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Northern States Power Company South Dakota Jurisdiction 2021 Pro Forma Year Known and Measurable Capital Additions

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

Dustrat	2021 Plant End	2022 Capital	2023 Capital
Project	Balance	Additions	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

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

	2022 Incremental	2023 Incremental	Total Incremental
Project	Revenue	Revenue	Revenue
	Requirements	Requirements	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	430,052	<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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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	Composite Income Tax Rate					
2	State Tax Rate					
3	Federal Statuatory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	Federal Effective Tax Rate	21.00%	21.00%	<u>21.00%</u>	21.00%	<u>21.00%</u>
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6 7	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
8	Weighted Cost of Capital					
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	Weighted Cost of Equity	5.70%	5.70%	5.70%	5.70%	5.70%
20 21	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
22	Rate Base					
23	Plant Investment	128,585,664	3,164,580	787,966	731,258	2,236,507
24	Depreciation Reserve	4,984,322	230,039	(30,087)	59,997	241,669
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	_	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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	Prepaids and Other					
40	Regulatory Amortizations	=	<u>-</u>	=	=	=
41 42	Total Other Rate Base Items					
43 44	Total Rate Base	116,396,230	2,846,448	799,367	673,555	1,855,670

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Northern States Power Company South Dakota Jurisdiction 2021 Pro Forma Year Known and Measurable Capital Additions

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	Operating Revenues					
46	Retail					
47	Interdepartmental					
48	Other Operating Rev - Non-Retail	2,174,939	-	19,882	<u>25,235</u>	-
49 50	Total Operating Revenues	2,174,939		19,882	25,235	
51	Expenses					
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 61	Customer Service & Information Sales, Econ Dvlp & Other					
62	Administrative & General	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
63	Total Operating Expenses	<u> </u>			<u>~</u> 0	0
64						
65	Depreciation	8,023,258	473,378	47,628	86,098	334,592
66	Amortization					
67	Toyan					
68 69	Taxes: 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 78	Total Taxes Other Than Income	5,773,475	113,042	(1,026)	(11,251)	106,595
79	Income Before Taxes					
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>	(1,026)	(11,251)	<u>106,595</u>
85	Total Before Tax Book Income	(11,621,794)	(586,419)	(26,721)	(49,612)	(441,187)
86 87	Tax Additions					
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	Other Book Additions	-	-	-	-	-
94	Total Tax Additions	13,293,484	592,816	52,745	73,967	441,187
95 96	Tay Deductions					
97	<u>Tax Deductions</u> Total Rate Base	116,396,230	2,846,448	799,367	673,555	1,855,670
98	Weighted Cost of Debt	1.95%	2,040,448 1.95%	1.95%	1.95%	1,833,070 1.95%
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	Other Tax / Book Timing Differences	<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>
104 105	Total Tax Deductions	30,648,539	925,407	62,202	57,950	750,507

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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	Less State Tax Credits applied	-	-	-	-	-
111 112	Total State Income Taxes					
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	Less Federal Tax Credits	-	-	-	-	-
119	Total Federal Income Taxes	(6,085,138)	(192,992)	(7,598)	(7,055)	(157,607)
120	TatalTaura					
121	Total Taxes Other than Income	E 772 47E	112.042	(1.026)	(11.251)	106 505
122 123	Total Taxes Other than Income Total Federal and State Income Taxes	5,773,475 (6,085,138)	113,042	(1,026)	(11,251)	106,595 (157,607)
123	Total Taxes	(311,663)	(192,992) (79,950)	(7,598) (8,623)	(7,055) (18,306)	(51,012)
125	Total Taxes	(311,003)	(79,530)	(8,023)	(18,300)	(31,012)
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					
130 131	AFDC Equity					
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>	<u>116,396,230</u>	<u>2,846,448</u>	<u>799,367</u>	<u>673,555</u>	<u>1,855,670</u>
137	ROR (Operating Income / Rate Base)	(4.76%)	(13.82%)	(2.39%)	(6.32%)	(15.28%)
138	Poture on Equity (POE)					
139 140	Return on Equity (ROE)	/E E26 6E6\	(202.427)	(10 122)	(42 557)	(283,581)
141	Net Operating Income Debt Interest (Rate Base * Weighted Cost of Debt)	(5,536,656) (2,269,726)	(393,427) (55,506)	(19,123) (15,588)	(42,557) (13,134)	(36,186)
142	Earnings Available for Common	(7,806,383)	(448,933)	(34,711)	(55,691)	(319,767)
143	Equity Rate Base (Rate Base * Equity Ratio)	61,701,641	1,508,902	423,745	357,052	983,691
144 145	ROE (earnings for Common / Equity)	(12.65%)	(29.75%)	(8.19%)	(15.60%)	(32.51%)
146	Revenue Deficiency					
147	Required Operating Income (Rate Base * Required Return)	8,904,312	217,753	61,152	51,527	141,959
148	Net Operating Income	(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/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
152	Revenue Deficiency (Income Deficiency * Conversion Facto	18,279,706	773,646	101,614	119,094	538,658
153 154	Total Revenue Requirements					
155	Total Retail Revenues					
156	Revenue Deficiency	18,279,706	773,646	101,614	119,094	<u>538,658</u>
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	Composite Income Tax Rate					
2	State Tax Rate					
3	Federal Statuatory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	Federal Effective Tax Rate	<u>21.00%</u>	21.00%	<u>21.00%</u>	<u>21.00%</u>	21.00%
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6 7	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
8	Weighted Cost of Capital					
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	Weighted Cost of Equity	<u>5.70%</u>	5.70%	5.70%	<u>5.70%</u>	5.70%
20	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
21						
22	Rate Base					
23	Plant Investment	1,244,960	26,922,108	1,938,661	3,363,680	6,086,758
24	Depreciation Reserve	<u>125,526</u>	<u>1,723,439</u>	<u>832,373</u>	243,959	(22,266)
25	Net Utility Plant	1,119,434	25,198,669	1,106,288	3,119,721	6,109,024
26 27	CWIP					
28	Accumulated Deferred Taxes	56,305	2,132,847	182,683	271,813	192,587
29	DTA - NOL Average Balance	30,303	2,132,047	102,003	271,013	132,307
30	DTA - Federal Tax Credit Average Balance	_	_	_	_	_
31	Total Accum Deferred Taxes	56,305	2,132,847	182,683	271,813	192,587
32	Total Accum Deletted Taxes	30,303	2,132,047	182,083	271,013	132,367
33	Cash Working Capital					
34	Materials and Supplies					
35	Fuel Inventory					
36	Non-plant Assets and Liabilities					
37	Customer Advances					
38	Customer Deposits					
39	Prepaids and Other					
40	Regulatory Amortizations	=	=	=	<u>-</u>	<u>-</u>
41 42	Total Other Rate Base Items					
43 44	Total Rate Base	1,063,129	23,065,823	923,605	2,847,908	5,916,437

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Northern States Power Company South Dakota Jurisdiction 2021 Pro Forma Year Known and Measurable Capital Additions

