

Revenue Requirement Calculation

	Dec - 2021	Jan - 2022	Feb - 2022	Mar - 2022	Apr - 2022	May - 2022	Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022
10245258-MNGP Extended Power Uprate													
A Plant In-Service (CAA Input)	643,782,254	643,782,254	643,782,254	643,782,254	643,782,254	643,782,254	643,782,254	643,782,254	643,782,254	643,782,254	643,782,254	643,782,254	643,782,254
B Depreciation Reserve (CAA Input)	315,926,278	319,048,716	322,171,154	325,293,592	328,416,030	331,538,467	334,660,905	337,783,343	340,905,781	344,028,219	347,150,657	350,273,095	353,395,532
C Net Plant in Service (A-B)	327,855,976	324,733,538	321,611,100	318,488,662	315,366,224	312,243,787	309,121,349	305,998,911	302,876,473	299,754,035	296,631,597	293,509,159	290,386,722
D Average Net Plant (Prior Mo + Cur Month)/2		326,294,757	323,172,319	320,049,881	316,927,443	313,805,006	310,682,568	307,560,130	304,437,692	301,315,254	298,192,816	295,070,378	291,947,941
E Accumulated Deferred Taxes (CAA Input)		87,299,060	86,829,018	86,374,909	85,912,834	85,450,758	84,988,683	84,526,607	84,064,532	83,602,457	83,140,381	82,678,306	82,216,230
F ADIT Pro-Rate (See Below)		(223,585)	(223,071)	(223,585)	(231,038)	(223,585)	(231,038)	(223,585)	(223,585)	(231,038)	(223,585)	(231,038)	(223,585)
G ADIT Balance (for "Average Rate Base" calc)		87,075,475	86,605,947	86,151,324	85,681,796	85,227,173	84,757,645	84,303,022	83,840,947	83,371,419	82,916,796	82,447,268	81,992,645
H Average Rate Base (Ave Net Plant [D] - ADIT [G])		239,219,282	236,566,372	233,898,557	231,245,647	228,577,833	225,924,923	223,257,108	220,596,745	217,943,835	215,276,020	212,623,110	209,955,296
I Tax Depreciation Expense (CAA Input)		1,223,767	1,223,767	1,223,767	1,223,767	1,223,767	1,223,767	1,223,767	1,223,767	1,223,767	1,223,767	1,223,767	1,223,767
J Debt Return (Ave RB * Wtd Cost of Debt) [PROTECTED DATA BEGINS]													
K Equity Return (Ave RB * Wtd Cost of Equity) [PROTECTED DATA BEGINS]													
L Current Income Tax Requirement (See Below)		646,838	643,900	640,945	638,006	635,052	632,113	629,158	626,212	623,273	620,319	617,380	614,425
M Book Depreciation (CAA Input)		3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438
N Deferred Taxes (CAA Input)		(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)
O Total Revenue Requirement (J+K+L+M+N)		4,746,504	4,727,604	4,708,597	4,689,697	4,670,691	4,651,791	4,632,785	4,613,832	4,594,932	4,575,926	4,557,026	4,538,019
P Jurisdiction Revenue Requirement (O * SD Jur Factor)		271,271	270,190	269,104	268,024	266,938	265,858	264,771	263,688	262,608	261,522	260,442	259,355
Q Base Rates (Amt for project in 2014 Test Year)		(119,942)	(119,942)	(119,942)	(119,942)	(119,942)	(119,942)	(119,942)	(119,942)	(119,942)	(119,942)	(119,942)	(119,942)
R Rider Revenue Requirement (P - Q)		151,329	150,248	149,162	148,082	146,996	145,916	144,829	143,746	142,666	141,580	140,500	139,413

PROTECTED DATA ENDS]
PROTECTED DATA ENDS]

1,744,472

Authorized Cap Structure per EL14-058

	Capital Structure	Weighted Cost
Long Term Debt	[PROTECTED DATA BEGINS]	
Short Term Debt		
Preferred Stock		
Common Equity		
Required Rate of Return		7.2200%
Tax Rate (SD)		21.0000%
SD Jurisdictional Factor		5.7152%

PROTECTED DATA ENDS]

Current Tax Calculation

Equity Return (Item K) [PROTECTED DATA BEGINS]													
Book Depreciation (Item M)	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438	3,122,438
Deferred Taxes (Item N)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)
Less Tax Depreciation (Item I)	(1,223,767)	(1,223,767)	(1,223,767)	(1,223,767)	(1,223,767)	(1,223,767)	(1,223,767)	(1,223,767)	(1,223,767)	(1,223,767)	(1,223,767)	(1,223,767)	(1,223,767)
Plus CPI-Tax Interest (If Applicable)	0	0	0	0	0	0	0	0	0	0	0	0	0
Sum	2,433,343	2,422,289	2,411,173	2,400,120	2,389,004	2,377,950	2,366,834	2,355,749	2,344,695	2,333,579	2,322,526	2,311,410	
Tax Rate (T/(1-T))	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	
Tax Calc (Sum * Tax Rate)	646,838	643,900	640,945	638,006	635,052	632,113	629,158	626,212	623,273	620,319	617,380	614,425	

PROTECTED DATA ENDS]

ADIT Pro-Ration Calculation

Pro-Rate Days in Month	15/31	14/29	15/31	15/30	15/31	15/30	15/31	15/31	15/30	15/31	15/30	15/31
ADIT Pro-rate Factor (# Days as %)	48.3871%	48.2759%	48.3871%	50.0000%	48.3871%	50.0000%	48.3871%	48.3871%	50.0000%	48.3871%	50.0000%	48.3871%
Deferred Tax Activity (Item N)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)	(462,075)
Deferred Tax Pro-rate (Def Tax Activity * Factor)	(223,585)	(223,071)	(223,585)	(231,038)	(223,585)	(231,038)	(223,585)	(223,585)	(231,038)	(223,585)	(231,038)	(223,585)

Pro-Ration On = 1

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CAA = Capital Asset Accounting