PUBLIC

Northern States Power Company
State of South Dakota- Electric Utility
DSM Cost Recovery & Incentive Mechanism - Total
2019 Forecast

2019	January	February	March	April	May	June	July	August	September	October	November	December	Total
EXPENSES **[CONFIDENTIAL DATA BEGINS**	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	
1. Balance													
2. DSM Program Expenditures													
3. Total Incentive (Line 2 * 30%)													
4. Total Expenditures + Incentive (Line 2 + 3)													
RECOVERY													
5. DSM Adjustment Factor ($/MWh)													
6. Calendar Month Sales Volume Forecast (MWh)													
7. Total Cost Recovery (Line 5*6)													
8. Sub-Balance (Over/Under Recovery) (Line 1 + 4 - 7)													
9. Accum Deferred Tax (Line 8 *21%)													
10. Net Investment (Line 8 - 9)													
11. Carrying Charge Rate													
12. Carrying Charge (Line 10 * carrying charge)													
13. 13. End of Month Balance (over)/under recovered (Line 8 + 12)													**CONFIDENTIAL DATA ENDS]**

Table 1: 2019 DSM Tracker Forecast, With Cost Recovery in 2020

[CONFIDENTIAL DATA BEGINS

CONFIDENTIAL DATA ENDS]

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10. Net Investment (Line 8 - 9)													
11. Carrying Charge Rate													
12. Carrying Charge (Line 10 * carrying charge)													
13. End of Month Balance (Line 8 + 12)													
												CONFIDENTIAL DATA ENDS	

Table 2: 2020 DSM Tracker Forecast, With Cost Recovery in 2021

[CONFIDENTIAL DATA BEGINS

CONFIDENTIAL DATA ENDS]