

Line	Year>>	2011 Actual January	2011 Actual February	2011 Actual March	2011 Actual April	2011 Actual May	2011 Actual June	2011 Actual July	2011 Projected August	2011 Projected September	2011 Projected October	2011 Projected November	2011 Projected December	2011 Projected Total	
Retail Load Responsibility Only															
1		<i>RATE BASE</i>													
2		0	0	0	0	0	0	0	0	0	0	0	0	0	
3		0	0	0	0	0	0	0	0	0	0	0	0	0	
4		0	0	0	0	0	0	0	0	0	0	0	0	0	
5		452,396	461,748	474,919	492,801	501,051	515,212	582,567	811,355	893,818	980,257	1,057,881	1,157,723	1,157,723	
6															
7		0	0	0	0	0	0	0	0	0	0	0	0	0	
8		452,396	461,748	474,919	492,801	501,051	515,212	582,567	811,355	893,818	980,257	1,057,881	1,157,723	1,157,723	
9															
10		678,898	678,898	678,898	678,898	678,898	678,898	678,898	678,898	678,898	678,898	678,898	678,898	678,898	
11															
12		4,717	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	57,619	
13															
14		3,160	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	36,146	
15															
16		<i>EXPENSES</i>													
17		<i>O&M and Depreciation</i>													
18		0	0	0	0	0	0	0	0	0	0	0	0	0	
19		0	0	0	0	0	0	0	0	0	0	0	0	0	
20		0	0	0	0	0	0	0	0	0	0	0	0	0	
21		0	0	0	0	0	0	0	0	0	0	0	0	0	
22															
23		<i>Income before Taxes</i>													
24		3,160	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	36,146	
25	1.5385	4,862	4,613	4,613	4,613	4,613	4,613	4,613	4,613	4,613	4,613	4,613	4,613	55,610	
26															
27		<i>Income Taxes</i>													
28	35.00%	1,702	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	19,463	
29		1,702	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	19,463	
30															
31		<i>REVENUE REQUIRMENTS</i>													
32		<i>Expenses</i>													
33		1,702	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	19,463	
34		4,717	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	57,619	
35		6,418	6,424	6,424	6,424	6,424	6,424	6,424	6,424	6,424	6,424	6,424	6,424	77,083	
36															
37	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	
38		6,418	6,424	6,424	6,424	6,424	6,424	6,424	6,424	6,424	6,424	6,424	6,424	77,083	
39															
40	9.26%	630	631	631	631	631	631	631	631	631	631	631	631	7,566	
<i>SUPPORTING INFORMATION / DATA</i>															
1		<i>SD Capstructure with allowed ROE per order.</i>													
2		<i>Capital Structure</i>													
3		41.15%	Debt		41.15%	46.995%	6.34%	6.81%	2.61%	3.20%	Property tax			2011 composite rate	1.50%
4		3.00%	Preferred equity		3.00%	0.000%	4.75%	0.00%	0.14%	0.00%					
5		55.86%	Common equity		55.86%	53.005%	10.00%	10.00%	5.59%	5.30%					
6		100.00%	Total		100.00%	100.00%			8.34%	8.50%	Book Depreciation			2011 composite rate	1.6150%
7															
8															
9															
10															
11	35.00%	Statutory Tax Rate		35.00%	Thru 1/31/2011		From 2/1/2011	35.00%							
12	1.53846	Tax conversion factor		1.5385	1.5385		1.5385								
13		Transmission Revenue		0.00%	100.00%										
14		SD share - D2 factor		9.26%	9.82%										

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 Total	
1	RATE BASE													
2	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	0	0	0	0	0	0	0	0	0	0	0	0	0	
4	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	1,253,984	1,522,725	1,894,085	2,294,942	2,695,997	3,195,932	3,709,903	4,277,585	4,845,956	5,305,320	5,745,807	6,187,030	6,187,030	
6														
7	0	0	0	0	0	0	0	0	0	0	0	0	0	
8	1,253,984	1,522,725	1,894,085	2,294,942	2,695,997	3,195,932	3,709,903	4,277,585	4,845,956	5,305,320	5,745,807	6,187,030	6,187,030	
9														
10	3,391,307	3,391,307	3,391,307	3,391,307	3,391,307	3,391,307	3,391,307	3,391,307	3,391,307	3,391,307	3,391,307	3,391,307	3,391,307	
11														
12	24,024	24,024	24,024	24,024	24,024	24,024	24,024	24,024	24,024	24,024	24,024	24,024	288,290	
13														
14	14,980	14,980	14,980	14,980	14,980	14,980	14,980	14,980	14,980	14,980	14,980	14,980	179,756	
15														
16	EXPENSES													
17	<i>O&M and Depreciation</i>													
18	0	0	0	0	0	0	0	0	0	0	0	0	0	
19	0	0	0	0	0	0	0	0	0	0	0	0	0	
20	0	0	0	0	0	0	0	0	0	0	0	0	0	
21	0	0	0	0	0	0	0	0	0	0	0	0	0	
22														
23	Income before Taxes													
24	14,980	14,980	14,980	14,980	14,980	14,980	14,980	14,980	14,980	14,980	14,980	14,980	179,756	
25	23,046	23,046	23,046	23,046	23,046	23,046	23,046	23,046	23,046	23,046	23,046	23,046	276,548	
26														
27	Income Taxes													
28	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	96,792	
29	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	96,792	
30														
31														
32	REVENUE REQUIREMENTS													
33	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	8,066	96,792	
34	24,024	24,024	24,024	24,024	24,024	24,024	24,024	24,024	24,024	24,024	24,024	24,024	288,290	
35	32,090	32,090	32,090	32,090	32,090	32,090	32,090	32,090	32,090	32,090	32,090	32,090	385,082	
36														
37	0	0	0	0	0	0	0	0	0	0	0	0	0	
38	32,090	32,090	32,090	32,090	32,090	32,090	32,090	32,090	32,090	32,090	32,090	32,090	385,082	
39														
40	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	37,799	

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	Capital Structure	Capital Structure					
2	Debt	Debt	46.995%	6.81%	3.20%		1.50%
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	
6						2012 composite rate	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%				