

Section B

20:10:13:52. Statement B -- Income statements. Statement B shall include income statements in the form prescribed by the FERC's uniform systems of accounts for public utilities and licensees or for gas companies, 18 C.F.R. 101 (April 1, 1985), and in any other form if ordered by the commission for the test period, and the most recently available income statement, including any applicable footnotes.

Source: 2 SDR 90, effective July 7, 1976; 12 SDR 86, effective November 24, 1985; 12 SDR 151, 12 SDR 155, effective July 1, 1986.

General Authority: SDCL 49-34A-4.

Law Implemented: SDCL 49-34A-7, 49-34A-10, 49-34A-12, 49-34A-41.

12	Regulatory Debits (407.3)		103,137,826	171,346,201			96,011,647	165,581,053	7,126,179	5,765,148		
13	(Less) Regulatory Credits (407.4)		355,328,082	189,531,027			329,980,524	177,345,261	25,347,558	12,185,766		
14	Taxes Other Than Income Taxes (408.1)	262	215,600,258	239,339,559			188,508,414	215,415,677	27,091,844	23,923,882		
15	Income Taxes - Federal (409.1)	262	(147,738,680)	(176,734,294)			(150,828,526)	(194,438,348)	3,089,846	17,704,054		
16	Income Taxes - Other (409.1)	262	(24,826,643)	(1,957,168)			(26,420,715)	(9,297,456)	1,594,072	7,340,288		
17	Provision for Deferred Income Taxes (410.1)	234, 272	534,169,731	671,806,784			491,840,592	642,643,760	42,329,139	29,163,024		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	725,543,304	608,853,796			704,037,492	565,153,568	21,505,812	43,700,228		
19	Investment Tax Credit Adj. - Net (411.4)	266	(1,330,117)	(1,338,553)			(1,223,533)	(1,231,734)	(106,584)	(106,819)		
20	(Less) Gains from Disp. of Utility Plant (411.6)											
21	Losses from Disp. of Utility Plant (411.7)											
22	(Less) Gains from Disposition of Allowances (411.8)		2,821,031	1,718,646			2,821,031	1,718,646				
23	Losses from Disposition of Allowances (411.9)											
24	Accretion Expense (411.10)		128,161,889	126,069,386			126,665,339	123,487,013	1,496,550	2,582,373		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		4,404,978,086	4,956,181,067			3,856,546,727	4,258,378,838	548,431,359	697,802,229		
27	Net Util Oper Inc (Enter Tot line 2 less 25)		1,080,938,653	967,882,479			977,126,706	903,922,482	103,811,947	63,959,997		
28	Other Income and Deductions											
29	Other Income											
30	Nonutility Operating Income											
31	Revenues From Merchandising, Jobbing and Contract Work (415)		1,591,349	2,007,454								
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		1,539,009	1,832,026								
33	Revenues From Nonutility Operations (417)		15,317,085	47,639,745								
34	(Less) Expenses of Nonutility Operations (417.1)		19,011,733	42,750,894								
35	Nonoperating Rental Income (418)											
36	Equity in Earnings of Subsidiary Companies (418.1)	119	12,358,089	(94,942)								
37	Interest and Dividend Income (419)		13,754,712	7,814,741								
38	Allowance for Other Funds Used During Construction (419.1)		53,396,561	35,651,456								
39	Miscellaneous Nonoperating Income (421)		5,746,783	10,048,269								

[illegible]

67	Interest on Debt to Assoc. Companies (430)		4,775,571	4,908,964								
68	Other Interest Expense (431)		36,304,624	27,171,063								
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		25,563,142	20,712,776								
70	Net Interest Charges (Total of lines 62 thru 69)		368,514,090	322,057,192								
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		792,840,564	707,233,792								
72	Extraordinary Items											
73	Extraordinary Income (434)											
74	(Less) Extraordinary Deductions (435)											
75	Net Extraordinary Items (Total of line 73 less line 74)											
76	Income Taxes-Federal and Other (409.3)	262										
77	Extraordinary Items After Taxes (line 75 less line 76)											
78	Net Income (Total of line 71 and 77)		792,840,564	707,233,792								

