

Line	Account and Description	2025 Rent Calculation (a)	2026 Rent Calculation (b)
	Plant		
1	Other Generation and Transmission Plant	\$ 79,223,078	\$ 79,223,078
2	Total Plant	\$ 79,223,078	\$ 79,223,078
3	Accumulated Depreciation	(23,410,405)	(25,447,942)
4	Accumulated Deferred Income Taxes	1,489,773	1,675,590
5	Total	\$ (21,920,632)	\$ (23,772,352)
6	Total Rate Base	\$ 57,302,446	\$ 55,450,726
	Cost of Capital		
7	Interest Expense	1,472,673	1,425,084
8	Equity Return	2,870,853	2,778,081
9	Total	\$ 4,343,525	\$ 4,203,165
10	Net Income (for Income Tax Purposes)	2,889,280	2,824,467
	Expenses		
11	O&M Expense	1,614,568	1,614,568
12	Depreciation Expense	2,037,537	2,037,537
13	Property Tax Expense	500,209	500,209
14	Income Tax Expense	768,036	750,808
15	Corporate Allocation Passthrough	312,560	312,560
16	Total	\$ 5,232,911	\$ 5,215,682
17	Total Revenue Requirement	\$ 9,576,436	\$ 9,418,847
18	Pro Rata Shared Facility Revenue	\$ 2,394,109	\$ 7,064,135
19	Pro Forma Shared Facility Revenue		\$ 9,458,244
20	Per Book Test Year Revenue		\$ 9,853,179
21	Adjustment (Account 454)		\$ (394,935)
22	South Dakota Percent		92.39%
23	South Dakota Adjustment		\$ (364,891)

Sources:

Columns a and b, line 5: Sum lines 3 and 4

Columns a and b, line 6: Sum lines 2 and 5

Columns a and b, line 7: Line 6 * 2.57% (BLC-1 Sch 1, col e, line 1)

Columns a and b, line 8: Line 6 * 5.01% (BLC-1 Sch 1, col e, line 2)

Columns a and b, line 9: Line 7 plus line 8

Columns a and b, line 16: Sum lines 11 through 15

Columns a and b, line 17: Sum lines 9 and 16

Column a, lines 1 and 3: Email from Henry Lever on 8/21/26

Column a, line 4: Email from Henry Lever on 8/24/26

Column a, line 10: $(58,038,062 \text{ (DR 1-1)} + \text{column a, line 6}) / 2 * 5.01\%$ (BLC-1 Sch 1, col e, line 2)

Column a, lines 11-13, and 15 : Email from Henry Lever on 8/20/26

Column a, line 14: $(\text{Column a, line 10} / .79) - \text{Column a, line 10}$

Column a, line 18: $\text{Column a, line 17} * 3/12$

Column b, lines 1, 11-13, and 15: Column a

Column b, line 3: Column a, line 3 less column b, line 12

Column b, line 4: "ADIT Calc" spreadsheet in email from Henry Lever on 8/26/26
(using \$2,037,537 for depreciation)

Column b, line 10: $(\text{column a, line 6} + \text{column b, line 6}) / 2 * 5.01\%$ (BLC-1 Sch 1, col e, line 2)

Column b, line 14: $(\text{Column b, line 10} / .79) - \text{Column b, line 10}$

Column b, line 18: $\text{Column b, line 17} * 9/12$

Column b, line 19: Line 18, sum columns a and b

Column b, line 20: Schedule I-11

Column b, line 21: Column b, line 19 less line 20

Column b, line 22: BAM-3 Sch 1

Column b, line 23: $\text{Column b, line 21} * \text{line 22}$