

**Northern States Power Company
South Dakota Electric Jurisdiction
2024 Historic Test Year (HTY)**

Economic Development O&M
Purpose Statement

50% of economic development administration costs (consulting, materials, professional associations, etc.) are removed from recovery. Labor and labor related costs are recovered at 100%.

**Northern States Power Company
South Dakota Electric Jurisdiction
2024 Historic Test Year (HTY)**

	NSPM SD Electric Retail
	Dec - 2024

Expenses

Operating Expenses:

Fuel & Purchased Energy Total
Production Total
Regional Markets
Transmission IA
Transmission
Distribution
Customer Accounting
Customer Service & Information
Sales, Econ Dvlp & Other

Administrative & General

(10,285)

Total Operating Expenses

(10,285)

Depreciation

Amortization

Taxes:

Property Taxes
ITC Amortization
Deferred Taxes
Deferred Taxes - NOL
Less State Tax Credits deferred
Less Federal Tax Credits deferred
Deferred Income Tax & ITC
Payroll & Other Taxes

Total Taxes Other Than Income

Income Before Taxes

Total Operating Revenues
less: Total Operating Expenses
Book Depreciation
Amortization

(10,285)

Taxes Other than Income

-

Total Before Tax Book Income

10,285

Tax Additions

Book Depreciation
Deferred Income Taxes and ITC
Nuclear Fuel Burn (ex. D&D)
Nuclear Outage Accounting
Avoided Tax Interest

Other Book Additions

-

Total Tax Additions

Tax Deductions

Total Rate Base
Weighted Cost of Debt
Debt Interest Expense
Nuclear Outage Accounting
Tax Depreciation and Removals
NOL Utilized / (Generated)
Other Tax / Book Timing Differences

2.14%

0

Total Tax Deductions

State Taxes

State Taxable Income
State Income Tax Rate
State Taxes before Credits
Less State Tax Credits applied

10,285

9.80%

1,008

-

Total State Income Taxes

1,008

**Northern States Power Company
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	NSPM SD Electric Retail
	Dec - 2024
Federal Taxes	
Federal Sec 199 Production Deduction	
Federal Taxable Income	9,277
Federal Income Tax Rate	<u>21.00%</u>
Federal Tax before Credits	1,948
<u>Less Federal Tax Credits</u>	-
Total Federal Income Taxes	1,948
Total Taxes	
Total Taxes Other than Income	
Total Federal and State Income Taxes	2,956
Total Taxes	2,956
Total Operating Revenues	
Total Expenses	(7,329)
AFDC Debt	
AFDC Equity	-
Net Income	7,329
Rate of Return (ROR)	
Total Operating Income	7,329
<u>Total Rate Base</u>	-
ROR (Operating Income / Rate Base)	
Return on Equity (ROE)	
Net Operating Income	7,329
Debt Interest (Rate Base * Weighted Cost of Debt)	
Earnings Available for Common	7,329
<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>	7,329
Operating Income Deficiency	(7,329)
Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.403351
Revenue Deficiency (Income Deficiency * Conversion Factor)	(10,285)
Total Revenue Requirements	
Total Retail Revenues	
<u>Revenue Deficiency</u>	(10,285)
Total Revenue Requirements	(10,285)

