Line No.	Year>>	2022 Actual Mar	2022 Actual Apr	2022 Actual May	2022 Actual Jun	2022 Actual Jul	2022 Actual Aug	2022 Projected Sep	2022 Projected Oct	2022 Projected Nov	2022 Projected Dec	2022 Projected Total	2023 Projected Jan	2023 Projected Feb
	RATE BASE													
1	Plant Balance	197,057	197,111	197,111	462,677	463,557	463,671	4,637,405	4,728,287	4,728,287	4,648,955	4,648,955	4,648,955	4,648,955
2	Accumulated Depreciation	0	(265)	(529)	(794)	(1,416)	(2,038)	(2,661)	(8,890)	(15,242)	(21,593)	(21,593)	(27,838)	(34,082)
3	Net Plant in Service	197,057	196,846	196,581	461,882	462,141	461,633	4,634,744	4,719,396	4,713,045	4,627,362	4,627,362	4,621,117	4,614,872
	CWIP Calculation:													
	Beginning Balance	4,260,631	4,084,949	4,084,760	4,082,931	3,829,186	3,902,359	3,985,725	0	0	0		0	0
	Additional CWIP	21,375	(135)	(1,829)	11,821	74,054	83,480	188,009	90,881	0	(79,332)	513,523	0	0
	Closings from CWIP	(197,057)	(54)	0	(265,566)	(880)	(114)	(4,173,734)	(90,881)	0	79,332		0	0
	AFDUC													
4	CWIP (Project #T02031.059) 106727	4,084,949	4,084,760	4,082,931	3,829,186	3,902,359	3,985,725	0	0	0	0	0	0	0
5	ADIT Proration Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.4180	0.3333	0.2514	0.1667		0.0820	0.0027
6	Accumulated Deferred Income Taxes Federal & State	(207)	(358)	(510)	(661)	(8,666)	(16,671)	(20,017)	(22,293)	(24,003)	(25,136)	(25,136)	(25,663)	(25,680)
7	Ending rate base	4,281,799	4,281,248	4,279,003	4,290,407	4,355,835	4,430,687	4,614,727	4,697,103	4,689,042	4,602,225	4,602,225	4,595,454	4,589,192
8														
9	Average rate base	365,967	365,967	365,967	365,967	365,967	365,967	365,967	365,967	365,967	365,967	4,391,606	378,843	378,843
10														
11	Return on Rate Base	25,338	25,338	25,338	25,338	25,338	25,338	25,338	25,338	25,338	25,338	304,054	26,229	26,229
12														
13	Available for return (equity portion of rate base)	17,545	17,545	17,545	17,545	17,545	17,545	17,545	17,545	17,545	17,545	210,539	18,162	18,162
14														
15	*EXPENSES*													
16	*O&M and Depreciation*													
17	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Property Tax	6,479	6,479	6,479	6,479	6,479	6,479	6,479	6,479	6,479	6,479	77,746	7,283	7,283
19	Book Depreciation	0	265	265	265	621	623	623	6,229	6,351	6,351	21,593	6,245	6,245
20	Total O&M and Depreciation Expense	6,479	6,744	6,744	6,744	7,100	7,102	7,102	12,708	12,830	12,830	99,339	13,528	13,528
21														
22	Income before Taxes													
23	Available for return (from above)	17,545	17,545	17,545	17,545	17,545	17,545	17,545	17,545	17,545	17,545	210,539	18,162	18,162
24	Taxable Income (grossed up)	22,209	22,209	22,209	22,209	22,209	22,209	22,209	22,209	22,209	22,209	266,505	22,990	22,990
25														
26	Income Taxes													
27	Current and Def Income Taxes	4,664	4,664	4,664	4,664	4,664	4,664	4,664	4,664	4,664	4,664	55,966	4,828	4,828
28	Total Income Tax Expense	4,664	4,664	4,664	4,664	4,664	4,664	4,664	4,664	4,664	4,664	55,966	4,828	4,828
29														
30														
31	*REVENUE REQUIRMENTS*													
32	Expenses	11,143	11,407	11,407	11,407	11,764	11,765	11,766	17,372	17,494	17,494	155,305	18,356	18,356
33	Return on rate base	25,338	25,338	25,338	25,338	25,338	25,338	25,338	25,338	25,338	25,338	304,054	26,229	26,229
34	Subtotal revenue requirements	36,480	36,745	36,745	36,745	37,102	37,103	37,103	42,710	42,832	42,832	459,359	44,585	44,585
35	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Wholesale Revenue Credit	(7,442)	(7,496)	(7,496)	(7,496)	(7,569)	(7,569)	(7,569)	(8,713)	(8,738)	(8,738)	(93,713)	(6,754)	(6,754)
37	Total revenue requirements	29,038	29,249	29,249	29,249	29,533	29,534	29,534	33,997	34,094	34,094	365,646	37,831	37,831
38														
39	South Dakota share - D2 factor	3,097	3,120	3,120	3,120	3,150	3,150	3,150	3,626	3,636	3,636	38,999	3,986	3,986
40														
41														
42	Gross Receipts Tax	5	5	5	5	5	5	5	5	5	5	58	6	6
43	Total South Dakota Share	3,102	3,124	3,124	3,124	3,155	3,155	3,155	3,631	3,642	3,642	39,058	3,992	3,992

