

| Line | Description                                          | Total Company<br>Adjustments | Total Company<br>Remove<br>CUS | Total Company<br>Remove<br>DC Tie | Allocation<br>Factor | Allocation<br>Percent | South Dakota<br>Adjustments<br>Amount | South Dakota<br>Remove<br>CUS | South Dakota<br>Remove<br>DC Tie |
|------|------------------------------------------------------|------------------------------|--------------------------------|-----------------------------------|----------------------|-----------------------|---------------------------------------|-------------------------------|----------------------------------|
|      | (a)                                                  | (b)                          | (c)                            | (d)                               | (e)                  | (f)                   | (g)                                   | (h)                           | (i)                              |
| 1    | <b>Tax Adjustments - Permanent Differences</b>       |                              |                                |                                   |                      |                       |                                       |                               |                                  |
| 2    | Fines & Penalties                                    | \$ (35,094)                  | \$ -                           | \$ -                              | SALWAGES             | 88.61%                | \$ (31,096)                           | \$ -                          | \$ -                             |
| 3    | Meals                                                | -                            | (22,527)                       | (5,549)                           | SALWAGES             | 88.61%                | -                                     | (19,961)                      | (4,917)                          |
| 4    | Club Dues                                            | (97,507)                     | -                              | -                                 | SALWAGES             | 88.61%                | (86,399)                              | -                             | -                                |
| 5    | Lobbying                                             | (42,984)                     | -                              | -                                 | SALWAGES             | 88.61%                | (38,087)                              | -                             | -                                |
| 6    | Entertainment                                        | (3,716)                      | -                              | -                                 | SALWAGES             | 88.61%                | (3,293)                               | -                             | -                                |
| 7    | PEP Life - Cash Surrender Value                      | 239,991                      | -                              | -                                 | SALWAGES             | 88.61%                | 212,652                               | -                             | -                                |
| 8    | Captive Insurance                                    | 372,556                      | -                              | -                                 | SALWAGES             | 88.61%                | 330,116                               | -                             | -                                |
| 9    | <b>Total Permanent Differences</b>                   | <b>\$ 433,246</b>            | <b>\$ (22,527)</b>             | <b>\$ (5,549)</b>                 |                      |                       | <b>\$ 383,893</b>                     | <b>\$ (19,961)</b>            | <b>\$ (4,917)</b>                |
| 10   |                                                      |                              |                                |                                   |                      |                       |                                       |                               |                                  |
| 11   | <b>Temporary Differences</b>                         |                              |                                |                                   |                      |                       |                                       |                               |                                  |
| 12   | 190300.DT1000 DTA LT - Vacation                      | -                            | (24,564)                       | (6,051)                           | SALWAGES             | 88.61%                | -                                     | (21,766)                      | (5,362)                          |
| 13   | 190300.DT1010 DTA LT - Bad Debt Reserve              | 211,962                      | (58,702)                       | (14,461)                          | CUST                 | 96.67%                | 204,900                               | (56,746)                      | (13,979)                         |
| 14   | 190300.DT1020 DTA LT - Employee Group Insurance      | -                            | (8,637)                        | (2,128)                           | SALWAGES             | 88.61%                | -                                     | (7,653)                       | (1,885)                          |
| 15   | 190300.DT1030 DTA LT - Bonus                         | -                            | 697                            | 172                               | SALWAGES             | 88.61%                | -                                     | 618                           | 152                              |
| 16   | 190300.DT1050 DTA LT - Workers' Compensation         | -                            | (31,344)                       | (7,721)                           | SALWAGES             | 88.61%                | -                                     | (27,773)                      | (6,842)                          |
| 17   | 190300.DT1099 DTA LT - Other                         | -                            | -                              | -                                 | CLAIMREV             | 88.08%                | -                                     | -                             | -                                |
| 18   | 190300.DT2025 DTA LT-PEP PLAN                        | -                            | 21,946                         | 5,406                             | SALWAGES             | 88.61%                | -                                     | 19,446                        | 4,790                            |
| 19   | 190300.DT3070 DTA LT- Deferred Compensation          | -                            | 10,001                         | 2,464                             | SALWAGES             | 88.61%                | -                                     | 8,861                         | 2,183                            |
| 20   | 190300.DT4098 DTA LT - Deferred Regulatory           | -                            | (6,702)                        | (1,651)                           | CLAIMREV             | 88.08%                | -                                     | (5,903)                       | (1,454)                          |
| 21   | 190301.DT1040 DTA LT - NON QUAL DEF COMP             | (25,408)                     | -                              | -                                 | SALWAGES             | 88.61%                | (22,513)                              | -                             | -                                |
| 22   | 190301.DT3060 DTA LT - FAS 143 (ARO)                 | (58,138)                     | -                              | -                                 | CLAIMREV             | 88.08%                | (51,208)                              | -                             | -                                |
| 23   | 190301.DT4098 DTA LT - Deferred Regulatory           | -                            | -                              | -                                 | CLAIMREV             | 88.08%                | -                                     | -                             | -                                |
