

Northern States Power Company
South Dakota Infrastructure Rider
Approved 2025 Rate (effective 1/1/2025)

All customers are subject to the same energy cost per kWh.

Demand-billed customers have a portion of the energy refund converted into a demand charge.
Non-demand customers receive the same energy credit per kWh.

<u>Description</u>	<u>All Classes</u>	<u>Description</u>	<u>Demand-Billed</u>
South Dakota Net Annual Cost (1)	3,036,215	Total Factor / kWh	\$0.001366
Forecasted South Dakota MWH (2)	2,222,770	Energy Percent	100.0%
Energy Factor / kWh	\$0.001366	Energy Factor / kWh	\$0.001366
Residential bill impact / Month (3)	\$1.02		

Notes:

- (1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery.
- (2) Includes Interdepartmental sales and reflects calendar month sales.
- (3) Assumes 750 kWh per month.

Northern States Power Company
South Dakota Infrastructure Rider
2025 Revised Rate (effective 5/1/2025)

All customers are subject to the same energy cost per kWh.

Demand-billed customers have a portion of the energy refund converted into a demand charge.
Non-demand customers receive the same energy credit per kWh.

<u>Description</u>	<u>All Classes</u>	<u>Description</u>	<u>Demand-Billed</u>
South Dakota Net Annual Cost (1)	(9,698,869)		
Less: Collections to Date (Jan 2025 - Apr 2025)	(958,129)		
Credits to Apply (May 2025 - Feb 2026)	(10,656,999)	Total Factor / kWh	-\$0.005689
Forecasted South Dakota MWH (2)	1,873,363	Energy Percent	100.0%
Energy Factor / kWh	-\$0.005689	Energy Factor / kWh	-\$0.005689
Residential bill impact / Month (3)	-\$4.27		

Notes:

- (1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery.
- (2) Includes Interdepartmental sales and reflects calendar month sales.
- (3) Assumes 750 kWh per month.

Northern States Power Company
South Dakota Infrastructure Rider
Proposed 2026 Rate (effective 7/1/2026)

All customers are subject to the same energy cost per kWh.

Demand-billed customers have a portion of the energy refund converted into a demand charge.
 Non-demand customers receive the same energy credit per kWh.

<u>Description</u>	<u>All Classes</u>	<u>Description</u>	<u>Demand-Billed</u>
South Dakota Net Annual Cost (1)	(17,085,127)	Total Factor / kWh	-\$0.006619
Less: Collections to Date (Jan 2026 - Jun 2026)	(6,110,609)		
Credits to Apply (Jul 2026 - Feb 2027)	(10,974,518)		
Forecasted South Dakota MWH (2)	1,658,059	Energy Percent	100.0%
Energy Factor / kWh	-\$0.006619	Energy Factor / kWh	-\$0.006619
Residential bill impact / Month (3)	-\$4.96		

Notes:

- (1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery.
- (2) Includes Interdepartmental sales and reflects calendar month from Jul 2026 - Feb 2027 sales.
- (3) Assumes 750 kWh per month.