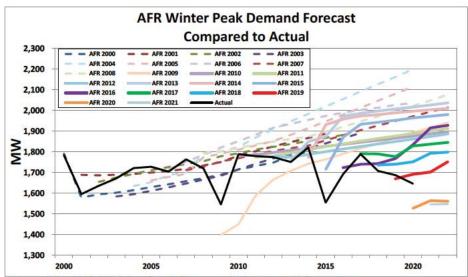


Figure 20: AFR Winter Peak Demand Forecast Accuracy

Table 9: AFR Winter Peak Demand Forecast Accuracy

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Average Error of AFR	Avg. Error Year Ahea
AFR 2000		1.0%	-2.6%	4.1%	-8.2%	5.7%	-3.6%	-6.0%	-2.7%	9.3%	4.1%	-2.7%	-1.5%	1.8%	-1.1%	2010	2010	2017	2010	2018	2020	-2.0%	1.1
FR 2001	0.076	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%	E	7			2 3	3.4%	3
FR 2002		a	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			8 8	3.9%	0.
FR 2003		9 8		5.2%	-7.4%	-6.7%	4.4%	-6.6%	3.1%	9.0%	4.1%	-21%	-0.3%	2.4%	-0.2%	18.4%	10.2%	5.7%			6 6	0.4%	7.
AFR 2004	1	9 1		0.5000	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%	16.9%	24.5%		8 6	8.9%	4.
AFR 2005	1					3.8%	-1.5%	-3.9%	3.2%	15.8%	1.2%	2.9%	4.4%	7.5%	5.1%	25.2%	17.0%	12.5%	19.9%	23.3%		8.6%	1.
VFR 2008		3 1				8	0.7%	-0.6%	3.8%	17.8%	3.5%	5.8%	8.0%	10.5%	7.3%	27.0%	17.5%	11.9%	17.9%	20.1%	23.7%	10.8%	0.
VFR 2007								2.9%	0.5%	13.5%	-1.1%	0.5%	1.7%	3.8%	0.5%	19.4%	11.1%	6.5%	12.8%	15.5%	19.8%	6.3%	0.
AFR 2008		31 - 3	- 3		Ĉ.	3 8	3		4.3%	16.8%	1.6%	3.2%	4.2%	6.3%	2.8%	22.1%	13.5%	8.8%	15.4%	18.3%	22.8%	9.8%	16.
AFR 2009		1 1			Š	3 3			Z-S-HIV'S	9.6%	-18.9%	-10.6%	-6.2%	-2.4%	4.3%	13.4%	5.8%	1.5%	7.8%	10.8%	15.1%	-1.2%	18.
VFR 2010).										0.5%	0.4%	1.3%	3.2%	-0.2%	17.5%	8.5%	3.2%	8.7%	10.6%	14.0%	5.2%	0
VFR 2011	Š	8 8	- 3	90.0		3 - 3	9		7	8 8		0.3%	0.3%	2.5%	-0.6%	17.4%	8.6%	3.5%	9.2%	11.2%	14.7%	5.8%	0
VFR 2012													0.1%	1.3%	-1.9%	15.8%	7.1%	2.0%	7.6%	9.6%	13.1%	5.2%	1
AFR 2013	i)			70	ě	4 3		3	å	4 3			ě	0.4%	1.5%	20.5%	16.5%	11.0%	16.9%	19.0%	22.5%	12.3%	1.
VFR 2014		3	-			8 8	- 3			24 - 12	- 3		£	2	2.7%	24.2%	15.7%	10.3%	15.9%	17.9%		13.6%	24
VFR 2015	7	11 11	- 1		ii .	9 8			ű.	3 8			li .	3 3		10.3%	10.5%	8.1%	13.8%	15.8%	19.3%	11.7%	10.
VFR 2016	\$	0 S				ā - 5			į.	S 3				2 2		10-000-110-	1.8%	-2.8%	2.1%	4.8%	11.4%	1.5%	2.
VFR 2017																		0.1%	4.8%	5.3%	11.1%	3.4%	4
AFR 2018	1	6 6				3 - 3				8 8				3 5				9	1.7%	3.2%	6.4%	2.4%	3.
AFR 2019																				1.0%	2.8%	-1.0%	2.
AFR 2020					Ŗ.								į.				Ž.				7.2%	-7.2%	
1	N.n% Year-Ahead Foreast Avg Year-Ahead Error 1.7%																						
- 5	Avg Year-Ahead Error (No Downtums) -0.6%																						
	N.n%		nt Year Fo				ent Year	Error	-0.5%														
	NLn%	5 Yea	r-Ahead F	orecast	V.D 3-14	Avg 5 Ye	ear Error		6.2%	65													

Page 89 of 141

III. AFR 2021 SCENARIO FORECAST DESCRIPTIONS

A. Expected Forecast Scenario Description

The AFR 2021 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-2026. Additionally, this scenario assumes the start-up of a new industrial facility in Duluth; the facility is expected to reach full demand in Q2 2023.

The scenario assumes a moderate, or "expected," rate of national economic growth as the basis for the regional economic model.⁵¹

The Expected scenario results in compound annual energy sales and Summer peak demand growth of 0.6 percent and 0.4 percent, respectively, from 2020 through 2035.

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

⁵¹ All econometric models use the "expected" rate of national economic growth per IHS Global Insight's January 2021 release.

Other Studies Workpapers
Minnesota Power's 2021 Annual Electric Utility Forecast Report
OS-3

Minnesota Power Docket No. E015/GR-21-335

Page 90 of 141

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.

Other Studies Workpapers Minnesota Power's 2021 Annual Electric Utility Forecast Report OS-3 Page 91 of 141

Minnesota Power Docket No. E015/GR-21-335

3. Dual Fuel: Minnesota Power has a robust Dual Fuel program for residential and commercial customers. 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 Outlooks

Peak Forecast (MW)

ſ	Econo	metric	1+	Net Load	d Added] =	MP Delive	ered Load	+	Custom	er Gen.] = [MF	System F	Peak	I
-	Sum	Win		Sum	Win	•	Sum	Win		Sum	Win	_	Sum	Win	Annual	Ī
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	1,594		150	195		1,688	1,789	1,789	2017
2018							1,585	1,557		139	150		1,723	1,707	1,723	2018
2019							1,560	1,588		108	99		1,668	1,687	1,687	2019
2020			_				1,410	1,548		78	97		1,487	1,646	1,646	2020
2021	1,458	1,464		(52)	(33)		1,406	1,431		116	116		1,522	1,547	1,547	2021
2022	1,464	1,464		(35)	(33)		1,429	1,431		116	116		1,544	1,547	1,547	2022
2023	1,462	1,464		(7)	(5)		1,455	1,459		116	116		1,571	1,575	1,575	2023
2024	1,460	1,463		(8)	(4)		1,452	1,458		116	116		1,567	1,574	1,574	2024
2025	1,459	1,462	_	(9)	(1)	-	1,450	1,461		116	116	_	1,566	1,577	1,577	2025
2026	1,459	1,462		24	41		1,482	1,503		116	116		1,598	1,619	1,619	2026
2027	1,458	1,461		34	41		1,492	1,502		116	116		1,608	1,618	1,618	2027
2028	1,457	1,460		33	42		1,490	1,502		116	116		1,606	1,618	1,618	2028
2029	1,456	1,460		32	43		1,489	1,502		116	116		1,604	1,618	1,618	2029
2030	1,456	1,459	_	31	43	-	1,487	1,502		116	116	_	1,603	1,618	1,618	2030
2031	1,455	1,460		30	44		1,486	1,504		116	116		1,601	1,620	1,620	2031
2032	1,456	1,460		29	46		1,485	1,506		116	116		1,601	1,622	1,622	2032
2033	1,457	1,461		28	48		1,484	1,509		116	116		1,600	1,625	1,625	2033
2034	1,458	1,462		26	50		1,484	1,512		116	116		1,600	1,628	1,628	2034
2035	1,458	1,463	_	25	52	_	1,483	1,515		116	116	_	1,599	1,631	1,631	2035

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	1,789	0.76	2017
2018				10,638,691		1,236,276		11,874,967	1,723	0.79	2018
2019				10,482,913		1,064,454		11,547,367	1,687	0.78	2019
2020				9,230,235		812,490	_	10,042,725	1,646	0.70	2020
2021	9,900,752		(505,575)	9,395,177		932,620		10,327,796	1,547	0.76	2021
2022	9,946,909		(419,358)	9,527,551		932,524		10,460,075	1,547	0.77	2022
2023	9,937,418		(255,872)	9,681,546		932,524		10,614,070	1,575	0.77	2023
2024	9,949,609		(189,690)	9,759,919		934,983		10,694,902	1,574	0.78	2024
2025	9,912,380	-	(189,802)	9,722,578		932,620	_	10,655,198	1,577	0.77	2025
2026	9,906,031		9,526	9,915,557		932,524		10,848,081	1,619	0.77	2026
2027	9,900,786		152,090	10,052,876		932,524		10,985,400	1,618	0.78	2027
2028	9,918,457		151,673	10,070,130		934,983		11,005,113	1,618	0.78	2028
2029	9,882,833		150,358	10,033,190		932,620		10,965,810	1,618	0.77	2029
2030	9,878,696	-	149,592	10,028,288		932,524	-	10,960,811	1,618	0.77	2030
2031 2032	9,874,754		149,231	10,023,985		932,524		10,956,509	1,620	0.77	2031 2032
	9,910,859		149,836	10,060,694		934,983		10,995,677	1,622	0.77	
2033	9,887,566		150,200	10,037,766		932,620		10,970,386	1,625	0.77	2033
2034	9,895,130		151,759	10,046,890		932,524		10,979,414	1,628	0.77	2034
2035	9,902,719	-	153,879	10,056,598	l	932,524	_	10,989,122	1,631	0.77	2035

Customer Count Forecast by Class

					Public		
Year	Residential	Commercial	Industrial	Street Lighting	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	618	262	18	143,831
2010	121,235	21,491	424	2,209	278	18	145,655
2011	121,251	21,603	421	5,335	281	18	148,909
2012	120,697	21,614	411	6,414	275	18	149,429
2013	121,314	21,915	402	655	287	18	144,591
2014	121,601	22,096	394	660	282	17	145,050
2015	121,515	22,170	394	673	281	17	145,050
2016	121,836	22,420	396	689	281	17	145,639
2017	122,295	22,695	390	695	278	17	146,370
2018	122,557	22,834	380	693	277	17	146,758
2019	122,926	23,059	379	701	275	17	147,356
2020	123,617	23,346	378	720	271	16	148,348
2021	123,702	23,437	371	740	270	16	148,536
2022	123,854	23,647	369	746	269	16	148,902
2023	124,074	23,842	365	752	268	16	149,317
2024	124,292	24,040	361	757	267	16	149,733
2025	124,517	24,238	357	763	266	16	150,157
2026	124,746	24,453	353	769	267	16	150,604
2027	124,957	24,655	348	774	266	16	151,017
2028	125,155	24,859	344	780	266	16	151,419
2029	125,359	25,061	339	785	265	16	151,825
2030	125,567	25,266	334	791	265	16	152,239
2031	125,769	25,469	330	796	265	16	152,644
2032	125,962	25,673	325	802	264	16	153,041
2033	126,140	25,877	320	807	264	16	153,423
2034	126,298	26,082	316	813	263	16	153,787
2035	126,442	26,286	311	818	263	16	154,136

