



2302 Great Northern Drive  
Fargo, ND 58102



# Notice of Change in Rates for Electric Service

## Northern States Power Company

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### Electric Utility State of North Dakota

Case No. PU-24-376

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**Volume 3**

**Test Year  
Workpapers**

December 2, 2024

**North Dakota Electric Rate Case**  
**2025 FTY WORKPAPERS**  
**Volume 3**

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Cost of Service Study - 2025 Test Year

	2025 Test Year		
	Total NSPM Electric	North Dakota Electric	Other
<b><u>Composite Income Tax Rate</u></b>			
State Tax Rate	4.31%	4.31%	4.31%
Federal Statutory Tax Rate	21.00%	21.00%	21.00%
Federal Effective Tax Rate	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>
<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>
Revenue Conversion Factor (1/(1--Composite	1.322837	1.322837	1.322837
<b><u>Weighted Cost of Capital</u></b>			
Active Rates and Ratios Version	Proposed	Proposed	Proposed
Cost of Short Term Debt	5.31%	5.31%	5.31%
Cost of Long Term Debt	4.51%	4.51%	4.51%
Cost of Common Equity	10.30%	10.30%	10.30%
Ratio of Short Term Debt	0.79%	0.79%	0.79%
Ratio of Long Term Debt	46.71%	46.71%	46.71%
Ratio of Common Equity	52.50%	52.50%	52.50%
Weighted Cost of STD	0.04%	0.04%	0.04%
Weighted Cost of LTD	2.11%	2.11%	2.11%
Weighted Cost of Debt	2.15%	2.15%	2.15%
<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>	<u>5.41%</u>
Required Rate of Return	7.56%	7.56%	7.56%
<b><u>Rate Base</u></b>			
Plant Investment	30,576,612,213	1,778,568,405	28,798,043,808
<u>Depreciation Reserve</u>	<u>13,784,891,778</u>	<u>810,235,528</u>	<u>12,974,656,250</u>
Net Utility Plant	16,791,720,435	968,332,877	15,823,387,559
CWIP	77,044,350	4,721,787	72,322,563
Accumulated Deferred Taxes	3,270,308,042	196,604,116	3,073,703,926
DTA - NOL Average Balance	(8,162,496)	(31,603)	(8,130,893)
DTA - State Tax Credit Average Balance	(68,444)	(40,042)	(28,402)
DTA - Federal Tax Credit Average Balance	<u>(765,895,908)</u>	<u>(46,245,091)</u>	<u>(719,650,817)</u>
Total Accum Deferred Taxes	2,496,181,193	150,287,380	2,345,893,813
Cash Working Capital	(100,833,999)	(5,328,983)	(95,505,016)
Materials and Supplies	213,611,556	13,074,910	200,536,647
Fuel Inventory	98,888,077	6,412,794	92,475,283
Non-plant Assets and Liabilities	111,411,459	7,655,393	103,756,067
Customer Advances	(14,683,746)	(90,767)	(14,592,979)
Customer Deposits	(31,685,984)	(40,346)	(31,645,638)
Prepays and Other	91,751,143	5,700,036	86,051,106
<u>Regulatory Amortizations</u>	<u>(8,592,709)</u>	<u>(33,174,284)</u>	<u>24,581,576</u>
Total Other Rate Base Items	359,865,798	(5,791,248)	365,657,046
<b>Total Rate Base</b>	<b>14,732,449,390</b>	<b>816,976,036</b>	<b>13,915,473,354</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction

Cost of Service Study - 2025 Test Year

	2025 Test Year		
	Total NSPM Electric	North Dakota Electric	Other
<b><u>Operating Revenues</u></b>			
Retail	4,283,781,363	230,374,819	4,053,406,544
Interdepartmental	484,517		484,517
<u>Other Operating Rev - Non-Retail</u>	<u>1,164,759,783</u>	<u>62,537,550</u>	<u>1,102,222,233</u>
<b>Total Operating Revenues</b>	<b>5,449,025,663</b>	<b>292,912,369</b>	<b>5,156,113,294</b>
<b><u>Expenses</u></b>			
Operating Expenses:			
Fuel	1,508,181,404	82,957,426	1,425,223,978
Deferred Fuel	5,531,280	355,217	5,176,062
Variable IA Production Fuel	12,122,284	733,629	11,388,656
<u>Purchased Energy - Windsources</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fuel & Purchased Energy Total	1,525,834,968	84,046,272	1,441,788,696
Production - Fixed	511,665,098	31,066,801	480,598,297
Production - Fixed IA Investment			
Production - Fixed IA O&M	55,626,078	3,366,435	52,259,643
Production - Variable	4,475,303	230,143	4,245,160
Production - Variable IA O&M	7,245,061	456,452	6,788,609
<u>Production - Purchased Demand</u>	<u>135,960,049</u>	<u>8,228,166</u>	<u>127,731,883</u>
Production Total	714,971,590	43,347,997	671,623,593
Regional Markets	11,338,572	686,199	10,652,373
Transmission IA	160,076,117	9,687,647	150,388,470
Transmission	267,611,590	9,822,939	257,788,651
Distribution	149,557,568	7,391,214	142,166,353
Customer Accounting	78,915,682	5,367,092	73,548,590
Customer Service & Information	126,901,193	351,182	126,550,012
Sales, Econ Dvlp & Other	11,149,572	394,549	10,755,023
<u>Administrative &amp; General</u>	<u>336,876,228</u>	<u>20,913,831</u>	<u>315,962,397</u>
<b>Total Operating Expenses</b>	<b>3,383,233,080</b>	<b>182,008,922</b>	<b>3,201,224,158</b>
Depreciation	1,275,217,596	75,002,430	1,200,215,166
Amortization	22,758,627	12,721,708	10,036,918
<b><u>Taxes:</u></b>			
Property Taxes	205,294,287	11,278,589	194,015,698
ITC Amortization	28,450,146	1,736,772	26,713,374
Deferred Taxes	45,355,252	1,454,021	43,901,230
Deferred Taxes - NOL	9,447,047	68,221	9,378,826
Less State Tax Credits deferred	136,888	80,084	56,804
Less Federal Tax Credits deferred	(219,768,320)	(14,658,514)	(205,109,805)
Deferred Income Tax & ITC	(136,378,987)	(11,319,416)	(125,059,570)
Payroll & Other Taxes	32,114,765	1,921,892	30,192,873
<b>Total Taxes Other Than Income</b>	<b>101,030,066</b>	<b>1,881,065</b>	<b>99,149,001</b>

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Cost of Service Study - 2025 Test Year

	2025 Test Year		
	Total NSPM Electric	North Dakota Electric	Other
<b><u>Income Before Taxes</u></b>			
Total Operating Revenues	5,449,025,663	292,912,369	5,156,113,294
less: Total Operating Expenses	3,383,233,080	182,008,922	3,201,224,158
Book Depreciation	1,275,217,596	75,002,430	1,200,215,166
Amortization	22,758,627	12,721,708	10,036,918
<u>Taxes Other than Income</u>	<u>101,030,066</u>	<u>1,881,065</u>	<u>99,149,001</u>
<b>Total Before Tax Book Income</b>	<b>666,786,295</b>	<b>21,298,243</b>	<b>645,488,051</b>
<b><u>Tax Additions</u></b>			
Book Depreciation	1,275,217,596	75,002,430	1,200,215,166
Deferred Income Taxes and ITC	(136,378,987)	(11,319,416)	(125,059,570)
Nuclear Fuel Burn (ex. D&D)	124,365,052	7,526,449	116,838,603
Nuclear Outage Accounting	61,383,610	3,763,022	57,620,588
Avoided Tax Interest	72,916,105	3,553,608	69,362,497
<u>Other Book Additions</u>	<u>2,976,604</u>	<u>491,089</u>	<u>2,485,515</u>
<b>Total Tax Additions</b>	<b>1,400,479,981</b>	<b>79,017,182</b>	<b>1,321,462,799</b>
<b><u>Tax Deductions</u></b>			
Total Rate Base	14,732,449,390	816,976,036	13,915,473,354
Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>	<u>2.15%</u>
Debt Interest Expense	316,747,662	17,564,985	299,182,677
Nuclear Outage Accounting	64,586,623	3,952,159	60,634,465
Tax Depreciation and Removals	1,707,030,756	96,133,356	1,610,897,401
NOL Utilized / (Generated)	33,700,938	243,368	33,457,570
<u>Other Tax / Book Timing Differences</u>	<u>(16,825,347)</u>	<u>(1,938,786)</u>	<u>(14,886,561)</u>
<b>Total Tax Deductions</b>	<b>2,105,240,633</b>	<b>115,955,082</b>	<b>1,989,285,552</b>
<b><u>State Taxes</u></b>			
State Taxable Income	(37,974,358)	(15,639,656)	(22,334,702)
State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>	<u>4.31%</u>
State Taxes before Credits	(1,636,695)	(674,069)	(962,626)
<u>Less State Tax Credits applied</u>	<u>(1,770,611)</u>	<u>(158,008)</u>	<u>(1,612,603)</u>
<b>Total State Income Taxes</b>	<b>(3,407,306)</b>	<b>(832,078)</b>	<b>(2,575,228)</b>
<b><u>Federal Taxes</u></b>			
Federal Sec 199 Production Deduction			
Federal Taxable Income	(34,567,052)	(14,807,579)	(19,759,473)
Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
Federal Tax before Credits	(7,259,081)	(3,109,591)	(4,149,489)
<u>Less Federal Tax Credits</u>	<u>(67,299,596)</u>	<u>(2,841,295)</u>	<u>(64,458,301)</u>
<b>Total Federal Income Taxes</b>	<b>(74,558,677)</b>	<b>(5,950,887)</b>	<b>(68,607,790)</b>
<b>Total Taxes</b>			
Total Taxes Other than Income	101,030,066	1,881,065	99,149,001
Total Federal and State Income Taxes	(77,965,983)	(6,782,964)	(71,183,019)
<b>Total Taxes</b>	<b>23,064,083</b>	<b>(4,901,899)</b>	<b>27,965,982</b>
<b>Total Operating Revenues</b>	<b>5,449,025,663</b>	<b>292,912,369</b>	<b>5,156,113,294</b>
Total Expenses	4,704,273,385	264,831,162	4,439,442,224

Northern States Power Company  
State of North Dakota Electric Jurisdiction

Cost of Service Study - 2025 Test Year

	2025 Test Year		
	Total NSPM Electric	North Dakota Electric	Other
AFDC Debt			
AFDC Equity	-	-	-
<b>Net Income</b>	<b>744,752,278</b>	<b>28,081,208</b>	<b>716,671,070</b>
<b>Rate of Return (ROR)</b>			
Total Operating Income	744,752,278	28,081,208	716,671,070
Total Rate Base	<u>14,732,449,390</u>	<u>816,976,036</u>	<u>13,915,473,354</u>
<b>ROR (Operating Income / Rate Base)</b>	<b>5.06%</b>	<b>3.44%</b>	<b>5.15%</b>
<b>Return on Equity (ROE)</b>			
Net Operating Income	744,752,278	28,081,208	716,671,070
Debt Interest (Rate Base * Weighted Cost of I	(316,747,662)	(17,564,985)	(299,182,677)
Earnings Available for Common	428,004,616	10,516,223	417,488,393
Equity Rate Base (Rate Base * Equity Ratio)	<u>7,734,535,930</u>	<u>428,912,419</u>	<u>7,305,623,511</u>
<b>ROE (earnings for Common / Equity)</b>	<b>5.53%</b>	<b>2.45%</b>	<b>5.71%</b>
<b>Revenue Deficiency</b>			
Required Operating Income (Rate Base * Requ	1,113,773,174	61,763,388	1,052,009,786
Net Operating Income	744,752,278	28,081,208	716,671,070
<b>Operating Income Deficiency</b>	<b>369,020,896</b>	<b>33,682,180</b>	<b>335,338,715</b>
Revenue Conversion Factor (1/(1--Composite	1.322837	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency *</b>	<b>488,154,518</b>	<b>44,556,037</b>	<b>443,598,481</b>
<b>Total Revenue Requirements</b>			
Total Retail Revenues	4,284,265,880	230,374,819	4,053,891,061
Revenue Deficiency	<u>488,154,518</u>	<u>44,556,037</u>	<u>443,598,481</u>
Total Revenue Requirements	4,772,420,398	274,930,856	4,497,489,542

Northern States Power Company  
State of North Dakota Electric Jurisdiction

Cost of Service Study - 2024 Current Year

	2024 Forecast Year		
	Total NSPM Electric	North Dakota Electric	Other
<b><u>Composite Income Tax Rate</u></b>			
State Tax Rate	4.31%	4.31%	4.31%
Federal Statutory Tax Rate	21.00%	21.00%	21.00%
Federal Effective Tax Rate	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>
<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>
Revenue Conversion Factor (1/(1--Composite)	1.322837	1.322837	1.322837
<b><u>Weighted Cost of Capital</u></b>			
Active Rates and Ratios Version	Proposed	Proposed	Proposed
Cost of Short Term Debt	6.37%	6.37%	6.37%
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	0.47%	0.47%	0.47%
Ratio of Long Term Debt	46.80%	46.80%	46.80%
Ratio of Common Equity	52.73%	52.73%	52.73%
Weighted Cost of STD	0.03%	0.03%	0.03%
Weighted Cost of LTD	2.10%	2.10%	2.10%
Weighted Cost of Debt	2.13%	2.13%	2.13%
<u>Weighted Cost of Equity</u>	<u>5.43%</u>	<u>5.43%</u>	<u>5.43%</u>
Required Rate of Return	7.56%	7.56%	7.56%
<b><u>Rate Base</u></b>			
Plant Investment	28,267,980,367	1,667,220,358	26,600,760,010
<u>Depreciation Reserve</u>	<u>12,799,291,656</u>	<u>759,989,082</u>	<u>12,039,302,574</u>
Net Utility Plant	15,468,688,711	907,231,276	14,561,457,435
CWIP	75,526,152	4,997,665	70,528,487
Accumulated Deferred Taxes	3,206,594,790	194,749,622	3,011,845,169
DTA - NOL Average Balance	(16,665,563)	(36,618)	(16,628,945)
DTA - State Tax Credit Average Balance	(888,563)	(40,042)	(848,521)
DTA - Federal Tax Credit Average Balance	<u>(844,783,504)</u>	<u>(50,362,712)</u>	<u>(794,420,792)</u>
Total Accum Deferred Taxes	2,344,257,160	144,310,250	2,199,946,910
Cash Working Capital	(80,030,363)	(4,157,854)	(75,872,509)
Materials and Supplies	213,611,556	13,216,345	200,395,211
Fuel Inventory	98,888,077	6,475,092	92,412,985
Non-plant Assets and Liabilities	105,924,328	7,542,867	98,381,461
Customer Advances	(14,683,746)	(90,767)	(14,592,979)
Customer Deposits	(31,685,984)	(40,623)	(31,645,361)
Prepays and Other	89,879,161	5,651,691	84,227,470
<u>Regulatory Amortizations</u>	<u>17,700,339</u>	<u>(23,744,200)</u>	<u>41,444,538</u>
Total Other Rate Base Items	399,603,370	4,852,552	394,750,817
<b>Total Rate Base</b>	<b>13,599,561,073</b>	<b>772,771,243</b>	<b>12,826,789,829</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction

Cost of Service Study - 2024 Current Year

	2024 Forecast Year		
	Total NSPM Electric	North Dakota Electric	Other
<b><u>Operating Revenues</u></b>			
Retail	4,069,274,982	224,245,285	3,845,029,697
Interdepartmental	327,567		327,567
<u>Other Operating Rev - Non-Retail</u>	<u>1,080,741,994</u>	<u>59,919,987</u>	<u>1,020,822,007</u>
<b>Total Operating Revenues</b>	<b>5,150,344,543</b>	<b>284,165,272</b>	<b>4,866,179,271</b>
<b><u>Expenses</u></b>			
Operating Expenses:			
Fuel	1,371,631,786	74,971,377	1,296,660,408
Deferred Fuel	5,854,884	374,320	5,480,564
Variable IA Production Fuel	6,991,218	445,730	6,545,488
<u>Purchased Energy - Windsources</u>	<u>7,463,873</u>	<u>0</u>	<u>7,463,873</u>
Fuel & Purchased Energy Total	1,391,941,761	75,791,428	1,316,150,333
Production - Fixed	469,052,708	28,881,217	440,171,490
Production - Fixed IA Investment			
Production - Fixed IA O&M	49,803,475	3,084,927	46,718,549
Production - Variable	4,764,148	279,407	4,484,741
Production - Variable IA O&M	6,938,872	450,196	6,488,676
<u>Production - Purchased Demand</u>	<u>162,638,793</u>	<u>10,074,172</u>	<u>152,564,621</u>
Production Total	693,197,997	42,769,920	650,428,077
Regional Markets	10,561,121	654,177	9,906,944
Transmission IA	151,561,155	9,388,001	142,173,154
Transmission	248,027,943	9,233,290	238,794,653
Distribution	117,625,547	5,099,848	112,525,698
Customer Accounting	69,628,324	4,569,519	65,058,805
Customer Service & Information	156,626,200	400,462	156,225,738
Sales, Econ Dvlp & Other	8,730,591	227,594	8,502,996
<u>Administrative &amp; General</u>	<u>303,584,316</u>	<u>19,831,189</u>	<u>283,753,127</u>
<b>Total Operating Expenses</b>	<b>3,151,484,954</b>	<b>167,965,427</b>	<b>2,983,519,527</b>
Depreciation	1,035,593,337	61,610,847	973,982,489
Amortization	22,786,643	11,590,864	11,195,779
<b><u>Taxes:</u></b>			
Property Taxes	190,951,239	10,642,245	180,308,994
ITC Amortization	(1,242,811)	(61,153)	(1,181,659)
Deferred Taxes	59,040,392	3,234,565	55,805,827
Deferred Taxes - NOL	7,409,279	(68,221)	7,477,500
Less State Tax Credits deferred	1,503,349	(80,084)	1,583,433
Less Federal Tax Credits deferred	(237,365,467)	(16,855,575)	(220,509,892)
Deferred Income Tax & ITC	(170,655,259)	(13,830,468)	(156,824,791)
Payroll & Other Taxes	30,279,095	1,920,526	28,358,568
<b>Total Taxes Other Than Income</b>	<b>50,575,075</b>	<b>(1,267,697)</b>	<b>51,842,772</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction

Cost of Service Study - 2024 Current Year

	2024 Forecast Year		
	Total NSPM Electric	North Dakota Electric	Other
<b><u>Income Before Taxes</u></b>			
Total Operating Revenues	5,150,344,543	284,165,272	4,866,179,271
less: Total Operating Expenses	3,151,484,954	167,965,427	2,983,519,527
Book Depreciation	1,035,593,337	61,610,847	973,982,489
Amortization	22,786,643	11,590,864	11,195,779
<u>Taxes Other than Income</u>	<u>50,575,075</u>	<u>(1,267,697)</u>	<u>51,842,772</u>
<b>Total Before Tax Book Income</b>	<b>889,904,536</b>	<b>44,265,831</b>	<b>845,638,705</b>
<b><u>Tax Additions</u></b>			
Book Depreciation	1,035,593,337	61,610,847	973,982,489
Deferred Income Taxes and ITC	(170,655,259)	(13,830,468)	(156,824,791)
Nuclear Fuel Burn (ex. D&D)	111,458,768	6,903,979	104,554,789
Nuclear Outage Accounting	51,490,623	3,229,621	48,261,002
Avoided Tax Interest	52,407,317	3,270,536	49,136,781
<u>Other Book Additions</u>	<u>2,972,467</u>	<u>491,089</u>	<u>2,481,378</u>
<b>Total Tax Additions</b>	<b>1,083,267,253</b>	<b>61,675,605</b>	<b>1,021,591,648</b>
<b><u>Tax Deductions</u></b>			
Total Rate Base	13,599,561,073	772,771,243	12,826,789,829
Weighted Cost of Debt	<u>2.13%</u>	<u>2.13%</u>	<u>2.13%</u>
Debt Interest Expense	289,670,651	16,460,027	273,210,623
Nuclear Outage Accounting	52,031,572	3,261,984	48,769,588
Tax Depreciation and Removals	1,483,677,750	86,707,470	1,396,970,281
NOL Utilized / (Generated)	26,431,503	(243,368)	26,674,872
<u>Other Tax / Book Timing Differences</u>	<u>(6,929,584)</u>	<u>157,003</u>	<u>(7,086,587)</u>
<b>Total Tax Deductions</b>	<b>1,844,881,893</b>	<b>106,343,116</b>	<b>1,738,538,777</b>
<b><u>State Taxes</u></b>			
State Taxable Income	128,289,896	(401,680)	128,691,576
State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>	<u>4.31%</u>
State Taxes before Credits	5,529,295	(17,312)	5,546,607
<u>Less State Tax Credits applied</u>	<u>(2,795,531)</u>	<u>376</u>	<u>(2,795,906)</u>
<b>Total State Income Taxes</b>	<b>2,733,764</b>	<b>(16,937)</b>	<b>2,750,701</b>
<b><u>Federal Taxes</u></b>			
Federal Sec 199 Production Deduction			
Federal Taxable Income	125,556,132	(384,743)	125,940,875
Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
Federal Tax before Credits	26,366,788	(80,796)	26,447,584
<u>Less Federal Tax Credits</u>	<u>(20,216,590)</u>	<u>(162,504)</u>	<u>(20,054,086)</u>
<b>Total Federal Income Taxes</b>	<b>6,150,198</b>	<b>(243,300)</b>	<b>6,393,498</b>
<b>Total Taxes</b>			
Total Taxes Other than Income	50,575,075	(1,267,697)	51,842,772
Total Federal and State Income Taxes	8,883,962	(260,237)	9,144,199
<b>Total Taxes</b>	<b>59,459,037</b>	<b>(1,527,934)</b>	<b>60,986,971</b>
<b>Total Operating Revenues</b>	<b>5,150,344,543</b>	<b>284,165,272</b>	<b>4,866,179,271</b>
Total Expenses	4,269,323,969	239,639,204	4,029,684,765

Northern States Power Company  
State of North Dakota Electric Jurisdiction

Cost of Service Study - 2024 Current Year

	2024 Forecast Year		
	Total NSPM Electric	North Dakota Electric	Other
AFDC Debt			
AFDC Equity	-	-	-
<b>Net Income</b>	<b>881,020,574</b>	<b>44,526,068</b>	<b>836,494,506</b>
<b>Rate of Return (ROR)</b>			
Total Operating Income	881,020,574	44,526,068	836,494,506
Total Rate Base	<u>13,599,561,073</u>	<u>772,771,243</u>	<u>12,826,789,829</u>
<b>ROR (Operating Income / Rate Base)</b>	<b>6.48%</b>	<b>5.76%</b>	<b>6.52%</b>
<b>Return on Equity (ROE)</b>			
Net Operating Income	881,020,574	44,526,068	836,494,506
Debt Interest (Rate Base * Weighted Cost of I	(289,670,651)	(16,460,027)	(273,210,623)
Earnings Available for Common	591,349,923	28,066,040	563,283,883
Equity Rate Base (Rate Base * Equity Ratio)	<u>7,171,048,554</u>	<u>407,482,277</u>	<u>6,763,566,277</u>
<b>ROE (earnings for Common / Equity)</b>	<b>8.25%</b>	<b>6.89%</b>	<b>8.33%</b>
<b>Revenue Deficiency</b>			
Required Operating Income (Rate Base * Requ	1,028,126,817	58,421,506	969,705,311
<u>Net Operating Income</u>	881,020,574	44,526,068	836,494,506
<b>Operating Income Deficiency</b>	<b>147,106,243</b>	<b>13,895,438</b>	<b>133,210,805</b>
Revenue Conversion Factor (1/(1--Composite	1.322837	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency *</b>	<b>194,597,591</b>	<b>18,381,400</b>	<b>176,216,190</b>
<b>Total Revenue Requirements</b>			
Total Retail Revenues	4,069,602,549	224,245,285	3,845,357,264
<u>Revenue Deficiency</u>	<u>194,597,591</u>	<u>18,381,400</u>	<u>176,216,190</u>
Total Revenue Requirements	4,264,200,140	242,626,685	4,021,573,455

Northern States Power Company  
State of North Dakota Electric Jurisdiction

Cost of Service Study - 2023 Historical Year

	2023 Actual Year		
	Total NSPM Electric	North Dakota Electric	Other
<b><u>Composite Income Tax Rate</u></b>			
State Tax Rate	4.31%	4.31%	4.31%
Federal Statutory Tax Rate	21.00%	21.00%	21.00%
<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>
<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>
Revenue Conversion Factor (1/(1-Composite))	1.322837	1.322837	1.322837
<b><u>Weighted Cost of Capital</u></b>			
Active Rates and Ratios Version	Proposed	Proposed	Proposed
Cost of Short Term Debt	5.63%	5.63%	5.63%
Cost of Long Term Debt	4.34%	4.34%	4.34%
Cost of Common Equity	9.50%	9.50%	9.50%
Ratio of Short Term Debt	0.80%	0.80%	0.80%
Ratio of Long Term Debt	46.66%	46.66%	46.66%
Ratio of Common Equity	52.54%	52.54%	52.54%
Weighted Cost of STD	0.05%	0.05%	0.05%
Weighted Cost of LTD	2.03%	2.03%	2.03%
Weighted Cost of Debt	2.08%	2.08%	2.08%
<u>Weighted Cost of Equity</u>	<u>4.99%</u>	<u>4.99%</u>	<u>4.99%</u>
Required Rate of Return	7.07%	7.07%	7.07%
<b><u>Rate Base</u></b>			
Plant Investment	24,298,942,464	1,539,717,071	22,759,225,392
<u>Depreciation Reserve</u>	<u>11,853,758,333</u>	<u>697,879,352</u>	<u>11,155,878,981</u>
Net Utility Plant	12,445,184,130	841,837,719	11,603,346,412
CWIP	47,632,882	4,467,682	43,165,200
Accumulated Deferred Taxes	2,788,869,146	186,599,232	2,602,269,913
DTA - NOL Average Balance	(14,909,130)		(14,909,130)
DTA - State Tax Credit Average Balance	(65,877)		(65,877)
DTA - Federal Tax Credit Average Balance	<u>(891,936,544)</u>	<u>(54,446,519)</u>	<u>(837,490,025)</u>
Total Accum Deferred Taxes	1,881,957,594	132,152,713	1,749,804,881
Cash Working Capital	(90,627,261)	(4,837,238)	(85,790,023)
Materials and Supplies	204,365,022	12,234,458	192,130,565
Fuel Inventory	97,978,942	6,302,593	91,676,349
Non-plant Assets and Liabilities	76,330,080	7,283,278	69,046,801
Customer Advances	(13,827,332)	(15,478)	(13,811,853)
Customer Deposits	(30,206,472)	(35,654)	(30,170,818)
Prepays and Other	76,482,245	4,644,219	71,838,026
<u>Regulatory Amortizations</u>	<u>(48,055,072)</u>	<u>(21,434,067)</u>	<u>(26,621,005)</u>
Total Other Rate Base Items	272,440,152	4,142,110	268,298,042
<b>Total Rate Base</b>	<b>10,883,299,570</b>	<b>718,294,798</b>	<b>10,165,004,773</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction

Cost of Service Study - 2023 Historical Year

	2023 Actual Year		
	Total NSPM Electric	North Dakota Electric	Other
<b><u>Operating Revenues</u></b>			
Retail	4,001,025,140	230,570,347	3,770,454,793
Interdepartmental	717,395		717,395
<u>Other Operating Rev - Non-Retail</u>	<u>1,004,363,671</u>	<u>53,671,238</u>	<u>950,692,433</u>
<b>Total Operating Revenues</b>	<b>5,006,106,206</b>	<b>284,241,585</b>	<b>4,721,864,622</b>
<b><u>Expenses</u></b>			
Operating Expenses:			
Fuel	1,397,612,885	77,037,631	1,320,575,255
Deferred Fuel	55,001,212	390,430	54,610,782
Variable IA Production Fuel	9,209,403	592,404	8,616,999
<u>Purchased Energy - Windsourc</u>	<u>16,857,612</u>	<u>0</u>	<u>16,857,612</u>
Fuel & Purchased Energy Total	1,478,681,112	78,020,465	1,400,660,647
Production - Fixed	439,331,702	28,037,231	411,294,471
Production - Fixed IA Investment			
Production - Fixed IA O&M	47,719,122	2,848,020	44,871,101
Production - Variable	5,095,299	304,631	4,790,668
Production - Variable IA O&M	5,653,906	363,693	5,290,213
<u>Production - Purchased Demand</u>	<u>136,876,255</u>	<u>8,169,186</u>	<u>128,707,070</u>
Production Total	634,676,283	39,722,761	594,953,522
Regional Markets	11,078,104	661,174	10,416,929
Transmission IA	142,066,960	8,478,982	133,587,978
Transmission	250,186,086	8,220,514	241,965,571
Distribution	113,896,844	7,417,759	106,479,085
Customer Accounting	70,118,163	4,531,259	65,586,903
Customer Service & Information	101,178,967	392,237	100,786,730
Sales, Econ Dvlp & Other	8,364,398	177,635	8,186,762
<u>Administrative &amp; General</u>	<u>320,999,130</u>	<u>19,665,472</u>	<u>301,333,658</u>
<b>Total Operating Expenses</b>	<b>3,131,246,047</b>	<b>167,288,261</b>	<b>2,963,957,787</b>
Depreciation	850,365,110	55,515,260	794,849,850
Amortization	48,887,075	8,452,176	40,434,898
<b><u>Taxes:</u></b>			
Property Taxes	172,970,479	9,904,208	163,066,271
ITC Amortization	(1,251,027)	(58,941)	(1,192,086)
Deferred Taxes - NOL	13,553,991	481,721	13,072,270
Less State Tax Credits deferred	(131,754)		(131,754)
Less Federal Tax Credits deferred	(230,305,911)	(13,903,913)	(216,401,997)
Deferred Income Tax & ITC	(244,685,724)	(10,017,978)	(234,667,746)
Payroll & Other Taxes	32,571,416	2,046,330	30,525,086
<b>Total Taxes Other Than Income</b>	<b>(39,143,829)</b>	<b>1,932,560</b>	<b>(41,076,389)</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction

Cost of Service Study - 2023 Historical Year

	2023 Actual Year		
	Total NSPM Electric	North Dakota Electric	Other
<b><u>Income Before Taxes</u></b>			
Total Operating Revenues	5,006,106,206	284,241,585	4,721,864,622
less: Total Operating Expenses	3,131,246,047	167,288,261	2,963,957,787
Book Depreciation	850,365,110	55,515,260	794,849,850
Amortization	48,887,075	8,452,176	40,434,898
<u>Taxes Other than Income</u>	<u>(39,143,829)</u>	<u>1,932,560</u>	<u>(41,076,389)</u>
<b>Total Before Tax Book Income</b>	<b>1,014,751,803</b>	<b>51,053,328</b>	<b>963,698,475</b>
<b><u>Tax Additions</u></b>			
Book Depreciation	850,365,110	55,515,260	794,849,850
Deferred Income Taxes and ITC	(244,685,724)	(10,017,978)	(234,667,746)
Nuclear Fuel Burn (ex. D&D)	96,379,479	5,752,216	90,627,262
Nuclear Outage Accounting	38,766,642	2,375,394	36,391,248
Avoided Tax Interest	20,466,264	1,535,062	18,931,202
<u>Other Book Additions</u>	<u>2,976,604</u>	<u>491,089</u>	<u>2,485,515</u>
<b>Total Tax Additions</b>	<b>764,268,375</b>	<b>55,651,043</b>	<b>708,617,332</b>
<b><u>Tax Deductions</u></b>			
Total Rate Base	10,883,299,570	718,294,798	10,165,004,773
Weighted Cost of Debt	<u>2.08%</u>	<u>2.08%</u>	<u>2.08%</u>
Debt Interest Expense	226,372,631	14,940,532	211,432,099
Nuclear Outage Accounting	58,461,499	3,549,665	54,911,834
Tax Depreciation and Removals	998,722,011	82,634,601	916,087,410
NOL Utilized / (Generated)	48,351,853	1,718,468	46,633,385
<u>Other Tax / Book Timing Differences</u>	<u>(56,598,628)</u>	<u>(3,469,168)</u>	<u>(53,129,461)</u>
<b>Total Tax Deductions</b>	<b>1,275,309,366</b>	<b>99,374,099</b>	<b>1,175,935,267</b>
<b><u>State Taxes</u></b>			
State Taxable Income	503,710,812	7,330,272	496,380,540
State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>	<u>4.31%</u>
State Taxes before Credits	21,709,936	315,935	21,394,001
<u>Less State Tax Credits applied</u>	<u>(2,156,422)</u>	<u>(117,766)</u>	<u>(2,038,656)</u>
<b>Total State Income Taxes</b>	<b>19,553,514</b>	<b>198,169</b>	<b>19,355,345</b>
<b><u>Federal Taxes</u></b>			
Federal Sec 199 Production Deduction			
Federal Taxable Income	484,157,298	7,132,103	477,025,194
Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
Federal Tax before Credits	101,673,033	1,497,742	100,175,291
<u>Less Federal Tax Credits</u>	<u>130,382,343</u>	<u>(1,391,750)</u>	<u>131,774,093</u>
<b>Total Federal Income Taxes</b>	<b>232,055,376</b>	<b>105,992</b>	<b>231,949,384</b>
<b>Total Taxes</b>			
Total Taxes Other than Income	(39,143,829)	1,932,560	(41,076,389)
Total Federal and State Income Taxes	251,608,890	304,160	251,304,730
<b>Total Taxes</b>	<b>212,465,061</b>	<b>2,236,720</b>	<b>210,228,341</b>
<b>Total Operating Revenues</b>	<b>5,006,106,206</b>	<b>284,241,585</b>	<b>4,721,864,622</b>
Total Expenses	4,242,963,294	233,492,417	4,009,470,876