| 24   | 190300.DT4135 DTA LT-INS RESERVE LIAB                | -                            | 214,646                        | 52,877                            | SALWAGES             | 88.61%                | -                                     | 190,194                       | 46,853                           |
| 25   | 190301.DT4156 DTA LT - Operating Lease               | 221,609                      | -                              | -                                 | CLAIMREV             | 88.08%                | 195,193                               | -                             | -                                |
| 26   | 190301.DT4180 DTA LT - Rate Refund                   | -                            | -                              | -                                 | CUST                 | 96.67%                | -                                     | -                             | -                                |
| 27   | 190300.DT3076 DTA LT - Line Extension Depr Gas       | -                            | (336,115)                      | (82,800)                          | TOTPLTCUS            | 88.86%                | -                                     | (298,679)                     | (73,578)                         |
| 28   | 190300.DT3090 DTA LT - Pension FAS 87                | -                            | -                              | -                                 | SALWAGES             | 88.61%                | -                                     | -                             | -                                |
| 29   | 190301.DT1099 DTA LT - Other                         | (90,646)                     | -                              | -                                 | CLAIMREV             | 88.08%                | (79,841)                              | -                             | -                                |
| 30   | 190300.DT2020 DTA LT - Retiree Healthcare            | (39,277)                     | 24,148                         | 5,949                             | SALWAGES             | 88.61%                | (34,802)                              | 21,397                        | 5,271                            |
| 31   | 190301.DT4230 DTA LT - Goodwill Amortization         | -                            | -                              | -                                 | CLAIMREV             | 88.08%                | -                                     | -                             | -                                |
| 32   | 190300.DT4466 DTA LT - PUC Fees                      | 50,785                       | (26,743)                       | (6,588)                           | CLAIMREV             | 88.08%                | 44,732                                | (23,555)                      | (5,803)                          |
| 33   | 190301.DT4490 DTA LT - Transaction Costs             | -                            | -                              | -                                 | CLAIMREV             | 88.08%                | -                                     | -                             | -                                |
| 34   | 282300.DT4062 Def Tax Property LT - Accelerated Depr | (2,052,951)                  | 388,957                        | 95,818                            | TOTPLTCUS            | 88.86%                | (1,824,297)                           | 345,636                       | 85,146                           |
| 35   | 282300.DT4094 DTL LT - Other Property                | -                            | 14,495                         | 3,571                             | TOTPLTCUS            | 88.86%                | -                                     | 12,881                        | 3,173                            |
| 36   | 282302.DT4097 DTL LT - CWIP                          | -                            | (41,893)                       | (10,320)                          | TOTPLTCUS            | 88.86%                | -                                     | (37,227)                      | (9,171)                          |
| 37   | 282998.DT4060 DTL LT - Svc Co Def Tax Liab Prop      | (139,591)                    | (40,649)                       | (10,014)                          | TOTPLTCUS            | 88.86%                | (124,044)                             | (36,122)                      | (8,898)                          |
| 38   | 282302.DT4065 DT Liability Fed Property              | 2,782,828                    | (135,341)                      | (33,341)                          | TOTPLTCUS            | 88.86%                | 2,472,882                             | (120,267)                     | (29,627)                         |
| 39   | 282302.DT4275 DEF TAX PROPERTY LT-REG UOP ASSET      | 4,156,721                    | -                              | -                                 | DIRECT               | 100%                  | 4,156,721                             | -                             | -                                |
| 40   | 283300.DT2015 DTL LT-PENSION PLAN                    | (35,817)                     | (20,067)                       | (4,943)                           | SALWAGES             | 88.61%                | (31,736)                              | (17,781)                      | (4,380)                          |
| 41   | 283300.DT4040 DTL LT - Prepaid Expenses              | -                            | 30,713                         | 7,566                             | CLAIMREV             | 88.08%                | -                                     | 27,052                        | 6,664                            |
| 42   | 283300.DT4070 DTL LT-REQUIRED BOND LOSS              | -                            | (370)                          | (91)                              | CLAIMREV             | 88.08%                | -                                     | (326)                         | (80)                             |
| 43   | 283301.DT4098 DTL LT - Deferred Regulatory           | 13,152,184                   | -                              | -                                 | CLAIMREV             | 88.08%                | 11,584,423                            | -                             | -                                |
| 44   | 283300.DT4155 DTL LT - Reg PSC Pension Asset         | -                            | -                              | -                                 | SALWAGES             | 88.61%                | -                                     | -                             | -                                |
| 45   | 283301.DT4156 DTL LT - Operating Lease               | (171,146)                    | -                              | -                                 | CLAIMREV             | 88.08%                | (150,745)                             | -                             | -                                |
| 46   | 283301.DT4185 DTL LT - Winter Storm URI              | -                            | -                              | -                                 | CUST                 | 96.67%                | -                                     | -                             | -                                |
| 47   | 283301.DT4440 DTL LT - DERIVATIVE NON-CURRE          | (64,332)                     | -                              | -                                 | CLAIMREV             | 88.08%                | (56,663)                              | -                             | -                                |
| 48   | 283301.DT4230 DTL LT - Goodwill Amortization         | -                            | -                              | -                                 | CLAIMREV             | 88.08%                | -                                     | -                             | -                                |
| 49   | <b>Total Temporary Differences</b>                   | <b>\$ 17,898,784</b>         | <b>\$ (25,525)</b>             | <b>\$ (6,288)</b>                 |                      |                       | <b>\$ 16,283,002</b>                  | <b>\$ (27,713)</b>            | <b>\$ (6,827)</b>                |

