

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
RATE BASE														
1	Plant Balance	347,459	347,459	347,459	347,459	347,459	347,459	347,459	347,459	347,459	347,459	347,459	347,459	9,517,873
2	Accumulated Depreciation	(1,332)	(1,777)	(2,221)	(2,666)	(3,110)	(3,555)	(3,999)	(4,444)	(4,888)	(5,333)	(5,333)	(5,777)	(6,222)
3	Net Plant in Service	346,127	345,682	345,238	344,793	344,349	343,904	343,460	343,015	342,571	342,126	342,126	341,682	9,511,651
CWIP Calculation:														
5	Beginning Balance	5,848,873	5,974,347	6,477,366	6,908,397	7,586,159	7,652,946	7,846,632	8,158,415	8,532,358	8,665,059		8,745,430	8,986,576
7	Additional CWIP	125,474	503,019	431,031	677,761	66,787	193,686	311,783	373,943	132,701	80,371	4,170,835	241,146	183,837
8	Closings from CWIP	-	-	-	-	-	-	-	-	-	-	-	-	(9,170,413)
9	AFDUC													
10	CWIP (Budget Number T05032.0322)	5,974,347	6,477,366	6,908,397	7,586,159	7,652,946	7,846,632	8,158,415	8,532,358	8,665,059	8,745,430	8,745,430	8,986,576	-
11	7761													
12	ADIT 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
13	Accumulated Deferred Income Taxes Federal only	(5,091)	(5,575)	(6,058)	(6,542)	(7,026)	(7,509)	(7,993)	(8,154)	(8,275)	(8,354)	(8,354)	(8,389)	(8,415)
14	Accumulated Deferred Income Taxes Federal & State	(5,091)	(5,575)	(6,058)	(6,542)	(7,026)	(7,509)	(7,993)	(8,154)	(8,275)	(8,354)	(8,354)	(8,389)	(8,415)
15														
16	Ending rate base	6,315,383	6,817,473	7,247,577	7,924,410	7,990,269	8,183,027	8,493,882	8,867,220	8,999,355	9,079,202	9,079,202	9,319,869	9,503,236
17														
18	Average rate base	618,264	618,264	618,264	618,264	618,264	618,264	618,264	618,264	618,264	618,264	7,419,163	804,894	804,894
19														
20	Return on Rate Base	42,305	42,305	42,305	42,305	42,305	42,305	42,305	42,305	42,305	42,305	507,660	55,075	55,075
21														
22	Available for return (equity portion of rate base)	30,636	30,636	30,636	30,636	30,636	30,636	30,636	30,636	30,636	30,636	367,627	39,883	39,883
23														
EXPENSES														
O&M and Depreciation														
25	Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Property Tax	2,833	2,833	2,833	2,833	2,833	2,833	2,833	2,833	2,833	2,833	33,995	5,178	5,178
27	Book Depreciation	444	444	444	444	444	444	444	444	444	444	5,333	444	444
28														
29	Total O&M and Depreciation Expense	3,277	3,277	3,277	3,277	3,277	3,277	3,277	3,277	3,277	3,277	39,327	5,623	5,623
30														
31	Income before Taxes													
32	Available for return (from above)	30,636	30,636	30,636	30,636	30,636	30,636	30,636	30,636	30,636	30,636	367,627	39,883	39,883
33	Taxable Income (grossed up)	38,779	38,779	38,779	38,779	38,779	38,779	38,779	38,779	38,779	38,779	465,351	50,485	50,485
34														
35	Income Taxes													
36	Current and Def Income Taxes	8,144	8,144	8,144	8,144	8,144	8,144	8,144	8,144	8,144	8,144	97,724	10,602	10,602
37	Total Income Tax Expense	8,144	8,144	8,144	8,144	8,144	8,144	8,144	8,144	8,144	8,144	97,724	10,602	10,602
38														
39														
REVENUE REQUIREMENTS														
40	Expenses	11,421	11,421	11,421	11,421	11,421	11,421	11,421	11,421	11,421	11,421	137,051	16,225	16,225
41	Return on rate base	42,305	42,305	42,305	42,305	42,305	42,305	42,305	42,305	42,305	42,305	507,660	55,075	55,075
42														
43	Subtotal revenue requirements	53,726	53,726	53,726	53,726	53,726	53,726	53,726	53,726	53,726	53,726	644,711	71,300	71,300
44	Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Wholesale Revenue Credit	(5,099)	(5,099)	(5,099)	(5,099)	(5,099)	(5,099)	(5,099)	(5,099)	(5,099)	(5,099)	(61,184)	(11,260)	(11,260)
46	Total revenue requirements	48,627	48,627	48,627	48,627	48,627	48,627	48,627	48,627	48,627	48,627	583,527	60,040	60,040
47														
48	South Dakota share - D2 factor	4,976	4,976	4,976	4,976	4,976	4,976	4,976	4,976	4,976	4,976	59,716	6,353	6,353
49														
50														
51	Gross Receipts Tax	7	7	7	7	7	7	7	7	7	7	90	10	10
52	Total South Dakota Share	4,984	4,984	4,984	4,984	4,984	4,984	4,984	4,984	4,984	4,984	59,805	6,362	6,362