Energy Sales Forecast (MWh) by Customer Class

					Public		
Year	Residential	Commercial	Industrial	Street Lighting	Authorities	Resale	Total
2005	1,013,156	1,200,075	6,761,669	15,646	61,396	1,293,323	10,345,265
2006	1,011,699	1,206,607	6,782,975	15,831	60,882	1,365,783	10,443,777
2007	1,051,453	1,244,930	6,622,051	15,752	67,056	1,669,615	10,670,857
2008	1,079,837	1,240,324	6,737,333	15,983	64,912	1,687,645	10,826,034
2009	1,075,116	1,212,778	4,051,352	16,049	62,036	1,644,922	8,062,253
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	1,699,643	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	6,873,993	16,066	51,736	1,700,993	10,985,809
2014	1,112,579	1,262,464	6,946,536	16,400	53,237	1,647,763	11,038,979
2015	1,026,454	1,254,681	6,073,273	15,801	54,471	1,634,786	10,059,466
2016	1,015,465	1,243,045	5,855,829	15,588	51,455	1,649,405	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	6,677,892	14,206	49,884	1,610,791	10,638,691
2019	1,042,353	1,202,403	6,709,265	13,482	47,302	1,468,108	10,482,913
2020	1,046,910	1,131,101	5,652,942	12,617	46,375	1,340,290	9,230,235
2021	1,039,073	1,159,875	5,749,865	11,195	44,201	1,390,968	9,395,177
2022	1,037,401	1,184,475	5,833,497	10,076	43,550	1,418,551	9,527,551
2023	1,036,816	1,195,779	5,892,149	9,524	43,208	1,504,070	9,681,546
2024	1,039,466	1,209,562	5,899,804	9,546	42,963	1,558,578	9,759,919
2025	1,035,239	1,212,042	5,863,912	9,512	42,289	1,559,583	9,722,578
2026	1,034,529	1,222,220	6,044,853	9,516	42,367	1,562,073	9,915,557
2027	1,035,014	1,228,425	6,166,005	9,529	42,267	1,571,637	10,052,876
2028	1,039,497	1,235,264	6,161,492	9,591	41,973	1,582,313	10,070,130
2029	1,036,761	1,234,350	6,125,173	9,587	41,356	1,585,963	10,033,190
2030	1,037,366	1,236,251	6,107,059	9,616	40,821	1,597,176	10,028,288
2031	1,038,131	1,239,758	6,093,257	9,640	40,596	1,602,603	10,023,985
2032	1,043,288	1,248,561	6,098,415	9,691	40,534	1,620,205	10,060,694
2033	1,042,247	1,248,269	6,071,658	9,678	39,993	1,625,920	10,037,766
2034	1,045,437	1,253,445	6,062,199	9,676	39,703	1,636,430	10,046,890
2035	1,049,178	1,258,707	6,053,480	9,667	39,376	1,646,189	10,056,598

IV. 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 makes no assumptions regarding the expected conversion from one fuel source to another.
- Assumptions made regarding future prices of electricity for customers and the effect that such prices would have on system demand.
 - See Section II.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 II.B.
- Assumptions made regarding current and future saturation levels of appliances and electric space heating.
 - Minnesota Power makes no assumptions regarding current and future saturation levels of appliances and electric space heating.

B. Coordination of Forecasts with Other Systems

Minnesota Power is a member of the Midwest Reliability Organization (MRO), Midcontinent Independent System Operator (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 II.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 II.B, II.E
7610.0320, Subp. 1(C)	The manner in which these specific techniques are related in producing the forecast.	Section II.B
7610.0320, Subp. 1(D)	The purpose of the technique, typical computations specifying variables and data, and the results of appropriate statistical tests.	Section II.E
7610.0320, Subp. 1(E)	Forecast confidence levels or ranges of accuracy for annual peak demand and annual electrical consumption.	Section II.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 II.B, II.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 II.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 II.C
7610.0320, Subp. 3	Discussion of essential assumptions.	Sections II.D, II.E
7610.0320, Subp. 4	Subject of assumption.	Section IV
7610.0320, Subp. 5(A)	Description of the extent to which the utility coordinates its load forecasts with those of other systems.	Section IV
7610.0320, Subp. 5(B)	Description of the manner in which such forecasts are coordinated.	Section IV

Other Studies Workpapers Minnesota Power's 2021 Annual Electric Utility Forecast Report OS-3 Page 97 of 141

Minnesota Power Docket No. E015/GR-21-335

STATE OF MINNESOTA)) ss	AFFIDAVIT OF SERVICE VIA ELECTRONIC FILING
COUNTY OF ST. LOUIS)	

Tiana Heger of the City of Duluth, County of St. Louis, State of Minnesota, says that on the 29th day of June, 2021, she served Minnesota Power's 2021 Annual Electric Utility Forecast Report in **Docket No. E-999/PR-21-11** on the Minnesota Public Utilities Commission and the Energy Resources Division of the Minnesota Department of Commerce via electronic filing. The persons on E-Docket's Official Service List for this Docket were served as requested.

Tiana Heger

Minnesota Power Docket No E015/GB-21-335 MINNESOTA ELECTRIC UTILITY ANNUAL REPORT

7610.0120 REGISTRATION

Number of Power Plants	
89	2020
ENTITY ID#	REPORT YEAR

CONTACT INFORMATION	CONTACT NAME	CONTACT TITLE	CONTACT STREET ADDRESS	CITY	STATE	ZIP CODE	TELEPHONE	CONTACT EMAIL ADDRESS
	Minnesota Power Co	30 W Superior St	Duluth	NM	55802-2093	218-722-5642 x3865	Scroll down to see allowable UTILITY TYPES	PRIVATE
UTILITY DETAILS	UTILITY NAME	STREET ADDRESS	CITY	STATE	ZIP CODE	TELEPHONE		* UTILITY TYPE

PREPARER INFORMATION	PERSON PREPARING FORMS	PREPARER'S TITLE	DATE	PREPARER'S EMAIL ADDRESS		COMMENTS										
	TITLE	Chair, President & Chief Executive Officer	Senior Vice President, Chief Financial Officer	Chief Operating Officer - Minnesota Power	Vice President, Controller & Chief Accounting Officer	Vice President, Chief Legal Officer & Corporate Secretary	Vice President, Chief Administrative Officer	Vice President, Minnesota Power Customer Experience	Vice President, Minnesota Power Strategy & Planning	Vice President, Corporate Treasurer	Vice President, Minnesota Power Transmission & Distribution	Chief Technology Officer	Chief Risk Officer	Chief Audit Officer		
UTILITY OFFICERS	NAME	Bethany Owen	Robert Adams	Josh Skelton	Steve Morris	Maggie Thickens	Nicole Johnson	Franklyn Frederickson	Julie Pierce	Patrick Cutshall	Daniel Gunderson	Ken Voss	Jered Granley	Bill Carlson		

(do not type "Same as Above")
Benjamin Levine
Senior Utility Load Forecaster
6/29/2021

blevine@mnpower.com

blevine@mnpower.com

218-355-3120

Senior Utility Load Forecaster 30 West Superior Street

Duluth

Benjamin Levine

19

ALLOWABLE UTILITY TYPES

Code*

Private Public Co-op

Minnesota Power Docket No. E015/GR-21-335 MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0150 FEDERAL OR STATE DATA SUBSTITUTION

FEDERAL AGENCY	HARM IN MACH	I LIT MACE	FILING CYCL (enter an "X" in the	FILING CYCLE (enter an "X" in the cell)	cell)
US Dept of Energy, Federal Energy Regulatory Commission	FERC-1	Annual Report of Major Electric Utility		×	
US Dept of Energy, Federal Energy Regulatory Commission	FERC-5	Statement of Electric Operating Revenue and Income	×		
US Dept of Energy, Federal Energy Regulatory Commission	FERC-45	Part 45 Informational Report			×
US Dept of Energy, Federal Energy Regulatory Commission	FERC-67	Steam Electric Plant, Air and Water Survey		×	
US Dept of Energy, Federal Energy Regulatory Commission	FERC-80	Licensed Projects Recreation Report			×
US Dept of Energy, Federal Energy Regulatory Commission	FERC-82	Retail Rate Level Change			×
US Dept of Energy, Energy Information Administratior	EIA-411	Coordinated Bulk Power Supply and Demand Program Report		×	
US Dept of Energy, Energy Information Administratior	EIA-412	Annual Electric Industry Financial Report (Terminated)		×	

COMMENTS

Minnesota Power Docket No. F015/GR-21-335 MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0600 OTHER INFORMATION REPORTED ANNUALLYA 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.

The referenced map must be submitted in electronic format C. MINNESOTA SERVICE AREA MAP
See Instructions for details of the information required on the Minnesota Service Area Map.

RESALE ONLY MWH SOLD FOR RESALE	0	755,845	37,185	6,385	0	6,527	35,902	11,093	156,479	126,711	5,692	18,053	11,041	10,483	25,567	4,877	27,558	100,892	4,038,670	309,324	16,333	198,036	1,466,584	403,281	691,560	2,556,029	0	1,989,506	67,179		27,762	2,436,197	642,096		
MWH PURCHASED																													67,179		27,762	2,515,917	642,096		
INTERCONNECTED UTILITY (please spell out acronyms)																													Western Area Power Administration (WAPA)	Western Area Power Administration	(WAPA)	Great River Energy (GRE)	Otter Tail Power (OTP)		
D. PURCHASES AND SALES FOR RESALE UTILITY NAME (please spell out acronyms)	Dahlberg Light & Power	Superior Water Light & Power	City of Aitkin	City of Biwabik	City of Brainerd	City of Buhl	City of Ely	City of Gilbert	City of Grand Rapids	City of Hibbing	City of Keewatin	City of Mountain Iron	City of Nashwauk	City of Pierz	City of Proctor	City of Randall	City of Two Harbors	City of Virginia	Other Non-Required Sales	Non-Associated Other Utilities	Municipals	Other Cooperatives	Square Butte Electric Power	Non-Utilities	Power Marketers	Other Public Authorities	Utility	Foreign	City of Wadena		City of Staples	Great River Energy	Otter Tail Power		

Docket No. E015/GR-21-335 MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

Minnesota Power

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.

S	turig users. COLUMN 3	TOTAL MWH	USED BY THESE	CUSTOMERS AND UNITS	169,487
I. ELECTRIC USE BY MINNESOTA RESIDENTIAL SPACE HEATING USERS	See instructions for details of the information required for residential space nearing users. COLUMN 1 COLUMN 2	NUMBER OF RESIDENTIAL UNITS	SERVED WITH ELECTRICAL	SPACE HEATING	14,458
I. ELECTRIC USE BY MINNESOTA R	See instructions for details of the information. COLUMN 1	NUMBER OF RESIDENTIAL	ELECTRICAL SPACE	HEATING CUSTOMERS	14,458

COMMENTS

Page 102 of 141

Minnesota Power

$\begin{array}{l} \textbf{Docket No. E015/GR-21-335} \\ \textbf{MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)} \end{array}$

7610.0600 OTHER INFORMATION REPORTED ANNUALLY (continued

J. ITS DELIVERIES TO ULTIMATE CONSUMERS BY COUNTY FOR THE LAST CALENDAR YEAR								
ENERGY D	ELIVERED TO ULTIMA	TE CONSUMERS BY C	OUNTY IN 2	020				
COUNTY	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	247,481			
5	Benton	24,306	50	Mower	217)101			
6	Big Stone	= 1,000	51	Murray				
7	Blue Earth		52	Nicollet				
8	Brown		53	Nobles				
9	Carlton	331,876	54	Norman				
10	Carver	331,070	55	Olmstead				
11	Cass	115,416	56	Otter Tail	970			
12	Chippewa	113,410	57	Pennington	370			
13	Chisago		58	Pine	69,744			
14	Clay		59	Pipestone	03,744			
15	Clearwater		60	Polk				
16	Cook		61	Pope				
17	Cottonwood		62	Ramsey				
18		124,405	63	Red Lake				
	Crow Wing Dakota	124,405	63 64	Red Lake Redwood				
19								
20	Dodge		65	Renville				
21	Douglas		66	Rice				
22	Faribault		67	Rock				
23	Fillmore		68	Roseau				
24	Freeborn		69	St. Louis	5,031,756			
25	Goodhue		70	Scott				
26	Grant		71	Sherburne				
27	Hennepin		72	Sibley				
28	Houston		73	Stearns	6,486			
29	Hubbard	90,642	74	Steele				
30	Isanti		75	Stevens				
31	Itasca	694,643	76	Swift				
32	Jackson		77	Todd	200,265			
33	Kanabec		78	Traverse				
34	Kandiyohi		79	Wabasha				
35	Kittson		80	Wadena	90,834			
36	Koochiching	210,147	81	Waseca				
37	Lac Qui Parle		82	Washington				
38	Lake	650,975	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		GF	RAND TOTAL (Entered)	7,889,945			
45	Marshall							
			GRAI	ND TOTAL (Calculated)	7,889,945			

