

MONTANA-DAKOTA UTILITIES CO.
DOCKET NO. 20004-____-ER-25
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MONTANA-DAKOTA UTILITIES CO.
PRO FORMA OPERATING INCOME AND RATE OF RETURN
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024 WITH PRO FORMA ADJUSTMENTS
REFLECTING ADDITIONAL REVENUE REQUIREMENTS

	Before Additional Revenue Requirements 1/	Additional Revenue Requirements	Reflecting Additional Revenue Requirements
Operating Revenues			
Sales	\$30,818,550	\$7,507,709	\$38,326,259
Other	694,287		694,287
Total Revenues	<u>\$31,512,837</u>	<u>\$7,507,709</u>	<u>\$39,020,546</u>
Operating Expenses			
Operation and Maintenance			
Cost of Fuel & Purchased Power	\$12,250,614		\$12,250,614
Other O&M	10,662,099		10,662,099
Total O&M	<u>\$22,912,713</u>	<u>\$0</u>	<u>\$22,912,713</u>
Depreciation	5,744,179		5,744,179
Taxes Other Than Income	853,130	\$73,140 2/	926,270
Current Income Taxes	(573,936)	1,561,259 2/	987,323
Deferred Income Taxes	370,009		370,009
Total Expenses	<u>\$29,306,095</u>	<u>\$1,634,399</u>	<u>\$30,940,494</u>
Operating Income	<u>\$2,206,742</u>	<u>\$5,873,310</u>	<u>\$8,080,052</u>
Rate Base	<u>\$101,190,388</u>		<u>\$101,190,388</u>
Rate of Return	2.181%		7.985%

1/ See Statement A, Page 2.

2/ Reflects taxes at 21% after deducting franchise and revenue taxes at 0.9742%.

**MONTANA-DAKOTA UTILITIES CO.
INCOME STATEMENT
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024**

	<u>Per Books</u>	<u>Pro Forma Adjustments</u>	<u>Pro Forma</u>
Operating Revenues			
Sales	\$30,702,477	\$116,073	\$30,818,550
Other	600,546	93,741	694,287
Total Revenues	<u>\$31,303,023</u>	<u>\$209,814</u>	<u>\$31,512,837</u>
Operating Expenses			
Operation and Maintenance			
Cost of Fuel & Purchase Power	\$12,641,443	(\$390,829)	\$12,250,614
Other O&M	9,610,250	1,051,849	10,662,099
Total O&M	<u>\$22,251,693</u>	<u>\$661,020</u>	<u>\$22,912,713</u>
Depreciation	4,243,547	1,500,632	5,744,179
Taxes Other Than Income	820,520	32,610	853,130
Current Income Taxes	129,278	(703,214)	(573,936)
Deferred Income Taxes	94,603	275,406	370,009
Total Expenses	<u>\$27,539,641</u>	<u>\$1,766,454</u>	<u>\$29,306,095</u>
Operating Income	<u>\$3,763,382</u>	<u>(\$1,556,640)</u>	<u>\$2,206,742</u>
Rate Base	<u>\$90,455,895</u>	<u>\$10,734,493</u>	<u>\$101,190,388</u>
Rate of Return	<u>4.160%</u>		<u>2.181%</u>

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF PRO FORMA INCOME STATEMENT ADJUSTMENTS
ELECTRIC UTILITY - WYOMING

	Adjustment No.	Pro Forma Amount	Reference
Revenue			
Current Rates & Pro Forma Sales	1	\$116,073	Statement F, Schedule F-1, page 1
Other Revenue	2	93,741	Statement F, Schedule F-2, page 1
		<u>\$209,814</u>	
Expenses			
<u>Fuel & Purchase Power (F&PP)</u>			
Cost of Fuel & Purchased Power	3	(\$177,778)	Statement G, Schedule G-1, page 3
WyGen III Fuel & Purchased Power	4	(213,051)	Statement G, Schedule G-1, page 4
Total Adjustments to F&PP		<u>(\$390,829)</u>	
<u>Other O&M</u>			
Cost of Fuel & Purchased Power	3	\$129,679	Statement G, Schedule G-1, page 3
WyGen III	4	65,701	Statement G, Schedule G-1, page 4
Labor	5	108,919	Statement G, Schedule G-1, page 5
Benefits	6	114,798	Statement G, Schedule G-1, page 6
Vehicles & Work Equipment	7	77,471	Statement G, Schedule G-1, page 7
Uncollectible Accounts	8	(19,424)	Statement G, Schedule G-1, page 8
Postage	9	6,288	Statement G, Schedule G-1, page 9
Advertising	10	(8,577)	Statement G, Schedule G-1, page 10
Insurance	11	77,034	Statement G, Schedule G-1, page 11
Materials	12	7,164	Statement G, Schedule G-1, page 12
Subcontract Labor	13	267,862	Statement G, Schedule G-1, page 13
Software Maintenance	14	88,094	Statement G, Schedule G-1, page 14
Industry Dues	15	(7,956)	Statement G, Schedule G-1, page 15
Regulatory Commission	16	103,703	Statement G, Schedule G-1, page 16
Rent Expense	17	36,950	Statement G, Schedule G-1, page 17
All Other O&M	18	4,143	Statement G, Schedule G-1, page 18
Total Adjustments to Other O&M		<u>\$1,051,849</u>	
Depreciation Expense	19	\$1,500,632	Statement H, page 1
Taxes Other Than Income			
Ad Valorem	20	\$23,723	Statement I, Schedule I-1, page 1
Payroll Taxes	21	8,554	Statement I, Schedule I-1, page 2
Franchise Taxes	22	1,979	Statement I, Schedule I-1, page 3
Gross Revenue Taxes	23	(1,646)	Statement I, Schedule I-1, page 4
Total Adjustments to Taxes Other Than Income		<u>\$32,610</u>	
Current Income Taxes			
Interest Expense Annualization	25	\$411,531	Statement J, Schedule J-1, page 2
Tax Depreciation on Plant Additions	29	57,082	Statement J, Schedule J-2, page 3
Income Taxes on Pro Forma Adjustments	24	(\$515,143)	Statement J, Schedule J-1, page 1
Elimination of Closing/Filing	26	(188,071)	Statement J, Schedule J-1, page 3
Total Adjustments to Current Income Taxes		<u>(\$703,214)</u>	
Deferred Income Taxes			
Plant Deferred Taxes	L	\$11,987	Statement J, Schedule J-2, page 3
ARAM True Up to Current Year	28	(9,316)	Statement J, Schedule J-2, page 2
Elimination of Closing/Filing	27	272,735	Statement J, Schedule J-1, page 3
Total Adjustments to Deferred Inc. Tax		<u>\$275,406</u>	
Total Expenses		\$1,766,454	
Net Adjustments to Operating Income		<u><u>(\$1,556,640)</u></u>	

MONTANA-DAKOTA UTILITIES CO.
RATE BASE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024
PRO FORMA

	Per Books 2024	Pro Forma Adjustments	Pro Forma
Electric Plant in Service	\$169,676,740	\$12,330,521	\$182,007,261
Accum. Reserve for Depreciation	57,165,863	4,847,218	62,013,081
Net Electric Plant in Service	<u>\$112,510,877</u>	<u>\$7,483,303</u>	<u>\$119,994,180</u>
Additions			
Materials and Supplies	\$4,098,703	(\$15,465)	\$4,083,238
Prepayments	97,503	29,904	127,407
Unamortized Loss on Debt	50,925	(32,902)	18,023
Pref. Stock Redemption Cost	19,144	(2,274)	16,870
Provision for Pension Benefits	0	2,805,014	2,805,014
Provision for Post Retirement	0	895,066	895,066
Total Additions	<u>\$4,266,275</u>	<u>\$3,679,343</u>	<u>\$7,945,618</u>
 Total Before Deductions	 \$116,777,152	 \$11,162,646	 \$127,939,798
Deductions			
Accum. Deferred Income Taxes	\$22,384,191	\$693,834	\$23,078,025
Customer Advances & Deposits	3,937,066	(265,681)	3,671,385
Total Deductions	<u>\$26,321,257</u>	<u>\$428,153</u>	<u>\$26,749,410</u>
 Total Rate Base	 <u><u>\$90,455,895</u></u>	 <u><u>\$10,734,493</u></u>	 <u><u>\$101,190,388</u></u>

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SUMMARY OF PRO FORMA RATE BASE ADJUSTMENTS

	<u>Adjustment</u>	<u>Amount</u>	<u>Reference</u>
Plant Additions	A	\$13,507,873	Statement B, Schedule B-2, page 1
Retirements - Plant	B	<u>(1,177,352)</u>	Statement B, Schedule B-3, page 1-2
Total Electric Plant in Service		\$12,330,521	
Accumulated Reserve for Depreciation on Plant Additions	C	\$6,024,570	Statement C, page 1
Retirements - Reserve	B	<u>(1,177,352)</u>	Statement B, Schedule B-3, page 1-2
Total Acc. Reserve for Depreciation		\$4,847,218	
Net Adjustments to Plant		\$7,483,303	
<u>Additions</u>			
Materials and Supplies	D	(\$15,465)	Statement D, Schedule D-1, page 1
Prepaid Insurance	E	29,904	Statement D, Schedule D-1, page 2
Unamortized Loss on Debt	F	(32,902)	Statement D, Schedule D-1, page 3
Pref. Stock Redemption Cost	G	(2,274)	Statement D, Schedule D-1, page 4
Provision for Pension Benefits	H	2,805,014	Statement D, Schedule D-1, page 5
Provision for Post Retirement	I	895,066	Statement D, Schedule D-1, page 6
Total Additions		<u>\$3,679,343</u>	
<u>Deductions</u>			
Customer Advances	J	(\$261,540)	Statement D, Schedule D-1, page 7
Customer Deposits	K	<u>(4,141)</u>	Statement D, Schedule D-1, page 8
Total Customer Advances & Deposits		(\$265,681)	
Accumulated Deferred Income Tax for:			
Liberalized Adjustments	L	\$11,987	Statement J, Schedule J-2, page 3
Excess Deferred Income Taxes - Plant ARAM	M	(119,534)	Statement J, Schedule J-2, page 2
Decommissioning of Power Plants	N	(21,307)	Statement J, Schedule J-2, page 5
Customer Advances	J	54,923	Statement D, Schedule D-1, page 7
Unamortized Loss on Debt	F	(6,909)	Statement D, Schedule D-1, page 3
Provision for Pension Benefits	H	576,305	Statement D, Schedule D-1, page 5
Provision for Post Retirement	I	188,102	Statement D, Schedule D-1, page 6
Excess Deferred Income Taxes - Non Plant	O	9,397	Statement J, Schedule J-2, page 2
Customer Deposits	K	<u>870</u>	Statement D, Schedule D-1, page 8
Total Accumulated Deferred Income Tax		\$693,834	
Total Deductions		<u>\$428,153</u>	
Total Pro Forma Adjustments		<u><u>\$10,734,493</u></u>	

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF PLANT IN SERVICE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024**

<u>Plant in Service</u>	<u>Per Books Plant</u>	<u>Pro Forma Adjustments 1/</u>	<u>Pro Forma Plant</u>
Steam Production	\$67,700,191	\$2,367,569	\$70,067,760
Transmission	5,790,771	193,265	5,984,036
Distribution	80,680,542	8,448,853	89,129,395
General	3,595,144	444,971	4,040,115
Common	6,077,125	478,745	6,555,870
Intangible Plant - General	3,154,936	17,645	3,172,581
Intangible Plant - Common	<u>2,678,031</u>	<u>379,473</u>	<u>3,057,504</u>
Total Plant in Service	<u>\$169,676,740</u>	<u>\$12,330,521</u>	<u>\$182,007,261</u>

1/ See Statement B, Schedule B-1, pages 1-3.

**MONTANA-DAKOTA UTILITIES CO.
PRO FORMA PLANT IN SERVICE
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

Acct. No.	Account	Per Books Plant	Average Retirements 1/	Plant Additions 2/	Pro Forma Plant
	<u>Steam Production Plant</u>				
311	Structures & Improvements	\$3,766,227	(\$1,183)	\$0	\$3,765,044
312	Boiler Plant Equipment	30,314,377	(206,505)	736,724	30,844,596
314	Turbogenerator Units	30,229,037	(198,146)	1,835,847	31,866,738
315	Accessory Equipment	3,222,035	0	200,832	3,422,867
316	Miscellaneous Equipment	168,515	0	0	168,515
	Total Steam Production Plant	\$67,700,191	(\$405,834)	\$2,773,403	\$70,067,760
	<u>Transmission Plant</u>				
350.1	Land	\$53,094	\$0	\$125,912	\$179,006
350.2	Rights of Way	1,972	0	0	1,972
353	Station Equipment	5,588,531	(22,111)	89,464	5,655,884
355	Poles & Fixtures	115,384	0	0	115,384
356	Overhead Conductors & Devices	31,790	0	0	31,790
	Total Transmission Plant	\$5,790,771	(\$22,111)	\$215,376	\$5,984,036
	<u>Distribution Plant</u>				
360.1	Land	\$250,626	\$0	\$0	\$250,626
360.2	Rights of Way	503,028	0	0	503,028
362	Station Equipment	13,691,835	(439,829)	989,339	14,241,345
364	Poles, Towers & Fixtures	9,568,111	(26,710)		9,541,401
365	Overhead Conductors & Devices	6,208,074	(11,952)	4,281,745	10,477,867
366	Underground Conduit	16,974	0	0	16,974
367	Underground Conductor & Devices	27,655,863	(78,531)	2,816,456	30,393,788
368	Line Transformers	12,784,163	(24,431)	944,881	13,704,613

1/ See Statement B, Schedule B-3, pages 1-2.

2/ See Statement B, Schedule B-2, pages 1-4.

**MONTANA-DAKOTA UTILITIES CO.
PRO FORMA PLANT IN SERVICE
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

Acct. No.	Account	Per Books Plant	Average Retirements 1/	Plant Additions 2/	Pro Forma Plant
369	Services	\$6,196,092	(\$22,458)	\$39,788	\$6,213,422
370	Meters	2,485,983	(19,742)	19,000	2,485,241
371	Installation on Customer Premises	455,630	(18,259)	0	437,371
373	Street Lighting & Signal System	864,163	(7,991)	7,547	863,719
	Total Distribution Plant	\$80,680,542	(\$649,903)	\$9,098,756	\$89,129,395
	<u>General Plant</u>				
389	Land & Land Rights	\$2,430	\$0	\$0	\$2,430
390	Structures & Improvements	197,743	(97)	1,992	199,638
391.1	Office Furniture & Fixtures	3,157	0	797	3,954
391.5	Computer Equipment - Other	30,628	0	0	30,628
392.1	Transportation Equip. Non-Unitized	80,640	(36)	0	80,604
392.2	Transportation Equip. Unitized	857,681	(13,028)	26,295	870,948
393	Stores Equipment	38,064	0	0	38,064
394.1	Tools, Shop & Garage Equipment	611,992	(4,425)	110,542	718,109
395	Laboratory Equipment	68,056	(5,825)	0	62,231
396.1	Work Equipment Trailers	64,481	(1,042)	0	63,439
396.2	Power Operated Equip.	1,526,156	(2,192)	138,648	1,662,612
397.1	Radio Communication Equip. - Fixed	88,747	0	0	88,747
397.2	Radio Communication Equip. - Mobile	7,076	0	0	7,076
397.6	SCADA System	5,052	(1,320)	196,197	199,929
397.8	Network Equipment	2,937	(110)	0	2,827
398	Miscellaneous Equipment	10,304	(1,425)	0	8,879
	Total General Plant	\$3,595,144	(\$29,500)	\$474,471	\$4,040,115
303	Intangible Plant - General	\$3,154,936	\$0	\$17,645	\$3,172,581

1/ See Statement B, Schedule B-3, pages 1-2.

2/ See Statement B, Schedule B-2, pages 1-4.

**MONTANA-DAKOTA UTILITIES CO.
PRO FORMA PLANT IN SERVICE
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

Acct. No.	Account	Per Books Plant	Average Retirements 1/	Plant Additions 2/	Pro Forma Plant
	<u>Common Plant</u>				
389	Land & Land Rights	\$199,537	\$0	\$148,385	\$347,922
390	Structures & Improvements	4,352,720	(13,607)	40,234	4,379,347
391.1	Office Furniture & Fixtures	65,710	(2,521)	6,255	69,444
391.3	Computer Equipment - PC	161,579	(26,720)	21,470	156,329
391.5	Computer Equipment - Other	41,193	(15,850)		25,343
392.1	Transportation Equip. Non-Unitized	8,550	0	0	8,550
392.2	Transportation Equip. Unitized	577,817	(2,114)	45,742	621,445
392.3	Aircraft	216,424	0	0	216,424
393	Stores Equipment	2,421	0	0	2,421
394.1	Tools, Shop & Garage Equipment	69,249	(383)	9,585	78,451
394.3	Vehicle Maintenance. Equipment	1,438	(176)	0	1,262
394.4	Vehicle Refueling Equipment	2,510	0	0	2,510
397.1	Radio Communication Equip.- Fixed	85,237	0	9,960	95,197
397.2	Radio Communication Equip.- Mobile	31,321	(2,407)	209,391	238,305
397.3	Telephone Communication Equip.	35,709	(4,228)	0	31,481
397.5	Supervisory & Telemetering	1,381	0	0	1,381
397.8	Network Equipment	116,554	(97)	55,592	172,049
398	Miscellaneous Equipment	107,775	(1,901)	2,135	108,009
	Total Common Plant	\$6,077,125	(\$70,004)	\$548,749	\$6,555,870
303	Intangible Plant - Common	\$2,678,031	\$0	\$379,473	\$3,057,504
	Total Electric Plant in Service	<u>\$169,676,740</u>	<u>(\$1,177,352)</u>	<u>\$13,507,873</u>	<u>\$182,007,261</u>
			\$12,330,521		

1/ See Statement B, Schedule B-3, pages 1-2.

2/ See Statement B, Schedule B-2, pages 1-4.

MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS
ELECTRIC UTILITY - WYOMING
PRO FORMA 2025
ADJUSTMENT A

<u>Summary:</u>	<u>2025 1/</u>
Steam Production	\$2,773,403
Transmission	215,376
Distribution	9,098,756
General	
Other	\$445,786
Structures & Improvements	1,992
Computer Equipment	398
Vehicles	26,295
Total General	<u>\$474,471</u>
General Intangible	\$17,645
Common	
Other	\$385,711
Structures & Improvements	40,234
Computer Equipment	77,062
Vehicles	45,742
Total Common	<u>\$548,749</u>
Common Intangible	\$379,473
Total Plant Additions	<u><u>\$13,507,873</u></u>

1/ See Statement B, Schedule B-2, pages 2-4.

MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS
ELECTRIC UTILITY - WYOMING
PRO FORMA 2025

Project No.	Account	Description	Total Wyoming	Growth Related 1/	Non-Growth Wyoming
<u>Steam Production</u>					
FP-100762	312	Minor Construction Project	\$260,904		\$260,904
FP-319905	312	Replace Baghouse Bags	121,819		121,819
FP-322976	312	Boiler Repairs	258,821		258,821
FP-325802	312	Replace Catalyst	95,180		95,180
		Total Account 312	\$736,724		\$736,724
FP-326393	314	Generator Stator Rewind	\$1,290,768		\$1,290,768
FP-326512	314	Aux Cooler - 4 Modules Replacement	74,948		74,948
FP-326513	314	Aux Cooler - 1 Module Replacement	37,235		37,235
FP-326511	314	Aux Cooler Temperature Sensors	26,291		26,291
FP-326514	314	Isophase Insulator Replacement	54,319		54,319
FP-325800	314	Turbine Major Overhaul	352,286		352,286
		Total Account 314	\$1,835,847		\$1,835,847
FP-318670	315	WyGen III Controls Upgrade	\$200,832		\$200,832
		Total Steam Production	\$2,773,403	\$0	\$2,773,403
<u>Transmission</u>					
FP-325941	350	Purchase Land	\$125,912		\$125,912
FP-101643	353	Minor Substation Projects	\$42,200		\$42,200
FP-319594	353	Communication Equipment	47,264		47,264
		Total Account 353	\$89,464		\$89,464
		Total Transmission	\$215,376	\$0	\$215,376
<u>Distribution</u>					
FP-100897	362	Minor Substation Projects	\$120,570		\$120,570
FP-101541	362	Purchase Substation Automation Equipment	174,678		174,678
FP-325832	362	Construct Substation - Bay Addition	694,091		694,091
		Total Account 362	\$989,339		\$989,339
FP-316136	365	Build Line - Big Horn to Sheridan	\$3,014,600		\$3,014,600
FP-322777	365	Replace Aging Poles	518,145		518,145
FP-322907	365	Replace Overhead Line to Transmission Lines	749,000		749,000
		Total Account 365	\$4,281,745		\$4,281,745
FP-100903	367	Lines - Replace	\$172,234		\$172,234
FP-100944	367	Lines - Growth	651,078	\$651,078	0
FP-322773	367	Replace Vintage Cables - Mydland Rd & 5th St	429,854		429,854
FP-322906	367	Replace Overhead & Underground Lines	218,934		218,934
FP-325635	367	Replace Vintage Underground Lines	1,706,066		1,706,066
FP-325636	367	Wildfire Upgrades	289,368		289,368
		Total Account 367	\$3,467,534	\$651,078	\$2,816,456
FP-301340	368	Replace Transformers	\$944,881		\$944,881
FP-100779	369	Service Lines - Growth	\$220,643	\$220,643	\$0
FP-311091	369	Service Lines - Replace	39,788		39,788
		Total Account 369	\$260,431	\$220,643	\$39,788
FP-100794	370	Meters 2/	\$97,137	\$78,137	\$19,000

1/ Growth related projects are not included in pro forma plant additions as volumes related to new customers are not included.

2/ Meters and street & yard lights are presented net of growth based on service line additions.

Service Lines		
19.56%	212,022	Replacement
80.44%	871,721	Growth
100.00%	1,083,743	

MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS
ELECTRIC UTILITY - WYOMING
PRO FORMA 2025

Project No.	Account	Description	Total Wyoming	Growth Related 1/	Non-Growth Wyoming
FP-100795	373	Street & Yard Lights 2/	\$38,582	\$31,035	\$7,547
		Total Distribution	\$10,079,649	\$980,893	\$9,098,756
		<u>General</u>			
FP-325848	390	Remodel Control Center	\$1,992		\$1,992
FP-325928	391.1	Purchase Desks	\$797		\$797
FP-100810	392.2	Vehicles	\$26,295		\$26,295
FP-311912	394.1	Minor Work Equipment - Substation	\$12,749		\$12,749
FP-318212	394.1	Communications Equipment & Tools	1,897		1,897
FP-323061	394.1	Dies and Head	9,569		9,569
FP-323143	394.1	Ground Sets	7,555		7,555
FP-323146	394.1	Terminations Kits	8,562		8,562
FP-324231	394.1	Ampact Tool Kit	1,511		1,511
Various	394.1	Hydraulic Tools	15,512		15,512
Various	394.1	Tree Saws	9,066		9,066
FP-324462	394.1	Bosch Demolition Hammer	3,526		3,526
FP-324471	394.1	Mag Base Drill	2,519		2,519
FP-324473	394.1	Tent Heater/Blower	4,533		4,533
FP-325492	394.1	Meter Tester	26,492		26,492
FP-325498	394.1	Power Quality Recorder	7,051		7,051
		Total Account 394	\$110,542		\$110,542
FP-100825	396.2	Work Equipment	\$138,648		\$138,648
FP-316490	397.2	Replace Mobile Radio System	\$195,799		\$195,799
FP-318204	397.8	IT Network Equipment	398		398
		Total Account 397	\$196,197		\$196,197
		Total General	\$474,471	\$0	\$474,471
		<u>General Intangible</u>			
FP-323008	303	Outage Management System Phase II	\$17,645		\$17,645
		Total General Intangible	\$17,645		\$17,645
		<u>Common</u>			
FP-326515	389	Purchase Property/Building for Weld Shop - Bismarck	\$148,385		\$148,385
FP-324521	390	Replace Garage Door Openers	\$5,635		\$5,635
FP-325431	390	Replace IT Cooling Systems	15,970		15,970
FP-325533	390	Replace Cooling Tower	18,394		18,394
FP-325785	390	Install New Entrance Door	235		235
		Total Account 390	\$40,234		\$40,234
FP-100755	391.1	Office Structure & Equipment	\$6,255		\$6,255
FP-100014	391.3	Toughbooks Replacements	13,055		13,055
FP-100756	391.3	Personal Computers and Peripherals	8,415		8,415
		Total Account 391	\$27,725		\$27,725

1/ Growth related projects are not included in pro forma plant additions as volumes related to new customers are not included.

2/ Meters and street & yard lights are presented net of growth based on service line additions.

Service Lines		
19.56%	212,022	Replacement
80.44%	871,721	Growth
100.00%	1,083,743	

MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS
ELECTRIC UTILITY - WYOMING
PRO FORMA 2025

Project No.	Account	Description	Total Wyoming	Growth Related 1/	Non-Growth Wyoming
FP-100719	392.2	Vehicles	\$45,742		\$45,742
FP-318216	394.1	Communications Equipment	\$4,613		\$4,613
FP-322602	394.1	Purchase Locator	4,972		4,972
		Total Account 394	\$9,585		\$9,585
FP-100744	397.1	Communication Equipment	\$9,960		\$9,960
FP-316128	397.2	Repace Mobile Radio System	209,391		209,391
FP-318205	397.8	IT Network Equipment	2,626		2,626
FP-325616	397.8	Purchase Exadata Expansion	52,966		52,966
		Total Account 397	\$274,943		\$274,943
FP-325464	398	Training Facility Improvement	\$2,135		\$2,135
		Total Common	\$548,749	\$0	\$548,749
		<u>Common Intangible</u>			
FP-100550	303	Upgrade Work Asset Management	\$64,493		\$64,493
FP-100575	303	Upgrade Customer Self Service Web/IVR	11,370		11,370
FP-316021	303	Upgrade GIS System	218,418		218,418
FP-321271	303	Upgrade ThoughSpot	3,384		3,384
FP-322678	303	UIPlanner Upgrade	62,919		62,919
FP-323945	303	JAVA Technology Upgrade	5,076		5,076
FP-323962	303	Develop & Implment IT Data Warehouse	1,692		1,692
FP-324031	303	Maximo Enhancement/Upgrade/Software	2,878		2,878
FP-324037	303	IQ Geo Enhancements	4,732		4,732
FP-325829	303	ESRI Platform Betterment	4,511		4,511
		Total Common Intangible	\$379,473	\$0	\$379,473
		Total Plant Additions	<u>\$14,488,766</u>	<u>\$980,893</u>	<u>\$13,507,873</u>

1/ Growth related projects are not included in pro forma plant additions as volumes related to new customers are not included.

MONTANA-DAKOTA UTILITIES CO.
RETIREMENTS
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT B

Acct. No.	Account	2022	2023	2024	3 Year Average
	<u>Steam Production Plant</u>				
311	Structures & Improvements	\$0	(\$3,548)	\$0	(\$1,183)
312	Boiler Plant Equipment	(124,708)	(494,806)	0	(206,505)
314	Turbogenerator Units	(440,048)	0	(154,389)	(198,146)
	Total Production Plant	(\$564,756)	(\$498,354)	(\$154,389)	(\$405,834)
	<u>Transmission Plant</u>				
353	Station Equipment	\$0	(\$2,465)	(\$63,867)	(\$22,111)
	<u>Distribution Plant</u>				
362	Station Equipment	(\$19,500)	(\$793,214)	(\$506,772)	(\$439,829)
364	Poles, Towers & Fixtures	(49,966)	(12,660)	(17,505)	(26,710)
365	Overhead Conductors & Devices	(26,091)	(7,453)	(2,311)	(11,952)
367	Underground Conductor & Devices	(104,659)	(49,701)	(81,233)	(78,531)
368	Line Transformers	(41,055)	(9,272)	(22,965)	(24,431)
369	Services	(13,841)	(22,220)	(31,314)	(22,458)
370	Meters	(25,616)	(19,911)	(13,700)	(19,742)
371	Installation on Customer Premises	(24,051)	(15,247)	(15,479)	(18,259)
373	Street Lighting & Signal System	(15,681)	(4,781)	(3,510)	(7,991)
	Total Distribution Plant	(\$320,460)	(\$934,459)	(\$694,789)	(\$649,903)
	<u>General Plant</u>				
390	Structures & Improvements	\$0	(\$292)	\$0	(\$97)
392.1	Transportation Equip. Non-Unitized	0	(109)	0	(36)
392.2	Transportation Equip., Unitized	(8,449)	(30,634)	0	(13,028)
394.1	Tools, Shop & Garage Equipment	(3,549)	(7,482)	(2,245)	(4,425)
395	Laboratory Equipment	(6,334)	(9,962)	(1,179)	(5,825)
396.1	Work Equipment Trailers	(3,127)	0	0	(1,042)
396.2	Power Operated Equip.	0	(145,025)	(4,383)	(2,192) 1/
397.5	Supervisory & Telemeter Equip.	0	(3,193)	0	0 2/
397.6	SCADA System	0	(3,960)	0	(1,320)
397.8	Network Equipment	0	(17,259)	(220)	(110) 1/
398	Miscellaneous Equipment	(3,604)	0	(671)	(1,425)
	Total General Plant	(\$25,063)	(\$217,916)	(\$8,698)	(\$29,500)
303	Intangible Plant - General	\$0	\$0	\$0	\$0 3/

1/ Due to abnormal retirements in 1 of the 3 years, a 2 year average was used.

2/ Retired in 2023, no remaining plant.

3/ No intangible retirements anticipated in the pro forma period.

MONTANA-DAKOTA UTILITIES CO.
RETIREMENTS
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT B

Acct. No.	Account	2022	2023	2024	3 Year Average
	<u>Common Plant</u>				
390	Structures & Improvements	(\$10,976)	(\$22,011)	(\$7,833)	(\$13,607)
391.1	Office Furniture & Fixtures	(4,574)	(2,989)	0	(2,521)
391.3	Computer Equipment - PC	(19,269)	(39,880)	(21,010)	(26,720)
391.5	Computer Equipment - Other	(10,571)	(9,137)	(27,843)	(15,850)
392.1	Trans. Equip., Non-Unitized				0
392.2	Transportation Equip. Unitized	(1,146)	(5,195)	0	(2,114)
392.3	Aircraft				0
393	Stores Equipment				0
394.1	Tools, Shop & Garage Equipment	(15,005)	(348)	(418)	(383) 1/
394.3	Vehicle Maintenance. Equipment	0	(397)	(131)	(176)
394.4	Vehicle Refueling Equip.				0
397.1	Radio Communication Equip.- Fixed	0	0	(44,722)	0 1/
397.2	Radio Communication Equip.- Mobile	(13)	(4,801)	(36,445)	(2,407) 1/
397.3	Telephone Communication Equip.	(100)	(12,461)	(122)	(4,228)
397.5	Supervisory & Telemetering				0
397.8	Network Equipment	(143)	(50)	(12,463)	(97) 1/
398	Miscellaneous Equipment	(1,991)	(1,556)	(2,155)	(1,901)
	Total Common Plant	(\$63,788)	(\$98,825)	(\$153,142)	(\$70,004)
303	Intangible Plant - Common	\$0	\$0	(\$2,781)	\$0 3/
	Total WY Electric Retirements	(\$974,067)	(\$1,752,019)	(\$1,077,666)	(\$1,177,352)

1/ Due to abnormal retirements in 1 of the 3 years, a 2 year average was used.

2/ Retired in 2023, no remaining plant.

3/ No intangible retirements anticipated in the pro forma period.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
STATEMENT OF ACCUMULATED RESERVE
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT C**

<u>Accumulated Reserve</u>	<u>2024 Per Books</u>	<u>Average Retirements 1/</u>	<u>Pro Forma Adjustments 2/</u>	<u>2025 Pro Forma</u>
Production	\$15,257,439	(\$405,834)	\$1,848,088	\$16,699,693
Transmission	3,094,575	(22,111)	86,064	3,158,528
Distribution	31,276,486	(649,903)	2,915,867	33,542,450
General	1,841,538	(29,500)	294,126	2,106,164
Intangible Plant - General	929,791	0	180,709	1,110,500
Common	2,582,937	(70,004)	305,586	2,818,519
Intangible Plant - Common	2,183,097	0	292,669	2,475,766
Decomm. of Power Plants	<u>0</u>	<u>0</u>	<u>101,461</u>	<u>101,461</u>
Total Accum. Reserve	<u>\$57,165,863</u>	<u>(\$1,177,352)</u>	<u>\$6,024,570</u>	<u>\$62,013,081</u>
		\$4,847,218		

1/ Statement B, Schedule B-3, pages 1-2.

2/ Statement H, Schedule H-1, pages 1-4 .

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SUMMARY OF WORKING CAPITAL AND
CUSTOMER ADVANCES FOR CONSTRUCTION
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

<u>Additions:</u>	Balance @ 12/31/24	Pro Forma Adjustments 1/	Pro Forma
Materials and Supplies	\$4,098,703	(\$15,465)	\$4,083,238 2/
Prepaid Insurance	97,503	29,904	127,407 2/
Unamortized Loss on Debt	50,925	(32,902)	18,023 3/
Unamort. Redemption Cost of Pref. Stock	19,144	(2,274)	16,870 3/
Provision for Pensions & Benefits	0	2,805,014	2,805,014 3/
Provision for Post Retirement	0	895,066	895,066 3/
Total Additions:	<u>\$4,266,275</u>	<u>\$3,679,343</u>	<u>\$7,945,618</u>
<u>Deductions:</u>			
Customer Advances for Construction	\$3,865,987	(\$261,540)	\$3,604,447 3/
Customer Deposits	<u>71,079</u>	<u>(4,141)</u>	<u>66,938 4/</u>
Total Deductions:	<u>\$3,937,066</u>	<u>(\$265,681)</u>	<u>\$3,671,385</u>

1/ See Statement D, Schedule D-1, pages 1-8.

2/ Pro forma balance reflect a thirteen month average balance.

3/ Pro forma balance reflects a year end balance.

4/ Pro forma balance reflects Customer Deposits as of March 31, 2025.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
MATERIALS AND SUPPLIES
TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT D**

	<u>Per Books</u>	<u>Pro Forma 1/</u>
December 2023	\$3,395,633	\$3,795,664
January 2024	4,088,426	3,603,913
February	4,084,045	3,623,950
March	4,204,824	4,548,366
April	4,394,303	4,394,303
May	4,323,274	4,323,274
June	4,298,803	4,298,803
July	4,265,273	4,265,273
August	4,228,868	4,228,868
September	4,077,685	4,077,685
October	4,135,935	4,135,935
November	3,990,402	3,990,402
December	3,795,664	3,795,664
Thirteen Month Average	<u>\$4,098,703</u>	<u>\$4,083,238</u>
Pro Forma Adjustment		<u>(\$15,465)</u>

1/ Reflects actuals through March 2025. April - December 2025
reflect 2024 totals.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
PREPAID INSURANCE
TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT E

	<u>Per Books</u>	<u>Pro Forma 1/</u>
December 2023	\$19,567	\$24,334
January 2024	200,476	53,427
February	182,130	222,341
March	163,478	187,954
April	148,250	234,492
May	129,192	206,901
June	110,004	179,310
July	90,939	151,719
August	70,947	124,128
September	52,113	96,535
October	33,279	68,948
November	42,832	66,509
December	24,334	39,698
Thirteen Month Average	<u>\$97,503</u>	<u>\$127,407</u>
Pro Forma Adjustment		<u>\$29,904</u>

1/ Reflects actual balances through March 2025. April - December
2025 reflect Pro Forma expense as shown on Workpaper
Statement D, page 1.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
UNAMORTIZED LOSS ON DEBT
TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT F**

	<u>Per Books</u>	<u>Amortization 1/</u>	<u>Pro Forma</u>
Loss on Debt	\$50,925	(\$32,902)	\$18,023
Accum. Deferred Income Taxes	<u>(10,694)</u>	<u>6,909</u>	<u>(3,785)</u>
Net	<u><u>\$40,231</u></u>	<u><u>(\$25,993)</u></u>	<u><u>\$14,238</u></u>

1/ Includes annual amortization and reallocation.

January 2025 Reallocation: (\$2,003)

2025 amortization: (30,899)

Pro Forma Activity: (\$32,902)

Income Tax Rate: 21.00%

Pro Forma DIT Activity: \$6,909

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
UNAMORTIZED REDEMPTION COST OF PREFERRED STOCK
TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT G

	<u>Per Books</u>	<u>Amortization 1/</u>	<u>Pro Forma</u>
Unamortized Redemption			
Cost of Preferred Stock	\$19,144	(\$2,274)	\$16,870

1/ Amortized over 15 years.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
PROVISION FOR PENSIONS AND BENEFITS
ACCUMULATED DEFERRED INCOME TAXES ON PENSIONS
TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT H**

	Per Books	Pro Forma Adjustment	Pro Forma 1/
Provision for Pension and Benefits	\$0	\$2,805,014	2,805,014
Accum. Deferred Income Taxes	0	(576,305)	(576,305)
Net	<u>\$0</u>	<u>\$2,228,709</u>	<u>\$2,228,709</u>

1/ See Workpaper Statement D, page 2.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
PROVISION FOR POSTRETIREMENT
ACCUMULATED DEFERRED INCOME TAXES ON POSTRETIREMENT
TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT I**

	Per Books	Pro Forma Adjustment	Pro Forma 1/
Provision for Postretirement	\$0	\$895,066	\$895,066
Accum. Deferred Income Taxes	0	(188,102)	(188,102)
Net	<u>\$0</u>	<u>\$706,964</u>	<u>\$706,964</u>

1/ See Workpaper Statement D, page 3.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
CUSTOMER ADVANCES FOR CONSTRUCTION
TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT J**

	<u>Per Books</u>	<u>Pro Forma 1/</u>
December 2023	\$2,797,497	\$3,865,987
January 2024	2,873,194	3,692,080
February	2,889,988	3,681,447
March	2,849,466	3,604,447
April	2,980,356	3,604,447
May	2,948,307	3,604,447
June	2,952,734	3,604,447
July	3,143,306	3,604,447
August	3,179,494	3,604,447
September	3,514,222	3,604,447
October	3,598,022	3,604,447
November	3,789,390	3,604,447
December	3,865,987	3,604,447
Year End 2024	<u>3,865,987</u>	<u>\$3,604,447</u>
Pro Forma Adjustment		<u>(\$261,540)</u>
Accumulated Deferred Income Taxes:		
	<u>2024</u>	<u>Pro Forma</u>
	(\$811,857)	(\$756,934) 2/
Pro Forma DIT Adjustment:		<u>\$54,923</u>

1/ Reflects actuals through March 2025. April - December 2025
reflect March 2025 total.

2/ ADIT based on pro forma March through December balance.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
CUSTOMER DEPOSITS
TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT K

	Per Books 1/	Pro Forma Adjustment	Pro Forma 2/
Customer Deposits	\$71,079	(\$4,141)	\$66,938
Accum. Deferred Income Taxes	<u>(14,927)</u>	<u>870</u>	<u>(14,057)</u>
Net	<u><u>\$56,152</u></u>	<u><u>(\$3,271)</u></u>	<u><u>\$52,881</u></u>

1/ Total Wyoming customer deposits are allocated to the electric utility based on annual sales revenues, consistent with the methodology used for the annual report.

2/ Customer deposit balance at March 31, 2025.

**MONTANA-DAKOTA UTILITIES CO.
UTILITY CAPITAL STRUCTURE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
PRO FORMA 2025**

	Balance	Ratio	Cost	Required Return
<u>Per Books 2024</u>				
Long Term Debt	\$920,345,522	43.509%	4.729%	2.058%
Short Term Debt 1/	119,271,667	5.639%	5.794%	0.327%
Common Equity	1,075,683,632	50.852%	10.800%	5.492%
Total	<u>\$2,115,300,821</u>	<u>100.000%</u>		<u>7.877%</u>
<u>Pro Forma 2025</u>				
Long Term Debt	\$983,327,790	45.274%	5.060%	2.291%
Short Term Debt 1/	79,072,734	3.641%	4.858%	0.177%
Common Equity	1,109,554,747	51.085%	10.800%	5.517%
Total	<u>\$2,171,955,271</u>	<u>100.000%</u>		<u>7.985%</u>

1/ Reflects average monthly balance.

MONTANA-DAKOTA UTILITIES CO.
LONG-TERM DEBT
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
PRO FORMA 2025

	Balance Outstanding	Annual Cost	Adjusted Embedded Cost
Balance at 12/31/2024	\$920,000,000	\$43,503,350	4.729%
Minot Air Force Base Payable	345,522	20,731	6.000%
Total @12/31/2024	<u>\$920,345,522</u>	<u>\$43,524,081</u>	<u>4.729%</u>
Balance at 12/31/2025	\$983,000,000	\$49,744,640	5.060%
Minot Air Force Base Payable	327,790	19,667	6.000%
Total @ 12/31/2025	<u><u>\$983,327,790</u></u>	<u><u>\$49,764,307</u></u>	<u><u>5.060%</u></u>

**MONTANA-DAKOTA UTILITIES CO.
LONG-TERM DEBT CAPITAL
ELECTRIC UTILITY - WYOMING
DECEMBER 31, 2024**

Description	Date of Issuance	Date of Maturity	Interest Rate	Principal Amount of Issue	Underwriters' Commission		Loss on Reacquisition Redemption and Issuance Expense		Net Proceeds	Cost of Money 1/	Principal Outstanding	Annual Cost	Embedded Cost
					Amount	% Gross Proceeds	Amount	% Gross Proceeds					
Unsecured Long-Term Debt													
5.98%	12/15/03	12/15/33	5.980%	\$30,000,000	\$624,465	2.082%	\$ 10,532,009	10.532%	\$29,375,535	6.210%	\$30,000,000	\$1,863,000	
6.33%	08/24/06	08/24/26	6.330%	100,000,000	344,061	0.344%			89,123,930	7.514%	100,000,000	7,514,000	
5.18%	04/15/14	04/15/44	5.180%	50,000,000	239,178	0.478%			49,760,822	5.280%	50,000,000	2,640,000	
4.34%	07/15/14	07/15/26	4.340%	40,000,000	197,042	0.493%			39,802,958	4.442%	40,000,000	1,776,800	
3.78%	10/29/15	10/30/25	3.780%	87,000,000	471,997	0.543%			86,528,003	3.883%	87,000,000	3,378,210	
4.87%	10/29/15	10/30/45	4.870%	11,000,000	59,461	0.541%			10,940,539	4.964%	11,000,000	546,040	
4.03%	12/10/15	12/10/30	4.030%	52,000,000	286,355	0.551%			51,713,645	4.122%	52,000,000	2,143,440	
4.15%	11/21/16	11/21/46	4.150%	40,000,000	226,084	0.565%			39,773,916	4.228%	40,000,000	1,691,200	
3.73%	03/21/17	03/21/37	3.730%	40,000,000	173,637	0.434%			39,826,363	3.797%	40,000,000	1,518,800	
3.36%	03/21/17	03/21/32	3.360%	20,000,000	86,071	0.430%			19,913,929	3.425%	20,000,000	685,000	
3.66%	10/17/19	10/17/39	3.660%	50,000,000	234,202	0.468%			49,765,798	3.728%	50,000,000	1,864,000	
3.98%	10/17/19	10/17/49	3.980%	50,000,000	234,202	0.468%			49,765,798	4.046%	50,000,000	2,023,000	
4.08%	11/18/19	11/18/59	4.080%	100,000,000	435,969	0.436%			99,564,031	4.144%	100,000,000	4,144,000	
3.21%	09/15/21	09/15/51	3.210%	55,000,000	265,095	0.482%			54,734,905	3.262%	55,000,000	1,794,100	
3.31%	09/15/21	09/15/61	3.310%	20,000,000	96,432	0.482%			19,903,568	3.360%	20,000,000	672,000	
3.21%	12/15/21	12/15/51	3.210%	50,000,000	215,015	0.430%			49,784,985	3.258%	50,000,000	1,629,000	
5.90%	07/11/24	07/11/39	5.900%	72,000,000	414,795	0.576%			71,585,205	6.047%	72,000,000	4,353,840	
6.03%	07/11/24	07/11/54	6.030%	53,000,000	300,368	0.567%			52,699,632	6.164%	53,000,000	3,266,920	
Total Long-Term Debt Capital				\$920,000,000	\$4,904,429		\$10,532,009		\$904,563,562		\$920,000,000	\$43,503,350	4.729%

1/ Yield to maturity based upon the life, net proceeds, and semiannual compounding of stated interest rate.

**MONTANA-DAKOTA UTILITIES CO.
LONG-TERM DEBT CAPITAL
ELECTRIC UTILITY - WYOMING
PRO FORMA DECEMBER 31, 2025**

Description	Date of Issuance	Date of Maturity	Interest Rate	Principal Amount of Issue	Underwriters' Commission		Loss on Reacquisition Redemption and Issuance Expense		Net Proceeds	Cost of Money 1/	Principal Outstanding	Annual Cost	Embedded Cost
					Amount	% Gross Proceeds	Amount	% Gross Proceeds					
Unsecured Long-Term Debt													
5.98%	12/15/03	12/15/33	5.980%	\$30,000,000	\$624,465	2.082%			\$29,375,535	6.210%	\$30,000,000	\$1,863,000	
6.33%	08/24/06	08/24/26	6.330%	100,000,000	344,061	0.344%	\$ 10,532,009	10.532%	89,123,930	7.514%	100,000,000	7,514,000	
5.18%	04/15/14	04/15/44	5.180%	50,000,000	239,178	0.478%			49,760,822	5.280%	50,000,000	2,640,000	
4.34%	07/15/14	07/15/26	4.340%	40,000,000	197,042	0.493%			39,802,958	4.442%	40,000,000	1,776,800	
4.87%	10/29/15	10/30/45	4.870%	11,000,000	59,461	0.541%			10,940,539	4.964%	11,000,000	546,040	
4.03%	12/10/15	12/10/30	4.030%	52,000,000	286,355	0.551%			51,713,645	4.122%	52,000,000	2,143,440	
4.15%	11/21/16	11/21/46	4.150%	40,000,000	226,084	0.565%			39,773,916	4.228%	40,000,000	1,691,200	
3.73%	03/21/17	03/21/37	3.730%	40,000,000	173,637	0.434%			39,826,363	3.797%	40,000,000	1,518,800	
3.36%	03/21/17	03/21/32	3.360%	20,000,000	86,071	0.430%			19,913,929	3.425%	20,000,000	685,000	
3.66%	10/17/19	10/17/39	3.660%	50,000,000	234,202	0.468%			49,765,798	3.728%	50,000,000	1,864,000	
3.98%	10/17/19	10/17/49	3.980%	50,000,000	234,202	0.468%			49,765,798	4.046%	50,000,000	2,023,000	
4.08%	11/18/19	11/18/59	4.080%	100,000,000	435,969	0.436%			99,564,031	4.144%	100,000,000	4,144,000	
3.21%	09/15/21	09/15/51	3.210%	55,000,000	265,095	0.482%			54,734,905	3.262%	55,000,000	1,794,100	
3.31%	09/15/21	09/15/61	3.310%	20,000,000	96,432	0.482%			19,903,568	3.360%	20,000,000	672,000	
3.21%	12/15/21	12/15/51	3.210%	50,000,000	215,015	0.430%			49,784,985	3.258%	50,000,000	1,629,000	
5.90%	07/11/24	07/11/39	5.900%	72,000,000	414,795	0.576%			71,585,205	6.047%	72,000,000	4,353,840	
6.03%	07/11/24	07/11/54	6.030%	53,000,000	300,368	0.567%			52,699,632	6.164%	53,000,000	3,266,920	
6.22%	10/01/25	10/01/45	6.220%	150,000,000	750,000	0.500%			149,250,000	6.413%	150,000,000	9,619,500	
Total Long-Term Debt Capital				\$983,000,000	\$5,182,432		\$10,532,009		\$967,285,559		\$983,000,000	\$49,744,640	5.060%

1/ Yield to maturity based upon the life, net proceeds, and semiannual compounding of stated interest rate.

MONTANA-DAKOTA UTILITIES CO.
SHORT-TERM DEBT
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
PRO FORMA 2025

	Balance Outstanding	Annual Cost	Average Cost
<u>Per Books 2024</u>			
Average Balance 1/	\$119,271,667	\$6,437,639	5.397%
Amortization of Fees 2/		473,506	
Total	<u>\$119,271,667</u>	<u>\$6,911,145</u>	<u>5.794%</u>
<u>Pro Forma 2025</u>			
Average Balance	\$79,072,734	\$3,361,993	4.252%
Amortization of Fees 2/		479,355	
Total	<u>\$79,072,734</u>	<u>\$3,841,348</u>	<u>4.858%</u>

1/ Twelve month average balance for 2024.

2/ Negotiation and commitment fees.

**MONTANA-DAKOTA UTILITIES CO.
UTILITY COMMON EQUITY
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
PRO FORMA 2025**

<u>Description</u>	<u>Amount</u>
Utility Common Equity - 12/31/2024	\$1,075,683,632
Utility Common Equity - 12/31/2025	\$1,109,554,747

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF REVENUES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024

	<u>Per Books</u>	<u>Pro Forma</u>	<u>Adjustments</u>
<u>Sales</u>			
Residential	\$17,569,378	\$17,488,776	(\$80,602)
Small General	5,376,662	5,365,557	(11,105)
Private Lighting	33,696	26,373	(7,323)
Irrigation Power	384,771	415,992	31,221
Large General	7,440,643	7,446,634	5,991
Municipal Lighting	65,296	75,218	9,922
Unbilled Revenue	(167,969)	0	167,969
Total Sales	<u>\$30,702,477</u>	<u>\$30,818,550</u>	<u>\$116,073</u>
 <u>Other Operating Revenue</u>			
Misc. Service Revenue	\$26,205	\$24,370	(\$1,835)
Rent from Property	416,342	521,137	104,795
Other Revenue	157,999	148,779	(9,220)
Total Other Revenue	<u>\$600,546</u>	<u>\$694,287</u>	<u>\$93,741</u>
 Total Operating Revenue	<u><u>\$31,303,023</u></u>	<u><u>\$31,512,837</u></u>	<u><u>\$209,814</u></u>

MONTANA-DAKOTA UTILITIES CO.
SALES REVENUES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 1

Sales	Per Books		Pro Forma		Total Adjustments
	Kwh	Revenue	Kwh	Revenue	
Residential	148,048,657	\$17,569,378	148,048,657	\$17,488,776	(\$80,602)
Small General	50,524,675	5,376,662	50,524,675	5,365,557	(11,105)
Private Lighting	471,692	33,696	379,301	26,373	(7,323)
Irrigation	3,316,318	384,771	3,378,177	415,992	31,221
Large General	89,743,141	7,440,643	89,743,141	7,446,634	5,991
Municipal Lighting	665,170	65,296	757,561	75,218	9,922
Total Billed Sales	292,769,653	\$30,870,446	292,831,512	\$30,818,550	(\$51,896)
Unbilled Revenue	0	(167,969)	0	0	167,969
Total Sales	292,769,653	\$30,702,477	292,831,512	\$30,818,550	\$116,073

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Pro Forma Revenues and Billing Determinants
Twelve Months Ended December 31, 2024**

Pro Forma 2025								
Rate Reporting Class	Billing Units	Kwh	Billed KW	Basic Service Charge Revenue	Energy Revenue	Demand Revenue	Fuel Revenue	Total Revenue
Residential								
Rate 10	14,752	140,275,475		\$4,140,665	\$6,596,166		\$6,202,982	\$16,939,813
Rate 11	703	7,773,182		42,851	162,382		343,730	548,963
Total Residential	15,455	148,048,657		4,183,516	6,758,548		6,546,712	17,488,776
Small General								
Rate 20 - Primary	3	182,080	539.5	1,011	4,044	3,881	7,105	16,041
Rate 20 - Secondary - Demand	668	34,456,798	134,575.9	225,046	678,110	1,063,759	1,523,680	3,490,595
Rate 20 - Secondary - Non Demand	2,240	15,778,236		754,645	398,558		697,714	1,850,917
Rate 22	14	107,561		1,099	2,149		4,756	8,004
Total Small General	2,925	50,524,675	135,115.4	981,801	1,082,861	1,067,640	2,233,255	5,365,557
Outdoor Lighting								
Rate 24	805	379,301			9,600		16,773	26,373
Total Outdoor Lighting	805	379,301			9,600		16,773	26,373
Irrigation Power								
Rate 25	191	3,311,888	17,514.6	67,358	74,749	114,721	146,452	403,280
Rate 26	19	66,289	722.3	4,360	2,552	2,869	2,931	12,712
Total Irrigation	210	3,378,177	18,236.9	71,718	77,301	117,590	149,383	415,992
Large General								
Rate 37 - Secondary	1	9,974	135.3	792	48	1,651	441	2,932
Rate 39 - Primary	7	25,035,840	56,641.4	12,600	282,655	636,083	976,898	1,908,236
Rate 39 - Secondary	151	64,697,327	191,940.6	119,592	309,253	2,245,705	2,860,916	5,535,466
Total Large General	159	89,743,141	248,717.3	132,984	591,956	2,883,439	3,838,255	7,446,634
Municipal Lighting								
Rate 41	44	757,561			41,719		33,499	75,218
Total Municipal Lighting	44	757,561			41,719		33,499	75,218
Total Wyoming Electric	19,598	292,831,512	402,069.6	\$5,370,019	\$8,561,985	\$4,068,669	\$12,817,877	\$30,818,550

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenue at Current Rates
Twelve Months Ended December 31, 2024**

Revenue at Current Rates								
Rate Reporting Class	Billing Units 1/	Kwh	Billed KW	Basic Service Charge Revenue	Energy Revenue	Demand Revenue	Fuel Revenue	Total Revenue
Residential								
Rate 10	14,752	140,275,475		\$4,140,665	\$6,596,166		\$6,555,073	\$17,291,904
Rate 11	<u>703</u>	<u>7,773,182</u>		<u>42,851</u>	<u>162,382</u>		<u>363,241</u>	<u>568,474</u>
Total Residential	15,455	148,048,657		4,183,516	6,758,548		6,918,314	17,860,378
Small General								
Rate 20 - Primary	3	182,080	539.5	1,011	4,044	3,881	7,811	16,747
Rate 20 - Secondary - Demand	668	34,456,798	134,575.9	225,046	678,110	1,063,759	1,610,166	3,577,081
Rate 20 - Secondary - Non Demand	2,240	15,778,236		754,645	398,558		737,317	1,890,520
Rate 22	<u>14</u>	<u>107,561</u>		<u>1,099</u>	<u>2,149</u>		<u>5,026</u>	<u>8,274</u>
Total Small General	2,925	50,524,675	135,115.4	981,801	1,082,861	1,067,640	2,360,320	5,492,622
Outdoor Lighting								
Rate 24	<u>805</u> 2/	<u>379,301</u> 2/			<u>9,600</u>		<u>17,725</u>	<u>27,325</u>
Total Outdoor Lighting	805	379,301			9,600		17,725	27,325
Irrigation Power								
Rate 25	191	3,311,888 3/	17,514.6	67,358	74,749	114,721	154,765	411,593
Rate 26	<u>19</u>	<u>66,289</u>	<u>722.3</u>	<u>4,360</u>	<u>2,552</u>	<u>2,869</u>	<u>3,098</u>	<u>12,879</u>
Total Irrigation	210	3,378,177	18,236.9	71,718	77,301	117,590	157,863	424,472
Large General								
Rate 37 - Secondary	1	9,974	135.3	792	48	1,651	466	2,957
Rate 39 - Primary	7	25,035,840	56,641.4	12,600	282,655	636,083	1,074,038	2,005,376
Rate 39 - Secondary	<u>151</u>	<u>64,697,327</u>	<u>191,940.6</u>	<u>119,592</u>	<u>309,253</u>	<u>2,245,705</u>	<u>3,023,306</u>	<u>5,697,856</u>
Total Large General	159	89,743,141	248,717.3	132,984	591,956	2,883,439	4,097,810	7,706,189
Municipal Lighting								
Rate 41	<u>44</u> 2/	<u>757,561</u> 2/			<u>41,719</u>		<u>35,401</u>	<u>77,120</u>
Total Municipal Lighting	44	757,561			41,719		35,401	77,120
Total Wyoming Electric	<u>19,598</u>	<u>292,831,512</u>	<u>402,069.6</u>	<u>\$5,370,019</u>	<u>\$8,561,985</u>	<u>\$4,068,669</u>	<u>\$13,587,433</u>	<u>\$31,588,106</u>

1/ 2024 Per Books billing determinants.

2/ Reflects reclassification of customers and volumes done in March 2024 from Outdoor Lighting Rate 24 to Municipal Lighting Rate 41.

3/ Reflects removal of prior period adjustments done in 2024 amounting to 61,859 kwh in April.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Per Books Revenue by Tariffed Rate
Twelve Months Ended December 31, 2024**

Rate Reporting Class	Per Books							
	Billing Units 1/	Kwh	Billed KW	Basic Service Charge Revenue	Energy Revenue	Demand Revenue	Fuel Revenue	Total Revenue
Residential								
Rate 10	14,752	140,275,475		\$4,129,110	\$6,596,167		\$6,266,549	\$16,991,826
Rate 11	703	7,773,182		42,727	162,382		372,443	577,552
Total Residential	15,455	148,048,657		4,171,837	6,758,549		6,638,992	17,569,378
Small General								
Rate 20 - Primary - Demand	3	182,080	539.5	1,016	4,044	3,924	7,492	16,476
Rate 20 - Secondary - Demand	668	34,456,798	134,575.9	224,577	678,111	1,059,337	1,525,714	3,487,739
Rate 20 - Secondary - Non Demand	2,240	15,778,236		753,656	398,560		711,618	1,863,834
Rate 22	14	107,561		1,102	2,149		5,361	8,612
Total Small General	2,925	50,524,675	135,115.4	980,351	1,082,864	1,063,261	2,250,185	5,376,661
Outdoor Lighting								
Rate 24	817	471,692			11,952		21,744	33,696
Total Outdoor Lighting	817	471,692			11,952		21,744	33,696
Irrigation Power								
Rate 25	191 2/	3,250,029	17,514.6	66,699	73,353	111,009	121,665	372,726
Rate 26	19 2/	66,289	722.3 3/	4,246	2,552	2,761	2,486	12,045
Total Irrigation	210	3,316,318	18,236.9	70,945	75,905	113,770	124,151	384,771
Large General								
Rate 37 - Secondary	1	9,974	135.3	792	47	1,651	441	2,931
Rate 39 - Primary	7	25,035,840	56,641.4	12,600	282,655	636,083	997,026	1,928,364
Rate 39 - Secondary	151	64,697,327	191,940.6	119,150	309,254	2,231,936	2,849,009	5,509,349
Total Large General	159	89,743,141	248,717.3	132,542	591,956	2,869,670	3,846,476	7,440,644
Municipal Lighting								
Rate 41	34	665,170			36,631		28,665	65,296
Total Municipal Lighting	34	665,170			36,631		28,665	65,296
Total Wyoming Electric	19,600	292,769,653	402,069.6	\$5,355,675	\$8,557,857	\$4,046,701	\$12,910,213	\$30,870,446

1/ Reflects average distinct count of customers for twelve months ended December 31, 2024.

2/ Reflects count of all customers taking service under rate during 2024.

3/ Reflects the sum of both the on and off peak billed KW.

Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Summary of Authorized Electric Rates
Authorized in Docket No. 20004-135-ER-18 Effective with Service Rendered on and after May 1, 2019

	<u>Basic Service Charge</u>	<u>Energy/Kwh</u>	<u>Demand Charge/KW</u>	<u>Per Books PSCA 1/</u>	<u>Pro Forma PSCA 1/</u>
Residential Service					
Rate 10	\$0.769 per day			\$0.04673	\$0.04422
First 1,000 Kwh		\$0.04299			
Over 1,000 Kwh		0.06171			
Rate 11	0.167 per day	0.02089		0.04673	0.04422
Small General Service					
Rate 20 - Primary	0.923 per day	0.02221		0.04290	0.03902
Demand Charge					
First 10 KW			5.15		
Over 10 KW			9.83		
Rate 20 - Secondary	0.923 per day	0.01968		0.04673	0.04422
Demand Charge					
First 10 KW			5.62		
Over 10 KW			10.30		
Rate 20 Secondary - Non Demand	0.923 per day	0.02526		0.04673	0.04422
Rate 22	0.215 per day	0.01998		0.04673	0.04422
Outdoor Lighting					
Rate 24		0.02531		0.04673	0.04422
Irrigation Power					
Rate 25	1.540 per day	0.02257	6.55	0.04673	0.04422
Rate 26	1.540 per day	0.03850		0.04673	0.04422
On-Peak			7.77		
Off-Peak			2.81		
Large General Service					
Rate 37	66.00 per month	0.00478	12.20	0.04673	0.04422
Rate 39 (Primary)	150.00 per month	0.01129	11.23	0.04290	0.03902
Rate 39 (Secondary)	66.00 per month	0.00478	11.70	0.04673	0.04422
Municipal Lighting Service					
Rate 41		0.05507		0.04673	0.04422

	<u>Per Books 2024 2/</u>	<u>Pro Forma 2025</u>
1/ Fuel and Purchased Power Adjustment Rates		
Primary	\$0.04290	\$0.03902
Secondary	\$0.04673	\$0.04422

2/ Total PSCA less Power Supply Balancing Account Adjustment filed in Docket No. 20004-170-EM-25.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

<u>Residential - Rate 10</u>	<u>Rate</u>	<u>Per Books at Current Rates</u>		<u>Pro Forma 2025</u>	
		<u>Billing Units</u>	<u>Revenue</u>	<u>Billing Units</u>	<u>Revenue</u>
Basic Service Charge 1/	\$0.769 per day	14,752	\$4,140,665	14,752	\$4,140,665
Energy 2/					
First 1,000 Kwh	\$0.04299 per Kwh	110,055,259	4,731,276	110,055,259	4,731,276
Over 1,000 Kwh	0.06171 per Kwh	30,220,216	1,864,890	30,220,216	1,864,890
		<u>140,275,475</u>	<u>6,596,166</u>	<u>140,275,475</u>	<u>6,596,166</u>
Fuel @ Current Rates	\$0.04673 per Kwh	140,275,475	6,555,073		
Fuel Pro Forma 2025	0.04422 per Kwh			140,275,475	6,202,982
Total Revenue			<u>\$17,291,904</u>		<u>\$16,939,813</u>

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

<u>Per Books Kwh</u>	<u>Pro Rate Factors</u>	
110,055,259	78.46%	First 1,000
30,220,216	21.54%	Over 1,000
<u>140,275,475</u>	<u>100.00%</u>	

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

Special Residential Controlled - Rate 11	Rate	Per Books at Current Rates		Pro Forma 2025	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$0.167 per day	703	\$42,851	703	\$42,851
Energy	\$0.02089 per Kwh	7,773,182	162,382	7,773,182	162,382
Fuel @ Current Rates	\$0.04673 per Kwh	7,773,182	363,241		
Fuel Pro Forma 2025	0.04422 per Kwh			7,773,182	343,730
Total Revenue			<u>\$568,474</u>		<u>\$548,963</u>

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

Small General Rate 20 - Primary	Rate	Per Books at Current Rates		Pro Forma 2025	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$0.923 per day	3	\$1,011	3	\$1,011
Energy	\$0.02221 per Kwh	182,080	4,044	182,080	4,044
Demand Billed 2/					
First 10 KW	\$5.15 per KW	304.0	1,566	304.0	1,566
Over 10 KW	9.83 per KW	235.5	2,315	235.5	2,315
		539.5	3,881	539.5	3,881
Fuel @ Current Rates	\$0.04290 per Kwh	182,080	7,811		
Fuel Pro Forma 2025	0.03902 per Kwh			182,080	7,105
Total Revenue			<u>\$16,747</u>		<u>\$16,041</u>

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

2/

Per Books Kwh	Pro Rate Factors	
304.0	56.35%	First 10 KW
235.5	43.65%	Over 10 KW
539.5	100.00%	

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

Small General Rate 20 Secondary - Demand	Rate	Per Books at Current Rates		Pro Forma 2025	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$0.923 per day	668	\$225,046	668	\$225,046
Energy	\$0.01968 per Kwh	34,456,798	678,110	34,456,798	678,110
Demand Billed 2/					
First 10 KW	\$5.62 per KW	68,883.2	387,124	68,883.2	387,124
Over 10 KW	10.30 per KW	65,692.7	676,635	65,692.7	676,635
		134,575.9	1,063,759	134,575.9	1,063,759
Fuel @ Current Rates	\$0.04673 per Kwh	34,456,798	1,610,166		
Fuel Pro Forma 2025	0.04422 per Kwh			34,456,798	1,523,680
Total Revenue			<u>\$3,577,081</u>		<u>\$3,490,595</u>

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

2/	Per Books Kwh	Pro Rate Factors	
	68,883.2	51.19%	First 10 KW
	65,692.7	48.81%	Over 10 KW
	<u>134,575.9</u>	<u>100.00%</u>	

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

Small General Rate 20 Secondary - Non Demand	Rate	Per Books at Current Rates		Pro Forma 2025	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$0.923 per day	2,240	\$754,645	2,240	\$754,645
Energy	\$0.02526 per Kwh	15,778,236	398,558	15,778,236	398,558
Fuel @ Current Rates	\$0.04673 per Kwh	15,778,236	737,317	15,778,236	697,714
Fuel Pro Forma 2025	0.04422 per Kwh				
Total Revenue			<u>\$1,890,520</u>		<u>\$1,850,917</u>

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

Special Small General Controlled Rate 22	Rate	Per Books at Current Rates		Pro Forma 2025	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$0.215 per day	14	\$1,099	14	\$1,099
Energy	\$0.01998 per Kwh	107,561	2,149	107,561	2,149
Fuel @ Current Rates	\$0.04673 per Kwh	107,561	5,026		
Fuel Pro Forma 2025	0.04422 per Kwh			107,561	4,756
Total Revenue			<u>\$8,274</u>		<u>\$8,004</u>

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

Outdoor Lighting Rate 24	Rate	Per Books at Current Rates		Pro Forma 2025	
		Billing Units	Revenue	Billing Units	Revenue
Energy	\$0.02531 per Kwh	379,301	\$9,600	379,301	\$9,600
Fuel @ Current Rates	\$0.04673 per Kwh	379,301	17,725		
Fuel Pro Forma 2025	0.04422 per Kwh			379,301	16,773
Total Revenue			<u>\$27,325</u>		<u>\$26,373</u>

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

Irrigation Power Service Rate 25	Rate	Per Books at Current Rates		Pro Forma 2025	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$1.54 per day	191	\$67,358	191	\$67,358
Energy	\$0.02257 per Kwh	3,311,888	74,749	3,311,888	74,749
Demand	\$6.55 per KW	17,514.6	114,721	17,514.6	114,721
Fuel @ Current Rates	\$0.04673 per Kwh	3,311,888	154,765		
Fuel Pro Forma 2025	0.04422 per Kwh			3,311,888	146,452
Total Revenue			<u>\$411,593</u>		<u>\$403,280</u>

1/ Basic Service Charge = Billing Units x Daily Basic Service Charge x 229 days. Due to the seasonal nature of this rate and the fluctuation in customers served throughout the year, the average number of days customers took service is used to calculate the Basic Service Charge.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

Irrigation Power Service TOD Rate 26	Rate	Per Books at Current Rates		Pro Forma 2025	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$1.54 per day	19	\$4,360	19	\$4,360
Energy	\$0.03850 per Kwh	66,289	2,552	66,289	2,552
Demand 2/					
On Peak	\$7.77 per KW	169.2	1,315	169.2	1,315
Off Peak	2.81 per KW	553.1	1,554	553.1	1,554
Total		722.3	2,869	722.3	2,869
Fuel @ Current Rates	\$0.04673 per Kwh	66,289	3,098		
Fuel Pro Forma 2025	0.04422 per Kwh			66,289	2,931
Total Revenue			<u>\$12,879</u>		<u>\$12,712</u>

1/ Basic Service Charge = Billing Units x Daily Basic Service Charge x 149 days. Due to the seasonal nature of this rate and the fluctuation in customers served throughout the year, the average number of days customers took service is used to calculate the Basic Service Charge.

2/	Per Books Kwh	Pro Rate Factors
	169.2	23.43% On Peak
	553.1	76.57% Off Peak
	<u>722.3</u>	<u>100.00%</u>

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

<u>Large General Standby Service - Rate 37</u>	<u>Rate</u>	<u>Per Books at Current Rates</u>		<u>Pro Forma 2025</u>	
		<u>Billing Units</u>	<u>Revenue</u>	<u>Billing Units</u>	<u>Revenue</u>
Basic Service Charge 1/	\$66.00 per month	1	\$792	1	\$792
Energy	\$0.00478 per Kwh	9,974	48	9,974	48
Demand Billed	\$12.20 per KW	135.3	1,651	135.3	1,651
Fuel @ Current Rates	\$0.04673 per Kwh	9,974	466	9,974	441
Fuel Pro Forma 2025	0.04422 per Kwh				
Total Revenue			<u>\$2,957</u>		<u>\$2,932</u>

1/ Basic service charge revenue = billing units * basic service charge rate * 12 months.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

Large General Rate 39 - Primary Service	Rate	Per Books at Current Rates		Pro Forma 2025	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$150.00 per month	7	\$12,600	7	\$12,600
Energy	\$0.01129 per Kwh	25,035,840	282,655	25,035,840	282,655
Demand Billed	\$11.23 per KW	56,641.4	636,083	56,641.4	636,083
Fuel @ Current Rates	\$0.04290 per Kwh	25,035,840	1,074,038		
Fuel Pro Forma 2025	0.03902 per Kwh			25,035,840	976,898
Total Revenue			<u>\$2,005,376</u>		<u>\$1,908,236</u>

1/ Basic service charge revenue = billing units * basic service charge rate * 12 months.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

Large General Rate 39 - Secondary Service	Rate	Per Books at Current Rates		Pro Forma 2025	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$66.00 per month	151	\$119,592	151	\$119,592
Energy	\$0.00478 per Kwh	64,697,327	309,253	64,697,327	309,253
Demand Billed	\$11.70 per KW	191,940.6	2,245,705	191,940.6	2,245,705
Fuel @ Current Rates	\$0.04673 per Kwh	64,697,327	3,023,306		
Fuel Pro Forma 2025	0.04422 per Kwh			64,697,327	2,860,916
Total Revenue			<u>\$5,697,856</u>		<u>\$5,535,466</u>

1/ Basic service charge revenue = billing units * basic service charge rate * 12 months.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING**

**Summary of Revenues
Twelve Months Ended December 31, 2024**

Municipal Lighting Rate 41	Rate		Per Books at Current Rates		Pro Forma 2025	
			Billing Units	Revenue	Billing Units	Revenue
Energy	\$0.05507	per Kwh	757,561	\$41,719	757,561	\$41,719
Fuel @ Current Rates	\$0.04673	per Kwh	757,561	35,401		
Fuel Pro Forma 2025	0.04422	per Kwh			757,561	33,499
Total Revenue				<u>\$77,120</u>		<u>\$75,218</u>

MONTANA-DAKOTA UTILITIES CO.
OTHER OPERATING REVENUES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 2

	<u>Per Books</u>	<u>Adjustments</u>	<u>Pro Forma</u>
<u>Misc. Service Revenue</u>			
Seasonal Reconnect Fee 1/	\$6,320	\$33	\$6,353
Reconnect Fee - Nonpayment 1/	3,600	30	3,630
NSF Check Fees 1/	16,285	(2,090)	14,195
Energy Diversion 2/	0	192	192
Total Misc. Service Revenue	<u>\$26,205</u>	<u>(\$1,835)</u>	<u>\$24,370</u>
<u>Rent from Property 3/</u>			
Buildings	\$2,018	(\$90)	\$1,928
General Office - COS	106,590	90,239	196,829
Pole Attachments	18,496	10,158 5/	28,654
Street Lights	149,620	440	150,060
Yard Lights	110,427	117	110,544
Joint Use Facilities	28,746	2,384	31,130
Miscellaneous	445	1,547	1,992
Total Rent from Property	<u>\$416,342</u>	<u>\$104,795</u>	<u>\$521,137</u>
<u>Other Operating Revenue</u>			
Sale of Sundry Junk Material 1/	\$6,789	(\$2,087)	\$4,702
Patronage Dividends 1/	38	(13)	25
KVAR Penalty Revenue 1/	74,119	698	74,817
Miscellaneous 1/	5,847	(226)	5,621
Late Payment Revenue 4/	57,236	(3,365)	53,871
Joint Use Agreements 1/	13,970	(4,227)	9,743
Total Other Revenue	<u>\$157,999</u>	<u>(\$9,220)</u>	<u>\$148,779</u>
Total Other Operating Revenue	<u><u>\$600,546</u></u>	<u><u>\$93,741</u></u>	<u><u>\$694,287</u></u>

1/ Pro Forma is based on three year average.

2/ Pro Forma is based on actual for February 2025.

3/ Pro Forma based on 2025 activity through March annualized.

4/ Late payment revenue is based on Pro Forma Percentage (0.1854%) applied to Pro Forma sales and transportation revenue. Pro Forma projection is based on a three year average of late payment revenue to Pro Forma sales and transportation revenue.

5/ Pole attachments revenue adjustment is partially offset by the increase from rent expense.
See Statement G, Schedule G-1, Page 17.

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
PRO FORMA 2025**

	<u>Per Books</u>	<u>Pro Forma</u>	<u>Adjustments</u>
Fuel & Purchased Power	\$12,641,443	\$12,250,614	(\$390,829)
Production	4,517,509	4,724,538	207,029
Transmission	(106,247)	134,147	240,394
Distribution	2,197,698	2,339,641	141,943
Customer Accounting	462,440	465,125	2,685
Customer Service & Information	39,410	45,380	5,970
Sales	18,920	18,005	(915)
Administrative & General	<u>2,480,520</u>	<u>2,935,263</u>	<u>454,743</u>
Total Operation and Maintenance Expenses	<u>\$22,251,693</u>	<u>\$22,912,713</u>	<u>\$661,020</u>

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024

Account No.	Description	Per Books	Pro Forma Adjustments	Pro Forma
	<u>Production Expenses:</u>			
	<u>Steam Production</u>			
	Operation:			
500	Operation Supervision & Engineering	\$932,162		
501	Fuel	2,594,790		
502	Steam Expense	658,055		
505	Steam-Electric Expense	136,213		
506	Misc.Steam Power Expenses	293,663		
507	Rents	1,100,577		
509	Allowances	55		
	Total Steam Production Operation Expenses	\$5,715,515		
	Maintenance:			
510	Maintenance Supervision & Engineering	\$108,433		
511	Maintenance Structures	193,006		
512	Maintenance of Boiler Plant	795,364		
513	Maintenance of Electric Plant	122,511		
514	Maintenance of Miscellaneous Steam Plant	10,524		
		\$1,229,838		
	Total Steam Production Expenses	\$6,945,353		
	<u>Other Power Supply</u>			
555	Purchased Power	\$10,046,543		
556	System Control & Dispatch	167,056		
	Total Purchased Power Expenses	\$10,213,599		
	Total Production Expenses	\$17,158,952	(\$183,800)	\$16,975,152
	<u>Transmission Expenses:</u>			
	Operation:			
560	Operation Supervision & Engineering	(\$214,267)		
561	Load Dispatching	49,514		
562	Station Expenses	16,212		
	Total Transmission Operation Expenses	(\$148,541)		
	Maintenance:			
570	Maintenance of Structures	\$25,660		
575	Regional Market Expense	16,634		
	Total Transmission Maintenance Expenses	\$42,294		
	Total Transmission Expenses	(\$106,247)	\$240,394	\$134,147
	<u>Distribution Expenses:</u>			
	Operation:			
580	Operation Supervision & Engineering	\$365,636		
582	Station Expenses	56,743		
583	Overhead Line Expense	88,053		
584	Underground Line Expense	188,223		
585	Street Lighting & Signal Systems	444		
586	Meter Expenses	128,959		
587	Customer Installations Expense	8,424		

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024

Account No.	Description	Per Books	Pro Forma Adjustments	Pro Forma
588	Miscellaneous Expenses	\$243,898		
589	Rents	5,240		
	Total Distribution Operation Expenses	\$1,085,620		
	Maintenance:			
590	Maintenance Supervision & Engineering	\$202,191		
592	Maintenance of Station Equipment	9,691		
593	Maintenance of Overhead Lines	567,093		
594	Maintenance of Underground Lines	152,279		
595	Maintenance of Line Transformers	2,081		
596	Maintenance of Street Lighting & Signals	2,704		
597	Maintenance of Meters	4,639		
598	Maintenance of Miscellaneous Plant	171,400		
	Total Distribution Maintenance Expenses	\$1,112,078		
	Total Distribution Expenses	\$2,197,698	\$141,943	\$2,339,641
	<u>Customer Accounts Expenses:</u>			
	Operation:			
901	Supervision	\$11,694		
902	Customer Assistance Expenses	44,167		
903	Customer Records and Collection Exp.	279,430		
904	Uncollectible Accounts	114,962		
905	Misc. Customer Accounts Expenses	12,187		
	Total Customer Accounts Expenses	\$462,440	\$2,685	\$465,125
	<u>Customer Service & Information Expenses:</u>			
	Operation:			
907	Supervision	\$13,001		
908	Customer Assistance Expenses	16,973		
909	Informational and Instructional Expenses	9,436		
	Total Customer Service & Information Expenses	\$39,410	\$5,970	\$45,380
	<u>Sales Expenses:</u>			
	Operation:			
911	Supervision	\$33		
912	Demonstrating and Selling Expenses	16,973		
913	Advertising Expenses	1,914		
	Total Sales Expenses	\$18,920	(\$915)	\$18,005
	<u>Administrative & General Expenses:</u>			
	Operation:			
920	Administrative and General Salaries	\$855,910		
921	Office Supplies and Expenses	458,384		
923	Outside Services Employed	74,641		
924	Property Insurance	207,642		
925	Injuries and Damages	191,931		
926	Employee Pensions and Benefits	499,765		
928	Regulatory Commission Expenses	9,225		
930	Miscellaneous General Expenses	76,213		
931	Rents	77,102		
	Total Administrative & General Operation Expenses	\$2,450,813		

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024

Account No.	Description	Per Books	Pro Forma Adjustments	Pro Forma
935	Maintenance: Maintenance of General Plant	<u>\$29,707</u>		
	Total Administrative & General Expenses	<u>\$2,480,520</u>	<u>\$454,743</u>	<u>\$2,935,263</u>
	Total Operation & Maintenance Expenses	<u>\$22,251,693</u>	<u>\$661,020</u>	<u>\$22,912,713</u>

**MONTANA-DAKOTA UTILITIES CO.
OPERATION & MAINTENANCE EXPENSE
ELECTRIC UTILITY - WYOMING
PRO FORMA ADJUSTMENTS**

Function	Per Books O&M	Fuel & Purchased Power	Wygen III	Labor	Benefits	Vehicles & Work Equipment	Uncollectible Accounts	Postage	Advertising
Fuel & Purchased Power	\$12,641,443	(\$177,778)	(\$213,051)						
<u>Other O&M</u>									
Production	4,517,509	129,679	46,568	\$4,215		\$31			
Transmission	(106,247)			3,445		2,657			
Distribution	2,197,698			56,474		68,570			
Customer Accounting	462,440			9,572		3,967	(\$19,424)	\$6,288	
Customer Service & Information	39,410			1,098		465			\$83
Sales	18,920			612		387			(1,914)
Administrative & General	2,480,520		19,133	33,503	\$114,798	1,394			(6,746)
Total Other O&M	\$9,610,250	\$129,679	\$65,701	\$108,919	\$114,798	\$77,471	(\$19,424)	\$6,288	(\$8,577)
Total O&M	\$22,251,693	(\$48,099)	(\$147,350)	\$108,919	\$114,798	\$77,471	(\$19,424)	\$6,288	(\$8,577)
Adjustment No.		3	4	5	6	7	8	9	10

**MONTANA-DAKOTA UTILITIES CO.
OPERATION & MAINTENANCE EXPENSE
ELECTRIC UTILITY - WYOMING
PRO FORMA ADJUSTMENTS**

Function	Insurance	Materials	Subcontract Labor	Software Maintenance	Industry Dues	Regulatory Commission	Rent	All Other O&M	Pro Forma O&M
Fuel & Purchased Power									\$12,250,614
<u>Other O&M</u>									
Production							\$26,536		4,724,538
Transmission		\$293	\$233,999						134,147
Distribution		6,871					9,938	\$90	2,339,641
Customer Accounting				\$2,885			(603)		465,125
Customer Service & Information								4,324	45,380
Sales									18,005
Administrative & General	\$77,034		33,863	85,209	(\$7,956)	\$103,703	1,079	(271)	2,935,263
Total Other O&M	\$77,034	\$7,164	\$267,862	\$88,094	(\$7,956)	\$103,703	\$36,950	\$4,143	\$10,662,099
Total O&M	\$77,034	\$7,164	\$267,862	\$88,094	(\$7,956)	\$103,703	\$36,950	\$4,143	\$22,912,713
Adjustment No.	11	12	13	14	15	16	17	18	

MONTANA-DAKOTA UTILITIES CO.
COST OF FUEL AND PURCHASED POWER
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 3

	Per Books	Pro Forma Adjustment	Pro Forma 1/
Fuel & Purchased Power	\$12,444,917	(\$177,778)	\$12,267,139
Production	420,151	129,679	549,830
	<u>\$12,865,068</u>	<u>(\$48,099)</u>	<u>\$12,816,969</u>

1/ Pro forma costs recovered via the PSCA, by account:

	Per Books	Adjustments	Pro Forma
<u>Fuel</u>			
501.1 Fuel	\$2,381,166	(\$18,872)	\$2,362,294
501.4 Fuel Handling	573 2/	209,143	209,716
502 Reagents	420,151	129,679	549,830
Total Fuel	<u>\$2,801,890</u>	<u>\$319,950</u>	<u>\$3,121,840</u>
<u>Purchased Power</u>			
555.1 Energy	\$5,154,622	(\$977,878)	\$4,176,744
555.6 Capacity	2,707,479	118,528	2,826,007
555.6 Transmission	2,921,020	(228,642)	2,692,378
Total Purchased Power	<u>\$10,783,121</u>	<u>(\$1,087,992)</u>	<u>\$9,695,129</u>
555.9 Deferred	<u>(\$719,943)</u>	<u>\$719,943</u>	<u>\$0</u>
Total	<u>\$12,865,068</u>	<u>(\$48,099)</u>	<u>\$12,816,969</u>

2/ Per Books 2024 is inclusive of ash reclamation costs only.

MONTANA-DAKOTA UTILITIES CO.
WYGEN III EXPENSE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 4

Account No.	Per Books	Pro Forma Adjustment	Pro Forma 3/
<u>Fuel & Purchase Power Expenses:</u>			
501 Fuel Handling	\$213,051	(\$213,051) 1/	\$0
<u>Production Expenses:</u>			
500 Operation Supervision & Engineering	\$920,218	\$51,695	\$971,913
502 Steam Expense 2/	237,904	102,946	340,850
505 Steam - Electric Expense	136,213	(7,470)	128,743
506 Miscellaneous Steam Power Expense	283,103	(37,470)	245,633
507 Rents	523,442	7,984	531,426
510 Maintenance Supervision & Engineering	108,433	4,122	112,555
511 Maintenance of Structures	193,006	(83,483)	109,523
512 Maintenance of Boiler Plant	795,364	(112,819)	682,545
513 Maintenance of Electric Plant	122,511	129,585	252,096
514 Maintenance of Miscellaneous Steam Plant	10,524	(8,522)	2,002
Total Steam Production Expenses	\$3,330,718	\$46,568	\$3,377,286
<u>Other Power Supply Expenses:</u>			
556 System Control & Dispatch	\$77,519	\$0	\$77,519
Total Production Expenses	<u>\$3,408,237</u>	<u>\$46,568</u>	<u>\$3,454,805</u>
<u>Administrative & General Expenses:</u>			
924 Property Insurance	\$86,449	\$19,133	\$105,582
Total A&G Expenses	<u>\$86,449</u>	<u>\$19,133</u>	<u>\$105,582</u>
Total Operation & Maintenance Expenses	<u>\$3,707,737</u>	<u>(\$147,350)</u>	<u>\$3,560,387</u>

1/ Pro Forma Fuel Handling expense included in Cost of Fuel and Purchased Power Adjustment No. 3.

2/ Per books excludes reagents. Reagents are included in Cost of Fuel and Purchased Power Adjustment No. 3.

3/ Please see Workpaper Statement G, page 12.

MONTANA-DAKOTA UTILITIES CO.
LABOR EXPENSE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 5

	Per Books	Pro Forma Adjustment	Pro Forma 1/
Production	\$109,345	\$4,215	\$113,560
Transmission	89,369	3,445	92,814
Distribution	1,464,869	56,474	1,521,343
Customer Accounting	248,290	9,572	257,862
Customer Service	28,480	1,098	29,578
Sales	15,887	612	16,499
A&G	869,028	33,503	902,531
Total	<u>\$2,825,268</u>	<u>\$108,919</u>	<u>\$2,934,187</u>

	Per Books	Pro Forma	
5110 Straight Time	\$2,213,604	\$2,340,471	2/, 5/
5120 Premium Time	146,050	152,169	2/
5130 Bonuses & Comm.	142,165	142,165	3/
5131 Incentive Comp	290,159	264,707	4/
5150 Meals	224	224	3/
5193 Vacation	33,066	34,451	2/
Total	<u>\$2,825,268</u>	<u>\$2,934,187</u>	

1/ Pro Forma 2025 values reflect the percentage of total adjusted per book labor multiplied by the Pro Forma Labor by Object total.

2/ Reflects a 4.19% increase for 2024 based on the weighted average increases of 4.55% for union employees and 3.5% for non-union as shown on Workpaper Statement G, page 14.

3/ Pro forma stock compensation and meals is 2024 per books to reflect ongoing expense.

4/ Reflects an average short incentive level of 11.31% applied to straight time.

5/ The Company expects to hire one new full time line locator position in 2025 in an effort to avoid additional subcontractor expenses in 2025. This position will serve both the gas and and electric customers within the Sheridan District. The position was not included in the 2024 per books totals; therefore, pro forma straight time will be adjusted for the additional salary.

Annual Salary:	\$60,237
# of Positions:	1
Total Additional Salary:	<u>\$60,237</u>
Electric Utility SLD - WY Distribution:	56.64%
Pro Forma Straight Time Addition:	<u>\$34,118</u>

MONTANA-DAKOTA UTILITIES CO.
BENEFITS EXPENSE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 6

	Per Books	Pro Forma Adjustment		Pro Forma
Medical/Dental	\$338,731	\$49,095	1/, 6/	\$387,826
Pension Expense	5,183	15,387	2/	20,570
Post-Retirement	(114,112)	13,876	3/	(100,236)
401-K	215,679	35,512	4/, 5/, 6/	251,191
Workers Compensation	12,279	701	5/, 6/	12,980
Other Benefits	3,973	227	5/, 6/	4,200
Total A&G	<u>\$461,733</u>	<u>\$114,798</u>		<u>\$576,531</u>

1/ Medical/Dental increase is based on 2025 premium levels: 11.94%

2/ Total Company pension expense based on the 2025 actuarial.

	Per Books	Actuarial	
Bargaining	\$190,855	\$685,932	
Non-Bargaining	210,954	908,726	
Total	401,809	1,594,658	296.87% increase

3/ Total Company post-retirement expense based on the 2025 actuarial.

	Per Books	Actuarial	
Total	(\$3,145,268)	(\$2,762,731)	12.16% increase

4/ Montana-Dakota increased its 401K match in 2025 (1%). Increase applied to pro forma straight time labor.

Pro Forma		
Straight Time Labor	Increase	Adjustment
\$2,340,471	1%	\$23,405

5/ Pro Forma was also increased based on straight time labor increase percentage: 4.19%

6/ Pro Forma benefits are increased for the line locator position, see Workpaper Statement G, page 22.

	Pro Forma Addition
Medical/Dental:	\$8,651
401-K:	3,070
Workers Compensation:	187
Other Benefits:	61
Total pro forma locator benefits:	<u>\$11,969</u>

**MONTANA-DAKOTA UTILITIES CO.
VEHICLES AND WORK EQUIPMENT
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 7**

	Per Books	Pro Forma Adjustment	Pro Forma 1/
Production	\$67	\$31	\$98
Transmission	5,350	2,657	8,007
Distribution	137,974	68,570	206,544
Customer Accounting	7,987	3,967	11,954
Customer Service	933	465	1,398
Sales	774	387	1,161
A&G	2,797	1,394	4,191
Total	<u>\$155,882</u>	<u>\$77,471</u>	<u>\$233,353</u>

1/ Based on pro forma plant and proposed depreciation rates.

MONTANA-DAKOTA UTILITIES CO.
UNCOLLECTIBLE ACCOUNTS
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 8

	Per Books	Pro Forma Adjustment	Pro Forma 1/
Customer Accounting	<u>\$114,962</u>	<u>(\$19,424)</u>	<u>\$95,538</u>

1/ Based on four year average of net write-offs to revenues.

Total Pro Forma Sales Revenue	\$30,818,550
Four-Year Average Write-Offs	<u>0.31%</u>
	\$95,538

	Net Write offs	Sales Revenue	% Write off to Revenue
12 months ending December:			
2021	96,551	27,949,735	0.35%
2022	70,934	29,057,162	0.24%
2023	91,077	31,378,525	0.29%
2024	<u>112,079</u>	<u>30,870,446</u>	<u>0.36%</u>
Total	\$370,641	\$119,255,868	0.31%

MONTANA-DAKOTA UTILITIES CO.
POSTAGE EXPENSE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 9

	<u>Per Books</u>	<u>Pro Forma Adjustment</u>	<u>Pro Forma 1/</u>
Distribution	\$744	\$0	\$744
Customer Accounting	59,267	6,288	65,555
A&G	13,261	0	13,261
Total	<u>\$73,272</u>	<u>\$6,288</u>	<u>\$79,560</u>

1/ Reflects a 12.06% increase based on the Pro Forma weighted average increase, partially offset by electronic billing savings for the twelve months ending December 31, 2024. This is shown on Workpaper Statement G, page 26.

MONTANA-DAKOTA UTILITIES CO.
ADVERTISING EXPENSE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 10

	Per Books	Pro Forma Adjustment	Pro Forma 1/
Customer Service	\$9,436	\$83	\$9,519
Sales	1,914	(1,914)	0
A&G	6,746	(6,746)	0
Total Advertising	<u>\$18,096</u>	<u>(\$8,577)</u>	<u>\$9,519</u>

1/ Eliminates promotional and institutional advertising expenses. Informational expenses not applicable to Wyoming electric operations are also eliminated.

MONTANA-DAKOTA UTILITIES CO.
INSURANCE EXPENSE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 11

	<u>Per Books</u>	<u>Pro Forma Adjustment</u>	<u>Pro Forma 1/</u>
Directors & Officer's Liability Insurance	\$21,384	\$3,692	\$25,076
Excess Liability:			
Fiduciary Liability	1,850	812	2,662
Employment Liability	1,059	2,553	3,612
Excess/Third Party Liability	123,682	99,153 2/	222,835
All Risk	78,212	10,655	88,867
Blanket Crime	872	119	991
Special Contingency	112	4	116
Hired and Non-Owned Aircraft Liability	426	151	577
Self Insurance 3/	7,429	15,216	22,645
Big Stone and Coyote 4/	55,321	(55,321)	0
Total A&G	<u>\$290,347</u>	<u>\$77,034</u>	<u>\$367,381</u>

1/ Based on 2025 premiums.

2/ Includes additional willdfire coverage.

3/ Pro Forma Self Insurance based on 5 year average.

4/ Big Stone and Coyote insurance expenses were removed from Wyoming electric operations.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
MATERIALS
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 12

	Per Books	Pro Forma Adjustment	Pro Forma
Transmission	\$4,306	\$293 1/	\$4,599
Distribution	101,050	6,871 1/	107,921
Customer Accounting	16		16
A&G	3,451		3,451
Total	\$108,823	\$7,164	\$115,987

1/ Increased cost of transmission and distribution materials due to increased tariff prices. Please see Statement Workpaper G, page 34.

**MONTANA-DAKOTA UTILITIES CO.
SUBCONTRACT LABOR
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 13**

	<u>Per Books</u>	<u>Pro Forma Adjustment</u>	<u>Pro Forma</u>
Production	\$60		\$60
Transmission	(226,655)	\$233,999 1/	7,344
Distribution	655,936		655,936
Customer Accounting	9,300		9,300
A&G	116,123	33,863 2/	149,986
Total	<u>\$554,764</u>	<u>\$267,862</u>	<u>\$822,626</u>
Capitall Installation Credits	<u>(\$198,896)</u>	<u>\$0</u>	<u>(\$198,896)</u>
Total Subcontract Labor	\$355,868	\$267,862	\$623,730

1/ Adjustment for refunds issued for the systems impact study and transmission service request with PacifiCorp in 2024.

2/ Increase primarily driven by audit fees.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SOFTWARE MAINTENANCE
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 14**

	Per Books	Pro Forma Adjustment	Pro Forma 1/
Customer Accounting	\$2,051	\$2,885	\$4,936
A&G	222,747	85,209	307,956
Total	<u>\$224,798</u>	<u>\$88,094</u>	<u>\$312,892</u>

1/ Pro Forma based on 2025 estimated levels. See Statement
Workpaper G, pages 36-44.

**MONTANA-DAKOTA UTILITIES CO.
INDUSTRY DUES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 15**

	Per Books	Pro Forma Adjustment	Pro Forma	Benefit to Ratepayer
Big Horn Lions Club	\$185	\$0	\$185	Serves the community by providing scholarships, community service, events, and helping provide local information which is not readily available.
Bis/Man Local Safety Association	18	0	18	Provides resources and safety training programs. Supports a safe workplace.
CHWMEG Inc.	67	(34) 1/	33	Helps organizations responsibly manage waste and recyclables. Members can obtain critical environmental, operational, and financial information relating to facilities that treat, dispose, recycle and/or store manufactured wastes.
Downtown Sheridan Association	100	0	100	Offers economic initiatives and advice to historic property owners. Preserves, enhances, and promotes historic downtown Sheridan to ensure future prosperity.
Edison Electric Institute	10,634	243 1/	10,877	Provide guidance and oversight at national level on legislative topics. Created utility subgroups to allow for information sharing. Notifies and educates on Health and Safety items such as: carbon emissions, economic impact, and sustainability.
Electronics Technicians Association	8	0	8	Provides industry-backed certifications that are accredited, technical, and vendor-neutral.
Lignite Energy Council	8,342	(8,342)	0	Legislative support and information sharing on the value of Lignite fueled baseload power plants. Not applicable to Wyoming.
Midwest Energy Association	0	1,150 1/	1,150	Provides leading education to natural gas and electric delivery personnel. Cost-effective means of getting your personnel trained, connected, and educated in the ever-demanding and ever-changing energy industry.
Midcontinent Independent System Operator	80	(80)	0	Regional Transmission Organization. Not applicable to Wyoming.
National Safety Council	22	0	22	America's leading nonprofit safety advocate that focuses on eliminating the leading causes of preventable injuries and deaths. Has safety trainings trusted worldwide.
North American Energy Markets	241	(4) 1/	237	Promote an informed, efficient and open energy marketplace. Offer training and educational opportunities and energy contract templates embraced by the industry for efficient transactions and settlements.
North Central Electric Association	926	0	926	Provides education and professional development to members abilities to provide safe, wise and efficient use of electricity for light, heat and energy for public use.
North Dakota Safety Council	38	0	38	Provides resources and safety training programs. Supports a safe workplace.
One Call of Wyoming	391	68 1/	459	Excavation company that notifies members when digging near their underground utilities/facilities. This allows the Company to mark the location of underground utilities/facilities prior to excavation to prevent damages to lines.
Open Access Technology International, Inc.	0	47 1/	47	Solutions optimize efficiency, improve system operations, and empower innovation for increased safety, reliability, sustainability, and quality of life.
Sheridan County Chamber of Commerce	288	(288) 1/	0	Remove consistent with Settlement in Docket No. 30013-415-GR-24.
Utility Telecom Council	203	97 1/	300	Gives voice to the utility workforce who create and maintain critical communications systems that help keep the lights on and the water flowing. Serves as the source and resource to deploy technologies and solutions that deliver secure, reliable, and affordable services. Gives access to a telecom/IT/technology market and access to legal, regulatory, research, and standards experts.
West Associates	600	(10) 1/	590	Has small forum and candid discussions were members can collaborate on environmental compliance matters, emissions regulations, transmission permitting, and natural resources. Group was assembled for western utilities and focuses on the unique challenges that are faced such as the amount of federal and tribal land present and the unique hydrogeological features in our service territories.
Other	803	(803) 2/	0	
Total A&G	<u>\$22,946</u>	<u>(\$7,956)</u>	<u>\$14,990</u>	

1/ Pro Forma reflects actual amounts for those invoices that have been received as of March 31, 2025.

2/ Corporate crosscharges removed.

MONTANA-DAKOTA UTILITIES CO.
REGULATORY COMMISSION EXPENSE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 16

	Per Books	Pro Forma Adjustment	Pro Forma
Rate Case Expense 1/	\$0	\$102,198	\$102,198
Recurring Level of Expense 2/	9,226	(884)	8,342
Depreciation Study Expense 3/	0	2,389	2,389
Regulatory Commission Expense	<u>\$9,226</u>	<u>\$103,703</u>	<u>\$112,929</u>

1/ Reflects a three year amortization of rate case expense.

2/ Reflects a three year average of regulatory expenses.

3/ Expenses related to depreciation studies amortized over five years.

**MONTANA-DAKOTA UTILITIES CO.
RENT EXPENSE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 17**

	<u>Per Books</u>	<u>Pro Forma Adjustment</u>	<u>Pro Forma</u>
Production	\$577,136	\$26,536 1/	\$603,672
Distribution	6,229	9,938 2/	16,167
Customer Accounting	603	(603)	-
A&G	78,664	1,079	79,743
Total	<u>\$662,632</u>	<u>\$36,950</u>	<u>\$699,582</u>

- 1/ Reflects pro forma rent expense for the WYGEN III station land lease.
2/ Primarily driven by increase in pole attachments expense. This is offset by an increase in revenue for pole attachments. See Statement F, Schedule F-2, page 1.

**MONTANA-DAKOTA UTILITIES CO.
ALL OTHER O&M
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 18**

	Per Books	Pro Forma Adjustment	Pro Forma
Cost of Fuel & Purchased Power	(\$16,525)	\$0	(\$16,525)
Production	2,513	0	2,513
Transmission	21,383	0	21,383
Distribution	29,792	90	29,882
Customer Accounting	19,964	0	19,964
Customer Service & Information	561	4,324 1/	4,885
Sales	345	0	345
Administrative and General	297,002	(271) 2/	296,731
Total Other O&M	\$371,560	\$4,143	\$375,703
Total O&M	<u>\$355,035</u>	<u>\$4,143</u>	<u>\$359,178</u>

1/ Interest paid on customer deposits recoverable in rates per Order Point 58 in the Commission's Memorandum Opinion, Findings, and Order Approving Stipulation in Docket No. 30013-351-GR-19.

Pro Forma customer deposits:	\$66,938
2025 Wyoming authorized interest rate:	6.46%
	<u>\$4,324</u>

2/ Eliminates aircraft expense not applicable to Wyoming electric operations.
See Workpaper Statement G, page 52-54.

