$\bigcirc \lor \vdash \vdash \vdash \lor \vdash \lor \vdash $	COST OF SEDVICE	AT CLAIMED A	VDIIICTVIEVITV	NID BATE OF RETURN

Line N-		2024 HTY		
Line No.		Total	SD Electric	Other
1	Composite Income Tax Rate			
2	State Tax Rate			
3	Federal Statuatory Tax Rate	21.00%	21.00%	21.00%
4	Federal Effective Tax Rate	<u>21.00%</u>	21.00%	21.00%
5	Composite Tax Rate	21.00%	21.00%	21.00%
6	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823
7				
8	Weighted Cost of Capital			
9	Active Rates and Ratios Version	Proposed	Proposed	Proposed
10	Cost of Short Term Debt			
11	Cost of Long Term Debt	4.48%	4.48%	4.48%
12	Cost of Common Equity	10.30%	10.30%	10.30%
13	Ratio of Short Term Debt			
14	Ratio of Long Term Debt	47.13%	47.13%	47.13%
15	Ratio of Common Equity	52.87%	52.87%	52.87%
16	Weighted Cost of STD			
17	Weighted Cost of LTD	2.11%	2.11%	2.11%
18	Weighted Cost of Debt	2.11%	2.11%	2.11%
19	Weighted Cost of Equity	<u>5.45%</u>	5.45%	<u>5.45%</u>
20	Required Rate of Return	7.56%	7.56%	7.56%
21	·			
22	Rate Base			
23	Plant Investment	29,942,735	2,285,004	27,657,732
24	<u>Depreciation Reserve</u>	13,121,291	920,879	12,200,412
25	Net Utility Plant	16,821,444	1,364,124	15,457,320
26	CWIP	0	, ,	0
27				
28	Accumulated Deferred Taxes	3,301,976	251,109	3,050,866
29	DTA - NOL Average Balance	(44,888)	(17,341)	(27,546)
30	DTA - State Tax Credit Average Balance	(1,640)		(1,640)
31	DTA - Federal Tax Credit Average Balance	<u>(935,237)</u>	<u>(67,966)</u>	(867,271)
32	Total Accum Deferred Taxes	2,320,211	165,802	2,154,409
33		,,	,	, - ,
34	Cash Working Capital	(125,216)	(3,421)	(121,795)
35	Materials and Supplies	221,609	15,527	206,082
36	Fuel Inventory	90,768	6,426	84,342
37	Non-plant Assets and Liabilities	108,322	5,841	102,481
38	Customer Advances	(14,485)	(3,438)	(11,047)
39	Customer Deposits	(31,607)	(48)	(31,560)
40	Prepaids and Other	102,527	7,170	95,357
41	Regulatory Amortizations	<u>51,492</u>	12,932	<u>38,559</u>
42	Total Other Rate Base Items	403,410	40,990	362,420
43		,	10,000	332, 123
44	Total Rate Base	14,904,643	1,239,313	13,665,330
45		,,	_,,	,
46	Operating Revenues			
47	Retail	4,128,421	289,622	3,838,799
48	Interdepartmental	1,120,721	_05,022	2,000,700
49	Other Operating Rev - Non-Retail	<u>764,424</u>	<u>55,416</u>	709,008
50	Total Operating Revenues	4,892,845	345,038	4,547,807
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OVERALL COST OF SERVICE AT CLAIMED ADJUSTMENT AND RATE OF RETURN

10 10	1		2024 HTY			
Line No.		Total	SD Electric	Other		
52	<u>Expenses</u>			_		
53	Operating Expenses:					
54	Fuel	1,332,735	77,553	1,255,182		
55	Deferred Fuel	5,980	71	5,909		
56	Variable IA Production Fuel	8,087	572	7,514		
57	<u>Purchased Energy - Windsource</u>	<u>15,814</u>	<u>0</u>	<u>15,814</u>		
58	Fuel & Purchased Energy Total	1,362,616	78,196	1,284,420		
59	Production - Fixed	487,074	34,672	452,402		
60	Production - Fixed IA Investment					
61	Production - Fixed IA O&M	50,648	3,566	47,082		
62	Production - Variable	4,960	356	4,604		
63	Production - Variable IA O&M	6,301	446	5,855		
64	<u>Production - Purchased Demand</u>	<u>159,759</u>	<u>11,249</u>	<u>148,510</u>		
65	Production Total	708,742	50,289	658,452		
66	Regional Markets	11,320	798	10,522		
67	Transmission IA	151,156	10,643	140,513		
68	Transmission	253,912	10,583	243,329		
69	Distribution	114,259	7,446	106,813		
70	Customer Accounting	72,749	4,991	67,758		
71	Customer Service & Information	188,220	1,285	186,935		
72	Sales, Econ Dvlp & Other	4,986	114	4,872		