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	January Projected	February Projected
RATE BASE														
1	Plant Balance	9,865,373	9,869,873	9,873,873	9,877,873	9,877,873	9,877,873	9,877,873	9,877,873	9,877,873	9,877,873	9,877,873	9,877,873	9,877,873
2	Accumulated Depreciation	(18,398)	(31,018)	(43,644)	(56,275)	(68,911)	(81,548)	(94,184)	(106,820)	(119,456)	(132,093)	(132,093)	(144,729)	(157,365)
3	Net Plant in Service	9,846,975	9,838,855	9,830,229	9,821,598	9,808,961	9,796,325	9,783,689	9,771,053	9,758,416	9,745,780	9,745,780	9,733,144	9,720,507
CWIP Calculation:														
6	Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Additional CWIP	347,500	4,500	4,000	4,000	-	-	-	-	-	-	-	-	-
8	Closings from CWIP	(347,500)	(4,500)	(4,000)	(4,000)	-	-	-	-	-	-	-	-	-
9	AFDUC	-	-	-	-	-	-	-	-	-	-	-	-	-
10	CWIP (Budget Number T05032.0322)	-	-	-	-	-	-	-	-	-	-	-	-	-
11	7761	-	-	-	-	-	-	-	-	-	-	-	-	-
12	ADTT 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
13	Accumulated Deferred Income Taxes Federal only	(14,895)	(20,718)	(25,949)	(30,608)	(34,673)	(38,148)	(41,051)	(43,362)	(45,102)	(46,251)	(46,251)	(47,345)	(47,382)
14	Accumulated Deferred Income Taxes Federal & State	(14,895)	(20,718)	(25,949)	(30,608)	(34,673)	(38,148)	(41,051)	(43,362)	(45,102)	(46,251)	(46,251)	(47,345)	(47,382)
15														
16	Ending rate base	9,832,080	9,818,137	9,804,280	9,790,990	9,774,288	9,758,177	9,742,638	9,727,690	9,713,314	9,699,529	9,699,529	9,685,799	9,673,125
17														
18	Average rate base	804,894	804,894	804,894	804,894	804,894	804,894	804,894	804,894	804,894	804,894	804,894	798,675	798,675
19														
20	Return on Rate Base	55,075	55,075	55,075	55,075	55,075	55,075	55,075	55,075	55,075	55,075	660,903	54,650	54,650
21														
22	Available for return (equity portion of rate base)	39,883	39,883	39,883	39,883	39,883	39,883	39,883	39,883	39,883	39,883	478,600	39,575	39,575
23														
EXPENSES														
O&M and Depreciation														
25	Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Property Tax	5,178	5,178	5,178	5,178	5,178	5,178	5,178	5,178	5,178	5,178	62,142	7,406	7,406
27	Book Depreciation	12,176	12,620	12,626	12,631	12,636	12,636	12,636	12,636	12,636	12,636	126,760	12,636	12,636
28	Total O&M and Depreciation Expense	17,354	17,799	17,805	17,810	17,815	17,815	17,815	17,815	17,815	17,815	188,902	20,043	20,043
29														
30	Income before Taxes													
31	Available for return (from above)	39,883	39,883	39,883	39,883	39,883	39,883	39,883	39,883	39,883	39,883	478,600	39,575	39,575
32	Taxable Income (grossed up)	50,485	50,485	50,485	50,485	50,485	50,485	50,485	50,485	50,485	50,485	605,823	50,095	50,095
33														
34	Income Taxes													
35	Current and Def Income Taxes	10,602	10,602	10,602	10,602	10,602	10,602	10,602	10,602	10,602	10,602	127,223	10,520	10,520
36	Total Income Tax Expense	10,602	10,602	10,602	10,602	10,602	10,602	10,602	10,602	10,602	10,602	127,223	10,520	10,520
37														
38														
REVENUE REQUIREMENTS														
40	Expenses	27,956	28,401	28,406	28,412	28,417	28,417	28,417	28,417	28,417	28,417	316,124	30,563	30,563
41	Return on rate base	55,075	55,075	55,075	55,075	55,075	55,075	55,075	55,075	55,075	55,075	660,903	54,650	54,650
42	Subtotal revenue requirements	83,031	83,476	83,482	83,487	83,492	83,492	83,492	83,492	83,492	83,492	977,027	85,212	85,212
43	Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Wholesale Revenue Credit	-	-	-	-	-	-	-	-	-	-	(22,520)	-	-
45	Total revenue requirements	83,031	83,476	83,482	83,487	83,492	83,492	83,492	83,492	83,492	83,492	954,507	85,212	85,212
46														
47														
48	South Dakota share - D2 factor	8,785	8,832	8,833	8,834	8,834	8,834	8,834	8,834	8,834	8,834	100,995	8,865	8,865
49														
50														
51	Gross Receipts Tax	13	13	13	13	13	13	13	13	13	13	151	13	13
52	Total South Dakota Share	8,799	8,846	8,846	8,847	8,847	8,847	8,847	8,847	8,847	8,847	101,147	8,878	8,878