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	Operating Revenues					
46	Retail					
47	Interdepartmental					
48	Other Operating Rev - Non-Retail	-	769,922	-	-	178,650
49	Total Operating Revenues		769,922			178,650
50	.					
51 52	Expenses Operating Expenses					
53	Operating Expenses: Fuel & Purchased Energy Total					
54	Production Total					
55	Regional Markets					
56	Transmission IA					
57	Transmission					
58	Distribution					
59	Customer Accounting					
60	Customer Service & Information					
61	Sales, Econ Dvlp & Other					
62	Administrative & General	<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	Parameter 1	257 777	4 470 705	750 427	220.424	244 272
65	Depreciation	257,777	1,170,785	750,427	238,131	341,273
66 67	Amortization					
68	Taxes:					
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	Income Defens Torre					
79 80	Income Before Taxes		769,922			178,650
81	Total Operating Revenues less: Total Operating Expenses		709,922			176,050
82	Book Depreciation	257,777	1,170,785	750,427	238,131	341,273
83	Amortization	237,777	1,170,703	750,427	250,151	341,273
84	Taxes Other than Income	40,965	2,092,566	<u>73,920</u>	247,324	337,200
85	Total Before Tax Book Income	(298,743)	(2,493,429)	(824,347)	(485,456)	(499,824)
86						
87	Tax Additions					
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	Other Book Additions	200 742	2 545 705	020.074	405.456	720 670
94 95	Total Tax Additions	298,743	2,545,705	830,874	485,456	738,670
96	Tax Deductions					
97	Total Rate Base	1,063,129	23,065,823	923,605	2,847,908	5,916,437
98	Weighted Cost of Debt	1.95%	1.95%	1.95%	1.95%	1.95%
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	Other Tax / Book Timing Differences	<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	Less State Tax Credits applied	-	-	-	-	-
111	Total State Income Taxes					
112	Fordered Toyon					
113 114	Federal Taxes 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>	21.00%	21.00%	21.00%
117	Federal Tax before Credits	(88,621)	(1,810,310)	(216,201)	(246,951)	(303,323)
118	Less Federal Tax Credits	(55)521)	(1,010,010)	(210)201)	(2.0)331)	(303)323)
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	Total Operating Revenues		760.022			170 650
126 127	Total Operating Revenues Total Expenses	210,122	769,922 1,453,041	608,145	238,505	178,650 375,151
128	Total Expenses	210,122	1,455,041	008,143	238,303	3/3,131
129	AFDC Debt					
130 131	AFDC Equity					
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>	23,065,823	<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	Equity Rate Base (Rate Base * Equity Ratio)	<u>563,564</u>	12,227,193	489,603	1,509,676	3,136,303
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	Net Operating Income	(210,122)	(683,119)	(608,145)	(238,505)	(196,501)
149	Operating Income Deficiency	291,451	2,447,654	678,801	456,370	649,109
150 151	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
151	Revenue Deficiency (Income Deficiency * Conversion Facto	368,926	3,098,297	859,242	577,683	821,657
153	TOTAL Delicincy (Income Deliciency Conversion Factor	300,320	3,030,237	033,242	377,083	021,037
154	Total Revenue Requirements					
155	Total Retail Revenues					
156	Revenue Deficiency	<u>368,926</u>	3,098,297	<u>859,242</u>	<u>577,683</u>	821,657
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	Composite Income Tax Rate					
2	State Tax Rate					
3	Federal Statuatory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>21.00%</u>	21.00%	21.00%	21.00%	21.00%
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6 7	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
8	Weighted Cost of Capital					
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	Weighted Cost of Equity	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>
20 21	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
22	Rate Base					
23	Plant Investment	7,337,636	134,188	785,134	15,251	1,509,667
24	Depreciation Reserve	(33,156)	40,343	(20,683)	108,906	(127,373)
25	Net Utility Plant	7,370,792	93,845	805,818	(93,654)	1,637,040
26 27	CWIP					
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	<u>=</u>	<u>-</u>	<u>-</u>	드	<u>-</u>
31 32	Total Accum Deferred Taxes	29,612	43,073	4,089	94,626	55,714
33	Cash Working Capital					
34	Materials and Supplies					
35	Fuel Inventory					
36	Non-plant Assets and Liabilities					
37	Customer Advances					
38	Customer Deposits					
39	Prepaids and Other					
40	Regulatory Amortizations	=	<u>-</u>	=	<u>-</u>	=
41 42	Total Other Rate Base Items					
43 44	Total Rate Base	7,341,180	50,772	801,729	(188,280)	1,581,326

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Northern States Power Company South Dakota Jurisdiction 2021 Pro Forma Year Known and Measurable Capital Additions

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	Operating Revenues					
46	Retail					
47	Interdepartmental					
48	Other Operating Rev - Non-Retail	-	<u>3,341</u>	<u>18,381</u>	12,776	-
49	Total Operating Revenues		3,341	18,381	12,776	
50						
51	Expenses					
52	Operating Expenses:					
53	Fuel & Purchased Energy Total					
54	Production Total					
55	Regional Markets					
56	Transmission IA					
57	Transmission					
58	Distribution					
59	Customer Accounting					
60	Customer Service & Information					
61	Sales, Econ Dvlp & Other					
62	Administrative & General	<u>0</u>	<u>0</u>		<u>0</u>	
63 64	Total Operating Expenses	0	0	0	0	0
65	Depreciation	195,540	30,904	34,256	63,692	34,488
66	Amortization	155,540	30,304	34,230	03,032	34,400
67	7.110.1124.1011					
68	Taxes:					
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	Income Before Taxes					
80	Total Operating Revenues		3,341	18,381	12,776	
81	less: Total Operating Expenses	105 540	20.004	24.256	62.602	24 400
82	Book Depreciation	195,540	30,904	34,256	63,692	34,488
83	Amortization	0F 716	(12.024)	11 707	27.057	97 144
84 85	Taxes Other than Income Total Before Tax Book Income	<u>85,716</u>	<u>(12,024)</u>	· · · · · · · · · · · · · · · · · · ·	<u>27,057</u>	<u>87,144</u>
86	Total before Tax book income	(281,256)	(15,539)	(27,663)	(77,974)	(121,632)
87	Tax Additions					
88	Book Depreciation	195,540	30,904	34,256	63,692	34,488
89	Deferred Income Taxes and ITC	85,716	(12,024)		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	Other Book Additions	-	<u>-</u>	-	_	_
94	Total Tax Additions	429,715	(2,050)	51,859	418	219,891
95						
96	Tax Deductions					
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>	1.95%	<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	Other Tax / Book Timing Differences	<u>0</u>	(22, 220)		100 883	<u>0</u>
104 105	Total Tax Deductions	720,605	(22,229)	94,514	109,883	429,176

