

Summary of Capital Additions by Year
(\$, Total Company)

Project	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
NSPM-K&M-Aging Technologies	4,429,896	5,986,437	73,605,836
NSPM-K&M-Angus Anson Plant	0	4,567,978	10,300,016
NSPM-K&M-Black Dog Plant	0	10,832,496	0
NSPM-K&M-Customer	0	34,768,570	0
NSPM-K&M-Cyber Security	0	13,426,563	13,984,679
NSPM-K&M-Dakota Range Wind	53,129	404,273,173	0
NSPM-K&M-Enhance Capabilities	33,631,222	16,408,154	34,804,572
NSPM-K&M-Fleet	6,629,119	36,302,645	26,929,000
NSPM-K&M-Grand Meadow Wind Repower	0	0	120,210,887
NSPM-K&M-Great Plains Area Sub	65,122	3,464	13,620,605
NSPM-K&M-HIBTAC 500kV	19,618,847	1,987,794	0
NSPM-K&M-High Bridge Plant	0	0	15,279,261
NSPM-K&M-Huntley Wilmarth	48,698,763	225,925	0
NSPM-K&M-Louise Line and Sub	0	0	6,541,890
NSPM-K&M-Major Line Rebuild	0	30,544,171	58,972,303
NSPM-K&M-Marshall Operations Center	0	29,743,809	0
NSPM-K&M-Meter Replacement	54,066,749	16,224,306	31,932,545
NSPM-K&M-MT Cooling Tower Upgrades	12,922,589	11,573,948	0
NSPM-K&M-Nobles Wind Repower	0	237,128,193	2,220,000
NSPM-K&M-Northern Wind	0	191,797,696	1,425,978
NSPM-K&M-PI Cooling Tower Rebuild	8,947,047	0	10,465,830
NSPM-K&M-PI Dry Cask Storage	11,779,591	23,987,860	17,308,712
NSPM-K&M-PI Transformer Replacement	0	13,093,197	23,199,368
NSPM-K&M-PI Upgrades	0	0	22,255,579
NSPM-K&M-PI Wireless Network Expansion	4,109,004	4,174,070	75,000
NSPM-K&M-Pole Replacement	4,499,507	2,734,575	2,391,310
NSPM-K&M-Replace Auxiliary Boilers	20,017,875	408,350	0
NSPM-K&M-Salem Hwy 34	0	2,583,329	0
NSPM-K&M-SD Electric Distribution Transformer	1,393,683	1,484,064	1,396,606
NSPM-K&M-Service Center	0	26,889,970	30,539,144
NSPM-K&M-UG Extension	<u>5,707,001</u>	<u>3,515,859</u>	<u>3,908,186</u>
Capital K&M Project Totals	236,569,141	1,124,666,595	521,367,306

Summary of Incremental Revenue Requirements by Year
(\$, Total Company)

Project	2022 Incremental Revenue Requirements	2023 Incremental Revenue Requirements	Total Incremental Revenue Requirements
NSPM-K&M-Aging Technologies	88,844	684,802	773,646
NSPM-K&M-Angus Anson Plant	38,042	63,572	101,614
NSPM-K&M-Black Dog Plant	98,204	20,890	119,094
NSPM-K&M-Customer	293,051	245,607	538,658
NSPM-K&M-Cyber Security	92,300	276,626	368,926
NSPM-K&M-Dakota Range Wind	3,014,167	84,130	3,098,297
NSPM-K&M-Enhance Capabilities	504,850	354,392	859,242
NSPM-K&M-Fleet	346,701	230,982	577,683
NSPM-K&M-Grand Meadow Wind Repower	28,848	792,809	821,657
NSPM-K&M-Great Plains Area Sub	24,900	889,918	914,817
NSPM-K&M-HIBTAC 500kV	29,733	-3,913	25,819
NSPM-K&M-High Bridge Plant	906	93,055	93,960
NSPM-K&M-Huntley Wilmarth	39,714	-9,071	30,644
NSPM-K&M-Louise Line and Sub	9,532	209,596	219,128
NSPM-K&M-Major Line Rebuild	179,878	204,977	384,856
NSPM-K&M-Marshall Operations Center	173,712	38,267	211,979
NSPM-K&M-Meter Replacement	1,082,677	1,317,821	2,400,497
NSPM-K&M-MT Cooling Tower Upgrades	125,633	26,488	152,121
NSPM-K&M-Nobles Wind Repower	1,425,065	544,942	1,970,007
NSPM-K&M-Northern Wind	1,132,911	445,313	1,578,224
NSPM-K&M-PI Cooling Tower Rebuild	14,476	78,423	92,899
NSPM-K&M-PI Dry Cask Storage	212,915	137,174	350,089
NSPM-K&M-PI Transformer Replacement	77,372	213,938	291,310
NSPM-K&M-PI Upgrades	239	36,998	37,238
NSPM-K&M-PI Wireless Network Expansion	62,238	33,805	96,043
NSPM-K&M-Pole Replacement	348,727	178,434	527,161
NSPM-K&M-Replace Auxiliary Boilers	119,659	-8,111	111,547
NSPM-K&M-Salem Hwy 34	293,118	39,271	332,389
NSPM-K&M-SD Electric Distribution Transformer	192,472	117,035	309,507
NSPM-K&M-Service Center	165,117	36,024	201,141
NSPM-K&M-UG Extension	<u>430,052</u>	<u>259,462</u>	<u>689,514</u>
Capital K&M Project Totals	10,646,052	7,633,654	18,279,706

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Cost of Service by Known and Measurable Adjustment
(\$, SD Jurisdiction)

Line	Description	Total Capital K&M	NSPM-K&M-Aging Technologies	NSPM-K&M-Angus Anson Plant	NSPM-K&M-Black Dog Plant	NSPM-K&M-Customer
1	<u>Composite Income Tax Rate</u>					
2	State Tax Rate					
3	Federal Statutory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
7						
8	<u>Weighted Cost of Capital</u>					
9	Active Rates and Ratios Version	Proposed	Proposed	Proposed	Proposed	Proposed
10	Cost of Short Term Debt					
11	Cost of Long Term Debt	4.15%	4.15%	4.15%	4.15%	4.15%
12	Cost of Common Equity	10.75%	10.75%	10.75%	10.75%	10.75%
13	Ratio of Short Term Debt					
14	Ratio of Long Term Debt	46.99%	46.99%	46.99%	46.99%	46.99%
15	Ratio of Common Equity	53.01%	53.01%	53.01%	53.01%	53.01%
16	Weighted Cost of STD					
17	Weighted Cost of LTD	1.95%	1.95%	1.95%	1.95%	1.95%
18	Weighted Cost of Debt	1.95%	1.95%	1.95%	1.95%	1.95%
19	<u>Weighted Cost of Equity</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>
20	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
21						
22	<u>Rate Base</u>					
23	Plant Investment	128,585,664	3,164,580	787,966	731,258	2,236,507
24	<u>Depreciation Reserve</u>	<u>4,984,322</u>	<u>230,039</u>	<u>(30,087)</u>	<u>59,997</u>	<u>241,669</u>
25	Net Utility Plant	123,601,342	2,934,541	818,053	671,261	1,994,838
26	CWIP					
27						
28	Accumulated Deferred Taxes	7,205,113	88,093	18,686	(2,294)	139,168
29	DTA - NOL Average Balance					
30	DTA - Federal Tax Credit Average Balance	-	-	-	-	-
31	Total Accum Deferred Taxes	7,205,113	88,093	18,686	(2,294)	139,168
32						
33	Cash Working Capital					
34	Materials and Supplies					
35	Fuel Inventory					
36	Non-plant Assets and Liabilities					
37	Customer Advances					
38	Customer Deposits					
39	Prepays and Other					
40	<u>Regulatory Amortizations</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
41	Total Other Rate Base Items					
42						
43	Total Rate Base	116,396,230	2,846,448	799,367	673,555	1,855,670
44						

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Cost of Service by Known and Measurable Adjustment
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Line	Description	Total Capital K&M	NSPM-K&M-Aging Technologies	NSPM-K&M-Angus Anson Plant	NSPM-K&M-Black Dog Plant	NSPM-K&M-Customer
45	<u>Operating Revenues</u>					
46	Retail					
47	Interdepartmental					
48	<u>Other Operating Rev - Non-Retail</u>	<u>2,174,939</u>	-	<u>19,882</u>	<u>25,235</u>	-
49	Total Operating Revenues	2,174,939		19,882	25,235	
50						
51	<u>Expenses</u>					
52	Operating Expenses:					
53	Fuel & Purchased Energy Total					
54	Production Total					
55	Regional Markets					
56	<u>Transmission IA</u>					
57	Transmission					
58	Distribution					
59	Customer Accounting					
60	Customer Service & Information					
61	Sales, Econ Dvlp & Other					
62	<u>Administrative & General</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
63	Total Operating Expenses	0	0	0	0	0
64						
65	Depreciation	8,023,258	473,378	47,628	86,098	334,592
66	Amortization					
67						
68	<u>Taxes:</u>					
69	Property Taxes					
70	ITC Amortization					
71	Deferred Taxes	5,773,475	113,042	(1,026)	(11,251)	106,595
72	Deferred Taxes - NOL					
73	Less State Tax Credits deferred					
74	Less Federal Tax Credits deferred					
75	Deferred Income Tax & ITC	5,773,475	113,042	(1,026)	(11,251)	106,595
76	Payroll & Other Taxes					
77	Total Taxes Other Than Income	5,773,475	113,042	(1,026)	(11,251)	106,595
78						
79	<u>Income Before Taxes</u>					
80	Total Operating Revenues	2,174,939		19,882	25,235	
81	less: Total Operating Expenses					
82	Book Depreciation	8,023,258	473,378	47,628	86,098	334,592
83	Amortization					
84	<u>Taxes Other than Income</u>	<u>5,773,475</u>	<u>113,042</u>	<u>(1,026)</u>	<u>(11,251)</u>	<u>106,595</u>
85	Total Before Tax Book Income	(11,621,794)	(586,419)	(26,721)	(49,612)	(441,187)
86						
87	<u>Tax Additions</u>					
88	Book Depreciation	8,023,258	473,378	47,628	86,098	334,592
89	Deferred Income Taxes and ITC	5,773,475	113,042	(1,026)	(11,251)	106,595
90	Nuclear Fuel Burn (ex. D&D)					
91	Nuclear Outage Accounting					
92	Avoided Tax Interest	(503,249)	6,397	6,142	(880)	
93	<u>Other Book Additions</u>	-	-	-	-	-
94	Total Tax Additions	13,293,484	592,816	52,745	73,967	441,187
95						
96	<u>Tax Deductions</u>					
97	Total Rate Base	116,396,230	2,846,448	799,367	673,555	1,855,670
98	Weighted Cost of Debt	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>
99	Debt Interest Expense	2,269,726	55,506	15,588	13,134	36,186
100	Nuclear Outage Accounting					
101	Tax Depreciation and Removals	28,378,812	869,901	46,615	44,816	714,322
102	NOL Utilized / (Generated)					
103	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
104	Total Tax Deductions	30,648,539	925,407	62,202	57,950	750,507
105						