50

51

52 **Deferred Tax Adjustments**

|    |                                              |                       |                   |                  |           |        |                       |                   |                  |
|----|----------------------------------------------|-----------------------|-------------------|------------------|-----------|--------|-----------------------|-------------------|------------------|
| 53 | AFUDC Equity Reg Asset Amortization          | -                     | -                 | -                | TOTPLTCUS | 88.86% | -                     | -                 | -                |
| 54 | R&D Tax Credits                              | -                     | -                 | -                | TOTPLTCUS | 88.86% | -                     | -                 | -                |
| 55 | ITC Amortization                             | -                     | -                 | -                | TOTPLTCUS | 88.86% | -                     | -                 | -                |
| 56 | Flow Thru Federal Reg Asset                  | (514,512)             | -                 | -                | TOTPLTCUS | 88.86% | (457,206)             | -                 | -                |
| 57 | Production Tax Credits                       | -                     | -                 | -                | TOTPLTCUS | 88.86% | -                     | -                 | -                |
| 58 | ARAM Plant Protected EDFIT                   | (1,623,467)           | 462,367           | 54,012           | TOTPLTCUS | 88.86% | (1,442,648)           | 410,869           | 47,996           |
| 59 | ARAM Plant Non-Protected EDFIT               | (322,555)             | 103,651           | 12,108           | TOTPLTCUS | 88.86% | (286,629)             | 92,107            | 10,760           |
| 60 | Amortization 1986 EDFIT                      | -                     | -                 | -                | TOTPLTCUS | 88.86% | -                     | -                 | -                |
| 61 | Allocated Service Company EDFIT Amortization | (6,020)               | 13,345            | 1,559            | TOTPLTCUS | 88.86% | (5,350)               | 11,859            | 1,385            |
| 62 | <b>Total Deferred Tax Adjustments</b>        | <b>\$ (2,466,554)</b> | <b>\$ 579,363</b> | <b>\$ 67,679</b> |           |        | <b>\$ (2,191,833)</b> | <b>\$ 514,835</b> | <b>\$ 60,141</b> |

**Sources:**

Column b: BAM-12 Sch 2 Column c  
Column c: BAM-12 Sch 2 Column e  
Column d: BAM-12 Sch 2 Column f  
Column e: DR 8.13 & Statement N  
Column f: BAM-3 Sch 1  
Column g: Column b \* Column f  
Column h: Column c \* Column f  
Column i: Column d \* Column f