

The Empire District Electric Company
 Test Year Ending September 30, 2020
 ER-2021-0312
 Schedule B-4 Wind Revenues Liability

Line No.	Month	Total Company Projected Wind Revenues	Total Company Projected Monthly Expenses	Total Company Projected Net Revenues	Composite Ownership Factor	Total Company Projected Net Revenues	Missouri Allocation Factor	Total Missouri Projected Net Revenues	Liability Allocation Factor	Total Missouri Projected Liability Balance
	(a)	(b)	(c)	(d) = (b) - (c)	(e)	(f) = (d) x (e)	(e)	(f) = (d) x (e)	(g)	(h) = (f) x (g)
Wind Revenues Liability										
1	Feb-21	- (1)	\$ -	-	52.30%	-	88.70%	-	85.00%	-
2	Mar-21	7,917,283 (1)	\$ 2,531,422	5,385,861	52.30%	2,816,806	88.70%	2,498,617	85.00%	2,123,824
3	Apr-21	2,224,665 (1)	1,835,257	389,408	52.30%	203,660	88.70%	180,655	85.00%	153,556
4	May-21	2,601,389 (1)	2,167,371	434,019	52.30%	226,992	88.70%	201,351	85.00%	171,148
5	Jun-21	1,913,444 (1)	1,536,548	376,896	52.30%	197,117	88.70%	174,850	85.00%	148,623
6	Jul-21	1,812,861 (1)	3,476,737	(1,663,876)	52.30%	(870,207)	88.70%	(771,908)	85.00%	(656,122)
7	Aug-21	4,022,014 (1)	2,831,246	1,190,769	52.30%	622,772	88.70%	552,423	85.00%	469,560
8	Sep-21	5,852,533 (1)	2,777,659	3,074,874	52.30%	1,608,159	88.70%	1,426,500	85.00%	1,212,525
9	Oct-21	6,369,301 (1)	4,337,072	2,032,229	52.30%	1,062,856	88.70%	942,795	85.00%	801,376
10	Nov-21	6,408,590 (1)	3,170,740	3,237,850	52.30%	1,693,395	88.70%	1,502,108	85.00%	1,276,792
11	Dec-21	5,251,128	3,717,640	1,533,488	52.30%	802,014	88.70%	711,418	85.00%	604,705
12	Jan-22	5,473,648	3,717,640	1,756,007	52.30%	918,392	88.70%	814,649	85.00%	692,452
13	Feb-22	4,529,140	3,717,640	811,500	52.30%	424,414	88.70%	376,472	85.00%	320,001
14	Mar-22	5,504,626	3,717,640	1,786,986	52.30%	934,594	88.70%	829,021	85.00%	704,668
15	Apr-22	4,068,708	3,717,640	351,068	52.30%	183,609	88.70%	162,868	85.00%	138,438
16		<u>\$ 63,949,333</u>	<u>\$ 43,252,255</u>	<u>\$ 20,697,078</u>		<u>\$ 10,824,572</u>		<u>\$ 9,601,819</u>		<u>\$ 8,161,546</u>

(1) Updated with Actual Revenues and Expenses

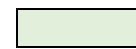
The Empire District Electric Company
Test Year Ending September 30, 2020
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Schedule F-3 Operating Income Detail

