



LINE NO.	PIPR Actual Revenue Requirement Calculation	Reference	Actual Nov-13	Actual Dec-13	Actual Jan-14	Actual Feb-14
1	Actual Monthly Construction Costs	Schedule D	\$ 3,457,116	\$ 6,454,974	\$ 4,769,528	\$ 4,753,685
2	Actual Monthly Cumulative Construction Costs	Schedule D	59,980,213	66,435,187	71,204,715	75,958,400
3	Jurisdictional Allocation		91.53%	91.53%	91.53%	91.53%
4	SD Monthly Cumulative Construction Costs	(line 2 x 3)	54,899,889	60,808,127	65,173,676	69,524,724
5	PIPR Rider Rate of Return	line 21	5.48%	5.48%	5.48%	5.48%
6	PIPR Monthly Return on Costs	(line 4 x line 5 ÷ 12 months)	250,709	277,690	297,626	317,496
7	PIPR Rider Equity Return	line 20	4.63%	4.63%	4.63%	4.63%
8	PIPR Monthly Rider Return on Equity	(line 4 x line 7 ÷ 12 months)	211,822	234,618	251,462	268,250
9	Federal Tax Gross-up Factor	line 25	1.53846	1.53846	1.53846	1.53846
10	Equity Return Tax Gross-up	(line 8 x line 9)	325,880	360,951	386,865	412,692
11	Monthly PIPR Revenue Requirement	(line 6 + line 10 - line 8)	\$ 364,767	\$ 404,023	\$ 433,029	\$ 461,938
12						
13	Quarterly PIPR Revenue Requirement (Actual)	(sum of line 11)				\$ 1,663,757
14						
15						
16	PIPR Rider Rate of Return - CONFIDENTIAL					
17	Debt Cost (Actual) CONFIDENTIAL					
18						
19	Debt Rate of Return		0.85%	0.85%	0.85%	0.85%
20	Equity Rate of Return	Schedule B	4.63%	4.63%	4.63%	4.63%
21	PIPR Rider Rate of Return		5.48%	5.48%	5.48%	5.48%
22						
23						
24						
25	Federal Tax Gross-up Factor = 1/(1-.35)					
26						
27						
28						
29						
30	Customer Class		Demand Allocator	4 month Revenue Requirement		
31						
32	Residential Service		34.00%	\$ 565,677		
33						
34	Small General Service		34.33%	\$ 571,168		
35						
36	Large General Service		20.73%	\$ 344,897		
37						
38	Industrial Contract Service		9.97%	\$ 165,877		
39						
40	Lighting Service		0.97%	\$ 16,138		
41						
42	Total		100.00%	\$ 1,663,757		