COMMENTS			

Page 103 of 141

Minnesota Power Docket No. E015/GR 21-335 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 YEAF										
See Instruction	ns for details of the info	ormation required	concerning electri	city delivered to	ultimate consume	rs.				
1			3	,						
1		Α	В	С	D	Е	F	G	Н	1
Past Year			Residential	-	Small	_	Large	Street &	Other	Total
(2020) Entire		Non-Farm	With		Commercial		Commercial	Highway	(Include	(Columns A
System		Residential	Space Heat	Farm	& Industrial	Irrigation	& Industrial	Lighting	Municipals)	through H)
January	No. of Customers	106,986	14,474	1,954	23,254	8	369	704	274	148,023
,	MWH	80,169	25,806	2,714	106,930	447,095	136,101	1,532	3,503	803,849
February	No. of Customers	106,937	14,457	1,732	23,208	8	371	704	273	147,690 767,546
	MWH	68,778	26,676	2,049	101,010	428,211	135,576	1,376	3,870	767,546
March	No. of Customers	106,588	14,445	2,174	23,247	8	368	717	273	147,820 796,319
	MWH	64,409	22,944	2,619	96,589	454,711	149,575	1,173	4,299	
April	No. of Customers	106,929	14,401	1,751	23,281	8	368	718	273	147,729
	MWH	62,484	17,730	1,715	78,088	359,720	111,946	1,064	3,845	636,592
May	No. of Customers	106,461	14,444	2,361	23,298	8	368	720	259	147,919
	MWH	55,639	13,002	2,626	79,344	212,737	111,831	901	3,312	479,392
June	No. of Customers	105,995	14,483	3,453	23,331	8	369	722	272	148,633 486,981
 	MWH	62,874	7,236	4,085	89,748	199,594	118,711	779	3,955	
July	No. of Customers	107,203	14,482	2,112	23,365	8	371	721	271	148,533
	HWM	86,738	5,648	2,676	107,681	222,978	101,492	775	4,420	532,408
August	No. of Customers	107,547	14,490	1,933	23,381	8	370	720	270	148,719
September	MWH No. of Customers	76,701 107,720	5,669 14.484	2,007 1,731	103,262 23.414	380,585 8	110,091 376	786 723	3,994 271	683,095 148,727
September	MWH	59.715	5,373	1,731	90.084	366,399	101,148	936	3,695	628,983
October	No. of Customers	107,488	14,492	2,138	23,475	300,399	375	723	270	148,969
October	MWH	71,559	6,783	2,564	91,040	389,265	94,699	1,066	3,812	660,787
November	No. of Customers	107.594	14.451	1.739	23,401	8	368	730	270	148.561
	MWH	72,468	14,186	2,050	88,798	388,010	90,073	1,084	3,822	660,492
December	No. of Customers	105,514	14,390	3.872	23,500	8	371	739	272	148,666
	MWH	83,606	18,433	5,546	98,525	446,289	96,105	1,147	3,849	753,501
-	Total MWH	845,141	169,487	32,282	1,131,101	4,295,593	1,357,349	12,617	46,375	7,889,945

COMMENTS

Minnesota Power

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 YEAF

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.

This column reports the number of farms, residences, commercial establishments, etc., and not the number of meters, where different.

This column total should equal the grand total in the worksheet labeled "ElectricityByCounty" which provides deliveries by county.

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).

Page 104 of 141

Classification of Energy Delivered to Ultimate Consumers (include energy used during the year for irrigation and drainage pumping)

Number of Customers	Megawatt hours	Revenue
at End of Year	(round to nearest MWH)	(\$)
2,246	32,282	\$3,697,776.33
121,371	1,014,628	\$110,192,093.90
23,346	1,131,101	\$113,119,346.46
378	5,652,942	\$384,067,188.76
720	12,617	\$2,394,182.41
271	46,375	\$4,264,838.68
148,332	7,889,945	\$617,735,426.54

^ should match ElectricityByCounty Tab, cell G55)

CALCULATED TOTAL

Street & Highway Lighting

Non-Farm Residential Commercial

Farm

Industrial

All other Entered Total

148,332 7,889,945

617,735,427

^ should match ElectricityByCounty Tab, cell G55)

COMMENTS

Page 105 of 141

Minnesota Power

Minnesota Power

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)
- 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)

When submitting this workbook and attachments, please following the file naming format of:

ELEC_###_2020 Annual Report (this workbook)

ELEC ### 2020 Largest Customer List

ELEC ### 2020 MN Service Area Map

ELEC ### 2020 Rate Schedules

ELEC ### 2020 Monthly Power Cost Adjustments

ELEC ### 2020 USDOE EIA-861

ELEC ### 2020 USDOA Financial and Statistical Report

NOTE: ### is your Utility Entity number found in Cell C5 on the Registration Tab

Page 106 of 141

Minnesota Power MINNESONAL ELECTRICS GERT 1 AND AL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT 2020

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	0.00	

					Piant rotar	0.00	
C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)	Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	Plant Total	0.00	0.00				

D. UNIT FUEL USED	Tidit Total	0.00	PRIMARY	FUEL USE			SECONDAR	Y FUEL USE	
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type	Quantity	Unit of Measure ****	(for coal only)

	ALLOWABLE CODES								
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition				
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle				
	STB	Stand-by		IC	Internal Combustion (Diesel)				
	RET	Retired		GT	Combustion (Gas) Turbine				
	FUT	Future		HC	Hydro				
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)				
				NC	Nuclear				
*** Energy Source	BIT	Bituminous Coal		WI	Wind				
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description				
	DIESEL	Diesel							
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of Measure	GAL	Gallons				
	FO6	Fuel Oil #6 (Residual Fuel Oil)		MCF	Thousand cubic feet				
	LIG	Lignite		MMCF	Million cubic feet				
	LPG	Liquefied Propane Gas		TONS	Tons				
	NG	Natural Gas		BBL	Barrels				
	NUC	Nuclear		THERMS	Therms				
	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							

DEFINITI	ONS

Forced Outage Rate = (percentage)

Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 107 of 141

Minnesota Power MINNESONAL ELECTRICS GERT 1 AND AL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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	PLANT ID	68003
STREET ADDRESS	1210 NW 3rd St		
CITY	Cohasset		
STATE	MN	NUMBER OF UNITS	4
ZIP CODE	55721	_	
COUNTY	Itasca		
CONTACT PERSON	Paul Undeland		
TELEPHONE	218-313-4616		

. INDIVIDUAL GENERATING UNIT I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	RET	ST	1958	COAL	0	Retired
	2	RET	ST	1960	COAL	0	Retired
	3	USE	ST	1973	COAL	1,566,144	
	4	USE	ST	1980	COAL	2,107,336	MP share
		•	•	•	Plant Total	2 672 490 46	

					Plant Total	3,673,480.16	
C. UNIT CAPABILITY DATA		CAPACITY (N	IEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	0	0	0.0	0.0	0.0	
	2	0	0	0.0	0.0	0.0	
	3	352	352	50.7	91.7	3.6	
	4	468	468	51.8	87.3	8.0	
							· ·

	Flant Total	020.00	020.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE			SECONDAR	Y FUEL USE	
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1	SUB	0	TONS	0	NG	0	MCF	N/A
	2	SUB	0	TONS	0	NG	0	MCF	N/A
	3	SUB	938,380	TONS	9,031	NG	39,902	MCF	N/A
	4	SUB	1,277,817	TONS	9,058	NG	119,785	MCF	N/A

ALLOWABLE CODES							
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition		
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle		
	STB	Stand-by		IC	Internal Combustion (Diesel)		
	RET	Retired		GT	Combustion (Gas) Turbine		
	FUT	Future		HC	Hydro		
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)		
				NC	Nuclear		
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind		
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description		
	DIESEL						
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons		
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet		
	LIG	Lignite	mododio	MMCF	Million cubic feet		
	LPG	Liquefied Propane Gas		TONS	Tons		
	NG	Natural Gas		BBL	Barrels		
	NUC	Nuclear		THERMS	Therms		
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis		
	STM	Steam					
	SUB	Sub-Bituminous Coal					
	HYD	Hydro (Water)					
	WIND	Wind					
	WOOD	Wood	1				
	SOLAR	Solar	1				
		Other - provide description	1				
	OTHER	Other - provide description	1				

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Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

100 - Maintenance percentage - Forced Outage percentage

Operating Availability = (percentage) Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 108 of 141

Minnesota Power MINNESOTA ELECTRIC STILT ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE	
7010.04001 GEE REGOINEMENTO AND GENERATION DITT GEE THE	
DOWER DI ANT AND CENERATING UNIT DATA REPORT	2020

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	PLANT ID	68015
STREET ADDRESS	PO Box 166		
CITY	Aurora		
STATE	MN	NUMBER OF UNITS	2
ZIP CODE	55705	-	
COUNTY	Saint Louis		
CONTACT PERSON	Jodi Piekarski		
TELEPHONE	218-313-4416		

B. INDIVIDUAL GENERATING UNIT I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	ST	1953	NG	8,312	
	2	USE	ST	1953	NG	8,161	
II.							
					Plant Total	16 472 94	

C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	49	49	2.0	99.0	0.0	
	2	49	49	1.9	99.0	0.2	
	Plant Total	00.00	00 00				

	Flatit Total	90.00	30.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE			SECONDAR	Y FUEL USE	
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1	NG	127,404	MCF					
	2	NG	18,234	MCF					
					<u></u>				

ALLOWABLE CODES							
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition		
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle		
	STB	Stand-by		IC	Internal Combustion (Diesel)		
	RET	Retired		GT	Combustion (Gas) Turbine		
	FUT	Future		HC	Hydro		
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)		
				NC	Nuclear		
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind		
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description		
	DIESEL						
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons		
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet		
	LIG	Lignite	mododio	MMCF	Million cubic feet		
	LPG	Liquefied Propane Gas		TONS	Tons		
	NG	Natural Gas		BBL	Barrels		
	NUC	Nuclear		THERMS	Therms		
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis		
	STM	Steam					
	SUB	Sub-Bituminous Coal					
	HYD	Hydro (Water)					
	WIND	Wind					
	WOOD	Wood	1				
	SOLAR	Solar	1				
		Other - provide description	1				
	OTHER	Other - provide description	1				

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Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 109 of 141

Minnesota Power MINNESONAL ELECTRICS GERT 1 AND AL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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	68009
STREET ADDRESS	4913 Main St		
CITY	Duluth		
STATE	MN	NUMBER OF UNITS	4
ZIP CODE	55807		
COUNTY	Saint Louis		
CONTACT PERSON	Chris Rousseau		
TELEPHONE	218-725-2100		

B. INDIVIDUAL GENERATING UNIT	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	3	USE	ST	1949	SUB/WOOD	12,070	
	4	USE	ST	1951	SUB/WOOD	18,788	
					Plant Total	30.857.89	

					Piant rotal	30,037.09	
C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	3	30	30	4.3	88.1	0.0	
	4	30	30	7.6	93.8	0.0	
	Plant Total	60.00	60.00				

	Plant Total	60.00	60.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE	SECONDARY FUEL USE				
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	3	SUB	3,493	TONS	9,165	NG	8,383	MCF	
	4	SUB	1,274	TONS	9,165	NG	7,904	MCF	
	3	WOOD	97,206	TONS					
	4	WOOD	71,078	TONS					
					<u></u>				

ALLOWABLE CODES									
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition				
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle				
	STB	Stand-by		IC	Internal Combustion (Diesel)				
	RET	Retired		GT	Combustion (Gas) Turbine				
	FUT	Future		HC	Hydro				
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)				
				NC	Nuclear				
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind				
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description				
	DIESEL								
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons				
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet				
	LIG	Lignite	mododio	MMCF	Million cubic feet				
	LPG	Liquefied Propane Gas		TONS	Tons				
	NG	Natural Gas		BBL	Barrels				
	NUC	Nuclear		THERMS	Therms				
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis				
	STM	Steam							
	SUB	Sub-Bituminous Coal							
	HYD	Hydro (Water)							
	WIND	Wind							
	WOOD	Wood	1						
	SOLAR	Solar	1						
		Other - provide description	1						
	OTHER	Other - provide description	1						

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Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 110 of 141

Minnesota Power MINNESONAL ELECTRICS GERT 1 AND AL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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			
	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	Jodi Piekarski		
TELEPHONE	218-313-4416		

