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	8,016,682	8,016,682	8,016,682	8,016,682	8,016,682	8,016,682	8,016,682	8,016,682	8,016,682	8,016,682	13,594,444	13,594,444	13,594,444
2	Accumulated Depreciation	(406,300)	(417,400)	(428,499)	(439,598)	(450,698)	(461,797)	(472,896)	(483,995)	(495,095)	(506,194)	(506,194)	(525,184)	(544,175)
3	Net Plant in Service	7,610,382	7,599,283	7,588,183	7,577,084	7,565,985	7,554,886	7,543,786	7,532,687	7,521,588	7,510,489	13,088,250	13,069,260	13,050,269
4	CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0
	ADIT - NOL DTA	(2,094)	(2,094)	(2,094)	(2,094)	(2,094)	(2,094)	(2,094)	(2,094)	(2,094)	(2,094)	(2,094)		
	Reversal of ADIT - NOL DTA	1,664	1,712	1,760	1,808	1,855	1,903	1,951	1,999	2,046	2,094	2,094		
5	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
6	Accumulated Deferred Income Taxes Federal & State	(1,690,942)	(1,695,377)	(1,699,812)	(1,704,246)	(1,708,681)	(1,713,116)	(1,717,551)	(1,721,986)	(1,726,421)	(1,730,856)	(1,828,467)	(1,838,240)	(1,848,014)
7	Ending rate base	5,919,011	5,903,524	5,888,038	5,872,552	5,857,065	5,841,579	5,826,092	5,810,606	5,795,120	5,779,633	11,259,784	11,231,020	11,202,255
8														
9	OTP Load Percentage	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%
10	Remove Non-OTP Load Portion	(2,883,943)	(2,876,398)	(2,868,852)	(2,861,307)	(2,853,761)	(2,846,216)	(2,838,670)	(2,831,125)	(2,823,579)	(2,816,034)	(5,486,150)	(5,472,135)	(5,458,120)
11	Retail Ending Rate Base	3,035,067	3,027,127	3,019,186	3,011,245	3,003,304	2,995,363	2,987,422	2,979,481	2,971,540	2,963,599	5,773,634	5,758,885	5,744,136
12														
13	Average rate base	250,606	250,606	250,606	250,606	250,606	250,606	250,606	250,606	250,606	250,606	3,007,271	474,349	474,349
14														
15	Return on Rate Base	19,014	19,014	19,014	19,014	19,014	19,014	19,014	19,014	19,014	19,014	228,168	36,915	36,915
16														
17	Available for return (equity portion of rate base)	12,763	12,763	12,763	12,763	12,763	12,763	12,763	12,763	12,763	12,763	153,162	25,169	25,169
18														
19	*EXPENSES*													
20	*O&M and Depreciation*													
21	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
22	Property Tax	5,211	5,211	5,211	5,211	5,211	5,211	5,211	5,211	5,211	5,211	62,530	8,836	8,836
23	Book Depreciation	11,099	11,099	11,099	11,099	11,099	11,099	11,099	11,099	11,099	11,099	133,191	18,990	18,990
24	Total O&M and Depreciation Expense	16,310	16,310	16,310	16,310	16,310	16,310	16,310	16,310	16,310	16,310	195,721	27,827	27,827
25														
26	OTP Load Percentage	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%
27	Remove Non-OTP Load Portion	(7,947)	(7,947)	(7,947)	(7,947)	(7,947)	(7,947)	(7,947)	(7,947)	(7,947)	(7,947)	(95,362)	(13,558)	(13,558)
28	Retail O&M and Depreciation Expenses	8,363	8,363	8,363	8,363	8,363	8,363	8,363	8,363	8,363	8,363	100,359	14,269	14,269
29														
30	Income before Taxes													
31	Available for return (from above)	12,763	12,763	12,763	12,763	12,763	12,763	12,763	12,763	12,763	12,763	153,162	25,169	25,169
32	Taxable Income (grossed up)	19,636	19,636	19,636	19,636	19,636	19,636	19,636	19,636	19,636	19,636	235,634	31,859	31,859
33														
34	Income Taxes													
35	Current and Def Income Taxes	6,873	6,873	6,873	6,873	6,873	6,873	6,873	6,873	6,873	6,873	82,472	6,690	6,690
