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

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	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(0)
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	Renewable Energy Credits	Rider CWIP	FERC Transmission	Hydroelectric License	Weather Normalization	2024 Regulatory Year
		B-14	B-11a	SD-3	SD-9	SD-7	SD-2	SD-5	B-8	B-20	SD-10	SD-12	B-15	B-1a	
Operating Revenues															
Retail Sales	\$40,410,153										(\$680,317)			\$667,617	\$40,397,453
Other Operating Revenues	\$6,665,586								(\$250,068)	(\$57,538)		(\$3,475,597)			\$2,882,383
Total Operating Revenues	\$47,075,739								(\$250,068)	(\$57,538)	(\$680,317)	(\$3,475,597)		\$667,617	\$43,279,836
Operating Expenses															
Production Expenses	\$14,585,795		\$205,820											\$223,441	\$15,015,057
Transmission Expenses Distribution	\$3,574,676 \$2,004,953														\$3,574,676
															\$2,004,953
Customer Accounts	\$1,203,997 \$879.652														\$1,203,997
Customer Serv & Information Exp	\$8/9,652 \$105.334														\$879,652
Sales Expenses Administrative & General Expense	\$105,334 \$5,566,093	(\$0)			(\$374)			(\$16,668)							\$105,333
	\$5,566,093 \$7,638,644	(\$78,587)		****	(\$3/4)	(\$26,770)	(\$154,224)	(\$16,668)							\$5,289,469
Depreciation Expense	\$7,638,644 \$1,506,902			\$82,596								(\$444,164) (\$251,465)	(\$233)		\$7,276,844
General Taxes		/+=0 =000	****	***		/+0/ <b>==</b> 0\		****					(+000)		\$1,255,438
Total Operating Expense Before Tax	\$37,066,046	(\$78,588)	\$205,820	\$82,596	(\$374)	(\$26,770)	(\$154,224)	(\$16,668)				(\$695,629)	(\$233)	\$223,441	\$36,605,418
Net Operating Income Before Tax	\$10,009,694	\$78,588	(\$205,820)	(\$82,596)	\$374	\$26,770	\$154,224	\$16,668	(\$250,068)	(\$57,538)	(\$680,317)	(\$2,779,968)	\$233	\$444,176	\$6,674,418
	,,	,,				,	,	,			.,,			. ,	, ,
Income Tax Expense															
Wind Investment Tax Credit & Production Tax Credit	(\$1.644.450)														(\$1,644,450)
Deferred Income Taxes	\$1.041.050													(\$780,584)	\$260,466
Current Income Taxes	\$271,274													(\$271,274)	\$0
Total Income Taxes	(\$332,126)													(\$1,051,858)	(\$1,383,984)
	(400-))													(, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,
Allowance for Funds Used During Construction															
Total Available for Return	\$10,341,819	\$78,588	(\$205,820)	(\$82,596)	\$374	\$26,770	\$154,224	\$16,668	(\$250,068)	(\$57,538)	(\$680,317)	(\$2,779,968)	\$233	\$1,496,034	\$8,058,401
Total Income Taxes  Allowance for Funds Used During Const	ruction	(\$332,126)	(\$332,126)	(\$332,126)	(\$332,126)	(\$332,126)	(\$332,126)	(\$332,126)	(\$332,126) ruction	(\$332,126)	(§332,126) ruction	(\$332,126) ruction	(\$332,126) ruction	(\$332,126) ruction	(\$332,126) (\$1,051,858) ruction

OTTER TAIL POWER COMPANY ELECTRIC UTILITY - STATE OF SOUTH DAKOTA OPERATING INCOME STATEMENT SCHEDULES OPERATING INCOME STATEMENT ADJUSTMENTS SCHEDULE 2024 REGULATORY YEAR ID 2024 THIST YEAR C-7 Page 2 of 2

