



221 MAIN STREET
P.O. BOX 930
SUNDANCE, WY 82729-0930
FAX: (307) 283-3527

200 GARNER LAKE ROAD
P.O. BOX 937
GILLETTE, WY 82718-0937
FAX: (307) 682-0733

1095 BRUNDAGE LANE
SHERIDAN, WY 82801-1387
FAX: (307) 674-9018

1-800-442-3630

November 4, 2019

Mr. Chris Petrie
Wyoming Public Service Commission
Hansen Building, Suite 300
2515 Warren Avenue
Cheyenne, WY 82002

Re: Docket No. 10014-204-CP-19

Dear Mr. Petrie,

Please find enclosed one (1) original and four (4) copies of Powder River Energy Corporation's Application and supporting documentation requesting approval of the proposed 2020 Cost of Power Adjustment (COPA).

This information has been filed electronically on the Commission's Document Management System as well. Also enclosed is check in the amount of \$5.00 for the filing fee.

Thank you for your consideration.

Sincerely,

A handwritten signature in blue ink that reads "Michael E. Easley". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Michael E. Easley, CEO

MEE/sjp

Enclosures

BEFORE THE WYOMING PUBLIC SERVICE COMMISSION

IN THE MATTER OF THE APPLICATION OF)
POWDER RIVER ENERGY CORPORATION,)
SUNDANCE, WYOMING, FOR AUTHORITY TO)
DECREASE ITS COST OF POWER ADJUSTMENT)
BY \$1,581,860 PER ANNUM)

DOCKET No. 10014-204-CP-19

APPLICATION

Powder River Energy Corporation (the Cooperative) respectfully submits for Wyoming Public Service Commission (the Commission) approval its Application, subject to refund as referenced in this Application, for authority to adjust its Cost of Power Adjustment (COPA) pursuant to Chapter 3, § 26 of the Rules of the Wyoming Public Service Commission (Rules) and in accordance with the COPA procedures set forth in the Cooperative's Billing Adjustments (BA) Tariff.

The Cooperative implemented a Cost of Power Adjustment as part of its general rate filing in 2001 (Docket No. 10014-CR-01-53). The COPA is a mechanism by which the Cooperative recovers and/or returns changes in wholesale power cost relative to the amount of power cost embedded in base retail rates. The current COPA became effective on January 1, 2019 (Docket No. 10014-193-CP-18).

The proposed COPA factors for 2020 in this Application have been designed based upon the base power cost approved in Docket No. 10014-163-CR-16 and Docket No. 10014-198-CT-19.

The proposed COPA factors in this Application reflect the projected cost of power for January 2020 through December 2020 using projected billing units for the period and the applicable wholesale rates effective January 1, 2020. The wholesale rate from Basin Electric Power Cooperative (Basin) is proposed to change on January 1, 2020 however is subject to

Federal Energy Regulatory Commission (FERC) approval. As Basin's rates are subject to FERC approval and the approval date is unknown at the time of this Application, the Cooperative respectfully requests these COPA factors be approved subject to refund or adjustment should FERC revise Basin's proposed 2020 rates. Should FERC revise Basin's proposed rates prior to April 30, 2020 or not approve Basin's filing by April 30, 2020, the Cooperative will file an application to adjust the 2020 COPA factors with any over/under collection based upon actual power cost flowing through the Cooperative Balancing Account.

The proposed COPA factors reflect the reconciliation of the COPA revenue for the months of October 2018 through September 2019 and the accrual of interest on any over-recovered balances during the true-up period. The COPA factors proposed in this Application and the resulting change in revenue are listed below:

	Existing COPA Factor	Proposed COPA Factor	Change in Revenue
All Rate Classes except LPT and LPT-CBM	\$0.007064	\$0.004533	\$(2,653,053)
LPT	\$0.000851	\$0.002004	\$1,082,368
LPT-CBM	\$0.004565	\$0.004378	\$(11,175)

The net change in revenues resulting from the proposed changes to the Cooperative's COPA factors is \$(1,581,860), as shown in Exhibit A-2.

In support of this Application, the Cooperative states:

1. Company Operations. The Applicant is a non-profit cooperative electric utility organized and existing under, and by virtue of, the laws of the State of Wyoming. The Cooperative, pursuant to the laws of the State of Wyoming, is qualified to do business as a corporation within the State of Wyoming. The Cooperative is duly authorized to generate,

manufacture, purchase, acquire, and transmit electric energy; sell supplies; and dispose of electric energy in its certificated territory. The rates charged by the Cooperative for its electric service have been established and placed in effect under appropriate Orders of the Commission.

2. Authority. This Application is filed pursuant to Wyoming Statute § 37-3-106, Chapter 3, §26 of the Rules and the current COPA procedures set forth in the Cooperative's Billing Adjustments (BA) Tariff (Original Sheets 37, 38, 39 and 41, approved in Docket No. 10014-176-CT-16 and 1st Revised Sheet 40, approved in Docket No. 10014-198-CT-19).

3. Test Year. The test year for this Application is based on projected sales for January 1, 2020 through December 31, 2020.

4. Wholesale Power Supply. The Cooperative is a member of Members 1st Power Cooperative (Members 1st). Members 1st is a Class A member of Basin, located in Bismarck, North Dakota, and purchases its power requirements through agreements and contracts with Basin. Members 1st has an all requirements contract with Basin that extends through December 31, 2075. Members 1st contract with the Cooperative adopts Basin's Class A rates to bill the Cooperative.

5. Purchased Power Costs for 2020. The Cooperative's projected purchased power costs for 2020 are calculated to be \$130,145,786 as shown in Exhibit B-1. Of this total amount, \$59,846,439 and \$3,454,980 are the projected power costs for the LPT and LPT-CBM and General rate classes, respectively, as shown in Exhibits C-1 and C-2. The Cooperative's projected power costs are based on the Cooperative's projected demand and energy purchases for January 2020 through December 2020 and were calculated using Basin's proposed Class A rates as filed with FERC, Basin's Hybrid rate for Western Division purchases, and Western Area Power

Administration's (WAPA) rates effective January 1, 2020. The Cooperative's projected power costs also include a fixed monthly charge from Members 1st. For the test year, the Cooperative's average wholesale power cost is projected to be 63.57 mills per kWh, compared to the projected average of 64.71 mills per kWh used to calculate the existing COPA factor.

6. Cost of Power Adjustment. The proposed COPA for 2020 is equal to the sum of the recoverable power cost for 2020 and the over/under recovery for the 2019 true-up period. The recoverable power cost for 2020 is calculated by taking the difference between the projected power cost for 2020 and the base cost of power recovered through the Cooperative's retail rates. Adding the over-recovery from the 2019 true-up period to the recoverable power cost for 2020 results in a total projected COPA of \$6,893,444 as shown below:

Recoverable Power Cost for 2020	\$ 8,392,928
Over-Recovery from True-up Period	(1,499,484)
Total Cost of Power Adjustment	<u>\$6,893,444</u>

Of this total, \$4,751,151 is associated with all rate classes other than the LPT and LPT-CBM rate classes (Exhibit A-1, Line 13); \$1,880,939 is associated with the LPT rate class (Exhibit A-1, Line 22); and \$261,353 is associated with the LPT-CBM and General rate classes (Exhibit A-1, Line 31).

The cost of power is calculated separately for the Cooperative's large power transmission rate classes in order to accurately reflect the assignment of fixed costs to each class. Basin's Class A rate is applicable to wholesale purchases for the large power transmission classes, but the allocation of fixed cost is reduced over time as load growth increases for the remainder of the system. Separate COPA factors are necessary to track the change in power cost for these classes relative to the base power cost included in the base retail rates.

7. COPA Over/Under Recovery. The proposed COPA for 2020 includes a reconciliation of COPA revenues for the months of October 2018 through September 2019. During this period, the Cooperative recovered \$11,609,800 from its members through the COPA, based on the difference between the projected cost of power for the period and the base cost of power recovered in the retail rates. In addition, \$2,602,265 was returned to Cooperative's members that related to the true-up of a prior period. Therefore, total net amount recovered through the COPA during the current true-up period was \$9,007,535. The actual COPA revenue collected in this 12-month true-up period is summarized in Exhibit S.

Exhibits E through P show the calculations of the COPA over/under recovery for each month in the true-up period. These calculations are summarized on Exhibit D. Additionally, Exhibit D shows the accrual of interest on any monthly over-recovered balance for the rate classes during the 12-month true-up period.

The total system over-recovery for this time frame is \$1,499,484 and is included in the calculation of the COPA factors for 2019 (Exhibit A-1). Of this amount, \$1,491,670 is an over-recovery from all customers other than the LPT and LPT-CBM rate classes; \$0 is included from the LPT rate class due the refund approved in Docket 10014-198-CT-19; and \$7,815 is an over-recovery from the LPT-CBM rate class.

The Cooperative has a refund of COPA over-recovery through October 2019 pending to the LPT-CM class from Docket No. 10014-198-CT-19. This filing will be revised to account for that refund when executed in December 2019. Exhibits will be revised to reflect the true-up from October included in the refund in December 2019 that is not included in this filing COPA true-up period. The Tariff Rate Riders will also be adjusted for the LPT-CM class to reflect those actual

refunded amounts in the 2020 COPA factor and any corresponding amount remaining in the balancing account.

8. Supporting Documentation. The Cooperative submits the testimony of Ms. Rebecca Payne and Exhibits A through T in support of this Application.

9. Tariff Rate Riders. The proposed Tariff Rate Riders are included.

10. Contacts. Communications in regard to this Application are to be addressed to Mr. Michael E. Easley, Chief Executive Officer for the Applicant, Post Office Box 930, Sundance, Wyoming 82729; Mr. Mark L. Hughes, Attorney for the Applicant, Post Office Box 456, Sundance, Wyoming 82729 and Mr. David W. Hedrick, C. H. Guernsey & Company, 5555 North Grand Boulevard, Oklahoma City, OK 73112-5507.

WHEREFORE, the Cooperative respectfully requests that the Commission, in accordance with Wyoming statutory provisions and the Commission's rules, enter an order effective January 1, 2020, authorizing the Cooperative to implement the proposed COPA for 2020.

Dated at Sundance, Wyoming this 4th day of November 2019.

POWDER RIVER ENERGY CORPORATION



Michael E. Easley
Chief Executive Officer
Powder River Energy Corporation
221 Main St./PO Box 930
Sundance, WY 82729-0930

**BEFORE THE
WYOMING PUBLIC SERVICE COMMISSION**

**DIRECT TESTIMONY
OF
REBECCA PAYNE
C. H. GUERNSEY & COMPANY
OKLAHOMA CITY, OKLAHOMA**

**ON BEHALF OF
POWDER RIVER ENERGY CORPORATION, INC.**

Docket No. 10014-204CP-19

1 **Q. Please state your name and business address.**

2 A. My name is Rebecca Payne and my business address is 5555 North Grand
3 Boulevard, Oklahoma City, Oklahoma 73112-5507.