73	Administrative & General	<u>304,433</u>	21,604	<u>282,830</u>		
74	Total Operating Expenses	3,172,394	185,949	2,986,445		
75						
76	Depreciation	1,004,644	77,259	927,385		
77	Amortization	10,298	3,149	7,150		
78						
79	<u>Taxes:</u>					
80	Property Taxes	256,702	13,587	243,115		
81	ITC Amortization	(1,538)	(90)	(1,448)		
82	Deferred Taxes	164,374	12,044	152,330		
83	Deferred Taxes - NOL	(51,376)	(34)	(51,342)		
84	Less State Tax Credits deferred					
85	Less Federal Tax Credits deferred	(448,488)	(31,750)	(416,738)		
86	Deferred Income Tax & ITC	(337,028)	(19,830)	(317,198)		
87	Payroll & Other Taxes	30,764	2,123	28,640		
88	Total Taxes Other Than Income	(49,563)	(4,120)	(45,442)		
89						
90	Income Before Taxes					
91	Total Operating Revenues	4,892,845	345,038	4,547,807		
92	less: Total Operating Expenses	3,172,394	185,949	2,986,445		
93	Book Depreciation	1,004,644	77,259	927,385		
94	Amortization	10,298	3,149	7,150		
95	<u>Taxes Other than Income</u>	(49,563)	(4,120)	<u>(45,442)</u>		
96	Total Before Tax Book Income	755,072	82,802	672,270		
97						

Line No.		2024 H		ТҮ	
LINE NO.		Total	SD Electric	Other	
98	Tax Additions				
99	Book Depreciation	1,004,644	77,259	927,385	
100	Deferred Income Taxes and ITC	(337,028)	(19,830)	(317,198	
101	Nuclear Fuel Burn (ex. D&D)	105,269	7,412	97,85	
102	Nuclear Outage Accounting	48,477	3,417	45,05	
103	Avoided Tax Interest	40,196	2,243	37,95	
104	Other Book Additions	<u>3,029</u>	<u>692</u>	<u>2,33</u>	
105	Total Tax Additions	864,587	71,194	793,39	
106					
107	Tax Deductions				
108	Total Rate Base	14,904,643	1,239,313	13,665,33	
109	Weighted Cost of Debt	0.00%	0.00%	0.009	
110	Debt Interest Expense	314,488	26,150	288,33	
111	Nuclear Outage Accounting	57,698	4,068	53,63	
112	Tax Depreciation and Removals	1,840,053	136,998	1,703,05	
113	NOL Utilized / (Generated)	(183,241)	(121)	(183,12	
114	Other Tax / Book Timing Differences	(38,056)	<u>(2,643)</u>	(35,41	
115	Total Tax Deductions	1,990,943	164,451	1,826,49	
116					
117	State Taxes				
118	State Taxable Income	(371,285)	(10,455)	(360,82	
119	State Income Tax Rate	-	-		
120	State Taxes before Credits				
121	Less State Tax Credits applied	-	-		
122	Total State Income Taxes				
123					
124	Federal Taxes				
125	Federal Sec 199 Production Deduction				
126	Federal Taxable Income	(371,285)	(10,455)	(360,82	
127	Federal Income Tax Rate	<u>0.02%</u>	0.02%	0.029	
128	Federal Tax before Credits	(77,970)	(2,196)	(75,77	
129	<u>Less Federal Tax Credits</u>	<u>25,715</u>	<u>25,715</u>	<u>!</u>	
130	Total Federal Income Taxes	(52,254)	23,520	(75,77	
131					
132	Total Taxes				
133	Total Taxes Other than Income	(49,563)	(4,120)	(45,44	
134	Total Federal and State Income Taxes	(52,254)	23,520	(75,77	
135	Total Taxes	(101,817)	19,399	(121,21	
136					
137	Total Operating Revenues	4,892,845	345,038	4,547,80	
138	Total Expenses	4,085,519	285,756	3,799,76	
139					
140	AFDC Debt				
141	AFDC Equity				
142					
143	Net Income	807,326	59,282	748,04	

Line No.			2024 HTY	
LIHE NO.		Total	SD Electric	Other
145	Rate of Return (ROR)			
146	Total Operating Income	807,326	59,282	748,044
147	Total Rate Base	14,904,643	1,239,313	13,665,330
148	ROR (Operating Income / Rate Base)	0.01%	0.00%	0.01%
149				
150	Return on Equity (ROE)			
151	Net Operating Income	807,326	59,282	748,044
152	Debt Interest (Rate Base * Weighted Cost of Debt)	(314,488)	(26,150)	(288,338)
153	Earnings Available for Common	492,838	33,133	459,705
154	Equity Rate Base (Rate Base * Equity Ratio)	<u>7,880,085</u>	<u>655,225</u>	<u>7,224,860</u>
