

A		B		C	D
Line No.	Update to South Dakota Expenses due to Allocation Updates Item	South Dakota		September 2019 - August 2018 Recovery Period 2017 Test Year + Load Growth Updates	Change
		2017 Test Year ¹			
1	Average Rate Base	\$ 83,501,485		\$ 89,471,203	5,969,718
2					
3	Total Operating Revenues	\$ 32,294,512		\$ 35,434,161	3,139,649
4	Total Operating Expenses	\$ 30,184,889		\$ 32,393,089	2,208,200
5	Adjusted Test Year Operating Income	\$ 2,109,622		\$ 3,041,072	931,450
6					
7	Earned Rate of Return	2.53%		3.40%	
8					
9	Rate of Return	7.09%		7.09%	
10					
11	Required Operating Income	\$ 5,920,255		\$ 6,343,508	
12					
13	Income Deficiency (Excess)	\$ 3,810,633		\$ 3,302,436	
14					
15	Gross Revenue Conversion Factor	1.26582		1.26582	
16					
17	Revenue Deficiency (Excess)	\$ 4,823,586		\$ 4,180,299	
18					
19	Gross Receipts Tax (at 0.0015)	\$ 7,235		\$ 6,270	
20					
21	Total Revenue Deficiency (Excess)	\$ 4,830,821		\$ 4,186,569	\$ (644,252)
22					
23	Adjusted Test Year Retail Revenue	\$ 30,658,393		\$ 33,673,284	\$ 3,014,891
24					
25	Total Revenue Requirement	\$ 35,489,214		\$ 37,859,853	
26					

¹ Exhibit 1 from PUC Staff's May 24, 2019 Letter Regarding Final Revenue Requirement in Docket EL18-021