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Cost of Service by Known and Measurable Adjustment
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Line	Description	Total Capital K&M	NSPM-K&M-Aging Technologies	NSPM-K&M-Angus Anson Plant	NSPM-K&M-Black Dog Plant	NSPM-K&M-Customer
106	State Taxes					
107	State Taxable Income	(28,976,849)	(919,010)	(36,179)	(33,595)	(750,507)
108	State Income Tax Rate	-	-	-	-	-
109	State Taxes before Credits					
110	<u>Less State Tax Credits applied</u>	-	-	-	-	-
111	Total State Income Taxes					
112						
113	Federal Taxes					
114	Federal Sec 199 Production Deduction					
115	Federal Taxable Income	(28,976,849)	(919,010)	(36,179)	(33,595)	(750,507)
116	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
117	Federal Tax before Credits	(6,085,138)	(192,992)	(7,598)	(7,055)	(157,607)
118	<u>Less Federal Tax Credits</u>	-	-	-	-	-
119	Total Federal Income Taxes	(6,085,138)	(192,992)	(7,598)	(7,055)	(157,607)
120						
121	Total Taxes					
122	Total Taxes Other than Income	5,773,475	113,042	(1,026)	(11,251)	106,595
123	Total Federal and State Income Taxes	(6,085,138)	(192,992)	(7,598)	(7,055)	(157,607)
124	Total Taxes	(311,663)	(79,950)	(8,623)	(18,306)	(51,012)
125						
126	Total Operating Revenues	2,174,939		19,882	25,235	
127	Total Expenses	7,711,595	393,427	39,005	67,792	283,581
128						
129	AFDC Debt					
130	AFDC Equity					
131						
132	Net Income	(5,536,656)	(393,427)	(19,123)	(42,557)	(283,581)
133						
134	Rate of Return (ROR)					
135	Total Operating Income	(5,536,656)	(393,427)	(19,123)	(42,557)	(283,581)
136	<u>Total Rate Base</u>	116,396,230	2,846,448	799,367	673,555	1,855,670
137	ROR (Operating Income / Rate Base)	(4.76%)	(13.82%)	(2.39%)	(6.32%)	(15.28%)
138						
139	Return on Equity (ROE)					
140	Net Operating Income	(5,536,656)	(393,427)	(19,123)	(42,557)	(283,581)
141	Debt Interest (Rate Base * Weighted Cost of Debt)	(2,269,726)	(55,506)	(15,588)	(13,134)	(36,186)
142	Earnings Available for Common	(7,806,383)	(448,933)	(34,711)	(55,691)	(319,767)
143	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	61,701,641	1,508,902	423,745	357,052	983,691
144	ROE (earnings for Common / Equity)	(12.65%)	(29.75%)	(8.19%)	(15.60%)	(32.51%)
145						
146	Revenue Deficiency					
147	Required Operating Income (Rate Base * Required Return)	8,904,312	217,753	61,152	51,527	141,959
148	<u>Net Operating Income</u>	(5,536,656)	(393,427)	(19,123)	(42,557)	(283,581)
149	Operating Income Deficiency	14,440,968	611,181	80,275	94,084	425,540
150						
151	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
152	Revenue Deficiency (Income Deficiency * Conversion Factor)	18,279,706	773,646	101,614	119,094	538,658
153						
154	Total Revenue Requirements					
155	Total Retail Revenues					
156	<u>Revenue Deficiency</u>	18,279,706	773,646	101,614	119,094	538,658
157	Total Revenue Requirements	18,279,706	773,646	101,614	119,094	538,658

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Line	Description	NSPM-K&M-Cyber Security	NSPM-K&M-Dakota Range Wind	NSPM-K&M-Enhance Capabilities	NSPM-K&M-Fleet	NSPM-K&M-Grand Meadow Wind Repower
1	<u>Composite Income Tax Rate</u>					
2	State Tax Rate					
3	Federal Statutory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
7						
8	<u>Weighted Cost of Capital</u>					
9	Active Rates and Ratios Version	Proposed	Proposed	Proposed	Proposed	Proposed
10	Cost of Short Term Debt					
11	Cost of Long Term Debt	4.15%	4.15%	4.15%	4.15%	4.15%
12	Cost of Common Equity	10.75%	10.75%	10.75%	10.75%	10.75%
13	Ratio of Short Term Debt					
14	Ratio of Long Term Debt	46.99%	46.99%	46.99%	46.99%	46.99%
15	Ratio of Common Equity	53.01%	53.01%	53.01%	53.01%	53.01%
16	Weighted Cost of STD					
17	Weighted Cost of LTD	1.95%	1.95%	1.95%	1.95%	1.95%
18	Weighted Cost of Debt	1.95%	1.95%	1.95%	1.95%	1.95%
19	<u>Weighted Cost of Equity</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>
20	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
21						
22	<u>Rate Base</u>					
23	Plant Investment	1,244,960	26,922,108	1,938,661	3,363,680	6,086,758
24	<u>Depreciation Reserve</u>	<u>125,526</u>	<u>1,723,439</u>	<u>832,373</u>	<u>243,959</u>	<u>(22,266)</u>
25	Net Utility Plant	1,119,434	25,198,669	1,106,288	3,119,721	6,109,024
26	CWIP					
27						
28	Accumulated Deferred Taxes	56,305	2,132,847	182,683	271,813	192,587
29	DTA - NOL Average Balance					
30	DTA - Federal Tax Credit Average Balance	-	-	-	-	-
31	Total Accum Deferred Taxes	56,305	2,132,847	182,683	271,813	192,587
32						
33	Cash Working Capital					
34	Materials and Supplies					
35	Fuel Inventory					
36	Non-plant Assets and Liabilities					
37	Customer Advances					
38	Customer Deposits					
39	Prepays and Other					
40	<u>Regulatory Amortizations</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
41	Total Other Rate Base Items					
42						
43	Total Rate Base	1,063,129	23,065,823	923,605	2,847,908	5,916,437
44						

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Line	Description	NSPM-K&M-Cyber Security	NSPM-K&M-Dakota Range Wind	NSPM-K&M-Enhance Capabilities	NSPM-K&M-Fleet	NSPM-K&M-Grand Meadow Wind Repower
45	<u>Operating Revenues</u>					
46	Retail					
47	Interdepartmental					
48	<u>Other Operating Rev - Non-Retail</u>	-	<u>769,922</u>	-	-	<u>178,650</u>
49	Total Operating Revenues		769,922			178,650
50						
51	<u>Expenses</u>					
52	Operating Expenses:					
53	Fuel & Purchased Energy Total					
54	Production Total					
55	Regional Markets					
56	<u>Transmission IA</u>					
57	Transmission					
58	Distribution					
59	Customer Accounting					
60	Customer Service & Information					
61	Sales, Econ Dvlp & Other					
62	<u>Administrative & General</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
63	Total Operating Expenses	0	0	0	0	0
64						
65	Depreciation	257,777	1,170,785	750,427	238,131	341,273
66	Amortization					
67						
68	<u>Taxes:</u>					
69	Property Taxes					
70	ITC Amortization					
71	Deferred Taxes	40,965	2,092,566	73,920	247,324	337,200
72	Deferred Taxes - NOL					
73	Less State Tax Credits deferred					
74	Less Federal Tax Credits deferred					
75	Deferred Income Tax & ITC	40,965	2,092,566	73,920	247,324	337,200
76	Payroll & Other Taxes					
77	Total Taxes Other Than Income	40,965	2,092,566	73,920	247,324	337,200
78						
79	<u>Income Before Taxes</u>					
80	Total Operating Revenues		769,922			178,650
81	less: Total Operating Expenses					
82	Book Depreciation	257,777	1,170,785	750,427	238,131	341,273
83	Amortization					
84	<u>Taxes Other than Income</u>	<u>40,965</u>	<u>2,092,566</u>	<u>73,920</u>	<u>247,324</u>	<u>337,200</u>
85	Total Before Tax Book Income	(298,743)	(2,493,429)	(824,347)	(485,456)	(499,824)
86						
87	<u>Tax Additions</u>					
88	Book Depreciation	257,777	1,170,785	750,427	238,131	341,273
89	Deferred Income Taxes and ITC	40,965	2,092,566	73,920	247,324	337,200
90	Nuclear Fuel Burn (ex. D&D)					
91	Nuclear Outage Accounting					
92	Avoided Tax Interest		(717,646)	6,527		60,196
93	<u>Other Book Additions</u>	-	-	-	-	-
94	Total Tax Additions	298,743	2,545,705	830,874	485,456	738,670
95						
96	<u>Tax Deductions</u>					
97	Total Rate Base	1,063,129	23,065,823	923,605	2,847,908	5,916,437
98	Weighted Cost of Debt	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>
99	Debt Interest Expense	20,731	449,784	18,010	55,534	115,371
100	Nuclear Outage Accounting					
101	Tax Depreciation and Removals	401,272	8,223,016	1,018,047	1,120,423	1,567,869
102	NOL Utilized / (Generated)					
103	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
104	Total Tax Deductions	422,003	8,672,799	1,036,057	1,175,957	1,683,239
105						

