PUBLIC - TRADE SECRET DATA HAS BEEN EXCISED

Line No.	Year>>	2017 Actual March	2017 Actual April	2017 Actual May	2017 Actual June	2017 Actual July	2017 Actual August	2017 Actual September	2017 Actual October	2017 Actual November	2017 Actual December	2017 Actual Total	2018 Projected January	2018 Projected February
	RATE BASE													
1	Plant Balance	26,361,954	26,327,578	26,324,346	26,330,885	26,318,546	26,326,045	26,263,979	26,275,438	26,268,587	26,268,788	26,268,788	26,268,788	26,268,788
2	Accumulated Depreciation	(827,742)	(862,217)	(896,647)	(931,072)	(965,506)	(999,925)	(1,034,353)	(1,068,700)	(1,103,062)	(1,137,416)	(1,137,416)	(1,171,769)	(1,206,123)
3	Net Plant in Service	25,534,212	25,465,361	25,427,699	25,399,813	25,353,040	25,326,121	25,229,626	25,206,738	25,165,525	25,131,372	25,131,372	25,097,019	25,062,665
4	CWIP	0	0	0	0	0	0	0	0	0	0	(128,898)	0	0
5	ADIT - NOL DTA	806,640	806,640	806,640	806,640	806,640	806,640	806,640	806,640	806,640	806,640	806,640	0	0
6	Reversal of ADIT - NOL DTA	(641,089)	(659,483)	(677,878)	(696,272)	(714,666)	(733,061)	(751,455)	(769,849)	(788,244)	(806,640)	(806,640)		
7	ADIT Federal Proration Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000		1.0000	1.0000
8	Accumulated Deferred Income Taxes Federal & State	(5,324,773)	(5,341,497)	(5,358,236)	(5,374,978)	(5,391,716)	(5,408,459)	(5,425,200)	(5,441,968)	(5,458,732)	(5,475,498)	(5,475,498)	(5,484,898)	(5,494,297)
9	Ending rate base	20,374,990	20,271,021	20,198,225	20,135,203	20,053,298	19,991,241	19,859,611	19,801,561	19,725,190	19,655,875	19,526,976	19,612,121	19,568,368
10														
11	OTP Load Percentage	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%
12	Remove Non-OTP Load Portion	(20,239,155)	(20,135,879)	(20,063,569)	(20,000,967)	(19,919,608)	(19,857,964)	(19,727,212)	(19,669,548)	(19,593,687)	(19,524,834)	(19,396,795)	(19,481,372)	(19,437,910)
13	Retail Ending Rate Base	135,835	135,142	134,657	134,236	133,690	133,277	132,399	132,012	131,503	131,041	130,182	130,749	130,457
14														
15	Average rate base	11,173	11,173	11,173	11,173	11,173	11,173	11,173	11,173	11,173	11,173	134,080	10,776	10,776
16														
17	Return on Rate Base	848	848	848	848	848	848	848	848	848	848	10,177	839	839
18														
19	Available for return (equity portion of rate base)	569	569	569	569	569	569	569	569	569	569	6,825	572	572
20														
21	*EXPENSES*													
22	*O&M and Depreciation*													
23	Operating Costs	0	0	4,198	0	0	1,517	0	0	2,464	1,674	12,762	0	0
24	Property Tax	41,150	41,150	41,150	41,150	41,150	41,150	41,150	41,150	41,150	41,150	493,798	40,936	40,936
25	Book Depreciation	34,848	34,475	34,430	34,425	34,434	34,418	34,428	34,347	34,362	34,353	414,247	34,354	34,354
26	Total O&M and Depreciation Expense	75,998	75,625	79,777	75,575	75,584	77,085	75,578	75,497	77,976	77,177	920,807	75,289	75,289
27														
28	OTP Load Percentage	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%
29	Remove Non-OTP Load Portion	(75,491)	(75,121)	(79,245)	(75,071)	(75,080)	(76,571)	(75,074)	(74,994)	(77,456)	(76,663)	(914,668)	(74,787)	(74,787)
30	Retail O&M and Depreciation Expenses	507	504	532	504	504	514	504	503	520	515	6,139	502	502
31														
32	Income before Taxes													
33	Available for return (from above)	569	569	569	569	569	569	569	569	569	569	6,825	572	572
34	Taxable Income (grossed up)	875	875	875	875	875	875	875	875	875	875	10,499	724	724
35														
36	Income Taxes													
37	Current and Def Income Taxes	306	306	306	306	306	306	306	306	306	306	3,675	152	152
38	Total Income Tax Expense	306	306	306	306	306	306	306	306	306	306	3,675	152	152
39														
40														
41	*REVENUE REQUIRMENTS*													
42	Expenses	813	810	838	810	810	820	810	810	826	821	924,481	654	654
43	Return on rate base	848	848	848	848	848	848	848	848	848	848	10,177	839	839
44	Subtotal revenue requirements	1,661	1,658	1,686	1,658	1,658	1,668	1,658	1,658	1,674	1,669	934,658	1,493	1,493
45	Adjustments													
46	Transmission Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
47	Total revenue requirements	1,661	1,658	1,686	1,658	1,658	1,668	1,658	1,658	1,674	1,669	934,658	1,493	1,493
48														
49	South Dakota share - D2 factor 9.82%	163	163	166	163	163	164	163	163	164	164	1,962	147	147
50														
51	Gross Receipts Tax	0	0	0	0	0	0	0	0	0	0	3	0	0
52	Total South Dakota Share	163	163	166	163	163	164	163	163	165	164	1,965	147	147

