

Reporting Line	Record Type	Record Type Report Label of Record Type	FERC Function	Total	SD Electric	Other
				Dec - 2021	Dec - 2021	Dec - 2021
Depreciation Reserve	NSPM-EOL Nuclear Fuel Update	EOL Nuclear Fuel	Production	(1,814,100)	(122,463)	(1,691,637)
Depreciation Reserve			Subtotal Depreciation Reserve	(1,814,100)	(122,463)	(1,691,637)
Accumulated Deferred Taxes	NSPM-EOL Nuclear Fuel Update	EOL Nuclear Fuel	Production	508,529	34,329	474,200
Accumulated Deferred Taxes			Subtotal Accumulated Deferred Taxes	508,529	34,329	474,200
Operating Expenses - Production - Variable	NSPM-EOL Nuclear Fuel Update	EOL Nuclear Fuel	Production	(1,814,100)	(122,463)	(1,691,637)
Operating Expenses - Production - Variable			Subtotal Operating Expenses - Production - Variable	(1,814,100)	(122,463)	(1,691,637)
Deferred Taxes	NSPM-EOL Nuclear Fuel Update	EOL Nuclear Fuel	Production	508,529	34,329	474,200
Deferred Taxes			Subtotal Deferred Taxes	508,529	34,329	474,200
Nuclear Fuel Burn (ex D&D)	NSPM-EOL Nuclear Fuel Update	EOL Nuclear Fuel	Tax Timing Differences	(1,814,100)	(122,463)	(1,691,637)
Nuclear Fuel Burn (ex D&D)			Subtotal Nuclear Fuel Burn (ex D&D)	(1,814,100)	(122,463)	(1,691,637)

NSPM - 00 Complete Revenue Requirements by Jurisdiction, Yr 2 - DRAFT	Dec - 2021		
	Total	SD Electric	Other

Composite Income Tax Rate

State Tax Rate			
Federal Statutory Tax Rate	21.00%	21.00%	21.00%
<u>Federal Effective Tax Rate</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
Composite Tax Rate	21.00%	21.00%	21.00%
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823

Weighted Cost of Capital

Active Rates and Ratios Version	Proposed	Proposed	Proposed
Cost of Short Term Debt			
Cost of Long Term Debt	4.15%	4.15%	4.15%
Cost of Common Equity	10.75%	10.75%	10.75%
Ratio of Short Term Debt			
Ratio of Long Term Debt	46.99%	46.99%	46.99%
Ratio of Common Equity	53.01%	53.01%	53.01%
Weighted Cost of STD			
Weighted Cost of LTD	1.95%	1.95%	1.95%
Weighted Cost of Debt	1.95%	1.95%	1.95%
<u>Weighted Cost of Equity</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>
Required Rate of Return	7.65%	7.65%	7.65%

Rate Base

Plant Investment			
<u>Depreciation Reserve</u>	<u>(1,814,100)</u>	<u>(122,463)</u>	<u>(1,691,637)</u>
Net Utility Plant	1,814,100	122,463	1,691,637
CWIP			
Accumulated Deferred Taxes	508,529	34,329	474,200
DTA - NOL Average Balance			
DTA - Federal Tax Credit Average Balance	-	-	-
Total Accum Deferred Taxes	508,529	34,329	474,200
Cash Working Capital			
Materials and Supplies			
Fuel Inventory			
Non-plant Assets and Liabilities			
Customer Advances			
Customer Deposits			
Prepays and Other			
<u>Regulatory Amortizations</u>	-	-	-
Total Other Rate Base Items			
Total Rate Base	1,305,571	88,134	1,217,438

Operating Revenues

Retail			
Interdepartmental			
<u>Other Operating Rev - Non-Retail</u>	<u>(311,052)</u>	<u>(20,998)</u>	<u>(290,054)</u>
Total Operating Revenues	(311,052)	(20,998)	(290,054)

Expenses

Operating Expenses:

