

Northern States Power Company
South Dakota Electric Jurisdiction
2021 Pro Forma Test Year

Rate Case Expense Amortization

	2021 HTY
Outside Legal and Consulting Fees	\$950,000
State Agency Fees	250,000
2014 Rate Case Settlement	113,169
Administrative Costs (transcripts, inserts, admin)	19,000
Total Rate Case Expenses	\$1,332,169
Amortization Period - Years	3
Amortization Period - Months	36
Annual Rate Case Expense Amortization	\$444,056
Monthly Rate Case Expense Amortization	\$37,005

Northern States Power Company
Electric Utility - State of South Dakota
2021 Pro Forma Test Year

Rate Case Expense Amortization

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>	0
13	Total Operating Expenses	
14		
15	Depreciation	
16	Amortization	444,056
17		
18	Total Taxes	
19	Total Taxes Other than Income	
20	Total Federal and State Income Taxes	(93,252)
21	Total Taxes	(93,252)
22		
23	Total Operating Revenues	
24	Total Expenses	350,805
25		
26	Net Income	(350,805)
27		
28	Rate of Return (ROR)	
29	Total Operating Income	(350,805)
30	Total Rate Base	-
31	ROR (Operating Income / Rate Base)	
32		
33	Return on Equity (ROE)	
34	Net Operating Income	(350,805)
35	Debt Interest (Rate Base * Weighted Cost of Debt)	
36	Earnings Available for Common	(350,805)
37	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-
38	ROE (earnings for Common / Equity)	
39		
40	Revenue Deficiency	
41	Required Operating Income (Rate Base * Required Return)	
42	<u>Net Operating Income</u>	(350,805)
43	Operating Income Deficiency	350,805
44		
45	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823
46	Revenue Deficiency (Income Deficiency * Conversion Factor)	444,056