Line No.	*SUPPORTING INFORMATION / DATA*													
1														
2		SD Cap Structure with allowed ROE per order.												
3		Capital Structure	**Ratio**	**Cost**	**WA Cost**				**Property tax**					
4		Debt	45.21%	4.71%	2.13%				2022 composite rate		1.88%			
5		Preferred equity	0.00%	0.00%	0.00%									
6		Common equity	54.79%	8.75%	4.79%									
7		Total	100.00%		6.92%	Overall Return								
8														
9			**Book**	**Tax**										
10		Project life (years)	50	15-year MACRS										
11														
12				**Fed Portion**	**State Portion**	**SD Gross Receipts Tax**								
13		Effective Tax Rate	21.00%	21.00%	0.00%	0.150%								
14		Tax conversion factor	1.26582											
15		Wholesale Revenue Credit	20.40%											
16		SD share - D2 factor	10.6659%											
17														
18	**Deferred Tax**													
19	Book depreciation	0	265	265	621	623	623	6,229	6,351	6,351	21,593	6,245	6,245	
20	Tax depreciation-Federal	985	985	985	38,741	38,741	38,741	38,741	38,741	38,741	236,389	36,804	36,804	
21	Tax depreciation-SD	985	985	985	38,741	38,741	38,741	38,741	38,741	38,741	236,389	36,804	36,804	
22	Federal deferred income taxes	(207)	(151)	(151)	(8,005)	(8,005)	(8,005)	(6,828)	(6,802)	(6,802)	(45,107)	(6,417)	(6,417)	
23	State deferred income taxes	0	0	0	0	0	0	0	0	0	0	0	0	

Line No.	*Year>>*	2023 Projected Mar	2023 Projected Apr	2023 Projected May	2023 Projected Jun	2023 Projected Jul	2023 Projected Aug	2023 Projected Sep	2023 Projected Oct	2023 Projected Nov	2023 Projected Dec	2023 Projected Total	2024 Projected Jan	2024 Projected Feb
	RATE BASE													
1	Plant Balance	4,648,955	4,648,955	4,648,955	4,648,955	4,648,955	4,648,955	4,648,955	4,648,955	4,648,955	4,648,955	4,648,955	4,648,955	4,648,955
2	Accumulated Depreciation	(40,327)	(46,572)	(52,817)	(59,061)	(65,306)	(71,551)	(77,795)	(84,040)	(90,285)	(96,529)	(96,529)	(102,774)	(109,019)
3	Net Plant in Service	4,608,628	4,602,383	4,596,138	4,589,893	4,583,649	4,577,404	4,571,159	4,564,915	4,558,670	4,552,425	4,552,425	4,546,180	4,539,936
	CWIP Calculation:													
	Beginning Balance	0	0	0	0	0	0	0	0	0	0		0	0
	Additional CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0
	Closings from CWIP	0	0	0	0	0	0	0	0	0	0		0	0
	AFDUC													
4	CWIP (Project #T02031.059) 106727	0	0	0	0	0	0	0	0	0	0	0	0	0
5	ADIT Proration Factors	0.9180	0.8361	0.7514	0.6694	0.5847	0.5000	0.4180	0.3333	0.2514	0.1667		0.0820	0.0027
6	Accumulated Deferred Income Taxes Federal & State	(31,572)	(36,937)	(41,759)	(46,055)	(49,807)	(53,016)	(55,699)	(57,838)	(59,451)	(60,520)	(60,520)	(60,983)	(60,998)
7	Ending rate base	4,577,056	4,565,446	4,554,379	4,543,839	4,533,842	4,524,388	4,515,461	4,507,077	4,499,219	4,491,905	4,491,905	4,485,197	4,478,937
8														
9	Average rate base	378,843	378,843	378,843	378,843	378,843	378,843	378,843	378,843	378,843	378,843	4,546,114	369,837	369,837
10														
11	Return on Rate Base	26,229	26,229	26,229	26,229	26,229	26,229	26,229	26,229	26,229	26,229	314,751	25,606	25,606
12														
13	Available for return (equity portion of rate base)	18,162	18,162	18,162	18,162	18,162	18,162	18,162	18,162	18,162	18,162	217,946	17,730	17,730
14														
15	*EXPENSES*													
16	*O&M and Depreciation*													