36	Total Income Tax Expense	6,873	6,873	6,873	6,873	6,873	6,873	6,873	6,873	6,873	6,873	82,472	6,690	6,690
37														
38														
39	*REVENUE REQUIRMENTS*													
40	Expenses	15,236	15,236	15,236	15,236	15,236	15,236	15,236	15,236	15,236	15,236	278,193	20,959	20,959
41	Return on rate base	19,014	19,014	19,014	19,014	19,014	19,014	19,014	19,014	19,014	19,014	228,168	36,915	36,915
42	Subtotal revenue requirements	34,250	34,250	34,250	34,250	34,250	34,250	34,250	34,250	34,250	34,250	506,361	57,874	57,874
43	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
44	Transmission Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
45	Total revenue requirements	34,250	34,250	34,250	34,250	34,250	34,250	34,250	34,250	34,250	34,250	506,361	57,874	57,874
46														
47	South Dakota share - D2 factor 9.82%	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	40,343	5,681	5,681
48														
49	Gross Receipts Tax	5	5	5	5	5	5	5	5	5	5	61	9	9
50	Total South Dakota Share	3,367	3,367	3,367	3,367	3,367	3,367	3,367	3,367	3,367	3,367	40,403	5,689	5,689

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		0.78%			
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	11,099	11,099	11,099	11,099	11,099	11,099	11,099	11,099	11,099	11,099	133,191	18,990	18,990
20	Tax depreciation-Federal	23,770	23,770	23,770	23,770	23,770	23,770	23,770	23,770	23,770	23,770	564,132	65,533	65,533
21	Tax depreciation-SD	23,770	23,770	23,770	23,770	23,770	23,770	23,770	23,770	23,770	23,770	564,132	65,533	65,533
22	Federal deferred income taxes	(4,435)	(4,435)	(4,435)	(4,435)	(4,435)	(4,435)	(4,435)	(4,435)	(4,435)	(4,435)	(53,219)	(9,774)	(9,774)
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	13,594,444	13,594,444	13,594,444	13,594,444	13,594,444	13,594,444	13,594,444	13,594,444	13,594,444	13,594,444	13,594,444	13,594,444	13,594,444
2	Accumulated Depreciation	(563,165)	(582,155)	(601,146)	(620,136)	(639,127)	(658,117)	(677,107)	(696,098)	(715,088)	(734,079)	(734,079)	(753,069)	(772,059)
3	Net Plant in Service	13,031,279	13,012,288	12,993,298	12,974,308	12,955,317	12,936,327	12,917,336	12,898,346	12,879,356	12,860,365	12,860,365	12,841,375	12,822,384
4	CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0
	ADIT - NOL DTA													
	Reversal of ADIT - NOL DTA													
5	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
6	Accumulated Deferred Income Taxes Federal & State	(1,856,985)	(1,865,152)	(1,872,489)	(1,879,023)	(1,884,727)	(1,889,600)	(1,893,671)	(1,896,911)	(1,899,348)	(1,900,954)	(1,900,954)	(1,901,634)	(1,901,657)
7	Ending rate base	11,174,294	11,147,137	11,120,809	11,095,285	11,070,591	11,046,727	11,023,666	11,001,436	10,980,008	10,959,411	10,959,411	10,939,742	10,920,728
8														
9	OTP Load Percentage	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%
10	Remove Non-OTP Load Portion	(5,444,496)	(5,431,264)	(5,418,436)	(5,406,000)	(5,393,968)	(5,382,341)	(5,371,105)	(5,360,274)	(5,349,833)	(5,339,798)	(5,339,798)	(5,330,214)	(5,320,950)
11	Retail Ending Rate Base	5,729,798	5,715,873	5,702,373	5,689,285	5,676,623	5,664,386	5,652,561	5,641,162	5,630,175	5,619,614	5,619,614	5,609,528	5,599,778
12														
13	Average rate base	474,349	474,349	474,349	474,349	474,349	474,349	474,349	474,349	474,349	474,349	5,692,193	462,373	462,373
