Line No.		2023 March Actual	2023 April Actual	2023 May Actual	2023 June Actual	2023 July Actual	2023 August Actual	2023 September Actual	2023 October Projected	2023 November Projected	2023 December Projected	2023 Year-End Projected	2024 January Projected	2024 February Projected
1 2 3	RATE BASE Plant Balance Accumulated Depreciation Net Plant in Service	128,390 (1,926) 126,465	128,390 (2,085) 126,305	128,390 (2,245) 126,145	128,390 (2,405) 125,985	128,390 (2,565) 125,825	128,390 (2,725) 125,665	128,390 (2,885) 125,505	128,390 (3,045) 125,345	128,390 (3,205) 125,185	128,390 (3,365) 125,025	128,390 (3,365) 125,025	128,390 (3,525) 124,865	128,390 (3,685) 124,705
4 5 6 7 8	CWIP Calculation: Beginning Balance Additional CWIP Closings from CWIP	3,459,315 655,598	4,114,914 376,948	4,491,862 791,529	5,283,391 183,245	5,466,636 215,524	5,682,160 96,610	5,778,769 24,870	5,803,639 1,636,996	7,440,635 1,000	7,441,635 1,000	4,540,448	7,442,635	7,442,635
9 10	AFUDC CWIP (Project # T02031.039)	4,114,914	4,491,862	5,283,391	5,466,636	5,682,160	5,778,769	5,803,639	7,440,635	7,441,635	7,442,635	7,442,635	7,442,635	7,442,635
11 12 13 14 15	ADIT Proration Factors Accumulated Deferred Income Taxes - Federal only Accumulated Deferred Income Taxes - Federal & State	1.0000 (1,584) (1,584)	1.0000 (1,764) (1,764)	1.0000 (1,944) (1,944)	1.0000 (2,124) (2,124)	1.0000 (2,304) (2,304)	1.0000 (2,483) (2,483)	1.0000 (2,663) (2,663)	1.0000 (2,843) (2,843)	1.0000 (3,023) (3,023)	1.0000 (3,203) (3,203)	(3,203) (3,203)	1.0000 (10,206) (10,206)	1.0000 (17,210) (17,210)
16	Ending rate base	4,239,794	4,616,402	5,407,592	5,590,497	5,805,681	5,901,951	5,926,481	7,563,137	7,563,797	7,564,457	7,564,457	7,557,294	7,550,131
17 18 19	Average rate base	449,179	449,179	449,179	449,179	449,179	449,179	449,179	449,179	449,179	449,179	5,390,146	648,923	648,923
20	Return on Rate Base	30,370	30,370	30,370	30,370	30,370	30,370	30,370	30,370	30,370	30,370	364,440	43,875	43,875
21 22 23	Available for return (equity portion of rate base)	21,562	21,562	21,562	21,562	21,562	21,562	21,562	21,562	21,562	21,562	258,741	31,150	31,150
24 25 26 27 28	EXPENSES O&M and Depreciation Operating Costs Property Tax Book Depreciation	180 160	- 180 160	180 160	180 160	180 160	180 160	180 160	180 160	180 160	180 160	- 2,157 1,919	180 160	180 160
29 30	Total O&M and Depreciation Expense	340	340	340	340	340	340	340	340	340	340	4,076	340	340
31 32 33 34	Income before Taxes Available for return (from above) Taxable Income (grossed up)	21,562 27,293	21,562 27,293	21,562 27,293	21,562 27,293	21,562 27,293	21,562 27,293	21,562 27,293	21,562 27,293	21,562 27,293	21,562 27,293	258,741 327,520	31,150 39,430	31,150 39,430
35 36 37 38	Income Taxes Current and Def Income Taxes Total Income Tax Expense	5,732 5,732	5,732 5,732	5,732 5,732	5,732 5,732	5,732 5,732	5,732 5,732	5,732 5,732	5,732 5,732	5,732 5,732	5,732 5,732	68,779 68,779	8,280 8,280	8,280 8,280
39 40	REVENUE REQUIRMENTS													
41 42	Expenses Return on rate base	6,071 30,370	6,071 30,370	6,071 30,370	6,071 30,370	6,071 30,370	6,071 30,370	6,071 30,370	6,071 30,370	6,071 30,370	6,071 30,370	72,855 364,440	8,620 43,875	8,620 43,875
43 44	Subtotal revenue requirements Adjustments	36,441	36,441	36,441	36,441	36,441	36,441	36,441	36,441	36,441	36,441	437,296	52,495	52,495
45 46	Wholesale Revenue Credit Total revenue requirements	(5,314) 31,127	(5,314) 31,127	(5,314) 31,127	(5,314) 31,127	(5,314) 31,127	(5,314) 31,127	(5,314) 31,127	(5,314) 31,127	(5,314) 31,127	(5,314) 31,127	(63,767) 373,529	(5,781) 46,715	(5,781) 46,715