155	ROE (earnings for Common / Equity)	0.01%	0.01%	0.01%
156				
157	Revenue Deficiency			
158	Required Operating Income (Rate Base * Required Return)	1,126,791	93,692	1,033,099
159	Net Operating Income	807,326	59,282	748,044
160	Operating Income Deficiency	319,465	34,410	285,055
161				
162	Revenue Conversion Factor (1/(1Composite Tax Rate))	0.001266	0.001266	0.001266
163	Revenue Deficiency (Income Deficiency * Conversion Factor)	404,386	43,557	360,829
164				
165	Total Revenue Requirements			
166	Total Retail Revenues	4,128,421	289,622	3,838,799
167	Revenue Deficiency	404,386	<u>43,557</u>	<u>360,829</u>
168	Total Revenue Requirements	4,532,807	333,179	4,199,628

Total SD Electric Other			2024 HTY		
State Tax Rate	Line No.		Total	SD Electric	Other
Federal Intercept Tax Rate	1	Composite Income Tax Rate		-	
	2	State Tax Rate			
Composite Tax Rate	3	Federal Statuatory Tax Rate	21.00%	21.00%	21.00%
Revenue Conversion Factor (1/11-Composite Tax Rate) 1.265823	4	Federal Effective Tax Rate	21.00%	21.00%	21.00%
	5	Composite Tax Rate	21.00%	21.00%	21.00%
New New	6	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823
Proposed Proposed	7				
Cost of Short Term Debt	8	Weighted Cost of Capital			
11	9	Active Rates and Ratios Version	Proposed	Proposed	Proposed
10.30% 1	10	Cost of Short Term Debt			
13 Ratio of Short Term Debt 47.13% 47.13% 47.13% 15 Ratio of Common Equity 52.87% 52.87% 52.87% 16 Weighted Cost of STD Weighted Cost of LTD 2.11%	11	Cost of Long Term Debt	4.48%	4.48%	4.48%
14 Ratio of Long Term Debt 47.13% 47.13% 47.13% 15 Ratio of Common Equity 52.87% 52.87% 52.87% 16 Weighted Cost of STD 2.11% 2.211% 2.281,20 2.281,20 <td< td=""><td>12</td><td>Cost of Common Equity</td><td>10.30%</td><td>10.30%</td><td>10.30%</td></td<>	12	Cost of Common Equity	10.30%	10.30%	10.30%
15 Ratio of Common Equity 52.87% 52.87% 52.87% 16 Weighted Cost of STD 2.11% 2.211,000 2.208,082 2.208,082 2.208,082 2.208,082 2.208,082 2.208,082 2.208,082 2.208,082 2.208,0	13	Ratio of Short Term Debt			
16 Weighted Cost of TD	14	Ratio of Long Term Debt	47.13%	47.13%	47.13%
17 Weighted Cost of LTD 2.11% 2.45% 5.45%	15	Ratio of Common Equity	52.87%	52.87%	52.87%
18 Weighted Cost of Debt 2.11% 2.11% 2.11% 19 Weighted Cost of Equity 5.45% 5.45% 5.45% 20 Required Rate of Return 7.56% 7.56% 7.56% 21 Total Plant Investment 28,463,617 2,081,408 26,382,210 22 Plant Investment 28,463,617 2,081,408 26,382,210 24 Depreciation Reserve 13,030,688 993,388 12,121,300 25 Net Utility Plant 15,432,929 1,172,020 14,260,909 26 CWIP 0 0 0 27 CWIP 0 0 0 28 Accumulated Deferred Taxes 3,187,406 238,605 2,948,801 29 DTA - NOL Average Balance (1,640) (1,640) (1,640) 31 DTA - State Tax Credit Average Balance (1,940) (1,239) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Taxin Accum Deferred Taxes	16	Weighted Cost of STD			
Neighted Cost of Equity 5.45% 5.45% 5.45% 7.56% 7.	17	Weighted Cost of LTD	2.11%	2.11%	2.11%
20 Required Rate of Return 7.56% 7.56% 7.56% 21 22 Rate Base 28,463,617 2,081,408 26,382,210 23 Plant Investment 28,463,617 2,081,408 26,382,210 24 Depreciation Reserve 13,030,688 909,388 12,121,300 25 Net Utility Plant 15,432,929 1,172,002 14,260,909 26 CWIP 0 0 0 27 0 1,640 0 0 29 DTA - NOL Average Balance (28,084) (16,655) (1,229) 30 DTA - Federal Tax Credit Average Balance (1,097,596) (79,399) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Materials and Supplies 221,609 15,527 20,682 35 Materials and Supplies 221,609 15,527 20,682 36 Fuel Inve	18	Weighted Cost of Debt	2.11%	2.11%	2.11%