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Line	Description	NSPM-K&M-Cyber Security	NSPM-K&M-Dakota Range Wind	NSPM-K&M-Enhance Capabilities	NSPM-K&M-Fleet	NSPM-K&M-Grand Meadow Wind Repower
106	State Taxes					
107	State Taxable Income	(422,003)	(8,620,523)	(1,029,530)	(1,175,957)	(1,444,393)
108	State Income Tax Rate	-	-	-	-	-
109	State Taxes before Credits					
110	<u>Less State Tax Credits applied</u>	-	-	-	-	-
111	Total State Income Taxes					
112						
113	Federal Taxes					
114	Federal Sec 199 Production Deduction					
115	Federal Taxable Income	(422,003)	(8,620,523)	(1,029,530)	(1,175,957)	(1,444,393)
116	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
117	Federal Tax before Credits	(88,621)	(1,810,310)	(216,201)	(246,951)	(303,323)
118	<u>Less Federal Tax Credits</u>	-	-	-	-	-
119	Total Federal Income Taxes	(88,621)	(1,810,310)	(216,201)	(246,951)	(303,323)
120						
121	Total Taxes					
122	Total Taxes Other than Income	40,965	2,092,566	73,920	247,324	337,200
123	Total Federal and State Income Taxes	(88,621)	(1,810,310)	(216,201)	(246,951)	(303,323)
124	Total Taxes	(47,655)	282,257	(142,282)	373	33,878
125						
126	Total Operating Revenues		769,922			178,650
127	Total Expenses	210,122	1,453,041	608,145	238,505	375,151
128						
129	AFDC Debt					
130	AFDC Equity					
131						
132	Net Income	(210,122)	(683,119)	(608,145)	(238,505)	(196,501)
133						
134	Rate of Return (ROR)					
135	Total Operating Income	(210,122)	(683,119)	(608,145)	(238,505)	(196,501)
136	<u>Total Rate Base</u>	<u>1,063,129</u>	<u>23,065,823</u>	<u>923,605</u>	<u>2,847,908</u>	<u>5,916,437</u>
137	ROR (Operating Income / Rate Base)	(19.76%)	(2.96%)	(65.84%)	(8.37%)	(3.32%)
138						
139	Return on Equity (ROE)					
140	Net Operating Income	(210,122)	(683,119)	(608,145)	(238,505)	(196,501)
141	Debt Interest (Rate Base * Weighted Cost of Debt)	(20,731)	(449,784)	(18,010)	(55,534)	(115,371)
142	Earnings Available for Common	(230,853)	(1,132,902)	(626,156)	(294,039)	(311,872)
143	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>563,564</u>	<u>12,227,193</u>	<u>489,603</u>	<u>1,509,676</u>	<u>3,136,303</u>
144	ROE (earnings for Common / Equity)	(40.96%)	(9.27%)	(127.89%)	(19.48%)	(9.94%)
145						
146	Revenue Deficiency					
147	Required Operating Income (Rate Base * Required Return)	81,329	1,764,535	70,656	217,865	452,607
148	<u>Net Operating Income</u>	<u>(210,122)</u>	<u>(683,119)</u>	<u>(608,145)</u>	<u>(238,505)</u>	<u>(196,501)</u>
149	Operating Income Deficiency	291,451	2,447,654	678,801	456,370	649,109
150						
151	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
152	Revenue Deficiency (Income Deficiency * Conversion Factor)	368,926	3,098,297	859,242	577,683	821,657
153						
154	Total Revenue Requirements					
155	Total Retail Revenues					
156	<u>Revenue Deficiency</u>	<u>368,926</u>	<u>3,098,297</u>	<u>859,242</u>	<u>577,683</u>	<u>821,657</u>
157	Total Revenue Requirements	368,926	3,098,297	859,242	577,683	821,657

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Line	Description	NSPM-K&M-Great Plains Area Sub	NSPM-K&M-HIBTAC 500kV	NSPM-K&M-High Bridge Plant	NSPM-K&M-Huntley Wilmarth	NSPM-K&M-Louise Line and Sub
1	<u>Composite Income Tax Rate</u>					
2	State Tax Rate					
3	Federal Statutory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
7						
8	<u>Weighted Cost of Capital</u>					
9	Active Rates and Ratios Version	Proposed	Proposed	Proposed	Proposed	Proposed
10	Cost of Short Term Debt					
11	Cost of Long Term Debt	4.15%	4.15%	4.15%	4.15%	4.15%
12	Cost of Common Equity	10.75%	10.75%	10.75%	10.75%	10.75%
13	Ratio of Short Term Debt					
14	Ratio of Long Term Debt	46.99%	46.99%	46.99%	46.99%	46.99%
15	Ratio of Common Equity	53.01%	53.01%	53.01%	53.01%	53.01%
16	Weighted Cost of STD					
17	Weighted Cost of LTD	1.95%	1.95%	1.95%	1.95%	1.95%
18	Weighted Cost of Debt	1.95%	1.95%	1.95%	1.95%	1.95%
19	<u>Weighted Cost of Equity</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>
20	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
21						
22	<u>Rate Base</u>					
23	Plant Investment	7,337,636	134,188	785,134	15,251	1,509,667
24	<u>Depreciation Reserve</u>	<u>(33,156)</u>	<u>40,343</u>	<u>(20,683)</u>	<u>108,906</u>	<u>(127,373)</u>
25	Net Utility Plant	7,370,792	93,845	805,818	(93,654)	1,637,040
26	CWIP					
27						
28	Accumulated Deferred Taxes	29,612	43,073	4,089	94,626	55,714
29	DTA - NOL Average Balance					
30	DTA - Federal Tax Credit Average Balance	-	-	-	-	-
31	Total Accum Deferred Taxes	29,612	43,073	4,089	94,626	55,714
32						
33	Cash Working Capital					
34	Materials and Supplies					
35	Fuel Inventory					
36	Non-plant Assets and Liabilities					
37	Customer Advances					
38	Customer Deposits					
39	Prepays and Other					
40	<u>Regulatory Amortizations</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
41	Total Other Rate Base Items					
42						
43	Total Rate Base	7,341,180	50,772	801,729	(188,280)	1,581,326
44						

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Line	Description	NSPM-K&M-Great Plains Area Sub	NSPM-K&M-HIBTAC 500kV	NSPM-K&M-High Bridge Plant	NSPM-K&M-Huntley Wilmarth	NSPM-K&M-Louise Line and Sub
45	<u>Operating Revenues</u>					
46	Retail					
47	Interdepartmental					
48	<u>Other Operating Rev - Non-Retail</u>	-	<u>3,341</u>	<u>18,381</u>	<u>12,776</u>	-
49	Total Operating Revenues		3,341	18,381	12,776	
50						
51	<u>Expenses</u>					
52	Operating Expenses:					
53	Fuel & Purchased Energy Total					
54	Production Total					
55	Regional Markets					
56	<u>Transmission IA</u>					
57	Transmission					
58	Distribution					
59	Customer Accounting					
60	Customer Service & Information					
61	Sales, Econ Dvlp & Other					
62	<u>Administrative & General</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
63	Total Operating Expenses	0	0	0	0	0
64						
65	Depreciation	195,540	30,904	34,256	63,692	34,488
66	Amortization					
67						
68	<u>Taxes:</u>					
69	Property Taxes					
70	ITC Amortization					
71	Deferred Taxes	85,716	(12,024)	11,787	27,057	87,144
72	Deferred Taxes - NOL					
73	Less State Tax Credits deferred					
74	Less Federal Tax Credits deferred					
75	Deferred Income Tax & ITC	85,716	(12,024)	11,787	27,057	87,144
76	Payroll & Other Taxes					
77	Total Taxes Other Than Income	85,716	(12,024)	11,787	27,057	87,144
78						
79	<u>Income Before Taxes</u>					
80	Total Operating Revenues		3,341	18,381	12,776	
81	less: Total Operating Expenses					
82	Book Depreciation	195,540	30,904	34,256	63,692	34,488
83	Amortization					
84	<u>Taxes Other than Income</u>	<u>85,716</u>	<u>(12,024)</u>	<u>11,787</u>	<u>27,057</u>	<u>87,144</u>
85	Total Before Tax Book Income	(281,256)	(15,539)	(27,663)	(77,974)	(121,632)
86						
87	<u>Tax Additions</u>					
88	Book Depreciation	195,540	30,904	34,256	63,692	34,488
89	Deferred Income Taxes and ITC	85,716	(12,024)	11,787	27,057	87,144
90	Nuclear Fuel Burn (ex. D&D)					
91	Nuclear Outage Accounting					
92	Avoided Tax Interest	148,459	(20,930)	5,815	(90,332)	98,259
93	<u>Other Book Additions</u>	-	-	-	-	-
94	Total Tax Additions	429,715	(2,050)	51,859	418	219,891
95						
96	<u>Tax Deductions</u>					
97	Total Rate Base	7,341,180	50,772	801,729	(188,280)	1,581,326
98	Weighted Cost of Debt	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>
99	Debt Interest Expense	143,153	990	15,634	(3,671)	30,836
100	Nuclear Outage Accounting					
101	Tax Depreciation and Removals	577,452	(23,219)	78,880	113,554	398,340
102	NOL Utilized / (Generated)					
103	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
104	Total Tax Deductions	720,605	(22,229)	94,514	109,883	429,176
105						

