

| Line No. | Description                               | Test Year 13 month Average Per Books | Rate Case Expense | Normalizing Additions/Retirements during Test Year | Post Test Year Additions/Retirements | Depreciation Rate Change | Adjusted Rate Base   |
|----------|---|--------------------------------------|-------------------|--|--------------------------------------|--------------------------|----------------------|
|          | (a)                                       | (b)                                  | (c)               | (d)  | (e)                                  | (f)                      | (g)                  |
| 1        | <b>Plant in Service</b>                   |                                      |                   |  |                                      |                          |                      |
| 2        | Steam Generation                          | 270,247,920                          | 0                 | 0  | 0                                    | 0                        | 270,247,920          |
| 3        | Other Generation                          | 275,075,375                          | 0                 | 32,952,951   | 0                                    | 0                        | 308,028,326          |
| 4        | Transmission                              | 210,565,299                          | 0                 | 3,333,693  | 7,800,000                            | 0                        | 221,698,992          |
| 5        | Distribution                              | 283,103,061                          | 0                 | 1,561,368  | 0                                    | 0                        | 284,664,429          |
| 6        | Intangible                                | 23,831                               | 0                 | 0  | 0                                    | 0                        | 23,831               |
| 7        | General                                   | 24,876,890                           | 0                 | 0  | 0                                    | 0                        | 24,876,890           |
| 8        | Common - Intangible (Electric portion)    | 10,602,934                           | 0                 | 1,244,364  | 0                                    | 0                        | 11,847,298           |
| 9        | Common - General Plant (Electric portion) | 50,502,526.2                         | 0                 | 0  | 0                                    | 0                        | 50,502,526           |
| 10       | <b>Total Plant in Service</b>             | <b>1,124,997,835</b>                 | <b>0</b>          | <b>39,092,377</b>                                  | <b>7,800,000</b>                     | <b>0</b>                 | <b>1,171,890,212</b> |
| 11       |   |                                      |                   |  |                                      |                          |                      |
| 12       | <b>Accumulated Depreciation</b>           |                                      |                   |  |                                      |                          |                      |
| 13       | Steam Generation                          | 116,446,271                          | 0                 | 0  | 0                                    | 4,583,814                | 121,030,085          |
| 14       | Other Generation                          | 59,378,070                           | 0                 | 1,142,369  | 0                                    | 2,150,299                | 62,670,738           |
| 15       | Transmission                              | 76,533,064                           | 0                 | 118,519  | 180,180                              | (448,321)                | 76,383,442           |
| 16       | Distribution                              | 98,014,727                           | 0                 | 92,330   | 0                                    | 816,727                  | 98,923,784           |
| 17       | Intangible                                | 1,371                                | 0                 | 0  | 0                                    | 0                        | 1,371                |
| 18       | General                                   | 9,875,416                            | 0                 | 0  | 0                                    | (175,686)                | 9,699,730            |
| 19       | Common - Intangible (Electric portion)    | 4,912,028                            | 0                 | 116,742  | 0                                    | 0                        | 5,028,770            |
| 20       | Common - General Plant (Electric portion) | 15,085,560                           | 0                 | 0  | 0                                    | 1,200,236                | 16,285,796           |
| 21       | <b>Total Accumulated Depreciation</b>     | <b>380,246,507</b>                   | <b>0</b>          | <b>1,469,959</b>                                   | <b>180,180</b>                       | <b>8,127,069</b>         | <b>390,023,716</b>   |
| 22       |   |                                      |                   |  |                                      |                          |                      |
| 23       | <b>Total Net Plant in Service</b>         | <b>744,751,328</b>                   | <b>0</b>          | <b>37,622,418</b>                                  | <b>7,619,820</b>                     | <b>(8,127,069)</b>       | <b>781,866,496</b>   |
| 24       |   |                                      |                   |  |                                      |                          |                      |
