

Langdon Wind Energy Center Upgrade

Line No.		2024												Projected November	Projected December	Projected Year-End	
		Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October						
1	<b>RATE BASE</b>																
2	Plant Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,997,880	\$ 46,568,643	\$ 47,717,996	\$ 47,717,996
3	Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (87,491)	\$ (281,527)	\$ (281,527)
4	Net Plant in Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,997,880	\$ 46,481,152	\$ 47,436,468	\$ 47,436,468
5																	
6	<b>CWIP Calculation:</b>																
7	Beginning	\$ 13,637,126	\$ 13,649,509	\$ 24,022,291	\$ 24,168,912	\$ 24,199,045	\$ 24,558,552	\$ 24,603,766	\$ 28,391,353	\$ 39,576,072	\$ 39,713,091	\$ 39,713,091	\$ 20,997,880	\$ -	\$ -	\$ -	\$ 13,637,126
8	Additional CWIP	\$ 12,383	\$ 10,372,782	\$ 146,622	\$ 30,133	\$ 359,507	\$ 45,214	\$ 3,787,587	\$ 11,184,719	\$ 137,019	\$ 2,282,669	\$ 4,572,883	\$ 1,149,353	\$ -	\$ -	\$ -	\$ 34,080,870
9	Closings from CWIP										\$ (20,997,880)	\$ (25,570,763)	\$ (1,149,353)	\$ -	\$ -	\$ -	\$ (47,717,996)
10	AFUDC																\$ -
11	CWIP	\$ 13,649,509	\$ 24,022,291	\$ 24,168,912	\$ 24,199,045	\$ 24,558,552	\$ 24,603,766	\$ 28,391,353	\$ 39,576,072	\$ 39,713,091	\$ 39,713,091	\$ 20,997,880	\$ -	\$ -	\$ -	\$ -	\$ -
12																	
13	ADIT Proration Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
14	Accumulated Deferred Income Taxes - Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (232,146)	\$ (441,918)	\$ (441,918)
15	Accumulated Deferred Income Taxes - Federal & State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (232,146)	\$ (441,918)	\$ (441,918)
16	Accumulated Deferred Income Taxes - Federal PTC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 118,760	\$ 402,924	\$ 1,014,413	\$ 1,014,413
17	End of month rate base	\$ 13,649,509	\$ 24,022,291	\$ 24,168,912	\$ 24,199,045	\$ 24,558,552	\$ 24,603,766	\$ 28,391,353	\$ 39,576,072	\$ 39,713,091	\$ 39,713,091	\$ 42,114,520	\$ 46,651,929	\$ 48,008,963	\$ 48,008,963	\$ 48,008,963	\$ 48,008,963
18																	
19	Average rate base	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 2,433,705	\$ 29,204,462
20																	
21	Return on Rate Base	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 160,686	\$ 160,686	\$ 160,686	\$ 160,686	\$ 160,686	\$ 1,928,234
22																	
23	Available for return (equity portion of rate base)	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 1,387,417
24																	
25	<b>EXPENSES</b>																
26	O&M and Depreciation																
27	Operating Costs																
28	Net Self Fund Transmission Payments																
29	Ground Lease Payments																
30	Property Tax	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 20,558
31	Book Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,491	\$ 194,036	\$ 281,527	\$ 281,527
32	Total O&M and Depreciation Expense	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 1,713	\$ 89,204	\$ 195,749	\$ 302,085	\$ 302,085
33																	
34	Income before Taxes																