4 **Q. By whom are you employed and what is your position?**

5 A. I am employed by C. H. Guernsey & Company. I am a managing consultant and
6 work primarily in the area of Electric Cost of Service and Rate Analysis.

7 **Q. Please summarize your educational and professional background.**

8 A. I have earned a Bachelor of Science in Business and an M.B.A. from Oklahoma
9 City, University. I have been employed by C. H. Guernsey & Company from
10 1999-2004 and since 2005.

11 **Q. Have you previously testified before regulatory commissions?**

12 A. Yes. I have testified before the Arizona Corporation Commission, the Arkansas
13 Public Service Commission, and the New Mexico Public Regulation Commission.

14 **Q. Whom do you represent in this proceeding?**

15 A. I represent Powder River Energy Corporation ("PRECorp" or "the Cooperative").

16

17 **Q. What is the purpose of your testimony?**

18 A. I will provide testimony describing the purpose and development of the Cost of
19 Power Adjustment (COPA) for 2020.

20 **Q. What is the purpose of the Cost of Power Adjustment?**

21 A. The COPA provides a mechanism by which the Cooperative can recover/return
22 changes in power cost increases or decreases relative to the amount of power
23 cost embedded in the base retail rates. The change in power cost can be a
24 result of an actual change in the wholesale rates charged by the Cooperative's
25 power supplier or as a result of a change in billing units that results in a change
26 in average power cost per kWh. The COPA ensures that the Cooperative's
27 margins are not affected by changes in the wholesale cost of power and that any
28 increases or decreases are passed on to the Members of the system.

29 **Q. Please describe the general process involved in developing the COPA for**
30 **2020.**

31 A. The calculation of the COPA factor to be applied beginning in January 2020 is
32 the sum of two components: the projected over/under recovery of power cost for
33 2020, plus a true-up of the over/under recovery for the prior period. The prior
34 period over/under recovery includes October 2018 through September 2019,
35 which is the most recent month of actuals available. The projected power cost is
36 based on the wholesale rates applicable in January 2020, multiplied by the
37 projected billing units for 2020. The prior period over/under recovery is
38 determined based on the actual COPA revenue recovered compared to the
39 actual recoverable power cost. In compliance with Wyoming Public Service
40 Commission (Commission) rules, an interest component has been added to each

41 month in the prior period when the Cooperative was in an over-recovered
42 position.

43 **Q. Please describe Exhibit A-1.**

44 A. **EXHIBIT A-1** is the summary schedule showing the development of the
45 proposed 2020 COPA factor for the three customer groups: Remainder of
46 System, Large Power Transmission, and Large Power Transmission – CBM and
47 General. The projected power cost for the three groups is developed in
48 **EXHIBITS B-1, C-1, and C-2**. The base power cost in rates (per unit rates) for
49 the Remainder of System and LPT-CBM/General is the amount approved in
50 Docket No. 10014-163-CR-16. The LPT-CM base power cost reflects the most
51 recently approved amounts effective November 1, 2019 from Docket No. 10014-
52 198-CT-19. The base power cost in rates multiplied by the projected kWh sold
53 produces the Base Power Cost in Rates in dollars. Subtract this amount from the
54 projected power cost to determine the recoverable power cost. The over/under
55 recovery for the prior period is added to the recoverable power cost to determine
56 the total amount to include in the COPA for 2020. This amount is divided by the
57 total projected kWh to determine the factor to be applied.

58 **Q. Please describe EXHIBIT A-2.**

59 A. **EXHIBIT A-2** shows the calculation of the change in COPA revenue resulting
60 from the application of the proposed COPA factor for 2020. The change in
61 revenue is calculated by applying the change from existing to proposed COPA
62 factor to the projected kWh sold for 2020. The total change in revenue is a
63 reduction of \$1,581,860. The change in both the recoverable power cost
64 component and the over/under recovery component of the COPA factors are
65 shown.

66 **Q. Please describe the development of the projected power cost shown on**
67 **EXHIBITS B-1, C-1, and C-2.**

68 A. **EXHIBIT B-1** is the calculation of the projected total 2020 power cost for the
69 system. The projected billing units were developed by the Cooperative based on
70 the projected demand and energy requirements for 2020. The wholesale rates
71 used to develop the projected power cost are the rates to be applied beginning in
72 January 2020, which include Basin Electric's proposed Class A rates, Basin's
73 proposed Hybrid rate for Western Division purchases, and Western Area Power
74 Administration (WAPA's ()) rates, which apply to the small WAPA allocation the
75 Cooperative receives through Basin Electric. The wholesale rate from Basin is
76 proposed to change on January 1, 2020 however is subject to FERC approval.

77 **EXHIBIT C-1** shows the calculation of the projected power cost for the Large
78 Power Transmission class based on the projected billing units for 2020 and the
79 effective Basin Rate to be applied beginning in January 2020. **EXHIBIT C-2**
80 shows the calculation of the projected power cost for the Large Power
81 Transmission – CBM and General class based on the projected billing units for
82 2020 and the effective Basin Rate to be applied beginning in January 2020.

83 **Q. Please describe the Summary of COPA Over/Under Recovery, shown on**
84 **EXHIBIT D.**

85 A. Column (a) of **EXHIBIT D** is the number of days in the month for purposes of
86 calculating the interest on any over-collected balance. Column (b) provides the
87 summary of the actual over/under recovery for the months of October 2018
88 through September 2019, as developed on **EXHIBIT E** through **EXHIBIT P** for
89 each individual month. Column (c) is the component of the COPA revenue for a
90 prior year true-up. Column (d) is the sum of the prior month's total over/under

91 recovery (which includes interest) plus column (b) and column (c). Column (d) is
92 the amount upon which monthly interest is calculated. Column (e) is the
93 applicable interest rate for the period. Column (f) is the calculation of interest
94 based upon the balance in column (d), the number of days in column (a), and the
95 interest rate in column (e). Column (g) is the sum of columns (d) and (f).

96 **Q. What does the September 2019 balance for each of the three groups**
97 **represent?**

98 A. The balance at September 2019 represents the amount by which the COPA is
99 over/under recovered for the customer group. The September 2019 balances
100 shown on **EXHIBIT D** are included in the calculation of the 2020 COPA factor on
101 **EXHIBIT A-1** as an over/under recovery amount for the prior period. The total
102 over recovery amount for LPT-CM will be refunded in November per Docket No.
103 10014-198-CT-19, thus this amount will not be included in the COPA factor for
104 LPT-CM.

105 **Q. Please describe the development of the monthly over/under recovery as**
106 **shown on EXHIBITS E through P.**

107 A. The summary of the actual power cost for the three different groups is shown on
108 **EXHIBITS Q, R-1, and R-2**. The base cost in rates (per-unit rates) is the amount
109 included in the Cooperative's Billing Adjustment tariff. This base power cost
110 multiplied times the actual kWh sold for the period determines the actual base
111 power cost (in dollars). The actual power cost less the base power cost in rates
112 provides the recoverable power cost for the period. The recoverable power cost
113 less the actual COPA revenue provides the amount of the over/under recovery
114 for the period.

115 **Q. Has the Cooperative confirmed that the power cost as projected represents**
116 **the best option available?**

117 A. The Cooperative has a long-term all requirements purchase agreement with
118 Members 1st, which has a long-term all requirements purchase agreement with
119 Basin Electric and therefore does not have the ability to choose a different power
120 supplier.

121 **Q. What financial information has the Cooperative provided as an indication of**
122 **the current financial condition of the Cooperative?**

123 A. **EXHIBIT T** is the comparative income statement reflecting the Adjusted 2014 test
124 year as approved in Docket No. 10014-163-CR-16, the Actual 2018 period and
125 the Budgeted 2020 period which includes the revised COPA for 2020. The
126 operating margins and financial ratios indicate that the Cooperative is not in an
127 over-earnings position.

128 **Q. Does this conclude your testimony?**

129 A. Yes, it does.

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA FACTOR FOR 2020

				<u>Amount</u>
<u>Remainder of System</u>				
1	Projected Cost of Power for 2020 (Exhibit B-1, Page 2)			130,145,786
2	Less: Black Hills			61,421
3	Less: Projected LPT Power Cost (L15)			59,846,439
4	Less: LPT CBM Power Cost (L24)			3,454,980
5	Remainder System Power Cost			66,782,947
6	Base Power Cost In Rates \$/kWh Sold			0.057755
7	Projected kWh Sold for 2020			1,049,223,110
8	Less: Black Hills kWh			1,000,000
9	Projected kWh Sold for 2020 Less Black Hills			1,048,223,110
10	Base Power Cost in Rates \$			60,540,126
11	Recoverable Power Cost (L5 - L10)			6,242,821
12	(Over)/Under Recovery for 2019 (Exhibit D)			(1,491,670)
13	TotalAmount to Include in COPA for 2020			4,751,151
14	Calculated COPA Factor for Q4 2018 (L10/L6)			0.004533
		<u>Projected</u>		
		<u>Billing Unit</u>		
<u>Large Power Transmission - LPT</u>				
15	Projected Cost of Power for 2020 (Exhibit C-1)			59,846,439
16	LPT Base Power Cost In Rates: (Proposed tariff)			
17	Base Demand Charge CP Billed @ Meter	1,527,202	19.70	30,085,873
18	Base Energy Charge kWh Billed @ Meter	938,392,018	0.029710	27,879,627
19	Total LPTC Base Power Cost in Rate			57,965,500
20	LPT Recoverable Power Cost (L15 - L19)			1,880,939
21	(Over)/Under Recovery for 2019 (Exhibit D)			
22	Total Amount to Include in LPT COPA for 2020			1,880,939
23	LPT COPA Factor for 2020 (L22/ kWh Sold for Class)	938,392,018		0.002004
<u>Large Power Transmission - LPT-CBM & Other</u>				
24	Projected LPT-CBM Power Cost for 2020 (Exhibit C-2)			3,454,980
25	LPT-CBM Base Power Cost In Rates: (Proposed tariff)			
26	Base Demand Charge CP Billed @ Meter	79,668	18.10	1,441,989
27	Base Energy Charge kWh Billed @ Meter	59,699,518	0.029210	1,743,823
28	Total LPTC Base Power Cost in Rate			3,185,812
29	LPT Recoverable Power Cost (L24 - L28)			269,168
30	(Over)/Under Recovery for 2019 (Exhibit D)			(7,815)
31	Total Amount to Include in LPT-CBM COPA for 2020			261,353
32	LPT COPA Factor for 2020 (L31/ kWh Sold for Class)	59,699,518		0.004378

