

Demand Response System

Line No.		2025 Actual January	2025 Actual February	2025 Actual March	2025 Actual April	2025 Actual May	2025 Actual June	2025 Actual July	2025 Actual August	2025 Actual September	2025 Actual October	2025 Actual November	2025 Actual December	2025 Actual Total
	RATE BASE													
1	Plant Balance	-	-	-	-	-	-	-	-	-	2,267,775	2,425,369	2,473,322	2,473,322
2	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	(37,796)	(78,219)	(78,219)
3	Net Plant in Service	-	-	-	-	-	-	-	-	-	2,267,775	2,387,573	2,395,103	2,395,103
4	CWIP	842,134	1,171,526	1,321,789	1,445,566	1,566,860	1,753,044	1,922,300	2,009,277	2,251,147	222,559	222,559	312,643	312,643
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	ADIT Proration Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	
8	ADIT - Federal & State Depreciation	-	-	-	-	-	-	-	-	-	(12,119)	(16,301)	(19,932)	(19,932)
9	Accumulated Deferred Income Taxes Federal & State	-	-	-	-	-	-	-	-	-	(12,119)	(16,301)	(19,932)	(19,932)
10	Ending rate base	842,134	1,171,526	1,321,789	1,445,566	1,566,860	1,753,044	1,922,300	2,009,277	2,251,147	2,478,215	2,593,831	2,687,814	2,687,814
11														
12	Average rate base	146,048	146,048	146,048	146,048	146,048	146,048	146,048	146,048	146,048	146,048	146,048	146,048	1,752,572
13														
14	Return on Rate Base	9,961	9,961	9,961	9,961	9,961	9,961	9,961	9,961	9,961	9,961	9,961	10,391	119,957
15														
16	Available for return (equity portion of rate base)	6,843	6,843	6,843	6,843	6,843	6,843	6,843	6,843	6,843	6,843	6,843	7,273	82,541
17														
18	EXPENSES													
19	<i>O&M and Depreciation</i>													
20	Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Book Depreciation	-	-	-	-	-	-	-	-	-	-	37,796	40,423	78,219
23	Total O&M and Depreciation Expense	-	-	-	-	-	-	-	-	-	-	37,796	40,423	78,219
24														
25	Income before Taxes													
26	Available for return (from above)	6,843	6,843	6,843	6,843	6,843	6,843	6,843	6,843	6,843	6,843	6,843	7,273	82,541
27	Taxable Income (grossed up)	8,661	8,661	8,661	8,661	8,661	8,661	8,661	8,661	8,661	8,661	8,661	9,206	104,482
28														
29	Income Taxes													
30	Current Income Tax	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	(10,300)	(2,363)	(1,697)	2,009
31	Deferred Income Tax	-	-	-	-	-	-	-	-	-	12,119	4,182	3,630	19,932
32	Total Income Tax Expense	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,933	21,941
33														
34														
35	REVENUE REQUIREMENTS													
36	Expenses	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	39,615	42,356	100,160
37	Return on rate base	9,961	9,961	9,961	9,961	9,961	9,961	9,961	9,961	9,961	9,961	9,961	10,391	119,957
38	Subtotal revenue requirements	11,779	11,779	11,779	11,779	11,779	11,779	11,779	11,779	11,779	11,779	49,576	52,747	220,117
39	Adjustments													
40	Total revenue requirements	11,779	11,779	11,779	11,779	11,779	11,779	11,779	11,779	11,779	11,779	49,576	52,747	220,117
41														
42	South Dakota share - LCDs (C9)	-	-	-	-	-	-	-	-	-	-	-	31	31
43	South Dakota share - Software (P90)	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	4,830	5,107	21,412
44	Total South Dakota Share	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	4,830	5,138	21,443

