

## Statement B

**20:10:13:52. Statement B -- Income statements.** Statement B shall include income statements in the form prescribed by the FERC's uniform systems of accounts for public utilities and licensees or for gas companies, 18 C.F.R. 101 (April 1, 1985), and in any other form if ordered by the commission for the test period, and the most recently available income statement, including any applicable footnotes.

**Source:** 2 SDR 90, effective July 7, 1976; 12 SDR 86, effective November 24, 1985; 12 SDR 151, 12 SDR 155, effective July 1, 1986.

**General Authority:** SDCL 49-34A-4.

**Law Implemented:** SDCL 49-34A-7, 49-34A-10, 49-34A-12, 49-34A-41.

| Line No. | FERC (a) | Account Number & Title (b)        | Reference (c) | This Year Cons. Utility (d) | Non Jurisdictional Adjustments (e) | This Year South Dakota (f) |
|----------|----------|-----------------------------------|---------------|-----------------------------|------------------------------------|----------------------------|
| 1        |          |                                   |               |                             |                                    |                            |
| 2        | 400      | Operating Revenues                | Statement I   | 915,011,979                 | 784,537,584                        | 130,474,395                |
| 3        |          | TOTAL Operating Revenues          |               | 915,011,979                 | 784,537,584                        | 130,474,395                |
| 4        |          |                                   |               |                             |                                    |                            |
| 5        |          | <b>OPERATING EXPENSES</b>         |               |                             |                                    |                            |
| 6        | 401      | Operation Expenses                | Statement H   | 556,692,077                 | 481,607,603                        | 75,084,474                 |
| 7        | 402      | Maintenance Expense               | Statement H   | 50,823,709                  | 40,855,020                         | 9,968,689                  |
| 8        | 403      | Depreciation Expense              | Statement J   | 90,398,374                  | 73,057,717                         | 17,340,657                 |
| 9        | 404-405  | Amort. of Electric Plant          | Statement J   | 3,621,238                   | 2,904,450                          | 716,788                    |
| 10       | 406      | Amort. of Plant Acquisition Adj.  |               | (2,348,784)                 | (2,348,784)                        | 0                          |
| 11       | 407.3    | Regulatory Amortizations - Debit  |               | 3,202,299                   | 2,351,994                          | 850,305                    |
| 12       | 407.4    | Regulatory Amortizations - Credit |               | (13,062,792)                | (13,062,792)                       | 0                          |
| 13       | 408.1    | Taxes Other Than Income Taxes     | Statement L   | 87,770,696                  | 81,436,511                         | 6,334,185                  |
| 14       | 409.1    | Income Taxes - Federal            | Statement K   | 4,387,290                   | 5,936,477                          | (1,549,186)                |
| 15       |          | - Other                           | Statement K   | 1,876,936                   | 1,876,936                          | 0                          |
| 16       | 410.1    | Deferred Income Taxes-Dr.         | Statement K   | 176,442,237                 | 139,285,901                        | 37,156,336                 |
| 17       | 411.1    | Deferred Income Taxes-Cr.         | Statement K   | (182,438,520)               | (148,986,418)                      | (33,452,102)               |
| 18       | 411.4    | Investment Tax Credit Adj.        | Statement K   | (232,325)                   | 0                                  | (232,327)                  |
| 19       | 411.6    | Gain from Disposition of Property |               | 0                           | 0                                  | 0                          |
| 20       | 411.7    | Loss from Disposition of Property |               | 0                           | 0                                  | 0                          |
| 21       | 411.8    | SO2 Allowances                    |               |                             |                                    | 0                          |
| 22       |          |                                   |               |                             |                                    |                            |
| 23       |          | TOTAL Operating Expenses          |               | 777,132,435                 | 664,914,615                        | 112,217,820                |
| 24       |          | <b>NET OPERATING INCOME</b>       |               | <b>137,879,544</b>          | <b>119,622,969</b>                 | <b>18,256,575</b>          |

This financial statement is presented on the basis of the accounting requirements of the Federal Energy Regulatory Commission (FERC) as set forth in its applicable Uniform System of Accounts. As such, subsidiaries are presented using the equity method of accounting. The amounts presented are consistent with the presentation in FERC Form 1.