POWDER RIVER ENERGY CORPORATION
CALCULATION OF INCREASED COPA REVENUE

	<u>Existing COPA</u>	<u>Proposed COPA</u>	<u>Change in COPA</u>	<u>Projected kWh</u>	<u>Change \$</u>
<u>Total COPA</u>					
Remainder of System	0.007064	0.004533	(0.002531)	1,048,223,110	(2,653,053)
Large Power Transmission	0.000851	0.002004	0.001153	938,392,018	1,082,368
Large Power Trans CBM & Other	0.004565	0.004378	(0.000187)	59,699,518	(11,175)
Total				2,046,314,646	(1,581,860)
<u>Power Cost Component</u>					
Remainder of System	0.007049	0.005956	(0.001093)	1,048,223,110	(1,146,103)
Large Power Transmission	0.003691	0.002004	(0.001687)	938,392,018	(1,582,666)
Large Power Trans CBM & Other	0.005901	0.004509	(0.001392)	59,699,518	(83,119)
Total					(2,811,888)
<u>(Over)/Under Recovery Component</u>					
Remainder of System	0.000015	(0.001423)	(0.001438)	1,048,223,110	(1,506,949)
Large Power Transmission	(0.002841)	0.000000	0.002841	938,392,018	2,665,972
Large Power Trans CBM & Other	(0.001336)	(0.000131)	0.001205	59,699,518	71,944
Total					1,230,967

POWDER RIVER ENERGY CORPORATION

PROJECTED PURCHASED POWER USING AUGUST 2018 BASIN RATE FOR ALL BASIN LOAD
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2020

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>
<u>Black Hills Electric</u>													
Energy - kWh	0	0	0	0	0	0	0	0	0	0	0	0	0
Billing	0	0	0	0	0	0	0	0	0	0	0	53,223	53,223
<u>WAPA</u>													
Billing Demand - kW	10,146	8,984	9,204	9,360	9,452	10,439	12,235	10,168	7,503	9,097	9,888	9,803	116,279
Metered Energy - kWh	6,644,133	5,321,074	6,007,047	5,733,462	6,067,225	6,551,874	7,960,364	6,673,158	4,784,489	5,889,208	6,212,436	6,496,242	74,340,711
<u>WAPA Billing Calculation</u>													
Demand Billing	41,802	37,012	37,922	38,563	38,944	43,008	50,408	41,891	30,912	37,482	40,738	40,386	479,070
Energy Billing	104,446	83,647	94,431	90,130	95,377	102,995	125,137	104,902	75,212	92,578	97,659	102,121	1,168,636
Total	146,248	120,660	132,353	128,693	134,321	146,004	175,545	146,793	106,124	130,060	138,398	142,507	1,647,706
<u>BASIN</u>													
Projected kW Purchased	299,118	299,452	272,666	266,797	243,474	237,642	236,131	252,922	249,323	240,229	270,438	277,621	3,145,812
Projected kWh Purchased	193,441,584	175,086,894	175,661,961	161,317,761	154,239,502	147,235,753	151,540,757	163,714,686	156,625,720	153,408,567	167,574,456	181,348,616	1,981,196,257
<u>BASIN Billing Calculation</u>													
Demand Charge	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	
Energy Charge	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	
PCA Demand Credit	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
PCA Energy Credit	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
Demand Billing	5,874,684.96	5,881,236.18	5,355,153.22	5,239,895.74	4,781,821.62	4,667,297.00	4,637,619.16	4,967,387.84	4,896,698.92	4,718,088.47	5,311,394.00	5,452,478.00	61,783,755.11
Energy Billing	6,066,328.08	5,490,725.00	5,508,759.10	5,058,924.97	4,836,950.77	4,617,313.21	4,752,318.14	5,134,092.56	4,911,782.57	4,810,892.67	5,255,134.94	5,687,092.61	62,130,314.62
Heat Rate Billing													0.00
Fixed Charges	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	37,800.00
Members 1st Adder	22,528.75	22,528.75	22,528.75	22,528.75	22,528.75	22,528.75	22,528.75	22,528.75	22,528.75	22,528.75	22,528.75	22,528.75	270,345.00
Other	(41,000.00)	(41,000.00)	(41,000.00)							(41,000.00)	(41,000.00)	(41,000.00)	-246,000.00
Power Service Agreement	44,379.86	43,594.13	35,768.18	37,505.00	37,505.00	37,505.00	37,505.00	37,505.00	37,505.00	37,505.00	37,505.00	37,505.00	461,287.17
Renewable Energy Credit													0.00
Data Incentive Credit	(19,889.04)	(20,100.46)	(19,178.18)	(8,599.25)	(8,269.89)	(7,956.83)	(8,266.66)	(8,818.54)	(8,319.56)	(8,186.47)	(8,937.33)	(9,686.79)	(136,209.00)
Total	11,950,182.61	11,380,133.60	10,865,181.07	10,353,405.21	9,673,686.25	9,339,837.13	9,444,854.39	10,155,845.61	9,863,345.68	9,542,978.42	10,579,775.37	11,152,067.57	124,301,292.91
<u>Western Division</u>													
CP kW Metered	8,813	8,587	7,995	7,304	7,562	8,452	8,949	9,490	9,005	6,994	8,157	9,070	100,378
Energy kWh Metered	5,737,930	5,020,217	5,154,652	4,933,804	5,091,040	5,349,041	5,832,073	5,982,880	4,981,027	4,431,689	4,959,639	5,890,887	63,364,878
<u>Hybrid Rate from Basin</u>													
CP Demand Charge	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	
Energy Charge	0.03428	0.03428	0.03428	0.03428	0.03428	0.03428	0.03428	0.03428	0.03428	0.03428	0.03428	0.03428	
CP Billing	173,078	168,641	157,023	143,447	148,521	166,003	175,754	186,385	176,856	137,370	160,211	178,128	1,971,416
Energy Billing	196,696	172,093	176,701	169,131	174,521	183,365	199,923	205,093	170,750	151,918	170,016	201,940	2,172,148
Total	369,774	340,734	333,725	312,578	323,042	349,368	375,677	391,478	347,605	289,288	330,227	380,068	4,143,564
Total Billing kW	318,077	317,022	289,865	283,461	260,488	256,534	257,315	272,580	265,831	256,320	288,483	296,493	3,362,469
Total kWh	205,823,646	185,428,185	186,823,660	171,985,026	165,397,766	159,136,668	165,333,194	176,370,724	166,391,236	163,729,464	178,746,531	193,735,745	2,118,901,846
Total Power Cost	12,466,205	11,841,527	11,331,259	10,794,677	10,131,049	9,835,209	9,996,077	10,694,116	10,317,075	9,962,326	11,048,401	11,727,866	130,145,786

POWDER RIVER ENERGY CORPORATION

PROJECTED POWER COST THROUGH 2020 FOR LARGE POWER TRANSMISSION - (LPT)

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>
<u>Billing Units @ Basin Level</u>													
Total Basin Billing kW	299,118	299,452	272,666	266,797	243,474	237,642	236,131	252,922	249,323	240,229	270,438	277,621	3,145,812
LPT Billing kW	137,385	142,396	127,527	133,642	118,951	117,500	118,967	121,935	122,738	131,522	131,321	129,311	1,533,196
LPT kW as % of Total	45.93%	47.55%	46.77%	50.09%	48.86%	49.44%	50.38%	48.21%	49.23%	54.75%	48.56%	46.58%	48.74%
Total LPT kWh Purchased	88,073,112	81,892,834	80,769,257	76,762,433	73,337,452	71,449,692	74,827,969	77,910,170	75,337,037	79,873,534	78,206,204	83,635,839	942,075,534
<u>Effective Basin Rate</u>													
Demand Charge	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	
Energy Charge	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	
Fixed Charges per CP kW	0.0307	0.0273	0.0047	0.2046	0.2255	0.2324	0.2326	0.2149	0.2201	0.0583	0.0490	0.0450	
Demand Billing	2,698,240	2,796,651	2,504,637	2,624,731	2,336,199	2,307,695	2,336,516	2,394,808	2,410,584	2,583,089	2,579,151	2,539,678	30,111,979
Energy Billing	2,761,973	2,568,159	2,532,924	2,407,270	2,299,863	2,240,662	2,346,605	2,443,263	2,362,569	2,504,834	2,452,547	2,622,820	29,543,489
Fixed Charges Billing	4,212	3,886	593	27,342	26,829	27,306	27,668	26,210	27,009	7,663	6,432	5,821	190,972
Total LPT Power Cost	5,464,425	5,368,697	5,038,155	5,059,343	4,662,890	4,575,664	4,710,789	4,864,280	4,800,162	5,095,586	5,038,130	5,168,318	59,846,439
	5,464,425	5,368,697	5,038,155	5,059,343	4,662,890	4,575,664	4,710,789	4,864,280	4,800,162	5,095,586	5,038,130	5,168,318	59,846,439

POWDER RIVER ENERGY CORPORATION

PROJECTED POWER COST THROUGH 2020 FOR LARGE POWER TRANSMISSION - CBM & OTHER

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>
<u>Billing Units @ Basin Level</u>													
Total Basin Billing kW	299,118	299,452	272,666	266,797	243,474	237,642	236,131	252,922	249,323	240,229	270,438	277,621	3,145,812
LPT-CBM Billing kW	8,192	7,029	7,363	6,967	7,606	6,830	6,334	6,733	5,679	5,539	5,552	6,026	79,850
LPT-CBM kW as % of Total	2.74%	2.35%	2.70%	2.61%	3.12%	2.87%	2.68%	2.66%	2.28%	2.31%	2.05%	2.17%	2.54%
kWh Purchased	5,443,153	4,908,579	5,237,003	5,282,881	4,980,125	4,580,155	4,751,272	4,989,489	4,657,858	4,696,046	5,072,681	5,237,361	59,836,602
<u>Effective Basin Rate</u>													
Demand Charge	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	
Energy Charge	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	0.03136	
Fixed Charges per CP kW	0.0307	0.0273	0.0047	0.2046	0.2255	0.2324	0.2326	0.2149	0.2201	0.0583	0.0490	0.0450	
Demand Billing	160,889	138,043	144,619	136,823	149,373	134,147	124,407	132,230	111,545	108,792	109,049	118,346	1,568,263
Energy Billing	170,697	153,933	164,232	165,671	156,177	143,634	149,000	156,470	146,070	147,268	159,079	164,244	1,876,476
Fixed Charges Billing	251	192	34	1,425	1,715	1,587	1,473	1,447	1,250	323	272	271	10,241
Total LPT - CBM Power Cost	331,837	292,167	308,886	303,920	307,265	279,368	274,880	290,148	258,865	256,383	268,401	282,861	3,454,980

