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November 13, 2017

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

Re: Docket No. 10014-186-CP-17

Dear Mr. Petrie,

Please find enclosed one original and seven (7) copies of Powder River Energy Corporation's Application and supporting documentation requesting approval of the proposed Cost of Power Adjustment (COPA). Please note that for Tariff Sheet No. 1, Docket No. 10014-185-CT-17 was the last approved version. For Tariff Sheets No. 2 and 3, the approved sheets from Docket No 10014-177-CT-17 were utilized for this filing.

This information has been filed electronically on the Commission's Document Management System as well. Also enclosed is check number 254756 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
Powder River Energy Corporation
221 Main St./PO Box 930
Sundance, WY 82729-0930

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 \$4,468,797 PER ANNUM TO REFLECT A)
CHANGE IN AVERAGE WHOLESALE POWER COSTS)**

DOCKET No. 10014-186-CP-17

APPLICATION

Powder River Energy Corporation (the Cooperative) respectfully submits for Commission approval its 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 COPA 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, 2017 (Docket No. 10014-172-CP-16).

The proposed COPA factors for 2018 in this Application have been designed based upon the base power cost approved in Docket No. 10014-168-CR-16.

The proposed COPA factors in this application reflect the projected cost of power for January 2018 through December 2018 using projected billing units for the period and the applicable wholesale rates effective January 1 2018. The wholesale rate from Basin has changed from the current rate, which became effective in August 2016. The proposed COPA factors reflect the reconciliation of the COPA revenue for the months of June 2016 through September 2017, the accrual of interest on any over-recovered balances during the true-up period, and an interest

rate correction from the period January 2016 through May 2016 as the 2016 interest rate was not known at the time of the last COPA docket filing. The COPA factors proposed in this application and the resulting increase in revenue are listed below:

	Existing COPA Factor	Proposed COPA Factor	Change in Revenue
All Rate Classes except LPT and LPT-CBM	\$0.006705	\$0.008664	\$2,204,764
LPT	\$0.006658	\$0.000635	\$(6,186,165)
LPT-CBM	\$0.009095	\$0.003806	\$(487,396)

The net change in revenues resulting from the proposed changes to the Cooperative’s COPA factors is \$(4,468,797), 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 through 41, approved in Docket No. 10014-172-CT-16).

3. Test-Year. The test year for this application is based on projected sales for January 1, 2018 through December 31, 2018.

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

5. Purchased Power Costs for 2018. The Cooperative's projected purchased power costs for 2018 are calculated to be \$145,014,368, as shown in **Exhibit B-1**. Of this total amount, \$66,451,043 and \$5,480,371 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 2018 through December 2018 and were calculated using Basin Electric's published Class A rates, Basin's Hybrid rate for Western Division purchases, and WAPA's (Western Area Power Administration) rates effective January 1, 2018. For the test year, the Cooperative's average wholesale power cost is projected to be 62.32 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 Cost of Power Adjustment for 2018 is equal to the sum of the recoverable power cost for 2018 and the over/under recovery for the 2016/2017 true-up period. The recoverable power cost for 2018 is calculated by taking the difference between the projected power cost for 2018 and the base cost of power recovered

through the Cooperative's retail rates. Adding the over-recovery from the 2016/2017 true-up period to the recoverable power cost for 2018 results in a total projected Cost of Power Adjustment of \$10,753,922 as shown below:

Recoverable Power Cost for 2018	\$ 12,704,584
Under Recovery from True-up Period	(1,950,662)
Total Cost of Power Adjustment	<u>\$10,753,922</u>

Of this total, \$9,750,502 is associated with all rate classes other than the LPT and LPT-CBM rate classes (**Exhibit A-1**, Line 13); \$652,679 is associated with the LPT rate class (**Exhibit A-1**, Line 22); and \$350,740 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 Electric'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 2018 includes a reconciliation of COPA revenues for the months of June 2016 through September 2017. During this period, the Cooperative recovered \$24,160,098 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, \$876,431 was returned to Cooperative's members that related to the true-up of a prior twelve-month period. Therefore, total net amount recovered

through the COPA during the current true-up period was \$23,283,667. The actual COPA revenue collected in this 16 month true-up period is summarized on **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- or under-recovered balance for the rate classes during the 16 month true-up period, in addition to the interest rate correction for January 2016 through May 2016.

The total system over-recovery for this time frame is \$1,950,126 and is included in the calculation of the COPA factors for 2018 (**Exhibit A-1**). Of this amount, \$1,700,126 is an under-recovery from all customers other than the LPT and LPT-CBM rate classes; \$3,482,496 is an over-recovery from the LPT rate class; and \$168,292 is an over-recovery from the LPT-CBM rate class.

8. Supporting Documentation. The Cooperative submits the testimony of Mr. David W. Hedrick and **Exhibits A** through **T** in support of this application.

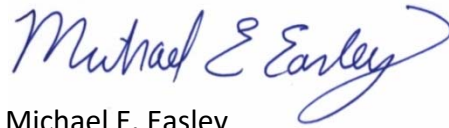
9. Tariff Rate Riders. The proposed Tariff Rate Riders are included.

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, 2018, authorizing the Cooperative to implement the proposed COPA for 2018.

Dated at Sundance, Wyoming this 13th day of November 2017.

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
DAVID W. HEDRICK
C. H. GUERNSEY & COMPANY
OKLAHOMA CITY, OKLAHOMA**

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

Docket No. 10014-186-CP-17

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

2 A. My name is David W. Hedrick 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 the Executive Vice
6 President of the company and I work primarily in the area of Electric Rate
7 Analysis.

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

9 A. I have earned a Bachelor of Science degree from the University of Central
10 Oklahoma and an M.B.A. degree from Oklahoma City, University. I have been
11 employed by C. H. Guernsey & Company since 1981.

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

13 A. Yes. I have testified before the Arizona Corporation Commission, the Arkansas
14 Public Service Commission, the Oklahoma Corporation Commission, the Public
15 Utility Commission of Texas, and the Wyoming Public Service Commission.

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

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

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

19 A. I will provide testimony describing the purpose and development of the Cost of
20 Power Adjustment (COPA) for 2018.

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

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

30 **Q. Please describe the general process involved in developing the COPA for**
31 **2018.**

32 A. The calculation of the COPA factor to be applied beginning in January 2018 is
33 the sum of two components: the projected over/under recovery of power cost for
34 2018, plus a true-up of the over/under recovery for the prior period. The prior
35 period over/under recovery includes June 2016 through September 2017, which
36 is the most recent month of actuals available. The projected power cost is based
37 on the wholesale rates applicable in January 2018, multiplied by the projected
38 billing units for 2018. The prior period over/under recovery is determined based
39 on the actual COPA revenue recovered compared to the actual recoverable
40 power cost. In compliance with Wyoming PSC rules, an interest component has
41 been added to each month in the prior period when the Cooperative was in an
42 over-recovered position.

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

44 A. **EXHIBIT A-1** is the summary schedule showing the development of the
45 proposed 2018 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 on
48 **EXHIBITS B-1, C-1, and C-2**. The base power cost in rates (per unit rates) is the
49 amount approved in Docket No. 10014-163-CR-16. The base power cost in
50 rates multiplied by the projected kWh sold produces the Base Power Cost in
51 Rates in dollars. Subtract this amount from the projected power cost to
52 determine the recoverable power cost. The over/under recovery for the prior
53 period is added to the recoverable power cost to determine the total amount to
54 include in the COPA for 2018. This amount is divided by the total projected kWh
55 to determine the factor to be applied.

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

57 A. **EXHIBIT A-2** shows the calculation of the change in COPA revenue resulting
58 from the application of the proposed COPA factor for 2018. The change in
59 revenue is calculated by applying the change from existing to proposed COPA
60 factor to the projected kWh sold for 2018. The total change in revenue is a
61 reduction of \$4,468,797.

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

64 A. **EXHIBIT B-1** is the calculation of the projected total 2018 power cost for the
65 system. The projected billing units were developed by the Cooperative based on
66 the projected demand and energy requirements for 2018. The wholesale rates
67 used to develop the projected power cost are the rates to be applied beginning in

68 January 2018, which include Basin Electric's published Class A rates, Basin's
69 Hybrid rate for Western Division purchases, and WAPA's (Western Area Power
70 Administration) rates, which apply to the small WAPA allocation the Cooperative
71 receives through Basin Electric.

72 **EXHIBIT C-1** shows the calculation of the projected power cost for the Large
73 Power Transmission class based on the projected billing units for 2018 and the
74 effective Basin Rate to be applied beginning in January 2018. **EXHIBIT C-2**
75 shows the calculation of the projected power cost for the Large Power
76 Transmission – CBM and General class based on the projected billing units for
77 2018 and the effective Basin Rate to be applied beginning in January 2018.

78 **Q. What is the projected change in COPA revenue?**

79 A. The Application of the proposed COPA for 2018 results in a reduction in COPA
80 revenue of \$4,468,797. **EXHIBIT A-2** shows the change in both the recoverable
81 power cost component and the over/under recovery component of the COPA
82 factors.

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 June 2016 through
88 September 2017, as developed on **EXHIBIT E** through **EXHIBIT P** for each
89 individual month. Column (c) is the component of the COPA revenue for a prior
90 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
95 the interest rate in column (e). Column (g) is the sum of columns (d) and (f).

96 A correction to the interest rate applied to the over-recovered balance in
97 the months of January 2016 through May 2016 is included. The interest rate
98 used for the computation of interest was stated at 1.68% rather than 1.75%. The
99 over/under recovery balance has been adjusted to include the corrected interest.

100 **Q. What does the September 2017 balance for each of the three groups**
101 **represent?**

102 A. The balance at September 2017 represents the amount by which the COPA is
103 over/under recovered for the customer group. The September 2017 balances
104 shown on **EXHIBIT D** are included in the calculation of the 2018 COPA factor on
105 **EXHIBIT A-1** as an over/under recovery amount for the prior period.

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

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

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

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

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

124 A. **EXHIBIT T** is the comparative income statement reflecting the Adjusted 2014 test
125 year as approved in Docket No. 10014-168-CR-16, the Actual 2016 period and
126 the Budgeted 2018 period which includes the revised COPA for 2018. The
127 operating margins and financial ratios indicate that the Cooperative is not in an
128 over-earnings position.