**MONTANA-DAKOTA UTILITIES CO.
OPERATION & MAINTENANCE EXPENSE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ITEMS ADJUSTED INDIVIDUALLY**

Function	Per Books	Fuel & Purchased Power	Wygen III	Labor	Benefits	Vehicles & Work Equipment	Uncollectible Accounts	Postage	Advertising
Fuel & Purchased Power	\$12,641,443	\$12,444,917	\$213,051						
<u>Other O&M</u>									
Production	4,517,509	420,151	3,408,237	\$109,345		\$67			
Transmission	(106,247)			89,369		5,350			
Distribution	2,197,698			1,464,869		137,974		\$744	
Customer Accounting	462,440			248,290		7,987	\$114,962	59,267	
Customer Service & Information	39,410			28,480		933			\$9,436
Sales	18,920			15,887		774			1,914
Administrative & General	2,480,520		86,449	869,028	\$461,733	2,797		13,261	6,746
Total Other O&M	\$9,610,250	\$420,151	\$3,494,686	\$2,825,268	\$461,733	\$155,882	\$114,962	\$73,272	\$18,096
Total O&M	\$22,251,693	\$12,865,068	\$3,707,737	\$2,825,268	\$461,733	\$155,882	\$114,962	\$73,272	\$18,096

**MONTANA-DAKOTA UTILITIES CO.
OPERATION & MAINTENANCE EXPENSE
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
ITEMS ADJUSTED INDIVIDUALLY**

Function	Insurance	Materials	Subcontract Labor	Software Maintenance	Industry Dues	Regulatory Commission	Rent	Items Adjusted Individually	All Other O&M
Fuel & Purchased Power								\$12,657,968	(\$16,525)
<u>Other O&M</u>									
Production			\$60				\$577,136	4,514,996	2,513
Transmission		\$4,306	(226,655)					(127,630)	21,383
Distribution		101,050	457,040				6,229	2,167,906	29,792
Customer Accounting		16	9,300	\$2,051			\$603	442,476	19,964
Customer Service & Information								38,849	561
Sales								18,575	345
Administrative & General	\$290,347	3,451	116,123	222,747	\$22,946	\$9,226	78,664	2,183,518	297,002
Total Other O&M	\$290,347	\$108,823	\$355,868	\$224,798	\$22,946	\$9,226	\$662,632	\$9,238,690	\$371,560
Total O&M	\$290,347	\$108,823	\$355,868	\$224,798	\$22,946	\$9,226	\$662,632	\$21,896,658	\$355,035

**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE AND AMORTIZATION
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

	<u>Per Books</u>	<u>Pro Forma Adjustments</u>	<u>Pro Forma Expense 1/</u>
Production	\$1,794,247	\$53,841	\$1,848,088
Transmission	86,847	(783)	86,064
Distribution	1,797,049	1,118,818	2,915,867
General	45,994	25,728	71,722
General - Intangible	169,571	11,138	180,709
Common	129,487	115,838	245,325
Common - Intangible	218,078	74,591	292,669
Decomm. Of Power Plants	0	101,461	101,461
Amort. - Pref Stock Redemption 2/	2,274	0	2,274
Total	<u>\$4,243,547</u>	<u>\$1,500,632</u>	<u>\$5,744,179</u>

1/ Statement H, Schedule H-1, pages 1-4.

2/ Statement D, Schedule D-1, page 4.

**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT NO. 19**

Acct. No.	Account	2025 Pro Forma	Annual Depreciation		To Clearing Accounts	Accumulated Reserve
			Rate 1/	Amount		
	<u>Production Plant</u>					
311	Structures & Improvements	\$3,765,044	2.15%	\$80,948		\$80,948
312	Boiler Plant Equipment	30,844,596	2.53%	780,368		780,368
314	Turbogenerator Units	31,866,738	2.72%	866,775		866,775
315	Accessory Equipment	3,422,867	3.33%	113,981		113,981
316	Miscellaneous Equipment	168,515	3.57%	6,016		6,016
	Total Production Plant	<u>\$70,067,760</u>		<u>\$1,848,088</u>		<u>\$1,848,088</u>
	<u>Transmission Plant</u>					
350.1	Land	\$179,006				
350.2	Rights of Way	1,972	1.29%	\$25		\$25
353	Station Equipment	5,655,884	1.47%	83,141		83,141
355	Poles & Fixtures	115,384	2.06%	2,377		2,377
356	Overhead Conductors & Devices	31,790	1.64%	521		521
	Total Transmission Plant	<u>\$5,984,036</u>		<u>\$86,064</u>		<u>\$86,064</u>
	<u>Distribution Plant</u>					
360.1	Land	\$250,626				
360.2	Rights of Way	503,028	0.83%	\$4,175		\$4,175
362	Station Equipment	14,241,345	2.05%	291,948		291,948
364	Poles, Towers & Fixtures	9,541,401	3.76%	358,757		358,757
365	Overhead Conductors & Devices	10,477,867	3.08%	322,718		322,718
366	Underground Conduit	16,974	1.53%	260		260

1/ Depreciation rates from 2020 Electric and 2021 Common Depreciation Studies by Concentric Energy Advisors.

**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT NO. 19**

Acct. No.	Account	2025 Pro Forma	Annual Depreciation		To Clearing Accounts	Accumulated Reserve
			Rate 1/	Amount		
367	Underground Conductor & Devices	\$30,393,788	4.07%	\$1,237,027		\$1,237,027
368	Line Transformers	13,704,613	2.16%	296,020		296,020
369	Services	6,213,422	2.29%	142,287		142,287
370	Meters	2,485,241	7.41%	184,156		184,156
371	Installation on Customer Premises	437,371	9.52%	41,638		41,638
373	Street Lighting & Signal System	863,719	4.27%	36,881		36,881
	Total Distribution Plant	\$89,129,395		\$2,915,867		\$2,915,867
	<u>General Plant</u>					
389	Land & Land Rights	\$2,430				
390	Structures and Improvements	199,638	1.54%	\$3,074		\$3,074
391.1	Office Furniture & Fixtures	3,954	8.30%	328		328
391.3	Computer Equipment - PC	0	0.00%	0		0
391.4	Computer Equipment - Prime	0	57.10%	0		0
391.5	Computer Equipment - Other	30,628	12.10%	3,706		3,706
392.1	Transportation Equip. Non-Unitized	80,604	0.00%	2/	\$0	0
392.2	Transportation Equip. Unitized	870,948	9.63%	2/	83,872	83,872
393	Stores Equipment	38,064	1.65%	628		628
394.1	Tools, Shop & Garage Equipment	718,109	4.82%	34,613		34,613
395	Laboratory Equipment	62,231	3.55%	2,209		2,209
396.1	Work Equipment Trailers	63,439	2.94%	2/	1,865	1,865
396.2	Power Operated Equip.	1,662,612	8.22%	2/	136,667	136,667
397.1	Radio Communication Equip. - Fixed	88,747	6.98%	6,195		6,195

1/ Depreciation rates from 2020 Electric and 2021 Common Depreciation Studies by Concentric Energy Advisors.

2/ Charged to a clearing account.

**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT NO. 19**

Acct. No.	Account	2025 Pro Forma	Annual Depreciation		To Clearing Accounts	Accumulated Reserve
			Rate 1/	Amount		
397.2	Radio Communication Equip. - Mobile	\$7,076	6.87%	\$486		\$486
397.3	Telephone Communication Equip.	0	7.42%	0		0
397.5	Supervisory & Telemeter Equip.	0	14.27%	0		0
397.6	SCADA System	199,929	9.79%	19,573		19,573
397.8	Network Equipment	2,827	22.87%	647		647
398	Miscellaneous Equipment	8,879	2.96%	263		263
	Total General Plant	\$4,040,115		\$71,722	\$222,404	\$294,126
303	Intangible Plant - General	\$3,172,581		\$180,709		\$180,709
	<u>Common Plant</u>					
389	Land & Land Rights	\$347,922				
390	Structures & Improvements	4,379,347	2.57%	\$112,549		\$112,549
391.1	Office Furniture & Fixtures	69,444	6.81%	4,729		4,729
391.3	Computer Equipment - PC	156,329	24.37%	38,097		38,097
391.5	Computer Equipment - Other	25,343	23.70%	6,006		6,006
392.1	Transportation Equip. Non-Unitized	8,550	3.42%	2/	\$292	292
392.2	Transportation Equip. Unitized	621,445	9.65%	2/	59,969	59,969
392.3	Aircraft	216,424	4.00%	8,657		8,657
393	Stores Equipment	2,421	2.94%	71		71
394.1	Tools, Shop & Garage Equipment	78,451	1.27%	996		996
394.3	Vehicle Maintenance Equipment	1,262	5.00%	63		63

1/ Depreciation rates from 2020 Electric and 2021 Common Depreciation Studies by Concentric Energy Advisors.

2/ Charged to a clearing account.

**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT NO. 19**

Acct. No.	Account	2025 Pro Forma	Annual Depreciation		To Clearing Accounts	Accumulated Reserve
			Rate 1/	Amount		
394.4	Vehicle Refueling Equipment	\$2,510	0.00%	\$0		\$0
397.1	Radio Communication Equip.- Fixed	95,197	7.04%	6,702		6,702
397.2	Radio Communication Equip.- Mobile	238,305	7.05%	16,801		16,801
397.3	Telephone Communication Equip.	31,481	11.83%	3,724		3,724
397.5	Supervisory & Telemetry	1,381	27.74%	383		383
397.8	Network Equipment	172,049	25.14%	43,253		43,253
398	Miscellaneous Equipment	108,009	3.05%	3,294		3,294
	Total Common Plant	\$6,555,870		\$245,325	\$60,261	\$305,586
303	Intangible Plant - Common	\$3,057,504	3/	\$292,669		\$292,669
404	Decomm. of Power Plants	\$0	5/	\$101,461		\$101,461
407.3	Amort. - Pref Stock Redemption	\$0		\$2,274	4/	
	Total Electric Plant in Service	<u>\$182,007,261</u>		<u>\$5,744,179</u>	<u>\$282,665</u>	<u>\$6,024,570</u>

1/ Depreciation rates from 2020 Electric and 2021 Common Depreciation Studies by Concentric Energy Advisors.

2/ Charged to a clearing account.

3/ Amortization based on the life of each item.

4/ Statement D, Schedule D-1, page 4.

5/ Amortized over the remaining life of each power plant.

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF TAXES OTHER THAN INCOME
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024
PRO FORMA

<u>Type of Tax</u>	<u>Per Books</u>	<u>Pro Forma Adjustments 1/</u>	<u>Pro Forma</u>
Ad Valorem			
Production	\$87,040	\$3,067	\$90,107
Transmission	10,817	361	11,178
Distribution	153,687	16,104	169,791
General	20,134	2,491	22,625
Common	21,560	1,700	23,260
Total Ad Valorem Taxes	<u>\$293,238</u>	<u>\$23,723</u>	<u>\$316,961</u>
O&M Related Taxes - Other			
Payroll Taxes	\$223,247	\$8,554	\$231,801
State and Local Franchise	204,505	1,979	206,484
Delaware Franchise	3,252	0	3,252
Total O&M Related Taxes	<u>\$431,004</u>	<u>\$10,533</u>	<u>\$441,537</u>
Gross Revenue Taxes	\$95,381	(\$1,646)	\$93,735
Other			
Highway Use Tax	\$657	\$0	\$657
Secretary of State	240	0	240
Total Other	<u>\$897</u>	<u>\$0</u>	<u>\$897</u>
Total Taxes Other Than Income	<u><u>\$820,520</u></u>	<u><u>\$32,610</u></u>	<u><u>\$853,130</u></u>

1/ See Statement I, Schedule I-1, pages 1-4.

**MONTANA-DAKOTA UTILITIES CO.
AD VALOREM TAXES
ELECTRIC UTILITY - WYOMING
ADJUSTMENT NO. 20**

Function	Per Books		Effective Tax Rate 2/	Pro Forma		Adjustments
	Plant Balance 1/	Ad Valorem Tax		Plant Balance 1/	Ad Valorem Tax	
Production	\$67,700,191	\$87,040	0.1286%	\$70,067,760	\$90,107	\$3,067
Transmission	5,790,771	10,817	0.1868%	5,984,036	11,178	361
Distribution	80,680,542	153,687	0.1905%	89,129,395	169,791	16,104
General	3,595,144	20,134	0.5600%	4,040,115	22,625	2,491
Common	6,077,125	21,560	0.3548%	6,555,870	23,260	1,700
Total Ad Valorem Taxes	<u>\$163,843,773</u>	<u>\$293,238</u>		<u>\$175,777,176</u>	<u>\$316,961</u>	<u>\$23,723</u>

1/ See Statement B, page 1.

2/ Effective rate is based on 2024 Ad Valorem Taxes as a percent of 2024 ending plant balances.

**MONTANA-DAKOTA UTILITIES CO.
PAYROLL TAXES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT NO. 21**

Per Books:

Payroll Tax Expense	\$223,247
Labor Expense 1/	\$2,825,268
% Payrol Taxes to Labor	7.90%
Pro Forma Labor Expense 1/	\$2,934,187
Pro Forma Payroll Taxes	<u>\$231,801</u>
Pro Forma Adjustment	<u><u>\$8,554</u></u>

1/ See Statement G, Schedule G-1, page 5.

**MONTANA-DAKOTA UTILITIES CO.
ADJUSTMENT TO WYOMING FRANCHISE TAXES
ELECTRIC UTILITY - WYOMING
ADJUSTMENT NO. 22**

2024 Per Books Sales Revenue 1/	\$30,702,477
2024 Franchise Taxes	\$204,505
Composite %	0.67%
Pro Forma 2025 Sales Revenues 1/	\$30,818,550
Pro Forma 2025 Franchise Taxes	\$206,484
Adjustment	<u>\$1,979</u>

1/ Statement F, page 1.

MONTANA-DAKOTA UTILITIES CO.
ADJUSTMENT TO WYOMING GROSS UNIFORM ASSESSMENT
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT NO. 23

Pro Forma Sales Revenue 1/	\$30,818,550
Pro Forma Other Revenue 2/	<u>71,696</u>
	\$30,890,246
Mill Levy	0.003034449
Pro Forma Tax	\$93,735
Per Books Tax	<u>95,381</u>
Adjustment	<u><u>(\$1,646)</u></u>

1/ Statement F, Schedule F-1, page 1.

2/ Statement F, Schedule F-2, page 1. Includes revenue associated with Nonpayment Reconnect Fees, NSF Check Fees, and Late Payments.

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF INCOME TAX ADJUSTMENTS
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

	Adjustment No.	Pro Forma Adjustment	Reference
<u>Operating Income Adjustments</u>			
Interest Expense Annualization	25	\$411,531	Statement J, Schedule J-1, page 2
Book/Tax Depreciation Difference	29	\$57,082	Statement J, Schedule J-2, page 3
<u>Current Income Tax Expense</u>			
Pro Forma Current Income Tax	24	(\$515,143)	Statement J, Schedule J-1, page 1
Elimination of Closing/Filing	26	(\$188,071)	Statement J, Schedule J-1, page 3
<u>Deferred Income Tax Expense</u>			
Pro Forma Plant Deferred Income Tax	L	\$11,987	Statement J, Schedule J-2, page 3
ARAM True Up to Current Year	28	(\$9,316)	Statement J, Schedule J-2, page 2
Elimination of Closing/Filing	27	\$272,735	Statement J, Schedule J-1, page 3

MONTANA-DAKOTA UTILITIES CO.
CALCULATION OF ADJUSTMENT TO PRO FORMA INCOME TAXES
ELECTRIC UTILITY - WYOMING
ADJUSTMENT NO. 24

	Pro Forma Adjustments
Operating Revenues	
Sales Revenues	\$116,073
Other Revenues	93,741
Total Operating Revenues	<u>\$209,814</u>
Operating Expenses	
Operation and Maintenance	
Cost of Fuel & Purchased Power	(\$390,829)
Other O&M	1,051,849
Total O&M	<u>\$661,020</u>
Depreciation Expense	1,500,632
Taxes Other Than Income	32,610
Total Operating Expenses	<u>\$2,194,262</u>
Gross Adjustments to Operating Income	(\$1,984,448)
Deductions and Adjustments to Book Income:	
Interest Annualization 1/	\$411,531
Book/Tax Depreciation Difference	57,082
Total Adjustments to Taxable Income	<u>\$468,613</u>
Taxable Income	(\$2,453,061)
Federal Income Taxes @ 21%	<u><u>(\$515,143)</u></u>

1/ Statement J, Schedule J-1, page 2.

**MONTANA-DAKOTA UTILITIES CO.
INTEREST EXPENSE ANNUALIZATION
ELECTRIC UTILITY - WYOMING
ADJUSTMENT NO. 25**

	<u>Per Books</u>	<u>Pro Forma Adjustment</u>	<u>Pro Forma</u>
Rate Base 1/	\$90,455,895	\$10,734,493	\$101,190,388
Weighted Cost of Debt			2.468%
Interest Expense - Pro Forma			\$2,497,379
Interest Charges as Recorded			<u>\$2,085,848</u>
Interest Expense Annualization Adjustment			<u><u>\$411,531</u></u>

1/ Statement A, page 4.

**MONTANA-DAKOTA UTILITIES CO.
ADJUSTMENT TO CURRENT AND DEFERRED INCOME TAXES
FOR ROUNDING AND PRIOR YEAR'S CLOSING/FILING
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024 ADJUSTMENT
NO. 26 & 27**

	<u>Pro Forma Adjustment</u>	<u>Adjustment</u>
Adjustment to Current Federal Income Taxes to Eliminate Closing/Filing and Prior Year's Adjustments	<u>(\$188,071)</u>	26
Adjustment to Deferred Federal Income Taxes to Eliminate Closing/Filing	<u>\$272,735</u>	27

MONTANA-DAKOTA UTILITIES CO.
ACCUMULATED DEFERRED INCOME TAXES
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2024

	<u>2024</u>	<u>Adjustments</u>	<u>Pro Forma</u>
Liberalized Depreciation	\$16,139,519	\$11,987 1/	\$16,151,506
Plant Based Excess DIT - ARAM	7,916,294	(119,534) 2/	7,796,760
Decommissioning of Power Plants	0	(21,307) 3/	21,307
Contribution in Aid of Construction	(825,479)	0	(825,479)
Customer Advances	(811,857)	54,923 4/	(756,934)
Unamortized Loss on Debt	10,694	(6,909) 5/	3,785
Provision for Pension Benefits	0	576,305 6/	576,305
Provision for Post Retirement	0	188,102 7/	188,102
Excess Deferred - Non-Plant	(30,053)	9,397 2/	(20,656)
Customer Deposits	<u>(14,927)</u>	<u>870 8/</u>	<u>(14,057)</u>
Accumulated Deferred Income Taxes	<u><u>\$22,384,191</u></u>	<u><u>\$693,834</u></u>	<u><u>\$23,120,639</u></u>

1/ See Statement J, Schedule J-2, page 3.

2/ See Statement J, Schedule J-2, page 2.

3/ See Statement J, Schedule J-2, page 5.

4/ See Statement D, Schedule D-1, page 7.

5/ See Statement D, Schedule D-1, page 3.

6/ See Statement D, Schedule D-1, page 5.

7/ See Statement D, Schedule D-1, page 6.

8/ See Statement D, Schedule D-1, page 8.

MONTANA-DAKOTA UTILITIES CO.
EXCESS DEFERRED INCOME TAXES PLANT - ARAM
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024
ADJUSTMENT M & O
ADJUSTMENT NO. 28

<u>Rate Base:</u>	<u>Per Books</u>	<u>Pro Forma Adjustments</u>	<u>Pro Forma</u>	<u>Adjustment</u>
Excess DIT - Plant - ARAM	\$7,916,294	(\$119,534)	\$7,796,760	M
Excess DIT - Non-Plant ARAM	(30,053)	9,397	(20,656)	O
	<u>\$7,886,241</u>	<u>(\$110,137)</u>	<u>\$7,776,104</u>	

<u>Income Statement:</u>	<u>Per Books</u>	<u>Pro Forma Adjustments</u>	<u>Pro Forma</u>	<u>Adjustment</u>
Excess DIT - Plant - ARAM	(\$110,218)	(\$9,316)	(\$119,534)	
Excess DIT - Non-Plant ARAM	9,397	0	9,397	
Total ARAM True-up	<u>(\$100,821)</u>	<u>(\$9,316)</u>	<u>(\$110,137)</u>	28

**MONTANA-DAKOTA UTILITIES CO.
DEFERRED INCOME TAX ON PLANT
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT NO. 29 & L**

	Pro Forma Depreciation Plant in Service		Pro Forma Plant Additions Activity 3/	Total Adjustment	Adjustment
Tax Depreciation	\$5,040,709	1/	\$734,950	\$5,775,659	
Book Depreciation	5,471,084	2/	247,493	5,718,577	
Net Depreciation on Plant	<u>(\$430,375)</u>		<u>\$487,457</u>	<u>\$57,082</u>	29
Deferred Income Taxes on Plant	<u>(\$90,379)</u>		<u>\$102,366</u>	<u>\$11,987</u>	L

1/ Plant in service tax depreciation from 2024 tax depreciation forecast, see Workpaper Statement J, page 1.

2/ See Workpaper Statement H, pages 4-6. Includes depreciation on accounts charged to clearing accounts.

3/ See Statement J, Schedule J-2, page 4.

**MONTANA-DAKOTA UTILITIES CO.
TAX DEPRECIATION ON PLANT ADDITIONS
ELECTRIC UTILITY - WYOMING
DEFERRED INCOME TAXES - 2025 PRO FORMA**

	2025 Plant Additions	16 Depreciation	Book Depr. for Taxes 1/	Tax 2/ Depreciation	Book/Tax Difference	Deferred 3/ Income Taxes
Production	\$2,773,403	\$75,262	\$37,631	\$104,003	\$66,372	\$13,938
Transmission	\$215,376	\$1,315	\$658	\$8,077	\$7,419	\$1,558
Distribution	\$9,098,756	\$289,839	\$144,920	\$341,203	\$196,283	\$41,219
General						
Other	\$445,786	\$35,960	\$17,980	\$63,703	\$45,723	\$9,602
Structures & Improvements	1,992	31	16	28	12	3
Computer Equipment	398	12	6	80	74	16
Transportation	26,295	2,532	1,266	5,259	3,993	839
Intangible Plant	17,645	3,529	1,765	5,881	4,116	864
Total General	\$492,116	\$42,064	\$21,033	\$74,951	\$53,918	\$11,324
Common						
Other	\$385,711	\$16,076	\$8,038	\$55,118	\$47,080	\$9,887
Structures & Improvements	40,234	1,034	517	560	43	9
Computer Equipment	77,062	19,208	9,604	15,412	5,808	1,220
Transportation	45,742	4,414	2,207	9,148	6,941	1,458
Intangible Plant	379,473	45,769	22,885	126,478	103,593	21,755
Total Common	\$928,222	\$86,501	\$43,251	\$206,716	\$163,465	\$34,329
Total Additions	<u>\$13,507,873</u>	<u>\$494,981</u>	<u>\$247,493</u>	<u>\$734,950</u>	<u>\$487,457</u>	<u>\$102,368</u>

1/ Annual depreciation divided by 2 to reflect half year convention.

2/ Tax depreciation rates are:

Steam Production	3.750%	(20 Yr.)
Transmission	3.750%	(20 Yr.)
Distribution	3.750%	(20 Yr.)
General & Common	14.290%	(7 Yr.)
Transportation & Computer	20.000%	(5 Yr.)
Structures and Improvements	1.391%	(39 Yr.)
Intangible	33.330%	(3 Yr.)

3/ Tax Rate 21.000%

MONTANA-DAKOTA UTILITIES CO.
DEFERRED INCOME TAX ON DECOMMISSIONING OF POWER PLANT
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2024
ADJUSTMENT N

	Pro Forma Depreciation	Per Books ADIT	Pro Forma ADIT	Pro Forma Adjustments
Decomm. of Power Plants	\$101,461	\$0	\$21,307	(\$21,307)

MONTANA-DAKOTA UTILITIES CO.
CALCULATION OF RECORDED STATE AND FEDERAL INCOME TAXES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024

	<u>Wyoming</u>
Operating Revenues	\$31,303,023
Operating Expenses:	
O&M Expense	\$22,251,693
Depreciation Expense	4,243,547
Taxes Other than Income	820,520
Total Operating Expenses	<u>\$27,315,760</u>
Operating Income	\$3,987,263
Interest Expense	<u>2,085,848</u>
Book Taxable Income before Adjustments	\$1,901,415
Deductions and Adjustments to Book Income	<u>2,004,127</u>
Taxable Income - Before State Income Tax	(\$102,712)
Other Misc. Adjustment	<u>0</u>
Federal Taxable Income	(\$102,712)
Federal Income Taxes @ 21%	(\$21,570)
Credits and Adjustments	<u>(37,223)</u>
Federal and State Income Taxes	(\$58,793)
Closing/Filing/Other	\$188,071
Total Federal Income Taxes	<u><u>\$129,278</u></u>

MONTANA-DAKOTA UTILITIES CO.
CALCULATION OF RECORDED STATE AND FEDERAL INCOME TAXES
INCOME TAX DEDUCTIONS
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024

	<u>Wyoming</u>
<u>Property M-1's</u>	
AFUDC CWIP	(\$115,016)
AFUDC Equity	34,017
Construction Work in Progress	(218,504)
Contributions in Aid of Construction	177,343
Property Timing Differences	2,132,501
Property Timing Differences- Common	200,445
Property Timing Differences- Power Production	(6,919)
 <u>Other M-1's</u>	
Bad Debt Expense	(\$1,298)
Customer Advances	(1,068,490)
Deferred Compensation	(17,963)
Incentive Compensation	193,111
F&PP Deferral	729,747
Pension Expense	55,883
Postretirement Benefit Costs	86,735
Preferred Stock Redemption Amortization	(2,274)
Prepaid Expenses	59
Property Insurance	(3,415)
Sundry Reserves	6,245
Unamortized Loss on Reacquired Debt	(32,164)
Vacation Pay	(24,597)
 <u>Permanent M-1's</u>	
50% Meals & Entertainment	(\$6,499)
100% Entertainment	(86)
Accrued Tax Interest	(1,006)
Executive Compensation	(183,743)
Fuel Tax Credit	(638)
Penalties	(3,419)
Performance Shares	68,229
Qualified Transportation Fringe - Parking	(4,648)
Unrealized Gain/Loss on Deferred Compensation	10,491
Total M-1 Deductions	<u><u>\$2,004,127</u></u>

**MONTANA-DAKOTA UTILITIES CO.
DEFERRED INCOME TAXES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDED DECEMBER 31, 2024**

Deferred Income Taxes - Timing

	<u>Wyoming</u>
AFUDC Debt - Capitalized & Incurred	(\$76,891)
Bad Debt Expense	(273)
Contributions In Aid of Construction	50,913
CPI - Capitalized & Incurred	31,005
Customer Advances	(224,383)
Deferred Compensation	(3,772)
Incentive Compensation	40,553
Plant	440,056
Plant - Common	48,670
Power Production	(9,125)
Pension Expense	11,736
Postretirement Benefit Costs	18,214
Preferred Stock Redemption Amortization	(478)
Prepaid Expenses	12
Property Insurance	(717)
F&PP Deferral	153,247
Sundry Reserves	1,311
Unamortized Loss on Reacquired Debt	(6,754)
Vacation Pay	(5,165)

Amortization of Excess ADITs

TCJA Excess Plant - ARAM	(\$110,218)
TCJA Excess Nonplant - Other	(618)
TCJA Excess Nonplant - Rate Base	10,015

Other Deferred Income Tax Adjustments

Closing/Filing Out of Period and Rounding	<u>(\$272,735)</u>
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Total Electric Gas	<u><u>\$94,603</u></u>
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MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Cost of Service by Component
Pro Forma 2025

	Total Wyoming	Residential Rate 10			Total Residential Rate 10	Controlled Residential Electric Rate 11			Total Cont. Res. Elec. Rate 11
		Demand	Energy	Customer		Demand	Energy	Customer	
Rate Base	90,455,895	34,919,343	(18,157)	15,403,838	50,305,024	1,806,012	(788)	30,867	1,836,091
Adjustments to Rate Base	10,734,493	3,148,390	1,058	3,421,442	6,570,890	208,369	46	16,100	224,515
Pro Forma Rate Base	101,190,388	38,067,733	(17,099)	18,825,280	56,875,914	2,014,381	(742)	46,967	2,060,606
Operating Income for Proposed Return	8,080,052	3,039,708	(1,365)	1,503,199	4,541,542	160,848	(59)	3,750	164,539
Current Operating Income	3,763,382	(3,803,004)	5,089,294	924,767	2,211,057	(154,757)	201,055	1,169	47,467
Adjustment to Operating Income	(1,556,640)	(499,067)	18,401	(512,101)	(992,767)	(33,903)	(12,375)	(2,831)	(49,109)
Increase in Operating Income	5,873,310	7,341,779	(5,109,060)	1,090,533	3,323,252	349,508	(188,739)	5,412	166,181
Related Taxes for Increase									
Federal Income	1,561,259	1,951,611	(1,358,103)	289,889	883,397	92,907	(50,171)	1,439	44,175
Revenue Tax	73,140	91,427	(63,623)	13,580	41,384	4,352	(2,350)	67	2,069
Total Increase in Revenue	7,507,709	9,384,817	(6,530,786)	1,394,002	4,248,033	446,767	(241,260)	6,918	212,425
Retail Sales Revenue Before Increase									
Per Books	30,702,477	2,504,937	10,288,024	4,106,542	16,899,503	64,822	467,244	42,493	574,559
Pro Forma Adjustments	116,073	328,570	(322,380)	34,120	40,310	8,503	(34,457)	358	(25,596)
Total Retail Sales Revenue Before Increase	30,818,550	2,833,507	9,965,644	4,140,662	16,939,813	73,325	432,787	42,851	548,963
Total Cost of Service Required from Rates	38,326,259	12,218,324	3,434,858	5,534,664	21,187,846	520,092	191,527	49,769	761,388
Pro Forma Rate of Return Before Increase					2.140%				(0.080%)
Pro Forma Billing Units									
Kwh	292,831,512	140,275,475	140,275,475	140,275,475		7,773,182	7,773,182	7,773,182	
Kw Demand	402,070								
Bills	234,287			177,024				8,436	
Unit Cost of Service									
\$ per Kwh		0.087	0.024			0.067	0.025		
\$ per Kw Demand									
\$ per Customer Per Month				31.27				5.90	

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Cost of Service by Component
Pro Forma 2025**

	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20	Small General Secondary Rate 20			Total SG Secondary Rate 20
		Demand	Energy	Customer		Demand	Energy	Customer	
Rate Base	90,455,895	44,659	(13)	19,873	64,519	12,584,760	(4,158)	3,782,555	16,363,157
Adjustments to Rate Base	10,734,493	3,817	1	5,727	9,545	1,124,481	243	794,698	1,919,422
Pro Forma Rate Base	101,190,388	48,476	(12)	25,600	74,064	13,709,241	(3,915)	4,577,253	18,282,579
Operating Income for Proposed Return	8,080,052	3,871	(1)	2,044	5,914	1,094,683	(313)	365,494	1,459,864
Current Operating Income	3,763,382	(1,368)	2,646	(7,696)	(6,418)	(530,581)	809,404	226,018	504,841
Adjustment to Operating Income	(1,556,640)	(624)	(252)	(1,290)	(2,166)	(168,323)	3,248	(122,646)	(287,721)
Increase in Operating Income	5,873,310	5,863	(2,395)	11,030	14,498	1,793,587	(812,965)	262,122	1,242,744
Related Taxes for Increase									
Federal Income	1,561,259	1,559	(636)	2,932	3,854	476,776	(216,104)	69,678	330,349
Revenue Tax	73,140	73	(30)	137	181	22,335	(10,124)	3,264	15,476
Total Increase in Revenue	7,507,709	7,495	(3,061)	14,099	18,533	2,292,698	(1,039,193)	335,064	1,588,569
Retail Sales Revenue Before Increase									
Per Books	30,702,477	7,109	8,269	1,010	16,388	1,951,713	2,397,854	972,893	5,322,460
Pro Forma Adjustments	116,073	399	(747)	1	(347)	128,032	(115,778)	6,798	19,052
Total Retail Sales Revenue Before Increase	30,818,550	7,508	7,522	1,011	16,041	2,079,745	2,282,076	979,691	5,341,512
Total Cost of Service Required from Rates	38,326,259	15,003	4,461	15,110	34,574	4,372,443	1,242,883	1,314,755	6,930,081
Pro Forma Rate of Return Before Increase					(11.590%)				1.190%
Pro Forma Billing Units									
Kwh	292,831,512	182,080	182,080	182,080		50,235,034	50,235,034	50,235,034	
Kw Demand	402,070	539.5				134,575.9			
Bills	234,287			36				34,896	
Unit Cost of Service									
\$ per Kwh			0.025				0.025		
\$ per Kw Demand		27.809				32.491			
\$ per Customer Per Month				419.72				37.68	

MONTANA-DAKOTA UTILITIES CO.
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	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
		Demand	Energy	Customer		Demand	Energy	Customer	
Rate Base	90,455,895	29,471	(11)	613	30,073	88,844	(35)	450,830	539,639
Adjustments to Rate Base	10,734,493	3,529	1	317	3,847	7,637	2	41,868	49,507
Pro Forma Rate Base	101,190,388	33,000	(10)	930	33,920	96,481	(33)	492,698	589,146
Operating Income for Proposed Return	8,080,052	2,635	(1)	74	2,708	7,704	(3)	39,342	47,043
Current Operating Income	3,763,382	(2,436)	2,862	227	653	(9,478)	13,353	56,864	60,739
Adjustment to Operating Income	(1,556,640)	(576)	(337)	(58)	(971)	(1,231)	(5,601)	(6,497)	(13,329)
Increase in Operating Income	5,873,310	5,647	(2,526)	(95)	3,026	18,413	(7,755)	(11,025)	(367)
Related Taxes for Increase									
Federal Income	1,561,259	1,501	(672)	(25)	804	4,895	(2,061)	(2,931)	(97)
Revenue Tax	73,140	70	(31)	(1)	38	229	(97)	(137)	(5)
Total Increase in Revenue	7,507,709	7,218	(3,229)	(121)	3,868	23,537	(9,913)	(14,093)	(469)
Retail Sales Revenue Before Increase									
Per Books	30,702,477	906	6,566	1,096	8,568	6,273	27,279	0	33,552
Pro Forma Adjustments	116,073	119	(686)	3	(564)	823	(8,002)	0	(7,179)
Total Retail Sales Revenue Before Increase	30,818,550	1,025	5,880	1,099	8,004	7,096	19,277	0	26,373
Total Cost of Service Required from Rates	38,326,259	8,243	2,651	978	11,872	30,633	9,364	(14,093)	25,904
Pro Forma Rate of Return Before Increase					(0.940%)				8.050%
Pro Forma Billing Units									
Kwh	292,831,512	107,561	107,561	107,561		379,301	379,301	379,301	
Kw Demand	402,070								
Bills	234,287			168				9,660	
Unit Cost of Service									
\$ per Kwh		0.077	0.025			0.081	0.025		
\$ per Kw Demand									
\$ per Customer Per Month				5.82					

**MONTANA-DAKOTA UTILITIES CO.
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	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25	Irrigation Power Rate 26			Total Irrigation Rate 26
		Demand	Energy	Customer		Demand	Energy	Customer	
Rate Base	90,455,895	2,320,643	(66)	384,259	2,704,836	83,273	2	37,503	120,778
Adjustments to Rate Base	10,734,493	207,639	4	75,776	283,419	7,298	0	7,089	14,387
Pro Forma Rate Base	101,190,388	2,528,282	(62)	460,035	2,988,255	90,571	2	44,592	135,165
Operating Income for Proposed Return	8,080,052	201,883	(5)	36,734	238,612	7,232	0	3,561	10,793
Current Operating Income	3,763,382	(160,620)	(47,041)	2,833	(204,828)	(6,625)	(1,981)	(1,693)	(10,299)
Adjustment to Operating Income	(1,556,640)	(29,443)	10,701	(11,554)	(30,296)	(1,074)	(101)	(1,078)	(2,253)
Increase in Operating Income	5,873,310	391,946	36,335	45,455	473,736	14,931	2,082	6,332	23,345
Related Taxes for Increase									
Federal Income	1,561,259	104,188	9,659	12,083	125,930	3,969	553	1,683	6,205
Revenue Tax	73,140	4,881	452	566	5,899	186	26	79	291
Total Increase in Revenue	7,507,709	501,015	46,446	58,104	605,565	19,086	2,661	8,094	29,841
Retail Sales Revenue Before Increase									
Per Books	30,702,477	273,555	30,641	66,332	370,528	8,461	(708)	4,222	11,975
Pro Forma Adjustments	116,073	25,740	5,986	1,026	32,752	873	(274)	138	737
Total Retail Sales Revenue Before Increase	30,818,550	299,295	36,627	67,358	403,280	9,334	(982)	4,360	12,712
Total Cost of Service Required from Rates	38,326,259	800,310	83,073	125,462	1,008,845	28,420	1,679	12,454	42,553
Pro Forma Rate of Return Before Increase					(7.870%)				(9.290%)
Pro Forma Billing Units									
Kwh	292,831,512	3,311,888	3,311,888	3,311,888		66,289	66,289	66,289	
Kw Demand	402,070	17,514.6				722.3			
Bills	234,287			1,528				103	
Unit Cost of Service									
\$ per Kwh			0.025				0.025		
\$ per Kw Demand		45.694				39.347			
\$ per Customer Per Month				82.11				120.91	

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	Total Wyoming	Large General Secondary Rate 37			Total LG Secondary Rate 37	Large General Primary Rate 39			Total LG Primary Rate 39
		Demand	Energy	Customer		Demand	Energy	Customer	
Rate Base	90,455,895	1,198	(1)	4,170	5,367	4,309,484	(1,642)	51,476	4,359,318
Adjustments to Rate Base	10,734,493	117	0	952	1,069	362,366	96	14,912	377,374
Pro Forma Rate Base	101,190,388	1,315	(1)	5,122	6,436	4,671,850	(1,546)	66,388	4,736,692
Operating Income for Proposed Return	8,080,052	105	0	409	514	373,047	(123)	5,301	378,225
Current Operating Income	3,763,382	2,483	114	(340)	2,257	28,558	221,345	(12,323)	237,580
Adjustment to Operating Income	(1,556,640)	(7)	13	(183)	(177)	(54,337)	2,880	(3,290)	(54,747)
Increase in Operating Income	5,873,310	(2,371)	(127)	932	(1,566)	398,826	(224,348)	20,914	195,392
Related Taxes for Increase									
Federal Income	1,561,259	(630)	(33)	247	(416)	106,016	(59,637)	5,560	51,939
Revenue Tax	73,140	(30)	(2)	12	(20)	4,967	(2,794)	260	2,433
Total Increase in Revenue	7,507,709	(3,031)	(162)	1,191	(2,002)	509,809	(286,779)	26,734	249,764
Retail Sales Revenue Before Increase									
Per Books	30,702,477	1,712	416	788	2,916	949,061	956,371	12,531	1,917,963
Pro Forma Adjustments	116,073	18	(6)	4	16	44,975	(54,771)	69	(9,727)
Total Retail Sales Revenue Before Increase	30,818,550	1,730	410	792	2,932	994,036	901,600	12,600	1,908,236
Total Cost of Service Required from Rates	38,326,259	(1,301)	248	1,983	930	1,503,845	614,821	39,334	2,158,000
Pro Forma Rate of Return Before Increase					32.320%				3.860%
Pro Forma Billing Units									
Kwh	292,831,512	9,974	9,974	9,974		25,035,840	25,035,840	25,035,840	
Kw Demand	402,070	135.3				56,641.4			
Bills	234,287			12				84	
Unit Cost of Service									
\$ per Kwh			0.025				0.025		
\$ per Kw Demand		(9.616)				26.550			
\$ per Customer Per Month				165.25				468.26	

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	Total Wyoming	Large General Secondary Rate 39			Total LG Secondary Rate 39	Municipal Lighting Service Rate 41			Total Muni. Lighting Rate 41
		Demand	Energy	Customer		Demand	Energy	Customer	
Rate Base	90,455,895	12,729,429	(3,916)	447,118	13,172,631	175,350	(111)	779,223	954,462
Adjustments to Rate Base	10,734,493	1,091,814	228	90,578	1,182,620	15,110	6	82,782	97,898
Pro Forma Rate Base	101,190,388	13,821,243	(3,688)	537,696	14,355,251	190,460	(105)	862,005	1,052,360
Operating Income for Proposed Return	8,080,052	1,103,626	(294)	42,935	1,146,267	15,208	(8)	68,831	84,031
Current Operating Income	3,763,382	436,238	373,157	17,067	826,462	(18,679)	25,087	87,463	93,871
Adjustment to Operating Income	(1,556,640)	(150,267)	49,634	(15,539)	(116,172)	(2,439)	8,376	(12,869)	(6,932)
Increase in Operating Income	5,873,310	817,655	(423,085)	41,407	435,977	36,326	(33,471)	(5,763)	(2,908)
Related Taxes for Increase									
Federal Income	1,561,259	217,351	(112,465)	11,007	115,893	9,657	(8,897)	(1,532)	(773)
Revenue Tax	73,140	10,182	(5,269)	516	5,429	452	(417)	(72)	(36)
Total Increase in Revenue	7,507,709	1,045,188	(540,819)	52,930	557,299	46,435	(42,785)	(7,367)	(3,717)
Retail Sales Revenue Before Increase									
Per Books	30,702,477	3,122,122	2,238,559	118,498	5,479,179	12,337	52,549	0	64,886
Pro Forma Adjustments	116,073	144,379	(89,186)	1,094	56,287	1,618	8,714	0	10,332
Total Retail Sales Revenue Before Increase	30,818,550	3,266,501	2,149,373	119,592	5,535,466	13,955	61,263	0	75,218
Total Cost of Service Required from Rates	38,326,259	4,311,689	1,608,554	172,522	6,092,765	60,390	18,478	(7,367)	71,501
Pro Forma Rate of Return Before Increase					4.950%				8.260%
Pro Forma Billing Units									
Kwh	292,831,512	64,697,327	64,697,327	64,697,327		757,561	757,561	757,561	
Kw Demand	402,070	191,940.6							
Bills	234,287			1,812				528	
Unit Cost of Service									
\$ per Kwh			0.025			0.080	0.024		
\$ per Kw Demand		22.464							
\$ per Customer Per Month				95.21					

MONTANA-DAKOTA UTILITIES CO.
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Pro Forma Summary by Rate Class
Twelve Months Ended December 31, 2024

	Total Wyoming	Residential Rate 10			Total Residential Rate 10	Controlled Res. Electric Rate 11			Total Cont. Electric Rate 11
		Demand	Energy	Customer		Demand	Energy	Customer	
Sales Revenues	30,702,477	2,504,937	10,288,024	4,106,542	16,899,503	64,822	467,244	42,493	574,559
Adjustments to Sales Revenues	116,073	328,570	(322,380)	34,120	40,310	8,503	(34,457)	358	(25,596)
Total Sales Revenues	30,818,550	2,833,507	9,965,644	4,140,662	16,939,813	73,325	432,787	42,851	548,963
Other Revenues	600,546	89,033	0	71,367	160,400	4,019	0	286	4,305
Adjustments to Other Revenues	93,741	8,619	30,313	12,597	51,529	223	1,316	130	1,669
Total Other Revenues	694,287	97,652	30,313	83,964	211,929	4,242	1,316	416	5,974
Total Operating Revenues	31,512,837	2,931,159	9,995,957	4,224,626	17,151,742	77,567	434,103	43,267	554,937
Operating Expense									
Cost of Fuel and Purchased Pwr.	12,865,068	2,520,377	3,815,037	0	6,335,414	65,222	211,405	0	276,627
Adj. Cost of Fuel and Purch. Pwr.	(48,099)	313,127	(315,467)	0	(2,340)	8,103	(17,481)	0	(9,378)
Total Cost Fuel and Purch. Pwr.	12,816,969	2,833,504	3,499,570	0	6,333,074	73,325	193,924	0	267,249
Other O&M Expense	9,386,625	3,434,980	0	1,998,712	5,433,692	130,825	0	34,768	165,593
Adjustments to Other O&M	709,119	244,880	0	167,373	412,253	10,391	0	3,012	13,403
Total Other O&M Expenses	10,095,744	3,679,860	0	2,166,085	5,845,945	141,216	0	37,780	178,996
Total Oper. and Maint. Exp.	22,912,713	6,513,364	3,499,570	2,166,085	12,179,019	214,541	193,924	37,780	446,245

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	Total Wyoming	Residential Rate 10			Total Residential Rate 10	Controlled Res. Electric Rate 11			Total Cont. Electric Rate 11
		Demand	Energy	Customer		Demand	Energy	Customer	
Depreciation Expense	4,243,547	1,484,380	0	970,096	2,454,476	71,735	0	4,906	76,641
Adjustment to Depreciation Exp.	1,500,632	405,924	0	521,207	927,131	32,784	0	1,018	33,802
Total Depreciation Expense	5,744,179	1,890,304	0	1,491,303	3,381,607	104,519	0	5,924	110,443
Taxes Other Than Income Taxes	820,520	265,829	30,843	178,474	475,146	11,966	1,339	1,877	15,182
Adj. to Taxes Other Than Income	32,610	9,934	108	9,594	19,636	626	5	48	679
Total Taxes Other Than Income	853,130	275,763	30,951	188,068	494,782	12,592	1,344	1,925	15,861
Current Inc. Taxes - Fed. & State	129,278	(1,344,858)	1,352,850	88,808	96,800	(57,979)	53,445	28	(4,506)
Adj. to Current Income Taxes	(703,214)	(234,742)	4,891	(202,810)	(432,661)	(14,434)	(3,290)	(880)	(18,604)
Total Current Income Taxes	(573,936)	(1,579,600)	1,357,741	(114,002)	(335,861)	(72,413)	50,155	(852)	(23,110)
Deferred Income Taxes	94,603	36,266	0	17,052	53,318	1,829	0	31	1,860
Adj. to Deferred Income Tax	275,406	97,133	0	63,454	160,587	5,159	0	121	5,280
Total Deferred Income Taxes	370,009	133,399	0	80,506	213,905	6,988	0	152	7,140
Total Operating Expenses	29,306,095	7,233,230	4,888,262	3,811,960	15,933,452	266,227	245,423	44,929	556,579
Pro Forma Operating Income	2,206,742	(4,302,071)	5,107,695	412,666	1,218,290	(188,660)	188,680	(1,662)	(1,642)
Rate Base	90,455,895	34,919,343	(18,157)	15,403,838	50,305,024	1,806,012	(788)	30,867	1,836,091
Adjustment to Rate Base	10,734,493	3,148,390	1,058	3,421,442	6,570,890	208,369	46	16,100	224,515
Total Pro Forma Rate Base	101,190,388	38,067,733	(17,099)	18,825,280	56,875,914	2,014,381	(742)	46,967	2,060,606
Pro Forma Rate of Return	2.18%	-11.30%	-29,871.31%	2.19%	2.14%	-9.37%	-25,428.57%	-3.54%	-0.08%

MONTANA-DAKOTA UTILITIES CO.
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	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20	Small General Secondary Rate 20			Total SG Rate 20
		Demand	Energy	Customer		Demand	Energy	Customer	
Sales Revenues	30,702,477	7,109	8,269	1,010	16,388	1,951,713	2,397,854	972,893	5,322,460
Adjustments to Sales Revenues	116,073	399	(747)	1	(347)	128,032	(115,778)	6,798	19,052
Total Sales Revenues	30,818,550	7,508	7,522	1,011	16,041	2,079,745	2,282,076	979,691	5,341,512
Other Revenues	600,546	640	0	92	732	36,135	0	15,516	51,651
Adjustments to Other Revenues	93,741	23	23	3	49	6,326	6,941	2,980	16,247
Total Other Revenues	694,287	663	23	95	781	42,461	6,941	18,496	67,898
Total Operating Revenues	31,512,837	8,171	7,545	1,106	16,822	2,122,206	2,289,017	998,187	5,409,410
Operating Expense									
Cost of Fuel and Purchased Pwr.	12,865,068	3,226	4,897	0	8,123	903,711	1,366,229	0	2,269,940
Adj. Cost of Fuel and Purch. Pwr.	(48,099)	401	(405)	0	(4)	112,275	(112,974)	0	(699)
Total Cost Fuel and Purch. Pwr.	12,816,969	3,627	4,492	0	8,119	1,015,986	1,253,255	0	2,269,241
Other O&M Expense	9,386,625	4,415	0	7,618	12,033	1,231,646	0	460,681	1,692,327
Adjustments to Other O&M	709,119	316	0	975	1,291	87,804	0	41,279	129,083
Total Other O&M Expenses	10,095,744	4,731	0	8,593	13,324	1,319,450	0	501,960	1,821,410
Total Oper. and Maint. Exp.	22,912,713	8,358	4,492	8,593	21,443	2,335,436	1,253,255	501,960	4,090,651

MONTANA-DAKOTA UTILITIES CO.
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Pro Forma Summary by Rate Class
Twelve Months Ended December 31, 2024

	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20	Small General Secondary Rate 20			Total SG Rate 20
		Demand	Energy	Customer		Demand	Energy	Customer	
Depreciation Expense	4,243,547	1,863	0	2,942	4,805	532,233	0	233,694	765,927
Adjustment to Depreciation Exp.	1,500,632	490	0	651	1,141	145,543	0	122,257	267,800
Total Depreciation Expense	5,744,179	2,353	0	3,593	5,946	677,776	0	355,951	1,033,727
Taxes Other Than Income Taxes	820,520	349	23	447	819	98,609	7,063	41,518	147,190
Adj. to Taxes Other Than Income	32,610	12	0	16	28	3,575	25	2,243	5,843
Total Taxes Other Than Income	853,130	361	23	463	847	102,184	7,088	43,761	153,033
Current Inc. Taxes - Fed. & State	129,278	(781)	703	(2,229)	(2,307)	(260,773)	215,158	22,407	(23,208)
Adj. to Current Income Taxes	(703,214)	(294)	(67)	(425)	(786)	(81,345)	864	(48,180)	(128,661)
Total Current Income Taxes	(573,936)	(1,075)	636	(2,654)	(3,093)	(342,118)	216,022	(25,773)	(151,869)
Deferred Income Taxes	94,603	45	0	20	65	13,003	0	4,091	17,094
Adj. to Deferred Income Tax	275,406	121	0	77	198	34,829	0	14,825	49,654
Total Deferred Income Taxes	370,009	166	0	97	263	47,832	0	18,916	66,748
Total Operating Expenses	29,306,095	10,163	5,151	10,092	25,406	2,821,110	1,476,365	894,815	5,192,290
Pro Forma Operating Income	2,206,742	(1,992)	2,394	(8,986)	(8,584)	(698,904)	812,652	103,372	217,120
Rate Base	90,455,895	44,659	(13)	19,873	64,519	12,584,760	(4,158)	3,782,555	16,363,157
Adjustment to Rate Base	10,734,493	3,817	1	5,727	9,545	1,124,481	243	794,698	1,919,422
Total Pro Forma Rate Base	101,190,388	48,476	(12)	25,600	74,064	13,709,241	(3,915)	4,577,253	18,282,579
Pro Forma Rate of Return	2.18%	-4.11%	-19,950.00%	-35.10%	-11.59%	-5.10%	-20,757.39%	2.26%	1.19%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Pro Forma Summary by Rate Class
Twelve Months Ended December 31, 2024

	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
		Demand	Energy	Customer		Demand	Energy	Customer	
Sales Revenues	30,702,477	906	6,566	1,096	8,568	6,273	27,279	0	33,552
Adjustments to Sales Revenues	116,073	119	(686)	3	(564)	823	(8,002)	0	(7,179)
Total Sales Revenues	30,818,550	1,025	5,880	1,099	8,004	7,096	19,277	0	26,373
Other Revenues	600,546	64	0	5	69	221	0	110,901	111,122
Adjustments to Other Revenues	93,741	3	18	3	24	22	59	0	81
Total Other Revenues	694,287	67	18	8	93	243	59	110,901	111,203
Total Operating Revenues	31,512,837	1,092	5,898	1,107	8,097	7,339	19,336	110,901	137,576
Operating Expense									
Cost of Fuel and Purchased Pwr.	12,865,068	912	2,925	0	3,837	6,312	10,316	0	16,628
Adj. Cost of Fuel and Purch. Pwr.	(48,099)	113	(242)	0	(129)	784	(853)	0	(69)
Total Cost Fuel and Purch. Pwr.	12,816,969	1,025	2,683	0	3,708	7,096	9,463	0	16,559
Other O&M Expense	9,386,625	2,032	0	684	2,716	8,568	0	17,407	25,975
Adjustments to Other O&M	709,119	165	0	59	224	610	0	1,145	1,755
Total Other O&M Expenses	10,095,744	2,197	0	743	2,940	9,178	0	18,552	27,730
Total Oper. and Maint. Exp.	22,912,713	3,222	2,683	743	6,648	16,274	9,463	18,552	44,289

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Pro Forma Summary by Rate Class
Twelve Months Ended December 31, 2024

	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
		Demand	Energy	Customer		Demand	Energy	Customer	
Depreciation Expense	4,243,547	1,164	0	97	1,261	3,690	0	23,531	27,221
Adjustment to Depreciation Exp.	1,500,632	566	0	20	586	998	0	7,001	7,999
Total Depreciation Expense	5,744,179	1,730	0	117	1,847	4,688	0	30,532	35,220
Taxes Other Than Income Taxes	820,520	191	18	37	246	661	60	1,793	2,514
Adj. to Taxes Other Than Income	32,610	12	0	1	13	24	0	120	144
Total Taxes Other Than Income	853,130	203	18	38	259	685	60	1,913	2,658
Current Inc. Taxes - Fed. & State	129,278	(923)	761	55	(107)	(3,349)	3,550	10,842	11,043
Adj. to Current Income Taxes	(703,214)	(243)	(89)	(18)	(350)	(581)	(1,489)	(2,600)	(4,670)
Total Current Income Taxes	(573,936)	(1,166)	672	37	(457)	(3,930)	2,061	8,242	6,373
Deferred Income Taxes	94,603	30	0	1	31	90	0	464	554
Adj. to Deferred Income Tax	275,406	85	0	2	87	241	0	831	1,072
Total Deferred Income Taxes	370,009	115	0	3	118	331	0	1,295	1,626
Total Operating Expenses	29,306,095	4,104	3,373	938	8,415	18,048	11,584	60,534	90,166
Pro Forma Operating Income	2,206,742	(3,012)	2,525	169	(318)	(10,709)	7,752	50,367	47,410
Rate Base	90,455,895	29,471	(11)	613	30,073	88,844	(35)	450,830	539,639
Adjustment to Rate Base	10,734,493	3,529	1	317	3,847	7,637	2	41,868	49,507
Total Pro Forma Rate Base	101,190,388	33,000	(10)	930	33,920	96,481	(33)	492,698	589,146
Pro Forma Rate of Return	2.18%	-9.13%	-25,250.00%	18.17%	-0.94%	-11.10%	-23,490.91%	10.22%	8.05%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Pro Forma Summary by Rate Class
Twelve Months Ended December 31, 2024

	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25	Irrigation Power Rate 26			Total Irrigation Rate 26
		Demand	Energy	Customer		Demand	Energy	Customer	
Sales Revenues	30,702,477	273,555	30,641	66,332	370,528	8,461	(708)	4,222	11,975
Adjustments to Sales Revenues	116,073	25,740	5,986	1,026	32,752	873	(274)	138	737
Total Sales Revenues	30,818,550	299,295	36,627	67,358	403,280	9,334	(982)	4,360	12,712
Other Revenues	600,546	8,239	0	1,290	9,529	206	0	125	331
Adjustments to Other Revenues	93,741	910	111	205	1,226	28	(3)	13	38
Total Other Revenues	694,287	9,149	111	1,495	10,755	234	(3)	138	369
Total Operating Revenues	31,512,837	308,444	36,738	68,853	414,035	9,568	(985)	4,498	13,081
Operating Expense									
Cost of Fuel and Purchased Pwr.	12,865,068	164,177	90,073	0	254,250	5,751	1,803	0	7,554
Adj. Cost of Fuel and Purch. Pwr.	(48,099)	20,397	(7,448)	0	12,949	714	(149)	0	565
Total Cost Fuel and Purch. Pwr.	12,816,969	184,574	82,625	0	267,199	6,465	1,654	0	8,119
Other O&M Expense	9,386,625	225,021	0	41,300	266,321	7,920	0	4,309	12,229
Adjustments to Other O&M	709,119	16,074	0	3,834	19,908	567	0	391	958
Total Other O&M Expenses	10,095,744	241,095	0	45,134	286,229	8,487	0	4,700	13,187
Total Oper. and Maint. Exp.	22,912,713	425,669	82,625	45,134	553,428	14,952	1,654	4,700	21,306

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Pro Forma Summary by Rate Class
Twelve Months Ended December 31, 2024

	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25	Irrigation Power Rate 26			Total Irrigation Rate 26
		Demand	Energy	Customer		Demand	Energy	Customer	
Depreciation Expense	4,243,547	97,698	0	22,303	120,001	3,451	0	2,121	5,572
Adjustment to Depreciation Exp.	1,500,632	27,115	0	11,881	38,996	968	0	1,112	2,080
Total Depreciation Expense	5,744,179	124,813	0	34,184	158,997	4,419	0	3,233	7,652
Taxes Other Than Income Taxes	820,520	17,825	113	3,789	21,727	625	(3)	368	990
Adj. to Taxes Other Than Income	32,610	660	0	214	874	24	0	20	44
Total Taxes Other Than Income	853,130	18,485	113	4,003	22,601	649	(3)	388	1,034
Current Inc. Taxes - Fed. & State	129,278	(64,696)	(12,504)	(3,012)	(80,212)	(2,539)	(527)	(796)	(3,862)
Adj. to Current Income Taxes	(703,214)	(14,560)	2,844	(4,575)	(16,291)	(524)	(27)	(428)	(979)
Total Current Income Taxes	(573,936)	(79,256)	(9,660)	(7,587)	(96,503)	(3,063)	(554)	(1,224)	(4,841)
Deferred Income Taxes	94,603	2,389	0	409	2,798	84	0	38	122
Adj. to Deferred Income Tax	275,406	6,407	0	1,431	7,838	226	0	134	360
Total Deferred Income Taxes	370,009	8,796	0	1,840	10,636	310	0	172	482
Total Operating Expenses	29,306,095	498,507	73,078	77,574	649,159	17,267	1,097	7,269	25,633
Pro Forma Operating Income	2,206,742	(190,063)	(36,340)	(8,721)	(235,124)	(7,699)	(2,082)	(2,771)	(12,552)
Rate Base	90,455,895	2,320,643	(66)	384,259	2,704,836	83,273	2	37,503	120,778
Adjustment to Rate Base	10,734,493	207,639	4	75,776	283,419	7,298	0	7,089	14,387
Total Pro Forma Rate Base	101,190,388	2,528,282	(62)	460,035	2,988,255	90,571	2	44,592	135,165
Pro Forma Rate of Return	2.18%	-7.52%	58,612.90%	-1.90%	-7.87%	-8.50%	-104,100.00%	-6.21%	-9.29%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Pro Forma Summary by Rate Class
Twelve Months Ended December 31, 2024

	Total Wyoming	Large General Secondary Rate 37			Total LG Secondary Rate 37	Large General Primary Rate 39			Total LG Primary Rate 39
		Demand	Energy	Customer		Demand	Energy	Customer	
Sales Revenues	30,702,477	1,712	416	788	2,916	949,061	956,371	12,531	1,917,963
Adjustments to Sales Revenues	116,073	18	(6)	4	16	44,975	(54,771)	69	(9,727)
Total Sales Revenues	30,818,550	1,730	410	792	2,932	994,036	901,600	12,600	1,908,236
Other Revenues	600,546	1,660	0	16	1,676	14,769	0	233	15,002
Adjustments to Other Revenues	93,741	5	1	2	8	3,024	2,742	38	5,804
Total Other Revenues	694,287	1,665	1	18	1,684	17,793	2,742	271	20,806
Total Operating Revenues	31,512,837	3,395	411	810	4,616	1,011,829	904,342	12,871	1,929,042
Operating Expense									
Cost of Fuel and Purchased Pwr.	12,865,068	70	271	0	341	318,396	673,397	0	991,793
Adj. Cost of Fuel and Purch. Pwr.	(48,099)	9	(22)	0	(13)	39,557	(55,684)	0	(16,127)
Total Cost Fuel and Purch. Pwr.	12,816,969	79	249	0	328	357,953	617,713	0	975,666
Other O&M Expense	9,386,625	105	0	829	934	430,365	0	19,912	450,277
Adjustments to Other O&M	709,119	7	0	100	107	30,590	0	2,554	33,144
Total Other O&M Expenses	10,095,744	112	0	929	1,041	460,955	0	22,466	483,421
Total Oper. and Maint. Exp.	22,912,713	191	249	929	1,369	818,908	617,713	22,466	1,459,087

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Pro Forma Summary by Rate Class
Twelve Months Ended December 31, 2024

	Total Wyoming	Large General Secondary Rate 37			Total LG Secondary Rate 37	Large General Primary Rate 39			Total LG Primary Rate 39
		Demand	Energy	Customer		Demand	Energy	Customer	
Depreciation Expense	4,243,547	51	0	382	433	180,156	0	7,679	187,835
Adjustment to Depreciation Exp.	1,500,632	16	0	135	151	46,044	0	1,685	47,729
Total Depreciation Expense	5,744,179	67	0	517	584	226,200	0	9,364	235,564
Taxes Other Than Income Taxes	820,520	13	1	59	73	34,645	2,790	1,193	38,628
Adj. to Taxes Other Than Income	32,610	0	0	3	3	1,181	10	43	1,234
Total Taxes Other Than Income	853,130	13	1	62	76	35,826	2,800	1,236	39,862
Current Inc. Taxes - Fed. & State	129,278	649	30	(130)	549	(32,661)	58,839	(3,748)	22,430
Adj. to Current Income Taxes	(703,214)	(5)	4	(65)	(66)	(26,686)	765	(1,086)	(27,007)
Total Current Income Taxes	(573,936)	644	34	(195)	483	(59,347)	59,604	(4,834)	(4,577)
Deferred Income Taxes	94,603	1	0	4	5	4,371	0	51	4,422
Adj. to Deferred Income Tax	275,406	3	0	16	19	11,650	0	201	11,851
Total Deferred Income Taxes	370,009	4	0	20	24	16,021	0	252	16,273
Total Operating Expenses	29,306,095	919	284	1,333	2,536	1,037,608	680,117	28,484	1,746,209
Pro Forma Operating Income	2,206,742	2,476	127	(523)	2,080	(25,779)	224,225	(15,613)	182,833
Rate Base	90,455,895	1,198	(1)	4,170	5,367	4,309,484	(1,642)	51,476	4,359,318
Adjustment to Rate Base	10,734,493	117	0	952	1,069	362,366	96	14,912	377,374
Total Pro Forma Rate Base	101,190,388	1,315	(1)	5,122	6,436	4,671,850	(1,546)	66,388	4,736,692
Pro Forma Rate of Return	2.18%	188.29%	-12,700.00%	-10.21%	32.32%	-0.55%	-14,503.56%	-23.52%	3.86%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Pro Forma Summary by Rate Class
Twelve Months Ended December 31, 2024

	Total Wyoming	Large General Secondary Rate 39			Total LG Secondary Rate 39	Municipal Lighting Service Rate 41			Total Munic. Lighting Rate 41
		Demand	Energy	Customer		Demand	Energy	Customer	
Sales Revenues	30,702,477	3,122,122	2,238,559	118,498	5,479,179	12,337	52,549	0	64,886
Adjustments to Sales Revenues	116,073	144,379	(89,186)	1,094	56,287	1,618	8,714	0	10,332
Total Sales Revenues	30,818,550	3,266,501	2,149,373	119,592	5,535,466	13,955	61,263	0	75,218
Other Revenues	600,546	93,264	0	1,452	94,716	437	0	150,576	151,013
Adjustments to Other Revenues	93,741	9,936	6,538	364	16,838	42	186	0	228
Total Other Revenues	694,287	103,200	6,538	1,816	111,554	479	186	150,576	151,241
Total Operating Revenues	31,512,837	3,369,701	2,155,911	121,408	5,647,020	14,434	61,449	150,576	226,459
Operating Expense									
Cost of Fuel and Purchased Pwr.	12,865,068	907,989	1,759,556	0	2,667,545	12,413	20,603	0	33,016
Adj. Cost of Fuel and Purch. Pwr.	(48,099)	112,807	(145,499)	0	(32,692)	1,542	(1,704)	0	(162)
Total Cost Fuel and Purch. Pwr.	12,816,969	1,020,796	1,614,057	0	2,634,853	13,955	18,899	0	32,854
Other O&M Expense	9,386,625	1,230,291	0	64,388	1,294,679	16,881	0	12,968	29,849
Adjustments to Other O&M	709,119	87,524	0	7,297	94,821	1,203	0	969	2,172
Total Other O&M Expenses	10,095,744	1,317,815	0	71,685	1,389,500	18,084	0	13,937	32,021
Total Oper. and Maint. Exp.	22,912,713	2,338,611	1,614,057	71,685	4,024,353	32,039	18,899	13,937	64,875

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Pro Forma Summary by Rate Class
Twelve Months Ended December 31, 2024

	Total Wyoming	Large General Secondary Rate 39			Total LG Secondary Rate 39	Municipal Lighting Service Rate 41			Total Munic. Lighting Rate 41
		Demand	Energy	Customer		Demand	Energy	Customer	
Depreciation Expense	4,243,547	529,040	0	32,369	561,409	7,279	0	30,687	37,966
Adjustment to Depreciation Exp.	1,500,632	142,413	0	13,651	156,064	1,978	0	15,175	17,153
Total Depreciation Expense	5,744,179	671,453	0	46,020	717,473	9,257	0	45,862	55,119
Taxes Other Than Income Taxes	820,520	101,847	6,652	5,265	113,764	1,305	190	2,746	4,241
Adj. to Taxes Other Than Income	32,610	3,541	23	263	3,827	48	1	236	285
Total Taxes Other Than Income	853,130	105,388	6,675	5,528	117,591	1,353	191	2,982	4,526
Current Inc. Taxes - Fed. & State	129,278	(2,931)	99,194	413	96,676	(6,603)	6,669	15,916	15,982
Adj. to Current Income Taxes	(703,214)	(76,243)	13,194	(5,851)	(68,900)	(1,148)	2,227	(5,318)	(4,239)
Total Current Income Taxes	(573,936)	(79,174)	112,388	(5,438)	27,776	(7,751)	8,896	10,598	11,743
Deferred Income Taxes	94,603	12,912	0	448	13,360	178	0	796	974
Adj. to Deferred Income Tax	275,406	34,540	0	1,637	36,177	476	0	1,807	2,283
Total Deferred Income Taxes	370,009	47,452	0	2,085	49,537	654	0	2,603	3,257
Total Operating Expenses	29,306,095	3,083,730	1,733,120	119,880	4,936,730	35,552	27,986	75,982	139,520
Pro Forma Operating Income	2,206,742	285,971	422,791	1,528	710,290	(21,118)	33,463	74,594	86,939
Rate Base	90,455,895	12,729,429	(3,916)	447,118	13,172,631	175,350	(111)	779,223	954,462
Adjustment to Rate Base	10,734,493	1,091,814	228	90,578	1,182,620	15,110	6	82,782	97,898
Total Pro Forma Rate Base	101,190,388	13,821,243	(3,688)	537,696	14,355,251	190,460	(105)	862,005	1,052,360
Pro Forma Rate of Return	2.18%	2.07%	-11,463.96%	0.28%	4.95%	-11.09%	-31,869.52%	8.65%	8.26%

MONTANA-DAKOTA UTILITIES CO.
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Report of Rate Base, Income Statement and Pro Forma Adjustments
Twelve Months Ended December 31, 2024

Rate Base	Allocation Factor	Total Wyoming	Residential Rate 10			Total Residential Rate 10
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	34,761,747	0	0	34,761,747
Transmission Plant (350-358)	2	5,790,771	2,973,365	0	0	2,973,365
Distribution Plant						
Land (360)	4	250,626	124,540	0	0	124,540
Land Rights (360.2)	4	503,028	249,963	0	0	249,963
Station Equipment (362)	4	13,691,835	6,803,668	0	0	6,803,668
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	4,763,264	4,763,264
Demand Related 39%	4	3,731,563	1,854,266	0	0	1,854,266
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	3,495,864	3,495,864
Demand Related 31%	4	1,924,503	956,312	0	0	956,312
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	7,895	7,895
Demand Related 43%	4	7,299	3,626	0	0	3,626
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	12,865,024	12,865,024
Demand Related 43%	4	11,892,021	5,909,313	0	0	5,909,313
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	6,442,006	6,442,006
Demand Related 27%	5	3,451,724	1,824,655	0	0	1,824,655
Services (369)	10	6,196,092	0	0	4,909,747	4,909,747
Meters (370)	8	2,485,983	0	0	1,391,140	1,391,140
Installations on Customers' Premises (371)	Direct	455,630	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	0	0
Distribution Plant		80,680,542	17,726,343	0	33,874,940	51,601,283
General Plant (389-398)	13	3,595,144	1,293,312	0	789,934	2,083,246
Intangible Plant - General (303)	13	2,678,031	963,389	0	588,424	1,551,813
Common Plant (389-398)	13	6,077,125	2,186,179	0	1,335,281	3,521,460
Intangible Plant - Common (303)	13	1,789,625	643,796	0	393,221	1,037,017
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	1,114,243	1,114,243
Total Electric Plant in Service		169,676,740	60,548,131	0	38,096,043	98,644,174

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	Allocation Factor	Total Wyoming	Residential Rate 10			Total Residential Rate 10
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	7,834,176	0	0	7,834,176
Transmission Plant (350-358)	2	3,094,575	1,588,959	0	0	1,588,959
Distribution Plant						
Land Rights (360.2)	4	385,575	191,598	0	0	191,598
Station Equipment (362)	4	2,250,417	1,118,265	0	0	1,118,265
Poles, Towers, & Fixtures (364)	15	5,635,036	1,092,052	0	2,805,273	3,897,325
Overhead Conductors & Device (365)	16	4,525,299	697,092	0	2,548,267	3,245,359
Underground Conduit (366)	17	9,733	2,082	0	4,527	6,609
Underground Conductors & Device (367)	18	9,304,737	1,988,172	0	4,328,401	6,316,573
Line Transformers (368)	19	4,036,440	576,112	0	2,033,983	2,610,095
Services (369)	10	3,929,638	0	0	3,113,822	3,113,822
Meters (370)	8	1,238,194	0	0	692,885	692,885
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	0	0
Distribution Plant		31,276,486	5,665,373	0	15,527,158	21,192,531
General Plant (389-398)	13	1,841,538	662,472	0	404,629	1,067,101
Intangible Plant - General (303)	13	929,791	334,483	0	204,296	538,779
Common Plant (389-398)	13	2,582,937	929,182	0	567,529	1,496,711
Intangible Plant - Common (303)	13	1,122,014	403,632	0	246,532	650,164
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	865,960	865,960
Total Accumulated Reserve for Depreciation		57,165,863	17,418,277	0	17,816,104	35,234,381
Net Electric Plant in Service		112,510,877	43,129,854	0	20,279,939	63,409,793
Additions						
Materials & Supplies	13	4,098,703	1,474,461	0	900,577	2,375,038
Prepayments	27	97,503	37,376	0	17,575	54,951
Unamortized Loss on Debt	27	50,925	19,522	0	9,179	28,701
Preferred Stock Redemption	27	19,144	7,339	0	3,451	10,790
Total Additions		4,266,275	1,538,698	0	930,782	2,469,480
Total Before Deductions		116,777,152	44,668,552	0	21,210,721	65,879,273

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			Residential Rate 10			Total Residential Rate 10
	Allocation Factor	Total Wyoming	Demand	Energy	Customer	
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	6,186,916	0	2,909,127	9,096,043
Plant Based Excess DIT - ARAM	27	7,916,294	3,034,625	0	1,426,902	4,461,527
Contribution in Aid of Construction	27	(825,479)	(316,439)	0	(148,792)	(465,231)
Customer Advances	49	(811,857)	(224,843)	0	(429,722)	(654,565)
Unamortized Loss on Debt	27	10,694	4,101	0	1,928	6,029
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	(10,999)	0	(6,399)	(17,398)
Customer Deposits	45	(14,927)	(1,370)	(4,827)	(2,006)	(8,203)
Customer Deposits	45	71,079	6,537	22,984	9,550	39,071
Customer Advances for Construction	Direct	3,865,987	1,070,681	0	2,046,295	3,116,976
Total Deductions		26,321,257	9,749,209	18,157	5,806,883	15,574,249
Total Rate Base		90,455,895	34,919,343	(18,157)	15,403,838	50,305,024
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	2,520,377	10,342,339	4,129,110	16,991,826
Special Residential Controlled	Direct	577,552	0	0	0	0
Small General Service Primary	Direct	16,476	0	0	0	0
Small General Service Secondary	Direct	5,351,573	0	0	0	0
Irrigation-Rate 25	Direct	372,726	0	0	0	0
Irrigation-Rate 26	Direct	12,045	0	0	0	0
Large Power Standby Service	Direct	2,931	0	0	0	0
Large General Service - Primary	Direct	1,928,364	0	0	0	0
Large General Service - Secondary	Direct	5,509,349	0	0	0	0
Special General Controlled	Direct	8,612	0	0	0	0
Outdoor Lighting	Direct	33,696	0	0	0	0
Municipally Owned Street Lighting	Direct	65,296	0	0	0	0
Total Electric Retail Sales Revenues		30,870,446	2,520,377	10,342,339	4,129,110	16,991,826
Total Sales Revenues		30,870,446	2,520,377	10,342,339	4,129,110	16,991,826

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	Allocation Factor	Total Wyoming	Residential Rate 10			Total Residential Rate 10
			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	8,095	8,095
NSF Check Fees	7	16,285	0	0	13,290	13,290
Rent from Electric Property						
Pole Attachments	15	18,496	3,584	0	9,209	12,793
Street Lights	Direct	149,620	0	0	0	0
Yard Lights	Direct	110,427	0	0	0	0
Joint Use Facilities	30	28,746	14,761	0	0	14,761
Miscellaneous	26	445	162	0	100	262
Other Rent from Electric Property	26	108,608	38,759	0	24,385	63,144
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	1,492	0	2,848	4,340
Late Payment Revenues	23	57,236	20,947	0	12,187	33,134
KVAR Penalty Revenue	Direct	74,119	0	0	0	0
Patronage Dividends	23	38	14	0	8	22
Joint Use Agreements	30	13,970	7,174	0	0	7,174
Miscellaneous	23	5,847	2,140	0	1,245	3,385
Total Other Revenues		600,546	89,033	0	71,367	160,400
Unbilled Revenue	45	(167,969)	(15,440)	(54,315)	(22,568)	(92,323)
Total Operating Revenues		31,303,023	2,593,970	10,288,024	4,177,909	17,059,903
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	2,520,377	3,815,037	0	6,335,414
Other Production	2	4,293,884	2,204,763	0	0	2,204,763
Total Production Expense		17,158,952	4,725,140	3,815,037	0	8,540,177
Transmission Expense (560-575)	2	(106,247)	(54,552)	0	0	(54,552)

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	Allocation Factor	Total Wyoming	Residential Rate 10			Total Residential Rate 10
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	28,196	0	0	28,196
Overhead Lines (583)	16	88,053	13,563	0	49,584	63,147
Underground Lines (584)	18	188,223	40,216	0	87,558	127,774
Street & Signal Lighting (585)	Direct	444	0	0	0	0
Meters (586)	8	128,959	0	0	72,164	72,164
Customer Installations (587)	7	8,424	0	0	6,876	6,876
Supervision & Engineering (580)	21	365,636	63,659	0	167,876	231,535
Miscellaneous (588)	21	243,898	42,462	0	111,982	154,444
Rents (589)	14	5,240	1,150	0	2,200	3,350
Total Operation Expense		1,085,620	189,246	0	498,240	687,486
Maintenance						
Station (592)	4	9,691	4,815	0	0	4,815
Overhead Lines (593)	16	567,092	87,356	0	319,338	406,694
Underground Lines (594)	18	152,279	32,536	0	70,839	103,375
Line Transformers (595)	11	2,081	0	0	1,436	1,436
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	0	0
Meters (597)	8	4,640	0	0	2,597	2,597
Supervision & Engineering (590)	22	202,191	34,141	0	107,931	142,072
Miscellaneous (598)	22	171,400	28,944	0	91,495	120,439
Total Maintenance Expense		1,112,078	187,792	0	593,636	781,428
Total Distribution Expenses		2,197,698	377,038	0	1,091,876	1,468,914
Customer Accounts (901)	12	11,694	0	0	8,267	8,267
Meter Reading Expense (902)	8	44,167	0	0	24,714	24,714
Customer Records & Collection Exp (903)	48	279,431	0	0	212,478	212,478
Uncollectible Accounts (904)	12	114,961	0	0	81,277	81,277
Miscellaneous Customer Accounts (905)	12	12,187	0	0	8,615	8,615
Customer Info. Expense (907-910)	12	39,410	0	0	27,862	27,862
Sales Expense (911-916)	9	18,920	0	0	15,441	15,441
Administrative & General Expenses (920-935)	24	2,480,520	907,731	0	528,182	1,435,913
Total Electric O&M Expenses		22,251,693	5,955,357	3,815,037	1,998,712	11,769,106
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	2,520,377	3,815,037	0	6,335,414
Other O&M Expenses		9,386,625	3,434,980	0	1,998,712	5,433,692
Total Operation & Maintenance Expenses		22,251,693	5,955,357	3,815,037	1,998,712	11,769,106

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	Allocation Factor	Total Wyoming	Residential Rate 10			Total Residential Rate 10
			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	921,286	0	0	921,286
Transmission Plant	2	86,847	44,593	0	0	44,593
Distribution Plant						
Rights of Way (360)	4	6,288	3,124	0	0	3,124
Station Equipment (362)	4	241,229	119,870	0	0	119,870
Poles, Towers & Fixtures (364)	15	290,159	56,232	0	144,446	200,678
Overhead Conductors & Device (365)	16	143,359	22,083	0	80,729	102,812
Underground Conduit (366)	17	307	66	0	144	210
Underground Conduct. & Device (367)	18	563,955	120,502	0	262,341	382,843
Line Transformers (368)	19	228,417	32,601	0	115,101	147,702
Services (369)	10	99,837	0	0	79,110	79,110
Meters (370)	8	176,553	0	0	98,798	98,798
Installation on Cust. Premises (371)	Direct	22,167	0	0	0	0
Street Light & Signal Systems (373)	Direct	24,778	0	0	0	0
Total Distribution Plant		1,797,049	354,478	0	780,669	1,135,147
General Plant	13	45,994	16,542	0	10,106	26,648
Amort. of Intangible Plant - General	13	169,571	61,001	0	37,259	98,260
Common Plant	13	129,487	46,580	0	28,451	75,031
Amort. of Intangible Plant - Common	13	109,525	39,401	0	24,065	63,466
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	88,591	88,591
Amort - Pref. Stock Redemption	14	2,274	499	0	955	1,454
Total Depreciation Expense		4,243,547	1,484,380	0	970,096	2,454,476
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	44,692	0	0	44,692
Transmission Plant	30	10,817	5,553	0	0	5,553
Distribution Plant	14	153,687	33,764	0	64,528	98,292
General Plant	13	20,134	7,242	0	4,424	11,666
Total Ad Valorem Taxes		293,238	99,009	0	73,689	172,698
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	158,051	0	91,966	250,017
Other Taxes - Revenue	45	95,381	8,769	30,843	12,819	52,431
Total Taxes Other Than Income Taxes		820,520	265,829	30,843	178,474	475,146
Total Operating Expense		27,315,760	7,705,566	3,845,880	3,147,282	14,698,728

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	Allocation Factor	Total Wyoming	Residential Rate 10			Total Residential Rate 10
			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	799,586	0	375,971	1,175,557
Taxable Income Before Adjustments		1,901,415	(5,911,182)	6,442,144	654,656	1,185,618
Deductions						
Other Income Tax Charges	27	2,004,127	768,262	0	361,241	1,129,503
Total Deductions		2,004,127	768,262	0	361,241	1,129,503
Federal Taxable Income		(102,712)	(6,679,444)	6,442,144	293,415	56,115
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	(1,402,684)	1,352,850	61,617	11,783
Credits and Adjustments	27	(37,223)	(14,270)	0	(6,709)	(20,979)
Federal and State Income Taxes		(58,793)	(1,416,954)	1,352,850	54,908	(9,196)
Closing/Filing/Other	27	188,071	72,096	0	33,900	105,996
Federal & State Income Taxes		129,278	(1,344,858)	1,352,850	88,808	96,800
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	36,266	0	17,052	53,318
Total Deferred Income Taxes		94,603	36,266	0	17,052	53,318
Total Operating Expenses		27,539,641	6,396,974	5,198,730	3,253,142	14,848,846
Total Operating Income		3,763,382	(3,803,004)	5,089,294	924,767	2,211,057

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	Allocation Factor	Total Wyoming	Residential Rate 10			Total Residential Rate 10
			Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments						
Plant						
Plant Additions - Adj. A/B						
Production	2	2,367,569	1,215,667	0	0	1,215,667
Transmission	2	193,265	99,235	0	0	99,235
Distribution	14	8,448,853	1,856,303	0	3,547,378	5,403,681
General	13	444,971	160,073	0	97,770	257,843
Common	13	478,745	172,223	0	105,191	277,414
Intangible Plant	13	397,118	142,858	0	87,256	230,114
Total Plant Additions - Adj. A/B		12,330,521	3,646,359	0	3,837,595	7,483,954
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B/C						
Production	2	1,442,254	740,548	0	0	740,548
Transmission Plant	2	63,953	32,838	0	0	32,838
Distribution	14	2,265,964	497,854	0	951,402	1,449,256
General	13	264,626	95,198	0	58,144	153,342
Common	13	235,582	84,748	0	51,763	136,511
Intangible Plant	13	473,378	170,292	0	104,012	274,304
Decommissioning of Power Plants	2	101,461	52,097	0	0	52,097
Total Accumulated Reserve - Adj. B/C		4,847,218	1,673,575	0	1,165,321	2,838,896
Net Adjustment to Plant		7,483,303	1,972,784	0	2,672,274	4,645,058
Additions						
Materials and Supplies - Adj. D	13	(15,465)	(5,563)	0	(3,398)	(8,961)
Prepaid Insurance - Adj. E	27	29,904	11,466	0	5,390	16,856
Unamortized Loss on Debt - Adj. F	27	(32,902)	(12,614)	0	(5,931)	(18,545)
Preferred Stock Redemption Cost - Adj. G	27	(2,274)	(873)	0	(410)	(1,283)
Provision for Pension & Benefits - Adj. H	23	2,805,014	1,026,479	0	597,277	1,623,756
Provision for Post Retirement - Adj. I	23	895,066	327,544	0	190,588	518,132
Total Additions		3,679,343	1,346,439	0	783,516	2,129,955

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	Allocation Factor	Total Wyoming	Residential Rate 10			Total Residential Rate 10
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	4,591	0	2,161	6,752
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(45,819)	0	(21,546)	(67,365)
Decommissioning of Power Plants - Adj. N	2	(21,307)	(10,941)	0	0	(10,941)
Customer Advances - Adj. J	49	54,923	15,211	0	29,071	44,282
Unamortized Loss on Debt - Adj. F	27	(6,909)	(2,649)	0	(1,245)	(3,894)
Provision for Pension Benefits - Adj. H	23	576,305	210,895	0	122,714	333,609
Provision for Post Retirement - Adj. I	23	188,102	68,834	0	40,053	108,887
Excess Deferred - Non-Plant - Adj. O	23	9,397	3,439	0	2,001	5,440
Customer Deposits - Adj. K	45	870	81	281	119	481
Customer Deposits - Adj. K	45	(4,141)	(381)	(1,339)	(555)	(2,275)
Customer Advances for Construction - Adj. J	Direct	(261,540)	(72,428)	0	(138,425)	(210,853)
Total Deductions		428,153	170,833	(1,058)	34,348	204,123
Total Pro Forma Adjustments - Rate Base		10,734,493	3,148,390	1,058	3,421,442	6,570,890
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	313,127	(376,695)	11,555	(52,013)
Controlled Residential Electric	Direct	(28,589)	0	0	0	0
Small General Service-Primary	Direct	(435)	0	0	0	0
Small General Service-Secondary	Direct	(10,061)	0	0	0	0
Irrigation	Direct	31,221	0	0	0	0
Large Power Standby Service	Direct	1	0	0	0	0
Large General Service - Primary	Direct	(20,128)	0	0	0	0
Large General Service - Secondary	Direct	26,117	0	0	0	0
Small General Controlled	Direct	(608)	0	0	0	0
Outdoor Lighting	Direct	(7,323)	0	0	0	0
Municipally Owned Street Lighting	Direct	9,922	0	0	0	0
Total Retail Sales Adjustment		(51,896)	313,127	(376,695)	11,555	(52,013)
Unbilled Revenue	45	167,969	15,443	54,315	22,565	92,323
Total Retail Sales Revenue Adjustment		116,073	328,570	(322,380)	34,120	40,310
Other Revenue - Adj. No. 2	45	93,741	8,619	30,313	12,597	51,529
Total Pro Forma Revenue Adjustments		209,814	337,189	(292,067)	46,717	91,839

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OPERATION & MAINTENANCE EXPENSES						
Cost of F&PP Energy	Direct	(657,928)	0	(315,467)	0	(315,467)
Cost of F&PP Demand	Direct	609,829	313,127	0	0	313,127
Total Cost of Fuel and Purchased Power - Adj. No. 3		(48,099)	313,127	(315,467)	0	(2,340)
Other O&M						
Production	47	(135,701)	(69,679)	0	0	(69,679)
Transmission	30	240,394	123,434	0	0	123,434
Distribution	21	141,943	24,712	0	65,171	89,883
Customer Accounting	12	2,685	0	0	1,898	1,898
Customer Service	12	5,970	0	0	4,222	4,222
Sales	9	(915)	0	0	(747)	(747)
A&G	24	454,743	166,413	0	96,829	263,242
Total Other O&M -Adj. 4-18		709,119	244,880	0	167,373	412,253
Total Adjustments to O&M		661,020	558,007	(315,467)	167,373	409,913
DEPRECIATION EXPENSE						
Average Annual Depreciation - Adj. No. 19						
Production Plant	29	53,841	27,646	0	0	27,646
Transmission Plant	30	(783)	(402)	0	0	(402)
Distribution Plant	14	1,118,818	245,816	0	469,753	715,569
General Plant	50	25,728	9,072	0	5,928	15,000
Common	50	115,838	40,856	0	26,689	67,545
Intangible Plant	13	85,729	30,839	0	18,837	49,676
Decommioning of Power Plants	2	101,461	52,097	0	0	52,097
Total Depreciation Expense		1,500,632	405,924	0	521,207	927,131
TAXES OTHER THAN INCOME						
Ad Valorem Taxes - Adj. No. 20						
Plant						
Production Plant	29	3,067	1,573	0	0	1,573
Transmission Plant	30	361	187	0	0	187
Distribution Plant	14	16,104	3,539	0	6,762	10,301
General Plant	50	2,491	879	0	574	1,453
Common Plant	50	1,700	599	0	392	991
Total Plant Ad Valorem Taxes		23,723	6,777	0	7,728	14,505
Total Ad Valorem Taxes		23,723	6,777	0	7,728	14,505

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			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	3,130	0	1,821	4,951
Franchise Taxes - Adj. No. 22	45	1,979	182	640	266	1,088
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	(155)	(532)	(221)	(908)
Total Adjustments to Taxes Other than Income		32,610	9,934	108	9,594	19,636
Total Pro Forma Operating Expense Adjustments		2,194,262	973,865	(315,359)	698,174	1,356,680
Total Adjustments to Operating Income		(1,984,448)	(636,676)	23,292	(651,457)	(1,264,841)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	145,146	0	94,815	239,961
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	20,132	0	13,151	33,283
		468,613	165,278	0	107,966	273,244
Net Adjustments to Taxable Income		(2,453,061)	(801,954)	23,292	(759,423)	(1,538,085)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(168,410)	4,891	(159,479)	(322,998)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(66,332)	0	(43,331)	(109,663)
Total Adjustments to Current Income Taxes		(703,214)	(234,742)	4,891	(202,810)	(432,661)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	4,228	0	2,762	6,990
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	(3,287)	0	(2,146)	(5,433)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	941	0	616	1,557
Elimination of Closing/Filing - Adj. No. 27	50	272,735	96,192	0	62,838	159,030
Total Adjustments to Deferred Income Taxes		275,406	97,133	0	63,454	160,587
Total Adjustments		(1,556,640)	(499,067)	18,401	(512,101)	(992,767)

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Rate Base	Allocation Factor	Total Wyoming	Controlled Residential Electric Rate 11			Total Cont. Res. Elec. Rate 11
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	899,561	0	0	899,561
Transmission Plant (350-358)	2	5,790,771	76,944	0	0	76,944
Distribution Plant						
Land (360)	4	250,626	13,413	0	0	13,413
Land Rights (360.2)	4	503,028	26,921	0	0	26,921
Station Equipment (362)	4	13,691,835	732,757	0	0	732,757
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	0	0
Demand Related 39%	4	3,731,563	199,705	0	0	199,705
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	0	0
Demand Related 31%	4	1,924,503	102,995	0	0	102,995
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	0	0
Demand Related 43%	4	7,299	391	0	0	391
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	0	0
Demand Related 43%	4	11,892,021	636,435	0	0	636,435
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	0	0
Demand Related 27%	5	3,451,724	196,516	0	0	196,516
Services (369)	10	6,196,092	0	0	0	0
Meters (370)	8	2,485,983	0	0	66,294	66,294
Installations on Customers' Premises (371)	Direct	455,630	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	0	0
Distribution Plant		80,680,542	1,909,133	0	66,294	1,975,427
General Plant (389-398)	13	3,595,144	67,291	0	1,546	68,837
Intangible Plant - General (303)	13	2,678,031	50,125	0	1,152	51,277
Common Plant (389-398)	13	6,077,125	113,746	0	2,613	116,359
Intangible Plant - Common (303)	13	1,789,625	33,497	0	770	34,267
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	0	0
Total Electric Plant in Service		169,676,740	3,150,297	0	72,375	3,222,672

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	Allocation Factor	Total Wyoming	Controlled Residential Electric Rate 11			Total Cont. Res. Elec. Rate 11
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	202,732	0	0	202,732
Transmission Plant (350-358)	2	3,094,575	41,119	0	0	41,119
Distribution Plant						
Land Rights (360.2)	4	385,575	20,635	0	0	20,635
Station Equipment (362)	4	2,250,417	120,437	0	0	120,437
Poles, Towers, & Fixtures (364)	15	5,635,036	117,614	0	0	117,614
Overhead Conductors & Device (365)	16	4,525,299	75,077	0	0	75,077
Underground Conduit (366)	17	9,733	224	0	0	224
Underground Conductors & Device (367)	18	9,304,737	214,127	0	0	214,127
Line Transformers (368)	19	4,036,440	62,047	0	0	62,047
Services (369)	10	3,929,638	0	0	0	0
Meters (370)	8	1,238,194	0	0	33,019	33,019
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	0	0
Distribution Plant		31,276,486	610,161	0	33,019	643,180
General Plant (389-398)	13	1,841,538	34,468	0	792	35,260
Intangible Plant - General (303)	13	929,791	17,403	0	400	17,803
Common Plant (389-398)	13	2,582,937	48,345	0	1,111	49,456
Intangible Plant - Common (303)	13	1,122,014	21,001	0	482	21,483
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	0	0
Total Accumulated Reserve for Depreciation		57,165,863	975,229	0	35,804	1,011,033
Net Electric Plant in Service		112,510,877	2,175,068	0	36,571	2,211,639
Additions						
Materials & Supplies	13	4,098,703	76,716	0	1,762	78,478
Prepayments	27	97,503	1,885	0	32	1,917
Unamortized Loss on Debt	27	50,925	984	0	17	1,001
Preferred Stock Redemption	27	19,144	370	0	6	376
Total Additions		4,266,275	79,955	0	1,817	81,772
Total Before Deductions		116,777,152	2,255,023	0	38,388	2,293,411

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			Controlled Residential Electric Rate 11			Total
	Allocation	Total				Cont. Res. Elec.
	Factor	Wyoming	Demand	Energy	Customer	Rate 11
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	312,010	0	5,246	317,256
Plant Based Excess DIT - ARAM	27	7,916,294	153,038	0	2,573	155,611
Contribution in Aid of Construction	27	(825,479)	(15,958)	0	(268)	(16,226)
Customer Advances	49	(811,857)	0	0	0	0
Unamortized Loss on Debt	27	10,694	207	0	3	210
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	(419)	0	(111)	(530)
Customer Deposits	45	(14,927)	(36)	(210)	(21)	(267)
Customer Deposits	45	71,079	169	998	99	1,266
Customer Advances for Construction	Direct	3,865,987	0	0	0	0
Total Deductions		26,321,257	449,011	788	7,521	457,320
Total Rate Base		90,455,895	1,806,012	(788)	30,867	1,836,091
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	0	0	0	0
Special Residential Controlled	Direct	577,552	65,222	469,603	42,727	577,552
Small General Service Primary	Direct	16,476	0	0	0	0
Small General Service Secondary	Direct	5,351,573	0	0	0	0
Irrigation-Rate 25	Direct	372,726	0	0	0	0
Irrigation-Rate 26	Direct	12,045	0	0	0	0
Large Power Standby Service	Direct	2,931	0	0	0	0
Large General Service - Primary	Direct	1,928,364	0	0	0	0
Large General Service - Secondary	Direct	5,509,349	0	0	0	0
Special General Controlled	Direct	8,612	0	0	0	0
Outdoor Lighting	Direct	33,696	0	0	0	0
Municipally Owned Street Lighting	Direct	65,296	0	0	0	0
Total Electric Retail Sales Revenues		30,870,446	65,222	469,603	42,727	577,552
Total Sales Revenues		30,870,446	65,222	469,603	42,727	577,552

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	Allocation Factor	Total Wyoming	Controlled Residential Electric Rate 11			Total Cont. Res. Elec. Rate 11
			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	0	0
NSF Check Fees	7	16,285	0	0	0	0
Rent from Electric Property						
Pole Attachments	15	18,496	386	0	0	386
Street Lights	Direct	149,620	0	0	0	0
Yard Lights	Direct	110,427	0	0	0	0
Joint Use Facilities	30	28,746	382	0	0	382
Miscellaneous	26	445	8	0	0	8
Other Rent from Electric Property	26	108,608	2,016	0	46	2,062
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	161	0	6	167
Late Payment Revenues	23	57,236	798	0	212	1,010
KVAR Penalty Revenue	Direct	74,119	0	0	0	0
Patronage Dividends	23	38	1	0	0	1
Joint Use Agreements	30	13,970	186	0	0	186
Miscellaneous	23	5,847	81	0	22	103
Total Other Revenues		600,546	4,019	0	286	4,305
Unbilled Revenue	45	(167,969)	(400)	(2,359)	(234)	(2,993)
Total Operating Revenues		31,303,023	68,841	467,244	42,779	578,864
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	65,222	211,405	0	276,627
Other Production	2	4,293,884	57,055	0	0	57,055
Total Production Expense		17,158,952	122,277	211,405	0	333,682
Transmission Expense (560-575)	2	(106,247)	(1,412)	0	0	(1,412)

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	Allocation Factor	Total Wyoming	Controlled Residential Electric Rate 11			Total Cont. Res. Elec. Rate 11
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	3,037	0	0	3,037
Overhead Lines (583)	16	88,053	1,461	0	0	1,461
Underground Lines (584)	18	188,223	4,332	0	0	4,332
Street & Signal Lighting (585)	Direct	444	0	0	0	0
Meters (586)	8	128,959	0	0	3,439	3,439
Customer Installations (587)	7	8,424	0	0	0	0
Supervision & Engineering (580)	21	365,636	6,857	0	2,671	9,528
Miscellaneous (588)	21	243,898	4,574	0	1,781	6,355
Rents (589)	14	5,240	124	0	4	128
Total Operation Expense		1,085,620	20,385	0	7,895	28,280
Maintenance						
Station (592)	4	9,691	519	0	0	519
Overhead Lines (593)	16	567,092	9,408	0	0	9,408
Underground Lines (594)	18	152,279	3,504	0	0	3,504
Line Transformers (595)	11	2,081	0	0	0	0
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	0	0
Meters (597)	8	4,640	0	0	124	124
Supervision & Engineering (590)	22	202,191	3,677	0	34	3,711
Miscellaneous (598)	22	171,400	3,117	0	29	3,146
Total Maintenance Expense		1,112,078	20,225	0	187	20,412
Total Distribution Expenses		2,197,698	40,610	0	8,082	48,692
Customer Accounts (901)	12	11,694	0	0	394	394
Meter Reading Expense (902)	8	44,167	0	0	1,178	1,178
Customer Records & Collection Exp (903)	48	279,431	0	0	10,314	10,314
Uncollectible Accounts (904)	12	114,961	0	0	3,873	3,873
Miscellaneous Customer Accounts (905)	12	12,187	0	0	411	411
Customer Info. Expense (907-910)	12	39,410	0	0	1,328	1,328
Sales Expense (911-916)	9	18,920	0	0	0	0
Administrative & General Expenses (920-935)	24	2,480,520	34,572	0	9,188	43,760
Total Electric O&M Expenses		22,251,693	196,047	211,405	34,768	442,220
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	65,222	211,405	0	276,627
Other O&M Expenses		9,386,625	130,825	0	34,768	165,593
Total Operation & Maintenance Expenses		22,251,693	196,047	211,405	34,768	442,220

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	Allocation Factor	Total Wyoming	Controlled Residential Electric Rate 11			Total Cont. Res. Elec. Rate 11
			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	23,841	0	0	23,841
Transmission Plant	2	86,847	1,154	0	0	1,154
Distribution Plant						
Rights of Way (360)	4	6,288	337	0	0	337
Station Equipment (362)	4	241,229	12,910	0	0	12,910
Poles, Towers & Fixtures (364)	15	290,159	6,056	0	0	6,056
Overhead Conductors & Device (365)	16	143,359	2,378	0	0	2,378
Underground Conduit (366)	17	307	7	0	0	7
Underground Conduct. & Device (367)	18	563,955	12,978	0	0	12,978
Line Transformers (368)	19	228,417	3,511	0	0	3,511
Services (369)	10	99,837	0	0	0	0
Meters (370)	8	176,553	0	0	4,708	4,708
Installation on Cust. Premises (371)	Direct	22,167	0	0	0	0
Street Light & Signal Systems (373)	Direct	24,778	0	0	0	0
Total Distribution Plant		1,797,049	38,177	0	4,708	42,885
General Plant	13	45,994	861	0	20	881
Amort. of Intangible Plant - General	13	169,571	3,174	0	73	3,247
Common Plant	13	129,487	2,424	0	56	2,480
Amort. of Intangible Plant - Common	13	109,525	2,050	0	47	2,097
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	0	0
Amort - Pref. Stock Redemption	14	2,274	54	0	2	56
Total Depreciation Expense		4,243,547	71,735	0	4,906	76,641
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	1,157	0	0	1,157
Transmission Plant	30	10,817	144	0	0	144
Distribution Plant	14	153,687	3,637	0	126	3,763
General Plant	13	20,134	377	0	9	386
Total Ad Valorem Taxes		293,238	5,719	0	144	5,863
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	6,020	0	1,600	7,620
Other Taxes - Revenue	45	95,381	227	1,339	133	1,699
Total Taxes Other Than Income Taxes		820,520	11,966	1,339	1,877	15,182
Total Operating Expense		27,315,760	279,748	212,744	41,551	534,043

