

Northern States Power Company
South Dakota Electric Jurisdiction
2024 Actual HTY

Vegetation Management O&M Adjustment

Year	Annual O&M			Five Yr Average	
	Distribution	SD Transmission	Total		
2017	1,070,769	267,734	1,338,503	1,338,503	
2018	1,411,593	287,096	1,698,689	1,518,596	
2019	1,342,595	313,936	1,656,531	1,564,574	
2020	761,021	224,159	985,180	1,419,726	
2021	1,391,368	295,658	1,687,026	1,473,186	
2022	1,373,356	476,034	1,849,390	1,575,363	
2023	931,756	284,117	1,215,873	1,478,800	Adjustment
2024	793,937	248,752	1,042,689	1,356,032	313,343

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Vegetation Management O&M Adjustment

	NSPM SD Electric Retail
	Dec - 2024
Expenses	
Operating Expenses:	
Fuel & Purchased Energy Total	
Production Total	
Regional Markets	
Transmission IA	
Transmission	
Distribution	313,343
Customer Accounting	
Customer Service & Information	
Sales, Econ Dvlp & Other	
<u>Administrative & General</u>	0
Total Operating Expenses	313,343
Total Taxes	
Total Taxes Other than Income	
Total Federal and State Income Taxes	(65,802)
Total Taxes	(65,802)
Total Operating Revenues	
Total Expenses	247,541
Net Income	(247,541)
Rate of Return (ROR)	
Total Operating Income	(247,541)
<u>Total Rate Base</u>	-
ROR (Operating Income / Rate Base)	
Return on Equity (ROE)	
Net Operating Income	(247,541)
Debt Interest (Rate Base * Weighted Cost of Debt)	
Earnings Available for Common	(247,541)
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-
ROE (earnings for Common / Equity)	
Revenue Deficiency	
Required Operating Income (Rate Base * Required Return)	
<u>Net Operating Income</u>	(247,541)
Operating Income Deficiency	247,541
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823
Revenue Deficiency (Income Deficiency * Conversion Factor)	313,343