

Line	Description	South Dakota Electric Test Year (Per Books)	Adjustments	Adjusted South Dakota Electric Test Year Expense	Expense Per Day	Expense Lead Days	Expense Dollar Days
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	<u>Operation & Maintenance</u>						
2	Fuel & Purchased Power	\$ 4,199,643	\$ (231,781)	\$ 3,967,862	\$ 10,871	13.51	\$ 146,867
3	Labor Expense	1,926,893	(87,970)	1,838,923	5,038	19.00	95,722
4	Incentive Comp & Bonuses	169,165	(34,518)	134,647	369	237.50	87,638
5	Vacation Expense	23,584	851	24,435	67	2,745.57	183,953
6	Benefits Expense	483,417	32,370	515,787	1,413	27.70	39,140
7	Insurance Expense	121,806	14,464	136,270	N/A	N/A	-
8	Injuries and Damages	6,356	-	6,356	17	323.72	5,503
9	Uncollectible Accounts Expense	45,833	(9,446)	36,387	100	87.23	8,723
10	Regulatory Commission Expense	28,032	27,348	55,380	N/A	N/A	-
11	Other O & M Expense	2,536,824	(230,871)	2,305,953	6,318	16.40	103,615
12	Total O & M	9,541,553	(519,553)	9,022,000	24,193		671,161
13	Depreciation & Amortization	1,844,338	254,425	2,098,763	5,750	0.00	-
14	<u>Taxes</u>						
15	Ad Valorem Tax	389,662	78,289	467,951	1,282	341.87	438,277
16	Payroll - FICA	133,296	2,186	135,482	371	20.00	7,420
17	Payroll - FUTA	10,464	-	10,464	29	76.04	2,205
18	Payroll - SUTA	7,886	-	7,886	22	76.04	1,673
19	S D Gross Receipts Tax	88,758	879	89,637	246	378.50	93,111
20	Federal Income Tax	(1,076,875)	(293,448)	(1,370,323)	(3,754)	37.00	(138,898)
21	Deferred Income Taxes	1,437,447	542,028	1,979,475	5,423	0.00	-
22	Total Taxes	990,638	329,933	1,320,571	3,619		403,788
23	Interest on Long Term Debt	1,061,522	(241,959)	819,563	2,245	91.30	204,969
24	Preferred Stock Dividends	23,461	(4,370)	19,091	52	45.60	2,371
25	Total	<u>\$ 13,461,512</u>	<u>\$ (181,524)</u>	<u>\$ 13,279,988</u>	<u>\$ 35,859</u>	<u>35.76</u>	<u>\$ 1,282,289</u>
26	Revenue Lag Days	37.21					
27	Expense Lead Days	35.76					
28	Net Days	1.45					
29	Expense per Day	35,859					
30	Cash Working Capital	<u>51,996</u>					

SOURCES:

Column b, lines 2, 6, 9-25: DR 2-9, Attachment A
Column b, line 3: 2,119,642 (DR 2-9, Attachment A) - column b, line 4 - column b, line 5
Column b, lines 4 and 5: Workpaper H-41
Column b, line 7: 128,162 (DR 2-9, Attachment A) - column b, line 8
Column b, line 8: DR 7-20
Column b, line 26: 15.21 (half month) + 2.00 (DR 7-26) + 20.00 ARSD 20:10:15:02(8)
Column b, line 27: Column f, line 25
Column b, line 28: Column b, line 26 - 27
Column b, line 29: Column e, line 25
Column b, line 30: Column b, line 28 * 29
Column c, line 2: PJS-1 Sch 3, col f, line 16
Column c, line 3: PJS-1 Sch 3, col g, line 16 + PJS-1 Sch 3, col i, line 9 + PJS-1 Sch 3, col n, line 16 - PJS-4 Sch 2, col c, line 4 - PJS-4 Sch 2, col c, line 5 + BAM-10, col d, lines 1 & 3 + BAM-11, col d, lines 1 & 3
Column c, line 4: PJS-4 Sch 4, col b, line 20 - PJS-4 Sch 4, col b, line 12 - PJS-4 Sch 4, col b, line 13 + 978 (BAM-10 & BAM-11 inc comp)
Column c, line 5: PJS-4 Sch 4, col b, line 23 - PJS-4 Sch 4, col b, line 16
Column c, line 6: PJS-1 Sch 3, col h, line 16 + PJS-1 Sch 3, col i, line 15 + BAM-10, col d, line 2 + BAM-11, col d, line 2 - 978 (BAM-10 & BAM-11 incentive comp)
Column c, line 7: PJS-1 Sch 3, col y, line 16
Column c, line 9: PJS-1 Sch 3, col w, line 16
Column c, line 10: PJS-1 Sch 3, col ad, line 16
Column c, line 11: PJS-1 Sch 3, col ax, line 16 - PJS-4 Sch 2, col c, sum lines 2-10
Column c, line 12: Sum of lines 2-11
Column c, line 13: PJS-1 Sch 3, col ax, line 17
Column c, line 15: PJS-1 Sch 3, col ax, line 19
Column c, line 16: PJS-1 Sch 3, col ax, line 20

Column c, line 19: PJS-1, Sch 2, col e, line 21
Column c, line 20: PJS-1 Sch 3, col ax, line 22
Column c, line 21: PJS-1 Sch 3, col ax, line 23
Column c, line 22: Sum of lines 15-21
Column c, line 22: Sum of lines 15-21
Column c, lines 23 and 24: Column d - column b
Column c, line 25: Sum of lines 12, 13, 22, 23, and 24
Column d, lines 2-13, 15-22: Column b + column c
Column d, line 23: PJS-2 Sch 1, Col. d, line 35 * BLC-1 Sch 1, line 1
Column d, line 24: PJS-2 Sch 1, Col. d, line 35 * BLC-1 Sch 1, line 3
Column d, line 25: Sum of lines 12, 13, 22, 23, and 24
Column e, lines 2-6, 8-9, 11, 13, 15-21, 23-24: Column d / 365
Column f, line 2: Travis Jacobson email on 1/8/16
Column f, line 3: DR 7-15
Column f, line 4: 182.5 (half year) + 31 (January) + 24 (February 24th payment per DR 7-18)
Column f, line 5: 4,390,062.15 (DR 7-17) / (583,619 (DR 7-17) / 365)
Column f, line 8: 5,636 (DR 7-20) / (6,356 / 365)
Column f, line 9: 10,954 (DR 7-19) / (45,833 / 365)
Column f, lines 6, 11, 13, 21, 23, and 24: DR 2-9, Attachment A
Column f, line 15: DR 7-24 (weighted average of Montana's 243.25 days, North Dakota's 241.50 days, and South Dakota's 395.25 days)
Column f, line 16: 19.00 (DR 7-15) + 1.00 (DR 7-16)
Column f, lines 17 and 18: 365/8 (midpoint of quarter) + 365/12 (month lag)
Column f, line 19: SDCL 49-1A-5
Column f, line 20: Staff workpapers
Column f, line 25: Line 25, column g / e
Column g, lines 2-11, 13, 15-21, 23-24: Column e * column f
Column g, line 12: Column g, sum lines 2-11
Column g, line 22: Column g, sum lines 15-21
Column g, line 25: Sum of lines 12, 13, 22, 23, and 24