Docket No. EL22-___ IX K&M 1. Capital Additions Page 11 of 30

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	Less State Tax Credits applied	-	-	-	-	-
111 112	Total State Income Taxes					
113	<u>Federal Taxes</u>					
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	<u>21.00%</u>	21.00%	<u>21.00%</u>	21.00%	<u>21.00%</u>
117	Federal Tax before Credits	(120,151)	975	(14,767)	(39,362)	(69,493)
118	Less Federal Tax Credits	<u>.</u>	-		.	<u>.</u>
119 120	Total Federal Income Taxes	(120,151)	975	(14,767)	(39,362)	(69,493)
	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)
	Total Taxes	(34,435)	(11,049)	(2,979)	(12,305)	17,651
125		(= 1, 1==)	(==/= := /	(=//	(==/===/	=:,===
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					
130 131	AFDC Equity					
131	Net Income	(161,105)	(16,513)	(12,896)	(38,612)	(52,139)
133	Net income	(101,103)	(10,513)	(12,850)	(38,012)	(32,133)
134	Rate of Return (ROR)					
135	Total Operating Income	(161,105)	(16,513)	(12,896)	(38,612)	(52,139)
136	Total Rate Base	7,341,180	50,772	801,729	(188,280)	<u>1,581,326</u>
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	Equity Rate Base (Rate Base * Equity Ratio)	<u>3,891,560</u>	26,914	<u>424,997</u>	<u>(99,807)</u>	<u>838,261</u>
144 145	ROE (earnings for Common / Equity)	(7.82%)	(65.03%)	(6.71%)	35.01%	(9.90%)
145	Revenue Deficiency					
147	Required Operating Income (Rate Base * Required Return)	561,600	3,884	61,332	(14,403)	120,971
148	Net Operating Income	(161,105)	(16,513)	(12,896)	(38,612)	(52,139)
	Operating Income Deficiency	722,706	20,397	74,229	24,208	173,111
150	operating into the Dentition,	722,700	20,537	, 1,223	2.,200	17.5,111
151	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
152	Revenue Deficiency (Income Deficiency * Conversion Facto	914,817	25,819	93,960	30,644	219,128
153						
154	Total Revenue Requirements					
	Total Retail Revenues					
156	Revenue Deficiency	914,817	<u>25,819</u>	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	Composite Income Tax Rate					_
2	State Tax Rate					
3	Federal Statuatory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	21.00%	21.00%	21.00%	21.00%	21.00%
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6 7	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
8	Weighted Cost of Capital					
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	Weighted Cost of Equity	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>	<u>5.70%</u>
20 21	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
22	Rate Base					
23	Plant Investment	3,814,682	1,858,252	16,047,063	781,311	15,905,173
24	Depreciation Reserve	(57,352)	<u>24,900</u>	365,892	<u>261,196</u>	28,662
25	Net Utility Plant	3,872,034	1,833,352	15,681,171	520,115	15,876,512
26 27	CWIP					
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	<u>-</u>	<u>=</u>	<u>=</u>	<u>-</u>	<u>=</u> .
31 32	Total Accum Deferred Taxes	83,609	906	467,891	(18,866)	1,499,460
33	Cash Working Capital					
34	Materials and Supplies					
35	Fuel Inventory					
36	Non-plant Assets and Liabilities					
37	Customer Advances					
38	Customer Deposits					
39	Prepaids and Other					
40	Regulatory Amortizations	=	=	<u>=</u>	=	=
41 42	Total Other Rate Base Items					
43 44	Total Rate Base	3,788,425	1,832,447	15,213,279	538,981	14,377,052

Docket No. EL22-___ IX K&M 1. Capital Additions Page 13 of 30

Northern States Power Company South Dakota Jurisdiction 2021 Pro Forma Year Known and Measurable Capital Additions

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	Operating Revenues					
46	Retail					
47	Interdepartmental					
48	Other Operating Rev - Non-Retail	<u>77,845</u>	-	-	<u>34,536</u>	<u>470,220</u>
49	Total Operating Revenues	77,845			34,536	470,220
50	-					
51	Expenses Operating Expenses					
52 53	Operating Expenses:					
54	Fuel & Purchased Energy Total Production Total					
55	Regional Markets					
56	Transmission IA					
57	Transmission					
58	Distribution					
59	Customer Accounting					
60	Customer Service & Information					
61	Sales, Econ Dvlp & Other					
62	Administrative & General	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
63	Total Operating Expenses	<u>~</u> 0	0	<u> </u>		0
64	,	•	·	·	·	•
65	Depreciation	83,566	46,456	978,996	146,518	754,371
66	Amortization					
67						
68	Taxes:					
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 78	Total Taxes Other Than Income	75,272	(6,186)	208,634	(26,838)	1,160,864
79	Income Before Taxes					
80	Total Operating Revenues	77,845			34,536	470,220
81	less: Total Operating Expenses	77,015			3 1,330	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
82	Book Depreciation	83,566	46,456	978,996	146,518	754,371
83	Amortization	,	,		-,-	- ,-
84	Taxes Other than Income	<u>75,272</u>	(6,186)	208,634	(26,838)	<u>1,160,864</u>
85	Total Before Tax Book Income	(80,993)	(40,270)	(1,187,630)	(85,143)	(1,445,016)
86						
87	Tax Additions					
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	Other Book Additions	-	-	-	-	-
94	Total Tax Additions	222,059	34,432	1,184,306	110,807	1,860,183
95 06	Toy Dodustions					
96 97	Tax Deductions Total Pate Pace	2 700 425	1 022 447	15 212 270	E20 004	14 277 052
	Total Rate Base Weighted Cost of Dobt	3,788,425	1,832,447	15,213,279	538,981	14,377,052
98	Weighted Cost of Debt	1.95%	<u>1.95%</u>	<u>1.95%</u>	1.95%	1.95%
99 100	Debt Interest Expense Nuclear Outage Accounting	73,874	35,733	296,659	10,510	280,353
101	Tax Depreciation and Removals	385,151	20,282	1,866,936	44,675	4,842,219
101	NOL Utilized / (Generated)	303,131	20,282	1,000,930	44,073	4,042,219
102	Other Tax / Book Timing Differences	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
103	Total Tax Deductions	<u>≃</u> 459,025	<u>5</u> 6,014	2,163,595	55,186	<u>∪</u> 5,122,572
105		,,,,,	,5-	_,,	,200	-,,-/ -

