

Northern States Power Company
State of South Dakota Electric Jurisdiction
Income Statement Comparison
OPERATING REVENUE and EXPENSE COMPARISONS
(\$000s)

Docket No. EL25-____
Exhibit____(LJW-1), Schedule 8
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Line No.	Description	2021 Final Decision As Reported (A)	2024 Pro Forma Unadjusted (B)	Adjustments (C)	2024 Pro Forma Final Proposed (D) = (B) + (C)	2024 Pro Forma compared to 2021 Final Decision (E) = (D) - (A)
Operating Revenues						
1	Retail	\$245,108	\$269,543	\$20,079	\$289,622	\$44,514
2	Retail - Other	\$0	\$0	\$0	\$0	0
3	Other Operating	60,901	50,091	\$5,325	\$55,416	(5,485)
4	Total Operating Revenues	<u>\$306,009</u>	<u>\$319,634</u>	<u>\$25,404</u>	<u>\$345,038</u>	<u>\$39,028</u>
5						
6	Expenses					
7	Operating Expenses:					
8	Fuel & Purchased Energy	\$90,120	\$78,168	\$28	\$78,196	(\$11,924)
9	Power Production	45,672	\$50,165	\$922	\$51,087	5,416
10	Transmission	19,615	\$29,074	(\$7,849)	\$21,226	1,610
11	Distribution	7,054	\$7,085	\$361	\$7,446	392
12	Customer Accounting	3,864	\$4,036	\$954	\$4,991	1,127
13	Customer Service & Information	1,308	\$1,289	(\$4)	\$1,285	(23)
14	Sales, Econ Dvlp & Other	229	\$63	\$51	\$114	(115)
15	Administrative & General	18,634	\$20,425	\$1,179	\$21,604	2,970
16	Total Operating Expenses	<u>\$186,495</u>	<u>\$190,306</u>	<u>(\$4,357)</u>	<u>\$185,949</u>	<u>(\$547)</u>
17						
18	Depreciation and Amortizations	\$54,834	\$69,705	\$10,702	\$80,408	\$25,573
19						
20	Taxes:					
21	Property	\$11,814	\$11,055	\$2,532	\$13,587	\$1,773
22	Deferred Income Tax & ITC	(2,476)	(\$23,199)	\$3,369	(\$19,830)	(17,354)
23	Federal & State Income Tax	(667)	(\$2,154)	\$25,673	\$23,520	24,186
24	Payroll & Other	2,050	\$2,124	(\$1)	\$2,123	73
25	Total Taxes	<u>\$10,721</u>	<u>(\$12,174)</u>	<u>\$31,573</u>	<u>\$19,399</u>	<u>\$8,678</u>
26						
27	Total Expenses	<u>\$252,051</u>	<u>\$247,836</u>	<u>\$37,918</u>	<u>\$285,756</u>	<u>\$33,705</u>
28						
29	AFUDC	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
30						
31	Total Operating Income	<u><u>\$53,958</u></u>	<u><u>\$71,797</u></u>	<u><u>(\$12,514)</u></u>	<u><u>\$59,282</u></u>	<u><u>\$5,324</u></u>

Note: Revenues reflect calendar month sales.