47 48	South Dakota share - D2 factor	3,225	3,225	3,225	3,225	3,225	3,225	3,225	3,225	3,225	3,225	38,701	4,860	4,860
49 50	Gross Receipts Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
51 52	Total South Dakota Share	3,225	3,225	3,225	3,225	3,225	3,225	3,225	3,225	3,225	3,225	38,701	4,860	4,860
Line No.	SUPPORTING INFORMATION / DATA													
1 2 3 4 5 6 7 8	oci i oci i i oci i i oci i i i oci i i i	SD Cap Structure wit Capital Structure Debt Preferred equity Common equity	h allowed ROE per o Ratio 45.14% 0.00% 54.86% 100.00%	4.34% 0.00% 8.75%		verall Return		20	23 composite rate	Property tax 1.68%				
9 10 11 12 13 14 15 16 17 18	Deferred Tax	S Tax	troject life (years) tatutory Tax Rate conversion factor mission Revenue D2 factor	21.00% 1.26582 14.58% 10.3609%	Tax 5-year MACRS Fed Portion 21.00%	State Portion 0.00%	SD Gross Receipts Tax 0.150%							
19 20 21	Total Book Depreciation Calculation: Transmission Plant - Towers & Equipment (354) Transmission Plant - Overhead Conductors & Devices (3	116	116 44	116 44	116 44	116 44	116 44	116 44	116 44	116 44	116 44	1,396 523	116 44	116 44
22 23 24 25	Book depreciation Tax depreciation - Federal Tax depreciation - State Federal deferred income taxes	160 1,016 1,016 (180)	160 1,016 1,016 (180)	160 1,016 1,016 (180)	160 1,016 1,016 (180)	160 1,016 1,016 (180)	160 1,016 1,016 (180)	160 1,016 1,016 (180)	160 1,016 1,016 (180)	160 1,016 1,016 (180)	160 1,016 1,016 (180)	1,919 12,197 12,197 (2,158)	160 33,509 33,509 (7,003)	160 33,509 33,509 (7,003)
26	State deferred income taxes	(160)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(2,136)	(7,003)	(7,003)

Line No.		2024 March Projected	2024 April Projected	2024 May Projected	2024 June Projected	2024 July Projected	2024 August Projected	2024 September Projected	2024 October Projected	2024 November Projected	2024 December Projected	2024 Year-End Projected	2025 January Projected	2025 February Projected
1 2 3	RATE BASE Plant Balance Accumulated Depreciation	7,936,025 (13,571)	7,951,063 (23,475)	7,951,063 (33,380)	7,951,063 (43,284)	7,951,063 (53,189)	7,951,063 (63,093)	7,951,063 (72,998)	7,951,063 (82,902)	7,951,063 (92,807)	7,951,063 (102,711)	7,951,063 (102,711)	7,951,063 (112,616)	7,951,063 (122,521)
4 5 6 7	Net Plant in Service CWIP Calculation: Beginning Balance Additional CWIP	7,922,454 7,442,635 365,000	7,927,588 0 15,038	7,917,684	7,907,779	7,897,874	7,887,970	7,878,065 0 -	7,868,161	7,858,256	7,848,352 0 -	7,848,352	7,838,447 0 -	7,828,543
8 9 10	Closings from CWIP AFUDC CWIP (Project # T02031.039)	(7,807,635)	(15,038)	-	-	-					-	(7,822,673)		-
11 12 13 14	ADIT Proration Factors Accumulated Deferred Income Taxes - Federal only Accumulated Deferred Income Taxes - Federal & State	0.9179 (21,763) (21,763)	0.8357 (25,906) (25,906)	0.7509 (29,628) (29,628)	0.6687 (32,943) (32,943)	0.5838 (35,837) (35,837)	0.4990 (38,310) (38,310)	0.4168 (40,376) (40,376)	0.3320 (42,022) (42,022)	0.2498 (43,260) (43,260)	0.1650 (44,078) (44,078)	(44,078) (44,078)	0.0801 (44,967) (44,967)	0.0027 (44,997) (44,997)
15 16	Ending rate base	7,900,691	7,901,682	7,888,056	7,874,836	7,862,038	7,849,660	7,837,689	7,826,139	7,814,996	7,804,274	7,804,274	7,793,480	7,783,546
17 18	Average rate base	648,923	648,923	648,923	648,923	648,923	648,923	648,923	648,923	648,923	648,923	7,787,073	642,721	642,721
19 20 21	Return on Rate Base	43,875	43,875	43,875	43,875	43,875	43,875	43,875	43,875	43,875	43,875	526,502	43,456	43,456
