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	81,382,607	81,406,205	81,423,916	81,414,124	81,428,594	81,505,398	81,521,045	81,519,020	81,488,764	81,419,100	81,419,100	81,419,100	81,419,100
2	Accumulated Depreciation	(2,934,758)	(3,039,849)	(3,144,971)	(3,250,116)	(3,355,249)	(3,460,400)	(3,565,650)	(3,670,921)	(3,776,189)	(3,881,417)	(3,881,417)	(3,986,555)	(4,091,694)
3	Net Plant in Service	78,447,849	78,366,355	78,278,944	78,164,008	78,073,346	78,044,999	77,955,395	77,848,099	77,712,576	77,537,683	77,537,683	77,432,545	77,327,406
4	CWIP	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
5	ADIT - NOL DTA	3,355,899	3,355,899	3,355,899	3,355,899	3,355,899	3,355,899	3,355,899	3,355,899	3,355,899	3,355,899	3,355,899		
6	Reversal of ADIT - NOL DTA	(2,667,155)	(2,743,682)	(2,820,209)	(2,896,736)	(2,973,263)	(3,049,790)	(3,126,317)	(3,202,844)	(3,279,371)	(3,355,899)	(3,355,899)		
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	(17,170,708)	(17,220,362)	(17,270,006)	(17,319,641)	(17,369,281)	(17,418,914)	(17,468,513)	(17,518,105)	(17,567,697)	(17,617,303)	(17,617,303)	(17,641,905)	(17,666,507)
9	Ending rate base	61,965,885	61,758,210	61,544,628	61,303,529	61,086,701	60,932,193	60,716,464	60,483,050	60,221,406	59,920,379	59,920,379	59,790,639	59,660,899
10														
11	OTP Load Percentage	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%
12	Remove Non-OTP Load Portion	(55,914,172)	(55,726,780)	(55,534,057)	(55,316,504)	(55,120,851)	(54,981,433)	(54,786,772)	(54,576,154)	(54,340,063)	(54,068,435)	(54,068,435)	(53,951,366)	(53,834,297)
13	Retail Ending Rate Base	6,051,712	6,031,430	6,010,571	5,987,025	5,965,849	5,950,760	5,929,691	5,906,896	5,881,343	5,851,944	5,851,944	5,839,273	5,826,603
14														
15	Average rate base	498,586	498,586	498,586	498,586	498,586	498,586	498,586	498,586	498,586	498,586	5,983,030	481,609	481,609
16														
17	Return on Rate Base	37,829	37,829	37,829	37,829	37,829	37,829	37,829	37,829	37,829	37,829	453,946	37,480	37,480
18														
19	Available for return (equity portion of rate base)	25,393	25,393	25,393	25,393	25,393	25,393	25,393	25,393	25,393	25,393	304,719	25,554	25,554
20														
21	*EXPENSES*													
22	*O&M and Depreciation*													
23	Operating Costs	0	0	5,161	0	0	1,413	0	0	0	0	38,734	0	0
24	Property Tax	127,044	127,044	127,044	127,044	127,044	127,044	127,044	127,044	127,044	127,044	1,524,526	126,878	126,878
25	Book Depreciation	105,167	105,092	105,122	105,145	105,132	105,151	105,250	105,271	105,268	105,229	1,262,266	105,138	105,138
26	Total O&M and Depreciation Expenses	232,210	232,135	237,327	232,189	232,176	233,608	232,294	232,314	232,312	232,272	2,825,526	232,016	232,016
27														
28	OTP Load Percentage	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%
29	Remove Non-OTP Load Portion	(209,532)	(209,465)	(214,149)	(209,513)	(209,501)	(210,793)	(209,608)	(209,626)	(209,624)	(209,588)	(2,549,579)	(209,357)	(209,357)
30	Retail O&M and Depreciation Expenses	22,678	22,671	23,178	22,676	22,675	22,815	22,686	22,688	22,688	22,684	275,947	22,659	22,659
31														
32	Income before Taxes													
33	Available for return (from above)	25,393	25,393	25,393	25,393	25,393	25,393	25,393	25,393	25,393	25,393	304,719	25,554	25,554
34	Taxable Income (grossed up)	39,066	39,066	39,066	39,066	39,066	39,066	39,066	39,066	39,066	39,066	468,798	32,347	32,347
35														
