

**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 %	6.08%	(C1 * C9)
3		Equity Return %	4.80%	(F17)
4		Gross Up Factor	1.28%	(F10-F11)
5			Annual	Monthly
6		Debt Return %	1.96%	0.16%
7		Preferred Equity %	0.00%	0.00%
8		Equity Return %	4.80%	0.40%
9		Rate of Return	6.76%	0.56%
10		Tax RR on Equity Return	1.28%	0.11%
11		Rate Base Rev Req Gross Up Factor	8.04%	0.67%
12		Monthly Gross Up Factor (D11) Multiplied by SD D2 Factor (10.40%)		0.07%

March 2024 - February 2025 Recovery Period				
Month	Original ADIT Balance - All Projects with ADIT Pro-Rated	Updated ADIT Balance - All Projects without ADIT Pro-Rated	Difference due to Federal ADIT Proration (B - A)	
13	Feb-24	\$ -	\$ -	\$0
14	Mar-24	\$ (7,730,714.32)	\$ (7,011,422.85)	
15	Apr-24	\$ (7,849,662.79)	\$ (7,129,806.25)	
16	May-24	\$ (7,956,560.94)	\$ (7,236,196.83)	
17	Jun-24	\$ (8,057,133.93)	\$ (7,330,980.58)	
18	Jul-24	\$ (8,144,857.28)	\$ (7,413,771.28)	
19	Aug-24	\$ (8,219,760.22)	\$ (7,484,568.94)	
20	Sep-24	\$ (8,282,355.68)	\$ (7,556,253.35)	
21	Oct-24	\$ (8,332,202.58)	\$ (7,615,944.72)	
22	Nov-24	\$ (8,369,756.60)	\$ (7,663,280.11)	
23	Dec-24	\$ (8,394,655.37)	\$ (7,698,218.39)	
24	Jan-25	\$ (8,405,609.10)	\$ (7,721,085.42)	
25	Feb-25	\$ (8,405,974.14)	\$ (7,733,549.55)	\$672,425
26	ADIT Simple Average	(\$4,202,987)	(\$3,866,775)	\$336,212

27 Rate Base Rev Req Gross Up Factor 8.04%
 28 Total Company Revenue Requirement \$ 27,022

29 **SD Revenue Requirement Related to Federal ADIT Proration- \$ 2,800**