Demand Response System

Line No.		2026 Actual January	2026 Actual February	2026 Actual March	2026 Actual April	2026 Actual May	2026 Actual June	2026 Projected July	2026 Projected August	2026 Projected September	2026 Projected October	2026 Projected November	2026 Projected December	2026 Projected Total
	RATE BASE													
1	Plant Balance	2,443,410	2,443,410	2,443,410	2,443,410	2,443,410	2,443,410	8,221,915	8,216,169	9,819,304	9,951,253	10,142,385	10,486,806	10,486,806
2	Accumulated Depreciation	(119,441)	(160,165)	(200,888)	(241,612)	(282,335)	(323,059)	(363,782)	(425,597)	(487,391)	(574,332)	(661,754)	(749,873)	(749,873)
3	Net Plant in Service	2,323,969	2,283,245	2,242,522	2,201,798	2,161,075	2,120,351	7,858,133	7,790,572	9,331,912	9,376,922	9,480,631	9,736,933	9,736,933
4	CWIP	496,224	617,484	4,094,291	5,814,192	6,773,096	6,795,784	1,036,524	1,174,654	68,480	273,424	488,869	788,396	788,396
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	ADIT Proration Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9206	0.8356	0.7534	0.6685	
8	ADIT - Federal & State Depreciation	(25,666)	(31,505)	(37,345)	(43,184)	(49,023)	(54,862)	(71,466)	(83,642)	(101,781)	(113,835)	(124,626)	(134,103)	(134,103)
9	Accumulated Deferred Income Taxes Federal & State	(25,666)	(31,505)	(37,345)	(43,184)	(49,023)	(54,862)	(71,466)	(83,642)	(103,347)	(117,771)	(132,095)	(146,271)	(146,271)
10	Ending rate base	2,794,526	2,869,224	6,299,468	7,972,807	8,885,148	8,861,273	8,823,191	8,881,584	9,298,611	9,536,511	9,844,874	10,391,225	10,391,225
11														
12	Average rate base	622,732	622,732	622,732	622,732	622,732	622,732	622,732	622,732	622,732	622,732	622,732	622,732	7,472,789
13														
14	Return on Rate Base	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	536,761
15														
16	Available for return (equity portion of rate base)	31,375	31,375	31,375	31,375	31,375	31,375	31,375	31,375	31,375	31,375	31,375	31,375	376,498
17														
18	EXPENSES													
19	<i>O&M and Depreciation</i>													
20	Operating Costs	-	-	-	-	-	-	7,321	7,321	7,321	7,321	7,321	7,321	43,928
21	Property Tax	4	4	4	4	4	4	4	4	4	4	4	4	49
22	Book Depreciation	41,222	40,723	40,723	40,723	40,723	40,723	40,723	61,815	61,794	86,940	87,422	88,120	671,654
23	Total O&M and Depreciation Expense	41,226	40,728	40,728	40,728	40,728	40,728	48,049	69,141	69,120	94,266	94,747	95,445	715,632
24														
25	Income before Taxes													
26	Available for return (from above)	31,375	31,375	31,375	31,375	31,375	31,375	31,375	31,375	31,375	31,375	31,375	31,375	376,498
27	Taxable Income (grossed up)	39,715	39,715	39,715	39,715	39,715	39,715	39,715	39,715	39,715	39,715	39,715	39,715	476,579
28														
29	Income Taxes													
30	Current Income Tax	2,606	2,501	2,501	2,501	2,501	2,501	(8,264)	(3,835)	(11,365)	(6,084)	(5,983)	(5,837)	(26,258)
31	Deferred Income Tax	5,734	5,839	5,839	5,839	5,839	5,839	16,605	12,175	19,705	14,424	14,323	14,177	126,339
32	Total Income Tax Expense	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	100,082
33														
34														
35	REVENUE REQUIREMENTS													
36	Expenses	49,566	49,068	49,068	49,068	49,068	49,068	56,389	77,481	77,460	102,606	103,088	103,785	815,713
37	Return on rate base	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	536,761
38	Subtotal revenue requirements	94,296	93,798	93,798	93,798	93,798	93,798	101,119	122,211	122,190	147,336	147,818	148,515	1,352,474
39	Adjustments													
40	Total revenue requirements	94,296	93,798	93,798	93,798	93,798	93,798	101,119	122,211	122,190	147,336	147,818	148,515	1,352,474
41														
42	South Dakota share - LCDs (C9)	76	137	4,925	5,743	6,003	5,961	6,362	7,595	7,372	8,825	8,815	8,829	70,644
43	South Dakota share - Software (P90)	9,723	9,605	4,432	3,548	3,268	3,313	3,641	4,502	4,741	5,786	5,847	5,904	64,310
44	Total South Dakota Share	9,798	9,742	9,357	9,292	9,271	9,274	10,003	12,097	12,113	14,611	14,662	14,733	134,954

