

Line No.		2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2026	2026
		March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Projected	November Projected	December Projected	Year-End Projected	January Projected	February Projected
1	RATE BASE													
2	Plant Balance	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516
3	Accumulated Depreciation	(2,220,847)	(2,264,048)	(2,307,249)	(2,350,450)	(2,393,651)	(2,436,852)	(2,480,053)	(2,523,254)	(2,566,455)	(2,609,656)	(2,609,656)	(2,652,857)	(2,696,057)
4	Net Plant in Service	28,586,669	28,543,468	28,500,267	28,457,066	28,413,865	28,370,664	28,327,463	28,284,262	28,241,061	28,197,860	28,197,860	28,154,659	28,111,458
5	CWIP (Budget #'s T0302.028, T03032.048, T03032.068)	-	-	-	-	-	-	-	-	-	-	-	-	-
6	ADIT - NOL DTA													
7	ADIT Federal Promotion Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000		1.0000	1.0000
8	Accumulated Deferred Income Taxes- Federal only	(1,859,269)	(1,886,200)	(1,913,130)	(1,940,061)	(1,966,991)	(1,993,922)	(2,020,852)	(2,047,782)	(2,074,713)	(2,101,643)	(2,101,643)	(2,126,074)	(2,150,505)
9	Accumulated Deferred Income Taxes - Federal & State	(1,859,269)	(1,886,200)	(1,913,130)	(1,940,061)	(1,966,991)	(1,993,922)	(2,020,852)	(2,047,782)	(2,074,713)	(2,101,643)	(2,101,643)	(2,126,074)	(2,150,505)
10	Ending rate base	26,727,399	26,657,268	26,587,137	26,517,005	26,446,874	26,376,743	26,306,611	26,236,480	26,166,348	26,096,217	26,096,217	26,028,585	25,960,953
11	Average rate base	2,209,750	2,209,750	2,209,750	2,209,750	2,209,750	2,209,750	2,209,750	2,209,750	2,209,750	2,209,750	26,517,005	2,143,733	2,143,733
12	Return on Rate Base	147,455	147,455	147,455	147,455	147,455	147,455	147,455	147,455	147,455	147,455	1,769,456	143,049	143,049
13	Available for return (equity portion of rate base)	103,529	103,529	103,529	103,529	103,529	103,529	103,529	103,529	103,529	103,529	1,242,348	100,436	100,436
14	EXPENSES													
15	O&M and Depreciation Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Property Tax	16,148	16,148	16,148	16,148	16,148	16,148	16,148	16,148	16,148	16,148	193,781	16,148	16,148
17	Book Depreciation	43,201	43,201	43,201	43,201	43,201	43,201	43,201	43,201	43,201	43,201	518,411	43,201	43,201
18	Total O&M and Depreciation Expense	59,349	59,349	59,349	59,349	59,349	59,349	59,349	59,349	59,349	59,349	712,192	59,349	59,349
19	Income before Taxes Available for return (from above)	103,529	103,529	103,529	103,529	103,529	103,529	103,529	103,529	103,529	103,529	1,242,348	100,436	100,436
20	Taxable Income (grossed up)	131,049	131,049	131,049	131,049	131,049	131,049	131,049	131,049	131,049	131,049	1,572,593	127,134	127,134
21	Income Taxes Current and Def Income Taxes	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520	330,244	26,698	26,698
22	Total Income Tax Expense	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520	330,244	26,698	26,698
23	REVENUE REQUIREMENTS													
24	Expenses	86,870	86,870	86,870	86,870	86,870	86,870	86,870	86,870	86,870	86,870	1,042,437	86,048	86,048
25	Return on rate base	147,455												

