

	Change in Revenue Deficiency	Revenue Deficiency
Xcel Proposed Revenue Deficiency		\$ 44,125
<u>Adjustments to Xcel Proposed Revenue Deficiency:</u>		
Test Year Rate Base	(2,285)	
Capital Known & Measurable	(12,820)	
Plant Annualization	(2,104)	
Electric Revenue Year End	2,700	
Wind O&M Rider Removal	(398)	
South Dakota Pay As Go	19	
EOL Nuclear Fuel Update	(6)	
Depreciation Study: TD&G	39	
Depreciation Study: Remaining Life	251	
King and Sherco 3 Remaining Lives	(2,674)	
SD Decommissioning	(5,423)	
PI EPU Recovery	(90)	
Income Tax Tracker	(171)	
Cash Working Capital Adjustment	(927)	
Tax Collections Available	(54)	
Late Payment	-	
Other Working Capital	35	
Net Operating Loss	(459)	
NOL Tax Reform ADIT ARAM	46	
Interest Synchronization	(58)	
Land Sale	(13)	
Rate Case Expense	(175)	
Monticello Extension	(2,479)	
Wind Farms Extension	(1,321)	
Wage Adjustment	566	
Incentive Pay	-	
Incentive: Long Term Removal	-	
Environmental LTI	(178)	
Time Based LTI	-	
Pension: Non-Qualified SERP	-	
Advertising	(43)	
Dues: Professional Associations	(22)	
Dues: Chamber of Commerce	(15)	
Aviation	-	
Customer Deposits Expense	-	
Economic Development Donations	-	
Employee Expenses	-	
Foundation Admin	-	
Credit Card AutoPay	(400)	
Foundation and Other Donations	(106)	
Transmission ROE	(318)	
COVID Deferral	(578)	
Weather Normalization	(654)	
Rider: IR	-	
Rider: TCR	-	
Property Tax	(944)	
Vegetation Management	(111)	
Storm Damage	96	
Removal of DSM Costs and Revenues	-	
Bad Debt	539	
Misallocations	(10)	
Rate of Return (ROE/Capital Structure/Debt Costs)	(9,951)	
South Dakota Gross Receipts Tax	(5)	
Rounding Differences	10	
Total Revenue Deficiency Change from Company Filed Case:	<u> </u>	(40,495)
Settlement Revenue Deficiency		<u><u>\$ 3,630</u></u>