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

130 A. Yes, it does.

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA FACTOR FOR 2018

			<u>Amount</u>
<u>Remainder of System</u>			
1	Projected Cost of Power for 2018 (Exhibit B-1, Page 2)		145,014,368
2	Less: Black Hills		32,000
3	Less: Projected LPT Power Cost (L15)		66,451,043
4	Less: LPT CBM Power Cost (L24)		5,480,371
5	Remainder System Power Cost		73,050,954
6	Base Power Cost In Rates \$/kWh Sold		0.057755
7	Projected kWh Sold for 2018		1,126,390,658
8	Less: Black Hills kWh		936,960
9	Projected kWh Sold for 2018 Less Black Hills		1,125,453,698
10	Base Power Cost in Rates \$		65,000,578
11	Recoverable Power Cost (L5 - L10)		8,050,375
12	(Over)/Under Recovery for 2017 (Exhibit D)		1,700,126
13	Total Amount to Include in COPA for 2018		9,750,502
14	Calculated COPA Factor for 2018 (L10/L6)		0.008664
			<u>Projected Billing Unit</u>
<u>Large Power Transmission - LPT</u>			
15	Projected LPT Power Cost for 2018 (Exhibit C-1)		66,451,043
16	LPT Base Power Cost In Rates: (Proposed tariff)		
17	Base Demand Charge NCP Billed @ Meter	2,124,174	14.97
18	Base Energy Charge kWh Billed @ Meter	1,027,161,955	0.029710
19	Total LPTC Base Power Cost in Rate		62,315,867
20	LPT Recoverable Power Cost (L15 - L19)		4,135,176
21	(Over)/Under Recovery for 2017 (Exhibit D)		(3,482,496)
22	Total Amount to Include in LPT COPA for 2018		652,679
23	LPT COPA Factor for 2018 (L22/ kWh Sold for Class)	1,027,161,955	0.000635
<u>Large Power Transmission - LPT-CBM & Other</u>			
24	Projected LPT-CBM Power Cost for 2018 (Exhibit C-2)		5,480,371
25	LPT-CBM Base Power Cost In Rates: (Proposed tariff)		
26	Base Demand Charge CP Billed @ Meter	125,389	18.10
27	Base Energy Charge kWh Billed @ Meter	92,153,509	0.029210
28	Total LPTC Base Power Cost in Rate		4,961,338
29	LPT Recoverable Power Cost (L24 - L28)		519,033
30	(Over)/Under Recovery for 2017 (Exhibit D)		(168,292)
31	Total Amount to Include in LPT-CBM COPA for 2018		350,740
32	LPT COPA Factor for 2018 (L31/ kWh Sold for Class)	92,153,509	0.003806

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	0.006705	0.008664	0.001959	1,125,453,698	2,204,764
Large Power Transmission	0.006658	0.000635	(0.006023)	1,027,161,955	(6,186,165)
Large Power Trans CBM & Other	0.009095	0.003806	(0.005289)	92,153,509	(487,396)
Total				2,244,769,162	(4,468,797)
<u>Power Cost Component</u>					
Remainder of System	0.007031	0.007147	0.000116	1,125,453,698	130,615
Large Power Transmission	0.007108	0.004026	(0.003082)	1,027,161,955	(3,165,789)
Large Power Trans CBM & Other	0.008545	0.005632	(0.002913)	92,153,509	(268,410)
Total					(3,303,583)
<u>(Over)/Under Recovery Component</u>					
Remainder of System	(0.000326)	0.001517	0.001843	1,125,453,698	2,073,722
Large Power Transmission	(0.000450)	(0.003390)	(0.002941)	1,027,161,955	(3,020,376)
Large Power Trans CBM & Other	0.000550	(0.001826)	(0.002376)	92,153,509	(218,986)
Total					(1,165,640)

POWDER RIVER ENERGY CORPORATION

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

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Black Hills Electric													
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	32,000	32,000
WAPA													
Billing Demand - kW	11,002	9,754	10,368	9,089	9,764	11,223	13,434	10,674	8,300	10,471	11,026	11,245	126,349
Metered Energy - kWh	7,295,252	5,577,340	6,497,708	5,996,375	6,534,499	7,238,734	8,953,372	6,953,177	5,237,648	6,836,478	7,059,427	7,567,801	81,747,810
WAPA Billing Calculation													
Demand Billing	52,701.61	46,722.46	49,661.29	43,535.33	46,768.02	53,759.17	64,349.60	51,127.68	39,757.42	50,153.74	52,812.96	53,864.62	605,214
Energy Billing	133,357.20	101,953.78	118,778.10	109,613.74	119,450.64	132,324.05	163,667.64	127,104.08	95,744.21	124,970.81	129,046.33	138,339.40	1,494,350
Total	186,058.81	148,676.24	168,439.39	153,149.07	166,218.66	186,083.22	228,017.24	178,231.76	135,501.63	175,124.55	181,859.29	192,204.03	2,099,564
BASIN													
Projected kW Purchased	324,363.76	325,137.55	307,124.95	259,067.30	251,489.13	255,497.63	259,273.06	265,512.07	275,810.86	276,485.43	301,553.56	318,480.43	3,419,796
Projected kWh Purchased	212,398,684	183,519,183	190,010,172	168,715,138	166,118,427	162,671,080	170,444,561	170,584,484	171,460,417	178,084,087	190,421,232	211,262,182	2,175,689,647
BASIN Billing Calculation													
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	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	0.03242
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	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	0.00000
Demand Billing	6,370,504.21	6,385,701.54	6,031,934.05	5,088,081.69	4,939,246.44	5,017,973.47	5,092,122.92	5,214,657.00	5,416,925.21	5,430,173.90	5,922,511.89	6,254,955.65	67,164,787.96
Fixed Charges	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
Energy Billing	6,885,965.34	5,949,691.90	6,160,129.77	5,469,744.78	5,385,559.41	5,273,796.42	5,525,812.68	5,530,348.96	5,558,746.72	5,773,486.11	6,173,456.33	6,849,119.94	70,535,858.36
Heat Rate Billing	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	84,000.00
Substation Lease Credit	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
Members 1st Adder	19,000.00	19,000.00	19,000.00	19,000.00	19,000.00	19,000.00	19,000.00	19,000.00	19,000.00	19,000.00	19,000.00	19,000.00	228,000.00
Data Incentive Credit	(11,174.96)	(117,734.03)	(11,299.71)	(9,717.93)	(10,104.18)	(8,993.58)	(8,906.80)	(8,790.98)	(9,297.88)	(9,188.58)	(9,107.54)	(9,503.25)	-223,819.42
Power Service Agreement	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	450,000.00
Total	13,317,194.59	12,289,559.41	12,252,664.11	10,620,008.54	10,374,601.67	10,342,676.31	10,668,928.80	10,796,114.99	11,026,274.05	11,266,371.43	12,158,760.67	13,166,472.33	138,279,626.91
Western Division													
CP kW Metered	9,556	9,323	9,005	7,092	7,811	9,087	9,826	9,962	9,962	8,050	9,096	10,404	109,176
Energy kWh Metered	6,300,242	5,261,994	5,575,688	5,160,048	5,483,132	5,909,803	6,559,589	6,233,934	5,452,802	5,144,518	5,635,827	6,862,592	69,580,168
Hybrid Rate from Basin													
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	19.64
Energy Charge	0.03534	0.03534	0.03534	0.03534	0.03534	0.03534	0.03534	0.03534	0.03534	0.03534	0.03534	0.03534	0.03534
CP Billing	187,686	183,106	176,868	139,291	153,411	178,475	192,978	195,662	195,645	158,103	178,645	204,344	2,144,214
Energy Billing	222,651	185,959	197,045	182,356	193,774	208,852	231,816	220,307	192,702	181,807	199,170	242,524	2,458,963
Total	410,336	369,065	373,912	321,647	347,185	387,328	424,794	415,970	388,347	339,910	377,815	446,868	4,603,177
Total Billing kW	344,922	344,215	326,498	275,248	269,064	275,808	282,533	286,148	294,072	295,006	321,675	340,130	3,655,321
Total kWh	225,994,178	194,358,517	202,083,567	179,871,561	178,136,058	175,819,617	185,957,522	183,771,595	182,150,867	190,065,083	203,116,486	225,692,575	2,327,017,625
Total Power Cost	13,913,590	12,807,300	12,795,016	11,094,805	10,888,005	10,916,087	11,321,740	11,390,316	11,550,123	11,781,406	12,718,435	13,837,545	145,014,368

POWDER RIVER ENERGY CORPORATION

PROJECTED POWER COST THROUGH 2018 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	324,364	325,138	307,125	259,067	251,489	255,498	259,273	265,512	275,811	276,485	301,554	318,480	3,419,796
LPT Billing kW	154,069	154,182	142,983	132,979	122,040	124,288	125,020	131,129	128,292	144,889	154,219	154,707	1,668,798
LPT kW as % of Total	47.50%	47.42%	46.56%	51.33%	48.53%	48.65%	48.22%	49.39%	46.51%	52.40%	51.14%	48.58%	48.80%
Total LPT kWh Purchased	100,677,689	87,906,270	90,629,216	79,459,834	76,029,041	74,665,484	79,106,743	82,862,137	81,167,127	88,413,586	92,541,674	97,735,122	1,031,193,923
<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	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	0.03242
Fixed Charges per CP kW	0.1847	0.1842	0.1950	0.2312	0.2382	0.2344	0.2310	0.2256	0.2172	0.2166	0.1986	0.1881	0.1881
Adjustments/Other Credits	-0.00005	-0.00064	-0.00006	-0.00006	-0.00006	-0.00006	-0.00005	-0.00005	-0.00005	-0.00005	-0.00005	-0.00004	-0.00004
Demand Billing	3,025,910	3,028,144	2,808,186	2,611,711	2,396,872	2,441,015	2,455,389	2,575,368	2,519,663	2,845,629	3,028,854	3,038,450	32,775,191
Energy Billing	3,263,971	2,849,921	2,938,199	2,576,088	2,464,861	2,420,655	2,564,641	2,686,390	2,631,438	2,866,368	3,000,201	3,168,573	33,431,307
Fixed Charges Billing	28,452	28,405	27,887	30,747	29,068	29,139	28,883	29,583	27,862	31,390	30,634	29,097	351,146
Adjustments/Other Credits	-5,297	-56,395	-5,390	-4,577	-4,624	-4,128	-4,134	-4,270	-4,401	-4,562	-4,426	-4,396	-106,601
Total LPT Power Cost	6,313,035	5,850,076	5,768,882	5,213,969	4,886,177	4,886,680	5,044,779	5,287,071	5,174,562	5,738,825	6,055,263	6,231,723	66,451,043

POWDER RIVER ENERGY CORPORATION

PROJECTED POWER COST THROUGH 2018 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	324,364	325,138	307,125	259,067	251,489	255,498	259,273	265,512	275,811	276,485	301,554	318,480	3,419,796
LPT-CBM Billing kW	9,014	11,157	11,634	11,213	11,018	11,046	9,295	9,540	9,733	10,662	11,150	10,227	125,689
LPT-CBM kW as % of Total	2.78%	3.43%	3.79%	4.33%	4.38%	4.32%	3.58%	3.59%	3.53%	3.86%	3.70%	3.21%	3.68%
kWh Purchased	8,326,847	7,783,427	8,111,096	7,983,352	7,681,628	7,010,253	7,029,434	7,301,295	7,071,236	8,131,509	7,855,869	8,085,831	92,371,775
<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	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	0.03242
Fixed Charges per CP kW	0.1847	0.1842	0.1950	0.2312	0.2382	0.2344	0.2310	0.2256	0.2172	0.2166	0.1986	0.1881	0.1881
Adjustments/Other Credits	-0.0001	-0.0006	-0.0001	-0.0001	-0.0001	-0.0001	-0.0001	-0.0001	-0.0001	-0.0001	0.0000	0.0000	0.0000
Demand Billing	177,034	219,123	228,492	220,217	216,401	216,953	182,549	187,362	191,162	209,395	218,985	200,862	2,468,535
Energy Billing	269,956	252,339	262,962	258,820	249,038	227,272	227,894	236,708	229,249	263,624	254,687	262,143	2,994,693
Fixed Charges Billing	1,665	2,055	2,269	2,593	2,624	2,590	2,147	2,152	2,114	2,310	2,215	1,924	26,657
Adjustments/Other Credits	-438	-4,993	-482	-460	-467	-388	-367	-376	-383	-420	-376	-364	-9,515
Total LPT - CBM Power Cost	448,217	468,524	493,241	481,170	467,597	446,427	412,223	425,846	422,142	474,909	475,511	464,564	5,480,371

