

Line No.	Description	South Dakota Per Books	Total Staff Adjustments	Adjusted Test Year	Revenue Adjustment	Adjusted Test Year with Revenue Adjustment
	(a)	(b)	(c)	(d)	(e)	(f)
1	OPERATING REVENUES:					
2	Retail Revenue	\$ 40,410,153	\$ (3,732,017)	\$ 36,678,136	\$ 9,529,923	\$ 46,208,059
3	Other Electric Operating Revenue	6,665,586	(3,560,467)	3,105,119		3,105,119
4	TOTAL OPERATING REVENUES	47,075,739	(7,292,484)	39,783,255	9,529,923	49,313,178
5	OPERATING EXPENSES:					
6	Operation and Maintenance:					
7	Production Expense	14,585,795	1,411,916	15,997,711		15,997,711
8	Transmission Expense	3,574,676	242,928	3,817,604		3,817,604
9	Distribution Expense	2,004,953	445,538	2,450,491		2,450,491
10	Customer Accounting Expense	1,203,997	(439,944)	764,053		764,053
11	Customer Service and Information Expense	879,652	12,300	891,952		891,952
12	Sales Expenses	105,334	-	105,334		105,334
13	Administration and General Expense	5,566,093	266,514	5,832,607		5,832,607
14	Other	-	-	-		-
15	Total Operation and Maintenance	27,920,500	1,939,251	29,859,751	-	29,859,751
16	Depreciation and Amortization	7,638,644	1,064,722	8,703,366		8,703,366
17	Taxes:					
18	Property Taxes	1,499,443	(102,905)	1,396,538		1,396,538
19	Coal Conversion Tax	7,460	635	8,095		8,095
20	South Dakota Gross Receipts Tax	-	-	-	14,273	14,273
21	Investment Tax Credit	(1,644,450)	(2,740,460)	(4,384,910)		(4,384,910)
22	Deferred Income Taxes	1,041,050	48,197	1,089,247		1,089,247
23	Federal Income Taxes	271,274	(2,729,550)	(2,458,276)	1,998,287	(459,989)
24	Other Taxes	-	-	-		-
25	Total Taxes	1,174,777	(5,524,083)	(4,349,306)	2,012,560	(2,336,746)
26	TOTAL OPERATING EXPENSES	36,733,921	(2,520,110)	34,213,811	2,012,560	36,226,371
27	OPERATING INCOME	\$ 10,341,818	\$ (4,772,374)	\$ 5,569,444	\$ 7,517,363	\$ 13,086,807
28	Rate Base	175,605,210		\$ 184,581,215		\$ 184,581,215
29	Earned Rate of Return	5.89%		3.02%		7.09%
30	Staff Proposed Rate of Return			7.09%		7.09%

SOURCES:

Line 4: Sum of lines 2 through 3	Column c: PJS-1 Sch 3, page 6, column am
Line 15: Sum of lines 7 through 14	
Line 25: Sum of lines 18 through 24	Column d: Column b plus column c
Line 26: Sum of lines 15, 16 and 25	
Line 27: Line 4 less line 26	Column e, line 2: PJS-1 Sch 1, column b, line 10
Line 28: PJS-2 Sch 1, line 31	Column e, line 20: PJS-1 Sch 1, column b, line 9
Line 29: Line 27 / line 28	Column e, line 23: PJS-1 Sch 1, column b, line 8 less line 6
Line 30: BLC-1 Sch 1, column d, line 3	
Column b: PJS-1 Sch 3, column b	Column f: Column d plus column e