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Line	Description	NSPM-K&M-Great Plains Area Sub	NSPM-K&M-HIBTAC 500kV	NSPM-K&M-High Bridge Plant	NSPM-K&M-Huntley Wilmarth	NSPM-K&M-Louise Line and Sub
106	State Taxes					
107	State Taxable Income	(572,146)	4,641	(70,318)	(187,439)	(330,917)
108	State Income Tax Rate	-	-	-	-	-
109	State Taxes before Credits	-	-	-	-	-
110	<u>Less State Tax Credits applied</u>	-	-	-	-	-
111	Total State Income Taxes					
112						
113	Federal Taxes					
114	Federal Sec 199 Production Deduction					
115	Federal Taxable Income	(572,146)	4,641	(70,318)	(187,439)	(330,917)
116	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
117	Federal Tax before Credits	(120,151)	975	(14,767)	(39,362)	(69,493)
118	<u>Less Federal Tax Credits</u>	-	-	-	-	-
119	Total Federal Income Taxes	(120,151)	975	(14,767)	(39,362)	(69,493)
120						
121	Total Taxes					
122	Total Taxes Other than Income	85,716	(12,024)	11,787	27,057	87,144
123	Total Federal and State Income Taxes	(120,151)	975	(14,767)	(39,362)	(69,493)
124	Total Taxes	(34,435)	(11,049)	(2,979)	(12,305)	17,651
125						
126	Total Operating Revenues		3,341	18,381	12,776	
127	Total Expenses	161,105	19,854	31,277	51,387	52,139
128						
129	AFDC Debt					
130	AFDC Equity					
131						
132	Net Income	(161,105)	(16,513)	(12,896)	(38,612)	(52,139)
133						
134	Rate of Return (ROR)					
135	Total Operating Income	(161,105)	(16,513)	(12,896)	(38,612)	(52,139)
136	<u>Total Rate Base</u>	7,341,180	50,772	801,729	1,188,280	1,581,326
137	ROR (Operating Income / Rate Base)	(2.19%)	(32.52%)	(1.61%)	20.51%	(3.30%)
138						
139	Return on Equity (ROE)					
140	Net Operating Income	(161,105)	(16,513)	(12,896)	(38,612)	(52,139)
141	Debt Interest (Rate Base * Weighted Cost of Debt)	(143,153)	(990)	(15,634)	3,671	(30,836)
142	Earnings Available for Common	(304,258)	(17,503)	(28,530)	(34,940)	(82,975)
143	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	3,891,560	26,914	424,997	99,807	838,261
144	ROE (earnings for Common / Equity)	(7.82%)	(65.03%)	(6.71%)	35.01%	(9.90%)
145						
146	Revenue Deficiency					
147	Required Operating Income (Rate Base * Required Return)	561,600	3,884	61,332	(14,403)	120,971
148	<u>Net Operating Income</u>	(161,105)	(16,513)	(12,896)	(38,612)	(52,139)
149	Operating Income Deficiency	722,706	20,397	74,229	24,208	173,111
150						
151	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
152	Revenue Deficiency (Income Deficiency * Conversion Factor)	914,817	25,819	93,960	30,644	219,128
153						
154	Total Revenue Requirements					
155	Total Retail Revenues					
156	<u>Revenue Deficiency</u>	914,817	25,819	93,960	30,644	219,128
157	Total Revenue Requirements	914,817	25,819	93,960	30,644	219,128

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Line	Description	NSPM-K&M-Major Line Rebuild	NSPM-K&M-Marshall Operations Center	NSPM-K&M-Meter Replacement	NSPM-K&M-MT Cooling Tower Upgrades	NSPM-K&M-Nobles Wind Repower
1	<u>Composite Income Tax Rate</u>					
2	State Tax Rate					
3	Federal Statutory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
7						
8	<u>Weighted Cost of Capital</u>					
9	Active Rates and Ratios Version	Proposed	Proposed	Proposed	Proposed	Proposed
10	Cost of Short Term Debt					
11	Cost of Long Term Debt	4.15%	4.15%	4.15%	4.15%	4.15%
12	Cost of Common Equity	10.75%	10.75%	10.75%	10.75%	10.75%
13	Ratio of Short Term Debt					
14	Ratio of Long Term Debt	46.99%	46.99%	46.99%	46.99%	46.99%
15	Ratio of Common Equity	53.01%	53.01%	53.01%	53.01%	53.01%
16	Weighted Cost of STD					
17	Weighted Cost of LTD	1.95%	1.95%	1.95%	1.95%	1.95%
18	Weighted Cost of Debt	1.95%	1.95%	1.95%	1.95%	1.95%
19	<u>Weighted Cost of Equity</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>
20	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
21						
22	<u>Rate Base</u>					
23	Plant Investment	3,814,682	1,858,252	16,047,063	781,311	15,905,173
24	<u>Depreciation Reserve</u>	<u>(57,352)</u>	<u>24,900</u>	<u>365,892</u>	<u>261,196</u>	<u>28,662</u>
25	Net Utility Plant	3,872,034	1,833,352	15,681,171	520,115	15,876,512
26	CWIP					
27						
28	Accumulated Deferred Taxes	83,609	906	467,891	(18,866)	1,499,460
29	DTA - NOL Average Balance					
30	DTA - Federal Tax Credit Average Balance	-	-	-	-	-
31	Total Accum Deferred Taxes	83,609	906	467,891	(18,866)	1,499,460
32						
33	Cash Working Capital					
34	Materials and Supplies					
35	Fuel Inventory					
36	Non-plant Assets and Liabilities					
37	Customer Advances					
38	Customer Deposits					
39	Prepays and Other					
40	<u>Regulatory Amortizations</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
41	Total Other Rate Base Items					
42						
43	Total Rate Base	3,788,425	1,832,447	15,213,279	538,981	14,377,052
44						

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Line	Description	NSPM-K&M-Major Line Rebuild	NSPM-K&M-Marshall Operations Center	NSPM-K&M-Meter Replacement	NSPM-K&M-MT Cooling Tower Upgrades	NSPM-K&M-Nobles Wind Repower
45	<u>Operating Revenues</u>					
46	Retail					
47	Interdepartmental					
48	<u>Other Operating Rev - Non-Retail</u>	77,845	-	-	34,536	470,220
49	Total Operating Revenues	77,845			34,536	470,220
50						
51	<u>Expenses</u>					
52	Operating Expenses:					
53	Fuel & Purchased Energy Total					
54	Production Total					
55	Regional Markets					
56	<u>Transmission IA</u>					
57	Transmission					
58	Distribution					
59	Customer Accounting					
60	Customer Service & Information					
61	Sales, Econ Dvlp & Other					
62	<u>Administrative & General</u>	0	0	0	0	0
63	Total Operating Expenses	0	0	0	0	0
64						
65	Depreciation	83,566	46,456	978,996	146,518	754,371
66	Amortization					
67						
68	<u>Taxes:</u>					
69	Property Taxes					
70	ITC Amortization					
71	Deferred Taxes	75,272	(6,186)	208,634	(26,838)	1,160,864
72	Deferred Taxes - NOL					
73	Less State Tax Credits deferred					
74	Less Federal Tax Credits deferred					
75	Deferred Income Tax & ITC	75,272	(6,186)	208,634	(26,838)	1,160,864
76	Payroll & Other Taxes					
77	Total Taxes Other Than Income	75,272	(6,186)	208,634	(26,838)	1,160,864
78						
79	<u>Income Before Taxes</u>					
80	Total Operating Revenues	77,845			34,536	470,220
81	less: Total Operating Expenses					
82	Book Depreciation	83,566	46,456	978,996	146,518	754,371
83	Amortization					
84	<u>Taxes Other than Income</u>	75,272	(6,186)	208,634	(26,838)	1,160,864
85	Total Before Tax Book Income	(80,993)	(40,270)	(1,187,630)	(85,143)	(1,445,016)
86						
87	<u>Tax Additions</u>					
88	Book Depreciation	83,566	46,456	978,996	146,518	754,371
89	Deferred Income Taxes and ITC	75,272	(6,186)	208,634	(26,838)	1,160,864
90	Nuclear Fuel Burn (ex. D&D)					
91	Nuclear Outage Accounting					
92	Avoided Tax Interest	63,221	(5,838)	(3,324)	(8,873)	(55,053)
93	<u>Other Book Additions</u>	-	-	-	-	-
94	Total Tax Additions	222,059	34,432	1,184,306	110,807	1,860,183
95						
96	<u>Tax Deductions</u>					
97	Total Rate Base	3,788,425	1,832,447	15,213,279	538,981	14,377,052
98	Weighted Cost of Debt	1.95%	1.95%	1.95%	1.95%	1.95%
99	Debt Interest Expense	73,874	35,733	296,659	10,510	280,353
100	Nuclear Outage Accounting					
101	Tax Depreciation and Removals	385,151	20,282	1,866,936	44,675	4,842,219
102	NOL Utilized / (Generated)					
103	<u>Other Tax / Book Timing Differences</u>	0	0	0	0	0
104	Total Tax Deductions	459,025	56,014	2,163,595	55,186	5,122,572
105						

