NorthWestern Energy Reconciliation of Income Per Books to Income Per Tax - 2021 Twelve Months Ending December 31, 2022

Line No.			
1	Net Income/(Loss) before Income Tax per Books	\$	21,620,787
2	The mosmo (2000) before mosmo rax per Booke	•	21,020,101
3	Tax Adjustments - Permanent Differences		
4	Lobbying Expenses	\$	20,918
5	Meals & Entertainment	\$	2,649
6	Non-Deductible Parking	\$	-
7	Penalties	\$	_
8	Officers Life Insurance	\$	5,553
9			
10	Total Permanent Differences	\$	29,121
11			
12	Tax Adjustments - Temporary Differences		
13	AFUDC net of Capitalized Interest	\$	(422,926)
14	Bad Debts	\$	(35,422)
15	Bonuses & Compensation	\$	838,988
16	Capitalized Overheads	\$	22,540,116
17	Contributions in Aid of Construction	\$	192,836
18	Deferred Interest	\$	2,801
19	Deferred Power Costs	\$	(11,701,348)
20	Deferred Revenue	\$	2,635,285
21	Environmental Liability	\$	424,997
22	FAS 106 & 112 Liability	\$	1,225,808
23	Future SISP	\$	871,398
24	Injuries & Damages	\$	(6,467)
25	Loss on Reacquired Debt	\$	8,753
26	Meters	\$	(128,800)
27	Miscellaneous	\$	1,144,718
28	Non-Qualified Retirement Comp & Benefits	\$	(5,192,068)
29	Pension Liability	\$	(764,497)
30	Property Taxes	\$	143,991
31	Regulatory Asset-MGPs	\$	(13,751)
32	Regulatory Asset-Pension	\$	181,213
33	Removal Costs net of Salvage	\$	(2,987,060)
34	Repairs	\$	(10,559,244)
35	Retirements	\$	(634,861)
36	Accelerated Tax Depreciation - Flow Thru	\$	24,872,233
37	Accelerated Tax Depreciation - Deferred	\$ \$	(40,322,428)
38 39	Vacation Pay	Ф	(6,157)
	Total Tamperon, Differences	<u> </u>	(17 601 000)
40 41	Total Temporary Differences		(17,691,889)
41	Taxable Income / (NOL)	¢	3,958,018
43	,	<u> </u>	3,958,018
43 44	Taxable Income / (NOL) Per Tax Return Workpapers Difference	\$ \$	3,950,U18 ^
***	Dilletence	<u> </u>	

NorthWestern Energy Reconciliation of Income Per Books to Income Per Tax - 2020 Twelve Months Ending December 31, 2022

Line No.			
1	Net Income/(Loss) before Income Tax per Books	\$	24,852,914
2		•	_ ,, ,
3	Tax Adjustments - Permanent Differences		
4	Lobbying Expenses	\$	40,357
5	Meals & Entertainment	\$	70,105
6	Non-Deductible Parking	\$	0
7	Penalties	\$	16,724
8	Officers Life Insurance	\$	4,292
9			
10	Total Permanent Differences	\$	131,478
11			
12	Tax Adjustments - Temporary Differences		
13	AFUDC net of Capitalized Interest	\$	(353,752)
14	Bad Debts	\$	86,727
15	Bonuses & Compensation	\$	(1,715,852)
16	Capitalized Overheads	\$	24,667,809
17	Contributions in Aid of Construction	\$	57,931
18	Deferred Interest	\$	2,801
19	Deferred Power Costs	\$	5,125,132
20	Deferred Revenue	\$	(731,571)
21	Environmental Liability	\$	(405,512)
22	FAS 106 & 112 Liability		60,665
23	Future SISP	\$ \$	(1,374,386)
24	Injuries & Damages	\$	2,372
25	Loss on Reacquired Debt	\$	8,753
26	Meters	\$	(220,884)
27	Miscellaneous	\$	605,248
28	Non-Qualified Retirement Comp & Benefits	\$	(1,333,006)
29	Pension Liability	\$	(1,574,325)
30	Property Taxes	\$ \$	655
31	Regulatory Asset-MGPs	\$	95,279
32	Regulatory Asset-Pension	\$	1,215,449
33	Removal Costs net of Salvage	\$	(74,616)
34	Repairs	\$	(14,816,299)
35	Retirements	\$	(802,534)
36	Accelerated Tax Depreciation - Flow Thru	\$	24,048,604
37	Accelerated Tax Depreciation - Deferred	\$	(40,922,525)
38	Vacation Pay	\$	114,868
39			
40	Total Temporary Differences	\$	(8,232,969)
41			
42	Taxable Income / (NOL)	\$	16,751,423
43	Taxable Income / (NOL) Per Tax Return Workpapers	\$	16,751,423
44	Difference	\$	