17	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Property Tax	7,283	7,283	7,283	7,283	7,283	7,283	7,283	7,283	7,283	7,283	87,400	7,283	7,283
19	Book Depreciation	6,245	6,245	6,245	6,245	6,245	6,245	6,245	6,245	6,245	6,245	74,936	6,245	6,245
20	Total O&M and Depreciation Expense	13,528	13,528	13,528	13,528	13,528	13,528	13,528	13,528	13,528	13,528	162,337	13,528	13,528
21														
22	Income before Taxes													
23	Available for return (from above)	18,162	18,162	18,162	18,162	18,162	18,162	18,162	18,162	18,162	18,162	217,946	17,730	17,730
24	Taxable Income (grossed up)	22,990	22,990	22,990	22,990	22,990	22,990	22,990	22,990	22,990	22,990	275,882	22,444	22,444
25														
26	Income Taxes													
27	Current and Def Income Taxes	4,828	4,828	4,828	4,828	4,828	4,828	4,828	4,828	4,828	4,828	57,935	4,713	4,713
28	Total Income Tax Expense	4,828	4,828	4,828	4,828	4,828	4,828	4,828	4,828	4,828	4,828	57,935	4,713	4,713
29														
30														
31	*REVENUE REQUIRMENTS*													
32	Expenses	18,356	18,356	18,356	18,356	18,356	18,356	18,356	18,356	18,356	18,356	220,272	18,241	18,241
33	Return on rate base	26,229	26,229	26,229	26,229	26,229	26,229	26,229	26,229	26,229	26,229	314,751	25,606	25,606
34	Subtotal revenue requirements	44,585	44,585	44,585	44,585	44,585	44,585	44,585	44,585	44,585	44,585	535,023	43,847	43,847
35	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Wholesale Revenue Credit	(6,754)	(6,754)	(6,754)	(6,754)	(6,754)	(6,754)	(6,754)	(6,754)	(6,754)	(6,754)	(81,047)	(6,647)	(6,647)
37	Total revenue requirements	37,831	37,831	37,831	37,831	37,831	37,831	37,831	37,831	37,831	37,831	453,976	37,200	37,200
38														
39	South Dakota share - D2 factor	3,986	3,986	3,986	3,986	3,986	3,986	3,986	3,986	3,986	3,986	47,836	3,418	3,418
40														
41														
42	Gross Receipts Tax	6	6	6	6	6	6	6	6	6	6	72	5	5
43	Total South Dakota Share	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	47,908	3,423	3,423

Line No.													
	SUPPORTING INFORMATION / DATA												
1													
2		SD Cap Structure with allowed ROE per order.											
3		Capital Structure	**Ratio**	**Cost**	**WA Cost**				**Property tax**				
4		Debt	45.21%	4.71%	2.13%				2023 composite rate		1.88%		
5		Preferred equity	0.00%	0.00%	0.00%								
6		Common equity	54.79%	8.75%	4.79%								
7		Total	100.00%		6.92%	Overall Return							
8													
9			**Book**	**Tax**									
10		Project life (years)	50	15-year MACRS									
11													
12				**Fed Portion**	**State Portion**	**SD Gross Receipts Tax**							
13		Effective Tax Rate	21.00%	21.00%	0.00%	0.150%							
14		Tax conversion factor	1.26582										
15		Wholesale Revenue Credit	15.15%										
16		SD share - D2 factor	10.5371%										
17													
18	**Deferred Tax**												
19	Book depreciation	6,245	6,245	6,245	6,245	6,245	6,245	6,245	6,245	6,245	6,245	74,936	6,245	6,245
20	Tax depreciation-Federal	36,804	36,804	36,804	36,804	36,804	36,804	36,804	36,804	36,804	36,804	441,651	33,124	33,124
21	Tax depreciation-SD	36,804	36,804	36,804	36,804	36,804	36,804	36,804	36,804	36,804	36,804	441,651	33,124	33,124
22	Federal deferred income taxes	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)	(77,010)	(5,645)	(5,645)
23	State deferred income taxes	0	0	0	0	0	0	0	0	0	0	0	0	0