

Line No.		2024	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
<b>RATE BASE</b>														
1	Plant Balance	151,349	151,349	151,349	6,962,613	7,030,934	7,031,183	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048
2	Accumulated Depreciation	(3,892)	(4,068)	(4,244)	(12,327)	(20,491)	(28,654)	(36,816)	(44,978)	(53,141)	(61,303)	(61,303)	(69,465)	(77,627)
3	Net Plant in Service	147,457	147,281	147,105	6,950,285	7,010,443	7,002,529	6,993,231	6,985,069	6,976,907	6,968,745	6,968,745	6,960,583	6,952,421
<b>CWIP Calculation:</b>														
5	Beginning Balance	6,437,226	6,793,561	6,829,469	6,817,522	63,578	71,441	77,341	77,579	78,476	78,476	78,476	78,476	78,476
6	Additional CWIP	356,335	35,908	(11,947)	57,320	76,185	6,149	(897)	897	-	-	-	-	-
7	Closings from CWIP	-	-	-	(6,811,264)	(68,321)	(249)	1,135	-	-	-	(6,901,658)	-	-
8	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
10	CWIP (Project # T02031.039)	6,793,561	6,829,469	6,817,522	63,578	71,441	77,341	77,579	78,476	78,476	78,476	78,476	78,476	78,476
<b>ADIT Proration Factors</b>														
12	Accumulated Deferred Income Taxes - Federal only	(21,785)	(27,979)	(34,174)	(38,707)	(43,224)	(47,741)	(52,258)	(53,757)	(54,886)	(55,631)	(55,631)	(56,426)	(56,453)
14	Accumulated Deferred Income Taxes - Federal & State	(21,785)	(27,979)	(34,174)	(38,707)	(43,224)	(47,741)	(52,258)	(53,757)	(54,886)	(55,631)	(55,631)	(56,426)	(56,453)
16	Ending rate base	6,919,232	6,948,770	6,930,453	6,975,156	7,038,661	7,032,129	7,018,553	7,009,789	7,000,498	6,991,591	6,991,591	6,982,633	6,974,444
17	Average rate base	574,791	574,791	574,791	574,791	574,791	574,791	574,791	574,791	574,791	574,791	6,897,491	576,151	576,151
18	Return on Rate Base	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330	471,964	39,423	39,423
20	Available for return (equity portion of rate base)	28,481	28,481	28,481	28,481	28,481	28,481	28,481	28,481	28,481	28,481	341,778	28,549	28,549
<b>EXPENSES</b>														
<i>O&amp;M and Depreciation</i>														
25	Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Property Tax	148	148	148	148	148	148	148	148	148	148	1,776	8,105	8,105
28	Book Depreciation	176	176	176	8,084	8,163	8,163	8,162	8,162	8,162	8,162	57,938	8,162	8,162
29	Total O&M and Depreciation Expense	324	324	324	8,232	8,311	8,312	8,310	8,310	8,310	8,310	59,714	16,267	16,267
31	Income before Taxes	28,481	28,481	28,481	28,481	28,481	28,481	28,481	28,481	28,481	28,481	341,778	28,549	28,549
32	Available for return (from above)	28,481	28,481	28,481	28,481	28,481	28,481	28,481	28,481	28,481	28,481	341,778	28,549	28,549
33	Taxable Income (grossed up)	36,053	36,053	36,053	36,053	36,053	36,053	36,053	36,053	36,053	36,053	432,630	36,138	36,138
35	Income Taxes	7,571	7,571	7,571	7,571	7,571	7,571	7,571	7,571	7,571	7,571	90,852	7,589	7,589
36	Current and Def Income Taxes	7,571	7,571	7,571	7,571	7,571	7,571	7,571	7,571	7,571	7,571	90,852	7,589	7,589
37	Total Income Tax Expense	7,571	7,571	7,571	7,571	7,571	7,571	7,571	7,571	7,571	7,571	90,852	7,589	7,589
<b>REVENUE REQUIRMENTS</b>														
41	Expenses	7,895	7,895	7,895	15,803	15,882	15,883	15,881	15,881	15,881	15,881	150,566	23,856	23,856
42	Return on rate base	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330	471,964	39,423	39,423
43	Subtotal revenue requirements	47,225	47,225	47,225	55,133	55,213	55,213	55,212	55,212	55,212	55,212	622,531	63,279	63,279
44	Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Wholesale Revenue Credit	(4,482)	(4,482)	(4,482)	(5,232)	(5,240)	(5,240)	(5,240)	(5,240)	(5,240)	(5,240)	(59,079)	(9,993)	(9,993)
46	Total revenue requirements	42,743	42,743	42,743	49,901	49,973	49,973	49,972	49,972	49,972	49,972	563,452	53,286	53,286
48	South Dakota share - D2 factor	4,374	4,374	4,374	5,107	5,114	5,114	5,114	5,114	5,114	5,114	57,661	5,638	5,638
50	Gross Receipts Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
