

Northern States Power Company
 State of South Dakota- Electric Utility
 DSM Cost Recovery & Incentive Mechanism - Total
 2016 Actual

PUBLIC

| 2016 | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|---|---------|----------|--------|--------|--------|--------|--------|--------|-----------|---------|----------|----------|--------------------------------|
| [CONFIDENTIAL DATA BEGINS | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | |
| 1. Beg. Balance | | | | | | | | | | | | | |
| 2. DSM Program Expenditures | | | | | | | | | | | | | |
| 3. Accrued Incentive | | | | | | | | | | | | | |
| 4. Total Expenditures + Incentive (Lines 2 + 3) | | | | | | | | | | | | | |
| 5. Calendar Month Sales Volume (MWh) | | | | | | | | | | | | | |
| 6. DSM Adjustment Factor (\$/MWh) | | | | | | | | | | | | | |
| 7. Cost and Incentive Recovery | | | | | | | | | | | | | |
| 8. Sub-Balance (Over)/Under Recovery (Sum Lines 1 - 3, minus Line 7) | | | | | | | | | | | | | |
| 9. Accumulated Deferred Income Tax (Line 8 x 35%) | | | | | | | | | | | | | |
| 10. Net Investment (Line 8 - 9) | | | | | | | | | | | | | |
| 11. Carrying Charge Rate | | | | | | | | | | | | | |
| 12. Carrying Charge (Line 10 x Line 11) | | | | | | | | | | | | | |
| 13. End of Month Balance (over)/under recovered (Line 8 + 12) | | | | | | | | | | | | | |
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