POWDER RIVER ENERGY CORPORATION
SUMMARY OF COPA OVER/UNDER RECOVERY
FOR THE PERIOD JUNE 2016 THROUGH SEPTEMBER 2017

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	Interest Correction		
		(Over)/Under	Prior Year		Annual		Total	(h)	(i)	(j)
<u>Days</u>		<u>Recovery</u>	<u>True Up</u>	<u>Balance</u>	<u>Interest</u>	<u>Interest</u>	<u>(Over)/Under</u>	<u>Annual</u>	<u>Interest</u>	<u>Correction</u>
			<u>in COPA</u>		<u>Rate</u>		<u>Recovery</u>	<u>Rate</u>		
Remainder Classes										
Beginning Balance							(235,715)			
January 16	31	(93,587)	(14,357)	(343,658)	1.68%	(490)	(344,149)	1.75%	(511)	(20)
February 16	29	240,728	(12,434)	(115,854)	1.68%	(155)	(116,009)	1.75%	(161)	(6)
March 16	31	(89,488)	(12,561)	(218,058)	1.68%	(311)	(218,369)	1.75%	(324)	(13)
April 16	30	(129,186)	(11,627)	(359,182)	1.68%	(496)	(359,678)	1.75%	(517)	(21)
May 16	31	(145,091)	(11,248)	(516,017)	1.68%	(736)	(516,753)	1.75%	(767)	(31)
Adjusted May 16						(91)	(516,845)	Total		(91)
June 16	30	170,310	(10,960)	(357,495)	1.75%	(514)	(358,009)			
July 16	31	(120,366)	(11,719)	(490,094)	1.75%	(728)	(490,822)			
August 16	31	286,719	18,406	(185,697)	1.75%	(276)	(185,973)			
September 16	30	96,761	28,688	(60,524)	1.75%	(87)	(60,611)			
October 16	31	(314,865)	32,388	(343,088)	1.75%	(510)	(343,598)			
November 16	30	264,275	31,188	(48,135)	1.75%	(69)	(48,204)			
December 16	31	(433,006)	38,253	(442,958)	1.75%	(658)	(443,616)			
January 17	31	378,823	36,750	(28,043)	2.02%	(48)	(28,091)			
February 17	28	929,035	29,371	930,314	2.02%	-	930,314			
March 17	31	(101,996)	34,196	862,514	2.02%	-	862,514			
April 17	30	675,480	28,685	1,566,679	2.02%	-	1,566,679			
May 17	31	(140,623)	29,739	1,455,794	2.02%	-	1,455,794			
June 17	30	(326,797)	29,841	1,158,838	2.02%	-	1,158,838			
July 17	31	49,931	30,257	1,239,026	2.02%	-	1,239,026			
August 17	31	551,198	26,920	1,817,144	2.02%	-	1,817,144			
September 17	30	(146,730)	29,713	1,700,126	2.02%	-	1,700,126			
Subtotal		1,818,148	401,714			(2,891)			-	-
LPT Class										
Beginning Balance							(110,198)			
January 16	31	(68,505)	10,533	(168,169)	1.68%	(240)	(168,409)	1.75%	(250)	(10)
February 16	29	(6,691)	9,253	(165,847)	1.68%	(221)	(166,069)	1.75%	(231)	(9)
March 16	31	(126,698)	8,760	(284,006)	1.68%	(405)	(284,412)	1.75%	(422)	(17)
April 16	30	(46,175)	7,398	(323,189)	1.68%	(446)	(323,635)	1.75%	(465)	(19)
May 16	31	(196,679)	6,762	(513,552)	1.68%	(733)	(514,285)	1.75%	(763)	(31)
Adjusted May 16						(85)	(514,370)	Total		(85)
June 16	30	(231,868)	7,314	(738,923)	1.75%	(1,063)	(739,986)			
July 16	31	(95,261)	7,969	(827,278)	1.75%	(1,230)	(828,507)			
August 16	31	(222,045)	36,460	(1,014,092)	1.75%	(1,507)	(1,015,599)			
September 16	30	(247,976)	36,338	(1,227,236)	1.75%	(1,765)	(1,229,002)			
October 16	31	(26,901)	38,367	(1,217,535)	1.75%	(1,810)	(1,219,345)			
November 16	30	(254,873)	39,457	(1,434,761)	1.75%	(2,064)	(1,436,824)			
December 16	31	(452,045)	41,989	(1,846,881)	1.75%	(2,745)	(1,849,626)			
January 17	31	112,357	43,656	(1,693,613)	2.02%	(2,906)	(1,696,519)			
February 17	28	(218,294)	41,104	(1,873,709)	2.02%	(2,903)	(1,876,612)			
March 17	31	(378,558)	43,152	(2,212,018)	2.02%	(3,795)	(2,215,813)			
April 17	30	27,538	30,897	(2,157,379)	2.02%	(3,582)	(2,160,960)			
May 17	31	(322,665)	34,009	(2,449,616)	2.02%	(4,203)	(2,453,818)			
June 17	30	(331,449)	34,066	(2,751,202)	2.02%	(4,568)	(2,755,769)			
July 17	31	(193,142)	36,371	(2,912,541)	2.02%	(4,997)	(2,917,537)			
August 17	31	(251,099)	38,033	(3,130,604)	2.02%	(5,371)	(3,135,974)			
September 17	30	(375,782)	35,033	(3,476,724)	2.02%	(5,772)	(3,482,496)			
Subtotal		(3,462,063)	544,216			(50,279)				

POWDER RIVER ENERGY CORPORATION
SUMMARY OF COPA OVER/UNDER RECOVERY
FOR THE PERIOD JUNE 2016 THROUGH SEPTEMBER 2017

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	Interest Correction		
								(h)	(i)	(j)
<u>Days</u>		<u>(Over)/Under Recovery</u>	<u>Prior Year True Up in COPA</u>	<u>Balance</u>	<u>Annual Interest Rate</u>	<u>Interest</u>	<u>Total (Over)/Under Recovery</u>	<u>Annual Interest Rate</u>	<u>Interest</u>	<u>Correction</u>
LPT CBM Class										
Beginning Balance							(24,416)			
January 16	31	(3,487)	2,562	(25,341)	1.68%	(36)	(25,377)	1.75%	(38)	(2)
February 16	29	5,255	2,523	(17,599)	1.68%	(23)	(17,622)	1.75%	(24)	(1)
March 16	31	31,662	2,498	16,537	1.68%	-	16,537	1.75%	-	-
April 16	30	21,070	2,383	39,990	1.68%	-	39,990	1.75%	-	-
May 16	31	30,898	2,378	73,266	1.68%	-	73,266	1.75%	-	-
Adjusted May 16						(2)	73,263	Total		(2)
June 16	30	1,090	2,335	(20,990)	1.75%	(30)	(21,021)	0.00%	-	-
July 16	31	2,672	2,453	(15,895)	1.75%	(24)	(15,919)	0.00%	-	-
August 16	31	(7,841)	(5,522)	(29,282)	1.75%	(44)	(29,325)	0.00%	-	-
September 16	30	3,479	(5,360)	(31,207)	1.75%	(45)	(31,252)	0.00%	-	-
October 16	31	(5,435)	(5,753)	(42,440)	1.75%	(63)	(42,503)	0.00%	-	-
November 16	30	(13,365)	(5,791)	(61,659)	1.75%	(89)	(61,748)	0.00%	-	-
December 16	31	(39,449)	(5,822)	(107,019)	1.75%	(159)	(107,178)	0.00%	-	-
January 17	31	(10,017)	(6,569)	(123,764)	2.02%	(212)	(123,976)	0.00%	-	-
February 17	28	(2,646)	(5,499)	(132,121)	2.02%	(205)	(132,326)	0.00%	-	-
March 17	31	(3,540)	(5,992)	(141,858)	2.02%	(243)	(142,101)	0.00%	-	-
April 17	30	(3,811)	(5,919)	(151,830)	2.02%	(252)	(152,082)	0.00%	-	-
May 17	31	2,056	(5,476)	(155,502)	2.02%	(267)	(155,768)	0.00%	-	-
June 17	30	3,246	(4,840)	(157,363)	2.02%	(261)	(157,624)	0.00%	-	-
July 17	31	7,951	(3,893)	(153,566)	2.02%	(263)	(153,829)	0.00%	-	-
August 17	31	(3,826)	(3,955)	(161,610)	2.02%	(277)	(161,888)	0.00%	-	-
September 17	30	(2,229)	(3,897)	(168,013)	2.02%	(279)	(168,292)	0.00%	-	-
Subtotal		(71,664)	(69,498)			(2,713)			-	-

(Over)/Under Recovery derived on monthly worksheets

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: JUNE 2016

			<u>Amount</u>
<u>Remainder of System</u>			
1	Actual Cost of Power (Schedule "Actual System Power Cost")		10,001,076
2	Less: LPT Power Cost (L11)		4,207,686
3	Less: LPT CBM Power Cost (L19)		496,243
4	Remainder System Power Cost		5,297,147
5	Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)		0.055330
6	kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold		87,574,278
7	Base Power Cost in Rates \$		4,845,485
8	Recoverable Power Cost (L4 - L7)		451,662
9	Actual COPA Revenue Collected for Period		281,352
10	(Over)/Under Recovery (L8 - L9)		170,310
<u>Large Power Transmission - LPT</u>		<u>Billing Unit</u>	
11	LPT Power Cost (Schedule "LPT Actual Power Cost")		4,207,686
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)		
13	Base Demand Charge	161,486	13.33
14	Base Energy Charge	68,909,136	0.027410
15	Total LPT Base Power Cost in Rate		4,041,408
16	LPT Recoverable Power Cost (L11 - L15)		166,279
17	Actual LPT COPA Revenue Collected for Period		398,146
18	(Over)/Under Recovery (L16 - L17)		(231,868)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")		496,243
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)		
21	Base Demand Charge	12,468	16.99
22	Base Energy Charge	8,869,000	0.027720
23	Total LPT Base Power Cost in Rate		457,687
24	LPT-CBM Recoverable Power Cost (L19 - L23)		38,556
25	Actual LPT-CBM COPA Revenue Collected for Period		37,465
26	(Over)/Under Recovery (L24 - L25)		1,090