B. INDIVIDUAL GENERATING UNIT I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	4	USE	HC	1917	HYD	3,408	Gross MWs
	5	USE	HC	1948	HYD	9,060	Gross MWs
	6	USE	ST	1969	NG	154	Gross MWs
	7	USE	ST	1980	NG	36,126	Gross MWs
					Diget Total	40 740 FO	

C. UNIT CAPABILITY DATA		CAPACITY (I	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	4	0.60	0.60	64.9	89.0	11.0	
	5	1.50	1.50	69.0	99.8	0.2	
	6	13.80	13.80	0.2	86.8	0.0	
	7	9.50	9.50	31.6	80.3	0.2	
	Plant Total	25.40	25.40				

	Fiant I Otal	23.40	20.40						
D. UNIT FUEL USED			PRIMARY	FUEL USE		SECONDARY FUEL USE			
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	4								
	5								
	6								
	7	NG	1,538,003	MCF					

ALLOWABLE CODES									
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition				
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle				
	STB	Stand-by		IC	Internal Combustion (Diesel)				
	RET	Retired		GT	Combustion (Gas) Turbine				
	FUT	Future		HC	Hydro				
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)				
				NC	Nuclear				
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind				
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description				
	DIESEL								
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons				
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet				
	LIG	Lignite	mododio	MMCF	Million cubic feet				
	LPG	Liquefied Propane Gas		TONS	Tons				
	NG	Natural Gas		BBL	Barrels				
	NUC	Nuclear		THERMS	Therms				
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis				
	STM	Steam							
	SUB	Sub-Bituminous Coal							
	HYD	Hydro (Water)							
	WIND	Wind							
	WOOD	Wood	1						
	SOLAR	Solar	1						
		Other - provide description	1						
	OTHER	Other - provide description	1						

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Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

100 - Maintenance percentage - Forced Outage percentage

Operating Availability = (percentage) Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 111 of 141

Minnesota Power MINNESONAL ELECTRICS GERT 1 AND AL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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			
	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			
TELEPHONE	218-355-3280		

B. INDIVIDUAL GENERATING UNIT	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	5	USE	ST	2001	WOOD/GAS	0	No MP ownership in 2020
					Plant Total	0.00	

C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	5	22.60	22.60	0.0	0.0	0.0	
	Plant Total	22.60	22.60				

D. UNIT FUEL USED	Train Total	LL.00	PRIMARY	FUEL USE		SECONDAR	Y FUEL USE		
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	5	WOOD	0	TONS		NG	0	MCF	

		ALLOWABLE (CODES		
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition
* Unit Status	USE STB RET FUT OTHER		** Unit Type	CS IC GT HC ST NC WI	Combined Cycle Internal Combustion (Diesel) Combustion (Gas) Turbine Hydro Steam Turbine (Boiler) Nuclear Wind
*** Energy Source & Fuel Type	BIT COAL DIESEL	Bituminous Coal Coal (general) Diesel		OTHER	Wind Other - provide description
	FO2 FO6 LIG LPG NG NUC REF STM SUB HYD WIND WOOD SOLAR OTHER	Fuel Oil #2 (Mid Distillate) Fuel Oil #6 (Residual Fuel Oil) Lignite Liquellied Propane Gas Nuclear Nuclear Steam Sub-Bittuminous Coal Hydro (Water) Wind Wood Solar Other - provide description	**** Unit of Measure	GAL MCF MMCF TONS BBL THERMS	Gallons Thousand cubic feet Million cubic feet Tons Barrels Therms

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Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

100 - Maintenance percentage - Forced Outage percentage

Operating Availability = (percentage) Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 112 of 141

Minnesota Power MINNESONA ELECTRIC STILLT ANNUAL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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. INSTRUCTIONS:

A. PLANT DATA			
	Taconite Harbor	PLANT ID	68026
STREET ADDRESS	PO Box 64		
CITY	Schroeder		
STATE	MN	NUMBER OF UNITS	3
ZIP CODE	55705		
COUNTY	Cook		
CONTACT PERSON	Eric Sutherland		
TELEPHONE	218-313-4772		

B. INDIVIDUAL GENERATING UNIT I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	STB	ST	1953	COAL	0	Reserve Shutdown 9/26/2016
	2	STB	ST	1953	COAL	0	Reserve Shutdown 9/12/2016
	3	RET	ST	1954	COAL	0	Retired 5/26/2015
					Plant Total	0.00	

C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	75.00	75.00	0.0	0.0	0.0	
	2	75.00	75.00	0.0	0.0	0.0	
	3	0.00	0.00	0.0	0.0	0.0	
	Plant Total	150.00	150.00				

	Flatit Total	130.00	130.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE		SECONDARY FUEL USE			
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1	SUB	0.00	TONS		FO2	0.00	GAL	
	2	SUB	0.00	TONS		FO2	0.00	GAL	
	3	SUB	0.00	TONS		FO2	0.00	GAL	

ALLOWABLE CODES									
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition				
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle				
	STB	Stand-by		IC	Internal Combustion (Diesel)				
	RET	Retired		GT	Combustion (Gas) Turbine				
	FUT	Future		HC	Hydro				
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)				
				NC	Nuclear				
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind				
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description				
	DIESEL								
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons				
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet				
	LIG	Lignite	mododio	MMCF	Million cubic feet				
	LPG	Liquefied Propane Gas		TONS	Tons				
	NG	Natural Gas		BBL	Barrels				
	NUC	Nuclear		THERMS	Therms				
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis				
	STM	Steam							
	SUB	Sub-Bituminous Coal							
	HYD	Hydro (Water)							
	WIND	Wind							
	WOOD	Wood	1						
	SOLAR	Solar	1						
		Other - provide description	1						
	OTHER	Other - provide description	1						

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Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 113 of 141

Minnesota Power MINNESONA ELECTRIC STILLT ANNUAL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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	68016
STREET ADDRESS	180 State 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						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	HC	1907	HYD	44,493.60	
	2	USE	HC	1907	HYD	46,777.14	
	3	USE	HC	1907	HYD	57,394.69	
	4	USE	HC	1914	HYD	42,853.88	
	5	USE	HC	1918	HYD	41,150.83	
	6	USE	HC	1949	HYD	57,328.48	

				Plant Lotal	289,998.61	
	CAPACITY (N	IEGAWATTS)				
			Capacity Factor	Operating Factor	Forced Outage Rate	
Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
1	13.00	13.00			0.5%	
2					1.6%	
3		12.70	51.4%		0.0%	
4	10.80	10.80	45.2%	93.7%	0.0%	
5						
6	12.00	12.00	54.4%	97.9%	0.7%	
	Unit ID # 1 2 3 4 5 6	Unit ID# Summer 1 13.00 2 112.70 3 12.70 4 10.80 5 10.80 6 12.00	1 13.00 13.00 13.00 2 2 12.70 12.70 3 12.70 12.70 12.70 4 10.80 10.80 5 10.80 10.80 6 12.00 12.00	Capacity Factor Capacity F	Capacity Factor Unit ID # Summer Winter (%)	Capacity Factor Capacity F

	Fidili Total	72.00	12.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE		SECONDAR	Y FUEL USE		
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1								
	2								
	3								
	4								
	5								
	6								

ALLOWABLE CODES							
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition		
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle		
	STB	Stand-by		IC	Internal Combustion (Diesel)		
	RET	Retired		GT	Combustion (Gas) Turbine		
	FUT	Future		HC	Hydro		
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)		
				NC	Nuclear		
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind		
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description		
	DIESEL						
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons		
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet		
	LIG	Lignite	mododio	MMCF	Million cubic feet		
	LPG	Liquefied Propane Gas		TONS	Tons		
	NG	Natural Gas		BBL	Barrels		
	NUC	Nuclear		THERMS	Therms		
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis		
	STM	Steam					
	SUB	Sub-Bituminous Coal					
	HYD	Hydro (Water)					
	WIND	Wind					
	WOOD	Wood	1				
	SOLAR	Solar	1				
		Other - provide description	1				
	OTHER	Other - provide description	1				

1	 	
DEI		

Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 114 of 141

Minnesota Power MINNESONA ELECTRIC STILLT ANNUAL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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			
	Blanchard Hydroelectric Station	PLANT ID	68001
STREET ADDRESS	PO Box 157		
CITY	Little Falls		
STATE	MN	NUMBER OF UNITS	3
ZIP CODE	56345	_	
COUNTY	Morrison		
CONTACT PERSON	Chris Rousseau		
TELEPHONE	218-725-2100		

B. INDIVIDUAL GENERATING UNIT I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	HC	1925	HYD	37,419.35	
	2	USE	HC	1925	HYD	37,847.29	
	3	USE	HC	1988	HYD	35,752.13	
					Plant Total	111 010 70	

					Plant rotal	111,010.70	
C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	6.00	6.00	71.00%	98.93%	0.67%	
	2	6.00	6.00	71.81%	93.38%	0.79%	
	3	6.00	6.00	67.84%	99.91%	0.08%	
	Plant Total	18.00	18.00				

	Fidili Total	10.00	10.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE			SECONDARY FUEL USE BTU Content (for coal only)		
					BTU Content				BTU Content
_	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1								
	2								
	3								

ALLOWABLE CODES							
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition		
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle		
	STB	Stand-by		IC	Internal Combustion (Diesel)		
	RET	Retired		GT	Combustion (Gas) Turbine		
	FUT	Future		HC	Hydro		
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)		
				NC	Nuclear		
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind		
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description		
	DIESEL						
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons		
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet		
	LIG	Lignite	mododio	MMCF	Million cubic feet		
	LPG	Liquefied Propane Gas		TONS	Tons		
	NG	Natural Gas		BBL	Barrels		
	NUC	Nuclear		THERMS	Therms		
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis		
	STM	Steam					
	SUB	Sub-Bituminous Coal					
	HYD	Hydro (Water)					
	WIND	Wind					
	WOOD	Wood	1				
	SOLAR	Solar	1				
		Other - provide description	1				
	OTHER	Other - provide description	1				

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1) }	ΞFIN	<i>4111</i>	rnn	

Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

100 - Maintenance percentage - Forced Outage percentage

Operating Availability = (percentage)

Capacity Factor = (percentage) Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760 Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 115 of 141

Minnesota Power MINNESOTA ELECTRIC STILT ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE	
POWER PLANT AND GENERATING UNIT DATA REPORT	2020

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			
	Pillager Hydroelectric Station	PLANT ID	68011
STREET ADDRESS	13449 Pillager Dam Rd		
CITY	Pillager		
STATE	MN	NUMBER OF UNITS	2
ZIP CODE	56473	_	
COUNTY	Cass		
CONTACT PERSON	Chris Rousseau		
TELEPHONE	218-725-2100		

B. INDIVIDUAL GENERATING UNIT D	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	HC	1917	HYD	6,007.83	
	2	USE	HC	1917	HYD	6,046.87	
					Plant Total	12 054 70	

					Piant rotal	12,034.70	
C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	0.76	0.76	89.99%	99.00%	0.95%	
	2	0.76	0.76	90.58%	99.86%	0.00%	
	Plant Total	1.52	1 52				

	Fialit I'Ulai	1.02	1.02						
D. UNIT FUEL USED			PRIMARY	FUEL USE			SECONDAR	Y FUEL USE	
					BTU Content				BTU Content
_	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1								
	2								

	ALLOWABLE CODES										
Cell Heading * Unit Status	Code USE STB RET FUT OTHER	Code Definition In-use Stand-by Retired Future Other - provide description	Cell Heading ** Unit Type	Code CS IC GT HC ST NC	Code Definition Combined Cycle Internal Combustion (Diesel) Combustion (Gas) Turbine Hydro Steam Turbine (Boiler) Nuclear						
*** Energy Source & Fuel Type	BIT COAL DIESEL FO2 FO6 LIG LPG NG NUC REF STM SUB HYD WIND WOOD SOLAR OTHER	Bituminous Coal Coal (general) Diesel Fuel Oil #2 (Mid Distillate) Fuel Oil #2 (Mid Distillate) Fuel Oil #4 (Residual Fuel Oil) Lignite Liquelide Propane Gas Natural Gas Natural Gas Nuclear Refuse, Bagasse, Peat, Non-wood waste Steam Sub-Bituminous Coal Hydro (Water) Wind Wood Solar Other - provide description	**** Unit of Measure	WI OTHER GAL MCF MMCF TONS BBL THERMS	Wind Other - provide description Gallons Thousand cubic feet Million cubic feet Tons Barrels Therms						

