

**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 %	6.07%	(C1 * C9)
3		Equity Return %	4.79%	(F17)
4		Gross Up Factor	1.27%	(F10-F11)
6			<b>Annual</b>	<b>Monthly</b>
7		Debt Return %	2.13%	0.18%
8		Preferred Equity %	0.00%	0.00%
9		Equity Return %	4.79%	0.40%
10		Rate of Return	6.92%	0.58%
11		Tax RR on Equity Return	1.27%	0.11%
12		Rate Base Rev Req Gross Up Factor	8.20%	0.68%
13		Monthly Gross Up Factor (D11) X by Blended Base Peak Factor (9.34%)		0.06%

September 2021 - August 2022			
Month	All Projects' Projected ADIT with Proration	All Projects' Revenue Requirements with ADIT-Prorate	Difference due to Federal ADIT Proration (B - A)
Aug-21	(\$15,606,235)	(\$15,550,786)	\$55,449
Sep-21	(\$17,083,622)	(\$17,024,940)	
Oct-21	(\$18,424,702)	(\$18,363,284)	
Nov-21	(\$19,634,895)	(\$19,570,710)	
Dec-21	(\$20,708,666)	(\$20,640,566)	
Jan-22	(\$21,351,080)	(\$21,280,429)	
Feb-22	(\$21,909,046)	(\$21,836,175)	
Mar-22	(\$22,373,514)	(\$22,298,795)	
Apr-22	(\$22,747,502)	(\$22,671,292)	
May-22	(\$23,027,992)	(\$22,950,695)	
Jun-22	(\$23,218,002)	(\$23,139,959)	
Jul-22	(\$23,314,515)	(\$23,236,092)	
Aug-22	(\$23,317,531)	(\$23,239,094)	\$78,437
ADIT			
Simple Average	(\$19,461,883)	(\$19,394,940)	\$66,943

Rate Base Rev Req Gross Up Factor 8.20%  
Total Company Revenue Requirement \$ 5,488

**SD Revenue Requirement Related to Federal ADIT Proration-Preservation \$ 513**