	19	Weighted Cost of Equity	<u>5.45%</u>	5.45%	<u>5.45%</u>
22 Rate Base 23 Plant Investment 28,463,617 2,081,408 26,382,210 24 Depreciation Reserve 13,030,688 909,388 12,121,300 25 Net Utility Plant 15,432,929 1,172,020 14,260,909 26 CWIP 0 0 0 27 CWIP 0 238,605 2,948,801 29 DTA - NOL Average Balance (16,40) (16,400) 31 DTA - State Tax Credit Average Balance (1,640) (1,640) 31 DTA - Federal Tax Credit Average Balance (1,097,596) (79,399) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Materials and Supplies 221,609 15,527 206,082 34 Cash Working Capital (103,895) (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,082 36 Fuel Inventory 90,768 6,426 84,342 37	20	Required Rate of Return	7.56%	7.56%	7.56%
23 Plant Investment 28,463,617 2,081,408 26,382,210 24 Depreciation Reserve 13,030,688 909,388 12,121,300 25 Net Utility Plant 15,432,929 1,172,020 14,260,909 26 CWIP 0 0 0 27 0 0 0 0 28 Accumulated Deferred Taxes 3,187,406 238,605 2,948,801 29 DTA - NOL Average Balance (1,640) (1,640) (1,640) 30 DTA - State Tax Credit Average Balance (1,097,596) (79,399) (1,018,197) 31 DTA - Federal Tax Credit Average Balance (1,097,596) (79,399) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 34 Cash Working Capital (103,895) (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,082 36	21				
24 Depreciation Reserve 13.030,688 909,388 12.121.300 25 Net Utility Plant 15,432,929 1,172,020 14,260,909 26 CWIP 0 0 0 27 0 0 0 0 28 Accumulated Deferred Taxes 3,187,406 238,605 2,948,801 29 DTA - NOL Average Balance (1,640) (16,640) (1,640) 31 DTA - State Tax Credit Average Balance (1,640) (1,640) (1,640) 31 DTA - Federal Tax Credit Average Balance (1,097,596) (79,399) (1,011,97) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 34 Cash Working Capital (103,895) (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,082 36	22	Rate Base			
25 Net Utility Plant 15,432,929 1,172,020 14,260,909 26 CWIP 0 0 0 27 0 0 0 28 Accumulated Deferred Taxes 3,187,406 238,605 2,948,801 29 DTA - NOL Average Balance (1,640) (1,640) 31 DTA - Federal Tax Credit Average Balance (1,097,596) (79,399) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 33 (10,456) 142,351 1,917,736 34 Cash Working Capital (103,895) (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,822 36 Fuel Inventory 90,768 6,426 84,342 37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357	23	Plant Investment	28,463,617	2,081,408	26,382,210
26 CWIP 0 0 0 27 28 Accumulated Deferred Taxes 3,187,406 238,605 2,948,801 29 DTA - NOL Average Balance (28,084) (16,856) (11,229) 30 DTA - State Tax Credit Average Balance (1,640) (1,640) 31 DTA - Federal Tax Credit Average Balance (1,097,596) (79,399) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 34 Cash Working Capital (103,895) (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,082 36 Fuel Inventory 90,768 6,426 84,342 37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Advances (14,485) (3,438) (11,047) 39 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357 <tr< td=""><td>24</td><td><u>Depreciation Reserve</u></td><td>13,030,688</td><td>909,388</td><td>12,121,300</td></tr<>	24	<u>Depreciation Reserve</u>	13,030,688	909,388	12,121,300