Name of Respondent: Northern States Power Company (Minnesota)	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/04/2025	Year/Period of Report End of: 2024/ Q4
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FOOTNOTE DATA

(a) Concept: RegulatoryDebits			
	Electric	Gas	
Minnesota Renewable Development Fund Rider	\$ 38,373,757	\$ —	
Minnesota Electric Property Tax Tracker	23,226,620	—	
Minnesota Renewable Energy Standard Rider	11,759,866	—	
Theoretical Depreciation Reserve Surplus	8,892,617	—	
Minnesota Transmission Cost Recovery Rider	6,447,903	—	
Minnesota Incentive Compensation Refund	4,523,334	32,479	
South Dakota Infrastructure Rider	1,293,208	—	
Minnesota Business Incentive and Sustainability Rider	871,192	—	
Sherco Unit 3 Depreciation Deferral	503,130	—	
Minnesota LED Streetlighting	120,020	—	
Minnesota Gas Utility Infrastructure Rider	—	7,093,700	
	<u>\$ 96,011,647</u>	<u>\$ 7,126,179</u>	
(b) Concept: RegulatoryCredits			
	Electric	Gas	
Asset Retirement Obligation Regulatory Credits	\$ 158,569,756	\$ 1,629,600	
Minnesota Capacity Revenue Tracker	107,423,187	—	
Minnesota Electric Capital True-up	37,218,277	—	
Minnesota Electric Sales True-up	20,776,376	—	
Minnesota Net Operating Loss	1,526,909	—	
North Dakota AGIS Deferral	1,345,999	—	
Minnesota State Energy Policy Rider	1,248,328	—	
North Dakota Renewable Energy Rider	858,793	—	
North Dakota Transmission Cost Recovery Rider	578,863	—	
South Dakota Transmission Cost Recovery Rider	383,634	—	
South Dakota Electric Property Tax Tracker	50,402	—	
Minnesota Gas Decoupling	—	21,634,245	
Minnesota Gas Property Tax Tracker	—	2,083,713	
	<u>\$ 329,980,524</u>	<u>\$ 25,347,558</u>	
(c) Concept: LifeInsurance			
Income on Company Owned Life Insurance.			
(d) Concept: RegulatoryDebits			
	Electric	Gas	
Minnesota Electric Sales True-Up	\$ 62,838,993	\$ —	
Minnesota Electric Capital True-up	37,218,277	—	
Minnesota Renewable Development Fund Rider	33,064,441	—	
Minnesota Renewable Energy Standard Rider	16,044,945	—	
Theoretical Depreciation Reserve Surplus	8,909,820	—	
Minnesota Net Operating Loss	6,026,909	—	
Minnesota Business Incentive and Sustainability Rider	871,212	—	
Sherco Unit 3 Depreciation Deferral	503,130	—	
Minnesota LED Streetlighting	103,326	—	
Minnesota Gas Utility Infrastructure Rider	—	5,765,148	
	<u>\$ 165,581,053</u>	<u>\$ 5,765,148</u>	
(e) Concept: RegulatoryCredits			

	Electric	Gas
Asset Retirement Obligation Regulatory Credits	\$ 104,572,440	\$ 2,959,842
Minnesota Capacity Revenue Tracker	62,252,909	—
South Dakota Infrastructure Rider	3,279,145	—
Minnesota Transmission Cost Recovery Rider	3,072,567	—
Minnesota Incentive Compensation Refund	1,551,816	—
South Dakota Transmission Cost Recovery Rider	851,425	—
North Dakota Renewable Energy Rider	625,792	—
North Dakota AGIS Deferral	621,545	—
North Dakota Transmission Cost Recovery Rider	517,622	—
Minnesota Gas Decoupling	—	9,225,924
	<u>\$ 177,345,261</u>	<u>\$ 12,185,766</u>
(f) Concept: LifeInsurance		
Income on Company Owned Life Insurance.		

