

Northern States Power Company
State of South Dakota Electric Jurisdiction
2021 Actual

Chamber Dues Adjustment

The purpose of this adjustment is to include in the test year certain association dues paid to the Chamber of Commerce that the Company feels are an appropriate cost to be included in base rates.

**Northern States Power Company
South Dakota Electric Jurisdiction
2021 Historic Test Year (HTY)
Chamber of Commerce Adjustment**

Line No.	MEP - Record Type Validation	NSPM SD Electric Retail
		HTY - 2021
1	<u>Composite Income Tax Rate</u>	
2	State Tax Rate	
3	Federal Statutory Tax Rate	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>21.00%</u>
5	Composite Tax Rate	21.00%
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823
7		
8	<u>Weighted Cost of Capital</u>	
9	Active Rates and Ratios Version	Proposed
10	Cost of Short Term Debt	
11	Cost of Long Term Debt	4.15%
12	Cost of Common Equity	10.85%
13	Ratio of Short Term Debt	
14	Ratio of Long Term Debt	46.99%
15	Ratio of Common Equity	53.01%
16	Weighted Cost of STD	
17	Weighted Cost of LTD	1.95%
18	Weighted Cost of Debt	1.95%
19	<u>Weighted Cost of Equity</u>	<u>5.75%</u>
20	Required Rate of Return	7.70%
21		
22	<u>Rate Base</u>	
23	Plant Investment	
24	<u>Depreciation Reserve</u>	-
25	Net Utility Plant	
26	CWIP	
27		
28	Accumulated Deferred Taxes	
29	DTA - NOL Average Balance	
30	DTA - Federal Tax Credit Average Balance	-
31	Total Accum Deferred Taxes	
32		
33	Cash Working Capital	
34	Materials and Supplies	
35	Fuel Inventory	

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Line No.	MEP - Record Type Validation	NSPM SD Electric Retail HTY - 2021
36	Non-plant Assets and Liabilities	
37	Customer Advances	
38	Customer Deposits	
39	Prepays and Other	
40	<u>Regulatory Amortizations</u>	-
41	Total Other Rate Base Items	
42		
43	Total Rate Base	
44		
45	<u>Operating Revenues</u>	
46	Retail	
47	Interdepartmental	
48	<u>Other Operating Rev - Non-Retail</u>	-
49	Total Operating Revenues	
50		
51	<u>Expenses</u>	
52	Operating Expenses:	
53	Fuel	
54	Deferred Fuel	
55	Variable IA Production Fuel	
56	<u>Purchased Energy - Windsource</u>	0
57	Fuel & Purchased Energy Total	
58	Production - Fixed	
59	Production - Fixed IA Investment	
60	Production - Fixed IA O&M	
61	Production - Variable	
62	Production - Variable IA O&M	
63	<u>Production - Purchased Demand</u>	0
64	Production Total	
65	Regional Markets	
66	Transmission IA	
67	Transmission	
68	Distribution	
69	Customer Accounting	
70	Customer Service & Information	

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Line No.	MEP - Record Type Validation	NSPM SD Electric Retail HTY - 2021
71	Sales, Econ Dvlp & Other	
72	<u>Administrative & General</u>	15,086
73	Total Operating Expenses	15,086
74		
75	Depreciation	
76	Amortization	
77		
78	<u>Taxes:</u>	
79	Property Taxes	
80	ITC Amortization	
81	Deferred Taxes	
82	Deferred Taxes - NOL	
83	Less State Tax Credits deferred	
84	Less Federal Tax Credits deferred	
85	Deferred Income Tax & ITC	
86	Payroll & Other Taxes	
87	Total Taxes Other Than Income	
88		
89	<u>Income Before Taxes</u>	
90	Total Operating Revenues	
91	less: Total Operating Expenses	15,086
92	Book Depreciation	
93	Amortization	
94	<u>Taxes Other than Income</u>	-
95	Total Before Tax Book Income	(15,086)
96		
97	<u>Tax Additions</u>	
98	Book Depreciation	
99	Deferred Income Taxes and ITC	
100	Nuclear Fuel Burn (ex. D&D)	
101	Nuclear Outage Accounting	
102	Avoided Tax Interest	
103	<u>Other Book Additions</u>	-
104	Total Tax Additions	
105		

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Line No.	MEP - Record Type Validation	NSPM SD Electric Retail HTY - 2021
106	<u>Tax Deductions</u>	
107	Total Rate Base	
108	Weighted Cost of Debt	<u>1.95%</u>
109	Debt Interest Expense	
110	Nuclear Outage Accounting	
111	Tax Depreciation and Removals	
112	NOL Utilized / (Generated)	
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>
114	Total Tax Deductions	
115		
116	<u>State Taxes</u>	
117	State Taxable Income	(15,086)
118	State Income Tax Rate	-
119	State Taxes before Credits	-
120	<u>Less State Tax Credits applied</u>	-
121	Total State Income Taxes	
122		
123	<u>Federal Taxes</u>	
124	Federal Sec 199 Production Deduction	
125	Federal Taxable Income	(15,086)
126	Federal Income Tax Rate	<u>21.00%</u>
127	Federal Tax before Credits	(3,168)
128	<u>Less Federal Tax Credits</u>	-
129	Total Federal Income Taxes	(3,168)
130		
131	Total Taxes	
132	Total Taxes Other than Income	
133	Total Federal and State Income Taxes	(3,168)
134	Total Taxes	(3,168)
135		
136	Total Operating Revenues	
137	Total Expenses	11,918
138		
139	AFDC Debt	
140	AFDC Equity	