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: JUNE 2017

			<u>Amount</u>
<u>Remainder of System</u>			
1	Actual Cost of Power (Schedule "Actual System Power Cost")		11,189,549
2	Less: LPT Power Cost (L11)		4,991,710
3	Less: LPT CBM Power Cost (L19)		591,689
4	Remainder System Power Cost		5,606,150
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		91,577,842
7	Base Power Cost in Rates \$		5,289,078
8	Recoverable Power Cost (L4 - L7)		317,072
9	Actual COPA Revenue Collected for Period		643,869
10	(Over)/Under Recovery (L8 - L9)		(326,797)
<u>Large Power Transmission - LPT</u>		<u>Billing Unit</u>	
11	LPT Power Cost (Schedule "LPT Actual Power Cost")		4,991,710
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)		
13	Base Demand Charge	169,349 14.97	2,535,153
14	Base Energy Charge	75,724,273 0.029710	2,249,768
15	Total LPT Base Power Cost in Rate		4,784,921
16	LPT Recoverable Power Cost (L11 - L15)		206,789
17	Actual LPT COPA Revenue Collected for Period		538,238
18	(Over)/Under Recovery (L16 - L17)		(331,449)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")		591,689
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)		
21	Base Demand Charge	14,157 18.10	256,238
22	Base Energy Charge	8,799,000 0.029210	257,019
23	Total LPT Base Power Cost in Rate		513,257
24	LPT-CBM Recoverable Power Cost (L19 - L23)		78,433
25	Actual LPT-CBM COPA Revenue Collected for Period		75,187
26	(Over)/Under Recovery (L24 - L25)		3,246

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: JULY 2016

			<u>Amount</u>
<u>Remainder of System</u>			
1	Actual Cost of Power (Schedule "Actual System Power Cost")		10,459,240
2	Less: LPT Power Cost (L11)		4,565,767
3	Less: LPT CBM Power Cost (L19)		532,092
4	Remainder System Power Cost		5,361,381
5	Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)		0.055330
6	kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold		93,636,654
7	Base Power Cost in Rates \$		5,180,916
8	Recoverable Power Cost (L4 - L7)		180,465
9	Actual COPA Revenue Collected for Period		300,830
10	(Over)/Under Recovery (L8 - L9)		(120,366)
<u>Large Power Transmission - LPT</u>		<u>Billing Unit</u>	
11	LPT Power Cost (Schedule "LPT Actual Power Cost")		4,565,767
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)		
13	Base Demand Charge	162,738 13.33	2,169,302
14	Base Energy Charge	75,078,876 0.027410	2,057,912
15	Total LPT Base Power Cost in Rate		4,227,214
16	LPT Recoverable Power Cost (L11 - L15)		338,554
17	Actual LPT COPA Revenue Collected for Period		433,814
18	(Over)/Under Recovery (L16 - L17)		(95,261)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")		532,092
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)		
21	Base Demand Charge	13,643 16.99	231,795
22	Base Energy Charge	9,317,000 0.027720	258,267
23	Total LPT Base Power Cost in Rate		490,062
24	LPT-CBM Recoverable Power Cost (L19 - L23)		42,030
25	Actual LPT-CBM COPA Revenue Collected for Period		39,358
26	(Over)/Under Recovery (L24 - L25)		2,672

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: JULY 2017

			<u>Amount</u>
<u>Remainder of System</u>			
1	Actual Cost of Power (Schedule "Actual System Power Cost")		11,916,895
2	Less: LPT Power Cost (L11)		5,361,025
3	Less: LPT CBM Power Cost (L19)		490,178
4	Remainder System Power Cost		6,065,692
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		92,856,102
7	Base Power Cost in Rates \$		5,362,904
8	Recoverable Power Cost (L4 - L7)		702,788
9	Actual COPA Revenue Collected for Period		652,857
10	(Over)/Under Recovery (L8 - L9)		49,931
<u>Large Power Transmission - LPT</u>			
11	LPT Power Cost (Schedule "LPT Actual Power Cost")		5,361,025
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)		
13	Base Demand Charge	172,179	14.97
14	Base Energy Charge	80,847,976	0.029710
15	Total LPT Base Power Cost in Rate		4,979,511
16	LPT Recoverable Power Cost (L11 - L15)		381,514
17	Actual LPT COPA Revenue Collected for Period		574,657
18	(Over)/Under Recovery (L16 - L17)		(193,142)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")		490,178
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)		
21	Base Demand Charge	11,880	18.10
22	Base Energy Charge	7,077,000	0.029210
23	Total LPT Base Power Cost in Rate		421,754
24	LPT-CBM Recoverable Power Cost (L19 - L23)		68,424
25	Actual LPT-CBM COPA Revenue Collected for Period		60,472
26	(Over)/Under Recovery (L24 - L25)		7,951

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: AUGUST 2016

	<u>Amount</u>
<u>Remainder of System</u>	
1 Actual Cost of Power (Schedule "Actual System Power Cost")	11,937,374
2 Less: LPT Power Cost (L11)	5,402,285
3 Less: LPT CBM Power Cost (L19)	597,843
4 Remainder System Power Cost	5,937,246
5 Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)	0.055330
6 kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold	89,515,505
7 Base Power Cost in Rates \$	4,952,893
8 Recoverable Power Cost (L4 - L7)	984,353
9 Actual COPA Revenue Collected for Period	697,634
10 (Over)/Under Recovery (L8 - L9)	286,719
<u>Large Power Transmission - LPT</u>	
11 LPT Power Cost (Schedule "LPT Actual Power Cost")	5,402,285
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)	
13 Base Demand Charge	175,317 13.33 2,336,976
14 Base Energy Charge	81,089,010 0.027410 2,222,650
15 Total LPT Base Power Cost in Rate	4,559,625
16 LPT Recoverable Power Cost (L11 - L15)	842,660
17 Actual LPT COPA Revenue Collected for Period	1,064,705
18 (Over)/Under Recovery (L16 - L17)	(222,045)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>	
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")	597,843
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)	
21 Base Demand Charge	12,400 16.99 210,679
22 Base Energy Charge	10,038,000 0.027720 278,253
23 Total LPT Base Power Cost in Rate	488,933
24 LPT-CBM Recoverable Power Cost (L19 - L23)	108,910
25 Actual LPT-CBM COPA Revenue Collected for Period	116,751
26 (Over)/Under Recovery (L24 - L25)	(7,841)

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: AUGUST 2017

			<u>Amount</u>
<u>Remainder of System</u>			
1	Actual Cost of Power (Schedule "Actual System Power Cost")		11,764,030
2	Less: LPT Power Cost (L11)		5,427,336
3	Less: LPT CBM Power Cost (L19)		433,317
4	Remainder System Power Cost		5,903,377
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		82,613,380
7	Base Power Cost in Rates \$		4,771,336
8	Recoverable Power Cost (L4 - L7)		1,132,041
9	Actual COPA Revenue Collected for Period		580,844
10	(Over)/Under Recovery (L8 - L9)		551,198
<u>Large Power Transmission - LPT</u>			
11	LPT Power Cost (Schedule "LPT Actual Power Cost")		5,427,336
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)		
13	Base Demand Charge	171,393	14.97
14	Base Energy Charge	84,542,602	0.029710
15	Total LPT Base Power Cost in Rate		5,077,517
16	LPT Recoverable Power Cost (L11 - L15)		349,819
17	Actual LPT COPA Revenue Collected for Period		600,917
18	(Over)/Under Recovery (L16 - L17)		(251,099)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")		433,317
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)		
21	Base Demand Charge	9,156	18.10
22	Base Energy Charge	7,189,000	0.029210
23	Total LPT Base Power Cost in Rate		375,714
24	LPT-CBM Recoverable Power Cost (L19 - L23)		57,603
25	Actual LPT-CBM COPA Revenue Collected for Period		61,429
26	(Over)/Under Recovery (L24 - L25)		(3,826)

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: SEPTEMBER 2016

	<u>Amount</u>
<u>Remainder of System</u>	
1 Actual Cost of Power (Schedule "Actual System Power Cost")	11,828,356
2 Less: LPT Power Cost (L11)	5,402,361
3 Less: LPT CBM Power Cost (L19)	621,892
4 Remainder System Power Cost	5,804,102
5 Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)	0.055330
6 kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold	88,101,545
7 Base Power Cost in Rates \$	4,874,658
8 Recoverable Power Cost (L4 - L7)	929,444
9 Actual COPA Revenue Collected for Period	832,683
10 (Over)/Under Recovery (L8 - L9)	96,761
<u>Large Power Transmission - LPT</u>	
11 LPT Power Cost (Schedule "LPT Actual Power Cost")	5,402,361
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)	
13 Base Demand Charge	178,185
14 Base Energy Charge	80,777,966
15 Total LPT Base Power Cost in Rate	4,589,330
16 LPT Recoverable Power Cost (L11 - L15)	813,031
17 Actual LPT COPA Revenue Collected for Period	1,061,007
18 (Over)/Under Recovery (L16 - L17)	(247,976)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>	
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")	621,892
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)	
21 Base Demand Charge	13,830
22 Base Energy Charge	9,744,000
23 Total LPT Base Power Cost in Rate	505,082
24 LPT-CBM Recoverable Power Cost (L19 - L23)	116,810
25 Actual LPT-CBM COPA Revenue Collected for Period	113,332
26 (Over)/Under Recovery (L24 - L25)	3,479

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: SEPTEMBER 2017

			<u>Amount</u>
<u>Remainder of System</u>			
1	Actual Cost of Power (Schedule "Actual System Power Cost")		11,237,858
2	Less: LPT Power Cost (L11)		5,080,980
3	Less: LPT CBM Power Cost (L19)		435,309
4	Remainder System Power Cost		5,721,568
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		90,506,368
7	Base Power Cost in Rates \$		5,227,195
8	Recoverable Power Cost (L4 - L7)		494,373
9	Actual COPA Revenue Collected for Period		641,103
10	(Over)/Under Recovery (L8 - L9)		(146,730)
<u>Large Power Transmission - LPT</u>			
11	LPT Power Cost (Schedule "LPT Actual Power Cost")		5,080,980
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)		
13	Base Demand Charge	172,986	14.97
14	Base Energy Charge	77,874,054	0.029710
15	Total LPT Base Power Cost in Rate		4,903,244
16	LPT Recoverable Power Cost (L11 - L15)		177,736
17	Actual LPT COPA Revenue Collected for Period		553,518
18	(Over)/Under Recovery (L16 - L17)		(375,782)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")		435,309
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)		
21	Base Demand Charge	9,397	18.10
22	Base Energy Charge	7,084,000	0.029210
23	Total LPT Base Power Cost in Rate		377,006
24	LPT-CBM Recoverable Power Cost (L19 - L23)		58,303
25	Actual LPT-CBM COPA Revenue Collected for Period		60,532
26	(Over)/Under Recovery (L24 - L25)		(2,229)

