

Northern States Power Company
State of South Dakota- Electric Utility
DSM Cost Recovery & Incentive Mechanism - Total
2025 Actual

2025	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	Total
EXPENSES	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
[CONFIDENTIAL DATA BEGINS													
1. Beg. Balance													
1a. Adjustments													
2. DSM Program Expenditures													
3. Accrued Incentive													
4. Total Expenditures + Incentive (Line 2 + 3)													
RECOVERY													
5. Calendar Month Sales Volume (MWh)													
6. DSM Adjustment Factor (\$/MWh)													
7. Cost and Incentive Recovery													
8. Sub-Balance (Over)/Under Recovery (Sum Lines 1 - 3, minus Line 7)													
9. Accumulated Deferred Income Tax (Line 8 x 21%)													
10. Net Investment (Line 8 - 9)													
11. Carrying Charge Rate													
12. Carrying Charge (Line 10 x Line 11)													
13. End of Month Balance (over)/under recovered (Line 8 + 12)													
											CONFIDENTIAL DATA ENDS]		

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