

Revenue Requirement Calculation

A.0000035.403-PI 2022 Capital Maintenance		Dec - 2022	Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023
A	Plant In-Service (CAA Input)	0	85,176	381,895	399,568	399,792	399,566	410,450	410,450	410,450	1,070,813	1,070,813	1,070,813	1,070,813
B	Depreciation Reserve (CAA Input)	0	313	2,041	4,941	7,909	10,877	13,886	16,936	19,987	(338,990)	(327,889)	(316,789)	(305,688)
C	Net Plant in Service (A-B)		84,863	379,855	394,626	391,883	388,689	396,564	393,514	390,463	1,409,804	1,398,703	1,387,602	1,376,501
D	Average Net Plant (Prior Mo + Cur Month)/2		42,431	232,359	387,240	393,255	390,286	392,627	395,039	391,989	900,133	1,404,253	1,393,152	1,382,052
E	Accumulated Deferred Taxes (CAA Input)		109,323	108,491	107,658	106,826	105,993	105,161	104,328	103,496	102,663	101,831	100,998	100,166
F	ADIT Pro-Rate (See Below)		(403)	(416)	(403)	(416)	(403)	(416)	(403)	(403)	(416)	(403)	(416)	(403)
G	ADIT Balance (for "Average Rate Base" calc)		108,921	108,075	107,256	106,410	105,590	104,745	103,925	103,093	102,247	101,428	100,582	99,763
H	Average Rate Base (Ave Net Plant [D] - ADIT [G])		(66,489)	124,284	279,985	286,845	284,695	287,882	291,114	288,896	797,887	1,302,825	1,292,571	1,282,289
I	Tax Depreciation Expense (CAA Input)		(5,028)	1,411	(9,481)	4,532	5,015	4,847	4,442	4,442	4,442	4,442	4,442	4,442
J	Debt Return (Ave RB * Wtd Cost of Debt) [PROTECTED DATA BEGINS													
K	Equity Return (Ave RB * Wtd Cost of Equity) [PROTECTED DATA BEGINS													
L	Current Income Tax Requirement (See Below)		1,504	232	3,467	(233)	(358)	(296)	42	298	1,652	2,951	2,940	2,929
M	Book Depreciation (CAA Input)		313	1,728	2,901	2,968	2,968	3,009	3,050	3,050	7,060	11,101	11,101	11,101
N	Deferred Taxes (CAA Input)		(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)
O	Total Revenue Requirement (Sum J thru N)		607	1,834	7,126	3,533	3,395	3,517	3,914	4,158	12,414	20,624	20,555	20,485
P	Jurisdiction Revenue Requirement (O * SD Jur Factor)		36	110	427	212	204	211	235	249	744	1,237	1,232	1,228
Q	Base Rates (Amt for project in 2021 Test Year)		0	0	0	0	0	0	0	0	0	0	0	0
R	Rider Revenue Requirement (P - Q)		36	110	427	212	204	211	235	249	744	1,237	1,232	1,228

PROTECTED DATA ENDS]
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6,125

Authorized Cap Structure per EL22-017 (in effect 1/1/2023)

	Capital Structure	Weighted Cost
Long Term Debt	[PROTECTED DATA BEGINS	
Short Term Debt		
Preferred Stock		
Common Equity		
Required Rate of Return		6.8200%
Tax Rate (SD)		21.0000%
SD Jurisdictional Factor		5.99583%

PROTECTED DATA ENDS]

Current Tax Calculation

	Dec - 2022	Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023
Equity Return (Item K) [PROTECTED DATA BEGINS													
Book Depreciation (Item M)	313	1,728	2,901	2,968	2,968	3,009	3,050	3,050	7,060	11,101	11,101	11,101	11,101
Deferred Taxes (Item N)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)
Less Tax Depreciation (Item I)	5,028	(1,411)	9,481	(4,532)	(5,015)	(4,847)	(4,442)	(4,442)	(4,442)	(4,442)	(4,442)	(4,442)	(4,442)
Plus CPI-Tax Interest (If Applicable)	1,420	887	358	360	378	393	1,202	2,177	1,198	0	0	0	0
Sum	5,659	874	13,041	(875)	(1,349)	(1,112)	157	1,123	6,215	11,103	11,061	11,020	11,020
Tax Rate (T/(1-T))	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%
Tax Calc (Sum * Tax Rate)	1,504	232	3,467	(233)	(358)	(296)	42	298	1,652	2,951	2,940	2,929	2,929

PROTECTED DATA ENDS]

ADIT Pro-Ration Calculation

	15/31	14/28	15/31	15/30	15/31	15/30	15/31	15/31	15/30	15/31	15/30	15/31
Pro-Rate Days in Month	48.3871%	50.0000%	48.3871%	50.0000%	48.3871%	50.0000%	48.3871%	48.3871%	50.0000%	48.3871%	50.0000%	48.3871%
ADIT Pro-rate Factor (# Days as %)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)
Deferred Tax Activity (Item N)	(403)	(416)	(403)	(416)	(403)	(416)	(403)	(403)	(416)	(403)	(416)	(403)
Deferred Tax Pro-rate (Def Tax Activity * Factor)												

CAA = Capital Asset Accounting