Name of Respondent: Northern States Power Company (Minnesota)	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/29/2025	Year/Period of Report End of: 2025/ Q1
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STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

Do not report fourth quarter data in columns (e) and (f)

Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.

Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Use page 122 for important notes regarding the statement of income for any account thereof.

Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.

Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.

Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.

Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	UTILITY OPERATING INCOME											
2	Operating Revenues (400)	300	1,669,980,677	1,454,061,612	1,669,980,677	1,454,061,612	1,299,876,897	1,185,734,861	370,103,780	268,326,751		
3	Operating Expenses											
4	Operation Expenses (401)	320	958,836,483	861,544,255	958,836,483	861,544,255	701,741,105	690,892,063	257,095,378	170,652,192		
5	Maintenance Expenses (402)	320	95,486,879	57,290,398	95,486,879	57,290,398	91,874,665	53,505,987	3,612,214	3,784,411		
6	Depreciation Expense (403)	336	256,284,316	228,642,011	256,284,316	228,642,011	237,687,830	212,302,963	18,596,486	16,339,048		

7	Depreciation Expense for Asset Retirement Costs (403.1)	336	2,023,266	(5,755,961)	2,023,266	(5,755,961)	1,993,487	(5,789,539)	29,779	33,578		
8	Amort. & Depl. of Utility Plant (404-405)	336	23,992,407	25,736,255	23,992,407	25,736,255	20,748,472	22,925,907	3,243,935	2,810,348		
9	Amort. of Utility Plant Acq. Adj. (406)	336	773,348	773,348	773,348	773,348	773,348	773,348				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		2,296,414	2,296,414	2,296,414	2,296,414	2,296,414	2,296,414				
11	Amort. of Conversion Expenses (407.2)											
12	Regulatory Debits (407.3)		\$59,290,542	\$40,405,079	\$59,290,542	\$40,405,079	51,971,692	33,016,865	7,318,850	7,388,214		
13	(Less) Regulatory Credits (407.4)		\$42,417,502	\$92,743,828	\$42,417,502	\$92,743,828	40,474,401	76,218,398	1,943,101	16,525,430		
14	Taxes Other Than Income Taxes (408.1)	262	69,790,607	69,229,703	69,790,607	69,229,703	61,420,244	61,692,528	8,370,363	7,537,175		
15	Income Taxes - Federal (409.1)	262	17,149,250	(41,456,367)	17,149,250	(41,456,367)	(2,108,716)	(48,826,501)	19,257,966	7,370,134		
16	Income Taxes - Other (409.1)	262	4,194,503	(23,610,573)	4,194,503	(23,610,573)	(4,523,357)	(26,783,286)	8,717,860	3,172,713		
17	Provision for Deferred Income Taxes (410.1)	234, 272	78,650,845	151,696,338	78,650,845	151,696,338	71,649,705	138,986,030	7,001,140	12,710,308		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	155,308,796	116,328,167	155,308,796	116,328,167	138,491,568	111,886,854	16,817,228	4,441,313		
19	Investment Tax Credit Adj. - Net (411.4)	266	(392,636)	(332,529)	(392,636)	(332,529)	(366,621)	(305,883)	(26,015)	(26,646)		
20	(Less) Gains from Disp. of Utility Plant (411.6)											
21	Losses from Disp. of Utility Plant (411.7)											
22	(Less) Gains from Disposition of Allowances (411.8)			1,111,500		1,111,500		1,111,500				
23	Losses from Disposition of Allowances (411.9)											
24	Accretion Expense (411.10)		36,758,682	31,116,493	36,758,682	31,116,493	36,386,031	30,748,595	372,651	367,898		
24.1	(Less) Gains from Disposition of Environmental Credits (411.11)		781,990		781,990		781,990					

