

Revenue Requirement Calculation

	10245258-MNGP Extended Power Uprate	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
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	312,243,786	309,121,348	305,998,911	302,876,473	299,754,035	296,631,597	293,509,159	290,386,721
D	Average Net Plant (Prior Mo + Cur Month)/2		326,294,757	323,172,319	320,049,881	316,927,443	313,805,005	310,682,567	307,560,130	304,437,692	301,315,254	298,192,816	295,070,378	291,947,940
E	Accumulated Deferred Taxes (CAA Input)		78,608,273	77,936,323	77,264,373	76,592,423	75,920,473	75,248,523	74,576,573	73,904,623	73,232,673	72,560,723	71,888,773	71,216,823
F	ADIT Pro-Rate (See Below)		(325,137)	(335,975)	(325,137)	(335,975)	(325,137)	(335,975)	(325,137)	(325,137)	(335,975)	(325,137)	(335,975)	(325,137)
G	ADIT Balance (for "Average Rate Base" calc)		78,283,136	77,600,348	76,939,236	76,256,448	75,595,336	74,912,548	74,251,436	73,579,486	72,896,698	72,235,586	71,552,798	70,891,686
H	Average Rate Base (Ave Net Plant [D] - ADIT [G])		248,011,621	245,571,971	243,110,645	240,670,995	238,209,669	235,770,019	233,308,694	230,858,206	228,418,556	225,957,230	223,517,580	221,056,255
I	Tax Depreciation Expense (CAA Input)		1,223,904	1,223,904	1,223,904	1,223,904	1,223,904	1,223,904	1,223,904	1,223,904	1,223,904	1,223,904	1,223,904	1,223,904
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)		600,750	598,048	595,322	592,620	589,894	587,192	584,465	581,751	579,049	576,323	573,621	570,895
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)		(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)
O	Total Revenue Requirement (Sum J thru N)		4,543,441	4,526,061	4,508,526	4,491,145	4,473,610	4,456,229	4,438,694	4,421,236	4,403,855	4,386,320	4,368,939	4,351,404
P	Jurisdiction Revenue Requirement (O * SD Jur Factor)		258,496	257,507	256,509	255,520	254,523	253,534	252,536	251,543	250,554	249,557	248,568	247,570
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)		138,553.81	137,564.95	136,567.30	135,578.44	134,580.79	133,591.93	132,594.28	131,601.03	130,612.16	129,614.51	128,625.65	127,628.00

PROTECTED DATA ENDS]
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1,597,113

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		5.68943%

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Current Tax Calculation

	[PROTECTED DATA BEGINS]												
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)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)
Less Tax Depreciation (Item I)	(1,223,904)	(1,223,904)	(1,223,904)	(1,223,904)	(1,223,904)	(1,223,904)	(1,223,904)	(1,223,904)	(1,223,904)	(1,223,904)	(1,223,904)	(1,223,904)	(1,223,904)
Plus CPI-Tax Interest (If Applicable)	0	0	0	0	0	0	0	0	0	0	0	0	0
Sum	2,259,965	2,249,800	2,239,545	2,229,379	2,219,124	2,208,959	2,198,703	2,188,493	2,178,238	2,168,072	2,157,907	2,147,751	2,137,595
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)	600,750	598,048	595,322	592,620	589,894	587,192	584,465	581,751	579,049	576,323	573,621	570,895	568,169

PROTECTED DATA ENDS]

ADIT Pro-Ration Calculation

Pro-Rate Days in Month	15/31	14/28	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%	50.0000%	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)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)	(671,950)
Deferred Tax Pro-rate (Def Tax Activity * Factor)	(325,137)	(335,975)	(325,137)	(335,975)	(325,137)	(335,975)	(325,137)	(325,137)	(335,975)	(325,137)	(335,975)	(325,137)

CAA = Capital Asset Accounting