

Northern States Power Company
State of South Dakota Electric Jurisdiction
2024 Historical Test Year (HTY)

Nuclear Fuel Book Burn
2024 Actual

From Source Data tab

	2024
Prairie Island #1	\$ 28,645,191
Prairie Island #2	\$ 33,237,123
Monticello	\$ 43,835,519
	<u>\$ 105,717,834</u>

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2024 Actual**

	Total	NSPM SD Electric Retail
	Dec - 2024	Dec - 2024
<u>Composite Income Tax Rate</u>		
State Tax Rate		
Federal Statutory Tax Rate	21.00%	21.00%
<u>Federal Effective Tax Rate</u>	<u>21.00%</u>	<u>21.00%</u>
Composite Tax Rate	21.00%	21.00%
Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.265823	1.265823
<u>Weighted Cost of Capital</u>		
Active Rates and Ratios Version	Proposed	Proposed
Cost of Short Term Debt		
Cost of Long Term Debt	4.48%	4.48%
Cost of Common Equity	10.30%	10.30%
Ratio of Short Term Debt		
Ratio of Long Term Debt	47.13%	47.13%
Ratio of Common Equity	52.87%	52.87%
Weighted Cost of STD		
Weighted Cost of LTD	2.11%	2.11%
Weighted Cost of Debt	2.11%	2.11%
<u>Weighted Cost of Equity</u>	<u>5.45%</u>	<u>5.45%</u>
Required Rate of Return	7.56%	7.56%
<u>Tax Additions</u>		
Book Depreciation		
Deferred Income Taxes and ITC		
Nuclear Fuel Burn (ex. D&D)	105,717,834	7,443,804
Nuclear Outage Accounting		
Avoided Tax Interest		
<u>Other Book Additions</u>	-	-
Total Tax Additions	105,717,834	7,443,804
<u>Tax Deductions</u>		
Total Rate Base		
Weighted Cost of Debt	<u>2.11%</u>	<u>2.11%</u>
Debt Interest Expense		
Nuclear Outage Accounting		
Tax Depreciation and Removals		
NOL Utilized / (Generated)		
<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
Total Tax Deductions		
<u>State Taxes</u>		
State Taxable Income	105,717,834	7,443,804
State Income Tax Rate	-	-
State Taxes before Credits		
<u>Less State Tax Credits applied</u>	-	-
Total State Income Taxes		
<u>Federal Taxes</u>		
Federal Sec 199 Production Deduction		
Federal Taxable Income	105,717,834	7,443,804
Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
Federal Tax before Credits	22,200,745	1,563,199
<u>Less Federal Tax Credits</u>	-	-
Total Federal Income Taxes	22,200,745	1,563,199
Total Taxes		
Total Taxes Other than Income		
Total Federal and State Income Taxes	22,200,745	1,563,199
Total Taxes	22,200,745	1,563,199

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	Total	NSPM SD Electric Retail
	Dec - 2024	Dec - 2024
Total Operating Revenues		
Total Expenses	22,200,745	1,563,199
AFDC Debt		
AFDC Equity	-	-
Net Income	(22,200,745)	(1,563,199)
Rate of Return (ROR)		
Total Operating Income	(22,200,745)	(1,563,199)
Total Rate Base	-	-
ROR (Operating Income / Rate Base)		
Return on Equity (ROE)		
Net Operating Income	(22,200,745)	(1,563,199)
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	(22,200,745)	(1,563,199)
Equity Rate Base (Rate Base * Equity Ratio)	-	-
ROE (earnings for Common / Equity)		
Revenue Deficiency		
Required Operating Income (Rate Base * Required Return)		
Net Operating Income	(22,200,745)	(1,563,199)
Operating Income Deficiency	22,200,745	1,563,199
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823	1.265823
Revenue Deficiency (Income Deficiency * Conversion Factor)	28,102,209	1,978,733