35	Available for return (from above)	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 1,387,417
36	Less book tax credits - Federal PTC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (118,760)	\$ (284,163)	\$ (611,489)	\$ -	\$ -	\$ (1,014,413)
37	Adjusted Income before interest and taxes	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ 115,618	\$ (3,142)	\$ (168,545)	\$ (495,871)	\$ -	\$ -	\$ 373,004
38																	
39	Taxable Income (grossed up)	\$ 146,352	\$ 146,352	\$ 146,352	\$ 146,352	\$ 146,352	\$ 146,352	\$ 146,352	\$ 146,352	\$ 146,352	\$ 146,352	\$ (3,978)	\$ (213,349)	\$ (627,684)	\$ -	\$ -	\$ 472,157
40																	
41	Income Taxes																
42	Current and Def Income Taxes	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ (835)	\$ (44,803)	\$ (131,814)	\$ -	\$ -	\$ 99,153
43	Federal PTC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (118,760)	\$ (284,163)	\$ (611,489)	\$ -	\$ -	\$ (1,014,413)
44	Total Income Tax Expense	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ 30,734	\$ (119,596)	\$ (328,967)	\$ (743,303)	\$ -	\$ -	\$ (915,260)
45																	
46	<b>REVENUE REQUIREMENTS</b>																
47	Expenses	\$ 32,447	\$ 32,447	\$ 32,447	\$ 32,447	\$ 32,447	\$ 32,447	\$ 32,447	\$ 32,447	\$ 32,447	\$ 32,447	\$ (117,883)	\$ (239,762)	\$ (547,553)	\$ -	\$ -	\$ (613,175)
48	Return on rate base	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 165,667	\$ 160,686	\$ 160,686	\$ 160,686	\$ 160,686	\$ 160,686	\$ 1,928,234
49																	
50	Total revenue requirements	\$ 198,114	\$ 198,114	\$ 198,114	\$ 198,114	\$ 198,114	\$ 198,114	\$ 198,114	\$ 198,114	\$ 198,114	\$ 198,114	\$ 42,804	\$ (79,076)	\$ (386,867)	\$ -	\$ -	\$ 1,315,059
51																	
52	South Dakota share - E2 factor	\$ 19,777	\$ 19,777	\$ 19,777	\$ 19,777	\$ 19,777	\$ 19,777	\$ 19,777	\$ 19,777	\$ 19,777	\$ 19,777	\$ 4,273	\$ (7,894)	\$ (38,619)	\$ -	\$ -	\$ 131,277

Langdon Wind Energy Center Upgrade

Line No.		2025												Projected Year-End
		Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	
1	<b>RATE BASE</b>													
2	Plant Balance	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996
3	Accumulated Depreciation	\$ (480,352)	\$ (679,177)	\$ (878,002)	\$ (1,076,827)	\$ (1,275,652)	\$ (1,474,477)	\$ (1,673,302)	\$ (1,872,127)	\$ (2,070,952)	\$ (2,269,777)	\$ (2,468,602)	\$ (2,667,427)	\$ (2,667,427)
4	Net Plant in Service	\$ 47,237,643	\$ 47,038,818	\$ 46,839,993	\$ 46,641,168	\$ 46,442,343	\$ 46,243,519	\$ 46,044,694	\$ 45,845,869	\$ 45,647,044	\$ 45,448,219	\$ 45,249,394	\$ 45,050,569	\$ 45,050,569
5														
6	<b>CWIP Calculation:</b>													
7	Beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Additional CWIP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Closings from CWIP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	AFUDC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	CWIP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12														
13	ADIT Proration Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	0.92055	0.83562	0.75342	0.66849	