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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	Less State Tax Credits applied	-	-	-	-	-
111 112	Total State Income Taxes					
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	Less Federal Tax Credits	(66.772)	(42.000)	(455.052)	(6.200)	(000 555)
119 120	Total Federal Income Taxes	(66,772)	(12,989)	(455,053)	(6,200)	(988,555)
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					
130 131	AFDC Equity					
132	Net Income	(14,222)	(27,281)	(732,577)	(78,944)	(456,461)
133		<u> </u>	, , ,	, , , , , , , , , , , , , , , , , , ,	· · · · ·	<u> </u>
134	Rate of Return (ROR)					
135	Total Operating Income	(14,222)	(27,281)	(732,577)	(78,944)	(456,461)
136	Total Rate Base	<u>3,788,425</u>	<u>1,832,447</u>	<u>15,213,279</u>	<u>538,981</u>	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)	(*** 000)	(07.004)	(====)	(=0.0.4)	(
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 Equity Rate Base (Rate Base * Equity Ratio)	(88,096)	(63,014)	(1,029,236) 8,064,559	(89,454)	(736,813)
143 144	ROE (earnings for Common / Equity)	2,008,244 (4.39%)	971,380 (6.49%)	(12.76%)	285,714 (31.31%)	<u>7,621,275</u> (9.67%)
145	NOL (earnings for common / Equity)	(4.33%)	(0.4370)	(12.7070)	(31.3170)	(3.0770)
146	Revenue Deficiency					
147	Required Operating Income (Rate Base * Required Return)	289,815	140,182	1,163,816	41,232	1,099,844
148	Net Operating Income	(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						
	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
152	Revenue Deficiency (Income Deficiency * Conversion Facto	384,856	211,979	2,400,497	152,121	1,970,007
153	Total Barrana Barriana ata					
154	Total Revenue Requirements Total Retail Revenues					
155	Total Retail Revenues	204 050	211.070	2 400 407	153 434	1 070 007
156 157	Revenue Deficiency Total Revenue Requirements	<u>384,856</u> 384,856	<u>211,979</u> 211,979	<u>2,400,497</u> 2,400,497	<u>152,121</u> 152,121	<u>1,970,007</u> 1,970,007
137	Total Nevenue Nequilements	304,030	211,979	2,400,497	132,121	1,570,007

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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	Composite Income Tax Rate					
2	State Tax Rate					
3	Federal Statuatory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	21.00%	21.00%	21.00%	21.00%	21.00%
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6 7	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
8	Weighted Cost of Capital					
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	Weighted Cost of Equity	5.70%	<u>5.70%</u>	<u>5.70%</u>	5.70%	5.70%
20	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
21	Data Dava					
22	Rate Base	12 022 200	404 613	2.150.605	1 024 247	212 677
23 24	Plant Investment	13,023,298 310,809	481,613 49,865	2,158,605 233,480	1,924,247 28,997	213,677 (7,405)
25	<u>Depreciation Reserve</u> Net Utility Plant	12,712,490	431,749	1,925,125	1,895,250	<u>(7,403)</u> 221,082
26	CWIP	12,712,490	451,749	1,925,125	1,095,230	221,062
27	CWIP					
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	Prepaids and Other					
40	Regulatory Amortizations	=	=	=	<u>-</u>	=
41 42	Total Other Rate Base Items					
43 44	Total Rate Base	11,540,806	426,274	1,855,104	1,879,965	209,195

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Northern States Power Company South Dakota Jurisdiction 2021 Pro Forma Year Known and Measurable Capital Additions

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	Operating Revenues					
46	Retail					
47	Interdepartmental					
48	Other Operating Rev - Non-Retail	<u>367,718</u>	18,208	80,187	<u>59,846</u>	<u>8,004</u>
49 50	Total Operating Revenues	367,718	18,208	80,187	59,846	8,004
51	Expenses					
52	Operating Expenses:					
53	Fuel & Purchased Energy Total					
54	Production Total					
55	Regional Markets					
56	Transmission IA					
57	Transmission					
58	Distribution					
59	Customer Accounting					
60 61	Customer Service & Information Sales, Econ Dvlp & Other					
62	Administrative & General	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
63	Total Operating Expenses	0				<u>~</u> 0
64		_	·	_	_	-
65	Depreciation	575,211	68,043	239,724	177,656	16,261
66	Amortization					
67	-					
68 69	<u>Taxes:</u> Property Taxes					
70	ITC Amortization					
71	Deferred Taxes	981,183	11,264	56,844	(3,591)	24,507
72	Deferred Taxes - NOL	301,103	11)20	30,011	(5)552)	2 1,507
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 80	Income Before Taxes	267 719	19 209	90 197	EO 846	9.004
81	Total Operating Revenues less: Total Operating Expenses	367,718	18,208	80,187	59,846	8,004
82	Book Depreciation	575,211	68,043	239,724	177,656	16,261
83	Amortization	5.5,===	55,515	-52,121	2,000	,
84	Taxes Other than Income	981,183	11,264	<u>56,844</u>	(3,591)	24,507
85	Total Before Tax Book Income	(1,188,675)	(61,100)	(216,381)	(114,218)	(32,764)
86						
87	Tax Additions					
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 91	Nuclear Fuel Burn (ex. D&D) Nuclear Outage Accounting					
92	Avoided Tax Interest	(15,175)	2,294	(12,903)	11,392	16,316
93	Other Book Additions	(13)173)	2,23 .	(12,303)	11,002	10,510
94	Total Tax Additions	1,541,219	81,601	283,665	185,456	57,084
95						
96	Tax Deductions					
97	Total Rate Base	11,540,806	426,274	1,855,104	1,879,965	209,195
98	Weighted Cost of Debt	1.95%	<u>1.95%</u>	1.95%	1.95%	<u>1.95%</u>
99	Debt Interest Expense	225,046	8,312	36,175	36,659	4,079
100	Nuclear Outage Accounting	4.054.000	100.047	420.202	167.430	112 204
101 102	Tax Depreciation and Removals NOL Utilized / (Generated)	4,054,880	108,947	420,282	167,438	112,384
102	Other Tax / Book Timing Differences	<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						

