NorthWestern Energy
Docket NG24-005
South Dakota Gas Operating Income Statement with Known and Measurable Adjustments and Revenue Adjustment
Adjusted Test Year Ending December 31, 2023

Exhibit___(PJS-1)
Schedule 2
Page 1 of 1

Line No.	Description	South Dakota Per Books	Total Staff Adjustments	Adjusted Test Year	Revenue Adjustment	Adjusted Test Year with Revenue Adjustment
	(a)	(b)	(c)	(d)	(e)	(f)
1	OPERATING REVENUES:					
2	Sales	$ 62,507,378	$ (1,578,597)	$ 60,928,781	$ 4,599,335	$ 65,528,116
3	Transportation	5,566,608	(367,060)	5,199,548		5,199,548
4	Other Revenues (488, 493, 495)	182,109	1,620	183,729		183,729
5	**TOTAL OPERATING REVENUES**	**68,256,095**	**(1,944,036)**	**66,312,059**	**4,599,335**	**70,911,393**
6	OPERATING EXPENSES:					
7	Operation and Maintenance:					
8	Natural Gas (accts 728, 804, 805, 808)	45,995,764	-	45,995,764		45,995,764
9	Labor	5,033,503	332,975	5,366,478		5,366,478
10	Other Operation and Maintenance	6,031,365	269,458	6,300,823		6,300,823
11	Total Operation and Maintenance	57,060,632	602,433	57,663,065	-	57,663,065
12	Depreciation and Amortization	6,612,856	(1,756,310)	4,856,546		4,856,546
13	Taxes:					
14	Property Taxes	589,185	-	589,185		589,185
15	Payroll Taxes:	379,168	24,036	403,204		403,204
16	Gross Receipts Tax	109,062	-	109,062	6,889	115,951
17	Federal Income Taxes	(235,630)	288,389	52,759	964,414	1,017,173
18	Deferred Income Taxes	(1,152,909)	754,323	(398,586)		(398,586)
19	Repairs Tax Credit	-	-	-		-
20	Other Taxes	17,519	-	17,519		17,519
21	Total Taxes	(293,605)	1,066,748	773,143	971,303	1,744,446
22	**TOTAL OPERATING EXPENSES**	**63,379,883**	**(87,129)**	**63,292,754**	**971,303**	**64,264,056**
23	**OPERATING INCOME**	**$ 4,876,212**	**$ (1,856,907)**	**$ 3,019,305**	**$ 3,628,032**	**$ 6,647,337**
24	Rate Base	95,775,608		$ 96,198,797		$ 96,198,797
25	Rate of Return	5.091%		3.139%		6.910%
26	Staff Proposed Rate of Return			6.910%		6.910%

SOURCES:

Line 5: Sum of lines 2 through 4	Column (c): PJS-1, Schedule 3, column (ae)
Line 11: Sum of lines 8 through 10	Column (d): Column (b) plus column (c)
Line 21: Sum of lines 14 through 20	Column (d), line 24: PJS-2, Schedule 1, column (d), line 31
Line 22: Sum of lines 11,12, and 21	Column (e), line 2: PJS-1, Schedule 1, page 1, column (b), line 10
Line 23: Line 5 less line 22	Column (e), line 16: PJS-1, Schedule 1, page 1, column (b), line 9
Line 25: Line 23 / line 24	Column (e), line 17: PJS-1, Schedule 1, page 1, column (b), line 8 less
Line 26: BLC-1, Schedule 1, column (e), line 3	PJS-1, Schedule 1, page 1, column (b), line 6
Column (b): PJS-1, Schedule 3, column (b)	Column (f): Column (d) plus column (e)
Column (b), line 24: PJS-2, Schedule 1, column (b), line 31	Column (f), line 24: PJS-2, Schedule 1, column (d), line 31