

| Line | Description | Staff Proposed | MEC Proposed | Difference |
|------|--|---|---|-----------------------|
| | | South Dakota - Gas Adjusted Test Year | South Dakota - Gas Adjusted Test Year | |
| | (a) | (b) | (c) | (d) |
| 1 | Average Rate Base | \$ 153,482,079 | \$ 152,187,439 | \$ 1,294,639 |
| 2 | Operating Income with Present Rates | 5,664,805 | 6,052,912 | (388,107) |
| 3 | Earned Rate of Return | 3.691% | 3.977% | |
| 4 | Allowable Rate of Return | 6.747% | 7.604% | |
| 5 | Required Operating Income | 10,355,537 | 11,572,397 | (1,216,860) |
| 6 | Income Deficiency (Excess) | 4,690,732 | 5,519,485 | (828,753) |
| 7 | Gross Revenue Conversion Factor | 1.26582 | 1.26582 | |
| 8 | Revenue Deficiency (Excess) | 5,937,635 | 6,986,689 | (1,049,054) |
| 9 | Gross Receipts Tax (at 0.0015) | 8,906 | 26,640 | (17,734) |
| 10 | Total Revenue Deficiency (Excess) | 5,946,541 | 7,037,084 | (1,090,543) |
| 11 | Revenue with Present Rates | 29,652,739 | 30,043,452 | (390,713) |
| 12 | Revenue Requirement | \$ 35,599,280 | \$ 37,080,536 | \$ (1,481,256) |

SOURCES:

Column b, line 1: EJP-5, Schedule 1, page 1, column d, line 31
Column b, line 2: EJP-4, Schedule 2, page 1, column d, line 31
Column b, line 3: Line 2 divided by line 1
Column b, line 4: BLC-1, Schedule 1, column e, line 4
Column b, line 5: Line 1 * line 4
Column b, line 6: Line 5 less line 2
Column b, line 7: Effective FIT Rate / Inverse + 1
Column b, line 8: Line 6 * line 7
Column b, line 9: Line 8 * 0.0015
Column b, line 10: Line 8 plus line 9
Column b, line 11: EJP-4, Schedule 2, page 1, column d, line 2
Column b, line 12: Line 11 plus line 10

Column c, line 1: ASR 1.1 Sch 1, column l, line 20
Column c, line 2: BMG 1.1 Sch 1, column b, line 4
Column c, line 3: line 2 / line 1
Column c, line 4: BMG 1.1 Sch 1, column b, line 2
Column c, line 5: BMG 1.1 Sch 1, column b, line 3
Column c, line 6: BMG 1.1 Sch 1, column b, line 5
Column c, line 7: Effective FIT Rate / Inverse + 1
Column c, line 8: line 6 * line 7
Column c, line 6: BMG 1.1 Sch 1, column b, line 10
Column c, line 10: column c, line 8 + line 9 + \$23,755 (Bad debt)
Column c, line 11: BMG 1.1 Sch 1, column e, line 12
Column c, line 12: column c line 10 + line 11