NorthWestern Energy Reconciliation of Income Per Books to Income Per Tax - 2019 Twelve Months Ending December 31, 2022

Net Income/(Loss) before Income Tax per Books \$24,942,032 2 3 Tax Adjustments - Permanent Differences \$139,196 5 Meals & Entertatiament \$117,228 5 Meals & Entertatiament \$117,228 5 Mon-Deductible Parking \$45,922 7 Penalties \$1,214 8 Officers Life Insurance \$16,551 9	Line No.			
Tax Adjustments - Permanent Differences \$ 39,196	1	Net Income/(Loss) before Income Tax per Books	\$	24,942,032
Tax Adjustments - Permanent Differences \$ 39,196	2		•	,- ,
Lobbying Expenses \$ 39,196 5 Meals & Entertainment \$ 117,228 6 Non-Deducible Parking \$ 45,922 7 Penalties \$ 1,214 8 Officers Life Insurance \$ (8,551) 9 101 Total Permanent Differences \$ 195,009 111 122 Tax Adjustments - Temporary Differences \$ (503,362) 13 AFUDC net of Capitalized Interest \$ (503,362) 14 Bad Debts \$ (24,323) 15 Bonuses & Compensation \$ (273,526) 16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,417) 22 FAS 106 & 112 Liability \$ (540,417) 22 FAS 106 & 112 Liability \$ (540,417) 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 11,895 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-MGPs \$ 56,890 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 34 Accelerated Tax Depreciation - Deferred \$ (42,657,087) \$ (5,313) 39 30 Total Temporary Differences \$ (18,611,574) 41 42 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466 \$ 6,52	3	Tax Adjustments - Permanent Differences		
5 Meals & Entertainment \$ 117,228 6 Non-Deductible Parking \$ 45,922 7 Penalties \$ 1,214 8 Officers Life Insurance \$ (8,551) 9 10 Total Permanent Differences 11 11 12 Tax Adjustments - Temporary Differences 13 AFUDC net of Capitalized Interest \$ (503,362) 14 Bad Debts \$ (24,323) 15 Bonuses & Compensation \$ (273,626) 16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Power Costs \$ (4,887,407) 20 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (504,147) 22 FAS 106 & 112 Liability \$ (540,147) 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ (8,802,724)	4		<u> </u>	39,196
6 Non-Deductible Parking \$ 45,922 7 Penalties \$ 1,214 8 Officers Life Insurance \$ (8,551) 9 10 Total Permanent Differences 11 12 Tax Adjustments - Temporary Differences 13 AFUDC net of Capitalized Interest \$ (503,362) 14 Bad Debts \$ (24,323) 15 Bonuses & Compensation \$ (273,626) 16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Interest \$ 2,801 19 Deferred Interest \$ 2,801 19 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,147) 22 FAS 106 & 112 Liability \$ (540,147) 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (7,916) 27 Miscellaneous	5	, , ,		
7 Penalties \$ 1,214 8 Officers Life Insurance \$ (8,551) 9 Total Permanent Differences 11 Tax Adjustments - Temporary Differences 13 AFUDC net of Capitalized Interest \$ (503,362) 14 Bad Debts \$ (24,323) 15 Bonuses & Compensation \$ (273,626) 16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Interest \$ 2,801 19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,417) 22 FAS 106 & 112 Liability \$ (540,417) 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 7,530 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 7,2916 28 Non-Qualified Retirement Comp & Benefits \$ 1	6	Non-Deductible Parking	\$	
8 Officers Life Insurance \$ (8,551) 9 \$ 195,009 11 Total Permanent Differences 12 Tax Adjustments - Temporary Differences 13 AFUDC net of Capitalized Interest \$ (503,362) 14 Bad Debts \$ (24,323) 15 Bonuses & Compensation \$ (273,626) 16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Interest \$ 2,801 19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (550,4047) 22 FAS 106 & 112 Liability \$ (57,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 Non-Qualified Retirement Comp & Benefits \$ 4,143,921	7	Penalties		1,214
10 Total Permanent Differences \$ 195,009 11 Tax Adjustments - Temporary Differences \$ (503,362) 13 AFUDC net of Capitalized Interest \$ (503,362) 14 Bad Debts \$ (24,323) 15 Bonuses & Compensation \$ (27,3626) 16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Interest \$ 2,801 19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,417) 22 FAS 106 & 112 Liability \$ (540,417) 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (799,922)	8	Officers Life Insurance		(8,551)
11 Tax Adjustments - Temporary Differences 13 AFUDC net of Capitalized Interest \$ (503,362) 14 Bad Debts \$ (24,323) 15 Bonuses & Compensation \$ (273,626) 16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Interest \$ 2,801 19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,147) 22 FAS 106 & 112 Liability \$ (540,147) 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualiffied Retirement Comp & Benefits \$ (143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Ass	9			,
12 Tax Adjustments - Temporary Differences \$ (503,362) 13 AFUDC net of Capitalized Interest \$ (503,362) 14 Bad Debts \$ (24,323) 15 Bonuses & Compensation \$ (273,626) 16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Interest \$ 2,801 19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,417) 22 FAS 106 & 112 Liability \$ 157,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 1,43,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31	10	Total Permanent Differences	\$	195,009
13 AFUDC net of Capitalized Interest \$ (503,362) 14 Bad Debts \$ (24,323) 15 Bonuses & Compensation \$ (273,626) 16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Interest \$ 2,801 19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,147) 22 FAS 106 & 112 Liability \$ 157,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 6,890 32 Regulatory Asset-Bension <td>11</td> <td></td> <td></td> <td></td>	11			
14 Bad Debts \$ (24,323) 15 Bonuses & Compensation \$ (273,626) 16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Interest \$ 2,801 19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,147) 22 FAS 106 & 112 Liability \$ 157,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 6,890 32 Regulatory Asset-MGPs \$ 6,890 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs <td< td=""><td>12</td><td>Tax Adjustments - Temporary Differences</td><td></td><td></td></td<>	12	Tax Adjustments - Temporary Differences		