27 28 Accumulated Deferred Taxes 3,187,406 238,605 2,948,801 29 DTA - NOL Average Balance (28,084) (16,856) (11,229) 30 DTA - State Tax Credit Average Balance (1,640) (1,640) 31 DTA - Federal Tax Credit Average Balance (10,097,596) (79,399) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Total Interdial Accum Deferred Taxes 2,060,086 1,42,351 1,917,736 34 Cash Working Capital 1,03,895 (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,082 36 Fuel Inventory 90,768 6,426 84,342 37 Non-pl	25	Net Utility Plant	15,432,929	1,172,020	14,260,909
28 Accumulated Deferred Taxes 3,187,406 238,605 2,948,801 29 DTA - NOL Average Balance (28,084) (16,856) (11,229) 30 DTA - State Tax Credit Average Balance (1,640) (1,640) 31 DTA - Federal Tax Credit Average Balance (1,097,596) (79,399) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Taxing Capital (103,895) (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,082 36 Fuel Inventory 90,768 6,426 84,342 37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Advances (14,485) (3,438) (11,047) 39 Customer Deposits (31,607) (48 (31,560) 40 Prepaids and Other 102,527 7,170 95,357 41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485	26	CWIP	0	0	0
29 DTA - NOL Average Balance (28,084) (16,856) (11,229) 30 DTA - State Tax Credit Average Balance (1,640) (1,640) 31 DTA - Federal Tax Credit Average Balance (1097,596) (79,399) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 34 Cash Working Capital (103,895) (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,082 36 Fuel Inventory 90,768 6,426 84,342 37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Advances (14,485) (3,438) (11,047) 39 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357	27				
30 DTA - State Tax Credit Average Balance (1,640) (1,640) 31 DTA - Federal Tax Credit Average Balance (1,097,596) (79,399) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 34 Cash Working Capital (103,895) (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,082 36 Fuel Inventory 90,768 6,426 84,342 37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Advances (14,485) (3,438) (11,047) 39 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357 41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485 43 4 Total Rate Base 1,059,039 12,667,659 45 4 4,108,342 269,543 3,838,799 48<	28	Accumulated Deferred Taxes	3,187,406	238,605	2,948,801
30 DTA - State Tax Credit Average Balance (1,640) (1,640) 31 DTA - Federal Tax Credit Average Balance (1,097,596) (79,399) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 34 Cash Working Capital (103,895) (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,082 36 Fuel Inventory 90,768 6,426 84,342 37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Advances (14,485) (3,438) (11,047) 39 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357 41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485 43 Total Rate Base 1,059,039 12,667,659 45 Interdepartmental 4,108,342 269,543 3,838,799	29	DTA - NOL Average Balance	(28,084)	(16,856)	(11,229)
31 DTA - Federal Tax Credit Average Balance (1,097,596) (79,399) (1,018,197) 32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 34 Cash Working Capital (103,895) (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,082 36 Fuel Inventory 90,768 6,426 84,342 37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Advances (14,485) (3,438) (11,047) 39 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357 41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485 43 4 Total Rate Base 13,726,698 1,059,039 12,667,659 45 Operating Revenues 4,108,342 269,543 3,838	30				
