

Line No.	Year>>	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2015	2015
		Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Actual Total	Actual Total	Projected January
RATE BASE														
1		0	0	0	0	323,370	1,760,296	2,174,704	2,174,704	2,174,704	2,174,704	2,174,704	6,627,165	7,399,909
2		0	0	0	0	0	(475)	(3,149)	(6,391)	(9,633)	(12,875)	(12,875)	(16,116)	(25,880)
3		0	0	0	0	323,370	1,759,821	2,171,555	2,168,313	2,165,071	2,161,829	2,161,829	6,611,049	7,374,029
CWIP Calculation:														
		0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0
		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		0	0	0	0	(6,343)	(12,519)	(17,927)	(23,135)	(28,343)	(33,551)	(33,551)	(58,006)	(79,959)
6		0	0	0	0	317,027	1,747,301	2,153,629	2,145,178	2,136,728	2,128,278	2,128,278	6,553,043	7,294,070
7														
8		68,129	68,129	68,129	68,129	68,129	68,129	68,129	68,129	68,129	68,129	817,549	827,672	827,672
9														
10		5,005	5,005	5,005	5,005	5,005	5,005	5,005	5,005	5,005	5,005	60,064	61,270	61,270
11														
12		3,162	3,162	3,162	3,162	3,162	3,162	3,162	3,162	3,162	3,162	37,948	38,127	38,127
13														
EXPENSES														
<i>O&M and Depreciation</i>														
16		0	0	0	0	0	0	0	0	0	0	0	0	0
17		0	0	0	0	0	0	0	0	0	0	0	2,345	2,345
18		0	0	0	0	0	475	2,674	3,242	3,242	3,242	12,875	3,242	9,763
19		0	0	0	0	0	475	2,674	3,242	3,242	3,242	12,875	5,587	12,109
20														
21														
22		3,162	3,162	3,162	3,162	3,162	3,162	3,162	3,162	3,162	3,162	37,948	38,127	38,127
23	1.53846	4,865	4,865	4,865	4,865	4,865	4,865	4,865	4,865	4,865	4,865	58,381	61,841	61,841
24														
25														
26	35.00%	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	20,433	23,715	23,715
27		1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	20,433	23,715	23,715
28														
29														
REVENUE REQUIRMENTS														
31		1,703	1,703	1,703	1,703	1,703	2,178	4,377	4,945	4,945	4,945	33,308	29,302	35,823
32		5,005	5,005	5,005	5,005	5,005	5,005	5,005	5,005	5,005	5,005	60,064	61,270	61,270
33		6,708	6,708	6,708	6,708	6,708	7,183	9,382	9,950	9,950	9,950	93,372	90,571	97,093
34		0	0	0	0	0	0	0	0	0	0	0	0	0
35		0	0	0	0	0	0	0	0	0	0	0	(17,365)	(18,615)
36		6,708	6,708	6,708	6,708	6,708	7,183	9,382	9,950	9,950	9,950	93,372	73,207	78,478
37														
38	9.82%	0	0	0	0	0	0	0	0	0	0	0	7,186	7,703

Line No.	SUPPORTING INFORMATION / DATA													
1	[TRADE SECRET DATA BEGINS...													
2														
3														
4														
5														
6	...TRADE SECRET DATA ENDS]													
7	Total	100.00%												
8														
9														
10	Project life (years)	Book	Tax											
11		50	15-year MACRS											
12														
13														
14	Statutory Tax Rate	35.00%	Fed Portion	35.00%	State Portion	0.00%	SD Special							
15	Tax conversion factor	1.53846					Hearing Fund:							
16	Wholesale Revenue Credit	0.00%												
17	SD share - D2 factor	9.8157%												
18	Deferred Tax													
19	Book depreciation	0	0	0	0	0	475	2,674	3,242	3,242	3,242	12,875	3,242	9,763
20	Tax depreciation-Federal	0	0	0	0	18,123	18,123	18,123	18,123	18,123	18,123	108,735	67,013	67,013
21	Tax depreciation-SD	0	0	0	0	18,123	18,123	18,123	18,123	18,123	18,123	108,735	67,013	67,013
22	Federal deferred income taxes	0	0	0	0	(6,343)	(6,177)	(5,407)	(5,208)	(5,208)	(5,208)	(33,551)	(21,170)	(19,005)
23	State deferred income taxes	0	0	0	0	0	0	0	0	0	0	0	(3,284)	(2,948)