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Cost of Service by Known and Measurable Adjustment
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Line	Description	NSPM-K&M-Major Line Rebuild	NSPM-K&M-Marshall Operations Center	NSPM-K&M-Meter Replacement	NSPM-K&M-MT Cooling Tower Upgrades	NSPM-K&M-Nobles Wind Repower
106	State Taxes					
107	State Taxable Income	(317,960)	(61,853)	(2,166,919)	(29,522)	(4,707,405)
108	State Income Tax Rate	-	-	-	-	-
109	State Taxes before Credits					
110	<u>Less State Tax Credits applied</u>	-	-	-	-	-
111	Total State Income Taxes					
112						
113	Federal Taxes					
114	Federal Sec 199 Production Deduction					
115	Federal Taxable Income	(317,960)	(61,853)	(2,166,919)	(29,522)	(4,707,405)
116	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
117	Federal Tax before Credits	(66,772)	(12,989)	(455,053)	(6,200)	(988,555)
118	<u>Less Federal Tax Credits</u>	-	-	-	-	-
119	Total Federal Income Taxes	(66,772)	(12,989)	(455,053)	(6,200)	(988,555)
120						
121	Total Taxes					
122	Total Taxes Other than Income	75,272	(6,186)	208,634	(26,838)	1,160,864
123	Total Federal and State Income Taxes	(66,772)	(12,989)	(455,053)	(6,200)	(988,555)
124	Total Taxes	8,500	(19,175)	(246,419)	(33,038)	172,309
125						
126	Total Operating Revenues	77,845			34,536	470,220
127	Total Expenses	92,066	27,281	732,577	113,480	926,681
128						
129	AFDC Debt					
130	AFDC Equity					
131						
132	Net Income	(14,222)	(27,281)	(732,577)	(78,944)	(456,461)
133						
134	Rate of Return (ROR)					
135	Total Operating Income	(14,222)	(27,281)	(732,577)	(78,944)	(456,461)
136	<u>Total Rate Base</u>	3,788,425	1,832,447	15,213,279	538,981	14,377,052
137	ROR (Operating Income / Rate Base)	(0.38%)	(1.49%)	(4.82%)	(14.65%)	(3.17%)
138						
139	Return on Equity (ROE)					
140	Net Operating Income	(14,222)	(27,281)	(732,577)	(78,944)	(456,461)
141	Debt Interest (Rate Base * Weighted Cost of Debt)	(73,874)	(35,733)	(296,659)	(10,510)	(280,353)
142	Earnings Available for Common	(88,096)	(63,014)	(1,029,236)	(89,454)	(736,813)
143	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	2,008,244	971,380	8,064,559	285,714	7,621,275
144	ROE (earnings for Common / Equity)	(4.39%)	(6.49%)	(12.76%)	(31.31%)	(9.67%)
145						
146	Revenue Deficiency					
147	Required Operating Income (Rate Base * Required Return)	289,815	140,182	1,163,816	41,232	1,099,844
148	<u>Net Operating Income</u>	(14,222)	(27,281)	(732,577)	(78,944)	(456,461)
149	Operating Income Deficiency	304,036	167,463	1,896,393	120,176	1,556,305
150						
151	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
152	Revenue Deficiency (Income Deficiency * Conversion Factor)	384,856	211,979	2,400,497	152,121	1,970,007
153						
154	Total Revenue Requirements					
155	Total Retail Revenues					
156	<u>Revenue Deficiency</u>	384,856	211,979	2,400,497	152,121	1,970,007
157	Total Revenue Requirements	384,856	211,979	2,400,497	152,121	1,970,007

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Line	Description	NSPM-K&M-Northern Wind	NSPM-K&M-PI Cooling Tower Rebuild	NSPM-K&M-PI Dry Cask Storage	NSPM-K&M-PI Transformer Replacement	NSPM-K&M-PI Upgrades
1	<u>Composite Income Tax Rate</u>					
2	State Tax Rate					
3	Federal Statutory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
7						
8	<u>Weighted Cost of Capital</u>					
9	Active Rates and Ratios Version	Proposed	Proposed	Proposed	Proposed	Proposed
10	Cost of Short Term Debt					
11	Cost of Long Term Debt	4.15%	4.15%	4.15%	4.15%	4.15%
12	Cost of Common Equity	10.75%	10.75%	10.75%	10.75%	10.75%
13	Ratio of Short Term Debt					
14	Ratio of Long Term Debt	46.99%	46.99%	46.99%	46.99%	46.99%
15	Ratio of Common Equity	53.01%	53.01%	53.01%	53.01%	53.01%
16	Weighted Cost of STD					
17	Weighted Cost of LTD	1.95%	1.95%	1.95%	1.95%	1.95%
18	Weighted Cost of Debt	1.95%	1.95%	1.95%	1.95%	1.95%
19	<u>Weighted Cost of Equity</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>
20	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
21						
22	<u>Rate Base</u>					
23	Plant Investment	13,023,298	481,613	2,158,605	1,924,247	213,677
24	<u>Depreciation Reserve</u>	<u>310,809</u>	<u>49,865</u>	<u>233,480</u>	<u>28,997</u>	<u>(7,405)</u>
25	Net Utility Plant	12,712,490	431,749	1,925,125	1,895,250	221,082
26	CWIP					
27						
28	Accumulated Deferred Taxes	1,171,683	5,474	70,021	15,285	11,887
29	DTA - NOL Average Balance					
30	DTA - Federal Tax Credit Average Balance	-	-	-	-	-
31	Total Accum Deferred Taxes	1,171,683	5,474	70,021	15,285	11,887
32						
33	Cash Working Capital					
34	Materials and Supplies					
35	Fuel Inventory					
36	Non-plant Assets and Liabilities					
37	Customer Advances					
38	Customer Deposits					
39	Prepays and Other					
40	<u>Regulatory Amortizations</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
41	Total Other Rate Base Items					
42						
43	Total Rate Base	11,540,806	426,274	1,855,104	1,879,965	209,195
44						

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Line	Description	NSPM-K&M-Northern Wind	NSPM-K&M-PI Cooling Tower Rebuild	NSPM-K&M-PI Dry Cask Storage	NSPM-K&M-PI Transformer Replacement	NSPM-K&M-PI Upgrades
45	<u>Operating Revenues</u>					
46	Retail					
47	Interdepartmental					
48	<u>Other Operating Rev - Non-Retail</u>	<u>367,718</u>	<u>18,208</u>	<u>80,187</u>	<u>59,846</u>	<u>8,004</u>
49	Total Operating Revenues	367,718	18,208	80,187	59,846	8,004
50						
51	<u>Expenses</u>					
52	Operating Expenses:					
53	Fuel & Purchased Energy Total					
54	Production Total					
55	Regional Markets					
56	<u>Transmission IA</u>					
57	Transmission					
58	Distribution					
59	Customer Accounting					
60	Customer Service & Information					
61	Sales, Econ Dvlp & Other					
62	<u>Administrative & General</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
63	Total Operating Expenses	0	0	0	0	0
64						
65	Depreciation	575,211	68,043	239,724	177,656	16,261
66	Amortization					
67						
68	<u>Taxes:</u>					
69	Property Taxes					
70	ITC Amortization					
71	Deferred Taxes	981,183	11,264	56,844	(3,591)	24,507
72	Deferred Taxes - NOL					
73	Less State Tax Credits deferred					
74	Less Federal Tax Credits deferred					
75	Deferred Income Tax & ITC	981,183	11,264	56,844	(3,591)	24,507
76	Payroll & Other Taxes					
77	Total Taxes Other Than Income	981,183	11,264	56,844	(3,591)	24,507
78						
79	<u>Income Before Taxes</u>					
80	Total Operating Revenues	367,718	18,208	80,187	59,846	8,004
81	less: Total Operating Expenses					
82	Book Depreciation	575,211	68,043	239,724	177,656	16,261
83	Amortization					
84	<u>Taxes Other than Income</u>	<u>981,183</u>	<u>11,264</u>	<u>56,844</u>	<u>(3,591)</u>	<u>24,507</u>
85	Total Before Tax Book Income	(1,188,675)	(61,100)	(216,381)	(114,218)	(32,764)
86						
87	<u>Tax Additions</u>					
88	Book Depreciation	575,211	68,043	239,724	177,656	16,261
89	Deferred Income Taxes and ITC	981,183	11,264	56,844	(3,591)	24,507
90	Nuclear Fuel Burn (ex. D&D)					
91	Nuclear Outage Accounting					
92	Avoided Tax Interest	(15,175)	2,294	(12,903)	11,392	16,316
93	<u>Other Book Additions</u>	-	-	-	-	-
94	Total Tax Additions	1,541,219	81,601	283,665	185,456	57,084
95						
96	<u>Tax Deductions</u>					
97	Total Rate Base	11,540,806	426,274	1,855,104	1,879,965	209,195
98	Weighted Cost of Debt	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>	<u>1.95%</u>
99	Debt Interest Expense	225,046	8,312	36,175	36,659	4,079
100	Nuclear Outage Accounting					
101	Tax Depreciation and Removals	4,054,880	108,947	420,282	167,438	112,384
102	NOL Utilized / (Generated)					
103	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
104	Total Tax Deductions	4,279,926	117,260	456,457	204,097	116,463
105						

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106	State Taxes					
107	State Taxable Income	(3,927,382)	(96,758)	(389,173)	(132,859)	(92,143)
108	State Income Tax Rate	-	-	-	-	-
109	State Taxes before Credits					
110	<u>Less State Tax Credits applied</u>	-	-	-	-	-
111	Total State Income Taxes					
112						
113	Federal Taxes					
114	Federal Sec 199 Production Deduction					
115	Federal Taxable Income	(3,927,382)	(96,758)	(389,173)	(132,859)	(92,143)
116	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
117	Federal Tax before Credits	(824,750)	(20,319)	(81,726)	(27,900)	(19,350)
118	<u>Less Federal Tax Credits</u>	-	-	-	-	-
119	Total Federal Income Taxes	(824,750)	(20,319)	(81,726)	(27,900)	(19,350)
120						
121	Total Taxes					
122	Total Taxes Other than Income	981,183	11,264	56,844	(3,591)	24,507
123	Total Federal and State Income Taxes	(824,750)	(20,319)	(81,726)	(27,900)	(19,350)
124	Total Taxes	156,432	(9,055)	(24,882)	(31,491)	5,157
125						
126	Total Operating Revenues	367,718	18,208	80,187	59,846	8,004
127	Total Expenses	731,643	58,988	214,842	146,164	21,418
128						
129	AFDC Debt					
130	AFDC Equity					
131						
132	Net Income	(363,925)	(40,781)	(134,655)	(86,318)	(13,414)
133						
134	Rate of Return (ROR)					
135	Total Operating Income	(363,925)	(40,781)	(134,655)	(86,318)	(13,414)
136	<u>Total Rate Base</u>	<u>11,540,806</u>	<u>426,274</u>	<u>1,855,104</u>	<u>1,879,965</u>	<u>209,195</u>
137	ROR (Operating Income / Rate Base)	(3.15%)	(9.57%)	(7.26%)	(4.59%)	(6.41%)
138						
139	Return on Equity (ROE)					
140	Net Operating Income	(363,925)	(40,781)	(134,655)	(86,318)	(13,414)
141	Debt Interest (Rate Base * Weighted Cost of Debt)	(225,046)	(8,312)	(36,175)	(36,659)	(4,079)
142	Earnings Available for Common	(588,971)	(49,093)	(170,830)	(122,977)	(17,494)
143	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>6,117,781</u>	<u>225,968</u>	<u>983,390</u>	<u>996,569</u>	<u>110,894</u>
144	ROE (earnings for Common / Equity)	(9.63%)	(21.73%)	(17.37%)	(12.34%)	(15.77%)
145						
146	Revenue Deficiency					
147	Required Operating Income (Rate Base * Required Return)	882,872	32,610	141,915	143,817	16,003
148	<u>Net Operating Income</u>	<u>(363,925)</u>	<u>(40,781)</u>	<u>(134,655)</u>	<u>(86,318)</u>	<u>(13,414)</u>
149	Operating Income Deficiency	1,246,797	73,391	276,571	230,135	29,418
150						
151	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
152	Revenue Deficiency (Income Deficiency * Conversion Factor)	1,578,224	92,899	350,089	291,310	37,238
153						
154	Total Revenue Requirements					
155	Total Retail Revenues					
156	<u>Revenue Deficiency</u>	<u>1,578,224</u>	<u>92,899</u>	<u>350,089</u>	<u>291,310</u>	<u>37,238</u>
157	Total Revenue Requirements	1,578,224	92,899	350,089	291,310	37,238

