

Reporting Line	Record Type	FERC Function	Total	Other	SD Electric
			Dec - 2024	Dec - 2024	Dec - 2024
Depreciation Reserve	NSPM-EOL Nuclear Fuel Update	Production	(224,292)	(208,499)	(15,793)
Depreciation Reserve		Subtotal Depreciation Reserve	(224,292)	(208,499)	(15,793)
Accumulated Deferred Taxes	NSPM-EOL Nuclear Fuel Update	Production	62,886	58,458	4,428
Accumulated Deferred Taxes		Subtotal Accumulated Deferred Taxes	62,886	58,458	4,428
Operating Expenses - Production - Variable	NSPM-EOL Nuclear Fuel Update	Production	(448,584)	(416,998)	(31,586)
Operating Expenses - Production - Variable		Subtotal Operating Expenses - Production - Variable	(448,584)	(416,998)	(31,586)
Deferred Taxes	NSPM-EOL Nuclear Fuel Update	Production	125,772	116,916	8,856
Deferred Taxes		Subtotal Deferred Taxes	125,772	116,916	8,856
Nuclear Fuel Burn (ex D&D)	NSPM-EOL Nuclear Fuel Update	Tax Timing Differences	(448,584)	(416,998)	(31,586)
Nuclear Fuel Burn (ex D&D)		Subtotal Nuclear Fuel Burn (ex D&D)	(448,584)	(416,998)	(31,586)

NSPM - Driver 00 Report Year 1 ALL IN	Dec - 2024		
	Total	SD Electric	Other
<b>Composite Income Tax Rate</b>			
State Tax Rate			
Federal Statutory Tax Rate	21.00%	21.00%	21.00%
<u>Federal Effective Tax Rate</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
<b>Composite Tax Rate</b>	<b>21.00%</b>	<b>21.00%</b>	<b>21.00%</b>
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823
<b>Weighted Cost of Capital</b>			
Active Rates and Ratios Version	Proposed	Proposed	Proposed
Cost of Short Term Debt			
Cost of Long Term Debt	4.48%	4.48%	4.48%
Cost of Common Equity	10.30%	10.30%	10.30%
Ratio of Short Term Debt			
Ratio of Long Term Debt	47.13%	47.13%	47.13%
Ratio of Common Equity	52.87%	52.87%	52.87%
Weighted Cost of STD			
Weighted Cost of LTD	2.11%	2.11%	2.11%
Weighted Cost of Debt	2.11%	2.11%	2.11%
<u>Weighted Cost of Equity</u>	<u>5.45%</u>	<u>5.45%</u>	<u>5.45%</u>
Required Rate of Return	7.56%	7.56%	7.56%
<b>Rate Base</b>			
Plant Investment			
<u>Depreciation Reserve</u>	<u>(224,292)</u>	<u>(15,793)</u>	<u>(208,499)</u>
Net Utility Plant	224,292	15,793	208,499
CWIP			
Accumulated Deferred Taxes	62,886	4,428	58,458
DTA - NOL Average Balance			
DTA - Federal Tax Credit Average Balance	=	=	=
Total Accum Deferred Taxes	62,886	4,428	58,458
Cash Working Capital			
Materials and Supplies			
Fuel Inventory			
Non-plant Assets and Liabilities			
Customer Advances			
Customer Deposits			
Prepays and Other			
<u>Regulatory Amortizations</u>	=	=	=
Total Other Rate Base Items			
<b>Total Rate Base</b>	<b>161,406</b>	<b>11,365</b>	<b>150,041</b>
<b>Operating Revenues</b>			
Retail			
Interdepartmental			
<u>Other Operating Rev - Non-Retail</u>	<u>(63,468)</u>	<u>(4,469)</u>	<u>(58,999)</u>
<b>Total Operating Revenues</b>	<b>(63,468)</b>	<b>(4,469)</b>	<b>(58,999)</b>

NSPM - Driver 00 Report Year 1 ALL IN	Dec - 2024		
	Total	SD Electric	Other
<b>Expenses</b>			
Operating Expenses:			
Fuel			
Deferred Fuel			
Variable IA Production Fuel			
<u>Purchased Energy - Windsource</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fuel & Purchased Energy Total			
Production - Fixed			
Production - Fixed IA Investment			
Production - Fixed IA O&M			
Production - Variable	(448,584)	(31,586)	(416,998)
Production - Variable IA O&M			
<u>Production - Purchased Demand</u>	<u>0</u>	<u>0</u>	<u>0</u>
Production Total	(448,584)	(31,586)	(416,998)
Regional Markets			
Transmission IA			
Transmission			
Distribution			
Customer Accounting			
Customer Service & Information			
Sales, Econ Dvlp & Other			
<u>Administrative &amp; General</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Operating Expenses</b>	<b>(448,584)</b>	<b>(31,586)</b>	<b>(416,998)</b>
Depreciation			
Amortization			
<b>Taxes:</b>			
Property Taxes			
ITC Amortization			
Deferred Taxes	125,772	8,856	116,916
Deferred Taxes - NOL			
Less State Tax Credits deferred			
Less Federal Tax Credits deferred			
Deferred Income Tax & ITC	125,772	8,856	116,916
Payroll & Other Taxes			
<b>Total Taxes Other Than Income</b>	<b>125,772</b>	<b>8,856</b>	<b>116,916</b>
<b>Income Before Taxes</b>			
Total Operating Revenues	(63,468)	(4,469)	(58,999)
less: Total Operating Expenses	(448,584)	(31,586)	(416,998)
Book Depreciation			
Amortization			
<u>Taxes Other than Income</u>	<u>125,772</u>	<u>8,856</u>	<u>116,916</u>
<b>Total Before Tax Book Income</b>	<b>259,344</b>	<b>18,261</b>	<b>241,084</b>