Lake Norden Area Transmission Revenue Requirements

Line No.		2026 March Projected	2026 April Projected	2026 May Projected	2026 June Projected	2026 July Projected	2026 August Projected	2026 September Projected	2026 October Projected	2026 November Projected	2026 December Projected	2026 Year-End Projected	2027 January Projected	2027 February Projected
	RATE BASE													
1	Plant Balance	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516	30,807,516
2	Accumulated Depreciation	(2,739,258)	(2,782,459)	(2,825,660)	(2,868,861)	(2,912,062)	(2,955,263)	(2,998,464)	(3,041,665)	(3,084,866)	(3,128,067)	(3,128,067)	(3,171,268)	(3,214,469)
3	Net Plant in Service	28,068,257	28,025,057	27,981,856	27,938,655	27,895,454	27,852,253	27,809,052	27,765,851	27,722,650	27,679,449	27,679,449	27,636,248	27,593,047
4														
5	CWIP (Budget #'s T0302.028, T03032.048, T03032.068)	-	-	-	-	-	-	-	-	-	-	-	-	-
6														
7	ADIT - NOL DTA													
8	ADIT Federal Proration Factors	0.9179	0.8357	0.7509	0.6687	0.5838	0.4990	0.4168	0.3320	0.2498	0.1650		0.0801	0.0027
9	Accumulated Deferred Income Taxes- Federal only	(2,172,929)	(2,193,347)	(2,211,691)	(2,228,028)	(2,242,292)	(2,254,482)	(2,264,666)	(2,272,776)	(2,278,880)	(2,282,910)	(2,282,910)	(2,283,854)	(2,283,887)
10	Accumulated Deferred Income Taxes - Federal & State	(2,172,929)	(2,193,347)	(2,211,691)	(2,228,028)	(2,242,292)	(2,254,482)	(2,264,666)	(2,272,776)	(2,278,880)	(2,282,910)	(2,282,910)	(2,283,854)	(2,283,887)
11														
12	Ending rate base	25,895,328	25,831,710	25,770,165	25,710,626	25,653,162	25,597,770	25,544,386	25,493,074	25,443,770	25,396,539	25,396,539	25,352,394	25,309,161
13														
14	Average rate base	2,143,733	2,143,733	2,143,733	2,143,733	2,143,733	2,143,733	2,143,733	2,143,733	2,143,733	2,143,733	25,724,791	2,091,927	2,091,927
15														
16	Return on Rate Base	143,049	143,049	143,049	143,049	143,049	143,049	143,049	143,049	143,049	143,049	1,716,592	139,592	139,592
17														
18	Available for return (equity portion of rate base)	100,436	100,436	100,436	100,436	100,436	100,436	100,436	100,436	100,436	100,436	1,205,232	98,009	98,009
19														
20	EXPENSES													
21	O&M and Depreciation													
22	Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Property Tax	16,148	16,148	16,148	16,148	16,148	16,148	16,148	16,148	16,148	16,148	193,781	16,148	16,148
24	Book Depreciation	43,201	43,201	43,201	43,201	43,201	43,201	43,201	43,201	43,201	43,201	518,411	43,201	43,201
25	Total O&M and Depreciation Expense	59,349	59,349	59,349	59,349	59,349	59,349	59,349	59,349	59,349	59,349	712,192	59,349	59,349
26														
27	Income before Taxes													
28	Available for return (from above)	100,436	100,436	100,436	100,436	100,436	100,436	100,436	100,436	100,436	100,436	1,205,232	98,009	98,009
29	Taxable Income (grossed up)	127,134	127,134	127,134	127,134	127,134	127,134	127,134	127,134	127,134	127,134	1,525,610	124,062	124,062
30														
31	Income Taxes													
32	Current and Def Income Taxes	26,698	26,698	26,698	26,698	26,698	26,698	26,698	26,698	26,698	26,698	320,378	26,053	26,053
33	Total Income Tax Expense	26,698	26,698	26,698	26,698	26,698	26,698	26,698	26,698	26,698	26,698	320,378	26,053	26,053
34														
35	REVENUE REQUIREMENTS													
36	Expenses	86,048	86,048	86,048	86,048	86,048	86,048	86,048	86,048	86,048	86,048	1,032,571	85,402	85,402
37	Return on rate base	143,049	143,049	143,049	143,049	143,049	143,049	143,049	143,049	143,049	143,049	1,716,592	139,592	139,592
38	Subtotal revenue requirements	229,097	229,097	229,097	229,097	229,097	229,097	229,097	229,097	229,097	229,097	2,749,163	224,995	224,995
39	Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Transmission Revenue													
41	Total revenue requirements	229,097	229,097	229,097	229,097	229,097	229,097	229,097	229,097	229,097	229,097	2,749,163	224,995	224,995
42														
43	South Dakota share - D2 factor	24,240	24,240	24,240	24,240	24,240	24,240	24,240	24,240	24,240	24,240	290,886	23,806	23,806
44														
45	Gross Receipts Tax	36	36	36	36	36	36	36	36	36	36	436	36	36
46														
47	Total South Dakota Share	24,277	24,277	24,277	24,277	24,277	24,277	24,277	24,277	24,277	24,277	291,322	23,842	23,842