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Line	Description	NSPM-K&M-PI Wireless Network Expansion	NSPM-K&M-Pole Replacement	NSPM-K&M-Replace Auxiliary Boilers	NSPM-K&M-Salem Hwy 34	NSPM-K&M-SD Electric Distribution Transformer
1	<u>Composite Income Tax Rate</u>					
2	State Tax Rate					
3	Federal Statutory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
7						
8	<u>Weighted Cost of Capital</u>					
9	Active Rates and Ratios Version	Proposed	Proposed	Proposed	Proposed	Proposed
10	Cost of Short Term Debt					
11	Cost of Long Term Debt	4.15%	4.15%	4.15%	4.15%	4.15%
12	Cost of Common Equity	10.75%	10.75%	10.75%	10.75%	10.75%
13	Ratio of Short Term Debt					
14	Ratio of Long Term Debt	46.99%	46.99%	46.99%	46.99%	46.99%
15	Ratio of Common Equity	53.01%	53.01%	53.01%	53.01%	53.01%
16	Weighted Cost of STD					
17	Weighted Cost of LTD	1.95%	1.95%	1.95%	1.95%	1.95%
18	Weighted Cost of Debt	1.95%	1.95%	1.95%	1.95%	1.95%
19	<u>Weighted Cost of Equity</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>
20	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
21						
22	<u>Rate Base</u>					
23	Plant Investment	283,155	3,853,569	27,566	2,583,329	2,128,433
24	<u>Depreciation Reserve</u>	<u>87,062</u>	<u>(216,851)</u>	<u>244,720</u>	<u>(261,236)</u>	<u>135,329</u>
25	Net Utility Plant	196,093	4,070,420	(217,154)	2,844,565	1,993,104
26	CWIP					
27						
28	Accumulated Deferred Taxes	35,890	265,181	(26,824)	118,742	40,113
29	DTA - NOL Average Balance					
30	DTA - Federal Tax Credit Average Balance	-	-	-	-	-
31	Total Accum Deferred Taxes	35,890	265,181	(26,824)	118,742	40,113
32						
33	Cash Working Capital					
34	Materials and Supplies					
35	Fuel Inventory					
36	Non-plant Assets and Liabilities					
37	Customer Advances					
38	Customer Deposits					
39	Prepays and Other					
40	<u>Regulatory Amortizations</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
41	Total Other Rate Base Items					
42						
43	Total Rate Base	160,203	3,805,239	(190,330)	2,725,823	1,952,991
44						

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45	<u>Operating Revenues</u>					
46	Retail					
47	Interdepartmental					
48	<u>Other Operating Rev - Non-Retail</u>	-	-	30,188	-	-
49	Total Operating Revenues			30,188		
50						
51	<u>Expenses</u>					
52	Operating Expenses:					
53	Fuel & Purchased Energy Total					
54	Production Total					
55	Regional Markets					
56	<u>Transmission IA</u>					
57	Transmission					
58	Distribution					
59	Customer Accounting					
60	Customer Service & Information					
61	Sales, Econ Dvlp & Other					
62	<u>Administrative & General</u>	0	0	0	0	0
63	Total Operating Expenses	0	0	0	0	0
64						
65	Depreciation	80,706	202,439	156,525	75,819	120,786
66	Amortization					
67						
68	<u>Taxes:</u>					
69	Property Taxes					
70	ITC Amortization					
71	Deferred Taxes	2,061	(75,708)	14,777	20,244	30,624
72	Deferred Taxes - NOL					
73	Less State Tax Credits deferred					
74	Less Federal Tax Credits deferred					
75	Deferred Income Tax & ITC	2,061	(75,708)	14,777	20,244	30,624
76	Payroll & Other Taxes					
77	Total Taxes Other Than Income	2,061	(75,708)	14,777	20,244	30,624
78						
79	<u>Income Before Taxes</u>					
80	Total Operating Revenues			30,188		
81	less: Total Operating Expenses					
82	Book Depreciation	80,706	202,439	156,525	75,819	120,786
83	Amortization					
84	<u>Taxes Other than Income</u>	2,061	(75,708)	14,777	20,244	30,624
85	Total Before Tax Book Income	(82,767)	(126,731)	(141,113)	(96,063)	(151,410)
86						
87	<u>Tax Additions</u>					
88	Book Depreciation	80,706	202,439	156,525	75,819	120,786
89	Deferred Income Taxes and ITC	2,061	(75,708)	14,777	20,244	30,624
90	Nuclear Fuel Burn (ex. D&D)					
91	Nuclear Outage Accounting					
92	Avoided Tax Interest			(23,045)	(717)	
93	<u>Other Book Additions</u>	-	-	-	-	-
94	Total Tax Additions	82,767	126,731	148,256	95,346	151,410
95						
96	<u>Tax Deductions</u>					
97	Total Rate Base	160,203	3,805,239	(190,330)	2,725,823	1,952,991
98	Weighted Cost of Debt	1.95%	1.95%	1.95%	1.95%	1.95%
99	Debt Interest Expense	3,124	74,202	(3,711)	53,154	38,083
100	Nuclear Outage Accounting					
101	Tax Depreciation and Removals	88,058	(67,656)	193,856	146,136	230,028
102	NOL Utilized / (Generated)					
103	<u>Other Tax / Book Timing Differences</u>	0	0	0	0	0
104	Total Tax Deductions	91,182	6,546	190,144	199,290	268,111
105						

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106	State Taxes					
107	State Taxable Income	(91,182)	(6,546)	(183,001)	(200,007)	(268,111)
108	State Income Tax Rate	-	-	-	-	-
109	State Taxes before Credits					
110	<u>Less State Tax Credits applied</u>	-	-	-	-	-
111	Total State Income Taxes					
112						
113	Federal Taxes					
114	Federal Sec 199 Production Deduction					
115	Federal Taxable Income	(91,182)	(6,546)	(183,001)	(200,007)	(268,111)
116	Federal Income Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
117	Federal Tax before Credits	(19,148)	(1,375)	(38,430)	(42,001)	(56,303)
118	<u>Less Federal Tax Credits</u>	-	-	-	-	-
119	Total Federal Income Taxes	(19,148)	(1,375)	(38,430)	(42,001)	(56,303)
120						
121	Total Taxes					
122	Total Taxes Other than Income	2,061	(75,708)	14,777	20,244	30,624
123	Total Federal and State Income Taxes	(19,148)	(1,375)	(38,430)	(42,001)	(56,303)
124	Total Taxes	(17,088)	(77,083)	(23,654)	(21,757)	(25,679)
125						
126	Total Operating Revenues			30,188		
127	Total Expenses	63,618	125,356	132,871	54,062	95,107
128						
129	AFDC Debt					
130	AFDC Equity					
131						
132	Net Income	(63,618)	(125,356)	(102,683)	(54,062)	(95,107)
133						
134	Rate of Return (ROR)					
135	Total Operating Income	(63,618)	(125,356)	(102,683)	(54,062)	(95,107)
136	<u>Total Rate Base</u>	160,203	3,805,239	(190,330)	2,725,823	1,952,991
137	ROR (Operating Income / Rate Base)	(39.71%)	(3.29%)	53.95%	(1.98%)	(4.87%)
138						
139	Return on Equity (ROE)					
140	Net Operating Income	(63,618)	(125,356)	(102,683)	(54,062)	(95,107)
141	Debt Interest (Rate Base * Weighted Cost of Debt)	(3,124)	(74,202)	3,711	(53,154)	(38,083)
142	Earnings Available for Common	(66,742)	(199,558)	(98,971)	(107,215)	(133,190)
143	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	84,923	2,017,157	(100,894)	1,444,959	1,035,281
144	ROE (earnings for Common / Equity)	(78.59%)	(9.89%)	98.09%	(7.42%)	(12.87%)
145						
146	Revenue Deficiency					
147	Required Operating Income (Rate Base * Required Return)	12,256	291,101	(14,560)	208,525	149,404
148	<u>Net Operating Income</u>	(63,618)	(125,356)	(102,683)	(54,062)	(95,107)
149	Operating Income Deficiency	75,874	416,457	88,122	262,587	244,510
150						
151	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
152	Revenue Deficiency (Income Deficiency * Conversion Factor)	96,043	527,161	111,547	332,389	309,507
153						
154	Total Revenue Requirements					
155	Total Retail Revenues					
156	<u>Revenue Deficiency</u>	96,043	527,161	111,547	332,389	309,507
157	Total Revenue Requirements	96,043	527,161	111,547	332,389	309,507

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Cost of Service by Known and Measurable Adjustment
(\$, SD Jurisdiction)