Docket No. EL22-___ IX K&M 1. Capital Additions Page 17 of 30

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
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	Less State Tax Credits applied	-	-	-	-	-
111 112	Total State Income Taxes					
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	Less Federal Tax Credits	-	-	-	-	-
119	Total Federal Income Taxes	(824,750)	(20,319)	(81,726)	(27,900)	(19,350)
120	Total Taxon					
121	Total Taxes Other than Income	001 103	11 264	EC 944	(2.501)	24 507
122 123	Total Taxes Other than Income Total Federal and State Income Taxes	981,183 (824,750)	11,264	56,844 (81,726)	(3,591) (27,900)	24,507 (19,350)
124	Total Taxes	156,432	(20,319) (9,055)	(24,882)	(31,491)	5,157
125	Total Taxes	130,432	(5,053)	(24,002)	(31,491)	3,137
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					
130 131	AFDC Equity					
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	Total Rate Base	<u>11,540,806</u>	426,274	<u>1,855,104</u>	<u>1,879,965</u>	<u>209,195</u>
137 138	ROR (Operating Income / Rate Base)	(3.15%)	(9.57%)	(7.26%)	(4.59%)	(6.41%)
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	Equity Rate Base (Rate Base * Equity Ratio)	6,117,781	225,968	983,390	996,569	110,894
144 145	ROE (earnings for Common / Equity)	(9.63%)	(21.73%)	(17.37%)	(12.34%)	(15.77%)
146	Revenue Deficiency					
147	Required Operating Income (Rate Base * Required Return)	882,872	32,610	141,915	143,817	16,003
148	Net Operating Income	(363,925)	(40,781)	(134,655)	(86,318)	(13,414)
149	Operating Income Deficiency	1,246,797	73,391	276,571	230,135	29,418
150						
151	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
152	Revenue Deficiency (Income Deficiency * Conversion Facto	1,578,224	92,899	350,089	291,310	37,238
153 154	Total Revenue Requirements					
155	Total Retail Revenues					
156	Revenue Deficiency	1,578,224	92,899	350,089	291,310	<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	Composite Income Tax Rate					
2	State Tax Rate					
3	Federal Statuatory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
4	Federal Effective Tax Rate	<u>21.00%</u>	<u>21.00%</u>	21.00%	<u>21.00%</u>	<u>21.00%</u>
5	Composite Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
6 7	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
8	Weighted Cost of Capital					
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	Weighted Cost of Equity	<u>5.70%</u>	5.70%	5.70%	5.70%	5.70%
20 21	Required Rate of Return	7.65%	7.65%	7.65%	7.65%	7.65%
22	Rate Base					
23	Plant Investment	283,155	3,853,569	27,566	2,583,329	2,128,433
24	<u>Depreciation Reserve</u>	87,062	(216,851)	244,720	(261,236)	135,329
25	Net Utility Plant	196,093	4,070,420	(217,154)	2,844,565	1,993,104
26 27	CWIP					
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	=	=	<u>=</u>	<u>-</u>	=
31 32	Total Accum Deferred Taxes	35,890	265,181	(26,824)	118,742	40,113
33	Cash Working Capital					
34	Materials and Supplies					
35	Fuel Inventory					
36	Non-plant Assets and Liabilities					
37	Customer Advances					
38	Customer Deposits					
39	Prepaids and Other					
40	Regulatory Amortizations	=	=	<u>-</u>	<u>-</u>	<u>-</u>
41 42	Total Other Rate Base Items					
43 44	Total Rate Base	160,203	3,805,239	(190,330)	2,725,823	1,952,991

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Northern States Power Company South Dakota Jurisdiction 2021 Pro Forma Year Known and Measurable Capital Additions

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
45	Operating Revenues					
46	Retail					
47	Interdepartmental					
48	Other Operating Rev - Non-Retail	-	-	30,188	-	-
49	Total Operating Revenues			30,188		
50	_					
51	Expenses					
52	Operating Expenses:					
53	Fuel & Purchased Energy Total					
54	Production Total					
55 56	Regional Markets					
57	<u>Transmission IA</u> Transmission					
58	Distribution					
59	Customer Accounting					
60	Customer Service & Information					
61	Sales, Econ Dvlp & Other					
62	Administrative & General	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
63	Total Operating Expenses	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 76	Deferred Income Tax & ITC	2,061	(75,708)	14,777	20,244	30,624
76	Payroll & Other Taxes Total Taxes Other Than Income	2.061	(75.700)	14 777	20.244	20.624
77 78	Total Taxes Other Than Income	2,061	(75,708)	14,777	20,244	30,624
79	Income Before Taxes					
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	Taxes Other than Income	<u>2,061</u>	(75,708)	<u>14,777</u>	20,244	<u>30,624</u>
85	Total Before Tax Book Income	(82,767)	(126,731)	(141,113)	(96,063)	(151,410)
86						
87	Tax Additions				== 0.0	
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 92	Nuclear Outage Accounting Avoided Tax Interest			(23,045)	(717)	
93	Other Book Additions			(23,043)	(717)	
94	Total Tax Additions	82,767	126,731	148,256	95,346	151,410
95		02,707	120,751	110,230	33,310	131,110
96	Tax Deductions					
97	Total Rate Base	160,203	3,805,239	(190,330)	2,725,823	1,952,991
98	Weighted Cost of Debt	<u>1.95%</u>	1.95%	1.95%	<u>1.95%</u>	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	Other Tax / Book Timing Differences	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
104	Total Tax Deductions	91,182	6,546	190,144	199,290	268,111
105						

Docket No. EL22-___ IX K&M 1. Capital Additions Page 20 of 30

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
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	Less State Tax Credits applied	-	-	-	-	-
111 112	Total State Income Taxes					
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	Less Federal Tax Credits	-	-	=	-	-
119 120	Total Federal Income Taxes	(19,148)	(1,375)	(38,430)	(42,001)	(56,303)
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		
127 128	Total Expenses	63,618	125,356	132,871	54,062	95,107
129	AFDC Debt					
130 131	AFDC Equity					
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>	<u>160,203</u>	<u>3,805,239</u>	(190,330)	2,725,823	<u>1,952,991</u>
137	ROR (Operating Income / Rate Base)	(39.71%)	(3.29%)	53.95%	(1.98%)	(4.87%)
138	Detrom on Fruits (DOF)					
139 140	Return on Equity (ROE)	(62.610)	(125.256)	(102 602)	(E4.063)	(95,107)
	Net Operating Income Polit Interest (Pate Pace * Weighted Cost of Dobt)	(63,618)	(125,356)	(102,683)	(54,062)	
141 142	Debt Interest (Rate Base * Weighted Cost of Debt) Earnings Available for Common	(3,124) (66,742)	(74,202) (199,558)	3,711 (98,971)	(53,154) (107,215)	(38,083) (133,190)
143	Equity Rate Base (Rate Base * Equity Ratio)	84,923	2,017,157	(100,894)	1,444,959	1,035,281
144 145	ROE (earnings for Common / Equity)	(78.59%)	(9.89%)	98.09%	(7.42%)	(12.87%)
146	Revenue Deficiency					
147	Required Operating Income (Rate Base * Required Return)	12,256	291,101	(14,560)	208,525	149,404
148	Net Operating Income	(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	Payanya Canyarian Factor (1//1 Composite Tay Pata))	1 265922	1 265922	1 265022	1 265022	1 265922
151	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823	1.265823	1.265823
152 153	Revenue Deficiency (Income Deficiency * Conversion Facto	96,043	527,161	111,547	332,389	309,507
154	Total Revenue Requirements					
155	Total Retail Revenues					
156	Revenue Deficiency	<u>96,043</u>	<u>527,161</u>	<u>111,547</u>	332,389	309,507
157	Total Revenue Requirements	96,043	527,161	111,547	332,389	309,507

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Line	Description	NSPM-K&M-Service Center	NSPM-K&M-UG Extension
1	Composite Income Tax Rate		
2	State Tax Rate		
3	Federal Statuatory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	21.00%	21.00%
5	Composite Tax Rate	21.00%	21.00%
6 7	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823
8	Weighted Cost of Capital		
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	Weighted Cost of Equity	<u>5.70%</u>	<u>5.70%</u>
20 21	Required Rate of Return	7.65%	7.65%
22	Rate Base		
23	Plant Investment	1,925,956	5,317,381
24	Depreciation Reserve	<u>10,122</u>	373,448
25	Net Utility Plant	1,915,834	4,943,933
26 27	CWIP		
28	Accumulated Deferred Taxes	2,942	154,718
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	<u>-</u>	_
31 32	Total Accum Deferred Taxes	2,942	154,718
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepaids and Other		
40	Regulatory Amortizations	=	<u>-</u>
41 42	Total Other Rate Base Items		
43 44	Total Rate Base	1,912,892	4,789,215

