

<u>Line</u>	<u>Description</u>	<u>South Dakota Amount</u>
	(a)	(b)
1	Rate Base	
2	Production Plant in Service	\$ 583,524
3	Depreciation Reserve	(775)
4	Accumulated Deferred Income Taxes	108,687
5	Total Rate Base	\$ 475,612
6	Operating Income	
7	Other Operating Revenues	
8	Interchange Revenues	\$ 11,402
9	Total Other Operating Revenues	\$ 11,402
10	Operating Expenses	
11	Depreciation Expense	27,912
12	Deferred Income Taxes	1,406
13	Federal Income Taxes	(6,952)
14	Total Operating Expenses	22,366
15	Operating Income	\$ (10,964)
16	<u>Calculation of Federal Income Taxes:</u>	
17	Operating Revenues	\$ 11,402
18	Property Taxes	-
19	Avoided Tax Interest	(174)
20	Tax Depreciation & Removal Expense	31,090
21	Federal Income Taxes	\$ (6,952)

Sources:

Column b, lines 2-4, 11, 12, 18, 19, & 20: DR 5-11 Supplemental, Attachment C, PF-24 tab, column I
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%