

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - SOUTH DAKOTA

Allocation of Revenues
Year Ending December 31, 2014

Pro Forma 2015 Billing Determinants and Revenues -Settlement								
Rate Class	Bill Determinants	Kwh	KW	Base Rate	Energy	Demand	Fuel Rev	Total
Residential Service								
Rate 10	6,616	67,805,128	0.0	\$476,373	\$4,577,478	\$0	\$1,711,401	\$6,765,252
Rate 53	339	6,764,068	0.0	25,018	189,367		170,725	385,110
Total Residential	6,955	74,569,196	0.0	501,391	4,766,845	0	1,882,126	7,150,362
Small General Service								
Rate 20 Primary	1	5,333	0.0	137	340	0	135	612
Rate 20 Secondary	1,958	32,193,170	97,456.3	281,952	1,816,410	233,636	812,556	3,144,554
Rate 27	2	2,258	1,956.0	0	152	827	57	1,036
Rate 50	8	73,824	0.0	288	5,177	0	1,863	7,328
Subtotal	1,968	32,269,252	99,412.3	282,240	1,821,739	234,463	814,476	3,152,918
Rate 25	5	155,439	420.0	0	2,064	1,575	3,923	7,562
Rate 26	1	25,920	89.2	162	1,088	259	654	2,163
Total Small General	1,975	32,455,944	99,921.5	282,539	1,825,231	236,297	819,188	3,163,255
Large General Service								
Rate 30	112	37,625,195	144,106.8	20,160	1,212,609	720,534	949,660	2,902,963
General Space Heating Service								
Rate 54	103	5,150,355		10,546	123,794		129,995	264,335
Rate 56	32	727,461		1,152	38,414		18,361	57,927
Rate 32	135	5,877,816	0	11,698	162,208	0	148,356	322,262
Municipal Lighting								
Rate 41 Municipal	21	332,891		0	19,948	0	8,402	28,350
Rate 41 Company Owned	33	2,307,221		0	154,090	0	58,234	212,324
Total Municipal Lighting	54	2,640,112	0.0	0	174,038	0	66,636	240,674
Rate 48 Municipal Pumping	50	1,431,970	5,403.0	7,232	30,745	27,026	36,143	101,146
Rate 24 Outdoor Lighting Service	576	818,111	0.0	0	47,832	0	20,649	68,481
Total South Dakota Electric	9,857	155,418,344	249,431.3	\$823,020	\$8,219,508	\$983,857	\$3,922,758	\$13,949,143

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - SOUTH DAKOTA**
Allocation of Revenues - Rate Design Results
Year Ending December 31, 2014

Rate Class	Allocation of Revenue Increase 1/	Percent Increase	Rate Design Results		PTC's 2/	TX 3/	TSW 4/	Total Increase	Percent Increase
			Revenue Increase						
			\$	%					
Residential Service									
Rate 10	\$305,113	4.51%	\$304,755	4.5%	(\$128,830)	\$192,567	\$262,406	\$630,898	9.3%
Rate 53	17,368	4.51%	17,341	4.5%	(12,852)	19,210	26,177	49,876	13.0%
Total Residential	322,481	4.51%	322,096	4.5%	(141,682)	211,777	288,583	680,774	9.5%
Small General Service									
Rate 20 Primary	28	4.58%	35	5.7%	(10)	15	21	61	10.0%
Rate 20 Secondary	141,819	4.51%							
Rate 27	47	4.54%							
Rate 50	330	4.50%							
Subtotal	142,196	4.51%	142,040	4.5%	(61,312)	91,645	124,882	297,255	9.4%
Rate 25	341	4.51%	341	4.5%	(295)	441	602	1,089	14.4%
Rate 26	98	4.53%	98	4.5%	(49)	74	100	223	10.3%
Total Small General	142,663	4.51%	142,514	4.5%	(61,666)	92,175	125,605	298,628	9.4%
Large General Service									
Rate 30	130,924	4.51%	130,761	4.5%	(71,488)	106,856	145,610	311,739	10.7%
General Space Heating Service									
Rate 54	11,922	4.51%							
Rate 56	2,613	4.51%							
Rate 32	14,534	4.51%	14,092	4.4%	(11,168)	16,693	22,747	42,364	13.1%
Municipal Lighting									
Rate 41 Municipal	1,279	4.51%							
Rate 41 Company Owned	9,576	4.51%							
Total Municipal Lighting	10,854	4.51%	11,103	4.6%	(5,016)	7,498	10,217	23,802	9.9%
Rate 48 Municipal Pumping	4,562	4.51%	4,562	4.5%	(2,721)	4,067	5,542	11,450	11.3%
Rate 24 Outdoor Lighting Service	3,088	4.51%	3,087	4.5%	(1,554)	2,323	3,166	7,022	10.3%
Total South Dakota Electric	\$629,106	4.51%	\$628,215	4.5%	(\$295,295)	\$441,389	\$601,470	\$1,375,779	9.9%

1/ Base Revenue Increase	\$628,530	% Increase	4.510%
2/ PTCs (Diamond Willow & Cedar Hills) returned through Fuel (Year 1)	(294,887)		
3/ Transmission Rider (Year 1)	440,688		
4/ Thunder Spririt Wind (Infrastructure Rider - Year 1)	601,852		
Total	\$1,376,183		