Line No.														
	SUPPORTING INFORMATION / DATA													
1														
2		SD Cap Structure with allowed ROE per order.												
		[TRADE SECRET DATA BEGINS...												
3		Capital Structure	**Ratio**	**Cost**	**WA Cost**				**Property tax**					
4		Debt							2017 composite rate		1.87%			
5		Preferred equity												
6		Common equity				**...TRADE SECRET DATA ENDS]**								
7		Total	100.00%		7.59%	Overall Return								
8														
9			**Book**	**Tax**										
10		Project life (years)	50	15-year MACRS										
11						**SD Gross**								
12				**Fed Portion**	**State Portion**									
13		Statutory Tax Rate	35.00%	35.00%	0.00%	0.150%								
14		Tax conversion factor	1.53846											
15		Transmission Revenue	0.00%											
16		SD share - D2 factor	9.8157%											
17														
18	**Deferred Tax**													
19	Book depreciation	34,848	34,475	34,430	34,425	34,434	34,418	34,428	34,347	34,362	34,353	414,247	34,354	34,354
20	Tax depreciation-Federal	82,257	82,257	82,257	82,257	82,257	82,257	82,257	82,257	82,257	82,257	987,089	79,114	79,114
21	Tax depreciation-SD	82,257	82,257	82,257	82,257	82,257	82,257	82,257	82,257	82,257	82,257	987,089	79,114	79,114
22	Federal deferred income taxes	(16,593)	(16,724)	(16,740)	(16,741)	(16,738)	(16,744)	(16,740)	(16,769)	(16,763)	(16,766)	(200,495)	(9,400)	(9,400)
23	State deferred income taxes	0	0	0	0	0	0	0	0	0	0	0	0	0