Line	Description	NSPM-K&M-Service Center	NSPM-K&M-UG Extension
1	<u>Composite Income Tax Rate</u>		
2	State Tax Rate		
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>21.00%</u>	<u>21.00%</u>
5	Composite Tax Rate	21.00%	21.00%
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823
7			
8	<u>Weighted Cost of Capital</u>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt		
11	Cost of Long Term Debt	4.15%	4.15%
12	Cost of Common Equity	10.75%	10.75%
13	Ratio of Short Term Debt		
14	Ratio of Long Term Debt	46.99%	46.99%
15	Ratio of Common Equity	53.01%	53.01%
16	Weighted Cost of STD		
17	Weighted Cost of LTD	1.95%	1.95%
18	Weighted Cost of Debt	1.95%	1.95%
19	<u>Weighted Cost of Equity</u>	<u>5.70%</u>	<u>5.70%</u>
20	Required Rate of Return	7.65%	7.65%
21			
22	<u>Rate Base</u>		
23	Plant Investment	1,925,956	5,317,381
24	<u>Depreciation Reserve</u>	<u>10,122</u>	<u>373,448</u>
25	Net Utility Plant	1,915,834	4,943,933
26	CWIP		
27			
28	Accumulated Deferred Taxes	2,942	154,718
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	2,942	154,718
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	<u>-</u>	<u>-</u>
41	Total Other Rate Base Items		
42			
43	Total Rate Base	1,912,892	4,789,215
44			

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Cost of Service by Known and Measurable Adjustment
(\$, SD Jurisdiction)

Line	Description	NSPM-K&M-Service Center	NSPM-K&M-UG Extension
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 & Purchased Energy Total		
54	Production Total		
55	Regional Markets		
56	<u>Transmission IA</u>		
57	Transmission		
58	Distribution		
59	Customer Accounting		
60	Customer Service & Information		
61	Sales, Econ Dvlp & Other		
62	<u>Administrative & General</u>	0	0
63	Total Operating Expenses	0	0
64			
65	Depreciation	21,602	219,609
66	Amortization		
67			
68	<u>Taxes:</u>		
69	Property Taxes		
70	ITC Amortization		
71	Deferred Taxes	3,008	97,500
72	Deferred Taxes - NOL		
73	Less State Tax Credits deferred		
74	Less Federal Tax Credits deferred		
75	Deferred Income Tax & ITC	3,008	97,500
76	Payroll & Other Taxes		
77	Total Taxes Other Than Income	3,008	97,500
78			
79	<u>Income Before Taxes</u>		
80	Total Operating Revenues		
81	less: Total Operating Expenses		
82	Book Depreciation	21,602	219,609
83	Amortization		
84	<u>Taxes Other than Income</u>	3,008	97,500
85	Total Before Tax Book Income	(24,609)	(317,109)
86			
87	<u>Tax Additions</u>		
88	Book Depreciation	21,602	219,609
89	Deferred Income Taxes and ITC	3,008	97,500
90	Nuclear Fuel Burn (ex. D&D)		
91	Nuclear Outage Accounting		
92	Avoided Tax Interest	26,448	
93	<u>Other Book Additions</u>	-	-
94	Total Tax Additions	51,057	317,109
95			
96	<u>Tax Deductions</u>		
97	Total Rate Base	1,912,892	4,789,215
98	Weighted Cost of Debt	1.95%	1.95%
99	Debt Interest Expense	37,301	93,390
100	Nuclear Outage Accounting		
101	Tax Depreciation and Removals	46,500	567,408
102	NOL Utilized / (Generated)		
103	<u>Other Tax / Book Timing Differences</u>	0	0
104	Total Tax Deductions	83,802	660,798
105			

Northern States Power Company
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Cost of Service by Known and Measurable Adjustment
(\$, SD Jurisdiction)

Line	Description	NSPM-K&M-Service Center	NSPM-K&M-UG Extension
106	State Taxes		
107	State Taxable Income	(57,353)	(660,798)
108	State Income Tax Rate	-	-
109	State Taxes before Credits		
110	<u>Less State Tax Credits applied</u>	-	-
111	Total State Income Taxes		
112			
113	Federal Taxes		
114	Federal Sec 199 Production Deduction		
115	Federal Taxable Income	(57,353)	(660,798)
116	Federal Income Tax Rate	21.00%	21.00%
117	Federal Tax before Credits	(12,044)	(138,768)
118	<u>Less Federal Tax Credits</u>	-	-
119	Total Federal Income Taxes	(12,044)	(138,768)
120			
121	Total Taxes		
122	Total Taxes Other than Income	3,008	97,500
123	Total Federal and State Income Taxes	(12,044)	(138,768)
124	Total Taxes	(9,037)	(41,268)
125			
126	Total Operating Revenues		
127	Total Expenses	12,565	178,341
128			
129	AFDC Debt		
130	AFDC Equity		
131			
132	Net Income	(12,565)	(178,341)
133			
134	Rate of Return (ROR)		
135	Total Operating Income	(12,565)	(178,341)
136	<u>Total Rate Base</u>	<u>1,912,892</u>	<u>4,789,215</u>
137	ROR (Operating Income / Rate Base)	(0.66%)	(3.72%)
138			
139	Return on Equity (ROE)		
140	Net Operating Income	(12,565)	(178,341)
141	Debt Interest (Rate Base * Weighted Cost of Debt)	(37,301)	(93,390)
142	Earnings Available for Common	(49,866)	(271,731)
143	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>1,014,024</u>	<u>2,538,763</u>
144	ROE (earnings for Common / Equity)	(4.92%)	(10.70%)
145			
146	Revenue Deficiency		
147	Required Operating Income (Rate Base * Required Return)	146,336	366,375
148	<u>Net Operating Income</u>	<u>(12,565)</u>	<u>(178,341)</u>
149	Operating Income Deficiency	158,901	544,716
150			
151	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823
152	Revenue Deficiency (Income Deficiency * Conversion Facto	201,141	689,514
153			
154	Total Revenue Requirements		
155	Total Retail Revenues		
156	<u>Revenue Deficiency</u>	<u>201,141</u>	<u>689,514</u>
157	Total Revenue Requirements	201,141	689,514

Detailed Summary of Capital Additions by Year
(\$, Total Company)

NSPM-K&M-Aging Technologies

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0001320.007	NSPM Comm Network Program Comm	0	1,764,675	18,708,463
D.0001804.355	CIP Substation Ph2 SW MN -10659	0	0	5,827,796
D.0002038.004	DEMS Ph4 HW MN-10756	0	0	22,390,069
D.0002125.005	ITC-DR Technology Refresh Storage N	4,099,601	8,909	0
D.0002240.006	ITC - HCM Core Payrll Bnfts SW 2001	0	0	9,254,320
D.0002333.001	ITC ISO Intrfc & Stlmt Rpl SW MN-20	0	0	7,103,958
D.0002485.005	ITC-LFCM-Network Services Routine N	0	3,548,365	1,180,934
D.0002488.005	ITC-LFCM OT Modernization NP Rout H	<u>330,296</u>	<u>664,488</u>	<u>9,140,297</u>
	Total NSPM-K&M-Aging Technologies	4,429,896	5,986,437	73,605,836

NSPM-K&M-Angus Anson Plant

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0001571.090	ANS4 - U4 Hot Gas Path - 10341	0	4,567,978	0
A.0001571.023	ANS2 CT Maj OH Rep Vanes&Blades-104	<u>0</u>	<u>0</u>	<u>10,300,016</u>
	Total NSPM-K&M-Angus Anson Plant	0	4,567,978	10,300,016

NSPM-K&M-Black Dog Plant

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0001573.224	BDS5 - Ovhl U5 Hot Gas Path - 22403	<u>0</u>	<u>10,832,496</u>	<u>0</u>
	Total NSPM-K&M-Black Dog Plant	0	10,832,496	0

NSPM-K&M-Customer

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
D.0001853.003	ITC-Distrib Intell SW 200108 MN	0	23,487,872	0
D.0002223.006	ITC-Customer Care IVR Up SW 200162	0	3,787,061	0
D.0002247.003	CXT-My Acct SW MN-10778	<u>0</u>	<u>7,493,638</u>	<u>0</u>
	Total NSPM-K&M-Customer	0	34,768,570	0

Detailed Summary of Capital Additions by Year
(\$, Total Company)

NSPM-K&M-Cyber Security

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
D.0001781.065	BUD - OT Security Program Co10	0	6,382,045	0
D.0001807.001	IT Security Blanket SW MN	0	3,495,008	13,984,679
D.0002418.001	ITC-SIEM-SOAR SW 200148 MN	<u>0</u>	<u>3,549,510</u>	<u>0</u>
	Total NSPM-K&M-Cyber Security	0	13,426,563	13,984,679

NSPM-K&M-Dakota Range Wind

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0001707.001	DKR0 Dakota Range Wind Turbines	0	394,814,486	0
A.0001707.002	DKR	53,129	0	0
A.0001707.004	DKR0 Dakota Range Wind TSG Sub	<u>0</u>	<u>9,458,687</u>	<u>0</u>
	Total NSPM-K&M-Dakota Range Wind	53,129	404,273,173	0

NSPM-K&M-Enhance Capabilities

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0000040.071	PI Operating Cycle	0	0	7,676,479
D.0002181.005	ITC-Strategic Fiber Deploy -HW MN	0	0	27,128,093
D.0002277.003	ITC - Crew Time Entry App MN	36,222	3,580,082	0
D.0002283.009	ITC - Avaya Ref Cloud Depl MN SW-10	7,581,271	84,433	0
D.0002394.001	ITC-DF - Nuclear Lighthouse SW MN	17,149,029	919,585	0
D.0002395.007	ITC-Digital Ops Comm SW 200184 MN	8,864,700	431,377	0
D.0002430.003	ITC-Real Time Sched Engine SW 20011	0	6,957,856	0
D.0002439.001	ITC-Electronic Work Package (eWP) S	<u>0</u>	<u>4,434,823</u>	<u>0</u>
	Total NSPM-K&M-Enhance Capabilities	33,631,222	16,408,154	34,804,572