14	Accumulated Deferred Income Taxes - Federal	\$ (717,490)	\$ (993,061)	\$ (1,268,633)	\$ (1,544,204)	\$ (1,819,775)	\$ (2,095,347)	\$ (2,370,918)	\$ (2,646,490)	\$ (2,900,166)	\$ (3,130,438)	\$ (3,338,061)	\$ (3,522,278)	\$ (3,522,278)
15	Accumulated Deferred Income Taxes - Federal & State	\$ (717,490)	\$ (993,061)	\$ (1,268,633)	\$ (1,544,204)	\$ (1,819,775)	\$ (2,095,347)	\$ (2,370,918)	\$ (2,646,490)	\$ (2,900,166)	\$ (3,130,438)	\$ (3,338,061)	\$ (3,522,278)	\$ (3,522,278)
16	Accumulated Deferred Income Taxes - Federal PTC	\$ 1,354,911	\$ 1,951,835	\$ 2,575,303	\$ 3,140,692	\$ 3,719,692	\$ 4,237,537	\$ 4,703,559	\$ 5,179,874	\$ 5,697,261	\$ 6,206,074	\$ 6,646,160	\$ 7,066,291	\$ 7,066,291
17	End of month rate base	\$ 47,875,065	\$ 47,997,592	\$ 48,146,664	\$ 48,237,656	\$ 48,342,260	\$ 48,385,709	\$ 48,377,335	\$ 48,379,253	\$ 48,444,138	\$ 48,523,855	\$ 48,557,493	\$ 48,594,581	\$ 48,594,581
18														
19	Average rate base	\$ 4,024,811	\$ 4,024,811	\$ 4,024,811	\$ 4,024,811	\$ 4,024,811	\$ 4,024,811	\$ 4,024,811	\$ 4,024,811	\$ 4,024,811	\$ 4,024,811	\$ 4,024,811	\$ 4,024,811	\$ 48,297,736
20														
21	Return on Rate Base	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 3,188,873
22														
23	Available for return (equity portion of rate base)	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 2,294,481
24														
25	<b>EXPENSES</b>													
26	O&M and Depreciation													
27	Operating Costs	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 37,375
28	Net Self Fund Transmission Payments													
29	Ground Lease Payments													
30	Property Tax	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 95,913
31	Book Depreciation	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 2,385,900
32	Total O&M and Depreciation Expense	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 2,519,188
33														
34	Income before Taxes													
35	Available for return (from above)	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 191,207	\$ 2,294,481
36	Less book tax credits - Federal PTC	\$ (340,498)	\$ (596,924)	\$ (623,468)	\$ (565,389)	\$ (579,000)	\$ (517,845)	\$ (466,022)	\$ (476,314)	\$ (562,043)	\$ (608,908)	\$ (584,114)	\$ (628,475)	\$ (6,549,000)
37	Adjusted Income before interest and taxes	\$ (149,292)	\$ (405,717)	\$ (432,261)	\$ (374,182)	\$ (387,793)	\$ (326,639)	\$ (274,816)	\$ (285,108)	\$ (370,836)	\$ (417,701)	\$ (392,907)	\$ (437,268)	\$ (4,254,519)
38														
39	Taxable Income (grossed up)	\$ (188,977)	\$ (513,566)	\$ (547,166)	\$ (473,648)	\$ (490,878)	\$ (413,467)	\$ (347,868)	\$ (360,896)	\$ (469,412)	\$ (528,736)	\$ (497,351)	\$ (553,504)	\$ (5,385,467)
40														
41	Income Taxes													
42	Current and Def Income Taxes	\$ (39,685)	\$ (107,849)	\$ (114,905)	\$ (99,466)	\$ (103,084)	\$ (86,828)	\$ (73,052)	\$ (75,788)	\$ (98,577)	\$ (111,035)	\$ (104,444)	\$ (116,236)	\$ (1,130,948)
43	Federal PTC	\$ (340,498)	\$ (596,924)	\$ (623,468)	\$ (565,389)	\$ (579,000)	\$ (517,845)	\$ (466,022)	\$ (476,314)	\$ (562,043)	\$ (608,908)	\$ (584,114)	\$ (628,475)	\$ (6,549,000)
