South Dakota 2024 Unadjusted Test Year Walk Forward to Final Test Year
($ 000s)

Line No.		Bridge - Unadjusted					Precedential	Adjustment								
		ADIT Prorate for IRS	Cash Working Capital	Net Operating Loss	Unadjusted	Total Unadjusted	Precedential Adjustments	Bad Debt Expense	Credit Card AutoPay	Decommissioning	Depreciation Study: TD&G	Dues: Chamber of Commerce	EOL Nuclear Fuel	Foundation and Other Donations	LTI-Environmental	Remaining Life Study: NSPM
	Work Paper Reference						A1 - A15	A16	A17	A18	A19	A20	A21	A22	A23	A24-29
	Column Number	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1																
2	Operating Revenues															
3	Retail Revenue				269,543	269,543										
4	Other Operating				50,091	50,091	(572)				69		(4)			(132)
5	Total Revenue				319,634	319,634	(572)				69		(4)			(132)
6																
7	Expenses															
8	Operating Expenses															
9	Fuel & Purchased Energy				78,168	78,168										
10	Power Production				50,165	50,165	(178)						(32)			
11	Transmission				29,074	29,074										
12	Distribution				7,085	7,085										
13	Customer Accounting				4,036	4,036		439	480							
14	Customer Service and Information				1,289	1,289	(6)									
15	Sales, Econ Dev, & Other				63	63	50									
16	Administrative and General				20,425	20,425	(478)					14		125	388	
17	Total Operating Expenses				190,306	190,306	(613)	439	480			14	(32)	125	388	
18																
19	Depreciation				68,091	68,091				(1,051)	1,874					(838)
20	Amortization				1,614	1,614	365									
21																
22	Taxes															
23	Property				11,055	11,055										
24	Deferred Income Tax and ITC			(32,327)	9,128	(23,199)	(155)				(633)		9			143
25	Federal and State Income Tax		15	32,494	(34,663)	(2,154)	11	(92)	(101)	221	17	(3)	(1)	(26)	(82)	(29)
26	Payroll and Other				2,124	2,124	(1)									
27	Total Taxes		15	167	(12,356)	(12,174)	(146)	(92)	(101)	221	(616)	(3)	8	(26)	(82)	114
28																
29	Total Expenses		15	167	247,655	247,837	(394)	346	379	(830)	1,259	11	(24)	99	307	(724)
30																
31	Allowance for Funds Used During Construction															
32																
33	Net Income		(15)	(167)	71,979	71,797	(178)	(346)	(379)	830	(1,190)	(11)	19	(99)	(307)	592
34																
35	Calculation of Revenue Requirements															
36	Rate Base		(3,439)	15,340	1,047,138	1,059,039	3,399				(621)		11			337
37	Required Operating Income		(260)	1,160	79,164	80,063	257				(47)		1			25
38	Operating Income		(15)	(167)	71,979	71,797	(178)	(346)	(379)	830	(1,190)	(11)	19	(99)	(307)	592
39	Income Deficiency		(245)	1,327	7,184	8,267	435	346	379	(830)	1,143	11	(18)	99	307	(567)
40	**Revenue Deficiency**		**(310)**	**1,680**	**9,094**	**10,464**	**550**	**439**	**480**	**(1,051)**	**1,447**	**14**	**(23)**	**125**	**388**	**(717)**

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Line No.				Amortization			Rider Removals		Known & Measurable					Secondary Calculations			Total
		Storm Damage	Vegetation Management	NOL ADIT ARAM	PIIC Deferral	Rate Case Expenses	Rider: Infrastructure	Rider: TCR	Excess Liab Insurance	K&M Property Tax	Known & Measurable Capital	PIIC Deferral	Wage Adjustment	ADIT Prorate for IRS	Cash Working Capital	Net Operating Loss	
	Work Paper Reference	A30	A31	A32	A33	A34	A35	A36	K&M2	K&M3	K&M1	K&M4	K&M5		A37	A38	
	Column Number	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
1																	
2	Operating Revenues																
3	Retail Revenue						19,320	759									289,622
4	Other Operating						12,937	(8,692)			1,719						55,416
5	Total Revenue						32,258	(7,933)			1,719						345,038
6																	
7	Expenses																
8	Operating Expenses																
9	Fuel & Purchased Energy												28				78,196
10	Power Production											604	528				51,087
11	Transmission							(7,889)					41				21,226
12	Distribution	(94)	313										142				7,446
13	Customer Accounting												36				4,991
14	Customer Service and Information												3				1,285
15	Sales, Econ Dev, & Other												1				114
16	Administrative and General					(238)			909				459				21,604
17	Total Operating Expenses	(94)	313			(238)		(7,889)	909			604	1,237				185,949
18																	
19	Depreciation						(56)	(8)			9,246						77,259
20	Amortization			331	397	441											3,149
21																	
22	Taxes																
23	Property									2,532							13,587
24	Deferred Income Tax and ITC						(245)	(7)			5,359					(1,103)	(19,830)
25	Federal and State Income Tax	20	(66)	(24)	(88)	(43)	32,667	(1)	(191)	(532)	(6,506)	(127)	(260)		(0)	908	23,520
26	Payroll and Other																2,123
27	Total Taxes	20	(66)	(24)	(88)	(43)	32,423	(8)	(191)	2,000	(1,146)	(127)	(260)		(0)	(195)	19,399
28																	
29	Total Expenses	(74)	248	307	309	160	32,367	(7,905)	718	2,000	8,100	477	977		(0)	(195)	285,756
30																	
31	Allowance for Funds Used During Construction																
32																	
33	Net Income	74	(248)	(307)	(309)	(160)	(109)	(28)	(718)	(2,000)	(6,381)	(477)	(977)		0	195	59,282
34																	
35	Calculation of Revenue Requirements																
36	Rate Base			5,470	992		(1,445)	(372)			183,433				18	(10,947)	1,239,313
37	Required Operating Income			413	75		(109)	(28)			13,868				1	(828)	93,692
38	Operating Income	74	(248)	(307)	(309)	(160)	(109)	(28)	(718)	(2,000)	(6,381)	(477)	(977)		0	195	59,282
39	Income Deficiency	(74)	248	721	384	160	0		718	2,000	20,249	477	977		1	(1,023)	34,410
40	**Revenue Deficiency**	**(94)**	**313**	**912**	**486**	**203**	**0**		**909**	**2,532**	**25,631**	**604**	**1,237**		**2**	**(1,295)**	**43,556.69**