**Northern States Power Company
South Dakota Electric Jurisdiction
2024 Historic Test Year (HTY)**

Year	Cost Element - Key (Not Compounded)	Cost Element - Medium Text	Amount	Amount Allocated - Electric	SD Electric Jurisdiction
2024	5600001	Contract Labor	617	575	40
2024	5600006	Consulting Professional Services Other	5,280	4,920	342
2024	5600066	Materials	96	89	6
2024	5600191	Employee Expenses Airfare	384	358	25
2024	5600201	Employee Expenses Taxi and Bus	78	73	5
2024	5600206	Employee Expenses Mileage	134	124	9
2024	5600211	Employee Expenses Conf Seminar Trng	1,527	1,423	99
2024	5600216	Employee Expenses Hotel	166	155	11
2024	5600221	Employee Expenses Meals	204	190	13
2024	5600231	Employee Expenses Parking	41	38	3
2024	5600251	Employee Expense Personal Communication	132	123	9
2024	5600256	Office Supplies	10	9	1
2024	5600436	Postage	25	24	2
2024	5600591	Dues - Professional Association	642	598	42
2024	5600601	Dues - Utility Association	567	528	37
2024	5600726	License Fees and Permits	26	24	2
2024	5600896	Online Information Services	624	582	40
2024	5600001	Contract Labor	(318)	(297)	(21)
2024	5600006	Consulting Professional Services Other	5,280	4,920	342
2024	5600191	Employee Expenses Airfare	634	590	41
2024	5600201	Employee Expenses Taxi and Bus	94	87	6
2024	5600206	Employee Expenses Mileage	38	35	2
2024	5600211	Employee Expenses Conf Seminar Trng	3,025	2,819	196
2024	5600216	Employee Expenses Hotel	931	867	60
2024	5600221	Employee Expenses Meals	584	544	38
2024	5600226	Employee Expenses Meals Non-Employee	173	161	11
2024	5600231	Employee Expenses Parking	23	22	2
2024	5600251	Employee Expense Personal Communication	88	82	6
2024	5600276	Life Events	23	21	1
2024	5600006	Consulting Professional Services Other	5,681	5,293	368
2024	5600051	Outside Services	969	903	63
2024	5600191	Employee Expenses Airfare	2,676	2,494	173
2024	5600201	Employee Expenses Taxi and Bus	119	111	8
2024	5600206	Employee Expenses Mileage	133	124	9
2024	5600211	Employee Expenses Conf Seminar Trng	4,999	4,658	323
2024	5600216	Employee Expenses Hotel	435	405	28
2024	5600221	Employee Expenses Meals	514	479	33
2024	5600226	Employee Expenses Meals Non-Employee	61	57	4
2024	5600231	Employee Expenses Parking	8	7	1
2024	5600251	Employee Expense Personal Communication	154	143	10
2024	5600256	Office Supplies	9	8	1
2024	5600591	Dues - Professional Association	55	51	4
2024	5600896	Online Information Services	549	512	36
2024	5600006	Consulting Professional Services Other	5,242	4,873	338
2024	5600191	Employee Expenses Airfare	2,859	2,658	185
2024	5600201	Employee Expenses Taxi and Bus	352	327	23
2024	5600206	Employee Expenses Mileage	96	89	6
2024	5600211	Employee Expenses Conf Seminar Trng	5,135	4,773	331
2024	5600216	Employee Expenses Hotel	3,470	3,225	224
2024	5600221	Employee Expenses Meals	571	531	37
2024	5600226	Employee Expenses Meals Non-Employee	35	32	2
2024	5600231	Employee Expenses Parking	183	170	12
2024	5600251	Employee Expense Personal Communication	131	122	8
2024	5600256	Office Supplies	42	39	3
2024	5600276	Life Events	37	35	2
2024	5600436	Postage	25	23	2
2024	5600511	Advertising - Brand Image	450	418	29
2024	5600601	Dues - Utility Association	15,290	14,213	987

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Year	Cost Element - Key (Not Compounded)	Cost Element - Medium Text	Amount	Amount Allocated - Electric	SD Electric Jurisdiction
2024	5600896	Online Information Services	12,703	11,809	820
2024	5600006	Consulting Professional Services Other	5,242	4,873	338
2024	5600191	Employee Expenses Airfare	1,616	1,502	104
2024	5600196	Employee Expenses Car Rental	25	23	2
2024	5600201	Employee Expenses Taxi and Bus	471	438	30
2024	5600206	Employee Expenses Mileage	386	359	25
2024	5600211	Employee Expenses Conf Seminar Trng	69	64	4
2024	5600216	Employee Expenses Hotel	3,481	3,236	225
2024	5600221	Employee Expenses Meals	584	542	38
2024	5600226	Employee Expenses Meals Non-Employee	113	105	7
2024	5600231	Employee Expenses Parking	307	285	20
2024	5600251	Employee Expense Personal Communication	131	122	8
2024	5600596	Dues - Utility Association Other	13,105	12,182	846
2024	5600601	Dues - Utility Association	(562)	(523)	(36)
2024	5600896	Online Information Services	9,168	8,523	592
2024	5600091	Print and Copy Cost - Other	120	112	8
2024	5600191	Employee Expenses Airfare	1,253	1,164	81
2024	5600196	Employee Expenses Car Rental	4	4	0
2024	5600201	Employee Expenses Taxi and Bus	223	208	14
2024	5600206	Employee Expenses Mileage	114	106	7
2024	5600211	Employee Expenses Conf Seminar Trng	229	213	15
2024	5600216	Employee Expenses Hotel	2,578	2,397	166
2024	5600221	Employee Expenses Meals	1,531	1,423	99
2024	5600226	Employee Expenses Meals Non-Employee	69	64	4
2024	5600231	Employee Expenses Parking	59	55	4
2024	5600251	Employee Expense Personal Communication	131	122	8
2024	5600591	Dues - Professional Association	2,921	2,715	189
2024	5600596	Dues - Utility Association Other	(7,404)	(6,883)	(478)
2024	5600896	Online Information Services	573	532	37
2024	5600191	Employee Expenses Airfare	268	249	17
2024	5600196	Employee Expenses Car Rental	123	114	8
2024	5600201	Employee Expenses Taxi and Bus	203	189	13
2024	5600206	Employee Expenses Mileage	98	91	6
2024	5600211	Employee Expenses Conf Seminar Trng	1,175	1,092	76
2024	5600216	Employee Expenses Hotel	1,939	1,802	125
2024	5600221	Employee Expenses Meals	570	529	37
2024	5600226	Employee Expenses Meals Non-Employee	10	9	1
2024	5600231	Employee Expenses Parking	56	52	4
2024	5600246	Employee Expenses Other	5	4	0
2024	5600251	Employee Expense Personal Communication	131	122	8
2024	5600256	Office Supplies	12	11	1
2024	5600276	Life Events	17	16	1
2024	5600596	Dues - Utility Association Other	(240)	(223)	(16)
2024	5600896	Online Information Services	573	532	37
2024	5600006	Consulting Professional Services Other	5,242	4,873	338
2024	5600191	Employee Expenses Airfare	883	821	57
2024	5600196	Employee Expenses Car Rental	143	133	9
2024	5600201	Employee Expenses Taxi and Bus	85	79	6
2024	5600206	Employee Expenses Mileage	17	16	1
2024	5600211	Employee Expenses Conf Seminar Trng	387	360	25
2024	5600216	Employee Expenses Hotel	763	709	49
2024	5600221	Employee Expenses Meals	455	423	29
2024	5600226	Employee Expenses Meals Non-Employee	81	75	5
2024	5600231	Employee Expenses Parking	45	41	3
2024	5600251	Employee Expense Personal Communication	87	81	6
2024	5600436	Postage	8	7	0
2024	5600596	Dues - Utility Association Other	(2,184)	(2,030)	(141)
2024	5600896	Online Information Services	573	532	37

