Tracker Summary

Line No.		2025 Actual September	2025 Actual October	2025 Actual November	2025 Actual December	2025 Actual Year-End	2026 Actual January	2026 Actual February	2026 Actual March	2026 Actual April	2026 Actual May	2026 Actual June	2026 Projected July	2026 Projected August	2026 Collection Period
1	**Project Revenue Requirements**														
2	Astoria Station	$ 137,140	$ 143,877	$ 140,262		$ 1,563,114									$ 421,279
3	Merricourt Wind Energy Center	$ 56,304	$ 57,681	$ 54,851		$ 637,446									$ 168,836
4	Ashtabula III Wind Energy Center	$ 66,117	$ 65,287	$ 62,481		$ 711,863									$ 193,885
5	Langdon Wind Energy Center Upgrade	$ (1,984)	$ (22,863)	$ (19,064)		$ (111,845)									$ (43,911)
6	Ashtabula Wind Energy Center Upgrade	$ 25,557	$ 24,414	$ 9,864		$ 264,287									$ 59,835
7	Luverne Wind Energy Center Upgrade	$ 5,529	$ (23,844)	$ (10,728)		$ 226,267									$ (29,042)
8	Ashtabula III Wind Energy Center Upgrade	$ 31,737	$ 4,050	$ 363		$ 299,167									$ 36,149
9	Combined Wind Energy Center Production Tax Credits				$ (282,896)	$ (282,896)	$ (414,334)	$ (382,762)	$ (444,835)	$ (461,936)	$ (523,264)	$ (411,757)	$ (324,692)	$ (314,467)	$ (3,560,944)
10	Solway Solar	$ 7,142	$ 7,142	$ 7,142	$ 7,463	$ 86,028	$ 58,919	$ 58,919	$ 58,919	$ 58,919	$ 58,919	$ 58,919	$ 58,919	$ 58,919	$ 500,241
11	Abercrombie Solar	$ 4,617	$ 4,617	$ 4,617	$ 4,831	$ 55,622	$ 228,137	$ 228,137	$ 228,137	$ 228,137	$ 228,137	$ 228,137	$ 228,137	$ 228,137	$ 1,843,782
12	Hoot Lake Battery Energy Storage System						$ 1,907	$ 1,907	$ 1,907	$ 1,907	$ 1,907	$ 1,907	$ 1,907	$ 1,907	$ 15,259
13	Big Stone Area Substation						$ (165)	$ (164)	$ (161)	$ 2,653	$ 2,654	$ 2,655	$ 2,655	$ 2,694	$ 12,821
14	Milbank CSC Remodel						$ 2,004	$ 2,004	$ 2,004	$ 2,004	$ 2,003	$ 2,457	$ 2,513	$ 2,541	$ 17,528
15	Airplane Engine Overhaul						$ 577	$ 577	$ 577	$ 577	$ 577	$ 577	$ 577	$ 1,902	$ 5,943
16	**Total Project Revenue Requirements**	$ 332,158	$ 260,363	$ 249,789	$ (270,602)	$ 3,449,054	$ (122,954)	$ (91,381)	$ (153,452)	$ (167,738)	$ (229,066)	$ (117,105)	$ (29,984)	$ (18,367)	$ (358,340)
17															
18	SD Filing Fee	$ 417	$ 417	$ 417	$ 417	$ 5,000	$ 417	$ 417	$ 417	$ 417	$ 417	$ 417	$ 417	$ 417	$ 5,000
19															
20	Preservation of ADIT Proration	$ 2,819	$ 2,819	$ 2,819	$ 2,819	$ (6,257)	$ 2,819	$ 2,819	$ 2,819	$ 2,819	$ 2,819	$ 2,819	$ 2,819	$ 2,819	$ 33,834
21															-
22	**Impacts on 2017 Test Year**														-
23	Credit due to Load Growth	$ (17,455)	$ (17,455)	$ (17,455)		$ (209,455)									$ (52,364)
24	HLP Adjustment	$ (82,497)	$ (82,812)	$ (81,725)		$ (905,086)									$ (247,035)
25	**Total Impacts on 2017 Test Year**	$ (99,952)	$ (100,267)	$ (99,180)	$ -	$ (1,114,541)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (299,399)
26															
27	**Impacts on 2024 Test Year**														
28	Credit due to Load Growth						$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (254,894)
29	Insurance Credit					$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
30	**Total Impacts on 2024 Test Year**	$ -	$ -	$ -	$ -	$ -	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (254,894)
31															
32	**Total Revenue Requirement**	$ 235,443	$ 163,332	$ 153,845	$ (267,366)	$ 2,333,257	$ (151,580)	$ (120,007)	$ (182,078)	$ (196,364)	$ (257,692)	$ (145,730)	$ (58,610)	$ (46,993)	$ (873,799)
33															
34	Billed (Forecast Revenue x adj factor)	$ 259,990	$ 222,102	$ 215,587	$ 63,507	$ 2,760,220	$ (276,452)	$ (266,168)	$ (483,357)	$ (340,845)	$ (398,619)	$ (416,774)	$ (359,803)	$ (357,936)	$ (2,138,767)
35															
36															
37															
38	Difference	$ (24,548)	$ (58,770)	$ (61,742)	$ (330,873)	$ (426,963)	$ 124,872	$ 146,161	$ 301,279	$ 144,481	$ 140,927	$ 271,044	$ 301,193	$ 310,943	$ 1,264,968
39	Carrying Charge	$ 1,414	$ 1,282	$ 956	$ 611	$ 12,838	$ (1,262)	$ (590)	$ 278	$ 2,077	$ 2,952	$ 3,810	$ 5,449	$ 7,279	$ 24,256
40	Life-to-Date Revenue Requirement (Cumulative Difference)	$ 226,028	$ 168,540	$ 107,755	$ (222,507)	$ (222,507)	$ (98,897)	$ 46,674	$ 348,232	$ 494,790	$ 638,669	$ 913,523	$ 1,220,165	$ 1,538,387	$ 1,538,387
41															
42	Carrying Charge Calculation	$ 1,282	$ 956	$ 611	$ (1,262)		$ (590)	$ 278	$ 2,077	$ 2,952	$ 3,810	$ 5,449	$ 7,279	$ 9,177	
43	Cumulative Carrying Charge	$ (216,385)	$ (215,429)	$ (214,818)	$ (216,080)		$ (216,670)	$ (216,391)	$ (214,314)	$ (211,363)	$ (207,553)	$ (202,103)	$ (194,825)	$ (185,648)	
44	Carrying cost rate	6.81%	6.81%	6.81%	6.81%		7.16%	7.16%	7.16%	7.16%	7.16%	7.16%	7.16%	7.16%	
45															
46															
47	Forecasted Revenue					$ -	$ -	$ 2,627,285	$ 2,540,759	$ 2,360,043	$ 2,295,911	$ 2,690,174	$ 2,860,915	$ 2,846,069	$ 18,221,156

