

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

Rate Case Expense Amortization

	2024 HTY
Outside Legal and Consulting Fees	\$1,000,000
State Agency Fees	250,000
Administrative Costs (transcripts, inserts, admin)	74,000
Total Rate Case Expenses	\$1,324,000
Amortization Period - Years	3
Amortization Period - Months	36
Annual Rate Case Expense Amortization	\$441,333
Monthly Rate Case Expense Amortization	\$36,778
Remove prior rate case amortization from 2024	-\$238,487 Remove from FERC 928
2024 Amortization - Net	\$202,846
2025 Amortization	\$441,333
2026 Amortization	\$441,333

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	NSPM SD Electric Retail		
	Dec - 2024	Dec - 2025	Dec - 2026
Expenses			
Operating Expenses:			
Fuel & Purchased Energy Total			
Production Total			
Regional Markets			
Transmission IA			
Transmission			
Distribution			
Customer Accounting			
Customer Service & Information			
Sales, Econ Dvlp & Other			
<u>Administrative & General</u>	(238,487)	0	0
Total Operating Expenses	(238,487)		
Depreciation			
Amortization	441,333	441,333	441,333
Total Taxes			
Total Taxes Other than Income			
Total Federal and State Income Taxes	(42,598)	(92,680)	(92,680)
Total Taxes	(42,598)	(92,680)	(92,680)
Total Operating Revenues			
Total Expenses	160,249	348,653	348,653
Net Income	(160,249)	(348,653)	(348,653)
Rate of Return (ROR)			
Total Operating Income	(160,249)	(348,653)	(348,653)
<u>Total Rate Base</u>	-	-	-
ROR (Operating Income / Rate Base)			
Return on Equity (ROE)			
Net Operating Income	(160,249)	(348,653)	(348,653)
Debt Interest (Rate Base * Weighted Cost of Debt)			
Earnings Available for Common	(160,249)	(348,653)	(348,653)
<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>	(160,249)	(348,653)	(348,653)
Operating Income Deficiency	160,249	348,653	348,653
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823	1.265823
Revenue Deficiency (Income Deficiency * Conversion Factor)	202,846	441,333	441,333