

**O&M Expenses
Revenue Requirement Calculation**

Line	O&M	Actuals												
1		Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Total 2025
2	Dakota Range	\$ 485,619	\$ 482,845	\$ 545,870	\$ 515,473	\$ 509,553	\$ 622,806	\$ 509,909	\$ 514,745	\$ 517,945	\$ 714,909	\$ -1,214,669	\$ 295,820	\$ 4,500,825
3	Grand Meadows	\$ 174,506	\$ 182,227	\$ 196,480	\$ 205,824	\$ 224,397	\$ 227,279	\$ 233,093	\$ 208,435	\$ 193,903	\$ 191,307	\$ 196,355	\$ 159,158	\$ 2,392,962
4	Nobles	\$ 323,062	\$ 324,007	\$ 366,460	\$ 388,946	\$ 371,361	\$ 336,697	\$ 379,799	\$ 351,465	\$ 478,757	\$ 377,158	\$ 327,720	\$ 300,243	\$ 4,325,675
5	Northern Wind	\$ 564,162	\$ -203,850	\$ 142,299	\$ 203,355	\$ 155,567	\$ 142,158	\$ 184,669	\$ 186,021	\$ 194,946	\$ 184,039	\$ 168,032	\$ 169,238	\$ 2,090,635
6	Sherco Solar I	\$ 174,895	\$ 217,962	\$ 200,643	\$ 195,793	\$ 357,838	\$ 293,508	\$ 364,517	\$ 291,549	\$ 188,870	\$ 306,219	\$ 186,006	\$ 223,820	\$ 3,001,620
7	Sherco Solar II	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,710	\$ 271,184	\$ 2,073	\$ 5,016	\$ 279,983
8														
9	Total O&M	1,722,243	1,003,191	1,451,752	1,509,391	1,618,716	1,622,448	1,671,987	1,552,215	1,576,130	2,044,817	(334,482)	1,153,294	16,591,701
10														
11	Jurisdictional Allocation Factor	7.11520%	7.11520%	7.11520%	7.11520%	7.11520%	7.11520%	7.11520%	7.11520%	7.11520%	7.11520%	7.11520%	7.11520%	7.11520%
12	Interchange Allocation Factor	84.06930%	84.06930%	84.06930%	84.06930%	84.06930%	84.06930%	84.06930%	84.06930%	84.06930%	84.06930%	84.06930%	84.06930%	84.06930%
13														
14	Total South Dakota Jurisdictional O&M	103,019	60,008	86,839	90,287	96,827	97,050	100,013	92,849	94,279	122,315	(20,008)	68,987	992,466
15														
16	O&M	Actuals						Forecast						
17		Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total 2026
18	Sherco Solar III							\$ 207,548	\$ 87,948	\$ 87,948	\$ 209,948	\$ 97,498	\$ 98,475	\$ 789,365
19														
20	Total O&M	-	-	-	-	-	-	207,548	87,948	87,948	209,948	97,498	98,475	789,365
21														
22	Jurisdictional Allocation Factor	7.09920%	7.09920%	7.09920%	7.09920%	7.09920%	7.09920%	7.09920%	7.09920%	7.09920%	7.09920%	7.09920%	7.09920%	7.09920%
23	Interchange Allocation Factor	84.06360%	84.06360%	84.06360%	84.06360%	84.06360%	84.06360%	84.06360%	84.06360%	84.06360%	84.06360%	84.06360%	84.06360%	84.06360%
24														
25	Total South Dakota Jurisdictional O&M	-	-	-	-	-	-	12,386	5,249	5,249	12,529	5,819	5,877	47,108
26														
27	O&M	Forecast												
28		Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Total 2027
29	Sherco Solar III	\$ 289,261	\$ 289,261	\$ 289,261	\$ 289,261	\$ 289,261	\$ 289,261	\$ 289,261	\$ 289,261	\$ 289,261	\$ 289,261	\$ 289,261	\$ 289,261	\$ 3,471,128
30	Sherco South BESS											\$ 9,336	\$ 244,682	\$ 254,017
31	Sherco West BESS												\$ 489,363	\$ 489,363
32	Blue Lake BESS					\$ 166,795	\$ 166,795	\$ 166,795	\$ 166,795	\$ 166,795	\$ 166,795	\$ 166,795	\$ 166,795	\$ 1,334,360
33														
34	Total O&M	289,261	289,261	289,261	289,261	456,056	456,056	456,056	456,056	456,056	456,056	465,391	1,190,101	5,548,869
35														
36	Jurisdictional Allocation Factor	7.12700%	7.12700%	7.12700%	7.12700%	7.12700%	7.12700%	7.12700%	7.12700%	7.12700%	7.12700%	7.12700%	7.12700%	7.12700%
37	Interchange Allocation Factor	84.00430%	84.00430%	84.00430%	84.00430%	84.00430%	84.00430%	84.00430%	84.00430%	84.00430%	84.00430%	84.00430%	84.00430%	84.00430%
38														
39	Total South Dakota Jurisdictional O&M	17,318	17,318	17,318	17,318	27,304	27,304	27,304	27,304	27,304	27,304	27,863	71,251	332,210