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: OCTOBER 2018

				<u>Amount</u>
<u>Remainder of System</u>				
1 Actual Cost of Power (Schedule "Actual System Power Cost")				11,594,216
2 Less: LPT Power Cost (L11)				5,633,096
3 Less: LPT CBM Power Cost (L19)				346,991
4 Remainder System Power Cost				5,614,129
5 Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)				0.057755
6 kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold				92,168,693
7 Base Power Cost in Rates \$				5,323,203
8 Recoverable Power Cost (L4 - L7)				290,927
9 Actual COPA Revenue Collected for Period				650,465
10 (Over)/Under Recovery (L8 - L9)				(359,538)
<u>Large Power Transmission - LPT</u>	<u>Billing Unit</u>			
11 LPT Power Cost (Schedule "LPT Actual Power Cost")				5,633,096
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)				
13 Base Demand Charge	184,294	14.97		2,758,876
14 Base Energy Charge	88,314,126	0.029710		2,623,813
15 Total LPT Base Power Cost in Rate				5,382,688
16 LPT Recoverable Power Cost (L11 - L15)				250,408
17 Actual LPT COPA Revenue Collected for Period				345,971
18 (Over)/Under Recovery (L16 - L17)				(95,564)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>				
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")				346,991
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)				
21 Base Demand Charge	8,117	18.10		146,921
22 Base Energy Charge	5,733,000	0.029210		167,461
23 Total LPT Base Power Cost in Rate				314,382
24 LPT-CBM Recoverable Power Cost (L19 - L23)				32,609
25 Actual LPT-CBM COPA Revenue Collected for Period				31,761
26 (Over)/Under Recovery (L24 - L25)				848

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: NOVEMBER 2018

				<u>Amount</u>
<u>Remainder of System</u>				
1	Actual Cost of Power (Schedule "Actual System Power Cost")			11,601,659
2	Less: LPT Power Cost (L11)			5,528,029
3	Less: LPT CBM Power Cost (L19)			357,568
4	Remainder System Power Cost			5,716,062
5	Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)			0.057755
6	kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold			97,189,133
7	Base Power Cost in Rates \$			5,613,158
8	Recoverable Power Cost (L4 - L7)			102,903
9	Actual COPA Revenue Collected for Period			685,890
10	(Over)/Under Recovery (L8 - L9)			(582,986)
<u>Large Power Transmission - LPT</u>		<u>Billing Unit</u>		
11	LPT Power Cost (Schedule "LPT Actual Power Cost")			5,528,029
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13	Base Demand Charge	180,728	14.97	2,705,497
14	Base Energy Charge	86,407,327	0.029710	2,567,162
15	Total LPT Base Power Cost in Rate			5,272,658
16	LPT Recoverable Power Cost (L11 - L15)			255,371
17	Actual LPT COPA Revenue Collected for Period			338,502
18	(Over)/Under Recovery (L16 - L17)			(83,131)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>				
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			357,568
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21	Base Demand Charge	8,137	18.10	147,276
22	Base Energy Charge	6,293,000	0.029210	183,819
23	Total LPT Base Power Cost in Rate			331,095
24	LPT-CBM Recoverable Power Cost (L19 - L23)			26,474
25	Actual LPT-CBM COPA Revenue Collected for Period			34,864
26	(Over)/Under Recovery (L24 - L25)			(8,390)

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: DECEMBER 2018

				<u>Amount</u>
<u>Remainder of System</u>				
1	Actual Cost of Power (Schedule "Actual System Power Cost")			12,611,883
2	Less: LPT Power Cost (L11)			5,766,252
3	Less: LPT CBM Power Cost (L19)			390,107
4	Remainder System Power Cost			6,455,525
5	Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)			0.057755
6	kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold			96,015,419
7	Base Power Cost in Rates \$			5,545,371
8	Recoverable Power Cost (L4 - L7)			910,155
9	Actual COPA Revenue Collected for Period			670,297
10	(Over)/Under Recovery (L8 - L9)			239,858
<u>Large Power Transmission - LPT</u>		<u>Billing Unit</u>		
11	LPT Power Cost (Schedule "LPT Actual Power Cost")			5,766,252
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13	Base Demand Charge	187,598	14.97	2,808,339
14	Base Energy Charge	92,195,001	0.029710	2,739,113
15	Total LPT Base Power Cost in Rate			5,547,453
16	LPT Recoverable Power Cost (L11 - L15)			218,799
17	Actual LPT COPA Revenue Collected for Period			361,175
18	(Over)/Under Recovery (L16 - L17)			(142,376)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>				
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			390,107
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21	Base Demand Charge	8,862	18.10	160,402
22	Base Energy Charge	6,524,000	0.029210	190,566
23	Total LPT Base Power Cost in Rate			350,968
24	LPT-CBM Recoverable Power Cost (L19 - L23)			39,138
25	Actual LPT-CBM COPA Revenue Collected for Period			36,143
26	(Over)/Under Recovery (L24 - L25)			2,995

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: JANUARY 2019

				<u>Amount</u>
<u>Remainder of System</u>				
1	Actual Cost of Power (Schedule "Actual System Power Cost")			12,668,371
2	Less: LPT Power Cost (L11)			5,890,868
3	Less: LPT CBM Power Cost (L19)			370,017
4	Remainder System Power Cost			6,407,486
5	Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)			0.057755
6	kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold			106,555,489
7	Base Power Cost in Rates \$			6,154,112
8	Recoverable Power Cost (L4 - L7)			253,374
9	Actual COPA Revenue Collected for Period			749,674
10	(Over)/Under Recovery (L8 - L9)			(496,300)
<u>Large Power Transmission - LPT</u>		<u>Billing Unit</u>		
11	LPT Power Cost (Schedule "LPT Actual Power Cost")			5,890,868
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13	Base Demand Charge	188,903	14.97	2,827,885
14	Base Energy Charge	93,672,814	0.029710	2,783,019
15	Total LPT Base Power Cost in Rate			5,610,905
16	LPT Recoverable Power Cost (L11 - L15)			279,963
17	Actual LPT COPA Revenue Collected for Period			345,804
18	(Over)/Under Recovery (L16 - L17)			(65,841)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>				
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			370,017
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21	Base Demand Charge	8,952	18.10	162,024
22	Base Energy Charge	5,957,000	0.029210	174,004
23	Total LPT Base Power Cost in Rate			336,028
24	LPT-CBM Recoverable Power Cost (L19 - L23)			33,989
25	Actual LPT-CBM COPA Revenue Collected for Period			35,152
26	(Over)/Under Recovery (L24 - L25)			(1,163)

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: FEBRUARY 2019

				<u>Amount</u>
<u>Remainder of System</u>				
1	Actual Cost of Power (Schedule "Actual System Power Cost")			12,710,128
2	Less: LPT Power Cost (L11)			5,893,040
3	Less: LPT CBM Power Cost (L19)			326,346
4	Remainder System Power Cost			6,490,742
5	Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)			0.057755
6	kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold			98,169,436
7	Base Power Cost in Rates \$			5,669,776
8	Recoverable Power Cost (L4 - L7)			820,966
9	Actual COPA Revenue Collected for Period			692,037
10	(Over)/Under Recovery (L8 - L9)			128,929
<u>Large Power Transmission - LPT</u>		<u>Billing Unit</u>		
11	LPT Power Cost (Schedule "LPT Actual Power Cost")			5,893,040
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13	Base Demand Charge	193,033	14.97	2,889,699
14	Base Energy Charge	86,854,387	0.029710	2,580,444
15	Total LPT Base Power Cost in Rate			5,470,143
16	LPT Recoverable Power Cost (L11 - L15)			422,897
17	Actual LPT COPA Revenue Collected for Period			320,633
18	(Over)/Under Recovery (L16 - L17)			102,263
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>				
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			326,346
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21	Base Demand Charge	7,700	18.10	139,370
22	Base Energy Charge	5,376,000	0.029210	157,033
23	Total LPT Base Power Cost in Rate			296,403
24	LPT-CBM Recoverable Power Cost (L19 - L23)			29,943
25	Actual LPT-CBM COPA Revenue Collected for Period			31,724
26	(Over)/Under Recovery (L24 - L25)			(1,781)

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: MARCH 2019

				<u>Amount</u>
<u>Remainder of System</u>				
1	Actual Cost of Power (Schedule "Actual System Power Cost")			12,327,292
2	Less: LPT Power Cost (L11)			5,463,188
3	Less: LPT CBM Power Cost (L19)			304,726
4	Remainder System Power Cost			6,559,379
5	Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)			0.057755
6	kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold			94,886,968
7	Base Power Cost in Rates \$			5,480,197
8	Recoverable Power Cost (L4 - L7)			1,079,182
9	Actual COPA Revenue Collected for Period			668,892
10	(Over)/Under Recovery (L8 - L9)			410,290
<u>Large Power Transmission - LPT</u>		<u>Billing Unit</u>		
11	LPT Power Cost (Schedule "LPT Actual Power Cost")			5,463,188
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13	Base Demand Charge	186,576	14.97	2,793,048
14	Base Energy Charge	84,523,438	0.029710	2,511,191
15	Total LPT Base Power Cost in Rate			5,304,240
16	LPT Recoverable Power Cost (L11 - L15)			158,948
17	Actual LPT COPA Revenue Collected for Period			312,028
18	(Over)/Under Recovery (L16 - L17)			(153,080)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>				
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			304,726
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21	Base Demand Charge	5,992	18.10	108,455
22	Base Energy Charge	5,740,000	0.029210	167,665
23	Total LPT Base Power Cost in Rate			276,121
24	LPT-CBM Recoverable Power Cost (L19 - L23)			28,605
25	Actual LPT-CBM COPA Revenue Collected for Period			33,872
26	(Over)/Under Recovery (L24 - L25)			(5,267)

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: APRIL 2019

				<u>Amount</u>
<u>Remainder of System</u>				
1	Actual Cost of Power (Schedule "Actual System Power Cost")			11,039,128
2	Less: LPT Power Cost (L11)			5,114,629
3	Less: LPT CBM Power Cost (L19)			338,723
4	Remainder System Power Cost			5,585,776
5	Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)			0.057755
6	kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold			83,244,385
7	Base Power Cost in Rates \$			4,807,779
8	Recoverable Power Cost (L4 - L7)			777,997
9	Actual COPA Revenue Collected for Period			586,818
10	(Over)/Under Recovery (L8 - L9)			191,179
<u>Large Power Transmission - LPT</u>		<u>Billing Unit</u>		
11	LPT Power Cost (Schedule "LPT Actual Power Cost")			5,114,629
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13	Base Demand Charge	174,815	14.97	2,616,986
14	Base Energy Charge	79,392,848	0.029710	2,358,762
15	Total LPT Base Power Cost in Rate			4,975,747
16	LPT Recoverable Power Cost (L11 - L15)			138,882
17	Actual LPT COPA Revenue Collected for Period			293,088
18	(Over)/Under Recovery (L16 - L17)			(154,206)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>				
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			338,723
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21	Base Demand Charge	7,647	18.10	138,407
22	Base Energy Charge	5,761,000	0.029210	168,279
23	Total LPT Base Power Cost in Rate			306,686
24	LPT-CBM Recoverable Power Cost (L19 - L23)			32,037
25	Actual LPT-CBM COPA Revenue Collected for Period			33,996
26	(Over)/Under Recovery (L24 - L25)			(1,959)

