

Line	2011 Actual January	2011 Actual February	2011 Actual March	2011 Actual April	2011 Actual May	2011 Actual June	2011 Actual July	2011 Projected August	2011 Projected September	2011 Projected October	2011 Projected November	2011 Projected December	2011 Projected Total
1	RATE BASE												
2	0	0	0	0	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0	0	0	0	0
5	2,888,836	4,843,078	5,596,584	4,800,146	5,923,025	5,408,246	5,785,317	8,841,086	9,881,503	12,845,850	14,350,548	16,355,181	16,355,181
6	(1,119,424)	(1,876,693)	(2,168,676)	(1,860,057)	(2,295,172)	(2,095,695)	(2,241,810)	(3,425,921)	(3,829,082)	(4,977,767)	(5,560,837)	(6,337,633)	(6,337,633)
7	0	0	0	0	0	0	0	0	0	0	0	0	0
8	1,769,412	2,966,385	3,427,908	2,940,089	3,627,853	3,312,551	3,543,507	5,415,165	6,052,421	7,868,083	8,789,711	10,017,548	10,017,548
9													
10	4,721,516	4,721,516	4,721,516	4,721,516	4,721,516	4,721,516	4,721,516	4,721,516	4,721,516	4,721,516	4,721,516	4,721,516	4,721,516
11													
12	32,802	33,447	33,447	33,447	33,447	33,447	33,447	33,447	33,447	33,447	33,447	33,447	400,724
13													
14	21,977	20,855	20,855	20,855	20,855	20,855	20,855	20,855	20,855	20,855	20,855	20,855	251,386
15													
16	EXPENSES												
17	O&M and Depreciation												
18	0	0	0	0	0	0	0	0	0	0	0	0	0
19	0	0	0	0	0	0	0	0	0	0	0	0	0
20	0	0	0	0	0	0	0	0	0	0	0	0	0
21	0	0	0	0	0	0	0	0	0	0	0	0	0
22													
23	Income before Taxes												
24	21,977	20,855	20,855	20,855	20,855	20,855	20,855	20,855	20,855	20,855	20,855	20,855	251,386
25	33,812	32,085	32,085	32,085	32,085	32,085	32,085	32,085	32,085	32,085	32,085	32,085	386,748
26													
27	Income Taxes												
28	11,834	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	135,362
29	11,834	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	135,362
30													
31	REVENUE REQUIRMENTS												
32													
33	11,834	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	11,230	135,362
34	32,802	33,447	33,447	33,447	33,447	33,447	33,447	33,447	33,447	33,447	33,447	33,447	400,724
35	44,636	44,677	44,677	44,677	44,677	44,677	44,677	44,677	44,677	44,677	44,677	44,677	536,085
36													
37	0	0	0	0	0	0	0	0	0	0	0	0	0
38	44,636	44,677	44,677	44,677	44,677	44,677	44,677	44,677	44,677	44,677	44,677	44,677	536,085
39													
40	4,133	4,385	4,385	4,385	4,385	4,385	4,385	4,385	4,385	4,385	4,385	4,385	52,373

SUPPORTING INFORMATION / DATA

Line	SD Capstructure with allowed ROE per order.	Capital Structure	Debt	Preferred equity	Common equity	Total	Property tax	Book Depreciation
1	SD Capstructure with allowed ROE per order.	Capital Structure	Debt	Preferred equity	Common equity	Total	Property tax	Book Depreciation
2		Thru 1/31/2011	From 2/1/2011				2010 composite rate	2010 composite rate
3		2.61%	3.20%				1.88%	
4		0.14%	0.00%					
5		5.59%	5.30%					
6		8.34%	8.50%					
7								
8								
9								
10								
11	Statutory Tax Rate	Thru 1/31/2011	From 2/1/2011					
12	Tax conversion factor	35.00%	35.00%					
13		1.5385	1.5385					
14		0.00%	0.00%					
15		9.26%	9.82%					

