

Line	Description	Settlement South Dakota Electric Adjusted 2013 Test Year	NSP Proposed South Dakota Electric Adjusted 2013 Test Year	Difference
	(a)	(b)	(c)	(d)
1	Average Rate Base	\$ 412,436	\$ 433,242	\$ (20,806)
2	Adjusted Test Year Operating Income	25,285	23,826	1,459
3	Earned Rate of Return	6.13%	5.50%	
4	Recommended Rate of Return	7.22%	7.84%	
5	Required Operating Income	29,778	33,966	(4,188)
6	Income Deficiency (Excess)	4,493	10,140	(5,647)
7	Gross Revenue Conversion Factor	1.53846	1.53846	
8	Revenue Deficiency (Excess)	6,912	15,600	(8,688)
9	Gross Receipts Tax (at 0.0015)	10	-	
10	Total Revenue Deficiency (Excess)	6,922	15,600	(8,678)
11	Adjusted Test Year Revenue	194,213	195,850	(1,637)
12	Revenue Requirement	\$ 201,135	\$ 211,450	\$ (10,315)

SOURCES:

Column b, line 1: BAM-2, Schedule 1, page 1, column d, line 33	Column c, line 1: Exhibit___(CRB-1) Schedule 6A, page 5, line 43
Column b, line 2: BAM-1, Schedule 2, page 1, column d, line 27	Column c, line 2: Exhibit___(CRB-1) Schedule 6B, page 7, line 29
Column b, line 3: Line 2 divided by line 1	Column c, line 3: Line 2 divided by line 1
Column b, line 4: BLC-1, Schedule 1, column e, line 3	Column c, line 4: Statement N, page 11 of 12, line 6, column Weighted Cost
Column b, line 5: Line 1 * line 4	Column c, line 5: Line 1 * line 4
Column b, line 6: Line 5 less line 2	Column c, line 6: Line 5 less line 2
Column b, line 7: Effective FIT rate / inverse + 1	Column c, line 8: Line 6 * line 7
Column b, line 8: Line 6 * line 7	Column c, line 10: Line 8 plus line 9
Column b, line 9: Line 8 * 0.0015	Column c, line 11: Exhibit___(CRB-1) Schedule 6B, page 7, line 2
Column b, line 10: Line 8 plus line 9	Column c, line 12: Line 10 plus line 11
Column b, line 11: BAM-1, Schedule 2, page 1, column d, line 2	Column d: Column b less column c
Column b, line 12: Line 11 plus line 10	