

Northern States Power Company
South Dakota Electric Jurisdiction
2024 Actual HTY

K&M Wage Adjustment

NSPM Electric	
	K&M Adjustment
Union	\$9,482,776
Non-Union	<u>\$12,725,001</u>
Total	\$22,207,777

NSPM Electric	
	K&M Adjustment
Fuel	\$548,443
Production	\$10,330,476
Transmission	\$816,473
Distribution	\$2,322,122
Cust Acct	\$585,388
Cust Info	\$45,562
Sales	\$14,653
A&G	<u>\$7,544,661</u>
Total	\$22,207,777
check	\$0

South Dakota Adjustment	
	K&M Adjustment
Fuel	\$27,968
Production	\$526,799
Transmission	\$41,636
Distribution	\$141,937
Cust Acct	\$35,781
Cust Info	\$2,785
Sales	\$896
A&G	<u>\$459,349</u>
Total	\$1,237,150
check	\$0

1,351,641 Non-Interchanged amount
(\$114,491) Interchanged difference

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South Dakota Electric Jurisdiction
2024 Actual HTY

K&M Wage Adjustment

	NSPM SD Electric Retail
	Dec - 2024
Expenses	
Operating Expenses:	
Fuel	27,968
Deferred Fuel	
Variable IA Production Fuel	
<u>Purchased Energy - Windsource</u>	<u>0</u>
Fuel & Purchased Energy Total	27,968
Production - Fixed	519,425
Production - Fixed IA Investment	
Production - Fixed IA O&M	
Production - Variable	7,374
Production - Variable IA O&M	
<u>Production - Purchased Demand</u>	<u>0</u>
Production Total	526,799
Regional Markets	785
Transmission IA	
Transmission	40,851
Distribution	141,937
Customer Accounting	35,781
Customer Service & Information	2,785
Sales, Econ Dvlp & Other	896
<u>Administrative & General</u>	<u>459,349</u>
Total Operating Expenses	1,237,150
Total Taxes	
Total Taxes Other than Income	
Total Federal and State Income Taxes	(259,802)
Total Taxes	(259,802)
Total Operating Revenues	
Total Expenses	977,349
Net Income	(977,349)
Rate of Return (ROR)	
Total Operating Income	(977,349)
<u>Total Rate Base</u>	-
ROR (Operating Income / Rate Base)	
Return on Equity (ROE)	
Net Operating Income	(977,349)
Debt Interest (Rate Base * Weighted Cost of Debt)	
Earnings Available for Common	(977,349)
<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>	<u>(977,349)</u>
Operating Income Deficiency	977,349
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823
Revenue Deficiency (Income Deficiency * Conversion Factor)	1,237,150

Union Wage Increase Summary

2024 NSPM O&M Labor					
Description			Cost Element - Medium Text	Amount	Bargaining Non-Bargaining Other
			Ext Settlmnt Labor	-2,118,598	(2,118,598)
2024 Base O&M Union Wage	155,710,601		Incentive	15,393	15,393
2025 % Increase	3.00%		LbrLd Non Productive	3,114	3,114
Estimated 2025 Merit Increase	4,671,318		NP Lbr NonBG Nu G1	6,215,919	6,215,919
			NP Lbr NonBG Nu G4	6,792	6,792
2025 Base O&M Union Wage	160,381,919		NonProd Labor BG G1	22,544,295	22,544,295
2026 % Increase	3.00%		NonProd Labor BG G4	2,034	2,034
Estimated 2026 Actual Merit Increase	4,811,458		NonProd Lbr BG Nu G1	3,275,049	3,275,049
			NonProd Lbr NonBG G1	23,075,075	23,075,075
			NonProd Lbr NonBG G3	2,877	2,877
			NonProd Lbr NonBG G4	154,389	154,389
			Other Comp Accr	5,281,205	5,281,205
			Other Comp CWF	6,214,962	6,214,962
			Other Compensation	1,969,557	1,969,557
			Overtime	55,884,655	55,884,655
			Payroll Rel Lbr Csts	-574,471	(574,471)
			Premium	12,003,569	12,003,569
			Prod Lbr BG Group 1	99,122,849	99,122,849
			Prod Lbr BG Group 4	4,427	4,427
			Prod Lbr BG Group 6	9,489,006	9,489,006
			Prod Lbr BG Nu Grp 1	21,223,324	21,223,324
			Prod Lbr BG Nu Grp 6	49,617	49,617
			Prod Lbr NonBG Grp1	128,399,465	128,399,465
			Prod Lbr NonBG Grp2	6,246,745	6,246,745
			Prod Lbr NonBG Grp3	18,036	18,036
			Prod Lbr NonBG Grp4	896,256	896,256
			Prod Lbr NonBG Grp5	551,567	551,567
			Prod Lbr NonBG Grp6	1,214,138	1,214,138
			Prod Lbr NonBG Nu G1	40,992,818	40,992,818
			Prod Lbr NonBG Nu G2	826,657	826,657
			Prod Lbr NonBG Nu G4	43,254	43,254
			Prod Lbr NonBG Nu G6	305,132	305,132
			WO Activity (Labor)	275	275
			Overall Result	443,339,382	155,710,601 208,949,119 78,679,662

Union Wage Increase Summary

2024 NSPM O&M Labor							
Description			Cost Element - Medium Text	Amount	Bargaining	Non-Bargaining	Other
			Ext Settlmnt Labor	-2,118,598			(2,118,598)
2024 Base O&M Union Wage	208,949,119		Incentive	15,393			15,393
2025 % Increase	3.00%		LbrLd Non Productive	3,114			3,114
Estimated 2025 Merit Increase	6,268,474		NP Lbr NonBG Nu G1	6,215,919		6,215,919	
			NP Lbr NonBG Nu G4	6,792		6,792	
2025 Base O&M Union Wage	215,217,593		NonProd Labor BG G1	22,544,295	22,544,295		
2026 % Increase	3.00%		NonProd Labor BG G4	2,034	2,034		
Estimated 2026 Actual Merit Increase	6,456,528		NonProd Lbr BG Nu G1	3,275,049	3,275,049		
			NonProd Lbr NonBG G1	23,075,075		23,075,075	
			NonProd Lbr NonBG G3	2,877		2,877	
			NonProd Lbr NonBG G4	154,389		154,389	
			Other Comp Accr	5,281,205			5,281,205
			Other Comp CWF	6,214,962			6,214,962
			Other Compensation	1,969,557			1,969,557
			Overtime	55,884,655			55,884,655
			Payroll Rel Lbr Csts	-574,471			(574,471)
			Premium	12,003,569			12,003,569
			Prod Lbr BG Group 1	99,122,849	99,122,849		
			Prod Lbr BG Group 4	4,427	4,427		
			Prod Lbr BG Group 6	9,489,006	9,489,006		
			Prod Lbr BG Nu Grp 1	21,223,324	21,223,324		
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			Prod Lbr NonBG Grp1	128,399,465		128,399,465	
			Prod Lbr NonBG Grp2	6,246,745		6,246,745	
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			Prod Lbr NonBG Grp4	896,256		896,256	
			Prod Lbr NonBG Grp5	551,567		551,567	
			Prod Lbr NonBG Grp6	1,214,138		1,214,138	
			Prod Lbr NonBG Nu G1	40,992,818		40,992,818	
			Prod Lbr NonBG Nu G2	826,657		826,657	
			Prod Lbr NonBG Nu G4	43,254		43,254	
			Prod Lbr NonBG Nu G6	305,132		305,132	
			WO Activity (Labor)	275			275
			Overall Result	443,339,382	155,710,601	208,949,119	78,679,662