

<u>Line</u>	<u>Description</u>	<u>South Dakota Amount</u>
	(a)	(b)
1	Rate Base	
2	Production Plant in Service	\$ 425,318
3	Depreciation Reserve	30,097
4	Accumulated Deferred Income Taxes	63,563
5	Total Rate Base	<u>\$ 331,658</u>
6	Operating Income	
7	Other Operating Revenues	
8	Interchange Revenues	\$ 13,052
9	Total Other Operating Revenues	<u>\$ 13,052</u>
10	Operating Expenses	
11	Depreciation Expense	55,588
12	Deferred Income Taxes	(12,454)
13	Federal Income Taxes	(3,821)
14	Total Operating Expenses	<u>39,313</u>
15	Operating Income	<u>\$ (26,261)</u>
16	<u>Calculation of Federal Income Taxes:</u>	
17	Operating Revenues	\$ 13,052
18	Property Taxes	-
19	Avoided Tax Interest	(1,856)
20	Tax Depreciation & Removal Expense	<u>22,113</u>
21	Federal Income Taxes	<u>\$ (3,821)</u>

Sources:

Column b, lines 2-4, 11, 12, 18, 19, & 20: DR 5-11 Supplemental, Attachment P, PF-43 tab, column E + column F

Column b, line 5: line 2 - line 3 - line 4

Column b, line 8: Email from Deb Paulson on 4/8/15

Column b, line 9: line 8

Column b, line 13: line 21

Column b, line 14: sum of lines 11-13

Column b, line 15: line 9 less line 14

Column b, line 17: line 9

Column b, line 21: (line 17 - line 18 + line 19 - line 20) * 35%