PUBLIC - TRADE SECRET DATA HAS BEEN EXCISED

Line No.	Year>>	2018 Projected March	2018 Projected April	2018 Projected May	2018 Projected June	2018 Projected July	2018 Projected August	2018 Projected September	2018 Projected October	2018 Projected November	2018 Projected December	2018 Projected Total	2019 Projected January	2019 Projected February
	RATE BASE													
1	Plant Balance	26,268,788	26,268,788	26,268,788	26,268,788	26,268,788	26,268,788	26,268,788	26,268,788	26,268,788	26,268,788	26,268,788	26,268,788	26,268,788
2	Accumulated Depreciation	(1,240,477)	(1,274,830)	(1,309,184)	(1,343,538)	(1,377,891)	(1,412,245)	(1,446,599)	(1,480,952)	(1,515,306)	(1,549,660)	(1,549,660)	(1,584,014)	(1,618,367)
3	Net Plant in Service	25,028,311	24,993,958	24,959,604	24,925,250	24,890,897	24,856,543	24,822,189	24,787,836	24,753,482	24,719,128	24,719,128	24,684,774	24,650,421
4	CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0
5	ADIT - NOL DTA	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Reversal of ADIT - NOL DTA													
7	ADIT Federal Proration Factors	0.9178	0.8356	0.7507	0.6685	0.5836	0.4986	0.4164	0.3315	0.2493	0.1644		0.0795	0.0027
8	Accumulated Deferred Income Taxes Federal & State	(5,502,924)	(5,510,779)	(5,517,835)	(5,524,118)	(5,529,604)	(5,534,290)	(5,538,205)	(5,541,321)	(5,543,664)	(5,545,209)	(5,545,209)	(5,545,823)	(5,545,845)
9	Ending rate base	19,525,387	19,483,179	19,441,769	19,401,132	19,361,293	19,322,252	19,283,984	19,246,515	19,209,818	19,173,919	19,173,919	19,138,951	19,104,576
10														
11	OTP Load Percentage	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%
12	Remove Non-OTP Load Portion	(19,395,216)	(19,353,290)	(19,312,156)	(19,271,789)	(19,232,216)	(19,193,436)	(19,155,423)	(19,118,203)	(19,081,750)	(19,046,091)	(19,046,091)	(19,011,356)	(18,977,211)
13	Retail Ending Rate Base	130,171	129,890	129,613	129,343	129,077	128,817	128,562	128,312	128,067	127,828	127,828	127,595	127,365
14														
15	Average rate base	10,776	10,776	10,776	10,776	10,776	10,776	10,776	10,776	10,776	10,776	129,313	10,525	10,525
16														
17	Return on Rate Base	839	839	839	839	839	839	839	839	839	839	10,064	820	820
18														
19	Available for return (equity portion of rate base)	572	572	572	572	572	572	572	572	572	572	6,861	559	559
20														
21	*EXPENSES*													
22	*O&M and Depreciation*													
23	Operating Costs	1,917	0	0	1,917	0	0	1,917	0	0	1,917	7,668	0	0
24	Property Tax	40,936	40,936	40,936	40,936	40,936	40,936	40,936	40,936	40,936	40,936	491,226	40,936	40,936
25	Book Depreciation	34,354	34,354	34,354	34,354	34,354	34,354	34,354	34,354	34,354	34,354	412,244	34,354	34,354
26	Total O&M and Depreciation Expense	77,206	75,289	75,289	77,206	75,289	75,289	77,206	75,289	75,289	77,206	911,139	75,289	75,289
27														
28	OTP Load Percentage	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%
29	Remove Non-OTP Load Portion	(76,692)	(74,787)	(74,787)	(76,692)	(74,787)	(74,787)	(76,692)	(74,787)	(74,787)	(76,692)	(905,064)	(74,787)	(74,787)
30	Retail O&M and Depreciation Expenses	515	502	502	515	502	502	515	502	502	515	6,074	502	502
31														
32	Income before Taxes													
33	Available for return (from above)	572	572	572	572	572	572	572	572	572	572	6,861	559	559
34	Taxable Income (grossed up)	724	724	724	724	724	724	724	724	724	724	8,685	707	707
35														
36	Income Taxes													
37	Current and Def Income Taxes	152	152	152	152	152	152	152	152	152	152	1,824	0	0
38	Total Income Tax Expense	152	152	152	152	152	152	152	152	152	152	1,824	0	0
39														
40														
41	*REVENUE REQUIRMENTS*													
42	Expenses	667	654	654	667	654	654	667	654	654	667	912,962	502	502
43	Return on rate base	839	839	839	839	839	839	839	839	839	839	10,064	820	820
44	Subtotal revenue requirements	1,505	1,493	1,493	1,505	1,493	1,493	1,505	1,493	1,493	1,505	923,026	1,322	1,322
45	Adjustments													
46	Transmission Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
47	Total revenue requirements	1,505	1,493	1,493	1,505	1,493	1,493	1,505	1,493	1,493	1,505	923,026	1,322	1,322
48														
49	South Dakota share - D2 factor 9.82%	148	147	147	148	147	147	148	147	147	148	1,763	130	130
50														
51	Gross Receipts Tax	0	0	0	0	0	0	0	0	0	0	3	0	0
52	Total South Dakota Share	148	147	147	148	147	147	148	147	147	148	1,766	130	130

Line No.														
	SUPPORTING INFORMATION / DATA													
1														
2		SD Cap Structure with allowed ROE per order.												
		[TRADE SECRET DATA BEGINS...												
3		Capital Structure	**Ratio**	**Cost**	**WA Cost**				**Property tax**					
4		Debt							2018 composite rate		1.87%			
5		Preferred equity												
6		Common equity				**...TRADE SECRET DATA ENDS]**								
7		Total	100.00%		7.78%	Overall Return								
8														
9			**Book**	**Tax**										
10		Project life (years)	50	15-year MACRS										
11						**SD Gross**								
12				**Fed Portion**	**State Portion**									
13		Statutory Tax Rate	21.00%	21.00%	0.00%	0.150%								
14		Tax conversion factor	1.26582											
15		Transmission Revenue	0.00%											
16		SD share - D2 factor	9.8157%											
17														
18	**Deferred Tax**													
19	Book depreciation	34,354	34,354	34,354	34,354	34,354	34,354	34,354	34,354	34,354	34,354	412,244	34,354	34,354
20	Tax depreciation-Federal	79,114	79,114	79,114	79,114	79,114	79,114	79,114	79,114	79,114	79,114	949,364	71,156	71,156
21	Tax depreciation-SD	79,114	79,114	79,114	79,114	79,114	79,114	79,114	79,114	79,114	79,114	949,364	71,156	71,156
22	Federal deferred income taxes	(9,400)	(9,400)	(9,400)	(9,400)	(9,400)	(9,400)	(9,400)	(9,400)	(9,400)	(9,400)	(112,795)	(7,728)	(7,728)
23	State deferred income taxes	0	0	0	0	0	0	0	0	0	0	0	0	0