

Northern States Power Company
 South Dakota Electric Jurisdiction
 2021 Actual HTY

Time Based LTI

	2021 HTY
	Time Based LTI
NSPM Electric Total	3,312,389
XES Total	9,912,772
XES Allocators	
XES Allocated to NSPM Electric O&M	39%
Utility Allocators	
3-Factor Electric - NSPM	99.9%
3-Factor Electric - XES	94%
NSPM Electric - from NSPM	3,308,973
NSPM Electric - from XES	3,617,657
NSPM Electric - Total	6,926,630
Jurisdictional Allocator	
SD Electric Two-Factor	6.6751%
Final Incentive Adjustment	
SD Electric - from NSPM	220,877
SD Electric - from XES	241,482
Total SD Electric	462,359

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Line No.		NSPM SD Electric
		Retail
		Dec - 2021
1	Expenses	
2	Operating Expenses:	
3	Fuel & Purchased Energy Total	
4	Production Total	
5	Regional Markets	
6	Transmission IA	
7	Transmission	
8	Distribution	
9	Customer Accounting	
10	Customer Service & Information	
11	Sales, Econ Dvlp & Other	
12	<u>Administrative & General</u>	462,359
13	Total Operating Expenses	462,359
14		
15	Total Taxes	
16	Total Taxes Other than Income	
17	Total Federal and State Income Taxes	(97,095)
18	Total Taxes	(97,095)
19		
20	Total Operating Revenues	
21	Total Expenses	365,264
22		
23	Net Income	(365,264)
24		
25	Rate of Return (ROR)	
26	Total Operating Income	(365,264)
27	<u>Total Rate Base</u>	-
28	ROR (Operating Income / Rate Base)	
29		
30	Return on Equity (ROE)	
31	Net Operating Income	(365,264)
32	Debt Interest (Rate Base * Weighted Cost of Debt)	
33	Earnings Available for Common	(365,264)
34	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-
35	ROE (earnings for Common / Equity)	
36		
37	Revenue Deficiency	
38	Required Operating Income (Rate Base * Required Return)	
39	<u>Net Operating Income</u>	(365,264)
40	Operating Income Deficiency	365,264
41		
42	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.265823
43	Revenue Deficiency (Income Deficiency * Conversion Factor)	462,359