## Docket No. EL18-\_\_\_ Volume 4A Section 3

OTTER TAIL POWER COMPANY Electric Utility - State of South Dakota RATE OF RETURN / COST OF CAPITAL SCHEDULES Common Equity Exhibit\_\_\_(KGM-1), Schedule D-4 Page 1 of 1

Average

2017 Actual Year	PRINCIPAL AMOUNTS OUTSTANDING													Monthly
Description	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Balances
Contributed Capital Current Year Capital Contributions	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0
Common Stock Balance	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466
Retained Earnings Beginning Balance Net Income Dividends Other End of Month Balance Total Electric Common Equity	\$170,713,632 7,372,465 (9,822,974) (94,831) \$168,168,292	\$168,168,292 5,999,517 0 \$174,167,810	\$174,167,810 4,998,902 0 0 \$179,166,712	\$179,166,712 4,560,889 (10,089,181) 41,939 \$173,680,359 \$550,669,825	\$173,680,359 3,371,040 0 441 \$177,051,840	\$177,051,840 3,628,372 0 0 \$180,680,212	\$180,680,212 3,135,284 (10,113,797) 41,939 \$173,743,638	0	\$178,480,655 3,986,301 0 \$182,466,956 \$559,456,422	\$182,466,956 2,146,030 (10,126,718) 41,939 \$174,528,207	\$174,528,207 3,146,123 0 0 \$177,674,330	\$177,674,330 5,629,692 0 \$183,304,022	\$183,304,022 4,107,375 (10,126,718) (445,941) \$176,838,738	\$176,448,205 4,370,693 (3,867,645) (31,886) \$176,919,367
rotal Electric Common Equity	ψ0+0,101,100	ψ551,157,275	ψ330,130,170	ψ330,009,023	\$334,041,300	ψ337,009,070	ψ550,755,10 <del>4</del>	ψ555,476,126	ψ000, <del>4</del> 20,422	ψ331,311,013	ψ334,003,730	\$300,233, <del>4</del> 00	ψ555,626,204	ψ555,300,054
<u>2017 Test Year</u>	PRINCIPAL AMOUNTS OUTSTANDING													Average Monthly
Description	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Balances
Contributed Capital Current Year Capital Contributions	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0	\$376,989,466 0
Common Stock Balance	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466	\$376,989,466
Retained Earnings	181,478,804	187,131,648	190,877,392	184,304,662	186,499,101	188,178,472	180,477,234	185,197,716	189,674,530	182,377,990	183,091,677	187,384,550	181,737,136	185,262,378
Total Electric Common Equity	\$558,468,270	\$564,121,114	\$567,866,858	\$561,294,128	\$563,488,566	\$565,167,937	\$557,466,700	\$562,187,182	\$566,663,996	\$559,367,456	\$560,081,143	\$564,374,015	\$558,726,602	\$562,251,845