66 Amortization 67 68 <u>Taxes:</u> 69 Property Taxes 70 ITC Amortization 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL	_ '
Interdepartmental Other Operating Rev - Non-Retail Total Operating Revenues Expenses Operating Expenses: Operating Expenses: Fuel & Purchased Energy Total Production Total Expenses Figure A Production Total Customer Accounting Customer Accounting Customer Service & Information Sales, Econ Dvlp & Other Administrative & General Total Operating Expenses Depreciation Tansmission Total Operating Expenses To	
Other Operating Rev - Non-Retail Total Operating Revenues Total Operating Revenues Expenses Operating Expenses: Fuel & Purchased Energy Total Production Total Regional Markets Transmission IA Transmission Substribution Customer Accounting Customer Service & Information Sales, Econ Dvlp & Other Administrative & General Total Operating Expenses Takes: Property Taxes TIC Amortization TIC Amortization Deferred Taxes . 3,008 . 97 Deferred Taxes . 3,008 . 97	
Total Operating Revenues Total Operating Revenues Total Operating Revenues Tuesday Production Total Regional Markets Regional Markets Transmission IA Transmission Customer Accounting Customer Service & Information Sales, Econ Dvlp & Other Administrative & General Total Operating Expenses Property Taxes Transmission Transmission Total Operating Expenses Total Oper	
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51 Expenses 52 Operating Expenses: 53 Fuel & Purchased Energy Total 54 Production Total 55 Regional Markets 56 Transmission IA 57 Transmission 58 Distribution 59 Customer Accounting 60 Customer Service & Information 61 Sales, Econ Dvlp & Other 62 Administrative & General 0 63 Total Operating Expenses 0 64 0 0 65 Depreciation 21,602 219 66 Amortization 21,602 219 67 Taxes: 69 Property Taxes 70 ITC Amortization 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL 3,008 97	
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Fuel & Purchased Energy Total Production Total Regional Markets Transmission IA Transmission Customer Accounting Customer Service & Information Sales, Econ Dvlp & Other Administrative & General Total Operating Expenses Depreciation Taxes: Property Taxes It C Amortization Taxes: Property Taxes Deferred Taxes - NOL	
54 Production Total 55 Regional Markets 56 Transmission IA 57 Transmission 58 Distribution 59 Customer Accounting 60 Customer Service & Information 61 Sales, Econ Dvlp & Other 62 Administrative & General 62 Administrative & General 64 0 65 Depreciation 21,602 219 66 Amortization 67 Taxes: 69 Property Taxes 70 ITC Amortization 1 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL 3,008 97	
Section Sect	
56 Transmission IA 57 Transmission 58 Distribution 59 Customer Accounting 60 Customer Service & Information 61 Sales, Econ Dvlp & Other 62 Administrative & General 63 Total Operating Expenses 64 0 65 Depreciation 21,602 219 66 Amortization 67 Taxes: 69 Property Taxes 70 ITC Amortization 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL 3,008 97	
57 Transmission 58 Distribution 59 Customer Accounting 60 Customer Service & Information 61 Sales, Econ Dvlp & Other 62 Administrative & General 63 Total Operating Expenses 64 0 65 Depreciation 21,602 219 66 Amortization 67 Taxes: 69 Property Taxes 70 ITC Amortization 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL 70 <	
58 Distribution 59 Customer Accounting 60 Customer Service & Information 61 Sales, Econ Dvlp & Other 62 Administrative & General 0 63 Total Operating Expenses 0 64 Expeciation 21,602 219 66 Amortization 21 Company of the company	
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62 Administrative & General 0 63 Total Operating Expenses 0 64 Depreciation 21,602 219 66 Amortization 7 68 Taxes: 7 69 Property Taxes 70 ITC Amortization 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL 7	
63 Total Operating Expenses 0 64 0 65 Depreciation 21,602 219 66 Amortization 67 Taxes: 9 Property Taxes 70 ITC Amortization 3,008 97 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL 3,008 97	
64 65 Depreciation 21,602 219 66 Amortization 67 68 <u>Taxes:</u> 69 Property Taxes 70 ITC Amortization 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL	0
65 Depreciation 21,602 219 66 Amortization 67 68 Taxes: 69 Property Taxes 70 ITC Amortization 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL	0
66 Amortization 67 68 Taxes: 69 Property Taxes 70 ITC Amortization 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL	
67 68	609
68 Taxes: 69 Property Taxes 70 ITC Amortization 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL	
69 Property Taxes 70 ITC Amortization 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL	
70 ITC Amortization 71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL	
71 Deferred Taxes 3,008 97 72 Deferred Taxes - NOL	
72 Deferred Taxes - NOL	500
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	
	500
78	
79 Income Before Taxes	
80 Total Operating Revenues	
81 less: Total Operating Expenses 82 Book Depreciation 21,602 219	600
82 Book Depreciation 21,602 219 83 Amortization	609
	500
	. <u>500</u> .109)
86 (24,009)	ادد.
87 <u>Tax Additions</u>	
	609
	500
90 Nuclear Fuel Burn (ex. D&D)	
91 Nuclear Outage Accounting	
92 Avoided Tax Interest 26,448	
93 Other Book Additions	-
	109
95 96 Tax Deductions	
96 <u>Tax Deductions</u> 97 Total Rate Base 1,912,892 4,789	21 ⊑
	95%
<u> </u>	390
100 Nuclear Outage Accounting	0
	408
102 NOL Utilized / (Generated)	.5
103 Other Tax / Book Timing Differences 0	
	0
105	<u>0</u> 798

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	<u>-</u>	-
109	State Taxes before Credits		
110	Less State Tax Credits applied	-	-
111 112	Total State Income Taxes		
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	Less Federal Tax Credits	-	-
119 120	Total Federal Income Taxes	(12,044)	(138,768)
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		
127 128	Total Expenses	12,565	178,341
129	AFDC Debt		
130 131	AFDC Equity		
132	Net Income	(12,565)	(178,341)
133			
134	Rate of Return (ROR)	(40.505)	(470.011)
135	Total Operating Income	(12,565)	
136	Total Rate Base POR (Operating Income / Pate Race)	1,912,892	4,789,215
137 138	ROR (Operating Income / Rate Base)	(0.66%)	(3.72%)
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	Equity Rate Base (Rate Base * Equity Ratio)	<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	Net Operating Income	(12,565)	(178,341)
149 150	Operating Income Deficiency	158,901	544,716
151	Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823
152 153	Revenue Deficiency (Income Deficiency * Conversion Facto	201,141	689,514
154	Total Revenue Requirements		
155	Total Retail Revenues		
156	Revenue Deficiency	201,141	689,514
157	Total Revenue Requirements	201,141	689,514