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1) }	ΞFIN	<i>4111</i>	rnn	

Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 116 of 141

Minnesota Power MINNESONA ELECTRIC STILLT ANNUAL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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. INSTRUCTIONS:

A. PLANT DATA			
PLANT NAME	Little Falls Hydroelectric Station	PLANT ID	68007
STREET ADDRESS	1 Hydro St		
CITY	Little Falls		
STATE	MN	NUMBER OF UNITS	6
ZIP CODE	56345	-	
COUNTY	Morrison		
CONTACT PERSON	Chris Rousseau		
TELEPHONE	218-725-2100		

B. INDIVIDUAL GENERATING UNIT	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	HC	1919	HYD	6,977.59	
	2	USE	HC	1919	HYD	7,126.69	
	3	USE	HC	1920	HYD	7,875.43	
	4	USE	HC	1979	HYD	8,827.82	
	5	USE	HC	1906	HYD	741.80	
	6	USE	HC	1906	HYD	2,142.23	

					Plant Total	33,691.55	
C. UNIT CAPABILITY DATA		CAPACITY (N	IEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	0.80	0.80	99.29%	98.96%	0.92%	
	2	0.80	0.80	101.42%	99.30%	0.55%	
	3	1.10	1.10	81.51%	98.73%	0.47%	
	4	1.20	1.20	83.75%	97.55%	2.34%	
	5	0.35	0.35	21.11%	30.49%	21.72%	
	6	0.35	0.35	60.97%	69.83%	2.16%	

	Flatit Total	4.00	4.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE		SECONDAR	Y FUEL USE		
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1								
	2								
	3								
	4								
	5								
	6								

		ALLOWABLE	CODES		
Cell Heading * Unit Status	Code USE STB RET FUT OTHER	Code Definition In-use Stand-by Retired Future Other - provide description	Cell Heading ** Unit Type	Code CS IC GT HC ST NC	Code Definition Combined Cycle Internal Combustion (Diesel) Combustion (Gas) Turbine Hydro Steam Turbine (Boiler) Nuclear
*** Energy Source & Fuel Type	BIT COAL DIESEL FO2 FO6 LIG LPG NG NUC REF STM SUB HYD WIND WOOD SOLAR OTHER	Bituminous Coal Coal (general) Diesel Fuel Oil #2 (Mid Distillate) Fuel Oil #2 (Mid Distillate) Fuel Oil #4 (Residual Fuel Oil) Lignite Liquelide Propane Gas Natural Gas Natural Gas Nuclear Refuse, Bagasse, Peat, Non-wood waste Steam Sub-Bituminous Coal Hydro (Water) Wind Wood Solar Other - provide description	**** Unit of Measure	WI OTHER GAL MCF MMCF TONS BBL THERMS	Wind Other - provide description Gallons Thousand cubic feet Million cubic feet Tons Barrels Therms

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1) }	ΞFIN	<i>4111</i>	rnn	

Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

100 - Maintenance percentage - Forced Outage percentage

Operating Availability = (percentage)

Capacity Factor = (percentage) Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760 Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 117 of 141

Minnesota Power MINNESONA ELECTRIC STILLT ANNUAL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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	68013
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 I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	HC	1923	HYD	1,947.46	
	2	USE	HC	1923	HYD	0.00	
	3	USE	HC	1923	HYD	2,808.31	
	4	USE	HC	1923	HYD	2,672.96	
	•	•			Plant Total	7 420 72	

C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	0.40	0.40	55.43%	99.05%	0.33%	
	2	0.40	0.40	0.00%	0.00%	100.00%	
	3	0.40	0.40	79.93%	98.73%	0.68%	
	4	0.40	0.40	76.07%	98.09%	1.35%	
•	Plant Total	1.60	1.60				

	Flatit Total	1.00	1.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE		SECONDARY FUEL USE			
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1								
	2								
	3								
	4								

	ALLOWABLE CODES										
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition						
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle						
	STB	Stand-by		IC	Internal Combustion (Diesel)						
	RET	Retired		GT	Combustion (Gas) Turbine						
	FUT	Future		HC	Hydro						
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)						
				NC	Nuclear						
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind						
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description						
	DIESEL										
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons						
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet						
	LIG	Lignite	mododio	MMCF	Million cubic feet						
	LPG	Liquefied Propane Gas		TONS	Tons						
	NG	Natural Gas		BBL	Barrels						
	NUC	Nuclear		THERMS	Therms						
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis						
	STM	Steam									
	SUB	Sub-Bituminous Coal									
	HYD	Hydro (Water)									
	WIND	Wind									
	WOOD	Wood	1								
	SOLAR	Solar	1								
		Other - provide description	1								
	OTHER	Other - provide description	1								

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1) }	ΞFIN	<i>4111</i>	rnn	

Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 118 of 141

Minnesota Power MINNESONA ELECTRIC STILLT ANNUAL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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	PLANT ID	68014
STREET ADDRESS	13753 Sylvan Dam Rd		
CITY	Pillager		
STATE	MN	NUMBER OF UNITS	3
ZIP CODE	56473		
COUNTY	Cass		
CONTACT PERSON	Chris Rousseau		
TELEPHONE	218-725-2100		

B. INDIVIDUAL GENERATING UNIT I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	HC	1913	HYD	4,347.24	
	2	USE	HC	1913	HYD	3,884.69	
	3	USE	HC	1915	HYD	3,831.06	
					Plant Total	12.062.00	

C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	0.60	0.60	82.48%	99.11%	0.84%	
	2	0.60	0.60	73.71%	98.76%	1.21%	
	3	0.60	0.60	72.69%	97.71%	2.27%	
	Plant Total	1.00	1 00				

	Flatit Total	1.00	1.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE		SECONDARY FUEL USE			
					BTU Content				BTU Content
_	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1								
	2								
	3								

ALLOWABLE CODES										
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition					
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle					
	STB	Stand-by		IC	Internal Combustion (Diesel)					
	RET	Retired		GT	Combustion (Gas) Turbine					
	FUT	Future		HC	Hydro					
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)					
				NC	Nuclear					
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind					
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description					
	DIESEL									
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons					
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet					
	LIG	Lignite	mododio	MMCF	Million cubic feet					
	LPG	Liquefied Propane Gas		TONS	Tons					
	NG	Natural Gas		BBL	Barrels					
	NUC	Nuclear		THERMS	Therms					
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis					
	STM	Steam								
	SUB	Sub-Bituminous Coal								
	HYD	Hydro (Water)								
	WIND	Wind								
	WOOD	Wood	1							
	SOLAR	Solar	1							
		Other - provide description	1							
	OTHER	Other - provide description	1							

			•	_
1) }	ΞFIN	<i>4111</i>	rnn	

Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 119 of 141

Minnesota Power MINNESOTA ELECTRIC STILT ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE	

POWER PLANT AND GENERATING UNIT DATA REPORT

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	PLANT ID	68019
STREET ADDRESS	PO Box 156		
CITY	Winton		
STATE	MN	NUMBER OF UNITS	2
ZIP CODE	55796	_	
COUNTY	Lake		
CONTACT PERSON			
TELEPHONE	218-725-2100		

B. INDIVIDUAL GENERATING UNIT	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	2	USE	HC	1923	HYD	5,907.40	
	3	USE	HC	1923	HYD	10,351.56	
		•	•	•	Plant Total	16 258 96	

C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	2	2.00	2.00	33.63%	99.83%	0.17%	
	3	2.00	2.00	58.92%	98.01%	1.99%	
	Plant Total	4.00	4.00				

	Fiant Iotal	4.00	4.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE			SECONDAR	Y FUEL USE	
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	2								
	3								

ALLOWABLE CODES										
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition					
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle					
	STB	Stand-by		IC	Internal Combustion (Diesel)					
	RET	Retired		GT	Combustion (Gas) Turbine					
	FUT	Future		HC	Hydro					
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)					
				NC	Nuclear					
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind					
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description					
	DIESEL									
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons					
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet					
	LIG	Lignite	mododio	MMCF	Million cubic feet					
	LPG	Liquefied Propane Gas		TONS	Tons					
	NG	Natural Gas		BBL	Barrels					
	NUC	Nuclear		THERMS	Therms					
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis					
	STM	Steam								
	SUB	Sub-Bituminous Coal								
	HYD	Hydro (Water)								
	WIND	Wind								
	WOOD	Wood	1							
	SOLAR	Solar	1							
		Other - provide description	1							
	OTHER	Other - provide description	1							

			•	_
1) }	ΞFIN	<i>4111</i>	rnn	

Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 120 of 141

Minnesota Power MINNESONA ELECTRIC STILLT ANNUAL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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	PLANT ID	68006
STREET ADDRESS			
CITY	Cloquet		
STATE	MN	NUMBER OF UNITS	3
ZIP CODE	55720		
COUNTY	Carlton		
CONTACT PERSON	Chris Rousseau		
TELEPHONE	218-725-2100		

B. INDIVIDUAL GENERATING UNIT I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	HC	1922	HYD	4,495.04	
	2	USE	HC	1922	HYD	3,869.03	
	3	USE	HC	1922	HYD	3,325.93	
					Plant Total	11 690 00	

C. UNIT CAPABILITY DATA		CAPACITY (N	IEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	0.80	0.80	63.97%	98.71%	0.51%	
	2	0.80	0.80	55.06%	98.17%	0.84%	
	3	0.80	0.80	47.33%	98.00%	0.86%	
	Plant Total	2.40	2.40				

	Fiant I Otal	2.40	2.40						
D. UNIT FUEL USED			PRIMARY	FUEL USE			SECONDAR	Y FUEL USE	
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1								
	2								
	3								

ALLOWABLE CODES							
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition		
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle		
	STB	Stand-by		IC	Internal Combustion (Diesel)		
	RET	Retired		GT	Combustion (Gas) Turbine		
	FUT	Future		HC	Hydro		
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)		
				NC	Nuclear		
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind		
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description		
	DIESEL						
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons		
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet		
	LIG	Lignite	mododio	MMCF	Million cubic feet		
	LPG	Liquefied Propane Gas		TONS	Tons		
	NG	Natural Gas		BBL	Barrels		
	NUC	Nuclear		THERMS	Therms		
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis		
	STM	Steam					
	SUB	Sub-Bituminous Coal					
	HYD	Hydro (Water)					
	WIND	Wind					
	WOOD	Wood	1				
	SOLAR	Solar	1				
		Other - provide description	1				
	OTHER	Other - provide description	1				

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Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 121 of 141

Minnesota Power MINNESOTA ELECTRIC STILT ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE	
POWER PLANT AND GENERATING UNIT DATA REPORT	2020

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			
	Fond Du Lac Hydroelectric Station	PLANT ID	68005
STREET ADDRESS	14302 Oldenberg Pkwy		
CITY	Duluth		
STATE	MN	NUMBER OF UNITS	1
ZIP CODE	55808		
COUNTY	Saint Louis		
CONTACT PERSON			
TELEPHONE	218-725-2100		

B. INDIVIDUAL GENERATING UNIT I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	HC	1924	HYD	50,323.8	
					Plant Total	50.323.75	

					Plant rotal	50,323.75	
C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	13.00	13.00	44.07%	99.78%	0.00%	
	Plant Total	13.00	13.00				

D. UNIT FUEL USED	PRIMARY FUEL USE					SECONDARY FUEL USE			
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1								

ALLOWABLE CODES							
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition		
* Unit Status	USE STB RET FUT OTHER		** Unit Type	CS IC GT HC ST NC WI	Combined Cycle Internal Combustion (Diesel) Combustion (Gas) Turbine Hydro Steam Turbine (Boiler) Nuclear Wind		
*** Energy Source & Fuel Type	BIT COAL DIESEL	Bituminous Coal Coal (general) Diesel		OTHER	Wind Other - provide description		
	FO2 FO6 LIG LPG NG NUC REF STM SUB HYD WIND WOOD SOLAR OTHER	Fuel Oil #2 (Mid Distillate) Fuel Oil #6 (Residual Fuel Oil) Lignite Liquellied Propane Gas Nuclear Nuclear Steam Sub-Bittuminous Coal Hydro (Water) Wind Wood Solar Other - provide description	**** Unit of Measure	GAL MCF MMCF TONS BBL THERMS	Gallons Thousand cubic feet Million cubic feet Tons Barrels Therms		

