

**Interest Synchronization Adjustment
Adjusted Test Year Ended December 31, 2017**

<u>Line</u>	<u>Description</u>	<u>Amount</u>
	(a)	(b)
1	Average Rate Base	\$ 83,501,485
2	Weighted Cost of Long Term Debt	<u>2.46%</u>
3	Synchronized Interest Expense	\$ 2,054,137
4	South Dakota Interest Expense as filed	\$ 2,407,411
5	Difference In Interest Expense	\$ (353,274)
6	Federal Income Tax Adjustment (21%)	\$ 74,188

SOURCES:

Column b, line 1: Exhibit 3a, column d, line 31

Column b, line 2: Exhibit 8 column e, line 1

Column b, line 3: Line 1 * line 2

Column b, line 4: Volume 4A, Section 2, Page 13-1 line 4

Column b, line 5: Line 3 less line 4

Column b, line 6: line 5 times consolidated effective tax rate (21%)