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

NSPM-K&M-Aging Technologies

	<u> </u>			
	SubProject	2021 Plant End	2022 Capital	2023 Capital
		Balance	Additions	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-Angu	<u>is Anson Plant</u>			
	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>o</u>	10,300,016
	Total NSPM-K&M-Angus Anson Plant	0	4,567,978	10,300,016
NSPM-K&M-Black	c Dog Plant			
				
	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0001573.224	BDS5 - Ovhl U5 Hot Gas Path - 22403 Total NSPM-K&M-Black Dog Plant	<u>0</u> 0	10,832,496 10,832,496	<u>0</u> 0
NSPM-K&M-Custo	<u>omer</u>			
	SubProject	2021 Plant End	2022 Capital	2023 Capital
D 0004053 003	ITC Distrib last III CM 200400 MAN	Balance	Additions	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

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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>	3,549,510	0
	Total NSPM-K&M-Cyber Security	0	13,426,563	13,984,679
NSPM-K&M-Dako	ta Range Wind			
	SubProject	2021 Plant End	2022 Capital	2023 Capital
	Subiroject	Balance	Additions	Additions
A.0001707.001	DKRO Dakota Range Wind Turbines	0	394,814,486	0
A.0001707.002	DKR	53,129	0	0
A.0001707.004	DKRO 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-Enha	nce Capabilities			
	SubProject	2021 Plant End Balance	2022 Capital Additions	2023 Capital Additions
A.0000040.071	BLO COLLEGE COLLEGE		•	
A.0000040.071	PI Operating Cycle	0	0	7,676,479
D.0002181.005	ITC-Strategic Fiber Deploy -HW MN	0	0	7,676,479 27,128,093
D.0002181.005	ITC-Strategic Fiber Deploy -HW MN	0	0	27,128,093
D.0002181.005 D.0002277.003	ITC-Strategic Fiber Deploy -HW MN ITC - Crew Time Entry App MN	0 36,222	0 3,580,082	27,128,093 0
D.0002181.005 D.0002277.003 D.0002283.009	ITC-Strategic Fiber Deploy -HW MN ITC - Crew Time Entry App MN ITC - Avaya Ref Cloud Depl MN SW-10	0 36,222 7,581,271	0 3,580,082 84,433	27,128,093 0 0
D.0002181.005 D.0002277.003 D.0002283.009 D.0002394.001	ITC-Strategic Fiber Deploy -HW MN ITC - Crew Time Entry App MN ITC - Avaya Ref Cloud Depl MN SW-10 ITC-DF - Nuclear Lighthouse SW MN	0 36,222 7,581,271 17,149,029	0 3,580,082 84,433 919,585	27,128,093 0 0 0
D.0002181.005 D.0002277.003 D.0002283.009 D.0002394.001 D.0002395.007	ITC-Strategic Fiber Deploy -HW MN ITC - Crew Time Entry App MN ITC - Avaya Ref Cloud Depl MN SW-10 ITC-DF - Nuclear Lighthouse SW MN ITC-Digital Ops Comm SW 200184 MN	0 36,222 7,581,271 17,149,029 8,864,700	0 3,580,082 84,433 919,585 431,377	27,128,093 0 0 0 0
D.0002181.005 D.0002277.003 D.0002283.009 D.0002394.001 D.0002395.007 D.0002430.003	ITC-Strategic Fiber Deploy -HW MN ITC - Crew Time Entry App MN ITC - Avaya Ref Cloud Depl MN SW-10 ITC-DF - Nuclear Lighthouse SW MN ITC-Digital Ops Comm SW 200184 MN ITC-Real Time Sched Engine SW 20011	0 36,222 7,581,271 17,149,029 8,864,700 0	0 3,580,082 84,433 919,585 431,377 6,957,856	27,128,093 0 0 0 0 0
D.0002181.005 D.0002277.003 D.0002283.009 D.0002394.001 D.0002395.007 D.0002430.003	ITC-Strategic Fiber Deploy -HW MN ITC - Crew Time Entry App MN ITC - Avaya Ref Cloud Depl MN SW-10 ITC-DF - Nuclear Lighthouse SW MN ITC-Digital Ops Comm SW 200184 MN ITC-Real Time Sched Engine SW 20011 ITC-Electronic Work Package (eWP) S Total NSPM-K&M-Enhance Capabilities	0 36,222 7,581,271 17,149,029 8,864,700 0	0 3,580,082 84,433 919,585 431,377 6,957,856 4,434,823	27,128,093 0 0 0 0 0 0
D.0002181.005 D.0002277.003 D.0002283.009 D.0002394.001 D.0002395.007 D.0002430.003 D.0002439.001	ITC-Strategic Fiber Deploy -HW MN ITC - Crew Time Entry App MN ITC - Avaya Ref Cloud Depl MN SW-10 ITC-DF - Nuclear Lighthouse SW MN ITC-Digital Ops Comm SW 200184 MN ITC-Real Time Sched Engine SW 20011 ITC-Electronic Work Package (eWP) S Total NSPM-K&M-Enhance Capabilities	0 36,222 7,581,271 17,149,029 8,864,700 0	0 3,580,082 84,433 919,585 431,377 6,957,856 4,434,823	27,128,093 0 0 0 0 0 0

2,969,467

6,629,119

13,825,319

36,302,645

12,927,000

26,929,000

MN Transportation Units Over 50K

Total NSPM-K&M-Fleet

A.0006056.091

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

NSPM-K&M-Grand Meadow Wind Repower

A.0001576.022 Total <u>NSPM-K&M-Great</u>	SubProject GDM Grand Meadow Repower NSPM-K&M-Grand Meadow Wind Repower : Plains Area Sub	2021 Plant End Balance <u>0</u>	2022 Capital Additions <u>0</u>	2023 Capital Additions 120,210,887 120,210,887
A.0010174.001 A.0010174.002	SubProject SUB Install Great Plains Area Sub LINE Install Great Plains Area Sub Total NSPM-K&M-Great Plains Area Sub	2021 Plant End Balance 0 <u>65,122</u> 65,122	2022 Capital Additions 0 3,464 3,464	2023 Capital Additions 6,072,068 7,548,537 13,620,605
NSPM-K&M-HIBTA	<u>AC 500kV</u>			
A.0000901.001	SubProject HIBTAC 500kV Relocation Line Total NSPM-K&M-HIBTAC 500kV	2021 Plant End Balance 19,618,847 19,618,847	2022 Capital Additions <u>1,987,794</u> 1,987,794	2023 Capital Additions <u>0</u>
NSPM-K&M-High	Bridge Plant			
A.0001575.170	SubProject HBC8 - U8 CT Ovhl Major Outage - 10 Total NSPM-K&M-High Bridge Plant	2021 Plant End Balance <u>0</u>	2022 Capital Additions <u>0</u>	2023 Capital Additions 15,279,261 15,279,261
NSPM-K&M-Huntl	ey Wilmarth			
A.0000835.004	SubProject Huntley Wilmarth 345 Line N S Total NSPM-K&M-Huntley Wilmarth	2021 Plant End Balance <u>48,698,763</u> 48,698,763	2022 Capital Additions 225,925 225,925	2023 Capital Additions <u>0</u>
NSPM-K&M-Louis	e Line and Sub			
A.0010095.023 A.0010147.003	SubProject LINE Install Louise Feeders SUB Install Louise LOU TR2 Total NSPM-K&M-Louise Line and Sub	2021 Plant End Balance 0 <u>0</u> 0	2022 Capital Additions 0 0 0	2023 Capital Additions 2,743,142 3,798,747 6,541,890