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	Allocation Factor	Total Wyoming	Controlled Residential Electric Rate 11			Total Cont. Res. Elec. Rate 11
			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	40,324	0	678	41,002
Taxable Income Before Adjustments		1,901,415	(251,231)	254,500	550	3,819
Deductions						
Other Income Tax Charges	27	2,004,127	38,744	0	651	39,395
Total Deductions		2,004,127	38,744	0	651	39,395
Federal Taxable Income		(102,712)	(289,975)	254,500	(101)	(35,576)
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	(60,895)	53,445	(21)	(7,471)
Credits and Adjustments	27	(37,223)	(720)	0	(12)	(732)
Federal and State Income Taxes		(58,793)	(61,615)	53,445	(33)	(8,203)
Closing/Filing/Other	27	188,071	3,636	0	61	3,697
Federal & State Income Taxes		129,278	(57,979)	53,445	28	(4,506)
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	1,829	0	31	1,860
Total Deferred Income Taxes		94,603	1,829	0	31	1,860
Total Operating Expenses		27,539,641	223,598	266,189	41,610	531,397
Total Operating Income		3,763,382	(154,757)	201,055	1,169	47,467

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			Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments						
Plant						
Plant Additions - Adj. A/B						
Production	2	2,367,569	31,459	0	0	31,459
Transmission	2	193,265	2,568	0	0	2,568
Distribution	14	8,448,853	199,924	0	6,942	206,866
General	13	444,971	8,329	0	191	8,520
Common	13	478,745	8,961	0	206	9,167
Intangible Plant	13	397,118	7,433	0	171	7,604
Total Plant Additions - Adj. A/B		12,330,521	258,674	0	7,510	266,184
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B/C						
Production	2	1,442,254	19,164	0	0	19,164
Transmission Plant	2	63,953	850	0	0	850
Distribution	14	2,265,964	53,619	0	1,862	55,481
General	13	264,626	4,953	0	114	5,067
Common	13	235,582	4,409	0	101	4,510
Intangible Plant	13	473,378	8,860	0	204	9,064
Decommissioning of Power Plants	2	101,461	1,348	0	0	1,348
Total Accumulated Reserve - Adj. B/C		4,847,218	93,203	0	2,281	95,484
Net Adjustment to Plant		7,483,303	165,471	0	5,229	170,700
Additions						
Materials and Supplies - Adj. D	13	(15,465)	(289)	0	(7)	(296)
Prepaid Insurance - Adj. E	27	29,904	578	0	10	588
Unamortized Loss on Debt - Adj. F	27	(32,902)	(636)	0	(11)	(647)
Preferred Stock Redemption Cost - Adj. G	27	(2,274)	(44)	0	(1)	(45)
Provision for Pension & Benefits - Adj. H	23	2,805,014	39,095	0	10,390	49,485
Provision for Post Retirement - Adj. I	23	895,066	12,475	0	3,315	15,790
Total Additions		3,679,343	51,179	0	13,696	64,875

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			Controlled Residential Electric Rate 11			Total
	Allocation	Total				Cont. Res. Elec.
	Factor	Wyoming	Demand	Energy	Customer	Rate 11
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	232	0	4	236
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(2,311)	0	(39)	(2,350)
Decommissioning of Power Plants - Adj. N	2	(21,307)	(283)	0	0	(283)
Customer Advances - Adj. J	49	54,923	0	0	0	0
Unamortized Loss on Debt - Adj. F	27	(6,909)	(134)	0	(2)	(136)
Provision for Pension Benefits - Adj. H	23	576,305	8,032	0	2,135	10,167
Provision for Post Retirement - Adj. I	23	188,102	2,622	0	697	3,319
Excess Deferred - Non-Plant - Adj. O	23	9,397	131	0	35	166
Customer Deposits - Adj. K	45	870	2	12	1	15
Customer Deposits - Adj. K	45	(4,141)	(10)	(58)	(6)	(74)
Customer Advances for Construction - Adj. J	Direct	(261,540)	0	0	0	0
Total Deductions		428,153	8,281	(46)	2,825	11,060
Total Pro Forma Adjustments - Rate Base		10,734,493	208,369	46	16,100	224,515
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	0	0	0	0
Controlled Residential Electric	Direct	(28,589)	8,103	(36,816)	124	(28,589)
Small General Service-Primary	Direct	(435)	0	0	0	0
Small General Service-Secondary	Direct	(10,061)	0	0	0	0
Irrigation	Direct	31,221	0	0	0	0
Large Power Standby Service	Direct	1	0	0	0	0
Large General Service - Primary	Direct	(20,128)	0	0	0	0
Large General Service - Secondary	Direct	26,117	0	0	0	0
Small General Controlled	Direct	(608)	0	0	0	0
Outdoor Lighting	Direct	(7,323)	0	0	0	0
Municipally Owned Street Lighting	Direct	9,922	0	0	0	0
Total Retail Sales Adjustment		(51,896)	8,103	(36,816)	124	(28,589)
Unbilled Revenue	45	167,969	400	2,359	234	2,993
Total Retail Sales Revenue Adjustment		116,073	8,503	(34,457)	358	(25,596)
Other Revenue - Adj. No. 2	45	93,741	223	1,316	130	1,669
Total Pro Forma Revenue Adjustments		209,814	8,726	(33,141)	488	(23,927)

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				Demand	Energy	Customer	
OPERATION & MAINTENANCE EXPENSES							
Cost of F&PP Energy	Direct		(657,928)	0	(17,481)	0	(17,481)
Cost of F&PP Demand	Direct		609,829	8,103	0	0	8,103
Total Cost of Fuel and Purchased Power - Adj. No. 3			(48,099)	8,103	(17,481)	0	(9,378)
Other O&M							
Production	47		(135,701)	(1,803)	0	0	(1,803)
Transmission	30		240,394	3,194	0	0	3,194
Distribution	21		141,943	2,662	0	1,037	3,699
Customer Accounting	12		2,685	0	0	90	90
Customer Service	12		5,970	0	0	201	201
Sales	9		(915)	0	0	0	0
A&G	24		454,743	6,338	0	1,684	8,022
Total Other O&M -Adj. 4-18			709,119	10,391	0	3,012	13,403
Total Adjustments to O&M			661,020	18,494	(17,481)	3,012	4,025
DEPRECIATION EXPENSE							
Average Annual Depreciation - Adj. No. 19							
Production Plant	29		53,841	715	0	0	715
Transmission Plant	30		(783)	(10)	0	0	(10)
Distribution Plant	14		1,118,818	26,474	0	919	27,393
General Plant	50		25,728	482	0	11	493
Common	50		115,838	2,170	0	51	2,221
Intangible Plant	13		85,729	1,605	0	37	1,642
Decommioning of Power Plants	2		101,461	1,348	0	0	1,348
Total Depreciation Expense			1,500,632	32,784	0	1,018	33,802
TAXES OTHER THAN INCOME							
Ad Valorem Taxes - Adj. No. 20							
Plant							
Production Plant	29		3,067	41	0	0	41
Transmission Plant	30		361	5	0	0	5
Distribution Plant	14		16,104	381	0	13	394
General Plant	50		2,491	47	0	1	48
Common Plant	50		1,700	32	0	1	33
Total Plant Ad Valorem Taxes			23,723	506	0	15	521
Total Ad Valorem Taxes			23,723	506	0	15	521

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	Allocation Factor	Total Wyoming	Controlled Residential Electric Rate 11			Total Cont. Res. Elec. Rate 11
			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	119	0	32	151
Franchise Taxes - Adj. No. 22	45	1,979	5	28	3	36
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	(4)	(23)	(2)	(29)
Total Adjustments to Taxes Other than Income		32,610	626	5	48	679
Total Pro Forma Operating Expense Adjustments		2,194,262	51,904	(17,476)	4,078	38,506
Total Adjustments to Operating Income		(1,984,448)	(43,178)	(15,665)	(3,590)	(62,433)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	7,708	0	181	7,889
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	1,069	0	25	1,094
		468,613	8,777	0	206	8,983
Net Adjustments to Taxable Income		(2,453,061)	(51,955)	(15,665)	(3,796)	(71,416)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(10,911)	(3,290)	(797)	(14,998)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(3,523)	0	(83)	(3,606)
Total Adjustments to Current Income Taxes		(703,214)	(14,434)	(3,290)	(880)	(18,604)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	225	0	5	230
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	(174)	0	(4)	(178)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	51	0	1	52
Elimination of Closing/Filing - Adj. No. 27	50	272,735	5,108	0	120	5,228
Total Adjustments to Deferred Income Taxes		275,406	5,159	0	121	5,280
Total Adjustments		(1,556,640)	(33,903)	(12,375)	(2,831)	(49,109)

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Rate Base	Allocation Factor	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	44,495	0	0	44,495
Transmission Plant (350-358)	2	5,790,771	3,806	0	0	3,806
Distribution Plant						
Land (360)	4	250,626	163	0	0	163
Land Rights (360.2)	4	503,028	328	0	0	328
Station Equipment (362)	4	13,691,835	8,928	0	0	8,928
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	969	969
Demand Related 39%	4	3,731,563	2,433	0	0	2,433
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	711	711
Demand Related 31%	4	1,924,503	1,255	0	0	1,255
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	2	2
Demand Related 43%	4	7,299	5	0	0	5
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	2,616	2,616
Demand Related 43%	4	11,892,021	7,755	0	0	7,755
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	0	0
Demand Related 27%	5	3,451,724	0	0	0	0
Services (369)	10	6,196,092	0	0	0	0
Meters (370)	8	2,485,983	0	0	38,004	38,004
Installations on Customers' Premises (371)	Direct	455,630	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	0	0
Distribution Plant		80,680,542	20,867	0	42,302	63,169
General Plant (389-398)	13	3,595,144	1,613	0	986	2,599
Intangible Plant - General (303)	13	2,678,031	1,201	0	735	1,936
Common Plant (389-398)	13	6,077,125	2,726	0	1,667	4,393
Intangible Plant - Common (303)	13	1,789,625	803	0	491	1,294
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	227	227
Total Electric Plant in Service		169,676,740	75,511	0	46,408	121,919

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	Allocation Factor	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	10,028	0	0	10,028
Transmission Plant (350-358)	2	3,094,575	2,034	0	0	2,034
Distribution Plant						
Land Rights (360.2)	4	385,575	251	0	0	251
Station Equipment (362)	4	2,250,417	1,467	0	0	1,467
Poles, Towers, & Fixtures (364)	15	5,635,036	1,433	0	571	2,004
Overhead Conductors & Device (365)	16	4,525,299	915	0	518	1,433
Underground Conduit (366)	17	9,733	3	0	1	4
Underground Conductors & Device (367)	18	9,304,737	2,609	0	880	3,489
Line Transformers (368)	19	4,036,440	0	0	0	0
Services (369)	10	3,929,638	0	0	0	0
Meters (370)	8	1,238,194	0	0	18,928	18,928
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	0	0
Distribution Plant		31,276,486	6,678	0	20,898	27,576
General Plant (389-398)	13	1,841,538	826	0	505	1,331
Intangible Plant - General (303)	13	929,791	417	0	255	672
Common Plant (389-398)	13	2,582,937	1,159	0	709	1,868
Intangible Plant - Common (303)	13	1,122,014	503	0	308	811
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	176	176
Total Accumulated Reserve for Depreciation		57,165,863	21,645	0	22,851	44,496
Net Electric Plant in Service		112,510,877	53,866	0	23,557	77,423
Additions						
Materials & Supplies	13	4,098,703	1,839	0	1,125	2,964
Prepayments	27	97,503	47	0	20	67
Unamortized Loss on Debt	27	50,925	24	0	11	35
Preferred Stock Redemption	27	19,144	9	0	4	13
Total Additions		4,266,275	1,919	0	1,160	3,079
Total Before Deductions		116,777,152	55,785	0	24,717	80,502

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			Small General Primary Rate 20			Total SG Primary Rate 20
	Allocation Factor	Total Wyoming	Demand	Energy	Customer	
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	7,727	0	3,379	11,106
Plant Based Excess DIT - ARAM	27	7,916,294	3,790	0	1,658	5,448
Contribution in Aid of Construction	27	(825,479)	(395)	0	(173)	(568)
Customer Advances	49	(811,857)	0	0	0	0
Unamortized Loss on Debt	27	10,694	5	0	2	7
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	(14)	0	(24)	(38)
Customer Deposits	45	(14,927)	(4)	(4)	0	(8)
Customer Deposits	45	71,079	17	17	2	36
Customer Advances for Construction	Direct	3,865,987	0	0	0	0
Total Deductions		26,321,257	11,126	13	4,844	15,983
Total Rate Base		90,455,895	44,659	(13)	19,873	64,519
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	0	0	0	0
Special Residential Controlled	Direct	577,552	0	0	0	0
Small General Service Primary	Direct	16,476	7,150	8,310	1,016	16,476
Small General Service Secondary	Direct	5,351,573	0	0	0	0
Irrigation-Rate 25	Direct	372,726	0	0	0	0
Irrigation-Rate 26	Direct	12,045	0	0	0	0
Large Power Standby Service	Direct	2,931	0	0	0	0
Large General Service - Primary	Direct	1,928,364	0	0	0	0
Large General Service - Secondary	Direct	5,509,349	0	0	0	0
Special General Controlled	Direct	8,612	0	0	0	0
Outdoor Lighting	Direct	33,696	0	0	0	0
Municipally Owned Street Lighting	Direct	65,296	0	0	0	0
Total Electric Retail Sales Revenues		30,870,446	7,150	8,310	1,016	16,476
Total Sales Revenues		30,870,446	7,150	8,310	1,016	16,476

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	Allocation Factor	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20
			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	2	2
NSF Check Fees	7	16,285	0	0	3	3
Rent from Electric Property						
Pole Attachments	15	18,496	5	0	2	7
Street Lights	Direct	149,620	0	0	0	0
Yard Lights	Direct	110,427	0	0	0	0
Joint Use Facilities	30	28,746	19	0	0	19
Miscellaneous	26	445	0	0	0	0
Other Rent from Electric Property	26	108,608	48	0	30	78
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	2	0	4	6
Late Payment Revenues	23	57,236	27	0	46	73
KVAR Penalty Revenue	Direct	74,119	527	0	0	527
Patronage Dividends	23	38	0	0	0	0
Joint Use Agreements	30	13,970	9	0	0	9
Miscellaneous	23	5,847	3	0	5	8
Total Other Revenues		600,546	640	0	92	732
Unbilled Revenue	45	(167,969)	(41)	(41)	(6)	(88)
Total Operating Revenues		31,303,023	7,749	8,269	1,102	17,120
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	3,226	4,897	0	8,123
Other Production	2	4,293,884	2,822	0	0	2,822
Total Production Expense		17,158,952	6,048	4,897	0	10,945
Transmission Expense (560-575)	2	(106,247)	(70)	0	0	(70)

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	Allocation Factor	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	37	0	0	37
Overhead Lines (583)	16	88,053	18	0	10	28
Underground Lines (584)	18	188,223	53	0	18	71
Street & Signal Lighting (585)	Direct	444	0	0	0	0
Meters (586)	8	128,959	0	0	1,971	1,971
Customer Installations (587)	7	8,424	0	0	1	1
Supervision & Engineering (580)	21	365,636	84	0	1,553	1,637
Miscellaneous (588)	21	243,898	56	0	1,036	1,092
Rents (589)	14	5,240	1	0	3	4
Total Operation Expense		1,085,620	249	0	4,592	4,841
Maintenance						
Station (592)	4	9,691	6	0	0	6
Overhead Lines (593)	16	567,092	115	0	65	180
Underground Lines (594)	18	152,279	43	0	14	57
Line Transformers (595)	11	2,081	0	0	0	0
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	0	0
Meters (597)	8	4,640	0	0	71	71
Supervision & Engineering (590)	22	202,191	45	0	41	86
Miscellaneous (598)	22	171,400	38	0	35	73
Total Maintenance Expense		1,112,078	247	0	226	473
Total Distribution Expenses		2,197,698	496	0	4,818	5,314
Customer Accounts (901)	12	11,694	0	0	4	4
Meter Reading Expense (902)	8	44,167	0	0	675	675
Customer Records & Collection Exp (903)	48	279,431	0	0	41	41
Uncollectible Accounts (904)	12	114,961	0	0	44	44
Miscellaneous Customer Accounts (905)	12	12,187	0	0	5	5
Customer Info. Expense (907-910)	12	39,410	0	0	15	15
Sales Expense (911-916)	9	18,920	0	0	3	3
Administrative & General Expenses (920-935)	24	2,480,520	1,167	0	2,013	3,180
Total Electric O&M Expenses		22,251,693	7,641	4,897	7,618	20,156
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	3,226	4,897	0	8,123
Other O&M Expenses		9,386,625	4,415	0	7,618	12,033
Total Operation & Maintenance Expenses		22,251,693	7,641	4,897	7,618	20,156

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	Allocation Factor	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20
			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	1,179	0	0	1,179
Transmission Plant	2	86,847	57	0	0	57
Distribution Plant						
Rights of Way (360)	4	6,288	4	0	0	4
Station Equipment (362)	4	241,229	157	0	0	157
Poles, Towers & Fixtures (364)	15	290,159	74	0	29	103
Overhead Conductors & Device (365)	16	143,359	29	0	16	45
Underground Conduit (366)	17	307	0	0	0	0
Underground Conduct. & Device (367)	18	563,955	158	0	53	211
Line Transformers (368)	19	228,417	0	0	0	0
Services (369)	10	99,837	0	0	0	0
Meters (370)	8	176,553	0	0	2,699	2,699
Installation on Cust. Premises (371)	Direct	22,167	0	0	0	0
Street Light & Signal Systems (373)	Direct	24,778	0	0	0	0
Total Distribution Plant		1,797,049	422	0	2,797	3,219
General Plant	13	45,994	21	0	13	34
Amort. of Intangible Plant - General	13	169,571	76	0	47	123
Common Plant	13	129,487	58	0	36	94
Amort. of Intangible Plant - Common	13	109,525	49	0	30	79
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	18	18
Amort - Pref. Stock Redemption	14	2,274	1	0	1	2
Total Depreciation Expense		4,243,547	1,863	0	2,942	4,805
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	57	0	0	57
Transmission Plant	30	10,817	7	0	0	7
Distribution Plant	14	153,687	40	0	81	121
General Plant	13	20,134	9	0	6	15
Total Ad Valorem Taxes		293,238	123	0	93	216
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	203	0	351	554
Other Taxes - Revenue	45	95,381	23	23	3	49
Total Taxes Other Than Income Taxes		820,520	349	23	447	819
Total Operating Expense		27,315,760	9,853	4,920	11,007	25,780

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	Allocation Factor	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20
			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	999	0	437	1,436
Taxable Income Before Adjustments		1,901,415	(3,103)	3,349	(10,342)	(10,096)
Deductions						
Other Income Tax Charges	27	2,004,127	959	0	420	1,379
Total Deductions		2,004,127	959	0	420	1,379
Federal Taxable Income		(102,712)	(4,062)	3,349	(10,762)	(11,475)
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	(853)	703	(2,260)	(2,410)
Credits and Adjustments	27	(37,223)	(18)	0	(8)	(26)
Federal and State Income Taxes		(58,793)	(871)	703	(2,268)	(2,436)
Closing/Filing/Other	27	188,071	90	0	39	129
Federal & State Income Taxes		129,278	(781)	703	(2,229)	(2,307)
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	45	0	20	65
Total Deferred Income Taxes		94,603	45	0	20	65
Total Operating Expenses		27,539,641	9,117	5,623	8,798	23,538
Total Operating Income		3,763,382	(1,368)	2,646	(7,696)	(6,418)

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			Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments						
Plant						
Plant Additions - Adj. A/B						
Production	2	2,367,569	1,556	0	0	1,556
Transmission	2	193,265	127	0	0	127
Distribution	14	8,448,853	2,185	0	4,430	6,615
General	13	444,971	200	0	122	322
Common	13	478,745	215	0	131	346
Intangible Plant	13	397,118	178	0	109	287
Total Plant Additions - Adj. A/B		12,330,521	4,461	0	4,792	9,253
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B/C						
Production	2	1,442,254	948	0	0	948
Transmission Plant	2	63,953	42	0	0	42
Distribution	14	2,265,964	586	0	1,188	1,774
General	13	264,626	119	0	73	192
Common	13	235,582	106	0	65	171
Intangible Plant	13	473,378	212	0	130	342
Decommissioning of Power Plants	2	101,461	67	0	0	67
Total Accumulated Reserve - Adj. B/C		4,847,218	2,080	0	1,456	3,536
Net Adjustment to Plant		7,483,303	2,381	0	3,336	5,717
Additions						
Materials and Supplies - Adj. D	13	(15,465)	(7)	0	(4)	(11)
Prepaid Insurance - Adj. E	27	29,904	14	0	6	20
Unamortized Loss on Debt - Adj. F	27	(32,902)	(16)	0	(7)	(23)
Preferred Stock Redemption Cost - Adj. G	27	(2,274)	(1)	0	0	(1)
Provision for Pension & Benefits - Adj. H	23	2,805,014	1,319	0	2,276	3,595
Provision for Post Retirement - Adj. I	23	895,066	421	0	726	1,147
Total Additions		3,679,343	1,730	0	2,997	4,727

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	Allocation Factor	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20
			Demand	Energy	Customer	
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	6	0	3	9
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(57)	0	(25)	(82)
Decommissioning of Power Plants - Adj. N	2	(21,307)	(14)	0	0	(14)
Customer Advances - Adj. J	49	54,923	0	0	0	0
Unamortized Loss on Debt - Adj. F	27	(6,909)	(3)	0	(1)	(4)
Provision for Pension Benefits - Adj. H	23	576,305	271	0	468	739
Provision for Post Retirement - Adj. I	23	188,102	88	0	153	241
Excess Deferred - Non-Plant - Adj. O	23	9,397	4	0	8	12
Customer Deposits - Adj. K	45	870	0	0	0	0
Customer Deposits - Adj. K	45	(4,141)	(1)	(1)	0	(2)
Customer Advances for Construction - Adj. J	Direct	(261,540)	0	0	0	0
Total Deductions		428,153	294	(1)	606	899
Total Pro Forma Adjustments - Rate Base		10,734,493	3,817	1	5,727	9,545
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	0	0	0	0
Controlled Residential Electric	Direct	(28,589)	0	0	0	0
Small General Service-Primary	Direct	(435)	358	(788)	(5)	(435)
Small General Service-Secondary	Direct	(10,061)	0	0	0	0
Irrigation	Direct	31,221	0	0	0	0
Large Power Standby Service	Direct	1	0	0	0	0
Large General Service - Primary	Direct	(20,128)	0	0	0	0
Large General Service - Secondary	Direct	26,117	0	0	0	0
Small General Controlled	Direct	(608)	0	0	0	0
Outdoor Lighting	Direct	(7,323)	0	0	0	0
Municipally Owned Street Lighting	Direct	9,922	0	0	0	0
Total Retail Sales Adjustment		(51,896)	358	(788)	(5)	(435)
Unbilled Revenue	45	167,969	41	41	6	88
Total Retail Sales Revenue Adjustment		116,073	399	(747)	1	(347)
Other Revenue - Adj. No. 2	45	93,741	23	23	3	49
Total Pro Forma Revenue Adjustments		209,814	422	(724)	4	(298)

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	Allocation Factor	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20
			Demand	Energy	Customer	
OPERATION & MAINTENANCE EXPENSES						
Cost of F&PP Energy	Direct	(657,928)	0	(405)	0	(405)
Cost of F&PP Demand	Direct	609,829	401	0	0	401
Total Cost of Fuel and Purchased Power - Adj. No. 3		(48,099)	401	(405)	0	(4)
Other O&M						
Production	47	(135,701)	(89)	0	0	(89)
Transmission	30	240,394	158	0	0	158
Distribution	21	141,943	33	0	603	636
Customer Accounting	12	2,685	0	0	1	1
Customer Service	12	5,970	0	0	2	2
Sales	9	(915)	0	0	0	0
A&G	24	454,743	214	0	369	583
Total Other O&M -Adj. 4-18		709,119	316	0	975	1,291
Total Adjustments to O&M		661,020	717	(405)	975	1,287
DEPRECIATION EXPENSE						
Average Annual Depreciation - Adj. No. 19						
Production Plant	29	53,841	35	0	0	35
Transmission Plant	30	(783)	(1)	0	0	(1)
Distribution Plant	14	1,118,818	289	0	587	876
General Plant	50	25,728	11	0	7	18
Common	50	115,838	51	0	33	84
Intangible Plant	13	85,729	38	0	24	62
Decommioning of Power Plants	2	101,461	67	0	0	67
Total Depreciation Expense		1,500,632	490	0	651	1,141
TAXES OTHER THAN INCOME						
Ad Valorem Taxes - Adj. No. 20						
Plant						
Production Plant	29	3,067	2	0	0	2
Transmission Plant	30	361	0	0	0	0
Distribution Plant	14	16,104	4	0	8	12
General Plant	50	2,491	1	0	1	2
Common Plant	50	1,700	1	0	0	1
Total Plant Ad Valorem Taxes		23,723	8	0	9	17
Total Ad Valorem Taxes		23,723	8	0	9	17

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	Allocation Factor	Total Wyoming	Small General Primary Rate 20			Total SG Primary Rate 20
			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	4	0	7	11
Franchise Taxes - Adj. No. 22	45	1,979	0	0	0	0
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	0	0	0	0
Total Adjustments to Taxes Other than Income		32,610	12	0	16	28
Total Pro Forma Operating Expense Adjustments		2,194,262	1,219	(405)	1,642	2,456
Total Adjustments to Operating Income		(1,984,448)	(797)	(319)	(1,638)	(2,754)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	181	0	116	297
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	25	0	16	41
		468,613	206	0	132	338
Net Adjustments to Taxable Income		(2,453,061)	(1,003)	(319)	(1,770)	(3,092)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(211)	(67)	(372)	(650)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(83)	0	(53)	(136)
Total Adjustments to Current Income Taxes		(703,214)	(294)	(67)	(425)	(786)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	5	0	3	8
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	(4)	0	(3)	(7)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	1	0	0	1
Elimination of Closing/Filing - Adj. No. 27	50	272,735	120	0	77	197
Total Adjustments to Deferred Income Taxes		275,406	121	0	77	198
Total Adjustments		(1,556,640)	(624)	(252)	(1,290)	(2,166)

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Rate Base	Allocation Factor	Total Wyoming	Small General Secondary Rate 20			Total SG Rate 20
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	12,464,241	0	0	12,464,241
Transmission Plant (350-358)	2	5,790,771	1,066,135	0	0	1,066,135
Distribution Plant						
Land (360)	4	250,626	44,651	0	0	44,651
Land Rights (360.2)	4	503,028	89,619	0	0	89,619
Station Equipment (362)	4	13,691,835	2,439,333	0	0	2,439,333
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	938,962	938,962
Demand Related 39%	4	3,731,563	664,814	0	0	664,814
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	689,125	689,125
Demand Related 31%	4	1,924,503	342,869	0	0	342,869
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	1,556	1,556
Demand Related 43%	4	7,299	1,300	0	0	1,300
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	2,536,029	2,536,029
Demand Related 43%	4	11,892,021	2,118,679	0	0	2,118,679
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	2,209,636	2,209,636
Demand Related 27%	5	3,451,724	654,197	0	0	654,197
Services (369)	10	6,196,092	0	0	996,793	996,793
Meters (370)	8	2,485,983	0	0	575,901	575,901
Installations on Customers' Premises (371)	Direct	455,630	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	0	0
Distribution Plant		80,680,542	6,355,462	0	7,948,002	14,303,464
General Plant (389-398)	13	3,595,144	463,720	0	185,340	649,060
Intangible Plant - General (303)	13	2,678,031	345,426	0	138,061	483,487
Common Plant (389-398)	13	6,077,125	783,859	0	313,294	1,097,153
Intangible Plant - Common (303)	13	1,789,625	230,835	0	92,261	323,096
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	219,646	219,646
Total Electric Plant in Service		169,676,740	21,709,678	0	8,896,604	30,606,282

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	Allocation Factor	Total Wyoming	Small General Secondary Rate 20			Total SG Rate 20
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	2,809,038	0	0	2,809,038
Transmission Plant (350-358)	2	3,094,575	569,740	0	0	569,740
Distribution Plant						
Land Rights (360.2)	4	385,575	68,694	0	0	68,694
Station Equipment (362)	4	2,250,417	400,934	0	0	400,934
Poles, Towers, & Fixtures (364)	15	5,635,036	391,535	0	552,992	944,527
Overhead Conductors & Device (365)	16	4,525,299	249,930	0	502,329	752,259
Underground Conduit (366)	17	9,733	745	0	892	1,637
Underground Conductors & Device (367)	18	9,304,737	712,824	0	853,240	1,566,064
Line Transformers (368)	19	4,036,440	206,555	0	697,665	904,220
Services (369)	10	3,929,638	0	0	632,178	632,178
Meters (370)	8	1,238,194	0	0	286,839	286,839
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	0	0
Distribution Plant		31,276,486	2,031,217	0	3,526,135	5,557,352
General Plant (389-398)	13	1,841,538	237,531	0	94,937	332,468
Intangible Plant - General (303)	13	929,791	119,929	0	47,934	167,863
Common Plant (389-398)	13	2,582,937	333,161	0	133,158	466,319
Intangible Plant - Common (303)	13	1,122,014	144,723	0	57,843	202,566
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	170,703	170,703
Total Accumulated Reserve for Depreciation		57,165,863	6,245,339	0	4,030,710	10,276,049
Net Electric Plant in Service		112,510,877	15,464,339	0	4,865,894	20,330,233
Additions						
Materials & Supplies	13	4,098,703	528,672	0	211,300	739,972
Prepayments	27	97,503	13,402	0	4,217	17,619
Unamortized Loss on Debt	27	50,925	7,000	0	2,202	9,202
Preferred Stock Redemption	27	19,144	2,631	0	828	3,459
Total Additions		4,266,275	551,705	0	218,547	770,252
Total Before Deductions		116,777,152	16,016,044	0	5,084,441	21,100,485

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			Small General Secondary Rate 20			Total SG Rate 20
	Allocation Factor	Total Wyoming	Demand	Energy	Customer	
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	2,218,337	0	698,005	2,916,342
Plant Based Excess DIT - ARAM	27	7,916,294	1,088,075	0	342,366	1,430,441
Contribution in Aid of Construction	27	(825,479)	(113,460)	0	(35,700)	(149,160)
Customer Advances	49	(811,857)	(63,004)	0	(78,801)	(141,805)
Unamortized Loss on Debt	27	10,694	1,470	0	462	1,932
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	(3,943)	0	(1,475)	(5,418)
Customer Deposits	45	(14,927)	(1,007)	(1,105)	(475)	(2,587)
Customer Deposits	45	71,079	4,797	5,263	2,260	12,320
Customer Advances for Construction	Direct	3,865,987	300,019	0	375,244	675,263
Total Deductions		26,321,257	3,431,284	4,158	1,301,886	4,737,328
Total Rate Base		90,455,895	12,584,760	(4,158)	3,782,555	16,363,157
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	0	0	0	0
Special Residential Controlled	Direct	577,552	0	0	0	0
Small General Service Primary	Direct	16,476	0	0	0	0
Small General Service Secondary	Direct	5,351,573	1,963,048	2,410,292	978,233	5,351,573
Irrigation-Rate 25	Direct	372,726	0	0	0	0
Irrigation-Rate 26	Direct	12,045	0	0	0	0
Large Power Standby Service	Direct	2,931	0	0	0	0
Large General Service - Primary	Direct	1,928,364	0	0	0	0
Large General Service - Secondary	Direct	5,509,349	0	0	0	0
Special General Controlled	Direct	8,612	0	0	0	0
Outdoor Lighting	Direct	33,696	0	0	0	0
Municipally Owned Street Lighting	Direct	65,296	0	0	0	0
Total Electric Retail Sales Revenues		30,870,446	1,963,048	2,410,292	978,233	5,351,573
Total Sales Revenues		30,870,446	1,963,048	2,410,292	978,233	5,351,573

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	Allocation Factor	Total Wyoming	Small General Secondary Rate 20			Total SG Rate 20
			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	1,596	1,596
NSF Check Fees	7	16,285	0	0	2,620	2,620
Rent from Electric Property						
Pole Attachments	15	18,496	1,285	0	1,815	3,100
Street Lights	Direct	149,620	0	0	0	0
Yard Lights	Direct	110,427	0	0	0	0
Joint Use Facilities	30	28,746	5,292	0	0	5,292
Miscellaneous	26	445	57	0	23	80
Other Rent from Electric Property	26	108,608	13,896	0	5,695	19,591
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	535	0	669	1,204
Late Payment Revenues	23	57,236	7,510	0	2,809	10,319
KVAR Penalty Revenue	Direct	74,119	4,216	0	0	4,216
Patronage Dividends	23	38	5	0	2	7
Joint Use Agreements	30	13,970	2,572	0	0	2,572
Miscellaneous	23	5,847	767	0	287	1,054
Total Other Revenues		600,546	36,135	0	15,516	51,651
Unbilled Revenue	45	(167,969)	(11,335)	(12,438)	(5,340)	(29,113)
Total Operating Revenues		31,303,023	1,987,848	2,397,854	988,409	5,374,111
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	903,711	1,366,229	0	2,269,940
Other Production	2	4,293,884	790,544	0	0	790,544
Total Production Expense		17,158,952	1,694,255	1,366,229	0	3,060,484
Transmission Expense (560-575)	2	(106,247)	(19,561)	0	0	(19,561)

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	Allocation Factor	Total Wyoming	Small General Secondary Rate 20			Total SG Rate 20
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	10,109	0	0	10,109
Overhead Lines (583)	16	88,053	4,863	0	9,774	14,637
Underground Lines (584)	18	188,223	14,420	0	17,260	31,680
Street & Signal Lighting (585)	Direct	444	0	0	0	0
Meters (586)	8	128,959	0	0	29,875	29,875
Customer Installations (587)	7	8,424	0	0	1,355	1,355
Supervision & Engineering (580)	21	365,636	22,824	0	45,245	68,069
Miscellaneous (588)	21	243,898	15,225	0	30,181	45,406
Rents (589)	14	5,240	413	0	516	929
Total Operation Expense		1,085,620	67,854	0	134,206	202,060
Maintenance						
Station (592)	4	9,691	1,727	0	0	1,727
Overhead Lines (593)	16	567,092	31,320	0	62,950	94,270
Underground Lines (594)	18	152,279	11,666	0	13,964	25,630
Line Transformers (595)	11	2,081	0	0	493	493
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	0	0
Meters (597)	8	4,640	0	0	1,075	1,075
Supervision & Engineering (590)	22	202,191	12,242	0	21,488	33,730
Miscellaneous (598)	22	171,400	10,378	0	18,215	28,593
Total Maintenance Expense		1,112,078	67,333	0	118,185	185,518
Total Distribution Expenses		2,197,698	135,187	0	252,391	387,578
Customer Accounts (901)	12	11,694	0	0	2,086	2,086
Meter Reading Expense (902)	8	44,167	0	0	10,232	10,232
Customer Records & Collection Exp (903)	48	279,431	0	0	41,478	41,478
Uncollectible Accounts (904)	12	114,961	0	0	20,506	20,506
Miscellaneous Customer Accounts (905)	12	12,187	0	0	2,174	2,174
Customer Info. Expense (907-910)	12	39,410	0	0	7,030	7,030
Sales Expense (911-916)	9	18,920	0	0	3,044	3,044
Administrative & General Expenses (920-935)	24	2,480,520	325,476	0	121,740	447,216
Total Electric O&M Expenses		22,251,693	2,135,357	1,366,229	460,681	3,962,267
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	903,711	1,366,229	0	2,269,940
Other O&M Expenses		9,386,625	1,231,646	0	460,681	1,692,327
Total Operation & Maintenance Expenses		22,251,693	2,135,357	1,366,229	460,681	3,962,267

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			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	330,338	0	0	330,338
Transmission Plant	2	86,847	15,989	0	0	15,989
Distribution Plant						
Rights of Way (360)	4	6,288	1,120	0	0	1,120
Station Equipment (362)	4	241,229	42,977	0	0	42,977
Poles, Towers & Fixtures (364)	15	290,159	20,161	0	28,475	48,636
Overhead Conductors & Device (365)	16	143,359	7,918	0	15,914	23,832
Underground Conduit (366)	17	307	24	0	28	52
Underground Conduct. & Device (367)	18	563,955	43,204	0	51,714	94,918
Line Transformers (368)	19	228,417	11,689	0	39,480	51,169
Services (369)	10	99,837	0	0	16,061	16,061
Meters (370)	8	176,553	0	0	40,900	40,900
Installation on Cust. Premises (371)	Direct	22,167	0	0	0	0
Street Light & Signal Systems (373)	Direct	24,778	0	0	0	0
Total Distribution Plant		1,797,049	127,093	0	192,572	319,665
General Plant	13	45,994	5,933	0	2,371	8,304
Amort. of Intangible Plant - General	13	169,571	21,872	0	8,742	30,614
Common Plant	13	129,487	16,702	0	6,675	23,377
Amort. of Intangible Plant - Common	13	109,525	14,127	0	5,646	19,773
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	17,464	17,464
Amort - Pref. Stock Redemption	14	2,274	179	0	224	403
Total Depreciation Expense		4,243,547	532,233	0	233,694	765,927
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	16,025	0	0	16,025
Transmission Plant	30	10,817	1,992	0	0	1,992
Distribution Plant	14	153,687	12,106	0	15,140	27,246
General Plant	13	20,134	2,597	0	1,038	3,635
Total Ad Valorem Taxes		293,238	35,501	0	17,289	52,790
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	56,671	0	21,197	77,868
Other Taxes - Revenue	45	95,381	6,437	7,063	3,032	16,532
Total Taxes Other Than Income Taxes		820,520	98,609	7,063	41,518	147,190
Total Operating Expense		27,315,760	2,766,199	1,373,292	735,893	4,875,384

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			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	286,695	0	90,209	376,904
Taxable Income Before Adjustments		1,901,415	(1,065,046)	1,024,562	162,307	121,823
Deductions						
Other Income Tax Charges	27	2,004,127	275,462	0	86,675	362,137
Total Deductions		2,004,127	275,462	0	86,675	362,137
Federal Taxable Income		(102,712)	(1,340,508)	1,024,562	75,632	(240,314)
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	(281,507)	215,158	15,883	(50,466)
Credits and Adjustments	27	(37,223)	(5,116)	0	(1,610)	(6,726)
Federal and State Income Taxes		(58,793)	(286,623)	215,158	14,273	(57,192)
Closing/Filing/Other	27	188,071	25,850	0	8,134	33,984
Federal & State Income Taxes		129,278	(260,773)	215,158	22,407	(23,208)
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	13,003	0	4,091	17,094
Total Deferred Income Taxes		94,603	13,003	0	4,091	17,094
Total Operating Expenses		27,539,641	2,518,429	1,588,450	762,391	4,869,270
Total Operating Income		3,763,382	(530,581)	809,404	226,018	504,841

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	Allocation Factor	Total Wyoming	Small General Secondary Rate 20			Total SG Rate 20
			Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments Plant						
Plant Additions - Adj. A/B						
Production	2	2,367,569	435,892	0	0	435,892
Transmission	2	193,265	35,582	0	0	35,582
Distribution	14	8,448,853	665,543	0	832,313	1,497,856
General	13	444,971	57,395	0	22,940	80,335
Common	13	478,745	61,751	0	24,681	86,432
Intangible Plant	13	397,118	51,222	0	20,473	71,695
Total Plant Additions - Adj. A/B		12,330,521	1,307,385	0	900,407	2,207,792
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B/C						
Production	2	1,442,254	265,533	0	0	265,533
Transmission Plant	2	63,953	11,774	0	0	11,774
Distribution	14	2,265,964	178,497	0	223,225	401,722
General	13	264,626	34,133	0	13,642	47,775
Common	13	235,582	30,387	0	12,145	42,532
Intangible Plant	13	473,378	61,059	0	24,404	85,463
Decommissioning of Power Plants	2	101,461	18,680	0	0	18,680
Total Accumulated Reserve - Adj. B/C		4,847,218	600,063	0	273,416	873,479
Net Adjustment to Plant		7,483,303	707,322	0	626,991	1,334,313
Additions						
Materials and Supplies - Adj. D	13	(15,465)	(1,995)	0	(797)	(2,792)
Prepaid Insurance - Adj. E	27	29,904	4,110	0	1,293	5,403
Unamortized Loss on Debt - Adj. F	27	(32,902)	(4,522)	0	(1,423)	(5,945)
Preferred Stock Redemption Cost - Adj. G	27	(2,274)	(313)	0	(98)	(411)
Provision for Pension & Benefits - Adj. H	23	2,805,014	368,054	0	137,666	505,720
Provision for Post Retirement - Adj. I	23	895,066	117,444	0	43,928	161,372
Total Additions		3,679,343	482,778	0	180,569	663,347

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	Allocation	Total	Small General Secondary Rate 20			Total
	Factor	Wyoming	Demand	Energy	Customer	SG Rate 20
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	1,648	0	518	2,166
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(16,430)	0	(5,170)	(21,600)
Decommissioning of Power Plants - Adj. N	2	(21,307)	(3,923)	0	0	(3,923)
Customer Advances - Adj. J	49	54,923	4,262	0	5,331	9,593
Unamortized Loss on Debt - Adj. F	27	(6,909)	(950)	0	(299)	(1,249)
Provision for Pension Benefits - Adj. H	23	576,305	75,619	0	28,284	103,903
Provision for Post Retirement - Adj. I	23	188,102	24,681	0	9,232	33,913
Excess Deferred - Non-Plant - Adj. O	23	9,397	1,233	0	461	1,694
Customer Deposits - Adj. K	45	870	59	64	28	151
Customer Deposits - Adj. K	45	(4,141)	(279)	(307)	(132)	(718)
Customer Advances for Construction - Adj. J	Direct	(261,540)	(20,301)	0	(25,391)	(45,692)
Total Deductions		428,153	65,619	(243)	12,862	78,238
Total Pro Forma Adjustments - Rate Base		10,734,493	1,124,481	243	794,698	1,919,422
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	0	0	0	0
Controlled Residential Electric	Direct	(28,589)	0	0	0	0
Small General Service-Primary	Direct	(435)	0	0	0	0
Small General Service-Secondary	Direct	(10,061)	116,697	(128,216)	1,458	(10,061)
Irrigation	Direct	31,221	0	0	0	0
Large Power Standby Service	Direct	1	0	0	0	0
Large General Service - Primary	Direct	(20,128)	0	0	0	0
Large General Service - Secondary	Direct	26,117	0	0	0	0
Small General Controlled	Direct	(608)	0	0	0	0
Outdoor Lighting	Direct	(7,323)	0	0	0	0
Municipally Owned Street Lighting	Direct	9,922	0	0	0	0
Total Retail Sales Adjustment		(51,896)	116,697	(128,216)	1,458	(10,061)
Unbilled Revenue	45	167,969	11,335	12,438	5,340	29,113
Total Retail Sales Revenue Adjustment		116,073	128,032	(115,778)	6,798	19,052
Other Revenue - Adj. No. 2	45	93,741	6,326	6,941	2,980	16,247
Total Pro Forma Revenue Adjustments		209,814	134,358	(108,837)	9,778	35,299

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	Allocation Factor	Total Wyoming	Small General Secondary Rate 20			Total SG Rate 20
			Demand	Energy	Customer	
OPERATION & MAINTENANCE EXPENSES						
Cost of F&PP Energy	Direct	(657,928)	0	(112,974)	0	(112,974)
Cost of F&PP Demand	Direct	609,829	112,275	0	0	112,275
Total Cost of Fuel and Purchased Power - Adj. No. 3		(48,099)	112,275	(112,974)	0	(699)
Other O&M						
Production	47	(135,701)	(24,984)	0	0	(24,984)
Transmission	30	240,394	44,259	0	0	44,259
Distribution	21	141,943	8,861	0	17,564	26,425
Customer Accounting	12	2,685	0	0	479	479
Customer Service	12	5,970	0	0	1,065	1,065
Sales	9	(915)	0	0	(147)	(147)
A&G	24	454,743	59,668	0	22,318	81,986
Total Other O&M -Adj. 4-18		709,119	87,804	0	41,279	129,083
Total Adjustments to O&M		661,020	200,079	(112,974)	41,279	128,384
DEPRECIATION EXPENSE						
Average Annual Depreciation - Adj. No. 19						
Production Plant	29	53,841	9,913	0	0	9,913
Transmission Plant	30	(783)	(144)	0	0	(144)
Distribution Plant	14	1,118,818	88,133	0	110,217	198,350
General Plant	50	25,728	3,254	0	1,385	4,639
Common	50	115,838	14,649	0	6,235	20,884
Intangible Plant	13	85,729	11,058	0	4,420	15,478
Decommioning of Power Plants	2	101,461	18,680	0	0	18,680
Total Depreciation Expense		1,500,632	145,543	0	122,257	267,800
TAXES OTHER THAN INCOME						
Ad Valorem Taxes - Adj. No. 20						
Plant						
Production Plant	29	3,067	565	0	0	565
Transmission Plant	30	361	66	0	0	66
Distribution Plant	14	16,104	1,269	0	1,586	2,855
General Plant	50	2,491	315	0	134	449
Common Plant	50	1,700	215	0	92	307
Total Plant Ad Valorem Taxes		23,723	2,430	0	1,812	4,242
Total Ad Valorem Taxes		23,723	2,430	0	1,812	4,242

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	Allocation Factor	Total Wyoming	Small General Secondary Rate 20			Total SG Rate 20
			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	1,122	0	420	1,542
Franchise Taxes - Adj. No. 22	45	1,979	134	147	63	344
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	(111)	(122)	(52)	(285)
Total Adjustments to Taxes Other than Income		32,610	3,575	25	2,243	5,843
Total Pro Forma Operating Expense Adjustments		2,194,262	349,197	(112,949)	165,779	402,027
Total Adjustments to Operating Income		(1,984,448)	(214,839)	4,112	(156,001)	(366,728)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	52,043	0	22,152	74,195
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	7,219	0	3,073	10,292
		468,613	59,262	0	25,225	84,487
Net Adjustments to Taxable Income		(2,453,061)	(274,101)	4,112	(181,226)	(451,215)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(57,561)	864	(38,057)	(94,754)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(23,784)	0	(10,123)	(33,907)
Total Adjustments to Current Income Taxes		(703,214)	(81,345)	864	(48,180)	(128,661)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	1,516	0	645	2,161
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	(1,178)	0	(501)	(1,679)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	338	0	144	482
Elimination of Closing/Filing - Adj. No. 27	50	272,735	34,491	0	14,681	49,172
Total Adjustments to Deferred Income Taxes		275,406	34,829	0	14,825	49,654
Total Adjustments		(1,556,640)	(168,323)	3,248	(122,646)	(287,721)

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Rate Base	Allocation Factor	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	12,575	0	0	12,575
Transmission Plant (350-358)	2	5,790,771	1,076	0	0	1,076
Distribution Plant						
Land (360)	4	250,626	236	0	0	236
Land Rights (360.2)	4	503,028	474	0	0	474
Station Equipment (362)	4	13,691,835	12,914	0	0	12,914
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	0	0
Demand Related 39%	4	3,731,563	3,520	0	0	3,520
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	0	0
Demand Related 31%	4	1,924,503	1,815	0	0	1,815
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	0	0
Demand Related 43%	4	7,299	7	0	0	7
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	0	0
Demand Related 43%	4	11,892,021	11,217	0	0	11,217
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	0	0
Demand Related 27%	5	3,451,724	3,463	0	0	3,463
Services (369)	10	6,196,092	0	0	0	0
Meters (370)	8	2,485,983	0	0	1,320	1,320
Installations on Customers' Premises (371)	Direct	455,630	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	0	0
Distribution Plant		80,680,542	33,646	0	1,320	34,966
General Plant (389-398)	13	3,595,144	1,103	0	31	1,134
Intangible Plant - General (303)	13	2,678,031	822	0	23	845
Common Plant (389-398)	13	6,077,125	1,864	0	52	1,916
Intangible Plant - Common (303)	13	1,789,625	549	0	15	564
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	0	0
Total Electric Plant in Service		169,676,740	51,635	0	1,441	53,076

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	Allocation Factor	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	2,834	0	0	2,834
Transmission Plant (350-358)	2	3,094,575	575	0	0	575
Distribution Plant						
Land Rights (360.2)	4	385,575	364	0	0	364
Station Equipment (362)	4	2,250,417	2,123	0	0	2,123
Poles, Towers, & Fixtures (364)	15	5,635,036	2,073	0	0	2,073
Overhead Conductors & Device (365)	16	4,525,299	1,323	0	0	1,323
Underground Conduit (366)	17	9,733	4	0	0	4
Underground Conductors & Device (367)	18	9,304,737	3,774	0	0	3,774
Line Transformers (368)	19	4,036,440	1,093	0	0	1,093
Services (369)	10	3,929,638	0	0	0	0
Meters (370)	8	1,238,194	0	0	658	658
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	0	0
Distribution Plant		31,276,486	10,754	0	658	11,412
General Plant (389-398)	13	1,841,538	565	0	16	581
Intangible Plant - General (303)	13	929,791	285	0	8	293
Common Plant (389-398)	13	2,582,937	792	0	22	814
Intangible Plant - Common (303)	13	1,122,014	344	0	10	354
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	0	0
Total Accumulated Reserve for Depreciation		57,165,863	16,149	0	714	16,863
Net Electric Plant in Service		112,510,877	35,486	0	727	36,213
Additions						
Materials & Supplies	13	4,098,703	1,257	0	35	1,292
Prepayments	27	97,503	31	0	1	32
Unamortized Loss on Debt	27	50,925	16	0	0	16
Preferred Stock Redemption	27	19,144	6	0	0	6
Total Additions		4,266,275	1,310	0	36	1,346
Total Before Deductions		116,777,152	36,796	0	763	37,559

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			Small General Controlled Rate 22			Total SG Controlled Rate 22
	Allocation Factor	Total Wyoming	Demand	Energy	Customer	
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	5,090	0	104	5,194
Plant Based Excess DIT - ARAM	27	7,916,294	2,497	0	51	2,548
Contribution in Aid of Construction	27	(825,479)	(260)	0	(5)	(265)
Customer Advances	49	(811,857)	0	0	0	0
Unamortized Loss on Debt	27	10,694	3	0	0	3
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	(7)	0	(2)	(9)
Customer Deposits	45	(14,927)	0	(3)	(1)	(4)
Customer Deposits	45	71,079	2	14	3	19
Customer Advances for Construction	Direct	3,865,987	0	0	0	0
Total Deductions		26,321,257	7,325	11	150	7,486
Total Rate Base		90,455,895	29,471	(11)	613	30,073
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	0	0	0	0
Special Residential Controlled	Direct	577,552	0	0	0	0
Small General Service Primary	Direct	16,476	0	0	0	0
Small General Service Secondary	Direct	5,351,573	0	0	0	0
Irrigation-Rate 25	Direct	372,726	0	0	0	0
Irrigation-Rate 26	Direct	12,045	0	0	0	0
Large Power Standby Service	Direct	2,931	0	0	0	0
Large General Service - Primary	Direct	1,928,364	0	0	0	0
Large General Service - Secondary	Direct	5,509,349	0	0	0	0
Special General Controlled	Direct	8,612	912	6,598	1,102	8,612
Outdoor Lighting	Direct	33,696	0	0	0	0
Municipally Owned Street Lighting	Direct	65,296	0	0	0	0
Total Electric Retail Sales Revenues		30,870,446	912	6,598	1,102	8,612
Total Sales Revenues		30,870,446	912	6,598	1,102	8,612

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	Allocation Factor	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22
			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	0	0
NSF Check Fees	7	16,285	0	0	0	0
Rent from Electric Property						
Pole Attachments	15	18,496	7	0	0	7
Street Lights	Direct	149,620	0	0	0	0
Yard Lights	Direct	110,427	0	0	0	0
Joint Use Facilities	30	28,746	5	0	0	5
Miscellaneous	26	445	0	0	0	0
Other Rent from Electric Property	26	108,608	33	0	1	34
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	3	0	0	3
Late Payment Revenues	23	57,236	12	0	4	16
KVAR Penalty Revenue	Direct	74,119	0	0	0	0
Patronage Dividends	23	38	0	0	0	0
Joint Use Agreements	30	13,970	3	0	0	3
Miscellaneous	23	5,847	1	0	0	1
Total Other Revenues		600,546	64	0	5	69
Unbilled Revenue	45	(167,969)	(6)	(32)	(6)	(44)
Total Operating Revenues		31,303,023	970	6,566	1,101	8,637
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	912	2,925	0	3,837
Other Production	2	4,293,884	798	0	0	798
Total Production Expense		17,158,952	1,710	2,925	0	4,635
Transmission Expense (560-575)	2	(106,247)	(20)	0	0	(20)

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	Allocation Factor	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	54	0	0	54
Overhead Lines (583)	16	88,053	26	0	0	26
Underground Lines (584)	18	188,223	76	0	0	76
Street & Signal Lighting (585)	Direct	444	0	0	0	0
Meters (586)	8	128,959	0	0	68	68
Customer Installations (587)	7	8,424	0	0	0	0
Supervision & Engineering (580)	21	365,636	121	0	53	174
Miscellaneous (588)	21	243,898	81	0	35	116
Rents (589)	14	5,240	2	0	0	2
Total Operation Expense		1,085,620	360	0	156	516
Maintenance						
Station (592)	4	9,691	9	0	0	9
Overhead Lines (593)	16	567,092	166	0	0	166
Underground Lines (594)	18	152,279	62	0	0	62
Line Transformers (595)	11	2,081	0	0	0	0
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	0	0
Meters (597)	8	4,640	0	0	2	2
Supervision & Engineering (590)	22	202,191	65	0	1	66
Miscellaneous (598)	22	171,400	55	0	0	55
Total Maintenance Expense		1,112,078	357	0	3	360
Total Distribution Expenses		2,197,698	717	0	159	876
Customer Accounts (901)	12	11,694	0	0	8	8
Meter Reading Expense (902)	8	44,167	0	0	23	23
Customer Records & Collection Exp (903)	48	279,431	0	0	202	202
Uncollectible Accounts (904)	12	114,961	0	0	77	77
Miscellaneous Customer Accounts (905)	12	12,187	0	0	8	8
Customer Info. Expense (907-910)	12	39,410	0	0	26	26
Sales Expense (911-916)	9	18,920	0	0	0	0
Administrative & General Expenses (920-935)	24	2,480,520	537	0	181	718
Total Electric O&M Expenses		22,251,693	2,944	2,925	684	6,553
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	912	2,925	0	3,837
Other O&M Expenses		9,386,625	2,032	0	684	2,716
Total Operation & Maintenance Expenses		22,251,693	2,944	2,925	684	6,553

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	Allocation Factor	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22
			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	333	0	0	333
Transmission Plant	2	86,847	16	0	0	16
Distribution Plant						
Rights of Way (360)	4	6,288	6	0	0	6
Station Equipment (362)	4	241,229	228	0	0	228
Poles, Towers & Fixtures (364)	15	290,159	107	0	0	107
Overhead Conductors & Device (365)	16	143,359	42	0	0	42
Underground Conduit (366)	17	307	0	0	0	0
Underground Conduct. & Device (367)	18	563,955	229	0	0	229
Line Transformers (368)	19	228,417	62	0	0	62
Services (369)	10	99,837	0	0	0	0
Meters (370)	8	176,553	0	0	94	94
Installation on Cust. Premises (371)	Direct	22,167	0	0	0	0
Street Light & Signal Systems (373)	Direct	24,778	0	0	0	0
Total Distribution Plant		1,797,049	674	0	94	768
General Plant	13	45,994	14	0	0	14
Amort. of Intangible Plant - General	13	169,571	52	0	1	53
Common Plant	13	129,487	40	0	1	41
Amort. of Intangible Plant - Common	13	109,525	34	0	1	35
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	0	0
Amort - Pref. Stock Redemption	14	2,274	1	0	0	1
Total Depreciation Expense		4,243,547	1,164	0	97	1,261
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	16	0	0	16
Transmission Plant	30	10,817	2	0	0	2
Distribution Plant	14	153,687	64	0	3	67
General Plant	13	20,134	6	0	0	6
Total Ad Valorem Taxes		293,238	95	0	3	98
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	93	0	31	124
Other Taxes - Revenue	45	95,381	3	18	3	24
Total Taxes Other Than Income Taxes		820,520	191	18	37	246
Total Operating Expense		27,315,760	4,299	2,943	818	8,060

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	Allocation Factor	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22
			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	658	0	13	671
Taxable Income Before Adjustments		1,901,415	(3,987)	3,623	270	(94)
Deductions						
Other Income Tax Charges	27	2,004,127	632	0	13	645
Total Deductions		2,004,127	632	0	13	645
Federal Taxable Income		(102,712)	(4,619)	3,623	257	(739)
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	(970)	761	54	(155)
Credits and Adjustments	27	(37,223)	(12)	0	0	(12)
Federal and State Income Taxes		(58,793)	(982)	761	54	(167)
Closing/Filing/Other	27	188,071	59	0	1	60
Federal & State Income Taxes		129,278	(923)	761	55	(107)
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	30	0	1	31
Total Deferred Income Taxes		94,603	30	0	1	31
Total Operating Expenses		27,539,641	3,406	3,704	874	7,984
Total Operating Income		3,763,382	(2,436)	2,862	227	653

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	Allocation Factor	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22
			Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments						
Plant						
Plant Additions - Adj. A/B						
Production	2	2,367,569	440	0	0	440
Transmission	2	193,265	36	0	0	36
Distribution	14	8,448,853	3,523	0	138	3,661
General	13	444,971	137	0	4	141
Common	13	478,745	147	0	4	151
Intangible Plant	13	397,118	122	0	3	125
Total Plant Additions - Adj. A/B		12,330,521	4,405	0	149	4,554
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B/C						
Production	2	1,442,254	268	0	0	268
Transmission Plant	2	63,953	12	0	0	12
Distribution	14	2,265,964	945	0	37	982
General	13	264,626	81	0	2	83
Common	13	235,582	72	0	2	74
Intangible Plant	13	473,378	145	0	4	149
Decommissioning of Power Plants	2	101,461	19	0	0	19
Total Accumulated Reserve - Adj. B/C		4,847,218	1,542	0	45	1,587
Net Adjustment to Plant		7,483,303	2,863	0	104	2,967
Additions						
Materials and Supplies - Adj. D	13	(15,465)	(5)	0	0	(5)
Prepaid Insurance - Adj. E	27	29,904	9	0	0	9
Unamortized Loss on Debt - Adj. F	27	(32,902)	(10)	0	0	(10)
Preferred Stock Redemption Cost - Adj. G	27	(2,274)	(1)	0	0	(1)
Provision for Pension & Benefits - Adj. H	23	2,805,014	607	0	204	811
Provision for Post Retirement - Adj. I	23	895,066	194	0	65	259
Total Additions		3,679,343	794	0	269	1,063

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	Allocation Factor	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22
			Demand	Energy	Customer	
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	4	0	0	4
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(38)	0	(1)	(39)
Decommissioning of Power Plants - Adj. N	2	(21,307)	(4)	0	0	(4)
Customer Advances - Adj. J	49	54,923	0	0	0	0
Unamortized Loss on Debt - Adj. F	27	(6,909)	(2)	0	0	(2)
Provision for Pension Benefits - Adj. H	23	576,305	125	0	42	167
Provision for Post Retirement - Adj. I	23	188,102	41	0	14	55
Excess Deferred - Non-Plant - Adj. O	23	9,397	2	0	1	3
Customer Deposits - Adj. K	45	870	0	0	0	0
Customer Deposits - Adj. K	45	(4,141)	0	(1)	0	(1)
Customer Advances for Construction - Adj. J	Direct	(261,540)	0	0	0	0
Total Deductions		428,153	128	(1)	56	183
Total Pro Forma Adjustments - Rate Base		10,734,493	3,529	1	317	3,847
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	0	0	0	0
Controlled Residential Electric	Direct	(28,589)	0	0	0	0
Small General Service-Primary	Direct	(435)	0	0	0	0
Small General Service-Secondary	Direct	(10,061)	0	0	0	0
Irrigation	Direct	31,221	0	0	0	0
Large Power Standby Service	Direct	1	0	0	0	0
Large General Service - Primary	Direct	(20,128)	0	0	0	0
Large General Service - Secondary	Direct	26,117	0	0	0	0
Small General Controlled	Direct	(608)	113	(718)	(3)	(608)
Outdoor Lighting	Direct	(7,323)	0	0	0	0
Municipally Owned Street Lighting	Direct	9,922	0	0	0	0
Total Retail Sales Adjustment		(51,896)	113	(718)	(3)	(608)
Unbilled Revenue	45	167,969	6	32	6	44
Total Retail Sales Revenue Adjustment		116,073	119	(686)	3	(564)
Other Revenue - Adj. No. 2	45	93,741	3	18	3	24
Total Pro Forma Revenue Adjustments		209,814	122	(668)	6	(540)

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	Allocation Factor	Total Wyoming	Small General Controlled Rate 22			Total SG Controlled Rate 22
			Demand	Energy	Customer	
OPERATION & MAINTENANCE EXPENSES						
Cost of F&PP Energy	Direct	(657,928)	0	(242)	0	(242)
Cost of F&PP Demand	Direct	609,829	113	0	0	113
Total Cost of Fuel and Purchased Power - Adj. No. 3		(48,099)	113	(242)	0	(129)
Other O&M						
Production	47	(135,701)	(25)	0	0	(25)
Transmission	30	240,394	45	0	0	45
Distribution	21	141,943	47	0	20	67
Customer Accounting	12	2,685	0	0	2	2
Customer Service	12	5,970	0	0	4	4
Sales	9	(915)	0	0	0	0
A&G	24	454,743	98	0	33	131
Total Other O&M -Adj. 4-18		709,119	165	0	59	224
Total Adjustments to O&M		661,020	278	(242)	59	95
DEPRECIATION EXPENSE						
Average Annual Depreciation - Adj. No. 19						
Production Plant	29	53,841	10	0	0	10
Transmission Plant	30	(783)	0	0	0	0
Distribution Plant	14	1,118,818	467	0	18	485
General Plant	50	25,728	8	0	0	8
Common	50	115,838	36	0	1	37
Intangible Plant	13	85,729	26	0	1	27
Decommioning of Power Plants	2	101,461	19	0	0	19
Total Depreciation Expense		1,500,632	566	0	20	586
TAXES OTHER THAN INCOME						
Ad Valorem Taxes - Adj. No. 20						
Plant						
Production Plant	29	3,067	1	0	0	1
Transmission Plant	30	361	0	0	0	0
Distribution Plant	14	16,104	7	0	0	7
General Plant	50	2,491	1	0	0	1
Common Plant	50	1,700	1	0	0	1
Total Plant Ad Valorem Taxes		23,723	10	0	0	10
Total Ad Valorem Taxes		23,723	10	0	0	10

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			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	2	0	1	3
Franchise Taxes - Adj. No. 22	45	1,979	0	0	0	0
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	0	0	0	0
Total Adjustments to Taxes Other than Income		32,610	12	0	1	13
Total Pro Forma Operating Expense Adjustments		2,194,262	856	(242)	80	694
Total Adjustments to Operating Income		(1,984,448)	(734)	(426)	(74)	(1,234)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	127	0	4	131
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	18	0	0	18
		468,613	145	0	4	149
Net Adjustments to Taxable Income		(2,453,061)	(879)	(426)	(78)	(1,383)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(185)	(89)	(16)	(290)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(58)	0	(2)	(60)
Total Adjustments to Current Income Taxes		(703,214)	(243)	(89)	(18)	(350)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	4	0	0	4
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	(3)	0	0	(3)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	1	0	0	1
Elimination of Closing/Filing - Adj. No. 27	50	272,735	84	0	2	86
Total Adjustments to Deferred Income Taxes		275,406	85	0	2	87
Total Adjustments		(1,556,640)	(576)	(337)	(58)	(971)

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Rate Base	Allocation Factor	Total Wyoming	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	87,054	0	0	87,054
Transmission Plant (350-358)	2	5,790,771	7,446	0	0	7,446
Distribution Plant						
Land (360)	4	250,626	304	0	0	304
Land Rights (360.2)	4	503,028	609	0	0	609
Station Equipment (362)	4	13,691,835	16,581	0	0	16,581
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	0	0
Demand Related 39%	4	3,731,563	4,519	0	0	4,519
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	0	0
Demand Related 31%	4	1,924,503	2,331	0	0	2,331
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	0	0
Demand Related 43%	4	7,299	9	0	0	9
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	0	0
Demand Related 43%	4	11,892,021	14,401	0	0	14,401
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	0	0
Demand Related 27%	5	3,451,724	4,447	0	0	4,447
Services (369)	10	6,196,092	0	0	0	0
Meters (370)	8	2,485,983	0	0	94	94
Installations on Customers' Premises (371)	Direct	455,630	0	0	455,630	455,630
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	0	0
Distribution Plant		80,680,542	43,201	0	455,724	498,925
General Plant (389-398)	13	3,595,144	3,211	0	10,627	13,838
Intangible Plant - General (303)	13	2,678,031	2,392	0	7,916	10,308
Common Plant (389-398)	13	6,077,125	5,428	0	17,964	23,392
Intangible Plant - Common (303)	13	1,789,625	1,598	0	5,290	6,888
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	0	0
Total Electric Plant in Service		169,676,740	150,330	0	497,521	647,851

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	Allocation Factor	Total Wyoming	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	19,619	0	0	19,619
Transmission Plant (350-358)	2	3,094,575	3,979	0	0	3,979
Distribution Plant						
Land Rights (360.2)	4	385,575	467	0	0	467
Station Equipment (362)	4	2,250,417	2,725	0	0	2,725
Poles, Towers, & Fixtures (364)	15	5,635,036	2,661	0	0	2,661
Overhead Conductors & Device (365)	16	4,525,299	1,699	0	0	1,699
Underground Conduit (366)	17	9,733	5	0	0	5
Underground Conductors & Device (367)	18	9,304,737	4,845	0	0	4,845
Line Transformers (368)	19	4,036,440	1,404	0	0	1,404
Services (369)	10	3,929,638	0	0	0	0
Meters (370)	8	1,238,194	0	0	47	47
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	(73,494)	(73,494)
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	0	0
Distribution Plant		31,276,486	13,806	0	(73,447)	(59,641)
General Plant (389-398)	13	1,841,538	1,645	0	5,443	7,088
Intangible Plant - General (303)	13	929,791	830	0	2,748	3,578
Common Plant (389-398)	13	2,582,937	2,307	0	7,635	9,942
Intangible Plant - Common (303)	13	1,122,014	1,002	0	3,317	4,319
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	0	0
Total Accumulated Reserve for Depreciation		57,165,863	43,188	0	(54,304)	(11,116)
Net Electric Plant in Service		112,510,877	107,142	0	551,825	658,967
Additions						
Materials & Supplies	13	4,098,703	3,661	0	12,116	15,777
Prepayments	27	97,503	93	0	478	571
Unamortized Loss on Debt	27	50,925	48	0	250	298
Preferred Stock Redemption	27	19,144	18	0	94	112
Total Additions		4,266,275	3,820	0	12,938	16,758
Total Before Deductions		116,777,152	110,962	0	564,763	675,725

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	Allocation Factor	Total Wyoming	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
			Demand	Energy	Customer	
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	15,369	0	79,159	94,528
Plant Based Excess DIT - ARAM	27	7,916,294	7,539	0	38,827	46,366
Contribution in Aid of Construction	27	(825,479)	(786)	0	(4,049)	(4,835)
Customer Advances	49	(811,857)	0	0	0	0
Unamortized Loss on Debt	27	10,694	10	0	52	62
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	(27)	0	(56)	(83)
Customer Deposits	45	(14,927)	(3)	(9)	0	(12)
Customer Deposits	45	71,079	16	44	0	60
Customer Advances for Construction	Direct	3,865,987	0	0	0	0
Total Deductions		26,321,257	22,118	35	113,933	136,086
Total Rate Base		90,455,895	88,844	(35)	450,830	539,639
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	0	0	0	0
Special Residential Controlled	Direct	577,552	0	0	0	0
Small General Service Primary	Direct	16,476	0	0	0	0
Small General Service Secondary	Direct	5,351,573	0	0	0	0
Irrigation-Rate 25	Direct	372,726	0	0	0	0
Irrigation-Rate 26	Direct	12,045	0	0	0	0
Large Power Standby Service	Direct	2,931	0	0	0	0
Large General Service - Primary	Direct	1,928,364	0	0	0	0
Large General Service - Secondary	Direct	5,509,349	0	0	0	0
Special General Controlled	Direct	8,612	0	0	0	0
Outdoor Lighting	Direct	33,696	6,312	27,384	0	33,696
Municipally Owned Street Lighting	Direct	65,296	0	0	0	0
Total Electric Retail Sales Revenues		30,870,446	6,312	27,384	0	33,696
Total Sales Revenues		30,870,446	6,312	27,384	0	33,696

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	Allocation Factor	Total Wyoming	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	0	0
NSF Check Fees	7	16,285	0	0	0	0
Rent from Electric Property						
Pole Attachments	15	18,496	9	0	0	9
Street Lights	Direct	149,620	0	0	0	0
Yard Lights	Direct	110,427	0	0	110,427	110,427
Joint Use Facilities	30	28,746	37	0	0	37
Miscellaneous	26	445	0	0	1	1
Other Rent from Electric Property	26	108,608	96	0	318	414
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	4	0	38	42
Late Payment Revenues	23	57,236	52	0	106	158
KVAR Penalty Revenue	Direct	74,119	0	0	0	0
Patronage Dividends	23	38	0	0	0	0
Joint Use Agreements	30	13,970	18	0	0	18
Miscellaneous	23	5,847	5	0	11	16
Total Other Revenues		600,546	221	0	110,901	111,122
Unbilled Revenue	45	(167,969)	(39)	(105)	0	(144)
Total Operating Revenues		31,303,023	6,494	27,279	110,901	144,674
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	6,312	10,316	0	16,628
Other Production	2	4,293,884	5,521	0	0	5,521
Total Production Expense		17,158,952	11,833	10,316	0	22,149
Transmission Expense (560-575)	2	(106,247)	(137)	0	0	(137)

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	Allocation Factor	Total Wyoming	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	69	0	0	69
Overhead Lines (583)	16	88,053	33	0	0	33
Underground Lines (584)	18	188,223	98	0	0	98
Street & Signal Lighting (585)	Direct	444	0	0	0	0
Meters (586)	8	128,959	0	0	5	5
Customer Installations (587)	7	8,424	0	0	0	0
Supervision & Engineering (580)	21	365,636	155	0	4	159
Miscellaneous (588)	21	243,898	104	0	3	107
Rents (589)	14	5,240	3	0	30	33
Total Operation Expense		1,085,620	462	0	42	504
Maintenance						
Station (592)	4	9,691	12	0	0	12
Overhead Lines (593)	16	567,092	213	0	0	213
Underground Lines (594)	18	152,279	79	0	0	79
Line Transformers (595)	11	2,081	0	0	0	0
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	0	0
Meters (597)	8	4,640	0	0	0	0
Supervision & Engineering (590)	22	202,191	83	0	0	83
Miscellaneous (598)	22	171,400	71	0	0	71
Total Maintenance Expense		1,112,078	458	0	0	458
Total Distribution Expenses		2,197,698	920	0	42	962
Customer Accounts (901)	12	11,694	0	0	406	406
Meter Reading Expense (902)	8	44,167	0	0	2	2
Customer Records & Collection Exp (903)	48	279,431	0	0	6,571	6,571
Uncollectible Accounts (904)	12	114,961	0	0	3,994	3,994
Miscellaneous Customer Accounts (905)	12	12,187	0	0	423	423
Customer Info. Expense (907-910)	12	39,410	0	0	1,369	1,369
Sales Expense (911-916)	9	18,920	0	0	0	0
Administrative & General Expenses (920-935)	24	2,480,520	2,264	0	4,600	6,864
Total Electric O&M Expenses		22,251,693	14,880	10,316	17,407	42,603
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	6,312	10,316	0	16,628
Other O&M Expenses		9,386,625	8,568	0	17,407	25,975
Total Operation & Maintenance Expenses		22,251,693	14,880	10,316	17,407	42,603

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			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	2,307	0	0	2,307
Transmission Plant	2	86,847	112	0	0	112
Distribution Plant						
Rights of Way (360)	4	6,288	8	0	0	8
Station Equipment (362)	4	241,229	292	0	0	292
Poles, Towers & Fixtures (364)	15	290,159	137	0	0	137
Overhead Conductors & Device (365)	16	143,359	54	0	0	54
Underground Conduit (366)	17	307	0	0	0	0
Underground Conduct. & Device (367)	18	563,955	294	0	0	294
Line Transformers (368)	19	228,417	79	0	0	79
Services (369)	10	99,837	0	0	0	0
Meters (370)	8	176,553	0	0	7	7
Installation on Cust. Premises (371)	Direct	22,167	0	0	22,167	22,167
Street Light & Signal Systems (373)	Direct	24,778	0	0	0	0
Total Distribution Plant		1,797,049	864	0	22,174	23,038
General Plant	13	45,994	41	0	136	177
Amort. of Intangible Plant - General	13	169,571	151	0	501	652
Common Plant	13	129,487	116	0	383	499
Amort. of Intangible Plant - Common	13	109,525	98	0	324	422
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	0	0
Amort - Pref. Stock Redemption	14	2,274	1	0	13	14
Total Depreciation Expense		4,243,547	3,690	0	23,531	27,221
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	112	0	0	112
Transmission Plant	30	10,817	14	0	0	14
Distribution Plant	14	153,687	82	0	868	950
General Plant	13	20,134	18	0	60	78
Total Ad Valorem Taxes		293,238	245	0	992	1,237
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	394	0	801	1,195
Other Taxes - Revenue	45	95,381	22	60	0	82
Total Taxes Other Than Income Taxes		820,520	661	60	1,793	2,514
Total Operating Expense		27,315,760	19,231	10,376	42,731	72,338

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	Allocation Factor	Total Wyoming	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	1,986	0	10,230	12,216
Taxable Income Before Adjustments		1,901,415	(14,723)	16,903	57,940	60,120
Deductions						
Other Income Tax Charges	27	2,004,127	1,908	0	9,830	11,738
Total Deductions		2,004,127	1,908	0	9,830	11,738
Federal Taxable Income		(102,712)	(16,631)	16,903	48,110	48,382
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	(3,493)	3,550	10,103	10,160
Credits and Adjustments	27	(37,223)	(35)	0	(183)	(218)
Federal and State Income Taxes		(58,793)	(3,528)	3,550	9,920	9,942
Closing/Filing/Other	27	188,071	179	0	922	1,101
Federal & State Income Taxes		129,278	(3,349)	3,550	10,842	11,043
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	90	0	464	554
Total Deferred Income Taxes		94,603	90	0	464	554
Total Operating Expenses		27,539,641	15,972	13,926	54,037	83,935
Total Operating Income		3,763,382	(9,478)	13,353	56,864	60,739

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	Allocation Factor	Total Wyoming	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
			Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments						
Plant						
Plant Additions - Adj. A/B						
Production	2	2,367,569	3,044	0	0	3,044
Transmission	2	193,265	249	0	0	249
Distribution	14	8,448,853	4,524	0	47,723	52,247
General	13	444,971	397	0	1,315	1,712
Common	13	478,745	428	0	1,415	1,843
Intangible Plant	13	397,118	355	0	1,174	1,529
Total Plant Additions - Adj. A/B		12,330,521	8,997	0	51,627	60,624
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B/C						
Production	2	1,442,254	1,855	0	0	1,855
Transmission Plant	2	63,953	82	0	0	82
Distribution	14	2,265,964	1,213	0	12,799	14,012
General	13	264,626	236	0	782	1,018
Common	13	235,582	210	0	696	906
Intangible Plant	13	473,378	423	0	1,399	1,822
Decommissioning of Power Plants	2	101,461	130	0	0	130
Total Accumulated Reserve - Adj. B/C		4,847,218	4,149	0	15,676	19,825
Net Adjustment to Plant		7,483,303	4,848	0	35,951	40,799
Additions						
Materials and Supplies - Adj. D	13	(15,465)	(14)	0	(46)	(60)
Prepaid Insurance - Adj. E	27	29,904	28	0	147	175
Unamortized Loss on Debt - Adj. F	27	(32,902)	(31)	0	(161)	(192)
Preferred Stock Redemption Cost - Adj. G	27	(2,274)	(2)	0	(11)	(13)
Provision for Pension & Benefits - Adj. H	23	2,805,014	2,560	0	5,202	7,762
Provision for Post Retirement - Adj. I	23	895,066	817	0	1,660	2,477
Total Additions		3,679,343	3,358	0	6,791	10,149

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			Outdoor Lighting Rate 24			Total
	Allocation	Total				Outdoor Lighting
	Factor	Wyoming	Demand	Energy	Customer	Rate 24
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	11	0	59	70
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(114)	0	(586)	(700)
Decommissioning of Power Plants - Adj. N	2	(21,307)	(27)	0	0	(27)
Customer Advances - Adj. J	49	54,923	0	0	0	0
Unamortized Loss on Debt - Adj. F	27	(6,909)	(7)	0	(34)	(41)
Provision for Pension Benefits - Adj. H	23	576,305	526	0	1,069	1,595
Provision for Post Retirement - Adj. I	23	188,102	172	0	349	521
Excess Deferred - Non-Plant - Adj. O	23	9,397	9	0	17	26
Customer Deposits - Adj. K	45	870	0	1	0	1
Customer Deposits - Adj. K	45	(4,141)	(1)	(3)	0	(4)
Customer Advances for Construction - Adj. J	Direct	(261,540)	0	0	0	0
Total Deductions		428,153	569	(2)	874	1,441
Total Pro Forma Adjustments - Rate Base		10,734,493	7,637	2	41,868	49,507
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	0	0	0	0
Controlled Residential Electric	Direct	(28,589)	0	0	0	0
Small General Service-Primary	Direct	(435)	0	0	0	0
Small General Service-Secondary	Direct	(10,061)	0	0	0	0
Irrigation	Direct	31,221	0	0	0	0
Large Power Standby Service	Direct	1	0	0	0	0
Large General Service - Primary	Direct	(20,128)	0	0	0	0
Large General Service - Secondary	Direct	26,117	0	0	0	0
Small General Controlled	Direct	(608)	0	0	0	0
Outdoor Lighting	Direct	(7,323)	784	(8,107)	0	(7,323)
Municipally Owned Street Lighting	Direct	9,922	0	0	0	0
Total Retail Sales Adjustment		(51,896)	784	(8,107)	0	(7,323)
Unbilled Revenue	45	167,969	39	105	0	144
Total Retail Sales Revenue Adjustment		116,073	823	(8,002)	0	(7,179)
Other Revenue - Adj. No. 2	45	93,741	22	59	0	81
Total Pro Forma Revenue Adjustments		209,814	845	(7,943)	0	(7,098)

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	Allocation Factor	Total Wyoming	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
OPERATION & MAINTENANCE EXPENSES						
Cost of F&PP Energy	Direct	(657,928)	0	(853)	0	(853)
Cost of F&PP Demand	Direct	609,829	784	0	0	784
Total Cost of Fuel and Purchased Power - Adj. No. 3		(48,099)	784	(853)	0	(69)
Other O&M						
Production	47	(135,701)	(174)	0	0	(174)
Transmission	30	240,394	309	0	0	309
Distribution	21	141,943	60	0	2	62
Customer Accounting	12	2,685	0	0	93	93
Customer Service	12	5,970	0	0	207	207
Sales	9	(915)	0	0	0	0
A&G	24	454,743	415	0	843	1,258
Total Other O&M -Adj. 4-18		709,119	610	0	1,145	1,755
Total Adjustments to O&M		661,020	1,394	(853)	1,145	1,686
DEPRECIATION EXPENSE						
Average Annual Depreciation - Adj. No. 19						
Production Plant	29	53,841	69	0	0	69
Transmission Plant	30	(783)	(1)	0	0	(1)
Distribution Plant	14	1,118,818	599	0	6,320	6,919
General Plant	50	25,728	23	0	78	101
Common	50	115,838	101	0	350	451
Intangible Plant	13	85,729	77	0	253	330
Decommioning of Power Plants	2	101,461	130	0	0	130
Total Depreciation Expense		1,500,632	998	0	7,001	7,999
TAXES OTHER THAN INCOME						
Ad Valorem Taxes - Adj. No. 20						
Plant						
Production Plant	29	3,067	4	0	0	4
Transmission Plant	30	361	0	0	0	0
Distribution Plant	14	16,104	9	0	91	100
General Plant	50	2,491	2	0	8	10
Common Plant	50	1,700	1	0	5	6
Total Plant Ad Valorem Taxes		23,723	16	0	104	120
Total Ad Valorem Taxes		23,723	16	0	104	120

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	Allocation Factor	Total Wyoming	Outdoor Lighting Rate 24			Total Outdoor Lighting Rate 24
			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	8	0	16	24
Franchise Taxes - Adj. No. 22	45	1,979	0	1	0	1
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	0	(1)	0	(1)
Total Adjustments to Taxes Other than Income		32,610	24	0	120	144
Total Pro Forma Operating Expense Adjustments		2,194,262	2,416	(853)	8,266	9,829
Total Adjustments to Operating Income		(1,984,448)	(1,571)	(7,090)	(8,266)	(16,927)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	360	0	1,242	1,602
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	50	0	172	222
		468,613	410	0	1,414	1,824
Net Adjustments to Taxable Income		(2,453,061)	(1,981)	(7,090)	(9,680)	(18,751)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(416)	(1,489)	(2,033)	(3,938)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(165)	0	(567)	(732)
Total Adjustments to Current Income Taxes		(703,214)	(581)	(1,489)	(2,600)	(4,670)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	10	0	36	46
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	(8)	0	(28)	(36)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	2	0	8	10
Elimination of Closing/Filing - Adj. No. 27	50	272,735	239	0	823	1,062
Total Adjustments to Deferred Income Taxes		275,406	241	0	831	1,072
Total Adjustments		(1,556,640)	(1,231)	(5,601)	(6,497)	(13,329)

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Rate Base	Allocation Factor	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	2,264,379	0	0	2,264,379
Transmission Plant (350-358)	2	5,790,771	193,685	0	0	193,685
Distribution Plant						
Land (360)	4	250,626	8,420	0	0	8,420
Land Rights (360.2)	4	503,028	16,899	0	0	16,899
Station Equipment (362)	4	13,691,835	459,966	0	0	459,966
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	61,672	61,672
Demand Related 39%	4	3,731,563	125,359	0	0	125,359
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	45,262	45,262
Demand Related 31%	4	1,924,503	64,652	0	0	64,652
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	102	102
Demand Related 43%	4	7,299	245	0	0	245
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	166,569	166,569
Demand Related 43%	4	11,892,021	399,503	0	0	399,503
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	327,079	327,079
Demand Related 27%	5	3,451,724	123,357	0	0	123,357
Services (369)	10	6,196,092	0	0	100,511	100,511
Meters (370)	8	2,485,983	0	0	71,481	71,481
Installations on Customers' Premises (371)	Direct	455,630	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	0	0
Distribution Plant		80,680,542	1,198,401	0	772,676	1,971,077
General Plant (389-398)	13	3,595,144	85,266	0	18,018	103,284
Intangible Plant - General (303)	13	2,678,031	63,515	0	13,422	76,937
Common Plant (389-398)	13	6,077,125	144,130	0	30,457	174,587
Intangible Plant - Common (303)	13	1,789,625	42,444	0	8,969	51,413
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	14,427	14,427
Total Electric Plant in Service		169,676,740	3,991,820	0	857,969	4,849,789

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	510,318	0	0	510,318
Transmission Plant (350-358)	2	3,094,575	103,505	0	0	103,505
Distribution Plant						
Land Rights (360.2)	4	385,575	12,953	0	0	12,953
Station Equipment (362)	4	2,250,417	75,601	0	0	75,601
Poles, Towers, & Fixtures (364)	15	5,635,036	73,829	0	36,321	110,150
Overhead Conductors & Device (365)	16	4,525,299	47,127	0	32,993	80,120
Underground Conduit (366)	17	9,733	140	0	58	198
Underground Conductors & Device (367)	18	9,304,737	134,412	0	56,042	190,454
Line Transformers (368)	19	4,036,440	38,948	0	103,271	142,219
Services (369)	10	3,929,638	0	0	63,746	63,746
Meters (370)	8	1,238,194	0	0	35,602	35,602
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	0	0
Distribution Plant		31,276,486	383,010	0	328,033	711,043
General Plant (389-398)	13	1,841,538	43,676	0	9,229	52,905
Intangible Plant - General (303)	13	929,791	22,052	0	4,660	26,712
Common Plant (389-398)	13	2,582,937	61,259	0	12,945	74,204
Intangible Plant - Common (303)	13	1,122,014	26,611	0	5,623	32,234
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	11,212	11,212
Total Accumulated Reserve for Depreciation		57,165,863	1,150,431	0	371,702	1,522,133
Net Electric Plant in Service		112,510,877	2,841,389	0	486,267	3,327,656
Additions						
Materials & Supplies	13	4,098,703	97,208	0	20,542	117,750
Prepayments	27	97,503	2,462	0	421	2,883
Unamortized Loss on Debt	27	50,925	1,286	0	220	1,506
Preferred Stock Redemption	27	19,144	483	0	83	566
Total Additions		4,266,275	101,439	0	21,266	122,705
Total Before Deductions		116,777,152	2,942,828	0	507,533	3,450,361

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			Irrigation Power Rate 25			Total Irrigation Rate 25
	Allocation Factor	Total Wyoming	Demand	Energy	Customer	
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	407,593	0	69,754	477,347
Plant Based Excess DIT - ARAM	27	7,916,294	199,921	0	34,214	234,135
Contribution in Aid of Construction	27	(825,479)	(20,847)	0	(3,568)	(24,415)
Customer Advances	49	(811,857)	(9,416)	0	(6,071)	(15,487)
Unamortized Loss on Debt	27	10,694	270	0	46	316
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	(720)	0	(132)	(852)
Customer Deposits	45	(14,927)	(145)	(18)	(33)	(196)
Customer Deposits	45	71,079	690	84	155	929
Customer Advances for Construction	Direct	3,865,987	44,839	0	28,909	73,748
Total Deductions		26,321,257	622,185	66	123,274	745,525
Total Rate Base		90,455,895	2,320,643	(66)	384,259	2,704,836
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	0	0	0	0
Special Residential Controlled	Direct	577,552	0	0	0	0
Small General Service Primary	Direct	16,476	0	0	0	0
Small General Service Secondary	Direct	5,351,573	0	0	0	0
Irrigation-Rate 25	Direct	372,726	275,186	30,841	66,699	372,726
Irrigation-Rate 26	Direct	12,045	0	0	0	0
Large Power Standby Service	Direct	2,931	0	0	0	0
Large General Service - Primary	Direct	1,928,364	0	0	0	0
Large General Service - Secondary	Direct	5,509,349	0	0	0	0
Special General Controlled	Direct	8,612	0	0	0	0
Outdoor Lighting	Direct	33,696	0	0	0	0
Municipally Owned Street Lighting	Direct	65,296	0	0	0	0
Total Electric Retail Sales Revenues		30,870,446	275,186	30,841	66,699	372,726
Total Sales Revenues		30,870,446	275,186	30,841	66,699	372,726

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25
			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	105	105
NSF Check Fees	7	16,285	0	0	172	172
Rent from Electric Property						
Pole Attachments	15	18,496	242	0	119	361
Street Lights	Direct	149,620	0	0	0	0
Yard Lights	Direct	110,427	0	0	0	0
Joint Use Facilities	30	28,746	961	0	0	961
Miscellaneous	26	445	10	0	2	12
Other Rent from Electric Property	26	108,608	2,555	0	549	3,104
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	101	0	65	166
Late Payment Revenues	23	57,236	1,372	0	252	1,624
KVAR Penalty Revenue	Direct	74,119	2,390	0	0	2,390
Patronage Dividends	23	38	1	0	0	1
Joint Use Agreements	30	13,970	467	0	0	467
Miscellaneous	23	5,847	140	0	26	166
Total Other Revenues		600,546	8,239	0	1,290	9,529
Unbilled Revenue	45	(167,969)	(1,631)	(200)	(367)	(2,198)
Total Operating Revenues		31,303,023	281,794	30,641	67,622	380,057
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	164,177	90,073	0	254,250
Other Production	2	4,293,884	143,618	0	0	143,618
Total Production Expense		17,158,952	307,795	90,073	0	397,868
Transmission Expense (560-575)	2	(106,247)	(3,554)	0	0	(3,554)

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	1,906	0	0	1,906
Overhead Lines (583)	16	88,053	917	0	642	1,559
Underground Lines (584)	18	188,223	2,719	0	1,134	3,853
Street & Signal Lighting (585)	Direct	444	0	0	0	0
Meters (586)	8	128,959	0	0	3,708	3,708
Customer Installations (587)	7	8,424	0	0	89	89
Supervision & Engineering (580)	21	365,636	4,304	0	4,328	8,632
Miscellaneous (588)	21	243,898	2,871	0	2,887	5,758
Rents (589)	14	5,240	78	0	50	128
Total Operation Expense		1,085,620	12,795	0	12,838	25,633
Maintenance						
Station (592)	4	9,691	326	0	0	326
Overhead Lines (593)	16	567,092	5,906	0	4,135	10,041
Underground Lines (594)	18	152,279	2,200	0	917	3,117
Line Transformers (595)	11	2,081	0	0	73	73
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	0	0
Meters (597)	8	4,640	0	0	133	133
Supervision & Engineering (590)	22	202,191	2,309	0	1,440	3,749
Miscellaneous (598)	22	171,400	1,957	0	1,220	3,177
Total Maintenance Expense		1,112,078	12,698	0	7,918	20,616
Total Distribution Expenses		2,197,698	25,493	0	20,756	46,249
Customer Accounts (901)	12	11,694	0	0	220	220
Meter Reading Expense (902)	8	44,167	0	0	1,270	1,270
Customer Records & Collection Exp (903)	48	279,431	0	0	4,803	4,803
Uncollectible Accounts (904)	12	114,961	0	0	2,165	2,165
Miscellaneous Customer Accounts (905)	12	12,187	0	0	230	230
Customer Info. Expense (907-910)	12	39,410	0	0	742	742
Sales Expense (911-916)	9	18,920	0	0	200	200
Administrative & General Expenses (920-935)	24	2,480,520	59,464	0	10,914	70,378
Total Electric O&M Expenses		22,251,693	389,198	90,073	41,300	520,571
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	164,177	90,073	0	254,250
Other O&M Expenses		9,386,625	225,021	0	41,300	266,321
Total Operation & Maintenance Expenses		22,251,693	389,198	90,073	41,300	520,571

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25
			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	60,012	0	0	60,012
Transmission Plant	2	86,847	2,905	0	0	2,905
Distribution Plant						
Rights of Way (360)	4	6,288	211	0	0	211
Station Equipment (362)	4	241,229	8,104	0	0	8,104
Poles, Towers & Fixtures (364)	15	290,159	3,802	0	1,870	5,672
Overhead Conductors & Device (365)	16	143,359	1,493	0	1,045	2,538
Underground Conduit (366)	17	307	4	0	2	6
Underground Conduct. & Device (367)	18	563,955	8,147	0	3,397	11,544
Line Transformers (368)	19	228,417	2,204	0	5,844	8,048
Services (369)	10	99,837	0	0	1,620	1,620
Meters (370)	8	176,553	0	0	5,077	5,077
Installation on Cust. Premises (371)	Direct	22,167	0	0	0	0
Street Light & Signal Systems (373)	Direct	24,778	0	0	0	0
Total Distribution Plant		1,797,049	23,965	0	18,855	42,820
General Plant	13	45,994	1,091	0	231	1,322
Amort. of Intangible Plant - General	13	169,571	4,022	0	850	4,872
Common Plant	13	129,487	3,071	0	649	3,720
Amort. of Intangible Plant - Common	13	109,525	2,598	0	549	3,147
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	1,147	1,147
Amort - Pref. Stock Redemption	14	2,274	34	0	22	56
Total Depreciation Expense		4,243,547	97,698	0	22,303	120,001
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	2,911	0	0	2,911
Transmission Plant	30	10,817	362	0	0	362
Distribution Plant	14	153,687	2,283	0	1,472	3,755
General Plant	13	20,134	478	0	101	579
Total Ad Valorem Taxes		293,238	6,545	0	1,681	8,226
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	10,354	0	1,900	12,254
Other Taxes - Revenue	45	95,381	926	113	208	1,247
Total Taxes Other Than Income Taxes		820,520	17,825	113	3,789	21,727
Total Operating Expense		27,315,760	504,721	90,186	67,392	662,299

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25
			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	52,677	0	9,015	61,692
Taxable Income Before Adjustments		1,901,415	(275,604)	(59,545)	(8,785)	(343,934)
Deductions						
Other Income Tax Charges	27	2,004,127	50,613	0	8,662	59,275
Total Deductions		2,004,127	50,613	0	8,662	59,275
Federal Taxable Income		(102,712)	(326,217)	(59,545)	(17,447)	(403,209)
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	(68,506)	(12,504)	(3,664)	(84,674)
Credits and Adjustments	27	(37,223)	(940)	0	(161)	(1,101)
Federal and State Income Taxes		(58,793)	(69,446)	(12,504)	(3,825)	(85,775)
Closing/Filing/Other	27	188,071	4,750	0	813	5,563
Federal & State Income Taxes		129,278	(64,696)	(12,504)	(3,012)	(80,212)
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	2,389	0	409	2,798
Total Deferred Income Taxes		94,603	2,389	0	409	2,798
Total Operating Expenses		27,539,641	442,414	77,682	64,789	584,885
Total Operating Income		3,763,382	(160,620)	(47,041)	2,833	(204,828)

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25
			Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments						
Plant						
Plant Additions - Adj. A/B						
Production	2	2,367,569	79,188	0	0	79,188
Transmission	2	193,265	6,464	0	0	6,464
Distribution	14	8,448,853	125,496	0	80,914	206,410
General	13	444,971	10,553	0	2,230	12,783
Common	13	478,745	11,354	0	2,399	13,753
Intangible Plant	13	397,118	9,418	0	1,990	11,408
Total Plant Additions - Adj. A/B		12,330,521	242,473	0	87,533	330,006
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B/C						
Production	2	1,442,254	48,239	0	0	48,239
Transmission Plant	2	63,953	2,139	0	0	2,139
Distribution	14	2,265,964	33,658	0	21,701	55,359
General	13	264,626	6,276	0	1,326	7,602
Common	13	235,582	5,587	0	1,181	6,768
Intangible Plant	13	473,378	11,227	0	2,372	13,599
Decommissioning of Power Plants	2	101,461	3,394	0	0	3,394
Total Accumulated Reserve - Adj. B/C		4,847,218	110,520	0	26,580	137,100
Net Adjustment to Plant		7,483,303	131,953	0	60,953	192,906
Additions						
Materials and Supplies - Adj. D	13	(15,465)	(367)	0	(78)	(445)
Prepaid Insurance - Adj. E	27	29,904	755	0	129	884
Unamortized Loss on Debt - Adj. F	27	(32,902)	(831)	0	(142)	(973)
Preferred Stock Redemption Cost - Adj. G	27	(2,274)	(57)	0	(10)	(67)
Provision for Pension & Benefits - Adj. H	23	2,805,014	67,243	0	12,342	79,585
Provision for Post Retirement - Adj. I	23	895,066	21,457	0	3,938	25,395
Total Additions		3,679,343	88,200	0	16,179	104,379

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			Irrigation Power Rate 25			Total
	Allocation	Total				Irrigation
	Factor	Wyoming	Demand	Energy	Customer	Rate 25
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	303	0	52	355
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(3,019)	0	(517)	(3,536)
Decommissioning of Power Plants - Adj. N	2	(21,307)	(713)	0	0	(713)
Customer Advances - Adj. J	49	54,923	637	0	411	1,048
Unamortized Loss on Debt - Adj. F	27	(6,909)	(174)	0	(30)	(204)
Provision for Pension Benefits - Adj. H	23	576,305	13,815	0	2,536	16,351
Provision for Post Retirement - Adj. I	23	188,102	4,509	0	828	5,337
Excess Deferred - Non-Plant - Adj. O	23	9,397	225	0	41	266
Customer Deposits - Adj. K	45	870	8	1	2	11
Customer Deposits - Adj. K	45	(4,141)	(40)	(5)	(9)	(54)
Customer Advances for Construction - Adj. J	Direct	(261,540)	(3,037)	0	(1,958)	(4,995)
Total Deductions		428,153	12,514	(4)	1,356	13,866
Total Pro Forma Adjustments - Rate Base		10,734,493	207,639	4	75,776	283,419
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	0	0	0	0
Controlled Residential Electric	Direct	(28,589)	0	0	0	0
Small General Service-Primary	Direct	(435)	0	0	0	0
Small General Service-Secondary	Direct	(10,061)	0	0	0	0
Irrigation	Direct	31,221	24,109	5,786	659	30,554
Large Power Standby Service	Direct	1	0	0	0	0
Large General Service - Primary	Direct	(20,128)	0	0	0	0
Large General Service - Secondary	Direct	26,117	0	0	0	0
Small General Controlled	Direct	(608)	0	0	0	0
Outdoor Lighting	Direct	(7,323)	0	0	0	0
Municipally Owned Street Lighting	Direct	9,922	0	0	0	0
Total Retail Sales Adjustment		(51,896)	24,109	5,786	659	30,554
Unbilled Revenue	45	167,969	1,631	200	367	2,198
Total Retail Sales Revenue Adjustment		116,073	25,740	5,986	1,026	32,752
Other Revenue - Adj. No. 2	45	93,741	910	111	205	1,226
Total Pro Forma Revenue Adjustments		209,814	26,650	6,097	1,231	33,978

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		Allocation Factor	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25
				Demand	Energy	Customer	
OPERATION & MAINTENANCE EXPENSES							
Cost of F&PP Energy	Direct		(657,928)	0	(7,448)	0	(7,448)
Cost of F&PP Demand	Direct		609,829	20,397	0	0	20,397
Total Cost of Fuel and Purchased Power - Adj. No. 3			(48,099)	20,397	(7,448)	0	12,949
Other O&M							
Production	47		(135,701)	(4,539)	0	0	(4,539)
Transmission	30		240,394	8,041	0	0	8,041
Distribution	21		141,943	1,671	0	1,680	3,351
Customer Accounting	12		2,685	0	0	51	51
Customer Service	12		5,970	0	0	112	112
Sales	9		(915)	0	0	(10)	(10)
A&G	24		454,743	10,901	0	2,001	12,902
Total Other O&M -Adj. 4-18			709,119	16,074	0	3,834	19,908
Total Adjustments to O&M			661,020	36,471	(7,448)	3,834	32,857
DEPRECIATION EXPENSE							
Average Annual Depreciation - Adj. No. 19							
Production Plant	29		53,841	1,801	0	0	1,801
Transmission Plant	30		(783)	(26)	0	0	(26)
Distribution Plant	14		1,118,818	16,619	0	10,715	27,334
General Plant	50		25,728	599	0	134	733
Common	50		115,838	2,695	0	602	3,297
Intangible Plant	13		85,729	2,033	0	430	2,463
Decommioning of Power Plants	2		101,461	3,394	0	0	3,394
Total Depreciation Expense			1,500,632	27,115	0	11,881	38,996
TAXES OTHER THAN INCOME							
Ad Valorem Taxes - Adj. No. 20							
Plant							
Production Plant	29		3,067	103	0	0	103
Transmission Plant	30		361	12	0	0	12
Distribution Plant	14		16,104	239	0	154	393
General Plant	50		2,491	58	0	13	71
Common Plant	50		1,700	40	0	9	49
Total Plant Ad Valorem Taxes			23,723	452	0	176	628
Total Ad Valorem Taxes			23,723	452	0	176	628

