Northern States Power Company South Dakota Electric Jurisdiction 2024 Test Year - Other Tax Credits

Meals and Entertainment		2,273,127						
	Utility Allocator		Electric	Gas				
	Labor		90.6506%	6	9.3494%			
			2,060,604		212,523	2,273,127		
Electric	SubBU Allocator							
	Labor - Elec MN							
	Production	73.2813%	1,510,037					
	Transmission	5.3363%	109,960					
	Distribution	21.3824%	440,607	_				
			2,060,604					
Electric	Jurisdiction Allocator		MN		ND	SD	Total	
	Demand		86.8804%	6	6.0784%	7.0412%	100.0000%	
	Customers		87.1809%	6	6.1124%	6.7067%	100.0000%	
	Production		1,311,926		91,786	106,325	1,510,037	
	Transmission		95,534		6,684	7,743	109,960	
	Distribution		384,125		26,932	29,550	440,607	
			1,791,585		125,402	143,617	2,060,604	Tax Deduction
Federal R&E Credi	+							
rederar N&L Credi	<u> </u>	(6,643,598)						
	Jurisdiction Allocator	(0,010,000)	MN		ND	SD	Total	
	Energy		86.3791%	6	6.5416%	7.0793%	100.0000%	
	2.16187		(5,738,680		(434,598)	(470,320)		Federal Tax Credit
			(3,7 30,000	,	(101,000)	(1)0,0207	(0,010,000)	
Total Federal Credits Electric			(5,738,680	١	(434,598)	(470,320)	(6,643,598)	
Total Federal Cred			(5,758,080)	(454,596)	(470,520)	(0,045,598)	
State R&E Credit								
	Electric	(1,328,613)						
	Jurisdiction Allocator		MN	,	ND	SD	Total	
	Demand		86.8804%		6.0784%	7.0412%	100.0000%	
			(1,154,304)	(80,758)	(93 <i>,</i> 550)	(1,328,613)	
<u>ND ITC</u>	Electric	790						
	Jurisdiction Allocator	790	MN		ND	SD	Total	
	Energy		86.3791%	6	6.5416%	7.0793%	100.0000%	
	2.10187		682		52	56	790	
			002		52	50	, 50	
Total State Credits Electric			(1,153,622)	(80,707)	(93,494)	(1,327,823)	State Tax Credit
			·					Not input (not utilized)
								,

NSPM - Driver 00 Report Year 1 RIDERS REMOVED			
NSE WE SERVER OF REPORT FOR I RIDERS REMOVED	Total	SD Electric	Other
Composite Income Tax Rate			
State Tax Rate			
Federal Statuatory Tax Rate	21.00%	21.00%	21.00%
Federal Effective Tax Rate	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
Composite Tax Rate	21.00%	21.00%	21.00%
Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823
Weighted Cost of Capital			
Active Rates and Ratios Version	Proposed	Proposed	Proposed
Cost of Short Term Debt			
Cost of Long Term Debt	4.48%	4.48%	4.48%
Cost of Common Equity	10.30%	10.30%	10.30%
Ratio of Short Term Debt			
Ratio of Long Term Debt	47.13%	47.13%	47.13%
Ratio of Common Equity	52.87%	52.87%	52.87%
Weighted Cost of STD			
Neighted Cost of LTD	2.11%	2.11%	2.11%
Neighted Cost of Debt	2.11%	2.11%	2.11%
Weighted Cost of Equity	<u>5.45%</u>	<u>5.45%</u>	<u>5.45%</u>
Required Rate of Return	7.56%	7.56%	7.56%
Rate Base			
Plant Investment			
Depreciation Reserve	-	-	
Net Utility Plant			
CWIP			
Accumulated Deferred Taxes			
DTA - NOL Average Balance			
DTA - Federal Tax Credit Average Balance	<u>-</u>	<u>-</u>	=
Total Accum Deferred Taxes			
Cash Working Capital			
Materials and Supplies			
Fuel Inventory			
Non-plant Assets and Liabilities			
Customer Advances			
Customer Deposits			
Prepaids and Other			
Regulatory Amortizations	<u>-</u>	<u>-</u>	=
Total Other Rate Base Items			
Total Rate Base			
Operating Revenues			
Retail			
Interdepartmental			
Other Operating Rev - Non-Retail	<u> </u>	_	
Total Operating Revenues			
Expenses			
Dperating Expenses:			
Fuel			
Deferred Fuel			
Variable IA Production Fuel			
Purchased Energy - Windsource	<u>0</u>	<u>0</u>	<u>(</u>
Fuel & Purchased Energy Total			