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Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

100 - Maintenance percentage - Forced Outage percentage

Operating Availability = (percentage) Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 122 of 141

Minnesota Power MINNESOTA ELECTRIC STILT ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE	
POWER PLANT AND GENERATING UNIT DATA REPORT	2020

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	PLANT ID	68012
STREET ADDRESS			
CITY	Grand Rapids		
STATE	MN	NUMBER OF UNITS	2
ZIP CODE	55734	_	
COUNTY	Itasca		
CONTACT PERSON	Chris Rousseau		
TELEPHONE	218-725-2100		

B. INDIVIDUAL GENERATING UNIT I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	HC	1921	HYD	270.12	
	2	USE	HC	1921	HYD	2,048.57	
					Plant Total	2.318.69	

					Plant rotal	2,310.09	
C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	0.70	0.70	4.39%	7.80%	0.00%	
	2	0.40	0.40	58.30%	99.70%	0.23%	
	Plant Total	1 10	1 10				

D LINIT FUEL LIGED	Plant rotal	1.10	1. IU	FUEL LINE			OFCONDAD	V FUEL LIDE	
D. UNIT FUEL USED	PRIMARY FUEL USE					SECONDARY FUEL USE			
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1								
	2								
									<u></u>

ALLOWABLE CODES						
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition	
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle	
	STB	Stand-by		IC	Internal Combustion (Diesel)	
	RET	Retired		GT	Combustion (Gas) Turbine	
	FUT	Future		HC	Hydro	
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)	
				NC	Nuclear	
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind	
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description	
	DIESEL					
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons	
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet	
	LIG	Lignite	mododio	MMCF	Million cubic feet	
	LPG	Liquefied Propane Gas		TONS	Tons	
	NG	Natural Gas		BBL	Barrels	
	NUC	Nuclear		THERMS	Therms	
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis	
	STM	Steam				
	SUB	Sub-Bituminous Coal				
	HYD	Hydro (Water)				
	WIND	Wind				
	WOOD	Wood	1			
	SOLAR	Solar	1			
		Other - provide description	1			
	OTHER	Other - provide description	1			

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Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

100 - Maintenance percentage - Forced Outage percentage

Operating Availability = (percentage)

Capacity Factor = (percentage) Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760 Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 123 of 141

Minnesota Power MINNESOTA ELECTRIC STILT ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE	
DOMED DI ANT AND CENEDATING UNIT DATA DEDORT	2020

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			
	Taconite Ridge 1	PLANT ID	68027
STREET ADDRESS	County Road 102		
CITY	Mountain Iron		
STATE	MN	NUMBER OF UNITS	1
ZIP CODE	55768		
COUNTY	St. Louis		
CONTACT PERSON	Dan Jones		
TELEPHONE	218-355-2335		

B. INDIVIDUAL GENERATING UNIT I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	WI	2008	Wind	59,419.10	
		•			Plant Total	59 419 10	

C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	25.00	25.00	28.40%	95.40%	4.60%	
	Plant Total	25.00	25.00				

D. UNIT FUEL USED	PRIMARY FUEL USE						SECONDAR	Y FUEL USE	
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1								•

	ALLOWABLE CODES						
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition		
* Unit Status	USE STB RET FUT OTHER		** Unit Type	CS IC GT HC ST NC WI	Combined Cycle Internal Combustion (Diesel) Combustion (Gas) Turbine Hydro Steam Turbine (Boiler) Nuclear Wind		
*** Energy Source & Fuel Type	BIT COAL DIESEL	Bituminous Coal Coal (general) Diesel		OTHER	Wind Other - provide description		
	FO2 FO6 LIG LPG NG NUC REF STM SUB HYD WIND WOOD SOLAR OTHER	Fuel Oil #2 (Mid Distillate) Fuel Oil #6 (Residual Fuel Oil) Lignite Liquellied Propane Gas Nuclear Nuclear Steam Sub-Bittuminous Coal Hydro (Water) Wind Wood Solar Other - provide description	**** Unit of Measure	GAL MCF MMCF TONS BBL THERMS	Gallons Thousand cubic feet Million cubic feet Tons Barrels Therms		

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Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

100 - Maintenance percentage - Forced Outage percentage

Operating Availability = (percentage)

Capacity Factor = (percentage) Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760 Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 124 of 141

Minnesota Power MINNESONA ELECTRIC STILLT ANNUAL REPORT (Continued)

POWER PLANT AND GENERATING UNIT DATA REPORT

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	PLANT ID	68028
STREET ADDRESS	5198 30th St		
CITY	New Salem		
STATE	ND	NUMBER OF UNITS	4
ZIP CODE	58563		
COUNTY	Morton		
CONTACT PERSON	Ben Reister		
TELEPHONE	701-843-6122		

B. INDIVIDUAL GENERATING UNIT I	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	WI	2010/2011	Wind	257,050.94	
	2	USE	WI	2012	Wind	316,298.54	
	3	USE	WI	2012	Wind	320,751.66	
	4	USE	WI	2014	Wind	805,996.52	
		•			Plant Total	1 700 007 65	

C. UNIT CAPABILITY DATA		CAPACITY (N	MEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	81.80	81.80	35.8%	95.8%	3.8%	
	2	105.00	105.00	34.3%	98.0%	1.6%	
	3	105.00	105.00	34.8%	97.7%	1.8%	
	4	204.80	204.80	44.9%	97.7%	1.9%	
	Plant Total	406.60	406.60				

	Flant I Otal	430.00	430.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE			SECONDAR	Y FUEL USE	
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)
	1								
	2								
	3								
	4								

ALLOWABLE CODES								
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition			
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle			
	STB	Stand-by		IC	Internal Combustion (Diesel)			
	RET	Retired		GT	Combustion (Gas) Turbine			
	FUT	Future		HC	Hydro			
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)			
				NC	Nuclear			
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind			
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description			
	DIESEL							
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons			
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet			
	LIG	Lignite	mododio	MMCF	Million cubic feet			
	LPG	Liquefied Propane Gas		TONS	Tons			
	NG	Natural Gas		BBL	Barrels			
	NUC	Nuclear		THERMS	Therms			
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis			
	STM	Steam						
	SUB	Sub-Bituminous Coal						
	HYD	Hydro (Water)						
	WIND	Wind						
	WOOD	Wood	1					
	SOLAR	Solar	1					
		Other - provide description	1					
	OTHER	Other - provide description	1					

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Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Capacity Factor = (percentage)

Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Page 125 of 141

Minnesota Power MINNESCHALLECERICS GRT214335AL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE	
DOLLED DI ANT AND OFFICEATING UNIT DATA DEDOCT	0000

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			
	Camp Ripley Solar	PLANT ID	68029
STREET ADDRESS	15000 Highway 115		
CITY	Little Falls		
STATE	MN	NUMBER OF UNITS	1
ZIP CODE	56345		
COUNTY	Morrison		
CONTACT PERSON	Dan Jones		
TELEPHONE	218-355-2335		

B. INDIVIDUAL GENERATING UNIT	DATA						
						Net Generation	
	Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	(mwh)	Comments
	1	USE	Solar	2016	SOLAR	16,164.64	
	· ·						
					Plant Total	16.164.64	

					Piant rotar	10,104.04	
C. UNIT CAPABILITY DATA		CAPACITY (N	IEGAWATTS)				
				Capacity Factor	Operating Factor	Forced Outage Rate	
	Unit ID #	Summer	Winter	(%)	(%)	(%)	Comments
	1	10.00	10.00	18.00%	N/A	N/A	
	Plant Total	10.00	10.00				

	Flant I Otal	10.00	10.00						
D. UNIT FUEL USED			PRIMARY	FUEL USE		SECONDARY FUEL USE BTU Content (for coal only)			
					BTU Content				BTU Content
	Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	(for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	
	1								

ALLOWABLE CODES								
Cell Heading	Code	Code Definition	Cell Heading	Code	Code Definition			
* Unit Status	USE	In-use	** Unit Type	CS	Combined Cycle			
	STB	Stand-by		IC	Internal Combustion (Diesel)			
	RET	Retired		GT	Combustion (Gas) Turbine			
	FUT	Future		HC	Hydro			
	OTHER	Other - provide description		ST	Steam Turbine (Boiler)			
				NC	Nuclear			
*** Energy Source	BIT	Bituminous Coal	1	WI	Wind			
& Fuel Type	COAL	Coal (general)		OTHER	Other - provide description			
	DIESEL							
	FO2	Fuel Oil #2 (Mid Distillate)	**** Unit of	GAL	Gallons			
	FO6	Fuel Oil #6 (Residual Fuel Oil)	Measure	MCF	Thousand cubic feet			
	LIG	Lignite	mododio	MMCF	Million cubic feet			
	LPG	Liquefied Propane Gas		TONS	Tons			
	NG	Natural Gas		BBL	Barrels			
	NUC	Nuclear		THERMS	Therms			
	REF	Refuse, Bagasse, Peat, Non-wood waste		THERWIS	memis			
	STM	Steam						
	SUB	Sub-Bituminous Coal						
	HYD	Hydro (Water)						
	WIND	Wind						
	WOOD	Wood	1					
	SOLAR	Solar	1					
		Other - provide description	1					
	OTHER	Other - provide description	1					

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1) }	ΞFIN	<i>4111</i>	rnn	•

Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100
Hours Unit Called Upon to Produce

100 - Maintenance percentage - Forced Outage percentage

Operating Availability = (percentage)

Capacity Factor = (percentage) Total Annual MWH of Production X 100

Accredited Capacity Rating (MW) of the Unit X 8,760 Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Docket No. E015/GR-21-335 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. corresponding automatically-calculated cell. If the value in the automatically-calculated cell does not match the value that your utility entered, 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 please provide an explanation in the Comments area at the bottom of the worksheet tab.

Then attach the completed workbook to an email message, include your contact information, and send it to the following email address: Please complete the required worksheet tabs and save the completed workbook to your local computer. 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 Power Docket No. E015/GR-21-335 MINNESOTA ELECTRIC UTILITY ANNUAL REPORT - FORECAST SECTION

7610.0120 REGISTRATION

RILS ID#	
89	2020
ENTITY ID#	REPORT YEAR

CONTACT INFORMATION	CONTACT	CONTACT	CONTACT STREET ADD		Ø	ZIP	TELEPI	CONTACTE
	Minnesota Power Company	30 W Superior St	Duluth	MM	55802-2093	218-722-5642 x3865	Scroll down to see allowable UTILITY TYPES	PRIVATE
UTILITY DETAILS	UTILITY NAME	STREET ADDRESS	CITY	STATE	ZIP CODE	TELEPHONE		* UTILITY TYPE

COMMENTS

Senior Utility Load Forecaster

Benjamin Levine

CONTACT NAME CONTACT TITLE 30 W Superior St

Duluth MN

CITY

STATE

'ACT STREET ADDRESS

ZIP CODE TELEPHONE

(do not type "Same as Above")	Benjamin Levine	Senior Utility Load Forecaster	6/29/2021	blevine@mnpower.com
PREPARER INFORMATION	PERSON PREPARING FORMS	PREPARER'S TITLE	DATE	PREPARER'S EMAIL ADDRESS

blevine@mnpower.com

CONTACT E-MAIL

218-355-3120 55802-2093

ALLOWABLE UTILITY TYPES

Code

Private

Public Co-op

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.