| 25       | <b>Additions to Rate Base:</b>            |                                      |                   |  |                                      |                          |                      |
| 26       | Materials & Supplies                      | 14,109,228                           | 0                 | 0  | 0                                    | 0                        | 14,109,228           |
| 27       | Fuel Stocks                               | 5,338,295                            | 0                 | 0  | 0                                    | 0                        | 5,338,295            |
| 28       | Prepayments                               | 10,592,486                           | 0                 | (6,743,763)  | 0                                    | 0                        | 3,848,724            |
| 29       | Cash Working Capital                      | 0                                    | 0                 | (1,297,884)  | 0                                    | 0                        | (1,297,884)          |
| 30       | Other - Rate Case Expense                 | 0                                    | 75,023            | 0  | 0                                    | 0                        | 75,023               |
| 31       | <b>Total Additions to Rate Base</b>       | <b>30,040,009</b>                    | <b>75,023</b>     | <b>(8,041,647)</b>                                 | <b>0</b>                             | <b>0</b>                 | <b>22,073,385</b>    |
| 32       |   |                                      |                   |  |                                      |                          |                      |
| 33       | <b>Deductions to Rate Base:</b>           |                                      |                   |  |                                      |                          |                      |
| 34       | Accumulated Deferred Income Tax           | (17,659,297)                         | 0                 | (70,873)   | (44,062)                             | 1,706,684                | (16,067,548)         |
| 35       | Regulatory Liability (TCJA Refund)        | (155,000)                            | 0                 | 0  | 0                                    | 0                        | (155,000)            |
| 36       | Uncollectibles                            | (200,716)                            | 0                 | 200,716  | 0                                    | 0                        | -                    |
| 37       | Customer Deposits                         | (438,582)                            | 0                 | 0  | 0                                    | 0                        | (438,582)            |
| 38       | Injuries and Damages                      | (372,533)                            | 0                 | 372,533  | 0                                    | 0                        | -                    |
| 39       | <b>Total Deductions to Rate Base</b>      | <b>(18,826,128)</b>                  | <b>0</b>          | <b>502,376</b>                                     | <b>(44,062)</b>                      | <b>1,706,684</b>         | <b>(16,661,130)</b>  |
| 40       |   |                                      |                   |  |                                      |                          |                      |
| 41       | <b>Total SD Electric Rate Base</b>        | <b>755,965,209</b>                   | <b>75,023</b>     | <b>30,083,147</b>                                  | <b>7,575,758</b>                     | <b>(6,420,384)</b>       | <b>787,278,751</b>   |

| Adjustment<br>(a)        | Source<br>(b) | Description<br>(c)                                    | Margin<br>(d) | Labor<br>(e)   | O&M<br>(f)       | Regulatory          |                     |               |                    | Income Taxes<br>(j) | Total<br>(k) |
|--------------------------|---------------|---|---------------|----------------|------------------|---------------------|---------------------|---------------|--------------------|---------------------|--------------|
|                          |               |   |               |                |                  | Amortization<br>(g) | Depreciation<br>(h) | Taxes<br>(i)  |                    |                     |              |
| 1                        | Schedule I-1  | Option L Revenue                                      | 121,533       |                |                  |                     |                     |               |                    | (25,522)            | 96,011       |
| 2                        | Schedule I-1  | Book to Bill  | (78,655)      |                |                  |                     |                     |               |                    | 16,518              | (62,138)     |
| 3                        | Schedule I-1  | TCJA Refund   |               |                |                  |                     | 31,000              |               |                    | (6,510)             | 24,490       |
| 4                        | Schedule H-2  | 555 Adjustment for The Energy Authority Capacity      |               |                | 346,800          |                     |                     |               |                    | (72,828)            | 273,972      |
| 5                        | Schedule H-5  | Labor   |               | 490,888        |                  |                     |                     |               |                    | (103,087)           | 387,802      |
| 6                        | Schedule H-3  | 926 Adjustment for 401K match                         |               |                | 46,538           |                     |                     |               |                    | (9,773)             | 36,765       |