Northern States Power Company  
State of North Dakota Electric Jurisdiction

Cost of Service Study - 2023 Historical Year

	2023 Actual Year		
	Total NSPM Electric	North Dakota Electric	Other
AFDC Debt			
AFDC Equity	-	-	-
<b>Net Income</b>	<b>763,142,913</b>	<b>50,749,167</b>	<b>712,393,745</b>
<b>Rate of Return (ROR)</b>			
Total Operating Income	763,142,913	50,749,167	712,393,745
Total Rate Base	10,883,299,570	718,294,798	10,165,004,773
<b>ROR (Operating Income / Rate Base)</b>	<b>7.01%</b>	<b>7.07%</b>	<b>7.01%</b>
<b>Return on Equity (ROE)</b>			
Net Operating Income	763,142,913	50,749,167	712,393,745
Debt Interest (Rate Base * Weighted Cost of I	(226,372,631)	(14,940,532)	(211,432,099)
Earnings Available for Common	536,770,282	35,808,635	500,961,646
Equity Rate Base (Rate Base * Equity Ratio)	5,718,085,594	377,392,087	5,340,693,508
<b>ROE (earnings for Common / Equity)</b>	<b>9.39%</b>	<b>9.49%</b>	<b>9.38%</b>
<b>Revenue Deficiency</b>			
Required Operating Income (Rate Base * Requ	769,449,280	50,783,442	718,665,837
Net Operating Income	763,142,913	50,749,167	712,393,745
<b>Operating Income Deficiency</b>	<b>6,306,367</b>	<b>34,275</b>	<b>6,272,092</b>
Revenue Conversion Factor (1/(1--Composite	1.322837	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency *</b>	<b>8,342,296</b>	<b>45,340</b>	<b>8,296,956</b>
<b>Total Revenue Requirements</b>			
Total Retail Revenues	4,001,742,535	230,570,347	3,771,172,188
Revenue Deficiency	8,342,296	45,340	8,296,956
Total Revenue Requirements	4,010,084,831	230,615,687	3,779,469,144

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year (\$000s)

SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2025		
	Total	ND Electric	Other
<b>Plant Investment</b>			
Base Plant	30,968,000	1,833,361	29,134,638
NSPM-ND E Community North WF Removal	(65,986)	(4,279)	(61,707)
NSPM-ND E Jeffers WF Removal	(70,971)	(4,602)	(66,369)
NSPM-ND E Northern Wind WF Removal	(222,978)	(14,460)	(208,519)
NSPM-RER Rider	(11,595)	(11,595)	
NSPM-TCR-ND Rider Removal	(19,807)	(19,807)	
NSPM-TCR-ND Rider Removal Adjustment	(51)	(51)	
<b>Subtotal Plant Investment</b>	<b>30,576,612</b>	<b>1,778,568</b>	<b>28,798,044</b>
<b>Depreciation Reserve</b>			
Base Plant	13,776,756	810,710	12,966,046
NSPM-ND Depreciation Study TD&G	(170)	(44)	(126)
NSPM-ND E Community North WF Removal	(12,910)	(836)	(12,074)
NSPM-ND E Jeffers WF Removal	(14,595)	(946)	(13,649)
NSPM-ND E Northern Wind WF Removal	(23,873)	(1,545)	(22,328)
NSPM-Remaining Life ND	7,147	372	6,776
NSPM-Remaining Life-King	25,413	1,538	23,875
NSPM-Remaining Life-Monti Life Extension	(38,239)	(2,314)	(35,925)
NSPM-Remaining Life-Sherco 1	31,084	1,881	29,202
NSPM-Remaining Life-Sherco 2	27,498	1,664	25,834
NSPM-Remaining Life-Sherco 3	7,478	453	7,025
NSPM-RER Rider	(41)	(41)	
NSPM-TCR-ND Rider Removal	(654)	(654)	
NSPM-TCR-ND Rider Removal Adjustment	(2)	(2)	
<b>Subtotal Depreciation Reserve</b>	<b>13,784,892</b>	<b>810,236</b>	<b>12,974,656</b>
<b>CWIP</b>			
Base Plant	1,497,379	91,494	1,405,885
NSPM-Exclude CWIP and AFDC for Dakotas	(1,420,335)	(86,772)	(1,333,562)
<b>Subtotal CWIP</b>	<b>77,044</b>	<b>4,722</b>	<b>72,323</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year (\$000s)

SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2025		
	Total	ND Electric	Other

**Accumulated Deferred Taxes**

Base Plant	3,296,639	198,034	3,098,605
NSPM-ADIT Prorate for IRS	(1,667)	66	(1,733)
NSPM-ND Depreciation Study TD&G	48	14	34
NSPM-ND E Community North WF Removal	(13,912)	(902)	(13,011)
NSPM-ND E Jeffers WF Removal	(14,290)	(926)	(13,363)
NSPM-ND E Northern Wind WF Removal	(23,883)	(1,547)	(22,336)
NSPM-ND PI EPU Deferral	991	991	
NSPM-Non-Plant	23,906	1,700	22,206
NSPM-Non-Plant Tax Reform Excess ADIT	3,207	349	2,857
NSPM-Nuc Outage COA	18,032	1,117	16,915
NSPM-Remaining Life ND	(2,183)	(117)	(2,066)
NSPM-Remaining Life-King	(7,631)	(462)	(7,169)
NSPM-Remaining Life-Monti Life Extension	10,996	665	10,331
NSPM-Remaining Life-Sherco 1	(8,725)	(528)	(8,197)
NSPM-Remaining Life-Sherco 2	(7,718)	(467)	(7,251)
NSPM-Remaining Life-Sherco 3	(2,255)	(136)	(2,119)
NSPM-RER Rider	(670)	(670)	
NSPM-TCR-ND Rider Removal	(571)	(571)	
NSPM-TCR-ND Rider Removal Adjustment	(7)	(7)	
Subtotal Accumulated Deferred Taxes	<b>3,270,308</b>	<b>196,604</b>	<b>3,073,704</b>

**DTA - NOL Average Balance**

NSPM-ADIT Prorate NOL for IRS	347	3	345
NSPM-NOL/Credits/199	(8,510)	(34)	(8,476)
Subtotal DTA - NOL Average Balance	<b>(8,162)</b>	<b>(32)</b>	<b>(8,131)</b>

**DTA - State Tax Credit Average Balance**

NSPM-NOL Beg Bal DTA	(820)		(820)
NSPM-NOL/Credits/199	752	(40)	792
Subtotal DTA - State Tax Credit Average Balance	<b>(68)</b>	<b>(40)</b>	<b>(28)</b>

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SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2025		
	Total	ND Electric	Other
<b>DTA - Federal Tax Credit Average Balance</b>			
NSPM-NOL Beg Bal DTA	(436,709)	(25,791)	(410,918)
NSPM-NOL/Credits/199	(329,187)	(20,455)	(308,733)
<b>Subtotal DTA - Federal Tax Credit Average Balance</b>	<b>(765,896)</b>	<b>(46,245)</b>	<b>(719,651)</b>
<b>Cash Working Capital</b>			
NSPM-Cash Working Capital	(100,834)	(5,329)	(95,505)
<b>Subtotal Cash Working Capital</b>	<b>(100,834)</b>	<b>(5,329)</b>	<b>(95,505)</b>
<b>Materials and Supplies</b>			
NSPM-M&S_PrePays	213,612	13,075	200,537
<b>Subtotal Materials and Supplies</b>	<b>213,612</b>	<b>13,075</b>	<b>200,537</b>
<b>Fuel Inventory</b>			
NSPM-M&S_PrePays	98,888	6,413	92,475
<b>Subtotal Fuel Inventory</b>	<b>98,888</b>	<b>6,413</b>	<b>92,475</b>
<b>Non-plant Assets and Liabilities</b>			
NSPM-Non-Plant	111,411	7,655	103,756
<b>Subtotal Non-plant Assets and Liabilities</b>	<b>111,411</b>	<b>7,655</b>	<b>103,756</b>
<b>Customer Advances</b>			
NSPM-Customer Advances	(14,684)	(91)	(14,593)
<b>Subtotal Customer Advances</b>	<b>(14,684)</b>	<b>(91)</b>	<b>(14,593)</b>
<b>Customer Deposits</b>			
NSPM-Customer Deposits	(31,686)	(40)	(31,646)
<b>Subtotal Customer Deposits</b>	<b>(31,686)</b>	<b>(40)</b>	<b>(31,646)</b>
<b>Prepays and Other</b>			
NSPM-M&S_PrePays	28,610	1,751	26,858
NSPM-Misc Debits & Credits	(1,184)	(36)	(1,148)
NSPM-Nuc Outage COA	64,326	3,985	60,341
<b>Subtotal Prepays and Other</b>	<b>91,751</b>	<b>5,700</b>	<b>86,051</b>

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SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2025		
	Total	ND Electric	Other
<b>Regulatory Amortizations</b>			
NSPM-ND AGIS Deferral Amortization	5,481	5,481	
NSPM-ND PI EPU Deferral	2,722	2,722	
NSPM-NOL Tax Reform ADIT ARAM	41,361	2,835	38,525
NSPM-RER PTC Amortization	(43,315)	(43,315)	
NSPM-Sherco Storage	(14,842)	(898)	(13,944)
NSPM-State Credit Rate Change	(0)		
Subtotal Regulatory Amortizations	(8,593)	(33,174)	24,582
	<b>14,732,449</b>	<b>816,976</b>	
<b>Depreciation</b>			
Base Plant	1,170,908	69,395	1,101,513
NSPM-ND Depreciation Study TD&G	(340)	(89)	(252)
NSPM-ND E Community North WF Removal	(2,746)	(176)	(2,570)
NSPM-ND E Jeffers WF Removal	(2,971)	(191)	(2,780)
NSPM-ND E Northern Wind WF Removal	(9,907)	(636)	(9,271)
NSPM-Remaining Life ND	14,295	743	13,551
NSPM-Remaining Life-King	50,825	3,076	47,749
NSPM-Remaining Life-Monti Life Extension	(76,479)	(4,628)	(71,850)
NSPM-Remaining Life-Sherco 1	62,167	3,762	58,405
NSPM-Remaining Life-Sherco 2	54,996	3,328	51,668
NSPM-Remaining Life-Sherco 3	14,956	905	14,051
NSPM-RER Rider	(81)	(81)	
NSPM-TCR-ND Rider Removal	(404)	(404)	
NSPM-TCR-ND Rider Removal Adjustment	(2)	(2)	
Subtotal Depreciation	1,275,218	75,002	1,200,215
<b>Amortization</b>			
NSPM-Amortization Rate Case Expense	2,346	468	1,878
NSPM-ND AGIS Deferral Amortization	997	997	
NSPM-ND PI EPU Deferral	308	308	
NSPM-NOL Tax Reform ADIT ARAM	2,668	183	2,486
NSPM-PPA Benson Buyout Amortizations	4,209	239	3,969
NSPM-PPA Benson Buyout Full RR less Amortizations	819	29	791
NSPM-PPA Benson Buyout WI IA Offset	972	59	913
NSPM-RER PTC Amortization	10,440	10,440	
Subtotal Amortization	22,759	12,722	10,037

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SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2025		
	Total	ND Electric	Other
<b>Property Taxes</b>			
NSPM-ND E Community North WF Removal	(84)	(5)	(79)
NSPM-ND E Jeffers WF Removal	(166)	(11)	(155)
NSPM-ND E Northern Wind WF Removal	(379)	(24)	(355)
NSPM-Property Taxes	206,075	11,470	194,605
NSPM-TCR-ND Rider Removal	(151)	(151)	
NSPM-TCR-ND Rider Removal Adjustment	(0)	(0)	
<b>Subtotal Property Taxes</b>	<b>205,294</b>	<b>11,279</b>	<b>194,016</b>
<b>ITC Amortization</b>			
Base Plant	(1,464)	(74)	(1,391)
NSPM-ITC	29,934	1,812	28,122
NSPM-ITC Grant Amortization	(19)	(1)	(18)
<b>Subtotal ITC Amortization</b>	<b>28,450</b>	<b>1,737</b>	<b>26,713</b>
<b>Deferred Taxes</b>			
Base Plant	89,918	6,117	83,801
NSPM-ND Depreciation Study TD&G	96	28	68
NSPM-ND E Community North WF Removal	(1,012)	(65)	(947)
NSPM-ND E Jeffers WF Removal	(1,092)	(70)	(1,022)
NSPM-ND E Northern Wind WF Removal	(6,621)	(425)	(6,196)
NSPM-ND PI EPU Deferral	(112)	(112)	
NSPM-Non-Plant	1,253	(181)	1,435
NSPM-Non-Plant Tax Reform Excess ADIT	(1,188)	(47)	(1,142)
NSPM-Nuc Outage COA	898	53	845
NSPM-Remaining Life ND	(4,366)	(233)	(4,133)
NSPM-Remaining Life-King	(15,261)	(924)	(14,338)
NSPM-Remaining Life-Monti Life Extension	21,992	1,331	20,662
NSPM-Remaining Life-Sherco 1	(17,449)	(1,056)	(16,393)
NSPM-Remaining Life-Sherco 2	(15,436)	(934)	(14,502)
NSPM-Remaining Life-Sherco 3	(4,511)	(273)	(4,238)
NSPM-RER Rider	(1,398)	(1,398)	
NSPM-TCR-ND Rider Removal	(352)	(352)	
NSPM-TCR-ND Rider Removal Adjustment	(3)	(3)	
<b>Subtotal Deferred Taxes</b>	<b>45,355</b>	<b>1,454</b>	<b>43,901</b>

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SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2025		
	Total	ND Electric	Other
<b>Deferred Taxes - NOL</b>			
NSPM-NOL/Credits/199	9,447	68	9,379
Subtotal Deferred Taxes - NOL	<b>9,447</b>	<b>68</b>	<b>9,379</b>
<b>Deferred State Tax Credits</b>			
NSPM-NOL/Credits/199	(137)	(80)	(57)
Subtotal Deferred State Tax Credits	<b>(137)</b>	<b>(80)</b>	<b>(57)</b>
<b>Deferred Federal Tax Credits</b>			
NSPM-NOL/Credits/199	234,651	15,608	219,043
Subtotal Deferred Federal Tax Credits	<b>234,651</b>	<b>15,608</b>	<b>219,043</b>
<b>Nuclear Fuel Burn (ex D&amp;D)</b>			
NSPM-Nuclear Fuel Burn	124,365	7,526	116,839
Subtotal Nuclear Fuel Burn (ex D&D)	<b>124,365</b>	<b>7,526</b>	<b>116,839</b>
<b>Nuclear Outage Accounting Tax Deduction</b>			
NSPM-Nuc Outage COA	64,587	3,952	60,634
Subtotal Nuclear Outage Accounting Tax Deduction	<b>64,587</b>	<b>3,952</b>	<b>60,634</b>
<b>Nuclear Outage Accounting Tax Addition</b>			
NSPM-Nuc Outage COA	61,384	3,763	57,621
Subtotal Nuclear Outage Accounting Tax Addition	<b>61,384</b>	<b>3,763</b>	<b>57,621</b>
<b>Avoided Tax Interest</b>			
Base Plant	73,797	4,415	69,382
NSPM-ND E Community North WF Removal	(1)	(0)	(1)
NSPM-ND E Jeffers WF Removal	(1)	(0)	(1)
NSPM-ND E Northern Wind WF Removal	(19)	(1)	(18)
NSPM-RER Rider	(478)	(478)	
NSPM-TCR-ND Rider Removal	(382)	(382)	
Subtotal Avoided Tax Interest	<b>72,916</b>	<b>3,554</b>	<b>69,362</b>
<b>Other Book Additions</b>			
NSPM-ND PI EPU Deferral	308	308	
NSPM-NOL Tax Reform ADIT ARAM	2,668	183	2,486
Subtotal Other Book Additions	<b>2,977</b>	<b>491</b>	<b>2,486</b>

Northern States Power Company  
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SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2025		
	Total	ND Electric	Other
<b>Tax Depreciation and Removals</b>			
Base Plant	1,759,281	106,359	1,652,923
NSPM-ND E Community North WF Removal	(6,357)	(408)	(5,948)
NSPM-ND E Jeffers WF Removal	(6,864)	(441)	(6,424)
NSPM-ND E Northern Wind WF Removal	(33,513)	(2,152)	(31,361)
NSPM-RER Rider	(5,296)	(5,296)	
NSPM-Tax Timing & Credits	1,818	110	1,707
NSPM-TCR-ND Rider Removal	(2,038)	(2,038)	
<b>Subtotal Tax Depreciation and Removals</b>	<b>1,707,031</b>	<b>96,133</b>	<b>1,610,897</b>
<b>Other Tax / Book Timing Differences</b>			
NSPM-Non-Plant	4,470	(647)	5,118
NSPM-Transportation Book to Tax Depr	(21,296)	(1,291)	(20,004)
<b>Subtotal Other Tax / Book Timing Differences</b>	<b>(16,825)</b>	<b>(1,939)</b>	<b>(14,887)</b>
<b>State Tax Credits</b>			
NSPM-RER Rider	(24)	(24)	
NSPM-Tax Timing & Credits	1,657	102	1,556
<b>Subtotal State Tax Credits</b>	<b>1,634</b>	<b>78</b>	<b>1,556</b>
<b>Federal Tax Credits</b>			
NSPM-ITC	31,509	1,907	29,602
NSPM-ND E Community North WF Removal	(2,041)	(131)	(1,910)
NSPM-ND E Jeffers WF Removal	(4,009)	(257)	(3,751)
NSPM-ND E Northern Wind WF Removal	(9,481)	(609)	(8,872)
NSPM-Production Tax Credit Solar	16,376	1,052	15,324
NSPM-Production Tax Credit Wind	265,303	17,037	248,265
NSPM-RER Rider	(881)	(881)	
NSPM-Tax Timing & Credits	5,175	332	4,843
<b>Subtotal Federal Tax Credits</b>	<b>301,951</b>	<b>18,450</b>	<b>283,501</b>

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Reporting Line - Base Data Only	FERC Function	Utility Class	Functional Use	Total			ND Electric			Other		
				Dec - 2024	Dec - 2025	BOY/EOY Avg	Dec - 2024	Dec - 2025	BOY/EOY Avg	Dec - 2024	Dec - 2025	BOY/EOY Avg
Plant Investment	Intangible	Common	General Plant/A&G Corp (Dist)	277,920	301,101	289,511	17,021	18,304	17,663	260,899	282,797	271,848
Plant Investment	Intangible	Common	General Plant/A&G Corp (Prod)	348,352	377,408	362,880	21,578	22,840	22,209	326,775	354,568	340,671
Plant Investment	Intangible	Common	General Plant/A&G Corp (Tran)	89,889	97,387	93,638	5,568	5,894	5,731	84,321	91,493	87,907
Plant Investment	Intangible	Electric	General Plant/A&G Corp (Dist)	84,934	95,438	90,186	5,202	5,802	5,502	79,733	89,636	84,684
Plant Investment	Intangible	Electric	General Plant/A&G Corp (Prod)	443,450	466,863	455,157	27,468	28,254	27,861	415,982	438,609	427,295
Plant Investment	Intangible	Electric	General Plant/A&G Corp (Tran)	42,433	47,681	45,057	2,628	2,886	2,757	39,805	44,795	42,300
Plant Investment	Intangible		<b>Subtotal Intangible</b>	<b>1,286,979</b>	<b>1,385,878</b>	<b>1,336,428</b>	<b>79,465</b>	<b>83,980</b>	<b>81,722</b>	<b>1,207,514</b>	<b>1,301,898</b>	<b>1,254,706</b>
Plant Investment	Production	Electric	Base Load	5,275,164	5,412,460	5,343,812	326,754	327,557	327,155	4,948,409	5,084,903	5,016,656
Plant Investment	Production	Electric	Base Load (Energy)	3,598,307	3,704,442	3,651,374	235,614	237,896	236,755	3,362,693	3,466,546	3,414,620
Plant Investment	Production	Electric	Fuel - Nuclear	3,286,101	3,465,227	3,375,664	203,548	209,712	206,630	3,082,554	3,255,515	3,169,034
Plant Investment	Production	Electric	Peaking Plant	3,314,578	3,867,144	3,590,861	205,312	234,036	219,674	3,109,266	3,633,108	3,371,187
Plant Investment	Production	Electric	Peaking Plant (Energy)	431,152	443,869	437,511	28,231	28,505	28,368	402,921	415,364	409,143
Plant Investment	Production		<b>Subtotal Production</b>	<b>15,905,302</b>	<b>16,893,142</b>	<b>16,399,222</b>	<b>999,458</b>	<b>1,037,705</b>	<b>1,018,582</b>	<b>14,905,843</b>	<b>15,855,437</b>	<b>15,380,640</b>
Plant Investment	PreFunded Prod	Electric	Base Load	(35,158)	(35,158)	(35,158)				(35,158)	(35,158)	(35,158)
Plant Investment	PreFunded Prod	Electric	Base Load (Energy)	(97,958)	(130,612)	(114,285)				(97,958)	(130,612)	(114,285)
Plant Investment	PreFunded Prod	Electric	Peaking Plant	(46,079)	(46,079)	(46,079)				(46,079)	(46,079)	(46,079)
Plant Investment	PreFunded Prod	Electric	Peaking Plant (Energy)	(11,737)	(15,650)	(13,694)				(11,737)	(15,650)	(13,694)
Plant Investment	PreFunded Prod		<b>Subtotal PreFunded Prod</b>	<b>(190,932)</b>	<b>(227,500)</b>	<b>(209,216)</b>				<b>(190,932)</b>	<b>(227,500)</b>	<b>(209,216)</b>
Plant Investment	Transmission	Electric	Base Load	170,607	193,303	181,955	10,568	11,699	11,133	160,040	181,605	170,822
Plant Investment	Transmission	Electric	Bulk Transmission	4,675,972	5,008,598	4,842,285	289,639	303,115	296,377	4,386,333	4,705,483	4,545,908
Plant Investment	Transmission	Electric	Direct Tran (MN Only)	9,076	10,017	9,546				9,076	10,017	9,546
Plant Investment	Transmission	Electric	Peaking Plant	45,810	51,683	48,746	2,838	3,128	2,983	42,972	48,555	45,764
Plant Investment	Transmission		<b>Subtotal Transmission</b>	<b>4,901,464</b>	<b>5,263,601</b>	<b>5,082,533</b>	<b>303,044</b>	<b>317,942</b>	<b>310,493</b>	<b>4,598,420</b>	<b>4,945,659</b>	<b>4,772,040</b>
Plant Investment	PreFunded Tran	Common	Bulk Transmission	(61)	(88)	(75)				(61)	(88)	(75)
Plant Investment	PreFunded Tran	Electric	Bulk Transmission	(95,806)	(100,667)	(98,237)	(4,350)	(4,447)	(4,399)	(91,456)	(96,220)	(93,838)
Plant Investment	PreFunded Tran		<b>Subtotal PreFunded Tran</b>	<b>(95,867)</b>	<b>(100,755)</b>	<b>(98,311)</b>	<b>(4,350)</b>	<b>(4,447)</b>	<b>(4,399)</b>	<b>(91,517)</b>	<b>(96,308)</b>	<b>(93,912)</b>
Plant Investment	Distribution	Electric	Base Load	2,875	2,875	2,875	178	174	176	2,697	2,701	2,699
Plant Investment	Distribution	Electric	Direct Dist	19,357	21,356	20,356				19,357	21,356	20,356
Plant Investment	Distribution	Electric	Dist Line Transformers	609,503	601,343	605,423	36,565	37,834	37,199	572,938	563,509	568,223
Plant Investment	Distribution	Electric	Dist Overhead Lines	1,653,784	1,879,989	1,766,886	65,977	71,428	68,702	1,587,807	1,808,560	1,698,184
Plant Investment	Distribution	Electric	Dist Underground Lines	2,072,970	2,360,321	2,216,646	101,697	115,889	108,793	1,971,273	2,244,431	2,107,852
Plant Investment	Distribution	Electric	Distribution Meters	305,831	336,359	321,095	17,441	21,599	19,520	288,390	314,760	301,575
Plant Investment	Distribution	Electric	Distribution Services	463,523	457,440	460,481	19,941	20,633	20,287	443,582	436,807	440,194
Plant Investment	Distribution	Electric	Distribution Substations	983,126	1,095,881	1,039,504	49,049	52,664	50,857	934,077	1,043,216	988,647
Plant Investment	Distribution	Electric	Peaking Plant	627	627	627	39	38	38	588	589	588
Plant Investment	Distribution	Electric	Street Lighting	102,021	101,153	101,587	3,990	3,897	3,944	98,030	97,256	97,643
Plant Investment	Distribution		<b>Subtotal Distribution</b>	<b>6,213,616</b>	<b>6,857,343</b>	<b>6,535,480</b>	<b>294,878</b>	<b>324,157</b>	<b>309,517</b>	<b>5,918,739</b>	<b>6,533,186</b>	<b>6,225,962</b>

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Reporting Line - Base Data Only	FERC Function	Utility Class	Functional Use	Total			ND Electric			Other		
				Dec - 2024	Dec - 2025	BOY/EOY Avg	Dec - 2024	Dec - 2025	BOY/EOY Avg	Dec - 2024	Dec - 2025	BOY/EOY Avg
Plant Investment	General	Common	General Plant/A&G Corp (Dist)	193,052	235,046	214,049	11,823	14,289	13,056	181,229	220,757	200,993
Plant Investment	General	Common	General Plant/A&G Corp (Prod)	349,235	426,181	387,708	21,632	25,792	23,712	327,603	400,389	363,996
Plant Investment	General	Common	General Plant/A&G Corp (Tran)	91,376	110,955	101,165	5,660	6,715	6,187	85,716	104,240	94,978
Plant Investment	General	Electric	General Plant/A&G Corp (Dist)	436,811	512,966	474,889	26,752	31,184	28,968	410,059	481,783	445,921
Plant Investment	General	Electric	General Plant/A&G Corp (Prod)	280,346	320,528	300,437	17,365	19,398	18,382	262,981	301,130	282,056
Plant Investment	General	Electric	General Plant/A&G Corp (Tran)	412,110	475,122	443,616	25,527	28,754	27,140	386,583	446,368	416,475
Plant Investment	General		<b>Subtotal General</b>	<b>1,762,931</b>	<b>2,080,797</b>	<b>1,921,864</b>	<b>108,760</b>	<b>126,131</b>	<b>117,446</b>	<b>1,654,171</b>	<b>1,954,666</b>	<b>1,804,419</b>
Plant Investment			<b>Subtotal Plant Investment</b>	<b>29,783,493</b>	<b>32,152,507</b>	<b>30,968,000</b>	<b>1,781,255</b>	<b>1,885,467</b>	<b>1,833,361</b>	<b>28,002,238</b>	<b>30,267,039</b>	<b>29,134,638</b>
Depreciation Reserve	Intangible	Common	General Plant/A&G Corp (Dist)	145,212	176,622	160,917	8,893	10,737	9,815	136,318	165,885	151,102
Depreciation Reserve	Intangible	Common	General Plant/A&G Corp (Prod)	182,012	221,383	201,698	11,274	13,398	12,336	170,738	207,985	189,362
Depreciation Reserve	Intangible	Common	General Plant/A&G Corp (Tran)	46,966	57,126	52,046	2,909	3,457	3,183	44,057	53,669	48,863
Depreciation Reserve	Intangible	Electric	General Plant/A&G Corp (Dist)	50,166	58,456	54,311	3,072	3,554	3,313	47,094	54,902	50,998
Depreciation Reserve	Intangible	Electric	General Plant/A&G Corp (Prod)	260,638	292,473	276,555	16,144	17,700	16,922	244,493	274,773	259,633
Depreciation Reserve	Intangible	Electric	General Plant/A&G Corp (Tran)	25,063	29,205	27,134	1,552	1,767	1,660	23,511	27,437	25,474
Depreciation Reserve	Intangible		<b>Subtotal Intangible</b>	<b>710,057</b>	<b>835,266</b>	<b>772,661</b>	<b>43,846</b>	<b>50,613</b>	<b>47,230</b>	<b>666,211</b>	<b>784,652</b>	<b>725,432</b>
Depreciation Reserve	Production	Electric	Base Load	3,257,623	3,508,267	3,382,945	201,784	212,317	207,050	3,055,840	3,295,950	3,175,895
Depreciation Reserve	Production	Electric	Base Load (Energy)	574,637	421,132	497,885	37,627	27,045	32,336	537,011	394,088	465,549
Depreciation Reserve	Production	Electric	Fuel - Nuclear	3,099,441	3,223,812	3,161,626	191,986	195,102	193,544	2,907,455	3,028,710	2,968,083
Depreciation Reserve	Production	Electric	Peaking Plant	1,726,388	1,837,743	1,782,065	106,936	111,219	109,077	1,619,452	1,726,524	1,672,988
Depreciation Reserve	Production	Electric	Peaking Plant (Energy)	68,854	50,460	59,657	4,508	3,241	3,874	64,345	47,220	55,782
Depreciation Reserve	Production		<b>Subtotal Production</b>	<b>8,726,943</b>	<b>9,041,415</b>	<b>8,884,179</b>	<b>542,840</b>	<b>548,923</b>	<b>545,881</b>	<b>8,184,103</b>	<b>8,492,492</b>	<b>8,338,297</b>
Depreciation Reserve	PreFunded Prod	Electric	Base Load	(18,281)	(19,300)	(18,791)				(18,281)	(19,300)	(18,791)
Depreciation Reserve	PreFunded Prod	Electric	Base Load (Energy)	(828)	(4,420)	(2,624)				(828)	(4,420)	(2,624)
Depreciation Reserve	PreFunded Prod	Electric	Peaking Plant	(22,233)	(23,458)	(22,846)				(22,233)	(23,458)	(22,846)
Depreciation Reserve	PreFunded Prod	Electric	Peaking Plant (Energy)	(99)	(530)	(314)				(99)	(530)	(314)
Depreciation Reserve	PreFunded Prod		<b>Subtotal PreFunded Prod</b>	<b>(41,441)</b>	<b>(47,708)</b>	<b>(44,575)</b>				<b>(41,441)</b>	<b>(47,708)</b>	<b>(44,575)</b>
Depreciation Reserve	Transmission	Electric	Base Load	33,637	36,314	34,976	2,084	2,198	2,141	31,554	34,116	32,835
Depreciation Reserve	Transmission	Electric	Bulk Transmission	1,136,132	1,207,485	1,171,809	70,374	73,076	71,725	1,065,758	1,134,409	1,100,084
Depreciation Reserve	Transmission	Electric	Direct Tran (MN Only)	2,392	2,532	2,462				2,392	2,532	2,462
Depreciation Reserve	Transmission	Electric	Peaking Plant	17,950	19,271	18,610	1,112	1,166	1,139	16,838	18,105	17,471
Depreciation Reserve	Transmission		<b>Subtotal Transmission</b>	<b>1,190,111</b>	<b>1,265,602</b>	<b>1,227,857</b>	<b>73,570</b>	<b>76,440</b>	<b>75,005</b>	<b>1,116,542</b>	<b>1,189,163</b>	<b>1,152,852</b>
Depreciation Reserve	PreFunded Tran	Common	Bulk Transmission	(3)	(7)	(5)				(3)	(7)	(5)
Depreciation Reserve	PreFunded Tran	Electric	Bulk Transmission	(17,725)	(20,044)	(18,884)	(629)	(690)	(660)	(17,096)	(19,354)	(18,225)
Depreciation Reserve	PreFunded Tran		<b>Subtotal PreFunded Tran</b>	<b>(17,729)</b>	<b>(20,051)</b>	<b>(18,890)</b>	<b>(629)</b>	<b>(690)</b>	<b>(660)</b>	<b>(17,099)</b>	<b>(19,361)</b>	<b>(18,230)</b>

