

Demand Response System

Line No.		2025 Actual January	2025 Actual February	2025 Actual March	2025 Actual April	2025 Actual May	2025 Actual June	2025 Actual July	2025 Actual August	2025 Actual September	2025 Actual October	2025 Actual November	2025 Actual December	2025 Actual Total
	RATE BASE													
1	Plant Balance	-	-	-	-	-	-	-	-	-	2,267,775	2,425,369	2,473,322	2,473,322
2	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	(37,796)	(78,219)	(78,219)
3	Net Plant in Service	-	-	-	-	-	-	-	-	-	2,267,775	2,387,573	2,395,103	2,395,103
4	CWIP	842,134	1,034,567	1,184,829	1,308,606	1,429,901	1,616,084	1,785,340	1,872,318	2,028,588	-	-	90,083	90,083
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	ADIT Proration 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	ADIT - Federal & State Depreciation	-	-	-	-	-	-	-	-	-	(12,119)	(16,301)	(19,932)	(19,932)
9	Accumulated Deferred Income Taxes Federal & State	-	-	-	-	-	-	-	-	-	(12,119)	(16,301)	(19,932)	(19,932)
10	Ending rate base	842,134	1,034,567	1,184,829	1,308,606	1,429,901	1,616,084	1,785,340	1,872,318	2,028,588	2,255,656	2,371,272	2,465,254	2,465,254
11														
12	Average rate base	134,195	134,195	134,195	134,195	134,195	134,195	134,195	134,195	134,195	134,195	134,195	134,195	1,610,345
13														
14	Return on Rate Base	9,239	9,239	9,239	9,239	9,239	9,239	9,239	9,239	9,239	9,239	9,239	9,639	111,271
15														
16	Available for return (equity portion of rate base)	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,761	76,735
17														
18	EXPENSES													
19	<i>O&M and Depreciation</i>													
20	Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Book Depreciation	-	-	-	-	-	-	-	-	-	-	37,796	40,423	78,219
23	Total O&M and Depreciation Expense	-	-	-	-	-	-	-	-	-	-	37,796	40,423	78,219
24														
25	Income before Taxes													
26	Available for return (from above)	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,761	76,735
27	Taxable Income (grossed up)	8,052	8,052	8,052	8,052	8,052	8,052	8,052	8,052	8,052	8,052	8,052	8,558	97,133
28														
29	Income Taxes													
30	Current Income Tax	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	(10,428)	(2,491)	(1,833)	466
31	Deferred Income Tax	-	-	-	-	-	-	-	-	-	12,119	4,182	3,630	19,932
32	Total Income Tax Expense	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,797	20,398
33														
34														
35	REVENUE REQUIREMENTS													
36	Expenses	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	39,487	42,220	98,617
37	Return on rate base	9,239	9,239	9,239	9,239	9,239	9,239	9,239	9,239	9,239	9,239	9,239	9,639	111,271
38	Subtotal revenue requirements	10,930	10,930	10,930	10,930	10,930	10,930	10,930	10,930	10,930	10,930	48,726	51,859	209,888
39	Adjustments													
40	Total revenue requirements	10,930	10,930	10,930	10,930	10,930	10,930	10,930	10,930	10,930	10,930	48,726	51,859	209,888
41														
42	South Dakota share - LCDs (C9)	-	-	-	-	-	-	-	-	-	-	-	33	33
43	South Dakota share - Software (P90)	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008	4,495	5,193	19,770
44	Total South Dakota Share	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008	4,495	5,226	19,803