Production - Fixed

NCDM Driver 00 Desert Veer 1 DIDEDC DEMOVED		Dec - 2024	
NSPM - Driver 00 Report Year 1 RIDERS REMOVED	Total	SD Electric	Other
Production - Fixed IA Investment			
Production - Fixed IA O&M			
Production - Variable			
Production - Variable IA O&M			
Production - Purchased Demand	<u>0</u>	<u>0</u>	<u>0</u>
Production Total			
Regional Markets			
Transmission IA			
Transmission			
Distribution			
Customer Accounting			
Customer Service & Information			
Sales, Econ Dvlp & Other			
Administrative & General	<u>0</u>	<u>0</u>	<u>0</u>
Total Operating Expenses			
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			
Taxes Other than Income	<u>-</u>	_	_
Total Before Tax Book Income			
Tax Additions			
Book Depreciation			
Deferred Income Taxes and ITC			
Nuclear Fuel Burn (ex. D&D)			
Nuclear Outage Accounting			
Avoided Tax Interest			
Other Book Additions	<u>-</u>	_	_
Total Tax Additions			
Tax Deductions			
Total Rate Base			
Weighted Cost of Debt	<u>2.11%</u>	<u>2.11%</u>	<u>2.11%</u>
Debt Interest Expense			<u> </u>
Nuclear Outage Accounting			
Tax Depreciation and Removals	2,060,603	143,617	1,916,986
	,,	-,	, ,,,
NOL Utilized / (Generated)			
NOL Utilized / (Generated) <u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>	<u>0</u>

State Taxes

NEDM Driver Of Deport Year 1 DIDEDS DEMOVED		Dec - 2024				
NSPM - Driver 00 Report Year 1 RIDERS REMOVED	Total	SD Electric	Other			
State Taxable Income	(2,060,603)	(143,617)	(1,916,986)			
State Income Tax Rate	-	_	-			
State Taxes before Credits						
Less State Tax Credits applied	<u>-</u>	_	-			
Total State Income Taxes						
Federal Taxes						
Federal Sec 199 Production Deduction						
Federal Taxable Income	(2,060,603)	(143,617)	(1,916,986)			
Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>			
Federal Tax before Credits	(432,727)	(30,160)	(402,567)			
Less Federal Tax Credits	<u>(6,643,598)</u>	<u>(470,320)</u>	<u>(6,173,278)</u>			
Total Federal Income Taxes	(7,076,325)	(500,480)	(6,575,845)			
Total Taxes						
Total Taxes Other than Income						
Total Federal and State Income Taxes	(7,076,325)	(500,480)	(6,575,845)			
Total Taxes	(7,076,325)	(500,480)	(6,575,845)			
Total Operating Revenues						
Total Expenses	(7,076,325)	(500,480)	(6,575,845)			
AFDC Debt						
AFDC Equity	-	-	-			
Net Income	7,076,325	500,480	6,575,845			

Net Income	7,076,325	500,480	6,575,845
Rate of Return (ROR)			
Total Operating Income	7,076,325	500,480	6,575,845
Total Rate Base	-	-	-
ROR (Operating Income / Rate Base)			
Return on Equity (ROE)			
Net Operating Income	7,076,325	500,480	6,575,845
Debt Interest (Rate Base * Weighted Cost of Debt)			
Earnings Available for Common	7,076,325	500,480	6,575,845
Equity Rate Base (Rate Base * Equity Ratio)	-	-	-
ROE (earnings for Common / Equity)			
Revenue Deficiency			
Required Operating Income (Rate Base * Required Return)			
Net Operating Income	7,076,325	500,480	6,575,845
Operating Income Deficiency	(7,076,325)	(500,480)	(6,575,845)
Revenue Conversion Factor (1/(1Composite Tax Rate))	1.265823	1.265823	1.265823
Revenue Deficiency (Income Deficiency * Conversion Factor)	(8,957,373)	(633,519)	(8,323,854)
Total Revenue Requirements			
Total Retail Revenues			
Revenue Deficiency	<u>(8,957,373)</u>	<u>(633,519)</u>	<u>(8,323,854)</u>
Total Revenue Requirements	(8,957,373)	(633,519)	(8,323,854)