32 Total Accum Deferred Taxes 2,060,086 142,351 1,917,736 33 34 Cash Working Capital (103,895) (3,439) (100,456) 35 Materials and Supplies 221,609 15,527 206,082 36 Fuel Inventory 90,768 6,426 84,342 37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Advances (14,485) (3,438) (11,047) 39 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357 41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485 43 Total Rate Base 13,726,698 1,059,039 12,667,659 45 Agenating Revenues 4,108,342 269,543 3,838,799 48 Interdepartmental 4,108,342 269,543 3,838,799 48 Interdepartmental 737,308 50,091 687,217 50 </td <td>31</td> <td>DTA - Federal Tax Credit Average Balance</td> <td></td> <td><u>(79,399)</u></td> <td></td>	31	DTA - Federal Tax Credit Average Balance		<u>(79,399)</u>	
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35 Materials and Supplies 221,609 15,527 206,082 36 Fuel Inventory 90,768 6,426 84,342 37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Advances (14,485) (3,438) (11,047) 39 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357 41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485 43 44 Total Rate Base 13,726,698 1,059,039 12,667,659 45 46 Operating Revenues 47 Retail 4,108,342 269,543 3,838,799 48 Interdepartmental 49 Other Operating Revenues 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016	33				
35 Materials and Supplies 221,609 15,527 206,082 36 Fuel Inventory 90,768 6,426 84,342 37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Advances (14,485) (3,438) (11,047) 39 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357 41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485 43 44 Total Rate Base 13,726,698 1,059,039 12,667,659 45 46 Operating Revenues 47 Retail 4,108,342 269,543 3,838,799 48 Interdepartmental 49 Other Operating Revenues 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016	34	Cash Working Capital	(103,895)	(3,439)	(100,456)
37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Advances (14,485) (3,438) (11,047) 39 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357 41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485 43 4 Total Rate Base 13,726,698 1,059,039 12,667,659 45 4 Qperating Revenues 4,108,342 269,543 3,838,799 48 Interdepartmental 4,108,342 269,543 3,838,799 49 Other Operating Revenues 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016	35		221,609		
37 Non-plant Assets and Liabilities 86,056 4,289 81,767 38 Customer Advances (14,485) (3,438) (11,047) 39 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357 41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485 43 Total Rate Base 13,726,698 1,059,039 12,667,659 45 Operating Revenues 4,108,342 269,543 3,838,799 48 Interdepartmental 4,108,342 269,543 3,838,799 49 Other Operating Rev - Non-Retail 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016	36		90,768		
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39 Customer Deposits (31,607) (48) (31,560) 40 Prepaids and Other 102,527 7,170 95,357 41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485 43 33 34 1,059,039 12,667,659 45 45 45 45 45 45 46 Operating Revenues 4,108,342 269,543 3,838,799 48 Interdepartmental 49 Other Operating Revenues 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016	38				
40 Prepaids and Other 102,527 7,170 95,357 41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485 43 13,726,698 1,059,039 12,667,659 45 Operating Revenues 4,108,342 269,543 3,838,799 48 Interdepartmental 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016		Customer Deposits			