24.2	Losses from Disposition of Environmental Credits (411.12)											
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24.2)		1,406,626,618	1,187,391,369	1,406,626,618	1,187,391,369	1,091,796,340	976,218,739	314,830,278	211,172,630		
27	Net Util Oper Inc (Enter Tot line 2 less 25)		263,354,059	266,670,243	263,354,059	266,670,243	208,080,557	209,516,122	55,273,502	57,154,121		
28	Other Income and Deductions											
29	Other Income											
30	Nonutility Operating Income											
31	Revenues From Merchandising, Jobbing and Contract Work (415)											
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)											
33	Revenues From Nonutility Operations (417)		2,258,449	8,494,842	2,258,449	8,494,842						
34	(Less) Expenses of Nonutility Operations (417.1)		1,705,401	7,671,577	1,705,401	7,671,577						
35	Nonoperating Rental Income (418)											
36	Equity in Earnings of Subsidiary Companies (418.1)	119	(28,355)	12,452,407	(28,355)	12,452,407						
37	Interest and Dividend Income (419)		483,252	2,871,475	483,252	2,871,475						
38	Allowance for Other Funds Used During Construction (419.1)		15,597,594	11,155,342	15,597,594	11,155,342						
39	Miscellaneous Nonoperating Income (421)		724,990	3,020,715	724,990	3,020,715						
40	Gain on Disposition of Property (421.1)		15,507	143,390	15,507	143,390						
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		17,346,036	30,466,594	17,346,036	30,466,594						
42	Other Income Deductions											
43	Loss on Disposition of Property (421.2)		39,217	187	39,217	187						

44	Miscellaneous Amortization (425)											
45	Donations (426.1)		593,098	422,832	593,098	422,832						
46	Life Insurance (426.2)		(124,748)	(2,298,468)	(124,748)	(2,298,468)						
47	Penalties (426.3)		5,000	(18,630)	5,000	(18,630)						
48	Exp. for Certain Civic, Political & Related Activities (426.4)		580,066	652,627	580,066	652,627						
49	Other Deductions (426.5)		9,307,869	396,871	9,307,869	396,871						
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		10,400,502	(844,581)	10,400,502	(844,581)						
51	Taxes Applic. to Other Income and Deductions											
52	Taxes Other Than Income Taxes (408.2)	262	46,097	82,032	46,097	82,032						
53	Income Taxes-Federal (409.2)	262	(7,942,846)	1,084,243	(7,942,846)	1,084,243						
54	Income Taxes-Other (409.2)	262	(3,698,861)	503,277	(3,698,861)	503,277						
55	Provision for Deferred Inc. Taxes (410.2)	234, 272	9,288,174	52,635	9,288,174	52,635						
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272	8,133	83,684	8,133	83,684						
57	Investment Tax Credit Adj.-Net (411.5)											
58	(Less) Investment Tax Credits (420)											
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		(2,315,569)	1,638,503	(2,315,569)	1,638,503						
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		9,261,103	29,672,672	9,261,103	29,672,672						
61	Interest Charges											
62	Interest on Long-Term Debt (427)		87,942,643	81,917,491	87,942,643	81,917,491						
63	Amort. of Debt Disc. and Expense (428)		1,581,404	1,508,292	1,581,404	1,508,292						