Line No.	Description (a)	Reference (b)	Neosho Ridge Total Company Project Cost (c)	North Fork Ridge Total Company Project Cost (d)	Kings Point Total Company Project Cost (e)	Wind Project Total Company Pro Forma (f) = sum(c:e)	Missouri Allocation Factor (g)	Neosho Ridge Missouri Balance (h) = (c) x (g)	North Fork Ridge Missouri Balance (i) = (d) x (g)	Kings Point Missouri Balance (j) = (e) x (g)	Total Missouri Pro Forma (k) = sum(h:j)	(n) = (h) - (m)
1	Market Revenues:											
2	Total Market Revenues	(1)	\$ 26,433,859	\$ 13,744,008	\$ 15,116,724	\$ 55,294,592	88.28%	\$ 23,334,709	\$ 12,132,637	\$ 13,344,414	48,811,761	
3			26,433,859	13,744,008	15,116,724	55,294,592		23,334,709	12,132,637	13,344,414	48,811,761	
4	PAYGO Contributions:											
5	Payments from Tax Equity to Empire	(2)	-	-	-	-	88.28%	-	-	-	-	
6			-	-	-	-		-	-	-	-	
7	Hedge Net Settlement:											
8	Fixed Hedge Payments Received	(3)	6,515,648	2,826,205	3,137,603	12,479,456	88.28%	5,751,742	2,494,856	2,769,745	11,016,343	
9			6,515,648	2,826,205	3,137,603	12,479,456		5,751,742	2,494,856	2,769,745	11,016,343	
10	Renewable Energy Credits:											
11	REC Revenue	(4)	250,870	104,859	111,826	467,554	88.28%	221,457	92,565	98,715	412,737	
12			250,870	104,859	111,826	467,554		221,457	92,565	98,715	412,737	
13	Production Tax Credits											
14	PTC Revenues - 1% of Partnership	(4)	324,376	137,819	145,374	607,568	88.28%	286,345	121,661	128,330	536,336	
15			324,376	137,819	145,374	607,568		286,345	121,661	128,330	536,336	
16	Total Income		33,524,753	16,812,891	18,511,526	68,849,170		29,594,254	14,841,719	16,341,204	60,777,177	
17	Tax Equity Distributions:											
18	Payments from Empire to Tax Equity	(5)	-	-	-	-	88.28%	-	-	-	-	
19			-	-	-	-		-	-	-	-	
20	Vestas Settlement:											
21	SMA Fee Reduction	(6)	(122,320)	(162,978)	(162,978)	(448,276)	88.28%	(107,979)	(143,870)	(143,870)	(395,719)	
22			(122,320)	(162,978)	(162,978)	(448,276)		(107,979)	(143,870)	(143,870)	(395,719)	
23	Hedge Net Settlement:											
24	Hedge Merchant Revenue Payments	(7)	6,515,648	2,826,205	3,137,603	12,479,456	88.28%	5,751,742	2,494,856	2,769,745	11,016,343	
25			6,515,648	2,826,205	3,137,603	12,479,456		5,751,742	2,494,856	2,769,745	11,016,343	
26	Operations and Maintenance Agreement:											
27	Fixed Costs	(8)	370,351	183,944	183,944	738,239	88.28%	326,931	162,378	162,378	651,687	
28	Transactional Costs	(9)	713,033	332,494	332,494	1,378,022	88.28%	629,436	293,512	293,512	1,216,460	
29			1,083,385	516,438	516,438	2,116,261		956,367	455,890	455,890	1,868,147	
30	Asset Management and Services Agreement:											
31	Fixed Costs	(10)	105,663	52,480	52,480	210,624	88.28%	93,275	46,328	46,328	185,930	
32	Transactional Costs	(11)	40,133	19,933	19,933	80,000	88.28%	35,428	17,596	17,596	70,621	
33			145,797	72,414	72,414	290,624		128,703	63,924	63,924	256,551	
34	Energy Management Services Agreement:											
35	Fixed Costs	(12)	69,000	72,000	72,000	213,000	88.28%	60,910	63,559	63,559	188,028	
36			69,000	72,000	72,000	213,000		60,910	63,559	63,559	188,028	
37	Service and Maintenance Agreement:											
38	Vestas Agreements	(13)	4,448,000	2,208,000	2,208,000	8,864,000	88.28%	3,926,509	1,949,130	1,949,130	7,824,770	
39			4,448,000	2,208,000	2,208,000	8,864,000		3,926,509	1,949,130	1,949,130	7,824,770	
40	Affiliate Services Agreements Expenses:											
41	Operations Training	(14)	52,200	52,200	52,200	156,600	87.69%	45,774	45,774	45,774	137,321	
42			52,200	52,200	52,200	156,600		45,774	45,774	45,774	137,321	
43	Insurance Expense:	(15)	413,117	431,701	412,800	1,257,618	87.69%	362,257	378,553	361,979	1,102,790	
44	Land Lease/Met Towers Expense:	(16)	1,456,493	733,279	894,578	3,084,350	88.28%	1,285,731	647,308	789,696	2,722,735	
45	Post Construction Environmental Costs	(17)	120,000	411,000	440,340	971,340	87.69%	105,227	360,401	386,129	851,756	
46	Property Tax	Sch. F-4	1,000,000	2,151,696	2,106,067	5,257,764	87.29%	872,883	1,878,178	1,838,350	4,589,411	
47	Total Expense		15,181,319	9,311,955	9,749,462	34,242,736		13,388,124	8,193,703	8,580,305	30,162,132	
48	Total Operating Income/(Loss)		\$ 18,343,434	\$ 7,500,936	\$ 8,762,064	\$ 34,606,433		\$ 16,206,130	\$ 6,648,016	\$ 7,760,899	\$ 30,615,045	