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 25			Total Irrigation Rate 25
			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	205	0	38	243
Franchise Taxes - Adj. No. 22	45	1,979	19	2	4	25
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	(16)	(2)	(4)	(22)
Total Adjustments to Taxes Other than Income		32,610	660	0	214	874
Total Pro Forma Operating Expense Adjustments		2,194,262	64,246	(7,448)	15,929	72,727
Total Adjustments to Operating Income		(1,984,448)	(37,596)	13,545	(14,698)	(38,749)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	9,574	0	2,138	11,712
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	1,328	0	297	1,625
		468,613	10,902	0	2,435	13,337
Net Adjustments to Taxable Income		(2,453,061)	(48,498)	13,545	(17,133)	(52,086)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(10,185)	2,844	(3,598)	(10,939)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(4,375)	0	(977)	(5,352)
Total Adjustments to Current Income Taxes		(703,214)	(14,560)	2,844	(4,575)	(16,291)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	279	0	62	341
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	(217)	0	(48)	(265)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	62	0	14	76
Elimination of Closing/Filing - Adj. No. 27	50	272,735	6,345	0	1,417	7,762
Total Adjustments to Deferred Income Taxes		275,406	6,407	0	1,431	7,838
Total Adjustments		(1,556,640)	(29,443)	10,701	(11,554)	(30,296)

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Rate Base	Allocation Factor	Total Wyoming	Irrigation Power Rate 26			Total Irrigation Rate 26
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	79,316	0	0	79,316
Transmission Plant (350-358)	2	5,790,771	6,784	0	0	6,784
Distribution Plant						
Land (360)	4	250,626	304	0	0	304
Land Rights (360.2)	4	503,028	609	0	0	609
Station Equipment (362)	4	13,691,835	16,581	0	0	16,581
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	6,135	6,135
Demand Related 39%	4	3,731,563	4,519	0	0	4,519
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	4,503	4,503
Demand Related 31%	4	1,924,503	2,331	0	0	2,331
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	10	10
Demand Related 43%	4	7,299	9	0	0	9
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	16,570	16,570
Demand Related 43%	4	11,892,021	14,401	0	0	14,401
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	27,075	27,075
Demand Related 27%	5	3,451,724	4,447	0	0	4,447
Services (369)	10	6,196,092	0	0	10,983	10,983
Meters (370)	8	2,485,983	0	0	7,073	7,073
Installations on Customers' Premises (371)	Direct	455,630	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	0	0
Distribution Plant		80,680,542	43,201	0	72,349	115,550
General Plant (389-398)	13	3,595,144	3,015	0	1,687	4,702
Intangible Plant - General (303)	13	2,678,031	2,246	0	1,257	3,503
Common Plant (389-398)	13	6,077,125	5,097	0	2,852	7,949
Intangible Plant - Common (303)	13	1,789,625	1,501	0	840	2,341
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	1,435	1,435
Total Electric Plant in Service		169,676,740	141,160	0	80,420	221,580

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 26			Total Irrigation Rate 26
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	17,875	0	0	17,875
Transmission Plant (350-358)	2	3,094,575	3,626	0	0	3,626
Distribution Plant						
Land Rights (360.2)	4	385,575	467	0	0	467
Station Equipment (362)	4	2,250,417	2,725	0	0	2,725
Poles, Towers, & Fixtures (364)	15	5,635,036	2,661	0	3,613	6,274
Overhead Conductors & Device (365)	16	4,525,299	1,699	0	3,282	4,981
Underground Conduit (366)	17	9,733	5	0	6	11
Underground Conductors & Device (367)	18	9,304,737	4,845	0	5,575	10,420
Line Transformers (368)	19	4,036,440	1,404	0	8,549	9,953
Services (369)	10	3,929,638	0	0	6,966	6,966
Meters (370)	8	1,238,194	0	0	3,523	3,523
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	0	0
Distribution Plant		31,276,486	13,806	0	31,514	45,320
General Plant (389-398)	13	1,841,538	1,544	0	864	2,408
Intangible Plant - General (303)	13	929,791	780	0	436	1,216
Common Plant (389-398)	13	2,582,937	2,166	0	1,212	3,378
Intangible Plant - Common (303)	13	1,122,014	941	0	527	1,468
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	1,115	1,115
Total Accumulated Reserve for Depreciation		57,165,863	40,738	0	35,668	76,406
Net Electric Plant in Service		112,510,877	100,422	0	44,752	145,174
Additions						
Materials & Supplies	13	4,098,703	3,438	0	1,923	5,361
Prepayments	27	97,503	87	0	39	126
Unamortized Loss on Debt	27	50,925	45	0	20	65
Preferred Stock Redemption	27	19,144	17	0	8	25
Total Additions		4,266,275	3,587	0	1,990	5,577
Total Before Deductions		116,777,152	104,009	0	46,742	150,751

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			Irrigation Power Rate 26			Total Irrigation Rate 26
	Allocation Factor	Total Wyoming	Demand	Energy	Customer	
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	14,405	0	6,420	20,825
Plant Based Excess DIT - ARAM	27	7,916,294	7,066	0	3,149	10,215
Contribution in Aid of Construction	27	(825,479)	(737)	0	(328)	(1,065)
Customer Advances	49	(811,857)	0	0	0	0
Unamortized Loss on Debt	27	10,694	10	0	4	14
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	(25)	0	(14)	(39)
Customer Deposits	45	(14,927)	(5)	0	(2)	(7)
Customer Deposits	45	71,079	22	(2)	10	30
Customer Advances for Construction	Direct	3,865,987	0	0	0	0
Total Deductions		26,321,257	20,736	(2)	9,239	29,973
Total Rate Base		90,455,895	83,273	2	37,503	120,778
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	0	0	0	0
Special Residential Controlled	Direct	577,552	0	0	0	0
Small General Service Primary	Direct	16,476	0	0	0	0
Small General Service Secondary	Direct	5,351,573	0	0	0	0
Irrigation-Rate 25	Direct	372,726	0	0	0	0
Irrigation-Rate 26	Direct	12,045	8,512	(713)	4,246	12,045
Large Power Standby Service	Direct	2,931	0	0	0	0
Large General Service - Primary	Direct	1,928,364	0	0	0	0
Large General Service - Secondary	Direct	5,509,349	0	0	0	0
Special General Controlled	Direct	8,612	0	0	0	0
Outdoor Lighting	Direct	33,696	0	0	0	0
Municipally Owned Street Lighting	Direct	65,296	0	0	0	0
Total Electric Retail Sales Revenues		30,870,446	8,512	(713)	4,246	12,045
Total Sales Revenues		30,870,446	8,512	(713)	4,246	12,045

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 26			Total Irrigation Rate 26
			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	10	10
NSF Check Fees	7	16,285	0	0	17	17
Rent from Electric Property						
Pole Attachments	15	18,496	9	0	12	21
Street Lights	Direct	149,620	0	0	0	0
Yard Lights	Direct	110,427	0	0	0	0
Joint Use Facilities	30	28,746	34	0	0	34
Miscellaneous	26	445	0	0	0	0
Other Rent from Electric Property	26	108,608	90	0	51	141
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	4	0	6	10
Late Payment Revenues	23	57,236	48	0	26	74
KVAR Penalty Revenue	Direct	74,119	0	0	0	0
Patronage Dividends	23	38	0	0	0	0
Joint Use Agreements	30	13,970	16	0	0	16
Miscellaneous	23	5,847	5	0	3	8
Total Other Revenues		600,546	206	0	125	331
Unbilled Revenue	45	(167,969)	(51)	5	(24)	(70)
Total Operating Revenues		31,303,023	8,667	(708)	4,347	12,306
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	5,751	1,803	0	7,554
Other Production	2	4,293,884	5,031	0	0	5,031
Total Production Expense		17,158,952	10,782	1,803	0	12,585
Transmission Expense (560-575)	2	(106,247)	(124)	0	0	(124)

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 26			Total Irrigation Rate 26
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	69	0	0	69
Overhead Lines (583)	16	88,053	33	0	64	97
Underground Lines (584)	18	188,223	98	0	113	211
Street & Signal Lighting (585)	Direct	444	0	0	0	0
Meters (586)	8	128,959	0	0	367	367
Customer Installations (587)	7	8,424	0	0	9	9
Supervision & Engineering (580)	21	365,636	155	0	429	584
Miscellaneous (588)	21	243,898	104	0	286	390
Rents (589)	14	5,240	3	0	5	8
Total Operation Expense		1,085,620	462	0	1,273	1,735
Maintenance						
Station (592)	4	9,691	12	0	0	12
Overhead Lines (593)	16	567,092	213	0	411	624
Underground Lines (594)	18	152,279	79	0	91	170
Line Transformers (595)	11	2,081	0	0	6	6
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	0	0
Meters (597)	8	4,640	0	0	13	13
Supervision & Engineering (590)	22	202,191	83	0	143	226
Miscellaneous (598)	22	171,400	71	0	121	192
Total Maintenance Expense		1,112,078	458	0	785	1,243
Total Distribution Expenses		2,197,698	920	0	2,058	2,978
Customer Accounts (901)	12	11,694	0	0	22	22
Meter Reading Expense (902)	8	44,167	0	0	126	126
Customer Records & Collection Exp (903)	48	279,431	0	0	632	632
Uncollectible Accounts (904)	12	114,961	0	0	215	215
Miscellaneous Customer Accounts (905)	12	12,187	0	0	23	23
Customer Info. Expense (907-910)	12	39,410	0	0	74	74
Sales Expense (911-916)	9	18,920	0	0	20	20
Administrative & General Expenses (920-935)	24	2,480,520	2,093	0	1,139	3,232
Total Electric O&M Expenses		22,251,693	13,671	1,803	4,309	19,783
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	5,751	1,803	0	7,554
Other O&M Expenses		9,386,625	7,920	0	4,309	12,229
Total Operation & Maintenance Expenses		22,251,693	13,671	1,803	4,309	19,783

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 26			Total Irrigation Rate 26
			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	2,102	0	0	2,102
Transmission Plant	2	86,847	102	0	0	102
Distribution Plant						
Rights of Way (360)	4	6,288	8	0	0	8
Station Equipment (362)	4	241,229	292	0	0	292
Poles, Towers & Fixtures (364)	15	290,159	137	0	186	323
Overhead Conductors & Device (365)	16	143,359	54	0	104	158
Underground Conduit (366)	17	307	0	0	0	0
Underground Conduct. & Device (367)	18	563,955	294	0	338	632
Line Transformers (368)	19	228,417	79	0	484	563
Services (369)	10	99,837	0	0	177	177
Meters (370)	8	176,553	0	0	502	502
Installation on Cust. Premises (371)	Direct	22,167	0	0	0	0
Street Light & Signal Systems (373)	Direct	24,778	0	0	0	0
Total Distribution Plant		1,797,049	864	0	1,791	2,655
General Plant	13	45,994	39	0	22	61
Amort. of Intangible Plant - General	13	169,571	142	0	80	222
Common Plant	13	129,487	109	0	61	170
Amort. of Intangible Plant - Common	13	109,525	92	0	51	143
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	114	114
Amort - Pref. Stock Redemption	14	2,274	1	0	2	3
Total Depreciation Expense		4,243,547	3,451	0	2,121	5,572
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	102	0	0	102
Transmission Plant	30	10,817	13	0	0	13
Distribution Plant	14	153,687	82	0	138	220
General Plant	13	20,134	17	0	9	26
Total Ad Valorem Taxes		293,238	232	0	157	389
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	364	0	198	562
Other Taxes - Revenue	45	95,381	29	(3)	13	39
Total Taxes Other Than Income Taxes		820,520	625	(3)	368	990
Total Operating Expense		27,315,760	17,747	1,800	6,798	26,345

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 26			Total Irrigation Rate 26
			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	1,862	0	830	2,692
Taxable Income Before Adjustments		1,901,415	(10,942)	(2,508)	(3,281)	(16,731)
Deductions						
Other Income Tax Charges	27	2,004,127	1,789	0	797	2,586
Total Deductions		2,004,127	1,789	0	797	2,586
Federal Taxable Income		(102,712)	(12,731)	(2,508)	(4,078)	(19,317)
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	(2,674)	(527)	(856)	(4,057)
Credits and Adjustments	27	(37,223)	(33)	0	(15)	(48)
Federal and State Income Taxes		(58,793)	(2,707)	(527)	(871)	(4,105)
Closing/Filing/Other	27	188,071	168	0	75	243
Federal & State Income Taxes		129,278	(2,539)	(527)	(796)	(3,862)
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	84	0	38	122
Total Deferred Income Taxes		94,603	84	0	38	122
Total Operating Expenses		27,539,641	15,292	1,273	6,040	22,605
Total Operating Income		3,763,382	(6,625)	(1,981)	(1,693)	(10,299)

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 26			Total Irrigation Rate 26
			Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments						
Plant						
Plant Additions - Adj. A/B						
Production	2	2,367,569	2,774	0	0	2,774
Transmission	2	193,265	226	0	0	226
Distribution	14	8,448,853	4,524	0	7,576	12,100
General	13	444,971	373	0	209	582
Common	13	478,745	402	0	225	627
Intangible Plant	13	397,118	333	0	186	519
Total Plant Additions - Adj. A/B		12,330,521	8,632	0	8,196	16,828
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B/C						
Production	2	1,442,254	1,690	0	0	1,690
Transmission Plant	2	63,953	75	0	0	75
Distribution	14	2,265,964	1,213	0	2,032	3,245
General	13	264,626	222	0	124	346
Common	13	235,582	198	0	111	309
Intangible Plant	13	473,378	397	0	222	619
Decommissioning of Power Plants	2	101,461	119	0	0	119
Total Accumulated Reserve - Adj. B/C		4,847,218	3,914	0	2,489	6,403
Net Adjustment to Plant		7,483,303	4,718	0	5,707	10,425
Additions						
Materials and Supplies - Adj. D	13	(15,465)	(13)	0	(7)	(20)
Prepaid Insurance - Adj. E	27	29,904	27	0	12	39
Unamortized Loss on Debt - Adj. F	27	(32,902)	(29)	0	(13)	(42)
Preferred Stock Redemption Cost - Adj. G	27	(2,274)	(2)	0	(1)	(3)
Provision for Pension & Benefits - Adj. H	23	2,805,014	2,367	0	1,288	3,655
Provision for Post Retirement - Adj. I	23	895,066	755	0	411	1,166
Total Additions		3,679,343	3,105	0	1,690	4,795

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			Irrigation Power Rate 26			Total
	Allocation	Total				Irrigation
	Factor	Wyoming	Demand	Energy	Customer	Rate 26
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	11	0	5	16
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(107)	0	(48)	(155)
Decommissioning of Power Plants - Adj. N	2	(21,307)	(25)	0	0	(25)
Customer Advances - Adj. J	49	54,923	0	0	0	0
Unamortized Loss on Debt - Adj. F	27	(6,909)	(6)	0	(3)	(9)
Provision for Pension Benefits - Adj. H	23	576,305	486	0	265	751
Provision for Post Retirement - Adj. I	23	188,102	159	0	86	245
Excess Deferred - Non-Plant - Adj. O	23	9,397	8	0	4	12
Customer Deposits - Adj. K	45	870	0	0	0	0
Customer Deposits - Adj. K	45	(4,141)	(1)	0	(1)	(2)
Customer Advances for Construction - Adj. J	Direct	(261,540)	0	0	0	0
Total Deductions		428,153	525	0	308	833
Total Pro Forma Adjustments - Rate Base		10,734,493	7,298	0	7,089	14,387
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	0	0	0	0
Controlled Residential Electric	Direct	(28,589)	0	0	0	0
Small General Service-Primary	Direct	(435)	0	0	0	0
Small General Service-Secondary	Direct	(10,061)	0	0	0	0
Irrigation	Direct	31,221	822	(269)	114	667
Large Power Standby Service	Direct	1	0	0	0	0
Large General Service - Primary	Direct	(20,128)	0	0	0	0
Large General Service - Secondary	Direct	26,117	0	0	0	0
Small General Controlled	Direct	(608)	0	0	0	0
Outdoor Lighting	Direct	(7,323)	0	0	0	0
Municipally Owned Street Lighting	Direct	9,922	0	0	0	0
Total Retail Sales Adjustment		(51,896)	822	(269)	114	667
Unbilled Revenue	45	167,969	51	(5)	24	70
Total Retail Sales Revenue Adjustment		116,073	873	(274)	138	737
Other Revenue - Adj. No. 2	45	93,741	28	(3)	13	38
Total Pro Forma Revenue Adjustments		209,814	901	(277)	151	775

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			Irrigation Power Rate 26			Total Irrigation Rate 26
	Allocation Factor	Total Wyoming	Demand	Energy	Customer	
OPERATION & MAINTENANCE EXPENSES						
Cost of F&PP Energy	Direct	(657,928)	0	(149)	0	(149)
Cost of F&PP Demand	Direct	609,829	714	0	0	714
Total Cost of Fuel and Purchased Power - Adj. No. 3		(48,099)	714	(149)	0	565
Other O&M						
Production	47	(135,701)	(159)	0	0	(159)
Transmission	30	240,394	282	0	0	282
Distribution	21	141,943	60	0	167	227
Customer Accounting	12	2,685	0	0	5	5
Customer Service	12	5,970	0	0	11	11
Sales	9	(915)	0	0	(1)	(1)
A&G	24	454,743	384	0	209	593
Total Other O&M -Adj. 4-18		709,119	567	0	391	958
Total Adjustments to O&M		661,020	1,281	(149)	391	1,523
DEPRECIATION EXPENSE						
Average Annual Depreciation - Adj. No. 19						
Production Plant	29	53,841	63	0	0	63
Transmission Plant	30	(783)	(1)	0	0	(1)
Distribution Plant	14	1,118,818	599	0	1,003	1,602
General Plant	50	25,728	21	0	13	34
Common	50	115,838	95	0	56	151
Intangible Plant	13	85,729	72	0	40	112
Decommioning of Power Plants	2	101,461	119	0	0	119
Total Depreciation Expense		1,500,632	968	0	1,112	2,080
TAXES OTHER THAN INCOME						
Ad Valorem Taxes - Adj. No. 20						
Plant						
Production Plant	29	3,067	4	0	0	4
Transmission Plant	30	361	0	0	0	0
Distribution Plant	14	16,104	9	0	14	23
General Plant	50	2,491	2	0	1	3
Common Plant	50	1,700	1	0	1	2
Total Plant Ad Valorem Taxes		23,723	16	0	16	32
Total Ad Valorem Taxes		23,723	16	0	16	32

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	Allocation Factor	Total Wyoming	Irrigation Power Rate 26			Total Irrigation Rate 26
			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	7	0	4	11
Franchise Taxes - Adj. No. 22	45	1,979	1	0	0	1
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	0	0	0	0
Total Adjustments to Taxes Other than Income		32,610	24	0	20	44
Total Pro Forma Operating Expense Adjustments		2,194,262	2,273	(149)	1,523	3,647
Total Adjustments to Operating Income		(1,984,448)	(1,372)	(128)	(1,372)	(2,872)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	339	0	200	539
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	47	0	28	75
		468,613	386	0	228	614
Net Adjustments to Taxable Income		(2,453,061)	(1,758)	(128)	(1,600)	(3,486)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(369)	(27)	(336)	(732)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(155)	0	(92)	(247)
Total Adjustments to Current Income Taxes		(703,214)	(524)	(27)	(428)	(979)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	10	0	6	16
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	(8)	0	(5)	(13)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	2	0	1	3
Elimination of Closing/Filing - Adj. No. 27	50	272,735	224	0	133	357
Total Adjustments to Deferred Income Taxes		275,406	226	0	134	360
Total Adjustments		(1,556,640)	(1,074)	(101)	(1,078)	(2,253)

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Rate Base	Allocation Factor	Total Wyoming	Large General Secondary Rate 37			Total LG Primary Rate 37
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	967	0	0	967
Transmission Plant (350-358)	2	5,790,771	83	0	0	83
Distribution Plant						
Land (360)	4	250,626	6	0	0	6
Land Rights (360.2)	4	503,028	12	0	0	12
Station Equipment (362)	4	13,691,835	319	0	0	319
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	323	323
Demand Related 39%	4	3,731,563	87	0	0	87
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	237	237
Demand Related 31%	4	1,924,503	45	0	0	45
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	1	1
Demand Related 43%	4	7,299	0	0	0	0
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	872	872
Demand Related 43%	4	11,892,021	277	0	0	277
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	1,747	1,747
Demand Related 27%	5	3,451,724	85	0	0	85
Services (369)	10	6,196,092	0	0	1,997	1,997
Meters (370)	8	2,485,983	0	0	3,583	3,583
Installations on Customers' Premises (371)	Direct	455,630	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	0	0
Distribution Plant		80,680,542	831	0	8,760	9,591
General Plant (389-398)	13	3,595,144	44	0	204	248
Intangible Plant - General (303)	13	2,678,031	33	0	152	185
Common Plant (389-398)	13	6,077,125	74	0	345	419
Intangible Plant - Common (303)	13	1,789,625	22	0	102	124
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	76	76
Total Electric Plant in Service		169,676,740	2,054	0	9,639	11,693

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	Allocation Factor	Total Wyoming	Large General Secondary Rate 37			Total LG Primary Rate 37
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	218	0	0	218
Transmission Plant (350-358)	2	3,094,575	44	0	0	44
Distribution Plant						
Land Rights (360.2)	4	385,575	9	0	0	9
Station Equipment (362)	4	2,250,417	52	0	0	52
Poles, Towers, & Fixtures (364)	15	5,635,036	51	0	190	241
Overhead Conductors & Device (365)	16	4,525,299	33	0	173	206
Underground Conduit (366)	17	9,733	0	0	1	1
Underground Conductors & Device (367)	18	9,304,737	93	0	293	386
Line Transformers (368)	19	4,036,440	27	0	552	579
Services (369)	10	3,929,638	0	0	1,266	1,266
Meters (370)	8	1,238,194	0	0	1,785	1,785
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	0	0
Distribution Plant		31,276,486	265	0	4,260	4,525
General Plant (389-398)	13	1,841,538	22	0	105	127
Intangible Plant - General (303)	13	929,791	11	0	53	64
Common Plant (389-398)	13	2,582,937	32	0	147	179
Intangible Plant - Common (303)	13	1,122,014	14	0	64	78
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	59	59
Total Accumulated Reserve for Depreciation		57,165,863	606	0	4,688	5,294
Net Electric Plant in Service		112,510,877	1,448	0	4,951	6,399
Additions						
Materials & Supplies	13	4,098,703	50	0	233	283
Prepayments	27	97,503	1	0	4	5
Unamortized Loss on Debt	27	50,925	1	0	2	3
Preferred Stock Redemption	27	19,144	0	0	1	1
Total Additions		4,266,275	52	0	240	292
Total Before Deductions		116,777,152	1,500	0	5,191	6,691

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			Large General Secondary Rate 37			Total LG Primary Rate 37
	Allocation Factor	Total Wyoming	Demand	Energy	Customer	
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	208	0	710	918
Plant Based Excess DIT - ARAM	27	7,916,294	102	0	348	450
Contribution in Aid of Construction	27	(825,479)	(11)	0	(36)	(47)
Customer Advances	49	(811,857)	0	0	0	0
Unamortized Loss on Debt	27	10,694	0	0	0	0
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	0	0	(3)	(3)
Customer Deposits	45	(14,927)	(1)	0	0	(1)
Customer Deposits	45	71,079	4	1	2	7
Customer Advances for Construction	Direct	3,865,987	0	0	0	0
Total Deductions		26,321,257	302	1	1,021	1,324
Total Rate Base		90,455,895	1,198	(1)	4,170	5,367
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	0	0	0	0
Special Residential Controlled	Direct	577,552	0	0	0	0
Small General Service Primary	Direct	16,476	0	0	0	0
Small General Service Secondary	Direct	5,351,573	0	0	0	0
Irrigation-Rate 25	Direct	372,726	0	0	0	0
Irrigation-Rate 26	Direct	12,045	0	0	0	0
Large Power Standby Service	Direct	2,931	1,721	418	792	2,931
Large General Service - Primary	Direct	1,928,364	0	0	0	0
Large General Service - Secondary	Direct	5,509,349	0	0	0	0
Special General Controlled	Direct	8,612	0	0	0	0
Outdoor Lighting	Direct	33,696	0	0	0	0
Municipally Owned Street Lighting	Direct	65,296	0	0	0	0
Total Electric Retail Sales Revenues		30,870,446	1,721	418	792	2,931
Total Sales Revenues		30,870,446	1,721	418	792	2,931

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	Allocation Factor	Total Wyoming	Large General Secondary Rate 37			Total LG Primary Rate 37
			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	1	1
NSF Check Fees	7	16,285	0	0	1	1
Rent from Electric Property						
Pole Attachments	15	18,496	0	0	1	1
Street Lights	Direct	149,620	0	0	0	0
Yard Lights	Direct	110,427	0	0	0	0
Joint Use Facilities	30	28,746	0	0	0	0
Miscellaneous	26	445	0	0	0	0
Other Rent from Electric Property	26	108,608	1	0	6	7
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	0	0	1	1
Late Payment Revenues	23	57,236	1	0	5	6
KVAR Penalty Revenue	Direct	74,119	1,658	0	0	1,658
Patronage Dividends	23	38	0	0	0	0
Joint Use Agreements	30	13,970	0	0	0	0
Miscellaneous	23	5,847	0	0	1	1
Total Other Revenues		600,546	1,660	0	16	1,676
Unbilled Revenue	45	(167,969)	(9)	(2)	(4)	(15)
Total Operating Revenues		31,303,023	3,372	416	804	4,592
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	70	271	0	341
Other Production	2	4,293,884	61	0	0	61
Total Production Expense		17,158,952	131	271	0	402
Transmission Expense (560-575)	2	(106,247)	(2)	0	0	(2)

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	Allocation Factor	Total Wyoming	Large General Secondary Rate 37			Total LG Primary Rate 37
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	1	0	0	1
Overhead Lines (583)	16	88,053	1	0	3	4
Underground Lines (584)	18	188,223	2	0	6	8
Street & Signal Lighting (585)	Direct	444	0	0	0	0
Meters (586)	8	128,959	0	0	186	186
Customer Installations (587)	7	8,424	0	0	0	0
Supervision & Engineering (580)	21	365,636	3	0	151	154
Miscellaneous (588)	21	243,898	2	0	101	103
Rents (589)	14	5,240	0	0	1	1
Total Operation Expense		1,085,620	9	0	448	457
Maintenance						
Station (592)	4	9,691	0	0	0	0
Overhead Lines (593)	16	567,092	4	0	22	26
Underground Lines (594)	18	152,279	2	0	5	7
Line Transformers (595)	11	2,081	0	0	0	0
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	0	0
Meters (597)	8	4,640	0	0	7	7
Supervision & Engineering (590)	22	202,191	2	0	9	11
Miscellaneous (598)	22	171,400	1	0	8	9
Total Maintenance Expense		1,112,078	9	0	51	60
Total Distribution Expenses		2,197,698	18	0	499	517
Customer Accounts (901)	12	11,694	0	0	2	2
Meter Reading Expense (902)	8	44,167	0	0	64	64
Customer Records & Collection Exp (903)	48	279,431	0	0	19	19
Uncollectible Accounts (904)	12	114,961	0	0	17	17
Miscellaneous Customer Accounts (905)	12	12,187	0	0	2	2
Customer Info. Expense (907-910)	12	39,410	0	0	6	6
Sales Expense (911-916)	9	18,920	0	0	1	1
Administrative & General Expenses (920-935)	24	2,480,520	28	0	219	247
Total Electric O&M Expenses		22,251,693	175	271	829	1,275
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	70	271	0	341
Other O&M Expenses		9,386,625	105	0	829	934
Total Operation & Maintenance Expenses		22,251,693	175	271	829	1,275

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	Allocation Factor	Total Wyoming	Large General Secondary Rate 37			Total LG Primary Rate 37
			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	26	0	0	26
Transmission Plant	2	86,847	1	0	0	1
Distribution Plant						
Rights of Way (360)	4	6,288	0	0	0	0
Station Equipment (362)	4	241,229	6	0	0	6
Poles, Towers & Fixtures (364)	15	290,159	3	0	10	13
Overhead Conductors & Device (365)	16	143,359	1	0	5	6
Underground Conduit (366)	17	307	0	0	0	0
Underground Conduct. & Device (367)	18	563,955	6	0	18	24
Line Transformers (368)	19	228,417	2	0	31	33
Services (369)	10	99,837	0	0	32	32
Meters (370)	8	176,553	0	0	254	254
Installation on Cust. Premises (371)	Direct	22,167	0	0	0	0
Street Light & Signal Systems (373)	Direct	24,778	0	0	0	0
Total Distribution Plant		1,797,049	18	0	350	368
General Plant	13	45,994	1	0	3	4
Amort. of Intangible Plant - General	13	169,571	2	0	10	12
Common Plant	13	129,487	2	0	7	9
Amort. of Intangible Plant - Common	13	109,525	1	0	6	7
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	6	6
Amort - Pref. Stock Redemption	14	2,274	0	0	0	0
Total Depreciation Expense		4,243,547	51	0	382	433
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	1	0	0	1
Transmission Plant	30	10,817	0	0	0	0
Distribution Plant	14	153,687	2	0	17	19
General Plant	13	20,134	0	0	1	1
Total Ad Valorem Taxes		293,238	3	0	19	22
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	5	0	38	43
Other Taxes - Revenue	45	95,381	5	1	2	8
Total Taxes Other Than Income Taxes		820,520	13	1	59	73
Total Operating Expense		27,315,760	239	272	1,270	1,781

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	Allocation Factor	Total Wyoming	Large General Secondary Rate 37			Total LG Primary Rate 37
			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	27	0	92	119
Taxable Income Before Adjustments		1,901,415	3,106	144	(558)	2,692
Deductions						
Other Income Tax Charges	27	2,004,127	26	0	88	114
Total Deductions		2,004,127	26	0	88	114
Federal Taxable Income		(102,712)	3,080	144	(646)	2,578
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	647	30	(136)	541
Credits and Adjustments	27	(37,223)	0	0	(2)	(2)
Federal and State Income Taxes		(58,793)	647	30	(138)	539
Closing/Filing/Other	27	188,071	2	0	8	10
Federal & State Income Taxes		129,278	649	30	(130)	549
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	1	0	4	5
Total Deferred Income Taxes		94,603	1	0	4	5
Total Operating Expenses		27,539,641	889	302	1,144	2,335
Total Operating Income		3,763,382	2,483	114	(340)	2,257

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	Allocation Factor	Total Wyoming	Large General Secondary Rate 37			Total LG Primary Rate 37
			Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments						
Plant						
Plant Additions - Adj. A/B						
Production	2	2,367,569	34	0	0	34
Transmission	2	193,265	3	0	0	3
Distribution	14	8,448,853	87	0	917	1,004
General	13	444,971	5	0	25	30
Common	13	478,745	6	0	27	33
Intangible Plant	13	397,118	5	0	23	28
Total Plant Additions - Adj. A/B		12,330,521	140	0	992	1,132
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B/C						
Production	2	1,442,254	21	0	0	21
Transmission Plant	2	63,953	1	0	0	1
Distribution	14	2,265,964	23	0	246	269
General	13	264,626	3	0	15	18
Common	13	235,582	3	0	13	16
Intangible Plant	13	473,378	6	0	27	33
Decommissioning of Power Plants	2	101,461	1	0	0	1
Total Accumulated Reserve - Adj. B/C		4,847,218	58	0	301	359
Net Adjustment to Plant		7,483,303	82	0	691	773
Additions						
Materials and Supplies - Adj. D	13	(15,465)	0	0	(1)	(1)
Prepaid Insurance - Adj. E	27	29,904	0	0	1	1
Unamortized Loss on Debt - Adj. F	27	(32,902)	0	0	(1)	(1)
Preferred Stock Redemption Cost - Adj. G	27	(2,274)	0	0	0	0
Provision for Pension & Benefits - Adj. H	23	2,805,014	31	0	248	279
Provision for Post Retirement - Adj. I	23	895,066	10	0	79	89
Total Additions		3,679,343	41	0	326	367

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			Large General Secondary Rate 37			Total
	Allocation	Total				LG Primary
	Factor	Wyoming	Demand	Energy	Customer	Rate 37
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	0	0	1	1
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(2)	0	(5)	(7)
Decommissioning of Power Plants - Adj. N	2	(21,307)	0	0	0	0
Customer Advances - Adj. J	49	54,923	0	0	0	0
Unamortized Loss on Debt - Adj. F	27	(6,909)	0	0	0	0
Provision for Pension Benefits - Adj. H	23	576,305	6	0	51	57
Provision for Post Retirement - Adj. I	23	188,102	2	0	17	19
Excess Deferred - Non-Plant - Adj. O	23	9,397	0	0	1	1
Customer Deposits - Adj. K	45	870	0	0	0	0
Customer Deposits - Adj. K	45	(4,141)	0	0	0	0
Customer Advances for Construction - Adj. J	Direct	(261,540)	0	0	0	0
Total Deductions		428,153	6	0	65	71
Total Pro Forma Adjustments - Rate Base		10,734,493	117	0	952	1,069
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	0	0	0	0
Controlled Residential Electric	Direct	(28,589)	0	0	0	0
Small General Service-Primary	Direct	(435)	0	0	0	0
Small General Service-Secondary	Direct	(10,061)	0	0	0	0
Irrigation	Direct	31,221	0	0	0	0
Large Power Standby Service	Direct	1	9	(8)	0	1
Large General Service - Primary	Direct	(20,128)	0	0	0	0
Large General Service - Secondary	Direct	26,117	0	0	0	0
Small General Controlled	Direct	(608)	0	0	0	0
Outdoor Lighting	Direct	(7,323)	0	0	0	0
Municipally Owned Street Lighting	Direct	9,922	0	0	0	0
Total Retail Sales Adjustment		(51,896)	9	(8)	0	1
Unbilled Revenue	45	167,969	9	2	4	15
Total Retail Sales Revenue Adjustment		116,073	18	(6)	4	16
Other Revenue - Adj. No. 2	45	93,741	5	1	2	8
Total Pro Forma Revenue Adjustments		209,814	23	(5)	6	24

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			Large General Secondary Rate 37			Total LG Primary Rate 37
	Allocation Factor	Total Wyoming	Demand	Energy	Customer	
OPERATION & MAINTENANCE EXPENSES						
Cost of F&PP Energy	Direct	(657,928)	0	(22)	0	(22)
Cost of F&PP Demand	Direct	609,829	9	0	0	9
Total Cost of Fuel and Purchased Power - Adj. No. 3		(48,099)	9	(22)	0	(13)
Other O&M						
Production	47	(135,701)	(2)	0	0	(2)
Transmission	30	240,394	3	0	0	3
Distribution	21	141,943	1	0	59	60
Customer Accounting	12	2,685	0	0	0	0
Customer Service	12	5,970	0	0	1	1
Sales	9	(915)	0	0	0	0
A&G	24	454,743	5	0	40	45
Total Other O&M -Adj. 4-18		709,119	7	0	100	107
Total Adjustments to O&M		661,020	16	(22)	100	94
DEPRECIATION EXPENSE						
Average Annual Depreciation - Adj. No. 19						
Production Plant	29	53,841	1	0	0	1
Transmission Plant	30	(783)	0	0	0	0
Distribution Plant	14	1,118,818	12	0	121	133
General Plant	50	25,728	0	0	2	2
Common	50	115,838	1	0	7	8
Intangible Plant	13	85,729	1	0	5	6
Decommioning of Power Plants	2	101,461	1	0	0	1
Total Depreciation Expense		1,500,632	16	0	135	151
TAXES OTHER THAN INCOME						
Ad Valorem Taxes - Adj. No. 20						
Plant						
Production Plant	29	3,067	0	0	0	0
Transmission Plant	30	361	0	0	0	0
Distribution Plant	14	16,104	0	0	2	2
General Plant	50	2,491	0	0	0	0
Common Plant	50	1,700	0	0	0	0
Total Plant Ad Valorem Taxes		23,723	0	0	2	2
Total Ad Valorem Taxes		23,723	0	0	2	2

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			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	0	0	1	1
Franchise Taxes - Adj. No. 22	45	1,979	0	0	0	0
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	0	0	0	0
Total Adjustments to Taxes Other than Income		32,610	0	0	3	3
Total Pro Forma Operating Expense Adjustments		2,194,262	32	(22)	238	248
Total Adjustments to Operating Income		(1,984,448)	(9)	17	(232)	(224)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	5	0	24	29
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	1	0	3	4
		468,613	6	0	27	33
Net Adjustments to Taxable Income		(2,453,061)	(15)	17	(259)	(257)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(3)	4	(54)	(53)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(2)	0	(11)	(13)
Total Adjustments to Current Income Taxes		(703,214)	(5)	4	(65)	(66)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	0	0	1	1
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	0	0	(1)	(1)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	0	0	0	0
Elimination of Closing/Filing - Adj. No. 27	50	272,735	3	0	16	19
Total Adjustments to Deferred Income Taxes		275,406	3	0	16	19
Total Adjustments		(1,556,640)	(7)	13	(183)	(177)

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Rate Base	Allocation Factor	Total Wyoming	Large General Primary Rate 39			Total LG Primary Rate 39
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	4,391,405	0	0	4,391,405
Transmission Plant (350-358)	2	5,790,771	375,621	0	0	375,621
Distribution Plant						
Land (360)	4	250,626	14,869	0	0	14,869
Land Rights (360.2)	4	503,028	29,844	0	0	29,844
Station Equipment (362)	4	13,691,835	812,314	0	0	812,314
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	2,260	2,260
Demand Related 39%	4	3,731,563	221,387	0	0	221,387
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	1,659	1,659
Demand Related 31%	4	1,924,503	114,178	0	0	114,178
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	4	4
Demand Related 43%	4	7,299	433	0	0	433
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	6,105	6,105
Demand Related 43%	4	11,892,021	705,534	0	0	705,534
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	0	0
Demand Related 27%	5	3,451,724	0	0	0	0
Services (369)	10	6,196,092	0	0	0	0
Meters (370)	8	2,485,983	0	0	99,677	99,677
Installations on Customers' Premises (371)	Direct	455,630	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	0	0
Distribution Plant		80,680,542	1,898,559	0	109,705	2,008,264
General Plant (389-398)	13	3,595,144	155,436	0	2,558	157,994
Intangible Plant - General (303)	13	2,678,031	115,784	0	1,906	117,690
Common Plant (389-398)	13	6,077,125	262,744	0	4,324	267,068
Intangible Plant - Common (303)	13	1,789,625	77,374	0	1,273	78,647
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	529	529
Total Electric Plant in Service		169,676,740	7,276,923	0	120,295	7,397,218

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	Allocation Factor	Total Wyoming	Large General Primary Rate 39			Total LG Primary Rate 39
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	989,681	0	0	989,681
Transmission Plant (350-358)	2	3,094,575	200,731	0	0	200,731
Distribution Plant						
Land Rights (360.2)	4	385,575	22,876	0	0	22,876
Station Equipment (362)	4	2,250,417	133,514	0	0	133,514
Poles, Towers, & Fixtures (364)	15	5,635,036	130,383	0	1,331	131,714
Overhead Conductors & Device (365)	16	4,525,299	83,229	0	1,209	84,438
Underground Conduit (366)	17	9,733	248	0	2	250
Underground Conductors & Device (367)	18	9,304,737	237,375	0	2,054	239,429
Line Transformers (368)	19	4,036,440	0	0	0	0
Services (369)	10	3,929,638	0	0	0	0
Meters (370)	8	1,238,194	0	0	49,646	49,646
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	0	0
Distribution Plant		31,276,486	607,625	0	54,242	661,867
General Plant (389-398)	13	1,841,538	79,619	0	1,310	80,929
Intangible Plant - General (303)	13	929,791	40,199	0	662	40,861
Common Plant (389-398)	13	2,582,937	111,673	0	1,838	113,511
Intangible Plant - Common (303)	13	1,122,014	48,510	0	798	49,308
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	411	411
Total Accumulated Reserve for Depreciation		57,165,863	2,078,038	0	59,261	2,137,299
Net Electric Plant in Service		112,510,877	5,198,885	0	61,034	5,259,919
Additions						
Materials & Supplies	13	4,098,703	177,207	0	2,917	180,124
Prepayments	27	97,503	4,505	0	53	4,558
Unamortized Loss on Debt	27	50,925	2,353	0	28	2,381
Preferred Stock Redemption	27	19,144	885	0	10	895
Total Additions		4,266,275	184,950	0	3,008	187,958
Total Before Deductions		116,777,152	5,383,835	0	64,042	5,447,877

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			Large General Primary Rate 39			Total
	Allocation	Total				LG Primary
	Factor	Wyoming	Demand	Energy	Customer	Rate 39
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	745,772	0	8,755	754,527
Plant Based Excess DIT - ARAM	27	7,916,294	365,795	0	4,294	370,089
Contribution in Aid of Construction	27	(825,479)	(38,144)	0	(448)	(38,592)
Customer Advances	49	(811,857)	0	0	0	0
Unamortized Loss on Debt	27	10,694	494	0	6	500
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	(1,378)	0	(64)	(1,442)
Customer Deposits	45	(14,927)	(481)	(437)	(6)	(924)
Customer Deposits	45	71,079	2,293	2,079	29	4,401
Customer Advances for Construction	Direct	3,865,987	0	0	0	0
Total Deductions		26,321,257	1,074,351	1,642	12,566	1,088,559
Total Rate Base		90,455,895	4,309,484	(1,642)	51,476	4,359,318
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	0	0	0	0
Special Residential Controlled	Direct	577,552	0	0	0	0
Small General Service Primary	Direct	16,476	0	0	0	0
Small General Service Secondary	Direct	5,351,573	0	0	0	0
Irrigation-Rate 25	Direct	372,726	0	0	0	0
Irrigation-Rate 26	Direct	12,045	0	0	0	0
Large Power Standby Service	Direct	2,931	0	0	0	0
Large General Service - Primary	Direct	1,928,364	954,479	961,285	12,600	1,928,364
Large General Service - Secondary	Direct	5,509,349	0	0	0	0
Special General Controlled	Direct	8,612	0	0	0	0
Outdoor Lighting	Direct	33,696	0	0	0	0
Municipally Owned Street Lighting	Direct	65,296	0	0	0	0
Total Electric Retail Sales Revenues		30,870,446	954,479	961,285	12,600	1,928,364
Total Sales Revenues		30,870,446	954,479	961,285	12,600	1,928,364

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			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	4	4
NSF Check Fees	7	16,285	0	0	6	6
Rent from Electric Property						
Pole Attachments	15	18,496	428	0	4	432
Street Lights	Direct	149,620	0	0	0	0
Yard Lights	Direct	110,427	0	0	0	0
Joint Use Facilities	30	28,746	1,865	0	0	1,865
Miscellaneous	26	445	19	0	0	19
Other Rent from Electric Property	26	108,608	4,658	0	77	4,735
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	160	0	9	169
Late Payment Revenues	23	57,236	2,624	0	121	2,745
KVAR Penalty Revenue	Direct	74,119	3,839	0	0	3,839
Patronage Dividends	23	38	2	0	0	2
Joint Use Agreements	30	13,970	906	0	0	906
Miscellaneous	23	5,847	268	0	12	280
Total Other Revenues		600,546	14,769	0	233	15,002
Unbilled Revenue	45	(167,969)	(5,418)	(4,914)	(69)	(10,401)
Total Operating Revenues		31,303,023	963,830	956,371	12,764	1,932,965
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	318,396	673,397	0	991,793
Other Production	2	4,293,884	278,525	0	0	278,525
Total Production Expense		17,158,952	596,921	673,397	0	1,270,318
Transmission Expense (560-575)	2	(106,247)	(6,892)	0	0	(6,892)

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	Allocation Factor	Total Wyoming	Large General Primary Rate 39			Total LG Primary Rate 39
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	3,366	0	0	3,366
Overhead Lines (583)	16	88,053	1,619	0	24	1,643
Underground Lines (584)	18	188,223	4,802	0	42	4,844
Street & Signal Lighting (585)	Direct	444	0	0	0	0
Meters (586)	8	128,959	0	0	5,171	5,171
Customer Installations (587)	7	8,424	0	0	3	3
Supervision & Engineering (580)	21	365,636	7,600	0	4,069	11,669
Miscellaneous (588)	21	243,898	5,070	0	2,714	7,784
Rents (589)	14	5,240	123	0	7	130
Total Operation Expense		1,085,620	22,580	0	12,030	34,610
Maintenance						
Station (592)	4	9,691	575	0	0	575
Overhead Lines (593)	16	567,092	10,430	0	152	10,582
Underground Lines (594)	18	152,279	3,885	0	34	3,919
Line Transformers (595)	11	2,081	0	0	0	0
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	0	0
Meters (597)	8	4,640	0	0	186	186
Supervision & Engineering (590)	22	202,191	4,077	0	102	4,179
Miscellaneous (598)	22	171,400	3,456	0	86	3,542
Total Maintenance Expense		1,112,078	22,423	0	560	22,983
Total Distribution Expenses		2,197,698	45,003	0	12,590	57,593
Customer Accounts (901)	12	11,694	0	0	12	12
Meter Reading Expense (902)	8	44,167	0	0	1,771	1,771
Customer Records & Collection Exp (903)	48	279,431	0	0	102	102
Uncollectible Accounts (904)	12	114,961	0	0	116	116
Miscellaneous Customer Accounts (905)	12	12,187	0	0	12	12
Customer Info. Expense (907-910)	12	39,410	0	0	40	40
Sales Expense (911-916)	9	18,920	0	0	7	7
Administrative & General Expenses (920-935)	24	2,480,520	113,729	0	5,262	118,991
Total Electric O&M Expenses		22,251,693	748,761	673,397	19,912	1,442,070
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	318,396	673,397	0	991,793
Other O&M Expenses		9,386,625	430,365	0	19,912	450,277
Total Operation & Maintenance Expenses		22,251,693	748,761	673,397	19,912	1,442,070

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	Allocation Factor	Total Wyoming	Large General Primary Rate 39			Total LG Primary Rate 39
			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	116,385	0	0	116,385
Transmission Plant	2	86,847	5,633	0	0	5,633
Distribution Plant						
Rights of Way (360)	4	6,288	373	0	0	373
Station Equipment (362)	4	241,229	14,312	0	0	14,312
Poles, Towers & Fixtures (364)	15	290,159	6,714	0	69	6,783
Overhead Conductors & Device (365)	16	143,359	2,637	0	38	2,675
Underground Conduit (366)	17	307	8	0	0	8
Underground Conduct. & Device (367)	18	563,955	14,387	0	124	14,511
Line Transformers (368)	19	228,417	0	0	0	0
Services (369)	10	99,837	0	0	0	0
Meters (370)	8	176,553	0	0	7,079	7,079
Installation on Cust. Premises (371)	Direct	22,167	0	0	0	0
Street Light & Signal Systems (373)	Direct	24,778	0	0	0	0
Total Distribution Plant		1,797,049	38,431	0	7,310	45,741
General Plant	13	45,994	1,989	0	33	2,022
Amort. of Intangible Plant - General	13	169,571	7,331	0	121	7,452
Common Plant	13	129,487	5,598	0	92	5,690
Amort. of Intangible Plant - Common	13	109,525	4,735	0	78	4,813
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	42	42
Amort - Pref. Stock Redemption	14	2,274	54	0	3	57
Total Depreciation Expense		4,243,547	180,156	0	7,679	187,835
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	5,646	0	0	5,646
Transmission Plant	30	10,817	702	0	0	702
Distribution Plant	14	153,687	3,617	0	209	3,826
General Plant	13	20,134	870	0	14	884
Total Ad Valorem Taxes		293,238	11,767	0	238	12,005
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	19,802	0	916	20,718
Other Taxes - Revenue	45	95,381	3,076	2,790	39	5,905
Total Taxes Other Than Income Taxes		820,520	34,645	2,790	1,193	38,628
Total Operating Expense		27,315,760	963,562	676,187	28,784	1,668,533

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	Allocation Factor	Total Wyoming	Large General Primary Rate 39			Total LG Primary Rate 39
			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	96,383	0	1,132	97,515
Taxable Income Before Adjustments		1,901,415	(96,115)	280,184	(17,152)	166,917
Deductions						
Other Income Tax Charges	27	2,004,127	92,606	0	1,087	93,693
Total Deductions		2,004,127	92,606	0	1,087	93,693
Federal Taxable Income		(102,712)	(188,721)	280,184	(18,239)	73,224
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	(39,631)	58,839	(3,830)	15,378
Credits and Adjustments	27	(37,223)	(1,720)	0	(20)	(1,740)
Federal and State Income Taxes		(58,793)	(41,351)	58,839	(3,850)	13,638
Closing/Filing/Other	27	188,071	8,690	0	102	8,792
Federal & State Income Taxes		129,278	(32,661)	58,839	(3,748)	22,430
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	4,371	0	51	4,422
Total Deferred Income Taxes		94,603	4,371	0	51	4,422
Total Operating Expenses		27,539,641	935,272	735,026	25,087	1,695,385
Total Operating Income		3,763,382	28,558	221,345	(12,323)	237,580

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	Allocation Factor	Total Wyoming	Large General Primary Rate 39			Total LG Primary Rate 39
			Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments						
Plant						
Plant Additions - Adj. A/B						
Production	2	2,367,569	153,573	0	0	153,573
Transmission	2	193,265	12,536	0	0	12,536
Distribution	14	8,448,853	198,817	0	11,488	210,305
General	13	444,971	19,238	0	317	19,555
Common	13	478,745	20,698	0	341	21,039
Intangible Plant	13	397,118	17,169	0	283	17,452
Total Plant Additions - Adj. A/B		12,330,521	422,031	0	12,429	434,460
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B/C						
Production	2	1,442,254	93,552	0	0	93,552
Transmission Plant	2	63,953	4,148	0	0	4,148
Distribution	14	2,265,964	53,322	0	3,081	56,403
General	13	264,626	11,441	0	188	11,629
Common	13	235,582	10,185	0	168	10,353
Intangible Plant	13	473,378	20,466	0	337	20,803
Decommissioning of Power Plants	2	101,461	6,581	0	0	6,581
Total Accumulated Reserve - Adj. B/C		4,847,218	199,695	0	3,774	203,469
Net Adjustment to Plant		7,483,303	222,336	0	8,655	230,991
Additions						
Materials and Supplies - Adj. D	13	(15,465)	(669)	0	(11)	(680)
Prepaid Insurance - Adj. E	27	29,904	1,382	0	16	1,398
Unamortized Loss on Debt - Adj. F	27	(32,902)	(1,520)	0	(18)	(1,538)
Preferred Stock Redemption Cost - Adj. G	27	(2,274)	(105)	0	(1)	(106)
Provision for Pension & Benefits - Adj. H	23	2,805,014	128,606	0	5,950	134,556
Provision for Post Retirement - Adj. I	23	895,066	41,038	0	1,899	42,937
Total Additions		3,679,343	168,732	0	7,835	176,567

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	Allocation Factor	Total Wyoming	Large General Primary Rate 39			Total LG Primary Rate 39
			Demand	Energy	Customer	
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	554	0	7	561
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(5,523)	0	(65)	(5,588)
Decommissioning of Power Plants - Adj. N	2	(21,307)	(1,382)	0	0	(1,382)
Customer Advances - Adj. J	49	54,923	0	0	0	0
Unamortized Loss on Debt - Adj. F	27	(6,909)	(319)	0	(4)	(323)
Provision for Pension Benefits - Adj. H	23	576,305	26,423	0	1,223	27,646
Provision for Post Retirement - Adj. I	23	188,102	8,624	0	399	9,023
Excess Deferred - Non-Plant - Adj. O	23	9,397	431	0	20	451
Customer Deposits - Adj. K	45	870	28	25	0	53
Customer Deposits - Adj. K	45	(4,141)	(134)	(121)	(2)	(257)
Customer Advances for Construction - Adj. J	Direct	(261,540)	0	0	0	0
Total Deductions		428,153	28,702	(96)	1,578	30,184
Total Pro Forma Adjustments - Rate Base		10,734,493	362,366	96	14,912	377,374
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	0	0	0	0
Controlled Residential Electric	Direct	(28,589)	0	0	0	0
Small General Service-Primary	Direct	(435)	0	0	0	0
Small General Service-Secondary	Direct	(10,061)	0	0	0	0
Irrigation	Direct	31,221	0	0	0	0
Large Power Standby Service	Direct	1	0	0	0	0
Large General Service - Primary	Direct	(20,128)	39,557	(59,685)	0	(20,128)
Large General Service - Secondary	Direct	26,117	0	0	0	0
Small General Controlled	Direct	(608)	0	0	0	0
Outdoor Lighting	Direct	(7,323)	0	0	0	0
Municipally Owned Street Lighting	Direct	9,922	0	0	0	0
Total Retail Sales Adjustment		(51,896)	39,557	(59,685)	0	(20,128)
Unbilled Revenue	45	167,969	5,418	4,914	69	10,401
Total Retail Sales Revenue Adjustment		116,073	44,975	(54,771)	69	(9,727)
Other Revenue - Adj. No. 2	45	93,741	3,024	2,742	38	5,804
Total Pro Forma Revenue Adjustments		209,814	47,999	(52,029)	107	(3,923)

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			Demand	Energy	Customer	
OPERATION & MAINTENANCE EXPENSES						
Cost of F&PP Energy	Direct	(657,928)	0	(55,684)	0	(55,684)
Cost of F&PP Demand	Direct	609,829	39,557	0	0	39,557
Total Cost of Fuel and Purchased Power - Adj. No. 3		(48,099)	39,557	(55,684)	0	(16,127)
Other O&M						
Production	47	(135,701)	(8,802)	0	0	(8,802)
Transmission	30	240,394	15,593	0	0	15,593
Distribution	21	141,943	2,950	0	1,580	4,530
Customer Accounting	12	2,685	0	0	3	3
Customer Service	12	5,970	0	0	6	6
Sales	9	(915)	0	0	0	0
A&G	24	454,743	20,849	0	965	21,814
Total Other O&M -Adj. 4-18		709,119	30,590	0	2,554	33,144
Total Adjustments to O&M		661,020	70,147	(55,684)	2,554	17,017
DEPRECIATION EXPENSE						
Average Annual Depreciation - Adj. No. 19						
Production Plant	29	53,841	3,492	0	0	3,492
Transmission Plant	30	(783)	(51)	0	0	(51)
Distribution Plant	14	1,118,818	26,328	0	1,521	27,849
General Plant	50	25,728	1,088	0	19	1,107
Common	50	115,838	4,900	0	84	4,984
Intangible Plant	13	85,729	3,706	0	61	3,767
Decommioning of Power Plants	2	101,461	6,581	0	0	6,581
Total Depreciation Expense		1,500,632	46,044	0	1,685	47,729
TAXES OTHER THAN INCOME						
Ad Valorem Taxes - Adj. No. 20						
Plant						
Production Plant	29	3,067	199	0	0	199
Transmission Plant	30	361	23	0	0	23
Distribution Plant	14	16,104	379	0	22	401
General Plant	50	2,491	105	0	2	107
Common Plant	50	1,700	72	0	1	73
Total Plant Ad Valorem Taxes		23,723	778	0	25	803
Total Ad Valorem Taxes		23,723	778	0	25	803

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			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	392	0	18	410
Franchise Taxes - Adj. No. 22	45	1,979	64	58	1	123
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	(53)	(48)	(1)	(102)
Total Adjustments to Taxes Other than Income		32,610	1,181	10	43	1,234
Total Pro Forma Operating Expense Adjustments		2,194,262	117,372	(55,674)	4,282	65,980
Total Adjustments to Operating Income		(1,984,448)	(69,373)	3,645	(4,175)	(69,903)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	17,408	0	300	17,708
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	2,415	0	42	2,457
		468,613	19,823	0	342	20,165
Net Adjustments to Taxable Income		(2,453,061)	(89,196)	3,645	(4,517)	(90,068)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(18,731)	765	(949)	(18,915)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(7,955)	0	(137)	(8,092)
Total Adjustments to Current Income Taxes		(703,214)	(26,686)	765	(1,086)	(27,007)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	507	0	9	516
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	(394)	0	(7)	(401)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	113	0	2	115
Elimination of Closing/Filing - Adj. No. 27	50	272,735	11,537	0	199	11,736
Total Adjustments to Deferred Income Taxes		275,406	11,650	0	201	11,851
Total Adjustments		(1,556,640)	(54,337)	2,880	(3,290)	(54,747)

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Rate Base	Allocation Factor	Total Wyoming	Large General Secondary Rate 39			Total LG Secondary Rate 39
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	12,523,244	0	0	12,523,244
Transmission Plant (350-358)	2	5,790,771	1,071,182	0	0	1,071,182
Distribution Plant						
Land (360)	4	250,626	43,116	0	0	43,116
Land Rights (360.2)	4	503,028	86,538	0	0	86,538
Station Equipment (362)	4	13,691,835	2,355,471	0	0	2,355,471
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	48,756	48,756
Demand Related 39%	4	3,731,563	641,959	0	0	641,959
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	35,783	35,783
Demand Related 31%	4	1,924,503	331,081	0	0	331,081
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	81	81
Demand Related 43%	4	7,299	1,256	0	0	1,256
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	131,685	131,685
Demand Related 43%	4	11,892,021	2,045,841	0	0	2,045,841
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	289,524	289,524
Demand Related 27%	5	3,451,724	631,706	0	0	631,706
Services (369)	10	6,196,092	0	0	154,761	154,761
Meters (370)	8	2,485,983	0	0	227,550	227,550
Installations on Customers' Premises (371)	Direct	455,630	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	0	0
Distribution Plant		80,680,542	6,136,968	0	888,140	7,025,108
General Plant (389-398)	13	3,595,144	460,119	0	20,711	480,830
Intangible Plant - General (303)	13	2,678,031	342,744	0	15,427	358,171
Common Plant (389-398)	13	6,077,125	777,771	0	35,009	812,780
Intangible Plant - Common (303)	13	1,789,625	229,042	0	10,310	239,352
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	11,405	11,405
Total Electric Plant in Service		169,676,740	21,541,070	0	981,002	22,522,072

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	Allocation Factor	Total Wyoming	Large General Secondary Rate 39			Total LG Secondary Rate 39
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	2,822,335	0	0	2,822,335
Transmission Plant (350-358)	2	3,094,575	572,437	0	0	572,437
Distribution Plant						
Land Rights (360.2)	4	385,575	66,332	0	0	66,332
Station Equipment (362)	4	2,250,417	387,150	0	0	387,150
Poles, Towers, & Fixtures (364)	15	5,635,036	378,075	0	28,714	406,789
Overhead Conductors & Device (365)	16	4,525,299	241,337	0	26,084	267,421
Underground Conduit (366)	17	9,733	720	0	46	766
Underground Conductors & Device (367)	18	9,304,737	688,317	0	44,305	732,622
Line Transformers (368)	19	4,036,440	199,453	0	91,414	290,867
Services (369)	10	3,929,638	0	0	98,151	98,151
Meters (370)	8	1,238,194	0	0	113,336	113,336
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	0	0
Distribution Plant		31,276,486	1,961,384	0	402,050	2,363,434
General Plant (389-398)	13	1,841,538	235,686	0	10,609	246,295
Intangible Plant - General (303)	13	929,791	118,998	0	5,356	124,354
Common Plant (389-398)	13	2,582,937	330,573	0	14,880	345,453
Intangible Plant - Common (303)	13	1,122,014	143,599	0	6,464	150,063
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	8,864	8,864
Total Accumulated Reserve for Depreciation		57,165,863	6,185,012	0	448,223	6,633,235
Net Electric Plant in Service		112,510,877	15,356,058	0	532,779	15,888,837
Additions						
Materials & Supplies	13	4,098,703	524,566	0	23,612	548,178
Prepayments	27	97,503	13,308	0	462	13,770
Unamortized Loss on Debt	27	50,925	6,951	0	241	7,192
Preferred Stock Redemption	27	19,144	2,613	0	91	2,704
Total Additions		4,266,275	547,438	0	24,406	571,844
Total Before Deductions		116,777,152	15,903,496	0	557,185	16,460,681

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			Large General Secondary Rate 39			Total
	Allocation	Total				LG Secondary
	Factor	Wyoming	Demand	Energy	Customer	Rate 39
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	2,202,804	0	76,426	2,279,230
Plant Based Excess DIT - ARAM	27	7,916,294	1,080,456	0	37,487	1,117,943
Contribution in Aid of Construction	27	(825,479)	(112,666)	0	(3,909)	(116,575)
Customer Advances	49	(811,857)	0	0	0	0
Unamortized Loss on Debt	27	10,694	1,460	0	51	1,511
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	(3,939)	0	(206)	(4,145)
Customer Deposits	45	(14,927)	(1,582)	(1,041)	(58)	(2,681)
Customer Deposits	45	71,079	7,534	4,957	276	12,767
Customer Advances for Construction	Direct	3,865,987	0	0	0	0
Total Deductions		26,321,257	3,174,067	3,916	110,067	3,288,050
Total Rate Base		90,455,895	12,729,429	(3,916)	447,118	13,172,631
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	0	0	0	0
Special Residential Controlled	Direct	577,552	0	0	0	0
Small General Service Primary	Direct	16,476	0	0	0	0
Small General Service Secondary	Direct	5,351,573	0	0	0	0
Irrigation-Rate 25	Direct	372,726	0	0	0	0
Irrigation-Rate 26	Direct	12,045	0	0	0	0
Large Power Standby Service	Direct	2,931	0	0	0	0
Large General Service - Primary	Direct	1,928,364	0	0	0	0
Large General Service - Secondary	Direct	5,509,349	3,139,925	2,250,274	119,150	5,509,349
Special General Controlled	Direct	8,612	0	0	0	0
Outdoor Lighting	Direct	33,696	0	0	0	0
Municipally Owned Street Lighting	Direct	65,296	0	0	0	0
Total Electric Retail Sales Revenues		30,870,446	3,139,925	2,250,274	119,150	5,509,349
Total Sales Revenues		30,870,446	3,139,925	2,250,274	119,150	5,509,349

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	Allocation Factor	Total Wyoming	Large General Secondary Rate 39			Total LG Secondary Rate 39
			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	83	83
NSF Check Fees	7	16,285	0	0	136	136
Rent from Electric Property						
Pole Attachments	15	18,496	1,241	0	94	1,335
Street Lights	Direct	149,620	0	0	0	0
Yard Lights	Direct	110,427	0	0	0	0
Joint Use Facilities	30	28,746	5,317	0	0	5,317
Miscellaneous	26	445	56	0	3	59
Other Rent from Electric Property	26	108,608	13,788	0	628	14,416
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	516	0	75	591
Late Payment Revenues	23	57,236	7,502	0	393	7,895
KVAR Penalty Revenue	Direct	74,119	61,489	0	0	61,489
Patronage Dividends	23	38	5	0	0	5
Joint Use Agreements	30	13,970	2,584	0	0	2,584
Miscellaneous	23	5,847	766	0	40	806
Total Other Revenues		600,546	93,264	0	1,452	94,716
Unbilled Revenue	45	(167,969)	(17,803)	(11,715)	(652)	(30,170)
Total Operating Revenues		31,303,023	3,215,386	2,238,559	119,950	5,573,895
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	907,989	1,759,556	0	2,667,545
Other Production	2	4,293,884	794,287	0	0	794,287
Total Production Expense		17,158,952	1,702,276	1,759,556	0	3,461,832
Transmission Expense (560-575)	2	(106,247)	(19,654)	0	0	(19,654)

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	Allocation Factor	Total Wyoming	Large General Secondary Rate 39			Total LG Secondary Rate 39
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	9,762	0	0	9,762
Overhead Lines (583)	16	88,053	4,696	0	508	5,204
Underground Lines (584)	18	188,223	13,924	0	896	14,820
Street & Signal Lighting (585)	Direct	444	0	0	0	0
Meters (586)	8	128,959	0	0	11,804	11,804
Customer Installations (587)	7	8,424	0	0	70	70
Supervision & Engineering (580)	21	365,636	22,040	0	10,311	32,351
Miscellaneous (588)	21	243,898	14,702	0	6,878	21,580
Rents (589)	14	5,240	399	0	58	457
Total Operation Expense		1,085,620	65,523	0	30,525	96,048
Maintenance						
Station (592)	4	9,691	1,667	0	0	1,667
Overhead Lines (593)	16	567,092	30,243	0	3,269	33,512
Underground Lines (594)	18	152,279	11,265	0	725	11,990
Line Transformers (595)	11	2,081	0	0	65	65
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	0	0
Meters (597)	8	4,640	0	0	425	425
Supervision & Engineering (590)	22	202,191	11,821	0	1,228	13,049
Miscellaneous (598)	22	171,400	10,021	0	1,041	11,062
Total Maintenance Expense		1,112,078	65,017	0	6,753	71,770
Total Distribution Expenses		2,197,698	130,540	0	37,278	167,818
Customer Accounts (901)	12	11,694	0	0	248	248
Meter Reading Expense (902)	8	44,167	0	0	4,043	4,043
Customer Records & Collection Exp (903)	48	279,431	0	0	2,118	2,118
Uncollectible Accounts (904)	12	114,961	0	0	2,435	2,435
Miscellaneous Customer Accounts (905)	12	12,187	0	0	258	258
Customer Info. Expense (907-910)	12	39,410	0	0	835	835
Sales Expense (911-916)	9	18,920	0	0	158	158
Administrative & General Expenses (920-935)	24	2,480,520	325,118	0	17,015	342,133
Total Electric O&M Expenses		22,251,693	2,138,280	1,759,556	64,388	3,962,224
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	907,989	1,759,556	0	2,667,545
Other O&M Expenses		9,386,625	1,230,291	0	64,388	1,294,679
Total Operation & Maintenance Expenses		22,251,693	2,138,280	1,759,556	64,388	3,962,224

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			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	331,901	0	0	331,901
Transmission Plant	2	86,847	16,065	0	0	16,065
Distribution Plant						
Rights of Way (360)	4	6,288	1,082	0	0	1,082
Station Equipment (362)	4	241,229	41,500	0	0	41,500
Poles, Towers & Fixtures (364)	15	290,159	19,468	0	1,479	20,947
Overhead Conductors & Device (365)	16	143,359	7,645	0	826	8,471
Underground Conduit (366)	17	307	23	0	1	24
Underground Conduct. & Device (367)	18	563,955	41,719	0	2,685	44,404
Line Transformers (368)	19	228,417	11,287	0	5,173	16,460
Services (369)	10	99,837	0	0	2,494	2,494
Meters (370)	8	176,553	0	0	16,160	16,160
Installation on Cust. Premises (371)	Direct	22,167	0	0	0	0
Street Light & Signal Systems (373)	Direct	24,778	0	0	0	0
Total Distribution Plant		1,797,049	122,724	0	28,818	151,542
General Plant	13	45,994	5,886	0	265	6,151
Amort. of Intangible Plant - General	13	169,571	21,702	0	977	22,679
Common Plant	13	129,487	16,572	0	746	17,318
Amort. of Intangible Plant - Common	13	109,525	14,017	0	631	14,648
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	907	907
Amort - Pref. Stock Redemption	14	2,274	173	0	25	198
Total Depreciation Expense		4,243,547	529,040	0	32,369	561,409
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	16,101	0	0	16,101
Transmission Plant	30	10,817	2,001	0	0	2,001
Distribution Plant	14	153,687	11,690	0	1,692	13,382
General Plant	13	20,134	2,577	0	116	2,693
Total Ad Valorem Taxes		293,238	35,128	0	1,932	37,060
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	56,609	0	2,963	59,572
Other Taxes - Revenue	45	95,381	10,110	6,652	370	17,132
Total Taxes Other Than Income Taxes		820,520	101,847	6,652	5,265	113,764
Total Operating Expense		27,315,760	2,769,167	1,766,208	102,022	4,637,397

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	Allocation Factor	Total Wyoming	Large General Secondary Rate 39			Total LG Secondary Rate 39
			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	284,687	0	9,877	294,564
Taxable Income Before Adjustments		1,901,415	161,532	472,351	8,051	641,934
Deductions						
Other Income Tax Charges	27	2,004,127	273,533	0	9,490	283,023
Total Deductions		2,004,127	273,533	0	9,490	283,023
Federal Taxable Income		(102,712)	(112,001)	472,351	(1,439)	358,911
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	(23,520)	99,194	(302)	75,372
Credits and Adjustments	27	(37,223)	(5,080)	0	(176)	(5,256)
Federal and State Income Taxes		(58,793)	(28,600)	99,194	(478)	70,116
Closing/Filing/Other	27	188,071	25,669	0	891	26,560
Federal & State Income Taxes		129,278	(2,931)	99,194	413	96,676
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	12,912	0	448	13,360
Total Deferred Income Taxes		94,603	12,912	0	448	13,360
Total Operating Expenses		27,539,641	2,779,148	1,865,402	102,883	4,747,433
Total Operating Income		3,763,382	436,238	373,157	17,067	826,462

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	Allocation Factor	Total Wyoming	Large General Secondary Rate 39			Total LG Secondary Rate 39
			Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments						
Plant						
Plant Additions - Adj. A/B						
Production	2	2,367,569	437,955	0	0	437,955
Transmission	2	193,265	35,750	0	0	35,750
Distribution	14	8,448,853	642,662	0	93,006	735,668
General	13	444,971	56,949	0	2,563	59,512
Common	13	478,745	61,271	0	2,758	64,029
Intangible Plant	13	397,118	50,825	0	2,288	53,113
Total Plant Additions - Adj. A/B		12,330,521	1,285,412	0	100,615	1,386,027
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B/C						
Production	2	1,442,254	266,789	0	0	266,789
Transmission Plant	2	63,953	11,830	0	0	11,830
Distribution	14	2,265,964	172,361	0	24,944	197,305
General	13	264,626	33,868	0	1,524	35,392
Common	13	235,582	30,151	0	1,357	31,508
Intangible Plant	13	473,378	60,585	0	2,727	63,312
Decommissioning of Power Plants	2	101,461	18,768	0	0	18,768
Total Accumulated Reserve - Adj. B/C		4,847,218	594,352	0	30,552	624,904
Net Adjustment to Plant		7,483,303	691,060	0	70,063	761,123
Additions						
Materials and Supplies - Adj. D	13	(15,465)	(1,979)	0	(89)	(2,068)
Prepaid Insurance - Adj. E	27	29,904	4,081	0	142	4,223
Unamortized Loss on Debt - Adj. F	27	(32,902)	(4,491)	0	(156)	(4,647)
Preferred Stock Redemption Cost - Adj. G	27	(2,274)	(310)	0	(11)	(321)
Provision for Pension & Benefits - Adj. H	23	2,805,014	367,649	0	19,241	386,890
Provision for Post Retirement - Adj. I	23	895,066	117,315	0	6,140	123,455
Total Additions		3,679,343	482,265	0	25,267	507,532

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			Demand	Energy	Customer	
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	1,636	0	57	1,693
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(16,315)	0	(566)	(16,881)
Decommissioning of Power Plants - Adj. N	2	(21,307)	(3,941)	0	0	(3,941)
Customer Advances - Adj. J	49	54,923	0	0	0	0
Unamortized Loss on Debt - Adj. F	27	(6,909)	(943)	0	(33)	(976)
Provision for Pension Benefits - Adj. H	23	576,305	75,535	0	3,953	79,488
Provision for Post Retirement - Adj. I	23	188,102	24,654	0	1,290	25,944
Excess Deferred - Non-Plant - Adj. O	23	9,397	1,232	0	64	1,296
Customer Deposits - Adj. K	45	870	92	61	3	156
Customer Deposits - Adj. K	45	(4,141)	(439)	(289)	(16)	(744)
Customer Advances for Construction - Adj. J	Direct	(261,540)	0	0	0	0
Total Deductions		428,153	81,511	(228)	4,752	86,035
Total Pro Forma Adjustments - Rate Base		10,734,493	1,091,814	228	90,578	1,182,620
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	0	0	0	0
Controlled Residential Electric	Direct	(28,589)	0	0	0	0
Small General Service-Primary	Direct	(435)	0	0	0	0
Small General Service-Secondary	Direct	(10,061)	0	0	0	0
Irrigation	Direct	31,221	0	0	0	0
Large Power Standby Service	Direct	1	0	0	0	0
Large General Service - Primary	Direct	(20,128)	0	0	0	0
Large General Service - Secondary	Direct	26,117	126,576	(100,901)	442	26,117
Small General Controlled	Direct	(608)	0	0	0	0
Outdoor Lighting	Direct	(7,323)	0	0	0	0
Municipally Owned Street Lighting	Direct	9,922	0	0	0	0
Total Retail Sales Adjustment		(51,896)	126,576	(100,901)	442	26,117
Unbilled Revenue	45	167,969	17,803	11,715	652	30,170
Total Retail Sales Revenue Adjustment		116,073	144,379	(89,186)	1,094	56,287
Other Revenue - Adj. No. 2	45	93,741	9,936	6,538	364	16,838
Total Pro Forma Revenue Adjustments		209,814	154,315	(82,648)	1,458	73,125

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OPERATION & MAINTENANCE EXPENSES						
Cost of F&PP Energy	Direct	(657,928)	0	(145,499)	0	(145,499)
Cost of F&PP Demand	Direct	609,829	112,807	0	0	112,807
Total Cost of Fuel and Purchased Power - Adj. No. 3		(48,099)	112,807	(145,499)	0	(32,692)
Other O&M						
Production	47	(135,701)	(25,102)	0	0	(25,102)
Transmission	30	240,394	44,468	0	0	44,468
Distribution	21	141,943	8,556	0	4,003	12,559
Customer Accounting	12	2,685	0	0	57	57
Customer Service	12	5,970	0	0	126	126
Sales	9	(915)	0	0	(8)	(8)
A&G	24	454,743	59,602	0	3,119	62,721
Total Other O&M -Adj. 4-18		709,119	87,524	0	7,297	94,821
Total Adjustments to O&M		661,020	200,331	(145,499)	7,297	62,129
DEPRECIATION EXPENSE						
Average Annual Depreciation - Adj. No. 19						
Production Plant	29	53,841	9,960	0	0	9,960
Transmission Plant	30	(783)	(145)	0	0	(145)
Distribution Plant	14	1,118,818	85,103	0	12,316	97,419
General Plant	50	25,728	3,227	0	153	3,380
Common	50	115,838	14,528	0	688	15,216
Intangible Plant	13	85,729	10,972	0	494	11,466
Decommioning of Power Plants	2	101,461	18,768	0	0	18,768
Total Depreciation Expense		1,500,632	142,413	0	13,651	156,064
TAXES OTHER THAN INCOME						
Ad Valorem Taxes - Adj. No. 20						
Plant						
Production Plant	29	3,067	567	0	0	567
Transmission Plant	30	361	67	0	0	67
Distribution Plant	14	16,104	1,225	0	177	1,402
General Plant	50	2,491	312	0	15	327
Common Plant	50	1,700	213	0	10	223
Total Plant Ad Valorem Taxes		23,723	2,384	0	202	2,586
Total Ad Valorem Taxes		23,723	2,384	0	202	2,586

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			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	1,121	0	59	1,180
Franchise Taxes - Adj. No. 22	45	1,979	210	138	8	356
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	(174)	(115)	(6)	(295)
Total Adjustments to Taxes Other than Income		32,610	3,541	23	263	3,827
Total Pro Forma Operating Expense Adjustments		2,194,262	346,285	(145,476)	21,211	222,020
Total Adjustments to Operating Income		(1,984,448)	(191,970)	62,828	(19,753)	(148,895)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	51,612	0	2,446	54,058
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	7,159	0	339	7,498
		468,613	58,771	0	2,785	61,556
Net Adjustments to Taxable Income		(2,453,061)	(250,741)	62,828	(22,538)	(210,451)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(52,656)	13,194	(4,733)	(44,195)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(23,587)	0	(1,118)	(24,705)
Total Adjustments to Current Income Taxes		(703,214)	(76,243)	13,194	(5,851)	(68,900)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	1,503	0	71	1,574
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	(1,168)	0	(55)	(1,223)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	335	0	16	351
Elimination of Closing/Filing - Adj. No. 27	50	272,735	34,205	0	1,621	35,826
Total Adjustments to Deferred Income Taxes		275,406	34,540	0	1,637	36,177
Total Adjustments		(1,556,640)	(150,267)	49,634	(15,539)	(116,172)

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Rate Base	Allocation Factor	Total Wyoming	Municipal Lighting Rate 41			Total Municipal Lighting Rate 41
			Demand	Energy	Customer	
Electric Plant in Service						
Production Plant (310-346)	2	67,700,191	171,207	0	0	171,207
Transmission Plant (350-358)	2	5,790,771	14,644	0	0	14,644
Distribution Plant						
Land (360)	4	250,626	604	0	0	604
Land Rights (360.2)	4	503,028	1,212	0	0	1,212
Station Equipment (362)	4	13,691,835	33,003	0	0	33,003
Poles, Towers, & Fixtures (364)-\$9,568,111						
Customer Related 61%	7	5,836,548	0	0	14,207	14,207
Demand Related 39%	4	3,731,563	8,995	0	0	8,995
Overhead Conductors & Devices (365)-\$6,208,074						
Customer Related 69%	7	4,283,571	0	0	10,427	10,427
Demand Related 31%	4	1,924,503	4,639	0	0	4,639
Underground Conduit (366)-\$16,974						
Customer Related 57%	7	9,675	0	0	24	24
Demand Related 43%	4	7,299	18	0	0	18
Underground Conductors & Devices (367) \$27,655,863						
Customer Related 57%	7	15,763,842	0	0	38,372	38,372
Demand Related 43%	4	11,892,021	28,665	0	0	28,665
Transformers (368) -\$12,784,163						
Customer Related 73%	11	9,332,439	0	0	35,372	35,372
Demand Related 27%	5	3,451,724	8,851	0	0	8,851
Services (369)	10	6,196,092	0	0	21,300	21,300
Meters (370)	8	2,485,983	0	0	3,866	3,866
Installations on Customers' Premises (371)	Direct	455,630	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	864,163	0	0	864,163	864,163
Distribution Plant		80,680,542	85,987	0	987,731	1,073,718
General Plant (389-398)	13	3,595,144	6,339	0	23,033	29,372
Intangible Plant - General (303)	13	2,678,031	4,722	0	17,157	21,879
Common Plant (389-398)	13	6,077,125	10,715	0	38,934	49,649
Intangible Plant - Common (303)	13	1,789,625	3,156	0	11,466	14,622
Intangible Plant - Common-CC&B & PCAD (303)	7	1,365,311	0	0	3,323	3,323
Total Electric Plant in Service		169,676,740	296,770	0	1,081,644	1,378,414

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	Allocation Factor	Total Wyoming	Municipal Lighting Rate 41			Total Municipal Lighting Rate 41
			Demand	Energy	Customer	
Less: Accumulated Depreciation						
Production Plant (310-346)	2	15,257,439	38,585	0	0	38,585
Transmission Plant (350-358)	2	3,094,575	7,826	0	0	7,826
Distribution Plant						
Land Rights (360.2)	4	385,575	929	0	0	929
Station Equipment (362)	4	2,250,417	5,424	0	0	5,424
Poles, Towers, & Fixtures (364)	15	5,635,036	5,297	0	8,367	13,664
Overhead Conductors & Device (365)	16	4,525,299	3,382	0	7,601	10,983
Underground Conduit (366)	17	9,733	10	0	14	24
Underground Conductors & Device (367)	18	9,304,737	9,644	0	12,910	22,554
Line Transformers (368)	19	4,036,440	2,795	0	11,168	13,963
Services (369)	10	3,929,638	0	0	13,509	13,509
Meters (370)	8	1,238,194	0	0	1,926	1,926
Installations on Customers' Premises (371)	Direct	(73,494)	0	0	0	0
Street Lighting & Signal Systems (373)	Direct	34,911	0	0	34,911	34,911
Distribution Plant		31,276,486	27,481	0	90,406	117,887
General Plant (389-398)	13	1,841,538	3,247	0	11,798	15,045
Intangible Plant - General (303)	13	929,791	1,639	0	5,957	7,596
Common Plant (389-398)	13	2,582,937	4,554	0	16,548	21,102
Intangible Plant - Common (303)	13	1,122,014	1,978	0	7,188	9,166
Intangible Plant - Common-CC&B & PCAD (303)	7	1,061,083	0	0	2,583	2,583
Total Accumulated Reserve for Depreciation		57,165,863	85,310	0	134,480	219,790
Net Electric Plant in Service		112,510,877	211,460	0	947,164	1,158,624
Additions						
Materials & Supplies	13	4,098,703	7,227	0	26,259	33,486
Prepayments	27	97,503	183	0	821	1,004
Unamortized Loss on Debt	27	50,925	96	0	429	525
Preferred Stock Redemption	27	19,144	36	0	161	197
Total Additions		4,266,275	7,542	0	27,670	35,212
Total Before Deductions		116,777,152	219,002	0	974,834	1,193,836

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			Municipal Lighting Rate 41			Total
	Allocation	Total				Municipal Lighting
	Factor	Wyoming	Demand	Energy	Customer	Rate 41
Deductions						
Accumulated Deferred Income Tax						
Liberalized Depreciation	27	16,139,519	30,334	0	135,869	166,203
Plant Based Excess DIT - ARAM	27	7,916,294	14,878	0	66,643	81,521
Contribution in Aid of Construction	27	(825,479)	(1,551)	0	(6,949)	(8,500)
Customer Advances	49	(811,857)	0	0	0	0
Unamortized Loss on Debt	27	10,694	20	0	90	110
Provision for Pension Benefits	23	0	0	0	0	0
Provision for Post Retirement	23	0	0	0	0	0
Excess Deferred - Non-Plant	23	(30,053)	(54)	0	(42)	(96)
Customer Deposits	45	(14,927)	(7)	(30)	0	(37)
Customer Deposits	45	71,079	32	141	0	173
Customer Advances for Construction	Direct	3,865,987	0	0	0	0
Total Deductions		26,321,257	43,652	111	195,611	239,374
Total Rate Base		90,455,895	175,350	(111)	779,223	954,462
Electric Operating Revenues						
Retail Sales						
Residential	Direct	16,991,826	0	0	0	0
Special Residential Controlled	Direct	577,552	0	0	0	0
Small General Service Primary	Direct	16,476	0	0	0	0
Small General Service Secondary	Direct	5,351,573	0	0	0	0
Irrigation-Rate 25	Direct	372,726	0	0	0	0
Irrigation-Rate 26	Direct	12,045	0	0	0	0
Large Power Standby Service	Direct	2,931	0	0	0	0
Large General Service - Primary	Direct	1,928,364	0	0	0	0
Large General Service - Secondary	Direct	5,509,349	0	0	0	0
Special General Controlled	Direct	8,612	0	0	0	0
Outdoor Lighting	Direct	33,696	0	0	0	0
Municipally Owned Street Lighting	Direct	65,296	12,413	52,883	0	65,296
Total Electric Retail Sales Revenues		30,870,446	12,413	52,883	0	65,296
Total Sales Revenues		30,870,446	12,413	52,883	0	65,296

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	Allocation Factor	Total Wyoming	Municipal Lighting Rate 41			Total Municipal Lighting Rate 41
			Demand	Energy	Customer	
Other Revenue						
Miscellaneous						
Reconnect Fees	7	9,920	0	0	24	24
NSF Check Fees	7	16,285	0	0	40	40
Rent from Electric Property						
Pole Attachments	15	18,496	17	0	27	44
Street Lights	Direct	149,620	0	0	149,620	149,620
Yard Lights	Direct	110,427	0	0	0	0
Joint Use Facilities	30	28,746	73	0	0	73
Miscellaneous	26	445	1	0	3	4
Other Rent from Electric Property	26	108,608	190	0	692	882
Other Electric Revenues						
Sales of Sundry Junk Material	14	6,789	7	0	83	90
Late Payment Revenues	23	57,236	103	0	79	182
KVAR Penalty Revenue	Direct	74,119	0	0	0	0
Patronage Dividends	23	38	0	0	0	0
Joint Use Agreements	30	13,970	35	0	0	35
Miscellaneous	23	5,847	11	0	8	19
Total Other Revenues		600,546	437	0	150,576	151,013
Unbilled Revenue	45	(167,969)	(76)	(334)	0	(410)
Total Operating Revenues		31,303,023	12,774	52,549	150,576	215,899
Operation & Maintenance Expenses						
Production Expense (501-556)						
Fuel & Purchased Power	Direct	12,865,068	12,413	20,603	0	33,016
Other Production	2	4,293,884	10,859	0	0	10,859
Total Production Expense		17,158,952	23,272	20,603	0	43,875
Transmission Expense (560-575)	2	(106,247)	(269)	0	0	(269)

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	Allocation Factor	Total Wyoming	Municipal Lighting Rate 41			Total Municipal Lighting Rate 41
			Demand	Energy	Customer	
Distribution Expenses						
Operation						
Station (582)	4	56,743	137	0	0	137
Overhead Lines (583)	16	88,053	66	0	148	214
Underground Lines (584)	18	188,223	195	0	261	456
Street & Signal Lighting (585)	Direct	444	0	0	444	444
Meters (586)	8	128,959	0	0	201	201
Customer Installations (587)	7	8,424	0	0	21	21
Supervision & Engineering (580)	21	365,636	309	0	835	1,144
Miscellaneous (588)	21	243,898	206	0	557	763
Rents (589)	14	5,240	6	0	64	70
Total Operation Expense		1,085,620	919	0	2,531	3,450
Maintenance						
Station (592)	4	9,691	23	0	0	23
Overhead Lines (593)	16	567,092	424	0	952	1,376
Underground Lines (594)	18	152,279	158	0	211	369
Line Transformers (595)	11	2,081	0	0	8	8
Street Lighting & Signal Systems (596)	Direct	2,704	0	0	2,704	2,704
Meters (597)	8	4,640	0	0	7	7
Supervision & Engineering (590)	22	202,191	166	0	1,063	1,229
Miscellaneous (598)	22	171,400	140	0	901	1,041
Total Maintenance Expense		1,112,078	911	0	5,846	6,757
Total Distribution Expenses		2,197,698	1,830	0	8,377	10,207
Customer Accounts (901)	12	11,694	0	0	25	25
Meter Reading Expense (902)	8	44,167	0	0	69	69
Customer Records & Collection Exp (903)	48	279,431	0	0	673	673
Uncollectible Accounts (904)	12	114,961	0	0	242	242
Miscellaneous Customer Accounts (905)	12	12,187	0	0	26	26
Customer Info. Expense (907-910)	12	39,410	0	0	83	83
Sales Expense (911-916)	9	18,920	0	0	46	46
Administrative & General Expenses (920-935)	24	2,480,520	4,461	0	3,427	7,888
Total Electric O&M Expenses		22,251,693	29,294	20,603	12,968	62,865
Total Operating Expenses						
Cost of Fuel & Purchased Power (501,555)		12,865,068	12,413	20,603	0	33,016
Other O&M Expenses		9,386,625	16,881	0	12,968	29,849
Total Operation & Maintenance Expenses		22,251,693	29,294	20,603	12,968	62,865

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	Allocation Factor	Total Wyoming	Municipal Lighting Rate 41			Total Municipal Lighting Rate 41
			Demand	Energy	Customer	
Depreciation Expense						
Production Plant	2	1,794,247	4,537	0	0	4,537
Transmission Plant	2	86,847	220	0	0	220
Distribution Plant						
Rights of Way (360)	4	6,288	15	0	0	15
Station Equipment (362)	4	241,229	581	0	0	581
Poles, Towers & Fixtures (364)	15	290,159	273	0	431	704
Overhead Conductors & Device (365)	16	143,359	107	0	241	348
Underground Conduit (366)	17	307	0	0	0	0
Underground Conduct. & Device (367)	18	563,955	585	0	782	1,367
Line Transformers (368)	19	228,417	158	0	632	790
Services (369)	10	99,837	0	0	343	343
Meters (370)	8	176,553	0	0	275	275
Installation on Cust. Premises (371)	Direct	22,167	0	0	0	0
Street Light & Signal Systems (373)	Direct	24,778	0	0	24,778	24,778
Total Distribution Plant		1,797,049	1,719	0	27,482	29,201
General Plant	13	45,994	81	0	295	376
Amort. of Intangible Plant - General	13	169,571	299	0	1,086	1,385
Common Plant	13	129,487	228	0	830	1,058
Amort. of Intangible Plant - Common	13	109,525	193	0	702	895
Amort. of Intangible Plant - Common-CC&B & PCAD	7	108,553	0	0	264	264
Amort - Pref. Stock Redemption	14	2,274	2	0	28	30
Total Depreciation Expense		4,243,547	7,279	0	30,687	37,966
Taxes Other Than Income						
Ad Valorem Taxes						
Production Plant	29	87,040	220	0	0	220
Transmission Plant	30	10,817	27	0	0	27
Distribution Plant	14	153,687	164	0	1,882	2,046
General Plant	13	20,134	36	0	129	165
Total Ad Valorem Taxes		293,238	485	0	2,149	2,634
Other Taxes						
Other Taxes - Payroll, Franchise, Other	23	431,901	777	0	597	1,374
Other Taxes - Revenue	45	95,381	43	190	0	233
Total Taxes Other Than Income Taxes		820,520	1,305	190	2,746	4,241
Total Operating Expense		27,315,760	37,878	20,793	46,401	105,072

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	Allocation Factor	Total Wyoming	Municipal Lighting Rate 41			Total Municipal Lighting Rate 41
			Demand	Energy	Customer	
Income Taxes						
Interest Expense	27	2,085,848	3,920	0	17,560	21,480
Taxable Income Before Adjustments		1,901,415	(29,024)	31,756	86,615	89,347
Deductions						
Other Income Tax Charges	27	2,004,127	3,767	0	16,872	20,639
Total Deductions		2,004,127	3,767	0	16,872	20,639
Federal Taxable Income		(102,712)	(32,791)	31,756	69,743	68,708
Federal Income Tax						
@ Current Rate of 21%	21%	(21,570)	(6,886)	6,669	14,646	14,429
Credits and Adjustments	27	(37,223)	(70)	0	(313)	(383)
Federal and State Income Taxes		(58,793)	(6,956)	6,669	14,333	14,046
Closing/Filing/Other	27	188,071	353	0	1,583	1,936
Federal & State Income Taxes		129,278	(6,603)	6,669	15,916	15,982
Deferred Income Taxes						
Charges (Credits) to Income						
Other Deferred Income Tax Chgs	27	94,603	178	0	796	974
Total Deferred Income Taxes		94,603	178	0	796	974
Total Operating Expenses		27,539,641	31,453	27,462	63,113	122,028
Total Operating Income		3,763,382	(18,679)	25,087	87,463	93,871

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		Allocation Factor	Total Wyoming	Municipal Lighting Rate 41			Total Municipal Lighting Rate 41
				Demand	Energy	Customer	
Summary of Pro Forma Rate Base Adjustments							
Plant							
Plant Additions - Adj. A/B							
Production	2		2,367,569	5,987	0	0	5,987
Transmission	2		193,265	489	0	0	489
Distribution	14		8,448,853	9,005	0	103,435	112,440
General	13		444,971	785	0	2,851	3,636
Common	13		478,745	844	0	3,067	3,911
Intangible Plant	13		397,118	700	0	2,544	3,244
Total Plant Additions - Adj. A/B			12,330,521	17,810	0	111,897	129,707
Accumulated Reserve for Depreciation							
Plant Additions - Adj. B/C							
Production	2		1,442,254	3,647	0	0	3,647
Transmission Plant	2		63,953	162	0	0	162
Distribution	14		2,265,964	2,415	0	27,741	30,156
General	13		264,626	467	0	1,695	2,162
Common	13		235,582	415	0	1,509	1,924
Intangible Plant	13		473,378	835	0	3,033	3,868
Decommissioning of Power Plants	2		101,461	257	0	0	257
Total Accumulated Reserve - Adj. B/C			4,847,218	8,198	0	33,978	42,176
Net Adjustment to Plant			7,483,303	9,612	0	77,919	87,531
Additions							
Materials and Supplies - Adj. D	13		(15,465)	(27)	0	(99)	(126)
Prepaid Insurance - Adj. E	27		29,904	56	0	252	308
Unamortized Loss on Debt - Adj. F	27		(32,902)	(62)	0	(277)	(339)
Preferred Stock Redemption Cost - Adj. G	27		(2,274)	(4)	0	(19)	(23)
Provision for Pension & Benefits - Adj. H	23		2,805,014	5,045	0	3,875	8,920
Provision for Post Retirement - Adj. I	23		895,066	1,610	0	1,237	2,847
Total Additions			3,679,343	6,618	0	4,969	11,587

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			Municipal Lighting Rate 41			Total
	Allocation	Total				Municipal Lighting
	Factor	Wyoming	Demand	Energy	Customer	Rate 41
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Adjustments - Adj. L	27	11,987	23	0	101	124
Excess Deferred Income Taxes - Plant ARAM - Adj. M	27	(119,534)	(225)	0	(1,006)	(1,231)
Decommissioning of Power Plants - Adj. N	2	(21,307)	(54)	0	0	(54)
Customer Advances - Adj. J	49	54,923	0	0	0	0
Unamortized Loss on Debt - Adj. F	27	(6,909)	(13)	0	(58)	(71)
Provision for Pension Benefits - Adj. H	23	576,305	1,036	0	796	1,832
Provision for Post Retirement - Adj. I	23	188,102	338	0	260	598
Excess Deferred - Non-Plant - Adj. O	23	9,397	17	0	13	30
Customer Deposits - Adj. K	45	870	0	2	0	2
Customer Deposits - Adj. K	45	(4,141)	(2)	(8)	0	(10)
Customer Advances for Construction - Adj. J	Direct	(261,540)	0	0	0	0
Total Deductions		428,153	1,120	(6)	106	1,220
Total Pro Forma Adjustments - Rate Base		10,734,493	15,110	6	82,782	97,898
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1						
Revenue at Pro Forma Rates-Retail Sales						
Residential	Direct	(52,013)	0	0	0	0
Controlled Residential Electric	Direct	(28,589)	0	0	0	0
Small General Service-Primary	Direct	(435)	0	0	0	0
Small General Service-Secondary	Direct	(10,061)	0	0	0	0
Irrigation	Direct	31,221	0	0	0	0
Large Power Standby Service	Direct	1	0	0	0	0
Large General Service - Primary	Direct	(20,128)	0	0	0	0
Large General Service - Secondary	Direct	26,117	0	0	0	0
Small General Controlled	Direct	(608)	0	0	0	0
Outdoor Lighting	Direct	(7,323)	0	0	0	0
Municipally Owned Street Lighting	Direct	9,922	1,542	8,380	0	9,922
Total Retail Sales Adjustment		(51,896)	1,542	8,380	0	9,922
Unbilled Revenue	45	167,969	76	334	0	410
Total Retail Sales Revenue Adjustment		116,073	1,618	8,714	0	10,332
Other Revenue - Adj. No. 2	45	93,741	42	186	0	228
Total Pro Forma Revenue Adjustments		209,814	1,660	8,900	0	10,560

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			Municipal Lighting Rate 41			Total
	Allocation Factor	Total Wyoming	Demand	Energy	Customer	Municipal Lighting Rate 41
OPERATION & MAINTENANCE EXPENSES						
Cost of F&PP Energy	Direct	(657,928)	0	(1,704)	0	(1,704)
Cost of F&PP Demand	Direct	609,829	1,542	0	0	1,542
Total Cost of Fuel and Purchased Power - Adj. No. 3		(48,099)	1,542	(1,704)	0	(162)
Other O&M						
Production	47	(135,701)	(343)	0	0	(343)
Transmission	30	240,394	608	0	0	608
Distribution	21	141,943	120	0	324	444
Customer Accounting	12	2,685	0	0	6	6
Customer Service	12	5,970	0	0	13	13
Sales	9	(915)	0	0	(2)	(2)
A&G	24	454,743	818	0	628	1,446
Total Other O&M -Adj. 4-18		709,119	1,203	0	969	2,172
Total Adjustments to O&M		661,020	2,745	(1,704)	969	2,010
DEPRECIATION EXPENSE						
Average Annual Depreciation - Adj. No. 19						
Production Plant	29	53,841	136	0	0	136
Transmission Plant	30	(783)	(2)	0	0	(2)
Distribution Plant	14	1,118,818	1,192	0	13,697	14,889
General Plant	50	25,728	44	0	169	213
Common	50	115,838	200	0	760	960
Intangible Plant	13	85,729	151	0	549	700
Decommioning of Power Plants	2	101,461	257	0	0	257
Total Depreciation Expense		1,500,632	1,978	0	15,175	17,153
TAXES OTHER THAN INCOME						
Ad Valorem Taxes - Adj. No. 20						
Plant						
Production Plant	29	3,067	8	0	0	8
Transmission Plant	30	361	1	0	0	1
Distribution Plant	14	16,104	17	0	197	214
General Plant	50	2,491	4	0	16	20
Common Plant	50	1,700	3	0	11	14
Total Plant Ad Valorem Taxes		23,723	33	0	224	257
Total Ad Valorem Taxes		23,723	33	0	224	257

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Report of Rate Base, Income Statement and Pro Forma Adjustments
Twelve Months Ended December 31, 2024

	Allocation Factor	Total Wyoming	Municipal Lighting Rate 41			Total Municipal Lighting Rate 41
			Demand	Energy	Customer	
Payroll Taxes - Adj. No. 21	23	8,554	15	0	12	27
Franchise Taxes - Adj. No. 22	45	1,979	1	4	0	5
Gross Revenue Taxes - Adj. No. 23	45	(1,646)	(1)	(3)	0	(4)
Total Adjustments to Taxes Other than Income		32,610	48	1	236	285
Total Pro Forma Operating Expense Adjustments		2,194,262	4,771	(1,703)	16,380	19,448
Total Adjustments to Operating Income		(1,984,448)	(3,111)	10,603	(16,380)	(8,888)
CURRENT INCOME TAXES						
Interest Annualization - Adj. No. 25	50	411,531	711	0	2,699	3,410
Tax Depreciation on Plant Additions - Adj. No. 29	50	57,082	99	0	374	473
		468,613	810	0	3,073	3,883
Net Adjustments to Taxable Income		(2,453,061)	(3,921)	10,603	(19,453)	(12,771)
Income Taxes on Pro Forma Adj. - Adj. No. 24	21%	(515,143)	(823)	2,227	(4,085)	(2,681)
Elimination of Closing/Filing - Adj. No. 26	50	(188,071)	(325)	0	(1,233)	(1,558)
Total Adjustments to Current Income Taxes		(703,214)	(1,148)	2,227	(5,318)	(4,239)
DEFERRED INCOME TAXES						
Plant Deferred Taxes - Adj. L	50	11,987	21	0	79	100
ARAM True Up to Current Year - Adj. No. 28	50	(9,316)	(16)	0	(61)	(77)
Total Deferred Income Taxes - Adj. No. 23 & 24		2,671	5	0	18	23
Elimination of Closing/Filing - Adj. No. 27	50	272,735	471	0	1,789	2,260
Total Adjustments to Deferred Income Taxes		275,406	476	0	1,807	2,283
Total Adjustments		(1,556,640)	(2,439)	8,376	(12,869)	(6,932)