64	Amortization of Loss on Reaquired Debt (428.1)		241,317	243,998	241,317	243,998						
65	(Less) Amort. of Premium on Debt-Credit (429)											
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)											
67	Interest on Debt to Assoc. Companies (430)		1,338,832	1,302,554	1,338,832	1,302,554						
68	Other Interest Expense (431)		5,762,058	5,449,904	5,762,058	5,449,904						
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		7,831,147	5,190,363	7,831,147	5,190,363						
70	Net Interest Charges (Total of lines 62 thru 69)		89,035,107	85,231,876	89,035,107	85,231,876						
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		183,580,055	211,111,039	183,580,055	211,111,039						
72	Extraordinary Items											
73	Extraordinary Income (434)											
74	(Less) Extraordinary Deductions (435)											
75	Net Extraordinary Items (Total of line 73 less line 74)											
76	Income Taxes-Federal and Other (409.3)	262										
77	Extraordinary Items After Taxes (line 75 less line 76)											
78	Net Income (Total of line 71 and 77)		183,580,055	211,111,039	183,580,055	211,111,039						

Name of Respondent: Northern States Power Company (Minnesota)	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/29/2025	Year/Period of Report End of: 2025/ Q1
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FOOTNOTE DATA

(a) Concept: RegulatoryDebits

	Electric	Gas
Minnesota Renewable Energy Standard Rider	\$ 16,551,035	\$ —
South Dakota Infrastructure Rider	15,540,598	—
Minnesota Sales True-up	8,334,227	—
Minnesota Renewable Development Fund Rider	8,100,094	—
Theoretical Depreciation Reserve Surplus	2,210,604	—
Minnesota Incentive Compensation Refund	505,629	—
North Dakota Renewable Energy Rider	356,988	—
South Dakota Transmission Cost Recovery	201,029	—
Sherco Unit 3 Depreciation Deferral	125,783	—
North Dakota Transmission Cost Recovery	38,782	—
Minnesota Electric Property Tax Tracker	6,923	—
Minnesota Gas Utility Infrastructure Rider	—	4,780,964
Minnesota Gas Decoupling	—	2,537,886
	<u>\$ 51,971,692</u>	<u>\$ 7,318,850</u>

(b) Concept: RegulatoryCredits

	Electric	Gas
Asset Retirement Obligation Regulatory Credits	\$ 38,379,518	\$ 402,430
Minnesota Transmission Cost Recovery	1,752,552	—
South Dakota Electric Property Tax Tracker	289,492	—
North Dakota AGIS Deferral	40,469	—
Minnesota State Energy Policy Rider	12,370	—
Minnesota Gas Property Tax Tracker	—	1,540,671
	<u>\$ 40,474,401</u>	<u>\$ 1,943,101</u>

(c) Concept: LifeInsurance

Income on Company Owned Life Insurance.

(d) Concept: RegulatoryDebits

	Electric	Gas
Minnesota Renewable Development Fund Rider	\$ 9,193,261	\$ —
Minnesota Transmission Cost Recovery Rider	8,382,660	—
Minnesota Renewable Energy Standard Rider	6,467,307	—
Minnesota Net Operating Loss	3,150,000	—
Minnesota Electric Property Tax Tracker	2,635,093	—
Theoretical Depreciation Reserve Surplus	2,227,124	—
Minnesota Business Incentive and Sustainability Rider	217,803	—
North Dakota Transmission Cost Recovery Rider	217,379	—
South Dakota Transmission Cost Recovery Rider	196,868	—
South Dakota Infrastructure Rider	173,583	—
Sherco Unit 3 Depreciation Deferral	125,782	—
Minnesota LED Streetlighting	30,005	—
Minnesota Gas Utility Infrastructure Rider	—	7,388,214
	<u>\$ 33,016,865</u>	<u>\$ 7,388,214</u>
<u>(e)</u> Concept: RegulatoryCredits		
	Electric	Gas
Minnesota Capacity Revenue Tracker	\$ 26,577,573	\$ —
Asset Retirement Obligation Regulatory Credits	24,959,056	401,476
Minnesota Sales True-up	20,382,700	—
Minnesota Capital True-up	2,400,000	—
Minnesota State Energy Policy Rider	1,215,168	—
North Dakota AGIS Deferral	350,110	—
North Dakota Renewable Energy Rider	199,013	—
South Dakota Electric Property Tax Tracker	134,778	—
Minnesota Gas Decoupling	—	15,048,274
Minnesota Gas Property Tax Tracker	—	1,075,680
	<u>\$ 76,218,398</u>	<u>\$ 16,525,430</u>
<u>(f)</u> Concept: LifeInsurance		
Income on Company Owned Life Insurance.		
<u>(g)</u> Concept: Penalties		
Unnatural balance due to the reversal of prior year accrual.		
<u>(h)</u> Concept: RegulatoryDebits		