14														
15	Return on Rate Base	36,915	36,915	36,915	36,915	36,915	36,915	36,915	36,915	36,915	36,915	442,983	35,983	35,983
16														
17	Available for return (equity portion of rate base)	25,169	25,169	25,169	25,169	25,169	25,169	25,169	25,169	25,169	25,169	302,027	24,533	24,533
18														
19	*EXPENSES*													
20	*O&M and Depreciation*													
21	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
22	Property Tax	8,836	8,836	8,836	8,836	8,836	8,836	8,836	8,836	8,836	8,836	106,037	8,836	8,836
23	Book Depreciation	18,990	18,990	18,990	18,990	18,990	18,990	18,990	18,990	18,990	18,990	227,885	18,990	18,990
24	Total O&M and Depreciation Expense	27,827	27,827	27,827	27,827	27,827	27,827	27,827	27,827	27,827	27,827	333,921	27,827	27,827
25														
26	OTP Load Percentage	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%	51.277%
27	Remove Non-OTP Load Portion	(13,558)	(13,558)	(13,558)	(13,558)	(13,558)	(13,558)	(13,558)	(13,558)	(13,558)	(13,558)	(162,698)	(13,558)	(13,558)
28	Retail O&M and Depreciation Expenses	14,269	14,269	14,269	14,269	14,269	14,269	14,269	14,269	14,269	14,269	171,224	14,269	14,269
29														
30	Income before Taxes													
31	Available for return (from above)	25,169	25,169	25,169	25,169	25,169	25,169	25,169	25,169	25,169	25,169	302,027	24,533	24,533
32	Taxable Income (grossed up)	31,859	31,859	31,859	31,859	31,859	31,859	31,859	31,859	31,859	31,859	382,312	31,055	31,055
33														
34	Income Taxes													
35	Current and Def Income Taxes	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	80,286	6,522	6,522
36	Total Income Tax Expense	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	80,286	6,522	6,522
37														
38														
39	*REVENUE REQUIRMENTS*													
40	Expenses	20,959	20,959	20,959	20,959	20,959	20,959	20,959	20,959	20,959	20,959	414,207	20,790	20,790
41	Return on rate base	36,915	36,915	36,915	36,915	36,915	36,915	36,915	36,915	36,915	36,915	442,983	35,983	35,983
42	Subtotal revenue requirements	57,874	57,874	57,874	57,874	57,874	57,874	57,874	57,874	57,874	57,874	857,190	56,773	56,773
43	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
44	Transmission Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
45	Total revenue requirements	57,874	57,874	57,874	57,874	57,874	57,874	57,874	57,874	57,874	57,874	857,190	56,773	56,773
46														
47	South Dakota share - D2 factor 9.82%	5,681	5,681	5,681	5,681	5,681	5,681	5,681	5,681	5,681	5,681	68,169	5,573	5,573
48														
49	Gross Receipts Tax	9	9	9	9	9	9	9	9	9	9	102	8	8
50	Total South Dakota Share	5,689	5,689	5,689	5,689	5,689	5,689	5,689	5,689	5,689	5,689	68,272	5,581	5,581

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		0.78%			
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	18,990	18,990	18,990	18,990	18,990	18,990	18,990	18,990	18,990	18,990	227,885	18,990	18,990
20	Tax depreciation-Federal	65,533	65,533	65,533	65,533	65,533	65,533	65,533	65,533	65,533	65,533	786,395	59,712	59,712
21	Tax depreciation-SD	65,533	65,533	65,533	65,533	65,533	65,533	65,533	65,533	65,533	65,533	786,395	59,712	59,712
22	Federal deferred income taxes	(9,774)	(9,774)	(9,774)	(9,774)	(9,774)	(9,774)	(9,774)	(9,774)	(9,774)	(9,774)	(117,287)	(8,552)	(8,552)
23	State deferred income taxes	0	0	0	0	0	0	0	0	0	0	0	0	0