

Line No.		2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2025	2025	
		March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Projected	November Projected	December Projected	Year-End Projected	January Projected	February Projected
RATE BASE														
1	Plant Balance	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	
2	Accumulated Depreciation	(8,252,281)	(8,377,465)	(8,502,649)	(8,627,833)	(8,753,017)	(8,878,201)	(9,003,386)	(9,128,570)	(9,253,754)	(9,378,938)	(9,504,122)	(9,629,307)	
3	Net Plant in Service	98,090,822	97,965,638	97,840,453	97,715,269	97,590,085	97,464,901	97,339,717	97,214,533	97,089,348	96,964,164	96,838,980	96,713,796	
4														
5	CWIP (Project# T02031.059)	-	-	-	-	-	-	-	-	-	-	-	-	
6														
7	ADIT Federal Proration Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.3320	0.2498	0.1650	0.0801	0.0027	
8	Accumulated Deferred Income Taxes - Federal only	(7,029,873)	(7,119,522)	(7,209,171)	(7,298,821)	(7,388,470)	(7,478,119)	(7,567,768)	(7,597,529)	(7,619,926)	(7,634,714)	(7,641,401)	(7,641,630)	
9	Accumulated Deferred Income Taxes - Federal & State	(7,029,873)	(7,119,522)	(7,209,171)	(7,298,821)	(7,388,470)	(7,478,119)	(7,567,768)	(7,597,529)	(7,619,926)	(7,634,714)	(7,641,401)	(7,641,630)	
10	Accumulated Deferred Income Taxes - Federal & State - No	(7,029,873)	(7,119,522)	(7,209,171)	(7,298,821)	(7,388,470)	(7,478,119)	(7,567,768)	(7,657,417)	(7,747,067)	(7,836,716)	(7,920,224)	(8,003,732)	
11														
12	Ending rate base	91,060,949	90,846,116	90,631,282	90,416,449	90,201,615	89,986,782	89,771,949	89,617,004	89,469,423	89,329,451	89,197,579	89,072,166	
13														
14	OTP Load Percentage	0.648%	0.648%	0.648%	0.648%	0.648%	0.648%	0.648%	0.648%	0.648%	0.648%	1.838%	1.838%	
15	Remove Non-OTP Load Portion	(90,471,165)	(90,257,723)	(90,044,281)	(89,830,839)	(89,617,397)	(89,403,955)	(89,190,513)	(89,036,572)	(88,889,947)	(88,750,881)	(87,557,804)	(87,434,697)	
16	Retail Ending Rate Base	589,784	588,393	587,002	585,610	584,219	582,827	581,436	580,432	579,476	578,570	578,570	1,639,775	
17														
18	Average rate base	48,868	48,868	48,868	48,868	48,868	48,868	48,868	48,868	48,868	48,868	586,419	128,510	
19														
20	Return on Rate Base	3.344	3.344	3.344	3.344	3.344	3.344	3.344	3.344	3.344	3.344	40.126	8.793	
21														
22	Available for return (equity portion of rate base)	2,421	2,421	2,421	2,421	2,421	2,421	2,421	2,421	2,421	2,421	29,058	6,368	
23														
24	EXPENSES													
25	O&M and Depreciation													
26	Operating Costs	-	-	-	-	-	-	-	-	-	80,000	80,000	-	
27	Property Tax	52,126	52,126	52,126	52,126	52,126	52,126	52,126	52,126	52,126	52,126	625,514	52,126	
28	Book Depreciation	125,184	125,184	125,184	125,184	125,184	125,184	125,184	125,184	125,184	125,184	1,502,210	125,184	
29	Total O&M and Depreciation Expense	177,310	177,310	177,310	177,310	177,310	177,310	177,310	177,310	177,310	257,310	2,207,724	177,310	
30														
31	OTP Load Percentage	0.648%	0.648%	0.648%	0.648%	0.648%	0.648%	0.648%	0.648%	0.648%	0.648%	1.838%	1.838%	
