

## Interest Synchronization Adjustment

Adjusted Test Year Ended December 31, 2017

Line	Description (a)	Amount (b)
1	Average Rate Base	\$ 83,486,693
2	Weighted Cost of Long Term Debt	2.46%
3	Synchronized Interest Expense	\$ 2,053,773
4	South Dakota Interest Expense as filed	\$ 2,407,411
5	Difference In Interest Expense	\$ (353,638)
6	Federal Income Tax Adjustment (21%)	\$ 74,264

**SOURCES:**

Column b, line 1: Attachment 22a, column d, line 31

Column b, line 2: Attachment 26 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%)