

PUBLIC DOCUMENT
NOT-PUBLIC DATA HAS BEEN EXCISED

Northern States Power Company State of South Dakota- Electric Utility DSM Cost Recovery & Incentive Mechanism - Total 2026 Forecast														
	2026	January	February	March	April	May	June	July	August	September	October	November	December	Total
	EXPENSES	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
1.	[CONFIDENTIAL DATA BEGINS Balance													
2.	DSM Program Expenditures													
3.	Total Incentive (Line 2 * 30%)													
4.	Total Expenditures + Incentive (Line 2 + 3)													
	RECOVERY													
5.	DSM Adjustment Factor (\$/MWh)													
6.	Calendar Month Sales Volume Forecast (MWh)													
7.	Total Cost Recovery													
8.	Sub-Balance (Over)/Under Recovery (Line 1 + 4 - 7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
9.	Accum Deferred Tax (Line 8 * 21%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10.	Net Investment (Line 8 - 9)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
11.	Carrying Charge Rate													
12.	Carrying Charge (Line 10 * carrying charge)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13.	End of Month Balance (Line 8 + 12)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		CONFIDENTIAL DATA ENDS												

Table 2: 2026 DSM Tracker Forecast, With Cost Recovery in 2026

[CONFIDENTIAL DATA BEGINS

CONFIDENTIAL DATA ENDS]