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Reporting Line - Base Data Only	FERC Function	Utility Class	Functional Use	Total			ND Electric			Other		
				Dec - 2024	Dec - 2025	BOY/EOY Avg	Dec - 2024	Dec - 2025	BOY/EOY Avg	Dec - 2024	Dec - 2025	BOY/EOY Avg
Depreciation Reserve	Distribution	Electric	Base Load	1,718	1,794	1,756	106	109	107	1,612	1,686	1,649
Depreciation Reserve	Distribution	Electric	Direct Dist	6,184	6,496	6,340				6,184	6,496	6,340
Depreciation Reserve	Distribution	Electric	Dist Line Transformers	257,756	266,892	262,324	10,129	10,812	10,471	247,627	256,080	251,853
Depreciation Reserve	Distribution	Electric	Dist Overhead Lines	600,609	642,789	621,699	24,573	26,105	25,339	576,036	616,684	596,360
Depreciation Reserve	Distribution	Electric	Dist Underground Lines	668,506	715,601	692,054	33,082	34,474	33,778	635,425	681,128	658,276
Depreciation Reserve	Distribution	Electric	Distribution Meters	37,016	49,659	43,338	3,162	3,973	3,567	33,855	45,687	39,771
Depreciation Reserve	Distribution	Electric	Distribution Services	227,763	236,400	232,082	12,456	13,298	12,877	215,307	223,102	219,205
Depreciation Reserve	Distribution	Electric	Distribution Substations	300,492	318,065	309,278	9,256	9,963	9,609	291,236	308,102	299,669
Depreciation Reserve	Distribution	Electric	Peaking Plant	375	391	383	23	24	23	351	368	359
Depreciation Reserve	Distribution	Electric	Street Lighting	33,713	36,567	35,140	1,541	1,624	1,582	32,172	34,944	33,558
Depreciation Reserve	Distribution		<b>Subtotal Distribution</b>	<b>2,134,133</b>	<b>2,274,655</b>	<b>2,204,394</b>	<b>94,328</b>	<b>100,380</b>	<b>97,354</b>	<b>2,039,805</b>	<b>2,174,274</b>	<b>2,107,040</b>
Depreciation Reserve	General	Common	General Plant/A&G Corp (Dist)	64,117	82,740	73,428	3,927	5,030	4,478	60,190	77,710	68,950
Depreciation Reserve	General	Common	General Plant/A&G Corp (Prod)	113,773	147,839	130,806	7,047	8,947	7,997	106,725	138,892	122,809
Depreciation Reserve	General	Common	General Plant/A&G Corp (Tran)	31,021	39,721	35,371	1,921	2,404	2,163	29,099	37,317	33,208
Depreciation Reserve	General	Electric	General Plant/A&G Corp (Dist)	183,360	207,456	195,408	11,230	12,611	11,921	172,130	194,844	183,487
Depreciation Reserve	General	Electric	General Plant/A&G Corp (Prod)	111,424	132,355	121,890	6,902	8,010	7,456	104,522	124,345	114,434
Depreciation Reserve	General	Electric	General Plant/A&G Corp (Tran)	182,988	205,467	194,228	11,335	12,435	11,885	171,654	193,032	182,343
Depreciation Reserve	General		<b>Subtotal General</b>	<b>686,682</b>	<b>815,577</b>	<b>751,130</b>	<b>42,362</b>	<b>49,437</b>	<b>45,899</b>	<b>644,321</b>	<b>766,140</b>	<b>705,230</b>
Depreciation Reserve			<b>Subtotal Depreciation Reserve</b>	<b>13,388,757</b>	<b>14,164,755</b>	<b>13,776,756</b>	<b>796,317</b>	<b>825,103</b>	<b>810,710</b>	<b>12,592,440</b>	<b>13,339,652</b>	<b>12,966,046</b>
CWIP	Intangible	Common	General Plant/A&G Corp (Dist)	691	1,342	1,017	42	82	62	649	1,261	955
CWIP	Intangible	Common	General Plant/A&G Corp (Prod)	866	1,682	1,274	54	102	78	812	1,581	1,196
CWIP	Intangible	Common	General Plant/A&G Corp (Tran)	223	434	329	14	26	20	210	408	309
CWIP	Intangible	Electric	General Plant/A&G Corp (Dist)	417	107	262	26	7	16	391	101	246
CWIP	Intangible	Electric	General Plant/A&G Corp (Prod)	2,223	1,300	1,762	138	79	108	2,085	1,222	1,654
CWIP	Intangible	Electric	General Plant/A&G Corp (Tran)	208	54	131	13	3	8	195	50	123
CWIP	Intangible		<b>Subtotal Intangible</b>	<b>4,628</b>	<b>4,920</b>	<b>4,774</b>	<b>286</b>	<b>298</b>	<b>292</b>	<b>4,342</b>	<b>4,622</b>	<b>4,482</b>
CWIP	Production	Electric	Base Load	5,125	5,121	5,123	317	310	314	4,808	4,812	4,810
CWIP	Production	Electric	Base Load (Energy)	3,440	665	2,053	225	43	134	3,215	622	1,919
CWIP	Production	Electric	Fuel - Nuclear	12,121	9,658	10,889	751	584	668	11,370	9,073	10,222
CWIP	Production	Electric	Peaking Plant	30,773	20,846	25,810	1,906	1,262	1,584	28,867	19,584	24,226
CWIP	Production	Electric	Peaking Plant (Energy)	412	80	246	27	5	16	385	75	230
CWIP	Production		<b>Subtotal Production</b>	<b>51,872</b>	<b>36,370</b>	<b>44,121</b>	<b>3,227</b>	<b>2,204</b>	<b>2,715</b>	<b>48,645</b>	<b>34,166</b>	<b>41,406</b>
CWIP	PreFunded Prod	Electric	Base Load (Energy)	(742)	(473)	(607)				(742)	(473)	(607)
CWIP	PreFunded Prod	Electric	Peaking Plant (Energy)	(89)	(57)	(73)				(89)	(57)	(73)
CWIP	PreFunded Prod		<b>Subtotal PreFunded Prod</b>	<b>(831)</b>	<b>(529)</b>	<b>(680)</b>				<b>(831)</b>	<b>(529)</b>	<b>(680)</b>

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Reporting Line - Base Data Only	FERC Function	Utility Class	Functional Use	Total			ND Electric			Other		
				Dec - 2024	Dec - 2025	BOY/EOY Avg	Dec - 2024	Dec - 2025	BOY/EOY Avg	Dec - 2024	Dec - 2025	BOY/EOY Avg
CWIP	Transmission	Electric	Base Load	228		114	14		7	214		107
CWIP	Transmission	Electric	Bulk Transmission	9,337	7,123	8,230	578	431	505	8,758	6,692	7,725
CWIP	Transmission	Electric	Peaking Plant	632	627	630	39	38	39	593	589	591
CWIP	Transmission		<b>Subtotal Transmission</b>	<b>10,196</b>	<b>7,750</b>	<b>8,973</b>	<b>632</b>	<b>469</b>	<b>550</b>	<b>9,565</b>	<b>7,281</b>	<b>8,423</b>
CWIP	PreFunded Tran	Common	Bulk Transmission	(1)	(0)	(1)				(1)	(0)	(1)
CWIP	PreFunded Tran	Electric	Bulk Transmission	(164)	(6)	(85)	(4)	(5)	(5)	(160)	(0)	(80)
CWIP	PreFunded Tran		<b>Subtotal PreFunded Tran</b>	<b>(165)</b>	<b>(6)</b>	<b>(85)</b>	<b>(4)</b>	<b>(5)</b>	<b>(5)</b>	<b>(161)</b>	<b>(0)</b>	<b>(81)</b>
CWIP	Distribution	Electric	Direct Dist	0	0	0				0	0	0
CWIP	Distribution	Electric	Dist Line Transformers	21	16	18	12	9	11	9	7	8
CWIP	Distribution	Electric	Dist Overhead Lines	1,610	1,667	1,638	145	77	111	1,465	1,590	1,527
CWIP	Distribution	Electric	Dist Underground Lines	2,207	2,064	2,136	196	154	175	2,011	1,910	1,961
CWIP	Distribution	Electric	Distribution Meters	121	91	106	2	1	1	119	89	104
CWIP	Distribution	Electric	Distribution Services	17	13	15	7	5	6	10	8	9
CWIP	Distribution	Electric	Distribution Substations	2,540	2,064	2,302	18	35	26	2,523	2,029	2,276
CWIP	Distribution	Electric	Street Lighting	9	14	12				9	14	12
CWIP	Distribution		<b>Subtotal Distribution</b>	<b>6,525</b>	<b>5,928</b>	<b>6,227</b>	<b>379</b>	<b>281</b>	<b>330</b>	<b>6,146</b>	<b>5,647</b>	<b>5,897</b>
CWIP	General	Common	General Plant/A&G Corp (Dist)	1,588	1,588	1,588	97	97	97	1,490	1,492	1,491
CWIP	General	Common	General Plant/A&G Corp (Prod)	2,980	2,982	2,981	185	180	183	2,796	2,801	2,798
CWIP	General	Common	General Plant/A&G Corp (Tran)	719	719	719	45	43	44	674	675	675
CWIP	General	Electric	General Plant/A&G Corp (Dist)	4,959	3,833	4,396	304	233	268	4,655	3,600	4,127
CWIP	General	Electric	General Plant/A&G Corp (Prod)	502	327	415	31	20	25	471	307	389
CWIP	General	Electric	General Plant/A&G Corp (Tran)	4,057	3,178	3,618	251	192	222	3,806	2,986	3,396
CWIP	General		<b>Subtotal General</b>	<b>14,804</b>	<b>12,627</b>	<b>13,715</b>	<b>912</b>	<b>766</b>	<b>839</b>	<b>13,892</b>	<b>11,861</b>	<b>12,876</b>
CWIP			<b>Subtotal CWIP</b>	<b>87,029</b>	<b>67,059</b>	<b>77,044</b>	<b>5,431</b>	<b>4,012</b>	<b>4,722</b>	<b>81,598</b>	<b>63,047</b>	<b>72,323</b>
Accumulated Deferred Taxes	Intangible	Common	General Plant/A&G Corp (Dist)	21,370	21,959	21,665	1,309	1,335	1,322	20,061	20,624	20,343
Accumulated Deferred Taxes	Intangible	Common	General Plant/A&G Corp (Prod)	26,786	27,524	27,155	1,659	1,666	1,662	25,127	25,858	25,493
Accumulated Deferred Taxes	Intangible	Common	General Plant/A&G Corp (Tran)	6,912	7,102	7,007	428	430	429	6,484	6,673	6,578
Accumulated Deferred Taxes	Intangible	Electric	General Plant/A&G Corp (Dist)	4,046	5,407	4,727	248	329	288	3,798	5,079	4,438
Accumulated Deferred Taxes	Intangible	Electric	General Plant/A&G Corp (Prod)	11,885	13,575	12,730	736	822	779	11,148	12,753	11,951
Accumulated Deferred Taxes	Intangible	Electric	General Plant/A&G Corp (Tran)	2,021	2,701	2,361	125	163	144	1,896	2,538	2,217
Accumulated Deferred Taxes	Intangible		<b>Subtotal Intangible</b>	<b>73,020</b>	<b>78,269</b>	<b>75,645</b>	<b>4,505</b>	<b>4,744</b>	<b>4,625</b>	<b>68,515</b>	<b>73,525</b>	<b>71,020</b>
Accumulated Deferred Taxes	Production	Electric	Base Load	485,183	451,650	468,416	30,064	27,344	28,704	455,119	424,306	439,712
Accumulated Deferred Taxes	Production	Electric	Base Load (Energy)	758,707	806,834	782,771	49,679	51,814	50,747	709,028	755,020	732,024
Accumulated Deferred Taxes	Production	Electric	Fuel - Nuclear	(6,089)	(6,174)	(6,131)	(377)	(374)	(375)	(5,711)	(5,800)	(5,756)
Accumulated Deferred Taxes	Production	Electric	Peaking Plant	291,640	324,521	308,080	18,067	19,642	18,855	273,572	304,878	289,225
Accumulated Deferred Taxes	Production	Electric	Peaking Plant (Energy)	90,909	96,676	93,792	5,953	6,208	6,081	84,956	90,467	87,712
Accumulated Deferred Taxes	Production		<b>Subtotal Production</b>	<b>1,620,350</b>	<b>1,673,507</b>	<b>1,646,928</b>	<b>103,386</b>	<b>104,635</b>	<b>104,011</b>	<b>1,516,964</b>	<b>1,568,872</b>	<b>1,542,918</b>



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Reporting Line - Base Data Only	FERC Function	Utility Class	Functional Use	Total			ND Electric			Other		
				Dec - 2024	Dec - 2025	BOY/EOY Avg	Dec - 2024	Dec - 2025	BOY/EOY Avg	Dec - 2024	Dec - 2025	BOY/EOY Avg
Accumulated Deferred Taxes	Other Rate Base	Common	General Plant/A&G Corp (Dist)	(4,305)	(4,963)	(4,634)	(264)	(302)	(283)	(4,041)	(4,661)	(4,351)
Accumulated Deferred Taxes	Other Rate Base	Common	General Plant/A&G Corp (Prod)	22,788	20,552	21,670	1,412	1,244	1,328	21,376	19,309	20,342
Accumulated Deferred Taxes	Other Rate Base	Common	General Plant/A&G Corp (Tran)	2,081	1,899	1,990	129	115	122	1,953	1,784	1,868
Accumulated Deferred Taxes	Other Rate Base	Electric	General Plant/A&G Corp (Dist)	(3,633)	600	(1,517)	129	128	128	(3,762)	472	(1,645)
Accumulated Deferred Taxes	Other Rate Base	Electric	General Plant/A&G Corp (Prod)	11,464	10,187	10,825	853	801	827	10,611	9,385	9,998
Accumulated Deferred Taxes	Other Rate Base	Electric	General Plant/A&G Corp (Tran)	569	561	565	36	35	36	534	525	530
Accumulated Deferred Taxes	Other Rate Base		<b>Subtotal Other Rate Base</b>	<b>28,965</b>	<b>28,836</b>	<b>28,900</b>	<b>2,295</b>	<b>2,021</b>	<b>2,158</b>	<b>26,670</b>	<b>26,815</b>	<b>26,742</b>
Accumulated Deferred Taxes	Tax Timing Differences	Electric	General Plant/A&G Corp (Dist)	(457)	(410)	(434)	(28)	(25)	(26)	(429)	(385)	(407)
Accumulated Deferred Taxes	Tax Timing Differences	Electric	General Plant/A&G Corp (Prod)	(1,046)	(938)	(992)	(65)	(57)	(61)	(981)	(881)	(931)
Accumulated Deferred Taxes	Tax Timing Differences	Electric	General Plant/A&G Corp (Tran)	(382)	(342)	(362)	(24)	(21)	(22)	(358)	(322)	(340)
Accumulated Deferred Taxes	Tax Timing Differences		<b>Subtotal Tax Timing Differences</b>	<b>(1,885)</b>	<b>(1,691)</b>	<b>(1,788)</b>	<b>(116)</b>	<b>(102)</b>	<b>(109)</b>	<b>(1,769)</b>	<b>(1,588)</b>	<b>(1,678)</b>
Accumulated Deferred Taxes			<b>Subtotal Accumulated Deferred Taxes</b>	<b>3,296,343</b>	<b>3,387,224</b>	<b>3,341,783</b>	<b>200,045</b>	<b>202,355</b>	<b>201,200</b>	<b>3,096,298</b>	<b>3,184,869</b>	<b>3,140,583</b>

Northern States Power Company  
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2025 Test Year Income Statement - Unadjusted (\$000s)

SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2025	Dec - 2025	Dec - 2025
Depreciation			
Intangible			
General Plant/A&G Corp (Dist)	39,694	2,413	37,281
General Plant/A&G Corp (Prod)	71,191	4,308	66,882
General Plant/A&G Corp (Tran)	14,297	865	13,431
<b>Subtotal Intangible</b>	<b>125,181</b>	<b>7,587</b>	<b>117,595</b>
Production			
Base Load	262,224	15,870	246,354
Base Load (Energy)	169,518	10,886	158,631
Fuel - Nuclear	(0)		(0)
Peaking Plant	146,381	8,859	137,522
Peaking Plant (Energy)	20,312	1,304	19,007
<b>Subtotal Production</b>	<b>598,435</b>	<b>36,919</b>	<b>561,515</b>
PreFunded Prod			
Base Load	(1,019)		(1,019)
Base Load (Energy)	(3,592)		(3,592)
Peaking Plant	(1,225)		(1,225)
Peaking Plant (Energy)	(430)		(430)
<b>Subtotal PreFunded Prod</b>	<b>(6,267)</b>		<b>(6,267)</b>
Transmission			
Base Load	2,910	176	2,733
Bulk Transmission	97,635	5,909	91,726
Direct Tran (MN Only)	191		191
Peaking Plant	1,443	87	1,356
<b>Subtotal Transmission</b>	<b>102,179</b>	<b>6,172</b>	<b>96,007</b>
PreFunded Tran			
Bulk Transmission	(2,322)	(70)	(2,252)
<b>Subtotal PreFunded Tran</b>	<b>(2,322)</b>	<b>(70)</b>	<b>(2,252)</b>

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SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2025	Dec - 2025	Dec - 2025
<b>Distribution</b>			
Base Load	76	5	72
Direct Dist	514		514
Dist Line Transformers	19,844	1,158	18,686
Dist Overhead Lines	61,217	2,003	59,214
Dist Underground Lines	67,958	2,770	65,188
Distribution Meters	15,532	1,141	14,391
Distribution Services	18,390	1,424	16,966
Distribution Substations	27,865	1,170	26,695
Peaking Plant	17	1	16
Street Lighting	5,315	176	5,139
<b>Subtotal Distribution</b>	<b>216,727</b>	<b>9,847</b>	<b>206,880</b>
<b>General</b>			
General Plant/A&G Corp (Dist)	34,244	2,082	32,162
General Plant/A&G Corp (Prod)	53,532	3,240	50,292
General Plant/A&G Corp (Tran)	22,609	1,368	21,241
<b>Subtotal General</b>	<b>110,385</b>	<b>6,690</b>	<b>103,695</b>
<b>Nuclear Decommissioning</b>			
Base Load	21,326	1,805	19,521
Peaking Plant	5,265	446	4,819
<b>Subtotal Nuclear Decommissioning</b>	<b>26,591</b>	<b>2,250</b>	<b>24,341</b>
Subtotal Depreciation	1,170,908	69,395	1,101,513
<b>ITC Amortization</b>			
<b>Production</b>			
Base Load	(515)	(31)	(483)
General Plant/A&G Corp (Prod)	29,934	1,812	28,122
Peaking Plant	(542)	(33)	(509)
<b>Subtotal Production</b>	<b>28,877</b>	<b>1,748</b>	<b>27,129</b>
<b>Transmission</b>			
Bulk Transmission	(173)	(10)	(162)
<b>Subtotal Transmission</b>	<b>(173)</b>	<b>(10)</b>	<b>(162)</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year Income Statement - Unadjusted (\$000s)

SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2025	Dec - 2025	Dec - 2025
Distribution			
Dist Overhead Lines	(248)		(248)
<b>Subtotal Distribution</b>	<b>(248)</b>		<b>(248)</b>
General			
General Plant/A&G Corp (Dist)	(2)	(0)	(2)
General Plant/A&G Corp (Prod)	(3)	(0)	(3)
General Plant/A&G Corp (Tran)	(1)	(0)	(1)
<b>Subtotal General</b>	<b>(6)</b>	<b>(0)</b>	<b>(6)</b>
Subtotal ITC Amortization	28,450	1,737	26,713
Deferred Taxes			
Intangible			
General Plant/A&G Corp (Dist)	1,950	119	1,832
General Plant/A&G Corp (Prod)	2,428	147	2,281
General Plant/A&G Corp (Tran)	870	53	818
<b>Subtotal Intangible</b>	<b>5,249</b>	<b>318</b>	<b>4,931</b>
Production			
Base Load	(33,533)	(2,030)	(31,503)
Base Load (Energy)	48,127	3,091	45,036
Fuel - Nuclear	(85)	(5)	(80)
Peaking Plant	32,881	1,990	30,892
Peaking Plant (Energy)	5,767	370	5,396
<b>Subtotal Production</b>	<b>53,156</b>	<b>3,415</b>	<b>49,741</b>
PreFunded Prod			
Base Load	176		176
Base Load (Energy)	(2,561)		(2,561)
Peaking Plant	211		211
Peaking Plant (Energy)	(307)		(307)
<b>Subtotal PreFunded Prod</b>	<b>(2,481)</b>		<b>(2,481)</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year Income Statement - Unadjusted (\$000s)

SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2025	Dec - 2025	Dec - 2025
<b>Transmission</b>			
Base Load	1,246	75	1,170
Bulk Transmission	18,541	1,122	17,419
Direct Tran (MN Only)	33		33
Peaking Plant	325	20	305
<b>Subtotal Transmission</b>	<b>20,144</b>	<b>1,217</b>	<b>18,927</b>
<b>PreFunded Tran</b>			
Bulk Transmission	95	(11)	106
<b>Subtotal PreFunded Tran</b>	<b>95</b>	<b>(11)</b>	<b>106</b>
<b>Distribution</b>			
Base Load	(30)	(2)	(28)
Direct Dist	(30)		(30)
Dist Line Transformers	(1,676)	(111)	(1,564)
Dist Overhead Lines	6,462	289	6,173
Dist Underground Lines	(2,803)	149	(2,952)
Distribution Meters	4,899	403	4,496
Distribution Services	(105)	(66)	(39)
Distribution Substations	467	107	360
Peaking Plant	(7)	(0)	(6)
Street Lighting	(414)	(17)	(397)
<b>Subtotal Distribution</b>	<b>6,764</b>	<b>752</b>	<b>6,012</b>
<b>General</b>			
General Plant/A&G Corp (Dist)	2,827	172	2,655
General Plant/A&G Corp (Prod)	2,916	176	2,739
General Plant/A&G Corp (Tran)	2,146	130	2,016
<b>Subtotal General</b>	<b>7,888</b>	<b>478</b>	<b>7,410</b>
<b>Other Rate Base</b>			
General Plant/A&G Corp (Dist)	3,575	(42)	3,616
General Plant/A&G Corp (Prod)	(3,513)	(187)	(3,326)
General Plant/A&G Corp (Tran)	(191)	(12)	(180)
<b>Subtotal Other Rate Base</b>	<b>(129)</b>	<b>(240)</b>	<b>110</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year Income Statement - Unadjusted (\$000s)

SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2025	Dec - 2025	Dec - 2025
Tax Timing Differences			
General Plant/A&G Corp (Dist)	47	3	44
General Plant/A&G Corp (Prod)	108	7	101
General Plant/A&G Corp (Tran)	39	2	37
<b>Subtotal Tax Timing Differences</b>	<b>194</b>	<b>12</b>	<b>182</b>
Subtotal Deferred Taxes	90,881	5,942	84,939
Avoided Tax Interest			
Intangible			
General Plant/A&G Corp (Prod)	1,011	61	949
<b>Subtotal Intangible</b>	<b>1,011</b>	<b>61</b>	<b>949</b>
Production			
Base Load	4,818	292	4,527
Base Load (Energy)	8,994	578	8,416
Peaking Plant	27,439	1,661	25,779
Peaking Plant (Energy)	1,078	69	1,008
<b>Subtotal Production</b>	<b>42,329</b>	<b>2,599</b>	<b>39,730</b>
Transmission			
Base Load	136	8	128
Bulk Transmission	10,534	637	9,896
Direct Tran (MN Only)	0		0
Peaking Plant	616	37	579
<b>Subtotal Transmission</b>	<b>11,286</b>	<b>683</b>	<b>10,603</b>
Distribution			
Direct Dist	0		0
Dist Overhead Lines	1,565	95	1,470
Dist Underground Lines	2,311	166	2,145
Distribution Substations	2,901	59	2,842
<b>Subtotal Distribution</b>	<b>6,777</b>	<b>320</b>	<b>6,457</b>
General			
General Plant/A&G Corp (Dist)	5,632	342	5,289
General Plant/A&G Corp (Prod)	2,590	157	2,433
General Plant/A&G Corp (Tran)	4,173	253	3,920

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year Income Statement - Unadjusted (\$000s)

SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2025	Dec - 2025	Dec - 2025
<b>Subtotal General</b>	<b>12,394</b>	<b>752</b>	<b>11,643</b>
Subtotal Avoided Tax Interest	73,797	4,415	69,382
Tax Depreciation and Removals			
Intangible			
General Plant/A&G Corp (Dist)	44,959	2,733	42,226
General Plant/A&G Corp (Prod)	71,708	4,340	67,369
General Plant/A&G Corp (Tran)	16,668	1,009	15,659
<b>Subtotal Intangible</b>	<b>133,336</b>	<b>8,082</b>	<b>125,254</b>
Production			
Base Load	169,056	10,231	158,825
Base Load (Energy)	351,543	22,576	328,967
Fuel - Nuclear	114,478	6,928	107,550
Peaking Plant	290,491	17,580	272,911
Peaking Plant (Energy)	42,122	2,705	39,417
<b>Subtotal Production</b>	<b>967,691</b>	<b>60,020</b>	<b>907,671</b>
Transmission			
Base Load	8,866	537	8,330
Bulk Transmission	179,618	10,870	168,748
Direct Tran (MN Only)	320		320
Peaking Plant	2,228	135	2,093
<b>Subtotal Transmission</b>	<b>191,031</b>	<b>11,542</b>	<b>179,490</b>
Distribution			
Direct Dist	329		329
Dist Line Transformers	22,443	1,859	20,584
Dist Overhead Lines	71,974	2,909	69,064
Dist Underground Lines	84,254	4,240	80,014
Distribution Meters	33,171	2,462	30,708
Distribution Services	14,145	540	13,604
Distribution Substations	33,888	1,643	32,246
Street Lighting	4,205	130	4,075
<b>Subtotal Distribution</b>	<b>264,408</b>	<b>13,783</b>	<b>250,625</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year Income Statement - Unadjusted (\$000s)

SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2025	Dec - 2025	Dec - 2025
General			
General Plant/A&G Corp (Dist)	61,344	3,729	57,615
General Plant/A&G Corp (Prod)	67,369	4,077	63,292
General Plant/A&G Corp (Tran)	47,512	2,875	44,636
<b>Subtotal General</b>	<b>176,225</b>	<b>10,682</b>	<b>165,543</b>
Nuclear Decommissioning			
Base Load	21,326	1,805	19,521
Peaking Plant	5,265	446	4,819
<b>Subtotal Nuclear Decommissioning</b>	<b>26,591</b>	<b>2,250</b>	<b>24,341</b>
Other Rate Base			
General Plant/A&G Corp (Dist)	389	24	366
General Plant/A&G Corp (Prod)	1,320	80	1,240
General Plant/A&G Corp (Tran)	108	7	101
<b>Subtotal Not Applicable</b>	<b>1,818</b>	<b>110</b>	<b>1,707</b>
Subtotal Tax Depreciation and Removals	1,761,099	106,469	1,654,630

SMC - Financial Category Summary by Record Type - Unadjusted [SAP]	Dec - 2025		
	Total	ND Electric	Other
<b>Plant Investment</b>			
Base Plant	30,964,348	1,830,306	29,134,042
Base Plant Forecast Update	2,254	2,971	(717)
Base Plant General	2,285	138	2,146
NSPM-Distributed Intelligence Rebuttal	(887)	(54)	(833)
NSPM-ND E RC Remove 2021 AGIS Capital	145,108	23,077	122,030
NSPM-ND E RC Remove AGIS Capital	(145,108)	(23,077)	(122,030)
NSPM-Sherco Storage	32,850	2,026	30,824
NSPM-Sherco Storage Removal	(32,850)	(2,026)	(30,824)
<b>Subtotal Plant Investment</b>	<b>30,968,000</b>	<b>1,833,361</b>	<b>29,134,638</b>
<b>Depreciation Reserve</b>			
Base Plant	13,781,307	811,364	12,969,943
Base Plant Forecast Update	(4,563)	(655)	(3,908)
Base Plant General	88	5	82
NSPM-Distributed Intelligence Rebuttal	(74)	(4)	(69)
NSPM-ND E RC Remove 2021 AGIS Capital	46,055	2,934	43,121
NSPM-ND E RC Remove AGIS Capital	(46,055)	(2,934)	(43,121)
NSPM-Sherco Storage	148	9	139
NSPM-Sherco Storage Removal	(150)	(9)	(141)
<b>Subtotal Depreciation Reserve</b>	<b>13,776,756</b>	<b>810,710</b>	<b>12,966,046</b>
<b>CWIP</b>			
Base Plant	1,623,235	98,644	1,524,591
Base Plant Forecast Update	(4,800)	198	(4,998)
Base Plant General	(121,124)	(7,348)	(113,776)
NSPM-Exclude CWIP and AFDC for Dakotas	(1,420,335)	(86,772)	(1,333,562)
NSPM-Sherco Storage	3,716	234	3,481
NSPM-Sherco Storage Removal	(3,648)	(234)	(3,413)
<b>Subtotal CWIP</b>	<b>77,044</b>	<b>4,722</b>	<b>72,323</b>
<b>Accumulated Deferred Taxes</b>			
Base Plant	3,296,031	197,863	3,098,168
Base Plant Distribution	(8)		(8)
Base Plant Forecast Update	552	168	384
Base Plant General	203	12	191
NSPM-Distributed Intelligence Rebuttal	(63)	(4)	(59)
NSPM-ND E RC Remove 2021 AGIS Capital	10,890	1,337	9,553
NSPM-ND E RC Remove AGIS Capital	(10,890)	(1,337)	(9,553)
NSPM-Non-Plant	23,906	1,700	22,206
NSPM-Non-Plant Tax Reform Excess ADIT	3,207	349	2,857
NSPM-Nuc Outage COA	18,032	1,117	16,915
NSPM-Sherco Storage	1,237	79	1,159
NSPM-Sherco Storage Removal	(1,312)	(83)	(1,229)
<b>Subtotal Accumulated Deferred Taxes</b>	<b>3,341,783</b>	<b>201,200</b>	<b>3,140,583</b>

SMC - Financial Category Summary by Record Type - Unadjusted [SAP]	Dec - 2025		
	Total	ND Electric	Other
<b>DTA - State Tax Credit Average Balance</b>			
NSPM-NOL Beg Bal DTA	(820)		(820)
Subtotal DTA - State Tax Credit Average Balance	(820)		(820)
<b>DTA - Federal Tax Credit Average Balance</b>			
NSPM-NOL Beg Bal DTA	(436,709)	(25,791)	(410,918)
Subtotal DTA - Federal Tax Credit Average Balance	(436,709)	(25,791)	(410,918)
<b>Materials and Supplies</b>			
NSPM-M&S_PrePays	213,612	13,075	200,537
Subtotal Materials and Supplies	<b>213,612</b>	<b>13,075</b>	<b>200,537</b>
<b>Fuel Inventory</b>			
NSPM-M&S_PrePays	98,888	6,413	92,475
Subtotal Fuel Inventory	<b>98,888</b>	<b>6,413</b>	<b>92,475</b>
<b>Non-plant Assets and Liabilities</b>			
NSPM-Non-Plant	111,411	7,655	103,756
Subtotal Non-plant Assets and Liabilities	<b>111,411</b>	<b>7,655</b>	<b>103,756</b>
<b>Customer Advances</b>			
NSPM-Customer Advances	(14,684)	(91)	(14,593)
Subtotal Customer Advances	(14,684)	(91)	(14,593)
<b>Customer Deposits</b>			
NSPM-Customer Deposits	(31,686)	(40)	(31,646)
Subtotal Customer Deposits	(31,686)	(40)	(31,646)
<b>Prepays and Other</b>			
NSPM-M&S_PrePays	28,610	1,751	26,858
NSPM-Misc Debits & Credits	(1,184)	(36)	(1,148)
NSPM-Nuc Outage COA	64,326	3,985	60,341
Subtotal Prepays and Other	<b>91,751</b>	<b>5,700</b>	<b>86,051</b>

SMC - Financial Category Summary by Record Type - Unadjusted [SAP]	Dec - 2025		
	Total	ND Electric	Other
<b>Regulatory Amortizations</b>			
NSPM-Sherco Storage	(14,842)	(898)	(13,944)
<b>Subtotal Regulatory Amortizations</b>	<b>(14,842)</b>	<b>(898)</b>	<b>(13,944)</b>
<b>Depreciation</b>			
Base Plant	1,173,915	69,507	1,104,408
Base Plant Forecast Update	(2,841)	(103)	(2,739)
Base Plant General	(36)	(2)	(33)
NSPM-Distributed Intelligence Rebuttal	(127)	(8)	(119)
NSPM-ND E RC Remove 2021 AGIS Capital	14,209	1,608	12,601
NSPM-ND E RC Remove AGIS Capital	(14,209)	(1,608)	(12,601)
NSPM-Sherco Storage	296	18	278
NSPM-Sherco Storage Removal	(300)	(18)	(282)
<b>Subtotal Depreciation</b>	<b>1,170,908</b>	<b>69,395</b>	<b>1,101,513</b>
<b>Amortization</b>			
NSPM-PPA Benson Buyout Amortizations	4,209	239	3,969
NSPM-PPA Benson Buyout Full RR less Amortizations	819	29	791
NSPM-PPA Benson Buyout WI IA Offset	972	59	913
<b>Subtotal Amortization</b>	<b>6,000</b>	<b>327</b>	<b>5,673</b>
<b>Property Taxes</b>			
NSPM-Property Taxes	206,075	11,470	194,605
<b>Subtotal Property Taxes</b>	<b>206,075</b>	<b>11,470</b>	<b>194,605</b>
<b>ITC Amortization</b>			
Base Plant	(1,472)	(74)	(1,397)
Base Plant Distribution	(6)		(6)
NSPM-ITC	29,934	1,812	28,122
NSPM-ITC Grant Amortization	(19)	(1)	(18)
NSPM-Sherco Storage	(249)	(15)	(234)
NSPM-Sherco Storage Removal	263	16	247
<b>Subtotal ITC Amortization</b>	<b>28,450</b>	<b>1,737</b>	<b>26,713</b>

