

PUBLIC

| Northern States Power Company State of South Dakota- Electric Utility DSM Cost Recovery & Incentive Mechanism - Total 2021 Forecast | | | | | | | | | | | | | |
|--|--|----------|--------|----------|----------|----------|----------|----------|-----------|----------|----------|-------------------------------|-------|
| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
| | Actual | Actual | Actual | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | |
| 2021 | CONFIDENTIAL DATA BEGINS | | | | | | | | | | | | |
| 1. | EXPENSES | | | | | | | | | | | | |
| | 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: 2021 DSM Tracker Actual, With Cost Recovery in 2022

CONFIDENTIAL DATA BEGINS

CONFIDENTIAL DATA ENDS

PUBLIC

Northern States Power Company
 State of South Dakota- Electric Utility
 DSM Cost Recovery & Incentive Mechanism - Total
 2022 Forecast

| 2022 | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--|----------|----------|----------|----------|----------|----------|----------|----------|-----------|----------|----------|----------|-------|
| EXPENSES | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | 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 | | | | | | | | | | | | | |
| 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. End of Month Balance (Line 8 + 12) | | | | | | | | | | | | | |

Table 2. 2022 DSM Tracker Forecast, With Cost Recovery in 2023

CONFIDENTIAL DATA ENDS

CONFIDENTIAL DATA BEGINS

CONFIDENTIAL DATA ENDS]