Line	2012 Projected January	2012 Projected February	2012 Projected March	2012 Projected April	2012 Projected May	2012 Projected June	2012 Projected July	2012 Projected August	2012 Projected September	2012 Projected October	2012 Projected November	2012 Projected December	2012 Total
1	RATE BASE												
2	0	0	0	0	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0	0	0	0	0
5	17,489,976	18,181,215	19,657,779	20,237,096	20,763,323	20,978,063	21,172,722	21,380,862	21,541,791	21,679,569	22,118,813	22,555,771	22,555,771
6	(6,777,366)	(7,045,221)	(7,617,389)	(7,841,875)	(8,045,788)	(8,128,999)	(8,204,430)	(8,285,084)	(8,347,444)	(8,400,833)	(8,571,040)	(8,740,361)	(8,740,361)
7	0	0	0	0	0	0	0	0	0	0	0	0	0
8	10,712,610	11,135,994	12,040,390	12,395,221	12,717,535	12,849,064	12,968,292	13,095,778	13,194,347	13,278,736	13,547,773	13,815,410	13,815,410
9													
10	12,443,746	12,443,746	12,443,746	12,443,746	12,443,746	12,443,746	12,443,746	12,443,746	12,443,746	12,443,746	12,443,746	12,443,746	12,443,746
11													
12	88,152	88,152	88,152	88,152	88,152	88,152	88,152	88,152	88,152	88,152	88,152	88,152	1,057,825
13													
14	54,965	54,965	54,965	54,965	54,965	54,965	54,965	54,965	54,965	54,965	54,965	54,965	659,581
15													
16	EXPENSES												
17	O&M and Depreciation												
18	0	0	0	0	0	0	0	0	0	0	0	0	0
19	0	0	0	0	0	0	0	0	0	0	0	0	0
20	0	0	0	0	0	0	0	0	0	0	0	0	0
21	0	0	0	0	0	0	0	0	0	0	0	0	0
22													
23	Income before Taxes												
24	54,965	54,965	54,965	54,965	54,965	54,965	54,965	54,965	54,965	54,965	54,965	54,965	659,581
25	84,562	84,562	84,562	84,562	84,562	84,562	84,562	84,562	84,562	84,562	84,562	84,562	1,014,740
26													
27	Income Taxes												
28	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	355,159
29	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	355,159
30													
31	REVENUE REQUIRMENTS												
32													
33	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	29,597	355,159
34	88,152	88,152	88,152	88,152	88,152	88,152	88,152	88,152	88,152	88,152	88,152	88,152	1,057,825
35	117,749	117,749	117,749	117,749	117,749	117,749	117,749	117,749	117,749	117,749	117,749	117,749	1,412,984
36													
37	0	0	0	0	0	0	0	0	0	0	0	0	0
38	117,749	117,749	117,749	117,749	117,749	117,749	117,749	117,749	117,749	117,749	117,749	117,749	1,412,984
39													
40	11,558	11,558	11,558	11,558	11,558	11,558	11,558	11,558	11,558	11,558	11,558	11,558	138,695

SUPPORTING INFORMATION / DATA

Line	SD Capstructure with allowed ROE per order.	Capital Structure	Ratio	Cost	WA Cost	Property tax	2011 composite rate	1.77%
1	SD Capstructure with allowed ROE per order.	Capital Structure	Ratio	Cost	WA Cost	Property tax	2011 composite rate	1.77%
2	Capital Structure	Debt	46.995%	6.81%	3.20%	2011 composite rate	1.77%	
3	Debt	Preferred equity	0.000%	0.00%	0.00%			
4	Preferred equity	Common equity	53.005%	10.00%	5.30%			
5	Common equity	Total	100.00%		8.50% Overall Return	Book Depreciation	2011 composite rate	1.9338%
6	Total							
7								
8		Book	Tax					
9	Project life (years)	50	15-year MACRS					
10								
11	Statutory Tax Rate	Statutory Tax Rate	35.00%					
12	Tax conversion factor	Tax conversion factor	1.5385					
13		Transmission Revenue	0.00%					
14		SD share - D2 factor	9.816%					