41 Regulatory Amortizations 2,882 2,882 - 42 Total Other Rate Base Items 353,855 29,370 324,485 43 44 Total Rate Base 13,726,698 1,059,039 12,667,659 45 45 Retail 4,108,342 269,543 3,838,799 48 Interdepartmental 49 Other Operating Rev - Non-Retail 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016					
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43 44 Total Rate Base 13,726,698 1,059,039 12,667,659 45 46 Operating Revenues 269,543 3,838,799 47 Retail 4,108,342 269,543 3,838,799 48 Interdepartmental 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016					324,485
44 Total Rate Base 13,726,698 1,059,039 12,667,659 45 Common Servenues 4,108,342 269,543 3,838,799 48 Interdepartmental 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016			·	,	,
45 46 Operating Revenues 47 Retail 4,108,342 269,543 3,838,799 48 Interdepartmental 49 Other Operating Rev - Non-Retail 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016		Total Rate Base	13,726,698	1,059,039	12,667,659
Operating Revenues 47 Retail 4,108,342 269,543 3,838,799 48 Interdepartmental 49 Other Operating Rev - Non-Retail 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016				. ,	, ,
47 Retail 4,108,342 269,543 3,838,799 48 Interdepartmental 49 Other Operating Rev - Non-Retail 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016		Operating Revenues			
48 Interdepartmental 49 Other Operating Rev - Non-Retail 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016			4,108.342	269,543	3,838,799
49 Other Operating Rev - Non-Retail 737,308 50,091 687,217 50 Total Operating Revenues 4,845,650 319,634 4,526,016			,,-	,	, ,
50 Total Operating Revenues 4,845,650 319,634 4,526,016			737.308	50.091	687.217
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Line Nie			2024 HTY			
Line No.		Total	SD Electric	Other		
52	<u>Expenses</u>					
53	Operating Expenses:					
54	Fuel	1,332,707	77,525	1,255,182		
55	Deferred Fuel	5,980	71	5,909		
56	Variable IA Production Fuel	8,087	572	7,514		
57	Purchased Energy - Windsource	<u>15,814</u>	<u>0</u>	<u>15,814</u>		
58	Fuel & Purchased Energy Total	1,362,588	78,168	1,284,420		
59	Production - Fixed	488,481	33,727	454,754		
60	Production - Fixed IA Investment					
61	Production - Fixed IA O&M	50,648	3,566	47,082		
62	Production - Variable	5,401	380	5,021		
63	Production - Variable IA O&M	6,301	446	5,855		
64	Production - Purchased Demand	<u>159,759</u>	<u>11,249</u>	<u>148,510</u>		
65	Production Total	710,590	49,368	661,222		
66	Regional Markets	11,319	797	10,522		
67	Transmission IA	151,156	10,643	140,513		
68	Transmission	261,760	18,431	243,329		
69	Distribution	113,898	7,085	106,813		
70	Customer Accounting	66,365	4,036	62,329		
71	Customer Service & Information	188,314	1,289	187,025		
72	Sales, Econ Dvlp & Other	4,748	63	4,684		
73	Administrative & General	<u>293,154</u>	20,425	272,730		
74	Total Operating Expenses	3,163,893	190,306	2,973,587		
75						
76	Depreciation	927,939	68,091	859,848		
77	Amortization	22,680	1,614	21,066		
78						
79	<u>Taxes:</u>					
80	Property Taxes	213,277	11,055	202,222		
81	ITC Amortization	(1,243)	(70)	(1,173)		
82	Deferred Taxes	108,010	7,551	100,458		
83	Deferred Taxes - NOL	(17,770)	937	(18,707)		
84	Less State Tax Credits deferred					
85	Less Federal Tax Credits deferred	(448,357)	(31,618)	(416,738)		
86	Deferred Income Tax & ITC	(359,359)	(23,199)	(336,160)		
87	Payroll & Other Taxes	30,801	2,124	28,676		
88	Total Taxes Other Than Income	(115,282)	(10,020)	(105,262)		
89						
90	Income Before Taxes					
91	Total Operating Revenues	4,845,650	319,634	4,526,016		