							STREET &		MLHOXO	Calculated
		Ĺ	MON-TARIM		,		CALE OF	į.	01010	System
		FAKM	RESIDEN I IAL	COMMERCIAL	WINING *	INDUSTRIAL	LIGHTING	OIHEK	IOIALS	l otals
Past Vear 2020	No. of Customers	2,246	121,295	23,346	8	370	720	272	148,257	148,257
	MWH	32,282	1,014,628	1,131,101	4,295,593	1,357,349	12,617	46,375	7,889,945	7,889,945
Drocont Voor 2021	No. of Customers	2,246	121,456	23,437	8	363	740	270	148,520	148,520
		32,282	1,006,791	1,159,875	4,538,225	1,211,640	11,195	44,201	8,004,209	8,004,209
1st Forecast	No. of Customers	2,246	121,608	23,647	8	361	746	269	148,886	148,886
Year		32,282	1,005,119	1,184,475	4,629,644	1,203,853	10,076	43,550	8,109,000	8,109,000
2nd Forecast	No. of Customers	2,246	121,828	23,842	8	357	752	268	149,301	149,301
Year		32,282	1,004,533	1,195,779	4,631,380	1,260,768	9,524	43,208	8,177,475	8,177,475
3rd Forecast	No. of Customers	2,246	122,046	24,040	8	353	757	267	149,717	149,717
Year		32,282	1,007,184	1,209,562	4,641,344	1,258,460	9,546	42,963	8,201,341	8,201,341
4th Forecast	No. of Customers	2,246	122,271	24,238	8	349	292	266	150,141	150,141
Year		32,282	1,002,956	1,212,042	4,628,669	1,235,243	9,512	42,289	8,162,995	8,162,995
5th Forecast	No. of Customers	2,246	122,501	24,453	8	345	692	267	150,588	150,588
Year		32,282	1,002,246	1,2	4,826,738	1,218,114	9,516	42,367	8,353,485	8,353,485
6th Forecast 2027	7 No. of Customers	2,246	122,711	24,655	8	340	774	266	151,001	151,001
Year		32,282	1,002,731	1,228,425	4,968,783	1,197,222	9,529	42,267	8,481,240	8,481,240
7th Forecast	No. of Customers	2,246	122,909	24,859	8	336	180	266	151,403	151,403
Year 2020		32,282	1,007,215	1,235,264	4,981,847	1,179,645	9,591	41,973	8,487,817	8,487,817
8th Forecast	No. of Customers	2,246	123,113	25,061	8	331	785	265	151,809	151,809
Year		32,282	1,004,478	1,234,350	4,968,314	1,156,859	9,587	41,356	8,447,227	8,447,227
9th Forecast	No. of Customers	2,246	123,321	25,266	8	326	791	265	152,223	152,223
Year		32,282	1,005,083	1,236,251	4,968,781	1,138,278	9,616	40,821	8,431,112	8,431,112
10th Forecast	No. of Customers	2,246	123,523	25,469	8	322	962	265	152,628	152,628
Year		32,282	1,005,848	1,239,758	4,969,248	1,124,009	9,640	40,596	8,421,382	8,421,382
11th Forecast	No. of Customers	2,246	123,716	25,673	8	317	802	264	153,025	153,025
Year		32,282	1,011,006	1,248,561	4,983,356	1,115,059	9,691	40,534	8,440,489	8,440,489
12th Forecast 2033	No. of Customers	2,246	123,894	25,877	8	312	807	264	153,407	153,407
Year		32,282	1,009,965	1,248,269	4,970,185	1,101,473	9,678	39,993	8,411,847	8,411,847
13th Forecast 2034	No. of Customers	2,246	124,052	26,082	8	308	813	263	153,771	153,771
		32,282	1,013,155	1,253,445	4,970,654	1,091,545	9,676	39,703	8,410,460	8,410,460
14th Forecast 2035	No. of Customers	2,246	124,196	26,286	8	303	818	263	154,120	154,120
Year		32,282	1,016,896	1,258,707	4,971,121	1,082,360	6,667	39,376	8,410,408	8,410,408

^{*} 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.

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.

			Manalion				STREET &		AINO INN	Calculated
		Ĺ	NON-TARIM		,		T AWA T	Ļ	HOHOLD HOHOLD	WIN-Chily
		FARM	RESIDENTIAL	COMMERCIAL	* SNINIW	INDUSTRIAL	LIGHTING	OTHER	IOIALS	lotals
Doct Voor 2020	No. of Customers	2,246	121,295	23,346	80	370	720	272	148,257	148,257
2020	MWH	32,282	1,014,628	1,131,101	4,295,593	1,357,349	12,617	46,375	7,889,945	7,889,945
Procont Voor 2021	No. of Customers	2,246	121,456	23,437	8	363	740	270	148,520	148,520
	MWH	32,282	1,006,791	1,159,875	4,538,225	1,211,640	11,195	44,201	8,004,209	8,004,209
1st Forecast	No. of Customers	2,246	121,608	23,647	8	361	746	269	148,886	148,886
Year 2022	MWH	32,282	1,005,119	1,184,475	4,629,644	1,203,853	10,076	43,550	8,109,000	8,109,000
2nd Forecast	No. of Customers	2,246	121,828	23,842	8	357	752	268	149,301	149,301
Year 2023	MWH	32,282	1,004,533	1,195,779	4,631,380	1,260,768	9,524	43,208	8,177,475	8,177,475
3rd Forecast	No. of Customers	2,246	122,046	24,040	8	353	757	267	149,717	149,717
Year 2024	MWH	32,282	1,007,184	1,209,562	4,641,344	1,258,460	9,546	42,963	8,201,341	8,201,341
4th Forecast	No. of Customers	2,246	122,271	24,238	8	349	292	266	150,141	150,141
Year 2023		32,282	1,002,956	1,212,042	4,628,669	1,235,243	9,512	42,289	8,162,995	8,162,995
5th Forecast 2028	No. of Customers	2,246	122,501	24,453	8	345	692	267	150,588	150,588
Year 2020		32,282	1,002,246	1,222,220	4,826,738	1,218,114	9,516	42,367	8,353,485	8,353,485
6th Forecast 2027	No. of Customers	2,246	122,711	24,655	8	340	774	266	151,001	151,001
Year 2021	MWH	32,282	1,002,731	1,228,425	4,968,783	1,197,222	9,529	42,267	8,481,240	8,481,240
7th Forecast		2,246	122,909	24,859	8	336	780	266	151,403	151,403
Year 2020		32,282	1,007,215	1,235,264	4,981,847	1,179,645	9,591	41,973	8,487,817	8,487,817
8th Forecast	No. of Customers	2,246	123,113	25,061	8	331	785	265	151,809	151,809
Year 2023		32,282	1,004,478	1,234,350	4,968,314	1,156,859	9,587	41,356	8,447,227	8,447,227
9th Forecast	No. of Customers	2,246	123,321	25,266	8	326	791	265	152,223	152,223
Year 2000		32,282	1,005,083	1,236,251	4,968,781	1,138,278	9,616	40,821	8,431,112	8,431,112
10th Forecast	No. of Customers	2,246	123,523	25,469	8	322	962	265	152,628	152,628
Year 2031	MWH	32,282	1,005,848	1,239,758	4,969,248	1,124,009	9,640	40,596	8,421,382	8,421,382
11th Forecast	No. of Customers	2,246	123,716	25,673	8	317	802	264	153,025	153,025
Year 2002	MWH	32,282	1,011,006	1,248,561	4,983,356	1,115,059	9,691	40,534	8,440,489	8,440,489
12th Forecast	No. of Customers	2,246	123,894	25,877	8	312	807	264	153,407	153,407
Year 2000	MWH	32,282	1,009,965	1,248,269	4,970,185	1,101,473	9,678	39,993	8,411,847	8,411,847
13th Forecast 2024	No. of Customers	2,246	124,052	26,082	8	308	813	263	153,771	153,771
Year	MWH	32,282	1,013,155	1,253,445	4,970,654	1,091,545	9,676	39,703	8,410,460	8,410,460
14th Forecast 2035	No. of Customers	2,246	124,196	26,286	8	303	818	263	154,120	154,120
Year 2033		32,282	1,016,896	1,258,707	4,971,121	1,082,360	299'6	39,376	8,410,408	8,410,408
								•		

^{*} 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.

Minnesota Power

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)

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 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 Comments area at the bottom of the worksheet tab.

	-	Comments area a	Comments area at the bottom of the worksheet	e worksheet tab.						
		Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	CALCULATED
		CONSUMPTION	7				TRANSMISSION LINE SUBSTATION			(GENERATION + RECEIVED) MINUS
		BY ULTIMATE CONSUMERS IN	CONSUMERS OUTSIDE OF	RECEIVED FROM OTHER	DELIVERED FOR	TOTAL ANNUAL NET	AND DISTRIBUTION	TOTAL WINTER	TOTAL SUMMER	(RESALE + LOSSES) MINUS
		MINNESOTA	MINNESOTA	UTILITIES	RESALE	GENERATION	LOSSES	CONSUMPTION	CONSUMPTION	(CONSUMPTION)
		[7610.0310 B(1)]	[7610.0310 B(2)]	[7610.0310 B(3)]	[7610.0310 B(4)]	[7610.0310 B(5)]	[7610.0310 B(6)]	[7610.0310 B(7)]	[7610.0310 B(7)]	SHOULD EQUAL ZERO
Past Year	2020	7,889,946	0	7,710,373	5,378,959	6,043,405	484,873	4,797,870	4,105,871	0
Present Year	2021	8,004,209	0	3,424,327	2,571,779	7,753,644	601,982	4,814,532	4,632,949	0
1st Forecast Year	2022	8,109,000	0	3,240,669	2,084,013	7,571,360	619,016	4,834,848	4,699,361	0
2nd Forecast Year	2023	8,177,475	0	3,660,369	2,086,186	7,218,874	615,582	4,966,283	4,806,369	0
3rd Forecast Year	2024	8,201,341	0	3,381,500	2,211,213	7,650,016	618,962	4,929,896	4,798,399	0
4th Forecast Year	2025	8,162,995	0	2,831,481	2,384,683	8,356,993	640,796	4,936,896	4,794,050	0
5th Forecast Year	2026	8,353,485	0	2,653,186	2,348,966	8,696,943	647,679	5,094,939	4,921,929	0
6th Forecast Year	2027	8,481,240	0	2,444,773	2,346,678	9,036,386	653,241	5,118,730	4,959,252	0
7th Forecast Year	2028	8,487,817	0	2,481,050	2,396,436	9,058,516	655,313	5,085,529	4,953,087	0
8th Forecast Year	2029	8,447,227	0	2,530,713	2,392,775	8,965,032	655,744	5,082,781	4,948,690	0
9th Forecast Year	2030	8,431,112	0	2,626,663	2,266,240	8,751,843	681,154	5,080,481	4,946,064	0
10th Forecast Year	2031	8,421,382	0	2,714,814	2,231,960	8,619,191	680,663	5,112,026	4,943,473	0
11th Forecast Year	2032	8,440,489	0	2,561,593	2,237,314	8,796,073	679,862	5,087,003	4,946,885	0
12th Forecast Year	2033	8,411,847	0	2,528,678	2,266,360	8,828,861	679,333	5,091,612	4,949,345	0
13th Forecast Year	2034	8,410,460	0	2,590,719	2,299,348	8,802,241	683,151	5,097,131	4,953,332	0
14th Forecast Year	2035	8,410,408	0	2,589,918	2,301,745	8,803,994	681,758	1,722,635	4,957,389	0

7610.0310 Item C. PEAK DEMAND BY ULTIMATE CONSUMERS AT THE TIME OF ANNUAL SYSTEM PEAK (in MW)

	Calculated	System Totals	1686.7
	SYSTEM	TOTALS	1686.7
		OTHER	265.1
STREET &	HIGHWAY	LIGHTING	2.9
		INDUSTRIAL	368.1
		MINING	621.6
		COMMERCIAL	216.0
	NON-FARM	RESIDENTIAL	208.5
		FARM	4.4
			2020
			Last Year Peak Day

7610.0310 Item D. PEAK DEMAND BY MONTH FOR THE LAST CALENDAR YEAR (in MW)

		JANNARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
Last Year	2020	1611.6	1686.7	1578.9	1486.6	1079.0	1207.8	1278.1	1487.0	1390.1	1438.1	1439.0	1585.5
	DOMME	SIN											

Coincident non-Large Power load at peak hour is approximated by scaling by class energy consumption in peak month.