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: MAY 2019

			<u>Amount</u>
<u>Remainder of System</u>			
1 Actual Cost of Power (Schedule "Actual System Power Cost")			10,753,429
2 Less: LPT Power Cost (L11)			5,282,100
3 Less: LPT CBM Power Cost (L19)			341,995
4 Remainder System Power Cost			5,129,334
5 Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)			0.057755
6 kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold			84,091,284
7 Base Power Cost in Rates \$			4,856,692
8 Recoverable Power Cost (L4 - L7)			272,642
9 Actual COPA Revenue Collected for Period			592,789
10 (Over)/Under Recovery (L8 - L9)			(320,147)
<u>Large Power Transmission - LPT</u>	<u>Billing Unit</u>		
11 LPT Power Cost (Schedule "LPT Actual Power Cost")			5,282,100
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13 Base Demand Charge	176,075	14.97	2,635,850
14 Base Energy Charge	76,195,927	0.029710	2,263,781
15 Total LPT Base Power Cost in Rate			4,899,631
16 LPT Recoverable Power Cost (L11 - L15)			382,469
17 Actual LPT COPA Revenue Collected for Period			281,286
18 (Over)/Under Recovery (L16 - L17)			101,182
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			341,995
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21 Base Demand Charge	8,285	18.10	149,962
22 Base Energy Charge	5,453,000	0.029210	159,282
23 Total LPT Base Power Cost in Rate			309,244
24 LPT-CBM Recoverable Power Cost (L19 - L23)			32,751
25 Actual LPT-CBM COPA Revenue Collected for Period			32,178
26 (Over)/Under Recovery (L24 - L25)			572

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: JUNE 2019

			<u>Amount</u>
<u>Remainder of System</u>			
1 Actual Cost of Power (Schedule "Actual System Power Cost")			9,893,126
2 Less: LPT Power Cost (L11)			4,879,397
3 Less: LPT CBM Power Cost (L19)			311,421
4 Remainder System Power Cost			4,702,308
5 Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)			0.057755
6 kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold			75,795,371
7 Base Power Cost in Rates \$			4,377,562
8 Recoverable Power Cost (L4 - L7)			324,747
9 Actual COPA Revenue Collected for Period			534,306
10 (Over)/Under Recovery (L8 - L9)			(209,560)
<u>Large Power Transmission - LPT</u>			
	<u>Billing Unit</u>		
11 LPT Power Cost (Schedule "LPT Actual Power Cost")			4,879,397
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13 Base Demand Charge	168,499	14.97	2,522,435
14 Base Energy Charge	73,933,662	0.029710	2,196,569
15 Total LPT Base Power Cost in Rate			4,719,004
16 LPT Recoverable Power Cost (L11 - L15)			160,393
17 Actual LPT COPA Revenue Collected for Period			272,935
18 (Over)/Under Recovery (L16 - L17)			(112,541)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			311,421
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21 Base Demand Charge	7,468	18.10	135,164
22 Base Energy Charge	5,012,000	0.029210	146,401
23 Total LPT Base Power Cost in Rate			281,564
24 LPT-CBM Recoverable Power Cost (L19 - L23)			29,856
25 Actual LPT-CBM COPA Revenue Collected for Period			29,576
26 (Over)/Under Recovery (L24 - L25)			280

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: JULY 2019

				<u>Amount</u>
<u>Remainder of System</u>				
1	Actual Cost of Power (Schedule "Actual System Power Cost")			10,034,600
2	Less: LPT Power Cost (L11)			4,516,701
3	Less: LPT CBM Power Cost (L19)			306,720
4	Remainder System Power Cost			5,211,178
5	Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)			0.057755
6	kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold			79,527,034
7	Base Power Cost in Rates \$			4,593,084
8	Recoverable Power Cost (L4 - L7)			618,095
9	Actual COPA Revenue Collected for Period			559,907
10	(Over)/Under Recovery (L8 - L9)			58,187
<u>Large Power Transmission - LPT</u>		<u>Billing Unit</u>		
11	LPT Power Cost (Schedule "LPT Actual Power Cost")			4,516,701
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13	Base Demand Charge	163,151	14.97	2,442,365
14	Base Energy Charge	71,365,966	0.029710	2,120,283
15	Total LPT Base Power Cost in Rate			4,562,648
16	LPT Recoverable Power Cost (L11 - L15)			(45,947)
17	Actual LPT COPA Revenue Collected for Period			263,456
18	(Over)/Under Recovery (L16 - L17)			(309,402)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>				
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			306,720
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21	Base Demand Charge	6,920	18.10	125,248
22	Base Energy Charge	5,194,000	0.029210	151,717
23	Total LPT Base Power Cost in Rate			276,965
24	LPT-CBM Recoverable Power Cost (L19 - L23)			29,755
25	Actual LPT-CBM COPA Revenue Collected for Period			30,650
26	(Over)/Under Recovery (L24 - L25)			(895)

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: AUGUST 2019

			<u>Amount</u>
<u>Remainder of System</u>			
1 Actual Cost of Power (Schedule "Actual System Power Cost")			10,442,665
2 Less: LPT Power Cost (L11)			4,953,386
3 Less: LPT CBM Power Cost (L19)			323,896
4 Remainder System Power Cost			5,165,382
5 Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)			0.057755
6 kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold			82,299,069
7 Base Power Cost in Rates \$			4,753,183
8 Recoverable Power Cost (L4 - L7)			412,200
9 Actual COPA Revenue Collected for Period			580,859
10 (Over)/Under Recovery (L8 - L9)			(168,659)
<u>Large Power Transmission - LPT</u>			
	<u>Billing Unit</u>		
11 LPT Power Cost (Schedule "LPT Actual Power Cost")			4,953,386
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13 Base Demand Charge	166,370	14.97	2,490,564
14 Base Energy Charge	76,573,354	0.029710	2,274,994
15 Total LPT Base Power Cost in Rate			4,765,559
16 LPT Recoverable Power Cost (L11 - L15)			187,828
17 Actual LPT COPA Revenue Collected for Period			282,679
18 (Over)/Under Recovery (L16 - L17)			(94,852)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			323,896
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21 Base Demand Charge	7,367	18.10	133,339
22 Base Energy Charge	5,432,000	0.029210	158,669
23 Total LPT Base Power Cost in Rate			292,008
24 LPT-CBM Recoverable Power Cost (L19 - L23)			31,888
25 Actual LPT-CBM COPA Revenue Collected for Period			32,054
26 (Over)/Under Recovery (L24 - L25)			(166)

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: SEPTEMBER 2019

			<u>Amount</u>
<u>Remainder of System</u>			
1 Actual Cost of Power (Schedule "Actual System Power Cost")			10,291,597
2 Less: LPT Power Cost (L11)			4,819,210
3 Less: LPT CBM Power Cost (L19)			337,119
4 Remainder System Power Cost			5,135,268
5 Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)			0.057755
6 kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold			77,972,685
7 Base Power Cost in Rates \$			4,503,312
8 Recoverable Power Cost (L4 - L7)			631,955
9 Actual COPA Revenue Collected for Period			549,654
10 (Over)/Under Recovery (L8 - L9)			82,302
<u>Large Power Transmission - LPT</u>			
	<u>Billing Unit</u>		
11 LPT Power Cost (Schedule "LPT Actual Power Cost")			4,819,210
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13 Base Demand Charge	165,513	14.97	2,477,730
14 Base Energy Charge	75,191,910	0.029710	2,233,952
15 Total LPT Base Power Cost in Rate			4,711,682
16 LPT Recoverable Power Cost (L11 - L15)			107,528
17 Actual LPT COPA Revenue Collected for Period			277,580
18 (Over)/Under Recovery (L16 - L17)			(170,052)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			337,119
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21 Base Demand Charge	8,333	18.10	150,824
22 Base Energy Charge	5,271,000	0.029210	153,966
23 Total LPT Base Power Cost in Rate			304,790
24 LPT-CBM Recoverable Power Cost (L19 - L23)			32,330
25 Actual LPT-CBM COPA Revenue Collected for Period			31,104
26 (Over)/Under Recovery (L24 - L25)			1,225