SMC - Financial Category Summary by Record Type - Unadjusted [SAP]	Dec - 2025		
	Total	ND Electric	Other
<b>Deferred Taxes</b>			
Base Plant	89,480	5,822	83,659
Base Plant Distribution	(17)		(17)
Base Plant Forecast Update	176	278	(102)
Base Plant General	437	26	411
NSPM-Distributed Intelligence Rebuttal	(43)	(3)	(40)
NSPM-ND E RC Remove 2021 AGIS Capital	1,881	671	1,210
NSPM-ND E RC Remove AGIS Capital	(1,881)	(671)	(1,210)
NSPM-Non-Plant	1,253	(181)	1,435
NSPM-Non-Plant Tax Reform Excess ADIT	(1,188)	(47)	(1,142)
NSPM-Nuc Outage COA	898	53	845
NSPM-Sherco Storage	2,534	160	2,374
NSPM-Sherco Storage Removal	(2,650)	(167)	(2,483)
<b>Subtotal Deferred Taxes</b>	<b>90,881</b>	<b>5,942</b>	<b>84,939</b>
<b>Nuclear Fuel Burn (ex D&amp;D)</b>			
NSPM-Nuclear Fuel Burn	124,365	7,526	116,839
<b>Subtotal Nuclear Fuel Burn (ex D&amp;D)</b>	<b>124,365</b>	<b>7,526</b>	<b>116,839</b>
<b>Nuclear Outage Accounting Tax Deduction</b>			
NSPM-Nuc Outage COA	64,587	3,952	60,634
<b>Subtotal Nuclear Outage Accounting Tax Deduction</b>	<b>64,587</b>	<b>3,952</b>	<b>60,634</b>
<b>Nuclear Outage Accounting Tax Addition</b>			
NSPM-Nuc Outage COA	61,384	3,763	57,621
<b>Subtotal Nuclear Outage Accounting Tax Addition</b>	<b>61,384</b>	<b>3,763</b>	<b>57,621</b>
<b>Avoided Tax Interest</b>			
Base Plant	75,999	4,527	71,472
Base Plant Forecast Update	181	32	149
Base Plant General	(2,383)	(144)	(2,239)
NSPM-Sherco Storage	999	60	939
NSPM-Sherco Storage Removal	(999)	(60)	(939)
<b>Subtotal Avoided Tax Interest</b>	<b>73,797</b>	<b>4,415</b>	<b>69,382</b>

SMC - Financial Category Summary by Record Type - Unadjusted [SAP]	Dec - 2025		
	Total	ND Electric	Other
<b>Tax Depreciation and Removals</b>			
Base Plant	1,760,805	105,413	1,655,392
Base Plant Distribution	(63)		(63)
Base Plant Forecast Update	(2,060)	909	(2,969)
Base Plant General	274	17	258
NSPM-Distributed Intelligence Rebuttal	(273)	(17)	(256)
NSPM-ND E RC Remove 2021 AGIS Capital	20,139	3,952	16,186
NSPM-ND E RC Remove AGIS Capital	(20,139)	(3,952)	(16,186)
NSPM-Sherco Storage	10,118	612	9,505
NSPM-Sherco Storage Removal	(9,521)	(576)	(8,944)
NSPM-Tax Timing & Credits	1,818	110	1,707
<b>Subtotal Tax Depreciation and Removals</b>	<b>1,761,099</b>	<b>106,469</b>	<b>1,654,630</b>
<b>Other Tax / Book Timing Differences</b>			
NSPM-Non-Plant	4,470	(647)	5,118
NSPM-Transportation Book to Tax Depr	(21,296)	(1,291)	(20,004)
<b>Subtotal Other Tax / Book Timing Differences</b>	<b>(16,825)</b>	<b>(1,939)</b>	<b>(14,887)</b>
<b>State Tax Credits</b>			
NSPM-Tax Timing & Credits	1,657	102	1,556
<b>Subtotal State Tax Credits</b>	<b>1,657</b>	<b>102</b>	<b>1,556</b>
<b>Federal Tax Credits</b>			
NSPM-ITC	31,509	1,907	29,602
NSPM-Production Tax Credit Solar	16,376	1,052	15,324
NSPM-Production Tax Credit Wind	265,303	17,037	248,265
NSPM-Tax Timing & Credits	5,175	332	4,843
<b>Subtotal Federal Tax Credits</b>	<b>318,363</b>	<b>20,328</b>	<b>298,035</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2024 Bridge Year

SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2024		
	Total	ND Electric	Other
<b>Plant Investment</b>			
Base Plant	28,635,653	1,699,871	26,935,781
NSPM-ND E Community North WF Removal	(65,843)	(4,311)	(61,532)
NSPM-ND E Jeffers WF Removal	(70,575)	(4,621)	(65,954)
NSPM-ND E Northern Wind WF Removal	(222,077)	(14,541)	(207,536)
NSPM-TCR-ND Rider Removal	(9,158)	(9,158)	
NSPM-TCR-ND Rider Removal Adjustment	(19)	(19)	
<b>Subtotal Plant Investment</b>	<b>28,267,980</b>	<b>1,667,220</b>	<b>26,600,760</b>
<b>Depreciation Reserve</b>			
Base Plant	12,835,613	762,712	12,072,901
NSPM-ND E Community North WF Removal	(10,177)	(666)	(9,510)
NSPM-ND E Jeffers WF Removal	(11,685)	(765)	(10,919)
NSPM-ND E Northern Wind WF Removal	(14,092)	(923)	(13,169)
NSPM-TCR-ND Rider Removal	(368)	(368)	
NSPM-TCR-ND Rider Removal Adjustment	(0)	(0)	
<b>Subtotal Depreciation Reserve</b>	<b>12,799,292</b>	<b>759,989</b>	<b>12,039,303</b>
<b>CWIP</b>			
Base Plant	1,304,363	86,424	1,217,938
NSPM-Exclude CWIP and AFDC for Dakotas	(1,228,837)	(81,427)	(1,147,410)
<b>Subtotal CWIP</b>	<b>75,526</b>	<b>4,998</b>	<b>70,528</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2024 Bridge Year

SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2024		
	Total	ND Electric	Other

**Accumulated Deferred Taxes**

Base Plant	3,205,166	193,667	3,011,499
NSPM-ADIT Prorate for IRS	(2,853)	(182)	(2,671)
NSPM-ND E Community North WF Removal	(12,778)	(837)	(11,941)
NSPM-ND E Jeffers WF Removal	(13,064)	(855)	(12,209)
NSPM-ND E Northern Wind WF Removal	(14,219)	(931)	(13,288)
NSPM-ND PI EPU Deferral	1,104	1,104	
NSPM-Non-Plant	21,673	1,626	20,048
NSPM-Non-Plant Tax Reform Excess ADIT	4,395	396	3,999
NSPM-Nuc Outage COA	17,507	1,098	16,409
NSPM-TCR-ND Rider Removal	(332)	(332)	
NSPM-TCR-ND Rider Removal Adjustment	(3)	(3)	
Subtotal Accumulated Deferred Taxes	<b>3,206,595</b>	<b>194,750</b>	<b>3,011,845</b>

**DTA - NOL Average Balance**

NSPM-ADIT Prorate NOL for IRS	272	(3)	275
NSPM-NOL Beg Bal DTA	(20,643)		(20,643)
NSPM-NOL/Credits/199	3,705	(34)	3,739
Subtotal DTA - NOL Average Balance	<b>(16,666)</b>	<b>(37)</b>	<b>(16,629)</b>

**DTA - State Tax Credit Average Balance**

NSPM-NOL Beg Bal DTA	(1,640)		(1,640)
NSPM-NOL/Credits/199	752	(40)	792
Subtotal DTA - State Tax Credit Average Balance	<b>(889)</b>	<b>(40)</b>	<b>(849)</b>

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SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2024		
	Total	ND Electric	Other
<b>DTA - Federal Tax Credit Average Balance</b>			
NSPM-NOL Beg Bal DTA	(873,417)	(51,581)	(821,836)
NSPM-NOL/Credits/199	28,634	1,218	27,416
<b>Subtotal DTA - Federal Tax Credit Average Balance</b>	<b>(844,784)</b>	<b>(50,363)</b>	<b>(794,421)</b>
<b>Cash Working Capital</b>			
NSPM-Cash Working Capital	(80,030)	(4,158)	(75,873)
<b>Subtotal Cash Working Capital</b>	<b>(80,030)</b>	<b>(4,158)</b>	<b>(75,873)</b>
<b>Materials and Supplies</b>			
NSPM-M&S_PrePays	213,612	13,216	200,395
<b>Subtotal Materials and Supplies</b>	<b>213,612</b>	<b>13,216</b>	<b>200,395</b>
<b>Fuel Inventory</b>			
NSPM-M&S_PrePays	98,888	6,475	92,413
<b>Subtotal Fuel Inventory</b>	<b>98,888</b>	<b>6,475</b>	<b>92,413</b>
<b>Non-plant Assets and Liabilities</b>			
NSPM-Non-Plant	105,924	7,543	98,381
<b>Subtotal Non-plant Assets and Liabilities</b>	<b>105,924</b>	<b>7,543</b>	<b>98,381</b>
<b>Customer Advances</b>			
NSPM-Customer Advances	(14,684)	(91)	(14,593)
<b>Subtotal Customer Advances</b>	<b>(14,684)</b>	<b>(91)</b>	<b>(14,593)</b>
<b>Customer Deposits</b>			
NSPM-Customer Deposits	(31,686)	(41)	(31,645)
<b>Subtotal Customer Deposits</b>	<b>(31,686)</b>	<b>(41)</b>	<b>(31,645)</b>
<b>Prepays and Other</b>			
NSPM-M&S_PrePays	28,610	1,770	26,840
NSPM-Misc Debits & Credits	(1,184)	(36)	(1,148)
NSPM-Nuc Outage COA	62,454	3,918	58,536
<b>Subtotal Prepays and Other</b>	<b>89,879</b>	<b>5,652</b>	<b>84,227</b>

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SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2024		
	Total	ND Electric	Other
<b>Regulatory Amortizations</b>			
NSPM-BIS Rider Recovery	436		436
NSPM-ND AGIS Deferral Amortization	2,990	2,990	
NSPM-ND PI EPU Deferral	3,030	3,030	
NSPM-NOL Tax Reform ADIT ARAM	44,029	3,018	41,011
NSPM-RER PTC Amortization	(32,782)	(32,782)	
NSPM-State Credit Rate Change	(2)		(2)
<b>Subtotal Regulatory Amortizations</b>	<b>17,700</b>	<b>(23,744)</b>	<b>41,445</b>
<b>Depreciation</b>			
Base Plant	1,051,311	62,796	988,515
NSPM-ND E Community North WF Removal	(2,738)	(179)	(2,558)
NSPM-ND E Jeffers WF Removal	(2,954)	(193)	(2,761)
NSPM-ND E Northern Wind WF Removal	(9,859)	(646)	(9,213)
NSPM-TCR-ND Rider Removal	(167)	(167)	
NSPM-TCR-ND Rider Removal Adjustment	(1)	(1)	
<b>Subtotal Depreciation</b>	<b>1,035,593</b>	<b>61,611</b>	<b>973,982</b>
<b>Amortization</b>			
NSPM-Amortization AIP Refund	1,311		1,311
NSPM-Amortization Capital True Up	(16,029)		(16,029)
NSPM-Amortization NOL True Up	10,512		10,512
NSPM-Amortization Rate Case Expense	900		900
NSPM-Amortization Rider Related	2,615	75	2,540
NSPM-Amortization Sales Trueup Billed Offset	2,668		2,668
NSPM-BIS Rider Recovery	871		871
NSPM-ND Electric Income Tax Tracker Amortization	61	61	
NSPM-ND PI EPU Deferral	308	308	
NSPM-NOL Tax Reform ADIT ARAM	2,668	183	2,486
NSPM-PPA Benson Buyout Amortizations	4,209	239	3,969
NSPM-PPA Benson Buyout Full RR less Amortizations	1,082	39	1,044
NSPM-PPA Benson Buyout WI IA Offset	989	61	928
NSPM-RER PTC Amortization	10,625	10,625	
NSPM-State Credit Rate Change	(4)		(4)
<b>Subtotal Amortization</b>	<b>22,787</b>	<b>11,591</b>	<b>11,196</b>

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SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2024		
	Total	ND Electric	Other
<b>Property Taxes</b>			
NSPM-ND E Community North WF Removal	(102)	(7)	(96)
NSPM-ND E Jeffers WF Removal	(183)	(12)	(171)
NSPM-ND E Northern Wind WF Removal	(423)	(28)	(395)
NSPM-Property Taxes	191,728	10,757	180,971
NSPM-TCR-ND Rider Removal	(68)	(68)	
NSPM-TCR-ND Rider Removal Adjustment	(0)	(0)	
<b>Subtotal Property Taxes</b>	<b>190,951</b>	<b>10,642</b>	<b>180,309</b>
<b>ITC Amortization</b>			
Base Plant	(1,223)	(60)	(1,164)
NSPM-ITC Grant Amortization	(19)	(1)	(18)
<b>Subtotal ITC Amortization</b>	<b>(1,243)</b>	<b>(61)</b>	<b>(1,182)</b>
<b>Deferred Taxes</b>			
Base Plant	72,429	4,155	68,274
NSPM-ND E Community North WF Removal	(1,257)	(82)	(1,174)
NSPM-ND E Jeffers WF Removal	(1,359)	(89)	(1,270)
NSPM-ND E Northern Wind WF Removal	(12,706)	(832)	(11,874)
NSPM-ND PI EPU Deferral	(112)	(112)	
NSPM-Non-Plant	3,212	362	2,851
NSPM-Non-Plant Tax Reform Excess ADIT	(1,188)	(47)	(1,142)
NSPM-Nuc Outage COA	152	9	143
NSPM-TCR-ND Rider Removal	(126)	(126)	
NSPM-TCR-ND Rider Removal Adjustment	(3)	(3)	
<b>Subtotal Deferred Taxes</b>	<b>59,040</b>	<b>3,235</b>	<b>55,806</b>

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SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2024		
	Total	ND Electric	Other
<b>Deferred Taxes - NOL</b>			
NSPM-NOL/Credits/199	7,409	(68)	7,477
Subtotal Deferred Taxes - NOL	<b>7,409</b>	<b>(68)</b>	<b>7,477</b>
<b>Deferred State Tax Credits</b>			
NSPM-NOL/Credits/199	(1,503)	80	(1,583)
Subtotal Deferred State Tax Credits	<b>(1,503)</b>	<b>80</b>	<b>(1,583)</b>
<b>Deferred Federal Tax Credits</b>			
NSPM-NOL/Credits/199	250,641	17,725	232,917
Subtotal Deferred Federal Tax Credits	<b>250,641</b>	<b>17,725</b>	<b>232,917</b>
<b>Nuclear Fuel Burn (ex D&amp;D)</b>			
NSPM-Nuclear Fuel Burn	111,459	6,904	104,555
Subtotal Nuclear Fuel Burn (ex D&D)	<b>111,459</b>	<b>6,904</b>	<b>104,555</b>
<b>Nuclear Outage Accounting Tax Deduction</b>			
NSPM-Nuc Outage COA	52,032	3,262	48,770
Subtotal Nuclear Outage Accounting Tax Deduction	<b>52,032</b>	<b>3,262</b>	<b>48,770</b>
<b>Nuclear Outage Accounting Tax Addition</b>			
NSPM-Nuc Outage COA	51,491	3,230	48,261
Subtotal Nuclear Outage Accounting Tax Addition	<b>51,491</b>	<b>3,230</b>	<b>48,261</b>
<b>Avoided Tax Interest</b>			
Base Plant	52,722	3,576	49,146
NSPM-ND E Community North WF Removal	(3)	(0)	(3)
NSPM-ND E Jeffers WF Removal	(3)	(0)	(3)
NSPM-ND E Northern Wind WF Removal	(4)	(0)	(4)
NSPM-TCR-ND Rider Removal	(305)	(305)	
Subtotal Avoided Tax Interest	<b>52,407</b>	<b>3,271</b>	<b>49,137</b>
<b>Other Book Additions</b>			
NSPM-ND PI EPU Deferral	308	308	
NSPM-NOL Tax Reform ADIT ARAM	2,668	183	2,486
NSPM-State Credit Rate Change	(4)		(4)
Subtotal Other Book Additions	<b>2,972</b>	<b>491</b>	<b>2,481</b>

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SMC - Financial Category Summary by Record Type [SAP] Adjustment Summary	Dec - 2024		
	Total	ND Electric	Other
<b>Tax Depreciation and Removals</b>			
Base Plant	1,553,095	92,119	1,460,976
NSPM-ND E Community North WF Removal	(7,239)	(474)	(6,765)
NSPM-ND E Jeffers WF Removal	(7,918)	(518)	(7,399)
NSPM-ND E Northern Wind WF Removal	(55,158)	(3,612)	(51,546)
NSPM-Tax Timing & Credits	1,818	112	1,705
NSPM-TCR-ND Rider Removal	(920)	(920)	
<b>Subtotal Tax Depreciation and Removals</b>	<b>1,483,678</b>	<b>86,707</b>	<b>1,396,970</b>
<b>Other Tax / Book Timing Differences</b>			
NSPM-Non-Plant	11,459	1,290	10,169
NSPM-Transportation Book to Tax Depr	(18,388)	(1,133)	(17,255)
<b>Subtotal Other Tax / Book Timing Differences</b>	<b>(6,930)</b>	<b>157</b>	<b>(7,087)</b>
<b>State Tax Credits</b>			
NSPM-RER Rider	(0)	(0)	
NSPM-Tax Timing & Credits	1,293	80	1,212
<b>Subtotal State Tax Credits</b>	<b>1,292</b>	<b>80</b>	<b>1,212</b>
<b>Federal Tax Credits</b>			
NSPM-ND E Community North WF Removal	(2,473)	(162)	(2,311)
NSPM-ND E Jeffers WF Removal	(4,417)	(289)	(4,128)
NSPM-ND E Northern Wind WF Removal	(10,569)	(692)	(9,877)
NSPM-Production Tax Credit Solar	1,045	68	976
NSPM-Production Tax Credit Wind	281,934	18,461	263,474
NSPM-RER Rider	163	163	
NSPM-Tax Timing & Credits	5,175	339	4,837
<b>Subtotal Federal Tax Credits</b>	<b>270,858</b>	<b>17,887</b>	<b>252,971</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2024 Current Year Rate Base - Unadjusted (\$000s)

Reporting Line	FERC Function	Utility Class	Functional Use	Total			ND Electric			Other		
				Dec - 2023	Dec - 2024	BOY/EOY Avg	Dec - 2023	Dec - 2024	BOY/EOY Avg	Dec - 2023	Dec - 2024	BOY/EOY Avg
Plant Investment	Intangible	Common	General Plant/A&G Corp (Dist)	235,896	277,920	256,908	14,447	17,021	15,734	221,449	260,899	241,174
Plant Investment	Intangible	Common	General Plant/A&G Corp (Prod)	302,384	348,352	325,368	18,730	21,578	20,154	283,654	326,775	305,214
Plant Investment	Intangible	Common	General Plant/A&G Corp (Tran)	78,053	89,889	83,971	4,835	5,568	5,201	73,218	84,321	78,770
Plant Investment	Intangible	Electric	General Plant/A&G Corp (Dist)	59,112	84,934	72,023	3,620	5,202	4,411	55,492	79,733	67,612
Plant Investment	Intangible	Electric	General Plant/A&G Corp (Prod)	393,284	443,450	418,367	24,361	27,468	25,914	368,924	415,982	392,453
Plant Investment	Intangible	Electric	General Plant/A&G Corp (Tran)	30,205	42,433	36,319	1,871	2,628	2,250	28,334	39,805	34,069
Plant Investment	Intangible		<b>Subtotal Intangible</b>	<b>1,098,934</b>	<b>1,286,979</b>	<b>1,192,956</b>	<b>67,864</b>	<b>79,465</b>	<b>73,665</b>	<b>1,031,070</b>	<b>1,207,514</b>	<b>1,119,292</b>
Plant Investment	Production	Electric	Base Load	5,240,301	5,275,164	5,257,732	324,595	326,754	325,674	4,915,706	4,948,409	4,932,058
Plant Investment	Production	Electric	Base Load (Energy)	3,506,087	3,598,307	3,552,197	229,575	235,614	232,594	3,276,512	3,362,693	3,319,603
Plant Investment	Production	Electric	Fuel - Nuclear	3,215,533	3,286,101	3,250,817	199,177	203,548	201,362	3,016,356	3,082,554	3,049,455
Plant Investment	Production	Electric	Peaking Plant	2,735,539	3,314,578	3,025,058	169,445	205,312	187,378	2,566,094	3,109,266	2,837,680
Plant Investment	Production	Electric	Peaking Plant (Energy)	496,295	431,152	463,724	32,497	28,231	30,364	463,799	402,921	433,360
Plant Investment	Production		<b>Subtotal Production</b>	<b>15,193,756</b>	<b>15,905,302</b>	<b>15,549,529</b>	<b>955,288</b>	<b>999,458</b>	<b>977,373</b>	<b>14,238,468</b>	<b>14,905,843</b>	<b>14,572,155</b>
Plant Investment	PreFunded Prod	Electric	Base Load	(37,992)	(35,158)	(36,575)				(37,992)	(35,158)	(36,575)
Plant Investment	PreFunded Prod	Electric	Base Load (Energy)	(83,033)	(97,958)	(90,495)				(83,033)	(97,958)	(90,495)
Plant Investment	PreFunded Prod	Electric	Peaking Plant	(43,246)	(46,079)	(44,662)				(43,246)	(46,079)	(44,662)
Plant Investment	PreFunded Prod	Electric	Peaking Plant (Energy)	(11,754)	(11,737)	(11,745)				(11,754)	(11,737)	(11,745)
Plant Investment	PreFunded Prod		<b>Subtotal PreFunded Prod</b>	<b>(176,024)</b>	<b>(190,932)</b>	<b>(183,478)</b>				<b>(176,024)</b>	<b>(190,932)</b>	<b>(183,478)</b>
Plant Investment	Transmission	Electric	Base Load	150,690	170,607	160,649	9,334	10,568	9,951	141,356	160,040	150,698
Plant Investment	Transmission	Electric	Bulk Transmission	4,374,497	4,675,972	4,525,234	270,965	289,639	280,302	4,103,532	4,386,333	4,244,932
Plant Investment	Transmission	Electric	Direct Tran (MN Only)	7,170	9,076	8,123				7,170	9,076	8,123
Plant Investment	Transmission	Electric	Peaking Plant	42,086	45,810	43,948	2,607	2,838	2,722	39,480	42,972	41,226
Plant Investment	Transmission		<b>Subtotal Transmission</b>	<b>4,574,443</b>	<b>4,901,464</b>	<b>4,737,954</b>	<b>282,906</b>	<b>303,044</b>	<b>292,975</b>	<b>4,291,537</b>	<b>4,598,420</b>	<b>4,444,979</b>
Plant Investment	PreFunded Tran	Common	Bulk Transmission	(18)	(61)	(39)				(18)	(61)	(39)
Plant Investment	PreFunded Tran	Electric	Bulk Transmission	(93,200)	(95,806)	(94,503)	(4,305)	(4,350)	(4,327)	(88,895)	(91,456)	(90,176)
Plant Investment	PreFunded Tran		<b>Subtotal PreFunded Tran</b>	<b>(93,218)</b>	<b>(95,867)</b>	<b>(94,542)</b>	<b>(4,305)</b>	<b>(4,350)</b>	<b>(4,327)</b>	<b>(88,913)</b>	<b>(91,517)</b>	<b>(90,215)</b>
Plant Investment	Distribution	Electric	Base Load	2,847	2,875	2,861	176	178	177	2,670	2,697	2,683
Plant Investment	Distribution	Electric	Direct Dist	18,085	19,357	18,721				18,085	19,357	18,721
Plant Investment	Distribution	Electric	Dist Line Transformers	569,016	609,503	589,259	32,779	36,565	34,672	536,237	572,938	554,587
Plant Investment	Distribution	Electric	Dist Overhead Lines	1,465,052	1,653,784	1,559,418	55,039	65,977	60,508	1,410,014	1,587,807	1,498,911
Plant Investment	Distribution	Electric	Dist Underground Lines	1,898,636	2,072,970	1,985,803	90,048	101,697	95,872	1,808,588	1,971,273	1,889,931
Plant Investment	Distribution	Electric	Distribution Meters	177,924	305,831	241,878	(8,265)	17,441	4,588	186,189	288,390	237,290
Plant Investment	Distribution	Electric	Distribution Services	456,431	463,523	459,977	19,122	19,941	19,531	437,309	443,582	440,445
Plant Investment	Distribution	Electric	Distribution Substations	887,250	983,126	935,188	42,700	49,049	45,874	844,550	934,077	889,314
Plant Investment	Distribution	Electric	Peaking Plant	655	627	641	41	39	40	614	588	601
Plant Investment	Distribution	Electric	Street Lighting	100,219	102,021	101,120	4,027	3,990	4,008	96,192	98,030	97,111
Plant Investment	Distribution		<b>Subtotal Distribution</b>	<b>5,576,115</b>	<b>6,213,616</b>	<b>5,894,866</b>	<b>235,666</b>	<b>294,878</b>	<b>265,272</b>	<b>5,340,449</b>	<b>5,918,739</b>	<b>5,629,594</b>

Northern States Power Company  
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2024 Current Year Rate Base - Unadjusted (\$000s)

Reporting Line	FERC Function	Utility Class	Functional Use	Total			ND Electric			Other		
				Dec - 2023	Dec - 2024	BOY/EOY Avg	Dec - 2023	Dec - 2024	BOY/EOY Avg	Dec - 2023	Dec - 2024	BOY/EOY Avg
Plant Investment	General	Common	General Plant/A&G Corp (Dist)	157,141	193,052	175,096	9,624	11,823	10,724	147,517	181,229	164,373
Plant Investment	General	Common	General Plant/A&G Corp (Prod)	300,878	349,235	325,057	18,637	21,632	20,135	282,241	327,603	304,922
Plant Investment	General	Common	General Plant/A&G Corp (Tran)	78,366	91,376	84,871	4,854	5,660	5,257	73,512	85,716	79,614
Plant Investment	General	Electric	General Plant/A&G Corp (Dist)	289,563	436,811	363,187	17,734	26,752	22,243	271,829	410,059	340,944
Plant Investment	General	Electric	General Plant/A&G Corp (Prod)	160,876	280,346	220,611	9,965	17,365	13,665	150,911	262,981	206,946
Plant Investment	General	Electric	General Plant/A&G Corp (Tran)	326,983	412,110	369,547	20,254	25,527	22,890	306,729	386,583	346,656
Plant Investment	General		<b>Subtotal General</b>	<b>1,313,806</b>	<b>1,762,931</b>	<b>1,538,368</b>	<b>81,068</b>	<b>108,760</b>	<b>94,914</b>	<b>1,232,738</b>	<b>1,654,171</b>	<b>1,443,454</b>
Plant Investment			<b>Subtotal Plant Investment</b>	<b>27,487,813</b>	<b>29,783,493</b>	<b>28,635,653</b>	<b>1,618,487</b>	<b>1,781,255</b>	<b>1,699,871</b>	<b>25,869,325</b>	<b>28,002,238</b>	<b>26,935,781</b>
Depreciation Reserve	Intangible	Common	General Plant/A&G Corp (Dist)	115,855	145,212	130,533	7,095	8,893	7,994	108,759	136,318	122,539
Depreciation Reserve	Intangible	Common	General Plant/A&G Corp (Prod)	148,508	182,012	165,260	9,199	11,274	10,237	139,309	170,738	155,024
Depreciation Reserve	Intangible	Common	General Plant/A&G Corp (Tran)	38,334	46,966	42,650	2,374	2,909	2,642	35,959	44,057	40,008
Depreciation Reserve	Intangible	Electric	General Plant/A&G Corp (Dist)	40,007	50,166	45,087	2,450	3,072	2,761	37,557	47,094	42,325
Depreciation Reserve	Intangible	Electric	General Plant/A&G Corp (Prod)	227,405	260,638	244,021	14,086	16,144	15,115	213,320	244,493	228,906
Depreciation Reserve	Intangible	Electric	General Plant/A&G Corp (Tran)	20,443	25,063	22,753	1,266	1,552	1,409	19,177	23,511	21,344
Depreciation Reserve	Intangible		<b>Subtotal Intangible</b>	<b>590,552</b>	<b>710,057</b>	<b>650,305</b>	<b>36,471</b>	<b>43,846</b>	<b>40,159</b>	<b>554,081</b>	<b>666,211</b>	<b>610,146</b>
Depreciation Reserve	Production	Electric	Base Load	3,121,601	3,257,623	3,189,612	193,358	201,784	197,571	2,928,243	3,055,840	2,992,041
Depreciation Reserve	Production	Electric	Base Load (Energy)	402,317	574,637	488,477	26,343	37,627	31,985	375,973	537,011	456,492
Depreciation Reserve	Production	Electric	Fuel - Nuclear	2,987,982	3,099,441	3,043,711	185,082	191,986	188,534	2,802,900	2,907,455	2,855,178
Depreciation Reserve	Production	Electric	Peaking Plant	1,518,059	1,726,388	1,622,224	94,032	106,936	100,484	1,424,027	1,619,452	1,521,740
Depreciation Reserve	Production	Electric	Peaking Plant (Energy)	56,949	68,854	62,901	3,729	4,508	4,119	53,220	64,345	58,783
Depreciation Reserve	Production		<b>Subtotal Production</b>	<b>8,086,908</b>	<b>8,726,943</b>	<b>8,406,925</b>	<b>502,544</b>	<b>542,840</b>	<b>522,692</b>	<b>7,584,364</b>	<b>8,184,103</b>	<b>7,884,233</b>
Depreciation Reserve	PreFunded Prod	Electric	Base Load	(18,705)	(18,281)	(18,493)				(18,705)	(18,281)	(18,493)
Depreciation Reserve	PreFunded Prod	Electric	Base Load (Energy)	2,262	(828)	717				2,262	(828)	717
Depreciation Reserve	PreFunded Prod	Electric	Peaking Plant	(19,494)	(22,233)	(20,863)				(19,494)	(22,233)	(20,863)
Depreciation Reserve	PreFunded Prod	Electric	Peaking Plant (Energy)	320	(99)	110				320	(99)	110
Depreciation Reserve	PreFunded Prod		<b>Subtotal PreFunded Prod</b>	<b>(35,616)</b>	<b>(41,441)</b>	<b>(38,529)</b>				<b>(35,616)</b>	<b>(41,441)</b>	<b>(38,529)</b>
Depreciation Reserve	Transmission	Electric	Base Load	31,906	33,637	32,772	1,976	2,084	2,030	29,930	31,554	30,742
Depreciation Reserve	Transmission	Electric	Bulk Transmission	1,070,214	1,136,132	1,103,173	66,291	70,374	68,333	1,003,923	1,065,758	1,034,840
Depreciation Reserve	Transmission	Electric	Direct Tran (MN Only)	1,719	2,392	2,055				1,719	2,392	2,055
Depreciation Reserve	Transmission	Electric	Peaking Plant	16,192	17,950	17,071	1,003	1,112	1,057	15,189	16,838	16,014
Depreciation Reserve	Transmission		<b>Subtotal Transmission</b>	<b>1,120,032</b>	<b>1,190,111</b>	<b>1,155,072</b>	<b>69,271</b>	<b>73,570</b>	<b>71,420</b>	<b>1,050,761</b>	<b>1,116,542</b>	<b>1,083,651</b>
Depreciation Reserve	PreFunded Tran	Common	Bulk Transmission	(2)	(3)	(3)				(2)	(3)	(3)
Depreciation Reserve	PreFunded Tran	Electric	Bulk Transmission	(15,908)	(17,725)	(16,816)	(563)	(629)	(596)	(15,345)	(17,096)	(16,220)
Depreciation Reserve	PreFunded Tran		<b>Subtotal PreFunded Tran</b>	<b>(15,910)</b>	<b>(17,729)</b>	<b>(16,819)</b>	<b>(563)</b>	<b>(629)</b>	<b>(596)</b>	<b>(15,347)</b>	<b>(17,099)</b>	<b>(16,223)</b>

