

Otter Tail Power Company (SD)
Electric Utility - South Dakota Retail Jurisdiction
Cost of Service Study
2023 Actuals

Income Statement Summary

	Total Company Electric	SD Retail Electric	All Others
Operating Revenues			
Retail	\$ 452,721,334	\$ 42,524,887	\$ 410,196,447
Other Operating	\$ 70,377,047	\$ 2,773,618	\$ 67,603,430
Total Operating revenues	\$ 523,098,381	\$ 45,298,505	\$ 477,799,876
Expenses			
Operating Expenses:			
Fuel & Purchased Energy	\$ 97,619,860	\$ 8,979,110	\$ 88,640,749
Power Production	\$ 84,026,119	\$ 7,446,895	\$ 76,579,224
Transmission	\$ 36,748,767	\$ 3,712,178	\$ 33,036,589
Distribution	\$ 20,135,961	\$ 2,094,680	\$ 18,041,282
Customer Accounting	\$ 14,668,292	\$ 1,304,283	\$ 13,364,010
Customer Service & Information	\$ 10,971,526	\$ 786,101	\$ 10,185,424
Sales, Econ Dvp & Other	\$ 440,962	\$ 113,156	\$ 327,806
Administrative & General	\$ 54,009,848	\$ 4,961,926	\$ 49,047,922
General Taxes	\$ 16,604,736	\$ 1,356,461	\$ 15,248,275
Charitable Contributions	\$ (3,518)	\$ -	\$ (3,518)
Total Operating Expenses	\$ 335,222,554	\$ 30,754,790	\$ 304,467,764
Depreciation	\$ 74,117,665	\$ 6,606,656	\$ 67,511,009
Amortization	\$ -	\$ -	\$ -
Taxes			
Investment Tax Credit	\$ (18,138,381)	\$ (1,540,194)	\$ (16,598,187)
Deferred Income Taxes	\$ 15,613,319	\$ 943,470	\$ 14,669,848
Current Income Taxes (Addendum 3)	\$ 2,885,140	\$ (153,786)	\$ 3,038,927
Total Taxes	\$ 360,078	\$ (750,510)	\$ 1,110,588
Total Expenses	\$ 409,700,297	\$ 36,610,936	\$ 373,089,361
AFUDC	\$ -	\$ -	\$ -
Total Operating Income	\$ 113,398,085	\$ 8,687,569	\$ 104,710,516