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2024	5600191	Employee Expenses Airfare	669	622	43
2024	5600201	Employee Expenses Taxi and Bus	4	3	0
2024	5600206	Employee Expenses Mileage	27	25	2
2024	5600211	Employee Expenses Conf Seminar Trng	426	396	27
2024	5600216	Employee Expenses Hotel	534	496	34
2024	5600221	Employee Expenses Meals	175	162	11
2024	5600226	Employee Expenses Meals Non-Employee	40	37	3
2024	5600231	Employee Expenses Parking	49	45	3
2024	5600251	Employee Expense Personal Communication	109	102	7
2024	5600276	Life Events	33	31	2
2024	5600516	Advertising - General	1,993	1,853	129
2024	5600871	Other	22	20	1
2024	5600896	Online Information Services	573	532	37
2024	5600001	Contract Labor	553	514	36
2024	5600191	Employee Expenses Airfare	1,258	1,169	81
2024	5600196	Employee Expenses Car Rental	37	35	2
2024	5600201	Employee Expenses Taxi and Bus	166	155	11
2024	5600206	Employee Expenses Mileage	115	107	7
2024	5600211	Employee Expenses Conf Seminar Trng	557	518	36
2024	5600216	Employee Expenses Hotel	604	561	39
2024	5600221	Employee Expenses Meals	570	530	37
2024	5600226	Employee Expenses Meals Non-Employee	7	7	0
2024	5600231	Employee Expenses Parking	113	105	7
2024	5600246	Employee Expenses Other	140	130	9
2024	5600251	Employee Expense Personal Communication	87	81	6
2024	5600276	Life Events	34	32	2
2024	5600596	Dues - Utility Association Other	1,092	1,015	70
2024	5600896	Online Information Services	23	21	1
2024	5600001	Contract Labor	40	37	3
2024	5600051	Outside Services	52	49	3
2024	5600091	Print and Copy Cost - Other	92	85	6
2024	5600191	Employee Expenses Airfare	1,194	1,110	77
2024	5600201	Employee Expenses Taxi and Bus	201	187	13
2024	5600206	Employee Expenses Mileage	62	58	4
2024	5600211	Employee Expenses Conf Seminar Trng	437	406	28
2024	5600216	Employee Expenses Hotel	3,718	3,456	240
2024	5600221	Employee Expenses Meals	285	265	18
2024	5600226	Employee Expenses Meals Non-Employee	46	43	3
2024	5600231	Employee Expenses Parking	59	55	4
2024	5600246	Employee Expenses Other	23	21	1
2024	5600251	Employee Expense Personal Communication	87	81	6
2024	5600066	Materials	18	17	1
2024	5600191	Employee Expenses Airfare	93	87	6
2024	5600201	Employee Expenses Taxi and Bus	37	34	2
2024	5600206	Employee Expenses Mileage	20	18	1
2024	5600211	Employee Expenses Conf Seminar Trng	427	397	28
2024	5600216	Employee Expenses Hotel	459	426	30
2024	5600221	Employee Expenses Meals	537	499	35
2024	5600226	Employee Expenses Meals Non-Employee	34	31	2
2024	5600231	Employee Expenses Parking	47	44	3
2024	5600251	Employee Expense Personal Communication	175	162	11
2024	5600896	Online Information Services	8,955	8,325	578
			159,277	148,140	10,285