| 7                        | Statement L   | 408.1 Adjustment for Payroll Taxes, net of income tax |               |                |                  |                     |                     |               | 36,578             | (7,681)             | 28,896       |
| 8                        | Schedule H-3  | 926 Adjustment for FPP amortization                   |               |                | 349,004          |                     |                     |               |                    | (73,291)            | 275,713      |
| 9                        | Schedule H-3  | Advertising   |               | (855)          | (89,290)         |                     |                     |               |                    | 18,930              | (71,214)     |
| 10                       | Schedule H-3  | General Advertising                                   |               |                | (90,238)         |                     |                     |               |                    | 18,950              | (71,288)     |
| 11                       | Schedule H-3  | Leadership SD Sponsorship                             |               |                | (8,549)          |                     |                     |               |                    | 1,795               | (6,754)      |
| 12                       | Schedule H-3  | 50% of Economic Development                           |               |                | (91,388)         |                     |                     |               |                    | 19,192              | (72,197)     |
| 13                       | Schedule H-3  | Industry Association Dues                             |               |                | (69,728)         |                     |                     |               |                    | 14,643              | (55,085)     |
| 14                       | Schedule H-3  | Board Dividends                                       |               |                | (68,802)         |                     |                     |               |                    | 14,448              | (54,354)     |
| 15                       | Schedule H-6  | CAT Generation O&M Contract                           |               |                | 413,470          |                     |                     |               |                    | (86,829)            | 326,641      |
| 16                       | Schedule H-7  | Bad Debt  |               |                | 36,677           |                     |                     |               |                    | (7,702)             | 28,975       |
| 17                       | Schedule H-8  | Spousal travel and lineman's rodeo trip on aircraft   |               |                | (4,438)          |                     |                     |               |                    | 932                 | (3,506)      |
| 18                       | Schedule H-9  | Rate Case Expense                                     |               |                | (15,195)         |                     |                     |               |                    | 3,191               | (12,004)     |
| 19                       | Schedule H-10 | LTIP Removal  |               |                | (415,266)        |                     |                     |               |                    | 87,206              | (328,060)    |
| 20                       | Schedule H-10 | STIP Removal  |               |                | (450,854)        |                     |                     |               |                    | 94,679              | (356,174)    |
| 21                       | Schedule H-11 | Claims  |               |                | (504,415)        |                     |                     |               |                    | 105,927             | (398,488)    |
| 22                       | Schedule H-14 | Storm   |               | (228,302)      | (19,491)         |                     |                     |               |                    | 52,037              | (195,757)    |
| 23                       | Schedule H-15 | Vegetation Management                                 |               | (111,264)      | 117,479          |                     |                     |               |                    | (1,305)             | 4,910        |
| 24                       | Statement J   | Depreciation for new rates                            |               |                |                  |                     |                     |               | 8,127,069          | (1,706,684)         | 6,420,384    |
| 25                       | Statement J   | Depreciation for Normalization                        |               |                |                  |                     |                     |               | 1,650,139          | (346,529)           | 1,303,610    |
| 26                       | Schedule L-1  | Gross Receipts tax                                    |               |                |                  |                     |                     |               | 46,310             | (9,725)             | 36,585       |
| 27                       | Schedule H-12 | Interest Sync   |               |                |                  |                     |                     |               |                    | (1,256,066)         | (1,256,066)  |
| 28                       | Schedule H-13 | Carrying Charge                                       |               |                | 200,652          |                     | (24,166)            |               |                    | (37,062)            | 139,424      |
| <b>Total Adjustments</b> |               |   | <b>42,878</b> | <b>150,467</b> | <b>(317,034)</b> | <b>6,834</b>        | <b>9,777,208</b>    | <b>82,888</b> | <b>(3,302,147)</b> | <b>6,441,095</b>    |              |