NSPM - Driver 00 Report Year 1 ALL IN	Dec - 2024		
	Total	SD Electric	Other
<b><u>Tax Additions</u></b>			
Book Depreciation			
Deferred Income Taxes and ITC	125,772	8,856	116,916
Nuclear Fuel Burn (ex. D&D)	(448,584)	(31,586)	(416,998)
Nuclear Outage Accounting			
Avoided Tax Interest			
<u>Other Book Additions</u>	-	-	-
<b>Total Tax Additions</b>	<b>(322,812)</b>	<b>(22,730)</b>	<b>(300,082)</b>
<b><u>Tax Deductions</u></b>			
Total Rate Base	161,406	11,365	150,041
Weighted Cost of Debt	<u>2.11%</u>	<u>2.11%</u>	<u>2.11%</u>
Debt Interest Expense	3,406	240	3,166
Nuclear Outage Accounting			
Tax Depreciation and Removals			
NOL Utilized / (Generated)			
<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Tax Deductions</b>	<b>3,406</b>	<b>240</b>	<b>3,166</b>
<b><u>State Taxes</u></b>			
State Taxable Income	(66,873)	(4,709)	(62,165)
State Income Tax Rate	-	-	-
State Taxes before Credits			
<u>Less State Tax Credits applied</u>	-	-	-
<b>Total State Income Taxes</b>			
<b><u>Federal Taxes</u></b>			
Federal Sec 199 Production Deduction			
Federal Taxable Income	(66,873)	(4,709)	(62,165)
Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
Federal Tax before Credits	(14,043)	(989)	(13,055)
<u>Less Federal Tax Credits</u>	-	-	-
<b>Total Federal Income Taxes</b>	<b>(14,043)</b>	<b>(989)</b>	<b>(13,055)</b>
<b>Total Taxes</b>			
Total Taxes Other than Income	125,772	8,856	116,916
Total Federal and State Income Taxes	(14,043)	(989)	(13,055)
<b>Total Taxes</b>	<b>111,728</b>	<b>7,867</b>	<b>103,861</b>
<b>Total Operating Revenues</b>			
<b>(63,468)</b>	<b>(4,469)</b>	<b>(58,999)</b>	
Total Expenses	(336,856)	(23,719)	(313,137)
AFDC Debt			
AFDC Equity	-	-	-
<b>Net Income</b>	<b>273,388</b>	<b>19,250</b>	<b>254,138</b>

NSPM - Driver 00 Report Year 1 ALL IN	Dec - 2024		
	Total	SD Electric	Other
<b><u>Rate of Return (ROR)</u></b>			
Total Operating Income	273,388	19,250	254,138
<u>Total Rate Base</u>	<u>161,406</u>	<u>11,365</u>	<u>150,041</u>
<b>ROR (Operating Income / Rate Base)</b>	169.38%	169.38%	169.38%
<b><u>Return on Equity (ROE)</u></b>			
Net Operating Income	273,388	19,250	254,138
Debt Interest (Rate Base * Weighted Cost of Debt)	(3,406)	(240)	(3,166)
Earnings Available for Common	269,982	19,010	250,972
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>85,335</u>	<u>6,009</u>	<u>79,327</u>
<b>ROE (earnings for Common / Equity)</b>	<b>316.38%</b>	<b>316.38%</b>	<b>316.38%</b>
<b><u>Revenue Deficiency</u></b>			
Required Operating Income (Rate Base * Required Retur	12,202	859	11,343
<u>Net Operating Income</u>	273,388	19,250	254,138
<b>Operating Income Deficiency</b>	<b>(261,186)</b>	<b>(18,391)</b>	<b>(242,795)</b>
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823
<b>Revenue Deficiency (Income Deficiency * Conversion Fa</b>	<b>(330,615)</b>	<b>(23,279)</b>	<b>(307,335)</b>
<b><u>Total Revenue Requirements</u></b>			
Total Retail Revenues			
<u>Revenue Deficiency</u>	<u>(330,615)</u>	<u>(23,279)</u>	<u>(307,335)</u>
Total Revenue Requirements	(330,615)	(23,279)	(307,335)