Demand Response System

Line No.		2026 Actual January	2026 Actual February	2026 Actual March	2026 Actual April	2026 Projected May	2026 Projected June	2026 Projected July	2026 Projected August	2026 Projected September	2026 Projected October	2026 Projected November	2026 Projected December	2026 Projected Total
	RATE BASE													
1	Plant Balance	2,443,410	977,318	977,318	977,318	977,318	977,318	7,942,375	8,103,692	9,867,903	10,142,219	10,371,034	10,604,350	10,604,350
2	Accumulated Depreciation	(119,441)	(160,165)	(195,537)	(230,909)	(266,281)	(301,654)	(337,026)	(397,821)	(459,204)	(547,071)	(635,940)	(725,643)	(725,643)
3	Net Plant in Service	2,323,969	817,153	781,781	746,409	711,036	675,664	7,605,349	7,705,871	9,408,699	9,595,147	9,735,094	9,878,706	9,878,706
4	CWIP	273,664	394,925	3,871,731	5,591,633	7,478,621	7,925,435	1,538,619	1,641,797	213,999	372,798	542,097	730,378	730,378
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	ADIT Proration Factors	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	0,9206	0,8356	0,7534	0,6685	
8	ADIT - Federal & State Depreciation	(25,666)	(31,505)	(38,468)	(45,431)	(52,394)	(59,357)	(77,184)	(89,672)	(108,250)	(120,467)	(131,324)	(140,840)	(140,840)
9	Accumulated Deferred Income Taxes Federal & State	(25,666)	(31,505)	(38,468)	(45,431)	(52,394)	(59,357)	(77,184)	(89,672)	(109,854)	(124,474)	(138,884)	(153,119)	(153,119)
10	Ending rate base	2,571,967	1,180,573	4,615,044	6,292,610	8,137,263	8,541,742	9,066,785	9,257,996	9,514,448	9,847,478	10,145,867	10,468,245	10,468,245
11														
12	Average rate base	590,418	590,418	590,418	590,418	590,418	590,418	590,418	590,418	590,418	590,418	590,418	590,418	7,085,021
13														
14	Return on Rate Base	42,409	42,409	42,409	42,409	42,409	42,409	42,409	42,409	42,409	42,409	42,409	42,409	508,908
15														
16	Available for return (equity portion of rate base)	29,747	29,747	29,747	29,747	29,747	29,747	29,747	29,747	29,747	29,747	29,747	29,747	356,961
17														
18	EXPENSES													
19	<i>O&M and Depreciation</i>													
20	Operating Costs	-	-	-	-	7,321	7,321	7,321	7,321	7,321	7,321	7,321	7,321	58,571
21	Property Tax	4	4	4	4	4	4	4	4	4	4	4	4	52
22	Book Depreciation	41,222	40,723	35,372	35,372	35,372	35,372	35,372	60,795	61,384	87,867	88,868	89,704	647,424
23	Total O&M and Depreciation Expense	41,226	40,728	35,377	35,377	42,698	42,698	42,698	68,120	68,709	95,193	96,194	97,029	706,047
24														
25	Income before Taxes													
26	Available for return (from above)	29,747	29,747	29,747	29,747	29,747	29,747	29,747	29,747	29,747	29,747	29,747	29,747	356,961
27	Taxable Income (grossed up)	37,654	37,654	37,654	37,654	37,654	37,654	37,654	37,654	37,654	37,654	37,654	37,654	451,849
28														
29	Income Taxes													
30	Current Income Tax	2,173	2,068	944	944	944	944	(9,919)	(4,581)	(12,275)	(6,713)	(6,503)	(6,327)	(38,299)
31	Deferred Income Tax	5,734	5,839	6,963	6,963	6,963	6,963	17,827	12,488	20,182	14,620	14,410	14,235	133,187
32	Total Income Tax Expense	7,907	7,907	7,907	7,907	7,907	7,907	7,907	7,907	7,907	7,907	7,907	7,907	94,888
33														
34														
35	REVENUE REQUIREMENTS													
36	Expenses	49,134	48,635	43,284	43,284	50,605	50,605	50,605	76,028	76,617	103,100	104,101	104,937	800,935
37	Return on rate base	42,409	42,409	42,409	42,409	42,409	42,409	42,409	42,409	42,409	42,409	42,409	42,409	508,908
38	Subtotal revenue requirements	91,543	91,044	85,693	85,693	93,014	93,014	93,014	118,437	119,026	145,509	146,510	147,346	1,309,843
39	Adjustments													
40	Total revenue requirements	91,543	91,044	85,693	85,693	93,014	93,014	93,014	118,437	119,026	145,509	146,510	147,346	1,309,843
41														
42	South Dakota share - LCDs (C9)	80	(10,575)	3,535	4,745	5,723	5,621	5,448	6,960	7,045	8,675	8,759	8,819	54,834
43	South Dakota share - Software (P90)	9,144	20,235	4,942	3,676	3,392	3,498	3,679	4,661	4,631	5,597	5,609	5,631	74,695
44	Total South Dakota Share	9,224	9,660	8,477	8,421	9,115	9,119	9,127	11,621	11,676	14,271	14,368	14,450	129,529