NSPM-K&M-Fleet

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0006056.002	MN-Dist Fleet NewUnit Prchse El Ops	3,659,652	22,477,326	14,002,000
A.0006056.091	MN Transportation Units Over 50K	<u>2,969,467</u>	<u>13,825,319</u>	<u>12,927,000</u>
	Total NSPM-K&M-Fleet	6,629,119	36,302,645	26,929,000

Detailed Summary of Capital Additions by Year
(\$, Total Company)

NSPM-K&M-Grand Meadow Wind Repower

SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0001576.022 GDM Grand Meadow Repower	<u>0</u>	<u>0</u>	<u>120,210,887</u>
Total NSPM-K&M-Grand Meadow Wind Repower	0	0	120,210,887

NSPM-K&M-Great Plains Area Sub

SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0010174.001 SUB Install Great Plains Area Sub	0	0	6,072,068
A.0010174.002 LINE Install Great Plains Area Sub	<u>65,122</u>	<u>3,464</u>	<u>7,548,537</u>
Total NSPM-K&M-Great Plains Area Sub	65,122	3,464	13,620,605

NSPM-K&M-HIBTAC 500kV

SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0000901.001 HIBTAC 500kV Relocation Line	<u>19,618,847</u>	<u>1,987,794</u>	<u>0</u>
Total NSPM-K&M-HIBTAC 500kV	19,618,847	1,987,794	0

NSPM-K&M-High Bridge Plant

SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0001575.170 HBC8 - U8 CT Ovhl Major Outage - 10	<u>0</u>	<u>0</u>	<u>15,279,261</u>
Total NSPM-K&M-High Bridge Plant	0	0	15,279,261

NSPM-K&M-Huntley Wilmarth

SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0000835.004 Huntley Wilmarth 345 Line N S	<u>48,698,763</u>	<u>225,925</u>	<u>0</u>
Total NSPM-K&M-Huntley Wilmarth	48,698,763	225,925	0

NSPM-K&M-Louise Line and Sub

SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0010095.023 LINE Install Louise Feeders	0	0	2,743,142
A.0010147.003 SUB Install Louise LOU TR2	<u>0</u>	<u>0</u>	<u>3,798,747</u>
Total NSPM-K&M-Louise Line and Sub	0	0	6,541,890

Detailed Summary of Capital Additions by Year
(\$, Total Company)

NSPM-K&M-Major Line Rebuild

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0000351.038	NSM0703 FRM NOF Rebuild	0	7,802,358	0
A.0000351.044	NSM0790 Cokato - Howard Lake Rebuild	0	4,526,329	0
A.0000351.048	NSM0790 Victor - Winsted Rebuild	0	4,459,619	9,800
A.0000351.045	NSM0790 Montrose- Delano Rebuild	0	3,869,776	0
A.0000351.043	NSM0790 Dassel-Cokato Rebuild	0	3,576,472	0
A.0000351.039	NSM5401 MLK WAK Rebuild	0	3,208,755	0
A.0000351.049	NSM0790 Victor - 4N185 Rebuild	0	3,100,861	0
A.0000351.071	0723 Cosmos - Panther rebuild	0	0	8,426,907
A.0000351.058	0761 LAK ZUM Rebuild	0	0	7,141,701
A.0000351.026	NSM0730 - West Sioux Falls - Line 7	0	0	6,978,685
A.0000351.035	NSM0779 - Canisota Junction - Salem,	0	0	6,633,051
A.0000351.067	NSM0754 Becker - Linn Street Rebuild	0	0	6,372,937
A.0000351.070	0726 Moon Lake-GRE Currie tap rebuild	0	0	5,699,940
A.0000351.068	0726 Pipestone-Rock Ck-Wdstk rebuild	0	0	5,689,453
A.0000351.065	NSPM 0795 Wobegon Trail - Albany	0	0	4,986,318
A.0000351.037	NSM0703 FRM KLK Rebuild	0	0	3,899,148
A.0000351.062	NSPM 0795 St. John's - Watab River	<u>0</u>	<u>0</u>	<u>3,134,362</u>
	Total NSPM-K&M-Major Line Rebuild	0	30,544,171	58,972,303

NSPM-K&M-Marshall Operations Center

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
D.0001810.119	Marshall Operations Center Developm	<u>0</u>	<u>29,743,809</u>	<u>0</u>
	Total NSPM-K&M-Marshall Operations Center	0	29,743,809	0

NSPM-K&M-Meter Replacement

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
D.0001723.062	ADMS-BS-SW-NSPM	47,472,139	0	0
D.0001900.016	FAN - AGIS - NSPM - MN	6,594,609	7,606,010	7,011,582
D.0001901.008	AGIS Meter Data Mgmt (MDM) SW MN	0	0	7,285,017
D.0001901.057	AMI-DIST-NSPM-SD Full AMI	0	8,618,296	10,556,143
D.0001901.071	AMI-SW-License-BS-NSPM-NEW	<u>0</u>	<u>0</u>	<u>7,079,804</u>
	Total NSPM-K&M-Meter Replacement	54,066,749	16,224,306	31,932,545

Detailed Summary of Capital Additions by Year
(\$, Total Company)

NSPM-K&M-MT Cooling Tower Upgrades

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0000017.176	MT Cooling Tower Upgrades Ph II	12,922,589	3,279	0
A.0000017.177	MT Cooling Tower Upgrades Ph III	<u>0</u>	<u>11,570,669</u>	<u>0</u>
	Total NSPM-K&M-Cooling Tower Upgrades	12,922,589	11,573,948	0

NSPM-K&M-Nobles Wind Repower

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0001566.172	NBL Nobles Wind Repower	<u>0</u>	<u>237,128,193</u>	<u>2,220,000</u>
	Total NSPM-K&M-Nobles Wind Repower	0	237,128,193	2,220,000

NSPM-K&M-Northern Wind

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0001742.001	NRW Northern Wind Farms	<u>0</u>	<u>191,797,696</u>	<u>1,425,978</u>
	Total NSPM-K&M-Northern Wind	0	191,797,696	1,425,978

NSPM-K&M-PI Cooling Tower Rebuild

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0000073.005	PI 122 Cooling Tower Rebuild	0	0	10,465,830
A.0000073.007	PI 121 Cooling Tower Rebuild	<u>8,947,047</u>	<u>0</u>	<u>0</u>
	Total NSPM-K&M-PI Cooling Tower Rebuild	8,947,047	0	10,465,830

NSPM-K&M-PI Dry Cask Storage

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0000042.007	PI ISFSI Expansion	11,779,591	37,120	0
A.0000045.001	PI TN-40 Casks (48-64)	<u>0</u>	<u>23,950,739</u>	<u>17,308,712</u>
	Total NSPM-K&M-PI Dry Cask Storage	11,779,591	23,987,860	17,308,712

Detailed Summary of Capital Additions by Year
(\$, Total Company)

NSPM-K&M-PI Transformer Replacement

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0000035.186	PI CT11,CT12 Transformer Repl	0	6,982,087	7,234,193
A.0000035.313	PI 121-128 Intake Travelling Screen	0	0	15,965,175
A.0000035.403	PI 2022 Capital Maintenance	<u>0</u>	<u>6,111,111</u>	<u>0</u>
	Total NSPM-K&M-Transformer Replacement	0	13,093,197	23,199,368

NSPM-K&M-PI Upgrades

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0000040.069	PI U2 Baffle Bolt Replacement	<u>0</u>	<u>0</u>	<u>22,255,579</u>
	Total NSPM-K&M-PI Upgrades	0	0	22,255,579

NSPM-K&M-PI Wireless Network Expansion

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0000053.006	PI Wireless Network Expansion	<u>4,109,004</u>	<u>4,174,070</u>	<u>75,000</u>
	Total NSPM-K&M-PI Wireless Network Expansion	4,109,004	4,174,070	75,000

NSPM-K&M-Pole Replacement

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0010021.007	SD - Pole Replacement Blanket	<u>4,499,507</u>	<u>2,734,575</u>	<u>2,391,310</u>
	Total NSPM-K&M-Pole Replacement	4,499,507	2,734,575	2,391,310

NSPM-K&M-Replace Auxiliary Boilers

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0001574.286	SHCJC Replace Auxiliary Boilers	<u>20,017,875</u>	<u>408,350</u>	<u>0</u>
	Total NSPM-K&M-Replace Auxiliary Boilers	20,017,875	408,350	0

Detailed Summary of Capital Additions by Year
 (\$, Total Company)

NSPM-K&M-Salem Hwy 34

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0010071.009	Relocate Salem SAL310 Hwy 34	<u>0</u>	<u>2,583,329</u>	<u>0</u>
	Total NSPM-K&M-Salem Hwy 34	0	2,583,329	0

NSPM-K&M-SD Electric Distribution Transformer

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
D.0005014.006	SD Electric Distribution Transforme	<u>1,393,683</u>	<u>1,484,064</u>	<u>1,396,606</u>
	Total NSPM-K&M-SD Electric Distribution Transformer	1,393,683	1,484,064	1,396,606

NSPM-K&M-Service Center

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
D.0001810.152	Chanhassen Land Acquisition	0	9,147,607	0
D.0001810.146	Belgrade SC New	0	7,068,539	0
D.0001810.139	Belle Plaine SC New	0	6,633,698	0
D.0001810.135	Sioux Falls Property Acquisition -	0	4,040,126	0
D.0001810.118	Shorewood New SC	0	0	17,831,711
D.0001810.144	Grand Forks New Const	<u>0</u>	<u>0</u>	<u>12,707,432</u>
	Total NSPM-K&M-Service Center	0	26,889,970	30,539,144

NSPM-K&M-UG Extension

	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0010005.002	SD - UG Extension Blanket	<u>5,707,001</u>	<u>3,515,859</u>	<u>3,908,186</u>
	Total NSPM-K&M-UG Extension	5,707,001	3,515,859	3,908,186