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: OCTOBER 2016

	<u>Amount</u>
<u>Remainder of System</u>	
1 Actual Cost of Power (Schedule "Actual System Power Cost")	12,542,960
2 Less: LPT Power Cost (L11)	5,777,611
3 Less: LPT CBM Power Cost (L19)	640,056
4 Remainder System Power Cost	6,125,293
5 Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)	0.055330
6 kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold	99,405,432
7 Base Power Cost in Rates \$	5,500,103
8 Recoverable Power Cost (L4 - L7)	625,190
9 Actual COPA Revenue Collected for Period	940,055
10 (Over)/Under Recovery (L8 - L9)	(314,865)
<u>Large Power Transmission - LPT</u>	
11 LPT Power Cost (Schedule "LPT Actual Power Cost")	5,777,611
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)	
13 Base Demand Charge	176,031 13.33
14 Base Energy Charge	85,288,824 0.027410
15 Total LPT Base Power Cost in Rate	4,684,256
16 LPT Recoverable Power Cost (L11 - L15)	1,093,355
17 Actual LPT COPA Revenue Collected for Period	1,120,256
18 (Over)/Under Recovery (L16 - L17)	(26,901)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>	
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")	640,056
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)	
21 Base Demand Charge	13,770 16.99
22 Base Energy Charge	10,458,000 0.027720
23 Total LPT Base Power Cost in Rate	523,855
24 LPT-CBM Recoverable Power Cost (L19 - L23)	116,201
25 Actual LPT-CBM COPA Revenue Collected for Period	121,636
26 (Over)/Under Recovery (L24 - L25)	(5,435)

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: NOVEMBER 2016

	<u>Amount</u>
<u>Remainder of System</u>	
1 Actual Cost of Power (Schedule "Actual System Power Cost")	12,876,531
2 Less: LPT Power Cost (L11)	5,770,820
3 Less: LPT CBM Power Cost (L19)	639,923
4 Remainder System Power Cost	6,465,788
5 Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)	0.055330
6 kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold	95,721,834
7 Base Power Cost in Rates \$	5,296,289
8 Recoverable Power Cost (L4 - L7)	1,169,498
9 Actual COPA Revenue Collected for Period	905,223
10 (Over)/Under Recovery (L8 - L9)	264,275
<u>Large Power Transmission - LPT</u>	
11 LPT Power Cost (Schedule "LPT Actual Power Cost")	5,770,820
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)	
13 Base Demand Charge	185,256 13.33
14 Base Energy Charge	87,711,109 0.027410
15 Total LPT Base Power Cost in Rate	4,873,620
16 LPT Recoverable Power Cost (L11 - L15)	897,200
17 Actual LPT COPA Revenue Collected for Period	1,152,073
18 (Over)/Under Recovery (L16 - L17)	(254,873)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>	
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")	639,923
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)	
21 Base Demand Charge	14,067 16.99
22 Base Energy Charge	10,528,000 0.027720
23 Total LPT Base Power Cost in Rate	530,838
24 LPT-CBM Recoverable Power Cost (L19 - L23)	109,085
25 Actual LPT-CBM COPA Revenue Collected for Period	122,450
26 (Over)/Under Recovery (L24 - L25)	(13,365)

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: DECEMBER 2016

	<u>Amount</u>
<u>Remainder of System</u>	
1 Actual Cost of Power (Schedule "Actual System Power Cost")	13,679,759
2 Less: LPT Power Cost (L11)	5,888,407
3 Less: LPT CBM Power Cost (L19)	617,946
4 Remainder System Power Cost	7,173,406
5 Base Power Cost In Rates \$/kWh Sold (Rate in Effect for Period)	0.055330
6 kWh Sold for Period Excluding LPT and LPT-CBM kWh Sold	117,407,012
7 Base Power Cost in Rates \$	6,496,130
8 Recoverable Power Cost (L4 - L7)	677,276
9 Actual COPA Revenue Collected for Period	1,110,282
10 (Over)/Under Recovery (L8 - L9)	(433,006)
<u>Large Power Transmission - LPT</u>	
11 LPT Power Cost (Schedule "LPT Actual Power Cost")	5,888,407
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)	
13 Base Demand Charge	191,749 13.33
14 Base Energy Charge	93,339,527 0.027410
15 Total LPT Base Power Cost in Rate	5,114,452
16 LPT Recoverable Power Cost (L11 - L15)	773,956
17 Actual LPT COPA Revenue Collected for Period	1,226,001
18 (Over)/Under Recovery (L16 - L17)	(452,045)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>	
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")	617,946
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)	
21 Base Demand Charge	14,179 16.99
22 Base Energy Charge	10,584,000 0.027720
23 Total LPT Base Power Cost in Rate	534,293
24 LPT-CBM Recoverable Power Cost (L19 - L23)	83,653
25 Actual LPT-CBM COPA Revenue Collected for Period	123,101
26 (Over)/Under Recovery (L24 - L25)	(39,449)

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: JANUARY 2017

	<u>Amount</u>
<u>Remainder of System</u>	
1 Actual Cost of Power (Schedule "Actual System Power Cost")	14,906,648
2 Less: LPT Power Cost (L11)	6,594,422
3 Less: LPT CBM Power Cost (L19)	621,381
4 Remainder System Power Cost	7,690,846
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	112,874,782
7 Base Power Cost in Rates \$	6,519,083
8 Recoverable Power Cost (L4 - L7)	1,171,763
9 Actual COPA Revenue Collected for Period	792,939
10 (Over)/Under Recovery (L8 - L9)	378,823
<u>Large Power Transmission - LPT</u>	
11 LPT Power Cost (Schedule "LPT Actual Power Cost")	6,594,422
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)	
13 Base Demand Charge	194,335 14.97 2,909,194
14 Base Energy Charge	97,041,769 0.029710 2,883,111
15 Total LPT Base Power Cost in Rate	5,792,305
16 LPT Recoverable Power Cost (L11 - L15)	802,116
17 Actual LPT COPA Revenue Collected for Period	689,760
18 (Over)/Under Recovery (L16 - L17)	112,357
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>	
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")	621,381
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)	
21 Base Demand Charge	12,617 18.10 228,364
22 Base Energy Charge	10,675,000 0.029210 311,817
23 Total LPT Base Power Cost in Rate	540,181
24 LPT-CBM Recoverable Power Cost (L19 - L23)	81,200
25 Actual LPT-CBM COPA Revenue Collected for Period	91,217
26 (Over)/Under Recovery (L24 - L25)	(10,017)

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: FEBRUARY 2017

	<u>Amount</u>
<u>Remainder of System</u>	
1 Actual Cost of Power (Schedule "Actual System Power Cost")	13,666,158
2 Less: LPT Power Cost (L11)	6,257,736
3 Less: LPT CBM Power Cost (L19)	639,453
4 Remainder System Power Cost	6,768,968
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	90,142,892
7 Base Power Cost in Rates \$	5,206,203
8 Recoverable Power Cost (L4 - L7)	1,562,766
9 Actual COPA Revenue Collected for Period	633,731
10 (Over)/Under Recovery (L8 - L9)	929,035
<u>Large Power Transmission - LPT</u>	
11 LPT Power Cost (Schedule "LPT Actual Power Cost")	6,257,736
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)	
13 Base Demand Charge	207,883 14.97
14 Base Energy Charge	91,369,193 0.029710
15 Total LPT Base Power Cost in Rate	5,826,590
16 LPT Recoverable Power Cost (L11 - L15)	431,146
17 Actual LPT COPA Revenue Collected for Period	649,440
18 (Over)/Under Recovery (L16 - L17)	(218,294)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>	
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")	639,453
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)	
21 Base Demand Charge	14,624 18.10
22 Base Energy Charge	9,996,000 0.029210
23 Total LPT Base Power Cost in Rate	556,685
24 LPT-CBM Recoverable Power Cost (L19 - L23)	82,768
25 Actual LPT-CBM COPA Revenue Collected for Period	85,415
26 (Over)/Under Recovery (L24 - L25)	(2,646)

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: MARCH 2017

			<u>Amount</u>
<u>Remainder of System</u>			
1	Actual Cost of Power (Schedule "Actual System Power Cost")		13,532,382
2	Less: LPT Power Cost (L11)		6,147,551
3	Less: LPT CBM Power Cost (L19)		688,099
4	Remainder System Power Cost		6,696,732
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		104,941,231
7	Base Power Cost in Rates \$		6,060,881
8	Recoverable Power Cost (L4 - L7)		635,851
9	Actual COPA Revenue Collected for Period		737,848
10	(Over)/Under Recovery (L8 - L9)		(101,996)
<u>Large Power Transmission - LPT</u>			
11	LPT Power Cost (Schedule "LPT Actual Power Cost")		6,147,551
12	LPT Base Power Cost In Rates: (Rate in Effect for Period)		
13	Base Demand Charge	200,034	14.97
14	Base Energy Charge	95,920,991	0.029710
15	Total LPT Base Power Cost in Rate		5,844,315
16	LPT Recoverable Power Cost (L11 - L15)		303,236
17	Actual LPT COPA Revenue Collected for Period		681,794
18	(Over)/Under Recovery (L16 - L17)		(378,558)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19	LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")		688,099
20	LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)		
21	Base Demand Charge	15,492	18.10
22	Base Energy Charge	10,892,000	0.029210
23	Total LPT Base Power Cost in Rate		598,568
24	LPT-CBM Recoverable Power Cost (L19 - L23)		89,531
25	Actual LPT-CBM COPA Revenue Collected for Period		93,071
26	(Over)/Under Recovery (L24 - L25)		(3,540)

POWDER RIVER ENERGY CORPORATION

CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: APRIL 2017

			<u>Amount</u>
<u>Remainder of System</u>			
1 Actual Cost of Power (Schedule "Actual System Power Cost")			11,944,846
2 Less: LPT Power Cost (L11)			4,892,845
3 Less: LPT CBM Power Cost (L19)			673,380
4 Remainder System Power Cost			6,378,621
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			88,030,694
7 Base Power Cost in Rates \$			5,084,213
8 Recoverable Power Cost (L4 - L7)			1,294,408
9 Actual COPA Revenue Collected for Period			618,928
10 (Over)/Under Recovery (L8 - L9)			675,480
<u>Large Power Transmission - LPT</u>			
11 LPT Power Cost (Schedule "LPT Actual Power Cost")			4,892,845
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)			
13 Base Demand Charge	156,088	14.97	2,336,637
14 Base Energy Charge	68,680,531	0.029710	2,040,499
15 Total LPT Base Power Cost in Rate			4,377,135
16 LPT Recoverable Power Cost (L11 - L15)			515,710
17 Actual LPT COPA Revenue Collected for Period			488,172
18 (Over)/Under Recovery (L16 - L17)			27,538
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>			
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")			673,380
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)			
21 Base Demand Charge	14,972	18.10	270,986
22 Base Energy Charge	10,759,000	0.029210	314,270
23 Total LPT Base Power Cost in Rate			585,256
24 LPT-CBM Recoverable Power Cost (L19 - L23)			88,124
25 Actual LPT-CBM COPA Revenue Collected for Period			91,935
26 (Over)/Under Recovery (L24 - L25)			(3,811)

