Northern States Power Company
State of South Dakota
Transmission Cost Recovery Rider

PUBLIC DOCUMENT
Confidential Data Excised

Docket No. EL19-___
Attachment 13
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Revenue Requirement Calculation - Model Logic
Amounts in dollars

	CAPX2020 Brookings	Dec 2019	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total 2020 Sum of Jan through Dec 2020
A	Plant In-Service (CAA Input)	461,408,885	461,408,885	461,408,885	461,408,885	461,408,885	461,408,885	461,408,885	461,408,885	461,408,885	461,408,885	461,408,885	461,408,885	461,408,885	
B	Depreciation Reserve (CAA Input)	43,640,106	44,294,090	44,948,074	45,602,058	46,256,042	46,910,026	47,564,010	48,217,994	48,871,978	49,525,962	50,179,945	50,833,929	51,487,913	
C	Accumulated Deferred Taxes (CAA Input)	98,412,056	98,530,327	98,648,599	98,766,870	98,885,142	99,003,413	99,121,684	99,239,956	99,358,227	99,476,498	99,594,770	99,713,041	99,831,313	
D	(PIS - Reserve - ADIT)	319,356,723	318,584,467	317,812,212	317,039,957	316,267,701	315,495,446	314,723,191	313,950,935	313,178,680	312,406,425	311,634,169	310,861,914	310,089,659	
E	**Average Rate Base (Prior Mo + Cur Month)/2**		**318,970,595**	**318,198,340**	**317,426,084**	**316,653,829**	**315,881,574**	**315,109,318**	**314,337,063**	**313,564,808**	**312,792,552**	**312,020,297**	**311,248,042**	**310,475,786**	
F	Tax Depreciation Expense (CAA Input)		1,071,744	1,071,744	1,071,744	1,071,744	1,071,744	1,071,744	1,071,744	1,071,744	1,071,744	1,071,744	1,071,744	1,071,744	
G	Debt Return (Ave RB * Wtd Cost of Debt)															
H	Equity Return (Ave RB * Wtd Cost of Equity)															
I	Current Income Tax Requirement (See Below)		259,548	258,727	257,905	257,084	256,263	255,442	254,621	253,800	252,979	252,157	251,336	250,515	
J	Book Depreciation (CAA Input)		653,984	653,984	653,984	653,984	653,984	653,984	653,984	653,984	653,984	653,984	653,984	653,984	
K	Deferred Taxes (CAA Input)		118,271	118,271	118,271	118,271	118,271	118,271	118,271	118,271	118,271	118,271	118,271	118,271	
L	Total Revenue Requirement (G+H+I+J+K)		2,860,568	2,855,319	2,850,070	2,844,822	2,839,573	2,834,324	2,829,075	2,823,827	2,818,578	2,813,329	2,808,080	2,802,832	
M	Jurisdiction Revenue Requirement (L * SD Jur * MISO Share)		14,991	14,964	14,936	14,909	14,881	14,854	14,826	14,799	14,771	14,744	14,716	14,689	
O	**Rider Revenue Requirement (M - O)**		**14,991**	**14,964**	**14,936**	**14,909**	**14,881**	**14,854**	**14,826**	**14,799**	**14,771**	**14,744**	**14,716**	**14,689**	**178,082**

Authorized Cost of Equity per EL14-058	2020 Weighted				Reconciliation to Attachment 4	
Capital Structure	Cost		Allocation Factors		Line 1 of Annual Tracker Summary	178,082
Long Term Debt					Difference	0
Short Term Debt		6.8090%	SD Jur Factor			
Preferred Stock		83.9342%	IA Factor			
Common Equity		5.7151%	SD Factor Below			
Required Rate of Return	6.8800%	9.1700%	MISO Allocation			
Tax Rate (SD)	21.0000%					
MISO Responsibility Percentage	9.1700%					
SD Jurisdictional Factor	5.7151%					

Equity Return (Item H)													
Book Depreciation (Item J)	653,984	653,984	653,984	653,984	653,984	653,984	653,984	653,984	653,984	653,984	653,984	653,984	
Deferred Taxes (Item K)	118,271	118,271	118,271	118,271	118,271	118,271	118,271	118,271	118,271	118,271	118,271	118,271	
Less Tax Depreciation (Item F)	(1,071,744)	(1,071,744)	(1,071,744)	(1,071,744)	(1,071,744)	(1,071,744)	(1,071,744)	(1,071,744)	(1,071,744)	(1,071,744)	(1,071,744)	(1,071,744)	
Plus CPI-Tax Interest (If Applicable)	0	0	0	0	0	0	0	0	0	0	0	0	
Sum													
Tax Rate (T/(1-T)	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	26.58%	
Tax Calc (Sum * Tax Rate)													