POWDER RIVER ENERGY CORPORATION

**ACTUAL PURCHASED POWER
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2019**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>Total</u>
<u>Black Hills Electric</u>													
Energy - kWh	0	0	0	0	0	0	0	0	0	0	0	0	0
Billing	0.00	0.00	53,222.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,222.89
<u>WAPA</u>													
Metered Demand - kW	10,821	10,846	11,562	11,298	9,930	10,492	9,508	9,896	11,111	13,906	10,964	8,400	128,734
Metered Energy - kWh	7,007,274	7,007,274	7,670,685	7,463,369	5,887,769	6,426,789	5,921,855	6,205,780	7,138,675	8,923,343	7,138,675	5,232,324	82,023,812
<u>WAPA Billing Calculation</u>													
Demand Billing	48,145.71	48,997.88	47,635.44	47,840.26	45,256.24	52,717.01	47,425.24	52,609.20	49,224.10	57,292.72	51,391.47	40,524.86	589,060.13
Energy Billing	110,154.35	110,154.35	120,583.17	117,324.16	92,555.73	101,029.12	93,091.56	97,554.86	112,219.97	140,274.95	112,219.97	82,252.13	1,289,414.32
Total	158,300.06	159,152.23	168,218.61	165,164.42	137,811.97	153,746.13	140,516.80	150,164.06	161,444.07	197,567.67	163,611.44	122,776.99	1,878,474.45
<u>BASIN</u>													
Actual Billing kW	271,678	278,535	286,299	293,665	311,656	296,090	263,956	255,117	230,903	231,593	240,622	241,813	3,201,927
Billing kW Adjustment													
Heat Rate kW				1,376	1,379	1,630	1,010	743					6,138
Billing Energy - kWh	175,832,071	179,967,642	192,461,404	194,576,959	185,389,427	182,216,448	164,306,251	160,180,752	148,388,556	148,313,410	156,446,893	153,099,817	2,041,179,630
kWh Adjustment													
Heat Rate kWh	0	0	0	665,421	667,048	711,883	488,567	347,934					2,880,853
<u>BASIN Billing Calculation</u>													
Demand Charge	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	
Energy Charge	0.03242	0.03242	0.03242	0.03242	0.03242	0.03242	0.03242	0.03242	0.03242	0.03242	0.03242	0.03242	
Heat Rate Charge	0.03400	0.03400	0.03400	0.03400	0.03400	0.03400	0.03400	0.03400	0.03400	0.03400	0.03400	0.03400	
Demand Billing	5,335,755.92	5,470,427.40	5,622,912.36	5,767,580.60	6,120,923.84	5,815,207.60	5,184,095.84	5,010,497.88	4,534,934.92	4,548,486.52	4,725,816.08	4,749,207.32	62,885,846.28
Energy Billing	5,700,475.74	5,834,550.95	6,239,598.72	6,308,185.01	6,010,325.22	5,907,457.24	5,326,808.66	5,193,059.98	4,810,756.99	4,808,320.75	5,072,008.27	4,963,496.07	66,175,043.60
Net Heat Rate Billing													0.00
Fixed Charge 1	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	40,800.00
Members 1st Adder	19,627.33	19,627.33	19,627.33	19,627.33	28,254.57	23,940.95	23,940.95	23,940.95	23,940.95	23,940.95	23,940.95	23,940.95	274,350.54
Power Service Agrmt	34,282.97	44,038.21	46,144.81	44,379.86	43,594.13	35,768.18	41,668.38	42,042.42	37,027.21	45,574.09	56,296.65	42,248.46	513,065.37
Other	(10,589.67)	(21,924.46)	68,328.49	(40,111.32)	(52,491.20)	(31,805.68)	(16,198.07)				9,154.08		(95,637.83)
Renewable Energy Credit		(268,661.61)											(268,661.61)
Data Incentive Credit	(16,754.38)	(18,133.60)	(18,576.05)	(19,889.04)	(20,100.46)	(19,178.18)	(18,847.96)	(16,963.21)	(16,550.01)	(15,364.01)	(15,442.11)	(16,277.63)	(212,076.64)
Total	11,066,197.91	11,063,324.22	11,981,435.66	12,083,172.44	12,133,906.10	11,734,790.11	10,544,867.80	10,255,978.02	9,393,510.06	9,414,358.30	9,875,173.92	9,766,015.17	129,312,729.71
<u>Western Division</u>													
Metered kW	8,921	8,883	9,257	9,821	10,820	11,070	8,428	8,111	7,769	10,531	9,175	10,230	113,016
Metered kWh	5,503,956	5,792,892	6,428,942	6,427,562	6,392,324	6,263,189	5,325,904	5,319,372	5,251,517	6,107,677	6,329,441	5,712,717	70,855,493
Demand Billing	175,208.44	174,462.12	181,807.48	192,884.44	212,504.80	217,414.80	165,525.92	159,300.04	152,583.16	206,828.84	180,197.00	200,917.20	2,219,634.24
Energy Billing	194,509.81	204,720.80	227,198.81	227,150.04	225,904.73	221,341.10	188,217.45	187,986.61	185,588.61	215,845.31	223,682.44	201,887.42	2,504,033.12
Energy Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	369,718.25	379,182.92	409,006.29	420,034.48	438,409.53	438,755.90	353,743.37	347,286.65	338,171.77	422,674.15	403,879.44	402,804.62	4,723,667.36
Subtotal Basin/Western	11,435,916.16	11,442,507.14	12,390,441.95	12,503,206.92	12,572,315.63	12,173,546.01	10,898,611.17	10,603,264.67	9,731,681.83	9,837,032.45	10,279,053.36	10,168,819.79	134,036,397.07
<u>Total System</u>													
Total Billing kW	291,420	298,264	307,118	314,784	332,406	317,652	281,892	273,124	249,783	256,030	260,761	260,443	3,443,677
Total kWh	188,343,301	192,767,808	206,561,031	208,467,890	197,669,520	194,906,426	175,554,010	171,705,904	160,778,748	163,344,430	169,915,009	164,044,858	2,194,058,935
Total Billing	11,594,216.21	11,601,659.37	12,611,883.45	12,668,371.34	12,710,127.60	12,327,292.14	11,039,127.97	10,753,428.73	9,893,125.90	10,034,600.12	10,442,664.81	10,291,596.78	135,968,094.42

POWDER RIVER ENERGY CORPORATION

ACTUAL POWER COST FOR LARGE POWER TRANS - (COAL MINES)
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2019

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>Total</u>
<u>Billing Units @ Basin Level</u>													
Total Basin Billing kW	271,678	278,535	286,299	293,665	311,656	296,090	263,956	255,117	230,903	231,593	240,622	241,813	3,201,927
LPT Billing kW	139,680	144,665	137,896	144,523	156,051	137,807	128,011	141,197	124,606	110,312	123,294	119,429	1,607,471
LPT kW as % of Total	51.41%	51.94%	48.17%	49.21%	50.07%	46.54%	48.50%	55.35%	53.96%	47.63%	51.24%	49.39%	50.20%
kWh Purchased	88,660,790	86,746,506	92,556,898	94,040,512	87,195,321	84,855,222	79,704,493	76,495,023	74,223,877	71,646,102	76,873,931	75,487,064	988,485,739
<u>Effective Basin Rate</u>													
Demand Charge	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	
Energy Charge	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	
Fixed Charges/CP kW	0.110301	-0.867590	0.415386	0.025222	0.008526	0.040951	0.128670	0.205475	0.207092	0.248501	0.321457	0.220467	
Demand Billing	2,743,306	2,841,217	2,708,277	2,838,429	3,064,837	2,706,538	2,514,138	2,773,119	2,447,254	2,166,522	2,421,500	2,345,589	31,570,727
Energy Billing	2,874,383	2,812,322	3,000,695	3,048,793	2,826,872	2,751,006	2,584,020	2,479,969	2,406,338	2,322,767	2,492,253	2,447,291	32,046,708
Fixed Charges Billing	15,407	(125,510)	57,280	3,645	1,330	5,643	16,471	29,013	25,805	27,413	39,634	26,330	122,461
Total LPT	5,633,096	5,528,029	5,766,252	5,890,868	5,893,040	5,463,188	5,114,629	5,282,100	4,879,397	4,516,701	4,953,386	4,819,210	63,739,896

POWDER RIVER ENERGY CORPORATION

ACTUAL POWER COST FOR LARGE POWER TRANS - CBM & GENERAL
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2019

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>Total</u>
<u>Billing Units @ Basin Level</u>													
Total Basin Billing kW	271,678	278,535	286,299	293,665	311,656	296,090	263,956	255,117	230,903	231,593	240,622	241,813	3,201,927
LPT-CBM Billing kW	8,136.21	8,155.49	8,881.42	8,972.25	7,718.05	6,005.68	7,664.95	8,303.93	7,484.88	6,935.73	7,383.94	8,350.71	93,993
LPT-CBM kW as % of Total	2.99%	2.93%	3.10%	3.06%	2.48%	2.03%	2.90%	3.25%	3.24%	2.99%	3.07%	3.45%	2.94%
kWh Purchased	5,746,403	6,306,913	6,538,753	5,970,877	5,388,584	5,753,500	5,774,114	5,465,744	5,023,668	5,206,013	5,444,230	5,282,859	67,901,658
<u>Effective Basin Rate</u>													
Demand Charge	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	19.64	
Energy Charge	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	0.032420	
Fixed Charges/CP kW	0.110301	-0.867590	0.415386	0.025222	0.008526	0.040951	0.128670	0.205475	0.207092	0.248501	0.321457	0.220467	
Demand Billing	159,795	160,174	174,431	176,215	151,583	117,951	150,540	163,089	147,003	136,218	145,021	164,008	1,846,027
Energy Billing	186,298	204,470	211,986	193,576	174,698	186,528	187,197	177,199	162,867	168,779	176,502	171,270	2,201,372
Fixed Charges Billing	897	(7,076)	3,689	226	66	246	986	1,706	1,550	1,724	2,374	1,841	8,230
Total LPT-CBM/Gen	346,991	357,568	390,107	370,017	326,346	304,726	338,723	341,995	311,421	306,720	323,896	337,119	4,055,629

POWDER RIVER ENERGY CORPORATION

SUMMARY OF MONTHLY KWH AND COPA REVENUE
FOR THE PERIOD OCTOBER 2018 THROUGH SEPTEMBER 2019

	<u>Actual kWh Sold</u>	<u>Power Cost Component Of COPA Rev</u>	<u>Prior Year True-Up Component Of COPA Rev</u>	<u>Total COPA Revenue</u>
<u>Remainder Classes</u>				
October 18	92,168,693	650,465	139,240	789,704
November 18	97,189,133	685,890	146,823	832,712
December 18	96,015,419	670,297	143,485	813,782
January 19	106,555,489	749,674	1,563	751,238
February 19	98,169,436	692,037	1,442	693,479
March 19	94,886,968	668,892	1,394	670,286
April 19	83,244,385	586,818	1,223	588,041
May 19	84,091,284	592,789	1,235	594,025
June 19	75,795,371	534,306	1,114	535,420
July 19	79,527,034	559,907	1,167	561,074
August 19	82,299,069	580,859	1,211	582,069
September 19	77,972,685	549,654	1,146	550,799
Total	1,067,914,966	7,521,587	441,042	7,962,629
<u>LPT Class</u>				
October 18	88,314,126	345,971	(299,430)	46,542
November 18	86,407,327	338,502	(292,965)	45,537
December 18	92,195,001	361,175	(312,588)	48,587
January 19	93,672,814	345,804	(266,088)	79,716
February 19	86,854,387	320,633	(246,720)	73,913
March 19	84,523,438	312,028	(240,099)	71,929
April 19	79,392,848	293,088	(225,525)	67,563
May 19	76,195,927	281,286	(216,443)	64,843
June 19	73,933,662	272,935	(210,017)	62,918
July 19	71,365,966	263,456	(202,723)	60,732
August 19	76,573,354	282,679	(217,516)	65,164
September 19	75,191,910	277,580	(213,591)	63,988
Total	984,620,760	3,695,137	(2,943,705)	751,431