92	less: Total Operating Expenses	3,163,893	190,306	2,973,587		
93	Book Depreciation	927,939	68,091	859,848		
94	Amortization	22,680	1,614	21,066		
95	Taxes Other than Income	(115,282)	(10,020)	(105,262)		
96	Total Before Tax Book Income	846,420	69,643	776,778		
97						

Line N-			2024 HTY		
Line No.		Total	SD Electric	Other	
98	Tax Additions				
99	Book Depreciation	927,939	68,091	859,848	
100	Deferred Income Taxes and ITC	(359,359)	(23,199)	(336,160	
101	Nuclear Fuel Burn (ex. D&D)	105,718	7,444	98,274	
102	Nuclear Outage Accounting	48,477	3,417	45,059	
103	Avoided Tax Interest	52,436	3,960	48,475	
104	Other Book Additions	<u>(4)</u>	<u>(4)</u>		
105	Total Tax Additions	775,206	59,709	715,496	
106					
107	Tax Deductions				
108	Total Rate Base	13,726,698	1,059,039	12,667,659	
109	Weighted Cost of Debt	0.00%	0.00%	0.00%	
110	Debt Interest Expense	289,633	22,346	267,288	
111	Nuclear Outage Accounting	57,698	4,068	53,630	
112	Tax Depreciation and Removals	1,565,120	111,788	1,453,332	
113	NOL Utilized / (Generated)	(63,379)	3,343	(66,722	
114	Other Tax / Book Timing Differences	(36,920)	<u>(2,564)</u>	(34,357	
115	Total Tax Deductions	1,812,152	138,981	1,673,171	
116					
117	State Taxes				
118	State Taxable Income	(190,526)	(9,628)	(180,898	
119	State Income Tax Rate				
120	State Taxes before Credits	_	_		
121	Less State Tax Credits applied				
122	Total State Income Taxes	_	_		
123					
124	<u>Federal Taxes</u>				
125	Federal Sec 199 Production Deduction				
126	Federal Taxable Income	(190,526)	(9,628)	(180,898	
127	Federal Income Tax Rate	0.02%	0.02%	0.02%	
128	Federal Tax before Credits	(40,010)	(2,022)	(37,988	
129	Less Federal Tax Credits	(132)	<u>(132)</u>	<u>(0</u>	
130	Total Federal Income Taxes	(40,142)	(2,154)	(37,988	
131					
132	Total Taxes				
133	Total Taxes Other than Income	(115,282)	(10,020)	(105,262	
134	Total Federal and State Income Taxes	(40,142)	(2,154)	(37,988	
135	Total Taxes	(155,424)	(12,174)	(143,251	
136					
137	Total Operating Revenues	4,845,650	319,634	4,526,016	
138	Total Expenses	3,959,088	247,837	3,711,250	
139	·	, , ==	-	, , ,	
140	AFDC Debt				
141	AFDC Equity				
142	•				
143	Net Income	886,563	71,797	814,766	
143	Tet illedille	000,303	1 ±,131	014,700	

Line No.			2024 HTY	
Line No.		Total	SD Electric	Other
145	Rate of Return (ROR)			
146	Total Operating Income	886,563	71,797	814,766
147	<u>Total Rate Base</u>	13,726,698	1,059,039	12,667,659
148	ROR (Operating Income / Rate Base)	0.01%	0.01%	0.01%
149				
150	Return on Equity (ROE)			
151	Net Operating Income	886,563	71,797	814,766
152	Debt Interest (Rate Base * Weighted Cost of Debt)	(289,633)	(22,346)	(267,288)
153	Earnings Available for Common	596,929	49,451	547,478
154	Equity Rate Base (Rate Base * Equity Ratio)	<u>7,257,305</u>	<u>559,914</u>	<u>6,697,391</u>
155	ROE (earnings for Common / Equity)	0.01%	0.01%	0.01%
156				
157	Revenue Deficiency			
158	Required Operating Income (Rate Base * Required Return)	1,037,738	80,063	957,675
159	Net Operating Income	886,563	71,797	814,766
160	Operating Income Deficiency	151,176	8,267	142,909
161				
162	Revenue Conversion Factor (1/(1Composite Tax Rate))	0.001266	0.001266	0.001266
163	Revenue Deficiency (Income Deficiency * Conversion Factor)	191,362	10,464	180,898
164				
165	Total Revenue Requirements			
166	Total Retail Revenues	4,108,342	269,543	3,838,799
167	Revenue Deficiency	<u>191,362</u>	<u>10,464</u>	<u>180,898</u>
168	Total Revenue Requirements	4,299,704	280,007	4,019,697