36	Income Taxes													
37	Current and Def Income Taxes	13,673	13,673	13,673	13,673	13,673	13,673	13,673	13,673	13,673	13,673	164,079	6,793	6,793
38	Total Income Tax Expense	13,673	13,673	13,673	13,673	13,673	13,673	13,673	13,673	13,673	13,673	164,079	6,793	6,793
39														
40														
41	*REVENUE REQUIRMENTS*													
42	Expenses	36,351	36,344	36,851	36,349	36,348	36,488	36,360	36,362	36,361	36,357	440,026	29,452	29,452
43	Return on rate base	37,829	37,829	37,829	37,829	37,829	37,829	37,829	37,829	37,829	37,829	453,946	37,480	37,480
44	Subtotal revenue requirements	74,180	74,173	74,680	74,178	74,177	74,317	74,188	74,190	74,190	74,186	893,971	66,932	66,932
45	Adjustments													
46	Transmission Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
47	Total revenue requirements	74,180	74,173	74,680	74,178	74,177	74,317	74,188	74,190	74,190	74,186	893,971	66,932	66,932
48														
49	South Dakota share - D2 factor 9.816%	7,281	7,281	7,330	7,281	7,281	7,295	7,282	7,282	7,282	7,282	87,750	6,570	6,570
50														
51	Gross Receipts Tax	11	11	11	11	11	11	11	11	11	11	132	10	10
52	Total South Dakota Share	7,292	7,292	7,341	7,292	7,292	7,306	7,293	7,293	7,293	7,293	87,881	6,580	6,580

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	105,167	105,092	105,122	105,145	105,132	105,151	105,250	105,271	105,268	105,229	1,262,266	105,138	105,138
20	Tax depreciation-Federal	246,961	246,961	246,961	246,961	246,961	246,961	246,961	246,961	246,961	246,961	2,963,529	222,289	222,289
21	Tax depreciation-SD	246,961	246,961	246,961	246,961	246,961	246,961	246,961	246,961	246,961	246,961	2,963,529	222,289	222,289
22	Federal deferred income taxes	(49,628)	(49,654)	(49,644)	(49,635)	(49,640)	(49,633)	(49,599)	(49,592)	(49,592)	(49,606)	(595,442)	(24,602)	(24,602)
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	81,419,100	81,419,100	81,419,100	81,419,100	81,419,100	81,419,100	81,419,100	81,419,100	81,419,100	81,419,100	81,419,100	81,419,100	81,419,100
2	Accumulated Depreciation	(4,196,832)	(4,301,970)	(4,407,109)	(4,512,247)	(4,617,385)	(4,722,523)	(4,827,662)	(4,932,800)	(5,037,938)	(5,143,076)	(5,143,076)	(5,248,215)	(5,353,353)
3	Net Plant in Service	77,222,268	77,117,130	77,011,992	76,906,853	76,801,715	76,696,577	76,591,438	76,486,300	76,381,162	76,276,024	76,276,024	76,170,885	76,065,747
4	CWIP	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
5	ADIT - NOL DTA													
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	(17,689,086)	(17,709,644)	(17,728,112)	(17,744,558)	(17,758,914)	(17,771,182)	(17,781,427)	(17,789,582)	(17,795,716)	(17,799,760)	(17,799,760)	(17,801,349)	(17,801,404)
9	Ending rate base	59,533,182	59,407,486	59,283,879	59,162,295	59,042,800	58,925,395	58,810,011	58,696,718	58,585,446	58,476,263	58,476,263	58,369,536	58,264,343
10														
11	OTP Load Percentage	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%
12	Remove Non-OTP Load Portion	(53,719,052)	(53,605,632)	(53,494,097)	(53,384,387)	(53,276,562)	(53,170,623)	(53,066,508)	(52,964,279)	(52,863,874)	(52,765,355)	(52,765,355)	(52,669,051)	(52,574,131)
13	Retail Ending Rate Base	5,814,130	5,801,854	5,789,782	5,777,908	5,766,238	5,754,772	5,743,503	5,732,439	5,721,572	5,710,909	5,710,909	5,700,486	5,690,212
14														
15	Average rate base	481,609	481,609	481,609	481,609	481,609	481,609	481,609	481,609	481,609	481,609	5,779,302	470,303	470,303
16														