32	Remove Non-OTP Load Portion	(176,162)	(176,162)	(176,162)	(176,162)	(176,162)	(176,162)	(176,162)	(176,162)	(176,162)	(255,644)	(2,193,425)	(174,051)	
33	Retail O&M and Depreciation Expenses	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,667	14,299	3,260	
34														
35	Income before Taxes													
36	Available for return (from above)	2,421	2,421	2,421	2,421	2,421	2,421	2,421	2,421	2,421	2,421	29,058	6,368	
37	Taxable Income (grossed up)	3,065	3,065	3,065	3,065	3,065	3,065	3,065	3,065	3,065	3,065	36,782	8,061	
38														
39	Income Taxes													
40	Current and Def Income Taxes	644	644	644	644	644	644	644	644	644	644	7,724	1,693	
41	Total Income Tax Expense	644	644	644	644	644	644	644	644	644	644	7,724	1,693	
42														
43	REVENUE REQUIREMENTS													
44	Expenses	1,792	1,792	1,792	1,792	1,792	1,792	1,792	1,792	1,792	2,310	22,023	4,952	
45	Return on rate base	3,344	3,344	3,344	3,344	3,344	3,344	3,344	3,344	3,344	3,344	40.126	8.793	
46	Subtotal revenue requirements	5,136	5,136	5,136	5,136	5,136	5,136	5,136	5,136	5,136	5,654	62,149	13,746	
47	Adjustments													
48	Transmission Revenue	-	-	-	-	-	-	-	-	-	-	-	-	
49	Total revenue requirements	5,136	5,136	5,136	5,136	5,136	5,136	5,136	5,136	5,136	5,654	62,149	13,746	
50														
51	South Dakota share - D2 factor	526	526	526	526	526	526	526	526	526	579	6,360	1,454	
52														
53	Gross Receipts Tax	1	1	1	1	1	1	1	1	1	1	10	2	
54														
55	Total South Dakota Share	526	526	526	526	526	526	526	526	526	579	6,370	1,457	

Line No.		2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2026	2026	
		March Projected	April Projected	May Projected	June Projected	July Projected	August Projected	September Projected	October Projected	November Projected	December Projected	Year-End Projected	January Projected	February Projected
RATE BASE														
1	Plant Balance	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	106,343,102	
2	Accumulated Depreciation	(9,754,491)	(9,879,675)	(10,004,859)	(10,130,043)	(10,255,227)	(10,380,412)	(10,505,596)	(10,630,780)	(10,755,964)	(10,881,148)	(10,881,148)	(11,006,332)	
3	Net Plant in Service	96,588,612	96,463,428	96,338,243	96,213,059	96,087,875	95,962,691	95,837,507	95,712,323	95,587,138	95,461,954	95,461,954	95,211,586	
4														
5	CWIP (Project# T02031.059)	-	-	-	-	-	-	-	-	-	-	-	-	
6														
7	ADIT Federal Proration Factors	0.9179	0.8357	0.7509	0.6687	0.5838	0.4990	0.4168	0.3320	0.2498	0.1650	0.0801	0.0027	
8	Accumulated Deferred Income Taxes - Federal only	(7,718,279)	(7,788,069)	(7,850,772)	(7,906,615)	(7,955,371)	(7,997,040)	(8,031,849)	(8,059,571)	(8,080,433)	(8,094,209)	(8,094,209)	(8,100,896)	
9	Accumulated Deferred Income Taxes - Federal & State	(7,718,279)	(7,788,069)	(7,850,772)	(7,906,615)	(7,955,371)	(7,997,040)	(8,031,849)	(8,059,571)	(8,080,433)	(8,094,209)	(8,094,209)	(8,100,896)	
10	Accumulated Deferred Income Taxes - Federal & State - No	(8,087,240)	(8,170,749)	(8,254,257)	(8,337,765)	(8,421,273)	(8,504,781)	(8,588,289)	(8,671,797)	(8,755,306)	(8,838,814)	(8,838,814)	(8,922,323)	
11														
12	Ending rate base	88,870,333	88,675,358	88,487,472	88,306,444	88,132,504	87,965,651	87,805,658	87,652,752	87,506,705	87,367,746	87,367,746	87,235,874	