SUMMARY	Sept 2025 - Aug 2026	Dec 2025 - Aug 2026
Revenue requirements	2,228,339	(2,593,280)
Carrying Charge	9,863	(12,140)
True-Up	457,480	14,325
Total requirements	2,695,682	(2,591,095)
Base Rate Revenues	27,330,679	20,602,675
Average Rate	9.863%	-12.576%

Tracker Summary

Line No.		2026 Projected September	2026 Projected October	2026 Projected November	2026 Projected December	2026 Projected Year-End	2027 Projected January	2027 Projected February	2027 Projected March	2027 Projected April	2027 Projected May	2027 Projected June	2027 Projected July	2027 Projected August	2027 Collection Period
1	**Project Revenue Requirements**														
2	Astoria Station					$ -									$ -
3	Merricourt Wind Energy Center					$ -									$ -
4	Ashtabula III Wind Energy Center					$ -									$ -
5	Langdon Wind Energy Center Upgrade					$ -									$ -
6	Ashtabula Wind Energy Center Upgrade					$ -									$ -
7	Luverne Wind Energy Center Upgrade					$ -									$ -
8	Ashtabula III Wind Energy Center Upgrade					$ -									$ -
9	Combined Wind Energy Center Production Tax Credits	$ (440,886)	$ (491,573)	$ (386,099)	$ (481,384)	$ (5,077,989)	$ (552,798)	$ (564,102)	$ (480,335)	$ (489,340)	$ (463,248)	$ (410,565)	$ (332,122)	$ (312,073)	$ (5,404,524)
10	Solway Solar	$ 58,919	$ 58,919	$ 58,919	$ 59,271	$ 707,378	$ 102,330	$ 94,895	$ 104,297	$ 78,707	$ 60,358	$ 56,630	$ 45,933	$ 57,137	$ 836,314
11	Abercrombie Solar	$ 228,137	$ 228,137	$ 228,137	$ 228,137	$ 2,737,649	$ 414,158	$ 414,158	$ 414,158	$ 414,158	$ 414,158	$ 414,158	$ 414,158	$ 414,743	$ 4,226,400
12	Hoot Lake Battery Energy Storage System	$ 1,907	$ 1,907	$ 1,907	$ 1,907	$ 22,889	$ 52,692	$ 52,692	$ 52,692	$ 52,692	$ 52,692	$ 52,692	$ 52,692	$ 52,692	$ 429,167
13	Big Stone Area Substation	$ 2,694	$ 2,694	$ 2,694	$ 2,694	$ 23,597	$ 2,376	$ 2,376	$ 2,376	$ 2,376	$ 2,376	$ 2,376	$ 2,376	$ 2,376	$ 29,782
14	Milbank CSC Remodel	$ 2,541	$ 2,541	$ 2,541	$ 2,541	$ 27,691	$ 2,996	$ 2,996	$ 2,996	$ 2,996	$ 2,996	$ 2,996	$ 2,996	$ 2,996	$ 34,135
15	Airplane Engine Overhaul	$ 1,902	$ 1,902	$ 1,902	$ 1,902	$ 13,551	$ 2,325	$ 2,325	$ 2,325	$ 2,325	$ 2,325	$ 2,325	$ 2,325	$ 2,325	$ 26,210
16	**Total Project Revenue Requirements**	$ (144,785)	$ (195,472)	$ (89,998)	$ (184,931)	$ (1,545,235)	$ 24,080	$ 5,341	$ 98,509	$ 63,915	$ 71,657	$ 120,613	$ 188,359	$ 220,197	$ 177,484
17															
18	SD Filing Fee	$ 417	$ 417	$ 417	$ 417	$ 5,000	$ 417	$ 417	$ 417	$ 417	$ 417	$ 417	$ 417	$ 417	$ 5,000
19															
20	Preservation of ADIT Proration	$ -	$ -	$ -	$ -	$ 22,556	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