44	Total Income Tax Expense	\$ (380,183)	\$ (704,773)	\$ (738,373)	\$ (664,855)	\$ (682,084)	\$ (604,673)	\$ (539,075)	\$ (552,102)	\$ (660,619)	\$ (719,942)	\$ (688,557)	\$ (744,710)	\$ (7,679,948)
45														
46	<b>REVENUE REQUIREMENTS</b>													
47	Expenses	\$ (170,251)	\$ (494,840)	\$ (528,441)	\$ (454,923)	\$ (472,152)	\$ (394,741)	\$ (329,142)	\$ (342,170)	\$ (450,687)	\$ (510,010)	\$ (478,625)	\$ (534,778)	\$ (5,160,760)
48	Return on rate base	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 265,739	\$ 3,188,873
49														
50	Total revenue requirements	\$ 95,488	\$ (229,101)	\$ (262,701)	\$ (189,183)	\$ (206,413)	\$ (129,002)	\$ (63,403)	\$ (76,431)	\$ (184,947)	\$ (244,271)	\$ (212,886)	\$ (269,039)	\$ (1,971,887)
51														
52	South Dakota share - E2 factor	\$ 9,532	\$ (22,870)	\$ (26,224)	\$ (18,885)	\$ (20,605)	\$ (12,878)	\$ (6,329)	\$ (7,630)	\$ (18,463)	\$ (24,385)	\$ (21,252)	\$ (26,857)	\$ (196,845)

Langdon Wind Energy Center Upgrade

Line No.		2026												Projected Year-End
		Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	
1	<b>RATE BASE</b>													
2	Plant Balance	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996	\$ 47,717,996
3	Accumulated Depreciation	\$ (2,866,252)	\$ (3,065,077)	\$ (3,263,902)	\$ (3,462,727)	\$ (3,661,552)	\$ (3,860,377)	\$ (4,059,202)	\$ (4,258,027)	\$ (4,456,852)	\$ (4,655,677)	\$ (4,854,502)	\$ (5,053,327)	\$ (5,053,327)
4	Net Plant in Service	\$ 44,851,744	\$ 44,652,919	\$ 44,454,094	\$ 44,255,269	\$ 44,056,444	\$ 43,857,619	\$ 43,658,794	\$ 43,459,969	\$ 43,261,144	\$ 43,062,319	\$ 42,863,494	\$ 42,664,669	\$ 42,664,669
5														
6	<b>CWIP Calculation:</b>													
7	Beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Additional CWIP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Closings from CWIP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	AFUDC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	CWIP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12														
13	ADIT Proration Factor	0.58356	0.50685	0.42192	0.33973	0.25479	0.17260	0.08767	0.00274	0.92055	0.83562	0.75342	0.66849	
14	Accumulated Deferred Income Taxes - Federal	\$ (3,609,020)	\$ (3,684,359)	\$ (3,747,073)	\$ (3,797,571)	\$ (3,835,444)	\$ (3,861,100)	\$ (3,874,131)	\$ (3,874,538)	\$ (4,011,370)	\$ (4,135,577)	\$ (4,247,568)	\$ (4,346,933)	\$ (4,346,933)
15	Accumulated Deferred Income Taxes - Federal & State	\$ (3,609,020)	\$ (3,684,359)	\$ (3,747,073)	\$ (3,797,571)	\$ (3,835,444)	\$ (3,861,100)	\$ (3,874,131)	\$ (3,874,538)	\$ (4,011,370)	\$ (4,135,577)	\$ (4,247,568)	\$ (4,346,933)	\$ (4,346,933)
16	Accumulated Deferred Income Taxes - Federal PTC	\$ 7,275,733	\$ 7,594,638	\$ 7,871,909	\$ 8,074,369	\$ 8,229,870	\$ 8,324,083	\$ 8,367,148	\$ 8,368,523	\$ 8,913,877	\$ 9,450,194	\$ 9,914,068	\$ 10,356,909	\$ 10,356,909
17	End of month rate base	\$ 48,518,457	\$ 48,563,198	\$ 48,578,930	\$ 48,532,067	\$ 48,450,870	\$ 48,320,602	\$ 48,151,810	\$ 47,953,954	\$ 48,163,651	\$ 48,376,936	\$ 48,529,995	\$ 48,674,644	\$ 48,674,644
18														