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
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	Total Wyoming	Residential Rate 10			Controlled Residential Electric Rate 11		
		Demand	Energy	Customer	Demand	Energy	Customer
1 Energy at Generation Level Pro Forma	307,514,467 100.000000%	0 0.000000%	147,448,862 47.948595%	0 0.000000%	0 0.000000%	8,170,686 2.657009%	0 0.000000%
2 Average and Excess Demand - AED - (Pro Forma)	69,991 100.000000%	35,938 51.346600%	0 0.000000%	0 0.000000%	930 1.328742%	0 0.000000%	0 0.000000%
4 Non-Coincident KW @ Supply (Pro Forma)	85,878 100.000000%	42,674 49.691422%	0 0.000000%	0 0.000000%	4,596 5.351778%	0 0.000000%	0 0.000000%
5 Non-Coincident KW @ Supply (Secondary) (Pro Forma)	80,727 100.000000%	42,674 52.862117%	0 0.000000%	0 0.000000%	4,596 5.693262%	0 0.000000%	0 0.000000%
6 Customers @ Secondary (Pro Forma)	18,066 100.000000%	0 0.000000%	0 0.000000%	14,752 81.656150%	0 0.000000%	0 0.000000%	0 0.000000%
7 Total Customers (Pro Forma)	18,076 100.000000%	0 0.000000%	0 0.000000%	14,752 81.610975%	0 0.000000%	0 0.000000%	0 0.000000%
8 Weighted Customer Meters (Pro Forma)	26,362 100.000000%	0 0.000000%	0 0.000000%	14,752 55.959335%	0 0.000000%	0 0.000000%	703 2.666717%
9 Weighted Customers Sales Expense	18,076 100.000000%	0 0.000000%	0 0.000000%	14,752 81.610975%	0 0.000000%	0 0.000000%	0 0.000000%
10 Weighted Customer Services	18,617 100.000000%	0 0.000000%	0 0.000000%	14,752 79.239405%	0 0.000000%	0 0.000000%	0 0.000000%
11 Weighted Customer Transformers	21,371 100.000000%	0 0.000000%	0 0.000000%	14,752 69.028123%	0 0.000000%	0 0.000000%	0 0.000000%
12 Weighted Customer Accounts	20,866 100.000000%	0 0.000000%	0 0.000000%	14,752 70.698744%	0 0.000000%	0 0.000000%	703 3.369117%

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
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Twelve Months Ended December 31, 2024**

	Total Wyoming	Residential Rate 10			Controlled Residential Electric Rate 11		
		Demand	Energy	Customer	Demand	Energy	Customer
13 Production, Transmission & Distribution Plant	154,171,504 100.000000%	55,461,455 35.973870%	0 0.000000%	33,874,940 21.972245%	2,885,638 1.871706%	0 0.000000%	66,294 0.043000%
14 Distribution Plant	80,680,542 100.000000%	17,726,343 21.971026%	0 0.000000%	33,874,940 41.986503%	1,909,133 2.366287%	0 0.000000%	66,294 0.082169%
15 Poles, Towers, & Fixtures Plant	9,568,111 100.000000%	1,854,266 19.379646%	0 0.000000%	4,763,264 49.782700%	199,705 2.087194%	0 0.000000%	0 0.000000%
16 Overhead Conductors & Devices	6,208,074 100.000000%	956,312 15.404324%	0 0.000000%	3,495,864 56.311571%	102,995 1.659049%	0 0.000000%	0 0.000000%
17 Underground Conduit	16,974 100.000000%	3,626 21.362084%	0 0.000000%	7,895 46.512313%	391 2.303523%	0 0.000000%	0 0.000000%
18 Underground Conductors & Devices	27,655,863 100.000000%	5,909,313 21.367306%	0 0.000000%	12,865,024 46.518252%	636,435 2.301266%	0 0.000000%	0 0.000000%
19 Line Transformers	12,784,163 100.000000%	1,824,655 14.272776%	0 0.000000%	6,442,006 50.390522%	196,516 1.537183%	0 0.000000%	0 0.000000%
21 All Other Distribution Operating Exp.	470,846 100.000000%	81,975 17.410151%	0 0.000000%	216,182 45.913527%	8,830 1.875348%	0 0.000000%	3,439 0.730387%
22 All Other Distribution Maintenance Exp.	738,487 100.000000%	124,707 16.886824%	0 0.000000%	394,210 53.380764%	13,431 1.818719%	0 0.000000%	124 0.016791%
23 O & M Excluding Fuel & Purch. Power	9,386,625 100.000000%	3,434,980 36.594408%	0 0.000000%	1,998,712 21.293191%	130,825 1.393738%	0 0.000000%	34,768 0.370399%
24 O & M Excluding Fuel, Purch. Power and A&G	6,906,105 100.000000%	2,527,249 36.594417%	0 0.000000%	1,470,530 21.293189%	96,253 1.393738%	0 0.000000%	25,580 0.370397%

**MONTANA-DAKOTA UTILITIES CO.
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	Total Wyoming	Residential Rate 10			Controlled Residential Electric Rate 11		
		Demand	Energy	Customer	Demand	Energy	Customer
26 Total Electric Plant in Service	169,676,740 100.000000%	60,548,131 35.684404%	0 0.000000%	38,096,043 22.452130%	3,150,297 1.856646%	0 0.000000%	72,375 0.042655%
27 Net Electric Plant in Service	112,510,877 100.000000%	43,129,854 38.333942%	0 0.000000%	20,279,939 18.024870%	2,175,068 1.933207%	0 0.000000%	36,571 0.032504%
29 Production Plant	67,700,191 100.000000%	34,761,747 51.346600%	0 0.000000%	0 0.000000%	899,561 1.328742%	0 0.000000%	0 0.000000%
30 Transmission Plant	5,790,771 100.000000%	2,973,365 51.346617%	0 0.000000%	0 0.000000%	76,944 1.328735%	0 0.000000%	0 0.000000%
44 Taxable Income	(102,712) 100.000000%	(6,679,444) 6503.080456%	6,442,144 -6272.046110%	293,415 -285.667692%	(289,975) 282.318522%	254,500 -247.780201%	(101) 0.098333%
45 Retail Sales Revenue (Pro Forma)	30,818,550 100.000000%	2,833,504 9.194155%	9,965,644 32.336510%	4,140,665 13.435626%	73,325 0.237925%	432,787 1.404307%	42,851 0.139043%
47 Total Other Production O&M	4,293,884 100.000000%	2,204,763 51.346588%	0 0.000000%	0 0.000000%	57,055 1.328750%	0 0.000000%	0 0.000000%
48 Customer Records & Collections	279,431 100.000000%	0 0.000000%	0 0.000000%	212,478 76.039522%	0 0.000000%	0 0.000000%	10,314 3.691072%
49 Customer Advances	3,865,987 100.000000%	1,070,681 27.694894%	0 0.000000%	2,046,295 52.930727%	0 0.000000%	0 0.000000%	0 0.000000%
50 Total Pro Forma Plant	182,007,261 100.000000%	64,194,490 35.270291%	0 0.000000%	41,933,638 23.039541%	3,408,971 1.872986%	0 0.000000%	79,885 0.043891%

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	Total Wyoming	Small General Primary Rate 20			Small General Secondary Rate 20		
		Demand	Energy	Customer	Demand	Energy	Customer
1 Energy at Generation Level Pro Forma	307,514,467 100.000000%	0 0.000000%	189,284 0.061553%	0 0.000000%	0 0.000000%	52,803,946 17.171207%	0 0.000000%
2 Average and Excess Demand - AED - (Pro Forma)	69,991 100.000000%	46 0.065723%	0 0.000000%	0 0.000000%	12,886 18.410939%	0 0.000000%	0 0.000000%
4 Non-Coincident KW @ Supply (Pro Forma)	85,878 100.000000%	56 0.065209%	0 0.000000%	0 0.000000%	15,300 17.815971%	0 0.000000%	0 0.000000%
5 Non-Coincident KW @ Supply (Secondary) (Pro Forma)	80,727 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	15,300 18.952767%	0 0.000000%	0 0.000000%
6 Customers @ Secondary (Pro Forma)	18,066 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	2,908 16.096535%
7 Total Customers (Pro Forma)	18,076 100.000000%	0 0.000000%	0 0.000000%	3 0.016597%	0 0.000000%	0 0.000000%	2,908 16.087630%
8 Weighted Customer Meters (Pro Forma)	26,362 100.000000%	0 0.000000%	0 0.000000%	403 1.528716%	0 0.000000%	0 0.000000%	6,107 23.165921%
9 Weighted Customers Sales Expense	18,076 100.000000%	0 0.000000%	0 0.000000%	3 0.016597%	0 0.000000%	0 0.000000%	2,908 16.087630%
10 Weighted Customer Services	18,617 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	2,995 16.087447%
11 Weighted Customer Transformers	21,371 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	5,060 23.676945%
12 Weighted Customer Accounts	20,866 100.000000%	0 0.000000%	0 0.000000%	8 0.038340%	0 0.000000%	0 0.000000%	3,722 17.837631%

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
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Twelve Months Ended December 31, 2024**

	Total Wyoming	Small General Primary Rate 20			Small General Secondary Rate 20		
		Demand	Energy	Customer	Demand	Energy	Customer
13 Production, Transmission & Distribution Plant	154,171,504 100.000000%	69,168 0.044864%	0 0.000000%	42,302 0.027438%	19,885,838 12.898517%	0 0.000000%	7,948,002 5.155299%
14 Distribution Plant	80,680,542 100.000000%	20,867 0.025864%	0 0.000000%	42,302 0.052431%	6,355,462 7.877317%	0 0.000000%	7,948,002 9.851201%
15 Poles, Towers, & Fixtures Plant	9,568,111 100.000000%	2,433 0.025428%	0 0.000000%	969 0.010127%	664,814 6.948226%	0 0.000000%	938,962 9.813452%
16 Overhead Conductors & Devices	6,208,074 100.000000%	1,255 0.020216%	0 0.000000%	711 0.011453%	342,869 5.522953%	0 0.000000%	689,125 11.100464%
17 Underground Conduit	16,974 100.000000%	5 0.029457%	0 0.000000%	2 0.011783%	1,300 7.658772%	0 0.000000%	1,556 9.166961%
18 Underground Conductors & Devices	27,655,863 100.000000%	7,755 0.028041%	0 0.000000%	2,616 0.009459%	2,118,679 7.660867%	0 0.000000%	2,536,029 9.169951%
19 Line Transformers	12,784,163 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	654,197 5.117245%	0 0.000000%	2,209,636 17.284166%
21 All Other Distribution Operating Exp.	470,846 100.000000%	108 0.022937%	0 0.000000%	2,000 0.424767%	29,392 6.242381%	0 0.000000%	58,264 12.374322%
22 All Other Distribution Maintenance Exp.	738,487 100.000000%	164 0.022208%	0 0.000000%	150 0.020312%	44,713 6.054677%	0 0.000000%	78,482 10.627404%
23 O & M Excluding Fuel & Purch. Power	9,386,625 100.000000%	4,415 0.047035%	0 0.000000%	7,618 0.081158%	1,231,646 13.121287%	0 0.000000%	460,681 4.907845%
24 O & M Excluding Fuel, Purch. Power and A&G	6,906,105 100.000000%	3,248 0.047031%	0 0.000000%	5,605 0.081160%	906,170 13.121289%	0 0.000000%	338,941 4.907846%

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	Total Wyoming	Small General Primary Rate 20			Small General Secondary Rate 20		
		Demand	Energy	Customer	Demand	Energy	Customer
26 Total Electric Plant in Service	169,676,740 100.000000%	75,511 0.044503%	0 0.000000%	46,408 0.027351%	21,709,678 12.794728%	0 0.000000%	8,896,604 5.243267%
27 Net Electric Plant in Service	112,510,877 100.000000%	53,866 0.047876%	0 0.000000%	23,557 0.020938%	15,464,339 13.744750%	0 0.000000%	4,865,894 4.324821%
29 Production Plant	67,700,191 100.000000%	44,495 0.065724%	0 0.000000%	0 0.000000%	12,464,241 18.410939%	0 0.000000%	0 0.000000%
30 Transmission Plant	5,790,771 100.000000%	3,806 0.065725%	0 0.000000%	0 0.000000%	1,066,135 18.410934%	0 0.000000%	0 0.000000%
44 Taxable Income	(102,712) 100.000000%	(4,062) 3.954747%	3,349 -3.260573%	(10,762) 10.477841%	(1,340,508) 1305.113327%	1,024,562 -997.509541%	75,632 -73.635018%
45 Retail Sales Revenue (Pro Forma)	30,818,550 100.000000%	7,508 0.024362%	7,522 0.024407%	1,011 0.003280%	2,079,745 6.748354%	2,282,076 7.404878%	979,691 3.178900%
47 Total Other Production O&M	4,293,884 100.000000%	2,822 0.065721%	0 0.000000%	0 0.000000%	790,544 18.410931%	0 0.000000%	0 0.000000%
48 Customer Records & Collections	279,431 100.000000%	0 0.000000%	0 0.000000%	41 0.014673%	0 0.000000%	0 0.000000%	41,478 14.843736%
49 Customer Advances	3,865,987 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	300,019 7.760476%	0 0.000000%	375,244 9.706292%
50 Total Pro Forma Plant	182,007,261 100.000000%	79,972 0.043939%	0 0.000000%	51,200 0.028131%	23,017,063 12.646233%	0 0.000000%	9,797,011 5.382758%

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	Total Wyoming	Small General Controlled Rate 22			Outdoor Lighting Rate 24		
		Demand	Energy	Customer	Demand	Energy	Customer
1 Energy at Generation Level Pro Forma	307,514,467 100.000000%	0 0.000000%	113,061 0.036766%	0 0.000000%	0 0.000000%	398,698 0.129652%	0 0.000000%
2 Average and Excess Demand - AED - (Pro Forma)	69,991 100.000000%	13 0.018574%	0 0.000000%	0 0.000000%	90 0.128588%	0 0.000000%	0 0.000000%
4 Non-Coincident KW @ Supply (Pro Forma)	85,878 100.000000%	81 0.094320%	0 0.000000%	0 0.000000%	104 0.121102%	0 0.000000%	0 0.000000%
5 Non-Coincident KW @ Supply (Secondary) (Pro Forma)	80,727 100.000000%	81 0.100338%	0 0.000000%	0 0.000000%	104 0.128829%	0 0.000000%	0 0.000000%
6 Customers @ Secondary (Pro Forma)	18,066 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%
7 Total Customers (Pro Forma)	18,076 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%
8 Weighted Customer Meters (Pro Forma)	26,362 100.000000%	0 0.000000%	0 0.000000%	14 0.053107%	0 0.000000%	0 0.000000%	1 0.003793%
9 Weighted Customers Sales Expense	18,076 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%
10 Weighted Customer Services	18,617 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%
11 Weighted Customer Transformers	21,371 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%
12 Weighted Customer Accounts	20,866 100.000000%	0 0.000000%	0 0.000000%	14 0.067095%	0 0.000000%	0 0.000000%	725 3.474552%

**MONTANA-DAKOTA UTILITIES CO.
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	Total Wyoming	Small General Controlled Rate 22			Outdoor Lighting Rate 24		
		Demand	Energy	Customer	Demand	Energy	Customer
13 Production, Transmission & Distribution Plant	154,171,504 100.000000%	47,297 0.030678%	0 0.000000%	1,320 0.000856%	137,701 0.089317%	0 0.000000%	455,724 0.295595%
14 Distribution Plant	80,680,542 100.000000%	33,646 0.041703%	0 0.000000%	1,320 0.001636%	43,201 0.053546%	0 0.000000%	455,724 0.564850%
15 Poles, Towers, & Fixtures Plant	9,568,111 100.000000%	3,520 0.036789%	0 0.000000%	0 0.000000%	4,519 0.047230%	0 0.000000%	0 0.000000%
16 Overhead Conductors & Devices	6,208,074 100.000000%	1,815 0.029236%	0 0.000000%	0 0.000000%	2,331 0.037548%	0 0.000000%	0 0.000000%
17 Underground Conduit	16,974 100.000000%	7 0.041240%	0 0.000000%	0 0.000000%	9 0.053022%	0 0.000000%	0 0.000000%
18 Underground Conductors & Devices	27,655,863 100.000000%	11,217 0.040559%	0 0.000000%	0 0.000000%	14,401 0.052072%	0 0.000000%	0 0.000000%
19 Line Transformers	12,784,163 100.000000%	3,463 0.027088%	0 0.000000%	0 0.000000%	4,447 0.034785%	0 0.000000%	0 0.000000%
21 All Other Distribution Operating Exp.	470,846 100.000000%	156 0.033132%	0 0.000000%	68 0.014442%	200 0.042477%	0 0.000000%	5 0.001062%
22 All Other Distribution Maintenance Exp.	738,487 100.000000%	237 0.032093%	0 0.000000%	2 0.000271%	304 0.041165%	0 0.000000%	0 0.000000%
23 O & M Excluding Fuel & Purch. Power	9,386,625 100.000000%	2,032 0.021648%	0 0.000000%	684 0.007287%	8,568 0.091279%	0 0.000000%	17,407 0.185445%
24 O & M Excluding Fuel, Purch. Power and A&G	6,906,105 100.000000%	1,495 0.021648%	0 0.000000%	503 0.007283%	6,304 0.091282%	0 0.000000%	12,807 0.185445%

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	Total Wyoming	Small General Controlled Rate 22			Outdoor Lighting Rate 24		
		Demand	Energy	Customer	Demand	Energy	Customer
26 Total Electric Plant in Service	169,676,740 100.000000%	51,635 0.030431%	0 0.000000%	1,441 0.000849%	150,330 0.088598%	0 0.000000%	497,521 0.293217%
27 Net Electric Plant in Service	112,510,877 100.000000%	35,486 0.031540%	0 0.000000%	727 0.000646%	107,142 0.095228%	0 0.000000%	551,825 0.490464%
29 Production Plant	67,700,191 100.000000%	12,575 0.018575%	0 0.000000%	0 0.000000%	87,054 0.128588%	0 0.000000%	0 0.000000%
30 Transmission Plant	5,790,771 100.000000%	1,076 0.018581%	0 0.000000%	0 0.000000%	7,446 0.128584%	0 0.000000%	0 0.000000%
44 Taxable Income	(102,712) 100.000000%	(4,619) 4.497040%	3,623 -3.527339%	257 -0.250214%	(16,631) 16.191876%	16,903 -16.456694%	48,110 -46.839707%
45 Retail Sales Revenue (Pro Forma)	30,818,550 100.000000%	1,025 0.003326%	5,880 0.019079%	1,099 0.003566%	7,096 0.023025%	19,277 0.062550%	0 0.000000%
47 Total Other Production O&M	4,293,884 100.000000%	798 0.018585%	0 0.000000%	0 0.000000%	5,521 0.128578%	0 0.000000%	0 0.000000%
48 Customer Records & Collections	279,431 100.000000%	0 0.000000%	0 0.000000%	202 0.072290%	0 0.000000%	0 0.000000%	6,571 2.351564%
49 Customer Advances	3,865,987 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%
50 Total Pro Forma Plant	182,007,261 100.000000%	56,040 0.030790%	0 0.000000%	1,590 0.000874%	159,327 0.087539%	0 0.000000%	549,148 0.301718%

**MONTANA-DAKOTA UTILITIES CO.
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	Total Wyoming	Irrigation Power Rate 25			Irrigation Power Rate 26		
		Demand	Energy	Customer	Demand	Energy	Customer
1 Energy at Generation Level Pro Forma	307,514,467 100.000000%	0 0.000000%	3,481,251 1.132061%	0 0.000000%	0 0.000000%	69,679 0.022659%	0 0.000000%
2 Average and Excess Demand - AED - (Pro Forma)	69,991 100.000000%	2,341 3.344716%	0 0.000000%	0 0.000000%	82 0.117158%	0 0.000000%	0 0.000000%
4 Non-Coincident KW @ Supply (Pro Forma)	85,878 100.000000%	2,885 3.359417%	0 0.000000%	0 0.000000%	104 0.121102%	0 0.000000%	0 0.000000%
5 Non-Coincident KW @ Supply (Secondary) (Pro Forma)	80,727 100.000000%	2,885 3.573773%	0 0.000000%	0 0.000000%	104 0.128829%	0 0.000000%	0 0.000000%
6 Customers @ Secondary (Pro Forma)	18,066 100.000000%	0 0.000000%	0 0.000000%	191 1.057235%	0 0.000000%	0 0.000000%	19 0.105170%
7 Total Customers (Pro Forma)	18,076 100.000000%	0 0.000000%	0 0.000000%	191 1.056650%	0 0.000000%	0 0.000000%	19 0.105112%
8 Weighted Customer Meters (Pro Forma)	26,362 100.000000%	0 0.000000%	0 0.000000%	758 2.875351%	0 0.000000%	0 0.000000%	75 0.284500%
9 Weighted Customers Sales Expense	18,076 100.000000%	0 0.000000%	0 0.000000%	191 1.056650%	0 0.000000%	0 0.000000%	19 0.105112%
10 Weighted Customer Services	18,617 100.000000%	0 0.000000%	0 0.000000%	302 1.622173%	0 0.000000%	0 0.000000%	33 0.177257%
11 Weighted Customer Transformers	21,371 100.000000%	0 0.000000%	0 0.000000%	749 3.504749%	0 0.000000%	0 0.000000%	62 0.290113%
12 Weighted Customer Accounts	20,866 100.000000%	0 0.000000%	0 0.000000%	393 1.883447%	0 0.000000%	0 0.000000%	39 0.186907%

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	Total Wyoming	Irrigation Power Rate 25			Irrigation Power Rate 26		
		Demand	Energy	Customer	Demand	Energy	Customer
13 Production, Transmission & Distribution Plant	154,171,504 100.000000%	3,656,465 2.371687%	0 0.000000%	772,676 0.501180%	129,301 0.083868%	0 0.000000%	72,349 0.046928%
14 Distribution Plant	80,680,542 100.000000%	1,198,401 1.485366%	0 0.000000%	772,676 0.957698%	43,201 0.053546%	0 0.000000%	72,349 0.089673%
15 Poles, Towers, & Fixtures Plant	9,568,111 100.000000%	125,359 1.310175%	0 0.000000%	61,672 0.644558%	4,519 0.047230%	0 0.000000%	6,135 0.064119%
16 Overhead Conductors & Devices	6,208,074 100.000000%	64,652 1.041418%	0 0.000000%	45,262 0.729083%	2,331 0.037548%	0 0.000000%	4,503 0.072535%
17 Underground Conduit	16,974 100.000000%	245 1.443384%	0 0.000000%	102 0.600919%	9 0.053022%	0 0.000000%	10 0.058914%
18 Underground Conductors & Devices	27,655,863 100.000000%	399,503 1.444551%	0 0.000000%	166,569 0.602292%	14,401 0.052072%	0 0.000000%	16,570 0.059915%
19 Line Transformers	12,784,163 100.000000%	123,357 0.964920%	0 0.000000%	327,079 2.558470%	4,447 0.034785%	0 0.000000%	27,075 0.211785%
21 All Other Distribution Operating Exp.	470,846 100.000000%	5,542 1.177030%	0 0.000000%	5,573 1.183614%	200 0.042477%	0 0.000000%	553 0.117448%
22 All Other Distribution Maintenance Exp.	738,487 100.000000%	8,432 1.141794%	0 0.000000%	5,258 0.711996%	304 0.041165%	0 0.000000%	521 0.070550%
23 O & M Excluding Fuel & Purch. Power	9,386,625 100.000000%	225,021 2.397251%	0 0.000000%	41,300 0.439988%	7,920 0.084375%	0 0.000000%	4,309 0.045906%
24 O & M Excluding Fuel, Purch. Power and A&G	6,906,105 100.000000%	165,557 2.397256%	0 0.000000%	30,386 0.439988%	5,827 0.084375%	0 0.000000%	3,170 0.045901%

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	Total Wyoming	Irrigation Power Rate 25			Irrigation Power Rate 26		
		Demand	Energy	Customer	Demand	Energy	Customer
26 Total Electric Plant in Service	169,676,740 100.000000%	3,991,820 2.352603%	0 0.000000%	857,969 0.505649%	141,160 0.083193%	0 0.000000%	80,420 0.047396%
27 Net Electric Plant in Service	112,510,877 100.000000%	2,841,389 2.525435%	0 0.000000%	486,267 0.432196%	100,422 0.089255%	0 0.000000%	44,752 0.039776%
29 Production Plant	67,700,191 100.000000%	2,264,379 3.344716%	0 0.000000%	0 0.000000%	79,316 0.117158%	0 0.000000%	0 0.000000%
30 Transmission Plant	5,790,771 100.000000%	193,685 3.344719%	0 0.000000%	0 0.000000%	6,784 0.117152%	0 0.000000%	0 0.000000%
44 Taxable Income	(102,712) 100.000000%	(326,217) 317.603591%	(59,545) 57.972778%	(17,447) 16.986331%	(12,731) 12.394852%	(2,508) 2.441779%	(4,078) 3.970325%
45 Retail Sales Revenue (Pro Forma)	30,818,550 100.000000%	299,295 0.971152%	36,627 0.118847%	67,358 0.218563%	9,334 0.030287%	(982) -0.003186%	4,360 0.014147%
47 Total Other Production O&M	4,293,884 100.000000%	143,618 3.344711%	0 0.000000%	0 0.000000%	5,031 0.117167%	0 0.000000%	0 0.000000%
48 Customer Records & Collections	279,431 100.000000%	0 0.000000%	0 0.000000%	4,803 1.718850%	0 0.000000%	0 0.000000%	632 0.226174%
49 Customer Advances	3,865,987 100.000000%	44,839 1.159833%	0 0.000000%	28,909 0.747778%	0 0.000000%	0 0.000000%	0 0.000000%
50 Total Pro Forma Plant	182,007,261 100.000000%	4,234,293 2.326442%	0 0.000000%	945,502 0.519486%	149,792 0.082300%	0 0.000000%	88,616 0.048688%

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	Total Wyoming	Large Standby Power Service Rate 37			Large General Electric Primary Rate 39		
		Demand	Energy	Customer	Demand	Energy	Customer
1 Energy at Generation Level Pro Forma	307,514,467 100.000000%	0 0.000000%	10,484 0.003409%	0 0.000000%	0 0.000000%	26,026,405 8.463472%	0 0.000000%
2 Average and Excess Demand - AED - (Pro Forma)	69,991 100.000000%	1 0.001429%	0 0.000000%	0 0.000000%	4,540 6.486548%	0 0.000000%	0 0.000000%
4 Non-Coincident KW @ Supply (Pro Forma)	85,878 100.000000%	2 0.002329%	0 0.000000%	0 0.000000%	5,095 5.932835%	0 0.000000%	0 0.000000%
5 Non-Coincident KW @ Supply (Secondary) (Pro Forma)	80,727 100.000000%	2 0.002477%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%
6 Customers @ Secondary (Pro Forma)	18,066 100.000000%	0 0.000000%	0 0.000000%	1 0.005535%	0 0.000000%	0 0.000000%	0 0.000000%
7 Total Customers (Pro Forma)	18,076 100.000000%	0 0.000000%	0 0.000000%	1 0.005532%	0 0.000000%	0 0.000000%	7 0.038725%
8 Weighted Customer Meters (Pro Forma)	26,362 100.000000%	0 0.000000%	0 0.000000%	38 0.144147%	0 0.000000%	0 0.000000%	1,057 4.009559%
9 Weighted Customers Sales Expense	18,076 100.000000%	0 0.000000%	0 0.000000%	1 0.005532%	0 0.000000%	0 0.000000%	7 0.038725%
10 Weighted Customer Services	18,617 100.000000%	0 0.000000%	0 0.000000%	6 0.032229%	0 0.000000%	0 0.000000%	0 0.000000%
11 Weighted Customer Transformers	21,371 100.000000%	0 0.000000%	0 0.000000%	4 0.018717%	0 0.000000%	0 0.000000%	0 0.000000%
12 Weighted Customer Accounts	20,866 100.000000%	0 0.000000%	0 0.000000%	3 0.014377%	0 0.000000%	0 0.000000%	21 0.100642%

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	Total Wyoming	Large Standby Power Service Rate 37			Large General Electric Primary Rate 39		
		Demand	Energy	Customer	Demand	Energy	Customer
13 Production, Transmission & Distribution Plant	154,171,504 100.000000%	1,881 0.001220%	0 0.000000%	8,760 0.005682%	6,665,585 4.323487%	0 0.000000%	109,705 0.071158%
14 Distribution Plant	80,680,542 100.000000%	831 0.001030%	0 0.000000%	8,760 0.010858%	1,898,559 2.353181%	0 0.000000%	109,705 0.135975%
15 Poles, Towers, & Fixtures Plant	9,568,111 100.000000%	87 0.000909%	0 0.000000%	323 0.003376%	221,387 2.313800%	0 0.000000%	2,260 0.023620%
16 Overhead Conductors & Devices	6,208,074 100.000000%	45 0.000725%	0 0.000000%	237 0.003818%	114,178 1.839186%	0 0.000000%	1,659 0.026723%
17 Underground Conduit	16,974 100.000000%	0 0.000000%	0 0.000000%	1 0.005891%	433 2.550960%	0 0.000000%	4 0.023565%
18 Underground Conductors & Devices	27,655,863 100.000000%	277 0.001002%	0 0.000000%	872 0.003153%	705,534 2.551119%	0 0.000000%	6,105 0.022075%
19 Line Transformers	12,784,163 100.000000%	85 0.000665%	0 0.000000%	1,747 0.013665%	0 0.000000%	0 0.000000%	0 0.000000%
21 All Other Distribution Operating Exp.	470,846 100.000000%	4 0.000850%	0 0.000000%	195 0.041415%	9,787 2.078599%	0 0.000000%	5,240 1.112890%
22 All Other Distribution Maintenance Exp.	738,487 100.000000%	6 0.000812%	0 0.000000%	34 0.004604%	14,890 2.016285%	0 0.000000%	372 0.050373%
23 O & M Excluding Fuel & Purch. Power	9,386,625 100.000000%	105 0.001119%	0 0.000000%	829 0.008832%	430,365 4.584875%	0 0.000000%	19,912 0.212132%
24 O & M Excluding Fuel, Purch. Power and A&G	6,906,105 100.000000%	77 0.001115%	0 0.000000%	610 0.008833%	316,636 4.584871%	0 0.000000%	14,650 0.212131%

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	Total Wyoming	Large Standby Power Service Rate 37			Large General Electric Primary Rate 39		
		Demand	Energy	Customer	Demand	Energy	Customer
26 Total Electric Plant in Service	169,676,740 100.000000%	2,054 0.001211%	0 0.000000%	9,639 0.005681%	7,276,923 4.288698%	0 0.000000%	120,295 0.070897%
27 Net Electric Plant in Service	112,510,877 100.000000%	1,448 0.001287%	0 0.000000%	4,951 0.004400%	5,198,885 4.620784%	0 0.000000%	61,034 0.054247%
29 Production Plant	67,700,191 100.000000%	967 0.001428%	0 0.000000%	0 0.000000%	4,391,405 6.486547%	0 0.000000%	0 0.000000%
30 Transmission Plant	5,790,771 100.000000%	83 0.001433%	0 0.000000%	0 0.000000%	375,621 6.486546%	0 0.000000%	0 0.000000%
44 Taxable Income	(102,712) 100.000000%	3,080 -2.998676%	144 -0.140198%	(646) 0.628943%	(188,721) 183.738025%	280,184 -272.786043%	(18,239) 17.757419%
45 Retail Sales Revenue (Pro Forma)	30,818,550 100.000000%	1,730 0.005614%	410 0.001330%	792 0.002570%	994,036 3.225447%	901,600 2.925511%	12,600 0.040884%
47 Total Other Production O&M	4,293,884 100.000000%	61 0.001421%	0 0.000000%	0 0.000000%	278,525 6.486552%	0 0.000000%	0 0.000000%
48 Customer Records & Collections	279,431 100.000000%	0 0.000000%	0 0.000000%	19 0.006800%	0 0.000000%	0 0.000000%	102 0.036503%
49 Customer Advances	3,865,987 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%
50 Total Pro Forma Plant	182,007,261 100.000000%	2,194 0.001205%	0 0.000000%	10,631 0.005841%	7,698,954 4.230026%	0 0.000000%	132,724 0.072922%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
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Twelve Months Ended December 31, 2024

	Total Wyoming	Large General Electric Secondary Rate 39			Municipal Lighting Service Rate 41		
		Demand	Energy	Customer	Demand	Energy	Customer
1 Energy at Generation Level Pro Forma	307,514,467 100.000000%	0 0.000000%	68,005,810 22.114670%	0 0.000000%	0 0.000000%	796,301 0.258947%	0 0.000000%
2 Average and Excess Demand - AED - (Pro Forma)	69,991 100.000000%	12,947 18.498093%	0 0.000000%	0 0.000000%	177 0.252890%	0 0.000000%	0 0.000000%
4 Non-Coincident KW @ Supply (Pro Forma)	85,878 100.000000%	14,774 17.203475%	0 0.000000%	0 0.000000%	207 0.241040%	0 0.000000%	0 0.000000%
5 Non-Coincident KW @ Supply (Secondary) (Pro Forma)	80,727 100.000000%	14,774 18.301188%	0 0.000000%	0 0.000000%	207 0.256420%	0 0.000000%	0 0.000000%
6 Customers @ Secondary (Pro Forma)	18,066 100.000000%	0 0.000000%	0 0.000000%	151 0.835824%	0 0.000000%	0 0.000000%	44 0.243551%
7 Total Customers (Pro Forma)	18,076 100.000000%	0 0.000000%	0 0.000000%	151 0.835362%	0 0.000000%	0 0.000000%	44 0.243417%
8 Weighted Customer Meters (Pro Forma)	26,362 100.000000%	0 0.000000%	0 0.000000%	2,413 9.153327%	0 0.000000%	0 0.000000%	41 0.155527%
9 Weighted Customers Sales Expense	18,076 100.000000%	0 0.000000%	0 0.000000%	151 0.835362%	0 0.000000%	0 0.000000%	44 0.243417%
10 Weighted Customer Services	18,617 100.000000%	0 0.000000%	0 0.000000%	465 2.497717%	0 0.000000%	0 0.000000%	64 0.343772%
11 Weighted Customer Transformers	21,371 100.000000%	0 0.000000%	0 0.000000%	663 3.102335%	0 0.000000%	0 0.000000%	81 0.379018%
12 Weighted Customer Accounts	20,866 100.000000%	0 0.000000%	0 0.000000%	442 2.118279%	0 0.000000%	0 0.000000%	44 0.210869%

**MONTANA-DAKOTA UTILITIES CO.
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	Total Wyoming	Large General Electric Secondary Rate 39			Municipal Lighting Service Rate 41		
		Demand	Energy	Customer	Demand	Energy	Customer
13 Production, Transmission & Distribution Plant	154,171,504 100.000000%	19,731,394 12.798340%	0 0.000000%	888,140 0.576073%	271,838 0.176322%	0 0.000000%	987,731 0.640670%
14 Distribution Plant	80,680,542 100.000000%	6,136,968 7.606503%	0 0.000000%	888,140 1.100811%	85,987 0.106577%	0 0.000000%	987,731 1.224249%
15 Poles, Towers, & Fixtures Plant	9,568,111 100.000000%	641,959 6.709360%	0 0.000000%	48,756 0.509568%	8,995 0.094010%	0 0.000000%	14,207 0.148483%
16 Overhead Conductors & Devices	6,208,074 100.000000%	331,081 5.333071%	0 0.000000%	35,783 0.576395%	4,639 0.074725%	0 0.000000%	10,427 0.167959%
17 Underground Conduit	16,974 100.000000%	1,256 7.399552%	0 0.000000%	81 0.477200%	18 0.106045%	0 0.000000%	24 0.141393%
18 Underground Conductors & Devices	27,655,863 100.000000%	2,045,841 7.397495%	0 0.000000%	131,685 0.476156%	28,665 0.103649%	0 0.000000%	38,372 0.138748%
19 Line Transformers	12,784,163 100.000000%	631,706 4.941317%	0 0.000000%	289,524 2.264708%	8,851 0.069234%	0 0.000000%	35,372 0.276686%
21 All Other Distribution Operating Exp.	470,846 100.000000%	28,382 6.027873%	0 0.000000%	13,278 2.820030%	398 0.084529%	0 0.000000%	1,075 0.228312%
22 All Other Distribution Maintenance Exp.	738,487 100.000000%	43,175 5.846413%	0 0.000000%	4,484 0.607187%	605 0.081924%	0 0.000000%	3,882 0.525669%
23 O & M Excluding Fuel & Purch. Power	9,386,625 100.000000%	1,230,291 13.106852%	0 0.000000%	64,388 0.685955%	16,881 0.179841%	0 0.000000%	12,968 0.138154%
24 O & M Excluding Fuel, Purch. Power and A&G	6,906,105 100.000000%	905,173 13.106853%	0 0.000000%	47,373 0.685958%	12,420 0.179841%	0 0.000000%	9,541 0.138153%

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Twelve Months Ended December 31, 2024**

	Total Wyoming	Large General Electric Secondary Rate 39			Municipal Lighting Service Rate 41		
		Demand	Energy	Customer	Demand	Energy	Customer
26 Total Electric Plant in Service	169,676,740 100.000000%	21,541,070 12.695358%	0 0.000000%	981,002 0.578159%	296,770 0.174903%	0 0.000000%	1,081,644 0.637473%
27 Net Electric Plant in Service	112,510,877 100.000000%	15,356,058 13.648510%	0 0.000000%	532,779 0.473536%	211,460 0.187946%	0 0.000000%	947,164 0.841842%
29 Production Plant	67,700,191 100.000000%	12,523,244 18.498093%	0 0.000000%	0 0.000000%	171,207 0.252890%	0 0.000000%	0 0.000000%
30 Transmission Plant	5,790,771 100.000000%	1,071,182 18.498089%	0 0.000000%	0 0.000000%	14,644 0.252885%	0 0.000000%	0 0.000000%
44 Taxable Income	(102,712) 100.000000%	(112,001) 109.043734%	472,351 -459.879079%	(1,439) 1.401005%	(32,791) 31.925189%	31,756 -30.917517%	69,743 -67.901511%
45 Retail Sales Revenue (Pro Forma)	30,818,550 100.000000%	3,266,501 10.599139%	2,149,373 6.974283%	119,592 0.388052%	13,955 0.045281%	61,263 0.198786%	0 0.000000%
47 Total Other Production O&M	4,293,884 100.000000%	794,287 18.498101%	0 0.000000%	0 0.000000%	10,859 0.252895%	0 0.000000%	0 0.000000%
48 Customer Records & Collections	279,431 100.000000%	0 0.000000%	0 0.000000%	2,118 0.757969%	0 0.000000%	0 0.000000%	673 0.240847%
49 Customer Advances	3,865,987 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%	0 0.000000%
50 Total Pro Forma Plant	182,007,261 100.000000%	22,826,482 12.541523%	0 0.000000%	1,081,617 0.594271%	314,580 0.172839%	0 0.000000%	1,193,541 0.655766%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Allocation of Revenues
Pro Forma 2025

Rate Class	Revenue Before Increase							
	Customers	Kwh	KW	Basic Service Charge	Energy	Demand	Fuel Revenue	Total
Residential Service								
Rate 10	14,752	140,275,475		\$4,140,665	\$6,596,166		\$6,202,982	\$16,939,813
Rate 11	703	7,773,182		42,851	162,382		343,730	548,963
Total Residential	15,455	148,048,657		4,183,516	6,758,548		6,546,712	17,488,776
Small General Service								
Rate 20 Primary Service	3	182,080	539.5	1,011	4,044	\$3,881	7,105	16,041
Rate 20 Secondary - Demand	668	34,456,798	134,575.9	225,046	678,110	1,063,759	1,523,680	3,490,595
Rate 20 Secondary - Non Demand	2,240	15,778,236		754,645	398,558		697,714	1,850,917
Rate 20 Secondary - Total	2,908	50,235,034	134,575.9	979,691	1,076,668	1,063,759	2,221,394	5,341,512
Rate 22	14	107,561		1,099	2,149		4,756	8,004
Total Small General	2,925	50,524,675	134,575.9	981,801	1,082,861	1,067,640	2,233,255	5,365,557
Irrigation Service								
Rate 25	191	3,311,888	17,514.6	67,358	74,749	114,721	146,452	403,280
Rate 26	19	66,289	722.3	4,360	2,552	2,869	2,931	12,712
Total Irrigation Service	210	3,378,177	18,236.9	71,718	77,301	117,590	149,383	415,992
Large General Service								
Rate 37	1	9,974	135.3	792	48	1,651	441	2,932
Rate 39								
Rate 39 Primary Service	7	25,035,840	56,641.4	12,600	282,655	636,083	976,898	1,908,236
Rate 39 Secondary Service	151	64,697,327	191,940.6	119,592	309,253	2,245,705	2,860,916	5,535,466
Total Large General	159	89,743,141	248,717.3	132,984	591,956	2,883,439	3,838,255	7,446,634
Lighting								
Outdoor Lighting Rate 24	805	379,301			9,600		16,773	26,373
Public Lighting Rate 41	44	757,561			41,719		33,499	75,218
Total Lighting	849	1,136,862			51,319		50,272	101,591
Total Wyoming Electric	19,598	292,831,512	401,530.1	5,370,019	8,561,985	4,068,669	12,817,877	\$30,818,550

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Allocation of Revenues
Pro Forma 2025

Rate Class	Revenue Before Increase With Rates 20 & 22 Combined							
	Customers	Kwh	KW	Basic Service Charge	Energy	Demand	Fuel Revenue	Total
Residential Service								
Rate 10	14,752	140,275,475		\$4,140,665	\$6,596,166		\$6,202,982	\$16,939,813
Rate 11	703	7,773,182		42,851	162,382		343,730	548,963
Total Residential	15,455	148,048,657		4,183,516	6,758,548		6,546,712	17,488,776
Small General Service								
Rate 20 Primary Service	3	182,080	539.5	1,011	4,044	\$3,881	7,105	16,041
Rate 20 Secondary - Demand	671	34,488,228	134,575.9	225,281	678,738	1,063,759	1,525,070	3,492,848
Rate 20 Secondary - Non Demand	2,251	15,854,367		755,508	400,079		701,081	1,856,668
Rate 20 Secondary - Total	2,922	50,342,595	135,115.4	980,789	1,078,817	1,063,759	2,226,151	5,349,516
Rate 22								
Total Small General	2,925	50,524,675	135,115.4	981,800	1,082,861	1,067,640	2,233,256	5,365,557
Irrigation Service								
Rate 25	191	3,311,888	17,514.6	67,358	74,749	114,721	146,452	403,280
Rate 26	19	66,289	722.3	4,360	2,552	2,869	2,931	12,712
Total Irrigation Service	210	3,378,177	18,236.9	71,718	77,301	117,590	149,383	415,992
Large General Service								
Rate 37	1	9,974	135.3	792	48	1,651	441	2,932
Rate 39								
Rate 39 Primary Service	7	25,035,840	56,641.4	12,600	282,655	636,083	976,898	1,908,236
Rate 39 Secondary Service	151	64,697,327	191,940.6	119,592	309,253	2,245,705	2,860,916	5,535,466
Total Large General	159	89,743,141	248,717.3	132,984	591,956	2,883,439	3,838,255	7,446,634
Lighting								
Outdoor Lighting Rate 24	805	379,301			9,600		16,773	26,373
Public Lighting Rate 41	44	757,561			41,719		33,499	75,218
Total Lighting	849	1,136,862			51,319		50,272	101,591
Total Wyoming Electric	19,598	292,831,512	402,069.6	5,370,018	8,561,985	4,068,669	12,817,878	\$30,818,550

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Allocation of Revenues
Pro Forma 2025

	Embedded Cost of Service Before Increase			Revenue Increase Based on Embedded Cost of Service			
Rate Class	Rate Base	Op Income	ROR	Rev Incr	% Incr	Op Income	ROR
Residential Service							
Rate 10	\$56,875,914	\$1,218,290	2.14%	\$4,248,033	25.08%	\$4,541,542	7.99%
Rate 11	2,060,606	(1,642)	-0.08%	212,425	38.70%	164,539	7.99%
Total Residential	58,936,520	1,216,648	2.06%	4,460,458	25.50%	4,706,081	7.99%
Small General Service							
Rate 20 Primary Service	74,064	(8,584)	-11.59%	18,533	115.54%	5,914	7.99%
Rate 20 Secondary - Demand							
Rate 20 Secondary - Non Demand							
Rate 20 Secondary - Total	18,316,499	216,802	1.18%	1,592,437	29.77%	1,462,572	7.99%
Rate 22							
Total Small General	18,390,563	208,218	1.13%	1,610,970	30.02%	1,468,486	7.99%
Irrigation Service							
Rate 25	2,988,255	(235,124)	-7.87%	605,565	150.16%	238,612	7.99%
Rate 26	135,165	(12,552)	-9.29%	29,841	234.75%	10,793	7.99%
Total Irrigation Service	3,123,420	(247,676)	-7.93%	635,406	152.74%	249,405	7.99%
Large General Service							
Rate 37	6,436	2,080	32.32%	(2,002)	-68.28%	514	7.99%
Rate 39							
Rate 39 Primary Service	4,736,692	182,833	3.86%	249,764	13.09%	378,225	7.99%
Rate 39 Secondary Service	14,355,251	710,290	4.95%	557,299	10.07%	1,146,267	7.99%
Total Large General	19,098,379	895,203	4.69%	805,061	10.81%	1,525,006	7.99%
Lighting							
Outdoor Lighting Rate 24	589,146	47,410	8.05%	(469)	-1.78%	47,043	7.99%
Public Lighting Rate 41	1,052,360	86,939	8.26%	(3,717)	-4.94%	84,031	7.99%
Total Lighting	1,641,506	134,349	8.18%	(4,186)	-4.12%	131,074	7.99%
Total Wyoming Electric	\$101,190,388	\$2,206,742	2.18%	\$7,507,709	24.36%	\$8,080,052	7.99%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Allocation of Revenues
Pro Forma 2025

	Target Rate Design				Rate Design Results		
Rate Class	Rev Incr	% Incr	Op Income	ROR	\$ Incr	% Incr	ROR
Residential Service							
Rate 10	\$4,334,071	25.59%	\$4,608,851	8.10%	\$4,333,896	25.58%	8.10%
Rate 11	212,425	38.70%	164,539	7.98%	212,451	38.70%	7.99%
Total Residential	4,546,496	26.00%	4,773,390	8.10%	4,546,347	26.00%	8.10%
Small General Service							
Rate 20 Primary Service	5,591	34.85%	(4,210)	-5.68%	5,592	34.86%	-5.68%
Rate 20 Secondary - Demand	1,073,443	30.73%			1,073,368	30.73%	
Rate 20 Secondary - Non Demand	570,597	30.73%			570,569	30.73%	
Rate 20 Secondary - Total	1,644,040	30.73%	1,502,941	8.21%	1,643,937	30.73%	8.21%
Rate 22							
Total Small General	1,649,631	30.74%	1,498,731	8.15%	1,649,529	30.74%	8.15%
Irrigation Service							
Rate 25	160,676	39.84%	(109,427)	-3.66%	160,679	39.84%	-3.66%
Rate 26	6,119	48.14%	(7,765)	-5.74%	6,119	48.14%	-5.75%
Total Irrigation Service	166,795	40.10%	(117,192)	-3.75%	166,798	40.10%	-3.75%
Large General Service							
Rate 37	779	26.57%	2,689	41.78%	764	26.06%	41.61%
Rate 39							
Rate 39 Primary Service	291,331	15.27%	410,742	8.67%	291,209	15.26%	8.67%
Rate 39 Secondary Service	836,624	15.11%	1,364,783	9.51%	836,313	15.11%	9.51%
Total Large General	1,128,734	15.16%	1,778,216	9.31%	1,128,286	15.15%	9.31%
Lighting							
Outdoor Lighting Rate 24	3,003	11.39%	49,759	8.45%	3,004	11.39%	8.45%
Public Lighting Rate 41	13,050	17.35%	97,148	9.23%	13,053	17.35%	9.23%
Total Lighting	16,053	15.80%	146,907	8.95%	16,057	15.81%	8.95%
Total Wyoming Electric	\$7,507,709	24.36%	\$8,080,052	7.98%	\$7,507,017	24.36%	7.98%

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Current and Proposed Rates**

	<i>Current Rates</i>					<i>Proposed Rates</i>				
	<u>Basic Service Charge</u>	<u>Demand Charges</u>		<u>Energy Charges</u>	<u>Fuel 1/</u>	<u>Basic Service Charge</u>	<u>Demand Charges</u>		<u>Energy Charges</u>	<u>Fuel 1/</u>
		<u>0-10</u>	<u>> 10</u>				<u>0-10</u>	<u>> 10</u>		
Residential										
Rate 10	\$0.769 2/				\$0.04422	\$1.160 2/			\$0.06291	\$0.04422
1st 1,000 Kwh				\$0.04299						
Over 1,000 Kwh				0.06171						
Controlled Service Rate 11	0.167 2/			0.02089	0.04422	0.194 2/			0.04733	0.04422
Small General Service Rate 20										
Primary	0.923 2/	5.15	9.83	0.02221	0.03902	3.000 2/	8.76	14.75	0.02804	0.03902
Secondary	0.923 2/	5.62	10.30	0.01968	0.04422	1.380 2/	9.55	15.45	0.02992	0.04422
Non-Demand	0.923 2/			0.02526	0.04422	1.380 2/			0.03771	0.04422
Controlled Service Rate 22	0.215 2/			0.01998	0.04422					
Outdoor Lighting Rate 24				0.02531	0.04422				0.03323	0.04422
Irrigation Service Rate 25	1.540 2/	6.55	6.55	0.02257	0.04422	2.868 2/	11.50	11.50	0.02737	0.04422
Irrigation Service Rate 26	1.540 2/	7.77 3/	2.81 4/	0.03850	0.04422	2.750 2/	13.50 3/	5.00 4/	0.04624	0.04422
Large General Service Rate 37										
Primary	150.00	11.73	11.73	0.01129	0.03902	300.00	15.64	15.64	0.01131	0.03902
Secondary	66.00	12.20	12.20	0.00478	0.04422	95.00	15.28	15.28	0.00479	0.04422
Large General Service Rate 39										
Primary	150.00	11.23	11.23	0.01129	0.03902	300.00	16.14	16.14	0.01131	0.03902
Secondary	66.00	11.70	11.70	0.00478	0.04422	95.00	15.78	15.78	0.00479	0.04422
Public Lighting Service Rate 41				0.05507	0.04422				0.07230	0.04422

1/ Pro forma fuel rate

2/ Basic service charge applied on daily basis.

3/ On-peak demand charge

4/ Off-peak demand charge

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Rate Design and Reconciliation
Residential Electric Service Rate 10
Pro Forma 2025**

Residential Service	Billing Determinants	Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Basic Service Charge Rate 10	14,752	\$0.769 per day	\$4,140,665	\$1.160 per day	\$6,245,997
Energy					
1 st 1,000	110,055,259	\$0.04299 per Kwh	4,731,276	\$0.06291 per Kwh	6,923,576
Over 1,000	30,220,216	0.06171 per Kwh	1,864,890	\$0.06291 per Kwh	1,901,154
Subtotal	140,275,475		6,596,166		8,824,730
Fuel & Purchased Power					
1st 1,000	110,055,259	\$0.04422 per Kwh	4,866,644	\$0.04422 per Kwh	4,866,644
Over 1,000	30,220,216	0.04422 per Kwh	1,336,338	\$0.04422 per Kwh	1,336,338
Subtotal	140,275,475		6,202,982		6,202,982
Total Rate 10	140,275,475		\$16,939,813		\$21,273,709
Total Revenues Per Design					\$21,273,709
Target Revenues					21,273,884
Difference					(\$175)

Derivation of Rate:

Pro Forma Revenues	\$16,939,813
Proposed Revenue Increase	4,334,071
Total Revenue Requirement	\$21,273,884
Less:	
Proposed Basic Service Charge Revenues	6,245,997
Fuel & Purchased Power	6,202,982
Net to be Collected Through Energy	\$8,824,905
Total Kwh Sales	140,275,475
Proposed Energy Charge	\$0.06291

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Rate Design and Reconciliation
Residential Controlled Service Rate 11
Pro Forma 2025**

Residential Controlled Rate 11	Billing Determinants	Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Basic Service Charge	703	\$0.167 per day	\$42,851	\$0.194 per day	\$49,779
Energy	7,773,182	\$0.02089 per Kwh	162,382	\$0.04733 per Kwh	367,905
Fuel & Purchased Power	7,773,182	0.04422 per Kwh	<u>343,730</u>	0.04422 per Kwh	<u>343,730</u>
Total Rate 11 Revenue			<u>\$548,963</u>		<u>\$761,414</u>
Total Revenues Per Design					\$761,414
Target Revenues					<u>761,388</u>
Difference					<u>\$26</u>

Derivation of Rate:

Pro Forma Revenues	\$548,963
Proposed Revenue Increase	<u>212,425</u>
Total Revenue Requirement	<u>\$761,388</u>
Less:	
Proposed Basic Service Charge Revenues	49,779
Fuel & Purchased Power	<u>343,730</u>
Net to be Collected Through Energy	\$367,879
Total Kwh Sales	7,773,182
Proposed Energy Charge	\$0.04733

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Rate Design and Reconciliation
Small General Electric Service Rate 20 (Demand)
Pro Forma 2025

		Current Rates		Rate 20 & 22 @ Current Rates			Proposed Rates		
Small General Service	Billing Determinants	Rate	Revenue	Billing Determinants	Rate	Revenue	Rate	Revenue	
Basic Service Charge									
Rates 20 Primary	3	\$0.923 per day	\$1,011	3	\$0.923 per day	\$1,011	\$3.000 per day	\$3,285	
Rate 20 Secondary	668	0.923 per day	225,046	668	0.923 per day	225,046	1.380 per day	336,472	
Rate 20 Secondary (Rate 22)				3	0.215 per day	235	per day	0	
Total Basic Service Charge	671		226,057	674		226,292		339,757	
Energy									
Rate 20 Primary	182,080	\$0.02221 per Kwh	4,044	182,080	\$0.02221 per Kwh	4,044	\$0.02804 per Kwh	5,106	
Rate 20 Secondary	34,456,798	0.01968 per Kwh	678,110	34,456,798	0.01968 per Kwh	678,110	0.02992 per Kwh	1,030,947	
Rate 20 Secondary (Rate 22)				31,430	0.01998 per Kwh	628	0.02992 per Kwh	940	
Subtotal	34,638,878		682,154	34,670,308		682,782		1,036,993	
Fuel & Purchased Power									
Rate 20 Primary	182,080	\$0.03902 per Kwh	7,105	182,080	\$0.03902 per Kwh	7,105	\$0.03902 per Kwh	7,105	
Rate 20 Secondary	34,456,798	0.04422 per Kwh	1,523,680	34,456,798	0.04422 per Kwh	1,523,680	0.04422 per Kwh	1,523,680	
Rate 20 Secondary (Rate 22)				31,430	0.04422 per Kwh	1,390	0.04422 per Kwh	1,390	
Subtotal	34,638,878		1,530,785	34,670,308		1,532,175		1,532,175	
Total Energy	34,638,878		2,212,939	34,670,308		2,214,957		2,569,168	
Demand									
Rate 20 Primary									
First 10 KW	304.0	\$5.15 per KW	1,566	304.0	5.150 per KW	1,566	\$8.76 per KW	2,663	
Over 10 KW	235.5	9.83 per KW	2,315	235.5	9.830 per KW	2,315	14.75 per KW	3,474	
Subtotal	539.5		3,881	539.5		3,881		6,137	
Rate 20 Secondary									
First 10 KW	68,883.2	\$5.62 per KW	387,124	68,883.2	5.620 per KW	387,124	\$9.55 per KW	657,835	
Over 10 KW	65,692.7	10.30 per KW	676,635	65,692.7	10.300 per KW	676,635	15.45 per KW	1,014,952	
Subtotal	134,575.9		1,063,759	134,575.9		1,063,759		1,672,787	
Total Demand	135,115.4		1,067,640	135,115.4		1,067,640		1,678,924	
Total Rate 20 (Demand)			<u>\$3,506,636</u>			<u>\$3,508,889</u>		<u>\$4,587,849</u>	
Total Revenues Per Design									
Primary								21,633	
Secondary								4,566,216	
Total								\$4,587,849	
Target Revenue								<u>4,587,923</u>	
Difference								<u>(\$74)</u>	

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Rate Design and Reconciliation
Small General Electric Service Rate 20 (Demand)
Pro Forma 2025**

Derivation of Rate:

	Secondary	Primary	Total
Pro Forma Revenues	\$3,492,848	\$16,041	\$3,508,889
Proposed revenue Increase	1,073,443	5,591	1,079,034
Total Revenue Requirement	\$4,566,291	\$21,632	\$4,587,923
Less:			
Proposed Basic Service Charge Revenues	336,472	3,285	
Proposed Demand Revenues	1,672,787	6,137	
Fuel & Purchased Power	1,525,070	7,105	
Net to be Collected Through Energy	1,031,962	5,105	
Total Kwh Sales	34,488,228	182,080	
Proposed Energy Charges:	\$0.02992	\$0.02804	

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Rate Design and Reconciliation
Small General Electric Service Rate 20 (Non-Demand)
Pro Forma 2025**

Small General Service	Billing Determinants	Current Rates		Rate 20 & 22 @ Current Rates				Proposed Rates	
		Rate	Revenue	Billing Determinants	Rate	Revenue		Rate	Revenue
Basic Service Charge									
Rate 20 Secondary	2,240	\$0.923 per day	\$754,645	2,240	\$0.923 per day	\$754,645	1.380 per day	1,128,288	
Rate 20 Secondary (Rate 22)				11	0.215 per day	863	per day		0
Total Basic Service Charge	2,240		754,645	2,251		755,508			1,128,288
Energy									
Rate 20 Secondary	15,778,236	0.02526 per Kwh	398,558	15,778,236	0.02526 per Kwh	398,558	0.03771 per Kwh	594,997	
Rate 20 Secondary (Rate 22)				76,131	0.01998 per Kwh	1,521	per Kwh	2,871	
Subtotal	15,778,236		398,558	15,854,367		400,079			597,868
Fuel & Purchased Power									
Rate 20 Secondary	15,778,236	0.04422 per Kwh	697,714	15,778,236	0.04422 per Kwh	697,714	0.04422 per Kwh	697,714	
Rate 20 Secondary (Rate 22)				76,131	0.04422 per Kwh	3,367	per Kwh	3,367	
Subtotal	15,778,236		697,714	15,854,367		701,081			701,081
Total Energy	15,778,236		1,096,272	15,854,367		1,101,160			1,298,949
Total Rate 20 - Non Demand			<u>\$1,850,917</u>			<u>\$1,856,668</u>			<u>\$2,427,237</u>
Total Revenues Per Design									
Target Revenues									\$2,427,237
Difference									<u>2,427,265</u>
Total									<u>(\$28)</u>

Derivation of Rate:

Pro Forma Revenues	\$1,856,668
Proposed Revenue Increase	570,597
Total Revenue Requirement	<u>\$2,427,265</u>
Less:	
Proposed Basic Service Charge Revenues	1,128,288
Fuel & Purchased Power	<u>701,081</u>
Net to be Collected Through Energy	597,896
Total Kwh Sales	15,854,367
Proposed Energy Charges:	\$0.03771

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Rate Design and Reconciliation
Outdoor Lighting Service Rate 24
Pro Forma 2025**

Outdoor Lighting Service	Billing Determinants	Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Basic Service Charge	0	\$0.00 per month	\$0	\$0.00 per month	\$0
Energy	379,301	\$0.02531 per Kwh	9,600	\$0.03323 per Kwh	12,604
Fuel & Purchased Power	379,301	0.04422 per Kwh	16,773	0.04422 per Kwh	16,773
Total			<u>26,373</u>		<u>29,377</u>
Total Revenues Per Design					\$29,377
Target Revenues					29,376
Difference					<u>\$1</u>

Derivation of Rate:

Pro Forma Revenues	\$26,373
Proposed Revenue Increase	<u>3,003</u>
Total Revenue Requirement	\$29,376
Less:	
Proposed Basic Service Charge Revenues	0
Fuel & Purchased Power	<u>16,773</u>
Net to be Collected Through Energy	12,603
Total Kwh Sales	379,301
Proposed Energy Charge	\$0.03323

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Rate Design and Reconciliation
Irrigation Power Service Rate 25
Pro Forma 2025**

Irrigation Power Service	Billing Determinants	Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Basic Service Charge 1/	191	\$1.540 per day	\$67,358	\$2.868 per day	\$125,443
Energy	3,311,888	\$0.02257 per Kwh	74,749	\$0.02737 per Kwh	90,646
Demand	17,514.6	\$6.55 per Kw	114,721	\$11.50 per KW	201,418
Fuel & Purchased Power	3,311,888	0.04422 per Kwh	146,452	0.04422 per Kwh	146,452
Total Rate 25 Revenue			<u>\$403,280</u>		<u>\$563,959</u>
Total Revenues Per Design					\$563,959
Target Revenues					<u>563,956</u>
Difference					<u>\$3</u>

Derivation of Rate:

Pro Forma Revenues	\$403,280
Proposed Revenue Increase	<u>160,676</u>
Total Revenue Requirement	\$563,956
Less:	
Proposed Basic Service Charge Revenues	125,443
Proposed Demand Revenues	201,418
Fuel & Purchased Power	<u>146,452</u>
Net to be Collected Through Energy	90,643
Total Kwh Sales	3,311,888
Proposed Energy Charge	\$0.02737

1/ Basic Service Charge=Billing Units x Daily Basic Service Charge x 229 days. Due to the seasonal nature of this rate and the fluctuation in customers served throughout the year, the average number of days customers took service is used to calculate the Basic Service Charge.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Rate Design and Reconciliation
Irrigation Power Service Rate 26
Pro Forma 2025**

Irrigation Power Service	Billing Determinants	Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Basic Service Charge 1/	19	\$1.54 per day	\$4,360	\$2.750 per day	\$7,785
Energy	66,289	\$0.03850 per Kwh	2,552	\$0.04624 per Kwh	3,065
Demand					
On-Peak Demand	169.2	\$7.77 per Kw	1,315	\$13.50 per KW	2,284
Off-Peak Demand	553.1	2.81 per Kw	1,554	5.00 per KW	2,766
Total Demand	722.3		2,869		5,050
Fuel & Purchased Power	66,289	0.04422 per Kwh	2,931	0.04422 per Kwh	2,931
Total Rate 26 Revenue			<u>\$12,712</u>		<u>\$18,831</u>
Total Revenues Per Design					\$18,831
Target Revenues					18,831
Difference					<u>\$0</u>

Derivation of Rate:

Pro Forma Revenues	\$12,712
Proposed Revenue Increase	6,119
Total Revenue Requirement	<u>\$18,831</u>
Less:	
Proposed Basic Service Charge Revenues	7,785
Proposed Demand Revenues	5,050
Fuel & Purchased Power	<u>2,931</u>
Net to be Collected Through Energy	3,065
Total Kwh Sales	66,289
Proposed Energy Charge	\$0.04624

1/ Basic Service Charge=Billing Units x Daily Basic Service Charge x 149 days. Due to the seasonal nature of this rate and the fluctuation in customers served throughout the year, the average number of days customers took service is used to calculate the Basic Service Charge.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Rate Design and Reconciliation
Large Power Standby Service Rate 37
Pro Forma 2025**

Large Power Standby Service	Billing	Current Rates			Proposed Rates		
	Determinants	Rate		Revenue	Rate		Revenue
Basic Service Charge							
Primary Service	0	\$150.00	per month	\$0	\$300.00	per month	\$0
Secondary Service	1	66.00	per month	792	95.00	per month	1,140
Total Base Rate	1			792			1,140
Energy							
Primary Service	0	\$0.01129	per Kwh	0	\$0.01131	per Kwh	0
Secondary Service	9,974	\$0.00478	per Kwh	48	\$0.00479	per Kwh	48
Subtotal	9,974			48			48
Fuel & Purchased Power							
Primary Service	0	0.03902	per Kwh	0	0.03902	per Kwh	0
Secondary Service	9,974	0.04422	per Kwh	441	0.04422	per Kwh	441
Subtotal	9,974			441			441
Total Energy				489	489		
Demand							
Primary Service	0.0	\$11.73	per KW	0	\$15.64	per KW	0
Secondary Service	135.3	12.20	per KW	1,651	15.28	per KW	2,067
Total Demand	135.3			1,651			2,067
Total Rate 37 Revenue				\$2,932	\$3,696		
Total Revenues Per Design							
Primary							\$0
Secondary							3,696
Total							3,696
Target Revenues							3,711
Difference							(\$15)

Derivation of Rate:

	Secondary
Pro Forma Revenues	\$2,932
Proposed Revenue Increase	779
Total Revenue Requirement	<u>\$3,711</u>

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Rate Design and Reconciliation
Large General Electric Service Rate 39
Pro Forma 2025

Large General Service	Billing	Current Rates			Proposed Rates		
	Determinants	Rate		Revenue	Rate		Revenue
Basic Service Charge							
Primary Service	7	\$150.00	per month	\$12,600	\$300.00	per month	\$25,200
Secondary Service	151	66.00	per month	119,592	95.00	per month	172,140
Total Base Rate	158			132,192			197,340
Energy							
Primary Service	25,035,840	\$0.01129	per Kwh	282,655	\$0.01131	per Kwh	283,155
Secondary Service	64,697,327	\$0.00478	per Kwh	309,253	\$0.00479	per Kwh	309,900
Subtotal	89,733,167			591,908			593,055
Fuel & Purchased Power							
Primary Service	25,035,840	0.03902	per Kwh	976,898	0.03902	per Kwh	976,898
Secondary Service	64,697,327	0.04422	per Kwh	2,860,916	0.04422	per Kwh	2,860,916
Subtotal	89,733,167			3,837,814			3,837,814
Total Energy				4,429,722	4,430,869		
Demand							
Primary Service	56,641.4	\$11.23	per KW	636,083	\$16.14	per KW	914,192
Secondary Service	191,940.6	11.70	per KW	2,245,705	15.78	per KW	3,028,823
Total Demand	248,582.0			2,881,788			3,943,015
Total Rate 39 Revenue				\$7,443,702	\$8,571,224		
Total Revenues Per Design							
Primary							\$2,199,445
Secondary							6,371,779
Total							8,571,224
Target Revenues							8,571,657
Difference							(\$433)

Derivation of Rate:

	Secondary	Primary	Total
Pro Forma Revenues	\$5,535,466	\$1,908,236	\$7,443,702
Proposed Revenue Increase	836,624	291,331	1,127,955
Total Revenue Requirement	\$6,372,090	\$2,199,567	\$8,571,657
Less:			
Proposed Basic Service Charge Revenues	172,140	25,200	
Proposed Demand Revenues	3,028,823	914,192	
Fuel & Purchased Power	2,860,916	976,898	
Net to be Collected Through Energy	310,211	283,277	
Total Kwh Sales	64,697,327	25,035,840	
Proposed Energy Charges:	\$0.00479	\$0.01131	

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Rate Design and Reconciliation
Public Lighting Service Rate 41
Pro Forma 2025**

Public Lighting Service	Billing Determinants	Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Basic Service Charge	0	\$0.00 per month	\$0	\$0.00 per month	\$0
Energy	757,561	\$0.05507 per Kwh	41,719	\$0.07230 per Kwh	54,772
Fuel & Purchased Power	757,561	\$0.04422 per Kwh	<u>33,499</u>	\$0.04422 per Kwh	<u>33,499</u>
Total Rate 41 Revenue			<u>\$75,218</u>		<u>\$88,271</u>
Total Revenues Per Design					\$88,271
Target Revenues					<u>88,268</u>
Difference					<u>\$3</u>

Derivation of Rate:

Pro Forma Revenues	\$75,218
Proposed Revenue Increase	<u>13,050</u>
Total Revenue Requirement	<u>\$88,268</u>
Less:	
Proposed Basic Service Charge Revenues	0
Fuel & Purchased Power	<u>33,499</u>
Net to be Collected Through Energy	\$54,769
Total Kwh Sales	757,561
Proposed Energy Charge	\$0.07230

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Bill Comparison Annual Effects
Residential Electric Service Rate 10**

Overall Annual Effect in Dollars				Overall Annual Effect by Percent			
Range	Customers	Total Customers	Average Monthly Use	Range	Customers	Total Customers	Average Monthly Use
<= \$0	0	0	-	<= 0%	0	0	-
>\$0 to <=\$100	0	0	-	>0% to <=10%	78	78	4,334.4
>\$100 to <=\$150	149	149	20.5	>10% to <=15%	410	488	2,384.1
>\$150 to <=\$200	988	1,137	168.3	>15% to <=20%	1,024	1,512	1,651.0
>\$200 to <=\$250	2,397	3,534	359.9	>20% to <=25%	1,754	3,266	1,206.8
>\$250 to <=\$300	2,966	6,500	579.9	>25% to <=30%	3,214	6,480	864.6
>\$300 to <=\$350	3,092	9,592	854.5	>30% to <=35%	4,507	10,987	530.3
>\$350 to <=\$400	3,256	12,848	1,363.2	>35% to <=40%	1,527	12,514	272.4
>\$400 to <=\$450	301	13,149	2,887.9	>40% to <=45%	401	12,915	125.6
>\$450 to <=\$500	10	13,159	6,094.2	>45% to <=50%	173	13,088	37.0
>\$500 to <=\$550	0	13,159	-	>50% to <=55%	71	13,159	2.3
>\$550 to <=\$600	0	13,159	-	>55% to <=60%	0	13,159	-
>\$600 to <=\$650	0	13,159	-	>60% to <=65%	0	13,159	-
>\$650 to <=\$700	0	13,159	-	>65% to <=70%	0	13,159	-
>\$700 to <=\$750	0	13,159	-	>70% to <=75%	0	13,159	-
> than \$750	0	13,159	-	> than 75%	0	13,159	-

Current Rate 10 Residential Service

Basic Service Charge	\$0.769	per day
Energy - First 1,000	\$0.04299	per Kwh
Energy - Over 1,000	\$0.06171	per Kwh
Pro Forma F&PP	\$0.04422	per Kwh

Proposed Rate 10 Residential Service

Basic Service Charge	\$1.160	per day
Energy	\$0.06291	per Kwh
Pro Forma F&PP	\$0.04422	per Kwh

Montana-Dakota Utilities Co. Great Plains Natural Gas Co.

Cost Allocation Manual

2025



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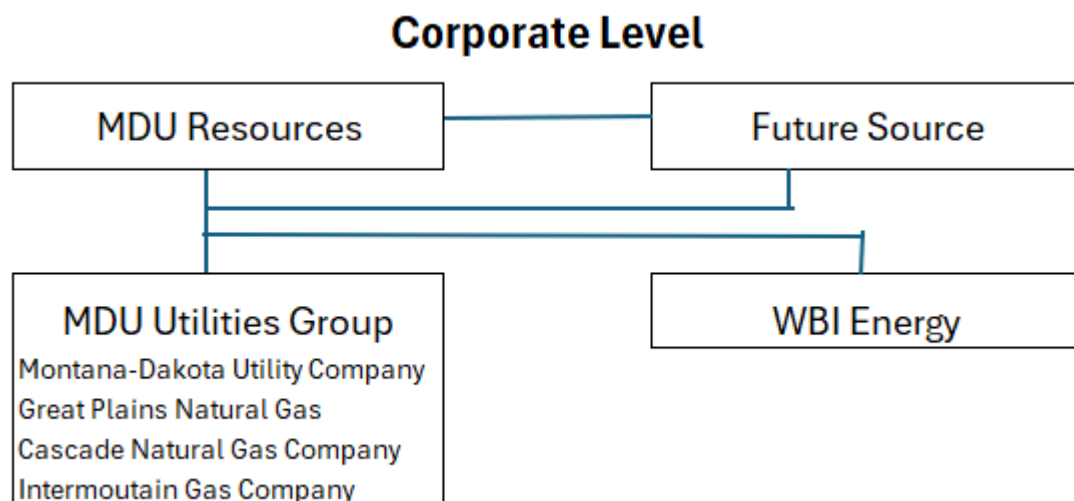
Overview

Montana-Dakota Utilities Co. (Montana-Dakota) and Great Plains Natural Gas Company (Great Plains), both subsidiaries of MDU Resources Group, Inc. (MDUR), conduct business in five states with two regulated utility segments 1) electric operations (comprised of generation, transmission, and distribution operations) and 2) gas distribution operations.

Montana-Dakota and Great Plains are one legal entity and have one set of financial records. However, utility related rate base and income statement items, whether directly assigned or allocated, are captured in a unique financial ledger to provide for regulatory reporting. The operations of both Montana-Dakota and Great Plains are under the direction of one Utility Group (UG) executive leadership team.

FutureSource Capital Corporation (FutureSource) is a separate legal entity that owns an airplane utilized in providing services to the operating companies within MDUR.

Below is an overview of the operational structure for the purpose of assigning costs. The diagram presented is intended to provide an overview for cost allocation only and is not intended to represent the legal structure of the Corporation. Note that costs from MDUR and FutureSource are directly assigned or allocated and charged to the operating companies (i.e. Utilities Group, WBI Energy, etc.)



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This document is intended to provide an overview of the different types of allocations and the processes employed to direct costs to the proper utility or business segment (electric or gas) and state jurisdiction for Montana-Dakota and Great Plains.

This document will discuss the allocations to/from:

- MDUR and FutureSource to Montana-Dakota/Great Plains
- Montana-Dakota to other companies within MDUR
- Montana-Dakota/Great Plains to Cascade Natural Gas Company (CNGC) and Intermountain Gas Corporation (IGC)
- Montana-Dakota to a utility segment (electric or gas)
- Utility segment to state jurisdictions

Overall, the approach to allocating costs at each level is to directly assign costs when applicable and to allocate costs based on the function or driver of the cost.

MDU Resources Group, Inc. (MDUR) Allocations

The MDUR corporate staff consists of shared services departments (payroll, human resources, and enterprise information technology), and administrative and general departments.

Shared Services

MDU Resources Group, Inc. has several departments that provide specific services to the operating companies. These departments have developed a pricing methodology which is updated annually for the allocation of costs to the MDUR operating companies that utilize their services. (See Exhibit IV) These departments include:

Payroll Shared Services

Payroll Shared Services department provides comprehensive payroll services for MDUR companies and employees. It processes payroll in compliance with appropriate federal, state, and local tax laws and regulations. Payroll Shared Services is also responsible for preparation,

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filing and payment of all payroll related federal, state, and local tax returns. It also maintains and facilitates payments and accurate reporting to payroll vendors for employee benefits and other payroll deductions. For Montana-Dakota and Great Plains, the payroll shared services department is also responsible for the accumulation of time entry records and maintenance of employee records. Montana-Dakota and Great Plains do not have any departments that provide these payroll related services.

Human Resources

Human Resources operates as "One HR" across the regulated business units of MDU Resources Group including Montana-Dakota, Great Plains, Cascade Natural Gas, Intermountain Gas, and WBI Energy. There are employees in the HR departments at each of the business units that focus on the operational function of human resources: employee relations, labor relations, staffing, and leave management. At MDU Resources, shared HR functions are performed for all the regulated businesses: compensation management, benefits administration, policy development, human resource information systems, organizational development, as well as providing support and backup for the business unit functions.

Enterprise Information Technology

Enterprise Information Technology (EIT) provides policy guidance, infrastructure related IT functions and security-focused governance. EIT seeks to increase the return on investment in technology through consolidation of common IT systems and services, while eliminating waste and duplication. EIT works to increase the quality and consistency of technology, increase functionality and service to the enterprise, provide governance for managing and controlling risk and reduce costs through economies of scale.

The EIT services get allocated to Montana Dakota using agreed upon formulas based on utilization of the services.

Administrative and General Services

Administrative and general functions performed by MDUR for the benefit of the operating companies include the following departments:

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- MDUR Executive Staff
- Corporate Governance, Accounting & Planning
- Communications & Public Affairs
- Internal Audit
- Investor Relations
- Legal
- Risk Management
- Tax and Compliance
- Treasury Services
- Building & Grounds

Montana-Dakota and Great Plains receive an allocation of these corporate costs. Corporate Policy No. 50.10 states "*It is the policy of the Company to allocate MDU Resources Group, Inc.'s (MDU) administrative costs and general expenses to the MDU's business units*". Business units described in the policy have been referred to as operating companies in this document. The policy states that costs that directly relate to a business unit will be directly assigned to the applicable business unit and only the remaining unassigned expenses will be allocated to the operating companies using the corporate allocation methodology. The allocation factor developed to apportion MDUR's unassigned administrative costs is a 3-factor Modified Massachusetts formula which used gross plant, net revenues, and labor costs. The Corporate Overhead Allocation Factors are shown in Exhibit I.

Montana-Dakota's gas (including Great Plains) and electric business segments are reflected in the Corporate Overhead Allocation Factors in Exhibit I. Operating companies that receive allocated costs on a monthly basis from MDUR include:

- Montana Dakota – Electric utility segment
- Montana Dakota/Great Plains – Gas utility segment
- Cascade Natural Gas Corporation (CNGC)
- Intermountain Gas Company (IGC)
- WBI Energy Transmission
- WBI Midstream

The corporate costs allocated to the electric and gas segments at Montana-Dakota/Great Plains are subsequently allocated to the state jurisdictions Montana Dakota and Great Plains serve. Corporate costs are recorded in the administrative and general (A&G) function for Montana-

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Dakota/Great Plains. (See state jurisdictional allocation discussion on page 11.)

FutureSource

FutureSource, a separate legal entity, owns the airplane used by all the operating companies within MDUR. Montana-Dakota/Great Plains acquired an interest in the aircraft with a cash contribution to FutureSource and placed this asset into rate base. The purchase of a portion of the airplane (based on the net book value) was determined to be beneficial to the rate payer rather than paying a higher rate of return for the investment in the cost-of-service calculation billed by FutureSource. The investment in this asset is fluid in nature and does change over time depending on the total investment held by FutureSource. This investment is monitored annually and compared to its proximity to the Corporate Overhead Allocation Factor. The level of investment is targeted to remain relatively close to the Utility Group's Corporate Overhead Allocation Factor. Montana-Dakota/Great Plains receives a cost-of-service return from IGC and CNGC for their proportionate share of the contribution made by Montana-Dakota. The revenue received by Montana-Dakota for this cost of service is recorded in miscellaneous revenue.

Fixed costs for the aircraft are allocated to the MDUR operating companies on the MDUR corporate overhead factor referenced above (Exhibit I). The variable costs are charged to the appropriate business unit as a direct charge on an hourly flight rate. These charges will at times exceed or be below the actual variable cost. A year-end true-up includes an adjustment to the excess or shortfall in such hourly billing. Flights for employees of Montana-Dakota/Great Plains are directly assigned to the appropriate utility segment and state jurisdiction based on the purpose of the trip. For trips that are not directly applicable to a utility segment/jurisdiction, costs are allocated on the employee's standard payroll allocation and subsequently allocated to the jurisdictions. Standard labor distribution allocations are discussed on pages 9-10.

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Montana-Dakota/Great Plains Allocation of Cost to/from Others

Allocations to/from other MDUR Companies

Certain Montana-Dakota/Great Plains owned assets, such as the General Office/Annex facility, located at the utility headquarters in Bismarck, are also used for the benefit of other MDUR operating companies. To cover the cost of ownership and operating costs associated with these owned assets, a revenue requirement (asset return plus annual operating expenses) is computed for the shared assets. The expense component included in the return is composed of operating and maintenance costs, depreciation, income tax and property tax expenses. The resulting revenue requirement is billed to the other MDUR operating companies, including CNGC and IGC, as a monthly fee.

Intermountain Gas owns the Customer Service Center located in Meridian, ID. To cover the cost of ownership associated with that owned asset, a revenue requirement (asset return) is computed similarly to Montana-Dakota owned assets. The expense component included in the return is composed of depreciation, income tax and property tax expenses. The resulting revenue requirement is billed to the Montana-Dakota/Great Plains and Cascade as a monthly fee. The costs are allocated based on the number of customers served by each utility.

Allocations to other Utility Companies

Montana-Dakota/Great Plains has several departments that provide services to all four utility operating companies (Montana-Dakota, Great Plains, Cascade Natural Gas Co., and Intermountain Gas Company). These departments include:

- Leadership Group - composed of the Executive Group and Directors that oversee shared utility specific functions
- Customer Services - (Call Center, Scheduling and Online Services)
- Engineering and Operations Services and Compliance Groups – composed of shared utility group operations department functions
- Process Improvement and Operations Technology departments – composed of shared utility group department functions
- Information Technology and Communications- (Enterprise Network & Telecommunications, Enterprise Management, Enterprise Development and Integration, Field Automation, Enterprise GIS)

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- Environmental
- Safety & Technical Training
- Gas Supply & Control
- Utility Group Controller
- Utility Group Human Resources
- Fleet

These operational groups have calculated the proper allocation to use to allocate the costs to the utility companies based on services performed for each utility company. Some costs may be determined within these utility group departments to be specific to one company and are allocated directly to that company. Payroll allocations and other costs will follow the proper allocations determined for the departments when the costs are to be split to each utility company. The allocation methodology is included in Exhibit V. Costs specific to a brand will be charged directly to that brand and will not go through an allocation process.

Montana-Dakota/Great Plains Allocations to Utility Segment

Revenues

All sales and transportation revenues are directly assigned to the utility segment and state jurisdiction. Miscellaneous service revenue, rent and other revenue is directly assigned to the utility segment where possible and common derived revenue is allocated to the utility segment based on the reason for which the revenue was received. As an example, revenue derived from the cost of service billed to other MDUR operating companies is allocated between the electric and gas segments based on the Montana-Dakota corporate overhead factor. This is based on Montana-Dakota's Modified Massachusetts 3 Factor, as shown in Exhibit I. Whereas miscellaneous revenue derived from patronage dividends received in a combination district would be split based on the customer count percentage for the applicable district where the dividend was received. These allocations between segments are computed manually. Customer Allocation factors are found in Exhibit II.

O&M Expense

As operation and maintenance costs are incurred, the expense is directly assigned to a utility segment in the general ledger where possible. Expenses incurred that are common to both segments, such as administrative and

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general costs, are split between utility segments based on the function and/or driver of the cost. Common facility expenses and labor/reimbursable expenses are discussed below.

Facility Expense Allocations

Costs for operations and maintenance of facilities are charged directly to the applicable utility segment when the facility is for the benefit of one utility segment. For example, costs applicable to the maintenance of gas mains are charged directly to the gas segment, whereas costs for maintenance at an electric generation or transmission facility are charged directly to the electric utility segment.

For expenses associated with distribution operation facilities, such as a region office that serves more than one utility segment, the costs are allocated to the utility segment based on the number of customers served by that facility. See the list of Customer Allocation factors in Exhibit II. General office facility costs are allocated to the electric and gas utility segments based on the Montana-Dakota corporate overhead factor percentage which is based on Montana-Dakota's Modified Massachusetts 3 factor formula, Exhibit I.

Labor/Reimbursable expense allocations

The development of standard labor distributions for Montana-Dakota/Great Plains employees is described below based on the type of employee. Standard labor distributions are used for all employees to account for certain expenses as detailed below.

Labor, benefit costs and reimbursable expenses are directly assigned to a utility segment where possible. If the expense is not direct, the appropriate utility segment is charged as follows:

Union Employees

Time tickets are required for productive time. The employee specifies the proper utility segment, location and FERC account based on work performed. To account for non-productive time, standard payroll labor distributions are established for all employees. These standard labor distributions are calculated for union employees based on the historical actual charges by utility segment for the last 12 months.

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Non-Union Employees

Non-union employees are not required to submit detailed time tickets with applicable general ledger accounts specified. Rather each employee has a “standard” set of general ledger accounts that split the labor costs to utility segment based on an expected ratio of work between segments. This split can be unique and is based on the employee’s position. Costs are distributed based on this standard labor distribution for each employee, and the allocations are reviewed annually. Time studies are completed at least every five years.

- Payroll allocations for operations supervisors are a function of their direct reports or may be determined by time studies conducted.
- Payroll allocations for staff engineers are determined by time studies.
- Payroll allocations for General Office support staff are reviewed by the applicable department head based on the type of work performed.

Reimbursable employee expenses are directly assigned to a utility segment and FERC account when possible. For employee expenses that are applicable to more than one utility segment, such as training that is not specific to a utility segment, the employee’s standard labor distribution percentages for each segment are used.

Taxes Other than Income

Ad valorem taxes are reviewed by function and all functions are directly assigned except for common ad valorem taxes, which follow plant. Payroll related taxes follow the allocation of labor and revenue, and electric production taxes are directly assigned. Common taxes other than income, such as the Highway Use tax or Secretary of State filing tax are allocated on the appropriate factor to the segments.

Income Taxes

Income taxes, both current and deferred, are allocated to the utility segment based on the underlying revenue or expense that generated the deferred taxes.

If the underlying income item is specific to a particular segment, the related taxes are assigned directly to that segment. If the underlying income item

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is common to both segments, the related taxes are allocated with factors used to allocate the underlying revenue or expense.

Plant in service/work in progress/reserve/depreciation

Plant in service, work in progress, reserve and depreciation expense accounts are assigned to a utility segment based on the function of property. For property that benefits both utility segments an allocation process is used.

The allocation process is based on the combination of the location of the asset and the FERC account (function) that is used to allocate the project, asset, reserve, and depreciation. See Exhibit V for a list of the allocation factors.

Prepayments

Prepaid demand and commodity charges are directly assigned to the applicable utility segment. Prepaid insurance is directly assigned where possible and common policies are allocated based on the type of policy.

Customer Advances

Customer advances are directly assigned to the applicable segment.

Other rate base items

Where possible, these items are directly assigned to the applicable utility segment. Common items are allocated based on the cost driver for each item.

Montana-Dakota/Great Plains Allocations to State Jurisdictions

Montana-Dakota utilizes an automated allocation process each month to record the income statement and rate base account activity to the financial ledger (state jurisdiction) to facilitate regulatory reporting. This process is based on the general ledger account structure used in the financial software (JD Edwards). As with other items, costs are directly assigned to a jurisdiction when possible. Costs common to more than one state jurisdiction are allocated between jurisdictions. The primary driver of the allocation is the Business Unit component of the general ledger account;

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however, the FERC account associated with the charge is also used to determine the proper allocation method. Since operation and maintenance costs are assigned to the utility segment as incurred, this process only allocates costs between state jurisdictions. The allocation process creates a Journal Entry to the JD Edwards jurisdictional ledgers established by state and utility segment.

The allocation methodology is as follows:

The JD Edwards (JDE) software is used by Montana-Dakota/Great Plains for recording financial transactions as well as the jurisdictional allocation process for all accounts except those related to fixed assets.

The account structure within JDE consists of the following components:

Business Unit - The Business Unit is one of the primary components used for identifying the regulatory allocation of costs. It usually defines a location such as an operating region, operating district or facility (i.e. power generating facility, substation, gas regulator station), or department (i.e. human resources, engineering).

Object – The object for operations and maintenance (O&M) expense accounts represents the resource consumed (i.e. payroll or materials). For balance sheet accounts, the object represents the FERC account.

Subsidiary – The subsidiary portion of the account for O&M accounts identifies the utility segment and the FERC account. For balance sheet accounts the subsidiary represents a further breakdown of the account such as which bank for a cash account.

Revenue Accounts – Revenues are directly assigned to the jurisdiction when possible. The applicable FERC account is part of the account structure and in the case of utility billed revenue the utility segment is included. It is the combination of the business unit, utility segment and FERC that drive the allocation factor used. An example of revenue that is allocated to the jurisdictions is revenue from the Cost-of-Service calculation which is assigned an allocable location (Business Unit).

Operation and Maintenance (O&M) accounts – As costs are incurred, the approver of the expense assigns the general ledger account structure.

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It is the combination of the location (Business Unit), utility segment and FERC that drive the allocation factor utilized. Locations are assigned a factor based on the geographic area for which they serve, and the FERC function assigned. For example, location (Business Unit) 230 represents the geographic location of the Sheridan, WY District. The Sheridan District serves both electric and gas and is therefore directly assigned to Wyoming for all FERC accounts. Another example is location 12900, representing the Credit and Collections Department. The Credit and Collections Department services both the electric and gas customers. The allocation of costs is based on the FERC range of accounts. The location may also be a responsibility, or department.

Location	Location Description	Sub 1	Sub 2	Utility Segment	Utility Alloc Code	Utility Allocation Description	Utility Allocation Rate	Juris Alloc Code	Juris Allocation Description	Juris Allocation Rate	Combined Effective Rate
230	Wyoming District	1560	15709999	1 Electric	00001	ELECTRIC ONLY	100.0000%	00005	WYOMING ONLY	100.000000%	100.000000%
230	Wyoming District	1580	19359999	1 Electric	00001	ELECTRIC ONLY	100.0000%	00005	WYOMING ONLY	100.000000%	100.000000%
12900	Credit & Collections	1920	19359999	1 Electric	00001	ELECTRIC ONLY	100.0000%	00026	O&M EXCLUDING FUEL & PURCHASED POWER & A&G	8.336614%	8.336614%
12900	Credit & Collections	1901	19169999	1 Electric	00001	ELECTRIC ONLY	100.0000%	00085	TOTAL COMPANY ELECTRIC CUSTOMER COUNT	11.315965%	11.315965%
12900	Credit & Collections	1580	15989999	1 Electric	00001	ELECTRIC ONLY	100.0000%	00118	ELECTRIC DISTRIBUTION PLANT	14.798583%	14.798583%

*Co	*Location	*Obj Acct	*FERC Sub 1	*FERC Sub 2	*Start Date	Stop Date	Description	Utility Alloc Code	Utility 01	Allocation Code 01
00001	230		1560	15709999	199703	203512	Wyoming District	00001	1	00005
00001	230		1580	19359999	199501	203512	Wyoming District	00001	1	00005
00001	230		28120	28120	199703	203512	Wyoming District	00002	2	00005
00001	230		2870	29359999	199501	203512	Wyoming District	00002	2	00005

00001 code = 100 %
Electric

00002 code = 100 %
Gas

Code 00005 =
100% allocated
to WY

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*Co	*Location	*Obj Acct	*FERC Sub 1	*FERC Sub 2	*Start Date	Stop Date	Description	Utility Alloc Code	Utility 01	Allocation Code 01
00001	12900		1580	15989999	200910	203512	Credit & Collections	00001	1	00118
00001	12900		1901	19169999	200501	203512	Credit & Collections	00001	1	00085
00001	12900		1920	19359999	200501	203512	Credit & Collections	00001	1	00026
00001	12900		2870	28949999	200910	203512	Credit & Collections	00002	2	00119
00001	12900		2901	29169999	201509	203512	Credit & Collections	00002	2	00087
00001	12900		2920	29359999	200501	203512	Credit & Collections	00002	2	00027

Utility Allocation Code
Represents the code used to allocate costs to a business segment
00001 - Electric segment
00002 - Gas segment

Allocation Code 01
Represents the code used to allocate costs to a Jurisdiction
00118 = Electric Distribution Plant
00085 = Total Company Electric Meter Count
00026 = O&M Excluding Fuel, Purchased Power and A&G
00119 = Gas Distribution Plant
00087 = Total Company Gas Sales and Transportation Meter Customers

Taxes Other Than Income

Taxes other than income taxes are directly assigned when possible. Ad valorem taxes are allocated based on the subsidiary, which indicates the jurisdiction and function. Payroll related taxes follow the allocation of labor, revenue taxes are directly assigned, and generation and other taxes are allocated on the applicable factor.

Income Taxes

Federal taxes that are allocated or directly assigned to the utility segment are allocated to the segment's jurisdictions based on the factors used to allocate the underlying revenue or expense among the jurisdictions within that segment.

State taxes that are allocated or directly assigned to a utility segment, are allocated to the jurisdictions that have state income tax based on their respective state apportionments.

Plant in Service/Work in Progress/Reserve/Depreciation Accounts

Plant in service, work in progress, reserve and depreciation expense accounts are allocated in through a similar process in the PowerPlan software based on attributes associated with the work order and asset.

It is the combination of the utility segment, location of the asset and the FERC account that is used to allocate the project, asset, reserve, and depreciation. The tables that are maintained in JDE for jurisdictional allocations are interfaced into PowerPlan and are used to allocate these accounts.

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Allocation Factors

The allocation factors are computed annually by the Regulatory Affairs and General Accounting departments and assigned to the proper Business Unit (location) effective in January each year. See Exhibit V for a list of the allocation factors.

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Exhibit I- MDUR Corporate Overhead factor and Montana-Dakota /Great Plains Overhead factors

Montana-Dakota Utilities Co.
CORPORATE OVERHEAD ALLOCATION FACTORS
January - June 2025

03/24/25
09:54 AM

	.1	.2	.68	.61	.60	.64	
	MONTANA-DAKOTA ELECTRIC	GAS DIST	CNG	IGC	TOTAL UTILITY	WBI	WBI NON- REGULATED
MDUR Corporate 3 factor	28.84	17.12	20.92	14.11	80.99	17.98	1.03 100.00
Montana-Dakota corporate 3 factor	62.75	37.25					100.00
1. MDU Plant factor	71.08	28.92					100.00
2. MDU Rev less COS and taxes other	67.32	32.68					100.00
3. MDU Payroll	49.85	50.15					100.00
Meter factor	34.10	65.90					100.00

MDUR Corporate 3-Factor is updated bi-annually. January – June and July – December.

MDU Corporate 3-Factor and other factors list these are only updated on an annual basis.

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Exhibit II- Montana-Dakota/Great Plains Customer Allocation Factors

Montana-Dakota Utilities Co 2025 Customer Allocation Factors				Montana-Dakota Utilities Co Customer Splits for Regions and Districts				Customer Allocations by State		
Montana				Rocky Mountain Region		Badlands/Black Hills Region		GAS		
	Customers	% Factor	% Factor	MT Gas	64%	ND Elec	23%	MT Gas	89,140	30.6%
	Gas	89,140	0.78	WY Elec	17%	ND Gas	16%	ND Gas	116,261	39.8%
	Electric	25,485	0.22	WY Gas	19%	MT Elec	15%	SD Gas	65,910	22.6%
		114,625	1.00			MT Gas	12%	WY Gas	20,365	7.0%
North Dakota				Dakota Heartland Region		SD Elec	1%		291,676	
	Customers	% Factor		ND Elec	33%	SD Gas	33%	ELECTRIC		
	Gas	116,261	0.55	ND Gas	56%			MT Elec	25,485	17.5%
	Electric	94,116	0.45	SD Elec	5%			ND Elec	94,116	64.7%
		210,377	1.00	SD Gas	6%			SD Elec	8,461	5.8%
South Dakota				Meter Splits for Regions and Districts				WY Elec	17,416	12.0%
	Customers	% Factor		Rocky Mountain Region		Badlands/Black Hills Region			145,478	
	Gas	65,910	0.89	Billings District		Region Split (#65)				
	Electric	8,461	0.11	All Gas	100%	Electric	40%			
		74,371	1.00	Sheridan Dist (#63)		Gas	60%			
Wyoming				Electric	47%	Dickinson Dist	59%			
	Customers	% Factor		Gas	53%	Gas	41%			
	Gas	20,365	0.54	Dakota Heartland Region		Glendive Dist				
	Electric	17,416	0.46	Region Split (#64)		Electric	56%			
		37,781	1.00	Electric	39%	Gas	44%			
Total Customers				Gas	61%	Williston Dist (#69)				
Great Plains				Bismarck Dist (#86)		Electric	65%			
	Customers	% Factor		Electric	51%	Gas	35%			
	Minnesota - GPNG	22,251	1.00	Gas	49%	Wolf Point Dist (#68)				
				Mobridge Dist (#14)		Electric	50%			
				Electric	58%	Gas	50%			
				Gas	42%	Rapid City/Spearfish District				
				Minot/Jamestown District		All Gas	100%			
				All Gas	100%					

Exhibit III- MDUR Shared Services Pricing Methodology

Payroll Shared Services (761) and Human Resources (970)

These two department allocations are based on the payroll/direct labor portion of the Modified Massechuttes 3-factor. MDUG's allocation portion of costs are then split on the Utility Group Allocation payroll 3 factor portion.

	MDU Elec	MDU Gas	CNG	IGC	Total Utility	WBI	Total
MDUR 3 factor Direct Labor only					81.85%	18.15%	100.00%
MDUG payroll 3-factor	28.29%	28.46%	25.83%	17.42%			100.00%
Total Payroll/HR allocation	23.16%	23.29%	21.14%	14.26%		18.15%	100.00%

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Enterprise Information Technology (EIT):

There are several EIT departments, and each is billed out based on its own criteria. They are as follows:

Application Services (765) – The allocations are based on time tracked history for the 12 months of the prior year. The MDUG portion is further divided by meter count and the WBI portion is further divided by the WBI corporate factor.

	MDUR	MDU/GP	CNG	IGC	WBIE	WBIT	WBIM	Total
12-month workload	8,878	5,089	3,462	4,582	0	5,462	38	27,511
% of 12 non workload	32.27%	18.50%	12.58%	16.66%	0%	19.85%	0.14%	100%

Definition of 765: This team is made up of software developers providing integrations to systems and software changes.

Operational Technology (768) –The allocations are based on projected workload. This department is 100% direct allocated based on the projects assigned.

	MDUR	MDU/GP	CNG	IGC	WBIE	WBIT	WBIM	Total
12-month workload	936	3,633	272	498	0	901	0	6,240
% of 12 non workload	15.00%	58.22%	4.36%	7.98%	0.00%	14.44%	0.00%	100%

Definition of 768: This team is made up of security and infrastructure technicians.

Customer Relations (965) – Enterprise charges for the customer relations group are invoiced using three weighted allocation factors. The factors are as follows:

1. Direct charge for employees working for a specific business, work is only completed for businesses identified in methodology below.
2. Number of computing devices supported by the help desk (85%)
3. Number of mobile devices supported by the help desk (15%)

The metric used to determine device counts is devices that have checked into LANDesk at allocation time (August) and active devices in MobileIron.

	MDUR	MDU/GP	CNG	IGC	WBIE	WBIT	WBIM	Total
Direct Charges			53.02%	46.98%				100%
Factor- 5.95%			3.15%	2.80%				5.95%
Computing Device Counts	366	967	456	333	29	304	26	2,481
% of Device Count	14.75%	38.98%	18.38%	13.42%	1.17%	12.25%	1.05%	100%
% of Device Factor- 79.94% (94.05% x 85%)	11.79%	31.16%	14.69%	10.73%	0.94%	9.79%	0.84%	79.94%
Mobile Device Counts	126	707	302	168	18	215	44	1,580
% of Device Count	7.97%	44.75%	19.11%	10.63%	1.14%	13.61%	2.79%	100%
% of Device Factor- 14.11% (94.05% x 15%)	1.13%	6.31%	2.70%	1.50%	0.16%	1.92%	0.39%	14.11%
Total weighted allocation factor	12.92%	37.47%	20.54%	15.03%	1.10%	11.71%	1.23%	100%

Definition of 965: This team is made up of help desk agents who support company owned devices and software.

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Communications (971)

Enterprise charges for the communications group are invoiced using four weighted allocation factors. The factors are as follows:

1. Direct charge for employee hours working for a specific business (MDUG portion is split by meter count).
2. Wide Area Network/Local Area Network/Metropolitan Area Network- Number of business unit locations
3. Internet/Firewall Access – Number of computing devices
4. IP Telephony

The costs are invoiced based on the following percentages:

	MDUR	MDU/GP	CNG	IGC	WBIE	WBIT	WBIM	Total
Direct Charges								
Factor- 0.00%								
WAN/LAN/MAN	6	79	93	24	1	209	1	413
% of Business Unit Locations	1.45%	19.13%	22.52%	5.81%	0.24%	50.61%	0.24%	100.00%
Factor- 40.00%	0.58%	7.65%	9.01%	2.32%	0.10%	20.24%	0.10%	40%
Internet Access/Firewall Computing Devices	366	967	456	333	29	304	31	2,486
% of Computing Device Counts	14.72%	38.90%	18.34%	13.40%	1.16%	12.23%	1.25%	100.00%
Factor- 40.00%	5.89%	15.56%	7.34%	5.36%	0.46%	4.89%	0.50%	40%
IP Telephone	162	594	281	286	77	152	16	1,568
% of Handsets	10.33%	37.88%	17.92%	18.24%	4.91%	9.70%	1.02%	100.00%
Factor- 20.00%	2.07%	7.58%	3.58%	3.65%	0.98%	1.94%	0.20%	20%
Total weighted allocation factor	8.54%	30.79%	19.93%	11.33%	1.54%	27.07%	0.80%	100%

Definition of 971: This team supports the wide area network and phones. This includes switches, routers and firewalls.