Demand Response System

Line No.		2027 Projected January	2027 Projected February	2027 Projected March	2027 Projected April	2027 Projected May	2027 Projected June	2027 Projected July	2027 Projected August	2027 Projected September	2027 Projected October	2027 Projected November	2027 Projected December	2027 Projected Total
	RATE BASE													
1	Plant Balance	10,971,006	11,337,662	11,796,819	12,155,975	12,436,862	12,543,027	12,574,979	12,606,931	12,638,884	12,670,836	12,702,788	12,742,510	12,742,510
2	Accumulated Depreciation	(816,199)	(908,092)	(1,001,324)	(1,096,232)	(1,192,451)	(1,289,694)	(1,387,326)	(1,485,074)	(1,582,939)	(1,680,920)	(1,779,018)	(1,877,232)	(1,877,232)
3	Net Plant in Service	10,154,807	10,429,570	10,795,495	11,059,743	11,244,411	11,253,333	11,187,653	11,121,858	11,055,945	10,989,916	10,923,770	10,865,278	10,865,278
4	CWIP	943,527	1,156,675	1,369,824	1,632,973	1,663,493	2,524,970	2,555,490	2,586,010	2,616,530	2,647,050	2,677,570	2,726,220	2,726,220
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	ADIT Proration Factors	0.5836	0.5069	0.4219	0.3397	0.2548	0.1726	0.0877	0.0027	1.0000	1.0000	1.0000	1.0000	
8	ADIT - Federal & State Depreciation	(149,159)	(156,242)	(162,020)	(166,552)	(169,882)	(172,100)	(173,219)	(173,254)	(185,975)	(198,671)	(211,343)	(223,990)	(223,990)
9	Accumulated Deferred Income Taxes Federal & State	(167,375)	(181,350)	(195,043)	(208,385)	(221,451)	(234,303)	(247,072)	(259,818)	(272,538)	(285,235)	(297,906)	(310,554)	(310,554)
10	Ending rate base	10,949,175	11,430,003	12,003,299	12,526,163	12,738,022	13,606,203	13,569,924	13,534,613	13,486,500	13,438,294	13,389,997	13,367,507	13,367,507
11														
12	Average rate base	1,054,538	1,054,538	1,054,538	1,054,538	1,054,538	1,054,538	1,054,538	1,054,538	1,054,538	1,054,538	1,054,538	1,054,538	12,654,457
13														
14	Return on Rate Base	75,746	75,746	75,746	75,746	75,746	75,746	75,746	75,746	75,746	75,746	75,746	75,746	908,953
15														
16	Available for return (equity portion of rate base)	53,130	53,130	53,130	53,130	53,130	53,130	53,130	53,130	53,130	53,130	53,130	53,130	637,563
17														
18	EXPENSES													
19	<i>O&M and Depreciation</i>													
20	Operating Costs	17,390	17,390	17,390	17,390	17,390	17,390	17,390	17,390	17,390	17,390	17,390	17,390	208,675
21	Property Tax	5,286	5,286	5,286	5,286	5,286	5,286	5,286	5,286	5,286	5,286	5,286	5,286	63,430
22	Book Depreciation	90,555	91,894	93,232	94,908	96,219	97,244	97,631	97,748	97,865	97,981	98,098	98,215	1,151,589
23	Total O&M and Depreciation Expense	113,231	114,569	115,907	117,583	118,894	119,919	120,307	120,423	120,540	120,657	120,773	120,890	1,423,694
24														
25	Income before Taxes													
26	Available for return (from above)	53,130	53,130	53,130	53,130	53,130	53,130	53,130	53,130	53,130	53,130	53,130	53,130	637,563
27	Taxable Income (grossed up)	67,253	67,253	67,253	67,253	67,253	67,253	67,253	67,253	67,253	67,253	67,253	67,253	807,041
28														
29	Income Taxes													
30	Current Income Tax	(133)	149	430	781	1,057	1,272	1,353	1,378	1,402	1,427	1,451	1,476	12,044
31	Deferred Income Tax	14,256	13,975	13,694	13,342	13,066	12,851	12,770	12,745	12,721	12,696	12,672	12,647	157,435
32	Total Income Tax Expense	14,123	14,123	14,123	14,123	14,123	14,123	14,123	14,123	14,123	14,123	14,123	14,123	169,479
33														
34														
35	REVENUE REQUIREMENTS													
36	Expenses	127,354	128,692	130,030	131,706	133,017	134,043	134,430	134,547	134,663	134,780	134,897	135,013	1,593,172
37	Return on rate base	75,746	75,746	75,746	75,746	75,746	75,746	75,746	75,746	75,746	75,746	75,746	75,746	908,953
38	Subtotal revenue requirements	203,100	204,438	205,777	207,452	208,763	209,789	210,176	210,293	210,409	210,526	210,643	210,759	2,502,126
39	Adjustments													
40	Total revenue requirements	203,100	204,438	205,777	207,452	208,763	209,789	210,176	210,293	210,409	210,526	210,643	210,759	2,502,126
41														
42	South Dakota share - LCDs (C9)	12,232	12,382	12,584	12,687	12,956	12,303	12,365	12,412	12,459	12,506	12,554	12,589	150,028
43	South Dakota share - Software (P90)	7,682	7,660	7,584	7,645	7,496	8,283	8,256	8,219	8,182	8,144	8,106	8,081	95,338
44	Total South Dakota Share	19,914	20,042	20,168	20,332	20,452	20,585	20,621	20,631	20,641	20,650	20,660	20,670	245,367