7610.0310 Item E. PART 1: FIRM PURCHASES

(Express in MegaWatts)

Contract Solar	7.3	7.3	9.7	9.7	7.2	7.2	17.2	17.2	17.2	7.71	2.8	2.8	8.4	2.8	8.1	8.1	6.7	7.9	ĽL	7.7	4.7	7.4	7.2	7.2	7.0	7.0	8.9	8.9	9.9	9.9	6.4	6.4
Nobles 2	-				41.8	41.8	41.8	41.8	41.8	41.8	45.7	45.7	45.5	45.5	45.3	45.3	45.2	45.2	45.0	45.0	44.8	44.8	44.6	44.6	44.4	44.4	44.2	44.2	44.1	44.1	43.9	43.9
Manitoba Hydro (MHEB)	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0
Wing River Wind (CBED)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Oliver Cty Wind (ND FPLE 1&2)	16.0	16.0	14.9	14.9	17.3	17.3	17.3	17.3	17.3	17.3	17.8	17.8	17.8	17.8	17.7	17.71	17.6	17.6	17.6	17.6	17.5	17.5	17.4	17.4	17.3	17.3	17.3	17.3	17.2	17.2	17.1	17.1
NAME OF OTHER UTILITY =>	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter
F OTHE	0000	2020	2004	707	2000	7707	2000	2023	1000	4707	2006	2023	2006	2020	2002	7707	0000	2020	0000	2023	2030	2000	2024	1002	2032	702	2000	2022	2037	1007	2006	
NAMEO	Doct Vear	ן מאר ו כמו	Drocont Voor	רומאמון ומש	1st Forecast	Year	2nd Forecast	Year	3rd Forecast	Year	4th Forecast	Year	5th Forecast	Year	6th Forecast	Year	7th Forecast	Year	8th Forecast	Year	9th Forecast	Year	10th Forecast	Year	11th Forecast	Year	12th Forecast	Year	13th Forecast	Year	14th Forecast	Year

The above values are based on MISO's UCAP definition.

Note: For renewables (wind/solar), Minnesota Power assumes that MISO will use ELCC studies in 2025 for the accrededation of these resources. OS-3 Page 133 of 141

Minnesota Power POTINESOFFA-往往在TRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item E. PART 2: FIRM SALES

(Express in MegaWatts)

PY21-22 PRA		136.8	118.5																												
PY21-2																															
WPPI		30	30																												
GRE				20.0	20.0	52.0	52.0	23.0	23.0																						
Dairyland Power Cooperative		70.0	70.0																												
PY20-21 PRA	196.7																														
NextEra	0.0 0.0																														
NAME OF OTHER UTILITY =>	Summer Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	
JF OTHE	2020	2024		2002		2000	2023	1000		2006	2023	2026	2020	2000		acuc	2020	0000	2023	2030		2031		2032		2033		2034		3000	
NAME C	Past Year	Drocont Voor	חומאפווו ומשו	1st Forecast	Year	2nd Forecast	Year	3rd Forecast	Year	4th Forecast	Year	5th Forecast	Year	6th Forecast	Year	7th Forecast	Year	8th Forecast	Year	9th Forecast	Year	10th Forecast	Year	11th Forecast	Year	12th Forecast	Year	13th Forecast	Year	14th Forecast	

COMMENTS

The above values are based on MISO's UCAP definition.

Note: Minnesota Power has a firm sale in MISO Local Resource Zone 2 that is not included in the table above as it is offset by a capacity purchase also in Zone 2. Other Studies Workpapers
MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (它的HENDIED) POSCAST Report Docket No. E015/GR-21-335
7610.0310 Item F. PART 1: PARTICIPATION PURCHASES (Express in MedaWatts)

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Manitoba Hydro (MHEB)	348	283	283	283	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133
<u>`</u>	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter
F OTHE	0000		2024	2021	2000	2022	2003	2020	7007	2024	2006	2020	2026	2020	2002	2021	8000	2020	2020	2023	2030	2020	2024	1007	2032	2002	2033	2002	2034	F004	2035	
NAME O	7004	rast real	Drocont Voor	רופאפווו ופמו	1st Forecast	Year	2nd Forecast	Year	3rd Forecast	Year	4th Forecast	Year	5th Forecast	Year	6th Forecast	Year	7th Forecast	Year	8th Forecast	Year	9th Forecast	Year	10th Forecast	Year	11th Forecast	Year	12th Forecast	Year	13th Forecast	Year	14th Forecast	Year

accreditation. The accredited MW value of purchases in the table above are consistent Minnesota Power long-term resource planning approach utilizes UCAP for unit with the "Load&GenCap" table.

7610.0310 Item F. PART 2: PARTICIPATION SALES (Express in MegaWatts)

Macquarie (MCPI)		20	20																													
American Electric Power (AEPEP)	20																															
Shell Energy North America (SENA)		20	20																													
NAME OF OTHER UTILITY => NextEra (NEPM)	20	09	90																													
ER UTILITY =>	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	Winter	Summer	
F OTH	0000		2021	2021	2000	2022	2003	2020	7007	2024	2006	2023	2006	2020	2000	2021	2008	2020	2020	2023	2030	2007	2031	1002	2022	2032	2000	2022	2034	1004	2035	2007
NAME C	, to 0	। वंश । हवा	Drocont Voor	רוכספווו וכמו	1st Forecast	Year	2nd Forecast	Year	3rd Forecast	Year	4th Forecast	Year	5th Forecast	Year	6th Forecast	Year	7th Forecast	Year	8th Forecast	Year	9th Forecast	Year	10th Forecast	Year	11th Forecast	Year	12th Forecast	Year	13th Forecast	Year	14th Forecast	Year

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. DEFICIT (-)
CAPACITY
(Column 12 - 14

CAPACITY
OBLIGATION TOTAL FIRM

ADJUSTED NET CAPABILITY

PARTICIPATION SALES (TOTAL)

Minnesota Power

MINNESOTAL PRINCE (1914) FOR COMPANSATION REPORTING - FORE CAST SECTION (Continued)

Present Year Past Year

ANNUAL ADJUSTED NET DEMAND SEASONAL ADJUSTED NET DEMAND SEASONAL FIRM SALES SEASONAL SYSTEM DEMAND PURCHASE AT THE TIME OF SEASONAL SYSTEM DEMAND 7610.0310 Item G. LOAD AND GENERATION CAPACITY 2022 2023 2024 2025 2025 2030 2033 2021 2027 2028 2029 2032 2020 2031

Minnesota Power brig-term resource planning approach reflected in the "Load&GenCap" table (above) utilizes UCAP for unit accreditation, and a MISO-Coincident peak demand fore can instead of the MP System peak (Non-Coincident Peak). The Net Reserve Capacity Obligation of 9.4% is assumed for both summer and winter.

2034 2035

Note: the "Past Year 2020" is reported using UCAP and actual MISO-Coincident loads for summer and winter peak. Inclusion of actual (as opposed to forecast) loads in 2020 will result in a surplus/deficit position that varies from was entered in MISO Module E for PY 20-21.

Note: Summer 2021 seasonal maximum demand in Column 1 was taken from Minnesota Power's MISO Module E PY 21-22 submission.

7610.0310 Item H. ADDITIONS AND RETIREMENTS (Express in MegaWatts)

	ADDITIONS	RETIREMENTS
Past Year 2020		
Present Year 2021		
1st Forecast 2022 Year		
2nd Forecast 2023 Year	10.0	
3rd Forecast 2024 Year		
4th Forecast 2025 Year	291.8	
5th Forecast 2026 Year		
6th Forecast 2027 Year		
7th Forecast 2028 Year		
8th Forecast 2029 Year		
9th Forecast 2030 Year	47.8	317.2
10th Forecast 2031 Year		
11th Forecast 2032 Year		
12th Forecast 2033 Year		
13th Forecast 2034 Year		
14th Forecast 2035 Year		

The above values are based on MISO's UCAP definition. COMMENTS

Minnesota Power MINNESSFA PEEFIXE GRITTYTNFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE TTRADE SECRET DATA EXCISED Please use the appropriate code for the fuel type as shown in the list at the bottom of this worksheet tab.

Name of Fuel PO2 Unit of Measure GALLONS QUANTITY OF NET MWH
ED GENERATED FUEL USED
C100 FG

	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	

7610.0500 TRANSMISSION LINES

Minnesota Power Docket No. E015/GR-21-335

- 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 ramps following the location of each line;

 B the design voltage of each line;

 C the staze and type of conductor.

 C the staze and type of conductor.

 D the approximate length of each line in Minnesola.

 E. the approximate length of each line in Minnesola.

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.

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.

																												_	_			_		_	_	_							
LENGTH IN MINNESOTA (miles)	25.5	55.24	18.19	47.49	46.4	67.2	33.84	16.4	18.81	23.12	35.97	64.25	0.74	7.02	14.98	3.32	25.84	0.58	0.76	11.8	0.68	4.11	81.61	4.53	7.5	1.77	231.56	4.23	4.55	4.93	19.85	7.79	224.17										
INDICATE YEAR IF "TO BE BUILT" OR "RETIRED"																																											
LOCATION OF D.C. TERMINALS OR A.C. SUBSTATIONS	Forbes - Minntac	Arrowhead - Bear Creek	Boswell - Blackberry Ckt 1	Arrowhead - Forbes	Riverton - Badoura	Riverton - Blackberry	Iron Range - Forbes	Shannon - McCarthy Lake	Boswell - Blackberry Ckt 2	Shannon - Minntac	Riverton - Wing River (Staples	Iron Range - 98 Line Tap	Arrowhead - 98 Line Tap	Hilltop - 98 Line Tap	Badoura - Hubbard	Calumet - McCarthy Lake	Boswell - Calumet	Iron Range - Blackberry Ckt 1	Iron Range - Blackberry Ckt 2	Bear Creek - Rock Creek (Kettle River:1	Boswell - Zemple ³	Zemple - Cass Lake³	Shannon - Littlefork	Hubbard - Audubon (Shell River¹	Littlefork - Moranville (Little Fork River ¹	Cass Lake - Wilton ³	Arrowhead - Square Butte (ND Border.2	Monticello - Quarn,4	Quarry - Riverview Roac ⁴	Riverview Road - Alexandria Switching Statio ⁴	Alexandria Switching Station - Bison (ND Border ^{2,4}	Chisago (Kettle River, - Forbes (Denham)	Iron Range - Dorsey (MB Border ²										
D.C. OR A.C. (specify)	AC	AC		AC	AC	AC	AC		AC			AC	AC	AC	AC	AC		AC	AC			AC		AC	AC	AC	DC	AC	AC	AC	AC	AC	AC										
TYPE OF CONDUCTOR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSR	ACSS	ACSS	ACSR	ACSR	ACSR	ACSS	ACSR	ACSS/TW	ACSS/TW	ACSS/TW	ACSS/TW	ACSR	ACSR										
SIZE OF CONDUCTOR	954	795	1431/1590	954	795	795	954	1590	1431/1590	954	795	954	954	954	795	1590	1590	954	954	795	795	795	954	795	954	795	2839	2-954	2-954	2-954	2-954	3-1192	3-1192										
DESIGN VOLTAGE	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	230.	250.	345.	345.	345.	345.	500.	500.										
To Be Retired (enter X for selection)																																											
To Be Built (enter X for selection)																																											Í
In Use (enter X for selection)	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×	×										

COMMENTS

To not of inesemble size for partially-owned te lines

To Point of interconnection in parenthesis for partially-owned te lines

Conly intege in Minnesota shown for lines that cross stake or provincial boundaries

S. MP-owned miles represent 3.% of total circuit mileage under a "tenants in common" model

4. MP-owned miles represent 14.7% of total circuit mileage under a "tenants in common" model

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.

TER DATES

	<= EN1																										
DATE OF PEAK DAY DEMAND	2/14/20	MW USED ON	DAY	1,580	1,575	1,576	1,585	1,593	1,620	1,662	1,687	1,681	1,663	1,643	1,632	1,617	1,605	1,575	1,578	1,580	1,584	1,589	1,584	1,592	1,555	1,536	1.524
DATE OF PEAK DAY DEMAND	8/24/20	MW USED ON	SOMMER PEAN DAY	1,298	1,289	1,274	1,267	1,263	1,279	1,314	1,365	1,367	1,397	1,409	1,447	1,473	1,479	1,467	1,463	1,482	1,487	1,457	1,425	1,375	1,334	1,292	1.291
		LV	OF DAY	0100	0200	0300	0400	0200	0090	0200	0800	0060	1000	1100	1200	1300	1400	1500	1600	1700	1800	1900	2000	2100	2200	2300	2400

COMMENTS		

Docket No. E015/GR-21-335 Minnesota Power

THE FOLLOWING ATTACHMENTS: REMEMBER TO SEND/UPLOAD

DO NOT INSERT THE A.

<=<=< NOTE<=<

- 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)

When submitting this workbook and attachments, please following the file naming format of:

ELEC_###_2020 Forecast Report (this workbook) ELEC_###_2020 TL Map

NOTE: ### is your Utility Entity number found in Cell C5 on the Registration Tab