21															
22	**Impacts on 2017 Test Year**														-
23	Credit due to Load Growth					$ -									$ -
24	HLP Adjustment					$ -									$ -
25	**Total Impacts on 2017 Test Year**	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
26															
27	**Impacts on 2024 Test Year**														
28	Credit due to Load Growth	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (382,341)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (382,341)
29	Insurance Credit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
30	**Total Impacts on 2024 Test Year**	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (382,341)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (31,862)	$ (382,341)
31															
32	**Total Revenue Requirement**	$ (176,230)	$ (226,917)	$ (121,443)	$ (216,377)	$ (1,900,020)	$ (7,365)	$ (26,104)	$ 67,064	$ 32,470	$ 40,212	$ 89,168	$ 156,914	$ 188,752	$ (199,857)
33															
34	Billed (Forecast Revenue x adj factor)	$ 116,566	$ 105,254	$ 109,140	$ 114,287	$ (2,454,706)	$ 123,868	$ 115,150	$ 111,392	$ 103,507	$ 100,719	$ 118,034	$ 125,550	$ 124,922	$ 1,368,389
35															
36															
37															
38	Difference	$ (292,796)	$ (332,172)	$ (230,583)	$ (330,664)	$ 554,686	$ (131,233)	$ (141,254)	$ (44,328)	$ (71,038)	$ (60,506)	$ (28,866)	$ 31,364	$ 63,830	$ (1,568,245)
39	Carrying Charge	$ 9,177	$ 7,485	$ 5,548	$ 4,206	$ 46,409	$ 2,258	$ 1,489	$ 655	$ 395	$ (27)	$ (388)	$ (562)	$ (379)	$ 29,858
40	Life-to-Date Revenue Requirement (Cumulative Difference)	$ 1,254,768	$ 930,081	$ 705,046	$ 378,588	$ 378,588	$ 249,613	$ 109,849	$ 66,177	$ (4,466)	$ (65,000)	$ (94,253)	$ (63,452)	$ (0)	$ (0)
41															
42	Carrying Charge Calculation	$ 7,485	$ 5,548	$ 4,206	$ 2,258		$ 1,489	$ 655	$ 395	$ (27)	$ (388)	$ (562)	$ (379)	$ (0)	
43	Cumulative Carrying Charge	$ (178,163)	$ (172,614)	$ (168,408)	$ (166,150)		$ (164,661)	$ (164,006)	$ (163,611)	$ (163,638)	$ (164,025)	$ (164,588)	$ (164,966)	$ (164,966)	
44	Carrying cost rate	7.16%	7.16%	7.16%	7.16%		7.16%	7.16%	7.16%	7.16%	7.16%	7.16%	7.16%	7.16%	
45															
46															
47	Forecasted Revenue	$ 2,655,785	$ 2,398,063	$ 2,486,599	$ 2,603,862	$ 28,365,465	$ 2,822,160	$ 2,623,520	$ 2,537,900	$ 2,358,263	$ 2,294,728	$ 2,689,240	$ 2,860,468	$ 2,846,159	$ 31,176,747

SUMMARY	Sept 2026 - Aug 2027
Revenue requirements	(199,857)
Carrying Charge	29,858
True-Up	1,538,387
Total requirements	1,368,389
Base Rate Revenues	31,176,747
Average Rate	4.389%