	Electric	Gas
Minnesota Renewable Energy Standard Rider	\$ 16,551,035	\$ —
South Dakota Infrastructure Rider	15,540,598	—
Minnesota Sales True-up	8,334,227	—
Minnesota Renewable Development Fund Rider	8,100,094	—
Theoretical Depreciation Reserve Surplus	2,210,604	—
Minnesota Incentive Compensation Refund	505,629	—
North Dakota Renewable Energy Rider	356,988	—
South Dakota Transmission Cost Recovery	201,029	—
Sherco Unit 3 Depreciation Deferral	125,783	—
North Dakota Transmission Cost Recovery	38,782	—
Minnesota Electric Property Tax Tracker	6,923	—
Minnesota Gas Utility Infrastructure Rider	—	4,780,964
Minnesota Gas Decoupling	—	2,537,886
	<u>\$ 51,971,692</u>	<u>\$ 7,318,850</u>

(i) Concept: RegulatoryCredits

	Electric	Gas
Asset Retirement Obligation Regulatory Credits	\$ 38,379,518	\$ 402,430
Minnesota Transmission Cost Recovery	1,752,552	—
South Dakota Electric Property Tax Tracker	289,492	—
North Dakota AGIS Deferral	40,469	—
Minnesota State Energy Policy Rider	12,370	—
Minnesota Gas Property Tax Tracker	—	1,540,671
	<u>\$ 40,474,401</u>	<u>\$ 1,943,101</u>

(j) Concept: LifeInsurance

Income on Company Owned Life Insurance.

(k) Concept: RegulatoryDebits

	Electric	Gas
Minnesota Renewable Development Fund Rider	\$ 9,193,261	\$ —
Minnesota Transmission Cost Recovery Rider	8,382,660	—
Minnesota Renewable Energy Standard Rider	6,467,307	—
Minnesota Net Operating Loss	3,150,000	—
Minnesota Electric Property Tax Tracker	2,635,093	—
Theoretical Depreciation Reserve Surplus	2,227,124	—
Minnesota Business Incentive and Sustainability Rider	217,803	—
North Dakota Transmission Cost Recovery Rider	217,379	—
South Dakota Transmission Cost Recovery Rider	196,868	—
South Dakota Infrastructure Rider	173,583	—
Sherco Unit 3 Depreciation Deferral	125,782	—
Minnesota LED Streetlighting	30,005	—
Minnesota Gas Utility Infrastructure Rider	—	7,388,214
	<u>\$ 33,016,865</u>	<u>\$ 7,388,214</u>

(l) Concept: RegulatoryCredits

	Electric	Gas
Minnesota Capacity Revenue Tracker	\$ 26,577,573	\$ —
Asset Retirement Obligation Regulatory Credits	24,959,056	401,476
Minnesota Sales True-up	20,382,700	—
Minnesota Capital True-up	2,400,000	—
Minnesota State Energy Policy Rider	1,215,168	—
North Dakota AGIS Deferral	350,110	—
North Dakota Renewable Energy Rider	199,013	—
South Dakota Electric Property Tax Tracker	134,778	—
Minnesota Gas Decoupling	—	15,048,274
Minnesota Gas Property Tax Tracker	—	1,075,680
	<u>\$ 76,218,398</u>	<u>\$ 16,525,430</u>

(m) Concept: LifeInsurance

Income on Company Owned Life Insurance.

(n) Concept: Penalties

Unnatural balance due to the reversal of prior year accrual.