17	Return on Rate Base	37,480	37,480	37,480	37,480	37,480	37,480	37,480	37,480	37,480	37,480	449,762	36,600	36,600
18														
19	Available for return (equity portion of rate base)	25,554	25,554	25,554	25,554	25,554	25,554	25,554	25,554	25,554	25,554	306,649	24,954	24,954
20														
21	*EXPENSES*													
22	*O&M and Depreciation*													
23	Operating Costs	6,246	0	0	6,246	0	0	6,246	0	0	6,246	24,984	0	0
24	Property Tax	126,878	126,878	126,878	126,878	126,878	126,878	126,878	126,878	126,878	126,878	1,522,537	126,878	126,878
25	Book Depreciation	105,138	105,138	105,138	105,138	105,138	105,138	105,138	105,138	105,138	105,138	1,261,659	105,138	105,138
26	Total O&M and Depreciation Expenses	238,262	232,016	232,016	238,262	232,016	232,016	238,262	232,016	232,016	238,262	2,809,180	232,016	232,016
27														
28	OTP Load Percentage	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%	9.766%
29	Remove Non-OTP Load Portion	(214,993)	(209,357)	(209,357)	(214,993)	(209,357)	(209,357)	(214,993)	(209,357)	(209,357)	(214,993)	(2,534,830)	(209,357)	(209,357)
30	Retail O&M and Depreciation Expenses	23,269	22,659	22,659	23,269	22,659	22,659	23,269	22,659	22,659	23,269	274,350	22,659	22,659
31														
32	Income before Taxes													
33	Available for return (from above)	25,554	25,554	25,554	25,554	25,554	25,554	25,554	25,554	25,554	25,554	306,649	24,954	24,954
34	Taxable Income (grossed up)	32,347	32,347	32,347	32,347	32,347	32,347	32,347	32,347	32,347	32,347	388,163	31,588	31,588
35														
36	Income Taxes													
37	Current and Def Income Taxes	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	81,514	6,633	6,633
38	Total Income Tax Expense	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	81,514	6,633	6,633
39														
40														
41	*REVENUE REQUIRMENTS*													
42	Expenses	30,062	29,452	29,452	30,062	29,452	29,452	30,062	29,452	29,452	30,062	355,864	29,293	29,293
43	Return on rate base	37,480	37,480	37,480	37,480	37,480	37,480	37,480	37,480	37,480	37,480	449,762	36,600	36,600
44	Subtotal revenue requirements	67,542	66,932	66,932	67,542	66,932	66,932	67,542	66,932	66,932	67,542	805,627	65,893	65,893
45	Adjustments													
46	Transmission Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
47	Total revenue requirements	67,542	66,932	66,932	67,542	66,932	66,932	67,542	66,932	66,932	67,542	805,627	65,893	65,893
48														
49	South Dakota share - D2 factor 9.816%	6,630	6,570	6,570	6,630	6,570	6,570	6,630	6,570	6,570	6,630	79,078	6,468	6,468
50														
51	Gross Receipts Tax	10	10	10	10	10	10	10	10	10	10	119	10	10
52	Total South Dakota Share	6,640	6,580	6,580	6,640	6,580	6,580	6,640	6,580	6,580	6,640	79,197	6,478	6,478

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	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	105,138	105,138	105,138	105,138	105,138	105,138	105,138	105,138	105,138	105,138	1,261,659	105,138	105,138
20	Tax depreciation-Federal	222,289	222,289	222,289	222,289	222,289	222,289	222,289	222,289	222,289	222,289	2,667,468	200,368	200,368
21	Tax depreciation-SD	222,289	222,289	222,289	222,289	222,289	222,289	222,289	222,289	222,289	222,289	2,667,468	200,368	200,368
22	Federal deferred income taxes	(24,602)	(24,602)	(24,602)	(24,602)	(24,602)	(24,602)	(24,602)	(24,602)	(24,602)	(24,602)	(295,220)	(19,998)	(19,998)
23	State deferred income taxes	0	0	0	0	0	0	0	0	0	0	0	0	0