

Line No.	Description	South Dakota Per Books (a)	Total Staff Adjustments (c)	Adjusted Test Year (d)	Revenue Adjustment (e)	Adjusted Test Year with Revenue Adjustment (f)
1	OPERATING REVENUES:					
2	Retail Revenue	\$ 161,860	\$ 6,756	\$ 168,616	\$ 11,570	\$ 180,186
3	Other Electric Operating Revenue	35,881	(798)	35,083		35,083
4	<b>TOTAL OPERATING REVENUES</b>	<b>197,741</b>	<b>5,958</b>	<b>203,699</b>	<b>11,570</b>	<b>215,269</b>
5	OPERATING EXPENSES:					
6	Operation and Maintenance:					
7	Fuel & Purchased Energy	69,068	(568)	68,500		68,500
8	Power Production Expense	42,692	(25)	42,667		42,667
9	Transmission Expense	11,258	(730)	10,528		10,528
10	Distribution Expense	6,927	(118)	6,809		6,809
11	Customer Accounting Expense	3,918	(3)	3,915		3,915
12	Customer Service and Information Expense	477	(227)	250		250
13	Sales, Econ Dvlp & Other Expenses	2	50	52		52
14	Administration and General Expense	12,111	957	13,068		13,068
15	Other	-	-	-		-
16	Total Operation and Maintenance	146,453	(664)	145,789	-	145,789
17	Depreciation and Amortization	21,971	(1,002)	20,969		20,969
18	Taxes:					
19	Property Taxes	5,701	901	6,602		6,602
20	Deferred Income Taxes and Investment Tax Credit	21,137	(10,179)	10,958		10,958
21	South Dakota Gross Receipts Tax	-	-	-	17	17
22	Payroll & Other Taxes	1,846	-	1,846		1,846
23	Federal Income Taxes	(14,451)	12,130	(2,321)	4,044	1,723
24	Other Taxes	-	-	-		-
25	Total Taxes	14,233	2,852	17,085	4,061	21,146
26	<b>TOTAL OPERATING EXPENSES</b>	<b>182,657</b>	<b>1,186</b>	<b>183,843</b>	<b>4,061</b>	<b>187,904</b>
27	<b>OPERATING INCOME</b>	<b>\$ 15,084</b>	<b>\$ 4,772</b>	<b>\$ 19,856</b>	<b>\$ 7,509</b>	<b>\$ 27,365</b>
28	Rate Base	330,103		\$ 351,738		\$ 351,738
29	Earned Rate of Return	4.57%		5.64%		7.78%
30	Staff Proposed Rate of Return			7.78%		7.78%

**SOURCES:**

Line 4: Sum of lines 2 through 3  
Line 16: Sum of lines 7 through 15  
Line 25: Sum of lines 19 through 24  
Line 26: Sum of lines 16, 17 and 25  
Line 27: Line 4 less line 26  
Line 28: BAM-9, Schedule 1, column d, line 37  
Line 29: Line 27 / line 28  
Line 30: BLC-3, Schedule 1, line 3  
Column b: BAM-8, Schedule 3, column b

Column c: BAM-8, Schedule 3, column bj  
Column d: Column b plus column c  
Column e, line 2: BAM-8, Schedule 1, column b, line 10  
Column e, line 21: BAM-8, Schedule 1, column b, line 9  
Column e, line 23: BAM-8, Schedule 1, column b, line 8 less  
BAM-8, Schedule 1, column b, line 6  
Column f: Column d plus column e