POWDER RIVER ENERGY CORPORATION

SUMMARY OF MONTHLY KWH AND COPA REVENUE
FOR THE PERIOD OCTOBER 2018 THROUGH SEPTEMBER 2019

	<u>Actual kWh Sold</u>	<u>Power Cost Component Of COPA Rev</u>	<u>Prior Year True-Up Component Of COPA Rev</u>	<u>Total COPA Revenue</u>
<u>LPT CBM Class & Other</u>				
October 18	5,733,000	31,761	(10,469)	21,292
November 18	6,293,000	34,864	(11,491)	23,372
December 18	6,524,000	36,143	(11,913)	24,230
January 19	5,957,000	35,152	(7,959)	27,194
February 19	5,376,000	31,724	(7,183)	24,541
March 19	5,740,000	33,872	(7,669)	26,203
April 19	5,761,000	33,996	(7,697)	26,299
May 19	5,453,000	32,178	(7,285)	24,893
June 19	5,012,000	29,576	(6,696)	22,880
July 19	5,194,000	30,650	(6,939)	23,711
August 19	5,432,000	32,054	(7,257)	24,797
September 19	5,271,000	31,104	(7,042)	24,062
Total	67,746,000	393,076	(99,601)	293,474
<u>Total System</u>				
October 18	186,215,819	1,028,197	(170,659)	857,538
November 18	189,889,460	1,059,255	(157,634)	901,621
December 18	194,734,420	1,067,615	(181,016)	886,599
January 19	206,185,303	1,130,631	(272,484)	858,147
February 19	190,399,823	1,044,394	(252,460)	791,933
March 19	185,150,406	1,014,792	(246,374)	768,418
April 19	168,398,233	913,902	(231,999)	681,903
May 19	165,740,211	906,254	(222,493)	683,760
June 19	154,741,033	836,817	(215,600)	621,217
July 19	156,087,000	854,013	(208,496)	645,517
August 19	164,304,423	895,593	(223,562)	672,030
September 19	158,435,595	858,338	(219,488)	638,850
Total	2,120,281,726	11,609,800	(2,602,265)	9,007,535

STATEMENT OF OPERATIONS

	A Adjusted 2014 Docket # 10014-163-CR-16	B Actual 2018	C 2020 Budget Adjusted for 2020 COPA
<u>Operating Revenues</u>			
Base Revenue	\$ 202,962,095	\$ 166,437,238	\$ 162,090,901
COPA - Current Year Power Cost Recovery	13,938	12,109,996	5,564,687
COPA - Prior Year True-up	-	(1,907,068)	(1,581,865)
Deferred Revenue	-	-	-
Other Revenue	2,173,140	3,411,190	3,088,568
Total Operating Revenue	<u>\$ 205,149,173</u>	<u>\$ 180,051,356</u>	<u>\$ 169,162,291</u>
<u>Operating Expenses</u>			
Purchased Power	158,029,608	139,808,705	130,150,946
Transmission Expense	1,179,724	1,528,401	1,925,061
Distribution Expense - Operation	8,203,582	6,656,962	7,515,236
Distribution Expense - Maintenance	5,328,284	4,195,620	4,543,791
Customer Accounts Expense	3,034,144	2,456,009	2,909,673
Customer Service & Sales	91,716	57,975	83,769
Administrative and General Expense	6,420,541	6,170,748	6,528,855
Depreciation and Amortization Expense	11,114,182	8,838,392	10,470,124
Regulatory Debit - COPA Current True-Up		1,907,068	(1,581,865)
Regulatory Credit - COPA Prior Year True-Up		-	-
Tax Expense - Property & Gross Receipts		467,121	517,780
Tax Expense - Other	531,789	95,592	107,601
Total Operating Expense	<u>\$ 193,933,570</u>	<u>\$ 172,182,592</u>	<u>\$ 163,170,972</u>
Return	<u>\$ 11,215,603</u>	<u>\$ 7,868,764</u>	<u>\$ 5,991,319</u>
<u>Interest & Other Deductions</u>			
Interest on Long-Term Debt	6,560,056	6,230,814	6,188,542
Interest Expense - Other	200,832	446,054	420,000
Other Deductions	110,229	265,008	199,437
Total Interest & Other Deductions	<u>\$ 6,871,117</u>	<u>\$ 6,941,876</u>	<u>\$ 6,807,980</u>
Operating Margins	<u>\$ 4,344,486</u>	<u>\$ 926,888</u>	<u>\$ (816,660)</u>
<u>Non-Operating Margin</u>			
Interest Income	2,722,410	2,223,095	2,900,044
Other Margins	25,430	25,350	(40,660)
G&T Capital Credits	6,415,004	19,782,308	7,000,000
Other Capital Credits	323,624	255,108	250,000
Total Non-Operating Margins	<u>\$ 9,486,468</u>	<u>\$ 22,285,861</u>	<u>\$ 10,109,384</u>
Net Margins	<u>\$ 13,830,954</u>	<u>\$ 23,212,749</u>	<u>\$ 9,292,724</u>
TIER	3.11	4.73	2.50
DSC	2.66	1.28	1.07
OPERATING TIER	1.66	1.15	0.87
RUS OPERATING TIER	1.70	2.15	0.87
RUS OPERATING DSC	2.66	1.73	1.07
RETURN ON RATE BASE	5.54%	3.87%	2.98%
RATE BASE CALCULATED *	202,494,751	203,128,627	201,013,482

* The Rate Base calculation in column A varies slightly from the calculation in the actual rate filing due to an adjustment for property tax. In the rate filing, property tax was removed from the functional accounts and reported on Line 13 - Tax Expense Property & Gross Receipts. In the Rate Base calculation above, the property tax was moved back to the functional accounts to which it was actually charged. This adjustment allows for better comparison with 2016 and the 2018 budget year.

THE PUBLIC SERVICE COMMISSION OF WYOMING

NAME: Powder River Energy Corporation
ADDRESS: P.O. Box 930, Sundance, WY 82729

WY PSC Tariff No.9
3rd 4th Revised Sheet No. 1
Cancelling 2nd-3rd Revised Sheet No. 1

TARIFF RATE RIDER					
Class	Rate Codes	Billing Unit	2017 Approved Base Rate	2019 2020 COPA *	Total Rate
Residential (A)	001	<u>Basic Charge</u>			
	001NS	200 Amps and Under	\$25.50		\$25.50
	020	Over 200 Amps	\$30.00		\$30.00
	020NS	\$/kWh - All kWh	\$0.080875	\$0.007064 \$0.004533	\$0.087939 \$0.085408
Residential Seasonal (A)	010	<u>Basic Charge</u>			
	010NS	200 Amps and Under	\$306.00		\$306.00
	011	Over 200 Amps	\$360.00		\$360.00
	011NS	\$/kWh - All kWh	\$0.080875	\$0.007064 \$0.004533	\$0.087939 \$0.085408
Residential Time of Day (TOD)	085	<u>Basic Charge</u>			
	085NS	200 Amps and Under	\$25.50		\$25.50
	086	Over 200 Amps	\$30.00		\$30.00
	086NS	\$/kWh			
		<u>September-May</u>			
		All kWh - On Peak	\$0.084180	\$0.007064 \$0.004533	\$0.091244 \$0.088713
		All kWh - Off Peak	\$0.059800	\$0.007064 \$0.004533	\$0.066864 \$0.064333
		<u>June-August</u>			
		\$/kWh - All kWh	\$0.080875	\$0.007064 \$0.004533	\$0.087939 \$0.085408
Residential Heat Rate (RHR)	RHR	<u>Basic Charge</u>			
	RHRNS	200 Amps and Under	\$27.50		\$27.50
	RHC	Over 200 Amps	\$32.50		\$32.50
	RHCNS	\$/kWh - All kWh	\$0.080875	\$0.007064 \$0.004533	\$0.087939 \$0.085408
		<u>October - April</u>			
		Heat Credit per kWh of Electric Resistant Heat	\$(0.039810)		\$(0.039810)

Rate Schedules are subject to monthly minimums as stated on the individual rate schedule sheet.

*Reference Sheet No. 37, Rate Schedule BA for more information on the COPA.

Date Issued: ~~October 31, 2018~~ November 4, 2019

Date Effective: January 1, 2019- 2020

By: 

Title: Chief Executive Officer
Docket No. 10014-193-CP-18 204-CP-19

THE PUBLIC SERVICE COMMISSION OF WYOMING

NAME: Powder River Energy Corporation
ADDRESS: P.O. Box 930, Sundance, WY 82729

WY PSC Tariff No.9
4th Revised Sheet No. 1
Cancelling 3rd Revised Sheet No. 1

TARIFF RATE RIDER					
Class	Rate Codes	Billing Unit	2017 Approved Base Rate	2020 COPA *	Total Rate
Residential (A)	001	<u>Basic Charge</u>			
	001NS	200 Amps and Under	\$25.50		\$25.50
	020	Over 200 Amps	\$30.00		\$30.00
	020NS	\$/kWh - All kWh	\$0.080875	\$0.004533	\$0.085408
Residential Seasonal (A)	010	<u>Basic Charge</u>			
	010NS	200 Amps and Under	\$306.00		\$306.00
	011	Over 200 Amps	\$360.00		\$360.00
	011NS	\$/kWh - All kWh	\$0.080875	\$0.004533	\$0.085408
Residential Time of Day (TOD)	085	<u>Basic Charge</u>			
	085NS	200 Amps and Under	\$25.50		\$25.50
	086	Over 200 Amps	\$30.00		\$30.00
	086NS	\$/kWh			
		<u>September-May</u>			
		All kWh - On Peak	\$0.084180	\$0.004533	\$0.088713
		All kWh - Off Peak	\$0.059800	\$0.004533	\$0.064333
		<u>June-August</u>			
Residential Heat Rate (RHR)		\$/kWh - All kWh	\$0.080875	\$0.004533	\$0.085408
	RHR	<u>Basic Charge</u>			
	RHRNS	200 Amps and Under	\$27.50		\$27.50
	RHC	Over 200 Amps	\$32.50		\$32.50
	RHCNS	\$/kWh - All kWh	\$0.080875	\$0.004533	\$0.085408
		<u>October - April</u>			
		Heat Credit per kWh of Electric Resistant Heat	\$(0.039810)		\$(0.039810)

Rate Schedules are subject to monthly minimums as stated on the individual rate schedule sheet.

*Reference Sheet No. 37, Rate Schedule BA for more information on the COPA.