22 23	Available for return (equity portion of rate base)	31,150	31,150	31,150	31,150	31,150	31,150	31,150	31,150	31,150	31,150	373,800	30,852	30,852
24 25 26 27	EXPENSES O&M and Depreciation Operating Costs	- 190	- 190	180	- 190	180	- 190	- 190	-	180	180	- 2.157	-	-
28 29	Property Tax Book Depreciation Total O&M and Depreciation Expense	180 9,886 10,066	180 9,905 10,084	9,905 10,084	180 9,905 10,084	9,905 10,084	180 9,905 10,084	180 9,905 10,084	180 9,905 10,084	9,905 10,084	9,905 10,084	2,157 99,347 101,503	11,131 9,905 21,036	11,131 9,905 21,036
30 31	Income before Taxes	10,000	10,064	10,064	10,064	10,064	10,084	10,064	10,064	10,084	10,084	101,505	21,036	21,030
32 33 34	Available for return (from above) Taxable Income (grossed up)	31,150 39,430	31,150 39,430	31,150 39,430	31,150 39,430	31,150 39,430	31,150 39,430	31,150 39,430	31,150 39,430	31,150 39,430	31,150 39,430	373,800 473,164	30,852 39,054	30,852 39,054
35 36 37 38	Income Taxes Current and Def Income Taxes Total Income Tax Expense	8,280 8,280	8,280 8,280	8,280 8,280	8,280 8,280	8,280 8,280	8,280 8,280	8,280 8,280	8,280 8,280	8,280 8,280	8,280 8,280	99,364 99,364	8,201 8,201	8,201 8,201
39 40 41 42	REVENUE REQUIRMENTS Expenses Return on rate base	18,346 43.875	18,365 43.875	18,365 43,875	18,365 43,875	18,365 43.875	18,365 43.875	18,365 43.875	18,365 43.875	18,365 43.875	18,365 43.875	200,868 526,502	29,237 43,456	29,237 43,456
43 44	Subtotal revenue requirements Adjustments	62,221	62,240	62,240	62,240	62,240	62,240	62,240	62,240	62,240	62,240	727,370	72,693	72,693
45 46	Wholesale Revenue Credit Total revenue requirements	(6,852) 55,369	(6,854) 55,386	(6,854) 55,386	(6,854) 55,386	(6,854) 55,386	(6,854) 55,386	(6,854) 55,386	(6,854) 55,386	(6,854) 55,386	(6,854) 55,386	(80,096) 647,274	(8,001) 64,693	(8,001) 64,693
47 48	South Dakota share - D2 factor	5,760	5,762	5,762	5,762	5,762	5,762	5,762	5,762	5,762	5,762	67,337	6,817	6,817
49 50 51	Gross Receipts Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
52	Total South Dakota Share	5,760	5,762	5,762	5,762	5,762	5,762	5,762	5,762	5,762	5,762	67,337	6,817	6,817
Line														
No. 1 2 3 4 5	SUPPORTING INFORMATION / DATA	SD Cap Structure wit Capital Structure Debt Preferred equity Common equity	h allowed ROE per o Ratio 45.14% 0.00% 54.86%	order. Cost 4.34% 0.00% 8.75%	WA Cost 1.96% 0.00% 4.80%			20:	24 composite rate	Property tax 1.68%				
7 8 9		Total	100.00%	Book		Overall Return								
11 12 13 14 15 16 17 18	Deferred Tax	S Tax	tatutory Tax Rate conversion factor smission Revenue D2 factor	21.00% 1.26582 11.01% 10.4031%	Fed Portion 21.00%	State Portion 0.00%	SD Gross Receipts Tax 0.150%							
19 20	Total Book Depreciation Calculation: Transmission Plant - Towers & Equipment (354)	7,192	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206	72,276	7,206	7,206
21	Transmission Plant - Overhead Conductors & Devices (2,694	2,699	2,699	2,699	2,699	2,699	2,699	2,699	2,699	2,699	27,071	2,699	2,699
22 23	Book depreciation Tax depreciation - Federal	9,886 33,509	9,905 33,509	9,905 33,509	9,905 33,509	9,905 33,509	9,905 33,509	9,905 33,509	9,905 33,509	9,905 33,509	9,905 33,509	99,347 402,111	9,905 62,753 62,753	9,905 62,753
24 25 26	Tax depreciation - State Federal deferred income taxes State deferred income taxes	33,509 (4,961)	33,509 (4,957)	33,509 (4,957)	33,509 (4,957)	33,509 (4,957)	33,509 (4,957)	33,509 (4,957)	33,509 (4,957)	33,509 (4,957)	33,509 (4,957)	402,111 (63,581)	62,753 (11,098)	62,753 (11,098)
20	otate deserred income taxes	-									-	-		