		(1)	(-)		(-)	()		()	-	(4)	(0)	(***)	(*)	44.0		(m)		(=)	(R)	(10)	
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(P) (Q)  [PROTECTED DATA BEGINS		(S)	(T)
Line No.	Description	2024 Regulatory Year	Short Term CWIP AFUDC	Plant Annualization	2024 Depreciation Study	Retail Revenue Normalization	Labor Census and Rates	Medical/Dental, Pension, OPEB	Rate Case Expense Amortization	Plant Outage Normalization	Vegetative Maintenance	Meter Reading	Rider Roll-In	Wildfire Mitigation Plan	Astoria Onsite Fuel Storage	Insurance	Cyber Security	Large Load - Big Stone Energy Storage Project	Large Load - Other	Change in Allocation Factors	2024 Test Year
		-		TY-01	TY-02	TY-03	TY-04	TY-05	TY-06	TY-07	TY-08	TY-09	TY-10	TY-12	TY-13	TY-14	TY-15		-		
1	Operating Revenues																				
2	Retail Sales	\$40,397,453				\$503,065							(\$6,443,701)								\$39,310,252
3	Other Operating Revenues	\$2,882,383																		\$253,354	\$3,135,737
4	Total Operating Revenues	\$43,279,836				\$503,065							(\$6,443,701)							\$253,354	\$42,445,989
5																					
6	Operating Expenses																				
7	Production Expenses	\$15,015,057		\$14,865			\$40,829	\$139,500		\$283,869										\$1,146,973	\$16,794,446
8	Transmission Expenses	\$3,574,676					\$22,606	\$77,238			\$3,689									\$246,190	\$3,991,729
9	Distribution	\$2,004,953		\$107,209			\$41,279	\$141,039			\$213,136	\$115,974		\$1,464						\$13,831	\$2,638,885
10	Customer Accounts	\$1,203,997					\$14,630	\$49,987						\$4.008						(\$498,969)	\$769,645
11	Customer Serv & Information Exp	\$879,652					\$3,882	\$13,264						\$4,008						\$11	\$900,817
12	Sales Expenses Administrative & General Expense	\$105,333 \$5,289,469					\$105,909	\$361.861	\$214.000						(\$89,681)	\$178,949				\$1	\$105,334 \$6,275,865
13			(\$82,596)		\$179.728		\$105,909	\$361,861	\$214,000						(\$89,681)	\$178,949	\$42,078			\$173,280 \$419,880	\$6,275,865 \$9,011,965
15	Depreciation Expense General Taxes	\$7,276,844 \$1,255,438	(\$82,596)	\$1,158,900 \$118,073	\$179,728															\$419,880 \$76,702	\$9,011,965 \$1.450.213
10	Total Operating Expense Before Tax	\$36,605,418	(\$82,596)		\$179,728		\$229,135	\$782,889	\$214,000	\$283,869	\$216,825	\$115,974		\$5,472	(\$89,681)	\$178,949	\$42,078			\$1,577,899	\$1,450,213
18	Total Operating Expense Before Tax	\$30,003,418	(882,390)	01,399,047	01/9,/20		\$229,133	0/02,009	\$214,000	\$203,009	9210,023	0113,974		03,4/2	(\$89,081)	01/0,949	042,078			01,377,099	\$41,730,070
19	Net Operating Income Before Tax	\$6,674,418	\$82,596	(\$1,399,047)	(\$179,728)	8503,065	(\$229,135)	(8782,889)	(\$214,000)	(\$283,869)	(\$216,825)	(\$115,974)	(\$6,443,701)	(85,472)	\$89,681	(\$178,949)	(\$42,078)	<u> </u>		(\$1,324,545)	\$507,091
20	Act operating Income Delote Tax	00,074,410	002,070	(01,033,047)	(01/3,/20)	0505,005	(0223,100)	(0/02,007)	(0214,000)	(0200,000)	(0210,020)	(0110,574)	(00,440,701)	(00,472)	407,001	(01/0,545)	(042,070)	,		(01,024,040)	0007,071
21	Income Tax Expense																				
22	Wind Investment Tax Credit & Production Tax Credit	(\$1,644,450)		(\$2,803,787)																(\$120,235)	(\$4,568,472)
23	Deferred Income Taxes	\$260,466																		(\$1,673,976)	(\$1,413,510)
24	Current Income Taxes																				
25	Total Income Taxes	(\$1,383,984)		(\$2,803,787)																(\$1,794,211)	(\$5,981,982)
26																					
27	Allowance for Funds Used During Construction																				
28	Total Available for Return	\$8,058,401	882,596	\$1,404,740	(\$179,728)	\$503,065	(\$229,135)	(8782,889)	(\$214,000)	(\$283,869)	(\$216,825)	(\$115,974)	(\$6,443,701)	(\$5,472)	\$89,681	(\$178,949)	(\$42,078)	)		\$469,666	\$6,489,073
																			PROTECTED DATA END	S1	