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

NSPM-K&M-Major Line Rebuild

	SubProject	2021 Plant End	2022 Capital	2023 Capital
	345. 10,650	Balance	Additions	Additions
A.0000351.038	NSM0703 FRM NOF Rebuild	0	7,802,358	0
A.0000351.044	NSM0790 Cokato - Howard Lake Rebuil	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 Juntion - Salem,	0	0	6,633,051
A.0000351.067	NSM0754 Becker - Linn Street Rebuil	0	0	6,372,937
A.0000351.070	0726 Moon Lake-GRE Currie tap rebui	0	0	5,699,940
A.0000351.068	0726 Pipestone-Rock Ck-Wdstk rebuil	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>	3,134,362
	Total NSPM-K&M-Major Line Rebuild	0	30,544,171	58,972,303
NSPM-K&M-Mars	hall Operations Center			
	SubProject	2021 Plant End	2022 Capital	2023 Capital
	Subi Toject	Balance	Additions	Additions
D.0001810.119	Marshall Operations Center Developm	<u>0</u>	<u>29,743,809</u>	<u>0</u>
To	tal NSPM-K&M-Marshall Operations Center	0	29,743,809	0
NSPM-K&M-Meter Replacement				
	SubProject	2021 Plant End	2022 Capital	2023 Capital
	•	Balance	Additions	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>

54,066,749

16,224,306

31,932,545

Total NSPM-K&M-Meter Replacement

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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-Nobl	es Wind Repower			
	SubProject	2021 Plant End	2022 Capital	2023 Capital
	•	Balance	Additions	Additions
A.0001566.172	NBL Nobles Wind Repower	<u>0</u>	<u>237,128,193</u>	2,220,000
	Total NSPM-K&M-Nobles Wind Repower	0	237,128,193	2,220,000
NSPM-K&M-Nort	hern Wind			
		2021 Dlant Find	2022 Carital	2022 Cit-l
	SubProject	2021 Plant End	2022 Capital	2023 Capital
A 0004742 004	NIDMA NI authorus NA/in di Faurra	Balance	Additions	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	U	191,797,696	1,425,978
NICONA KONA DI Ca	ooling Tower Rebuild			
NSPIVI-NQIVI-PI CO	olling Tower Rebuild			
		2021 Plant End	2022 Capital	2023 Capital
	SubProject	Balance	Additions	Additions
A.0000073.005	PI 122 Cooling Tower Rebuild	0	0	10,465,830
A.0000073.007	PI 121 Cooling Tower Rebuild	8,947,047	<u>0</u>	<u>0</u>
	Total NSPM-K&M-PI Cooling Tower Rebuild	8,947,047	0	10,465,830
	ŭ			
NSPM-K&M-PI Dry Cask Storage				
	SubProject	2021 Plant End	2022 Capital	2023 Capital
	Subrioject	Balance	Additions	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

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

NSPM-K&M-PI Transformer Replacement

A.0000035.186 A.0000035.313 A.0000035.403 NSPM-K&M-PI Up	SubProject PI CT11,CT12 Transformer Repl PI 121-128 Intake Travelling Screen PI 2022 Capital Maintenance Total NSPM-K&M-Transformer Replacement	2021 Plant End Balance 0 0 0	2022 Capital Additions 6,982,087 0 6,111,111 13,093,197	2023 Capital Additions 7,234,193 15,965,175 0 23,199,368
A.0000040.069	SubProject PI U2 Baffle Bolt Replacement Total NSPM-K&M-PI Upgrades	2021 Plant End Balance <u>0</u> 0	2022 Capital Additions <u>0</u>	2023 Capital Additions 22,255,579 22,255,579
NSPM-K&M-PI W	ireless Network Expansion			
A.0000053.006 Tota l	SubProject PI Wireless Network Expansion NSPM-K&M-PI Wireless Network Expansion	2021 Plant End Balance 4,109,004 4,109,004	2022 Capital Additions 4,174,070 4,174,070	2023 Capital Additions 75,000 75,000
NSPM-K&M-Pole	Replacement			
A.0010021.007	SubProject SD - Pole Replacement Blanket Total NSPM-K&M-Pole Replacement	2021 Plant End Balance 4,499,507 4,499,507	2022 Capital Additions 2,734,575 2,734,575	2023 Capital Additions 2,391,310 2,391,310
NSPM-K&M-Replace Auxiliary Boilers				
A.0001574.286	SubProject SHCJC Replace Auxiliary Boilers Total NSPM-K&M-Replace Auxiliary Boilers	2021 Plant End Balance 20,017,875 20,017,875	2022 Capital Additions 408,350 408,350	2023 Capital Additions 0 0

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

NSPM-K&M-Salem Hwy 34

A.0010071.009 NSPM-K&M-SD Ele	SubProject Relocate Salem SAL310 Hwy 34 Total NSPM-K&M-Salem Hwy 34 ectric Distribution Transformer	2021 Plant End Balance <u>0</u> 0	2022 Capital Additions 2,583,329 2,583,329	2023 Capital Additions <u>0</u>
D.0005014.006 Total NSPN	SubProject SD Electric Distribution Transforme M-K&M-SD Electric Distribution Transformer	2021 Plant End Balance <u>1,393,683</u> 1,393,683	2022 Capital Additions <u>1,484,064</u> 1,484,064	2023 Capital Additions <u>1,396,606</u> 1,396,606
NSPM-K&M-Service	ce Center			
D.0001810.152 D.0001810.146 D.0001810.139 D.0001810.135 D.0001810.118 D.0001810.144	SubProject Chanhassen Land Acquisition Belgrade SC New Belle Plaine SC New Sioux Falls Property Acquisition - Shorewood New SC Grand Forks New Const Total NSPM-K&M-Service Center	2021 Plant End Balance 0 0 0 0 0 0 0 0	2022 Capital Additions 9,147,607 7,068,539 6,633,698 4,040,126 0 0 26,889,970	2023 Capital Additions 0 0 0 17,831,711 12,707,432 30,539,144
NSPM-K&M-UG Extension				
A.0010005.002	SubProject SD - UG Extension Blanket Total NSPM-K&M-UG Extension	2021 Plant End Balance 5,707,001 5,707,001	2022 Capital Additions 3,515,859 3,515,859	2023 Capital Additions 3,908,186 3,908,186