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Reporting Line	FERC Function	Utility Class	Functional Use	Total			ND Electric			Other		
				Dec - 2023	Dec - 2024	BOY/EOY Avg	Dec - 2023	Dec - 2024	BOY/EOY Avg	Dec - 2023	Dec - 2024	BOY/EOY Avg
Depreciation Reserve	Distribution	Electric	Base Load	1,627	1,718	1,673	101	106	104	1,526	1,612	1,569
Depreciation Reserve	Distribution	Electric	Direct Dist	5,851	6,184	6,018				5,851	6,184	6,018
Depreciation Reserve	Distribution	Electric	Dist Line Transformers	247,635	257,756	252,696	9,287	10,129	9,708	238,349	247,627	242,988
Depreciation Reserve	Distribution	Electric	Dist Overhead Lines	558,756	600,609	579,682	23,300	24,573	23,937	535,456	576,036	555,746
Depreciation Reserve	Distribution	Electric	Dist Underground Lines	627,030	668,506	647,768	31,549	33,082	32,315	595,481	635,425	615,453
Depreciation Reserve	Distribution	Electric	Distribution Meters	37,532	37,016	37,274	2,986	3,162	3,074	34,546	33,855	34,200
Depreciation Reserve	Distribution	Electric	Distribution Services	221,464	227,763	224,614	12,046	12,456	12,251	209,417	215,307	212,362
Depreciation Reserve	Distribution	Electric	Distribution Substations	286,236	300,492	293,364	8,620	9,256	8,938	277,615	291,236	284,426
Depreciation Reserve	Distribution	Electric	Peaking Plant	374	375	374	23	23	23	351	351	351
Depreciation Reserve	Distribution	Electric	Street Lighting	31,558	33,713	32,636	1,491	1,541	1,516	30,067	32,172	31,120
Depreciation Reserve	Distribution		<b>Subtotal Distribution</b>	<b>2,018,063</b>	<b>2,134,133</b>	<b>2,076,098</b>	<b>89,404</b>	<b>94,328</b>	<b>91,866</b>	<b>1,928,659</b>	<b>2,039,805</b>	<b>1,984,232</b>
Depreciation Reserve	General	Common	General Plant/A&G Corp (Dist)	45,965	64,117	55,041	2,815	3,927	3,371	43,150	60,190	51,670
Depreciation Reserve	General	Common	General Plant/A&G Corp (Prod)	83,589	113,773	98,681	5,178	7,047	6,112	78,411	106,725	92,568
Depreciation Reserve	General	Common	General Plant/A&G Corp (Tran)	23,290	31,021	27,155	1,443	1,921	1,682	21,847	29,099	25,473
Depreciation Reserve	General	Electric	General Plant/A&G Corp (Dist)	144,415	183,360	163,887	8,845	11,230	10,037	135,570	172,130	153,850
Depreciation Reserve	General	Electric	General Plant/A&G Corp (Prod)	69,075	111,424	90,250	4,279	6,902	5,590	64,797	104,522	84,660
Depreciation Reserve	General	Electric	General Plant/A&G Corp (Tran)	152,107	182,988	167,548	9,422	11,335	10,378	142,685	171,654	157,170
Depreciation Reserve	General		<b>Subtotal General</b>	<b>518,441</b>	<b>686,682</b>	<b>602,562</b>	<b>31,980</b>	<b>42,362</b>	<b>37,171</b>	<b>486,460</b>	<b>644,321</b>	<b>565,390</b>
Depreciation Reserve			<b>Subtotal Depreciation Reserve</b>	<b>12,282,469</b>	<b>13,388,757</b>	<b>12,835,613</b>	<b>729,107</b>	<b>796,317</b>	<b>762,712</b>	<b>11,553,362</b>	<b>12,592,440</b>	<b>12,072,901</b>
CWIP	Intangible	Common	General Plant/A&G Corp (Dist)	1,156	691	923	71	42	57	1,085	649	867
CWIP	Intangible	Common	General Plant/A&G Corp (Prod)	1,482	866	1,174	92	54	73	1,390	812	1,101
CWIP	Intangible	Common	General Plant/A&G Corp (Tran)	382	223	303	24	14	19	359	210	284
CWIP	Intangible	Electric	General Plant/A&G Corp (Dist)	688	417	553	42	26	34	646	391	519
CWIP	Intangible	Electric	General Plant/A&G Corp (Prod)	2,440	2,223	2,331	151	138	144	2,289	2,085	2,187
CWIP	Intangible	Electric	General Plant/A&G Corp (Tran)	352	208	280	22	13	17	330	195	263
CWIP	Intangible		<b>Subtotal Intangible</b>	<b>6,500</b>	<b>4,628</b>	<b>5,564</b>	<b>401</b>	<b>286</b>	<b>344</b>	<b>6,099</b>	<b>4,342</b>	<b>5,220</b>
CWIP	Production	Electric	Base Load	4,446	5,125	4,785	275	317	296	4,170	4,808	4,489
CWIP	Production	Electric	Base Load (Energy)	1,272	3,440	2,356	83	225	154	1,189	3,215	2,202
CWIP	Production	Electric	Fuel - Nuclear	6,851	12,121	9,486	424	751	588	6,427	11,370	8,898
CWIP	Production	Electric	Peaking Plant	17,166	30,773	23,969	1,063	1,906	1,485	16,102	28,867	22,485
CWIP	Production	Electric	Peaking Plant (Energy)	180	412	296	12	27	19	168	385	277
CWIP	Production		<b>Subtotal Production</b>	<b>29,915</b>	<b>51,872</b>	<b>40,893</b>	<b>1,858</b>	<b>3,227</b>	<b>2,542</b>	<b>28,057</b>	<b>48,645</b>	<b>38,351</b>
CWIP	PreFunded Prod	Electric	Base Load (Energy)	(305)	(742)	(524)				(305)	(742)	(524)
CWIP	PreFunded Prod	Electric	Peaking Plant (Energy)	(43)	(89)	(66)				(43)	(89)	(66)
CWIP	PreFunded Prod		<b>Subtotal PreFunded Prod</b>	<b>(348)</b>	<b>(831)</b>	<b>(590)</b>				<b>(348)</b>	<b>(831)</b>	<b>(590)</b>

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Reporting Line	FERC Function	Utility Class	Functional Use	Total			ND Electric			Other		
				Dec - 2023	Dec - 2024	BOY/EOY Avg	Dec - 2023	Dec - 2024	BOY/EOY Avg	Dec - 2023	Dec - 2024	BOY/EOY Avg
CWIP	Transmission	Electric	Base Load	6	228	117	0	14	7	5	214	109
CWIP	Transmission	Electric	Bulk Transmission	9,309	9,337	9,323	577	578	577	8,733	8,758	8,745
CWIP	Transmission	Electric	Direct Tran (MN Only)	29		15				29		15
CWIP	Transmission	Electric	Peaking Plant	430	632	531	27	39	33	403	593	498
CWIP	Transmission		<b>Subtotal Transmission</b>	<b>9,774</b>	<b>10,196</b>	<b>9,985</b>	<b>604</b>	<b>632</b>	<b>618</b>	<b>9,170</b>	<b>9,565</b>	<b>9,367</b>
CWIP	PreFunded Tran	Common	Bulk Transmission		(1)	(1)					(1)	(1)
CWIP	PreFunded Tran	Electric	Bulk Transmission	(90)	(164)	(127)	(0)	(4)	(2)	(90)	(160)	(125)
CWIP	PreFunded Tran		<b>Subtotal PreFunded Tran</b>	<b>(90)</b>	<b>(165)</b>	<b>(127)</b>	<b>(0)</b>	<b>(4)</b>	<b>(2)</b>	<b>(90)</b>	<b>(161)</b>	<b>(125)</b>
CWIP	Distribution	Electric	Direct Dist	2	0	1				2	0	1
CWIP	Distribution	Electric	Dist Line Transformers		21	10		12	6		9	4
CWIP	Distribution	Electric	Dist Overhead Lines	1,687	1,610	1,648	324	145	235	1,363	1,465	1,414
CWIP	Distribution	Electric	Dist Underground Lines	2,852	2,207	2,530	551	196	374	2,301	2,011	2,156
CWIP	Distribution	Electric	Distribution Meters	419	121	270	68	2	35	351	119	235
CWIP	Distribution	Electric	Distribution Services		17	8		7	3		10	5
CWIP	Distribution	Electric	Distribution Substations	3,731	2,540	3,136	167	18	93	3,563	2,523	3,043
CWIP	Distribution	Electric	Street Lighting	0	9	5				0	9	5
CWIP	Distribution		<b>Subtotal Distribution</b>	<b>8,691</b>	<b>6,525</b>	<b>7,608</b>	<b>1,111</b>	<b>379</b>	<b>745</b>	<b>7,581</b>	<b>6,146</b>	<b>6,863</b>
CWIP	General	Common	General Plant/A&G Corp (Dist)	807	1,588	1,197	49	97	73	758	1,490	1,124
CWIP	General	Common	General Plant/A&G Corp (Prod)	1,486	2,980	2,233	92	185	138	1,394	2,796	2,095
CWIP	General	Common	General Plant/A&G Corp (Tran)	398	719	558	25	45	35	373	674	524
CWIP	General	Electric	General Plant/A&G Corp (Dist)	3,397	4,959	4,178	208	304	256	3,189	4,655	3,922
CWIP	General	Electric	General Plant/A&G Corp (Prod)	753	502	628	47	31	39	707	471	589
CWIP	General	Electric	General Plant/A&G Corp (Tran)	2,740	4,057	3,399	170	251	211	2,570	3,806	3,188
CWIP	General		<b>Subtotal General</b>	<b>9,581</b>	<b>14,804</b>	<b>12,193</b>	<b>591</b>	<b>912</b>	<b>752</b>	<b>8,991</b>	<b>13,892</b>	<b>11,441</b>
CWIP			<b>Subtotal CWIP</b>	<b>64,023</b>	<b>87,029</b>	<b>75,526</b>	<b>4,564</b>	<b>5,431</b>	<b>4,998</b>	<b>59,459</b>	<b>81,598</b>	<b>70,528</b>
Accumulated Deferred Taxes	Intangible	Common	General Plant/A&G Corp (Dist)	20,295	21,370	20,833	1,243	1,309	1,276	19,052	20,061	19,557
Accumulated Deferred Taxes	Intangible	Common	General Plant/A&G Corp (Prod)	26,015	26,786	26,401	1,611	1,659	1,635	24,404	25,127	24,765
Accumulated Deferred Taxes	Intangible	Common	General Plant/A&G Corp (Tran)	6,715	6,912	6,814	416	428	422	6,299	6,484	6,391
Accumulated Deferred Taxes	Intangible	Electric	General Plant/A&G Corp (Dist)	1,998	4,046	3,022	122	248	185	1,876	3,798	2,837
Accumulated Deferred Taxes	Intangible	Electric	General Plant/A&G Corp (Prod)	8,627	11,885	10,256	534	736	635	8,093	11,148	9,621
Accumulated Deferred Taxes	Intangible	Electric	General Plant/A&G Corp (Tran)	1,021	2,021	1,521	63	125	94	958	1,896	1,427
Accumulated Deferred Taxes	Intangible		<b>Subtotal Intangible</b>	<b>64,672</b>	<b>73,020</b>	<b>68,846</b>	<b>3,990</b>	<b>4,505</b>	<b>4,248</b>	<b>60,682</b>	<b>68,515</b>	<b>64,598</b>
Accumulated Deferred Taxes	Production	Electric	Base Load	520,177	485,183	502,680	32,232	30,064	31,148	487,945	455,119	471,532
Accumulated Deferred Taxes	Production	Electric	Base Load (Energy)	690,262	758,707	724,485	45,198	49,679	47,439	645,064	709,028	677,046
Accumulated Deferred Taxes	Production	Electric	Fuel - Nuclear	(7,269)	(6,089)	(6,679)	(450)	(377)	(414)	(6,819)	(5,711)	(6,265)
Accumulated Deferred Taxes	Production	Electric	Peaking Plant	275,143	291,640	283,391	17,046	18,067	17,557	258,097	273,572	265,835
Accumulated Deferred Taxes	Production	Electric	Peaking Plant (Energy)	97,708	90,909	94,309	6,398	5,953	6,175	91,310	84,956	88,133
Accumulated Deferred Taxes	Production		<b>Subtotal Production</b>	<b>1,576,021</b>	<b>1,620,350</b>	<b>1,598,186</b>	<b>100,423</b>	<b>103,386</b>	<b>101,905</b>	<b>1,475,598</b>	<b>1,516,964</b>	<b>1,496,281</b>



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Reporting Line	FERC Function	Utility Class	Functional Use	Total			ND Electric			Other		
				Dec - 2023	Dec - 2024	BOY/EOY Avg	Dec - 2023	Dec - 2024	BOY/EOY Avg	Dec - 2023	Dec - 2024	BOY/EOY Avg
Accumulated Deferred Taxes	Other Rate Base	Common	General Plant/A&G Corp (Dist)	(6,643)	(4,305)	(5,474)	(407)	(264)	(335)	(6,236)	(4,041)	(5,138)
Accumulated Deferred Taxes	Other Rate Base	Common	General Plant/A&G Corp (Prod)	19,687	22,788	21,237	1,219	1,412	1,315	18,467	21,376	19,922
Accumulated Deferred Taxes	Other Rate Base	Common	General Plant/A&G Corp (Tran)	1,670	2,081	1,876	103	129	116	1,567	1,953	1,760
Accumulated Deferred Taxes	Other Rate Base	Electric	General Plant/A&G Corp (Dist)	(675)	(3,633)	(2,154)	132	129	130	(806)	(3,762)	(2,284)
Accumulated Deferred Taxes	Other Rate Base	Electric	General Plant/A&G Corp (Prod)	12,591	11,464	12,028	912	853	883	11,680	10,611	11,145
Accumulated Deferred Taxes	Other Rate Base	Electric	General Plant/A&G Corp (Tran)	504	569	537	33	36	34	471	534	503
Accumulated Deferred Taxes	Other Rate Base		<b>Subtotal Other Rate Base</b>	<b>27,136</b>	<b>28,965</b>	<b>28,050</b>	<b>1,992</b>	<b>2,295</b>	<b>2,144</b>	<b>25,143</b>	<b>26,670</b>	<b>25,907</b>
Accumulated Deferred Taxes	Tax Timing Differences	Electric	General Plant/A&G Corp (Dist)	(530)	(457)	(494)	(32)	(28)	(30)	(498)	(429)	(464)
Accumulated Deferred Taxes	Tax Timing Differences	Electric	General Plant/A&G Corp (Prod)	(1,116)	(1,046)	(1,081)	(69)	(65)	(67)	(1,047)	(981)	(1,014)
Accumulated Deferred Taxes	Tax Timing Differences	Electric	General Plant/A&G Corp (Tran)	(433)	(382)	(407)	(27)	(24)	(25)	(406)	(358)	(382)
Accumulated Deferred Taxes	Tax Timing Differences		<b>Subtotal Tax Timing Differences</b>	<b>(2,079)</b>	<b>(1,885)</b>	<b>(1,982)</b>	<b>(128)</b>	<b>(116)</b>	<b>(122)</b>	<b>(1,951)</b>	<b>(1,769)</b>	<b>(1,860)</b>
Accumulated Deferred Taxes			<b>Subtotal Accumulated Deferred Taxes</b>	<b>3,201,139</b>	<b>3,296,343</b>	<b>3,248,741</b>	<b>193,528</b>	<b>200,045</b>	<b>196,786</b>	<b>3,007,611</b>	<b>3,096,298</b>	<b>3,051,954</b>

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SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2024	Dec - 2024	Dec - 2024
Depreciation			
Intangible			
General Plant/A&G Corp (Dist)	33,475	2,050	31,425
General Plant/A&G Corp (Prod)	61,200	3,791	57,409
General Plant/A&G Corp (Tran)	11,857	734	11,122
<b>Subtotal Intangible</b>	<b>106,531</b>	<b>6,575</b>	<b>99,956</b>
Production			
Base Load	235,626	14,595	221,031
Base Load (Energy)	167,799	10,987	156,811
Fuel - Nuclear	0		0
Peaking Plant	124,178	7,692	116,487
Peaking Plant (Energy)	20,106	1,317	18,789
<b>Subtotal Production</b>	<b>547,708</b>	<b>34,591</b>	<b>513,118</b>
PreFunded Prod			
Base Load	(1,061)		(1,061)
Base Load (Energy)	(3,134)		(3,134)
Peaking Plant	(1,255)		(1,255)
Peaking Plant (Energy)	(376)		(376)
<b>Subtotal PreFunded Prod</b>	<b>(5,825)</b>		<b>(5,825)</b>
Transmission			
Base Load	2,804	174	2,630
Bulk Transmission	91,557	5,671	85,886
Direct Tran (MN Only)	168		168
Peaking Plant	1,059	66	993
<b>Subtotal Transmission</b>	<b>95,588</b>	<b>5,910</b>	<b>89,677</b>
PreFunded Tran			
Bulk Transmission	(1,819)	(67)	(1,753)
<b>Subtotal PreFunded Tran</b>	<b>(1,819)</b>	<b>(67)</b>	<b>(1,753)</b>

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SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2024	Dec - 2024	Dec - 2024
<b>Distribution</b>			
Base Load	75	5	70
Direct Dist	473		473
Dist Line Transformers	20,379	1,286	19,093
Dist Overhead Lines	61,644	1,952	59,692
Dist Underground Lines	53,331	2,169	51,162
Distribution Meters	12,508	560	11,948
Distribution Services	16,634	954	15,680
Distribution Substations	24,675	1,032	23,643
Peaking Plant	16	1	15
Street Lighting	5,362	180	5,182
<b>Subtotal Distribution</b>	<b>195,097</b>	<b>8,138</b>	<b>186,959</b>
<b>General</b>			
General Plant/A&G Corp (Dist)	25,903	1,586	24,317
General Plant/A&G Corp (Prod)	42,178	2,613	39,566
General Plant/A&G Corp (Tran)	19,359	1,199	18,160
<b>Subtotal General</b>	<b>87,441</b>	<b>5,398</b>	<b>82,042</b>
<b>Nuclear Decommissioning</b>			
Base Load	21,326	1,805	19,521
Peaking Plant	5,265	446	4,819
<b>Subtotal Nuclear Decommissioning</b>	<b>26,591</b>	<b>2,250</b>	<b>24,341</b>
<b>Subtotal Depreciation</b>	<b>1,051,311</b>	<b>62,796</b>	<b>988,515</b>
<b>ITC Amortization</b>			
<b>Production</b>			
Base Load	(515)	(32)	(483)
Peaking Plant	(293)	(18)	(275)
<b>Subtotal Production</b>	<b>(807)</b>	<b>(50)</b>	<b>(757)</b>
<b>Transmission</b>			
Bulk Transmission	(173)	(11)	(162)
<b>Subtotal Transmission</b>	<b>(173)</b>	<b>(11)</b>	<b>(162)</b>

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SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2024	Dec - 2024	Dec - 2024
Distribution			
Dist Overhead Lines	(256)		(256)
<b>Subtotal Distribution</b>	<b>(256)</b>		<b>(256)</b>
General			
General Plant/A&G Corp (Dist)	(2)	(0)	(2)
General Plant/A&G Corp (Prod)	(4)	(0)	(3)
General Plant/A&G Corp (Tran)	(1)	(0)	(1)
<b>Subtotal General</b>	<b>(7)</b>	<b>(0)</b>	<b>(7)</b>
Subtotal ITC Amortization	(1,243)	(61)	(1,182)
Deferred Taxes			
Intangible			
General Plant/A&G Corp (Dist)	2,076	127	1,949
General Plant/A&G Corp (Prod)	2,847	176	2,671
General Plant/A&G Corp (Tran)	898	56	842
<b>Subtotal Intangible</b>	<b>5,821</b>	<b>359</b>	<b>5,462</b>
Production			
Base Load	(24,658)	(1,528)	(23,130)
Base Load (Energy)	54,996	3,601	51,395
Fuel - Nuclear	1,180	73	1,107
Peaking Plant	5,461	338	5,123
Peaking Plant (Energy)	6,590	431	6,158
<b>Subtotal Production</b>	<b>43,570</b>	<b>2,916</b>	<b>40,654</b>
PreFunded Prod			
Base Load	184		184
Base Load (Energy)	(1,609)		(1,609)
Peaking Plant	217		217
Peaking Plant (Energy)	(193)		(193)
<b>Subtotal PreFunded Prod</b>	<b>(1,401)</b>		<b>(1,401)</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2024 Current Year (\$000s)

SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2024	Dec - 2024	Dec - 2024
<b>Transmission</b>			
Base Load	1,087	67	1,020
Bulk Transmission	14,448	895	13,553
Direct Tran (MN Only)	19		19
Peaking Plant	278	17	260
<b>Subtotal Transmission</b>	<b>15,832</b>	<b>979</b>	<b>14,852</b>
<b>PreFunded Tran</b>			
Bulk Transmission	(119)	(2)	(117)
<b>Subtotal PreFunded Tran</b>	<b>(119)</b>	<b>(2)</b>	<b>(117)</b>
<b>Distribution</b>			
Base Load	(30)	(2)	(28)
Direct Dist	(31)		(31)
Dist Line Transformers	(1,898)	(141)	(1,757)
Dist Overhead Lines	3,197	(55)	3,252
Dist Underground Lines	(3,830)	(154)	(3,675)
Distribution Meters	4,147	(97)	4,244
Distribution Services	(20)	(74)	54
Distribution Substations	(595)	(63)	(532)
Peaking Plant	(7)	(0)	(6)
Street Lighting	(406)	(16)	(389)
<b>Subtotal Distribution</b>	<b>528</b>	<b>(604)</b>	<b>1,131</b>
<b>General</b>			
General Plant/A&G Corp (Dist)	2,268	139	2,130
General Plant/A&G Corp (Prod)	3,668	227	3,441
General Plant/A&G Corp (Tran)	2,413	149	2,264
<b>Subtotal General</b>	<b>8,350</b>	<b>516</b>	<b>7,834</b>
<b>Other Rate Base</b>			
General Plant/A&G Corp (Dist)	(619)	141	(760)
General Plant/A&G Corp (Prod)	2,175	146	2,029
General Plant/A&G Corp (Tran)	273	16	258
<b>Subtotal Other Rate Base</b>	<b>1,830</b>	<b>303</b>	<b>1,526</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2024 Current Year (\$000s)

SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2024	Dec - 2024	Dec - 2024
<b>Tax Timing Differences</b>			
General Plant/A&G Corp (Dist)	47	3	44
General Plant/A&G Corp (Prod)	108	7	101
General Plant/A&G Corp (Tran)	39	2	37
<b>Subtotal Tax Timing Differences</b>	<b>194</b>	<b>12</b>	<b>182</b>
Subtotal Deferred Taxes	74,604	4,480	70,125
<b>Avoided Tax Interest</b>			
<b>Intangible</b>			
General Plant/A&G Corp (Prod)	944	58	885
<b>Subtotal Intangible</b>	<b>944</b>	<b>58</b>	<b>885</b>
<b>Production</b>			
Base Load	4,036	250	3,786
Base Load (Energy)	1,544	101	1,443
Peaking Plant	22,497	1,393	21,103
Peaking Plant (Energy)	185	12	173
<b>Subtotal Production</b>	<b>28,262</b>	<b>1,757</b>	<b>26,505</b>
<b>Transmission</b>			
Base Load	81	5	76
Bulk Transmission	9,832	609	9,223
Direct Tran (MN Only)	16		16
Peaking Plant	483	30	453
<b>Subtotal Transmission</b>	<b>10,411</b>	<b>644</b>	<b>9,767</b>
<b>Distribution</b>			
Direct Dist	1		1
Dist Overhead Lines	1,454	197	1,257
Dist Underground Lines	2,151	333	1,819
Distribution Substations	2,726	170	2,556
<b>Subtotal Distribution</b>	<b>6,332</b>	<b>700</b>	<b>5,632</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2024 Current Year (\$000s)

SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2024	Dec - 2024	Dec - 2024
General			
General Plant/A&G Corp (Dist)	3,277	201	3,077
General Plant/A&G Corp (Prod)	944	58	886
General Plant/A&G Corp (Tran)	2,553	158	2,394
<b>Subtotal General</b>	<b>6,774</b>	<b>417</b>	<b>6,357</b>
Subtotal Avoided Tax Interest	52,722	3,576	49,146
Tax Depreciation and Removals			
Intangible			
General Plant/A&G Corp (Dist)	40,714	2,494	38,221
General Plant/A&G Corp (Prod)	65,335	4,047	61,288
General Plant/A&G Corp (Tran)	14,831	919	13,912
<b>Subtotal Intangible</b>	<b>120,881</b>	<b>7,459</b>	<b>113,422</b>
Production			
Base Load	172,640	10,694	161,946
Base Load (Energy)	376,542	24,656	351,887
Fuel - Nuclear	106,306	6,585	99,721
Peaking Plant	165,216	10,234	154,982
Peaking Plant (Energy)	45,118	2,954	42,163
<b>Subtotal Production</b>	<b>865,822</b>	<b>55,122</b>	<b>810,699</b>
Transmission			
Base Load	7,755	480	7,274
Bulk Transmission	158,257	9,803	148,454
Direct Tran (MN Only)	248		248
Peaking Plant	1,928	119	1,809
<b>Subtotal Transmission</b>	<b>168,188</b>	<b>10,403</b>	<b>157,786</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2024 Current Year (\$000s)

SMC - Income Statement by Functional Use [SAP]	Total	ND Electric	Other
	Dec - 2024	Dec - 2024	Dec - 2024
<b>Distribution</b>			
Base Load	0	0	0
Direct Dist	317		317
Dist Line Transformers	21,487	1,601	19,886
Dist Overhead Lines	53,060	1,543	51,517
Dist Underground Lines	73,239	2,846	70,392
Distribution Meters	26,309	(105)	26,415
Distribution Services	14,695	531	14,164
Distribution Substations	26,713	982	25,731
Peaking Plant	0	0	0
Street Lighting	4,294	137	4,157
<b>Subtotal Distribution</b>	<b>220,115</b>	<b>7,536</b>	<b>212,579</b>
<b>General</b>			
General Plant/A&G Corp (Dist)	49,306	3,020	46,286
General Plant/A&G Corp (Prod)	58,572	3,628	54,944
General Plant/A&G Corp (Tran)	43,622	2,702	40,920
<b>Subtotal General</b>	<b>151,499</b>	<b>9,350</b>	<b>142,149</b>
<b>Nuclear Decommissioning</b>			
Base Load	21,326	1,805	19,521
Peaking Plant	5,265	446	4,819
<b>Subtotal Nuclear Decommissioning</b>	<b>26,591</b>	<b>2,250</b>	<b>24,341</b>
<b>Other Rate Base</b>			
General Plant/A&G Corp (Dist)	389	24	366
General Plant/A&G Corp (Prod)	1,320	82	1,238
General Plant/A&G Corp (Tran)	108	7	101
<b>Subtotal Not Applicable</b>	<b>1,818</b>	<b>112</b>	<b>1,705</b>
Subtotal Tax Depreciation and Removals	1,554,913	92,232	1,462,681

SMC - Financial Category Summary by Record Type - Unadjusted [SAP]	Dec - 2024		
	Total	ND Electric	Other
<b>Plant Investment</b>			
Base Plant	28,755,211	1,713,574	27,041,637
Base Plant Forecast Update	305	19	287
Base Plant General	(1,800)	(111)	(1,688)
NSPM-Distributed Intelligence Rebuttal	(443)	(27)	(416)
NSPM-ND E RC Remove 2021 AGIS Capital	0	0	(0)
NSPM-ND E RC Remove AGIS Capital	(117,621)	(13,583)	(104,037)
<b>Subtotal Plant Investment</b>	<b>28,635,653</b>	<b>1,699,871</b>	<b>26,935,781</b>
<b>Depreciation Reserve</b>			
Base Plant	12,870,820	764,758	12,106,063
Base Plant Forecast Update	(1,627)	(100)	(1,526)
Base Plant General	118	7	111
NSPM-Distributed Intelligence Rebuttal	(5)	(0)	(5)
NSPM-ND E RC Remove 2021 AGIS Capital	0	0	(0)
NSPM-ND E RC Remove AGIS Capital	(33,694)	(1,953)	(31,741)
<b>Subtotal Depreciation Reserve</b>	<b>12,835,613</b>	<b>762,712</b>	<b>12,072,901</b>
<b>CWIP</b>			
Base Plant	1,320,747	87,444	1,233,303
Base Plant Forecast Update	(305)	(19)	(287)
Base Plant General	(15,905)	(985)	(14,920)
NSPM-Distributed Intelligence Rebuttal	(244)	(15)	(229)
NSPM-Exclude CWIP and AFDC for Dakotas	(1,228,837)	(81,427)	(1,147,410)
NSPM-Sherco Storage	3,961	250	3,712
NSPM-Sherco Storage Removal	(3,890)	(250)	(3,640)
<b>Subtotal CWIP</b>	<b>75,526</b>	<b>4,998</b>	<b>70,528</b>
<b>Accumulated Deferred Taxes</b>			
Base Plant	3,213,915	194,417	3,019,498
Base Plant Forecast Update	232	14	217
Base Plant General	(35)	(2)	(33)
NSPM-Distributed Intelligence Rebuttal	(22)	(1)	(21)
NSPM-ND E RC Remove 2021 AGIS Capital	0	0	(0)
NSPM-ND E RC Remove AGIS Capital	(8,915)	(760)	(8,155)
NSPM-Non-Plant	21,673	1,626	20,048
NSPM-Non-Plant Tax Reform Excess ADIT	4,395	396	3,999
NSPM-Nuc Outage COA	17,507	1,098	16,409
NSPM-Sherco Storage	(15)	(1)	(15)
NSPM-Sherco Storage Removal	7		7
<b>Subtotal Accumulated Deferred Taxes</b>	<b>3,248,741</b>	<b>196,786</b>	<b>3,051,954</b>

SMC - Financial Category Summary by Record Type - Unadjusted [SAP]	Dec - 2024		
	Total	ND Electric	Other
<b>DTA - NOL Average Balance</b>			
NSPM-NOL Beg Bal DTA	(20,643)		(20,643)
Subtotal DTA - NOL Average Balance	(20,643)		(20,643)
<b>DTA - State Tax Credit Average Balance</b>			
NSPM-NOL Beg Bal DTA	(1,640)		(1,640)
Subtotal DTA - State Tax Credit Average Balance	(1,640)		(1,640)
<b>DTA - Federal Tax Credit Average Balance</b>			
NSPM-NOL Beg Bal DTA	(873,417)	(51,581)	(821,836)
Subtotal DTA - Federal Tax Credit Average Balance	(873,417)	(51,581)	(821,836)
<b>Materials and Supplies</b>			
NSPM-M&S_PrePays	213,612	13,216	200,395
Subtotal Materials and Supplies	213,612	13,216	200,395
<b>Fuel Inventory</b>			
NSPM-M&S_PrePays	98,888	6,475	92,413
Subtotal Fuel Inventory	98,888	6,475	92,413
<b>Non-plant Assets and Liabilities</b>			
NSPM-Non-Plant	105,924	7,543	98,381
Subtotal Non-plant Assets and Liabilities	105,924	7,543	98,381
<b>Customer Advances</b>			
NSPM-Customer Advances	(14,684)	(91)	(14,593)
Subtotal Customer Advances	(14,684)	(91)	(14,593)
<b>Customer Deposits</b>			
NSPM-Customer Deposits	(31,686)	(41)	(31,645)
Subtotal Customer Deposits	(31,686)	(41)	(31,645)
<b>Prepays and Other</b>			
NSPM-M&S_PrePays	28,610	1,770	26,840
NSPM-Misc Debits & Credits	(1,184)	(36)	(1,148)
NSPM-Nuc Outage COA	62,454	3,918	58,536
Subtotal Prepays and Other	89,879	5,652	84,227

SMC - Financial Category Summary by Record Type - Unadjusted [SAP]	Dec - 2024		
	Total	ND Electric	Other
<b>Depreciation</b>			
Base Plant	1,065,769	64,023	1,001,747
Base Plant Forecast Update	(3,254)	(201)	(3,053)
Base Plant General	(48)	(3)	(45)
NSPM-Distributed Intelligence Rebuttal	(11)	(1)	(10)
NSPM-ND E RC Remove AGIS Capital	(11,146)	(1,022)	(10,124)
<b>Subtotal Depreciation</b>	<b>1,051,311</b>	<b>62,796</b>	<b>988,515</b>
<b>Amortization</b>			
NSPM-PPA Benson Buyout Amortizations	4,209	239	3,969
NSPM-PPA Benson Buyout Full RR less Amortizations	1,082	39	1,044
NSPM-PPA Benson Buyout WI IA Offset	989	61	928
<b>Subtotal Amortization</b>	<b>6,280</b>	<b>339</b>	<b>5,941</b>
<b>Property Taxes</b>			
NSPM-Property Taxes	191,728	10,757	180,971
<b>Subtotal Property Taxes</b>	<b>191,728</b>	<b>10,757</b>	<b>180,971</b>
<b>ITC Amortization</b>			
Base Plant	(1,223)	(60)	(1,164)
NSPM-ITC Grant Amortization	(19)	(1)	(18)
<b>Subtotal ITC Amortization</b>	<b>(1,243)</b>	<b>(61)</b>	<b>(1,182)</b>

SMC - Financial Category Summary by Record Type - Unadjusted [SAP]	Dec - 2024		
	Total	ND Electric	Other
<b>Deferred Taxes</b>			
Base Plant	74,050	4,620	69,430
Base Plant Forecast Update	463	29	435
Base Plant General	40	3	38
NSPM-Distributed Intelligence Rebuttal	(40)	(2)	(38)
NSPM-ND E RC Remove AGIS Capital	(2,069)	(492)	(1,577)
NSPM-Non-Plant	3,212	362	2,851
NSPM-Non-Plant Tax Reform Excess ADIT	(1,188)	(47)	(1,142)
NSPM-Nuc Outage COA	152	9	143
NSPM-Sherco Storage	(28)	(1)	(27)
NSPM-Sherco Storage Removal	12		12
<b>Subtotal Deferred Taxes</b>	<b>74,604</b>	<b>4,480</b>	<b>70,125</b>
<b>Nuclear Fuel Burn (ex D&amp;D)</b>			
NSPM-Nuclear Fuel Burn	111,459	6,904	104,555
<b>Subtotal Nuclear Fuel Burn (ex D&amp;D)</b>	<b>111,459</b>	<b>6,904</b>	<b>104,555</b>
<b>Nuclear Outage Accounting Tax Deduction</b>			
NSPM-Nuc Outage COA	52,032	3,262	48,770
<b>Subtotal Nuclear Outage Accounting Tax Deduction</b>	<b>52,032</b>	<b>3,262</b>	<b>48,770</b>
<b>Nuclear Outage Accounting Tax Addition</b>			
NSPM-Nuc Outage COA	51,491	3,230	48,261
<b>Subtotal Nuclear Outage Accounting Tax Addition</b>	<b>51,491</b>	<b>3,230</b>	<b>48,261</b>
<b>Avoided Tax Interest</b>			
Base Plant	53,324	3,613	49,711
Base Plant General	(602)	(37)	(565)
NSPM-Sherco Storage	115	7	108
NSPM-Sherco Storage Removal	(115)	(7)	(108)
<b>Subtotal Avoided Tax Interest</b>	<b>52,722</b>	<b>3,576</b>	<b>49,146</b>