15	13	AFUDC net of Capitalized Interest		(503,362)
16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Interest \$ 2,801 19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,147) 22 FAS 106 & 112 Liability \$ 157,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 36 Acceler	14	Bad Debts		(24,323)
16 Capitalized Overheads \$ 23,221,080 17 Contributions in Aid of Construction \$ 327,534 18 Deferred Interest \$ 2,801 19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,147) 22 FAS 106 & 112 Liability \$ 157,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 36 Acceler	15	Bonuses & Compensation	\$	(273,626)
17 Contributions in Aid of Construction \$ 327,534 18 Deferred Interest \$ 2,801 19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,147) 22 FAS 106 & 112 Liability \$ 157,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (22,251,282) 36 Accelerated Tax	16		\$	23,221,080
18 Deferred Interest \$ 2,801 19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,147) 22 FAS 106 & 112 Liability \$ 157,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 6,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerat	17	Contributions in Aid of Construction	\$	327,534
19 Deferred Power Costs \$ (4,887,407) 20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,147) 22 FAS 106 & 112 Liability \$ 157,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 40 <t< td=""><td>18</td><td>Deferred Interest</td><td></td><td>2,801</td></t<>	18	Deferred Interest		2,801
20 Deferred Revenue \$ 739,229 21 Environmental Liability \$ (540,147) 22 FAS 106 & 112 Liability \$ 157,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 39 Total Temporary Differences \$ (5,525,466) 41	19	Deferred Power Costs	\$	(4,887,407)
21 Environmental Liability \$ (540,147) 22 FAS 106 & 112 Liability \$ 157,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 Taxable Income / (NOL) \$ 6,525,466	20	Deferred Revenue		739,229
22 FAS 106 & 112 Liability \$ 157,730 23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	21	Environmental Liability	\$	(540,147)
23 Future SISP \$ 37,172 24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	22	FAS 106 & 112 Liability	\$	157,730
24 Injuries & Damages \$ (192,822) 25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	23	Future SISP	\$	37,172
25 Loss on Reacquired Debt \$ 8,753 26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	24	Injuries & Damages	\$	(192,822)
26 Meters \$ (5,832,724) 27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 39 40 Total Temporary Differences \$ (18,611,574) 41 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	25	Loss on Reacquired Debt	\$	8,753
27 Miscellaneous \$ 72,916 28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	26	Meters	\$	(5,832,724)
28 Non-Qualified Retirement Comp & Benefits \$ 4,143,921 29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	27	Miscellaneous	\$	72,916
29 Pension Liability \$ (979,922) 30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 39 Total Temporary Differences \$ (18,611,574) 41 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	28	Non-Qualified Retirement Comp & Benefits	\$	4,143,921
30 Property Taxes \$ 116,853 31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 39 \$ (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	29	Pension Liability	\$	(979,922)
31 Regulatory Asset-MGPs \$ 56,890 32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 39 \$ (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 * (18,611,574) 42 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	30	Property Taxes	\$	116,853
32 Regulatory Asset-Pension \$ 1,240,428 33 Removal Costs net of Salvage \$ (3,902,754) 34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 39 \$ (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	31	Regulatory Asset-MGPs	\$	56,890
34 Repairs \$ (9,001,942) 35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 39 * (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 * (42,657,087) * (5,25,466) 42 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	32	Regulatory Asset-Pension	\$	1,240,428
35 Retirements \$ (2,251,282) 36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 41 42 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	33	Removal Costs net of Salvage	\$	(3,902,754)
36 Accelerated Tax Depreciation - Flow Thru \$ 22,315,827 37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 39 \$ (18,611,574) 40 Total Temporary Differences \$ (18,611,574) 41 * (42,657,087) * (5,313) 40 Total Temporary Differences \$ (18,611,574) 41 * (42,657,087) * (5,525,466) 42 Taxable Income / (NOL) Per Tax Return Workpapers * (5,525,466)	34	Repairs	\$	(9,001,942)
37 Accelerated Tax Depreciation - Deferred \$ (42,657,087) 38 Vacation Pay \$ (5,313) 39 * (18,611,574) 40 Total Temporary Differences \$ (18,611,574) 41 * (18,611,574) 42 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	35	Retirements	\$	(2,251,282)
38 Vacation Pay \$ (5,313) 39 *** ***	36	Accelerated Tax Depreciation - Flow Thru	\$	22,315,827
39 40 Total Temporary Differences \$\frac{\$(18,611,574)}{\$}\$ 41 42 Taxable Income / (NOL) \$\frac{6,525,466}{\$}\$ 43 Taxable Income / (NOL) Per Tax Return Workpapers \$\frac{5,525,466}{\$}\$	37	Accelerated Tax Depreciation - Deferred	\$	(42,657,087)
40 Total Temporary Differences \$ (18,611,574) 41 ** 42 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	38	Vacation Pay	\$	(5,313)
41 42 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	39			
42 Taxable Income / (NOL) \$ 6,525,466 43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	40	Total Temporary Differences	\$	(18,611,574)
43 Taxable Income / (NOL) Per Tax Return Workpapers \$ 6,525,466	41			
		, ,		
44 Difference <u>\$ 0</u>		. ,		6,525,466
	44	Difference	\$	0