Line No.	Year>>	2015 Projected March	2015 Projected April	2015 Projected May	2015 Projected June	2015 Projected July	2015 Projected August	2015 Projected September	2015 Projected October	2015 Projected November	2015 Projected December	2015 Projected Total	2016 Projected January	2016 Projected February	
RATE BASE															
1	Plant Balance	7,999,896	8,947,883	10,068,619	11,077,856	11,581,593	12,317,830	12,923,567	13,350,804	13,721,040	14,125,777	14,125,777	14,561,514	14,997,251	
2	Accumulated Depreciation	(36,777)	(48,555)	(61,726)	(76,539)	(92,827)	(109,845)	(127,928)	(146,888)	(166,466)	(186,581)	(186,581)	(207,281)	(228,612)	
3	Net Plant in Service	7,963,119	8,899,327	10,006,894	11,001,318	11,488,766	12,207,985	12,795,639	13,203,916	13,554,574	13,939,197	13,939,197	14,354,233	14,768,639	
CWIP Calculation:															
	Beginning Balance	0	0	0	0	0	0	0	0	0	0		0	0	
	Additional CWIP (NERC Projects)	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Closings from CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0	
	AFUDC														
4	CWIP (NERC Compliance Projects)	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Accumulated Deferred Income Taxes Federal & State	(101,478)	(122,659)	(143,768)	(164,877)	(184,329)	(203,501)	(222,264)	(240,691)	(258,881)	(276,865)	(276,865)	(314,342)	(351,577)	
6	Ending rate base	7,861,641	8,776,668	9,863,126	10,836,440	11,304,437	12,004,485	12,573,375	12,963,225	13,295,694	13,662,332	13,662,332	14,039,891	14,417,062	
7															
8	Average rate base	827,672	827,672	827,672	827,672	827,672	827,672	827,672	827,672	827,672	827,672	9,932,062	1,238,634	1,238,634	
9															
10	Return on Rate Base	61,270	61,270	61,270	61,270	61,270	61,270	61,270	61,270	61,270	61,270	735,235	91,692	91,692	
11															
12	Available for return (equity portion of rate base)	38,127	38,127	38,127	38,127	38,127	38,127	38,127	38,127	38,127	38,127	457,520	57,058	57,058	
13															
14	EXPENSES														
15	<i>O&M and Depreciation</i>														
16	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	
17	Property Tax	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	28,143	15,233	15,233	
18	Book Depreciation	10,897	11,779	13,170	14,813	16,288	17,018	18,083	18,960	19,578	20,114	173,706	20,700	21,331	
19	Total O&M and Depreciation Expense	13,242	14,124	15,515	17,158	18,634	19,363	20,428	21,305	21,924	22,460	201,849	35,934	36,564	
20															
21	Income before Taxes														
22	Available for return (from above)	38,127	38,127	38,127	38,127	38,127	38,127	38,127	38,127	38,127	38,127	457,520	57,058	57,058	
23	Taxable Income (grossed up)	1.53846	61,841	61,841	61,841	61,841	61,841	61,841	61,841	61,841	61,841	742,096	92,547	92,547	
24															
25	Income Taxes														
26	Current and Def Income Taxes	35.00%	23,715	23,715	23,715	23,715	23,715	23,715	23,715	23,715	23,715	284,575	35,490	35,490	
27	Total Income Tax Expense		23,715	23,715	23,715	23,715	23,715	23,715	23,715	23,715	23,715	284,575	35,490	35,490	
28															
29															
30	REVENUE REQUIRMENTS														
31	Expenses	36,957	37,838	39,230	40,873	42,348	43,077	44,143	45,020	45,638	46,174	486,424	71,423	72,054	
32	Return on rate base	61,270	61,270	61,270	61,270	61,270	61,270	61,270	61,270	61,270	61,270	735,235	91,692	91,692	
33	Subtotal revenue requirements	98,226	99,108	100,500	102,142	103,618	104,347	105,413	106,289	106,908	107,444	1,221,658	163,115	163,745	
34	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	
35	Wholesale Revenue Credit	(18,832)	(19,001)	(19,268)	(19,583)	(19,866)	(20,006)	(20,210)	(20,378)	(20,497)	(20,599)	(234,220)	(31,273)	(31,394)	
36	Total revenue requirements	79,394	80,107	81,232	82,559	83,752	84,341	85,203	85,911	86,411	86,844	987,439	131,842	132,352	
37															
38	South Dakota share - D2 factor	9.82%	7,793	7,863	7,973	8,104	8,221	8,279	8,363	8,433	8,482	8,524	96,924	12,941	12,991

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6	...TRADE SECRET DATA ENDS]													
7	Total		100.00%											
8														
9														
10														
11	Project life (years)		Book		Tax									
12			50		15-year MACRS									
13														
14														
15														
16														
17														
18														
19	Deferred Tax													
20	Book depreciation	10,897	11,779	13,170	14,813	16,288	17,018	18,083	18,960	19,578	20,114	173,706	20,700	21,331
21	Tax depreciation-Federal	67,013	67,013	67,013	67,013	67,013	67,013	67,013	67,013	67,013	67,013	804,151	118,430	118,430
22	Tax depreciation-SD	67,013	67,013	67,013	67,013	67,013	67,013	67,013	67,013	67,013	67,013	804,151	118,430	118,430
23	Federal deferred income taxes	(18,629)	(18,336)	(18,336)	(18,336)	(16,839)	(16,597)	(16,243)	(15,952)	(15,747)	(15,569)	(210,761)	(32,444)	(32,234)
24	State deferred income taxes	(2,890)	(2,845)	(2,773)	(2,773)	(2,612)	(2,575)	(2,520)	(2,475)	(2,443)	(2,415)	(32,552)	(5,033)	(5,001)