Operations (972) – Enterprise charges for the operations group are invoiced using three separate factors.

(1) 10.93% are direct charges that are costs directly related to the AS/400 computer and are invoiced upon the AS/400 allocation as agreed to by MDU and WBI and CCB Oracle support costs and are allocated by meter counts for MDUG.

The remaining 90.18% of the costs are based upon the number of servers that are supported for each business unit. These servers are then broken out between full-service servers and shared service servers. Full-service servers have a greater weighting factor since they require more dedication. . cost more.

(2) Full-Service Servers – 66.80% (89.07% x 75%)

(3) Shared Service Servers 22.27% (89.07% x 25%).

	MDUR	MDU/GP	CNG	IGC	WBIE	WBIT	WBIM	Total
Direct Charges	0%	38.75%	26.36%	34.89%	0%	0.00%	0.00%	100.00%
Factor- 10.93%	0%	4.24%	2.88%	3.81%	0%	0.00%	0.00%	10.93%
Full-Service Servers	461	235	0	0	30	3	1	730
% of Full-Service Servers	63.15%	32.19%	0.00%	0.00%	4.11%	0.41%	0.14%	100.00%
Factor- 66.80%	42.19%	21.50%	0.00%	0.00%	2.75%	0.27%	0.09%	66.80%
Shared Service Servers	25	116	39	78	5	7	1	271
% of Full-Service Servers	9.23%	42.80%	14.39%	28.78%	1.85%	2.58%	0.37%	100.00%
Factor- 22.27%	2.06%	9.53%	3.20%	6.41%	0.41%	0.58%	0.08%	22.27%
Total weight allocation factor	44.25%	35.27%	6.08%	10.22%	3.16%	0.85%	0.17%	100%

Definition of 972: This team is responsible for administration of the enterprise servers.

Security (977) – Enterprise charges for the security group are distributed via the number of computing devices (90.00%) and mobile devices (10.00%). Costs are invoiced based on the following percentages:

	MDUR	MDU/GP	CNG	IGC	WBIE	WBIT	WBIM	Total
Computing Device Counts	366	967	456	333	29	304	26	2,481
% of Device Factor- 90%	13.27%	35.08%	16.54%	12.08%	1.05%	11.03%	0.95%	90%
Mobile Device Counts	126	707	302	168	18	215	44	1,580
% of Device Factor- 10%	0.80%	4.48%	1.91%	1.06%	0.11%	1.36%	0.28%	10.0%
Total weighted allocation factor	14.07%	39.56%	18.45%	13.14%	1.16%	12.39%	1.23%	100%

Definition of 977: This team supports the cyber security initiatives.

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ERP (956) – The allocations are based on time tracked history for the 12 months of the prior year. The MDUG portion is further divided by meter count by brand and the WBI portion is further divided by the WBI corporate factor:

	MDUR	MDU/GP	CNG	IGC	WBIE	WBIT	WBIM	Total
12-month workload	2,326	2,561	1,742	2,305	0	1,339	9	10,282
% of 12 non workload	22.62%	24.91%	16.94%	22.42%	0.00%	13.02%	0.09%	100%

Definition of 956: This team supports the accounting/HR, enterprise asset management and enterprise document management systems.

Scada (968) – The allocations are based on time tracked history for the 12 months of the prior year. The MDUG portion is further divided by gas meter count and the WBI portion is allocated to WBI Transmission as the systems supported are related directly to Transmission.

	MDUR	MDU/GP	CNG	IGC	WBIE	WBIT	WBIM	Total
12-month workload	4	526	529	701	0	1,496	0	3,256
% of 12 non workload	0.12%	16.15%	16.26%	21.52%	0.00%	45.95%	0.00%	100%

Definition of 968: This team supports the gas SCADA and measurement accounting systems.

Finance & Compliance (982) –. Costs for the EIT finance and compliance group are invoiced based on a weighting of the combined methodologies of the nine previous EIT responsibilities.

	MDUR	MDU/GP	CNG	IGC	WBIE	WBIT	WBIM	Total
% of Total Governance & Administration	20.01%	30.61%	15.64%	14.69%	1.00%	17.49%	0.56%	100%

Definition of 982: This team supports EIT software licensing, vendor management, budgeting, compliance, EIT Governance, Project Management Office, IT Asset Management, and mobile related items.

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Exhibit IV- Utility Operations Support Allocation Methodology

Modified Massachusetts 3 factor Formula as of 9/30/24					
	<u>MDU</u>	<u>CNG</u>	<u>IGC</u>	<u>Total</u>	
Utility Group Allocation (corporate 3 factor)	56.75%	25.83%	17.42%	100.00%	
MONTANA-DAKOTA					
	<u>ELECTRIC</u>	<u>GAS DIST</u>	<u>CNG</u>	<u>IGC</u>	<u>Total</u>
Utility Group Allocation (corporate 3 factor)	35.61%	21.14%	25.83%	17.42%	100.00%
Utility Group Allocation (payroll factor)	28.29%	28.46%	25.83%	17.42%	100.00%
Gas segment split (corporate 3 factor)		32.84%	40.11%	27.05%	100.00%

Leadership Group:

The following leadership group's payroll allocations will be based on the Utility Group Allocation (corporate 3 factor)

- **Chief Utilities Officer (985)**
- **Vice President of Business Development & External Affairs (707)**
- **Vice President of Engineering, Operation Services & Compliance (960)**
- **Vice President of Field Operations and Customer Experience (725)**
- **Vice President of Energy Supply (890)**
-

Customer Experience Team (129, 711, 712, 714):

The Customer Experience Team is made up of four distinct areas and provides service to all four brands within the MDU Utility Group. Those areas are Credit and Collections, Scheduling, Customer Service, and Customer Programs and Support. In addition to these departments, the Customer Service group has a management team, Consumer Specialists, and other administrative positions. Customer Service payroll costs are allocated using five (5) different methodologies: Customer Count, Customer Call Time, Cleared Order Count, Credit To-Dos, and Emails and Web Requests. Costs other than payroll will be allocated based on customer count if they provide benefit for all brands. Costs specific to a brand will be charged directly to that brand and will not go through an allocation process.

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Customer Count

- Based on the average customer count of each utility brand from December to November.
- Uses a customer weighting of 1 for each natural gas or electric only customer and 1.25 for each electric/natural gas combination customer.
- The following positions will be allocated based on customer count **with nonutility**:
 - Customer Service Director
 - Manager, Customer Service
 - Supervisor, Customer Service
 - Customer Service Trainer
 - Customer Service Team Lead (Support)
 - Customer Project Analyst
- The following positions will be allocated based on customer count **without nonutility**:
 - Administrative Assistant
 - Manager, Credit, Support, Program Dev
 - Supervisor, Customer Support Service
 - Customer Service Team Lead (Credit)
 - Customer Communications Coordinator
 - Customer Project Analyst I and II
 - Business Analysts I and II
 - Supervisor, Credit & Collections
 - Customer Service Team Lead
 - Manager, Scheduling
 - Scheduling Analyst
 - Scheduling Lead

Customer Call Time

- Based on the total time that Customer Service Agents are handling a call.
 - Includes total talk time and after call work
 - Does not include idle time or auxiliary time
- Uses data for the preceding December to November of each year.
- The following positions will be allocated based on customer call time:
 - Customer Service Rep I, II, III, IV, and IV PT

Cleared Order Count

- Based on the number of work orders cleared through the work assignment management system for each brand.
- Uses data for the preceding December to November of each year.
- The following positions will be allocated based on cleared order count:
 - Scheduler

Credit To-Do's

- Based on three types of completed To-Do's.
 - accounts up for severance
 - closed accounts pending write-off
 - broken payment plans
- Uses data for the preceding December to November of each year.
- The following positions will be allocated based on credit to-do's:
 - Credit & Collections Rep I, II, and III
 - Credit Support Rep
 - Credit Specialist

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E-mails and web requests

Based on e-mails that include direct inquiries from customers, follow up requests from a CSR phone call, or e-mails generated by the web applications requiring account maintenance.

- Uses data for the preceding December to November of each year.
- The following positions will be allocated based on e-mails
 - Customer Support Rep I, II, and III

	MDU Elect	MDU/GP Gas	MDU Nonutility	CNG	IGC	Total
Customer Counts	10.09%	22.28%	2.47%	27.87%	37.29	100%
Customer Counts without NU	10.86%	23.98%	-	27.87%	37.29%	100%
Customer Call Time	12.97%	27.31%	-	21.88%	37.84%	100%
Cleared Order Count	14.58%	28.22%	-	20.68%	36.52%	100%
Credit To-Dos	12.52%	26.37%	-	30.35%	30.76%	100%
Emails	10.34%	21.78%	-	29.50%	38.38%	100%

Fleet (Dept 961) – The payroll allocations will be based on the weighted allocations of the managed units, vehicle and work equipment acquisitions.

	MDU	CNG	IGC	Total
Weighted average for Fleet	49.76%	30.11%	20.13%	100%

Engineering, Operation Services & Compliance Groups:

Quality Control (Dept 730) The Quality Control department provides oversight of the company's quality inspection plan which includes inspection and audit of maintenance and construction work performed by both utility group employees and our contractors. The department is also responsible for inspecting documentation and planning tasks associated with the construction of the utility system. The payroll allocations will be based on time studies.

Engineering Services (Dept 769) The Engineering Services department duties include Synergi gas system modeling, technical and engineering support to Field Operations, engineering design of capital projects, Engineering and Operations procedures reviews, engineering support of Company owned facilities (compressors, RNG, LNG and propane facilities), general engineering analysis, reviews & support to Regulatory (rate cases, data requests, IRP analysis) and general Company engineering evaluations/calculations/analysis/support. The payroll allocations will be based on time studies.

Construction Services (Dept 863) The Construction Services (CS) department provides construction management and inspection for large and high-pressure projects, as well as for projects generated by TIMP, DIMP, and MAOP Validation Plans. CS creates and manages programs and procedures for welding and fusion programs. Fabrication standards and a majority of fabrication are done by CS. The payroll allocations will be based on time studies.

System Integrity (Dept 865) The System Integrity department is responsible for the Utilities Distribution and Transmission Integrity Management Programs, Integrity Projects, Cascade's MAOP Validation Project, and Corrosion Control. The payroll allocations will be based on time studies.

Safety Management System & Quality Assurance (Dept 866) The Safety Management System and Wildfire Management department is responsible for implementing and managing the utility group's safety

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management system and wildfire prevention planning. The team is responsible for reviewing, documenting, and developing processes to ensure compliance with the industry-recommended practice 1173 and drafting and reviewing the Company's wildfire prevention plan. Key objectives of our current plan include the development of an operational risk management program, SMS/QA program oversight and metrics, and completion of risk-based process audits. The payroll allocations will be based on time studies.

Operations Policies & Procedures (Dept 923) This department is responsible for reviewing, updating, and implementing the Company's operational procedures and materials standards. The Company is required by state and federal law to have and maintain these procedures. Additional responsibilities include preparing and presenting Company documents and records for pipeline safety audits and responding to any pipeline safety audit findings. The payroll allocations will be based on time studies.

Operation Services (Dept 958) The Operation Services department provides support for operation programs – Leak survey, emergency response, physical security, damage prevention, and public awareness across the Utility Group.

Project Management (788) Project Management (PM) is responsible for the execution of large capital projects assumes overall ownership of the projects after initiation and until project closeout. PM prepares construction plans, acquires easements and permits, creates work plans, guides projects through the bidding process, coordinates construction and construction management with Construction Services, and reviews final project documentation. The PM group also includes the Drafting department. The payroll allocations will be based on time studies.

Gas Measurement-Pressure Control (955) The Gas Measurement – Pressure control department is responsible for operation and maintenance of town border stations, district regulator stations, high pressure service sets, farm taps and odorization equipment. This department is responsible for maintenance of large volume meter sets. The payroll allocations will be based on time studies or gas utility corporate 3-factor split.

Gas Measurement -Meter Shop & Instrumentation (728) The Gas Measurement – Meter shop and instrumentation department is responsible for inventory of meters, meter bars, regulators and erts. The department is also responsible for testing and rebuilding of meters. The department oversees the instrumentation and equipment on RNG facilities. The payroll allocations will be based on time studies or gas utility corporate 3-factor split

Procurement (724) The Procurement department is responsible for sourcing and purchasing contracts and materials needed for the construction and maintenance of the utility system. This includes assisting in drafting terms and conditions related to service contracts, as well as negotiating and sourcing the best price and best availability of tools and materials. The department works closely with the Company's accounting department to ensure all regulatory rules are followed, and with the departments responsible for materials standards to ensure materials being placed on the system will maintain the safety and reliability of the Company's services. The department payroll allocations for the manager and supervisors is based on the MDUG Corporate 3-factor. The payroll allocations for all Agents and Contract Admins it based the weighted average of the previous year purchase order dollar counts and purchase order line count.

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Information Technology and Communications Group:

Enterprise Management, Enterprise Development and Integration, Field Automation (Dept 926)

These teams support business and technical functions that are common to all brands. Provides support to the business through data requests and augments the system by developing programs and technical solutions to accommodate business and field needs as well as regulatory requirements. The payroll allocations will be based on the Utility Group Allocation (corporate 3 factor).

Enterprise GIS (Dept 951)

This department provides gas, electric and fiber pipeline and facilities mapping services for the Utility Group. The payroll allocations will be based on Utility Group meter counts. The payroll allocations will be based on the Utility Group Allocation (corporate 3 factor).

Process Improvement & Operations Tech (Dept 703)

The payroll allocations will be based on the Utility Group Allocation (corporate 3 factor).

Operation Systems (Dept 864)

This department supports Operations compliance systems as well as supporting other systems that Operations and Engineering utilize. The group not only supports these efforts but also works as a liaison group between the business and enterprise information technology (EIT). The payroll allocations will be based on the Utility Group Allocation (corporate 3 factor).

Operations GIS (Dept 867)

This department supports the Operations and Engineering GIS system. The group not only supports these efforts but also works as a liaison group between the business and enterprise information technology (EIT). Costs specific to a brand will be charged directly to that brand and will not go through an allocation process. The payroll allocations will be based on time studies.

Energy Supply Groups:

Environmental (Dept 889)

The Environmental Department provides environmental regulatory compliance guidance and assistance to MDU Utilities Group facilities and operations in accordance with the company environmental policy: The Company will operate efficiently to meet the needs of the present without compromising the ability of future generations to meet their own needs. Our environmental goals are:

- To minimize waste and maximize resources.
- To support environmental laws and regulations that are based on sound science and cost-effective technology; and
- To comply with or exceed all applicable environmental laws, regulations and permit requirements.

The payroll allocations will be based on time studies.

Gas Supply and Gas Control (Depts 931, 933, 928)

The payroll allocations will be based on two methodologies: Utility Group employees will be based on time studies. If there are employees focused on Montana-Dakota Utilities functions, which will be allocated 100% to Montana-Dakota Utilities gas segment.

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Human Resources and Safety Groups:

Safety (Dept 901)

The Safety department provides oversight for all things safety related for the entire utility group. The payroll allocations will be based on Utility Group Allocation (corporate 3 factor) or time studies, depending on the employee's job functions.

Technical Training (Dept 720)

The Technical Training department provides oversight for technical training for the entire utility group. The payroll allocations will be based on Utility Group Allocation (corporate 3 factor) or time studies, depending on the employee's job functions.

Human Resources (Dept 963)

The Human Resources payroll allocations will be based on the Utility Group Allocation (corporate 3 factor).

Accounting Group:

Utility Group Controller (Dept 941)

The Controller Department provides various accounting services to the Utility Group: Fixed Assets Accounting, Revenue Accounting, Internal Controls Coordination, and Management. The payroll allocations are based on these methodologies: Utility Group Allocation (corporate 3 factor), Montana-Dakota corporate overhead 3 factor, and specific shared services methodologies.

- ***Utility Group Allocation (corporate 3 factor)***
 - The following position will be allocated based on Utility Group corporate 3-factor
 - Manager, Revenue Administration
 - Financial Analyst II (Accounts Payable)
 - Accounts Payable Spec
 - Supv Accounts Payable
 - Accounts Payable Tech
 - Business Analyst I and II (Revenue Accounting)
 - Business Analyst II and Sr. (Customer Accounting)
 - Director Fin & Accounting Systems
- ***Montana-Dakota corporate 3 factor***
 - The following positions will be allocated based on MDU corporate 3-factor
 - Financial Specialist (Gen Acctg, Revenue Accounting)
 - Manager, Revenue Accounting
 - Financial Analyst I, II, III, IV (Gen Acctg, Revenue, Reporting & Planning)
 - Financial Systems Analyst
 - Financial Technician (Gen Acctg Revenue Accounting)
 - Manager, Accounting & Finance
 - Supv, Accounting & Finance
 - Manager, General Accounting
- ***Utility Group Fixed Assets Accounting methodology -***

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- The following positions will be allocated based on 3-Year Averages reviewed annually:
 - Financial Analyst I, II, III, IV (Fixed Assets Accounting)
 - Supervisor, Fixed Assets Accounting
 - Manager, Fixed Assets Accounting

Costs for the Financial Analysts in the MDU Utility Group Fixed Asset Accounting group and the Supervisor Fixed Asset Accounting are based upon three separate methodologies based on the three major types of work performed in the department. The three major work types of work are:

1. Capital Expenditure Support (16.7% of workload)-Allocated to capital overhead (ES/GA) accounts based on 3-year average of capital expenditures.
2. Fixed Asset Life Cycle Support (68.3% of workload)-Allocated to capital overhead (ES/GA) accounts based on 3-year average of capital work orders weighted by a difficulty factor.
3. All Other Fixed Asset Accounting (15.0% of workload)-Allocated to expense (O&M) accounts based on estimate of time spent on non-project related tasks (Depreciation, ARO, Data Requests, etc.).

	MDUR*	MDU	WBIE**	KRC**	CSG**	CNG	IGC	Total
Total Allocated to ES/GA		56.94%				17.61%	10.45%	85.00%
Total Allocated to O&M		6.66%				4.17%	4.17%	15.00%

* Time devoted to CHCC companies deemed immaterial and is included in MDU amounts.

** No service provided to WBIE, CSG or CSG

Costs for the Manager of the Utility Group Fixed Asset & Tax Accounting group are based upon the company workload split of the "Other Fixed Asset Accounting" time spent by the Lead Financial Analyst in charge of depreciation, ARO's, data requests, etc. No portion of these costs is allocated to capital overhead (ES/GA) as they are deemed to be non-direct construction support costs.

	MDUR*	MDU	WBIE**	KRC**	CSG**	CNG	IGC	Total
% Allocation of UGFA Manager Costs		50.00%				25%	25%	100.00%

* Time devoted to CHCC companies deemed immaterial and is included in MDU amounts.

** No service provided to WBIE, CSG or CSG

- **Utility Group Payment Processing methodology**
 - Payment Processor (Revenue Accounting)
 - Payment Processor, Lead (Revenue Accounting)

Payment Processing has been allocated by utility brand based on the number of customer payments posted to utility accounts in a 12-month period.

	MDU/GPNG	CNG	IGC	Total
# of Payments Processed	1,212,938	608,803	730,853	2,552,594
% of Payments Processed by Brand	47.5%	23.9%	28.6%	100.00%

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Exhibit V- Allocation Factors

- Plant in service allocation factors
- Income statement allocation factors
- Other rate base and income statement allocation factors

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
1	Balance Sheet	1655 04	04		Prepayments-Fire, Ext Cov Boiler & Mch Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00035	Electric Gross Plant in Service	7.795971%	4.891972%
1	Balance Sheet	1655 04	04		Prepayments-Fire, Ext Cov Boiler & Mch Mar -	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
1	Balance Sheet	1655 05	05		Prepayments-Blanket Crime Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00035	Electric Gross Plant in Service	7.795971%	4.891972%
1	Balance Sheet	1655 05	05		Prepayments-Blanket Crime Mar -	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
1	Balance Sheet	1655 06	06		Prepayments-Special Contingencies Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00035	Electric Gross Plant in Service	7.795971%	4.891972%
1	Balance Sheet	1655 06	06		Prepayments-Special Contingencies Mar -	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
1	Balance Sheet	1655 08	08		Prepayments-Hired & Non-Owned Aircraft Jan & Feb	00001	ELECTRIC ONLY	100.000000%	00035	Electric Gross Plant in Service	7.795971%	7.795971%
1	Balance Sheet	1655 08	08		Prepayments-Hired & Non-Owned Aircraft Mar -	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
1	Balance Sheet	4081 1ND11	1ND11		Taxes Other Than Income Jan & Feb	00001	ELECTRIC ONLY	100.000000%	00035	Electric Gross Plant in Service	7.795971%	7.795971%
1	Balance Sheet	4081 1ND11	1ND11		Taxes Other Than Income Mar -	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
1	Balance Sheet	4081 1SD11	1SD11		Taxes Other Than Income Jan & Feb	00001	ELECTRIC ONLY	100.000000%	00035	Electric Gross Plant in Service	7.795971%	7.795971%
1	Balance Sheet	4081 1SD11	1SD11		Taxes Other Than Income Mar -	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
1	Balance Sheet	1655 02	02		Prepayments-Fid. & Employee Ben. Liab. Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00036	Electric Net Plant in Service	7.795971%	4.891972%
1	Balance Sheet	1655 02	02		Prepayments-Fid. & Employee Ben. Liab. Mar -	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
1	Balance Sheet	1823 00501	00501		Pension Reg Asset Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	1823 00501	00501		Pension Reg Asset Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	1823 005011	005011		Pension share of MDUR Reg Asset Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	1823 005011	005011		Pension share of MDUR Reg Asset Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	1864 50	50		Postretirement Costs Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	1864 50	50		Postretirement Costs Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	1866 04	04		Pension NBT I/C MDUR Reg Asset Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	1866 04	04		Pension NBT I/C MDUR Reg Asset Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	1866 05	05		I/C Postretirement NTB MDUR Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	1866 05	05		I/C Postretirement NTB MDUR Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	1890 952	999		Unamort. Loss on Reacq. De Jan & Feb	00025	Net Plant in Service including Total CWIP	75.029578%	00036	Electric Net Plant in Service	7.795971%	5.849284%
1	Balance Sheet	1890 952	999		Unamort. Loss on Reacq. De Mar -	00025	Net Plant in Service including Total CWIP	75.029578%	00039	Electric Plant Excluding Common General Office	7.798902%	5.851483%
1	Balance Sheet	2539 31	31		Deferred Pension Costs Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2539 31	31		Deferred Pension Costs Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2539 334	334		Deferred Pension Costs I/C MDUR Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2539 334	334		Deferred Pension Costs I/C MDUR Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2539 335	335		I/C Postretirement MDUR Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2539 335	335		I/C Postretirement MDUR Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2539 338	338		IC Pension - MDUR Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2539 338	338		IC Pension - MDUR Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2539 50	50		Postretirement Benefits Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2539 50	50		Postretirement Benefits Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2540 00502	00502		Postretirement Costs Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2540 00502	00502		Postretirement Costs Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2540 005021	005021		Postretirement share of MDUR Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2540 005021	005021		Postretirement share of MDUR Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	4081 299	299		Taxes Other Than Income Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	4.956375%
1	Balance Sheet	4081 299	299		Taxes Other Than Income Mar -	00028	MDU Corporate 3 Factor	62.750000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	4.956375%
1	Balance Sheet	4081 9	9		Taxes Other Than Income Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	4.956375%
1	Balance Sheet	4081 9	9		Taxes Other Than Income Mar -	00028	MDU Corporate 3 Factor	62.750000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	4.956375%
1	Balance Sheet	4082 010	010		Other Income and Deductions Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00036	Electric Net Plant in Service	7.795971%	4.891972%
1	Balance Sheet	4082 010	010		Other Income and Deductions Mar -	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
90	MDU General Office	1011 368	36899999		MDU General Office	00001	ELECTRIC ONLY	100.000000%	00114	Electric Meter Count	12.386511%	12.386511%
90	MDU General Office	1011 370	37099999		MDU General Office	00001	ELECTRIC ONLY	100.000000%	00114	Electric Meter Count	12.386511%	12.386511%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
900017	Bismarck Communications & Substation Shop		1920	19359999	Bismarck Communications & Substation Shop	00001	ELECTRIC ONLY	100.000000%	00281	Vermont Building Allocation - Electric	7.798902%	7.798902%
900017	Bismarck Communications & Substation Shop	1010	303	39999999	Bismarck Communications & Substation Shop	00280	Vermont Building Allocation	83.097710%	00281	Vermont Building Allocation - Electric	7.798902%	6.480709%
900003	General Office-Airport	1010	390	39099999	General Office-Airport	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900003	General Office-Airport	1010	391	39119999	General Office-Airport	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900003	General Office-Airport	1010	392	39239999	General Office-Airport	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900003	General Office-Airport	1010	398	398	General Office-Airport	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900007	Gen Off-MDU Joint Own Cor Camp	1010	389	39899999	Gen Off-MDU Joint Own Cor Camp	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
1	Balance Sheet	1655	01	01	Prepayments-D & O	00028	MDU Corporate 3 Factor	62.750000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	4.956375%
1	Balance Sheet	1655	02	02	Prepayments-Fid. & Employee Ben. Liab. Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00036	Electric Net Plant in Service	7.795971%	4.891972%
1	Balance Sheet	1655	02	02	Prepayments-Fid. & Employee Ben. Liab. Mar -	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
1	Balance Sheet	1655	03	03	Prepayments- Gen Liab.	00028	MDU Corporate 3 Factor	62.750000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	4.956375%
1	Balance Sheet	1655	04	04	Prepayments-Fire, Ext Cov Boiler & Mch Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00035	Electric Gross Plant in Service	7.795971%	4.891972%
1	Balance Sheet	1655	04	04	Prepayments-Fire, Ext Cov Boiler & Mch Mar -	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
1	Balance Sheet	1655	05	05	Prepayments-Blanket Crime Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00035	Electric Gross Plant in Service	7.795971%	4.891972%
1	Balance Sheet	1655	05	05	Prepayments-Blanket Crime Mar -	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
1	Balance Sheet	1655	06	06	Prepayments-Special Contingencies Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00035	Electric Gross Plant in Service	7.795971%	4.891972%
1	Balance Sheet	1655	06	06	Prepayments-Special Contingencies Mar -	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
1	Balance Sheet	1655	08	08	Prepayments-Hired & Non-Owned Aircraft Jan & Feb	00001	ELECTRIC ONLY	100.000000%	00035	Electric Gross Plant in Service	7.795971%	7.795971%
1	Balance Sheet	1655	08	08	Prepayments-Hired & Non-Owned Aircraft Mar -	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
1	Balance Sheet	1810		999999	Term Loans Notes Payable	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	1810		999999	Term Loans Notes Payable	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	1810		999999	Term Loans Notes Payable	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	1810		999999	Term Loans Notes Payable	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
1	Balance Sheet	1823	00501	00501	Pension Reg Asset Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	1823	00501	00501	Pension Reg Asset Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	1823	005011	005011	Pension share of MDUR Reg Asset Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	1823	005011	005011	Pension share of MDUR Reg Asset Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	1823	15200	15203	Other Regulatory Assets	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	1823	915	91599999	WY Misc Regulatory Assets	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	1864	50	50	Postretirement Costs Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	1864	50	50	Postretirement Costs Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	1866	04	04	Pension NBT I/C MDUR Reg Asset Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	1866	04	04	Pension NBT I/C MDUR Reg Asset Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	1866	05	05	I/C Postretirement NTB MDUR Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	1866	05	05	I/C Postretirement NTB MDUR Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	1890	952	999	Unamort. Loss on Reacq. De Jan & Feb	00025	Net Plant in Service including Total CWIP	75.029578%	00036	Electric Net Plant in Service	7.795971%	5.849284%
1	Balance Sheet	1890	952	999	Unamort. Loss on Reacq. De Mar -	00025	Net Plant in Service including Total CWIP	75.029578%	00039	Electric Plant Excluding Common General Office	7.798902%	5.851483%
1	Balance Sheet	1900	96301105	96301105	EWY Customer Advances	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	1900	96308105	96308105	EWY-R&D Tax Credit Carryforward	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	1900	96309105	96309105	EWY-Excess Deffereds Federal	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	1900	96310105	96310105	EWY Def Post Retirement Benefit	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	1900	96311105	96311105	EWY Pension Expense	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
1	Balance Sheet	2010			Common Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	2010			Common Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	2010			Common Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	2010			Common Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
1	Balance Sheet	2071			Premium on Capital Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	2071			Premium on Capital Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	2071			Premium on Capital Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	2071			Premium on Capital Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
1	Balance Sheet	2160		99999999	Retained Earnings	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	2160		99999999	Retained Earnings	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	2160		99999999	Retained Earnings	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	2160		99999999	Retained Earnings	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
1	Balance Sheet	2190		99999999	Other Comprehensive Inc	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	2190		99999999	Other Comprehensive Inc	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	2190		99999999	Other Comprehensive Inc	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	2190		99999999	Other Comprehensive Inc	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
1	Balance Sheet	2240		99999999	Other Long Term Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	2240		99999999	Other Long Term Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	2240		99999999	Other Long Term Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	2240		99999999	Other Long Term Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
1	Balance Sheet	2310		99999999	Short Term Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	2310		99999999	Short Term Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	2310		99999999	Short Term Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	2310		99999999	Short Term Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
1	Balance Sheet	2539 31	31		Deferred Pension Costs Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2539 31	31		Deferred Pension Costs Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2539 334	334		Deferred Pension Costs I/C MDUR Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2539 334	334		Deferred Pension Costs I/C MDUR Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2539 335	335		I/C Postretirement MDUR Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2539 335	335		I/C Postretirement MDUR Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2539 338	338		IC Pension - MDUR Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2539 338	338		IC Pension - MDUR Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2539 50	50		Postretirement Benefits Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2539 50	50		Postretirement Benefits Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2540 00502	00502		Postretirement Costs Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2540 00502	00502		Postretirement Costs Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
1	Balance Sheet	2540	005021	005021	Postretirement share of MDUR Jan & Feb	00027	MDU Payroll	49.850000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	3.937455%
1	Balance Sheet	2540	005021	005021	Postretirement share of MDUR Mar -	00027	MDU Payroll	49.850000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	3.937455%
1	Balance Sheet	2820	96301105	96301105	Acc. Def. Inc. Tx-Oth. Prop.-EWY Electric Plant	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	2820	96302105	96302105	Acc. Def. Inc. Tx-Oth. Prop.-EWY South Georgia	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	2820	96304105	96304105	Acc. Def. Inc. Tx-Oth. Prop.-EWY Pwr Prod	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	2820	96305105	96305105	Acc. Def. Inc. Tx-Oth. Prop.-EWY CIAC	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	2830	96301105	96301105	EWY Unamort Loss Reaqui	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	2830	96306105	96306105	EWY Deferred Post Retirement	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	2830	96307105	96307105	EWY Deferred Pension Expense	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	4073	152	152	Regulatory Debits-WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	4074	152	152	Regulatory Credit WY E	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	4081	1MT19	1MT19	Taxes Other Than Income	00001	ELECTRIC ONLY	100.000000%	00061	Montana Electric General Plant	0.900845%	0.900845%
1	Balance Sheet	4081	1ND01	1ND01	Taxes Other Than Income	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
1	Balance Sheet	4081	1ND09	1ND09	Taxes Other Than Income	00180	North Dakota Common Plant	59.985313%	00066	North Dakota Common Electric Plant	7.208925%	4.324296%
1	Balance Sheet	4081	1ND11	1ND11	Taxes Other Than Income Jan & Feb	00001	ELECTRIC ONLY	100.000000%	00035	Electric Gross Plant in Service	7.795971%	7.795971%
1	Balance Sheet	4081	1ND11	1ND11	Taxes Other Than Income Mar -	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
1	Balance Sheet	4081	1ND19	1ND19	Taxes Other Than Income	00001	ELECTRIC ONLY	100.000000%	00062	North Dakota Electric General Plant	3.451745%	3.451745%
1	Balance Sheet	4081	1SD11	1SD11	Taxes Other Than Income Jan & Feb	00001	ELECTRIC ONLY	100.000000%	00035	Electric Gross Plant in Service	7.795971%	7.795971%
1	Balance Sheet	4081	1SD11	1SD11	Taxes Other Than Income Mar -	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
1	Balance Sheet	4081	1WY09	1WY09	Taxes Other Than Income	00184	Wyoming Common Plant	65.811715%	00005	WYOMING ONLY	100.000000%	65.811715%
1	Balance Sheet	4081	1WY11	1WY19	Taxes Other Than Income	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	4081	25366	25366	Taxes Other Than Income	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	4081	25555	25555	Taxes Other Than Income	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	4081	255841	255841	Taxes Other Than Income	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	4081	299	299	Taxes Other Than Income Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	4.956375%
1	Balance Sheet	4081	299	299	Taxes Other Than Income Mar -	00028	MDU Corporate 3 Factor	62.750000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	4.956375%
1	Balance Sheet	4081	3501	3501	Taxes Other Than Income	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	4081	611	611	Taxes Other Than Income	00001	ELECTRIC ONLY	100.000000%	00033	Electric Sales Revenue	8.858277%	8.858277%
1	Balance Sheet	4081	63	63	Taxes Other Than Income	00024	Gross Plant in Service	71.141609%	00122	Electric Plant Excluding Production and Acquisitio	8.620305%	6.132624%
1	Balance Sheet	4081	9	9	Taxes Other Than Income Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00024	O&M Excluding Fuel and Purchased Pow	7.898605%	4.956375%
1	Balance Sheet	4081	9	9	Taxes Other Than Income Mar -	00028	MDU Corporate 3 Factor	62.750000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	4.956375%
1	Balance Sheet	4082	010	010	Other Income and Deductions Jan & Feb	00028	MDU Corporate 3 Factor	62.750000%	00036	Electric Net Plant in Service	7.795971%	4.891972%
1	Balance Sheet	4082	010	010	Other Income and Deductions Mar -	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
1	Balance Sheet	4190	153	153	CIAC GROSSUP	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
1	Balance Sheet	4192	1	2	Interest on Debt and Dividends	00100	AVERAGE RATE BASE - CHANGES MONTHLY JAN	69.598723%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS JAN	7.266216%	5.057194%
1	Balance Sheet	4192	1	2	Interest on Debt and Dividends	00100	AVERAGE RATE BASE - CHANGES MONTHLY FEB	70.158300%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS FEB	7.268671%	5.099576%
1	Balance Sheet	4192	1	2	Interest on Debt and Dividends	00100	AVERAGE RATE BASE - CHANGES MONTHLY MAR	70.616866%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS MAR	7.278970%	5.140180%
1	Balance Sheet	4192	1	2	Interest on Debt and Dividends	00100	AVERAGE RATE BASE - CHANGES MONTHLY APR	70.766244%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS APR	7.352386%	5.203007%
1	Balance Sheet	4210	0	099	Discounts	00100	AVERAGE RATE BASE - CHANGES MONTHLY JAN	69.598723%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS JAN	7.266216%	5.057194%
1	Balance Sheet	4210	0	099	Discounts	00100	AVERAGE RATE BASE - CHANGES MONTHLY FEB	70.158300%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS FEB	7.268671%	5.099576%
1	Balance Sheet	4210	0	099	Discounts	00100	AVERAGE RATE BASE - CHANGES MONTHLY MAR	70.616866%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS MAR	7.278970%	5.140180%
1	Balance Sheet	4210	0	099	Discounts	00100	AVERAGE RATE BASE - CHANGES MONTHLY APR	70.766244%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS APR	7.352386%	5.203007%
1	Balance Sheet	4271			First Mortgage Bonds	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	4271			First Mortgage Bonds	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	4271			First Mortgage Bonds	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	4271			First Mortgage Bonds	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
1	Balance Sheet	4279		99999999	Other Long Term Interest	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	4279		99999999	Other Long Term Interest	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	4279		99999999	Other Long Term Interest	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	4279		99999999	Other Long Term Interest	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
1	Balance Sheet	4280			Amort. of Debt Discount & Exp.	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	4280			Amort. of Debt Discount & Exp.	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	4280			Amort. of Debt Discount & Exp.	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	4280			Amort. of Debt Discount & Exp.	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
1	Balance Sheet	4281			Amort. of Loss on Reacq. Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	4281			Amort. of Loss on Reacq. Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	4281			Amort. of Loss on Reacq. Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	4281			Amort. of Loss on Reacq. Debt	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
1	Balance Sheet	4310 000	010		Other Short Term Interest	00100	AVERAGE RATE BASE - CHANGES MONTHLY JAN	69.598723%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS JAN	7.266216%	5.057194%
1	Balance Sheet	4310 000	010		Other Short Term Interest	00100	AVERAGE RATE BASE - CHANGES MONTHLY FEB	70.158300%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS FEB	7.268671%	5.099576%
1	Balance Sheet	4310 000	010		Other Short Term Interest	00100	AVERAGE RATE BASE - CHANGES MONTHLY MAR	70.616866%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS MAR	7.278970%	5.140180%
1	Balance Sheet	4310 000	010		Other Short Term Interest	00100	AVERAGE RATE BASE - CHANGES MONTHLY APR	70.766244%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS APR	7.352386%	5.203007%
1	Balance Sheet	4380			Common Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	4380			Common Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	4380			Common Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	4380			Common Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
1	Balance Sheet	4390			Loss on Redemption of Preferred Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY JAN	72.253271%	00277	Average Electric Rate Base-Including Adj & FERC BK JAN	6.388105%	4.615615%
1	Balance Sheet	4390			Loss on Redemption of Preferred Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY FEB	72.781689%	00277	Average Electric Rate Base-Including Adj & FERC BK FEB	6.390716%	4.651271%
1	Balance Sheet	4390			Loss on Redemption of Preferred Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY MAR	73.223073%	00277	Average Electric Rate Base-Including Adj & FERC BK MAR	6.397246%	4.684260%
1	Balance Sheet	4390			Loss on Redemption of Preferred Stock	00101	AVERAGE RATE BASE - CHANGES MONTHLY APR	73.370446%	00277	Average Electric Rate Base-Including Adj & FERC BK APR	6.459703%	4.739513%
11	Rocky Mountain Region	1560		15689999	Rocky Mountain Region	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
11	Rocky Mountain Region	1580		19359999	Rocky Mountain Region	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
90	MDU General Office	1010 303		30399999	MDU General Office	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
90	MDU General Office	1010 390		39899999	MDU General Office	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
90	MDU General Office	1011 350		35029999	MDU General Office	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
90	MDU General Office	1011 353		35999999	MDU General Office	00001	ELECTRIC ONLY	100.000000%	00017	Electric Transmission Plant	1.237156%	1.237156%
90	MDU General Office	1011 362		36299999	MDU General Office	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
90	MDU General Office	1011 368		36899999	MDU General Office	00001	ELECTRIC ONLY	100.000000%	00114	Electric Meter Count	12.386511%	12.386511%
90	MDU General Office	1011 370		37099999	MDU General Office	00001	ELECTRIC ONLY	100.000000%	00114	Electric Meter Count	12.386511%	12.386511%
90	MDU General Office	1011 389		39999999	MDU General Office	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
90	MDU General Office	1541 45	45		Communication Equip	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
90	MDU General Office	4170 100	100		REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS JAN	7.266216%	7.266216%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
90	MDU General Office	4170	100	100	REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.0000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS FEB	7.268671%	7.268671%
90	MDU General Office	4170	100	100	REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.0000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS MAR	7.278970%	7.278970%
90	MDU General Office	4170	100	100	REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.0000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS APR	7.352386%	7.352386%
90	MDU General Office	4190	0	019	Common Interest and Dividend Income	00100	AVERAGE RATE BASE - CHANGES MONTHLY JAN	69.598723%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS JAN	7.266216%	5.057194%
90	MDU General Office	4190	0	019	Common Interest and Dividend Income	00100	AVERAGE RATE BASE - CHANGES MONTHLY FEB	70.158300%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS FEB	7.268671%	5.099576%
90	MDU General Office	4190	0	019	Common Interest and Dividend Income	00100	AVERAGE RATE BASE - CHANGES MONTHLY MAR	70.616866%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS MAR	7.278970%	5.140180%
90	MDU General Office	4190	0	019	Common Interest and Dividend Income	00100	AVERAGE RATE BASE - CHANGES MONTHLY APR	70.766244%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS APR	7.352386%	5.203007%
90	MDU General Office	4190	105	105	Interest income - Misc Electric	00001	ELECTRIC ONLY	100.0000000%	00033	Electric Sales Revenue	8.858277%	8.858277%
90	MDU General Office	4190	15	15999999	Electric Interest- WY Direct	00001	ELECTRIC ONLY	100.0000000%	00005	WYOMING ONLY	100.0000000%	100.0000000%
90	MDU General Office	4190	4	40999999	Common Interest and Dividend Income	00100	AVERAGE RATE BASE - CHANGES MONTHLY JAN	69.598723%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS JAN	7.266216%	5.057194%
90	MDU General Office	4190	4	40999999	Common Interest and Dividend Income	00100	AVERAGE RATE BASE - CHANGES MONTHLY FEB	70.158300%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS FEB	7.268671%	5.099576%
90	MDU General Office	4190	4	40999999	Common Interest and Dividend Income	00100	AVERAGE RATE BASE - CHANGES MONTHLY MAR	70.616866%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS MAR	7.278970%	5.140180%
90	MDU General Office	4190	4	40999999	Common Interest and Dividend Income	00100	AVERAGE RATE BASE - CHANGES MONTHLY APR	70.766244%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS APR	7.352386%	5.203007%
90	MDU General Office	4310	0	010	Other Interest Expense	00100	AVERAGE RATE BASE - CHANGES MONTHLY JAN	69.598723%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS JAN	7.266216%	5.057194%
90	MDU General Office	4310	0	010	Other Interest Expense	00100	AVERAGE RATE BASE - CHANGES MONTHLY FEB	70.158300%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS FEB	7.268671%	5.099576%
90	MDU General Office	4310	0	010	Other Interest Expense	00100	AVERAGE RATE BASE - CHANGES MONTHLY MAR	70.616866%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS MAR	7.278970%	5.140180%
90	MDU General Office	4310	0	010	Other Interest Expense	00100	AVERAGE RATE BASE - CHANGES MONTHLY APR	70.766244%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS APR	7.352386%	5.203007%
90	MDU General Office	4310	011	011	Accrued Tax Interest	00100	AVERAGE RATE BASE - CHANGES MONTHLY JAN	69.598723%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS JAN	7.266216%	5.057194%
90	MDU General Office	4310	011	011	Accrued Tax Interest	00100	AVERAGE RATE BASE - CHANGES MONTHLY FEB	70.158300%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS FEB	7.268671%	5.099576%
90	MDU General Office	4310	011	011	Accrued Tax Interest	00100	AVERAGE RATE BASE - CHANGES MONTHLY MAR	70.616866%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS MAR	7.278970%	5.140180%
90	MDU General Office	4310	011	011	Accrued Tax Interest	00100	AVERAGE RATE BASE - CHANGES MONTHLY APR	70.766244%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS APR	7.352386%	5.203007%
90	MDU General Office	4310	012	019	Other Interest Expense	00100	AVERAGE RATE BASE - CHANGES MONTHLY JAN	69.598723%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS JAN	7.266216%	5.057194%
90	MDU General Office	4310	012	019	Other Interest Expense	00100	AVERAGE RATE BASE - CHANGES MONTHLY FEB	70.158300%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS FEB	7.268671%	5.099576%
90	MDU General Office	4310	012	019	Other Interest Expense	00100	AVERAGE RATE BASE - CHANGES MONTHLY MAR	70.616866%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS MAR	7.278970%	5.140180%
90	MDU General Office	4310	012	019	Other Interest Expense	00100	AVERAGE RATE BASE - CHANGES MONTHLY APR	70.766244%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS APR	7.352386%	5.203007%
90	MDU General Office	4310	152	152	Electric Margin Sharing - WY	00001	ELECTRIC ONLY	100.0000000%	00005	WYOMING ONLY	100.0000000%	100.0000000%
90	MDU General Office	4510	001	099	Work for Contr. Mun and Other	00001	ELECTRIC ONLY	100.0000000%	00033	Electric Sales Revenue	8.858277%	8.858277%
90	MDU General Office	4540	001	009	Rent from Electric Property	00001	ELECTRIC ONLY	100.0000000%	00033	Electric Sales Revenue	8.858277%	8.858277%
90	MDU General Office	4540	062	062	Rent from Electric Property	00001	ELECTRIC ONLY	100.0000000%	00033	Electric Sales Revenue	8.858277%	8.858277%
90	MDU General Office	4540	0621	0621	Rent from Electric Property	00001	ELECTRIC ONLY	100.0000000%	00033	Electric Sales Revenue	8.858277%	8.858277%
90	MDU General Office	4560	010	017	Other Electric Revenue	00001	ELECTRIC ONLY	100.0000000%	00033	Electric Sales Revenue	8.858277%	8.858277%
WY	State of Wyoming	1011	303	39999999	State of Wyoming	00001	ELECTRIC ONLY	100.0000000%	00005	WYOMING ONLY	100.0000000%	100.0000000%
WY	State of Wyoming	4008	4400	4480	Electric Unbilled Rev- WY	00001	ELECTRIC ONLY	100.0000000%	00005	WYOMING ONLY	100.0000000%	100.0000000%
230	Sheridan District	1560	15709999		Wyoming District	00001	ELECTRIC ONLY	100.0000000%	00005	WYOMING ONLY	100.0000000%	100.0000000%
230	Sheridan District	1580	19359999		Wyoming District Elec Distribution	00001	ELECTRIC ONLY	100.0000000%	00005	WYOMING ONLY	100.0000000%	100.0000000%
230	Sheridan District	4170	1	19999999	.	00001	ELECTRIC ONLY	100.0000000%	00005	WYOMING ONLY	100.0000000%	100.0000000%
231	Sheridan Electric Supt.	1560	15709999		Wyoming District-Electric	00001	ELECTRIC ONLY	100.0000000%	00005	WYOMING ONLY	100.0000000%	100.0000000%
231	Sheridan Electric Supt.	1580	19359999		Wyoming District-Electric	00001	ELECTRIC ONLY	100.0000000%	00005	WYOMING ONLY	100.0000000%	100.0000000%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
231	Sheridan Electric Supt.	4170	1	19999999	Sheridan District	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
EWY	Electric - Wyoming	4091	0	99999999	Income Taxes- Utility Operations	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
EWY	Electric - Wyoming	4092	0	99999999	Income Taxes, Other Inc & Deductions	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
EWY	Electric - Wyoming	4101	0	99999999	DEFERRED INCOME TAXES	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
EWY	Electric - Wyoming	4102	0	99999999	Prov for DIT- Other Inc & Deductions	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
EWY	Electric - Wyoming	4111	0	99999999	DEFERRED INCOME TAXES	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
EWY	Electric - Wyoming	4112	0	99999999	Prov for DIT (CR) - Other Inc & Deductions	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
EWY	Electric - Wyoming	4200	0	99999999	INVESTMENT TAX CREDIT	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
11WY	Billings District - WY		19040		Billings District - WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
					Wyoming Transmission and							
11WY	Billings District - WY	1010	397	39729999	Billings District - WY	00013	Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
11WY	Billings District - WY	1011	360	39999999	Billings District - WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
11WY	Billings District - WY	2520	1	1	Customer Advance	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
11WY	Billings District - WY	4001	4400	4499	Rocky Mnt Reg WY- Elec Billed Rev	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
11WY	Billings District - WY	4310	103	103	Rocky Mnt Reg WY- Elec Other Interest Rev	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
11WY	Billings District - WY	4500	0	99999999	Rocky Mnt Reg WY- Elec Late Pay Rev	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
11WY	Billings District - WY	4510	020	029	Rocky Mnt Reg WY- Elec Misc Serv Rev	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
11WY	Billings District - WY	4540	001	009	Rent from Electric Property	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
11WY	Billings District - WY	4560	010	019	Rocky Mnt Reg WY- Elec Other Rev	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
11WY	Billings District - WY	4560	021	021	Rocky Mnt Reg WY- Elec Other Rev	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
					Wyoming Transmission and							
23WY	Sheridan District - WY	1010	303	39999999	Sheridan District - WY	00013	Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
23WY	Sheridan District - WY	1011	303	39999999	Sheridan District - WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
30WY	Sheridan District - WY	1011	360	39999999	Northern Hills Dis-WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
60WY	Transmission Expenses - WY	4540	001	009	Rent from Electric Property	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
90WY	General Office - WY		1555	19359999	General Office - WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
90WY	General Office - WY	4491			Prov-Elec Rate Refund	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
90WY	General Office - WY	4491	001	002	Prov-Elec Rate Refund	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
90WY	General Office - WY	4510	020	024	.	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
12900	Credit & Collections	1580		15989999	Credit & Collections	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
12900	Credit & Collections	1901		19169999	Credit & Collections	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
12900	Credit & Collections	1920		19359999	Credit & Collections	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
12905	Customer Services-WY	1555		19359999	Customer Services-WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
23000	Sheridan Warehouse	1540	11	12	Plant Mat. & Oper. Supplies	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
23000	Sheridan Warehouse	1540	13	13	Plant Mat. & Oper. Supplies	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
23000	Sheridan Warehouse	1541	1	1	Plant Mat. & Oper. Supplies	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
23000	Sheridan Warehouse	1541	11	11	Manual Stores Distribution	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
23000	Sheridan Warehouse	1541	13	13	Plant Mat. & Oper. Supplies	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
23000	Sheridan Warehouse	1542	1000	1499	Allow. for Inventory Shrink.	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
23000	Sheridan Warehouse	1543	11	13	Plant Mat. & Oper. Supplies	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
23000	Sheridan Warehouse	1544	11	13	Plant Mat. & Oper. Supplies	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
70100	EVP Bus. Devel./Gas Supply	1580		15989999	EVP Bus. Devel./Gas Supply	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
70100	EVP Bus. Devel./Gas Supply	1901		19169999	EVP Bus. Devel./Gas Supply	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
70100	EVP Bus. Devel./Gas Supply	1920		19359999	EVP Bus. Devel./Gas Supply	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
70300	Process Improv & Oper Tech	1580		15989999	Process Improv & Tech Ops	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
70300	Process Improv & Oper Tech	1920		19359999	Process Improv & Tech Ops	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
	V.P. Safety, Proc Improv & Ops											
70700	Systems	1920		19359999	V.P. Safety, Proc Improv & Ops Systems	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
70800	Customer Service (cross charge)	1920		19359999	Customer Service (cross charge)	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
70900	Bus Development (cross charge)	1920		19359999	Bus Development (cross charge)	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
71000	Energy Programs	1580		15989999	Energy Programs	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
71000	Energy Programs	1901		19169999	Energy Programs	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
71000	Energy Programs	1920		19359999	Energy Programs	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
71005	Energy Programs - WY	1901		19359999	Energy Programs - WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
71100	Customer Services, Dir	1901		19169999	Customer Services, Dir	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
71100	Customer Services, Dir	1920		19359999	Customer Services, Dir	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
71105	Customer Services, Dir-WY	1901		19169999	Customer Services, Dir- WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
71200	Meridian – Cust Service Center	1901		19169999	Meridian – Cust Service Center	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
71200	Meridian – Cust Service Center		1920	19359999	Meridian – Cust Service Center	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
71300	Customer Development/Programs		1901	19169999	Customer Development/Programs	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
71300	Customer Development/Programs		1920	19359999	Customer Development/Programs	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
71305	Customer Development/Programs-WY		1901	19359999	Customer Development/Prog-WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
71400	Customer Scheduling		1901	19169999	Customer Scheduling	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
71400	Customer Scheduling		1920	19359999	Customer Scheduling	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
72000	Technical Training		1901	19169999	Technical Training	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
72000	Technical Training		1920	19359999	Technical Training	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
72100	Compliance Systems & Telecom		1580	15989999	Compliance Systems & Telecom	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
72100	Compliance Systems & Telecom		1901	19169999	Compliance Systems & Telecom	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
72100	Compliance Systems & Telecom		1920	19359999	Compliance Systems & Telecom	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
72300	Director of Distribution Eng.		1901	19169999	Information Tech, Dir	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
72300	Director of Distribution Eng.		1920	19359999	Information Tech, Dir	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
72400	Procurement		1920	19359999	Procurement	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
72500	VP Field Operations		1580	15989999	VP Operations	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
72500	VP Field Operations		1920	19359999	VP Field Operations	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
73300	Energy Services		1901	19169999	Energy Services	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
73300	Energy Services		1920	19359999	Energy Services	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
73305	Energy Services-WY		1901	19359999	Energy Services - WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
75200	Treas Serv Montana-Dakota Only		1901	19169999	Treas Serv Montana-Dakota Only	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
75200	Treas Serv Montana-Dakota Only		1920	19359999	Treas Serv Montana-Dakota Only	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
86400	Mgr. Operations Systems		1580	15989999	Mgr. Operations Systems	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
86400	Mgr. Operations Systems		1920	19359999	Mgr. Operations Systems	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
86600	Safety Mgmt Syst & Qlty Assur.		1920	19359999	Safety Mgmt Syst & Qlty Assur	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
86700	Operations GIS		1920	19359999	Operations GIS	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
88100	Power Production		1580	15989999	Power Production	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
88100	Power Production		1920	19359999	Power Production	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
88105	Power Production- WY		1500	15009999	Power Production- WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
88105	Power Production- WY		1505	15149999	Heskett III Gas Turbine	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
88105	Power Production- WY		1555	19359999	Power Production- WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
88300	Electric System Manager		1580	15989999	Electric System Manager	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
88300	Electric System Manager		1920	19279999	Electric System Manager	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
88300	Electric System Manager		1929	19359999	Electric System Manager	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
88300	Electric System Manager	4170	100	19999999	REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS JAN	7.266216%	7.266216%
88300	Electric System Manager	4170	100	19999999	REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS FEB	7.268671%	7.268671%
88300	Electric System Manager	4170	100	19999999	REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS MAR	7.278970%	7.278970%
88300	Electric System Manager	4170	100	19999999	REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS APR	7.352386%	7.352386%
88305	Electric System Ops & Plan-WY		1555	19359999	Electric System Manager-WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
88400	Electric Transmission Engineer		1580	15989999	Electric Transmission Engineer	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
88400	Electric Transmission Engineer		1920	19359999	Electric Transmission Engineer	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
88405	Electric Transmission Engineer		1580	15989999	Electric Transmission Engineer	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
88405	Electric Transmission Engineer		1901	19359999	Electric Transmission Engineer	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
88500	Supv. Engineering Services		1580	15989999	Supv. Engineering Services	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
88500	Supv. Engineering Services		1901	19169999	Supv. Engineering Services	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
88500	Supv. Engineering Services		1920	19359999	Supv. Engineering Services	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
88500	Supv. Engineering Services	4170	100	100	Supv. Engineering Services	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS JAN	7.266216%	7.266216%
88500	Supv. Engineering Services	4170	100	100	Supv. Engineering Services	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS FEB	7.268671%	7.268671%
88500	Supv. Engineering Services	4170	100	100	Supv. Engineering Services	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING ADJUSTMENTS MAR	7.278970%	7.278970%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
88500	Supv. Engineering Services	4170	100	100	Supv. Engineering Services	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING		
88505	Supv. Engineering Services-WY	1555	19359999		Supv. Engineering Serv-Wyoming	00001	ELECTRIC ONLY	100.000000%	00005	ADJUSTMENTS APR	7.352386%	7.352386%
88600	Mgr. Elec. Measurement	1580	15989999		Mgr. Elec. Measurement	00001	ELECTRIC ONLY	100.000000%	00118	WYOMING ONLY	100.000000%	100.000000%
88600	Mgr. Elec. Measurement	1901	19169999		Mgr. Elec. Measurement	00001	ELECTRIC ONLY	100.000000%	00085	Electric Distribution Plant	14.814541%	14.814541%
88600	Mgr. Elec. Measurement	1920	19359999		Mgr. Elec. Measurement	00001	ELECTRIC ONLY	100.000000%	00026	Total Company Electric Meter Count	12.386511%	12.386511%
88605	Mgr. Elec. Measurement-WY	1580	15989999		Mgr. Elec. Measurement-WY	00001	ELECTRIC ONLY	100.000000%	00005	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
88700	Director of Distribution Eng.	1580	15989999		Director of Distribution Eng.	00001	ELECTRIC ONLY	100.000000%	00118	WYOMING ONLY	100.000000%	100.000000%
88700	Director of Distribution Eng.	1901	19169999		Distribution Engineering -Elec	00001	ELECTRIC ONLY	100.000000%	00085	Electric Distribution Plant	14.814541%	14.814541%
88700	Director of Distribution Eng.	1920	19359999		Director of Distribution Eng.	00001	ELECTRIC ONLY	100.000000%	00026	Total Company Electric Meter Count	12.386511%	12.386511%
										O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
88700	Director of Distribution Eng.	4170	100	100	Revenue from Fiber Optics	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING		
										ADJUSTMENTS JAN	7.266216%	7.266216%
88700	Director of Distribution Eng.	4170	100	100	Revenue from Fiber Optics	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING		
										ADJUSTMENTS FEB	7.268671%	7.268671%
88700	Director of Distribution Eng.	4170	100	100	Revenue from Fiber Optics	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING		
										ADJUSTMENTS MAR	7.278970%	7.278970%
88700	Director of Distribution Eng.	4170	100	100	Revenue from Fiber Optics	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING		
88800	Communications	1580	15989999		Communications	00001	ELECTRIC ONLY	100.000000%	00118	ADJUSTMENTS APR	7.352386%	7.352386%
88800	Communications	1901	19169999		Communications	00001	ELECTRIC ONLY	100.000000%	00085	Electric Distribution Plant	14.814541%	14.814541%
88800	Communications	1920	19359999		Communications	00001	ELECTRIC ONLY	100.000000%	00026	Total Company Electric Meter Count	12.386511%	12.386511%
										O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
88800	Communications	4170	100	19999999	REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING		
										ADJUSTMENTS JAN	7.266216%	7.266216%
88800	Communications	4170	100	19999999	REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING		
										ADJUSTMENTS FEB	7.268671%	7.268671%
88800	Communications	4170	100	19999999	REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING		
										ADJUSTMENTS MAR	7.278970%	7.278970%
88800	Communications	4170	100	19999999	REVENUE FROM NONUTILITY OPERATIONS	00001	ELECTRIC ONLY	100.000000%	00116	AVERAGE ELECTRIC RATE BASE - INCLUDING		
										ADJUSTMENTS APR	7.352386%	7.352386%
88805	Communications-Wyoming	1555	19359999		Communications-Wyoming	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
88900	Environmental	1580	15989999		Environmental	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
88900	Environmental	1920	19359999		Environmental	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
89000	V.P. Energy Supply	1580	15989999		V.P. Energy Supply	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
89000	V.P. Energy Supply	1901	19169999		V.P. Energy Supply	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
89000	V.P. Energy Supply	1920	19359999		V.P. Energy Supply	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
89005	VP Energy Supply-WY	1555	19359999		V.P. Energy Supply-WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
90100	Dir Safety & Tech. Training	1580	15989999		MDU Safety & Training	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
90100	Dir Safety & Tech. Training	1901	19169999		MDU Safety & Training	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
90100	Dir Safety & Tech. Training	1920	19359999		MDU Safety & Training	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
90105	Dir Safety & Tech.Train- WY	1920	19359999		MDU Safety & Training-WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
91900	EVP Reg Affairs, Cust Serv and Gas Supply	1901	19169999		EVP Reg Affairs, Cust Service Gas Supply	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
91900	EVP Reg Affairs, Cust Serv and Gas Supply	1920	19359999		V.P Utility Group	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
92000	Office Services	1901	19169999		Office Services	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
92000	Office Services	1920	19359999		Office Services	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
92300	Dir. Oper. Policies & Proc	1580	15989999		Dir. Oper. Policies & Proc	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
92300	Dir. Oper. Policies & Proc	1920	19359999		Dir. Oper. Policies & Proc	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
92500	Regulatory Affairs	1920	19359999		Regulatory Affairs	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
92505	Regulatory Affairs-WY	1555	19359999		Regulatory Affairs-WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
92600	Information Systems	1580	15989999		Information Systems	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
92600	Information Systems	1901	19169999		Information Systems	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
92600	Information Systems	1920	19359999		Information Systems	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
93100	Gas Supply	1580	15989999		Gas Supply	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
93100	Gas Supply	1920	19359999		Gas Supply	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
94000	Accounting (cross charge)	1920	19359999		Accounting (cross charge)	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
94100	Controller, Utility Group	1901	19169999		EVP Reg Affairs and CAO	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
94100	Controller, Utility Group	1920	19359999		EVP Reg Affairs and CAO	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
94105	Controller, Utility Group-WY	1901	19359999		EVP Reg Affairs and CAO - WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
95100	Enterprise GIS Department	1580	15989999		Enterprise GIS Department	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
95100	Enterprise GIS Department	1920	19359999		Enterprise GIS Department	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
95300	Gas Operations		1580	15989999	Gas Operations	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
95300	Gas Operations		1920	19359999	Gas Operations	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
95800	Dir. Operations Services		1580	15989999	Dir. Operations Services	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
95800	Dir. Operations Services		1920	19359999	Dir. Operations Services	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
96000	V.P. Division Operations		1580	15989999	V.P. Division Operations	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
96000	V.P. Division Operations		1901	19169999	V.P. Division Operations	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
96000	V.P. Division Operations		1920	19359999	V.P. Division Operations	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
96005	V.P. Division Operations-WY		1555	19359999	V.P. Division Operations-WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
96100	Fleet		1920	19359999	Transportation & Procurement	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
96200	Buildings & Grounds		1920	19359999	Buildings & Grounds	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
96300	VP HR, Cust Serv. & Safety		1580	15989999	VP HR, Cust Serv. & Safety	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
96300	VP HR, Cust Serv. & Safety		1901	19169999	VP HR, Cust Serv. & Safety	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
96300	VP HR, Cust Serv. & Safety		1920	19359999	VP HR, Cust Serv. & Safety	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
96400	Mobile Services Manager		1580	15989999	Mobile Services Manager	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
96400	Mobile Services Manager		1901	19169999	Mobile Services Manager	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
96400	Mobile Services Manager		1920	19359999	Mobile Services Manager	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
96405	Mobile Services Manager-WY		1555	1935999	Mobile Services Manager-WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
98500	Montana-Dakota President & CEO		1920	19359999	Montana-Dakota President & CEO	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
98505	Montana-Dakota President & CEO-WY		1901	19359999	Montana-Dakota President-WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
98800	Corporate Airplane		1920	19359999	Corporate Airplane	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
99400	MDU Resources Cross Charge		1920	19359999	MDU Resources Cross Charge	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
99700	Year End Adjustments		1580	15989999	Year End Adjustments	00001	ELECTRIC ONLY	100.000000%	00118	Electric Distribution Plant	14.814541%	14.814541%
99700	Year End Adjustments		1901	19169999	Year End Adjustments	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	12.386511%
99700	Year End Adjustments		1920	19359999	Year End Adjustments	00001	ELECTRIC ONLY	100.000000%	00026	O&M Excluding Fuel, Purchased Power, and A&G	7.898605%	7.898605%
313000	Acme	1011	360	39999999	Acme	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
313DS1	Acme NE 21-57-84 (Model Sub)	1011	362	36299999	ACME NE 21-57-84 (MODEL SUB)	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
325000	Big Horn	1010	303	39999999	Big Horn	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
325000	Big Horn	1011	360	39999999	Big Horn	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
325DS1	Big Horn Nw 4-54-84	1011	360	39999999	Big Horn Nw 4-54-84	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
325DS2	Big Horn Substation(Mvd DS1)	1011	360	39999999	Big Horn Substation(Mvd DS1)	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
327500	Bismarck Service Center - GO/Region		1580	19359999	Bismarck Service Center - GO/Region	00001	ELECTRIC ONLY	100.000000%	00278	Bismarck Service Center Electric - Region/GO	1.784378%	1.784378%
327500	Bismarck Service Center - GO/Region	1010	303	39999999	Bismarck Service Center	00279	Bismarck Service Center Split - Region/GO	66.431590%	00278	Bismarck Service Center Electric - Region/GO	1.784378%	1.185391%
327502	Substation Dept-Bis Service Cr	1010	389	39999999	Substation Dept-Bis Service Cr	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
327502	Substation Dept-Bis Service Cr	1011	389	39999999	Substation Dept-Bis Service Cr	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
327503	Communicatn Dep-Bis Service Cr	1010	391	39899999	Communicatn Dep-Bis Service Cr	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
366000	Dayton	1011	360	39999999	Dayton	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
366DS1	Dayton NE 32-57-86	1011	362	36299999	DAYTON NE 32-57-86	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
366DS2	Water-Intake, (Rgltrs) Dayton	1011	362	36299999	WATER-INTAKE (RALTRS) DAYTON	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
366DS3	Bearclaw Regulators, Dayton WY	1011	362	36299999	BEARCLAW REGULATORS, DAYTON WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
366DS4	Dayton-Horseshoe Regulator St	1011	303	39999999	Dayton-Horseshoe Regulator Station	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
409501	Glendive Subs Building 1	1011	303	39999999	Glendive Subs Building 1	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
409502	Glendive Subs Building 2	1011	303	39999999	Glendive Subs Building 2	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
498500	Mandan Office-G.O. Allocation	1011	389	39999999	Mandan Office-G.O. Allocation	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
500001	WY Sheridan Rollup	1010	397	39729999	WY Sheridan Rollup	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
549000	POWELL	1010	392	39219999	POWELL	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
555000	Ranchester	1011	360	39999999	Ranchester	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
555DS0	Ranchester Spare	1011	362	36299999	RANCHESTER SPARE	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
555DS3	Ranchester SE 18-57-85	1011	362	36299999	RANCHESTER SE 18-57-85	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
555DS4	Ranchester, WY Dist. Sub.	1011	362	36299999	Ranchester, WY Dist. Sub.	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
555DS5	Ranchester 5 Mile Sub	1011	3601	36299999	Ranchester 5 Mile Sub	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584000	Sheridan	1010	389	39999999	Sheridan	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
584000	Sheridan	1011	303	39999999	Sheridan	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584000	Sheridan	1831	363	39999999	Preliminary Survey	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584501	Sheridan Service Center	1010	389	39999999	Sheridan Service Center	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
584502	Sheridan Welding Shop	1010	389	39999999	Sheridan Welding Shop	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
584503	Sheridan Construction Shops	1010	389	39999999	Sheridan Construction Shops	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
584600	Sheridan CNG Refueling Station	1010	394	39499999	Sheridan CNG Refueling Station	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
584800	Sheridan Radio Repeater Site	1010	303	39999999	Sheridan Radio Repeater Site	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
584DS0	Sheridan Spare	1011	362	36299999	Sheridan Spare	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS1	Sheridan BdwY & Mandel	1011	362	36299999	Sheridan BdwY & Mandel	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS2	Sheridan SW 230/115KV SE	1011	360	39999999	Sheridan SW 230/115KV SE	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS3	Sheridan , WY	1011	362	36299999	Sheridan , WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS5	Sheridan SE 21-56-84	1011	362	36299999	Sheridan SE 21-56-84	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS6	Sheridan 14th & Gould St	1011	362	36299999	Sheridan 14th & Gould St	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS7	Sheridan High View	1011	362	36299999	Sheridan High View	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS8	LeDoux Sub	1011	360	36299999	LeDoux Sub	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS9	Sheridan-Story House Sub	1011	303	39999999	Sheridan-Story House Sub	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584TS0	Sheridan Spare		1562	15629999	SHERIDAN SPARE	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584TS0	Sheridan Spare		1570	15709999	SHERIDAN SPARE	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584TS0	Sheridan Spare	1011	350	39999999	Sheridan Spare	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584TS0	Sheridan Spare	4540	008	008	Rent from Electric Property	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584TS1	Sheridan PP&L Sub SE 14-56-84		1562	15629999	SHERIDAN PP&L SUB SE 14-56-84	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584TS1	Sheridan PP&L Sub SE 14-56-84		1570	15709999	SHERIDAN PP&L SUB SE 14-56-84	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584TS1	Sheridan PP&L Sub SE 14-56-84	1011	350	39999999	Sheridan PP&L Sub SE 14-56-84	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584TS1	Sheridan PP&L Sub SE 14-56-84	4540	008	008	Rent from Electric Property	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
595000	Story	1010	397	39799999	Story	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
595000	Story	1011	360	39999999	Story	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
595DS1	Story SE 29-54-83 (Banner Sub)	1011	360	39999999	Story SE 29-54-83 (Banner Sub)	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
595DS2	Story SW 7-54-83 (Continental)	1011	362	36299999	Story SW 7-54-83 (Continental)	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
595DS3	Story SE 8-53-83 (Rgltrs Only)	1011	362	36299999	Story SE 8-53-83 (Rgltrs Only)	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
648000	Worland, WY	1010	397	39729999	Worland, WY	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
737000	Worland Compressor Station	1010	397	39729999	Worland Compressor Station	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
754000	Billy Creek Compressor Station	1010	397	39729999	Billy Creek Compressor Station	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
849001	Powell II Compressor Station	1010	397	39729999	Powell II Compressor Station	00013	Wyoming Transmission and Distribution Plant	64.438688%	00005	WYOMING ONLY	100.000000%	64.438688%
872000	WYGEN III - Power Plant		1500	15149999	Wygen III	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
872000	WYGEN III - Power Plant		1556	15569999	Wygen III	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
872000	WYGEN III - Power Plant		1575	15759999	Wygen III	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
872000	WYGEN III - Power Plant		1921	19359999	Wygen III	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
872000	WYGEN III - Power Plant	1011	310	39999999	WYGEN III - Power Plant	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
872000	WYGEN III - Power Plant	1081	310872	3168722Z	WYGEN III - Power Plant	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
872000	WYGEN III - Power Plant	1831	312872	312872	Preliminary Survey	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
900000	General Office	1010	303	30399999	General Office	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900000	General Office	1010	389	39999999	General Office-Utility Main	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900000	General Office	1011	303	30399999	General Office-Utility Main	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
900000	General Office	1011	353	35399999	General Office-Utility Main	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
900000	General Office	1011	389	39999999	General Office-Utility Main	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
900000	General Office	1830	303	303	Preliminary Survey	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900000	General Office	1830	3030	3030	Preliminary Survey	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900000	General Office	1831	303	30399999	Preliminary Survey	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
900000	General Office	1831	355	35599999	Preliminary Survey	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
900001	General Office-Utility Annex	1010	303	30399999	General Office-Utility Annex	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900001	General Office-Utility Annex	1010	389	39999999	General Office-Utility Annex	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
900001	General Office-Utility Annex	1011	303	303	General Office-Utility Annex	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
900001	General Office-Utility Annex	1011	391	39899999	General Office-Utility Annex	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
900002	General Office-Vehicle Maint.	1010	303	30399999	General Office-Vehicle Maint.	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900002	General Office-Vehicle Maint.	1010	389	39899999	General Office-Vehicle Maint.	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900002	General Office-Vehicle Maint.	1011	389	39999999	General Office-Vehicle Maint.	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
900003	General Office-Airport	1010	303	39999999	General Office-Airport	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900005	Call Centr/Mobile Services	1010	303	30399999	Call Centr/Mobile Services	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900005	Call Centr/Mobile Services	1010	389	39999999	Call Centr/Mobile Services	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900006	General Office-MDU CIS Sys	1010	303	39999999	General Office-MDU CIS Sys	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900007	Gen Off-MDU Joint Own Cor Camp	1010	303	39999999	Gen Off-MDU Joint Own Cor Camp	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900008	Gen Off-MDU Owned at Corp Camp	1010	303	303	Gen Off-MDU Owned at Corp Camp	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900008	Gen Off-MDU Owned at Corp Camp	1010	389	39899999	Gen Off-MDU Owned at Corp Camp	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900008	Gen Off-MDU Owned at Corp Camp	1011	303	39999999	..	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
900009	G.O. EMS Integrated System	1010	3972	39729999	G.O. EMS Integrated System	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900010	MDU Utility Group	1010	303	30399999	MDU Utility Group	00275	Total Meters	34.104461%	00085	Total Company Electric Meter Count	12.386511%	4.224353%
900010	MDU Utility Group	1010	389	39899999	MDU Utility Group	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900011	G.O. Utility Group - Boise, ID	1010	389	39899999	G.O. Utility Group - Boise, ID	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900012	G.O. Utility Group - Kennewick	1010	391	39899999	G.O. Utility Group - Kennewick	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900013	G.O. Utility Group - Meridian	1010	391	39899999	G.O. Utility Group - Meridian	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900014	G.O. MDU Not to GPNG	1010	303	30399999	G.O. MDU Not to GPNG	00275	Total Meters	34.104461%	00085	Total Company Electric Meter Count	12.386511%	4.224353%
900016	Gen Off - West Fargo	1010	389	39899999	Gen Off - West Fargo	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900017	Bismarck Communications & Substation Shop		1920	19359999	Bismarck Communications & Substation Shop	00001	ELECTRIC ONLY	100.000000%	00281	Vermont Building Allocation - Electric	7.798902%	7.798902%
900017	Bismarck Communications & Substation Shop	1010	303	39999999	Bismarck Communications & Substation Shop	00280	Vermont Building Allocation	83.097710%	00281	Vermont Building Allocation - Electric	7.798902%	6.480709%
900017	Bismarck Communications & Substation Shop	1011	303	39999999	Bismarck Comms & Sub Shop	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
900018	Gen Off - West Fargo	1010	303	39999999	Gen Off - West Fargo	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900019	Heskett Training Yard	1010	303	39999999	Heskett Training Yard	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900019	Heskett Training Yard	1011	303	39999999	Heskett Training Yard	00001	ELECTRIC ONLY	100.000000%	00039	Electric Plant Excluding Common General Office	7.798902%	7.798902%
900020	GO Electric Distribution	1011	303	39999999	GO Electric Distribution	00001	ELECTRIC ONLY	100.000000%	00085	Total Company Electric Meter Count	12.386511%	4.224353%
900021	Locusview Kits - Capital Lease	1010	303	39999999	Locusview Kits - Capital Lease	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900022	Fargo-MDU Owned-Used by MDUR	1010	303	39999999	Fargo-MDU Owned-Used by MDUR	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
900023	Sheridan-MDU Owned-Used by MDU	1010	303	39999999	Sheridan-MDU Owned-Used by MDU	00028	MDU Corporate 3 Factor	62.750000%	00039	Electric Plant Excluding Common General Office	7.798902%	4.893811%
11WY400	Billings Division - Rural WY	1011	360	39999999	Billings Division - Rural WY	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS11	Sheridan SE 22-5-84	1011	362	36299999	SHERIDAN SE 22-5-84	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS13	Sheridan NW 6-55-84	1011	362	36299999	SHERIDAN NW 6-55-84	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS14	Sheridan Vacant Loc (Not 4 Use	1011	360	39999999	Sheridan NESW 14-55-84	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS15	Sheridan Sub NW 6-55-84	1011	360	39999999	Sheridan Sub NW 6-55-84	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS16	Sheridan T56N R84W SEC 15	1011	362	36299999	Sheridan T56N R84W SEC 15	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
584DS17	Sheridan Soldier Creek Sub	1011	360	39999999	Sheridan Soldier Creek Sub	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL023-2	Acme-Broadway Sub.	1011	3602	3602	Acme-Broadway Sub	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL024-1	Acme-Ranchester	1011	3601	36599999	Acme-Ranchester	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL035-1	Broadway to Sugarland Sub	1011	3601	36599999	Broadway to Sugarland Sub	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL037-1	Jct. Line TL062-1 to West Sub	1011	3601	36599999	Jct. Line TL062-1 to West Sub	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL062-1	Acme-Broadway Sub	1011	3601	36599999	Acme-Broadway Sub	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL062-2	Jct. Line TL062-1-P P&L Sub	1011	3601	36599999	Jct. Line TL062-1-P P&L Sub	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL062-3	46KV Jct. Ln DL062-2 - Wrench	1011	3601	36599999	46KV Jct. Ln DL062-2 - Wrench	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL068-1	Sheridan-Banner-Big Horn	1011	3601	36599999	Sheridan-Banner-Big Horn	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL081-1	Ranchester-Dayton	1011	3601	36599999	Ranchester-Dayton	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL106-1	PP&L Sub - HL 35	1011	3601	36599999	PP&L Sub - HL 35	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL127-1	PP&L-Sheridan	1011	3601	36599999	PP&L-Sheridan	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL135-1	PP&L Sub-SW Sheridan Sub	1011	3601	36599999	PP&L Sub-SW Sheridan Sub	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL140-1	Big Horn-SW Sheridan Sub	1011	3601	36599999	Big Horn-SW Sheridan Sub	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL141-1	Jct. HL TL068-1 SW Sheridan	1011	3601	36599999	Jct HL TL068-1 SW Sheridan	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%

*Location	Location Description	*Obj Acct	*FERC Sub 1	*FERC Sub 2	Account Description	Utility Allocation Code	Utility Allocation Description	Utility Allocation Factor	State Allocation Code	State Allocation Description	State Allocation Factor	Composite Rate
DL142-1	Sheridan 46KV Loop Line	1011	3601	36599999	Sheridan 46KV Loop Line	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%
DL142-2	Big Goose Sub Tap - 46KV	1011	3601	36799999	Big Goose Sub Tap- 46KV	00001	ELECTRIC ONLY	100.000000%	00005	WYOMING ONLY	100.000000%	100.000000%

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
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**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
PREPAID INSURANCE BALANCES
WORKPAPER**

	D & O Liability	Fiduciary Liability	Third Party Liability	Property/ All Risk	Blanket Crime	Special Conting.	Hired/ Non-owned Aircraft	Total
December 2023	\$15,580	\$2,120	\$889	(\$329)	\$676	\$265	\$366	\$19,567
January 2024	15,357	1,984	114,281	67,644	624	242	344	200,476
February	13,651	1,764	103,874	61,743	554	234	310	182,130
March	11,944	1,543	93,468	55,536	485	227	275	163,478
April	10,238	1,323	86,484	49,329	415	220	241	148,250
May	8,532	1,102	75,671	43,122	346	213	206	129,192
June	6,825	882	64,728	36,915	277	205	172	110,004
July	5,119	661	53,908	30,707	208	198	138	90,939
August	3,413	441	42,161	24,500	139	190	103	70,947
September	1,706	221	31,572	18,293	69	183	69	52,113
October	0	0	20,983	12,086	0	176	34	33,279
November	19,431	2,580	14,015	5,878	759	169	0	42,832
December	17,665	2,346	3,371	(329)	689	161	431	24,334
Amortization - 2025	\$2,033 1/	\$268 1/	\$19,018 2/	\$6,149 3/	\$79 1/	\$5 4/	\$39 5/	
January 2025	\$18,296	\$2,413	\$12,404	\$19,038	\$714	\$177	\$385	\$53,427
February	16,263	2,145	185,506	17,277	635	169	346	222,341
March	14,230	1,877	171,160	(336)	555	160	308	187,954
April	12,197	1,609	152,142	67,644	476	155	269	234,492
May	10,164	1,341	133,124	61,495	397	150	230	206,901
June	8,131	1,073	114,106	55,346	318	145	191	179,310
July	6,098	805	95,088	49,197	239	140	152	151,719
August	4,065	537	76,070	43,048	160	135	113	124,128
September	2,033	268	57,052	36,899	79	130	74	96,535
October	0	0	38,034	30,750	0	125	39	68,948
November	19,431	2,580	19,018	24,601	759	120	0	66,509
December	17,665	2,346	0	18,452	689	115	431	39,698

1/ Amortization based on 7 months remaining at the end of March 2025.

2/ Amortization based on 9 months remaining at the end of March 2025.

3/ Amortization based on 12 months remaining at the end of March 2025.

4/ Special Contingency monthly amortization is \$5/month.

5/ Amortization based on 8 months remaining at the end of March 2025.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
PROVISION FOR PENSION AND BENEFITS
WORKPAPER**

	Per Books 2024	Pro Forma
<u>Pensions</u>		
Pension Costs	\$85,495,744	\$85,495,744
Deferred Pension	(16,945,623)	(15,798,192) 1/
Share of MDUR Funding		1,541,709 2/
Net	<u>\$68,550,121</u>	<u>\$71,239,261</u>
Allocation to Electric Utility	\$23,855,442	\$35,512,772
Allocation to Wyoming	\$1,880,550	\$2,805,014
<u>DIT Pension</u>		
Pension Costs - Federal	(\$17,954,106)	(\$17,954,106)
Deferred Pension - Federal	3,418,527	3,317,620
Net	<u>(\$14,535,579)</u>	<u>(\$14,636,486)</u>
Allocation to Electric Utility	(\$5,058,381)	(\$7,296,288)
Allocation to Wyoming	(\$398,758)	(\$576,305)

1/ Change in deferred pension balance:

Prior Year Ending Balance:	(\$16,945,623)
Pro Forma Pension Expense:	(1,594,658)
Pro Forma Pension Funding:	<u>2,742,089</u>
Ending Balance:	(\$15,798,192)

2/ Montana-Dakota's share of MDUR's net benefit pension funding.

	2024	2025
Utility Allocation Factor #27:	34.800000%	49.850000%
Juris Allocation Factor #24:	7.883106%	7.898605%

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
PROVISION FOR POST RETIREMENT
WORKPAPER**

	Per Books 2024	Pro Forma
<u>Post Retirement Asset:</u>		
Deferred Post Retirement	(\$3,191,360)	(\$3,191,360)
Post Retirement	23,177,383	25,940,114 1/
Share of MDUR Funding		(16,646) 2/
Net	<u>\$19,986,023</u>	<u>\$22,732,108</u>
Allocation to Gas Utility	\$6,955,136	\$11,331,956
Allocation to Wyoming	\$548,281	\$895,066
 <u>DIT Post Retirement</u>		
Deferred Post Retirement - Fed	\$670,185	\$670,186
Post Retirement - Federal	(4,867,250)	(5,447,424)
Net	<u>(\$4,197,065)</u>	<u>(\$4,777,238)</u>
Allocation to Gas Utility	(\$1,460,579)	(\$2,381,453)
Allocation to Wyoming	(\$115,139)	(\$188,102)

1/ Change in Post Retirement balance:

Prior Year Ending Balance:	\$23,177,383
Pro Forma Post Retirement Expense:	2,762,731
Pro Forma Post Retirement Funding:	<u>0</u>
Ending Balance:	\$25,940,114

2/ Montana-Dakota's share of MDUR's net benefit Post Retirement funding.

	2024	2025
Utility Allocation Factor #27:	34.800000%	49.850000%
Juris Allocation Factor #24:	7.883106%	7.898605%

**MONTANA-DAKOTA UTILITIES CO.
OTHER OPERATING REVENUES
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024
WORKPAPER**

	Per Books			Pro Forma	
	2022	2023	2024	2025	
<u>Misc. Service Revenue</u>					Object 4510
Seasonal Reconnect Fee	\$6,380	\$6,360	\$6,320	\$6,353	Based on three year average
Reconnect Fee - Nonpayment	2,990	4,300	3,600	3,630	Based on three year average
NSF Check Fees	12,670	13,630	16,285	14,195	Based on three year average
Energy Diversion	375	0	0	192	Used Actual for February 2025
Total Misc. Service Revenue	\$22,415	\$24,290	\$26,205	\$24,370	
<u>Rent from Property</u>					Objects 4540, 4930
Buildings	\$1,960	\$1,894	\$2,018	\$1,928	Annualized based on activity through March
Cost of Service - Complex	160,230	294,012	106,590	196,829	Annualized based on activity through March
Pole Attachments	28,540	21,713	18,496	28,654	Annualized based on activity through March
Street Lights	145,094	146,266	149,620	150,060	Annualized based on activity through March
Yard Lights	112,534	110,527	110,427	110,544	Annualized based on activity through March
Joint Use Facilities	28,394	26,721	28,746	31,130	Annualized based on activity through March
Miscellaneous	432	417	445	1,992	Annualized based on activity through March
Total Rent from Property	\$477,184	\$601,550	\$416,342	\$521,137	
<u>Other Operating Revenue</u>					Object 4560 - Late Payment 4870
Sale of Sundry Junk Material	\$5,257	\$2,061	\$6,789	\$4,702	Based on three year average
Patronage Dividends	0	36	38	25	Based on three year average
KVAR Penalty Revenue	75,515	54,116	74,119	74,817	Based on two year average
Miscellaneous	6,623	4,393	5,847	5,621	Based on three year average
Late Payment Revenue	44,281	58,059	57,236	53,871	1/ Based on three year average ratio of late pymt rev to sales & transport
Joint Use Agreements	5,802	9,457	13,970	9,743	Based on three year average
Total Other Revenue	\$137,478	\$128,122	\$157,999	\$148,779	
Total Other Operating Revenue	<u>\$637,077</u>	<u>\$753,962</u>	<u>\$600,546</u>	<u>\$694,287</u>	

1/ Based on the ratio of late payments to sales revenue:

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>3 Year Total</u>
Late Payment Revenue Billed	\$57,236	\$58,059	\$44,281	\$159,576
Sales Revenue	30,870,446	31,378,525	29,057,162	91,306,133
% Late Payment Revenue	0.1854%	0.1850%	0.1524%	0.1748%
Pro Forma Revenue Pro Forma				30,818,550
Late Payment Revenue				<u>53,871</u>
Adjustment				<u>(\$3,365)</u>

**MONTANA-DAKOTA UTILITIES CO.
COST OF FUEL AND PURCHASED POWER
ELECTRIC UTILITY - WYOMING
2025 PRO FORMA
BASE COST**

	<u>Total</u>	<u>Primary</u>	<u>Secondary</u>
<u>Fuel</u>			
Fuel	\$3,121,840	\$266,194	\$2,855,646
<u>Purchased Power</u>			
Purchased Energy	\$4,176,744	\$356,144	\$3,820,600
Capacity Cost	2,826,007	185,168	2,640,839
Transmission Cost	2,692,378	176,412	2,515,966
	<u>\$9,695,129</u>	<u>\$717,724</u>	<u>\$8,977,405</u>
 Total Costs	 <u>\$12,816,969</u>	 <u>\$983,918</u>	 <u>\$11,833,051</u>
 kWh Sales	 292,769,653	 25,217,920	 267,551,733
 Base Fuel		\$0.01056	\$0.01067
Base Purchased Power		0.02846	0.03355
Total Base Power Supply Costs		<u>\$0.03902</u>	<u>\$0.04422</u>
	<u>Total</u>	<u>Primary</u>	<u>Secondary</u>
Demand - AED	100.000000%	6.552271%	93.447729%
Energy - (from below)	100.000000%	8.526829%	91.473171%
<u>Energy Calculation</u>			
Sales @ Meter	292,769,653	25,217,920	267,551,733
Loss Factor		3.806%	4.865%
Adjust to Generation	307,449,444	26,215,689	281,233,755
 % at Generation	 100.000000%	 8.526829%	 91.473171%
<u>Calculation of Loss Factor</u>			
Production and Transmission	3.189%	3.189%	3.189%
Substation Transformer Losses	0.306%	0.306%	0.306%
Primary Lines	0.311%	0.311%	0.311%
Distribution Transformer Losses	0.761%		0.761%
Service Drop	0.298%		0.298%
Total		<u>3.806%</u>	<u>4.865%</u>

**MONTANA-DAKOTA UTILITIES CO.
WYOMING FUEL AND PURCHASED POWER
TWELVE MONTHS ENDING DECEMBER 31, 2024
PRO FORMA**

	<u>Per Books</u>	<u>Pro Forma</u>
<u>Fuel</u>		
501.1 Fuel	\$2,381,166	\$2,362,294
501.4 Fuel Handling	573 1/	209,716
502. Reagents	420,151	549,830
Total Fuel	<u>\$2,801,890</u>	<u>\$3,121,840</u>
 <u>Purchased Power</u>		
555.1 Energy	\$5,154,622	\$4,176,744
555.6 Capacity	2,707,479	2,826,007
555.6 Transmission	2,921,020	2,692,378
Purchased Power	<u>\$10,783,121</u>	<u>\$9,695,129</u>
 555.9 Deferred	 <u>(\$719,943)</u>	 <u>\$0</u>
Total	<u><u>\$12,865,068</u></u>	<u><u>\$12,816,969</u></u>

1/ 2024 includes ash reclamation costs only.

**MONTANA-DAKOTA UTILITIES CO.
WYOMING FUEL AND PURCHASED POWER
PRO FORMA**

	Billing Determinants		Price		Amount
<u>Fuel</u>					
Coal (501.1)	137,231	1/	\$17.214	2/	\$2,362,294
Fuel Handling (501.4) 3/					209,716
Reagent (502) 3/					549,830
Total Fuel					\$3,121,840
<u>Purchased Power</u>					
<u>Energy</u>					
Projected 2025 Sales					
Adjusted to Requirements					
Losses @ 4/					
Less WyGen III Generation				1/	
Purchased Power Required				1/	
<u>Purchase Power Agreements</u>					
Beckton Hall Hydro		1/		5/	\$15,114
Black Hills Power		1/		5/	3,349,346
Replacement Power				6/	655,231
					\$4,019,691
<u>Capacity 7/</u>					
Black Hills				8/	\$2,810,107
Beckton Hall Hydro		1/		1/	15,900
					\$2,826,007
Transmission 9/					\$2,692,378
Regulation					139,718
Regional Marketing Administration 5/					17,335
Total Purchased Power					\$9,695,129
Total Fuel and Purchased Power					\$12,816,969

1/ Average based on 3 years.

2/ Statement R Price for 2025.

3/ 2025 budget amount.

4/ Losses based on three year ratio of calendar month sales to requirements.

5/ Based on Purchase Power Agreement Contracts.

6/ Based on 2 year average.

7/ Projected kW capacity based on 3 year load factor and pro forma 2025 kWh.

8/ Projected Weighted Average Capacity Rate for 2025.

9/ Montana-Dakota started taking transmission service directly from PacifiCorp as of January 1, 2024, used January - March 2025 actuals and pro forma 2025 using 2024 actuals.

**MONTANA-DAKOTA UTILITIES CO.
WYOMING REQUIREMENTS AND LOAD FACTOR
2022-2024**

	2022				2023			
	Requirements	Peak	Potential	Load Factor	Requirements	Peak	Potential	Load Factor
January	29,912,939	60,690	45,153,360	66.2%	29,891,856	61,323	45,624,312	65.5%
February	26,826,697	56,816	38,180,352	70.3%	27,646,302	59,586	40,041,792	69.0%
March	25,695,870	52,677	39,191,688	65.6%	29,216,391	50,947	37,904,568	77.1%
April	23,376,838	47,335	34,081,200	68.6%	23,431,918	46,805	33,699,600	69.5%
May	20,778,603	36,880	27,438,720	75.7%	20,899,959	39,213	29,174,472	71.6%
June	22,040,208	53,816	38,747,520	56.9%	21,014,779	44,461	32,011,920	65.6%
July	29,918,016	69,056	51,377,664	58.2%	27,041,513	65,430	48,679,920	55.5%
August	29,623,184	69,688	51,847,872	57.1%	26,796,443	65,071	48,412,824	55.3%
September	22,395,050	62,923	45,304,560	49.4%	21,318,965	53,032	38,183,040	55.8%
October	21,219,830	39,551	29,425,944	72.1%	22,871,929	46,990	34,960,560	65.4%
November	27,738,974	51,933	37,391,760	74.2%	24,885,212	46,227	33,283,440	74.8%
December	32,944,670	67,038	49,876,272	66.1%	28,105,757	47,781	35,549,064	79.1%
Total	312,470,879	668,403	488,016,912	64.0%	303,121,024	626,866	457,525,512	66.3%

	2024			
	Requirements	Peak	Potential	Load Factor
January	32,179,553	64,954	48,325,776	66.6%
February	25,949,623	50,019	33,612,768	77.2%
March	25,858,678	45,306	33,707,664	76.7%
April	22,266,653	41,853	30,134,160	73.9%
May	21,681,069	39,306	29,243,664	74.1%
June	23,329,556	59,888	43,119,360	54.1%
July	29,296,619	69,991	52,073,304	56.3%
August	27,765,063	68,956	51,303,264	54.1%
September	23,025,961	58,562	42,164,640	54.6%
October	22,100,235	40,241	29,939,304	73.8%
November	25,635,932	50,090	36,064,800	71.1%
December	28,689,492	47,639	35,443,416	80.9%
Total	307,778,434	636,805	465,132,120	66.2%

3 Year Totals	923,370,337	1,932,074	1,410,674,544	65.5%
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Projected Requirements	307,789,795
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Capacity 1/	643,710
WyGen capacity 2/	300,000
Pro Forma Capacity	343,710

1/ Based on 2022-2024 average load factor or peak.

2/ Based on 2024 WyGen capacity.

**MONTANA-DAKOTA UTILITIES CO.
WYOMING FUEL AND PURCHASED POWER
2024**

	<u>Total Energy</u>	<u>Generation</u>	<u>Total MWh Requirements</u>	<u>Calendar Sales</u>	<u>kWh Req.</u>
January	15,872	16,307	32,179	31,117,407	32,179,553
February	12,206	13,744	25,950	26,554,694	25,949,623
March	11,206	14,653	25,859	24,709,752	25,858,678
April	19,962	2,305	22,267	23,624,039	22,266,653
May	7,043	14,639	21,682	21,589,587	21,681,069
June	8,274	15,055	23,329	19,504,107	23,329,556
July	12,412	16,884	29,296	24,583,896	29,296,619
August	11,791	15,974	27,765	28,491,920	27,765,063
September	6,987	16,039	23,026	24,070,301	23,025,961
October	10,861	11,240	22,101	22,674,240	22,100,235
November	11,281	14,355	25,636	19,516,511	25,635,932
December	12,202	16,487	28,689	26,333,199	28,689,492
Total	<u>140,097</u>	<u>167,682</u>	<u>307,779</u>	<u>292,769,653</u>	<u>307,778,434</u>

Requirements	307,779
Sales	<u>292,770</u>

% Losses 4.88%

	<u>Requirements</u>	<u>Calendar Sales</u>	<u>Losses</u>
2022	312,470,879	294,896,315	5.62%
2023	303,121,024	290,646,868	4.12%
2024	307,778,434	292,769,653	<u>4.88%</u>
3 Year	923,370,337	878,312,836	4.88%

**MONTANA-DAKOTA UTILITIES CO.
COST OF FUEL
ELECTRIC UTILITY - WYOMING
WYGEN III - COAL COST
PRO FORMA 2025**

	<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>	<u>NOV</u>	<u>DEC</u>	<u>TOTAL</u>
MW Demand	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
2024 Montana-Dakota MWh (25%)	16,307	13,744	14,653	2,305	14,639	15,055	16,884	15,974	16,039	11,240	14,355	16,487	167,682
2023 Montana-Dakota MWh (25%)	19,134	16,465	10,513	18,323	16,678	16,496	17,909	18,360	17,380	16,345	15,626	17,370	200,599
2022 Montana-Dakota MWh (25%)	14,736	16,393	13,416	18,344	15,254	16,719	18,901	18,127	17,464	17,568	18,581	19,177	204,680
Average Montana-Dakota MWh Generation	16,726	15,534	12,861	12,991	15,524	16,090	17,898	17,487	16,961	15,051	16,187	17,678	190,987
2024 Coal Quantities - Tons	12,113	10,176	10,967	1,751	11,024	11,157	12,455	11,792	11,731	9,351	10,968	12,083	125,568
2023 Coal Quantities - Tons	13,538	11,636	7,377	12,356	12,003	11,851	12,854	13,133	12,397	11,826	11,389	12,639	142,999
2022 Coal Quantities - Tons	10,319	11,570	9,193	12,690	10,956	11,789	13,192	12,726	12,077	12,117	12,964	13,532	143,125
Average Coal Quantity - Tons	11,990	11,127	9,179	8,932	11,328	11,599	12,834	12,550	12,068	11,098	11,774	12,751	137,231

**MONTANA-DAKOTA UTILITIES CO.
COST OF PURCHASE POWER
ELECTRIC UTILITY - WYOMING
BECKTON HALL HYDRO
PRO FORMA 2025**

2024	Capacity			Energy		
	kW Capacity	Rate	Amount	kWh	Rate	Amount
January	91	\$15.68	\$1,426.88	67,429	\$0.02164	\$1,459.16
February	86	15.68	1,348.48	62,535	0.02164	1,353.26
March	85	15.68	1,332.80	65,860	0.02164	1,425.21
April	85	15.68	1,332.80	18,820	0.02164	407.26
May	0	15.68	0.00	35,737	0.02164	773.35
June	0	15.68	0.00	134,248	0.02164	2,905.13
July	265	15.68	4,155.20	172,195	0.02164	3,726.30
August	262	15.68	4,108.16	182,077	0.02164	3,940.15
September	249	15.68	3,904.32	155,845	0.02164	3,372.49
October	62	15.68	972.16	79,711	0.02164	1,724.95
November	64	15.68	1,003.52	27,490	0.02164	594.88
December	73	15.68	1,144.64	42,151	0.02164	912.15
Total	1,322		\$20,728.96	1,044,098		\$22,594.28

2023	Capacity			Energy		
	kW Capacity	Rate	Amount	kWh	Rate	Amount
January	67	\$15.68	\$1,050.56	53,215	\$0.02164	\$1,151.57
February	104	15.68	1,630.72	45,616	0.02164	987.13
March	77	15.68	1,207.36	53,924	0.02164	1,166.92
April	73	15.68	1,144.64	58,496	0.02164	1,265.85
May	203	15.68	3,183.04	110,744	0.02164	2,396.50
June	198	15.68	3,104.64	98,892	0.02164	2,140.02
July	264	15.68	4,139.52	125,119	0.02164	2,707.58
August	0	15.68	0.00	0	0.02164	0.00
September	0	15.68	0.00	0	0.02164	0.00
October	0	15.68	0.00	0	0.02164	0.00
November	0	15.68	0.00	0	0.02164	0.00
December	91	15.68	1,426.88	46,456	0.02164	1,005.31
Total	1,077		\$16,887.36	592,462		\$12,820.88

2022	Capacity			Energy		
	kW Capacity	Rate	Amount	kWh	Rate	Amount
January	92	\$15.68	\$1,442.56	67,685	\$0.02164	\$1,464.70
February	125	15.68	1,960.00	57,399	0.02164	1,242.11
March	82	15.68	1,285.76	66,736	0.02164	1,444.17
April	124	15.68	1,944.32	50,851	0.02164	1,100.42
May	160	15.68	2,508.80	109,454	0.02164	2,368.58
June	0	15.68	0.00	44,092	0.02164	954.15
July	0	15.68	0.00	4,652	0.02164	100.67
August	0	15.68	0.00	10,361	0.02164	224.21
September	0	15.68	0.00	8,562	0.02164	185.28
October	0	15.68	0.00	0	0.02164	0.00
November	0	15.68	0.00	0	0.02164	0.00
December	59	15.68	925.12	38,901	0.02164	841.82
Total	642		\$10,066.56	458,693		\$9,926.12

3 yr Average 1,014 698,418

**MONTANA-DAKOTA UTILITIES CO.
COST OF PURCHASE POWER
ELECTRIC UTILITY - WYOMING
BLACK HILLS POWER
PRO FORMA 2025**

	2022	2023	2024	2025 1/
	Energy Amount	Energy Amount	Energy Amount	Energy Amount
January	\$368,726	\$374,195	\$553,589	\$432,170
February	328,149	358,394	377,806	354,783
March	215,108	343,879	288,574	282,520
April	162,305	161,590	137,495	153,797
May	79,651	2,789	198,663	93,701
June	145,002	281,996	277,742	234,913
July	389,389	317,746	437,580	381,572
August	383,133	303,267	353,460	346,620
September	153,403	152,653	242,635	182,897
October	88,195	184,899	227,334	166,809
November	319,927	247,426	334,656	300,669
December	485,664	364,614	406,406	418,895
Total	<u>\$3,118,652</u>	<u>\$3,093,448</u>	<u>\$3,835,940</u>	<u>\$3,349,346</u>

1/ Reflects 3 year average (2022-2024) for the month.

