Docket No. EL25-\_\_\_\_ Schedule K-1 Page 1 of 1

## PUBLIC DOCUMENT CONFIDENTIAL DATA HAS BEEN EXCISED CONFIDENTIAL IN ENTIRETY

Schedule K-1 is required to be included as part of the Application pursuant to ARSD  $\S$  20:10:13:89. Schedule K-1 contains working papers for the Company's federal income taxes, and contains a complete reconciliation of the book net income with taxable net income as reported to the federal Internal Revenue Service for the most recent tax year and the three previous years.