

Line	Retail Load Responsibility Only													Total
	2012 Projected January	2012 Projected February	2012 Projected March	2012 Projected April	2012 Projected May	2012 Projected June	2012 Projected July	2012 Projected August	2012 Projected September	2012 Projected October	2012 Projected November	2012 Projected December	2012 Projected December	Total 2012
1	RATE BASE													
2	7,716,298	7,749,933	7,783,567	7,817,201	7,850,835	7,884,469	7,907,909	7,955,005	7,955,005	7,955,005	7,955,005	7,955,005	7,955,005	7,955,005
3	(10,751)	(21,554)	(32,404)	(43,301)	(54,245)	(65,236)	(76,274)	(87,345)	(98,482)	(109,619)	(120,756)	(131,893)	(133,644)	(133,644)
4	7,705,547	7,728,379	7,751,163	7,773,900	7,796,590	7,819,233	7,831,635	7,867,660	7,856,523	7,845,386	7,834,249	7,823,112	7,821,361	7,821,361
5	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6														
7	(2,683,965)	(2,680,184)	(2,676,387)	(2,672,573)	(2,668,742)	(2,664,896)	(2,661,032)	(2,657,157)	(2,653,259)	(2,649,361)	(2,645,463)	(2,641,565)	(2,640,953)	(2,640,953)
8	5,021,582	5,048,195	5,074,776	5,101,327	5,127,848	5,154,338	5,170,603	5,210,503	5,203,264	5,196,025	5,188,786	5,181,547	5,180,409	5,180,409
9														
10	5,128,484	5,128,484	5,128,484	5,128,484	5,128,484	5,128,484	5,128,484	5,128,484	5,128,484	5,128,484	5,128,484	5,128,484	5,128,484	5,128,484
11														
12	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	435,965
13														
14	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	271,835
15														
16	EXPENSES													
17	<i>O&M and Depreciation</i>													
18	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	9,944	9,944	9,944	9,944	9,944	9,944	9,944	9,944	9,944	9,944	9,944	9,944	9,944	119,325
20	10,751	10,803	10,850	10,897	10,944	10,991	11,038	11,071	11,137	11,137	11,137	11,137	11,137	131,893
21	20,695	20,747	20,794	20,841	20,888	20,935	20,982	21,015	21,081	21,081	21,081	21,081	21,081	251,218
22														
23	Income before Taxes													
24	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	22,653	271,835
25	34,851	34,851	34,851	34,851	34,851	34,851	34,851	34,851	34,851	34,851	34,851	34,851	34,851	418,208
26														
27	Income Taxes													
28	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	146,373
29	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	12,198	146,373
30														
31														
32	REVENUE REQUIREMENTS													
33	32,892	32,944	32,991	33,038	33,086	33,133	33,180	33,213	33,279	33,279	33,279	33,279	33,279	397,591
34	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	36,330	435,965
35	69,223	69,275	69,322	69,369	69,416	69,463	69,510	69,543	69,609	69,609	69,609	69,609	69,609	833,556
36	Adjustments													
37	0	0	0	0	0	0	0	0	0	0	0	0	0	0
38	69,223	69,275	69,322	69,369	69,416	69,463	69,510	69,543	69,609	69,609	69,609	69,609	69,609	833,556
39														
40	6,795	6,800	6,804	6,809	6,814	6,818	6,823	6,826	6,833	6,833	6,833	6,833	6,833	81,820

SUPPORTING INFORMATION / DATA

Line	SD Capstructure with allowed ROE per order.	SD Capstructure with allowed ROE per order.	Ratio	Cost	WA Cost	Property tax	2012 composite rate	1.50%
1	Capital Structure	Capital Structure						
2	Debt	Debt	46.995%	6.81%	3.20%			
3	Preferred equity	Preferred equity	0.000%	0.00%	0.00%			
4	Common equity	Common equity	53.005%	10.00%	5.30%			
5	Total	Total	100.00%		8.50%	Overall Return	Book Depreciation	2012 composite rate
6								1.6357%
7								
8								
9								
10								
11	Statutory Tax Rate	Statutory Tax Rate	35.00%					
12	Tax conversion factor	Tax conversion factor	1.5385					
13		Transmission Revenue	0.00%					
14		SD share - D2 factor	9.816%					