SMC - Financial Category Summary by Record Type - Unadjusted [SAP]	Dec - 2024		
	Total	ND Electric	Other
<b>Tax Depreciation and Removals</b>			
Base Plant	1,572,624	94,959	1,477,665
Base Plant Forecast Update	(1,600)	(99)	(1,501)
Base Plant General	(182)	(11)	(170)
NSPM-Distributed Intelligence Rebuttal	(136)	(8)	(128)
NSPM-ND E RC Remove AGIS Capital	(17,611)	(2,721)	(14,890)
NSPM-Tax Timing & Credits	1,818	112	1,705
<b>Subtotal Tax Depreciation and Removals</b>	<b>1,554,913</b>	<b>92,232</b>	<b>1,462,681</b>
<b>Other Tax / Book Timing Differences</b>			
NSPM-Non-Plant	11,459	1,290	10,169
NSPM-Transportation Book to Tax Depr	(18,388)	(1,133)	(17,255)
<b>Subtotal Other Tax / Book Timing Differences</b>	<b>(6,930)</b>	<b>157</b>	<b>(7,087)</b>
<b>State Tax Credits</b>			
NSPM-Tax Timing & Credits	1,293	80	1,212
<b>Subtotal State Tax Credits</b>	<b>1,293</b>	<b>80</b>	<b>1,212</b>
<b>Federal Tax Credits</b>			
NSPM-Production Tax Credit Solar	1,045	68	976
NSPM-Production Tax Credit Wind	281,934	18,461	263,474
NSPM-Tax Timing & Credits	5,175	339	4,837
<b>Subtotal Federal Tax Credits</b>	<b>288,154</b>	<b>18,868</b>	<b>269,286</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Non-Plant Assets & Liabilities - 2025 Test Year**

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	NSPM - Total Company													
	Dec - 2024	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Annual Total
<b>78-Timing Difference Activity</b>														
SchM-107 - Pension Expense	848,150	(867,460)	(867,460)	(867,460)	(867,460)	(867,460)	(867,460)	(867,460)	(867,460)	(867,460)	(867,460)	(867,460)	(867,460)	(10,409,520)
SchM-108 - Accrued Vacation Paid														
SchM-109 - Employee Incentive	149,267	(324,150)	(324,150)	(324,150)	(324,150)	(324,150)	(324,150)	(324,150)	(324,150)	(324,150)	(324,150)	(324,150)	(324,150)	(3,889,800)
SchM-112 - Post Employment Benefits FAS 112	58,514	43,814	43,814	43,814	43,814	43,814	43,814	43,814	43,814	43,814	43,814	43,814	43,814	525,768
SchM-113 - Retiree Medical - FAS 106	184,927	166,117	166,117	166,117	166,117	166,117	166,117	166,117	166,117	166,117	166,117	166,117	166,117	1,993,404
SchM-114 - Severance Accrual	161,434													
SchM-115 - Workers Compensation	(2,961)	(3,080)	(3,080)	(3,080)	(3,080)	(3,080)	(3,080)	(3,080)	(3,080)	(3,080)	(3,080)	(3,080)	(3,080)	(36,960)
SchM-116 - Bad Debt Reserve - Net of RDF	412,534	377	377	377	377	377	377	377	377	377	377	377	377	4,524
SchM-117 - Prepaid Insurance - Total														
SchM-120 - Medical Deductions-Self Insured	(40,108)	(42,514)	(42,514)	(42,514)	(42,514)	(42,514)	(42,514)	(42,514)	(42,514)	(42,514)	(42,514)	(42,514)	(42,514)	(510,168)
SchM-131 - Deferred Rent	57,727	57,736	57,736	57,736	57,736	57,736	57,736	57,736	57,736	57,736	57,736	57,736	57,736	692,832
SchM-171 - Employee Retention	(4,824)	(47,969)	(47,969)	(47,969)	(47,969)	(47,969)	(47,969)	(47,969)	(47,969)	(47,969)	(47,969)	(47,969)	(47,969)	(575,628)
SchM-172 - Environmental Remediation - Electric	4,854	4,755	4,755	4,755	4,755	4,755	4,755	4,755	4,755	4,755	4,755	4,755	4,755	57,060
SchM-175 - Low Income Discount Program	(25,667)													
SchM-244 - PERFORMANCE RECOGNITION AWARDS	6,878	(302)	(302)	(302)	(302)	(302)	(302)	(302)	(302)	(302)	(302)	(302)	(302)	(3,624)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF	(73,506)	741	741	741	741	741	741	741	741	741	741	741	741	8,892
SchM-249 - Solar Rewards Program	(790,849)	1,266,842	1,266,842	1,266,842	1,266,842	1,266,842	1,266,842	1,266,842	1,266,842	1,266,842	1,266,842	1,266,842	1,266,842	15,202,104
SchM-316 - Post Employment Benefits - VRP	8,536	117,619	117,619	117,619	117,619	117,619	117,619	117,619	117,619	117,619	117,619	117,619	117,619	1,411,428
<b>Subtotal 78-Timing Difference Activity</b>	<b>954,907</b>	<b>372,526</b>	<b>4,470,312</b>											

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	NSPM - Total Company													
	Dec - 2024	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	BOY/EOY Average
<b>Non-Plant End Bal</b>														
SchM-102 - Fuel Tax Credit - Inc Addback	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)
SchM-107 - Pension Expense	218,881,104	218,013,644	217,146,184	216,278,724	215,411,264	214,543,804	213,676,345	212,808,885	211,941,425	211,073,965	210,206,505	209,339,045	208,471,585	213,676,345
SchM-108 - Accrued Vacation Paid	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)
SchM-109 - Employee Incentive	(12,435,603)	(12,759,753)	(13,083,903)	(13,408,053)	(13,732,203)	(14,056,354)	(14,380,504)	(14,704,654)	(15,028,804)	(15,352,954)	(15,677,104)	(16,001,255)	(16,325,405)	(14,380,504)
SchM-112 - Post Employment Benefits FAS 112	(6,461,577)	(6,417,762)	(6,373,948)	(6,330,133)	(6,286,319)	(6,242,504)	(6,198,690)	(6,154,876)	(6,111,061)	(6,067,247)	(6,023,432)	(5,979,618)	(5,935,803)	(6,198,690)
SchM-113 - Retiree Medical - FAS 106	(20,615,045)	(20,448,927)	(20,282,810)	(20,116,693)	(19,950,575)	(19,784,458)	(19,618,341)	(19,452,224)	(19,286,106)	(19,119,989)	(18,953,872)	(18,787,755)	(18,621,637)	(19,618,341)
SchM-114 - Severance Accrual	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SchM-115 - Workers Compensation	(923,858)	(926,938)	(930,017)	(933,097)	(936,176)	(939,256)	(942,335)	(945,415)	(948,494)	(951,574)	(954,653)	(957,733)	(960,813)	(942,335)
SchM-120 - Medical Deductions-Self Insured	(5,204,188)	(5,246,702)	(5,289,216)	(5,331,731)	(5,374,245)	(5,416,760)	(5,459,274)	(5,501,788)	(5,544,303)	(5,586,817)	(5,629,332)	(5,671,846)	(5,714,360)	(5,459,274)
SchM-131 - Deferred Rent	(6,724,554)	(6,666,818)	(6,609,082)	(6,551,347)	(6,493,611)	(6,435,876)	(6,378,140)	(6,320,404)	(6,262,669)	(6,204,933)	(6,147,198)	(6,089,462)	(6,031,726)	(6,378,140)
SchM-171 - Employee Retention	575,631	527,662	479,693	431,724	383,754	335,785	287,816	239,846	191,877	143,908	95,939	47,969	0	287,816
SchM-172 - Environmental Remediation - Electric	(6,151,759)	(6,147,004)	(6,142,249)	(6,137,494)	(6,132,739)	(6,127,984)	(6,123,229)	(6,118,474)	(6,113,719)	(6,108,964)	(6,104,208)	(6,099,453)	(6,094,698)	(6,123,229)
SchM-175 - Low Income Discount Program	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
SchM-244 - PERFORMANCE RECOGNITION AWARDS	(362,603)	(362,905)	(363,207)	(363,509)	(363,811)	(364,113)	(364,416)	(364,718)	(365,020)	(365,322)	(365,624)	(365,926)	(366,229)	(364,416)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF	(0)	741	1,481	2,222	2,963	3,703	4,444	5,185	5,925	6,666	7,407	8,147	8,888	4,444
SchM-249 - Solar Rewards Program	(20,295,081)	(19,928,239)	(17,761,397)	(16,494,555)	(15,227,712)	(13,960,870)	(12,694,028)	(11,427,185)	(10,160,343)	(8,893,501)	(7,626,659)	(6,359,816)	(5,092,974)	(12,694,028)
SchM-316 - Post Employment Benefits - VRP	(7,611,933)	(7,494,314)	(7,376,695)	(7,259,076)	(7,141,457)	(7,023,837)	(6,906,218)	(6,788,599)	(6,670,980)	(6,553,361)	(6,435,741)	(6,318,122)	(6,200,503)	(6,906,218)
<b>Subtotal Non-Plant End Bal</b>	<b>109,178,565</b>	<b>109,550,714</b>	<b>109,922,863</b>	<b>110,295,012</b>	<b>110,667,161</b>	<b>111,039,310</b>	<b>111,411,459</b>	<b>111,783,609</b>	<b>112,155,758</b>	<b>112,527,907</b>	<b>112,900,056</b>	<b>113,272,205</b>	<b>113,644,354</b>	<b>111,411,459</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Non-Plant Assets & Liabilities - 2025 Test Year**

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	State of North Dakota Electric Jurisdiction													
	Dec - 2024	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Annual Total
78-Timing Difference Activity														
SchM-107 - Pension Expense	46,144	(52,273)	(52,273)	(52,273)	(52,273)	(52,273)	(52,273)	(52,273)	(52,273)	(52,273)	(52,273)	(52,273)	(52,273)	(627,273)
SchM-108 - Accrued Vacation Paid	0													
SchM-109 - Employee Incentive	9,224	(19,636)	(19,636)	(19,636)	(19,636)	(19,636)	(19,636)	(19,636)	(19,636)	(19,636)	(19,636)	(19,636)	(19,636)	(235,634)
SchM-112 - Post Employment Benefits FAS 112	3,616	2,654	2,654	2,654	2,654	2,654	2,654	2,654	2,654	2,654	2,654	2,654	2,654	31,850
SchM-113 - Retiree Medical - FAS 106	11,427	10,063	10,063	10,063	10,063	10,063	10,063	10,063	10,063	10,063	10,063	10,063	10,063	120,755
SchM-114 - Severance Accrual	9,975													
SchM-115 - Workers Compensation	(183)	(187)	(187)	(187)	(187)	(187)	(187)	(187)	(187)	(187)	(187)	(187)	(187)	(2,239)
SchM-116 - Bad Debt Reserve - Net of RDF	25,265	23	23	23	23	23	23	23	23	23	23	23	23	275
SchM-117 - Prepaid Insurance - Total														
SchM-120 - Medical Deductions-Self Insured	(2,478)	(2,575)	(2,575)	(2,575)	(2,575)	(2,575)	(2,575)	(2,575)	(2,575)	(2,575)	(2,575)	(2,575)	(2,575)	(30,905)
SchM-131 - Deferred Rent	3,566	3,498	3,498	3,498	3,498	3,498	3,498	3,498	3,498	3,498	3,498	3,498	3,498	41,975
SchM-171 - Employee Retention	(298)	(2,906)	(2,906)	(2,906)	(2,906)	(2,906)	(2,906)	(2,906)	(2,906)	(2,906)	(2,906)	(2,906)	(2,906)	(34,870)
SchM-172 - Environmental Remediation - Electric	301	288	288	288	288	288	288	288	288	288	288	288	288	3,453
SchM-175 - Low Income Discount Program														
SchM-244 - PERFORMANCE RECOGNITION AWARDS	425	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(220)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF														
SchM-249 - Solar Rewards Program														
SchM-316 - Post Employment Benefits - VRP	527	7,125	7,125	7,125	7,125	7,125	7,125	7,125	7,125	7,125	7,125	7,125	7,125	85,501
Subtotal 78-Timing Difference Activity	107,511	(53,944)	(53,944)	(53,944)	(53,944)	(53,944)	(53,944)	(53,944)	(53,944)	(53,944)	(53,944)	(53,944)	(53,944)	(647,333)

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	State of North Dakota Electric Jurisdiction													
	Dec - 2024	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	BOY/EOY Average
Non-Plant End Bal														
SchM-102 - Fuel Tax Credit - Ine Addback	(1,520)	(1,485)	(1,485)	(1,485)	(1,485)	(1,485)	(1,485)	(1,485)	(1,485)	(1,485)	(1,485)	(1,485)	(1,485)	(1,303)
SchM-107 - Pension Expense	13,561,791	13,285,577	13,233,304	13,181,031	13,128,759	13,076,486	13,024,213	12,971,940	12,919,667	12,867,394	12,815,121	12,762,848	12,710,575	13,136,183
SchM-108 - Accrued Vacation Paid	(1,450,110)	(1,421,593)	(1,421,593)	(1,421,593)	(1,421,593)	(1,421,593)	(1,421,593)	(1,421,593)	(1,421,593)	(1,421,593)	(1,421,593)	(1,421,593)	(1,421,593)	(1,435,851)
SchM-109 - Employee Incentive	(768,426)	(772,951)	(792,587)	(812,223)	(831,860)	(851,496)	(871,132)	(890,768)	(910,404)	(930,040)	(949,676)	(969,312)	(988,949)	(878,687)
SchM-112 - Post Employment Benefits FAS 112	(399,277)	(388,771)	(386,116)	(383,462)	(380,808)	(378,154)	(375,500)	(372,846)	(370,191)	(367,537)	(364,883)	(362,229)	(359,575)	(379,426)
SchM-113 - Retiree Medical - FAS 106	(1,273,854)	(1,238,740)	(1,228,677)	(1,218,614)	(1,208,552)	(1,198,489)	(1,188,426)	(1,178,363)	(1,168,300)	(1,158,237)	(1,148,174)	(1,138,111)	(1,128,048)	(1,200,951)
SchM-114 - Severance Accrual														
SchM-115 - Workers Compensation	(57,087)	(56,151)	(56,338)	(56,524)	(56,711)	(56,898)	(57,084)	(57,271)	(57,457)	(57,644)	(57,830)	(58,017)	(58,203)	(57,645)
SchM-120 - Medical Deductions-Self Insured	(321,579)	(317,831)	(320,406)	(322,982)	(325,557)	(328,133)	(330,708)	(333,283)	(335,859)	(338,434)	(341,010)	(343,585)	(346,160)	(333,870)
SchM-131 - Deferred Rent	(415,393)	(403,909)	(400,411)	(396,913)	(393,416)	(389,918)	(386,420)	(382,922)	(379,424)	(375,926)	(372,428)	(368,930)	(365,432)	(390,413)
SchM-171 - Employee Retention	35,570	31,964	29,058	26,153	23,247	20,341	17,435	14,529	11,623	8,718	5,812	2,906		17,785
SchM-172 - Environmental Remediation - Electric	(381,052)	(372,011)	(371,723)	(371,435)	(371,147)	(370,859)	(370,572)	(370,284)	(369,996)	(369,708)	(369,421)	(369,133)	(368,845)	(374,949)
SchM-175 - Low Income Discount Program														
SchM-244 - PERFORMANCE RECOGNITION AWARDS	(22,406)	(21,984)	(22,002)	(22,020)	(22,039)	(22,057)	(22,075)	(22,094)	(22,112)	(22,130)	(22,149)	(22,167)	(22,185)	(22,296)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF														
SchM-249 - Solar Rewards Program														
SchM-316 - Post Employment Benefits - VRP	(470,360)	(453,985)	(446,860)	(439,735)	(432,610)	(425,485)	(418,360)	(411,235)	(404,110)	(396,985)	(389,860)	(382,735)	(375,610)	(422,985)
Subtotal Non-Plant End Bal	8,036,295	7,868,130	7,814,163	7,760,196	7,706,228	7,652,261	7,598,294	7,544,326	7,490,359	7,436,392	7,382,424	7,328,457	7,274,490	7,655,393

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Non-Plant Assets & Liabilities - 2024 Forecast Year**

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	NSPM - Total Company													
	Dec - 2023	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	Annual Total
78-Timing Difference Activity														
SchM-107 - Pension Expense		848,150	848,150	848,150	848,150	848,150	848,150	848,150	848,150	848,150	848,150	848,150	848,150	10,177,802
SchM-108 - Accrued Vacation Paid	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SchM-109 - Employee Incentive	149,267	149,267	149,267	149,267	149,267	149,267	149,267	149,267	149,267	149,267	149,267	149,267	149,267	1,791,198
SchM-112 - Post Employment Benefits FAS 112	58,514	58,514	58,514	58,514	58,514	58,514	58,514	58,514	58,514	58,514	58,514	58,514	58,514	702,163
SchM-113 - Retiree Medical - FAS 106	184,927	184,927	184,927	184,927	184,927	184,927	184,927	184,927	184,927	184,927	184,927	184,927	184,927	2,219,127
SchM-114 - Severance Accrual	161,434	161,434	161,434	161,434	161,434	161,434	161,434	161,434	161,434	161,434	161,434	161,434	161,434	1,937,203
SchM-115 - Workers Compensation	(2,961)	(2,961)	(2,961)	(2,961)	(2,961)	(2,961)	(2,961)	(2,961)	(2,961)	(2,961)	(2,961)	(2,961)	(2,961)	(35,533)
SchM-116 - Bad Debt Reserve - Net of RDF	412,534	412,534	412,534	412,534	412,534	412,534	412,534	412,534	412,534	412,534	412,534	412,534	412,534	4,950,405
SchM-117 - Prepaid Insurance - Total	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
SchM-120 - Medical Deductions-Self Insured	(40,108)	(40,108)	(40,108)	(40,108)	(40,108)	(40,108)	(40,108)	(40,108)	(40,108)	(40,108)	(40,108)	(40,108)	(40,108)	(481,295)
SchM-131 - Deferred Rent	57,727	57,727	57,727	57,727	57,727	57,727	57,727	57,727	57,727	57,727	57,727	57,727	57,727	692,722
SchM-171 - Employee Retention	(4,824)	(4,824)	(4,824)	(4,824)	(4,824)	(4,824)	(4,824)	(4,824)	(4,824)	(4,824)	(4,824)	(4,824)	(4,824)	(57,889)
SchM-172 - Environmental Remediation - Electric	4,854	4,854	4,854	4,854	4,854	4,854	4,854	4,854	4,854	4,854	4,854	4,854	4,854	58,253
SchM-175 - Low Income Discount Program	(25,667)	(25,667)	(25,667)	(25,667)	(25,667)	(25,667)	(25,667)	(25,667)	(25,667)	(25,667)	(25,667)	(25,667)	(25,667)	(308,000)
SchM-244 - PERFORMANCE RECOGNITION AWARDS	6,878	6,878	6,878	6,878	6,878	6,878	6,878	6,878	6,878	6,878	6,878	6,878	6,878	82,536
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF	(73,506)	(73,506)	(73,506)	(73,506)	(73,506)	(73,506)	(73,506)	(73,506)	(73,506)	(73,506)	(73,506)	(73,506)	(73,506)	(882,067)
SchM-249 - Solar Rewards Program	(790,849)	(790,849)	(790,849)	(790,849)	(790,849)	(790,849)	(790,849)	(790,849)	(790,849)	(790,849)	(790,849)	(790,849)	(790,849)	(9,490,183)
SchM-316 - Post Employment Benefits - VRP	8,536	8,536	8,536	8,536	8,536	8,536	8,536	8,536	8,536	8,536	8,536	8,536	8,536	102,435
Subtotal 78-Timing Difference Activity		954,907	954,907	954,907	954,907	954,907	954,907	954,907	954,907	954,907	954,907	954,907	954,907	11,458,878

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	NSPM - Total Company													
	Dec - 2023	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	BOY/EYOY Average
Non-Plant End Bal														
SchM-102 - Fuel Tax Credit - Inc Addback	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)	(24,543)
SchM-107 - Pension Expense	208,703,302	209,551,452	210,399,602	211,247,753	212,095,903	212,944,053	213,792,203	214,640,353	215,488,503	216,336,654	217,184,804	218,032,954	218,881,104	213,792,203
SchM-108 - Accrued Vacation Paid	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)	(23,467,428)
SchM-109 - Employee Incentive	(14,226,801)	(14,077,535)	(13,928,268)	(13,779,002)	(13,629,735)	(13,480,469)	(13,331,202)	(13,181,935)	(13,032,669)	(12,883,402)	(12,734,136)	(12,584,869)	(12,435,603)	(13,331,202)
SchM-112 - Post Employment Benefits FAS 112	(7,163,740)	(7,105,227)	(7,046,713)	(6,988,199)	(6,929,686)	(6,871,172)	(6,812,658)	(6,754,145)	(6,695,631)	(6,637,118)	(6,578,604)	(6,520,090)	(6,461,577)	(6,812,658)
SchM-113 - Retiree Medical - FAS 106	(22,834,172)	(22,649,245)	(22,464,317)	(22,279,390)	(22,094,463)	(21,909,536)	(21,724,608)	(21,539,681)	(21,354,754)	(21,169,826)	(20,984,899)	(20,799,972)	(20,615,045)	(21,724,608)
SchM-114 - Severance Accrual	(1,937,203)	(1,775,769)	(1,614,336)	(1,452,902)	(1,291,468)	(1,130,035)	(968,601)	(807,168)	(645,734)	(484,301)	(322,867)	(161,434)	0	(968,601)
SchM-115 - Workers Compensation	(888,325)	(891,286)	(894,247)	(897,208)	(900,170)	(903,131)	(906,092)	(909,053)	(912,014)	(914,975)	(917,936)	(920,897)	(923,858)	(906,092)
SchM-120 - Medical Deductions-Self Insured	(4,722,892)	(4,763,000)	(4,803,108)	(4,843,216)	(4,883,324)	(4,923,432)	(4,963,540)	(5,003,648)	(5,043,756)	(5,083,864)	(5,123,972)	(5,164,080)	(5,204,188)	(4,963,540)
SchM-131 - Deferred Rent	(7,417,275)	(7,359,549)	(7,301,822)	(7,244,095)	(7,186,368)	(7,128,641)	(7,070,914)	(7,013,188)	(6,955,461)	(6,897,734)	(6,840,007)	(6,782,280)	(6,724,554)	(7,070,914)
SchM-171 - Employee Retention	633,520	628,696	623,872	619,048	614,224	609,400	604,576	599,752	594,928	590,103	585,279	580,455	575,631	604,576
SchM-172 - Environmental Remediation - Electric	(6,210,012)	(6,205,158)	(6,200,303)	(6,195,449)	(6,190,594)	(6,185,740)	(6,180,886)	(6,176,031)	(6,171,177)	(6,166,322)	(6,161,468)	(6,156,613)	(6,151,759)	(6,180,886)
SchM-175 - Low Income Discount Program	308,000	282,333	256,666	231,000	205,333	179,666	154,000	128,333	102,667	77,000	51,333	25,667	(0)	154,000
SchM-244 - PERFORMANCE RECOGNITION AWARDS	(445,139)	(438,261)	(431,383)	(424,505)	(417,627)	(410,749)	(403,871)	(396,993)	(390,115)	(383,237)	(376,359)	(369,481)	(362,603)	(403,871)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF	882,067	808,562	735,056	661,550	588,045	514,539	441,033	367,528	294,022	220,517	147,011	73,506	(0)	441,033
SchM-249 - Solar Rewards Program	(10,804,898)	(11,595,747)	(12,386,595)	(13,177,444)	(13,968,293)	(14,759,141)	(15,549,990)	(16,340,838)	(17,131,687)	(17,922,536)	(18,713,384)	(19,504,233)	(20,295,081)	(15,549,990)
SchM-316 - Post Employment Benefits - VRP	(7,714,369)	(7,705,832)	(7,697,296)	(7,688,760)	(7,680,223)	(7,671,687)	(7,663,151)	(7,654,615)	(7,646,078)	(7,637,542)	(7,629,006)	(7,620,470)	(7,611,933)	(7,663,151)
Subtotal Non-Plant End Bal	102,670,091	103,212,464	103,754,837	104,297,210	104,839,583	105,381,955	105,924,328	106,466,701	107,009,074	107,551,447	108,093,819	108,636,192	109,178,565	105,924,328

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Non-Plant Assets & Liabilities - 2024 Forecast Year

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	State of North Dakota Electric Jurisdiction													
	Dec - 2023	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	Annual Total
78-Timing Difference Activity														
SchM-107 - Pension Expense		46,144	46,144	46,144	46,144	46,144	46,144	46,144	46,144	46,144	46,144	46,144	46,144	553,731
SchM-108 - Accrued Vacation Paid		0	0	0	0	0	0	0	0	0	0	0	0	0
SchM-109 - Employee Incentive		9,224	9,224	9,224	9,224	9,224	9,224	9,224	9,224	9,224	9,224	9,224	9,224	110,683
SchM-112 - Post Employment Benefits FAS 112		3,616	3,616	3,616	3,616	3,616	3,616	3,616	3,616	3,616	3,616	3,616	3,616	43,388
SchM-113 - Retiree Medical - FAS 106		11,427	11,427	11,427	11,427	11,427	11,427	11,427	11,427	11,427	11,427	11,427	11,427	137,125
SchM-114 - Severance Accrual		9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	119,704
SchM-115 - Workers Compensation		(183)	(183)	(183)	(183)	(183)	(183)	(183)	(183)	(183)	(183)	(183)	(183)	(2,196)
SchM-116 - Bad Debt Reserve - Net of RDF		25,265	25,265	25,265	25,265	25,265	25,265	25,265	25,265	25,265	25,265	25,265	25,265	303,183
SchM-117 - Prepaid Insurance - Total														
SchM-120 - Medical Deductions-Self Insured		(2,478)	(2,478)	(2,478)	(2,478)	(2,478)	(2,478)	(2,478)	(2,478)	(2,478)	(2,478)	(2,478)	(2,478)	(29,740)
SchM-131 - Deferred Rent		3,566	3,566	3,566	3,566	3,566	3,566	3,566	3,566	3,566	3,566	3,566	3,566	42,791
SchM-171 - Employee Retention		(298)	(298)	(298)	(298)	(298)	(298)	(298)	(298)	(298)	(298)	(298)	(298)	(3,577)
SchM-172 - Environmental Remediation - Electric		301	301	301	301	301	301	301	301	301	301	301	301	3,608
SchM-175 - Low Income Discount Program														
SchM-244 - PERFORMANCE RECOGNITION AWARDS		425	425	425	425	425	425	425	425	425	425	425	425	5,100
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF														
SchM-249 - Solar Rewards Program														
SchM-316 - Post Employment Benefits - VRP		527	527	527	527	527	527	527	527	527	527	527	527	6,330
Subtotal 78-Timing Difference Activity		107,511	107,511	107,511	107,511	107,511	107,511	107,511	107,511	107,511	107,511	107,511	107,511	1,290,130

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	State of North Dakota Electric Jurisdiction													BOY/EOY Average
	Dec - 2023	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	
Non-Plant End Bal														
SchM-102 - Fuel Tax Credit - Inc Addback	(1,520)	(1,520)	(1,520)	(1,520)	(1,520)	(1,520)	(1,520)	(1,520)	(1,520)	(1,520)	(1,520)	(1,520)	(1,520)	(1,520)
SchM-107 - Pension Expense	13,008,113	13,054,205	13,100,349	13,146,493	13,192,637	13,238,782	13,284,926	13,331,070	13,377,214	13,423,359	13,469,503	13,515,647	13,561,791	13,284,952
SchM-108 - Accrued Vacation Paid	(1,450,117)	(1,450,110)	(1,450,110)	(1,450,110)	(1,450,110)	(1,450,110)	(1,450,110)	(1,450,110)	(1,450,110)	(1,450,110)	(1,450,110)	(1,450,110)	(1,450,110)	(1,450,113)
SchM-109 - Employee Incentive	(879,113)	(869,885)	(860,662)	(851,438)	(842,215)	(832,991)	(823,768)	(814,544)	(805,321)	(796,097)	(786,873)	(777,650)	(768,426)	(823,770)
SchM-112 - Post Employment Benefits FAS 112	(442,667)	(439,049)	(435,434)	(431,818)	(428,202)	(424,587)	(420,971)	(417,355)	(413,739)	(410,124)	(406,508)	(402,892)	(399,277)	(420,972)
SchM-113 - Retiree Medical - FAS 106	(1,410,986)	(1,399,552)	(1,388,125)	(1,376,698)	(1,365,271)	(1,353,844)	(1,342,417)	(1,330,990)	(1,319,562)	(1,308,135)	(1,296,708)	(1,285,281)	(1,273,854)	(1,342,420)
SchM-114 - Severance Accrual	(119,705)	(109,729)	(99,754)	(89,778)	(79,803)	(69,828)	(59,852)	(49,877)	(39,901)	(29,926)	(19,951)	(9,975)		(59,853)
SchM-115 - Workers Compensation	(54,892)	(53,075)	(51,258)	(49,441)	(47,624)	(45,807)	(43,990)	(42,173)	(40,356)	(38,539)	(36,722)	(34,904)	(33,087)	(55,990)
SchM-120 - Medical Deductions-Self Insured	(291,841)	(294,317)	(296,796)	(299,274)	(301,753)	(304,231)	(306,709)	(309,188)	(311,666)	(314,144)	(316,623)	(319,101)	(321,579)	(306,710)
SchM-131 - Deferred Rent	(458,121)	(454,618)	(451,052)	(447,487)	(443,921)	(440,355)	(436,789)	(433,223)	(429,657)	(426,091)	(422,525)	(418,959)	(415,393)	(436,757)
SchM-171 - Employee Retention	39,147	38,849	38,551	38,252	37,954	37,656	37,358	37,060	36,762	36,464	36,166	35,868	35,570	37,358
SchM-172 - Environmental Remediation - Electric	(384,661)	(384,360)	(384,059)	(383,758)	(383,458)	(383,157)	(382,856)	(382,556)	(382,255)	(381,954)	(381,654)	(381,353)	(381,052)	(382,856)
SchM-175 - Low Income Discount Program														
SchM-244 - PERFORMANCE RECOGNITION AWARDS	(27,506)	(27,081)	(26,656)	(26,231)	(25,806)	(25,381)	(24,956)	(24,531)	(24,106)	(23,681)	(23,256)	(22,831)	(22,406)	(24,956)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF														
SchM-249 - Solar Rewards Program														
SchM-316 - Post Employment Benefits - VRP	(476,692)	(476,162)	(475,635)	(475,107)	(474,580)	(474,052)	(473,525)	(472,997)	(472,470)	(471,942)	(471,415)	(470,887)	(470,360)	(473,526)
Subtotal Non-Plant End Bal	7,049,439	7,131,593	7,213,839	7,296,085	7,378,330	7,460,576	7,542,822	7,625,067	7,707,313	7,789,559	7,871,804	7,954,050	8,036,295	7,542,867

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Non-Plant Deferred - 2025 Test Year

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	NSPM-Total Company													
	Dec - 2024	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Annual Total
<b>6-ADIT Activity</b>														
SchM-107 - Pension Expense	237,753	(243,166)	(243,166)	(243,166)	(243,166)	(243,166)	(243,166)	(243,166)	(243,166)	(243,166)	(243,166)	(243,166)	(243,166)	(2,917,996)
SchM-108 - Accrued Vacation Paid	0													
SchM-109 - Employee Incentive	41,842	(90,866)	(90,866)	(90,866)	(90,866)	(90,866)	(90,866)	(90,866)	(90,866)	(90,866)	(90,866)	(90,866)	(90,866)	(1,090,389)
SchM-112 - Post Employment Benefits FAS 112	16,403	12,282	12,282	12,282	12,282	12,282	12,282	12,282	12,282	12,282	12,282	12,282	12,282	147,385
SchM-113 - Retiree Medical - FAS 106	51,839	46,566	46,566	46,566	46,566	46,566	46,566	46,566	46,566	46,566	46,566	46,566	46,566	558,792
SchM-114 - Severance Accrual	45,253													
SchM-115 - Workers Compensation	(830)	(863)	(863)	(863)	(863)	(863)	(863)	(863)	(863)	(863)	(863)	(863)	(863)	(10,359)
SchM-116 - Bad Debt Reserve - Net of RDF	115,641	106	106	106	106	106	106	106	106	106	106	106	106	1,268
SchM-120 - Medical Deductions-Self Insured	(11,243)	(11,918)	(11,918)	(11,918)	(11,918)	(11,918)	(11,918)	(11,918)	(11,918)	(11,918)	(11,918)	(11,918)	(11,918)	(143,012)
SchM-131 - Deferred Rent	16,182	16,184	16,184	16,184	16,184	16,184	16,184	16,184	16,184	16,184	16,184	16,184	16,184	194,213
SchM-171 - Employee Retention	(1,352)	(13,447)	(13,447)	(13,447)	(13,447)	(13,447)	(13,447)	(13,447)	(13,447)	(13,447)	(13,447)	(13,447)	(13,447)	(161,361)
SchM-172 - Environmental Remediation - Electric	1,361	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	15,995
SchM-175 - Low Income Discount Program	(7,195)													
SchM-244 - PERFORMANCE RECOGNITION AWARDS	1,928	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(1,016)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF	(20,605)	208	208	208	208	208	208	208	208	208	208	208	208	2,491
SchM-249 - Solar Rewards Program	(221,691)	355,121	355,121	355,121	355,121	355,121	355,121	355,121	355,121	355,121	355,121	355,121	355,121	4,261,455
SchM-316 - Post Employment Benefits - VRP	2,393	32,971	32,971	32,971	32,971	32,971	32,971	32,971	32,971	32,971	32,971	32,971	32,971	395,652
<b>Subtotal 6-ADIT Activity</b>	<b>267,679</b>	<b>104,426</b>	<b>1,255,118</b>											