13														
14	OTP Load Percentage	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	
15	Remove Non-OTP Load Portion	(87,236,574)	(87,045,184)	(86,860,751)	(86,683,051)	(86,512,309)	(86,348,524)	(86,191,471)	(86,041,376)	(85,898,014)	(85,761,610)	(85,761,610)	(85,632,162)	
16	Retail Ending Rate Base	1,633,759	1,630,175	1,626,721	1,623,393	1,620,195	1,617,128	1,614,186	1,611,376	1,608,691	1,606,136	1,606,136	1,603,712	
17														
18	Average rate base	128,510	128,510	128,510	128,510	128,510	128,510	128,510	128,510	128,510	128,510	1,542,121	132,323	
19														
20	Return on Rate Base	8,793	8,793	8,793	8,793	8,793	8,793	8,793	8,793	8,793	8,793	105,520	9,054	
21														
22	Available for return (equity portion of rate base)	6,368	6,368	6,368	6,368	6,368	6,368	6,368	6,368	6,368	6,368	76,414	6,557	
23														
24	EXPENSES													
25	O&M and Depreciation													
26	Operating Costs	-	-	-	-	-	-	-	-	-	80,000	80,000	-	
27	Property Tax	52,126	52,126	52,126	52,126	52,126	52,126	52,126	52,126	52,126	52,126	625,514	52,126	
28	Book Depreciation	125,184	125,184	125,184	125,184	125,184	125,184	125,184	125,184	125,184	125,184	1,502,210	125,184	
29	Total O&M and Depreciation Expense	177,310	177,310	177,310	177,310	177,310	177,310	177,310	177,310	177,310	257,310	2,207,724	177,310	
30														
31	OTP Load Percentage	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	1.838%	
32	Remove Non-OTP Load Portion	(174,051)	(174,051)	(174,051)	(174,051)	(174,051)	(174,051)	(174,051)	(174,051)	(174,051)	(252,580)	(2,167,138)	(174,051)	
33	Retail O&M and Depreciation Expenses	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	4,730	40,586	3,260	
34														
35	Income before Taxes													
36	Available for return (from above)	6,368	6,368	6,368	6,368	6,368	6,368	6,368	6,368	6,368	6,368	76,414	6,557	
37	Taxable Income (grossed up)	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	96,726	8,300	
38														
39	Income Taxes													
40	Current and Def Income Taxes	1,693	1,693	1,693	1,693	1,693	1,693	1,693	1,693	1,693	1,693	20,312	1,743	
41	Total Income Tax Expense	1,693	1,693	1,693	1,693	1,693	1,693	1,693	1,693	1,693	1,693	20,312	1,743	
42														
43	REVENUE REQUIREMENTS													
44	Expenses	4,952	4,952	4,952	4,952	4,952	4,952	4,952	4,952	4,952	6,423	60,898	5,003	
45	Return on rate base	8,793	8,793	8,793	8,793	8,793	8,793	8,793	8,793	8,793	8,793	105,520	9,054	
46	Subtotal revenue requirements	13,746	13,746	13,746	13,746	13,746	13,746	13,746	13,746	13,746	15,216	166,419	14,057	
47	Adjustments													
48	Transmission Revenue	-	-	-	-	-	-	-	-	-	-	-	-	
49	Total revenue requirements	13,746	13,746	13,746	13,746	13,746	13,746	13,746	13,746	13,746	15,216	166,419	14,057	
50														
51	South Dakota share - D2 factor	1,454	1,454	1,454	1,454	1,454	1,454	1,454	1,454	1,454	1,610	17,609	1,462	
52														
53	Gross Receipts Tax	2	2	2	2	2	2	2	2	2	2	26	2	
54														
55	Total South Dakota Share	1,457	1,457	1,457	1,457	1,457	1,457	1,457	1,457	1,457	1,612	17,635	1,465	