Footnotes:

- (1) Schedule F-4, Wind Revenue Detail.
- (2) Empire is proposing to include future PAYGO contributions in the FAC since they are dependent on variable market revenues.
- (3) The hedge net settlement is a transaction between the wind holding company and Empire that nets to zero.
- (4) Empire receives 1% of Production Tax Credits from the partnership.
- (5) Empire is proposing to include future tax equity distributions in the FAC since they are dependent on variable market revenues.
- (6) Schedule F-5, Vestas Settlement.
- (7) The hedge net settlement is a transaction between the wind holding company and Empire that nets to zero.
- (8) Operations and Maintenance Agreement
- (9) 2018 BOP O&M Estimates
- (10) Asset Management and Services Agreement
- (11) 2018 BOP O&M Estimates
- (12) Energy Management Services Agreement
- (13) Vestas Service and Maintenance Agreement
- (14) Affiliate Services Agreement
- (15) Wind Project insurance costs.
- (16) 2018 BOP O&M Estimates
- (17) Summary of lowest cost estimates for Post-Construction Environmental Costs

Purpose: Capture all operating and maintenance costs associated with the wind projects.



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	(a)	(b)	(c)	(d) = (b) - (c)	(e)	(f) = (d) x (e)	(e)	(f) = (d) x (e)	(g)	(h) = (f) x (g)
Wind Revenues Liability										
1	Feb-21	-	(1) \$	-	0.00%	-	88.70%	-	85.00%	-
2	Mar-21	7,917,283	(1) \$	1,833,000	0.00%	-	88.70%	5,396,998	0.00%	-
3	Apr-21	2,224,665	(1) \$	1,833,000	0.00%	-	88.70%	347,422	0.00%	-
4	May-21	2,601,389	(1) \$	1,833,000	0.00%	-	88.70%	681,592	0.00%	-
5	Jun-21	1,913,444	(1) \$	1,833,000	0.00%	-	88.70%	71,357	0.00%	-
6	Jul-21	1,812,861	(1) \$	1,833,000	0.00%	-	88.70%	(17,864)	0.00%	-
7	Aug-21	4,022,014	(1) \$	1,833,000	0.00%	-	88.70%	1,941,741	0.00%	-
8	Sep-21	5,852,533	(1) \$	1,833,000	0.00%	-	88.70%	3,565,483	0.00%	-
9	Oct-21	6,369,301	(1) \$	1,833,000	0.00%	-	88.70%	4,023,877	0.00%	-
10	Nov-21	6,408,590	(1) \$	1,833,000	0.00%	-	88.70%	4,058,728	0.00%	-
11	Dec-21	4,346,898	\$	1,833,000	0.00%	-	88.70%	2,229,926	0.00%	-
12	Jan-22	4,346,898	\$	1,833,000	0.00%	-	88.70%	2,229,926	0.00%	-
13	Feb-22	4,346,898	\$	1,833,000	0.00%	-	88.70%	2,229,926	0.00%	-
14	Mar-22	4,346,898	\$	1,833,000	0.00%	-	88.70%	2,229,926	0.00%	-
15	Apr-22	4,346,898	\$	1,833,000	0.00%	-	88.70%	2,229,926	0.00%	-
16		\$ 60,856,572		\$ 25,662,000		\$ 35,194,572		\$ -		\$ 31,218,964

** Revenues extended out through April and expenses averaged each month with Missouri allocation factor applied

(1) Updated with Actual Revenues and Expenses