**MONTANA-DAKOTA UTILITIES CO.
COST OF PURCHASE POWER
ELECTRIC UTILITY - WYOMING
REPLACEMENT ENERGY
PRO FORMA 2025**

2023	Replacement Energy					WEIS 1/							
	Energy (MWh)	Rate	Amount	Dispatch	Total Amount	Transmission 2/	Regulation	Energy	Rate	Amount	WyGen III Charges	Annual Fees	Total Amount
January	238	\$42.38	\$10,086	\$12,070	\$22,156	\$210,082	\$7,632						
February	1,111	40.71	45,229	4,720	49,949	200,744	6,678						
March	9,031	36.44	329,090	(4,314)	324,776	156,550	6,678						
April	585	40.84	23,891	14,656	38,547	150,007	4,452	1,678	\$17.82	\$29,902	\$1,131	\$14,487	\$45,520
May	2,034	21.16	43,039	4,436	47,475	117,526	6,020	3,576	14.77	52,818	(2,736)	0	50,082
June	294	26.81	7,882	7,465	15,347	18,892	6,777	2,537	7.42	18,825	(32,465)	0	(13,640)
July	352	99.09	34,880	9,107	43,987	144,786	5,654	0	0.00	(57)	(60)	0	(117)
August	131	85.84	11,245	4,801	16,046	179,241	0	1,221	9.45	11,538	(1,383)	0	10,155
September	247	28.57	7,057	7,486	14,543	182,430	13,890	188	3.97	746	(722)	0	24
October	1,624	33.72	54,761	6,070	60,831	131,608	0	1,462	10.44	15,263	(1,290)	0	13,973
November	2,338	27.51	64,318	4,263	68,581	157,215	23,458	533	6.63	3,534	132	0	3,666
December	491	27.00	13,257	5,975	19,232	143,997	11,551	1,118	13.45	15,037	(416)	0	14,621
Total	18,476	\$34.90	\$644,735	\$76,735	\$721,470	\$1,793,078	\$92,790	12,313	\$11.99	\$147,606	(\$37,809)	\$14,487	\$124,284

2024	Replacement Energy					WEIS 1/							
	Energy (MWh)	Rate	Amount	Dispatch	Total Amount	Transmission 2/	Regulation	Energy	Rate	Amount	WyGen III Charges	Annual Fees	Total Amount
January	320	\$225.25	\$72,080	\$8,100	\$80,180	\$140,578	\$11,370	1,648	\$17.82	\$29,367	(\$1,898)	\$16,634	\$44,103
February	1,575	37.30	58,748	7,433	66,181	0	12,374	3,576	14.77	52,818	115	0	52,933
March	3,068	13.05	40,037	6,781	46,818	0	13,368	2,537	7.42	18,825	(237)	0	18,588
April	16,097	22.75	366,207	8,808	375,015	0	13,720	0	0.00	(57)	34	0	(23)
May	1,450	21.69	31,451	6,821	38,272	0	12,995	1,221	9.45	11,538	302	0	11,840
June	371	1,535.21	569,563	(858)	568,705	0	14,258	3,519	6.02	21,184	(252)	0	20,932
July	0	0.00	0	9,103	9,103	0	10,760	2,132	13.23	28,206	(475)	0	27,731
August	1,722	36.88	63,507	6,100	69,607	(2,651)	11,381	1,334	17.13	22,851	(484)	0	22,367
September	44	22.02	969	5,966	6,935	0	14,274	2,132	13.05	27,823	547	0	28,370
October	4,422	36.14	159,811	(4,449)	155,362	0	8,249	1,939	11.36	22,027	411	0	22,438
November	1,893	45.18	85,526	17,777	103,303	0	9,941	3,697	9.49	35,085	1,204	0	36,289
December	792	36.83	29,169	5,936	35,105	0	7,028	1,464	18.96	27,757	(1,039)	0	26,718
Total	31,754	\$46.52	\$1,477,068	\$77,518	\$1,554,586	\$137,927	\$139,718	25,199	\$11.80	\$297,424	(\$1,772)	\$0	\$312,286

1/ Montana-Dakota entered WEIS in April 2023 and thus limited historical information is available.

2/ Montana-Dakota started taking transmission service directly from PacifiCorp beginning in January 2024. The final true-up cost from Black Hills was August of 2024.

**MONTANA-DAKOTA UTILITIES CO.
COST OF PURCHASE POWER
ELECTRIC UTILITY - WYOMING
REPLACEMENT ENERGY
PRO FORMA 2025**

2025	Replacement Energy 3/					WEIS 1/							
	Energy (MWh)	Rate	Amount	Dispatch	Total Amount	Transmission 2/	Regulation 4/	Energy	Rate	Amount	WyGen III Charges	Annual Fees	Total Amount
January	279	\$133.82	\$37,336	\$10,085	\$47,421	\$0	\$11,370	1,648	\$17.82	\$29,367	(\$1,898)	\$17,335	\$44,804
February	1,343	39.01	52,390	6,077	58,467		12,374	3,576	14.77	52,818	115	0	52,933
March	6,050	24.75	149,725	1,234	150,959		13,368	2,537	7.42	18,825	(237)	0	18,588
April	8,341	31.80	265,244	11,732	276,976		13,720	839	8.91	7,475	583	0	8,058
May	1,742	21.43	37,331	5,629	42,960		12,995	2,399	12.11	29,046	(1,217)	0	27,829
June	333	781.01	259,686	3,304	262,990		14,258	3,028	6.72	20,348	(16,359)	0	3,989
July	176	49.55	8,721	9,105	17,826		10,760	1,066	6.62	7,057	(268)	0	6,789
August	927	61.36	56,850	5,451	62,301		11,381	1,278	13.29	16,978	(934)	0	16,044
September	146	25.30	3,681	6,726	10,407		14,274	1,160	8.51	9,872	(88)	0	9,784
October	3,023	34.93	105,593	811	106,404		8,249	1,701	10.90	18,535	(440)	0	18,095
November	2,116	36.35	76,898	11,020	87,918		9,941	2,115	8.06	17,047	668	0	17,715
December	642	31.92	20,477	5,956	26,433		7,028	1,291	16.21	20,927	(728)	0	20,199
Total	25,115	\$42.76	\$1,073,932	\$77,130	\$1,151,062	\$0	\$139,718	22,637	\$10.97	\$248,295	(\$20,803)	\$17,335	\$244,827

2025 Weighted Average Energy Rate \$29.23

1/ Montana-Dakota entered WEIS in April 2023 and thus limited historical information is available.

2/ Montana-Dakota started taking transmission service directly from PacifiCorp starting January 2024. The final true-up cost from Black Hills was August 2024.

3/ Based on 2 year average.

4/ Used Per Books 2024.

**MONTANA-DAKOTA UTILITIES CO.
COST OF PURCHASE POWER
ELECTRIC UTILITY - WYOMING
TRANSMISSION
PRO FORMA 2025**

	Transmission		
	Peak 1/	Rate 2/	Total
January	49.021	\$4,460.80	\$218,673
February	55.279	4,460.80	246,589
March	63.623	4,460.80	283,809
April	45.621	4,460.80	203,506
May	42.523	4,460.80	189,687
June	37.339	4,460.80	166,562
July	56.531	4,460.80	252,173
August	65.803	4,460.80	293,534
September	52.922	4,460.80	236,074
October	50.502	4,460.80	225,279
November	37.694	4,460.80	168,145
December	46.706	4,460.80	208,346
Total	603.564		<u>\$2,692,378</u>

1/ Peak based on actuals for January - March and projected April - December.

2/ Effective rate for January - June. Projected July - December.

**MONTANA-DAKOTA UTILITIES CO.
WYGEN III EXPENSE
ELECTRIC UTILITY - WYOMING
PRO FORMA**

Wygen III		Pro Forma	Outage Normalized	Normalized Pro Forma
500	Operation Supervision & Engineering	\$971,913		\$971,913
502	Steam Expense	340,850		340,850
505	Steam - Electric Expense	128,743		128,743
506	Miscellaneous Steam Power Expense	245,633		245,633
507	Rents	531,426		531,426
510	Maintenance Supervision & Engineering	112,555		112,555
511	Maintenance of Structures	109,523		109,523
512	Maintenance of Boiler Plant	655,774	\$26,771 1/	682,545
513	Maintenance of Electric Plant	164,515	87,581 2/	252,096
514	Maintenance of Miscellaneous Steam Plant	2,002		2,002
556	System Control & Dispatch	77,519		77,519
924	Property Insurance	105,582		105,582
		<u>\$3,446,035</u>	<u>\$114,352</u>	<u>\$3,560,387</u>

1/ Reflects a normalized major boiler plant outage.

2/ Reflects a normalized major electric plant outage.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
WYGEN III EXPENSE
NORMALIZED MAJOR AND MINOR BOILER AND ELECTRIC PLANT OUTAGES**

WYGEN III MAJOR OUTAGE 1/			
Account	Account Description	MDU Share	Normalized MDU Share 1/
872000.5270.15123	Maintenance of Boiler Plant	\$164,302	\$20,538
872000.5270.15131	Maintenance of Electric Plant	406,597	50,825
		<u>\$570,899</u>	<u>\$71,363</u>
WYGEN III MINOR OUTAGE 2/			
Account	Account Description	MDU Share	Normalized MDU Share 1/
872000.5270.15123	Maintenance of Boiler Plant	\$24,932	\$6,233
872000.5270.15131	Maintenance of Electric Plant	147,025	36,756
		<u>\$171,957</u>	<u>\$42,989</u>

1/ Major outage occurs approximately every 8 years.

2/ Minor outage occurs approximately every 4 years.

**MONTANA-DAKOTA UTILITIES CO.
INCENTIVE PERCENTAGE CALCULATION AND
LABOR INFLATION CALCULATION**

Statement G
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Incentive Calculation:

Class	Salary	1/1/2025 Target	Payout at Target
IBEW	\$27,644,455.96	4.5%	\$1,244,000.52
Non-Exempt			
29	\$1,623,810.49	6.0%	\$97,428.63
31	1,714,744.81	6.0%	102,884.69
32	3,192,941.43	6.0%	191,576.49
33	1,661,856.86	6.0%	99,711.41
34	1,857,165.40	6.0%	111,429.92
35	389,797.65	6.0%	23,387.86
36	2,249,794.93	6.0%	134,987.70
Exempt			
34	\$2,344,894.35	8.0%	\$187,591.55
35	4,737,725.32	8.0%	379,018.03
36	6,834,275.38	8.0%	546,742.03
37	12,146,681.27	8.0%	971,734.50
38	12,170,581.92	10.0%	1,217,058.19
39	11,232,441.32	10.0%	1,123,244.13
40	5,911,691.52	15.0%	886,753.73
41	1,283,435.74	20.0%	256,687.15
42	3,198,642.62	30.0%	959,592.79
Executive			
E	\$1,161,000.00	35.0%	\$406,350.00
F	1,205,750.00	40.0%	482,300.00
G	338,000.00	45.0%	152,100.00
H	1,173,000.00	50.0%	586,500.00
I	892,000.00	60.0%	535,200.00
J	587,500.00	75.0%	440,625.00
K	900,000.00	100.0%	900,000.00
Total Salary / Incentive	<u>\$106,452,186.97</u>		<u>\$12,036,904.32</u>
Total Incentive at Potential			11.31%

Labor Inflation Calculation:

	Total Wages	% of Total	2025 % Increase	2025 Weighted Increase
<u>2025 Annual Increase:</u>				
Union Wages	\$33,143,110	34.24161%	3.50%	1.20%
Non-Union Wages	63,648,792	65.75839%	4.55%	2.99%
Total	\$96,791,902	100.00000%		4.19%

**MONTANA-DAKOTA UTILITIES CO.
MEDICAL/DENTAL BENEFITS - WORKPAPER
ELECTRIC UTILITY - WYOMING
PRO FORMA 2025**

	Total Company	
	2024	2025
	Actual	Budget
Medical	\$13,625,252.22	\$15,230,244.00
HSA Funding	604,082.68	628,500.00
StopLoss	143,608.50	199,163.00
	\$14,372,943.40	\$16,057,907.00
Dental	583,866.99	669,996.00
Life	140,816.41	172,280.00
AD&D	0.00	0.00
Business Travel	1,848.82	2,160.00
	\$15,099,475.62	\$16,902,343.00
2025 Budget increase over 2024 Actual:		\$1,802,867.38
% Increase to 2025 budget:		11.94%

Components of net periodic benefit cost (NPBC) and other changes recognized in other comprehensive income (OCI)

	12/31/2024	12/31/2023
Components of net periodic benefit cost		
Service cost	\$0	\$0
Interest cost	2,903,010	3,029,822
Expected return on plan assets	(3,571,392)	(3,638,875)
Amortization of net (gain)/loss	859,237	662,245
Amortization of transition (asset)/obligation	0	0
Amortization of prior service cost/(credit)	0	0
Net periodic benefit cost	\$190,855	\$53,192
Other changes recognized in OCI		
Net (gain)/loss	\$986,128	\$1,111,175
Prior service cost/(credit)	0	0
Amortization of net gain/(loss)	(859,237)	(662,245)
Amortization of transition asset/(obligation)	0	0
Amortization of prior service (cost)/credit	0	0
Total recognized in other comprehensive income	\$126,891	\$448,930
Total recognized in net periodic benefit cost and OCI	\$317,746	\$502,122
Weighted-average assumptions used to determine net periodic benefit cost		
Discount rate	4.85%	5.07%
Expected long-term return on plan assets	6.50%	6.50%
Rate of compensation increase	N/A	N/A

Basis used to determine expected long-term return on plan assets

You are required to disclose the basis you used to determine the overall expected long-term return on plan assets.

Net periodic benefit cost for upcoming period

01/01/2025 - 12/31/2025

Components of net periodic benefit cost	
Service cost	\$0
Interest cost	2,995,770
Expected return on plan assets	(3,263,639)
Amortization of net (gain)/loss ¹	953,801
Amortization of transition (asset)/obligation ¹	0
Amortization of prior service cost/(credit) ¹	0
Net periodic benefit cost	\$685,932

Weighted-average assumptions used to determine net periodic benefit cost

Discount rate	5.43%
Expected long-term rate of return	6.50%
Rate of compensation increase	N/A

¹ These amounts represent the estimated portion of the net (gain)/loss, transition (asset)/obligation, and net prior service cost/(credit) remaining in accumulated other comprehensive income that is expected to be recognized as a component of net periodic benefit cost over the upcoming fiscal year.

² Your plan allows benefit payments in the form of a lump sum. Accounting rules state a plan will recognize a settlement if the plan pays an amount (other than monthly income payments) greater than the plan's service cost (SC) plus interest cost (IC). If payments are greater, a portion of some deferred recognition items must be recognized and will impact the net periodic benefit cost. A settlement would occur in the upcoming year if lump sum payments exceed \$2,995,770.

Basis used to determine expected long-term return on plan assets

In next year's disclosure, you will be required to explain the basis you used to determine the overall expected long-term return on plan assets.

Utilities

Components of net periodic benefit cost (NPBC) and other changes recognized in other comprehensive income (OCI)

	12/31/2024	12/31/2023
Components of net periodic benefit cost		
Service cost	\$0	\$0
Interest cost	4,080,068	4,350,988
Expected return on plan assets	(5,195,625)	(5,286,303)
Amortization of net (gain)/loss	1,326,511	1,091,156
Amortization of transition (asset)/obligation	0	0
Amortization of prior service cost/(credit)	0	0
Net periodic benefit cost	\$210,954	\$155,841
Other changes recognized in OCI		
Net (gain)/loss	\$1,428,544	\$621,811
Prior service cost/(credit)	0	0
Amortization of net gain/(loss)	(1,326,511)	(1,091,156)
Amortization of transition asset/(obligation)	0	0
Amortization of prior service (cost)/credit	0	0
Total recognized in other comprehensive income	\$102,033	\$(469,345)
Total recognized in net periodic benefit cost and OCI	\$312,987	\$(313,504)
Weighted-average assumptions used to determine net periodic benefit cost		
Discount rate	4.82%	5.04%
Expected long-term return on plan assets	6.50%	6.50%
Rate of compensation increase	N/A	N/A

Basis used to determine expected long-term return on plan assets

You are required to disclose the basis you used to determine the overall expected long-term return on plan assets.

Net periodic benefit cost for upcoming period - By Group

01/01/2025 - 12/31/2025			
Components of net periodic benefit cost	Resources ³	Utilities	Total
Service cost	■	\$0	■
Interest cost ²	■	4,176,559	■
Expected return on plan assets ²	■	(4,735,341)	■
Amortization of net (gain)/loss ¹	■	1,467,508	■
Amortization of transition (asset)/obligation ¹	■	0	■
Amortization of prior service cost/(credit) ¹	■	0	■
Net periodic benefit cost	■	\$908,726	■

Weighted-average assumptions used to determine net periodic benefit cost

Discount rate			5.38%
Expected long-term rate of return			6.50%
Rate of compensation increase			N/A
MRVA as of 1/1/2025 ²	■	85,537,293	■
PBO as of 1/1/2025	■	\$81,410,173	■

¹ These amounts represent the estimated portion of the net (gain)/loss, transition (asset)/obligation, and net prior service cost/(credit) remaining in accumulated other comprehensive income that is expected to be recognized as a component of net periodic postretirement benefit cost over the upcoming fiscal year.

² These components are weighted based on the division's PBO

³ Resources includes the reallocation of Everus liability

Utilities

Components of net periodic postretirement benefit cost (NPPBC) and other changes recognized in other comprehensive income (OCI)

	12/31/2024	12/31/2023
Components of net periodic postretirement benefit cost		
Service cost	\$259,289	\$269,584
Interest cost	926,585	967,843
Expected return on plan assets	(2,867,679)	(2,873,492)
Amortization of net (gain)/loss	(532,169)	(904,480)
Amortization of transition (asset)/obligation	0	0
Amortization of prior service cost/(credit)	(931,294)	(931,293)
Net periodic postretirement benefit cost	\$(3,145,268)	\$(3,471,838)
Other Changes Recognized in OCI		
Net (gain)/loss	\$(298,115)	\$(1,122,053)
Prior service cost/(credit)	0	0
Amortization of net gain/(loss)	532,169	904,480
Amortization of transition asset/(obligation)	0	0
Amortization of prior service (cost)/credit	931,294	931,293
Total recognized in other comprehensive income	\$1,165,348	\$713,720
Total recognized in net periodic postretirement benefit cost and OCI	\$(1,979,920)	\$(2,758,118)
Weighted-average assumptions used to determine net periodic postretirement benefit cost		
Discount rate	4.85%	5.07%/5.02%
Expected long-term return on plan assets	6.00%	6.00%
Medical trend – initial (pre/post)	7.50%/6.50%	7.50%/6.50%
Medical trend - ultimate	4.50%	4.50%
Year ultimate trend rate is reached (pre/post)	2034/2033	2033/2032

Basis used to determine expected long-term return on plan assets

You are required to disclose the basis you used to determine the overall expected long-term return on plan assets.

Post Retirement

Net periodic postretirement benefit cost for upcoming period

	01/01/2025 - 12/31/2025							
Components of net periodic postretirement	Cascade	IGC	Resources	Utilities	WBIT	WBIE	MDUR	Grand Total
Service cost				\$208,306				
Interest cost				916,221				
Expected return on plan assets				(2,769,797)				
Amortization of net (gain)/loss ¹				(346,032)				
Amortization of transition (asset)/obligation ¹				0				
Amortization of prior service cost/(credit) ¹				(771,459)				
Net periodic postretirement benefit cost				(\$2,762,761)				

Weighted-average assumptions used to determine net periodic postretirement benefit cost

Discount rate								5.43%
Expected long-term rate of return								6.00%
Rate of compensation increase								3.00%

Assets as of 1/1/2024 ²				\$40,898,691				
APBO as of 1/1/2024				\$17,721,308				

¹ These amounts represent the estimated portion of the net (gain)/loss, transition (asset)/obligation, and net prior service cost/(credit) remaining in accumulated other comprehensive income that is expected to be recognized as a component of net periodic postretirement benefit cost over the upcoming fiscal year.

² MDU assets reflect a 5 year asset averaging method

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
BENEFIT COST CALCULATION FOR
2025 PRO FORMA LABOR ADJUSTMENTS**

2025 Utility Line Locator Position:

	Medical 1/	Dental 3/	
Company Paid Benefits:	\$526	\$23	
# of Employees:	1	1	
	\$526	\$23	
# of Pay Periods:	26	26	
Annual Company Paid Benefits: HSA	\$13,676	\$598	
Company Contribute: 2/	1,000		
Total Annual Company Paid Benefits:	\$14,676	\$598	
Electric Segment WY:	56.64%	56.64%	
Total WY Gas:	\$8,312	\$339	\$8,651
	401K		
Total Salary:	\$60,237		
Company 401K Match:	5,421	4/	
Electric Segment WY:	56.64%		
Total WY Gas:	\$3,070		

Total Additional Benefits: \$11,969

	Workers Compensation
Total Salary:	\$60,237
Workers Comp. Ratio:	0.55% 5/
	\$331
Electric Segment WY:	56.64%
Total WY Gas:	\$187
	Other Benefits
Total Salary:	\$60,237
Other Benefits Ratio:	0.18% 6/
	\$108
Electric Segment WY:	56.64%
Total WY Gas:	\$61

1/ Assumes current Medical HSA Plan 2, employee and spouse.

2/ Number of employees/FTE x \$1,000 annual Company contribution to HSA.

3/ Assumes current Dental Basic plan, employee +1.

4/ Assumes Company match of 4% per payroll period in addition to an annual match 5%. Total match of 9% is represented.

5/ Ratio of total Wyoming 2024 Straight Time and Vacation/Non Productive time to total Wyoming 2024

Workers Compensation.

6/ Ratio of total Wyoming 2024 Straight Time and Vacation/Non Productive time to total Wyoming 2024 Other Benefits.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
VEHICLE AND WORK EQUIPMENT WORKPAPER**

	Per Books	Pro Forma
Total Vehicle Depr. Exp	\$162,093	\$282,665
% of Depr. to Expense	51.71%	57.06% 1/
Amount of Depr. in O&M	<u>\$83,818</u>	<u>\$161,289</u>

	WY Gas 2024 Total Expenses	% of Total	2024 Depr. Expense	Per Books Other Expenses
Per Books Calculation				
Production	\$67	0.04%	\$34	\$33
Transmission	5,350	3.43%	2,875	2,475
Distribution	137,974	88.51%	74,187	63,787
Customer Accounting	7,987	5.12%	4,291	3,696
Customer Service	933	0.60%	503	430
Sales	774	0.50%	419	355
A&G	2,797	1.80%	1,509	1,288
Total Clearing Account	<u>\$155,882</u>	100.00%	<u>\$83,818</u>	<u>\$72,064</u>

	Pro Forma Other Expenses	Pro Forma Depreciation 2/	Pro Forma Expense
Pro Forma Calculation			
Production	\$33	\$65	\$98
Transmission	2,475	5,532	8,007
Distribution	63,787	142,757	206,544
Customer Accounting	3,696	8,258	11,954
Customer Service	430	968	1,398
Sales	355	806	1,161
A&G	1,288	2,903	4,191
Total Clearing Account	<u>\$72,064</u>	<u>\$161,289</u>	<u>\$233,353</u>

CALCULATION OF VEHICLE DEPRECIATION EXPENSE

	Depreciation Expense
General	
392.2 Trans. Equip. Unitized	\$83,872
396.1 Work Equipment Trailers	1,865
396.2 Power Operated Equipment	<u>136,667</u>
	\$222,404
Common	
392.1 Trans. Equip. Non-Unitized	\$292
392.2 Trans. Equip. Unitized	<u>59,969</u>
	\$60,261
Total	<u><u>\$282,665</u></u>

1/ Three year average.

2/ Wyoming depreciation expense multiplied by percent of total expense.

12-31-2024 12-Month Depreciation Charged to Auto & Work

Row Labels	Sum of provision	
00001-Montana Dakota Utilities Co.	4,947,592.06	
Auto	2,481,011.07	
UA- Montana Electric	229,825.81	
UB- Montana Gas	315,915.02	
UD- North Dakota Electric	827,920.53	
UE- North Dakota Gas	532,417.68	
UG- South Dakota Electric	79,783.07	
UH- South Dakota Gas	321,548.93	
UI- Wyoming Electric	82,430.58	82,430.58
UJ- Wyoming Gas	85,193.86	
UK- East River Gas	-	
UM- Great Plains Gas Minnesota	4,587.79	
UN- North Dakota Wahpeton	1,387.80	
UT- FERC Utility Transmission	-	
Work	2,466,580.99	
UA- Montana Electric	282,954.31	
UB- Montana Gas	68,915.08	
UD- North Dakota Electric	725,045.11	
UE- North Dakota Gas	359,799.41	
UG- South Dakota Electric	62,730.32	
UH- South Dakota Gas	833,377.51	
UI- Wyoming Electric	79,662.50	79,662.50
UJ- Wyoming Gas	52,273.56	
UK- East River Gas	-	
UM- Great Plains Gas Minnesota	1,476.17	
UN- North Dakota Wahpeton	347.02	
UT- FERC Utility Transmission	-	
00040-Great Plains Natural Gas Co.	141,812.02	
Auto	117,753.24	
UM- Great Plains Gas Minnesota	117,753.24	
UN- North Dakota Wahpeton	-	
Work	24,058.78	
UM- Great Plains Gas Minnesota	24,058.78	
UN- North Dakota Wahpeton	-	
Grand Total	5,089,404.08	
	Total	162,093.08

Montana-Dakota Utilities Co.
 Auto & Work Equipment Usage-Expense/Capital
 AA - Total Company
 December 31, 2024

Current Year Only				
	2024 YTD Expense Charges	2024 YTD Capital Additions	2024 YTD Expense & Capital	2024 Avg. % to Expense
Auto - 922	4,125,791.35	2,400,810.31	6,526,601.66	63.22%
Work Equipment - 962	600,030.01	2,013,261.00	2,613,291.01	22.96%
Total	4,725,821.36	4,414,071.31	9,139,892.67	51.71%

Three Year Average										
	2022 YTD Expense Charges	2023 YTD Expense Charges	2024 YTD Expense Charges	2022-2024 Expense Charges	2022 YTD Capital Additions	2023 YTD Capital Additions	2024 YTD Capital Additions	2022-2024 Capital Additions	2022-2024 Expense & Capital	2022-2024 Avg. % to Expense
Auto - 922	4,522,193.34	5,065,790.31	4,125,791.35	13,713,775.00	2,120,066.85	1,791,193.09	2,400,810.31	6,312,070.25	20,025,845.25	68.48%
Work Equipment - 962	647,044.90	651,136.11	600,030.01	1,898,211.02	1,745,264.00	1,678,045.97	2,013,261.00	5,436,570.97	7,334,781.99	25.88%
Total	5,169,238.24	5,716,926.42	4,725,821.36	15,611,986.02	3,865,330.85	3,469,239.06	4,414,071.31	11,748,641.22	27,360,627.24	57.06%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
POSTAGE
2025 PRO FORMA

	WY Electric & Combo Ebill Customers	Change in # of Ebill Customers from Current Month to End of Year	Postage Rate	Postage Savings
January 2024	6,582	646	\$0.560 1/	\$338
February 2/	6,638	590	0.560	330
March	6,683	545	0.560	305
April	6,754	474	0.560	265
May	6,782	446	0.560	250
June	6,846	382	0.560	214
July	6,907	321	0.593 3/	179
August	6,972	256	0.593	152
September	7,037	191	0.593	113
October	7,075	153	0.593	91
November	7,165	63	0.593	37
December	7,228	0	0.593	0
Total	82,669			\$2,274
2024 Postage Expense				\$73,272
2024 Postage Savings				(2,274)
2025 Postage Increase				8,562
2025 Pro Forma Postage Expense				<u>\$79,560</u>

Postage Rates	Rate	Days	Percentage
Effective July 9, 2023	0.498	20	5.46%
Effective January 21, 2024	0.560	176	48.09%
Effective July 15, 2024	0.593	170	46.45%
		366	100.00%
Proposed Rate July 15, 2025	\$0.641		
Actual Weighted Average Rate	0.572		
Rate Change	\$0.069		
Pro Forma Rate Increase	12.06%		
2024 Ebill Customer Increase	9.81%		

- 1/ Postage rate of \$0.560 was effective January 21, 2024. Prorated savings based on postage rate
- | | | |
|-------------------------------------|-------|------------------------------|
| 646 Ebills during January (31 days) | 21 | bills per day |
| Postage under July 2023 Rate | \$209 | 21 bills per day for 20 days |
| Postage under January 2024 Rate | 129 | 21 bills per day for 11 days |
| Total Postage Savings January 2024 | \$338 | |
- 2/ February 2024 was a leap year with 29 days, with 366 total in the year
- 3/ Postage rate of \$0.593 was effective July 15, 2024.
- | | | |
|----------------------------------|-------|------------------------------|
| 321 Ebills during July (31 days) | 10 | bills per day |
| Postage under January 2024 Rate | \$78 | 10 bills per day for 14 days |
| Postage under July 2024 Rate | 101 | 10 bills per day for 17 days |
| Total Postage Savings July 2024 | \$179 | |

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
POSTAGE
2024 EBILL CUSTOMERS

Monthly Wyoming Ebills				
	Electric	Gas	Combo	Total
January 2024	2,194	3,390	4,388	9,972
February	2,213	3,420	4,425	10,058
March	2,228	3,443	4,455	10,126
April	2,251	3,480	4,503	10,234
May	2,261	3,494	4,521	10,276
June	2,282	3,527	4,564	10,373
July	2,302	3,558	4,605	10,465
August	2,324	3,591	4,648	10,563
September	2,346	3,625	4,691	10,662
October	2,358	3,645	4,717	10,720
November	2,388	3,691	4,777	10,856
December	2,409	3,723	4,819	10,951

Wyoming Ebills Allocation

2024														
January			February			March			April			May		
	Ebills Sent	Percentage		Ebills Sent	Percentage		Ebills Sent	Percentage		Ebills Sent	Percentage		Ebills Sent	Percentage
Electric	2,194	22.00%	Electric	2,213	22.00%	Electric	2,228	22.00%	Electric	2,251	22.00%	Electric	2,261	22.00%
Gas	3,390	34.00%	Gas	3,420	34.00%	Gas	3,443	34.00%	Gas	3,480	34.00%	Gas	3,494	34.00%
Combo	4,388	44.00%	Combo	4,425	44.00%	Combo	4,455	44.00%	Combo	4,503	44.00%	Combo	4,521	44.00%
Total	9,972	100.00%	Total	10,058	100.00%	Total	10,126	100.00%	Total	10,234	100.00%	Total	10,276	100.00%

2024														
July			August			September			October			November		
	Ebills Sent	Percentage		Ebills Sent	Percentage		Ebills Sent	Percentage		Ebills Sent	Percentage		Ebills Sent	Percentage
Electric	2,302	22.00%	Electric	2,324	22.00%	Electric	2,346	22.00%	Electric	2,358	22.00%	Electric	2,388	22.00%
Gas	3,558	34.00%	Gas	3,591	34.00%	Gas	3,625	34.00%	Gas	3,645	34.00%	Gas	3,691	34.00%
Combo	4,605	44.00%	Combo	4,648	44.00%	Combo	4,691	44.00%	Combo	4,717	44.00%	Combo	4,777	44.00%
Total	10,465	100.00%	Total	10,563	100.00%	Total	10,662	100.00%	Total	10,720	100.00%	Total	10,856	100.00%

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
ADVERTISING
SUMMARY**

	<u>Per Books</u>	<u>Pro Forma 1/</u>
Informational	\$9,436	\$9,519
Promotional	1,914	0
Institutional	6,746	0
Total Advertising	<u>\$18,096</u>	<u>\$9,519</u>

	<u>Per Books</u>	<u>Eliminate</u>	<u>Add</u>	<u>Pro Forma 1/</u>
<u>Informational - Account 909</u>				
Object 5715 Other	\$9,436	\$0	\$83	\$9,519
Total Informational	<u>\$9,436</u>	<u>\$0</u>	<u>\$83</u>	<u>\$9,519</u>
<u>Promotional - Account 913</u>				
Object 5712 Newspaper	\$25	(\$25)	\$0	\$0
Object 5715 Other	1,889	(1,889)	0	0
Total Promotional	<u>\$1,914</u>	<u>(\$1,914)</u>	<u>\$0</u>	<u>\$0</u>
<u>Institutional - Account 930.1</u>				
Object 5711 Radio	\$782	(\$782)	\$0	\$0
Object 5715 Other	5,964	(5,964)	0	0
Total Institutional	<u>\$6,746</u>	<u>(\$6,746)</u>	<u>\$0</u>	<u>\$0</u>
Total Advertising	<u>\$18,096</u>	<u>(\$8,660)</u>	<u>\$83</u>	<u>\$9,519</u>

<u>Account Summary</u>	<u>Per Books</u>	<u>Eliminate</u>	<u>Add</u>	<u>Pro Forma 1/</u>
Object 5711 Radio	\$782	(\$782)	\$0	\$0
Object 5712 Newspaper	25	(25)	0	0
Object 5715 Other	17,289	(7,853)	83	9,519
Total	<u>\$18,096</u>	<u>(\$8,660)</u>	<u>\$83</u>	<u>\$9,519</u>

1/ Eliminates promotional and institutional advertising expense and informational advertising expenses not applicable to Wyoming electric operations.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
ADVERTISING
ACCOUNT 909 - INFORMATIONAL
PRO FORMA**

Account Number	Account Description	Total	Per Books	Pro Forma	Name	Doc. Number	Explanation		
71100.5715.19090	Inform. & Instr. Adv.	\$474.25	\$56.21	\$58.74	LIST-RIGHT INC	2337075	LISTING - MDU - January 2025		
		474.25	3.93	58.74	LIST-RIGHT INC	2339320	LISTING - MDU - February 2025		
		474.25	56.21	58.74	LIST-RIGHT INC	2342962	LISTING - MDU - March 2025		
		474.25	56.21	58.74	LIST-RIGHT INC		LISTING - MDU - April 2025 - Pro Forma		
		474.25	56.21	58.74	LIST-RIGHT INC		LISTING - MDU - May 2025 - Pro Forma		
		474.25	56.21	58.74	LIST-RIGHT INC		LISTING - MDU - June 2025 - Pro Forma		
		474.25	56.21	58.74	LIST-RIGHT INC		LISTING - MDU - July 2025 - Pro Forma		
		474.25	56.21	58.74	LIST-RIGHT INC		LISTING - MDU - August 2025 - Pro Forma		
		474.25	56.21	58.74	LIST-RIGHT INC		LISTING - MDU - September 2025 - Pro Forma		
		474.25	56.21	58.74	LIST-RIGHT INC		LISTING - MDU - October 2025 - Pro Forma		
		474.25	56.21	58.74	LIST-RIGHT INC		LISTING - MDU - November 2025 - Pro Forma		
		474.25	56.21	58.74	LIST-RIGHT INC		LISTING - MDU - December 2025 - Pro Forma		
		71005.5715.19090	Inform. & Instr. Adv.	2,775.60	2,775.60	2,775.60	MG Media Strategies		Spring Electric Safety Campaign
				413.00	413.00	413.00	Bismarck Tribune		Online Weather Triggered Ads - Downed Power Lines
2,672.80	2,672.80			2,672.80	MG Media Strategies		Fall Electric Safety Campaign		
1,475.00	1,475.00			1,475.00	Bismarck Tribune		Online Weather Triggered Ads - Downed Power Lines and Overhead Lines		
1,477.35	1,477.35			1,477.35	Bismarck Tribune		Online Weather Triggered Ads - Downed Power Lines and Overhead Lines		

DOWNRIGHT DANGEROUS



Downed power lines can be energized and deadly. Always assume fallen lines are live and avoid anything in contact with them.

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DOWNRIGHT DANGEROUS



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DOWNRIGHT DANGEROUS

Always assume fallen lines are live and avoid going near them.



[LEARN MORE](#)

DOWNRIGHT DANGEROUS



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**Montana-Dakota Utilities Co.
Overhead Power Line Safety - Radio Ad Copy**

30 second radio ad:

Heads up! Whether it's at work, at home or play, take a few seconds to look up and locate any overhead power lines. When working outside, be sure to keep yourself and any tools or equipment you are using at least 10 feet away. Teach your children to fly kites or toys in areas away from overhead power lines, and do not attempt to remove anything that has become tangled with a line. Always assume an overhead power line is energized and dangerous. A safety message brought to by Montana-Dakota Utilities ...
In the Community to Serve.



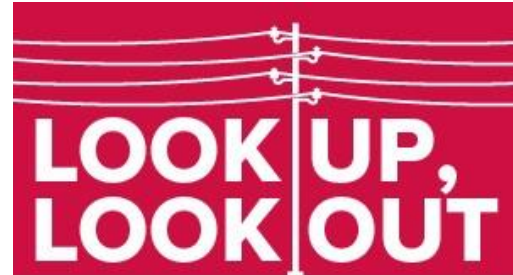
Stay safe and plan ahead to check the location of powerlines before you start working.

[LEARN MORE](#)



Stay safe and plan ahead to check the location of powerlines before you start working.

[LEARN MORE](#)



Stay safe and plan ahead to check the location of powerlines before you start working.

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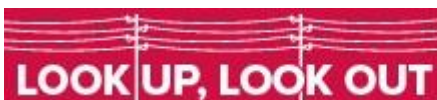


Stay safe and plan ahead to check the location of powerlines before you start working.

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**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
INSURANCE EXPENSE WORKPAPER
PRO FORMA 2025**

Description	Expiration	Annual Premium	Admin Fee	Total	% Electric 1/	Electric Utility 1/	Wyoming Pro Forma 2/
Directors & Officer's Liability	10/31/2025	\$492,175	\$13,761	\$505,936	62.75%	\$317,475	\$25,076
General Liability							
Fiduciary Liability	10/31/2025	65,781	1,835	67,616	49.85%	33,707	2,662
Employment Liability	12/31/2025	89,248	2,485	91,733	49.85%	45,729	3,612
Excess/Third Party Liability	12/31/2025	4,373,521	122,415	4,495,936	62.75%	2,821,200	222,835
Property - All Risk	4/1/2026	1,744,242	48,737	1,792,979	62.75%	1,125,094	88,867
Blanket Crime	10/31/2025	19,464	535	19,999	62.75%	12,549	991
Special Contingency	10/31/2026	2,343		2,343	62.75%	1,470	116
Hired and Non-Owned Aircraft Liability	11/30/2025	5,952	1,356	7,308	100.00%	7,308	577
Self Insurance	N.A.	456,891 3/		456,891	62.75%	286,699	22,645
		<u>\$7,249,617</u>	<u>\$191,124</u>	<u>\$7,440,741</u>		<u>\$4,651,231</u>	<u>\$367,381</u>

1/ Allocation to Electric Utility:

Corporate Overhead - Factor #28:	62.75%
Number of Employees - Factor #27:	49.85%

2/ Allocation to Wyoming Jurisdiction:

O&M excluding Fuel & Purchased Power & A&G - Factor # 26:	7.898605%
---	-----------

3/ Pro forma 2025 self insurance reflects a five year historical average:

	<u>Year End Total</u>
2020	\$726,326
2021	801,685
2022	147,995
2023	436,308
2024	<u>172,143</u>
Total	\$2,284,457
Five Year Average:	\$456,891

**MONTANA-DAKOTA UTILITIES CO.
MATERIALS WORKPAPER
ELECTRIC UTILITY - WYOMING
PRO FORMA**

Material Category	Tariff Impact Estimate
Line Materials (OH&UG)	14%
Metering	3%
Poles	0%
Tools and PPE	1%
Wire and Cable	0%
	6.8%

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SUBCONTRACT LABOR - WORKPAPER
TWELVE MONTHS ENDING DECEMBER 31, 2024**

	Production	Transmission	Distribution	Cust Acct	A&G	Total
Per Books	\$60	(\$226,655)	\$655,936	\$9,300	\$116,123	\$554,764
Pro Forma 2025						
Normalization 1/		185,870				185,870
Normalization 1/		48,129				48,129
Building and Grounds 2/					633	633
Audit Fees 3/					33,230	33,230
Subcontract Labor	\$60	\$7,344	\$655,936	\$9,300	\$149,986	\$822,626
Capital Installation Credits			(198,896)			(198,896)
Total Subcontract Labor	\$60	\$7,344	\$457,040	\$9,300	\$149,986	\$623,730

1/ Adjustment for refunds issued for the systems impact study and transmission service request with PacifiCorp in 2024.

2/ Increase in contract prices.

3/ Updated allocation.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SOFTWARE MAINTENANCE
CUSTOMER ACCOUNTING
TWELVE MONTHS ENDING DECEMBER 31, 2024
PRO FORMA**

	<u>Per Books</u>	<u>Pro Forma 1/</u>
<u>Customer Accounting Responsibility 721</u>		
Itron (FCS)		\$1,053
Itron INC		205
CGI		3,678
Total	<u>\$2,051</u>	<u>\$4,936</u>
 Total Customer Accounting	 <u>\$2,051</u>	 <u>\$4,936</u>

1/ Pro Forma is based on 2025 estimated levels.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SOFTWARE MAINTENANCE
A&G
TWELVE MONTHS ENDING DECEMBER 31, 2024
PRO FORMA**

	<u>Per Books</u>	<u>Pro Forma 1/</u>
<u>A&G Responsibility 720</u>		
Total	<u>\$69</u>	<u>\$0</u>
<u>A&G Responsibility 721</u>		
Insight (Adobe)		\$987
Open Systems International		438
Aclara (AGM) (CYME)		2,325
Gate (All-Out Security)		297
Appean (PowerBuilder)		38
Robert Mark Technology (Automic) (CA)		1,111
Axon		101
Microsoft (AZURE)		2,011
US CAD (Bluebeam)		44
Bottomline Technologies		77
Buffer		10
Cisco Voice		1,970
Citrix		374
Compunet (Smartnet)		1,627
CYME Software		4,841
Dell WYSE Management Suite		94
Delta - X		131
Cisco DNA		665
Opentext (Documentum)		859
Dragos Sensor - Electric SCADA		1,422
Dragos Sensor - Gas SCADA		164
Dragos Sensor - Power Plant		2,306
DTN Weather (Telvent DTN)		585
Marco Technologies (Cisco)		618
Earth Point		2
Easy Test Maker		7
Energy Economics		352
E-Logger		348
Energy Worldnet		1,675
Environmental System		3,397
Epilog Pro		793
Oracle (Exadata)		4,484
Oracle (Exadata) (Maintenance)		6,755
Marco Technologies		42
FME		166
GE Energy Control Solutions		2,454
GitKraken		21
Grammarly		6
Insight (VMWare)		408

1/ Pro Forma is based on 2025 estimated levels.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SOFTWARE MAINTENANCE
A&G
TWELVE MONTHS ENDING DECEMBER 31, 2024
PRO FORMA**

	<u>Per Books</u>	<u>Pro Forma 1/</u>
HSI Workplace		\$342
Maximo		3,949
ISNetworld		344
Itron (IMA)		346
Itron		938
Navisite/Velocity		6,204
Genus Technologies (Kofax)		506
LastPass		175
Self-Serv/IVR		98
Maximo (LocusView)		1,140
MathCad		21
Mavro Imaging (Mavro)		374
Maximo (OnTracks)		13
Maximo (Projetechn)		3,456
Anchor		137
Oracle (SCADA)		125
Navigant (Guidehouse)		27
Microsoft		16,566
IQGEO America (UBI)		825
Mycelium		711
Mycelium (Meta)		518
Kyocera		87
NICE inContact		1,752
GP Automation		9,478
OnxMaps		2
OpenText (Extreme) (Dialogue)		687
Open Text - Onsert		113
Opex (Falcon)		256
Oracle		115
Oracle America		15,448
Oracle America (Weblogic)		597
Oracle America (Self-Serv/IVR)		128
Oracle Database		3,142
Palo Alto		6,546
Palo AltoDMS System Firewalls		10,308
Palo AltoUser VPN		1,390
Pandell		3,436
Powercosts		9,125
Power Line Systems		2,208
Pluralsight		83
Power World (OPS-X)		1,580
PowerPlan		23,894
Powerspring Metrateg		2,045
Crawford Technologies		97
Quality Training		585

1/ Pro Forma is based on 2025 estimated levels.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SOFTWARE MAINTENANCE
A&G
TWELVE MONTHS ENDING DECEMBER 31, 2024
PRO FORMA**

	<u>Per Books</u>	<u>Pro Forma 1/</u>
Access Unlimited & Security		\$227
Insight (Red Hat)		447
Redgate		57
ReportsNow		211
Ring Central		4,308
RISA		591
Safety Line		9,478
SAS Institute		239
SendGrid		220
Site Safety		49
Sensit Technologies		12
Smartnet (CXT)		512
Smartnet (MDU E/G)		486
Solidworks - Hawk Ridge System		118
Netrix (Solstice/Mersive)		25
Netrix (Solstice/Mersive) - Rally Bars		25
Spotlight Cross Bore		1,151
Insight (Global Software)		372
StataCorp		13
Technical Toolboxes		844
Techsmith		47
ThoughtSpot		1,169
Stilwell		32
Tungsten Network		733
Twillio		717
UCCX		2,358
Utilities International		1,309
UKGPro		3,491
Varonis		3,722
Redvector.com (Industry Safe)		1,331
Verve (RK Neal)		9,416
Vimocity		340
Workiva		964
Workiva FERC Reporting		853
Workshare		17
Zonar		2,159
Credit Card CXT		174
Total	<u>\$152,751</u>	<u>\$222,139</u>
A&G Responsibility 888	\$971	\$1,060

1/ Pro Forma is based on 2025 estimated levels.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SOFTWARE MAINTENANCE
A&G
TWELVE MONTHS ENDING DECEMBER 31, 2024
PRO FORMA**

	<u>Per Books</u>	<u>Pro Forma 1/</u>
<u>A&G Responsibility 951</u>		
ESRI (Base License)		\$2,320
ESRI (Web Viewer/Creator Licenses)		711
VertiGIS (Latitude Geographics)		237
Schneider Electric (ArcFM)		602
US Land Grid		49
Insight (NVDIA)		128
Total	<u>\$5,320</u>	<u>\$4,047</u>
 A&G Responsibility 994	 \$63,636	 \$80,710
Total A&G	<u>\$222,747</u>	<u>\$307,956</u>

1/ Pro Forma is based on 2025 estimated levels.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SOFTWARE MAINTENANCE
RESPONSIBILITIES 951 AND 721
PRO FORMA

Function	Responsibility	Software	Description	Account Description	Allocation	2024 Total Company Expense	Pro Forma				
							2025 Total Company Expense	MDU Electric Percentage	MDU Electric Expense	Wyoming Electric Percentage	Wyoming Electric Expense
A&G	951	ESRI (Base License)	GIS - Base License	Office Supplies	Meters - All	\$235,000	\$235,000	12.50%	\$29,375	7.898605%	\$2,320
A&G	951	ESRI (Web Viewer/Creator Licenses)	GIS - Web Viewer/Creator Licenses	Office Supplies	Meters - All	60,500	72,000	12.50%	9,000	7.898605%	711
A&G	951	VertiGIS (Latitude Geographics)	GIS	Office Supplies	Meters - All	10,000	24,000	12.50%	3,000	7.898605%	237
A&G	951	Schneider Electric (ArcFM)	GIS	Office Supplies	Meters - All	121,000	61,000	12.50%	7,625	7.898605%	602
A&G	951	US Land Grid	GIS	Office Supplies	Meters - All	5,000	5,000	12.50%	625	7.898605%	49
A&G	951	Insight (NVDIA)	GIS	Office Supplies	Meters - All	12,000	13,000	12.50%	1,625	7.898605%	128
A&G	721	Insight (Adobe)	Adobe Acrobat, Creative Cloud, Adobe Sign	Office Supplies	Employee Count	55,000	56,523	22.10%	12,492	7.898605%	987
A&G	721	Open Systems International		Operation Supervision and Engineering	MDU - Electric Only	5,380	5,551	100.00%	5,551	7.898605%	438
A&G	721	Aclara (AGM) (CYME)	AGM Maintenance	Operation Supervision and Engineering	MDU - Electric Only	12,405	15,696	100.00%	15,696	14.814541%	2,325
A&G	721	Gate (All-Out Security)	Audit	Office Supplies	Employee Count	18,375	17,042	22.10%	3,766	7.898605%	297
A&G	721	Appean (PowerBuilder)	PowerPlan	Office Supplies	Capitalization	1,575	1,655	29.37%	486	7.898605%	38
A&G	721	Robert Mark Technology (Automic) (CA)	CCB	Office Supplies	Meters - All	94,000	112,510	12.50%	14,064	7.898605%	1,111
A&G	721	Axon		Office Supplies	Meters - All	18,000	10,196	12.50%	1,275	7.898605%	101
A&G	721	Microsoft (AZURE)	AZURE - Monthly Hosting	Office Supplies	Employee Count	48,000	115,200	22.10%	25,459	7.898605%	2,011
A&G	721	US CAD (Bluebeam)	CAD Tools	Office Supplies	Customer Count	4,602	5,119	10.80%	553	7.898605%	44
A&G	721	Bottomline Technologies	JDE	Office Supplies	Employee Count	0	4,420	22.10%	977	7.898605%	77
A&G	721	Buffer		Office Supplies	Meters - All	0	1,040	12.50%	130	7.898605%	10
A&G	721	Cisco Voice		Office Supplies	MDU - Electric Only	17,000	24,936	100.00%	24,936	7.898605%	1,970
A&G	721	Citrix		Office Supplies	Employee Count	24,015	21,437	22.10%	4,738	7.898605%	374
A&G	721	Compunet (Smartnet)		Office Supplies	MDU - Electric Only	0	20,600	100.00%	20,600	7.898605%	1,627
A&G	721	CYME Software		Operation Supervision and Engineering	MDU - Electric Only	32,400	32,675	100.00%	32,675	14.814541%	4,841
A&G	721	Dell WYSE Management Suite		Office Supplies	Customer Count - MDU Only	3,000	3,720	32.00%	1,190	7.898605%	94
A&G	721	Delta - X		Office Supplies	Employee Count	0	7,527	22.10%	1,663	7.898605%	131
A&G	721	Cisco DNA		Office Supplies	Employee Count	12,000	38,110	22.10%	8,422	7.898605%	665
A&G	721	Opentext (Documentum)	ECM	Office Supplies	Employee Count	52,500	49,195	22.10%	10,872	7.898605%	859
A&G	721	Dragos Sensor - Electric SCADA	Dragos	Office Supplies	MDU - Electric Only	18,900	18,000	100.00%	18,000	7.898605%	1,422
A&G	721	Dragos Sensor - Gas SCADA	Dragos	Office Supplies	Meters - All	18,900	16,560	12.50%	2,070	7.898605%	164
A&G	721	Dragos Sensor - Power Plant	Dragos	Office Supplies	MDU - Electric Only	18,900	29,200	100.00%	29,200	7.898605%	2,306
A&G	721	DTN Weather (Telvent DTN)		Office Supplies	Meters - All	47,040	59,266	12.50%	7,408	7.898605%	585
A&G	721	Marco Technologies (Cisco)	Log in Security	Office Supplies	Employee Count	37,000	35,383	22.10%	7,820	7.898605%	618
A&G	721	Earth Point		Office Supplies	Meters - All	210	206	12.50%	26	7.898605%	2
A&G	721	Easy Test Maker		Office Supplies	MDU - Electric Only	84	87	100.00%	87	7.898605%	7
A&G	721	Energy Economics		Office Supplies	Meters - All	34,965	35,671	12.50%	4,459	7.898605%	352
A&G	721	E-Logger		Office Supplies	MDU - Electric Only	4,370	4,411	100.00%	4,411	7.898605%	348
A&G	721	Energy Worldnet		Office Supplies	Customer Count	180,100	196,307	10.80%	21,201	7.898605%	1,675
A&G	721	Environmental System		Misc. Other Power Generation Exp.	MDU - Electric Only	39,100	43,010	100.00%	43,010	7.898605%	3,397
A&G	721	Epilog Pro		Office Supplies	MDU - Electric Only	0	10,036	100.00%	10,036	7.898605%	793
A&G	721	Oracle (Exadata)	Exadata	Office Supplies	Employee Count	227,000	256,884	22.10%	56,771	7.898605%	4,484
A&G	721	Oracle (Exadata) (Maintenance)	Exadata	Office Supplies	Employee Count	375,700	386,971	22.10%	85,521	7.898605%	6,755
A&G	721	Marco Technologies	VMs	Office Supplies	Customer Count	5,400	4,926	10.80%	532	7.898605%	42
A&G	721	FME		Office Supplies	Employee Count	8,380	9,500	22.10%	2,100	7.898605%	166
A&G	721	GE Energy Control Solutions		System Control and Load Dispatch	MDU - Electric Only	30,160	31,065	100.00%	31,065	7.898605%	2,454
A&G	721	GitKraken		Office Supplies	Employee Count	0	1,217	22.10%	269	7.898605%	21
A&G	721	Grammarly		Office Supplies	Employee Count	0	358	22.10%	79	7.898605%	6
A&G	721	Insight (VMWare)		Office Supplies	Customer Count	0	47,846	10.80%	5,167	7.898605%	408
A&G	721	HSI Workplace		Office Supplies	MDU - Electric Only	4,620	4,326	100.00%	4,326	7.898605%	342
A&G	721	Maximo	IBM Maximo Asset Mgmt Express	Office Supplies	Meters - All	367,500	400,000	12.50%	50,000	7.898605%	3,949
A&G	721	ISNetworld		Office Supplies	Customer Count	0	40,294	10.80%	4,352	7.898605%	344
Customer Accounting	721	Itron (FCS)	Field Collection Services	Meter Reading Expenses	Meters - All	52,500	68,000	12.50%	8,500	12.386511%	1,053
A&G	721	Itron (IMA)	IMA - Driveby	Office Supplies	Meters - All	35,000	35,000	12.50%	4,375	7.898605%	346
Customer Accounting	721	Itron INC	Reading MV90 Data	Meter Reading Expenses	Meters - All	11,375	13,240	12.50%	1,655	12.386511%	205
A&G	721	Itron	Network - Collectors & Repeaters	Office Supplies	Meters - All	65,000	95,000	12.50%	11,875	7.898605%	938
A&G	721	Navisite/Velocity	JDE Hosting	Office Supplies	Employee Count	365,490	355,400	22.10%	78,543	7.898605%	6,204
A&G	721	Genus Technologies (Kofax)	Tungsten	Office Supplies	Employee Count	21,500	29,000	22.10%	6,409	7.898605%	506
A&G	721	LastPass		Office Supplies	Employee Count	4,100	10,000	22.10%	2,210	7.898605%	175
A&G	721	Self-Serv/IVR	LiveChat/Chat Hub	Office Supplies	Customer Count	11,110	11,500	10.80%	1,242	7.898605%	98
A&G	721	Maximo (LocusView)	Maximo JUMP	Office Supplies	Meters - All	115,500	115,500	12.50%	14,438	7.898605%	1,140
A&G	721	MathCad		Office Supplies	Customer Count	2,205	2,410	10.80%	260	7.898605%	21
A&G	721	Mavro Imaging (Mavro)		Office Supplies	Meters - All	38,200	37,850	12.50%	4,731	7.898605%	374
A&G	721	Maximo (OnTracks)	MaxEdit	Office Supplies	Meters - All	1,260	1,325	12.50%	166	7.898605%	13
A&G	721	Maximo (Projetechn)	Maximo Hosting	Office Supplies	Meters - All	248,000	350,000	12.50%	43,750	7.898605%	3,456
A&G	721	Anchor	Max Presort	Office Supplies	Employee Count	37,000	7,857	22.10%	1,736	7.898605%	137

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SOFTWARE MAINTENANCE
RESPONSIBILITIES 951 AND 721
PRO FORMA

Function	Responsibility	Software	Description	Account Description	Allocation	2024	Pro Forma				
						Total Company Expense	2025 Total Company Expense	MDU Electric Percentage	MDU Electric Expense	Wyoming Electric Percentage	Wyoming Electric Expense
A&G	721	Oracle (SCADA)	SCADA	Office Supplies	MDU - Electric Only	748	1,577	100.00%	1,577	7.898605%	125
A&G	721	Navigant (Guidehouse)	MicroGADs	Office Supplies	Meters - All	2,800	2,704	12.50%	338	7.898605%	27
A&G	721	Microsoft	Microsoft & SQL Licensing	Office Supplies	Employee Count	1,036,500	949,000	22.10%	209,729	7.898605%	16,566
A&G	721	IQGEO America (UBI)	GIS	Office Supplies	Customer Count	88,500	96,721	10.80%	10,446	7.898605%	825
A&G	721	Mycelium	CCB	Office Supplies	Meters - All	72,000	72,000	12.50%	9,000	7.898605%	711
A&G	721	Mycelium (Meta)	CCB - Meta Testing Tool	Office Supplies	Meters - All	52,500	52,500	12.50%	6,563	7.898605%	518
A&G	721	Kyocera	MyQ License MDUG	Office Supplies	Employee Count	0	5,000	22.10%	1,105	7.898605%	87
A&G	721	NICE inContact	NICE inContact	Office Supplies	Remittance Count	137,350	144,000	15.40%	22,176	7.898605%	1,752
A&G	721	GP Automation	OMS System	Office Supplies	MDU - Electric Only	130,430	120,000	100.00%	120,000	7.898605%	9,478
A&G	721	OnxMaps		Office Supplies	Employee Count	1,300	102	22.10%	23	7.898605%	2
A&G	721	OpenText (Extreme) (Dialogue)	CCB	Office Supplies	Customer Count	76,755	80,593	10.80%	8,704	7.898605%	687
A&G	721	Open Text - Onsert		Office Supplies	Customer Count	12,600	13,230	10.80%	1,429	7.898605%	113
A&G	721	Opex (Falcon)		Office Supplies	Customer Count	57,000	30,067	10.80%	3,247	7.898605%	256
A&G	721	Oracle		Office Supplies	Customer Count	13,310	13,500	10.80%	1,458	7.898605%	115
A&G	721	Oracle America	CCB	Office Supplies	Employee Count	831,829	885,000	22.10%	195,585	7.898605%	15,448
A&G	721	Oracle America (Weblogic)	JDE	Office Supplies	Customer Count	108,500	70,000	10.80%	7,560	7.898605%	597
A&G	721	Oracle America (Self-Serv/IVR)	Weblogic-Self Service-Customer Websites	Office Supplies	Customer Count	11,130	15,000	10.80%	1,620	7.898605%	128
A&G	721	Oracle Database		Office Supplies	Employee Count	0	180,000	22.10%	39,780	7.898605%	3,142
A&G	721	Palo Alto		Office Supplies	Employee Count	0	375,000	22.10%	82,875	7.898605%	6,546
A&G	721	Palo Alto	DMS System Firewalls	Office Supplies	MDU - Electric Only	103,000	130,500	100.00%	130,500	7.898605%	10,308
A&G	721	Palo Alto	User VPN	Office Supplies	Customer Count - MDU Only	75,000	55,000	32.00%	17,600	7.898605%	1,390
A&G	721	Pandell	GIS Map Tool	Office Supplies	MDU - Electric Only	43,050	43,497	100.00%	43,497	7.898605%	3,436
A&G	721	Powercosts		Office Supplies	MDU - Electric Only	110,000	115,533	100.00%	115,533	7.898605%	9,125
A&G	721	Power Line Systems	CAD Tools	Office Supplies	MDU - Electric Only	26,000	27,953	100.00%	27,953	7.898605%	2,208
A&G	721	Pluralsight	Training	Office Supplies	Employee Count	4,725	4,774	22.10%	1,055	7.898605%	83
A&G	721	Power World (OPS-X)	Training	Office Supplies	MDU - Electric Only	18,165	20,000	100.00%	20,000	7.898605%	1,580
A&G	721	PowerPlan	PowerPlan	Office Supplies	Capitalization	682,500	1,030,000	29.37%	302,511	7.898605%	23,894
A&G	721	Powerspring Metratek		Office Supplies	MDU - Electric Only	26,800	25,886	100.00%	25,886	7.898605%	2,045
Customer Accounting	721	CGI	PCAD	Meter Reading Expenses	Meters - All	242,000	237,538	12.50%	29,692	12.386511%	3,678
A&G	721	Crawford Technologies	ProArchiver	Office Supplies	Employee Count	4,725	5,528	22.10%	1,222	7.898605%	97
A&G	721	Quality Training		Office Supplies	MDU - Electric Only	7,400	7,406	100.00%	7,406	7.898605%	585
A&G	721	Access Unlimited & Security	Records Retention	Office Supplies	Employee Count	13,250	12,997	22.10%	2,872	7.898605%	227
A&G	721	Insight (Red Hat)	Red hat	Office Supplies	Employee Count	35,700	25,586	22.10%	5,655	7.898605%	447
A&G	721	Redgate	Data Compare for Oracle Support	Office Supplies	Employee Count	3,100	3,255	22.10%	719	7.898605%	57
A&G	721	ReportsNow	JDE	Office Supplies	Employee Count	11,500	12,100	22.10%	2,674	7.898605%	211
A&G	721	Ring Central		Office Supplies	Customer Count	0	505,000	10.80%	54,540	7.898605%	4,308
A&G	721	RISA		Office Supplies	MDU - Electric Only	6,850	7,481	100.00%	7,481	7.898605%	591
A&G	721	Safety Line		Office Supplies	MDU - Electric Only	0	120,000	100.00%	120,000	7.898605%	9,478
A&G	721	SAS Institute		Office Supplies	Customer Count	26,200	28,037	10.80%	3,028	7.898605%	239
A&G	721	SendGrid	Self-Serv/IVR	Office Supplies	Employee Count	12,600	12,600	22.10%	2,785	7.898605%	220
A&G	721	Site Safety		Office Supplies	Meters - All	7,413	4,961	12.50%	620	7.898605%	49
A&G	721	Sensit Technologies		Office Supplies	Meters - All	0	1,262	12.50%	158	7.898605%	12
A&G	721	Smartnet (CXT)	Hardware Maintenance - CXT	Office Supplies	Customer Count	54,600	60,000	10.80%	6,480	7.898605%	512
A&G	721	Smartnet (MDU E/G)	Hardware Maintenance - MDU E/G	Office Supplies	Customer Count - MDU Only	6,300	19,212	32.00%	6,148	7.898605%	486
A&G	721	Solidworks - Hawk Ridge System		Office Supplies	Meters - All	10,050	11,918	12.50%	1,490	7.898605%	118
A&G	721	Netrix (Solstice/Mersive)		Office Supplies	Customer Count - MDU Only	800	1,000	32.00%	320	7.898605%	25
A&G	721	Netrix (Solstice/Mersive) - Rally Bars	Rally Bars	Office Supplies	Customer Count - MDU Only	700	1,000	32.00%	320	7.898605%	25
A&G	721	Spotlight Cross Bore		Office Supplies	Employee Count	65,100	65,942	22.10%	14,573	7.898605%	1,151
A&G	721	Insight (Global Software)	JDE Spreadsheet Server	Office Supplies	Employee Count	22,400	21,317	22.10%	4,711	7.898605%	372
A&G	721	StataCorp		Office Supplies	Meters - All	1,420	1,313	12.50%	164	7.898605%	13
A&G	721	Technical Toolboxes		Office Supplies	Meters - All	88,061	85,527	12.50%	10,691	7.898605%	844
A&G	721	Techsmith	Video/Editing/Screen Shot Tool	Office Supplies	Employee Count	2,400	2,709	22.10%	599	7.898605%	47
A&G	721	ThoughtSpot	ThoughtSpot	Office Supplies	Meters - All	126,000	118,353	12.50%	14,794	7.898605%	1,169
A&G	721	Stilwell		Office Supplies	Meters - All	3,000	3,189	12.50%	399	7.898605%	32
A&G	721	Tungsten Network		Office Supplies	Employee Count	7,350	42,000	22.10%	9,282	7.898605%	733
A&G	721	Twilio	Self-Serv/IVR	Office Supplies	Customer Count	63,000	84,000	10.80%	9,072	7.898605%	717
A&G	721	UCCX		Office Supplies	Employee Count	102,380	135,093	22.10%	29,856	7.898605%	2,358
A&G	721	Utilities International		Office Supplies	Employee Count	26,250	75,000	22.10%	16,575	7.898605%	1,309
A&G	721	UKGPro	HR Employee Data	Office Supplies	Employee Count	291,060	200,000	22.10%	44,200	7.898605%	3,491
A&G	721	Varonis		Office Supplies	Customer Count - MDU Only	0	147,275	32.00%	47,128	7.898605%	3,722
A&G	721	Redvector.com (Industry Safe)		Office Supplies	Employee Count	75,500	76,270	22.10%	16,856	7.898605%	1,331
A&G	721	Verve (RK Neal)	Security	Office Supplies	MDU - Electric Only	122,200	119,215	100.00%	119,215	7.898605%	9,416

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SOFTWARE MAINTENANCE
RESPONSIBILITIES 951 AND 721
PRO FORMA

						Pro Forma					
Function	Responsibility	Software	Description	Account Description	Allocation	2024	2025	MDU	MDU	Wyoming	Wyoming
						Total Company Expense	Total Company Expense	Electric Percentage	Electric Expense	Electric Percentage	Electric Expense
A&G	721	Vimocity		Office Supplies	Employee Count	0	19,500	22.10%	4,310	7.898605%	340
A&G	721	Workiva	Workiva	Office Supplies	Employee Count	55,199	55,199	22.10%	12,199	7.898605%	964
A&G	721	Workiva	FERC Reporting	Office Supplies	Customer Count - MDU Only	68,103	33,766	32.00%	10,805	7.898605%	853
A&G	721	Workshare		Office Supplies	Employee Count	860	1,000	22.10%	221	7.898605%	17
A&G	721	Zonar		Office Supplies	Customer Count - MDU Only	115,500	85,412	32.00%	27,332	7.898605%	2,159
A&G	721	Credit Card CXT		Office Supplies	Customer Count	0	20,400	10.80%	2,203	7.898605%	174
						<u>\$8,876,154</u>	<u>\$10,987,886</u>		<u>\$3,064,609</u>		<u>\$231,122</u>
Pro Forma Summary											
		Customer		A&G		Responsibility					
		Accounting									
951		\$0		\$4,047				\$4,047			
721		4,936		222,139				227,075			
Total		<u>\$4,936</u>		<u>\$226,186</u>				<u>\$231,122</u>			

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
SOFTWARE MAINTENANCE
RESPONSIBILITY 994, 888
PRO FORMA**

Responsibility - Function	Per Books				Pro Forma
	2021	2022	2023	2024	2025
994 - A&G	\$31,835	\$36,953	\$42,933	\$63,636	\$80,710
Percent		16.08%	16.18%	48.22%	26.83%
3 Year Average Percent					26.83%

Responsibility - Function	Per Books				Pro Forma
	2021	2022	2023	2024	2025
888 - Communications	\$951	\$1,435	\$1,724	\$971	\$1,060
Percent		50.89%	20.14%	-43.68%	9.17%
3 Year Average Percent					9.12%

**MONTANA-DAKOTA UTILITIES CO.
INDUSTRY DUES WORKPAPER
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024**

		Account		Description Explanation	LT 1 Amount LT		WY	WY %	WY \$
Responsibility Object	Account								
230	5912	19302	Industrial M	SHERIDAN COUNTY CHAMBER OF COM	287.5	AA	5	100%	287.50
230	5912	19302	Industrial M	BIG HORN LIONS CLUB	185	AA	5	100%	185.00
231	5912	19302	Industrial M	ONE-CALL OF WYOMING	92	AA	5	100%	92.00
231	5912	19302	Industrial M	ONE-CALL OF WYOMING	299	AA	5	100%	299.00
231	5912	19302	Industrial M	DOWNTOWN SHERIDAN ASSOCIATION	100	AA	5	100%	100.00
88300	5912	19302	Industrial M	NORTH AMERICAN ENERGY MARKETS	3,000.00	AA	26	8.035363%	241.06
88300	5912	19302	Industrial M	MISO ACCOUNTS RECEIVABLE	1,000.00	AA	26	8.035363%	80.35
88800	5912	19302	Industrial M	J NADEAU 8-24	100	AA	26	8.035363%	8.04
88800	5912	19302	Industrial M	UTC- MOVE PREPAID	2,528.99	AA	26	8.035363%	203.21
88900	5912	19302	Industrial M	J SAUTER 9-24	834	AA	26	8.035363%	67.01
88900	5912	19302	Industrial M	WEST ASSOCIATES	7,466.40	AA	26	8.035363%	599.95
88900	5912	19302	Industrial M	EDISON ELECTRIC INSTITUTE	13,939.96	AA	26	8.035363%	1120.13
90100	5912	19302	Industrial M	M COOPER 12-24	219.76	AA	26	8.035363%	17.65
90100	5912	19302	Industrial M	NORTH DAKOTA SAFETY COUNCIL	469.8	AA	26	8.035363%	37.75
90100	5912	19302	Industrial M	NORTH DAKOTA SAFETY COUNCIL	-675	AA	26	8.035363%	-54.24
90100	5912	19302	Industrial M	NATIONAL SAFETY COUNCIL	274.5	AA	26	8.035363%	22.06
90100	5912	19302	Industrial M	NORTH DAKOTA SAFETY COUNCIL, I	675	AA	26	8.035363%	54.24
98500	5912	193077	Industrial M	EDISON ELECTRIC INSTITUTE	118,401.73	AA	26	8.035363%	9514.00
98500	5912	19302	Industrial M	LIGNITE ENERGY COUNCIL	4,065.80	AA	26	8.035363%	326.71
98500	5912	19302	Industrial M	LIGNITE ENERGY COUNCIL	99,750.00	AA	26	8.035363%	8015.28
98500	5912	19302	Industrial M	NORTH CENTRAL ELECTRIC ASSOCIA	11,526.00	AA	26	8.035363%	926.16
99400	5912	19302	Industrial M	0124 ETS Dept Allocation	469.8	AA	26	8.035363%	37.75
99400	5912	19302	Industrial M	0124 Other SS Dept Allocation	451.13	AA	26	8.035363%	36.25
99400	5912	19302	Industrial M	0124 MDUR Corp Dept Allocation	1,191.13	AA	26	8.035363%	95.72
99400	5912	19302	Industrial M	0224 MDUR Corp Dept Allocation	1,892.42	AA	26	8.035363%	152.06
99400	5912	19302	Industrial M	0324 MDUR Corp Dept Allocation	1,909.28	AA	26	8.035363%	153.41

**MONTANA-DAKOTA UTILITIES CO.
INDUSTRY DUES WORKPAPER
ELECTRIC UTILITY - WYOMING
TWELVE MONTHS ENDING DECEMBER 31, 2024**

99400	5912	19302 Industrial M 0624 MDUR Corp Dept Allocation	2,890.38 AA	26	8.035363%	232.25
99400	5912	19302 Industrial M 0824 MDUR Corp Dept Allocation	5.05 AA	26	8.035363%	0.40
99400	5912	19302 Industrial M 1224 Other SS Dept Allocation	523.8 AA	26	8.035363%	42.08
99400	5912	19302 Industrial M 1224 MDUR Corp Dept Allocation	657.2 AA	26	8.035363%	52.81
Total						22,945.59

Edison Electric Institute
701 Pennsylvania Ave, NW
Washington, DC 20004



MDU Resources Group
Ms. Abbie S. Krebsbach
400 N 4th Street
Bismarck, ND 58501-0000
USA

INVOICE

Page: 1
Invoice Number: PS-INV126100
Invoice Date: 1/31/2024
FEIN: 13-0659550
Terms: Net 30 days

Description	Quantity	Unit Price	Total Price
2024 USWAG Membership Dues	1	27,495.00	27,495.00

This invoice is for the 2024 Utility Solid Waste Activities Group (USWAG) Membership Dues. The portion of 2024 membership dues relating to influencing legislation, which is not deductible for federal income tax purposes is estimated to be 1%. If you have questions concerning the USWAG program, please contact Dan Chartier, at 202-508-5645. If you have questions regarding payment for this invoice, please contact Carol Scates, in EEI's Internal Accounting Department, at 202-508-5428 or at cray@eei.org.

Subtotal:	27,495.00
Tax:	0.00
Amount Paid:	0.00
PLEASE PAY	27,495.00

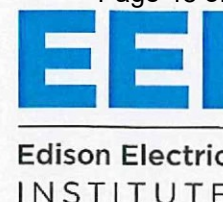
Edison Electric Institute: Wiring or ACH Instructions for Electronic Funds Transfer

- ALL FUNDS TO BE PAID IN U.S. DOLLARS -

Beneficiary's Bank: Wells Fargo
Bank's ABA Number: 121000248
Beneficiary: Edison Electric Institute
Federal ID: 13-0659550
Account Number: 2000013842897
SWIFT BIC: WFBUS6S
Reference: Please reference the invoice number & purpose of payment.

Invoice for Membership Dues

98500.5912.193077 - 87%
98500.5912.4264000 - 13%



Ms. NICOLE A. KIVISTO
PRESIDENT & CEO
MONTANA-DAKOTA UTILITIES COMPANY
400 N 4TH ST
BISMARCK, ND 58501

Date	Invoice Number
11/8/2023	DUES202431

Payment due on or before 1/31/2024

Description	Total
2024 EEI Membership Dues for:	
Regular Activities of Edison Electric Institute ¹	\$127,494
Industry Issues ²	\$12,749
Restoration, Operations, and Crisis Management Program ³	\$2,000
2024 Contribution to The Edison Foundation, which funds the Institute for Electric Innovation and the Institute for the Energy Transition. ⁴	\$5,000
Total	\$147,243

- 1 The portion of 2024 membership dues relating to influencing legislation and political campaign activity, including activities covered by Section 162(e) of the Internal Revenue Code (IRC) and contributions to groups organized under IRC sections 527 and 501(c)(4), is estimated to be 16%.
- 2 The portion of the 2024 industry issues support relating to influencing legislation and political campaign activity, including activities covered by IRC Section 162(e) and contributions to groups organized under IRC sections 527 and 501(c)(4), is estimated to be 27%.
- 3 The Restoration, Operations, and Crisis Management Program is related to improvements to industry-wide responses to major outages (e.g., National Response Event); continuity of industry and business operations; and EEI's support and coordination of the industry during times of crisis (extreme weather events, wildfires, cyber, pandemic, etc.). No portion of this assessment is allocable to influencing legislation.
- 4 The Edison Foundation is an IRC 501(c)(3) educational and charitable organization. Contributions are deductible for federal income tax purposes to the extent provided by law. Please consult your tax advisor with respect to your specific situation.

PLEASE NOTE INFORMATION FOR ELECTRONIC PAYMENT

The following instructions should be used when transferring funds electronically (ACH or wire) to Edison Electric Institute:

Beneficiary's Bank: Wells Fargo Bank, N.A.
Bank's Address: Washington, DC
Bank's ABA Number: 121000248
Beneficiary: Edison Electric Institute
Beneficiary's Acct No: 2000013842897
Beneficiary's Address: 701 Pennsylvania Avenue, NW
Washington, DC 20004-2696 USA
Beneficiary Reference: 2024 Membership Dues

Mark Allen
11/22/23

Please refer any membership questions to Stephanie Voyda, Senior Vice President, Communications and Member Engagement, at (202) 508-5612 or svoyda@eei.org, or accounting questions to Lou Becka, Controller, at (202) 508-5135 or lbecka@eei.org.



North Central Electrical League
7851 Metro Parkway, Suite 300
Bloomington, MN 55425

Invoicing Date: 07/01/2024
Member ID: 3007
Invoice Due: 08/31/2024

98500.5912.19210

Nicole Kivisto
Montana-Dakota Utilities Co.
400 N 4th Street
Bismark, ND 58501

Description	Qty	Rate	Amount
2024-2025 NCEA Membership Dues 07/01/2024 to 06/30/2025	1.00	14,408.00	14,408.00
One Time 20% Dues Rebate for 24-25 NCEA Membership Dues			-2,882.00

Total:	11,526.00
Amt Paid:	0.00
Balance Due:	11,526.00

NCEA's membership dues is tax deductible as a "necessary and ordinary business expense" NCEA's Federal Tax ID#: 41-0445745
07/01/2024 to 06/30/2025

✂

Member ID	Invoice	Due Date	Total Due	Total Payment Enclosed
3007	13679	08/31/2024	\$11,526.00	\$

Please verify address and provide corrections

Nicole Kivisto
Montana-Dakota Utilities Co.
400 N 4th Street
Bismark, ND 58501

Correct Address

Make checks payable to:

North Central Electrical League
7851 Metro Parkway, Suite 300
Bloomington, MN 55425

☐ MasterCard ☐ Visa ☐ Discover ☐ American Express

Card No. Exp. Date Signature Sec. Code

Convenient online payment option at: <https://www.ncel.org/>

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
RATE CASE EXPENSE WORKPAPER**

<u>Consultant Topic</u>	<u>Actual 20004-117-ER-16</u>	<u>Pro Forma 20004- -ER-25</u>
Return on Equity	\$83,520	\$87,450
Depreciation	5,160	57,290
Rate Design	0	91,185
Legal	36,458	54,000
<u>Montana-Dakota Staff Public Input Meeting Expense (4 people)</u>		
Aircraft - Sheridan		\$2,280
Meals (Assumes \$50/day for 1 day each)		200
		<u>\$2,480</u>
<u>Montana-Dakota Hearing Expense (8 people)</u>		
Aircraft - Cheyenne		\$4,400
Car Rental (2 cars @ \$270/car)		540
Hotel (Assumes \$150/night for 3 nights each)		3,600
Meals (Assumes \$50/day for 3 days each)		1,200
Meeting Room (\$150/day for 3 days)		450
	<u>\$4,041</u>	<u>\$10,190</u>
<u>Other</u>		
Federal Express, Media Ads, Other Exp.	\$3,147	\$4,000
Total Rate Case Expense	<u><u>\$132,326</u></u>	<u><u>\$306,595</u></u>
3 Year Amortization Recurring		\$102,198
Level of Expense 1/		8,342
Depreciation Study Expense		2,389
Pro Forma Regulatory Commission Expense		<u><u>\$112,929</u></u>

<u>1/ Recurring Level of Regulatory Expense</u>	<u>Wyoming Electric</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Legal Fees (5222)	\$21,371	\$4,081	\$9,630	\$7,660
Office Supplies (5630)	3,409	1,228	712	1,469
Permits & Filing Fees (5913)	246	58	91	97
Deferred Charge Amort/Depr (5983)	<u>3,518</u>	<u>3,518</u>		
Total	<u>\$28,544</u>			
Less: Deferred Charge	<u>3,518</u>			
Total	<u>\$25,026</u>			
3 Year Average	<u><u>\$8,342</u></u>			

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
RATE CASE EXPENSE WORKPAPER**

<u>Estimate for Concentric (Depreciation)</u>	Hours	Rate/hr	Total
Senior Vice President	34	\$765	\$26,010
Senior Project Manager	6	495	2,970
Project Manager	12	465	5,580
Senior Consultant	41	445	18,245
Consultant	11	400	4,400
Project Assistant	1	85	85
	105		\$57,290
<u>Estimate for The Brattle Group (Return on Equity)</u>	Hours	Rate/hr	Total
Principals	52	\$725	\$37,700
Senior Associate	35	675	23,625
Associates	35	575	20,125
Research Analysts	16	375	6,000
	138		\$87,450
<u>Estimate for Atrium (Rate Design)</u>	Hours	Rate/hr	Total
Managing Partner	111	\$425	\$47,175
Managing Consultant	101	385	38,885
Senior Consultant	2	350	700
Consultant	15	295	4,425
	229		\$91,185
<u>Estimate for Associated Legal Group (Legal)</u>	180	\$300	\$54,000
Electric Depreciation Study 1/	\$143,813		
Jurisdictional Factor 39 - Electric Plant Excl Common GO	6.973054%		
Allocated to WY Electric	\$10,028		
Common Depreciation Study 2/	\$41,366		
Utility Factor 26 - Common Plant	53.691350%		
Jurisdictional Factor 220 - WY	8.640472%		
Allocated to WY Electric	\$1,919		
Total Depreciation Study Expense	\$11,947		
5 Year Average	\$2,389		

1/ Costs incurred in 2021.

2/ Costs incurred in 2023.

MONTANA-DAKOTA UTILITIES CO.
AIRCRAFT EXPENSE
ELECTRIC UTILITY - WYOMING

Reason For Trip MDU UG Account Number	Date	Passengers	MDUR	Utility Group	Montana-Dakota	Montana-Dakota Electric	Wyoming Electric
Investor Meeting	3/7/2024						
04981.5512		J. Vollmer - CFO	\$4,260	\$3,046	\$1,598	\$856	\$69
04975.5512		B. Miller - Treasurer	4,260	3,046	1,598	856	69
MDUR Investor Day	3/13/2024						
04990.5512		N. Kivisto - President & CEO	1,340	958	503	269	22
04980.5512		P. Sanderson - Legal Counsel	1,340	958	503	269	22
18401.0996		G. Senger - Chief Utilities		1,340	654	300	24
		R. Johnson - President - WBI	1,340				
04975.5512		B. Miller - Treasurer	1,340	958	503	269	22
04984.5512		L. Lueder - Regulatory Analyst III	1,340	958	503	269	22
AGA Financial Forum	5/18/2024						
04990.5512		N. Kivisto - President & CEO	2,727	1,950	1,023	548	44
04981.5512		J. Vollmer - CFO	2,727	1,950	1,023	548	44
04975.5512		B. Miller - Treasurer	1,266	905	475	254	20
Wolfe Research Conference	6/5/2024						
04981.5512		J. Vollmer - CFO	2,977	2,134	1,119	601	48
04975.5512		B. Miller - Treasurer	2,977	2,134	1,119	601	48
04990.5512		N. Kivisto - President & CEO	2,977	2,134	1,119	601	48
		J. Thiede - CSG Employee	309				
JPM Energy Conference	6/18/2024						
04981.5512		J. Vollmer - CFO	3,032	2,174	1,140	612	49
04975.5512		B. Miller - Treasurer	3,032	2,174	1,140	612	49
		T. Nosbusch - CSG Employee	1,617				
Strategic Planning Meeting	6/25/2024						
4762.5512 - Sub 20762		D. Burdolski - Mgr Facility & Admin Svcs		517	194	104	9
92000.5512.19210		S. Kom - Supervisor of Records Information			517	277	22
94100.5512.19210		B. Davison - Mgr Revenue Admin		402	179	57	5
94100.5512.19210		N. Peterson - Mgr Revenue Accounting			402	128	10
		K. Godel - Mgr Environmental Compl		402	60	0	0
88900.5512.19210		A. Krebsbach - Dir Environmental		517	477	207	17
70700.5512.19210		H. Gilchrist - VP BD & External Affairs		460	178	57	5
98500.5512.19210		M. Chiles - VP Reg Affairs & Cust Svc		460	173	38	3
70100.5512.19210		S. Madison - EVP Bus Dev & Gas Supply		460	156	50	4
70300.5512.19210		L. Elroy - Dir Ent OpsTech & Proc Impv		460	292	102	8
4765.5512 - Sub 20765		V. Terzic - Mgr Ent Dev & Integration	460			79	6
72500.5512.19210		E. Martuscelli - VP Field Ops & CXT		345	117	37	3
Strategic Planning Meeting	6/26/2024						
98500.5512.19210		M. Chiles - VP Reg Affairs & Cust Svc		810	304	66	5
70100.5512.19210		S. Madison - EVP Bus Dev & Gas Supply		810	275	87	7
94100.5512.19210		B. Davison - Mgr Revenue Admin		883	393	125	10
94100.5512.19210		N. Peterson - Mgr Revenue Accounting			883	282	23
		K. Godel - Mgr Environmental Compl		883	132	0	0
4762.5512 - Sub 20762		D. Burdolski - Mgr Facility & Admin Svcs		626	235	126	10
92000.5512.19210		S. Kom - Supervisor of Records Information			626	335	27
AGA Mini Forum/D.A. Davidson	9/20/2024						
04990.5512		N. Kivisto - President & CEO	1,219	874	458	246	20
04981.5512		J. Vollmer - CFO	3,701	2,654	1,392	748	60
04975.5512		B. Miller - Treasurer	3,701	2,654	1,392	748	60
		M. Marcy - Everus Employee	1,219				

MDU UG Account Number	Date	Passengers	MDUR	Utility Group	Montana-Dakota	Montana-Dakota Electric	Wyoming Electric
S&TT Workshop & Team Collaboration		9/23/2024					
90100.5512.19210		R. Naslund		\$596	\$379	\$132	\$11
72000.5512.19210		S. Obritsch - Mgr Technical Training		596	596	477	38
90100.5512.19210		R. Gallagher - Mgr Sfty & Tech Trn Compl		596	379	132	11
		C. Wood - Trn & Safety Spc, Sr		596	119	0	0
90100.5512.19210		M. Cooper - Safety Manager		596	537	30	2
		M. Boise - Safety Manager		132	7	0	0
90100.5512.19210		J. Duff - Safety Manager			596	596	48
88900.5512.28700		A. Musy - Environmental Spec III		420	34	0	0
88900.5512.19210		S. Nieraeth - Environmental Spec III		420	143	25	2
94100.5512.19210		S. Wanner - Financial Analyst III		552	58	31	2
94100.5512.19030		L. Manchester - Business Analyst I		420	143	45	5
S&TT Workshop & Team Collaboration		9/27/2024					
90100.5512.19210		R. Naslund		616	392	136	11
72000.5512.19210		S. Obritsch - Mgr Technical Training			616	493	40
90100.5512.19210		R. Gallagher - Mgr Sfty & Tech Trn Compl		616	392	136	11
		C. Wood - Trn & Safety Spc, Sr		616	123	0	0
		M. Boise - Safety Manager		173	9	0	0
90100.5512.19210		J. Duff - Safety Manager			616	616	50
		A. Musy - Environmental Spec III		493	39	0	0
88900.5512.19210		S. Nieraeth - Environmental Spec III		493	168	30	2
94100.5512.19210		S. Wanner - Financial Analyst III		666	69	37	3
94100.5512.19030		L. Manchester - Business Analyst I		493	168	53	6
WyGen III Co-Owners Meeting		10/24/2024					
872000.5512.150000		T. Addison - Mgr Elec Supply Acctg					340
872000.5512.150000		J. Geiger - Dir Generation					340
872000.5512.150000		D. Neigum - VP Energy Supply					340
872000.5512.150000		A. Haugen - Financial Analyst II					340
872000.5512.150000		D. Holzer - Mgr Generation FacilityOp					340
872000.5512.150000		J. Voth - Environmental Spec II					340
EEl Conference		11/11/2024					
04990.5512		N. Kivisto - President & CEO	3,680	2,639	1,384	743	60
04981.5512		J. Vollmer - CFO	3,680	2,639	1,384	743	60
04975.5512		B. Miller - Treasurer	3,680	2,639	1,384	743	60
Locusview Training & Employee Visitation		11/22/2024					
70300.5512.19210		M. Haag - Mgr Proj Maximo & Proclmp		1,079	686	239	19
70300.5512.19210		A. Kadrmaz - Mgr Ent EAM Systems		1,079	686	239	19
04982.5512		D. Boese - Chief IT Officer	1,079	774	406	218	18
04984.5512		C. Fong - Dir External Affairs	1,079	774	406	218	18
		S. Baltzer - Supv Record Information		1,079	0	0	0
18401.0996		J. Volk - Mgr System Integrity			842	360	29
70300.5512.15880		J. Neubauer - Business Analyst IV		842	535	186	15
Wells Fargo Conference		12/12/2024					
04990.5512		N. Kivisto - President & CEO	2,800	2,302	1,207	647	52
04981.5512		J. Vollmer - CFO	2,800	2,302	1,207	647	52
04975.5512		B. Miller - Treasurer	2,800	2,302	1,207	647	52
		Totals	\$70,758	\$69,976	\$39,768	\$19,968	\$3,649
Excluded Flights:							
CSG President's Meeting		2/21/2024					
		N. Kivisto - President & CEO		\$475	\$178	\$95	\$8
		J. Vollmer - CFO	\$1,079				
		A. Riehl	1,079				
		L. Lueder - Regulatory Analyst III	1,079				
		J. Hunke - CSG Employee	1,079				
		B. Friedt	604				
		A. Nissley - Mgr Risk Management	604				

MDU UG Account Number	Date	Passengers	MDUR	Utility Group	Montana-Dakota	Montana-Dakota Electric	Wyoming Electric
Employee Meetings	4/2/2024	N. Kivisto - President & CEO	\$500	\$358	\$188	\$101	\$8
		R. Johnson - WBI Employee	500				
		J. Rust - WBI Employee	500				
		J. Gerving - EVP Controller & Reg Affr - WBI	500				
		M. Steckler - WBI Employee	500				
		M. Dempewolf - VP Operations WBI	500				
Employee Meetings	5/28/2024	N. Kivisto - President & CEO	315	225	118	63	5
		R. Johnson - President - WBI	315				
		J. Rust - EVP Operations - WBI	315				
		M. Steckler - WBI Employee	315				
		A. Biel - WBI Employee	315				
		D. Oster - WBI Employee	315				
		D. Edwards - Ent Edpoint Admin Assoc - MDUR	165	68	48	17	1
		J. Schmidt - MDUR	315	130	92	32	3
		M. Dempewolf - VP Operations - WBI	150				
100th Anniversary Dessert Social	9/12/2024	N. Kivisto - President & CEO	288	206	108	58	5
		R. Johnson - President - WBI	288				
		G. Senger - Chief Utilities Officer		288	141	47	4
		A. Jones - Chief HR, Safety & Admin	288	206	108	58	5
		D. Oster - WBI Employee	288				
Everus Investor Day	10/17/2024	N. Kivisto - President & CEO	1,255	900	472	254	20
		J. Vollmer - CFO	1,255	900	472	254	20
		B. Miller - Treasurer	1,255	900	472	254	20
		B. Hendricks - Everus Employee	1,255				
		L. Lueder - Everus Employee	628				
		D. Ruff - Everus Employee	628				
		M. Marcy - Everus Employee	628				
		B. Mazigan	1,256	901	472	254	20
Everus President's Meeting	10/31/2024	N. Kivisto - President & CEO	2,140	1,534	805	432	35
		J. Vollmer - CFO	2,140	1,534	805	432	35
		R. Johnson - President - WBI	2,140	0	0	0	0
		S. Sievert - Chief Accg & Reg Affairs	930	667	350	188	15
		C. Sievert - Spouse	930	667	350	188	15
SDEUC Annual Meeting & Lunch w/PUC	12/2/2024	G. Senger - Chief Utilities Officer		288	141	65	5
		D. Neigum - VP Energy Supply		288	288	288	23
		J. Dever - Public Affairs Spec, Sr	288	237	124	67	5
		N. Kivisto - President & CEO	288	237	124	67	5
		T. Jacobson - VP Regulatory Affairs			288	154	12
			\$29,212	\$11,009	\$6,143	\$3,366	\$271

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
AMORITIZATION OF GENERATION FACILITY DECOMMISSIONING EXPENSE
TWELVE MONTHS ENDING DECEMBER 31, 2024

Facility	Decommissioning Cost Total Electric 1/	Estimated Remaining Life	Pro Forma Wyoming
Wygen III	\$3,551,141	35	\$101,461

1/ Based on the weighted average of the net decommissioning cost of the Big Stone and Coyote Power Plants

Probable Retirement Date (2021 Depreciation Study)

Generating Unit	Retire Date	Remaining
Big Stone Plant	2046	21
Coyote	2041	16
Wygen III	2060	35

Decommissioning Calculation

Steam Production Plant	Plant In Service		Pro Forma Decom.
Structures & Improvements	\$3,766,227	5.2%	\$197,553
Boiler Plant Equipment	30,314,377	5.2%	1,590,108
Turbogenerator Units	30,229,037	5.2%	1,585,632
Accessory Equipment	3,222,035	5.2%	169,008
Miscellaneous Equipment	168,515	5.2%	8,839
	<u>\$67,700,191</u>		<u>\$3,551,141</u>

Big Stone	2022 Plant In Service		Decommissioning
Structures & Improvements	\$10,054,328		
Boiler Plant Equipment	31,870,780		
Turbogenerator Units	13,756,952		
Accessory Equipment	3,584,564		
Miscellaneous Equipment	1,422,650		
	<u>\$60,689,273</u>	6.6%	<u>\$4,015,733</u>

Coyote	2022 Plant In Service		Decommissioning
Structures & Improvements	\$29,994,477		
Boiler Plant Equipment	81,395,935		
Turbogenerator Units	17,635,490		
Accessory Equipment	7,603,035		
Miscellaneous Equipment	3,821,001		
	<u>\$140,449,937</u>	4.7%	<u>\$6,534,810</u>
	<u>\$201,139,210</u>	5.2%	<u>\$10,550,543</u>

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
INTANGIBLE PLANT AMORTIZATION RATES
TWELVE MONTHS ENDING DECEMBER 31, 2024**

Statement H
Page 2 of 10

	Total Plant	Amortization	
General Intangible	\$3,154,936	\$177,180	
2025 General Intangible Additions	17,645	3,529	1/
Total General Intangible	\$3,172,581	\$180,709	

Common Intangible	\$2,678,031	\$246,900	
2025 Common Intangible Additions	454,709	52,206	1/
Total Common Intangible	\$3,132,740	\$299,106	

1/ 2025 Additions:

	Amount	Expected Life	Amortization
<u>2025 General Intangible Additions</u>			
FP-323008 Outage Management System Phase II	\$17,645	5	\$3,529
	\$17,645		\$3,529
<u>2025 Common Intangible Additions</u>			
FP-100550 Upgrade Work Asset Management	\$144,379	12	\$12,032
FP-100575 Upgrade Customer Self Service Web/IVR	11,370	10	1,137
FP-316021 Upgrade GIS System	218,418	7	31,203
FP-321271 Upgrade ThoughSpot	3,384	5	677
FP-322678 UIPlanner Upgrade	52,865	15	3,524
FP-323945 JAVA Technology Upgrade	5,076	5	1,015
FP-323962 Develop & Implent IT Data Warehouse	1,692	5	338
FP-324031 Maximo Enhancement/Upgrade/Software	8,282	12	690
FP-324037 IQ Geo Enhancements	4,732	5	946
FP-325829 ESRI Platform Betterment	4,511	7	644
	\$454,709		\$52,206

General Intangible

4041 - General Amortization - January 2025	\$14,765
Annualized Amortization	\$177,180

Common Intangible

4040 - Common Amortization - January 2025	\$20,575
Annualized Amortization	\$246,900

MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE ON PLANT ADDITIONS
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

Statement H
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		Annual Depreciation		
Account		Additions	Rate 1/	Expense
<u>Production</u>				
312	Boiler Plant Equipment	\$736,724	2.53%	\$18,639
314	Turbogenerator Units	1,835,847	2.72%	49,935
315	Accessory Electric Equipment	200,832	3.33%	6,688
		<u>\$2,773,403</u>		<u>\$75,262</u>
<u>Transmission</u>				
350	Land	\$125,912		\$0
353	Station Equipment	89,464	1.47%	1,315
	Total Transmission	<u>\$215,376</u>		<u>\$1,315</u>
<u>Distribution</u>				
362	Station Equipment	\$989,339	2.05%	\$20,281
365	Overhead Conductors & Devices	4,281,745	3.08%	131,878
367	Underground Conductor & Devices	2,816,456	4.07%	114,630
368	Line Transformers	944,881	2.16%	20,409
369	Services	39,788	2.29%	911
370	Electric Meters	19,000	7.41%	1,408
373	Street Lighting and Signal System	7,547	4.27%	322
		<u>\$9,098,756</u>		<u>\$289,839</u>
<u>General</u>				
390	Structures and Improvements	\$1,992	1.54%	\$31
391.1	Office Furniture & Fixtures	797	8.30%	66
392.2	Trans. Equip., Unitized	26,295	9.63%	2,532
394.1	Tools,Shop & Gar. Eq.-Non-Un.	110,542	4.82%	5,328
396.2	Power Operated Equip.	138,648	8.22%	11,397
397.6	Scada System	195,799	9.79%	19,169
397.8	Network Equipment	398	2.96%	12
	Total General	<u>\$474,471</u>		<u>\$38,535</u>
303	Intangible Plant - General	\$17,645		\$3,529
<u>Common</u>				
389	Land & Land Rights	\$148,385		\$0
390	Structures and Improvements	40,234	2.57%	1,034
391.1	Office Furniture and Fixtures	6,255	6.81%	426
391.3	Computer Equip. - PC	21,470	24.37%	5,232
392.2	Trans. Equip., Unitized	45,742	9.65%	4,414
394.1	Miscellaneous Tools	9,585	1.27%	122
397.1	Radio Comm. Equip.-Fixed	9,960	7.04%	701
397.2	Mobile Radio Comm. Equip.	209,391	7.05%	14,762
397.8	Network Equipment	55,592	25.14%	13,976
398	Miscellaneous Equipment	2,135	3.05%	65
	Total Common	<u>\$548,749</u>		<u>\$40,732</u>
303	Intangible Plant - Common	\$379,473		\$45,769
	Total	<u>\$13,507,873</u>		<u>\$494,981</u>

1/ Depreciation rates from 2020 Electric and 2021 Common Depreciation Studies by Concentric Energy Advisors.

**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE ON PLANT
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

Acct. No.	Account	Per Books Plant	Annual Depreciation		To Clearing Account	Accumulated Reserve
			Rate 1/	Amount		
	<u>Steam Production Plant</u>					
311	Structures & Improvements	\$3,766,227	2.15%	\$80,974		\$80,974
312	Boiler Plant Equipment	30,314,377	2.53%	766,954		766,954
314	Turbogenerator units	30,229,037	2.72%	822,230		822,230
315	Accessory Equipment	3,222,035	3.33%	107,294		107,294
316	Miscellaneous Equipment	168,515	3.57%	6,016		6,016
	Total Production Plant	<u>\$67,700,191</u>		<u>\$1,783,468</u>	<u>\$0</u>	<u>\$1,783,468</u>
	<u>Transmission Plant</u>					
350.1	Land	\$53,094				
350.2	Rights of Way	1,972	1.29%	\$25		\$25
353	Station Equipment	5,588,531	1.47%	82,151		82,151
355	Poles & Fixtures	115,384	2.06%	2,377		2,377
356	Overhead Conductors & Devices	31,790	1.64%	521		521
	Total Transmission Plant	<u>\$5,790,771</u>		<u>\$85,074</u>	<u>\$0</u>	<u>\$85,074</u>
	<u>Distribution Plant</u>					
360.1	Land	\$250,626				
360.2	Rights of Way	503,028	0.83%	\$4,175		\$4,175
362	Station Equipment	13,691,835	2.05%	280,683		280,683
364	Poles, Towers & Fixtures	9,568,111	3.76%	359,761		359,761
365	Overhead Conductors & Devices	6,208,074	3.08%	191,209		191,209
366	Underground Conduit	16,974	1.53%	260		260
367	Underground Conductor & Devices	27,655,863	4.07%	1,125,594		1,125,594
368	Line Transformers	12,784,163	2.16%	276,138		276,138
369	Services	6,196,092	2.29%	141,891		141,891

1/ Depreciation rates from 2020 Electric and 2021 Common Depreciation Studies by Concentric Energy Advisors.

