

Revenue Requirement Calculation

A.0000045.001-PI TN-40 Casks (48-64)		Dec - 2023	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024
A	Plant In-Service (CAA Input)								29,159,582	29,159,582	29,159,582	29,159,582	29,159,582	29,159,582
B	Depreciation Reserve (CAA Input)								123,558	371,729	619,900	868,071	1,116,242	1,364,413
C	Net Plant in Service (A-B)								29,036,025	28,787,853	28,539,682	28,291,511	28,043,340	27,795,169
D	<b>Average Net Plant (Prior Mo + Cur Month)/2</b>								14,518,012	28,911,939	28,663,768	28,415,597	28,167,426	27,919,254
E	Accumulated Deferred Taxes (CAA Input)		(247,647)	379,622	1,028,902	1,667,176	2,305,451	2,943,725	3,581,999	4,220,274	4,858,548	5,496,823	6,135,097	6,773,372
F	ADIT Pro-Rate (See Below)		308,842	319,137	308,842	319,137	308,842	319,137	308,842	308,842	319,137	308,842	319,137	308,842
G	ADIT Balance (for "Average Rate Base" calc)		61,195	698,760	1,337,744	1,986,313	2,614,293	3,262,862	3,890,842	4,529,116	5,177,686	5,805,665	6,454,235	7,082,214
H	<b>Average Rate Base (Ave Net Plant [D] - ADIT [G])</b>		<b>(61,195)</b>	<b>(698,760)</b>	<b>(1,337,744)</b>	<b>(1,986,313)</b>	<b>(2,614,293)</b>	<b>(3,262,862)</b>	<b>10,627,170</b>	<b>24,382,823</b>	<b>23,486,082</b>	<b>22,609,931</b>	<b>21,713,191</b>	<b>20,837,040</b>
I	Tax Depreciation Expense (CAA Input)		2,429,965	2,429,965	2,429,965	2,429,965	2,429,965	2,429,965	2,429,965	2,429,965	2,429,965	2,429,965	2,429,965	2,429,965
J	Debt Return (Ave RB * Wtd Cost of Debt) [PROTECTED DATA BEGINS													
K	Equity Return (Ave RB * Wtd Cost of Equity) [PROTECTED DATA BEGINS													
L	Current Income Tax Requirement (See Below)		(451,796)	(449,616)	(449,613)	(450,336)	(449,533)	(448,754)	(407,815)	(373,530)	(372,882)	(372,210)	(372,658)	(371,455)
M	Book Depreciation (CAA Input)								123,558	248,171	248,171	248,171	248,171	248,171
N	Deferred Taxes (CAA Input)		638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274
O	Total Revenue Requirement (Sum J thru N)		186,131	184,687	181,058	176,650	173,884	170,977	414,415	651,491	647,043	642,735	637,191	633,415
P	Jurisdiction Revenue Requirement (O * SD Jur Factor)		11,099	11,013	10,796	10,533	10,368	10,195	24,711	38,847	38,582	38,325	37,995	37,769
Q	Base Rates (Amt for project in 2021 Test Year)		0	0	0	0	0	0	0	0	0	0	0	0
R	<b>Rider Revenue Requirement (P - Q)</b>		<b>11,099</b>	<b>11,013</b>	<b>10,796</b>	<b>10,533</b>	<b>10,368</b>	<b>10,195</b>	<b>24,711</b>	<b>38,847</b>	<b>38,582</b>	<b>38,325</b>	<b>37,995</b>	<b>37,769</b>

280,233

Authorized Cap Structure per EL22-017 (in effect 1/1/2023)

	Capital Structure	Weighted Cost
Long Term Debt	[PROTECTED DATA BEGINS	
Short Term Debt		
Preferred Stock		
Common Equity		
Required Rate of Return		6.8200%
Tax Rate (SD)		21.0000%
SD Jurisdictional Factor		5.96282%

Current Tax Calculation

	[PROTECTED DATA BEGINS]														PROTECTED DATA ENDS]	
Equity Return (Item K)																
Book Depreciation (Item M)	0	0	0	0	0	0	0	123,558	248,171	248,171	248,171	248,171	248,171	248,171	248,171	
Deferred Taxes (Item N)	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274		
Less Tax Depreciation (Item I)	(2,429,965)	(2,429,965)	(2,429,965)	(2,429,965)	(2,429,965)	(2,429,965)	(2,429,965)	(2,429,965)	(2,429,965)	(2,429,965)	(2,429,965)	(2,429,965)	(2,429,965)	(2,429,965)		
Plus CPI-Tax Interest (If Applicable)	92,326	103,107	105,706	105,616	111,180	116,736	90,933	39,585	45,656	51,729	53,677	61,752				
Sum	(1,699,613)	(1,691,414)	(1,691,403)	(1,694,119)	(1,691,099)	(1,688,170)	(1,534,160)	(1,405,184)	(1,402,745)	(1,400,220)	(1,401,904)	(1,397,378)				
Tax Rate (T/(1-T))	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%		
Tax Calc (Sum * Tax Rate)	(451,796)	(449,616)	(449,613)	(450,336)	(449,533)	(448,754)	(407,815)	(373,530)	(372,882)	(372,210)	(372,658)	(371,455)				

ADIT Pro-Ration Calculation

Pro-Rate Days in Month	15/31	14/28	15/31	15/30	15/31	15/30	15/31	15/31	15/30	15/31	15/30	15/31
ADIT Pro-rate Factor (# Days as %)	48.3871%	50.0000%	48.3871%	50.0000%	48.3871%	50.0000%	48.3871%	48.3871%	50.0000%	48.3871%	50.0000%	48.3871%
Deferred Tax Activity (Item N)	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274	638,274
Deferred Tax Pro-rate (Def Tax Activity * Factor)	308,842	319,137	308,842	319,137	308,842	319,137	308,842	308,842	319,137	308,842	319,137	308,842

CAA = Capital Asset Accounting