POWDER RIVER ENERGY CORPORATION
CALCULATION OF COPA OVER/UNDER RECOVERY
FOR THE MONTH OF: MAY 2017

	<u>Amount</u>
<u>Remainder of System</u>	
1 Actual Cost of Power (Schedule "Actual System Power Cost")	11,430,875
2 Less: LPT Power Cost (L11)	4,999,957
3 Less: LPT CBM Power Cost (L19)	658,889
4 Remainder System Power Cost	5,772,029
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	91,264,578
7 Base Power Cost in Rates \$	5,270,986
8 Recoverable Power Cost (L4 - L7)	501,044
9 Actual COPA Revenue Collected for Period	641,667
10 (Over)/Under Recovery (L8 - L9)	(140,623)
<u>Large Power Transmission - LPT</u>	
11 LPT Power Cost (Schedule "LPT Actual Power Cost")	4,999,957
12 LPT Base Power Cost In Rates: (Rate in Effect for Period)	
13 Base Demand Charge	169,621 14.97
14 Base Energy Charge	75,599,183 0.029710
15 Total LPT Base Power Cost in Rate	4,785,273
16 LPT Recoverable Power Cost (L11 - L15)	214,684
17 Actual LPT COPA Revenue Collected for Period	537,349
18 (Over)/Under Recovery (L16 - L17)	(322,665)
<u>Large Power Transmission Coal Bed Methane - LPT-CBM</u>	
19 LPT-CBM Power Cost (Schedule "LPT-CBM Actual Power Cost")	658,889
20 LPT-CBM Base Power Cost In Rates: (Rate in Effect for Period)	
21 Base Demand Charge	15,526 18.10
22 Base Energy Charge	9,954,000 0.029210
23 Total LPT Base Power Cost in Rate	571,777
24 LPT-CBM Recoverable Power Cost (L19 - L23)	87,112
25 Actual LPT-CBM COPA Revenue Collected for Period	85,056
26 (Over)/Under Recovery (L24 - L25)	2,056

POWDER RIVER ENERGY CORPORATION

ACTUAL PURCHASED POWER
FOR THE SIXTEEN MONTHS ENDING SEPTEMBER 30, 2017

	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<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>Black Hills Electric</u>												
Energy - kWh	0	0	0	0	0	0	0	0	0	0	0	0
Billing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<u>WAPA</u>												
Metered Demand - kW	11,329	13,604	10,683	8,048	10,901	10,993	11,503	11,835	10,260	10,077	9,563	9,340
Metered Energy - kWh	7,138,676	8,923,342	7,138,677	5,232,324	7,007,272	7,007,273	7,670,686	7,463,369	5,887,769	6,426,789	5,921,855	6,205,780
<u>WAPA Billing Calculation</u>												
Demand Billing	67,024.15	74,857.98	66,867.09	51,839.67	64,779.44	66,321.83	63,292.08	66,048.48	46,579.72	58,865.67	55,459.99	57,728.09
Energy Billing	147,841.98	184,802.41	147,842.00	108,361.43	145,120.60	145,120.62	158,859.91	154,566.37	89,492.44	117,481.70	108,251.51	113,441.66
Total	214,866.13	259,660.39	214,709.09	160,201.10	209,900.04	211,442.45	222,151.99	220,614.85	136,072.16	176,347.37	163,711.50	171,169.75
<u>BASIN</u>												
Actual Billing kW	257,906	262,551	265,740	267,434	287,853	300,660	325,781	344,022	333,131	312,190	275,229	256,358
Billing kW Adjustment												
Heat Rate kW					202	708	0					
Billing Energy - kWh	160,422,550	169,872,886	175,135,408	171,286,123	182,533,128	189,014,424	214,134,314	216,831,003	191,012,080	198,934,081	175,296,179	170,344,770
kWh Adjustment												
Heat Rate kWh					97,707	331,214	0					
<u>BASIN Billing Calculation</u>												
Demand Charge	18.06	18.06	20.34	20.34	20.34	20.34	20.34	20.28	20.28	20.28	20.28	20.28
Energy Charge	0.02955	0.02955	0.03331	0.03331	0.03331	0.03331	0.03331	0.03324	0.03324	0.03324	0.03324	0.03324
Demand Billing	4,657,782.36	4,741,671.06	5,405,151.60	5,439,607.56	5,854,930.02	6,115,424.40	6,626,385.54	6,976,766.16	6,755,896.68	6,331,213.20	5,581,644.12	5,198,940.24
Fixed Charge 1	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00
Fixed Charge 2												
Energy Billing	4,740,486.35	5,019,743.78	5,833,760.44	5,705,540.76	6,080,178.49	6,296,070.46	7,132,814.00	7,207,462.54	6,349,241.54	6,612,568.85	5,826,844.99	5,662,260.15
Wheeling Charges												
Net Heat Rate Billing					(5,561.89)	(11,750.00)	(31,029.76)	(14,444.38)	(19,249.91)	(13,181.96)	(11,815.18)	
Renewable Energy Cr												
Extension Cr True-up							(765,044.72)					
Other				86,796.00	6,849.00	(73,711.49)	1,367.58	33,524.12	6,914.76	15,641.78	21,709.73	33,386.40
Power Service Agrmt	36,786.00	41,792.00	44,662.00	37,992.00	30,752.02	36,387.50	39,684.79		39,405.66	33,726.15	35,235.50	34,579.29
Data Incentive Credit	(8,148.00)	0.00	0.00	0.00	0.00	(88,873.65)	(19,460.86)		(22,378.73)	(19,675.85)	(20,467.50)	(18,046.50)
Total	9,431,306.71	9,807,606.84	11,287,974.04	11,274,336.32	11,971,547.64	12,277,947.22	12,989,116.57	14,206,708.44	13,113,230.00	12,963,692.17	11,436,551.66	10,914,519.58
<u>Western Division</u>												
Metered kW	9,173	9,950	9,971	9,659	8,381	9,069	10,643	11,232	10,309	9,110	7,775	7,726
Metered kWh	5,828,114	6,537,588	6,400,245	5,447,259	5,273,043	5,594,190	6,955,890	6,956,298	5,746,374	5,740,917	5,168,850	5,213,016
Demand Billing	165,664.38	179,697.00	202,810.14	196,464.06	170,469.54	184,463.46	216,478.62	227,784.96	209,066.52	184,750.80	157,677.00	156,683.28
Energy Billing	189,238.86	212,275.48	231,880.88	197,354.19	191,042.35	202,677.50	252,011.89	251,539.74	207,788.88	207,591.56	186,905.62	188,502.66
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
Total	354,903.24	391,972.48	434,691.02	393,818.25	361,511.89	387,140.96	468,490.51	479,324.70	416,855.40	392,342.36	344,582.62	345,185.94
Subtotal Basin/Western	9,786,209.95	10,199,579.32	11,722,665.06	11,668,154.57	12,333,059.53	12,665,088.18	13,457,607.08	14,686,033.14	13,530,085.40	13,356,034.53	11,781,134.28	11,259,705.52
<u>Total System</u>												
Total Billing kW	278,408	286,105	286,394	285,141	307,135	320,722	347,927	367,089	353,700	331,377	292,567	273,424
Total kWh	173,389,340	185,333,816	188,674,330	181,965,706	194,813,443	201,615,887	228,760,890	231,250,670	202,646,223	211,101,787	186,386,884	181,763,566
Total Billing	10,001,076.08	10,459,239.72	11,937,374.15	11,828,355.67	12,542,959.57	12,876,530.64	13,679,759.07	14,906,647.99	13,666,157.56	13,532,381.90	11,944,845.78	11,430,875.27

POWDER RIVER ENERGY CORPORATION

**ACTUAL PURCHASED POWER
FOR THE SIXTEEN MONTHS ENDING SEPTEMBER 30, 2017**

	<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
Billing	0.00	0.00	0.00	0.00	0.00
<u>WAPA</u>					
Metered Demand - kW	11,102	13,649	10,720	8,266	128,209
Metered Energy - kWh	7,138,675	8,923,343	7,138,675	5,232,324	82,023,810
<u>WAPA Billing Calculatio</u>					
Demand Billing	57,182.64	65,378.71	58,419.13	46,363.47	706,419.25
Energy Billing	130,494.98	163,118.71	130,494.98	95,646.88	1,552,090.36
Total	187,677.62	228,497.42	188,914.11	142,010.35	2,258,509.61
<u>BASIN</u>					
Actual Billing kW	251,344	265,681	262,081	257,456	3,471,786
Billing kW Adjustment					910
Heat Rate kW					910
Billing Energy - kWh	164,689,819	173,592,930	174,484,374	162,732,698	2,213,599,800
kWh Adjustment					428,921
Heat Rate kWh					428,921
<u>BASIN Billing Calculatio</u>					
Demand Charge	20.28	20.28	20.28	20.28	
Energy Charge	0.03324	0.03324	0.03324	0.03324	
Demand Billing	5,097,256.32	5,388,010.68	5,315,002.68	5,221,207.68	70,462,677.72
Fixed Charge 1	3,400.00	3,400.00	3,400.00	3,400.00	43,800.00
Fixed Charge 2					
Energy Billing	5,474,289.58	5,770,228.99	5,799,860.59	5,409,234.88	73,621,055.06
Wheeling Charges					0.00
Net Heat Rate Billing					(107,033.08)
Renewable Energy Cr					0.00
Extension Cr True-up					(765,044.72)
Other	34,891.70	107,056.05	34,891.70	34,891.70	257,413.03
Power Service Agrmt	35,803.42	38,289.78	45,039.54	36,781.47	405,685.12
Data Incentive Credit	(17,555.78)	0.00	(17,959.41)	0.00	(224,418.28)
Total	10,628,085.24	11,306,985.50	11,180,235.10	10,705,515.73	143,694,134.85
<u>Western Division</u>					
Metered kW	8,794	8,107	9,735	9,554	110,435
Metered kWh	5,404,980	6,001,171	5,460,590	5,436,294	68,951,613
Demand Billing	178,342.32	164,409.96	197,425.80	193,755.12	2,241,307.38
Energy Billing	195,444.08	217,002.34	197,454.93	196,576.39	2,494,537.94
Energy Adjustment	0.00	0.00	0.00	0.00	0.00
Total	373,786.40	381,412.30	394,880.73	390,331.51	4,735,845.32
Subtotal Basin/Western	11,001,871.64	11,688,397.80	11,575,115.83	11,095,847.24	148,429,980.17
<u>Total System</u>					
Total Billing kW	271,240	287,437	282,536	275,276	3,710,430
Total kWh	170,094,799	179,594,101	179,944,964	168,168,992	2,336,142,206
Total Billing	11,189,549.26	11,916,895.22	11,764,029.94	11,237,857.59	150,688,489.79

