

**Federal ADIT Proration**  
**Preserve True-Up Period**

Line No.	A	B	C	D
1		Tax Conversion Factor	1.2658	(1/(1-21%))
2		Gross Up of Equity %	5.66%	(C1 * C9)
3		Equity Return %	4.47%	(F17)
4		Gross Up Factor	1.19%	(F10-F11)
5				
6			<b>Annual</b>	<b>Monthly</b>
7		Debt Return %	2.19%	0.18%
8		Preferred Equity %	0.00%	0.00%
9		Equity Return %	4.47%	0.37%
10		Rate of Return	6.67%	0.56%
11		Tax RR on Equity Return	1.19%	0.10%
12		Rate Base Rev Req Gross Up Factor	7.86%	0.65%
13		Monthly Gross Up Factor (D11) Multiplied by SD D2 Factor (9.187%)		0.06%
14				
15		March 2020 - February 2021 Recovery Period		
16		<b>Original ADIT Balance - All Projects with ADIT Pro-Rated</b>	<b>Updated ADIT Balance - All Projects without ADIT Pro- Rated</b>	<b>Difference due to Federal ADIT Proration (B - A)</b>
17	Month			
18	Feb-20	(\$2,107,641)	(\$2,105,361)	\$2,280
19	Mar-20	(\$2,257,534)	(\$2,253,514)	
20	Apr-20	(\$2,394,002)	(\$2,388,410)	
21	May-20	(\$2,516,594)	(\$2,509,607)	
22	Jun-20	(\$2,625,749)	(\$2,617,546)	
23	Jul-20	(\$2,721,002)	(\$2,711,800)	
24	Aug-20	(\$2,802,355)	(\$2,792,355)	
25	Sep-20	(\$2,870,288)	(\$2,859,651)	
26	Oct-20	(\$2,924,364)	(\$2,913,247)	
27	Nov-20	(\$2,965,033)	(\$2,953,574)	
28	Dec-20	(\$3,016,025)	(\$2,980,100)	
29	Jan-21	(\$3,029,450)	(\$2,991,371)	
30	Feb-21	(\$3,029,913)	(\$2,991,760)	\$38,153
31	ADIT			
32	Simple Average	(\$2,568,777)	(\$2,548,561)	\$20,216
33		Rate Base Rev Req Gross Up Factor	7.86%	
34		Total Company Revenue Requirement	\$	1,588
35		<b>SD Revenue Requirement Related to Federal ADIT Proration-Preservation</b>		
			\$	<b>156</b>