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Line No.	MEP - Record Type Validation	NSPM SD Electric Retail HTY - 2021
141		
142	Net Income	(11,918)
143		
144	<u>Rate of Return (ROR)</u>	
145	Total Operating Income	(11,918)
146	<u>Total Rate Base</u>	-
147	ROR (Operating Income / Rate Base)	
148		
149	<u>Return on Equity (ROE)</u>	
150	Net Operating Income	(11,918)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	
152	Earnings Available for Common	(11,918)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-
154	ROE (earnings for Common / Equity)	
155		
156	<u>Revenue Deficiency</u>	
157	Required Operating Income (Rate Base * Required Return)	
158	<u>Net Operating Income</u>	(11,918)
159	Operating Income Deficiency	11,918
160		
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823
162	<u>Revenue Deficiency (Income Deficiency * Conversion Factor)</u>	15,086
163		
164	<u>Total Revenue Requirements</u>	
165	Total Retail Revenues	
166	<u>Revenue Deficiency</u>	15,086
167	Total Revenue Requirements	15,086
168		
	Back up	15,086
	Differenc	0

Northern States Power Company
Chamber of Commerce Dues
2021 Actuals

Business Area	Source Requesting Party	Cost	Profit Center - Medium Text	GL Account	NSPM Amount	NSPM Electric	Name of the Organization	Purpose of the Organization (Mission Statement)	Include or Exclude	Jurisdictional Allocator	SD Jur Electric	
OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric	Dues - Chamber of Commerce	6,840.00	6,840.00	GREATER SIOUX FALLS CHAMBER OF	<p>We're in the heart of America and at the center of everything. We're a community with a welcoming atmosphere, convenience, big-city entertainment, and small-town attention. We are a great balance of hometown values and cutting-edge technology. At the end of the day, we are here for you.</p> <p>To promote, support and encourage the business prosperity of our members and our community.</p> <p>The Harrisburg Chamber of Commerce goal/mission is to bring the business community together and to develop strong local networks. The Harrisburg Chamber of Commerce offers information and advice on local business matters and a great opportunity to promote and expand home town businesses focusing on betterment of the Community and improved quality of life for Harrisburg businesses and residents.</p> <p>We're in the heart of America and at the center of everything. We're a community with a welcoming atmosphere, convenience, big-city entertainment, and small-town attention. We are a great balance of hometown values and cutting-edge technology. At the end of the day, we are here for you.</p> <p>A community membership organization promoting commerce, tourism, education, agriculture, and professional interest in Pipestone.</p> <p>Edgerton Chamber makes a strong presence in the community. Supporting businesses and promoting the area.</p> <p>Our mission is to promote and maintain a favorable environment and quality of life for our businesses</p>	Include	DirectSD	6840
OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric	Dues - Chamber of Commerce	110.00	110.00	SQ *CANTON CHAMBER		Include	DirectSD	110
OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric	Dues - Chamber of Commerce	1,000.00	1,000.00	HARRISBURG SD CHAMBER		Include	DirectSD	1000
OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric	Dues - Chamber of Commerce	1,236.00	1,236.00	SPL* DOWNTOWN SIOUX FALLS,		Include	DirectSD	1236
OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric	Dues - Chamber of Commerce	860.00	860.00	PIPESTONE AREA CHAMBER OF COMMERCE		Include	DirectSD	860
OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric	Dues - Chamber of Commerce	145.00	145.00	EDGERTON CHAMBER OF COMMERCE		Include	DirectSD	145
OpCo President - NSPM	NSPM Community Relations		NSPM Community Relations	Minnesota-N Dakota-S Dakota-Common	Dues - Chamber of Commerce	300.00	280.78	STA VILLAGE CHAMBER		Include	DirectSD	281
OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric	Dues - Chamber of Commerce	250.00	250.00	MILLBANK AREA CHAMBER OF		Include	DirectSD	250

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OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric Dues - Chamber of Commerce	400.00	400.00	TRACY AREA CHAMBER OF COMMERCE	The Tracy Area Chamber of Commerce is a business organization made up of volunteers who have joined together to work for a positive environment and to develop the economic, civic, agribusiness, and educational needs of the greater Tracy Area. Watertown area chamber represents each of our community's growing businesses and helps connect them with resources throughout the region	Include	DirectSD	400
OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric Dues - Chamber of Commerce	300.00	300.00	WATERTOWN AREA CHAMBER		Include	DirectSD	300
OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric Dues - Chamber of Commerce	(1,236.00)	(1,236.00)	SPL* DOWNTOWN SIOUX FALLS,	We're in the heart of America and at the center of everything. We're a community with a welcoming atmosphere, convenience, big-city entertainment, and small-town attention. We are a great balance of hometown values and cutting-edge technology. At the end of the day, we are here for you.	Include	DirectSD	-1236
OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric Dues - Chamber of Commerce	4,150.00	4,150.00	SD CHAMBER COMMERCE & INDUSTRY	We're in the heart of America and at the center of everything. We're a community with a welcoming atmosphere, convenience, big-city entertainment, and small-town attention. We are a great balance of hometown values and cutting-edge technology. At the end of the day, we are here for you.	Include	DirectSD	4150
OpCo President - NSPM	NSPM Community Relations		NSPM SD Jurisdiction	South Dakota Electric Dues - Chamber of Commerce	750.00	750.00	BRANDON VALLEY AREA CHAMB	Our mission is to be the primary advocate, voice and resource for businesses and organizations in the Brandon Valley area.	Include	DirectSD	750
					182,718.50	169,684.60					15,086