

Federal ADIT Proration -- Preserve True-Up Period

Recovery Period September 1, 2024 through August 31, 2025				
Line No.	Month	Original ADIT Balance - All Non-Solar Projects	Federal ADIT Prorate Balance - All Non-Solar Projects	Difference due to Federal ADIT Proration (B - A)
1	Aug-24	\$ (50,415,062)	\$ (50,415,062)	\$ -
2	Sep-24	\$ (51,093,231)	\$ (51,093,231)	
3	Oct-24	\$ (51,708,831)	\$ (51,708,831)	
4	Nov-24	\$ (53,042,860)	\$ (52,438,785)	
5	Dec-24	\$ (54,211,259)	\$ (53,071,496)	
6	Jan-25	\$ (54,668,481)	\$ (54,588,069)	
7	Feb-25	\$ (55,065,598)	\$ (56,044,537)	
8	Mar-25	\$ (55,396,171)	\$ (57,434,461)	
9	Apr-25	\$ (55,662,347)	\$ (58,759,988)	
10	May-25	\$ (55,861,979)	\$ (60,018,971)	
11	Jun-25	\$ (55,997,213)	\$ (61,213,556)	
12	Jul-25	\$ (56,097,602)	\$ (62,341,598)	
13	Aug-25	\$ (56,100,683)	\$ (63,403,095)	\$ (7,302,413)
14	<b>Simple Average</b>	\$ (53,257,872)	\$ (56,909,079)	\$ (3,651,206)
15				
16	Rate Base Rev Req Gross Up Factor			7.87%
17	Total Company Revenue Requirement			\$ (287,181)
18				
19	<b>SD Revenue Requirement Related to</b>			
20	<b>Federal ADIT Proration-Preservation</b>			<b>\$ (28,993)</b>
21				
22				
23	Tax Conversion Factor	1.2658		
24	Gross Up of Equity %	6.01%		
25	Equity Return %	4.75%		
26	Gross Up Factor	1.26%		
27				
28		<b>Annual</b>	<b>Monthly</b>	
29	Debt Return %	1.85%	0.15%	
30	Equity Return %	4.75%	0.40%	
31	Rate of Return	6.60%	0.55%	
32	Tax RR on Equity Return	1.26%	0.11%	
33	Rate Base Rev Req Gross Up Factor	7.87%	0.66%	