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	NSPM-Total Company													
	Dec - 2024	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	BOY/EOY Average
<b>74-ADIT End Bal</b>														
SchM-100 - Prepaid Insurance NEIL	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805
SchM-102 - Fuel Tax Credit - Inc Addback	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)
SchM-107 - Pension Expense	61,356,751	61,113,585	60,870,418	60,627,252	60,384,086	60,140,919	59,897,753	59,654,587	59,411,420	59,168,254	58,925,087	58,681,921	58,438,755	59,897,753
SchM-108 - Accrued Vacation Paid	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)
SchM-109 - Employee Incentive	(3,485,948)	(3,576,814)	(3,667,680)	(3,758,546)	(3,849,411)	(3,940,277)	(4,031,143)	(4,122,009)	(4,212,874)	(4,303,740)	(4,394,606)	(4,485,472)	(4,576,337)	(4,031,143)
SchM-112 - Post Employment Benefits FAS 112	(1,811,309)	(1,799,027)	(1,786,745)	(1,774,463)	(1,762,181)	(1,749,899)	(1,737,617)	(1,725,335)	(1,713,053)	(1,700,771)	(1,688,488)	(1,676,206)	(1,663,924)	(1,737,617)
SchM-113 - Retiree Medical - FAS 106	(5,778,809)	(5,732,243)	(5,685,677)	(5,639,111)	(5,592,545)	(5,545,979)	(5,499,413)	(5,452,847)	(5,406,281)	(5,359,715)	(5,313,149)	(5,266,583)	(5,220,017)	(5,499,413)
SchM-115 - Workers Compensation	(258,976)	(259,839)	(260,702)	(261,566)	(262,429)	(263,292)	(264,155)	(265,019)	(265,882)	(266,745)	(267,608)	(268,472)	(269,335)	(264,155)
SchM-116 - Bad Debt Reserve - Net of RDF	(11,138,469)	(11,138,363)	(11,138,258)	(11,138,152)	(11,138,046)	(11,137,941)	(11,137,835)	(11,137,729)	(11,137,624)	(11,137,518)	(11,137,412)	(11,137,307)	(11,137,201)	(11,137,835)
SchM-117 - Prepaid Insurance - Total	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228
SchM-118 - Inventory Reserve	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)
SchM-120 - Medical Deductions-Self Insured	(1,458,838)	(1,470,755)	(1,482,673)	(1,494,591)	(1,506,508)	(1,518,426)	(1,530,344)	(1,542,261)	(1,554,179)	(1,566,097)	(1,578,014)	(1,589,932)	(1,601,849)	(1,530,344)
SchM-131 - Deferred Rent	(1,885,027)	(1,868,842)	(1,852,658)	(1,836,474)	(1,820,289)	(1,804,105)	(1,787,920)	(1,771,736)	(1,755,551)	(1,739,367)	(1,723,182)	(1,706,998)	(1,690,814)	(1,787,920)
SchM-171 - Employee Retention	161,361	147,914	134,467	121,021	107,574	94,127	80,680	67,234	53,787	40,340	26,893	13,447	(0)	80,680
SchM-172 - Environmental Remediation - Electric	(1,724,461)	(1,723,128)	(1,721,795)	(1,720,462)	(1,719,129)	(1,717,796)	(1,716,463)	(1,715,131)	(1,713,798)	(1,712,465)	(1,711,132)	(1,709,799)	(1,708,466)	(1,716,463)
SchM-175 - Low Income Discount Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SchM-244 - PERFORMANCE RECOGNITION AWARDS	(101,645)	(101,729)	(101,814)	(101,899)	(101,984)	(102,068)	(102,153)	(102,238)	(102,322)	(102,407)	(102,492)	(102,576)	(102,661)	(102,153)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF	(0)	208	415	623	830	1,038	1,246	1,453	1,661	1,869	2,076	2,284	2,491	1,246
SchM-249 - Solar Rewards Program	(5,689,117)	(5,333,996)	(4,978,875)	(4,623,754)	(4,268,632)	(3,913,511)	(3,558,390)	(3,203,269)	(2,848,147)	(2,493,026)	(2,137,905)	(1,782,784)	(1,427,663)	(3,558,390)
SchM-316 - Post Employment Benefits - VRP	(2,133,777)	(2,100,806)	(2,067,835)	(2,034,864)	(2,001,893)	(1,968,922)	(1,935,951)	(1,902,980)	(1,870,009)	(1,837,038)	(1,804,067)	(1,771,096)	(1,738,125)	(1,935,951)
<b>Subtotal 74-ADIT End Bal</b>	<b>23,279,435</b>	<b>23,383,862</b>	<b>23,488,288</b>	<b>23,592,715</b>	<b>23,697,141</b>	<b>23,801,568</b>	<b>23,905,994</b>	<b>24,010,421</b>	<b>24,114,847</b>	<b>24,219,274</b>	<b>24,323,700</b>	<b>24,428,127</b>	<b>24,532,553</b>	<b>23,905,994</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Non-Plant Deferred - 2025 Test Year

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	State of North Dakota Electric Jurisdiction													
	Dec - 2024	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Annual Total
6-ADIT Activity														
SchM-107 - Pension Expense	12,935	(14,653)	(14,653)	(14,653)	(14,653)	(14,653)	(14,653)	(14,653)	(14,653)	(14,653)	(14,653)	(14,653)	(14,653)	(175,838)
SchM-108 - Accrued Vacation Paid	0													
SchM-109 - Employee Incentive	2,586	(5,504)	(5,504)	(5,504)	(5,504)	(5,504)	(5,504)	(5,504)	(5,504)	(5,504)	(5,504)	(5,504)	(5,504)	(66,153)
SchM-112 - Post Employment Benefits FAS 112	1,014	744	744	744	744	744	744	744	744	744	744	744	744	8,928
SchM-113 - Retiree Medical - FAS 106	3,203	2,821	2,821	2,821	2,821	2,821	2,821	2,821	2,821	2,821	2,821	2,821	2,821	33,850
SchM-114 - Severance Accrual	2,796													
SchM-115 - Workers Compensation	(51)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(628)
SchM-116 - Bad Debt Reserve - Net of RDF	7,082	6	6	6	6	6	6	6	6	6	6	6	6	77
SchM-120 - Medical Deductions-Self Insured	(695)	(722)	(722)	(722)	(722)	(722)	(722)	(722)	(722)	(722)	(722)	(722)	(722)	(8,663)
SchM-131 - Deferred Rent	1,000	981	981	981	981	981	981	981	981	981	981	981	981	11,766
SchM-171 - Employee Retention	(84)	(815)	(815)	(815)	(815)	(815)	(815)	(815)	(815)	(815)	(815)	(815)	(815)	(9,775)
SchM-172 - Environmental Remediation - Electric	84	81	81	81	81	81	81	81	81	81	81	81	81	968
SchM-175 - Low Income Discount Program														
SchM-244 - PERFORMANCE RECOGNITION AWARDS	119	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(62)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF														
SchM-249 - Solar Rewards Program														
SchM-316 - Post Employment Benefits - VRP	148	1,997	1,997	1,997	1,997	1,997	1,997	1,997	1,997	1,997	1,997	1,997	1,997	23,968
Subtotal 6-ADIT Activity	30,137	(15,122)	(15,122)	(15,122)	(15,122)	(15,122)	(15,122)	(15,122)	(15,122)	(15,122)	(15,122)	(15,122)	(15,122)	(181,460)

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	State of North Dakota Electric Jurisdiction													
	Dec - 2024	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	BOY/BOY Average
74-ADIT End Bal														
SchM-100 - Prepaid Insurance - NEIL	149,764	146,323	146,323	146,323	146,323	146,323	146,323	146,323	146,323	146,323	146,323	146,323	146,323	148,043
SchM-102 - Fuel Tax Credit - Inc Addback	(426)	(416)	(416)	(416)	(416)	(416)	(416)	(416)	(416)	(416)	(416)	(416)	(416)	(421)
SchM-107 - Pension Expense	3,801,641	3,724,213	3,709,560	3,694,907	3,680,254	3,665,600	3,650,947	3,636,294	3,621,641	3,606,988	3,592,335	3,577,682	3,563,028	3,682,335
SchM-108 - Accrued Vacation Paid	(406,495)	(398,501)	(398,501)	(398,501)	(398,501)	(398,501)	(398,501)	(398,501)	(398,501)	(398,501)	(398,501)	(398,501)	(398,501)	(402,498)
SchM-109 - Employee Incentive	(215,405)	(216,674)	(222,178)	(227,682)	(233,187)	(238,691)	(244,196)	(249,700)	(255,204)	(260,709)	(266,213)	(271,718)	(277,222)	(246,314)
SchM-112 - Post Employment Benefits FAS 112	(111,925)	(108,980)	(108,236)	(107,492)	(106,748)	(106,004)	(105,260)	(104,516)	(103,772)	(103,028)	(102,284)	(101,540)	(100,796)	(106,361)
SchM-113 - Retiree Medical - FAS 106	(357,087)	(347,244)	(344,423)	(341,602)	(338,781)	(335,960)	(333,139)	(330,319)	(327,498)	(324,677)	(321,856)	(319,035)	(316,214)	(336,651)
SchM-115 - Workers Compensation	(16,003)	(15,740)	(15,793)	(15,845)	(15,897)	(15,950)	(16,002)	(16,054)	(16,106)	(16,159)	(16,211)	(16,263)	(16,316)	(16,159)
SchM-116 - Bad Debt Reserve - Net of RDF	(682,164)	(677,112)	(677,106)	(677,099)	(677,093)	(677,087)	(677,080)	(677,074)	(677,067)	(677,061)	(677,054)	(677,048)	(677,042)	(679,603)
SchM-117 - Prepaid Insurance - Total	126,154	123,728	123,728	123,728	123,728	123,728	123,728	123,728	123,728	123,728	123,728	123,728	123,728	124,941
SchM-118 - Inventory Reserve	(39,971)	(39,202)	(39,202)	(39,202)	(39,202)	(39,202)	(39,202)	(39,202)	(39,202)	(39,202)	(39,202)	(39,202)	(39,202)	(39,587)
SchM-120 - Medical Deductions-Self Insured	(90,145)	(89,094)	(89,816)	(90,538)	(91,260)	(91,982)	(92,704)	(93,426)	(94,148)	(94,870)	(95,592)	(96,314)	(97,036)	(93,590)
SchM-131 - Deferred Rent	(116,443)	(113,224)	(112,243)	(111,263)	(110,282)	(109,302)	(108,321)	(107,341)	(106,360)	(105,380)	(104,399)	(103,418)	(102,438)	(109,440)
SchM-171 - Employee Retention	9,971	8,960	8,146	7,331	6,517	5,702	4,887	4,073	3,258	2,444	1,629	815		4,985
SchM-172 - Environmental Remediation - Electric	(106,817)	(104,282)	(104,201)	(104,121)	(104,040)	(103,959)	(103,879)	(103,798)	(103,717)	(103,637)	(103,556)	(103,475)	(103,395)	(105,106)
SchM-175 - Low Income Discount Program														
SchM-244 - PERFORMANCE RECOGNITION AWARDS	(6,281)	(6,162)	(6,168)	(6,173)	(6,178)	(6,183)	(6,188)	(6,193)	(6,198)	(6,204)	(6,209)	(6,214)	(6,219)	(6,250)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF														
SchM-249 - Solar Rewards Program														
SchM-316 - Post Employment Benefits - VRP	(131,851)	(127,261)	(125,264)	(123,267)	(121,269)	(119,272)	(117,275)	(115,277)	(113,280)	(111,283)	(109,285)	(107,288)	(105,291)	(118,571)
Subtotal 74-ADIT End Bal	1,806,517	1,759,331	1,744,210	1,729,088	1,713,966	1,698,844	1,683,723	1,668,601	1,653,479	1,638,358	1,623,236	1,608,114	1,592,992	1,699,755

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Non-Plant Deferred - 2024 Current Year**

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	NSPM-Total Company													
	Dec - 2023	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	Annual Total
<b>6-ADIT Activity</b>														
SchM-107 - Pension Expense		237,753	237,753	237,753	237,753	237,753	237,753	237,753	237,753	237,753	237,753	237,753	237,753	2,853,041
SchM-108 - Accrued Vacation Paid	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SchM-109 - Employee Incentive	41,842	41,842	41,842	41,842	41,842	41,842	41,842	41,842	41,842	41,842	41,842	41,842	41,842	502,109
SchM-112 - Post Employment Benefits FAS 112	16,403	16,403	16,403	16,403	16,403	16,403	16,403	16,403	16,403	16,403	16,403	16,403	16,403	196,830
SchM-113 - Retiree Medical - FAS 106	51,839	51,839	51,839	51,839	51,839	51,839	51,839	51,839	51,839	51,839	51,839	51,839	51,839	622,066
SchM-114 - Severance Accrual	45,253	45,253	45,253	45,253	45,253	45,253	45,253	45,253	45,253	45,253	45,253	45,253	45,253	543,037
SchM-115 - Workers Compensation	(830)	(830)	(830)	(830)	(830)	(830)	(830)	(830)	(830)	(830)	(830)	(830)	(830)	(9,261)
SchM-116 - Bad Debt Reserve - Net of RDF	115,641	115,641	115,641	115,641	115,641	115,641	115,641	115,641	115,641	115,641	115,641	115,641	115,641	1,387,697
SchM-120 - Medical Deductions-Self Insured	(11,243)	(11,243)	(11,243)	(11,243)	(11,243)	(11,243)	(11,243)	(11,243)	(11,243)	(11,243)	(11,243)	(11,243)	(11,243)	(134,917)
SchM-131 - Deferred Rent	16,182	16,182	16,182	16,182	16,182	16,182	16,182	16,182	16,182	16,182	16,182	16,182	16,182	194,184
SchM-171 - Employee Retention	(1,352)	(1,352)	(1,352)	(1,352)	(1,352)	(1,352)	(1,352)	(1,352)	(1,352)	(1,352)	(1,352)	(1,352)	(1,352)	(16,227)
SchM-172 - Environmental Remediation - Electric	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361	16,330
SchM-175 - Low Income Discount Program	(7,195)	(7,195)	(7,195)	(7,195)	(7,195)	(7,195)	(7,195)	(7,195)	(7,195)	(7,195)	(7,195)	(7,195)	(7,195)	(86,338)
SchM-244 - PERFORMANCE RECOGNITION AWARDS	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	23,137
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF	(20,605)	(20,605)	(20,605)	(20,605)	(20,605)	(20,605)	(20,605)	(20,605)	(20,605)	(20,605)	(20,605)	(20,605)	(20,605)	(247,261)
SchM-249 - Solar Rewards Program	(221,691)	(221,691)	(221,691)	(221,691)	(221,691)	(221,691)	(221,691)	(221,691)	(221,691)	(221,691)	(221,691)	(221,691)	(221,691)	(2,660,288)
SchM-316 - Post Employment Benefits - VRP	2,393	2,393	2,393	2,393	2,393	2,393	2,393	2,393	2,393	2,393	2,393	2,393	2,393	28,715
<b>Subtotal 6-ADIT Activity</b>	<b>267,679</b>	<b>267,679</b>	<b>267,679</b>	<b>267,679</b>	<b>267,679</b>	<b>267,679</b>	<b>267,679</b>	<b>267,679</b>	<b>267,679</b>	<b>267,679</b>	<b>267,679</b>	<b>267,679</b>	<b>267,679</b>	<b>3,212,153</b>

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	NSPM-Total Company													
	Dec - 2023	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	BOY/EOY Average
<b>74-ADIT End Bal</b>														
SchM-100 - Prepaid Insurance NEIL	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805	2,417,805
SchM-102 - Fuel Tax Credit - Inc Addback	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)	(6,880)
SchM-107 - Pension Expense	58,503,710	58,741,463	58,979,217	59,216,970	59,454,723	59,692,477	59,930,230	60,167,984	60,405,737	60,643,491	60,881,244	61,118,998	61,356,751	59,930,230
SchM-108 - Accrued Vacation Paid	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)	(6,578,389)
SchM-109 - Employee Incentive	(3,988,057)	(3,946,215)	(3,904,372)	(3,862,530)	(3,820,687)	(3,778,845)	(3,737,003)	(3,695,160)	(3,653,318)	(3,611,475)	(3,569,633)	(3,527,791)	(3,485,948)	(3,737,003)
SchM-112 - Post Employment Benefits FAS 112	(2,008,140)	(1,991,737)	(1,975,335)	(1,958,932)	(1,942,529)	(1,926,127)	(1,909,724)	(1,893,322)	(1,876,919)	(1,860,517)	(1,844,114)	(1,827,712)	(1,811,309)	(1,909,724)
SchM-113 - Retiree Medical - FAS 106	(6,400,875)	(6,349,036)	(6,297,197)	(6,245,359)	(6,193,520)	(6,141,681)	(6,089,842)	(6,038,003)	(5,986,165)	(5,934,326)	(5,882,487)	(5,830,648)	(5,778,809)	(6,089,842)
SchM-114 - Severance Accrual	(543,037)	(497,784)	(452,531)	(407,278)	(362,024)	(316,771)	(271,518)	(226,265)	(181,012)	(135,759)	(90,506)	(45,253)	(0)	(271,518)
SchM-115 - Workers Compensation	(249,015)	(249,845)	(250,675)	(251,505)	(252,336)	(253,166)	(253,996)	(254,826)	(255,656)	(256,486)	(257,316)	(258,146)	(258,976)	(253,996)
SchM-116 - Bad Debt Reserve - Net of RDF	(12,526,166)	(12,410,525)	(12,294,883)	(12,179,242)	(12,063,600)	(11,947,959)	(11,832,318)	(11,716,676)	(11,601,035)	(11,485,393)	(11,369,752)	(11,254,110)	(11,138,469)	(11,832,318)
SchM-117 - Prepaid Insurance - Total	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228	2,042,228
SchM-118 - Inventory Reserve	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)	(647,063)
SchM-120 - Medical Deductions-Self Insured	(1,323,921)	(1,335,164)	(1,346,407)	(1,357,650)	(1,368,893)	(1,380,136)	(1,391,380)	(1,402,623)	(1,413,866)	(1,425,109)	(1,436,352)	(1,447,595)	(1,458,838)	(1,391,380)
SchM-131 - Deferred Rent	(2,079,211)	(2,063,029)	(2,046,847)	(2,030,665)	(2,014,483)	(1,998,301)	(1,982,119)	(1,965,937)	(1,949,755)	(1,933,573)	(1,917,391)	(1,901,209)	(1,885,027)	(1,982,119)
SchM-171 - Employee Retention	177,588	176,236	174,884	173,531	172,179	170,827	169,475	168,122	166,770	165,418	164,066	162,713	161,361	169,475
SchM-172 - Environmental Remediation - Electric	(1,740,791)	(1,739,430)	(1,738,069)	(1,736,708)	(1,735,347)	(1,733,987)	(1,732,626)	(1,731,265)	(1,729,904)	(1,728,543)	(1,727,183)	(1,725,822)	(1,724,461)	(1,732,626)
SchM-175 - Low Income Discount Program	86,338	79,144	71,949	64,754	57,559	50,364	43,169	35,974	28,779	21,585	14,390	7,195	0	43,169
SchM-244 - PERFORMANCE RECOGNITION AWARDS	(124,781)	(122,853)	(120,925)	(118,997)	(117,069)	(115,141)	(113,213)	(111,285)	(109,357)	(107,429)	(105,501)	(103,573)	(101,645)	(113,213)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF	247,261	226,656	206,051	185,446	164,841	144,236	123,631	103,025	82,420	61,815	41,210	20,605	(0)	123,631
SchM-249 - Solar Rewards Program	(3,028,829)	(3,259,520)	(3,472,210)	(3,693,901)	(3,915,592)	(4,137,282)	(4,358,973)	(4,580,664)	(4,802,354)	(5,024,045)	(5,245,736)	(5,467,427)	(5,689,117)	(4,358,973)
SchM-316 - Post Employment Benefits - VRP	(2,162,492)	(2,160,999)	(2,159,506)	(2,158,013)	(2,156,520)	(2,155,027)	(2,153,534)	(2,152,041)	(2,150,548)	(2,149,055)	(2,147,562)	(2,146,069)	(2,144,576)	(2,148,083)
<b>Subtotal 74-ADIT End Bal</b>	<b>20,067,283</b>	<b>20,334,962</b>	<b>20,602,641</b>	<b>20,870,321</b>	<b>21,138,000</b>	<b>21,405,680</b>	<b>21,673,359</b>	<b>21,941,038</b>	<b>22,208,718</b>	<b>22,476,397</b>	<b>22,744,077</b>	<b>23,011,756</b>	<b>23,279,435</b>	<b>21,673,359</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Non-Plant Deferred - 2024 Current Year

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	State of North Dakota Electric Jurisdiction													
	Dec - 2023	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	Annual Total
6-ADIT Activity														
SchM-107 - Pension Expense	(212,508)	(249,664)	(249,664)	(249,664)	(249,664)	(249,664)	(249,664)	(249,664)	(249,664)	(249,664)	(249,664)	(249,664)	(249,664)	(2,995,966)
SchM-109 - Employee Incentive	(79,070)	(9,956)	(9,956)	(9,956)	(9,956)	(9,956)	(9,956)	(9,956)	(9,956)	(9,956)	(9,956)	(9,956)	(9,956)	(119,468)
SchM-112 - Post Employment Benefits FAS 112	10,688	10,080	10,080	10,080	10,080	10,080	10,080	10,080	10,080	10,080	10,080	10,080	10,080	120,956
SchM-113 - Retiree Medical - FAS 106	40,521	36,854	36,854	36,854	36,854	36,854	36,854	36,854	36,854	36,854	36,854	36,854	36,854	442,251
SchM-115 - Workers Compensation	(751)	(781)	(781)	(781)	(781)	(781)	(781)	(781)	(781)	(781)	(781)	(781)	(781)	(9,375)
SchM-116 - Bad Debt Reserve - Net of RDF	92	46	46	46	46	46	46	46	46	46	46	46	46	553
SchM-120 - Medical Deductions-Self Insured	(10,371)	(10,993)	(10,993)	(10,993)	(10,993)	(10,993)	(10,993)	(10,993)	(10,993)	(10,993)	(10,993)	(10,993)	(10,993)	(131,914)
SchM-131 - Deferred Rent	14,084	14,087	14,087	14,087	14,087	14,087	14,087	14,087	14,087	14,087	14,087	14,087	14,087	169,040
SchM-171 - Employee Retention	(11,701)													
SchM-172 - Environmental Remediation - Electric	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	13,913
SchM-244 - PERFORMANCE RECOGNITION AWARDS	(74)	(74)	(74)	(74)	(74)	(74)	(74)	(74)	(74)	(74)	(74)	(74)	(74)	(893)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF	208	(208)	(208)	(208)	(208)	(208)	(208)	(208)	(208)	(208)	(208)	(208)	(208)	(2,491)
SchM-249 - Solar Rewards Program	355,121	116,228	116,228	116,228	116,228	116,228	116,228	116,228	116,228	116,228	116,228	116,228	116,228	1,394,740
SchM-316 - Post Employment Benefits - VRP	28,691	27,622	27,622	27,622	27,622	27,622	27,622	27,622	27,622	27,622	27,622	27,622	27,622	331,467
Subtotal 6-ADIT Activity	136,090	(65,599)	(65,599)	(65,599)	(65,599)	(65,599)	(65,599)	(65,599)	(65,599)	(65,599)	(65,599)	(65,599)	(65,599)	(787,189)

SMC - Nonplant 13mo avg, All Jurs and Total Co [SAP]	State of North Dakota Electric Jurisdiction													
	Dec - 2023	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	BOY/EOY Average
74-ADIT End Bal														
SchM-100 - Prepaid Insurance - NEIL	149,764	149,764	149,764	149,764	149,764	149,764	149,764	149,764	149,764	149,764	149,764	149,764	149,764	149,764
SchM-102 - Fuel Tax Credit - Inc Addback	(426)	(426)	(426)	(426)	(426)	(426)	(426)	(426)	(426)	(426)	(426)	(426)	(426)	(426)
SchM-107 - Pension Expense	3,646,434	3,659,355	3,672,290	3,685,225	3,698,160	3,711,095	3,724,030	3,736,966	3,749,901	3,762,836	3,775,771	3,788,706	3,801,641	3,724,038
SchM-108 - Accrued Vacation Paid	(406,497)	(406,495)	(406,495)	(406,495)	(406,495)	(406,495)	(406,495)	(406,495)	(406,495)	(406,495)	(406,495)	(406,495)	(406,495)	(406,496)
SchM-109 - Employee Incentive	(246,433)	(243,846)	(241,261)	(238,675)	(236,090)	(233,504)	(230,919)	(228,333)	(225,747)	(223,162)	(220,576)	(217,991)	(215,405)	(230,919)
SchM-112 - Post Employment Benefits FAS 112	(124,088)	(123,074)	(122,061)	(121,047)	(120,034)	(119,020)	(118,007)	(116,993)	(115,979)	(114,966)	(113,952)	(112,939)	(111,925)	(118,007)
SchM-113 - Retiree Medical - FAS 106	(395,528)	(392,322)	(389,119)	(385,916)	(382,713)	(379,509)	(376,306)	(373,103)	(369,900)	(366,697)	(363,493)	(360,290)	(357,087)	(376,307)
SchM-114 - Severance Accrual	(33,556)	(30,759)	(27,963)	(25,167)	(22,370)	(19,574)	(16,778)	(13,981)	(11,185)	(8,389)	(5,593)	(2,796)	(0)	(16,778)
SchM-115 - Workers Compensation	(15,387)	(15,439)	(15,490)	(15,541)	(15,592)	(15,644)	(15,695)	(15,746)	(15,798)	(15,849)	(15,900)	(15,951)	(16,003)	(15,695)
SchM-116 - Bad Debt Reserve - Net of RDF	(767,153)	(760,070)	(752,988)	(745,905)	(738,823)	(731,741)	(724,658)	(717,576)	(710,494)	(703,411)	(696,329)	(689,247)	(682,164)	(724,658)
SchM-117 - Prepaid Insurance - Total	126,136	126,154	126,154	126,154	126,154	126,154	126,154	126,154	126,154	126,154	126,154	126,154	126,154	126,145
SchM-118 - Inventory Reserve	(39,965)	(39,971)	(39,971)	(39,971)	(39,971)	(39,971)	(39,971)	(39,971)	(39,971)	(39,971)	(39,971)	(39,971)	(39,971)	(39,968)
SchM-120 - Medical Deductions-Self Insured	(81,809)	(82,503)	(83,198)	(83,893)	(84,587)	(85,282)	(85,977)	(86,671)	(87,366)	(88,061)	(88,756)	(89,450)	(90,145)	(85,977)
SchM-131 - Deferred Rent	(128,420)	(127,439)	(126,459)	(125,479)	(124,440)	(123,440)	(122,441)	(121,441)	(120,441)	(119,442)	(118,442)	(117,443)	(116,443)	(122,432)
SchM-171 - Employee Retention	10,974	10,890	10,806	10,723	10,639	10,556	10,472	10,389	10,305	10,222	10,138	10,054	9,971	10,472
SchM-172 - Environmental Remediation - Electric	(107,828)	(107,744)	(107,659)	(107,575)	(107,491)	(107,407)	(107,322)	(107,238)	(107,154)	(107,069)	(106,985)	(106,901)	(106,817)	(107,322)
SchM-175 - Low Income Discount Program														
SchM-244 - PERFORMANCE RECOGNITION AWARDS	(7,711)	(7,591)	(7,472)	(7,353)	(7,234)	(7,115)	(6,996)	(6,877)	(6,757)	(6,638)	(6,519)	(6,400)	(6,281)	(6,996)
SchM-245 - ELECTRIC VEHICLE CHARGING TARIFF														
SchM-249 - Solar Rewards Program														
SchM-316 - Post Employment Benefits - VRP	(133,626)	(133,478)	(133,330)	(133,182)	(133,034)	(132,886)	(132,738)	(132,591)	(132,443)	(132,295)	(132,147)	(131,999)	(131,851)	(132,739)
Subtotal 74-ADIT End Bal	1,444,881	1,475,005	1,505,142	1,535,280	1,565,417	1,595,554	1,625,692	1,655,829	1,685,967	1,716,104	1,746,242	1,776,379	1,806,517	1,625,699

Roll Forwards provided in:

Testimony of Mark P. Moeller

Schedule 02





**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**

**Conversion of ITC Grant Accounting Associated with the St Anthony Hydro Facility**  
**2025 Deferred Revenue Amortization Converted to ITC Deferred Tax Amortization**

2025 Deferred Revenue Amortization	(68,945)				
Composite Tax Rate	<u>28.0320%</u>	<u>28.7420%</u>			
ITC Amortization (Deferred Tax)	(19,327)	(19,816)			
	<b>MN</b>	<b>ND</b>	<b>SD</b>	<b>WHL</b>	<b>SL</b>
Demand Portion	86.9795%	6.0519%	6.9686%	0.0000%	100.0000%
<b>Deferred ITC</b>	<b>(16,810)</b>	<b>(1,170)</b>	<b>(1,347)</b>	<b>-</b>	<b>(19,327)</b>

This item was included in Interchange Billings

2025 Test Year (19,327)

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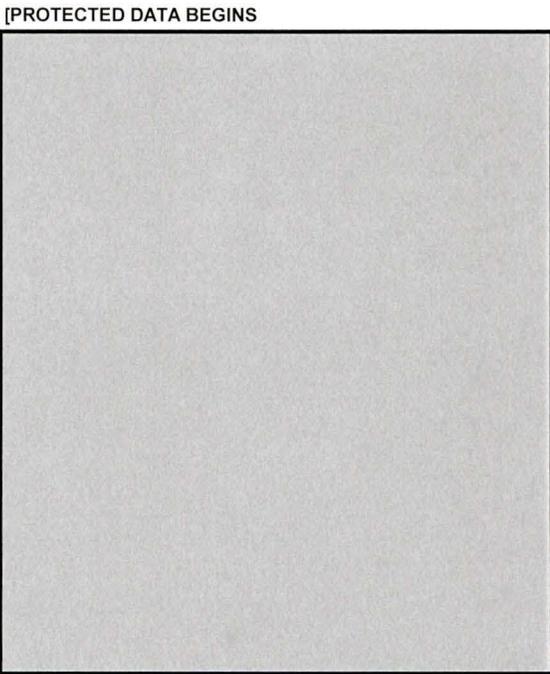
Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Sherco Battery

Case No. PU-24-\_\_\_\_  
 Vol 3 III P4-3. Sherco Battery  
 Page 1 of 6

Line No.		Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025

*Protected data is shaded*

1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>		
25	Net Utility Plant		
26	CWIP		
27			
28	Accumulated Deferred Taxes		
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance		
31	Total Accum Deferred Taxes		
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>		
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>20,337,395</b>	<b>1,274,147</b>



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Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Sherco Battery

Case No. PU-24-\_\_\_\_  
 Vol 3 III P4-3. Sherco Battery  
 Page 2 of 6

Line No.		Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025

*Protected data is shaded*

44

45 **Operating Revenues**

46     Retail

47     Interdepartmental

48     Other Operating Rev - Non-Retail

49 **Total Operating Revenues**

50

51 **Expenses**

52     Operating Expenses:

53         Fuel

54         Deferred Fuel

55         Variable IA Production Fuel

56         Purchased Energy - Windsource

0

0

57     Fuel & Purchased Energy Total

58         Production - Fixed

59         Production - Fixed IA Investment

60         Production - Fixed IA O&M

61         Production - Variable

62         Production - Variable IA O&M

63         Production - Purchased Demand

0

0

64     Production Total

65     Regional Markets

66     Transmission IA

67     Transmission

68     Distribution

69     Customer Accounting

70     Customer Service & Information

71     Sales, Econ Dvlp & Other

72     Administrative & General

0

0

73 **Total Operating Expenses**

74

[PROTECTED DATA BEGINS

75     Depreciation

76     Amortization

77

78 **Taxes:**

79     Property Taxes

80         ITC Amortization

81         Deferred Taxes

82         Deferred Taxes - NOL

83         Less State Tax Credits deferred

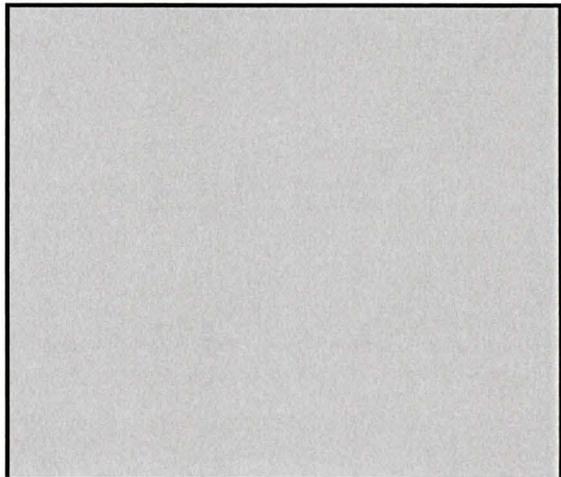
84         Less Federal Tax Credits deferred

85     Deferred Income Tax & ITC

86     Payroll & Other Taxes

87 **Total Taxes Other Than Income**

88



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Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Sherco Battery

Case No. PU-24-\_\_\_\_  
 Vol 3 III P4-3. Sherco Battery  
 Page 3 of 6

Line No.		Total	
		Dec - 2025	NSPM ND Electric Retail Dec - 2025
<i>Protected data is shaded</i>			
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues		
91	less: Total Operating Expenses		
92	Book Depreciation		
93	Amortization		
94	<u>Taxes Other than Income</u>		
95	<b>Total Before Tax Book Income</b>		
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation		
99	Deferred Income Taxes and ITC		
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>		
104	<b>Total Tax Additions</b>		
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base		
108	Weighted Cost of Debt		
109	Debt Interest Expense		
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>		
114	<b>Total Tax Deductions</b>		
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income		
118	State Income Tax Rate		
119	State Taxes before Credits		
120	<u>Less State Tax Credits applied</u>		
121	<b>Total State Income Taxes</b>		
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income		
126	Federal Income Tax Rate		
127	Federal Tax before Credits		
128	<u>Less Federal Tax Credits</u>		
129	<b>Total Federal Income Taxes</b>		
130			