POWDER RIVER ENERGY CORPORATION

ACTUAL POWER COST FOR LARGE POWER TRANS - (COAL MINES)
FOR THE SIXTEEN MONTHS ENDING SEPTEMBER 30, 2017

	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<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>Billing Units @ Basin Level</u>												
Total Basin Billing kW	257,906	262,551	265,740	267,434	287,853	300,660	325,781	344,022	333,131	312,190	275,229	256,358
LPT Billing kW	118,416	127,669	130,480	129,115	142,160	141,653	152,288	163,881	156,902	143,839	126,757	120,320
LPT kW as % of Total	45.91%	48.63%	49.10%	48.28%	49.39%	47.11%	46.75%	47.64%	47.10%	46.07%	46.06%	46.93%
kWh Purchased	69,499,885	75,722,517	81,784,175	81,470,465	86,019,994	88,463,045	94,139,715	97,873,695	92,152,489	96,743,309	69,269,320	76,247,285
<u>Effective Basin Rate</u>												
Demand Charge	18.06	18.06	20.34	20.34	20.34	20.34	20.34	20.28	20.28	20.28	20.28	20.28
Energy Charge	0.029550	0.029550	0.033310	0.033310	0.033310	0.033310	0.033310	0.033240	0.033240	0.033240	0.033240	0.033240
Fixed Charges/CP kW	0.159694	0.175935	0.184624	0.483065	0.145911	-0.109506	-2.208822	0.107331	0.149252	0.169025	0.219255	0.278383
Data Incentive Cr/kWh	-0.000051	0.000000	0.000000	0.000000	0.000000	-0.000470	-0.000091	0.000000	-0.000117	-0.000099	-0.000117	-0.000106
Demand Billing	2,138,585	2,305,706	2,653,965	2,626,209	2,891,542	2,881,223	3,097,547	3,323,511	3,181,966	2,917,060	2,570,629	2,440,080
Energy Billing	2,053,722	2,237,600	2,724,231	2,713,781	2,865,326	2,946,704	3,135,794	3,253,322	3,063,149	3,215,748	2,302,512	2,534,460
Fixed Charges Billing	18,910	22,462	24,090	62,371	20,743	(15,512)	(336,378)	17,589	23,418	24,312	27,792	33,495
Adjustments/Other	(3,530)	0	0	0	0	(41,595)	(8,556)	0	(10,796)	(9,569)	(8,088)	(8,078)
Total LPT	4,207,686	4,565,767	5,402,285	5,402,361	5,777,611	5,770,820	5,888,407	6,594,422	6,257,736	6,147,551	4,892,845	4,999,957

POWDER RIVER ENERGY CORPORATION

ACTUAL POWER COST FOR LARGE POWER TRANS - (COAL MINES)
FOR THE SIXTEEN MONTHS ENDING SEPTEMBER 30, 2017

	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>Total</u>
<u>Billing Units @ Basin L</u>					
Total Basin Billing kW	251,344	265,681	262,081	257,456	4,525,417
LPT Billing kW	119,622	127,189	126,315	120,081	2,146,687
LPT kW as % of Total	47.59%	47.87%	48.20%	46.64%	47.44%
kWh Purchased	76,373,447	81,541,075	85,267,375	78,541,658	1,331,109,450
<u>Effective Basin Rate</u>					
Demand Charge	20.28	20.28	20.28	20.28	
Energy Charge	0.033240	0.033240	0.033240	0.033240	
Fixed Charges/CP kW	0.294796	0.559866	0.317960	0.291596	
Data Incentive Cr/kWh	-0.000107	0.000000	-0.000103	0.000000	
Demand Billing	2,425,934	2,579,391	2,561,662	2,435,240	43,030,247
Energy Billing	2,538,653	2,710,425	2,834,288	2,610,725	43,740,439
Fixed Charges Billing	35,264	71,209	40,163	35,015	104,943
Adjustments/Other	(8,141)	0	(8,776)	0	(107,129)
Total LPT	4,991,710	5,361,025	5,427,336	5,080,980	86,768,500

POWDER RIVER ENERGY CORPORATION

ACTUAL POWER COST FOR LARGE POWER TRANS - CBM & GENERAL
FOR THE SIXTEEN MONTHS ENDING SEPTEMBER 30, 2017

	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<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>Billing Units @ Basin Level</u>												
Total Basin Billing kW	257,906	262,551	265,740	267,434	287,853	300,660	325,781	344,022	333,131	312,190	275,229	256,358
LPT-CBM Billing kW	12,658.27	13,850.76	12,589.04	14,041.02	13,980.10	14,281.42	14,395.13	12,808.93	14,847.11	15,728.32	15,199.59	15,762.44
LPT-CBM kW as % of Total	4.91%	5.28%	4.74%	5.25%	4.86%	4.75%	4.42%	3.72%	4.46%	5.04%	5.52%	6.15%
kWh Purchased	9,004,061	9,458,883	10,190,863	9,892,386	10,617,259	10,688,325	10,745,178	10,837,563	10,148,223	11,057,868	10,922,843	10,105,584
<u>Effective Basin Rate</u>												
Demand Charge	18.06	18.06	20.34	20.34	20.34	20.34	20.34	20.28	20.28	20.28	20.28	20.28
Energy Charge	0.029550	0.029550	0.033310	0.033310	0.033310	0.033310	0.033310	0.033240	0.033240	0.033240	0.033240	0.033240
Fixed Charges/CP kW	0.159694	0.175935	0.184624	0.483065	0.145911	-0.109506	-2.208822	0.107331	0.149252	0.169025	0.219255	0.278383
Data Incentive Cr/kWh	-0.000051	0.000000	0.000000	0.000000	0.000000	-0.000470	-0.000091	0.000000	-0.000117	-0.000099	-0.000117	-0.000106
Demand Billing	228,608	250,145	256,061	285,594	284,355	290,484	292,797	259,765	301,099	318,970	308,248	319,662
Energy Billing	266,070	279,510	339,458	329,515	353,661	356,028	357,922	360,241	337,327	367,564	363,075	335,910
Fixed Charges Billing	2,021	2,437	2,324	6,783	2,040	(1,564)	(31,796)	1,375	2,216	2,658	3,333	4,388
Adjustments/Other	(457)	0	0	0	0	(5,026)	(977)	0	(1,189)	(1,094)	(1,275)	(1,071)
Total LPT-CBM/Gen	496,243	532,092	597,843	621,892	640,056	639,923	617,946	621,381	639,453	688,099	673,380	658,889

POWDER RIVER ENERGY CORPORATION

ACTUAL POWER COST FOR LARGE POWER TRANS - CBM & GENERAL
FOR THE SIXTEEN MONTHS ENDING SEPTEMBER 30, 2017

	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>Total</u>
<u>Billing Units @ Basin L</u>					
Total Basin Billing kW	251,344	265,681	262,081	257,456	4,525,417
LPT-CBM Billing kW	14,372.39	12,061.32	9,295.43	9,539.90	215,411
LPT-CBM kW as % of Tc	5.72%	4.54%	3.55%	3.71%	4.76%
kWh Purchased	8,932,995	7,184,772	7,298,477	7,191,878	154,277,157
<u>Effective Basin Rate</u>					
Demand Charge	20.28	20.28	20.28	20.28	
Energy Charge	0.033240	0.033240	0.033240	0.033240	
Fixed Charges/CP kW	0.294796	0.559866	0.317960	0.291596	
Data Incentive Cr/kWh	-0.000107	0.000000	-0.000103	0.000000	
Demand Billing	291,472	244,604	188,511	193,469	4,313,846
Energy Billing	296,933	238,822	242,601	239,058	5,063,694
Fixed Charges Billing	4,237	6,753	2,956	2,782	12,942
Adjustments/Other	(952)	0	(751)	0	(12,792)
Total LPT-CBM/Gen	591,689	490,178	433,317	435,309	9,377,690

POWDER RIVER ENERGY CORPORATION

SUMMARY OF MONTHLY KWH AND COPA REVENUE
FOR THE PERIOD JUNE 2016 SEPTEMBER 2017

	<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>				
June 16	87,574,278	281,352	10,960	292,313
July 16	93,636,654	300,830	11,719	312,550
August 16	89,515,505	697,634	(18,406)	679,227
September 16	88,101,545	832,683	(28,688)	803,995
October 16	99,405,432	940,055	(32,388)	907,668
November 16	95,721,834	905,223	(31,188)	874,036
December 16	117,407,012	1,110,282	(38,253)	1,072,029
January 17	112,874,782	792,939	(36,750)	756,190
February 17	90,142,892	633,731	(29,371)	604,360
March 17	104,941,231	737,848	(34,196)	703,651
April 17	88,030,694	618,928	(28,685)	590,243
May 17	91,264,578	641,667	(29,739)	611,928
June 17	91,577,842	643,869	(29,841)	614,028
July 17	92,856,102	652,857	(30,257)	622,599
August 17	82,613,380	580,844	(26,920)	553,924
September 17	90,506,368	641,103	(29,713)	611,391
Total	1,516,170,129	11,011,845	(401,714)	10,610,131
<u>LPT Class</u>				
June 16	68,909,136	398,146	(7,314)	390,832
July 16	75,078,876	433,814	(7,969)	425,845
August 16	81,089,010	1,064,705	(36,460)	1,028,245
September 16	80,777,966	1,061,007	(36,338)	1,024,669
October 16	85,288,824	1,120,256	(38,367)	1,081,889
November 16	87,711,109	1,152,073	(39,457)	1,112,615
December 16	93,339,527	1,226,001	(41,989)	1,184,012
January 17	97,041,769	689,760	(43,656)	646,104
February 17	91,369,193	649,440	(41,104)	608,336
March 17	95,920,991	681,794	(43,152)	638,642
April 17	68,680,531	488,172	(30,897)	457,275
May 17	75,599,183	537,349	(34,009)	503,339
June 17	75,724,273	538,238	(34,066)	504,172
July 17	80,847,976	574,657	(36,371)	538,286
August 17	84,542,602	600,917	(38,033)	562,885
September 17	77,874,054	553,518	(35,033)	518,485
Total	1,319,795,020	11,769,847	(544,216)	11,225,631

POWDER RIVER ENERGY CORPORATION

SUMMARY OF MONTHLY KWH AND COPA REVENUE
FOR THE PERIOD JUNE 2016 SEPTEMBER 2017

	<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>				
June 16	8,869,000	37,465	(2,335)	35,130
July 16	9,317,000	39,358	(2,453)	36,905
August 16	10,038,000	116,751	5,522	122,273
September 16	9,744,000	113,332	5,360	118,692
October 16	10,458,000	121,636	5,753	127,389
November 16	10,528,000	122,450	5,791	128,242
December 16	10,584,000	123,101	5,822	128,924
January 17	10,675,000	91,217	6,569	97,785
February 17	9,996,000	85,415	5,499	90,914
March 17	10,892,000	93,071	5,992	99,063
April 17	10,759,000	91,935	5,919	97,853
May 17	9,954,000	85,056	5,476	90,532
June 17	8,799,000	75,187	4,840	80,027
July 17	7,077,000	60,472	3,893	64,365
August 17	7,189,000	61,429	3,955	65,384
September 17	7,084,000	60,532	3,897	64,429
Total	151,963,000	1,378,407	69,498	1,447,905
<u>Total System</u>				
June 16	165,352,414	716,964	1,311	718,275
July 16	178,032,530	774,003	1,296	775,299
August 16	180,642,515	1,879,090	(49,345)	1,829,745
September 16	178,623,511	2,007,021	(59,666)	1,947,355
October 16	195,152,256	2,181,947	(65,002)	2,116,945
November 16	193,960,943	2,179,746	(64,853)	2,114,893
December 16	221,330,539	2,459,384	(74,419)	2,384,965
January 17	220,591,551	1,573,916	(73,837)	1,500,079
February 17	191,508,085	1,368,586	(64,976)	1,303,610
March 17	211,754,222	1,512,712	(71,356)	1,441,356
April 17	167,470,225	1,199,034	(53,663)	1,145,371
May 17	176,817,761	1,264,072	(58,272)	1,205,799
June 17	176,101,115	1,257,293	(59,066)	1,198,227
July 17	180,781,078	1,287,986	(62,735)	1,225,251
August 17	174,344,982	1,243,191	(60,998)	1,182,193
September 17	175,464,422	1,255,154	(60,849)	1,194,305
Total	2,987,928,149	24,160,098	(876,431)	23,283,667