52	Total South Dakota Share	4,374	4,374	4,374	5,107	5,114	5,114	5,114	5,114	5,114	5,114	57,661	5,638	5,638

Line No.		2025	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	Year-End Projected	January Projected
<b>RATE BASE</b>														
1	Plant Balance	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048	7,030,048
2	Accumulated Depreciation	(85,789)	(93,952)	(102,114)	(110,276)	(118,438)	(126,600)	(134,762)	(142,925)	(151,087)	(159,249)	(159,249)	(176,094)	(192,939)
3	Net Plant in Service	6,944,258	6,936,096	6,927,934	6,919,772	6,911,610	6,903,448	6,895,285	6,887,123	6,878,961	6,870,799	6,870,799	6,853,954	6,837,108
<b>CWIP Calculation:</b>														
6	Beginning Balance	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476
7	Additional CWIP	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Closings from CWIP	-	-	-	-	-	-	-	-	-	-	-	-	-
9	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
10	CWIP (Project # T02031.039)	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476	78,476
<b>ADIT Proration Factors</b>														
12	Accumulated Deferred Income Taxes - Federal only	(65,570)	(73,872)	(81,330)	(87,972)	(93,772)	(98,728)	(102,868)	(106,166)	(108,647)	(110,286)	(110,286)	(110,842)	(110,861)
14	Accumulated Deferred Income Taxes - Federal & State	(65,570)	(73,872)	(81,330)	(87,972)	(93,772)	(98,728)	(102,868)	(106,166)	(108,647)	(110,286)	(110,286)	(110,842)	(110,861)
16	Ending rate base	6,957,164	6,940,701	6,925,081	6,910,276	6,896,315	6,883,196	6,870,893	6,859,434	6,848,790	6,838,990	6,838,990	6,821,588	6,804,724
17	Average rate base	576,151	576,151	576,151	576,151	576,151	576,151	576,151	576,151	576,151	576,151	6,913,808	559,815	559,815
18	Return on Rate Base	39,423	39,423	39,423	39,423	39,423	39,423	39,423	39,423	39,423	39,423	473,081	38,306	38,306
20	Available for return (equity portion of rate base)	28,549	28,549	28,549	28,549	28,549	28,549	28,549	28,549	28,549	28,549	342,586	27,739	27,739
<b>EXPENSES</b>														
<i>O&amp;M and Depreciation</i>														
25	Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Property Tax	8,105	8,105	8,105	8,105	8,105	8,105	8,105	8,105	8,105	8,105	97,256	8,105	8,105
28	Book Depreciation	8,162	8,162	8,162	8,162	8,162	8,162	8,162	8,162	8,162	8,162	97,946	16,845	16,845
29	Total O&M and Depreciation Expense	16,267	16,267	16,267	16,267	16,267	16,267	16,267	16,267	16,267	16,267	195,202	24,950	24,950
31	Income before Taxes													
32	Available for return (from above)	28,549	28,549	28,549	28,549	28,549	28,549	28,549	28,549	28,549	28,549	342,586	27,739	27,739
33	Taxable Income (grossed up)	36,138	36,138	36,138	36,138	36,138	36,138	36,138	36,138	36,138	36,138	433,654	35,113	35,113
35	Income Taxes													
36	Current and Def Income Taxes	7,589	7,589	7,589	7,589	7,589	7,589	7,589	7,589	7,589	7,589	91,067	7,374	7,374
37	Total Income Tax Expense	7,589	7,589	7,589	7,589	7,589	7,589	7,589	7,589	7,589	7,589	91,067	7,374	7,374
<b>REVENUE REQUIREMENTS</b>														
41	Expenses	23,856	23,856	23,856	23,856	23,856	23,856	23,856	23,856	23,856	23,856	286,269	32,324	32,324
42	Return on rate base	39,423	39,423	39,423	39,423	39,423	39,423	39,423	39,423	39,423	39,423	473,081	38,306	38,306
43	Subtotal revenue requirements	63,279	63,279	63,279	63,279	63,279	63,279	63,279	63,279	63,279	63,279	759,350	70,629	70,629
44	Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Wholesale Revenue Credit	-	-	-	-	-	-	-	-	-	-	(19,987)	-	-
46	Total revenue requirements	63,279	63,279	63,279	63,279	63,279	63,279	63,279	63,279	63,279	63,279	739,363	70,629	70,629
48	South Dakota share - D2 factor	6,695	6,695	6,695	6,695	6,695	6,695	6,695	6,695	6,695	6,695	78,231	7,348	7,348
50	Gross Receipts Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
52	Total South Dakota Share	6,695	6,695	6,695	6,695	6,695	6,695	6,695	6,695	6,695	6,695	78,231	7,348	7,348