NSPM - 00 Complete Revenue Requirements by Jurisdiction, Yr 2 - DRAFT	Dec - 2021		
	Total	SD Electric	Other
Fuel			
Deferred Fuel			
Variable IA Production Fuel			
<u>Purchased Energy - Windsource</u>	0	0	0
Fuel & Purchased Energy Total			
Production - Fixed			
Production - Fixed IA Investment			
Production - Fixed IA O&M			
Production - Variable	(1,814,100)	(122,463)	(1,691,637)
Production - Variable IA O&M			
<u>Production - Purchased Demand</u>	0	0	0
Production Total	(1,814,100)	(122,463)	(1,691,637)
Regional Markets			
Transmission IA			
Transmission			
Distribution			
Customer Accounting			
Customer Service & Information			
Sales, Econ Dvlp & Other			
<u>Administrative & General</u>	0	0	0
Total Operating Expenses	(1,814,100)	(122,463)	(1,691,637)
Depreciation			
Amortization			
Taxes:			
Property Taxes			
ITC Amortization			
Deferred Taxes	508,529	34,329	474,200
Deferred Taxes - NOL			
Less State Tax Credits deferred			
Less Federal Tax Credits deferred			
Deferred Income Tax & ITC	508,529	34,329	474,200
Payroll & Other Taxes			
Total Taxes Other Than Income	508,529	34,329	474,200
Income Before Taxes			
Total Operating Revenues	(311,052)	(20,998)	(290,054)
less: Total Operating Expenses	(1,814,100)	(122,463)	(1,691,637)
Book Depreciation			
Amortization			
<u>Taxes Other than Income</u>	<u>508,529</u>	<u>34,329</u>	<u>474,200</u>
Total Before Tax Book Income	994,519	67,136	927,383
Tax Additions			
Book Depreciation			
Deferred Income Taxes and ITC	508,529	34,329	474,200
Nuclear Fuel Burn (ex. D&D)	(1,814,100)	(122,463)	(1,691,637)
Nuclear Outage Accounting			
Avoided Tax Interest			
<u>Other Book Additions</u>	-	-	-
Total Tax Additions	(1,305,571)	(88,134)	(1,217,438)

NSPM - 00 Complete Revenue Requirements by Jurisdiction, Yr 2 - DRAFT	Dec - 2021		
	Total	SD Electric	Other

Tax Deductions

Total Rate Base	1,305,571	88,134	1,217,438
Weighted Cost of Debt	<u>3.90%</u>	<u>1.95%</u>	<u>1.95%</u>
Debt Interest Expense	25,459	1,719	23,740
Nuclear Outage Accounting			
Tax Depreciation and Removals			
NOL Utilized / (Generated)			
<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Tax Deductions	25,459	1,719	23,740

State Taxes

State Taxable Income	(336,511)	(22,717)	(313,794)
State Income Tax Rate	-	-	-
State Taxes before Credits	-	-	-
<u>Less State Tax Credits applied</u>	-	-	-
Total State Income Taxes			

Federal Taxes

Federal Sec 199 Production Deduction			
Federal Taxable Income	(336,511)	(22,717)	(313,794)
Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
Federal Tax before Credits	(70,667)	(4,770)	(65,897)
<u>Less Federal Tax Credits</u>	-	-	-
Total Federal Income Taxes	(70,667)	(4,770)	(65,897)

Total Taxes

Total Taxes Other than Income	508,529	34,329	474,200
Total Federal and State Income Taxes	(70,667)	(4,770)	(65,897)
Total Taxes	437,861	29,558	408,303

Total Operating Revenues

Total Operating Revenues	(311,052)	(20,998)	(290,054)
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Total Expenses

Total Expenses	(1,376,239)	(92,904)	(1,283,334)
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AFDC Debt

AFDC Equity

Net Income	1,065,187	71,906	993,280
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Rate of Return (ROR)

Total Operating Income	1,065,187	71,906	993,280
<u>Total Rate Base</u>	<u>1,305,571</u>	<u>88,134</u>	<u>1,217,438</u>
ROR (Operating Income / Rate Base)	81.59%	81.59%	81.59%

Return on Equity (ROE)

Net Operating Income	1,065,187	71,906	993,280
Debt Interest (Rate Base * Weighted Cost of Debt)	(25,459)	(1,719)	(23,740)
Earnings Available for Common	1,039,728	70,188	969,540
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>692,083</u>	<u>46,720</u>	<u>645,364</u>
ROE (earnings for Common / Equity)	150.23%	150.23%	150.23%

NSPM - 00 Complete Revenue Requirements by Jurisdiction, Yr 2 - DRAFT	Dec - 2021		
	Total	SD Electric	Other
Revenue Deficiency			
Required Operating Income (Rate Base * Required Return)	99,876	6,742	93,134
<u>Net Operating Income</u>	1,065,187	71,906	993,280
Operating Income Deficiency	(965,310)	(65,164)	(900,146)
Revenue Conversion Factor (1/(1-Composite Tax Rate))	2.531646	1.265823	1.265823
Revenue Deficiency (Income Deficiency * Conversion Facto	(1,221,912)	(82,486)	(1,139,425)
Total Revenue Requirements			
Total Retail Revenues			
<u>Revenue Deficiency</u>	<u>(1,221,912)</u>	<u>(82,486)</u>	<u>(1,139,425)</u>
Total Revenue Requirements	(1,221,912)	(82,486)	(1,139,425)