

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)		78,607,600	77,924,008	77,263,588	76,591,582	75,919,575	75,247,570	74,575,563	73,903,557	73,231,551	72,559,545	71,887,539	71,215,533
F ADIT Pro-Rate (See Below)		(325,164)	(324,417)	(325,164)	(336,003)	(325,164)	(336,003)	(325,164)	(325,164)	(336,003)	(325,164)	(336,003)	(325,164)
G ADIT Balance (for "Average Rate Base" calc)		78,282,436	77,599,591	76,938,424	76,255,579	75,594,411	74,911,567	74,250,399	73,578,393	72,895,548	72,234,381	71,551,536	70,890,369
H Average Rate Base (Ave Net Plant [D] - ADIT [G])		248,012,321	245,572,728	243,111,457	240,671,864	238,210,595	235,771,001	233,309,731	230,859,299	228,419,706	225,958,435	223,518,842	221,057,572
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]		[PROTECTED DATA BEGINS]											
K Equity Return (Ave RB * Wtd Cost of Equity) [PROTECTED DATA BEGINS]		[PROTECTED DATA BEGINS]											
L Current Income Tax Requirement (See Below)		600,773	598,071	595,345	592,642	589,916	587,214	584,488	581,774	579,072	576,346	573,644	570,918
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)		(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)
O Total Revenue Requirement (J+K+L+M+N)		4,543,412	4,526,032	4,508,497	4,491,117	4,473,582	4,456,202	4,438,667	4,421,210	4,403,829	4,386,295	4,368,914	4,351,379
P Jurisdiction Revenue Requirement (O * SD Jur Factor)		259,664	258,670	257,668	256,675	255,673	254,679	253,677	252,680	251,686	250,684	249,691	248,689
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)		139,722	138,728	137,726	136,733	135,731	134,737	133,735	132,738	131,742	130,742	129,749	128,747

PROTECTED DATA ENDS]
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1,610,838

Authorized Cap Structure per EL14-058

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

Current Tax Calculation

Equity Return (Item K) [PROTECTED DATA BEGINS]	[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)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)
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	2,260,050	2,249,885	2,239,629	2,229,464	2,219,209	2,209,044	2,198,789	2,188,579	2,178,414	2,168,158	2,157,994	2,147,738	2,147,738
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%	26.58%
Tax Calc (Sum * Tax Rate)	600,773	598,071	595,345	592,642	589,916	587,214	584,488	581,774	579,072	576,346	573,644	570,918	570,918

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	15/30	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%	48.3871%
Deferred Tax Activity (Item N)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)	(672,006)
Deferred Tax Pro-rate (Def Tax Activity * Factor)	(325,164)	(324,417)	(325,164)	(336,003)	(325,164)	(336,003)	(325,164)	(325,164)	(336,003)	(325,164)	(336,003)	(325,164)	(325,164)
Pro-Ration On = 1	1	1	1	1	1	1	1	1	1	1	1	1	1

CAA = Capital Asset Accounting