STATEMENT OF OPERATIONS

	A Adjusted 2014 Docket # 10014-163-CR-16	B Actual 2016	C 2018 Budget Adjusted for 2018 COPA
<u>Operating Revenues</u>			
Base Revenue	\$ 202,962,095	\$ 155,127,940	\$ 171,890,530
COPA - Current Year Power Cost Recovery	13,938	16,318,741	12,704,584
COPA - Prior Year True-up	-	(303,484)	(1,950,662)
Deferred Revenue	-	8,375,000	-
Other Revenue	2,173,140	2,632,271	3,247,270
Total Operating Revenue	\$ 205,149,173	\$ 182,150,468	\$ 185,891,722
<u>Operating Expenses</u>			
Purchased Power	158,029,608	139,898,695	145,014,368
Transmission Expense	1,179,724	1,484,053	1,683,505
Distribution Expense - Operation	8,203,582	6,968,966	6,522,701
Distribution Expense - Maintenance	5,328,284	4,057,547	4,335,168
Customer Accounts Expense	3,034,144	2,168,571	2,580,802
Customer Service & Sales	91,716	115,362	135,429
Administrative and General Expense	6,420,541	6,777,474	6,992,751
Depreciation and Amortization Expense	11,114,182	12,628,735	11,654,672
Regulatory Debit - COPA Current True-Up	-	303,484	(1,950,662)
Regulatory Credit - COPA Prior Year True-Up	-	-	-
Tax Expense - Property & Gross Receipts	-	455,566	465,732
Tax Expense - Other	531,789	63,846	68,533
Total Operating Expense	\$ 193,933,570	\$ 174,922,300	\$ 177,502,998
Return	\$ 11,215,603	\$ 7,228,168	\$ 8,388,724
<u>Interest & Other Deductions</u>			
Interest on Long-Term Debt	6,560,056	6,475,349	6,037,902
Interest Expense - Other	200,832	112,663	346,800
Other Deductions	110,229	181,260	195,972
Total Interest & Other Deductions	\$ 6,871,117	\$ 6,769,272	\$ 6,580,674
Operating Margins	\$ 4,344,486	\$ 458,896	\$ 1,808,050
<u>Non-Operating Margin</u>			
Interest Income	2,722,410	2,055,721	1,790,000
Other Margins	25,430	(13,974)	(17,617)
G&T Capital Credits	6,415,004	13,648,648	6,000,000
Other Capital Credits	323,624	319,906	207,000
Total Non-Operating Margins	\$ 9,486,468	\$ 16,010,302	\$ 7,979,383
Net Margins	\$ 13,830,954	\$ 16,469,198	\$ 9,787,433
TIER	3.11	3.54	2.62
DSC	2.66	1.50	1.30
OPERATING TIER	1.66	1.07	1.30
RUS OPERATING TIER	1.70	1.10	1.30
RUS OPERATING DSC	2.66	1.51	1.30
RETURN ON RATE BASE	5.54%	3.52%	3.85%
RATE BASE CALCULATED *	202,494,751	205,247,809	217,892,548

* 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
 2nd 4st-Revised Sheet No. 1
 Cancelling 1st Revised Sheet No. 1

TARIFF RATE RIDER					
Class	Rate Codes	Billing Unit	2017 Approved Base Rate	2017 2018 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	\$0.006705 \$0.008664	\$.087580 \$0.089539
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	\$0.006705 \$0.008664	\$.087580 \$0.089539
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	<u>\$/kWh</u>			
		<u>September-May</u>			
		All kWh - On Peak	\$0.084180	\$0.006705 \$0.008664	\$.087580 \$0.089539
	All kWh - Off Peak	\$0.059800	\$0.006705 \$0.008664	\$.087580 \$0.089539	
	<u>June-August</u>				
	\$/kWh - All kWh	\$0.080875	\$0.006705 \$0.008664	\$.087580 \$0.089539	
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	\$0.006705 \$0.008664	\$.087580 \$0.089539
		<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 13, 2017

Date Effective: July 27, 2017 January 1, 2018 (proposed)

By: 

Title: Chief Executive Officer
 Docket No. 40014-185-CT-46 10014-186-CP-17

THE PUBLIC SERVICE COMMISSION OF WYOMING

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

WY PSC Tariff No. 9
 1st Revised Original Sheet No. 2
 Cancelling Original Sheet No. 2

TARIFF RATE RIDER					
- continued -					
Class	Rate Codes	Billing Unit	2017 Approved Base Rate	2017-2018 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	\$0.006705 \$0.008664	\$0.086205 \$0.088164
Large Power (LP)	050	<u>Basic Charge</u>	\$175.00		\$175.00
	050A	\$/kWh			
	051	First 200 kWh/mon/kW	\$0.066050	\$0.006705 \$0.008664	\$0.072755 \$0.074714
	051A	Excess kWh/mon	\$0.046050	\$0.006705 \$0.008664	\$0.052755 \$0.054714
		\$/kW			
		First 50 kW	\$3.25		\$3.25
		Excess kW	\$6.25		\$6.25
Irrigation (I)	030	\$/kWh - All kWh	\$0.077500	\$0.006705 \$0.008664	\$0.084205 \$0.086164
		Annual Charge / H.P.	\$22.50		\$22.50
Outdoor Lighting (OL)	OL	<u>\$/Month</u>			
		175W - MV	\$9.00	\$0.55 \$0.71	\$9.55 \$9.71
		100W - HPS	\$9.00	\$0.35 \$0.45	\$9.35 \$9.45
		150 W - HPS	\$9.00	\$0.52 \$0.68	\$9.52 \$9.68
Street Lighting (SL)	080	<u>\$/Month</u>			
		100W - HPS	\$9.00	\$0.35 \$0.45	\$9.35 \$9.45
		150W - HPS	\$9.00	\$0.52 \$0.68	\$9.52 \$9.68
		175W - MV	\$9.00	\$0.55 \$0.71	\$9.55 \$9.71
		400W - MV	\$16.00	\$1.45 \$1.49	\$17.45 \$17.49
		400W - HPS	\$16.00	\$1.26 \$1.63	\$17.26 \$17.63
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	\$0.006658 \$0.000635	\$0.036648 \$0.030634

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 13, 2017**

Date Effective: ~~July 27, 2017~~ January 1, 2018 (proposed)

By: 

Title: Chief Executive Officer
 Docket No.: ~~10014-176-CT-16~~ 10014-186-CP-17

THE PUBLIC SERVICE COMMISSION OF WYOMING

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

WY PSC Tariff No. 9
 1st Revised Original Sheet No. 3
 Cancelling Original Sheet No. 3

TARIFF RATE RIDER					
- continued -					
Class	Rate Code	Billing Unit	2017 Approved Base Rate	2017-2018 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	\$0.009095 \$0.003806	\$0.03749 \$0.031901
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	\$0.006705 \$0.008664	\$0.111544 \$0.106794
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	\$0.006705 \$0.008664	\$0.075144 \$0.070394
	452A	Excess kWh/mon	\$0.041730	\$0.006705 \$0.008664	\$0.055144 \$0.050394
	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	\$0.009095 \$0.003806	\$0.038495 \$0.032906

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 13, 2017

Date Effective: July 27, 2017-January 1, 2018 (proposed)

By: 

Title: Chief Executive Officer
 Docket No.: ~~10014-176-CT-16~~ 10014-186-CP-17

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 Revised Sheet No. 1
 Cancelling 1st Revised Sheet No. 1

TARIFF RATE RIDER						
Class	Rate Codes	Billing Unit	2017 Approved Base Rate	2018 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	\$0.008664	\$0.089539	
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	\$0.008664	\$0.089539	
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	<u>\$/kWh</u>				
			<u>September-May</u>			
			All kWh - On Peak	\$0.084180	\$0.008664	\$0.089539
		All kWh - Off Peak	\$0.059800	\$0.008664	\$0.089539	
		<u>June-August</u>				
		\$/kWh - All kWh	\$0.080875	\$0.008664	\$0.089539	
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	\$0.008664	\$0.089539	
			<u>October - April</u>			
		Heat Credit per kWh of Electric Resistant Heat	\$(0.039810)		\$(0.039810)	

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Date Issued: November 13, 2017

Date Effective: January 1, 2018 (proposed)

By: 

Title: Chief Executive Officer
 Docket No. 10014-186-CP-17

THE PUBLIC SERVICE COMMISSION OF WYOMING

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

WY PSC Tariff No. 9
 1st Revised Sheet No. 2
 Cancelling Original Sheet No. 2

TARIFF RATE RIDER					
- continued -					
Class	Rate Codes	Billing Unit	2017 Approved Base Rate	2018 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	\$0.008664	\$0.088164
Large Power (LP)	050	<u>Basic Charge</u>	\$175.00		\$175.00
	050A	<u>\$/kWh</u>			
	051	First 200 kWh/mon/kW	\$0.066050	\$0.008664	\$0.074714
	051A	Excess kWh/mon	\$0.046050	\$0.008664	\$0.054714
		<u>\$/kW</u>			
		First 50 kW	\$3.25		\$3.25
		Excess kW	\$6.25		\$6.25
Irrigation (I)	030	\$/kWh - All kWh	\$0.077500	\$0.008664	\$0.086164
		Annual Charge / H.P.	\$22.50		\$22.50
Outdoor Lighting (OL)	OL	<u>\$/Month</u>			
		175W - MV	\$9.00	\$0.71	\$9.71
		100W - HPS	\$9.00	\$0.45	\$9.45
		150 W - HPS	\$9.00	\$0.68	\$9.68
Street Lighting (SL)	080	<u>\$/Month</u>			
		100W - HPS	\$9.00	\$0.45	\$9.45
		150W - HPS	\$9.00	\$0.68	\$9.68
		175W - MV	\$9.00	\$0.71	\$9.71
		400W - MV	\$16.00	\$1.49	\$17.49
		400W - HPS	\$16.00	\$1.63	\$17.63
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	\$0.000635	\$0.030634

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 13, 2017

Date Effective: January 1, 2018 (proposed)

By: 

Title: Chief Executive Officer
 Docket No. 10014-186-CP-17

THE PUBLIC SERVICE COMMISSION OF WYOMING

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

WY PSC Tariff No. 9
 1st Revised Sheet No. 3
 Cancelling Original Sheet No. 3

TARIFF RATE RIDER					
- continued -					
Class	Rate Code	Billing Unit	2017 Approved Base Rate	2018 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	\$0.003806	\$0.031901
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	\$0.008664	\$0.106794
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	\$0.008664	\$0.070394
	452A	Excess kWh/mon	\$0.041730	\$0.008664	\$0.050394
	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	\$0.003806	\$0.032906

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 13, 2017

Date Effective: January 1, 2018 (proposed)

By: 

Title: Chief Executive Officer
 Docket No.: 10014-186-CP-17