Demand Response System

Line No.		2027 Projected January	2027 Projected February	2027 Projected March	2027 Projected April	2027 Projected May	2027 Projected June	2027 Projected July	2027 Projected August	2027 Projected September	2027 Projected October	2027 Projected November	2027 Projected December	2027 Projected Total
	RATE BASE													
1	Plant Balance	10,972,502	11,458,198	12,043,893	12,522,089	12,834,013	13,145,937	13,433,207	13,680,476	13,927,746	14,368,655	14,445,775	14,602,911	14,602,911
2	Accumulated Depreciation	(839,250)	(930,399)	(1,023,322)	(1,118,382)	(1,215,187)	(1,313,131)	(1,412,214)	(1,512,345)	(1,613,379)	(1,715,315)	(1,818,860)	(1,922,687)	(1,922,687)
3	Net Plant in Service	10,133,252	10,527,798	11,020,572	11,403,708	11,618,826	11,832,806	12,020,993	12,168,131	12,314,367	12,653,340	12,626,914	12,680,223	12,680,223
4	CWIP	989,490	1,190,584	1,391,679	1,779,733	1,810,253	1,890,773	1,921,293	1,951,813	2,132,333	2,162,853	2,343,373	2,635,502	2,635,502
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	ADIT Proration Factors	0.5836	0.5069	0.4219	0.3397	0.2548	0.1726	0.0877	0.0027	1.0000	1.0000	1.0000	1.0000	
8	ADIT - Federal & State Depreciation	(143,274)	(151,050)	(157,367)	(162,300)	(165,907)	(168,308)	(169,507)	(169,544)	(182,811)	(195,889)	(208,629)	(221,309)	(221,309)
9	Accumulated Deferred Income Taxes Federal & State	(161,986)	(177,329)	(192,300)	(206,821)	(220,976)	(234,892)	(248,569)	(262,026)	(275,293)	(288,370)	(301,110)	(313,790)	(313,790)
10	Ending rate base	10,979,468	11,567,332	12,254,884	13,021,140	13,263,172	13,555,270	13,772,778	13,950,400	14,263,889	14,620,304	14,761,658	15,094,417	15,094,417
11														
12	Average rate base	1,099,333	1,099,333	1,099,333	1,099,333	1,099,333	1,099,333	1,099,333	1,099,333	1,099,333	1,099,333	1,099,333	1,099,333	13,191,995
13														
14	Return on Rate Base	78,964	78,964	78,964	78,964	78,964	78,964	78,964	78,964	78,964	78,964	78,964	78,964	947,564
15														
16	Available for return (equity portion of rate base)	55,387	55,387	55,387	55,387	55,387	55,387	55,387	55,387	55,387	55,387	55,387	55,387	664,645
17														
18	EXPENSES													
19	<i>O&M and Depreciation</i>													
20	Operating Costs	17,390	17,390	17,390	17,390	17,390	17,390	17,390	17,390	17,390	17,390	17,390	17,390	208,675
21	Property Tax	4,910	4,910	4,910	4,910	4,910	4,910	4,910	4,910	4,910	4,910	4,910	4,910	58,918
22	Book Depreciation	89,377	91,150	92,922	95,060	96,806	97,944	99,083	100,131	101,034	101,936	103,545	103,827	1,172,814
23	Total O&M and Depreciation Expense	111,676	113,449	115,222	117,360	119,105	120,244	121,382	122,431	123,333	124,236	125,845	126,126	1,440,408
24														
25	Income before Taxes													
26	Available for return (from above)	55,387	55,387	55,387	55,387	55,387	55,387	55,387	55,387	55,387	55,387	55,387	55,387	664,645
27	Taxable Income (grossed up)	70,110	70,110	70,110	70,110	70,110	70,110	70,110	70,110	70,110	70,110	70,110	70,110	841,323
28														
29	Income Taxes													
30	Current Income Tax	(992)	(620)	(247)	202	568	807	1,046	1,266	1,456	1,646	1,984	2,043	9,159
31	Deferred Income Tax	15,715	15,343	14,970	14,522	14,155	13,916	13,677	13,457	13,267	13,078	12,740	12,681	167,519
32	Total Income Tax Expense	14,723	14,723	14,723	14,723	14,723	14,723	14,723	14,723	14,723	14,723	14,723	14,723	176,678
33														
34														
35	REVENUE REQUIRMENTS													
36	Expenses	126,399	128,172	129,945	132,083	133,828	134,967	136,105	137,154	138,056	138,959	140,568	140,850	1,617,086
37	Return on rate base	78,964	78,964	78,964	78,964	78,964	78,964	78,964	78,964	78,964	78,964	78,964	78,964	947,564
38	Subtotal revenue requirements	205,363	207,136	208,909	211,046	212,792	213,930	215,069	216,117	217,020	217,922	219,532	219,813	2,564,650
39	Adjustments													
40	Total revenue requirements	205,363	207,136	208,909	211,046	212,792	213,930	215,069	216,117	217,020	217,922	219,532	219,813	2,564,650
41														
42	South Dakota share - LCDs (C9)	12,382	12,645	12,954	13,017	13,322	13,534	13,779	13,994	14,048	14,338	14,356	14,218	162,586
43	South Dakota share - Software (P90)	7,977	7,877	7,728	7,882	7,734	7,624	7,477	7,353	7,389	7,169	7,318	7,496	91,025
44	Total South Dakota Share	20,359	20,522	20,682	20,899	21,056	21,157	21,256	21,348	21,437	21,508	21,674	21,714	253,612