

**OTTER TAIL POWER COMPANY
ELECTRIC UTILITY - STATE OF SOUTH DAKOTA
OPERATING INCOME STATEMENT SCHEDULES
STATEMENT OF OPERATING INCOME - REGULATORY YEAR 2024**

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2024 Regulatory Year				
		(A)	(B)	(C)
Line No.	Description	Unadjusted	Adjustments	Regulatory
1	Operating Revenues			
2	Retail Sales	\$40,410,153	(\$12,700)	\$40,397,453
3	Other Operating Revenues	\$6,665,586	(\$3,783,203)	\$2,882,383
4	Total Operating Revenues	\$47,075,739	(\$3,795,903)	\$43,279,836
5				
6	Operating Expenses			
7	Production Expenses	\$14,585,795	\$429,262	\$15,015,057
8	Transmission Expenses	\$3,574,676		\$3,574,676
9	Distribution	\$2,004,953		\$2,004,953
10	Customer Accounts	\$1,203,997		\$1,203,997
11	Customer Serv & Infomation Exp	\$879,652		\$879,652
12	Sales Expenses	\$105,334	(\$0)	\$105,333
13	Administrative & General Expense	\$5,566,093	(\$276,623)	\$5,289,469
15	Depreciation Expense	\$7,638,644	(\$361,800)	\$7,276,844
16	General Taxes	\$1,506,902	(\$251,465)	\$1,255,438
17	Total Operating Expense Before Tax	\$37,066,046	(\$460,627)	\$36,605,418
18				
19	Net Operating Income Before Tax	\$10,009,694	(\$3,335,276)	\$6,674,418
20				
21	Income Tax Expense			
22	Wind Investment Tax Credit & Production Tax Credit	(\$1,644,450)		(\$1,644,450)
23	Deferred Income Taxes	\$1,041,050	(\$780,584)	\$260,466
24	Current Income Taxes	\$271,274	(\$271,274)	
25	Total Income Taxes	(\$332,126)	(\$2,696,937)	(\$1,383,984)
28				
29	Total Available for Return	\$10,341,820	(\$638,339)	\$8,058,401

OTTER TAIL POWER COMPANY
ELECTRIC UTILITY - STATE OF SOUTH DAKOTA
OPERATING INCOME STATEMENT SCHEDULES
STATEMENT OF OPERATING INCOME - TEST YEAR 2024

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		2024 Test Year		
		(A)	(B)	(C)
Line No.	Description	Regulatory	Adjustments	Test Year
1	Operating Revenues			
2	Retail Sales	\$40,397,453	(\$1,087,200)	\$39,310,253
3	Other Operating Revenues	\$2,882,383	\$253,354	\$3,135,737
4	Total Operating Revenues	\$43,279,836	(\$833,846)	\$42,445,991
5				
6	Operating Expenses			
7	Production Expenses	\$15,015,057	\$1,779,389	\$16,794,446
8	Transmission Expenses	\$3,574,676	\$417,053	\$3,991,729
9	Distribution	\$2,004,953	\$633,932	\$2,638,885
10	Customer Accounts	\$1,203,997	(\$434,353)	\$769,645
11	Customer Serv & Infomation Exp	\$879,652	\$21,166	\$900,817
12	Sales Expenses	\$105,333	\$1	\$105,334
13	Administrative & General Expense	\$5,289,469	\$986,396	\$6,275,865
15	Depreciation Expense	\$7,276,844	\$1,735,122	\$9,011,965
16	General Taxes	\$1,255,438	\$194,775	\$1,450,213
17	Total Operating Expense Before Tax	\$36,605,418	\$5,333,481	\$41,938,900
18				
19	Net Operating Income Before Tax	\$6,674,418	(\$6,167,327)	\$507,091
20				
21	Income Tax Expense			
22	Wind Investment Tax Credit & Production Tax Credit	(\$1,644,450)	(\$2,924,022)	(\$4,568,472)
23	Deferred Income Taxes	\$260,466	(\$1,673,977)	(\$1,413,510)
24	Current Income Taxes			
25	Total Income Taxes	(\$1,383,984)	(\$2,696,937)	(\$5,981,982)
28				
29	Total Available for Return	\$8,058,401	(\$3,470,390)	\$6,489,073