

Federal ADIT Proration -- Preserve True-Up Period

September 2025 - August 2026				
Line No.	Month	Original ADIT Balance - All Projects	Federal ADIT Prorate Balance - All Projects	Difference due to Federal ADIT Proration
1	Sep-25	(27,808)	(64,723)	(36,916)
2	Oct-25	(26,388)	(76,352)	
3	Nov-25	(25,734)	(67,606)	
4	Dec-25	-	(3,630)	
5	Jan-26	-	(5,734)	
6	Feb-26	-	(5,839)	
7	Mar-26	-	(6,963)	
8	Apr-26	-	(6,963)	
9	May-26	-	(6,963)	
10	Jun-26	-	(6,963)	
11	Jul-26	-	(17,827)	
12	Aug-26	-	(12,488)	(12,488)
13	Simple Average	(13,904)	(38,606)	(24,702)
14				
15		Rate Base Rev Req Gross Up Factor		8.14%
16		Total Company Revenue Requirement	\$	(2,012)
17				
18		SD Revenue Requirement Related to Federal ADIT Proration-Preservation	\$	(385)
19				
20		Tax Conversion Factor	1.2658	
21		Gross Up of Equity %	6.00%	
22		Equity Return %	4.74%	
23		Gross Up Factor	1.26%	
24				
25			Annual	Monthly
26		Debt Return %	2.14%	0.18%
27		Preferred Equity %	0.00%	0.00%
28		Equity Return %	4.74%	0.40%
29		Rate of Return	6.88%	0.57%
30		Tax RR on Equity Return	1.26%	0.11%
31		Rate Base Rev Req Gross Up Factor	8.14%	0.68%
32				