NorthWestern Energy

Reconciliation of Income Per Books to Income Per Tax - 2018
Twelve Months Ending December 31, 2022

Line No.			
1	Net Income/(Loss) before Income Tax per Books	\$	22,375,155
2		•	,,
3	Tax Adjustments - Permanent Differences		
4	Lobbying Expenses		38,132
5	Meals & Entertainment	\$	103,609
6	Non-Deductible Parking	\$	34,838
7	Penalties	\$	
8	Officers Life Insurance	\$	7,539
9		•	,
10	Total Permanent Differences	\$	184,117
11		·	
12	Tax Adjustments - Temporary Differences		
13	AFUDC net of Capitalized Interest	\$	(414,889)
14	Bad Debts	\$	7,492
15	Bonuses & Compensation	\$	1,262,126
16	Capitalized Overheads	\$	22,143,386
17	Contributions in Aid of Construction	\$	862,997
18	Deferred Interest	\$	2,801
19	Deferred Power Costs	\$	2,152,589
20	Deferred Revenue	\$	1,324,637
21	Environmental Liability	\$	(568,585)
22	FAS 106 & 112 Liability	\$	(186,640)
23	Future SISP	\$	89,820
24	Injuries & Damages	\$	219,625
25	Loss on Reacquired Debt	\$	8,753
26	Meters	\$	(933,131)
27	Miscellaneous	\$	13,806
28	Non-Qualified Retirement Comp & Benefits	\$	(3,465,926)
29	Pension Liability	\$	627,078
30	Property Taxes	\$	(105,077)
31	Regulatory Asset-MGPs	\$	53,050
32	Regulatory Asset-Pension	\$	(309,024)
33	Removal Costs net of Salvage	\$	(4,198,083)
34	Repairs	\$	(9,110,376)
35	Retirements	\$	(12,007)
36	Accelerated Tax Depreciation - Flow Thru	\$	21,095,256
37	Accelerated Tax Depreciation - Deferred	\$	(47,207,059)
38	Vacation Pay	\$	26,845
39		<u></u>	
40	Total Temporary Differences	\$	(16,620,538)
41			
42	Taxable Income / (NOL)	\$	5,938,733
43	Taxable Income / (NOL) Per Tax Return Workpapers	\$	5,938,733
44	Difference	\$	