

OTTER TAIL POWER COMPANY
ELECTRIC UTILITY - STATE OF SOUTH DAKOTA
OPERATING INCOME STATEMENT SCHEDULES
OPERATING INCOME STATEMENT ADJUSTMENTS SCHEDULE
UNADJUSTED YEAR 2024 TO REGULATORY YEAR 2024

| | | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|--|-----------------------------------|-------------------|--------------------------|--------------------------|------------------------------|-------------------------------------|---------------------------|------------------------|---|
| Line No. | Description | 2024 Unadjusted Year Per Books | Advertising | Hoot Lake Solar - EAR | Short Term CWIP AFUDC | Charitable Administration | Employee Recognition and Gift | Incentive Compensation | Organizational Dues | FERC Docket Nos. EL14-12 and EL15- 14 |
| | | | B-14 | B-11a | SD-03 | SD-09 | SD-07 | SD-02 | SD-05 | B-08 |
| 1 | Operating Revenues | | | | | | | | | |
| 2 | Retail Sales | \$40,410,153 | | | | | | | | |
| 3 | Other Operating Revenues | \$6,665,586 | | | | | | | | (\$250,068) |
| 4 | Total Operating Revenues | \$47,075,739 | | | | | | | | (\$250,068) |
| 5 | | | | | | | | | | |
| 6 | Operating Expenses | | | | | | | | | |
| 7 | Production Expenses | \$14,585,795 | | \$205,820 | | | | | | |
| 8 | Transmission Expenses | \$3,574,676 | | | | | | | | |
| 9 | Distribution | \$2,004,953 | | | | | | | | |
| 10 | Customer Accounts | \$1,203,997 | | | | | | | | |
| 11 | Customer Serv & Information Exp | \$879,652 | | | | | | | | |
| 12 | Sales Expenses | \$105,334 | (\$0) | | | | | | | |
| 13 | Administrative & General Expense | \$5,566,093 | (\$78,587) | | | (\$374) | (\$26,770) | (\$154,224) | (\$16,668) | |
| 15 | Depreciation Expense | \$7,638,644 | | | \$82,596 | | | | | |
| 16 | General Taxes | \$1,506,902 | | | | | | | | |
| 17 | Total Operating Expense Before Tax | \$37,066,046 | (\$78,588) | \$205,820 | \$82,596 | (\$374) | (\$26,770) | (\$154,224) | (\$16,668) | |
| 18 | | | | | | | | | | |
| 19 | Net Operating Income Before Tax | \$10,009,694 | \$78,588 | (\$205,820) | (\$82,596) | \$374 | \$26,770 | \$154,224 | \$16,668 | (\$250,068) |
| 20 | | | | | | | | | | |
| 21 | Income Tax Expense | | | | | | | | | |
| 22 | Wind Investment Tax Credit & Production Tax Credit | (\$1,644,450) | | | | | | | | |
| 23 | Deferred Income Taxes | \$1,041,050 | | | | | | | | |
| 24 | Current Income Taxes | \$271,274 | | | | | | | | |
| 25 | Total Income Taxes | (\$332,126) | | | | | | | | |
| 26 | | | | | | | | | | |
| 27 | Allowance for Funds Used During Construction | | | | | | | | | |
| 28 | Total Available for Return | \$10,341,819 | \$78,588 | (\$205,820) | (\$82,596) | \$374 | \$26,770 | \$154,224 | \$16,668 | (\$250,068) |

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| | | (J) | (K) | (L) | (M) | (N) | (O) |
|----------|--|--------------------------|--------------------|----------------------|-----------------------|-----------------------|----------------------|
| Line No. | Description | Renewable Energy Credits | Rider CWIP | FERC Transmission | Hydroelectric License | Weather Normalization | 2024 Regulatory Year |
| | | B-20 | SD-10 | SD-12 | B-15 | B-01a | |
| 1 | Operating Revenues | | | | | | |
| 2 | Retail Sales | | (\$680,317) | | | \$667,617 | \$40,397,453 |
| 3 | Other Operating Revenues | (\$57,538) | | (\$3,475,597) | | | \$2,882,383 |
| 4 | Total Operating Revenues | (\$57,538) | (\$680,317) | (\$3,475,597) | | \$667,617 | \$43,279,836 |
| 5 | | | | | | | |
| 6 | Operating Expenses | | | | | | |
| 7 | Production Expenses | | | | | \$223,441 | \$15,015,057 |
| 8 | Transmission Expenses | | | | | | \$3,574,676 |
| 9 | Distribution | | | | | | \$2,004,953 |
| 10 | Customer Accounts | | | | | | \$1,203,997 |
| 11 | Customer Serv & Information Exp | | | | | | \$879,652 |
| 12 | Sales Expenses | | | | | | \$105,333 |
| 13 | Administrative & General Expense | | | | | | \$5,289,469 |
| 15 | Depreciation Expense | | | (\$444,164) | (\$233) | | \$7,276,844 |
| 16 | General Taxes | | | (\$251,465) | | | \$1,255,438 |
| 17 | Total Operating Expense Before Tax | | | (\$695,629) | (\$233) | \$223,441 | \$36,605,418 |
| 18 | | | | | | | |
| 19 | Net Operating Income Before Tax | (\$57,538) | (\$680,317) | (\$2,779,968) | \$233 | \$444,176 | \$6,674,418 |
| 20 | | | | | | | |
| 21 | Income Tax Expense | | | | | | |
| 22 | Wind Investment Tax Credit & Production Tax Credit | | | | | | (\$1,644,450) |
| 23 | Deferred Income Taxes | | | | | (\$780,584) | \$260,466 |
| 24 | Current Income Taxes | | | | | (\$271,274) | \$0 |
| 25 | Total Income Taxes | | | | | (\$1,051,858) | (\$1,383,984) |
| 26 | | | | | | | |
| 27 | Allowance for Funds Used During Construction | | | | | | |
| 28 | Total Available for Return | (\$57,538) | (\$680,317) | (\$2,779,968) | \$233 | \$1,496,034 | \$8,058,401 |