

Northern States Power Company
State of South Dakota Electric Jurisdiction
2024 Historic Test Year

XES to NSPM Pension NonQualified SERP Removal

This adjustment excludes from the test year all non-qualified pension expenses related to the Company's Supplemental Executive Retirement Plan (SERP).

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Line No.		NSPM SD Electric Retail
		2024 HTY
1	<u>Expenses</u>	
2	Operating Expenses:	
3	Fuel & Purchased Energy Total	
4	Production Total	
5	Regional Markets	
6	Transmission IA	
7	Transmission	
8	Distribution	
9	Customer Accounting	
10	Customer Service & Information	
11	Sales, Econ Dvlp & Other	
12	<u>Administrative & General</u>	(2,549)
13	Total Operating Expenses	(2,549)
14		
15	Total Taxes	
16	Total Taxes Other than Income	
17	Total Federal and State Income Taxes	535
18	Total Taxes	535
19		
20	Total Operating Revenues	
21	Total Expenses	(2,014)
22		
23	AFDC Debt	
24	AFDC Equity	
25		
26	Net Income	2,014
27		
28	<u>Rate of Return (ROR)</u>	
29	Total Operating Income	2,014
30	<u>Total Rate Base</u>	-
31	ROR (Operating Income / Rate Base)	
32		
33	<u>Return on Equity (ROE)</u>	
34	Net Operating Income	2,014
35	Debt Interest (Rate Base * Weighted Cost of Debt)	
36	Earnings Available for Common	2,014
37	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-
38	ROE (earnings for Common / Equity)	
39		
40	<u>Revenue Deficiency</u>	
41	Required Operating Income (Rate Base * Required Return)	
42	<u>Net Operating Income</u>	2,014
43	Operating Income Deficiency	(2,014)
44		
45	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.265823
46	Revenue Deficiency (Income Deficiency * Conversion Factor)	(2,549)

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ELECTRIC	2024 HTY
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NSP-MN	-
NSPM Nuclear	-
XES to NSPM	36,710
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TOTAL Amount to Electric O&M	36,710
Jurisdictional Allocators	
MN	86.9686%
ND	6.0884%
SD	6.9430%
Total Allocated to MN O&M	31,926
Total Allocated to ND O&M	2,235
Total Allocated to SD O&M	2,549
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Total	36,710