Date Issued: November 4, 2019

Date Effective: January 1, 2020

By: 

Title: Chief Executive Officer
Docket No. 10014-204-CP-19

THE PUBLIC SERVICE COMMISSION OF WYOMING

NAME: Powder River Energy Corporation
 ADDRESS: P.O. Box 930, Sundance, WY 82729

WY PSC Tariff No. 9
 3rd 4th Revised Sheet No. 2
 Cancelling 2nd 3rd Revised Sheet No. 2

TARIFF RATE RIDER - continued -					
Class	Rate Codes	Billing Unit	2017 Approved Base Rate	2019 2020 COPA*	Total Rate
General Service (GS)	040	<u>Basic Charge</u>			
	041	Single-Phase	\$35.00		\$35.00
	140	Three-Phase	\$40.00		\$40.00
	141	\$/kWh - All kWh	\$0.079500	\$0.007064 \$0.004533	\$0.086564 \$0.084033
Large Power (LP)	050	Basic Charge	\$175.00		\$175.00
	050A	<u>\$/kWh</u>			
	051	First 200 kWh/mon/kW	\$0.066050	\$0.007064 \$0.004533	\$0.073114 \$0.070583
	051A	Excess kWh/mon	\$0.046050	\$0.007064 \$0.004533	\$0.053114 \$0.050583
		<u>\$/kW</u>			
		First 50 kW	\$3.25		\$3.25
		Excess kW	\$6.25		\$6.25
Irrigation (I)	030	\$/kWh - All kWh	\$0.077500	\$0.007064 \$0.004533	\$0.086564 \$0.082033
		Annual Charge / H.P.	\$22.50		
Outdoor Lighting (OL)	OL	<u>\$/Month</u>			
		175W - MV	\$9.00	\$0.58 \$0.37	\$9.58 \$9.37
		100W - HPS	\$9.00	\$0.37 \$0.24	\$9.37 \$9.24
		150 W - HPS	\$9.00	\$0.55 \$0.35	\$9.55 \$9.35
		30-50 W - LED	\$9.00	\$0.09 \$0.06	\$9.09 \$9.06
Street Lighting (SL)	080	<u>\$/Month</u>			
		100W - HPS	\$9.00	\$0.37 \$0.24	\$9.37 \$9.24
		150W - HPS	\$9.00	\$0.55 \$0.35	\$9.55 \$9.35
		175W - MV	\$9.00	\$0.58 \$0.37	\$9.58 \$9.37
		400W - MV	\$16.00	\$1.22 \$0.78	\$17.22 \$16.78
		400W - HPS	\$16.00	\$1.33 \$0.85	\$17.33 \$16.85
Large Power Transmission Coal Mine (LPT-CM)	303	<u>Distribution Component</u>			
		Basic Charge	\$1,000.00		\$1,000.00
		Demand Charge	\$0.90/NCP Billing kW		\$0.90/NCP Billing kW
		<u>Power Supply Component</u>			
		Demand Charge	\$15.00/NCP Billing kW		\$15.00 /NCP Billing kW
		Energy Charge	\$0.029999	\$0.000851 \$0.002004	\$0.03085 \$0.032003

Rate Schedules are subject to monthly minimums as stated on the individual rate schedule sheet.
 *Reference Sheet No. 37, Rate Schedule BA for more information on the COPA.

Date Issued: ~~August 22, 2019~~ November 4, 2019

Date Effective: ~~November 1, 2019~~ January 1, 2020

By: 

Title: Chief Executive Officer
 Docket No. 10014-201-CT-19-204-CP-19

THE PUBLIC SERVICE COMMISSION OF WYOMING

NAME: Powder River Energy Corporation
 ADDRESS: P.O. Box 930, Sundance, WY 82729

WY PSC Tariff No. 9
 4th Revised Sheet No. 2
 Cancelling 3rd Revised Sheet No. 2

TARIFF RATE RIDER - continued -					
Class	Rate Codes	Billing Unit	2017 Approved Base Rate	2020 COPA*	Total Rate
General Service (GS)	040	<u>Basic Charge</u>			
	041	Single-Phase	\$35.00		\$35.00
	140	Three-Phase	\$40.00		\$40.00
	141	\$/kWh - All kWh	\$0.079500	\$0.004533	\$0.084033
Large Power (LP)	050	Basic Charge	\$175.00		\$175.00
	050A	<u>\$/kWh</u>			
	051	First 200 kWh/mon/kW	\$0.066050	\$0.004533	\$0.070583
	051A	Excess kWh/mon	\$0.046050	\$0.004533	\$0.050583
		<u>\$/kW</u>			
		First 50 kW	\$3.25		\$3.25
		Excess kW	\$6.25		\$6.25
Irrigation (I)	030	\$/kWh - All kWh	\$0.077500	\$0.004533	\$0.082033
		Annual Charge / H.P.	\$22.50		\$22.50
Outdoor Lighting (OL)	OL	<u>\$/Month</u>			
		175W - MV	\$9.00	\$0.37	\$9.37
		100W - HPS	\$9.00	\$0.24	\$9.24
		150 W - HPS	\$9.00	\$0.35	\$9.35
		30-50 W - LED	\$9.00	\$0.06	\$9.06
Street Lighting (SL)	080	<u>\$/Month</u>			
		100W - HPS	\$9.00	\$0.24	\$9.24
		150W - HPS	\$9.00	\$0.35	\$9.35
		175W - MV	\$9.00	\$0.37	\$9.37
		400W - MV	\$16.00	\$0.78	\$16.78
		400W - HPS	\$16.00	\$0.85	\$16.85
Large Power Transmission Coal Mine (LPT-CM)	303	<u>Distribution Component</u>			
		Basic Charge	\$1,000.00		\$1,000.00
		Demand Charge	\$0.90/NCP Billing kW		\$0.90/NCP Billing kW
		<u>Power Supply Component</u>			
		Demand Charge	\$15.00/NCP Billing kW		\$15.00 /NCP Billing kW
		Energy Charge	\$0.029999	\$0.002004	\$0.032003

Rate Schedules are subject to monthly minimums as stated on the individual rate schedule sheet.

*Reference Sheet No. 37, Rate Schedule BA for more information on the COPA.

Date Issued: November 4, 2019

By: 

Date Effective: January 1, 2020

Title: Chief Executive Officer
 Docket No. 10014-204-CP-19

THE PUBLIC SERVICE COMMISSION OF WYOMING

NAME: Powder River Energy Corporation
 ADDRESS: P.O. Box 930, Sundance, WY 82729

WY PSC Tariff No. 9
~~2nd-3rd Revised Sheet No. 3~~
 Cancelling ~~1st-2nd Revised Sheet No. 3~~

TARIFF RATE RIDER - continued -					
Class	Rate Code	Billing Unit	2017 Approved Base Rate	2019 2020 COPA*	Total Rate
Large Power Transmission General (LPT-G)	480	<u>Distribution Component</u>			
	485	Basic Charge	\$300.00		\$300.00
		Demand Charge	\$0.70/NCP Billing kW		\$0.70/NCP Billing kW
		<u>Power Supply Component</u>			
		Demand Charge	\$18.10/CP Billing kW		\$18.10/CP Billing kW
		Energy Charge	\$0.028095	\$0.004566 \$0.004378	\$0.03266 \$0.032473
General Service CBM (GS-CBM)	400	<u>Basic Charge</u>			
	401	Single-Phase	\$40.00		\$40.00
		Three-Phase	\$45.00		\$45.00
		\$/kWh - All kWh	\$0.098130	\$0.007064 \$0.004533	\$0.105194 \$0.102663
Large Power CBM (LP-CBM)	460	<u>Basic Charge</u>			
	450A	Secondary Delivery	\$225.00		\$225.00
	451	Primary Delivery	\$260.00		\$260.00
	451A	<u>\$/kWh</u>			
	452	First 200 kWh/mon/kW	\$0.061730	\$0.007064 \$0.004533	\$0.068794 \$0.066263
	452A	Excess kWh/mon	\$0.041730	\$0.007064 \$0.004533	\$0.048794 \$0.046263
	453	<u>\$/kW</u>			
	453A	First 50 kW	\$4.86		\$4.86
		Excess kW	\$8.86		\$8.86
Large Power Transmission CBM (LPT-CBM)	460	<u>Distribution Component</u>			
	465	Basic Charge	\$1,000.00		\$1,000.00
		Demand Charge	\$1.50/NCP Billing kW		\$1.50/NCP Billing kW
		<u>Power Supply Component</u>			
		Demand Charge	\$18.10/CP Billing kW		\$18.10/CP Billing kW
		Energy Charge	\$0.029100	\$0.004566 \$0.004378	\$0.033666 \$0.033478

Rate Schedules are subject to monthly minimums as stated on the individual rate schedule sheet.

*Reference Sheet No. 37, Rate Schedule BA for more information on the COPA.

Date Issued: ~~December 10, 2018~~ November 4, 2019

Date Effective: January 1, 2019 2020

By: 

Title: Chief Executive Officer
 Docket No. 10014-193-CP-18204-CP-19

THE PUBLIC SERVICE COMMISSION OF WYOMING

NAME: Powder River Energy Corporation
 ADDRESS: P.O. Box 930, Sundance, WY 82729

WY PSC Tariff No. 9
 3rd Revised Sheet No. 3
 Cancelling 2nd Revised Sheet No. 3

TARIFF RATE RIDER - continued -					
Class	Rate Code	Billing Unit	2017 Approved Base Rate	2020 COPA*	Total Rate
Large Power Transmission General (LPT-G)	480	<u>Distribution Component</u>			
	485	Basic Charge	\$300.00		\$300.00
		Demand Charge	\$0.70/NCP Billing kW		\$0.70/NCP Billing kW
		<u>Power Supply Component</u>			
		Demand Charge	\$18.10/CP Billing kW		\$18.10/CP Billing kW
		Energy Charge	\$0.028095	\$0.004378	\$0.03266 \$0.032473
General Service CBM (GS-CBM)	400	<u>Basic Charge</u>			
	401	Single-Phase	\$40.00		\$40.00
		Three-Phase	\$45.00		\$45.00
		\$/kWh - All kWh	\$0.098130	\$0.004533	\$0.102663
Large Power CBM (LP-CBM)	460	<u>Basic Charge</u>			
	450A	Secondary Delivery	\$225.00		\$225.00
	451	Primary Delivery	\$260.00		\$260.00
	451A	<u>\$/kWh</u>			
	452	First 200 kWh/mon/kW	\$0.061730	\$0.004533	\$0.066263
	452A	Excess kWh/mon	\$0.041730	\$0.004533	\$0.046263
	453	<u>\$/kW</u>			
	453A	First 50 kW	\$4.86		\$4.86
		Excess kW	\$8.86		\$8.86
Large Power Transmission CBM (LPT-CBM)	460	<u>Distribution Component</u>			
	465	Basic Charge	\$1,000.00		\$1,000.00
		Demand Charge	\$1.50/NCP Billing kW		\$1.50/NCP Billing kW
		<u>Power Supply Component</u>			
		Demand Charge	\$18.10/CP Billing kW		\$18.10/CP Billing kW
		Energy Charge	\$0.029100	\$0.004378	\$0.033478

Rate Schedules are subject to monthly minimums as stated on the individual rate schedule sheet.

*Reference Sheet No. 37, Rate Schedule BA for more information on the COPA.

Date Issued: November 4, 2019

Date Effective: January 1, 2020

By:



Title: Chief Executive Officer
 Docket No. 10014-204-CP-19