19	Average rate base	\$ 4,034,678	\$ 4,034,678	\$ 4,034,678	\$ 4,034,678	\$ 4,034,678	\$ 4,034,678	\$ 4,034,678	\$ 4,034,678	\$ 4,034,678	\$ 4,034,678	\$ 4,034,678	\$ 4,034,678	\$ 48,416,130
20														
21	Return on Rate Base	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 3,196,690
22														
23	Available for return (equity portion of rate base)	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 2,300,105
24														
25	<b>EXPENSES</b>													
26	O&M and Depreciation													
27	Operating Costs	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 3,115	\$ 37,375
28	Net Self Fund Transmission Payments													
29	Ground Lease Payments													
30	Property Tax	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 7,993	\$ 95,913
31	Book Depreciation	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 198,825	\$ 2,385,900
32	Total O&M and Depreciation Expense	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 209,932	\$ 2,519,188
33														
34	Income before Taxes													
35	Available for return (from above)	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 191,675	\$ 2,300,105
36	Less book tax credits - Federal PTC	\$ (358,904)	\$ (629,190)	\$ (657,169)	\$ (595,950)	\$ (610,297)	\$ (545,837)	\$ (491,213)	\$ (502,061)	\$ (592,423)	\$ (641,822)	\$ (615,688)	\$ (662,446)	\$ (6,903,000)
37	Adjusted Income before interest and taxes	\$ (167,228)	\$ (437,515)	\$ (465,494)	\$ (404,275)	\$ (418,622)	\$ (354,162)	\$ (299,537)	\$ (310,386)	\$ (400,748)	\$ (450,146)	\$ (424,012)	\$ (470,771)	\$ (4,602,895)
38														
39	Taxable Income (grossed up)	\$ (211,681)	\$ (553,816)	\$ (589,232)	\$ (511,740)	\$ (529,901)	\$ (448,306)	\$ (379,161)	\$ (392,893)	\$ (507,276)	\$ (569,806)	\$ (536,724)	\$ (595,912)	\$ (5,826,449)
40														
41	Income Taxes													
42	Current and Def Income Taxes	\$ (44,453)	\$ (116,301)	\$ (123,739)	\$ (107,466)	\$ (111,279)	\$ (94,144)	\$ (79,624)	\$ (82,508)	\$ (106,528)	\$ (119,659)	\$ (112,712)	\$ (125,142)	\$ (1,223,554)
43	Federal PTC	\$ (358,904)	\$ (629,190)	\$ (657,169)	\$ (595,950)	\$ (610,297)	\$ (545,837)	\$ (491,213)	\$ (502,061)	\$ (592,423)	\$ (641,822)	\$ (615,688)	\$ (662,446)	\$ (6,903,000)
44	Total Income Tax Expense	\$ (403,357)	\$ (745,491)	\$ (780,908)	\$ (703,416)	\$ (721,576)	\$ (639,981)	\$ (570,837)	\$ (584,569)	\$ (698,951)	\$ (761,481)	\$ (728,400)	\$ (787,588)	\$ (8,126,554)
45														
46	<b>REVENUE REQUIREMENTS</b>													
47	Expenses	\$ (193,424)	\$ (535,559)	\$ (570,976)	\$ (493,484)	\$ (511,644)	\$ (430,049)	\$ (360,904)	\$ (374,636)	\$ (489,019)	\$ (551,549)	\$ (518,467)	\$ (577,655)	\$ (5,607,366)
48	Return on rate base	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 266,391	\$ 3,196,690
49														
50	Total revenue requirements	\$ 72,966	\$ (269,168)	\$ (304,585)	\$ (227,093)	\$ (245,253)	\$ (163,658)	\$ (94,513)	\$ (108,245)	\$ (222,628)	\$ (285,158)	\$ (252,076)	\$ (311,265)	\$ (2,410,676)
51														
52	South Dakota share - E2 factor	\$ 7,284	\$ (26,870)	\$ (30,405)	\$ (22,670)	\$ (24,483)	\$ (16,337)	\$ (9,435)	\$ (10,806)	\$ (22,224)	\$ (28,466)	\$ (25,164)	\$ (31,072)	\$ (240,648)