**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE ON PLANT
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

Acct. No.	Account	Per Books Plant	Annual Depreciation		To Clearing Account	Accumulated Reserve
			Rate 1/	Amount		
370	Meters	2,485,983	7.41%	184,211		184,211
371	Installation on Customer Premises	455,630	9.52%	43,376		43,376
373	Street Lighting & Signal System	864,163	4.27%	36,900		36,900
	Total Distribution Plant	<u>\$80,680,542</u>		<u>\$2,644,198</u>	<u>\$0</u>	<u>\$2,644,198</u>
	<u>General Plant</u>					
389	Land & Land Rights	\$2,430				
390	Structures & Improvements	197,743	1.54%	\$3,045		\$3,045
391.1	Office Furniture & Fixtures	3,157	8.30%	262		262
391.5	Computer Equipment - Other	30,628	12.10%	3,706		3,706
392.1	Transportation Equip. Non-Unitized	80,640	0.00% 2/		\$0	0
392.2	Transportation Equip. Unitized	857,681	9.63% 2/		82,595	82,595
393	Stores Equipment	38,064	1.65%	628		628
394.1	Tools, Shop & Garage Equipment	611,992	4.82%	29,498		29,498
395	Laboratory Equipment	68,056	3.55%	2,416		2,416
396.1	Work Equipment Trailers	64,481	2.94% 2/		1,896	1,896
396.2	Power Operated Equip.	1,526,156	8.22% 2/		125,450	125,450
397.1	Radio Communication Equip. - Fixed	88,747	6.98%	6,195		6,195
397.2	Radio Communication Equip. - Mobile	7,076	6.87%	486		486
397.6	SCADA System	5,052	9.79%	495		495
397.8	Network Equipment	2,937	22.87%	672		672
398	Miscellaneous Equipment	10,304	2.96%	305		305
	Total General Plant	<u>\$3,595,144</u>		<u>\$47,708</u>	<u>\$209,941</u>	<u>\$257,649</u>

1/ Depreciation rates from 2020 Electric and 2021 Common Depreciation Studies by Concentric Energy Advisors.

2/ Charged to a clearing account.

**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE ON PLANT
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

Acct. No.	Account	Per Books Plant	Annual Depreciation		To Clearing Account	Accumulated Reserve
			Rate 1/	Amount		
303	Intangible Plant - General	\$3,154,936	3/	\$177,180	\$0	\$177,180
	<u>Common Plant</u>					
389	Land & Land Rights	\$199,537				
390	Structures & Improvements	4,352,720	2.57%	\$111,865		\$111,865
391.1	Office Furniture & Fixtures	65,710	6.81%	4,475		4,475
391.3	Computer Equipment - PC	161,579	24.37%	39,377		39,377
391.5	Computer Equipment - Other	41,193	23.70%	9,763		9,763
392.1	Transportation Equip. Non-Unitized	8,550	3.42% 2/		\$292	292
392.2	Transportation Equip. Unitized	577,817	9.65% 2/		55,759	55,759
392.3	Aircraft	216,424	4.00%	8,657		8,657
393	Stores Equipment	2,421	2.94%	71		71
394.1	Tools, Shop & Garage Equipment	69,249	1.27%	879		879
394.3	Vehicle Maintenance Equipment	1,438	5.00%	72		72
394.4	Vehicle Refueling Equipment	2,510	0.00%	0		0
397.1	Radio Communication Equip. - Fixed	85,237	7.04%	6,001		6,001
397.2	Radio Communication Equip. - Mobile	31,321	7.05%	2,208		2,208
397.3	General Telephone Communication Equip.	35,709	11.83%	4,224		4,224
397.5	Supervisory & Telemetry	1,381	27.74%	383		383
397.8	Network Equipment	116,554	25.14%	29,302		29,302
398	Miscellaneous Equipment	107,775	3.05%	3,287		3,287
	Total Common Plant	\$6,077,125		\$220,564	\$56,051	\$276,615
303	Intangible Plant - Common	\$2,678,031	3/	\$246,900	\$0	\$246,900
	Total Electric Plant in Service	\$169,676,740		\$5,205,092	\$265,992	\$5,471,084

1/ Depreciation rates from 2020 Electric and 2021 Common Depreciation Studies by Concentric Energy Advisors.

2/ Charged to a clearing account.

3/ Amortization based on the life of each item.

**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE @ CURRENT RATES
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

Acct. No.	Account	2025 Pro Forma	Annual Depreciation		To Clearing Accounts	Accumulated Reserve
			Rate	Amount		
	<u>Production Plant</u>					
311	Structures & Improvements	\$3,765,044	1.37%	\$51,581		\$51,581
312	Boiler Plant Equipment	30,844,596	2.49%	768,030		768,030
314	Turbogenerator units	31,866,738	3.07%	978,309		978,309
315	Accessory Equipment	3,422,867	2.40%	82,149		82,149
316	Miscellaneous Equipment	168,515	2.50%	4,213		4,213
	Total Production Plant	\$70,067,760		\$1,884,282		\$1,884,282
	<u>Transmission Plant</u>					
350.1	Land	\$179,006				
350.2	Rights of Way	1,972	2.42%	\$48		\$48
353	Station Equipment	5,655,884	3.89%	220,014		220,014
355	Poles & Fixtures	115,384	17.22%	19,869		19,869
356	Overhead Conductors & Devices	31,790	0.00%	0		0
	Total Transmission Plant	\$5,984,036		\$239,931		\$239,931
	<u>Distribution Plant</u>					
360.1	Land	\$250,626				
360.2	Rights of Way	503,028	5.62%	\$28,270		\$28,270
362	Station Equipment	14,241,345	2.06%	293,372		293,372
364	Poles, Towers & Fixtures	9,541,401	1.23%	117,359		117,359
365	Overhead Conductors & Devices	10,477,867	5.30%	555,327		555,327
366	Underground Conduit	16,974	6.26%	1,063		1,063
367	Underground Conductor & Devices	30,393,788	5.62%	1,708,131		1,708,131
368	Line Transformers	13,704,613	2.06%	282,315		282,315
369	Services	6,213,422	1.23%	76,425		76,425
370	Meters	2,485,241	5.30%	131,718		131,718
371	Installation on Customer Premises	437,371	5.30%	23,181		23,181

MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE @ CURRENT RATES
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

Acct. No.	Account	2025 Pro Forma	Annual Depreciation		To Clearing Accounts	Accumulated Reserve
			Rate	Amount		
373	Street Lighting & Signal System Total Distribution Plant	863,719 \$89,129,395	6.26%	54,069 \$3,271,230		54,069 \$3,271,230
<u>General Plant</u>						
389	Land & Land Rights	\$2,430				
390	Structures and Improvements	199,638	4.00%	\$7,986		\$7,986
391.1	Office Furniture & Fixtures	3,954	3.33%	132		132
391.3	Computer Equipment - PC	0	4.00%	0		0
391.4	Computer Equipment - Prime	0	3.33%	0		0
391.5	Computer Equipment - Other	30,628	4.00%	1,225		1,225
392.1	Transportation Equip. Non-Unitized	80,604	3.33%	1/	\$2,684	2,684
392.2	Transportation Equip. Unitized	870,948	4.00%	1/	34,838	34,838
393	Stores Equipment	38,064	3.33%	1,268		1,268
394.1	Tools, Shop & Garage Equipment	718,109	4.00%	28,724		28,724
395	Laboratory Equipment	62,231	3.33%	2,072		2,072
396.1	Work Equipment Trailers	63,439	4.00%	1/	2,538	2,538
396.2	Power Operated Equip.	1,662,612	3.33%	1/	55,365	55,365
397.1	Radio Communication Equip. - Fixe	88,747	5.56%	4,934		4,934
397.2	Radio Communication Equip. - Mob	\$7,076	4.00%	\$283		\$283
397.3	Telephone Communication Equip.	0	3.33%	0		0
397.5	Supervisory & Telemeter Equip.	0	4.00%	0		0
397.6	SCADA System	199,929	3.33%	6,658		6,658
397.8	Network Equipment	2,827	4.00%	113		113
398	Miscellaneous Equipment	8,879	3.33%	296		296
	Total General Plant	\$4,040,115		\$53,691	\$95,425	\$149,116

1/ Charged to a clearing account.

**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE @ CURRENT RATES
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

Acct. No.	Account	2025 Pro Forma	Annual Depreciation		To Clearing Accounts	Accumulated Reserve
			Rate	Amount		
303	Intangible Plant - General	\$3,172,581	2/	\$180,709		\$180,709
	<u>Common Plant</u>					
389	Land & Land Rights	\$347,922				
390	Structures & Improvements	4,379,347	4.00%	\$175,174		\$175,174
391.1	Office Furniture & Fixtures	69,444	3.33%	2,312		2,312
391.3	Computer Equipment - PC	156,329	4.00%	6,253		6,253
391.5	Computer Equipment - Other	25,343	3.33%	844		844
392.1	Transportation Equip. Non-Unitized	8,550	4.00%	1/	\$342	342
392.2	Transportation Equip. Unitized	621,445	4.00%	1/	24,858	24,858
392.3	Aircraft	216,424	3.33%	7,207		7,207
393	Stores Equipment	2,421	4.00%	97		97
394.1	Tools, Shop & Garage Equipment	78,451	3.33%	2,612		2,612
394.3	Vehicle Maintenance Equipment	1,262	4.00%	50		50
394.4	Vehicle Refueling Equipment	\$2,510	4.00%	\$100		\$100
397.1	Radio Communication Equip.- Fixed	95,197	3.33%	3,170		3,170
397.2	Radio Communication Equip.- Mobi	238,305	4.00%	9,532		9,532
397.3	Telephone Communication Equip.	31,481	3.33%	1,048		1,048
397.5	Supervisory & Telemetering	1,381	4.00%	55		55
397.8	Network Equipment	172,049	3.33%	5,729		5,729
398	Miscellaneous Equipment	108,009	4.00%	4,320		4,320
	Total Common Plant	\$6,555,870		\$218,503	\$25,200	\$243,703

1/ Charged to a clearing account.

2/ Amortization based on the life of each item.

MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE @ CURRENT RATES
ELECTRIC UTILITY - WYOMING
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

Acct. No.	Account	2025 Pro Forma	Annual Depreciation Rate	Amount	To Clearing Accounts	Accumulated Reserve
303	Intangible Plant - Common	\$3,057,504	2/	\$292,669		\$292,669
407.3	Amort. - Pref Stock Redemption	0		\$2,274		
	Total Electric Plant in Service	<u>\$182,007,261</u>		<u>\$6,143,289</u>	<u>\$120,625</u>	<u>\$6,261,640</u>
			Per books 2024:	<u>\$4,243,547</u>		
			Pro forma depreciation adjustment:	<u>\$1,899,742</u>		

1/ Charged to a clearing account.

2/ Amortization based on the life of each item.

**MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - WYOMING
2024 TAX DEPRECIATION ON PRIOR VINTAGE PLANT IN SERVICE
WORKPAPER**

Pro Forma 2025					
<u>Description</u>	<u>Tax Depreciation Pre-2024 Plant</u>	<u>Utility Factor</u>	<u>Electric</u>	<u>Juris. Alloc.</u>	<u>Wyoming</u>
Steam Production	\$1,626,396	100.000000%	\$1,626,396	100.000000%	\$1,626,396
Transmission	17,031,067	100.000000%	17,031,067	8.547548% 2/	1,455,739
Distribution	13,582,490	100.000000%	13,582,490	8.547548% 2/	1,160,970
General	2,955,458	100.000000%	2,955,458	8.547548% 2/	252,619
General Intangible	1,963,455	100.000000%	1,963,455	8.547548% 2/	167,827
Common	4,724,076	52.668665% 1/	2,488,108	8.569482% 3/	213,218
Common Intangible	3,632,275	52.668665% 1/	1,913,071	8.569482% 3/	163,940
Total Tax Depreciation	<u>\$45,515,217</u>		<u>\$41,560,045</u>		<u>\$5,040,709</u>

1/ Common and Common Intangible allocation to Electric: Factor No. 26, Common Plant.

2/ Transmission, Distribution, General and General Intangible Plant allocation to Wyoming: Factor No. 222, Electric Transmission, Distrib & Gen.

3/ Common and Common Intangible allocation to Wyoming: Factor No. 220, Electric Common Plant.

Montana-Dakota Utilities Co.
Electric Utility – Wyoming
Description of Allocation Factors & Embedded Class Cost of Service Study - Details

Factor	Title	Function	Description
1	Pro Forma Energy at Generation Level	Energy	Total Pro Forma Kwh sales by class adjusted by the applicable loss factors.
2	AED Coincident Kw @ Supply (Pro Forma)	Demand	AED refers to Average and Excess Demand. This factor is used to allocate production and transmission related investment and expenses based on each class's average demand and the non-coincident peak (NCP) demand for each class. The NCP demand of each rate class is determined by applying the class load factor to the pro forma sales by class. The pro forma sales (Kwh) and NCP demand (Kw) values are then adjusted for losses to determine the Energy at Generation and NCP at Generation. The average demand for each class (Energy at Generation divided by the total hours in 2024 of 8,784) is then compared to the NCP at Generation. This difference of NCP over average is used to develop an allocation factor by class that is applied to the NCP Kw demand exceeding the actual peak demand. In this case the actual peak demand was 69,991 Kw leaving excess NCP Kw of 34,583 for allocating to each class. The total of the allocated excess and the average demand for each class provides the Average and Excess Kw Demand used to develop Factor No. 2.
4	Non-Coincident KW @ Supply (Pro Forma)	Demand	The Non-Coincident Kw demand represents the peak demand for each rate class and is used primarily as the allocation factor for demand related distribution related plant and expenses. The load factors for each class are derived based on sample data or actual billing.
5	Non-Coincident KW @ Supply (Secondary) (Pro Forma)	Demand	This factor is derived from Factor 4 by excluding the non-coincident demand of the primary service classes and is used to allocate distribution transformer costs that are not applicable to primary service customers.

Factor	Title	Function	Description
7	Total Customers (Pro Forma)	Customer	Number of pro forma customers for the 12 months ending December 31, 2025 excluding rates 11, 22 and 24.
8	Weighted Customer Meters (Pro Forma)	Customer	Meter costs by rate class weighted to represent relative costs, with the residential cost weight set equal to 1.0. For example, the average installed cost of a residential meter is \$134.99 and the average installed cost of a meter used for a customer under Rate 20 is \$283.52 resulting in a meter weight of 2.10 assigned to the Rate 20 - Secondary schedule.
9	Weighted Customers Sales Expense	Customer	In this case the estimated sales expense was set equally among all classes resulting in an allocation factor essentially based on the average customers excluding Rates 11, 22 and 24.
10	Weighted Customer Services	Customer	Service costs determined based on the typical cost of the facilities and equipment required to serve a typical customer in each rate class weighted to represent relative costs with the residential weight set equal to 1.0. For example, the average installed cost of a residential service was determined to be \$945.05 and the average installed cost of a service line for a customer under Rate 20 was determined to be \$977.06 resulting in a meter weight of 1.03 assigned to the Rate 20 class.
11	Weighted Customer Transformers	Customer	Transformer costs determined based on the typical cost of the facilities and equipment required to serve a typical customer in each rate class weighted to represent relative costs with the residential weight set equal to 1.0. The base costs of the transformers are determined using the zero-intercept of a regression equation comparing the costs of the various types of transformers. For example, the average installed transformer cost for a residential service was determined to be \$1,103.04 and the average installed transformer cost for a customer under Rate 20 was determined to be \$1,914.92 resulting in a transformer weight of 1.74 assigned to the Rate 20 class.
12	Weighted Customer Accounts	Customer	Customer related operation and maintenance expenses occurring once the customer has been attached to the system. This factor was based on the number of meter registers for the class relative to the number of customers in the class. For example, the residential class has one meter register per customer, so the weight is set equal to 1.0. There were 2,931 Rate 20 Secondary customers with 3,742 registers so the weight is equal to 1.28

Factor	Title	Function	Description
13	Production, Transmission and Distribution Plant	Demand & Customer	Per books production, transmission and distribution plant as shown on Statement B, Page 1, as allocated to each class based on the CCOSS –detail as allocated. This factor is based on the results of the allocations and is used to allocate general and common plant related costs.
14	Distribution Plant	Demand & Customer	Per books distribution plant value as shown on Statement C, Page 1, as allocated to each class based on the CCOSS –detail. This factor is based on the results of the allocations and is used to allocate distribution plant related costs.
	Assignment of Distribution Plant Items	Demand & Customer	Prior to allocation to the classes Distribution Plant accounts 364-367, (poles, towers, fixtures, overhead conductors, underground conduit, underground conductors and devices) were segregated into customer and demand related cost components based on an analysis of a minimum and normal system for a typical distribution system in Wyoming. The customer component represents the percentage of minimum system costs as compared to the normal system costs with the remainder of the total actual investment assigned to the demand component.
15	Poles, Towers, & Fixtures Plant:	Demand & Customer	Plant balance for account 364, shown on Statement B, Schedule B-1, Page 1 with 61% assigned to the customer component allocated on Factor # 7 and 39% assigned to the demand component allocated on Factor #4.
16	Overhead Conductors & Devices	Demand & Customer	Plant balance for account 365, shown on Statement B, Schedule B-1, Page 1 with 69% assigned to the customer component allocated on Factor # 7 and 31% assigned to the demand component allocated on Factor #4.
17	Underground Conduit	Demand & Customer	Plant balance for account 366, shown on Statement B, Schedule B-1, Page 1 with 57% assigned to the customer component allocated on Factor # 7 and 43% assigned to the demand component allocated on Factor #4.
18	Underground Conductors & Devices	Demand & Customer	Plant balance for account 367, shown on Statement B, Schedule B-1, Page 1 with 57% assigned to the customer component allocated on Factor # 7 and 43% assigned to the demand component allocated on Factor #4.
19	Line Transformers	Demand & Customer	Plant balance for account 368, shown on Statement B, Schedule B-1, Page 1 with 73% assigned to the customer component allocated on Factor #11 and 27% assigned to the demand component allocated on Factor #5.

Factor	Title	Function	Description
21	All Other Distribution Operating Exp	Demand & Customer	Distribution operation expenses (Station, Overhead Lines, Underground Lines, Street & Signal Lighting, Meters and Customer Installations) shown on Statement G, Page 3 as allocated to each class based on the factors identified in the CCOSS-Detail report.
22	All Other Distribution Maintenance Exp	Demand & Customer	Distribution maintenance expenses (Station, Overhead Lines, Underground Lines, Line Transformers, Street & Signal Lighting and Meters) shown on Statement H, Page 4 as allocated to each class based on the factors identified in the CCOSS-Detail report.
23	O & M Excluding Fuel and Purch. Power	Demand & Customer	Total Operation and Maintenance expenses excluding the cost of fuel and purchased power (energy and capacity) as allocated to each class based on the factors identified in the CCOSS-Detail report.
24	O & M Excluding Fuel, Purch. Power and A&G	Demand & Customer	Total Operation and Maintenance expenses excluding the cost of fuel and purchased power expense and administrative and general expenses as allocated to each class based on the factors identified in the CCOS-Detail report.
26	Total Electric Plant in Service	Demand & Customer	Total electric plant as shown on Statement B, Page 1 as allocated to each class based on the factors identified in the CCOS-Detail report.
27	Net Electric Plant in Service	Demand & Customer	Total electric plant in service Statement B, Page 1 less the per books accumulated reserve for depreciation shown on Statement C, Page 1 as allocated to each class based on the factors identified in the CCOS-Detail report.
29	Production Plant	Demand	Per books production plant as shown on Statement B, Page 1 as allocated to each class based on the factors identified in the CCOS-Detail report.
30	Transmission Plant	Demand	Per books transmission plant as shown on Statement B, Page 1 as allocated to each class based on the factors identified in the CCOS-Detail report.
45	Retail Sales Revenue (Pro Forma)	Demand, Customer & Energy	The summation of retail sales revenue by class as shown on Statement F, Page 1 assigned and allocated to Demand, Energy and Customer costs as applicable.
47	Total Other Production O&M	Demand & Energy	The sum of Fuel & Purchased Power Energy and Demand, and Other Production Energy and Capacity as shown on Statement G, Page 1 allocated to each class based on the factors identified in the CCOS-Detail report.
48	Customer Records & Collections	Customer	Factor is used to allocate Pro Forma Customer Records & Collections (FERC Account 903) based on the pro forma customers, aged accounts receivables, call center volumes and service orders by rate class.

Factor	Title	Function	Description
49	Customer Advances	Demand & Customer	Customer advances based on the direct assignment of customer advances as of December 31, 2024.
50	Total Pro Forma Plant	Demand & Energy	Factor is based on the results of the allocations and is used to allocate the total Pro Forma Plant related costs.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
CLASS COST OF SERVICE STUDY
12 MONTHS ENDING DECEMBER 31, 2024
ALLOCATION FACTORS**

<u>Rate</u>	<u>Customer Class</u>	<u>Factor No. 1</u>	<u>Factor No. 2</u>	<u>Factor No. 4</u>	<u>Factor No. 5</u>	<u>Factor No. 6</u>	<u>Factor No. 7</u>	<u>Factor No. 8</u>	<u>Factor No. 9</u>	<u>Factor No. 10</u>	<u>Factor No. 11</u>	<u>Factor No. 12</u>
		<u>Energy at Generation Level</u>	<u>Pro Forma AED @ Supply</u>	<u>Pro Forma Non-Coincident KW @ Supply</u>	<u>Pro Forma Non-Coincident KW @ Supply (Secondary)</u>	<u>Pro Forma Annual Customers (Secondary) 1/</u>	<u>Pro Forma Total Customers 1/</u>	<u>Pro Forma Weighted Customer Meters</u>	<u>Weighted Customers Sales Expense</u>	<u>Weighted Customer Services</u>	<u>Weighted Customer Transformers</u>	<u>Weighted Customer Accounts</u>
10	Residential Electric Service	147,448,862	35,938	42,674	42,674	14,752	14,752	14,752	14,752	14,752	14,752	14,752
11	Controlled Residential Electric	8,170,686	930	4,596	4,596	0	0	703	0	0	0	703
	TOTAL RESIDENTIAL	155,619,548	36,868	47,270	47,270	14,752	14,752	15,455	14,752	14,752	14,752	15,455
20	Small General Electric Service-Primary	189,284	46	56	0	0	3	403	3	0	0	8
20	Small General Electric Service-Secondary	52,803,946	12,886	15,300	15,300	2,908	2,908	6,107	2,908	2,995	5,060	3,722
22	Special General Controlled Electric	113,061	13	81	81	0	0	14	0	0	0	14
	TOTAL SMALL GENERAL	53,106,291	12,945	15,437	15,381	2,908	2,911	6,524	2,911	2,995	5,060	3,744
24	Outdoor Lighting Service	398,698	90	104	104	0	0	1	0	0	0	725
25	Irrigation Power Service	3,481,251	2,341	2,885	2,885	191	191	758	191	302	749	393
26	Irrigation Power Service TOU	69,679	82	104	104	19	19	75	19	33	62	39
		3,550,930	2,423	2,989	2,989	210	210	833	210	335	811	432
37	Large Power Standby Service	10,484	1	2	2	1	1	38	1	6	4	3
39	Large General Service - Primary	26,026,405	4,540	5,095	0	0	7	1,057	7	0	0	21
	Large General Service - Secondary	68,005,810	12,947	14,774	14,774	151	151	2,413	151	465	663	442
	TOTAL LARGE GENERAL	94,032,215	17,487	19,869	14,774	151	158	3,470	158	465	663	463
41	Municipal Lighting Service - Metered					41	41	41	41	60	75	41
	Municipal Lighting Service - Non-Metered					3	3	0	3	4	6	3
	TOTAL MUNICIPAL LIGHTING	796,301	177	207	207	44	44	41	44	64	81	44
	TOTAL WYOMING ELECTRIC	307,514,467	69,991	85,878	80,727	18,066	18,076	26,362	18,076	18,617	21,371	20,866

1/ Pro Forma Annual Customers (Secondary) and Pro Forma Total Customers excludes Rates 11, 22 and 24 to prevent duplication as customers utilizing these services are counted in other rate codes.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
CLASS COST OF SERVICE STUDY
12 Months Ending December 31, 2024
Demand and Energy Responsibility**

Rate	Customer Class	Class Level At Meter					Class Level At Supply						
		Pro Forma KWH Sales	Load Factor (%)	NCP KW	Loss Factors 1/ Energy Demand		Energy @ Generation KWH	Average Demand KW	NCP KW	Excess Demand KW 2/	Class % Excess Demand	Allocated Excess Demand	Average & Excess Demand
10	Residential Electric Service	140,275,475	41.03%	38,921	4.865%	8.795%	147,448,862	16,786	42,674	25,888	55.38%	19,152	35,938
11	Special Residential Controlled Electric	7,773,182	21.11%	4,192	4.865%	8.795%	8,170,686	930	4,596	0	0.00%	0	930
	TOTAL RESIDENTIAL	148,048,657		43,113			155,619,548	17,716	47,270	25,888	55.38%	19,152	36,868
20	Small General Electric Service												
	Primary	182,080	39.84%	52	3.806%	6.532%	189,284	22	56	34	0.07%	24	46
	Secondary - Demand	34,456,798	39.84%	9,846	4.865%	8.795%	36,218,845	4,123	10,795	6,672	14.28%	4,938	9,061
	Secondary - Non Demand	15,778,236	43.72%	4,109	4.865%	8.795%	16,585,101	1,888	4,505	2,617	5.60%	1,937	3,825
22	Special General Controlled Electric	107,561	16.66%	74	4.865%	8.795%	113,061	13	81	0	0.00%	0	13
	TOTAL SMALL GENERAL	50,524,675		14,081			53,106,291	6,046	15,437	9,323	19.95%	6,899	12,945
24	Outdoor Lighting	379,301	45.55%	95	4.865%	8.795%	398,698	45	104	59	0.13%	45	90
25	Irrigation Power Service	3,311,888	14.33%	2,631	4.865%	8.795%	3,481,251	788	2,885	2,097	4.49%	1,553	2,341
26	Irrigation Power Service TOU	66,289	7.95%	95	4.865%	8.795%	69,679	16	104	88	0.19%	66	82
		3,378,177		2,726			3,550,930	804	2,989	2,185	4.68%	1,619	2,423
37	Large Power Standby Service	9,974	54.66%	2	4.865%	8.795%	10,484	1	2	1	0.00%	0	1
39	Large General Service - Primary	25,035,840	59.85%	4,762	3.806%	6.532%	26,026,405	2,963	5,095	2,132	4.56%	1,577	4,540
	Large General Service - Secondary	64,697,327	54.66%	13,475	4.865%	8.795%	68,005,810	7,742	14,774	7,032	15.05%	5,205	12,947
	TOTAL LARGE GENERAL	89,733,167		18,237			94,032,215	10,705	19,869	9,164	19.61%	6,782	17,487
41	Municipal Lighting	757,561	45.54%	189	4.865%	8.795%	796,301	91	207	116	0.25%	86	177
	TOTAL WYOMING	292,831,512		78,443			307,514,467	35,408	85,878	46,736	100.00%	34,583	69,991
Hours in the Year		8,784											
Wyoming Peak on July 24 @ 19:00:		69,991											
Excess Demand to Allocate		34,583											

1/ Based on five year average of losses.

2/ Excess Demand KW was not included for Rates 11 and 22.

**MONTANA-DAKOTA UTILITIES CO.
WYOMING ELECTRIC CASE 2025
LOSS FACTOR CALCULATION**

	Energy		Demand		
	Loss Factor	Service Level Total	Loss Factor	Service Level Total	
Production and Transmission	3.189%	3.189%	4.959%	4.959%	
Substation Transformer Losses	0.306%	3.495%	0.470%	5.429%	
Primary Lines	0.311%	3.806%	1.103%	6.532%	Primary
Distribution Transformer Losses	0.761%	4.567%	1.531%	8.063%	
Service Drop	0.298%	4.865%	0.732%	8.795%	Secondary
	4.865%		8.795%		

Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Residential Rate 10 Load Study Results
Twelve Months Ending December 31, 2024

		January	February	March	April	May	June	July	August	September	October	November	December		
	Total Rate 10 Customers	14,495	14,463	14,509	14,540	14,592	14,598	14,619	14,655	14,645	14,695	14,666	14,710	14,599	Average
Strata 1	Average KWH	368.493	270.588	267.145	227.623	229.074	268.882	393.475	360.380	264.184	238.965	283.925	307.924		
	Average Non-Coincident Peak	0.930	0.608	0.554	0.524	0.507	0.982	1.255	1.248	0.934	0.492	0.634	0.607		
	Average Coincident Peak	0.836	0.594	0.452	0.393	0.480	0.960	1.239	1.248	0.881	0.492	0.433	0.594		
	Total KWH 1/	1,336,005	978,876	969,494	827,830	836,086	981,783	1,438,783	1,321,013	967,735	878,344	1,041,540	1,132,966	12,710,455	Total
	Total Non-Coincident Peak 1/	3,372	2,199	2,011	1,906	1,850	3,586	4,589	4,575	3,421	1,808	2,326	2,233		
	Total Coincident Peak 1/	3,031	2,149	1,640	1,429	1,752	3,505	4,531	4,575	3,227	1,808	1,588	2,186		
Strata 2	Average KWH	674.577	526.163	527.364	446.401	441.201	527.592	741.286	676.938	500.564	442.052	543.539	617.902		
	Average Non-Coincident Peak	1.609	1.150	1.126	1.106	0.941	2.052	2.355	2.321	2.026	0.952	1.252	1.236		
	Average Coincident Peak	1.458	1.107	0.833	0.750	0.896	1.988	2.300	2.321	1.885	0.952	0.927	1.155		
	Total KWH 1/	2,435,816	1,895,716	1,906,087	1,616,904	1,603,784	1,918,608	2,699,592	2,471,322	1,826,180	1,618,220	1,985,807	2,264,263	24,242,299	Total
	Total Non-Coincident Peak 1/	5,810	4,143	4,070	4,006	3,421	7,462	8,576	8,473	7,391	3,485	4,574	4,529		
	Total Coincident Peak 1/	5,265	3,988	3,011	2,717	3,257	7,229	8,376	8,473	6,877	3,485	3,387	4,232		
Strata 3	Average KWH	1,086.224	845.461	846.108	700.598	687.093	787.548	1,053.540	966.420	749.766	683.472	854.345	980.593		
	Average Non-Coincident Peak	2.654	1.853	1.691	1.715	1.453	2.701	3.057	2.903	2.709	1.576	1.961	1.959		
	Average Coincident Peak	2.422	1.727	1.408	1.202	1.451	2.621	2.990	2.894	2.634	1.553	1.465	1.907		
	Total KWH 1/	3,954,185	3,070,940	3,083,065	2,558,307	2,517,965	2,887,286	3,868,014	3,556,895	2,757,620	2,522,375	3,146,765	3,622,604	37,546,021	Total
	Total Non-Coincident Peak 1/	9,661	6,731	6,162	6,263	5,325	9,902	11,224	10,684	9,964	5,816	7,223	7,237		
	Total Coincident Peak 1/	8,817	6,273	5,130	4,389	5,317	9,609	10,978	10,651	9,688	5,731	5,396	7,045		
Strata 4	Average KWH	2,165.322	1,685.818	1,668.144	1,314.179	1,217.293	1,224.378	1,552.943	1,431.216	1,172.476	1,158.926	1,653.468	1,891.224		
	Average Non-Coincident Peak	4.823	3.612	3.217	3.066	2.747	3.719	4.005	4.047	3.702	2.715	3.562	3.359		
	Average Coincident Peak	4.711	3.582	2.790	2.505	2.747	3.659	3.973	3.966	3.550	2.616	3.212	3.211		
	Total KWH 1/	7,834,627	6,086,207	6,041,554	4,769,760	4,433,917	4,461,558	5,666,969	5,235,626	4,286,186	4,251,116	6,053,201	6,944,377	66,065,098	Total
	Total Non-Coincident Peak 1/	17,451	13,040	11,651	11,128	10,006	13,552	14,615	14,805	13,533	9,959	13,040	12,334		
	Total Coincident Peak 1/	17,045	12,932	10,105	9,092	10,006	13,333	14,498	14,508	12,978	9,596	11,759	11,790		
Total	Total Kwh - 4 Stratas	15,560,633	12,031,739	12,000,200	9,772,801	9,391,752	10,249,235	13,673,358	12,584,856	9,837,721	9,270,055	12,227,313	13,964,210	140,563,873	Total
	Kwh Scaled to Per Books	15,431,500	11,931,891	11,900,614	9,691,699	9,313,813	10,164,180	13,559,887	12,480,418	9,756,081	9,193,126	12,125,842	13,848,325	139,397,376	
	Total Non-Coincident Peak	36,294	26,113	23,894	23,303	20,602	34,502	39,004	38,537	34,309	21,068	27,163	26,333	39,004	Max
	Total Coincident Peak	34,158	25,342	19,886	17,627	20,332	33,676	38,383	38,207	32,770	20,620	22,130	25,253	38,383	Max - System
	Hours	744	696	744	720	744	720	744	744	720	744	720	744	8,784	
	Load Factor	57.6261%	66.2007%	67.5036%	58.2472%	61.2723%	41.2586%	47.1187%	43.8932%	39.8248%	59.1406%	62.5203%	71.2760%	41.0272%	Non-CP
	Coincident Factor	94.1147%	97.0474%	83.2259%	75.6426%	98.6894%	97.6059%	98.4079%	99.1437%	95.5143%	97.8736%	81.4711%	95.8987%	98.4079%	CP
	Total Kwh - Rate 10 Actual	16,119,405	13,262,144	11,981,791	11,242,419	9,932,176	8,769,633	11,361,691	13,925,282	11,036,319	9,707,642	8,920,951	13,137,923	139,397,376	

1/ Weighted to reflect the total customers in each tier (not the customers sampled)

Total Customers	
in Tiers	% of Total
Tier 1/Strata 1	493 25.0127%
Tier 2/Strata 2	491 24.9112%
Tier 3/Strata 3	495 25.1142%
Tier 4/Strata 4	492 24.9619%
	<u>1,971 100.000%</u>

Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Residential Controlled Service Rate 11 Load Study Results
Twelve Months Ended December 31, 2024

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
Line		Total Study Group							Results Per Customer in Study Group (Average)					
		Sample Count	Energy	Peak Demand (Kw)		Hours	Load Factor	Coincident Factor	2024 System Peak		Energy	Peak Demand (Kw)		Load Factor
				Non-Coincident	Coincident				Date	HE		Non-Coincident	Coincident	
1	January	635	1,355,518.000	3,820.370	3,182.460	744	47.6900%	83.3024%	12-Jan	1900	2,134.67	6.016	5.012	47.6925%
2	February	635	944,121.230	2,793.720	2,183.990	696	48.5552%	78.1750%	16-Feb	2000	1,486.81	4.400	3.439	48.5505%
3	March	635	875,807.580	2,275.440	2,111.080	744	51.7333%	92.7768%	26-Mar	900	1,379.22	3.583	3.325	51.7385%
4	April	635	553,840.980	1,815.410	1,575.420	720	42.3719%	86.7804%	1-Apr	900	872.19	2.859	2.481	42.3706%
5	May	635	421,967.810	1,587.340	1,103.050	744	35.7303%	69.4905%	6-May	1900	664.52	2.500	1.737	35.7269%
6	June	635	198,593.230	738.640	426.160	720	37.3421%	57.6952%	24-Jun	1900	312.75	1.163	0.671	37.3495%
7	July	635	187,766.290	457.990	440.190	744	55.1047%	96.1135%	24-Jul	1900	295.69	0.721	0.693	55.1224%
8	August	635	173,733.310	445.300	445.300	744	52.4394%	100.0000%	2-Aug	1800	273.60	0.701	0.701	52.4596%
9	September	635	173,619.980	631.230	466.320	720	38.2014%	73.8748%	2-Sep	1900	273.42	0.994	0.734	38.2042%
10	October	635	357,337.190	1,455.700	1,079.780	744	32.9939%	74.1760%	29-Oct	1900	562.74	2.292	1.700	33.0005%
11	November	635	862,057.140	2,437.090	1,988.210	720	49.1283%	81.5813%	25-Nov	1000	1,357.57	3.838	3.131	49.1275%
12	December	635	994,449.910	2,170.860	1,611.170	744	61.5713%	74.2181%	30-Dec	1900	1,566.06	3.419	2.537	61.5654%

14 Rate 11 Res. Controlled per Study 7,098,812.650 3,820.370 3,182.460 8,784 21.1538% 83.3024%

- 16 (a) = Count of data points by hour, for large data sets - sum by hour and average the data points for each month
17 (b)= Sum of hourly data by month
18 (c)= Maximum use for the sample group by month
19 (d)= Use for the group at the time of the system peak
20 (e)= Hours in the month
21 (f)= Total use (energy) / (Group peak use (non-coincident) * number of hours).
22 (g)= Coincident peak / Non-coincident peak

Month	Actual Customers	Calculated Based on Load Study			
		Energy	Peak Demand (Kw)		Hours
			Non-Coincident	Coincident	
January	704	1,502,808	4,235.3	3,528.4	744
February	699	1,039,280	3,075.6	2,403.9	696
March	704	970,971	2,522.4	2,340.8	744
April	703	613,150	2,009.9	1,744.1	720
May	708	470,480	1,770.0	1,229.8	744
June	705	220,489	819.9	473.1	720
July	704	208,166	507.6	487.9	744
August	702	192,067	492.1	492.1	744
September	702	191,941	697.8	515.3	720
October	699	393,355	1,602.1	1,188.3	744
November	700	950,299	2,686.6	2,191.7	720
December	703	1,100,940	2,403.6	1,783.5	744

41 Rate 11 Res. Controlled per Study 7,853,946 4,235.3 3,528.4 8,784

	Adjusted Data				
	Billed	Peak Demand (Kw)		Load	Coincident
	Energy	Non-Coincident	Coincident	Factor	Factor
1,487,354	4,191.7	3,492.1	47.6926%	83.3099%	
1,028,593	3,044.0	2,379.2	48.5500%	78.1603%	
960,986	2,496.5	2,316.7	51.7383%	92.7979%	
606,845	1,989.2	1,726.2	42.3708%	86.7786%	
465,642	1,751.8	1,217.2	35.7268%	69.4828%	
218,222	811.5	468.2	37.3489%	57.6956%	
206,025	502.4	482.9	55.1185%	96.1186%	
190,092	487.0	487.0	52.4641%	100.0000%	
189,967	690.6	510.0	38.2049%	73.8488%	
389,310	1,585.6	1,176.1	33.0011%	74.1738%	
940,527	2,659.0	2,169.2	49.1270%	81.5795%	
1,089,619	2,378.9	1,765.2	61.5638%	74.2024%	

41 Rate 11 Res. Controlled per Study 7,773,182 4,191.7 3,492.1 21.1114% 83.3099%

44 Total Billed Energy 7,773,182
45 Adjustment Factor 98.971676%

Adjusted Data:
12 CP 1,515.8
Non-Coincident Peak 4,191.7
Coincident Peak 3,492.1 WY 2024 Peak occurred on July 24 - HE1900

Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Small General Secondary Service Rate 20 Demand Load Study Results
Twelve Months Ended December 31, 2024

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
		Total Study Group							Results Per Customer in Study Group (Average)					
Line		Sample Count	Energy	Peak Demand (Kw)		Hours	Load Factor	Coincident Factor	2024 System Peak		Energy	Peak Demand (Kw)		Load Factor
				Non-Coincident	Coincident				Date	HE		Non-Coincident	Coincident	
1	January	571	2,843,186.998	5,981.509	4,371.841	744	63.8884%	73.0893%	12-Jan	1900	4,979.31	10.475	7.656	63.8914%
2	February	571	2,462,595.231	8,632.998	3,998.002	696	40.9847%	46.3107%	16-Feb	2000	4,312.78	15.119	7.002	40.9850%
3	March	571	2,510,385.250	7,776.625	4,564.440	744	43.3887%	58.6944%	26-Mar	900	4,396.47	13.619	7.994	43.3896%
4	April	571	2,259,269.537	6,364.486	4,261.193	720	49.3029%	66.9527%	1-Apr	900	3,956.69	11.146	7.463	49.3038%
5	May	571	2,246,406.465	5,440.843	3,070.991	744	55.4944%	56.4433%	6-May	1900	3,934.16	9.529	5.378	55.4922%
6	June	571	2,385,260.087	6,139.115	4,742.940	720	53.9632%	77.2577%	24-Jun	1900	4,177.34	10.752	8.306	53.9608%
7	July	571	2,847,906.307	6,999.314	5,473.371	744	54.6887%	78.1987%	24-Jul	1900	4,987.58	12.258	9.586	54.6887%
8	August	571	2,736,203.305	7,395.227	5,889.887	744	49.7306%	79.6444%	2-Aug	1800	4,791.95	12.951	10.315	49.7320%
9	September	571	2,314,680.929	5,920.262	4,169.686	720	54.3022%	70.4308%	2-Sep	1900	4,053.73	10.368	7.302	54.3034%
10	October	571	2,205,183.940	4,614.233	3,319.722	744	64.2351%	71.9453%	29-Oct	1900	3,861.97	8.081	5.814	64.2349%
11	November	571	2,399,223.568	4,922.021	4,837.975	720	67.7009%	98.2924%	25-Nov	1000	4,201.79	8.620	8.473	67.7009%
12	December	571	2,553,532.327	5,941.488	3,561.122	744	57.7661%	59.9365%	30-Dec	1900	4,472.04	10.405	6.237	57.7684%

14 Rate 20 Small Gen Sec Demand 29,763,833.944 8,632.998 5,889.887 8,784 39.2496% 68.2253%

- 15
16 (a) = Count of data points by hour, for large data sets - sum by hour and average the data points for each month
17 (b) = Sum of hourly data by month
18 (c) = Maximum use for the sample group by month
19 (d) = Use for the group at the time of the system peak
20 (e) = Hours in the month
21 (f) = Total use (energy) / (Group peak use (non-coincident) * number of hours).
22 (g) = Coincident peak / Non-coincident peak
23

Month	Calculated Based on Load Study				
	Actual Customers	Energy	Peak Demand (Kw)		Hours
			Non-Coincident	Coincident	
28 January	650	3,236,552	6,808.8	4,976.4	744
29 February	650	2,803,307	9,827.4	4,551.3	696
30 March	655	2,879,688	8,920.4	5,236.1	744
31 April	657	2,599,545	7,322.9	4,903.2	720
32 May	656	2,580,809	6,251.0	3,528.0	744
33 June	659	2,752,867	7,085.6	5,473.7	720
34 July	662	3,301,778	8,114.8	6,345.9	744
35 August	665	3,186,647	8,612.4	6,859.5	744
36 September	662	2,683,569	6,863.6	4,833.9	720
37 October	662	2,556,624	5,349.6	3,848.9	744
38 November	663	2,785,787	5,715.1	5,617.6	720
39 December	676	3,023,099	7,033.8	4,216.2	744

41 Rate 20 Small Gen Sec Demand 34,390,272 9,827.4 6,859.5 8,784

Adjusted Data				
Billed Energy	Peak Demand (Kw)		Load Factor	Coincident Factor
	Non-Coincident	Coincident		
3,226,384	6,787.4	4,960.8	63.8910%	73.0884%
2,794,500	9,796.5	4,537.0	40.9849%	46.3125%
2,870,641	8,892.4	5,219.6	43.3897%	58.6973%
2,591,378	7,299.9	4,887.8	49.3039%	66.9571%
2,572,701	6,231.4	3,516.9	55.4920%	56.4384%
2,744,218	7,063.3	5,456.5	53.9608%	77.2514%
3,291,405	8,089.3	6,326.0	54.6887%	78.2021%
3,176,636	8,585.3	6,837.9	49.7324%	79.6466%
2,675,138	6,842.0	4,818.7	54.3039%	70.4282%
2,548,592	5,332.8	3,836.8	64.2351%	71.9472%
2,777,035	5,697.1	5,600.0	67.7010%	98.2956%
3,013,601	7,011.7	4,203.0	57.7683%	59.9427%

41 Rate 20 Small Gen Sec Demand 34,282,229 9,796.5 6,837.9 39.8388% 69.7994%

44 Total Billed Energy 34,282,229
45 Adjustment Factor 99.685833%
46

Adjusted Data:
12 CP 5,016.8
Non-Coincident Peak 9,796.5
Coincident Peak 6,837.9 WY 2024 Peak occurred on July 24 - HE1900

Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Small General Secondary Service Rate 20 Non Demand Load Study Results
Twelve Months Ending December 31, 2024

		January	February	March	April	May	June	July	August	September	October	November	December		
	Total Rate 20 Sec Non Dem Customers	2,207	2,205	2,211	2,211	2,219	2,224	2,231	2,233	2,238	2,244	2,253	2,258	2,228	Average
Strata 1	Average KWH	91.412	56.363	53.684	44.907	44.216	43.671	50.042	44.766	41.014	43.782	55.038	68.817		
	Average Non-Coincident Peak	0.331	0.152	0.128	0.118	0.276	0.284	0.281	0.107	0.087	0.093	0.145	0.140		
	Average Coincident Peak	0.226	0.142	0.103	0.077	0.050	0.062	0.060	0.073	0.047	0.064	0.089	0.104		
	Total KWH 1/	56,542	34,831	33,266	27,827	27,498	27,220	31,289	28,016	25,725	27,535	34,753	43,549	398,051	Total
	Total Non-Coincident Peak 1/	205	94	79	73	172	177	176	67	55	58	92	89		
	Total Coincident Peak 1/	140	88	64	48	31	39	38	46	29	40	56	66		
Strata 2	Average KWH	543.083	382.409	356.733	277.742	262.043	248.446	305.500	295.643	245.295	254.860	341.658	425.008		
	Average Non-Coincident Peak	1.391	0.989	0.763	0.628	0.624	0.577	0.745	0.727	0.543	0.539	0.793	0.795		
	Average Coincident Peak	1.290	0.828	0.690	0.529	0.402	0.421	0.501	0.556	0.411	0.419	0.713	0.599		
	Total KWH 1/	338,148	237,889	222,521	173,248	164,047	155,885	192,287	186,249	154,877	161,348	217,166	270,744	2,474,409	Total
	Total Non-Coincident Peak 1/	866	615	476	392	391	362	469	458	343	341	504	506		
	Total Coincident Peak 1/	803	515	430	330	252	264	315	350	260	265	453	382		
Strata 3	Average KWH	1,351.206	1,100.741	1,099.840	873.533	822.090	814.265	1,003.666	942.187	761.984	777.171	1,023.917	1,165.843		
	Average Non-Coincident Peak	2.978	2.392	2.155	2.031	2.010	2.434	2.822	2.669	2.195	1.858	2.492	2.440		
	Average Coincident Peak	2.286	1.776	2.095	1.820	1.185	1.768	2.009	2.223	1.499	1.246	2.492	1.548		
	Total KWH 1/	852,428	693,789	695,107	552,080	521,447	517,648	640,063	601,395	487,461	498,509	659,416	752,485	7,471,828	Total
	Total Non-Coincident Peak 1/	1,879	1,508	1,362	1,284	1,275	1,547	1,800	1,704	1,404	1,192	1,605	1,575		
	Total Coincident Peak 1/	1,442	1,119	1,324	1,150	752	1,124	1,281	1,419	959	799	1,605	999		
Strata 4	Average KWH	2,867.185	2,342.514	2,375.970	1,961.258	1,819.269	1,906.223	2,271.732	2,178.404	1,801.714	1,795.492	2,286.937	2,568.657		
	Average Non-Coincident Peak	6.114	4.807	4.669	4.314	4.068	5.141	5.692	5.711	4.871	3.967	4.829	4.901		
	Average Coincident Peak	4.918	3.998	4.635	4.173	2.745	3.756	4.181	4.473	3.494	2.754	4.829	3.630		
	Total KWH 1/	960,376	783,924	797,283	658,122	612,685	643,416	769,201	738,262	611,968	611,490	781,985	880,264	8,848,976	Total
	Total Non-Coincident Peak 1/	2,048	1,609	1,567	1,448	1,370	1,735	1,927	1,935	1,654	1,351	1,651	1,680		
	Total Coincident Peak 1/	1,647	1,338	1,555	1,400	924	1,268	1,416	1,516	1,187	938	1,651	1,244		
Total	Total Kwh - 4 Stratas	2,207,494	1,750,433	1,748,177	1,411,277	1,325,677	1,344,169	1,632,840	1,553,922	1,280,031	1,298,882	1,693,320	1,947,042	19,193,264	Total
	Kwh Scaled to Per Books	1,800,459	1,427,675	1,425,835	1,151,055	1,081,238	1,096,321	1,331,764	1,267,398	1,044,009	1,059,384	1,381,093	1,588,031	15,654,262	
	Total Non-Coincident Peak	4,998	3,826	3,484	3,197	3,208	3,821	4,372	4,164	3,456	2,942	3,852	3,850	4,998	Max
	Total Coincident Peak	4,032	3,060	3,373	2,928	1,959	2,695	3,050	3,331	2,435	2,042	3,765	2,691	3,050	Max - System
	Hours	744	696	744	720	744	720	744	744	720	744	720	744	8,784	
	Load Factor	59.3650%	65.7342%	67.4426%	61.3108%	55.5431%	48.8590%	50.1985%	50.1586%	51.4416%	59.3409%	61.0549%	67.9738%	43.7180%	Non-CP
	Coincident Factor	80.6723%	79.9791%	96.8140%	91.5859%	61.0661%	70.5313%	69.7621%	79.9952%	70.4572%	69.4086%	97.7414%	69.8961%	61.0244%	CP
	Total Kwh - Rate 20 Sec Non Dem Actual	1,785,590	1,653,623	1,439,864	1,366,321	1,151,292	999,666	1,193,445	1,380,426	1,150,472	1,096,171	980,378	1,457,013	15,654,261	

1/ Weighted to reflect the total customers in each tier (not the customers sampled)

Total Customers	
in Tiers	% of Total
Tier 1/Strata 1	301 28.0261%
Tier 2/Strata 2	303 28.2123%
Tier 3/Strata 3	307 28.5847%
Tier 4/Strata 4	163 15.1769%
	1,074 100.000%

Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Special General Controlled Rate 22 Load Study Results
Twelve Months Ended December 31, 2024

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
Line	Total Study Group								2024 System Peak		Results Per Customer in Study Group (Average)			
	Sample Count	Energy	Peak Demand (Kw)		Hours	Load Factor	Coincident Factor		Date	HE	Energy	Peak Demand (Kw)		Load Factor
			Non-Coincident	Coincident								Non-Coincident	Coincident	
1	January	9	14,909.640	49.470	31.090	744	40.5091%	62.8462%	12-Jan	1900	1,656.63	5.497	3.454	40.5067%
2	February	9	9,960.500	33.730	25.670	696	42.4283%	76.1044%	16-Feb	2000	1,106.72	3.748	2.852	42.4257%
3	March	9	10,130.830	30.380	19.810	744	44.8213%	65.2074%	26-Mar	900	1,125.65	3.376	2.201	44.8155%
4	April	9	5,640.700	26.150	10.580	720	29.9591%	40.4589%	1-Apr	900	626.74	2.906	1.176	29.9543%
5	May	9	4,025.580	21.720	9.620	744	24.9113%	44.2910%	6-May	1900	447.29	2.413	1.069	24.9149%
6	June	9	1,082.830	14.390	1.380	720	10.4512%	9.5900%	24-Jun	1900	120.31	1.599	0.153	10.4501%
7	July	9	949.770	5.790	0.910	744	22.0479%	15.7168%	24-Jul	1900	105.53	0.643	0.101	22.0593%
8	August	9	1,115.040	7.570	1.060	744	19.7980%	14.0026%	2-Aug	1800	123.89	0.841	0.118	19.8001%
9	September	9	1,213.270	13.460	1.050	720	12.5193%	7.8009%	2-Sep	1900	134.81	1.496	0.117	12.5158%
10	October	9	2,945.920	18.030	5.920	744	21.9610%	32.8342%	29-Oct	1900	327.32	2.003	0.658	21.9644%
11	November	9	9,365.050	26.940	19.090	720	48.2814%	70.8612%	25-Nov	1000	1,040.56	2.993	2.121	48.2867%
12	December	9	11,142.400	27.510	15.360	744	54.4396%	55.8342%	30-Dec	1900	1,238.04	3.057	1.707	54.4335%

14 Rate 22 Special Gen. Controlled 72,481.530 49.470 31.090 8,784 16.6799% 62.8462%

- 16 (a) = Count of data points by hour, for large data sets - sum by hour and average the data points for each month
17 (b)= Sum of hourly data by month
18 (c)= Maximum use for the sample group by month
19 (d)= Use for the group at the time of the system peak
20 (e)= Hours in the month
21 (f)= Total use (energy) / (Group peak use (non-coincident) * number of hours).
22 (g)= Coincident peak / Non-coincident peak

Line	Month	Calculated Based on Load Study					Adjusted Data				
		Actual Customers	Energy	Peak Demand (Kw) Non-Coincident	Coincident	Hours	Billed Energy	Peak Demand (Kw) Non-Coincident	Coincident	Load Factor	Coincident Factor
28	January	14	23,193	77.0	48.4	744	22,126	73.5	46.2	40.4616%	62.8571%
29	February	14	15,494	52.5	39.9	696	14,781	50.1	38.1	42.3894%	76.0479%
30	March	14	15,759	47.3	30.8	744	15,034	45.1	29.4	44.8049%	65.1885%
31	April	14	8,774	40.7	16.5	720	8,370	38.8	15.7	29.9613%	40.4639%
32	May	14	6,262	33.8	15.0	744	5,974	32.2	14.3	24.9366%	44.4099%
33	June	14	1,684	22.4	2.1	720	1,607	21.4	2.0	10.4296%	9.3458%
34	July	14	1,477	9.0	1.4	744	1,409	8.6	1.3	22.0211%	15.1163%
35	August	14	1,734	11.8	1.7	744	1,654	11.3	1.6	19.6736%	14.1593%
36	September	14	1,887	20.9	1.6	720	1,800	19.9	1.5	12.5628%	7.5377%
37	October	14	4,582	28.0	9.2	744	4,371	26.7	8.8	22.0037%	32.9588%
38	November	14	14,568	41.9	29.7	720	13,898	40.0	28.3	48.2569%	70.7500%
39	December	14	17,333	42.8	23.9	744	16,536	40.8	22.8	54.4750%	55.8824%
41	Rate 22 Special Gen. Controlled		<u>112,747</u>	77.0	48.4	<u>8,784</u>	<u>107,560</u>	73.5	46.2	16.6599%	62.8571%
44	Total Billed Energy		107,561								
45	Adjustment Factor		95.400321%								

Adjusted Data:
12 CP 17.5
Non-Coincident Peak 73.5
Coincident Peak 46.2 WY 2024 Peak occurred on July 24 - HE1900

Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Irrigation Power Service Rate 25 Load Study Results
Twelve Months Ended December 31, 2024

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
		Total Study Group							Results Per Customer in Study Group (Average)					
Line		Sample Count	Energy	Peak Demand (Kw)		Hours	Load Factor	Coincident Factor	2024 System Peak		Energy	Peak Demand (Kw)		Load Factor
				Non-Coincident	Coincident				Date	HE		Non-Coincident	Coincident	
1	January	26	9,169.008	18.631	18.475	744	66.1475%	99.1627%	12-Jan	1900	352.65	0.717	0.711	66.1077%
2	February	26	7,158.918	13.880	13.626	696	74.1052%	98.1700%	16-Feb	2000	275.34	0.534	0.524	74.0830%
3	March	26	7,538.743	14.695	13.177	744	68.9535%	89.6700%	26-Mar	900	289.95	0.565	0.507	68.9766%
4	April	26	12,193.348	237.179	10.332	720	7.1403%	4.3562%	1-Apr	900	468.97	9.122	0.397	7.1404%
5	May	26	49,478.081	365.717	53.340	744	18.1842%	14.5850%	6-May	1900	1,903.00	14.066	2.052	18.1842%
6	June	26	154,505.818	522.339	155.882	720	41.0828%	29.8431%	24-Jun	1900	5,942.53	20.090	5.995	41.0827%
7	July	26	207,417.111	627.509	241.877	744	44.4275%	38.5456%	24-Jul	1900	7,977.58	24.135	9.303	44.4274%
8	August	26	183,086.443	527.482	213.660	744	46.6526%	40.5056%	2-Aug	1800	7,041.79	20.288	8.218	46.6521%
9	September	26	133,744.771	498.668	180.226	720	37.2506%	36.1415%	2-Sep	1900	5,144.03	19.180	6.932	37.2497%
10	October	26	68,528.125	389.028	40.764	744	23.6764%	10.4784%	29-Oct	1900	2,635.70	14.963	1.568	23.6758%
11	November	26	7,963.736	72.835	12.188	720	15.1860%	16.7337%	25-Nov	1000	306.30	2.801	0.469	15.1880%
12	December	26	6,446.898	11.667	9.774	744	74.2709%	83.7747%	30-Dec	1900	247.96	0.449	0.376	74.2271%

14 Rate 25 Irrigation Power Service 847,231.000 627.509 241.877 8,784 15.3706% 38.5456%

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17 (b)= Sum of hourly data by month
18 (c)= Maximum use for the sample group by month
19 (d)= Use for the group at the time of the system peak
20 (e)= Hours in the month
21 (f)= Total use (energy) / (Group peak use (non-coincident) * number of hours).
22 (g)= Coincident peak / Non-coincident peak

24			Calculated Based on Load Study					Adjusted Data			
25		Actual		Peak Demand (Kw)			Billed	Peak Demand (Kw)		Load	Coincident
26	Month	Customers	Energy	Non-Coincident	Coincident	Hours	Energy	Non-Coincident	Coincident	Factor	Factor
27											
28	January	79	27,859	56.6	56.2	744	17,764	36.1	35.8	66.1395%	99.1690%
29	February	79	21,752	42.2	41.4	696	13,870	26.9	26.4	74.0824%	98.1413%
30	March	75	21,746	42.4	38.0	744	13,866	27.0	24.2	69.0263%	89.6296%
31	April	80	37,518	729.8	31.8	720	23,923	465.3	20.3	7.1409%	4.3628%
32	May	112	213,136	1,575.4	229.8	744	135,902	1,004.5	146.5	18.1846%	14.5844%
33	June	149	885,437	2,993.4	893.3	720	564,582	1,908.7	569.6	41.0825%	29.8423%
34	July	171	1,364,166	4,127.1	1,590.8	744	869,834	2,631.6	1,014.3	44.4266%	38.5431%
35	August	175	1,232,313	3,550.4	1,438.2	744	785,761	2,263.8	917.0	46.6530%	40.5071%
36	September	177	910,493	3,394.9	1,227.0	720	580,558	2,164.7	782.4	37.2491%	36.1436%
37	October	160	421,712	2,394.1	250.9	744	268,897	1,526.6	160.0	23.6749%	10.4808%
38	November	113	34,612	316.5	53.0	720	22,070	201.8	33.8	15.1897%	16.7493%
39	December	94	23,308	42.2	35.3	744	14,862	26.9	22.5	74.2595%	83.6431%
40											
41	Rate 25 Irrigation Power Service		5,194,052	4,127.1	1,590.8	8,784	3,311,889	2,631.6	1,014.3	14.3273%	38.5431%
42											
43							Adjusted Data:				
44	Total Billed Energy		3,311,888				12 CP		312.7		
45	Adjustment Factor		63.763089%				Non-Coincident Peak		2,631.6		
46							Coincident Peak		1,014.3	WY 2024 Peak occurred on July 24 - HE1900	

Adjusted Data:
12 CP
Non-Coincident Peak
Coincident Peak
312.7
2,631.6
1,014.3 WY 2024 Peak occurred on July 24 - HE1900

WYOMING IRRIGATION CUSTOMER CLASS
2024 LOAD FACTORS RATE 26
BY MONTH 2024-BASED ON 12 MONTHS ENDED DECEMBER 31, 2024

	ENERGY (KWH)	NON- COINCIDENT PEAK DEMAND (KW)	HOURS	NCP LOAD FACTOR	AVERAGE ENERGY (KWH)	NON COINCIDENT DEMAND PER CUSTOMER (KW)	AVERAGE LOAD FACTOR	CUSTOMER COUNT
MAY	55	1.9	744	3.8908%	18.33	0.633	3.8921%	3
JUNE	4,364	40.2	720	15.0774%	623.43	5.743	15.0771%	7
JULY	13,760	162.5	744	11.3813%	809.41	9.559	11.3811%	17
AUGUST	23,197	188.6	744	16.5317%	1,364.53	11.094	16.5319%	17
SEPTEMBER	16,742	180.8	720	12.8610%	984.82	10.635	12.8614%	17
OCTOBER	8,128	146.5	744	7.4572%	625.23	11.269	7.4573%	13
May through October use:	66,246	188.6	4416	7.9541%				

Wyoming System Peak = July 24, 2024 at 19:00 hour- 69,991

Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Large General Primary Service Rate 39 Load Study Results
Twelve Months Ended December 31, 2024

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
Line		Total Study Group							Results Per Customer in Study Group (Average)					
		Sample Count	Energy	Peak Demand (Kw)		Hours	Load Factor	Coincident Factor	2024 System Peak		Energy	Peak Demand (Kw)		Load Factor
				Non-Coincident	Coincident				Date	HE		Non-Coincident	Coincident	
1	January	6	1,643,593.140	2,800.920	2,406.840	744	78.8716%	85.9303%	12-Jan	1900	273,932.19	466.820	401.140	78.8716%
2	February	6	1,509,622.440	2,801.100	2,385.060	696	77.4338%	85.1473%	16-Feb	2000	251,603.74	466.850	397.510	77.4338%
3	March	6	1,552,833.720	2,785.980	2,325.060	744	74.9159%	83.4557%	26-Mar	900	258,805.62	464.330	387.510	74.9159%
4	April	6	1,569,058.200	2,995.260	2,491.200	720	72.7565%	83.1714%	1-Apr	900	261,509.70	499.210	415.200	72.7565%
5	May	6	1,582,355.040	3,054.960	2,101.080	744	69.6186%	68.7760%	6-May	1900	263,725.84	509.160	350.180	69.6186%
6	June	6	1,680,503.520	3,428.640	3,205.980	720	68.0746%	93.5059%	24-Jun	1900	280,083.92	571.440	534.330	68.0746%
7	July	6	1,943,622.720	3,688.080	3,393.900	744	70.8335%	92.0235%	24-Jul	1900	323,937.12	614.680	565.650	70.8335%
8	August	6	1,892,263.740	3,580.560	3,382.320	744	71.0326%	94.4634%	2-Aug	1800	315,377.29	596.760	563.720	71.0326%
9	September	6	1,743,290.640	3,789.720	2,907.720	720	63.8896%	76.7265%	2-Sep	1900	290,548.44	631.620	484.620	63.8896%
10	October	6	1,664,635.380	3,311.040	2,358.480	744	67.5743%	71.2308%	29-Oct	1900	277,439.23	551.840	393.080	67.5743%
11	November	6	1,548,418.440	3,758.520	2,789.940	720	57.2188%	74.2298%	25-Nov	1000	258,069.74	626.420	464.990	57.2188%
12	December	6	1,594,704.300	2,798.940	2,099.100	744	76.5797%	74.9962%	30-Dec	1900	265,784.05	466.490	349.850	76.5797%

- 15
- 16 (a) = Count of data points by hour, for large data sets - sum by hour and average the data points for each month
- 17 (b)= Sum of hourly data by month
- 18 (c)= Maximum use for the sample group by month
- 19 (d)= Use for the group at the time of the system peak
- 20 (e)= Hours in the month
- 21 (f)= Total use (energy) / (Group peak use (non-coincident) * number of hours).
- 22 (g)= Coincident peak / Non-coincident peak
- 23

24	Calculated Based on Load Study						Adjusted Data				
25	Month	Actual Customers	Peak Demand (Kw)			Hours	Billed Energy	Peak Demand (Kw)		Load Factor	Coincident Factor
26			Energy	Non-Coincident	Coincident			Non-Coincident	Coincident		
27											
28	January	7	1,917,525	3,267.7	2,808.0	744	2,065,191	3,519.3	3,024.2	78.8735%	85.9319%
29	February	7	1,761,226	3,268.0	2,782.6	696	1,896,856	3,519.7	2,996.9	77.4318%	85.1465%
30	March	7	1,811,639	3,250.3	2,712.6	744	1,951,151	3,500.6	2,921.5	74.9162%	83.4571%
31	April	7	1,830,568	3,494.5	2,906.4	720	1,971,538	3,763.6	3,130.2	72.7561%	83.1704%
32	May	7	1,846,081	3,564.1	2,451.3	744	1,988,245	3,838.6	2,640.1	69.6184%	68.7777%
33	June	7	1,960,587	4,000.1	3,740.3	720	2,111,569	4,308.1	4,028.3	68.0749%	93.5053%
34	July	7	2,267,560	4,302.8	3,959.6	744	2,442,182	4,634.2	4,264.5	70.8321%	92.0224%
35	August	7	2,207,641	4,177.3	3,946.0	744	2,377,649	4,499.0	4,249.9	71.0328%	94.4632%
36	September	7	2,033,839	4,421.3	3,392.3	720	2,190,462	4,761.8	3,653.5	63.8899%	76.7252%
37	October	7	1,942,075	3,862.9	2,751.6	744	2,091,632	4,160.4	2,963.5	67.5736%	71.2311%
38	November	7	1,806,488	4,384.9	3,254.9	720	1,945,603	4,722.6	3,505.6	57.2190%	74.2303%
39	December	7	1,860,488	3,265.4	2,449.0	744	2,003,762	3,516.9	2,637.6	76.5796%	74.9979%
40											
41	Rate 39 Large General Primary		23,245,717	4,421.3	3,959.6	8,784	25,035,840	4,761.8	4,264.5	59.8548%	89.5565%
42											
43							Adjusted Data:				
44	Total Billed Energy		25,035,840				12 CP		3,334.7		
45	Adjustment Factor		107.700872%				Non-Coincident Peak		4,761.8		
46							Coincident Peak		4,264.5	WY 2024 Peak occurred on July 24 - HE1900	

Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Large General Secondary Service Rate 39 Load Study Results
Twelve Months Ended December 31, 2024

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
Line	Total Study Group								Results Per Customer in Study Group (Average)					
	Sample Count	Energy	Peak Demand (Kw)		Hours	Load Factor	Coincident Factor	2024 System Peak			Energy	Peak Demand (Kw)		Load Factor
			Non-Coincident	Coincident				Date	HE			Non-Coincident	Coincident	
1	January	134	4,800,023.127	9,194.477	8,355.906	744	70.1687%	90.8796%	12-Jan	1900	35,821.07	68.616	62.358	70.1682%
2	February	134	4,306,217.589	8,528.834	7,092.382	696	72.5433%	83.1577%	16-Feb	2000	32,135.95	63.648	52.928	72.5433%
3	March	134	4,503,799.101	8,237.289	7,015.000	744	73.4889%	85.1615%	26-Mar	900	33,610.44	61.472	52.351	73.4893%
4	April	134	4,391,909.896	8,604.184	7,729.364	720	70.8943%	89.8326%	1-Apr	900	32,775.45	64.210	57.682	70.8947%
5	May	134	4,394,404.937	8,939.308	6,103.321	744	66.0729%	68.2751%	6-May	1900	32,794.07	66.711	45.547	66.0731%
6	June	134	4,481,354.120	9,833.791	8,467.723	720	63.2930%	86.1084%	24-Jun	1900	33,442.94	73.387	63.192	63.2926%
7	July	134	5,082,020.553	10,906.923	9,033.232	744	62.6269%	82.8211%	24-Jul	1900	37,925.53	81.395	67.412	62.6269%
8	August	134	5,117,835.683	11,529.717	9,433.766	744	59.6616%	81.8213%	2-Aug	1800	38,192.80	86.043	70.401	59.6613%
9	September	134	4,651,192.043	10,634.131	7,408.478	720	60.7477%	69.6670%	2-Sep	1900	34,710.39	79.359	55.287	60.7478%
10	October	134	4,519,166.888	9,102.393	7,025.165	744	66.7313%	77.1793%	29-Oct	1900	33,725.13	67.928	52.427	66.7317%
11	November	134	4,400,591.941	8,963.852	7,958.705	720	68.1842%	88.7867%	25-Nov	1000	32,840.24	66.894	59.393	68.1847%
12	December	134	4,523,507.593	8,397.594	6,248.468	744	72.4015%	74.4078%	30-Dec	1900	33,757.52	62.669	46.630	72.4010%
13														
14	Rate 39 Large General Secondary		<u>55,172,023.471</u>	11,529.717	9,433.766	<u>8,784</u>	54.4763%	81.8213%						

- 15
- 16 (a) = Count of data points by hour, for large data sets - sum by hour and average the data points for each month
- 17 (b)= Sum of hourly data by month
- 18 (c)= Maximum use for the sample group by month
- 19 (d)= Use for the group at the time of the system peak
- 20 (e)= Hours in the month
- 21 (f)= Total use (energy) / (Group peak use (non-coincident) * number of hours).
- 22 (g)= Coincident peak / Non-coincident peak
- 23

Line	Month	Calculated Based on Load Study					Adjusted Data				
		Actual Customers	Energy	Peak Demand (Kw)		Hours	Billed Energy	Peak Demand (Kw)		Load Factor	Coincident Factor
				Non-Coincident	Coincident			Non-Coincident	Coincident		
28	January	149	5,337,339	10,223.8	9,291.3	744	5,572,453	10,674.2	9,700.6	70.1678%	90.8789%
29	February	149	4,788,257	9,483.6	7,886.3	696	4,999,183	9,901.4	8,233.7	72.5426%	83.1569%
30	March	150	5,041,566	9,220.8	7,852.7	744	5,263,651	9,627.0	8,198.6	73.4891%	85.1626%
31	April	151	4,949,093	9,695.7	8,710.0	720	5,167,104	10,122.8	9,093.7	70.8947%	89.8338%
32	May	150	4,919,111	10,006.7	6,832.1	744	5,135,801	10,447.5	7,133.1	66.0728%	68.2757%
33	June	152	5,083,327	11,154.8	9,605.2	720	5,307,251	11,646.2	10,028.3	63.2926%	86.1079%
34	July	152	5,764,681	12,372.0	10,246.6	744	6,018,619	12,917.0	10,698.0	62.6271%	82.8211%
35	August	150	5,728,920	12,906.5	10,560.2	744	5,981,283	13,475.0	11,025.4	59.6613%	81.8212%
36	September	150	5,206,559	11,903.9	8,293.1	720	5,435,912	12,428.3	8,658.4	60.7475%	69.6668%
37	October	151	5,092,495	10,257.1	7,916.5	744	5,316,823	10,708.9	8,265.2	66.7320%	77.1807%
38	November	151	4,958,876	10,101.0	8,968.3	720	5,177,318	10,546.0	9,363.4	68.1843%	88.7863%
39	December	151	5,097,386	9,463.0	7,041.1	744	5,321,929	9,879.9	7,351.3	72.4008%	74.4066%
40											
41	Rate 39 Large General Secondary		<u>61,967,610</u>	12,906.5	10,560.2	<u>8,784</u>	<u>64,697,327</u>	13,475.0	11,025.4	54.6594%	81.8212%
42											
43											
44	Total Billed Energy		64,697,327						8,979.1		
45	Adjustment Factor		104.405071%						13,475.0		
46									11,025.4		

Adjusted Data:
12 CP
Non-Coincident Peak
Coincident Peak

8,979.1
13,475.0
11,025.4

WY 2024 Peak occurred on July 24 - HE1900

**Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Load Factor Calculation - Outdoor Lighting Rate 24
Twelve Months Ended December 31, 2024**

Class Level At Meter							Class Level At Supply					
Outdoor Lighting Rate 24	Months	Hours in Month	Per Books Monthly kWh	Monthly Load Factor	Hours KW 1/	Monthly Coincident Factor	Monthly Coincident KW	Loss Factors 2/: Energy %	Demand %	Energy @ Supply kWh	Average Demand KW	Coincident Demand KW
	Jan	744	35,259		372		95	4.865%	8.795%	37,062	50	104
	Feb	696	29,797		348		86	4.865%	8.795%	31,321	45	94
	Mar	744	30,857		372		83	4.865%	8.795%	32,435	44	91
	Apr	720	31,733		360		88	4.865%	8.795%	33,356	46	96
	May	744	32,319		372		87	4.865%	8.795%	33,972	46	95
	Jun	720	30,727		240		128	4.865%	8.795%	32,298	45	0
	Jul	744	32,763		248		132	4.865%	8.795%	34,438	46	0
	Aug	744	31,891		248		129	4.865%	8.795%	33,522	45	0
	Sep	720	30,201		240		126	4.865%	8.795%	31,745	44	0
	Oct	744	33,466		372		90	4.865%	8.795%	35,177	47	99
	Nov	720	28,475		360		79	4.865%	8.795%	29,931	42	87
	Dec	744	31,813		372		86	4.865%	8.795%	33,440	45	94
			379,301		3,904		97			398,697		760
												63 Avg
Outdoor Lighting Hours On/Year 3/			4,000									
NCP			94.8									
Hour is in Year			8,784									
Load Factor			45.5495%									

1/ Assumptions:

Winter - assuming lights on for 12 hours per day.

Summer - assuming lights on for 8 hours per day.

2/ 2024 Loss Factor Calculation worksheet.

3/ Minimum service requirement of 4,000 hours annually under Rate 24 tariff.

**Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Load Factor Calculation - Municipal Lighting Rate 41
Twelve Months Ended December 31, 2024**

		Class Level At Meter					Class Level At Supply					
Municipal Lighting Rate 41	Months	Hours in Month	Per Books		Hours KW 1/	Monthly Coincident Factor	Monthly Coincident KW	Loss Factors 2/:		Energy @ Supply kWh	Average Demand KW	Coincident Demand KW
			Monthly kWh	Monthly Load Factor				Energy %	Demand %			
	Jan	744	80,255		372		216	4.865%	8.795%	84,359	113	237
	Feb	696	63,890		348		184	4.865%	8.795%	67,157	96	202
	Mar	744	62,590		372		168	4.865%	8.795%	65,791	88	184
	Apr	720	62,456		360		173	4.865%	8.795%	65,650	91	190
	May	744	61,185		372		164	4.865%	8.795%	64,314	86	180
	Jun	720	54,551		240		227	4.865%	8.795%	57,341	80	0
	Jul	744	57,650		248		232	4.865%	8.795%	60,598	81	0
	Aug	744	56,218		248		227	4.865%	8.795%	59,093	79	0
	Sep	720	58,388		240		243	4.865%	8.795%	61,374	85	0
	Oct	744	65,902		372		177	4.865%	8.795%	69,272	93	194
	Nov	720	61,131		360		170	4.865%	8.795%	64,257	89	186
	Dec	744	73,345		372		197	4.865%	8.795%	77,096	104	216
			757,561		3,904		2,378			796,302		1,589
												132 Avg
Outdoor Lighting Hours On/Year 3/			4,000									
NCP			189.4									
Hour is in Year			8,784									
Load Factor			45.5350%									

1/ Assumptions:

Winter - assuming lights on for 12 hours per day.

Summer - assuming lights on for 8 hours per day.

2/ 2024 Loss Factor Calculation worksheet.

3/ Minimum service requirement of 4,000 hours annually under Rate 41 tariff.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
EMBEDDED CLASS COST OF SERVICE STUDY
WEIGHTED CUSTOMERS
Twelve Months Ending December 31, 2024

Rate	Customer Class	Pro Forma Billing Units 1/	Meters		Sales Expense		Services		Transformers		Customer Accounts	
			Weight	Customers	Weight	Customers	Weight	Customers	Weight	Customers	Weight	Customers
Rate 10	- Residential Electric Service	14,752	1.00	14,752	1.00	14,752	1.00	14,752	1.00	14,752	1.00	14,752
Rate 11	- Special Residential Controlled Electric 2/	703	1.00	703	0.00	0	0.00	0	0.00	0	1.00	703
	Total Residential	15,455		15,455		14,752		14,752		14,752		15,455
Rate 20	- Small General Electric Service-Primary	3	134.30	403	1.00	3	0.00	0	0.00	0	2.67	8
	Small General Electric Service-Secondary	2,908	2.10	6,107	1.00	2,908	1.03	2,995	1.74	5,060	1.28	3,722
Rate 22	- Small General Electric Controlled 2/	14	0.98	14	0.00	0	0.00	0	0.00	0	1.00	14
	Total Small General	2,925		6,524		2,911		2,995		5,060		3,744
Rate 24	- Outdoor Lighting - Metered 2/	1	0.98	1	0.00	0	0.00	0	0.00	0	1.00	1
	Outdoor Lighting - Unmetered 2/	804	0.00	0	0.00	0	0.00	0	0.00	0	0.90	724
		805		1		0		0		0		725
Rate 25-	- Irrigation Power Service	191	3.97	758	1.00	191	1.58	302	3.92	749	2.06	393
Rate 26	- Irrigation Power Service	19	3.97	75	1.00	19	1.72	33	3.27	62	2.06	39
		210		833		210		335		811		432
Rate 37	- Large Power Standby Service	1	37.98	38	1.00	1	5.92	6	4.39	4	3.00	3
Rate 39	- Large General Service - Primary	7	151.07	1,057	1.00	7	0.00	0	0.00	0	3.00	21
	Large General Service - Secondary	151	15.98	2,413	1.00	151	3.08	465	4.39	663	2.93	442
	Total Large General	158		3,470		158		465		663		463
Rate 41	- Municipal Lighting Service - Metered	41	1.00	41	1.00	41	1.46	60	1.84	75	1.00	41
	Municipal Lighting Service - Non-Metered	3	0.00	0	1.00	3	1.46	4	1.84	6	0.90	3
	Total Municipal Lighting	44		41		44		64		81		44
TOTAL WYOMING ELECTRIC		19,598		26,362		18,076		18,617		21,371		20,866

1/ Reflects the average of the distinct count customers for the twelve months ended December 31, 2024.

2/ Most services are associated with customers taking service on other rates. Services and transformers are assumed to be covered under other rates.

WYOMING METER WEIGHTS

RATENUMBER2	Count of Rate	Total Cost	Cost	Weight
Rate 10 - Residential	15,341	\$ 2,070,870.96	\$ 134.99	1.00
Rate 20 - Small General Primary	3	\$ 54,388.81	\$ 18,129.60	134.30
MDUWY200	673	\$ 432,665.40		
MDUWY201	2,258	\$ 398,318.41		
Rate 20 - Small General Secondary	2,931	\$ 830,983.81	\$ 283.52	2.10
Rate 22 - Small General (Controlled)	14	\$ 1,844.22	\$ 131.73	0.98
Rate 24 - Outdoor Lighting	1	\$ 131.73	\$ 131.73	0.98
MDUWY250	83	\$ 44,794.93	\$ 539.70	4.00
MDUWY261	2	\$ 781.01	\$ 390.51	2.89
Irrigation Power Service	85	\$ 45,575.94	\$ 536.19	3.97
Rate 37 - Large Power Standby Servic	1	\$ 5,127.41	\$ 5,127.41	37.98
Rate 39 - Large General Primary	7	\$ 142,751.21	\$ 20,393.03	151.07
Rate 39 - Large General Secondary	150	\$ 323,638.95	\$ 2,157.59	15.98
Rate 41 - Municipal Lighting	41	\$ 5,532.51	\$ 134.94	1.00

Wyoming Service Weights

RATE Class	Number of Services	Total Service Cost per Rate	Cost	Weight
Rate 10 - Residential	14,683	\$ 13,876,204.63	\$ 945.05	1.00
MDUWY200	714	\$ 880,630.19		
MDUWY201	2,199	\$ 1,965,558.93		
Rate 20 - Small General Secondary	2,913	\$ 2,846,189.12	\$ 977.06	1.03
Rate 25 - Irrigation Power Service	117	\$ 174,395.38	\$ 1,490.56	1.58
Rate 26 - Irrigation TOD Electric Service	3	\$ 4,865.88	\$ 1,621.96	1.72
Rate 37 - Large Power Standby Service	1	\$ 5,593.07	\$ 5,593.07	5.92
Rate 39 - Large General Secondary	152	\$ 441,960.91	\$ 2,907.64	3.08
Rate 41 - Municipal Lighting	38	\$ 52,319.61	\$ 1,376.83	1.46

Wyoming Transformer Weighting by Customer Rate

RATE AND DESCRIPTION	Sample Size	Weighted Average	Weighting
MDUWY100 (Residential Electric Service)	14928	\$1,103.04	1.00
MDUWY105 (Net Metering Service)	167	\$1,791.96	1.00
MDUWY110 (Residential Electric Service)	692	\$755.47	1.00
<i>Residential Electric Service RATE 10</i>	<i>15787</i>	<i>\$1,095.09</i>	<i>1.00</i>
MDUWY200 (Small General Electric 20)	715	\$2,697.87	2.45
MDUWY201 (Small General Electric 20)	2203	\$1,660.04	1.50
MDUWY202 (Small General Electric 20)	1	\$2,104.82	1.91
MDUWY204 (Small General Electric 20)	11	\$2,214.92	2.01
MDUWY205 (Small General Electric 20)	11	\$1,834.61	1.66
MDUWY200, 201, 202, 204, 205 (Small General Electric 20)	2941	\$1,914.92	1.74
MDUWY220 (Special Gernal Controlled 22)	14	\$431.50	0.39
MDUWY240 (Outdoor Lighting Service 24)	1	\$702.72	0.64
MDUWY250 (Irrigation Power Service 25)	117	\$4,320.75	3.92
MDUWY261 (Irrigation Power Service 26)	3	\$3,610.63	3.27
MDUWY250 \$ 251 (Irrigation Power Service 25 & 26)	120	\$4,303.00	3.90
<i>SMALL GENERAL ELECTRIC RATE 20</i>	<i>3076</i>	<i>\$2,000.93</i>	<i>1.81</i>
MDUWY390 (Large General Electric 30)	153	\$4,847.08	4.39
MDUWY391 (Large General Electric 30)	2	\$1,756.80	1.59
<i>MDUSD300 (LARGE GENERAL)</i>	<i>155</i>	<i>\$4,807.20</i>	<i>4.36</i>
<i>Municipal Lighting Service 41</i>	<i>39</i>	<i>\$2,033.13</i>	<i>1.84</i>

WYOMING CUSTOMER WEIGHTS

RATENUMBER2	Count of Rate	Count of Registers	Registers Per Meter	Weight
Rate 10 - Residential	15,341	15,341	1.00	1.00
Rate 20 - Small General Primary	3	8	2.67	2.67
MDUWY200	673	1,383		
MDUWY201	2,258	2,359		
Rate 20 - Small General Secondary	2,931	3,742	1.28	1.28
Rate 22 - Small General (Controlled)	14	14	1.00	1.00
Rate 24 - Outdoor Lighting	1	1	1.00	1.00
MDUWY250	83	169	2.04	2.04
MDUWY261	2	6	3.00	3.00
Irrigation Power Service	85	175	2.06	2.06
Rate 37 - Large Power Standby Service	1	3	3.00	3.00
Rate 39 - Large General Primary	7	21	3.00	3.00
Rate 39 - Large General Secondary	150	440	2.93	2.93
Rate 41 - Municipal Lighting	41	41	1.00	1.00

MONTANA-DAKOTA UTILITIES CO.
WYOMING ELECTRIC O&M BY FERC ACCOUNT
TWELVE MONTHS ENDING DECEMBER 31, 2024

FERC		
<u>Account</u>		
901	Supervision	11,694
902	Meter Reading Expense	44,167
903	Customer Records & Collections	279,431
904	Uncollectible Accounts	114,962
905	Supervision	12,187
	Total	<u>462,441</u>
	Total Customer Accts	462,441
	Less: Meter Reading	<u>44,167</u>
	Total	418,274
	% of Total	90%
	Non-Metered Weight	<u><u>0.90</u></u>

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study**

**Plant in Service
2024**

Electric Plant in Service	<u>2024</u>
Steam Production Plant	67,700,191
Transmission Plant	5,790,771
Distribution Plant	
Land	250,626
Rights of Way	503,028
Station Equipment	13,691,835
Poles, Towers, & Fixtures	9,568,111
Overhead Conductors & Devices	6,208,074
Underground Conduit	16,974
Underground Conductor & Devices	27,655,863
Line Transformers	12,784,163
Services	6,196,092
Meters	2,485,983
Installation on Customer Premise	455,630
Street Light & Signal System	864,163
Distribution Plant	<u>80,680,542</u>
General Plant	3,595,144
Intangible Plant - General	2,678,031
Common Plant	6,077,125
Intangible Plant - Common	1,789,625
Intangible Plant - Common-CC&B & PCAD	1,365,311
Total Electric Plant	<u><u>\$169,676,740</u></u>

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
CLASS COST OF SERVICE STUDY
12 MONTHS ENDING DECEMBER 31, 2024
DISTRIBUTION PLANT ALLOCATION**

	Total	Allocation
360.1 Land	\$250,626	Factor No. 4
360.2 Land Rights	503,028	Factor No. 4
362 Station Equipment	13,691,835	Factor No. 4
364 Poles, Towers and Fixtures	9,568,111	
61% Customer Related	5,836,548	Factor No. 7
39% Demand Related	3,731,563	Factor No. 4
365 Overhead Conductors & Devices	6,208,074	
69% Customer Related	4,283,571	Factor No. 7
31% Demand Related	1,924,503	Factor No. 4
366 Underground Conduit	16,974	
57% Customer Related	9,675	Factor No. 7
43% Demand Related	7,299	Factor No. 4
367 Underground Conductors & Devices	27,655,863	
57% Customer Related	15,763,842	Factor No. 7
43% Demand Related	11,892,021	Factor No. 4
368 Line Transformers	12,784,163	
73% Customer Related	9,332,439	Factor No. 11
27% Demand Related	3,451,724	Factor No. 5
369 Services	6,196,092	Factor No. 10
370 Meters	2,485,983	Factor No. 8
371 Installations on Customers' Premises	455,630	Direct to Outdoor Lighting
373 Street Lighting & Signal Systems	864,163	Direct to Municipal Lighting
Total Distribution Plant	<u><u>\$80,680,542</u></u>	

Wyoming Distribution Percentages

2025 Plant Account	Minimum System	Normal System	Customer Component
Pole (Acct 364) ~	\$25,840	\$42,242	61.2%
Overhead Conductor (Acct 365) *	\$15,381	\$22,204	69.3%
Total	\$41,221	\$64,446	64.0%
URD Conductor (Acct. 367) **	\$62,856	\$109,727	57.3%
Weighted Average	\$104,077	\$174,173	59.8%

Notes:

~ Distribution System values are obtained from the spreadsheet:

OH_MIN; OH_Norm; URD_MIN; URD_Norm tabs

* The primary voltage percentages equal the secondary voltage percentages for all three plant accounts.

Conductor

	Linear Feet	Total Conductor Feet
Underground Primary	2,944,150	4,465,056
Overhead Primary	1,354,948	3,963,254
*Overhead Neutral	0	0
Primary Total	4,299,098	8,428,310
Underground Secondary	255,089	255,203
Overhead Secondary	359,069	567,759
Secondary Total	614,158	822,962
Percentage of Primary & Secondary Conductors		
Primary	87.50%	91.10%
Secondary	12.50%	8.90%

Notes:

Linear Footage considers 3-phase lines the same footage as 1-phase lines of the same span length.

Total Primary Conductor Footage multiplies the linear footage by the number of phases.

Overhead Secondary includes the neutral.

PRIMARY CONDUCTORS									
Year End Recap Data (From GIS Dept)			GIS Data For Rate Case						
	Primary + Neu OHD (Conductor Miles)	Primary URD (Conductor Miles)	Primary OHD (Conductor Miles)	Neutral OHD (Conductor Miles)	OH Secondary (Conductor Miles)	OH SERVICE (Conductor Miles)	Primary URD (Conductor Miles)	Circuit Count	Custo mer Count **
WYOMING	852	896	751	0	108	70	846	47	18970
Difference	-6	50							

Notes:

GIS Recap data is 2024 year data and slight differences should exist

OHD conductor miles on the Recap data pulls in the neutral footage plus the OH Service footage.

GIS query data pulled 2/2/2025

TRANSFORMERS						
	GIS Data For Rate Case		Year End Recap		Difference	
	Count	KVA	Count	KVA	Count	KVA
Padmount	4,260	152,247	4,277	150,069	-17	2,178
Pole Type	2,693	55,356	2,655	53,965	38	1,391
Totals	6,953	207,603	6,932	204,034	21	3,569

Notes:

Transformer GIS data pulled 2/2/2025

Recap data from 12/31/2024 (Recap data includes the sum of the data from City Limits and Farm Line totals)

ND	MDU Poles (All Poles)
GIS_Rate Case WYOMING	8,058
Recap	8,041
Difference	-17

GIS Primary and Secondary Conduit Footage (Feet)	
TOTAL	333,186

Notes:

The total is all of the conduit in the Wyoming that is captured in GIS. This includes Primary Underground, Secondary Underground, Street Light Underground, etc.

Pole Percentages	
Primary Poles	87.89%
Secondary Poles Only	12.11%

Notes:

Poles associated with Transmission voltages are not counted in the primary poles percentages

Streight poles are not counted in the secondary poles percentages. Transmission underbuild and service poles are not counted for poles.

Customer Component from Zero Intercept				
	3Ø PADMOUNT TRANSFORMER	1Ø PADMOUNT TRANSFORMER	LINE TRANSFORMER	TOTAL
Intercept from replacement regressions	\$6,050	\$3,514	\$3,671	\$13,235
multiply intercept by single-phase <=50kVa	\$695,757	\$13,190,077	\$9,743,000	\$23,628,834
replacement cost times counts total	\$3,680,941.80	\$17,102,562	\$11,794,241	\$32,577,745
Customer Component of transformers	18.90%	77.12%	82.61%	72.53%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
Embedded Class Cost of Service Study
Rate Base Additions and Deductions
For the period ending December 31, 2024

Additions:

Materials & Supplies	\$4,098,703
Prepaid Insurance	97,503
Unamortized Loss on Debt	50,925
Unamortized Redemption Cost of Pref Stock	19,144
Provision for Pension Benefits	0
Provision for Post Retirement	0
Total Additions	<u>\$4,266,275</u>

Deductions

Accumulated Deferred Income Tax	\$22,384,191
Customer Advances For Construction	3,865,987
Customer Deposits	<u>71,079</u>
Total Deductions	<u>\$26,321,257</u>

2024

Accumulated Deferred Income Tax:

Liberalized Depreciation	\$16,139,519
Plant Based Excess DIT - ARAM	7,916,294
Contribution in Aid of Construction	(825,479)
Customer Advances	(811,857)
Unamortized Loss on Debt	10,694
Provision for Pension Benefits	0
Provision for Post Retirement	0
Excess Deferred - Non-Plant	(30,053)
Customer Deposits	<u>(14,927)</u>
Total	<u>\$22,384,191</u>

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
CLASS COST OF SERVICE STUDY
12 MONTHS ENDING DECEMBER 31, 2024
SALES REVENUES ALLOCATION
PER BOOKS**

Rate Class	Total Sales Revenue	Basic Service Charge	Fuel & Purch. Power 1/		Energy	Demand
			Energy 2/	Demand 3/		
Residential Rate 10	\$16,991,826	\$4,129,110	\$3,815,037	\$2,520,377	\$6,527,302	\$0
Controlled Residential Electric Rate 11	577,552	42,727	211,405	65,222	258,198	0
Small General Service - Primary Rate 20	16,476	1,016	4,897	3,226	3,413	3,924
Small General Service - Secondary Rate 20	5,351,573	978,233	1,366,229	903,711	1,044,063	1,059,337
Small General Controlled Rate 22	8,612	1,102	2,925	912	3,673	0
Outdoor Lighting Rate 24	33,696	0	10,316	6,312	17,068	0
Irrigation Rate 25	372,726	66,699	90,073	164,177	(59,232)	111,009
Irrigation Rate 26	12,045	4,246	1,803	5,751	(2,516)	2,761
Large Power Standby Service Rate 37	2,931	792	271	70	147	1,651
Large General Service - Primary Rate 39	1,928,364	12,600	673,397	318,396	287,888	636,083
Large General Service - Secondary Rate 39	5,509,349	119,150	1,759,556	907,989	490,718	2,231,936
Municipally Owned Street Lighting Rate 41	65,296	0	20,603	12,413	32,280	0
Total	\$30,870,446	\$5,355,675	\$7,956,512	\$4,908,556	\$8,603,002	\$4,046,701

1/ Energy/Demand split based on Per Books Fuel & Purchased Power Costs.

2/ Allocated to customer class on Allocation Factor 1 - Energy at Generation Level Kwh Sales.

3/ Allocated to customer class on Allocation Factor 2 - AED Demand.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - WYOMING
CLASS COST OF SERVICE STUDY
12 MONTHS ENDING DECEMBER 31, 2024
SALES REVENUES
PRO FORMA ADJUSTMENT**

Rate Class	Total Sales Revenue	Basic Service Charge	Fuel & Purch. Power 1/		Energy	Demand
			Energy 2/	Demand 3/		
Residential Rate 10	(\$52,013)	\$11,555	(\$315,467)	\$313,127	(\$61,228)	\$0
Controlled Residential Electric Rate 11	(28,589)	124	(17,481)	8,103	(19,335)	0
Small General Service - Primary Rate 20	(435)	(5)	(405)	401	(383)	(43)
Small General Service - Secondary Rate 20	(10,061)	1,458	(112,974)	112,275	(15,242)	4,422
Small General Controlled Rate 22	(608)	(3)	(242)	113	(476)	0
Outdoor Lighting Rate 24	(7,323)	0	(853)	784	(7,254)	0
Irrigation Rate 25	30,554	659	(7,448)	20,397	13,234	3,712
Irrigation Rate 26	667	114	(149)	714	(120)	108
Large Power Standby Service Rate 37	1	0	(22)	9	14	0
Large General Service - Primary Rate 39	(20,128)	0	(55,684)	39,557	(4,001)	0
Large General Service - Secondary Rate 39	26,117	442	(145,499)	112,807	44,598	13,769
Municipally Owned Street Lighting Rate 41	9,922	0	(1,704)	1,542	10,084	0
	(\$51,896)	\$14,344	(\$657,928)	\$609,829	(\$40,109)	\$21,968

1/ Energy/Demand split based on Pro Forma Fuel & Purchased Power Costs

2/ Allocated to customer class on Allocation Factor 1 - Energy @ Generation Level.

3/ Allocated to customer class on Allocation Factor 2 - Average & Excess Demand - AED.

FUEL & PURCH. POWER WORKPAPER FOR REVENUE ALLOCATION

	Per Books	Pro Forma	Adjustment
Demand (Capacity)	\$1,987,536	\$2,826,007	\$838,471
Transmission	2,921,020	2,692,378	(228,642)
Total Demand	\$4,908,556	\$5,518,385	\$609,829
Energy	\$5,154,622	\$4,176,744	(\$977,878)
Fuel Cost	2,801,890	3,121,840	319,950
Total Energy	\$7,956,512	\$7,298,584	(\$657,928)
Total Costs	\$12,865,068	\$12,816,969	(\$48,099)

Montana-Dakota Utilities Co.
Electric Utility - Wyoming
Class Cost of Service Study
12 Months Ending December 31, 2024
KVAR Penalty Revenue
Per Books

Rate	KVAR Penalty Rev.
Rate 20 - Primary	\$527
Rate 20 - Secondary	4,216
Rate 25 - Irrigation	2,390
Rate 37 - Large Standby	1,658
Rate 39 - Large General Primary	3,839
Rate 39 - Large General Secondary	61,489
	<u>\$74,119</u>

**MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - WYOMING
RECORDS & COLLECTIONS ALLOCATION
2024**

Allocation Basis	Charging Responsibility	Charging Responsibility Description	Jurisdiction Wyoming	Residential Rate 10	Controlled Residential Rate 11	Small Gen. Pri Rate 20	Small Gen. Sec Rate 20	Small Gen Controlled Rate 22	Outdoor Lighting Rate 24	Irrigation Power Rate 25	Irrigation TOD Rate 26	Large Gen. Sec Rate 37	Large Gen. Pri Rate 39	Large Gen. Sec Rate 39	Municipal Lighting Rate 41
	235	Sheridan District	11,353												
Customers - Average		District / Regional Offices	11,353	8,546	407	2	1,685	8	466	111	11	1	4	87	25
Aged Accts 30-60-90	129	Credit Collections	24,849	20,881	995	2	2,086	10	578	137	14	1	5	108	32
Customers - Average	711	Customer Services, Dir	13,367	10,062	479	2	1,983	10	549	130	13	1	5	103	30
Call Center Stats	712	Meridian - Cust Service Center	81,549	60,340	2,874	16	15,970	80	0	1,046	105	8	40	829	241
Service Orders	714	Scheduling	35,906	27,706	1,482	2	3,072	14	1,119	1,962	324	1	7	131	86
Customers - Average	920	Office Services (Bill print, Postage)	69,239	52,118	2,484	11	10,274	49	2,844	675	67	4	25	533	155
			224,910	171,107	8,314	33	33,385	163	5,090	3,950	523	15	82	1,704	544
	752	Treas Serv Montana-Dakota Only	2,995												
	926	Enterprise Development & APP Integration	8,329												
	941	Controller, Utility Group	31,844												
903-Other			43,168	32,825	1,593	6	6,408	31	1,015	742	98	3	16	327	104
			279,431	212,478	10,314	41	41,478	202	6,571	4,803	632	19	102	2,118	673
			100.00%	76.04%	3.69%	0.01%	14.84%	0.07%	2.35%	1.72%	0.23%	0.01%	0.04%	0.76%	0.24%
				Residential Rate 10	Controlled Residential Rate 11	Small Gen. Pri Rate 20	Small Gen. Sec Rate 20	Small Gen Controlled Rate 22	Outdoor Lighting Rate 24	Irrigation Power Rate 25	Irrigation TOD Rate 26	Large Gen. Sec Rate 37	Large Gen. Pri Rate 39	Large Gen. Sec Rate 39	Municipal Lighting Rate 41
Customers - Average		Average Number of Customers in Test Year	19,598	14,752	703	3	2,908	14	805	191	19	1	7	151	44
Aged Accts 30-60-90		Aged Accounts Receivable Data by Class	641,846	539,368	25,702	56	53,889	259	14,918	3,540	352	19	130	2,798	815
Call Center Stats		Call Center Call Volume by Class	10,131	7,496	357	2	1,984	10	0	130	13	1	5	103	30
Service Orders		Field Service Orders by Class	47,845	36,919	1,975	2	4,093	19	1,491	2,615	432	1	9	175	114
903 Other		Sum of Results of Subtotals 1 and 2	236,263	179,653	8,721	35	35,070	171	5,556	4,061	534	16	86	1,791	569

**MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - WYOMING
CUSTOMER ADVANCES FOR CONSTRUCTION
WORKPAPER - 2024**

	Per Books			Pro Forma Adjustment		
	Demand	Customer	Total	Demand	Customer	Total
Residential Rate 10	\$1,070,681	\$2,046,295	\$3,116,976	(\$72,428)	(\$138,425)	(\$210,853)
Rate 20 Secondary	300,019	375,244	675,263	(20,301)	(25,391)	(45,692)
Irrigation Rate 25	44,839	28,909	73,748	(3,037)	(1,958)	(4,995)
	<u>\$1,415,539</u>	<u>\$2,450,448</u>	<u>\$3,865,987</u>	<u>(\$95,766)</u>	<u>(\$165,774)</u>	<u>(\$261,540)</u>

	Balance 12/31/2024		Unallocated Cust Adv.	Allocated Total Balance	Distribution Plant 1/ Plant Balances			% of Total	
					Demand	Customer	Total	Demand	Customer
	% of Total								
Residential - Rate 10	\$2,786,292	80.62%	\$330,684	\$3,116,976	\$17,726,343	\$33,874,940	\$51,601,283	34.35%	65.65%
Rate 20 Secondary	603,605	17.47%	71,658	675,263	6,355,462	7,948,002	14,303,464	44.43%	55.57%
Irrigation - Rate 25	65,914	1.91%	7,834	73,748	1,198,401	772,676	1,971,077	60.80%	39.20%
	<u>\$3,455,811</u>	<u>100.00%</u>	<u>\$410,176</u>	<u>\$3,865,987</u>	<u>\$25,280,206</u>	<u>\$42,595,618</u>	<u>\$67,875,824</u>		
Unallocated	410,176								
	<u>\$3,865,987</u>								

1/ Factor 14