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Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Sherco Battery

Case No. PU-24-\_\_\_\_  
 Vol 3 III P4-3. Sherco Battery  
 Page 4 of 6

Line No.		Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
<i>Protected data is shaded</i>			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income		
133	Total Federal and State Income Taxes		
134	<b>Total Taxes</b>		
135			
136	<b>Total Operating Revenues</b>		
137	Total Expenses		
138			
139	AFDC Debt		
140	AFDC Equity		
141			
142	<b>Net Income</b>		
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income		
146	Total Rate Base		
147	<b>ROR (Operating Income / Rate Base)</b>		
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income		
151	Debt Interest (Rate Base * Weighted Cost of Debt)		
152	Earnings Available for Common		
153	Equity Rate Base (Rate Base * Equity Ratio)		
154	<b>ROE (earnings for Common / Equity)</b>		
155			PROTECTED DATA ENDS]
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	1,537,507	96,326
158	Net Operating Income	(248,598)	(21,497)
159	<b>Operating Income Deficiency</b>	<b>1,786,105</b>	<b>117,822</b>
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>2,362,725</b>	<b>155,860</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	Revenue Deficiency	<u>2,362,725</u>	<u>155,860</u>
167	Total Revenue Requirements	2,362,725	155,860
168			

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Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Sherco Battery

Case No. PU-24-\_\_\_\_  
 Vol 3 III P4-3. Sherco Battery  
 Page 5 of 6

*Protected data is shaded*

<u>Rate Analysis</u>	Total Company 2025
<u>Average Balances:</u>	<b>[PROTECTED DATA BEGINS]</b>
Plant Investment	
Depreciation Reserve	
CWIP	
Accumulated Deferred Taxes	
Reg Liability	
 Average Rate Base = line - line + line - line - line	<b>PROTECTED DATA ENDS]</b> 20,337,395
 <u>Revenues:</u>	
Interchange Agreement offset = -line 40 x line 52 x line 53	
 <u>Expenses:</u>	<b>[PROTECTED DATA BEGINS]</b>
Book Depreciation	
Annual Deferred Tax	
ITC Flow Thru	
Property Taxes	
subtotal expense = lines 12 thru 15	
 <u>Tax Preference Items:</u>	
Tax Depreciation & Removal Expense	
Tax Credits ( enter as negative)	
Avoided Tax Interest	
 AFUDC	
 <u>Returns:</u>	
Debt Return = line x (line + line )	
Equity Return = line x (line + line )	
 <u>Tax Calculations:</u>	
Equity Return = line 27	
Taxable Expenses = lines thru	
plus Tax Additions = line	
less Tax Deductions = (line + line )	
subtotal	
Tax gross-up factor = t / (1-t) from line	
Current Income Tax Requirement = line x line	
Tax Credit Revenue Requirement = line 20 x line 35 + line 20	
Total Current Tax Revenue Requirement = line 36+ line 37	
 Total Capital Revenue Requirements	<b>PROTECTED DATA ENDS]</b> 2,362,725
= line + line + line + line - line + line	
O&M Expense	-
Total Revenue Requirements	2,362,725

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Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Sherco Battery

Case No. PU-24-\_\_\_\_  
 Vol 3 III P4-3. Sherco Battery  
 Page 6 of 6

<b>Capital Structure</b>	<b>Weighted Cost</b>	
Long Term Debt	2.11%	
Short Term Debt	0.04%	
Preferred Stock	0.0000%	
Common Equity	5.41%	
Required Rate of Return	6.9800%	
PT Rate	0.0000%	
Tax Rate (ND)	24.4049%	
 Average Rate Base	 20,337,395	
	<b>[PROTECTED DATA BEGINS</b>	
Debt Return	[REDACTED]	
Equity Return		
Tax RR on Equity Return		
Book Depr		
ITC Amortization (Grossed up)		
DT		
PT		
AFUDC		
Tax Depr & Rem		
Tax Adds		
Current Tax RR		
IA Revenue Offset		
		<b>PROTECTED DATA ENDS]</b>
Total RR		2,362,725
IA Revenue Offset		
Total		
Per RIS	2,362,725	
Check	0	

**Northern States Power Company**  
**Sub Business Units and Jurisdictional**  
**Materials and Supplies, Prepayments, and Fuel Inventories**  
**Actual Jun 2023 - Jun 2024 - 13 Mo Avg**

**Manual Inputs for Materials & Supplies, Fuel Inventory and Prepayments**

(000's)					**DON'T** **USE**	GAS		ELECTRIC			
TOTAL COMPANY BUSINESS UNIT ALLOCATIONS		Allocator			NSP (MN) Co Totals	Gas Utility	Electric Utility	Production	ElecTrans	ElecDist	
	Source	Utility	Business	Jurisdiction Gas/Elec	13 Mon. Ave	13 Mon. Ave	13 Mon. Ave	13 Mon. Ave	13 Mon. Ave	13 Mon. Ave	
<b>Prepayments</b>				<b>DEFAULTS</b>				<b>DEMAND</b>	<b>DEMAND</b>	<b>CUST</b>	
Prepaid Insurance	Rate Wkpr	PTDG	PSTDG/PTD	Defaults	7,886	684	7,201	3,864	1,501	1,836	
Prepaid Insurance - Neil	Rate Wkpr	Elec	Nuclear	Demand	-		-	-			
Prepaid Other	Rate Wkpr	Elec	MN Generation	Demand	242		242	242			
Prepaid NRC Fees	Rate Wkpr	Elec	Nuclear	Demand	745		745	745			
Prepaid Other Corporate Services IT	Rate Wkpr	PTDG	PSTDG/PTD	Defaults	231	20	211	113	44	54	
Prepaid Air Quality Fees	Rate Wkpr	Elec	Elec Prod	Demand	-		-	-			
Prepaid Other ES	Rate Wkpr	Elec	Elec Prod	Demand	5,611		5,611	5,611			
Prepaid Other DU	Rate Wkpr	Cust Bls	Distribution	Customer	9	2	7			7	
Prepaid Other Benefits	Rate Wkpr	PTDG	PSTDG/PTD	Defaults	59	5	54	29	11	14	
Prepaid Transmission	Rate Wkpr	Elec	Transmission	Demand	(0)		(0)		(0)		
Prepaid OtherNuclear	Rate Wkpr	Elec	Elec Prod	Demand	10,143		10,143	10,143			
Prepaid Regulatory Fees	Rate Wkpr	Labor	Glabor/Labor	Defaults	-	-	-	-	-	-	
Prepaid IT Other	Rate Wkpr	PTDG	PSTDG/PTD	Defaults	1,754	152	1,602	860	334	409	
Prepaid Hardware Maintenance	Rate Wkpr	PTDG	PSTDG/PTD	Defaults	2,481	215	2,266	1,216	472	578	
Prepaid Auto Licensing	Rate Wkpr	Cust Bls	Distribution	Customer	51	10	40			40	
Prepaid Other Rent/Lease	Rate Wkpr	Labor	Glabor/Labor	Defaults	537	50	487	357	26	104	
<b>Total Prepayments</b>					<b>29,749</b>	<b>1,140</b>	<b>28,610</b>	<b>23,180</b>	<b>2,388</b>	<b>3,041</b>	

To COSS Inputs.xls

**Materials & Supplies**

Direct	Direct	C10-D10/Defaults	216,055	2,443	213,612	174,087	17,774	21,751
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To COSS Input Section

**Fuel Inventory**

2024 Budget	Rate Wkpr	Electric	Energy Markets	Energy	98,888	98,888	98,888		
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To COSS Input Section

**Gas In Storage**

Propane	Rate Wkpr	Gas	Energy Markets	Design Day	1,629	1,629			
Gas Stored Underground	Rate Wkpr	Gas	Energy Markets	Load Dispatch	15,272	15,272			
LNG Stored	Rate Wkpr	Gas	Energy Markets	Design Day	2,068	2,068			
<b>Total Gas In Storage</b>					<b>18,969</b>	<b>18,969</b>			

Line No.		Total Company	ND Electric
		Dec - 2025	Dec - 2025
22	<b>Rate Base</b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	-	-
25	Net Utility Plant		
26	CWIP		
27			
28	Accumulated Deferred Taxes		
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes		
32			
33	Cash Working Capital		
34	Materials and Supplies	216,054,654	13,074,910
35	Fuel Inventory	117,857,175	6,412,794
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other	29,749,194	1,751,161
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items	363,661,023	21,238,865
42			
43	<b>Total Rate Base</b>	<b>363,661,023</b>	<b>21,238,865</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	1,908,149	111,441
146	<u>Total Rate Base</u>	<u>363,661,023</u>	<u>21,238,865</u>
147	<b>ROR (Operating Income / Rate Base)</b>	0.52%	0.52%
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	1,908,149	111,441
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(7,818,712)	(456,636)
152	Earnings Available for Common	(5,910,563)	(345,194)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>190,922,037</u>	<u>11,150,404</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>(3.10%)</b>	<b>(3.10%)</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	27,492,773	1,605,658
158	<u>Net Operating Income</u>	<u>1,908,149</u>	<u>111,441</u>
159	<b>Operating Income Deficiency</b>	<b>25,584,624</b>	<b>1,494,217</b>
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>33,844,289</b>	<b>1,976,605</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>33,844,289</u>	<u>1,976,605</u>
167	Total Revenue Requirements	33,844,289	1,976,605
168			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Total NSPM Prepayments By Account (FERC 165)  
 Actual June 2023 thru June 2024 - 13 Mo Avg

	2023 Jun	2023 Jul	2023 Aug	2023 Sep	2023 Oct	2023 Nov	2023 Dec	2024 Jan	2024 Feb	2024 Mar	2024 Apr	2024 May	2024 Jun	13 MONTH TOTAL	13 MONTH AVERAGE
<b>1241001 Prepaid Insurance</b>	6,340,182	4,675,341	3,098,554	4,902,198	3,646,885	7,408,278	8,054,456	13,241,187	14,113,377	12,064,888	10,840,345	8,131,630	5,995,377	102,512,696	7,885,592
<b>1241011 Prepaid Insurance-Neil</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Mn Co Prepaid Insurance	6,340,182	4,675,341	3,098,554	4,902,198	3,646,885	7,408,278	8,054,456	13,241,187	14,113,377	12,064,888	10,840,345	8,131,630	5,995,377	102,512,696	7,885,592
<b>1245001 Prepaid Other</b>	459,408	459,408	473,618	473,618	0	0	0	0	0	0	0	0	0	1,866,053	143,543
<b>1245051 Prepaid Other Corporate Services IT</b>	139,889	138,900	121,351	103,801	135,575	118,026	169,969	262,386	404,318	233,370	233,408	243,483	196,898	2,501,374	192,413
<b>1245091 Other Prepaid Benefits</b>	71,091	69,110	67,128	65,146	63,164	61,183	59,201	57,219	55,237	53,255	51,274	49,292	47,310	769,610	59,201
<b>1242021 Prepaid Transmission</b>	641,731	427,820	213,910	(0)	0	0	0	(641,731)	(641,731)	(0)	(0)	(0)	(0)	(0)	(0)
<b>1245026 Prepaid Energy Supply</b>	7,738,333	7,431,361	6,457,461	3,893,828	4,402,731	3,919,865	2,734,115	3,310,369	5,623,314	4,564,085	6,944,458	9,174,560	6,744,377	72,938,857	5,610,681
<b>1245041 Prepaid Distribution</b>	55,349	36,899	18,450	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	110,697	8,515
<b>1245056 Prepaid Other Nuclear</b>	6,402,180	5,111,195	4,462,656	4,508,121	6,630,451	4,241,460	6,347,273	17,401,517	17,416,048	14,722,329	17,663,238	14,892,492	12,063,600	131,862,560	10,143,274
<b>1245066 Prepaid Regulatory Fees</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>1245071 Prepaid Other Commercial Accounting</b>	103,646	86,371	69,097	51,823	34,549	17,274	0	198,857	180,779	162,701	144,623	126,545	108,467	1,284,733	98,826
<b>1245076 Prepaid Other Operations Services</b>	(0)	146,646	117,317	87,987	87,987	29,329	29,329	(0)	(0)	(0)	(0)	(0)	(0)	498,595	38,353
<b>1242051 Prepaid NRC Fees</b>	1,059,570	952,197	800,725	688,434	568,675	459,249	311,760	345,085	672,838	1,062,340	1,031,782	902,947	835,614	9,691,215	745,478
<b>1242056 Prepaid Air Quality Fee</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>1242071 Prepaid Auto Licensing</b>	0	0	0	0	0	0	0	0	0	197,682	197,682	131,788	131,788	658,939	50,688
<b>1242091 Prepaid Other IT</b>	1,850,949	2,279,387	2,394,937	2,182,182	1,969,427	2,045,033	1,843,650	1,683,889	1,650,248	1,447,042	1,243,972	1,157,812	1,059,696	22,808,224	1,754,479
<b>1242096 Hardware Maintenance</b>	1,985,066	1,907,252	1,829,438	1,751,624	1,762,216	1,956,712	2,540,278	2,579,020	2,367,105	2,902,108	3,667,727	3,566,794	3,440,265	32,255,603	2,481,200
<b>1245081 Prepaid Other Rent/Lease</b>	530,228	530,228	530,228	530,228	593,765	530,228	530,228	530,228	530,228	530,228	530,228	538,182	546,135	6,980,366	536,951
<b>To: M&amp;S_Prepay_Fuel_Summary.xls</b>															
TOTAL MN CO PREPAYMENTS	27,377,622	24,252,116	20,654,869	19,238,991	19,895,425	20,786,637	22,620,259	38,968,027	42,371,762	37,940,027	42,548,736	38,915,525	31,169,528	386,739,524	29,749,194

Notes:  
 Source - SAP

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Total NSPM Prepayments By Account (FERC 165)  
 Actual June 2023 thru June 2024 - 13 Mo Avg

	2023 Jun	2023 Jul	2023 Aug	2023 Sep	2023 Oct	2023 Nov	2023 Dec	2024 Jan	2024 Feb	2024 Mar	2024 Apr	2024 May	2024 Jun	13 MONTH TOTAL	13 MONTH AVERAGE
1242031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1242036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1242037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1242038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1242039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1242040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1244006	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1244011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1245101	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1245006	515,067	428,649	294,707	174,516	27,629	504,389	371,782	410,250	331,054	237,151	143,247	328,539	263,831	4,030,812	310,062
1245106	1,343,320	895,546	447,773	1,517,458	1,011,639	505,819	1,530,761	1,013,649	506,824	1,175,249	783,499	391,750	1,531,458	12,654,746	973,442
1245061	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1245096	157,507	127,669	113,569	99,468	85,368	71,267	57,166	43,066	28,965	14,865	764	(13,337)	974,877	1,761,215	135,478
1242041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1248016	0	0	0	0	0	399,794	168,720	339,673	125,766	0	0	0	0	1,033,953	79,535
TOTAL EXCLUDED	2,015,894	1,451,865	856,049	1,791,442	1,124,635	1,481,269	2,128,429	1,806,638	992,609	1,427,264	927,511	706,953	2,770,166	19,480,725	1,498,517
TOTAL INCL PREPAYMENTS	27,377,622	24,252,116	20,654,869	19,238,991	19,895,425	20,786,637	22,620,259	38,968,027	42,371,762	37,940,027	42,548,736	38,915,525	31,169,578	386,739,524	29,749,194
TOTAL	29,393,516	25,703,981	21,510,918	21,030,433	21,020,060	22,267,907	24,748,688	40,774,665	43,364,372	39,367,292	43,476,247	39,622,477	33,939,694	406,220,248	31,247,711
TOTAL (Business Objects Reports)	29,393,516	25,703,981	21,510,918	21,030,433	21,020,060	22,267,907	24,748,688	40,774,665	43,364,372	39,367,292	43,476,247	39,622,477	33,939,694		
Check #1	0	0	0	0	0	0	0	0	0	0	0	0	0		
FAGLB03 - SAP Acct Bal	29,393,516	25,703,981	21,510,918	21,030,433	21,020,060	22,267,907	24,748,688	40,774,665	43,364,372	39,367,292	43,476,247	39,622,477	33,939,694		
Check #2	0	0	0	0	0	0	0	0	0	0	0	0	0		

INFORMATION ONLY  
 TO TIE TO FERC FORM 1

Following are not included in ratebase

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2023

GL Account Key	GL Account Text	Regulatory Account Key	Regulatory Account Text	Beginning Balance	001/2023	002/2023	003/2023	004/2023	005/2023	006/2023	007/2023	008/2023	009/2023	010/2023	011/2023	012/2023	Sum:
124001	Prepaid Insurance	9165000	Prepayments	17,221,644.81	17,590,665.00	15,476,681.60	13,135,201.22	11,008,831.79	8,586,911.40	6,340,181.98	4,675,340.89	3,098,553.53	4,502,197.56	3,646,084.64	7,466,277.91	8,054,455.97	8,054,456
124011	Prepaid Insurance - Net	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124021	Prepaid Insurance - Other	9165000	Prepayments	641,730.74	213,910.24	44,730.74	641,730.74	427,820.48	213,910.23	641,730.72	427,820.47	213,910.22	0.00	0.00	0.00	0.00	0.00
124031	Prepaid - Operating	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124036	Prepaid - Capital	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124037	Prepaid Capital - CAPX Energy	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124038	Prepaid Capital - CAPX Non-Utility	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124039	Prepaid Capital - CAPX Other	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124040	Prepaid Capital - CAPX Other	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124041	Prepaid - Facility Fees	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124051	PPS - Nuclear Software	9165000	Prepayments	396,411.70	839,128.50	1,322,199.94	1,274,650.38	1,237,278.35	1,099,570.14	1,099,570.14	952,197.45	800,724.61	688,434.27	568,674.76	459,248.59	311,759.62	311,759.62
124056	Prepaid - Air Quality Fees	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124071	Prepaid - Air Licensing	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124091	Prepaid - Other IT	9165000	Prepayments	1,973,951.16	2,054,603.24	1,881,718.57	1,997,912.31	1,821,951.70	1,924,186.60	1,850,938.64	2,279,386.60	2,294,937.43	2,082,192.42	1,969,477.41	2,045,033.40	1,843,649.71	1,843,649.71
124096	Prepaid - Hardware	9165000	Prepayments	2,604,564.64	2,010,350.06	2,041,202.40	2,046,339.58	1,864,885.66	1,913,304.82	1,985,065.89	1,997,251.83	1,859,437.77	1,751,623.71	1,762,215.61	1,956,711.85	2,340,278.42	2,540,278.42
124006	Prepaid - Income Taxes - Federal	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124011	Prepaid - Income Taxes - State	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
124011	Prepaid - Other	9165000	Prepayments	553,422.25	568,775.61	134,301.25	243,238.96	250,406.54	250,406.54	459,408.39	459,408.39	473,618.00	473,618.00	0.02	0.02	0.02	0.02
124006	Prepaid - Other Bond Advertising R/E	9165000	Prepayments	36,817.23	6,36,964.99	613,269.67	522,276.84	687,904.12	601,485.72	513,667.32	428,648.92	294,707.32	174,515.72	27,628.63	504,389.42	371,781.84	371,781.84
124026	Prepaid - Other Energy	9165000	Prepayments	2,113,971.88	3,529,885.68	5,954,706.07	4,601,674.16	7,854,497.84	8,312,491.58	7,738,333.44	7,431,360.95	6,457,461.37	3,893,827.91	4,402,730.77	3,919,868.25	2,734,114.58	2,734,114.58

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2023

GL Account Key	GL Account Text	Regulatory Account Key	Regulatory Account Text	Beginning Balance	01/2023	02/2023	03/2023	04/2023	05/2023	06/2023	07/2023	08/2023	09/2023	10/2023	11/2023	12/2023	Sum:
125841	Prepays - Other Distribution	916500	Prepayments	166,046.39	147,586.79	129,147.19	110,097.59	92,247.29	73,798.39	55,488.79	36,899.19	18,449.39	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
125851	Prepays - Other FT	916500	Prepayments	0.00	101,533.31	57,783.66	194,833.68	199,004.79	147,438.69	139,889.34	138,006.12	121,350.77	103,860.42	135,574.87	118,025.52	169,969.28	109,969.26
125856	Prepays - Non-Residential, Other	916500	Prepayments	3,167,897.35	11,478,436.99	5,851,165.78	4,985,630.40	7,621,686.57	5,655,520.29	6,402,179.87	5,111,958.39	4,462,655.88	4,908,120.76	6,630,450.96	4,201,460.29	6,347,272.92	6,347,272.92
125864		916500	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
125866	Prepays - Regulatory Fees	916500	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
125871	Prepays - Commercial	916500	Prepayments	0.09	19,016.84	172,742.29	155,468.25	138,194.40	120,919.75	103,645.50	86,371.25	69,997.00	51,822.75	34,548.50	17,274.25	0.00	0.00
125876	Prepays - Operations	916500	Prepayments	(0.04)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
125881	Prepays - Other	916500	Prepayments	717,609.74	717,609.74	717,609.74	717,609.74	530,228.41	530,228.41	530,228.41	530,228.41	530,228.41	530,228.41	530,228.41	530,228.41	530,228.41	530,228.41
125891	Prepays - Other Benefits	916500	Prepayments	11,628.53	11,628.53	11,628.53	77,036.61	75,054.85	73,073.09	71,091.33	69,109.57	67,127.81	65,146.05	63,164.29	61,182.53	59,200.77	59,200.77
125896	Prepays - Other DSM	916500	Prepayments	53,346.18	40,009.64	26,673.10	13,336.56	0.02	(13,336.52)	157,506.79	127,669.39	113,568.80	99,468.21	85,367.62	71,267.03	57,166.44	57,166.44
125910		916500	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
125916	Prepays - Prepaid Interest	916500	Prepayments	4,756,625.88	783,375.06	391,887.54	1,095,007.71	730,005.14	365,002.57	1,343,319.64	895,546.43	447,773.22	1,517,488.19	1,014,638.80	505,819.44	1,530,760.80	1,530,760.80
125916	Prepays - Commercial Paper	916500	Prepayments	99,971.11	336,611.12	108,109.44	33,333.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	399,793.62	168,730.01	168,730.01
			Sum:		41,244,266	34,621,977	31,623,358	34,475,540	29,992,615	29,393,316	25,703,981	21,510,918	21,006,433	21,020,060	22,267,907	24,748,688	24,748,688



Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2024

GL Account Key	GL Account Text	Regulatory Account Key	Regulatory Account Text	Beginning Balance	001/2024	002/2024	003/2024	004/2024	005/2024	006/2024	Sum:
1245006	Prepays - Other Brand Advertising RE	9165000	Prepayments	371,781.84	410,249.67	331,054.18	237,150.76	143,247.34	328,539.41	263,831.48	263,831.48
1245026	Prepays - Other Energy Supply	9165000	Prepayments	2,734,114.58	3,310,369.08	5,623,314.35	4,564,084.66	6,944,458.00	9,174,560.01	6,744,377.02	6,744,377.02
1245041	Prepays - Other Distribution Utility	9165000	Prepayments	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
1245051	Prepays - Other IT	9165000	Prepayments	169,969.26	262,385.94	404,317.97	233,369.71	233,408.13	243,482.89	196,898.20	196,898.20
1245056	Prepays - Nuclear Fees, Other	9165000	Prepayments	6,347,272.92	17,401,517.36	17,416,048.18	14,722,329.17	17,663,237.54	14,892,491.62	12,063,600.13	12,063,600.13
1245061		9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1245066	Prepays - Regulatory Fees	9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1245071	Prepays - Other Commercial Accounting	9165000	Prepayments	0.00	198,857.08	180,779.16	162,701.24	144,623.32	126,545.40	108,467.48	108,467.48
1245076	Prepays - Other Operations Services	9165000	Prepayments	29,329.10	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
1245081	Prepays - Other Rent/Lease	9165000	Prepayments	530,228.41	530,228.41	530,228.41	530,228.41	530,228.41	538,181.83	546,135.25	546,135.25
1245091	Prepays - Other Benefits	9165000	Prepayments	59,200.77	57,219.01	55,237.25	53,255.49	51,273.73	49,291.97	47,310.21	47,310.21
1245096	Prepays - Other DSM	9165000	Prepayments	57,166.44	43,065.85	28,965.26	14,864.67	764.08	(13,336.51)	974,876.93	974,876.93
1245101		9165000	Prepayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1245106	Prepays - Other - Regulatory Fees	9165000	Prepayments	1,530,760.80	1,013,648.79	506,824.40	1,175,248.98	783,499.32	391,749.66	1,531,457.88	1,531,457.88
1248016	Prepaid Interest Commercial Paper	9165000	Prepayments	168,720.01	339,673.34	125,765.55	0.00	0.00	0.00	0.00	0.00
			Sum:		40,774,665	43,364,372	39,367,292	43,476,247	39,622,477	33,939,694	33,939,694

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 SAP Support

2023				
Period	Debit	Credit	Balance	Cumulative balance
Bal. Carryforward	0.00	0.00	0.00	30,657,726.34
001	10,593,919.53	7,379.84	10,586,539.69	41,244,266.03
002	0.00	6,622,289.20	-6,622,289.20	34,621,976.83
003	6,410,075.52	9,208,494.78	-2,798,419.26	31,823,557.57
004	5,605,613.61	2,953,630.94	2,651,982.67	34,475,540.24
005	138,013.88	4,620,939.25	-4,482,925.37	29,992,614.87
006	10,931,153.44	11,530,252.16	-599,098.72	29,393,516.15
007	805,222.57	4,494,757.68	-3,689,535.11	25,703,981.04
008	14,209.61	4,207,272.30	-4,193,062.69	21,510,918.35
009	18,238,708.90	18,719,194.46	-480,485.56	21,030,432.79
010	2,494,199.33	2,504,572.49	-10,373.16	21,020,059.63
011	4,806,336.61	3,558,489.74	1,247,846.87	22,267,906.50
012	7,696,859.14	5,216,077.76	2,480,781.38	24,748,687.88
013	0.00	0.00	0.00	24,748,687.88
Total	67,734,312.14	73,643,350.60	-5,909,038.46	24,748,687.88

2024				
Period	Debit	Credit	Balance	Cumulative balance
Bal. Carryforward	0.00	0.00	0.00	24,748,687.88
001	#####	61,190.62	#####	40,774,664.55
002	5,539,309.31	2,949,602.17	2,589,707.14	43,364,371.69
003	8,115,872.21	#####	#####	39,367,291.67
004	9,691,515.99	5,582,560.92	4,108,955.07	43,476,246.74
005	3,853,769.54	7,707,539.08	#####	39,622,477.20
006	#####	#####	#####	33,939,694.30
007	5,003,812.38	7,505,718.57	#####	31,437,788.11
008				31,437,788.11
009				31,437,788.11
010				31,437,788.11
011				31,437,788.11
012				31,437,788.11
013				31,437,788.11
Total	#####	#####	6,689,100.23	31,437,788.11

ECC Report - Tcode - FAGL03 0.00 s/b 0

Account Number 9165000 Prepayments  
 Company Code 0010 Northern States Power MN  
 Fiscal Year 2023  
 Display More Chars  
 All Documents in Currency \* Display Currency USD Company code

Account Number 9165000 Prepayments  
 Company Code 0010 Northern States Power MN  
 Fiscal Year 2024  
 Display More Chars  
 All Documents in Currency \* Display Currency USD Company code currenc

Period	Debit	Credit	Balance	Cumulative balance
Bal. Carryforwa...				30,657,726.34
1	10,593,919.53	7,379.84	10,586,539.69	41,244,266.03
2		6,622,289.20	6,622,289.20	34,621,976.83
3	6,410,075.52	9,208,494.78	2,798,419.26	31,823,557.57
4	5,605,613.61	2,953,630.94	2,651,982.67	34,475,540.24
5	138,013.88	4,620,939.25	4,482,925.37	29,992,614.87
6	10,931,153.44	11,530,252.16	599,098.72	29,393,516.15
7	805,222.57	4,494,757.68	3,689,535.11	25,703,981.04
8	14,209.61	4,207,272.30	4,193,062.69	21,510,918.35
9	18,238,708.90	18,719,194.46	480,485.56	21,030,432.79
10	2,494,199.33	2,504,572.49	10,373.16	21,020,059.63
11	4,806,336.61	3,558,489.74	1,247,846.87	22,267,906.50
12	7,696,859.14	5,216,077.76	2,480,781.38	24,748,687.88
13				24,748,687.88
Total	67,734,312.14	73,643,350.60	5,909,038.46	24,748,687.88

Period	Debit	Credit	Balance	Cumulative balance
Bal. Carryfor...				24,748,687.88
1	16,087,167.29	61,190.62	16,025,976.67	40,774,664.55
2	5,539,309.31	2,949,602.17	2,589,707.14	43,364,371.69
3	8,115,872.21	12,112,952.23	3,997,080.02	39,367,291.67
4	9,691,515.99	5,582,560.92	4,108,955.07	43,476,246.74
5	3,853,769.54	7,707,539.08	3,853,769.54	39,622,477.20
6	19,022,855.20	24,705,638.10	5,682,782.90	33,939,694.30
7	5,003,812.38	7,505,718.57	2,501,906.19	31,437,788.11
8				31,437,788.11
9				31,437,788.11
10				31,437,788.11
11				31,437,788.11
12				31,437,788.11
13				31,437,788.11
Total	67,314,301.92	60,625,201.69	6,689,100.23	31,437,788.11

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**

Sub Business Unit  
 Materials & Supplies (Total Company)  
 June 2023 - June 2024 Actual 13 month average

		Electric			Gas		
		13 mo Ave	Production	Elec Trans	Elec Dist	Gas Dist	Check
NSP Inv Dir Assigned/Allocated	(1)	219,652,040	177,530,745	17,839,213	21,830,059	2,452,023	219,652,040
135300 & 135500 Residual	(2)	(799,518)	(646,199)	(64,933)	(79,460)	(8,925)	(799,518)
137100	(3)	(2,797,868)	(2,797,868)				(2,797,868)
<b>Total M&amp;S</b>		<b>216,054,654</b>	<b>174,086,677</b>	<b>17,774,279</b>	<b>21,750,600</b>	<b>2,443,098</b>	216,054,654
<b>Total M&amp;S - \$000's</b>		<b>216,055</b>	<b>174,087</b>	<b>17,774</b>	<b>21,751</b>	<b>2,443</b>	
		P	P	P	P	P	

**To: M&S\_Prepay\_Fuel\_Summary.xls**

- (1) Inventory 13 sheet - April Morgan, Kevin Hansen, Chuck Jacobs; allocated based on analysis of individual functions
- (2) GL-13 mo sheet - General Ledger; allocated to Business Unit based on composite of NSP Inventory allocated to Business Unit
- (3) Account for money received from SMMPA for their portion of M&S at Sherco; direct assign to MN Generation

**Northern States Power Company  
 State of North Dakota Electric Jurisdiction**

Total Company (NSPM)

Source: SAP Business Objects Query

SAP	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	13 Mo Ave
1101001	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1101072	139,083,415	140,133,481	139,860,067	140,259,561	139,061,404	140,648,586	143,130,792	143,247,255	144,403,529	145,471,900	146,931,917	147,833,807	149,123,463	143,014,552
1101051	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1101066	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1101082	73,507,945	75,137,561	75,601,632	77,580,103	78,351,981	78,578,066	80,094,224	79,181,511	79,629,873	79,993,033	80,428,131	80,537,286	80,132,463	78,365,678
1101251	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)
1101256	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)
1101301	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)
1103001	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1103011	0	0	0	0	0	0	0	0	0	0	0	0	0	0
135 Included	210,063,653	212,743,334	212,933,991	215,311,957	214,885,677	216,698,944	220,697,308	219,901,058	221,505,694	222,937,226	224,832,341	225,843,385	226,728,219	218,852,522
NSP Inv	210,834,629	213,545,255	213,735,912	216,113,878	215,687,598	217,500,865	221,499,230	220,702,474	222,307,050	223,739,147	225,634,262	226,645,581	227,530,640	219,652,040

<b>NSP Inventory Included</b>														<b>219,652,040</b>
														To M&S 664,083

**To be allocated based on NSP Inventory Composite by Business Unit**

135300 & 500 Residual	(770,977)	(801,921)	(801,921)	(801,921)	(801,921)	(801,921)	(801,921)	(801,921)	(801,417)	(801,356)	(801,921)	(801,921)	(802,195)	(802,421)	<b>(799,518)</b>
															To M&S
1103051	(2,772,634)	(2,772,634)	(2,772,634)	(2,772,634)	(2,812,912)	(2,812,912)	(2,812,912)	(2,812,912)	(2,812,912)	(2,812,912)	(2,801,424)	(2,801,424)	(2,801,424)	(2,801,424)	<b>(2,797,868)</b>
															To M&S

INFORMATION ONLY  
 TO TIE TO FERC FORM 1

Following are not included in ratebase

1103056	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1103201	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1103251	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**FERC Form 1**

Object Accts	207,291,019	209,970,700	210,161,358	212,539,323	212,072,765	213,886,032	217,884,396	217,088,145	218,692,781	220,124,313	222,030,916	223,041,961	223,926,794	216,054,654
154	207,291,019	209,970,700	210,161,358	212,539,323	212,072,765	213,886,032	217,884,396	217,088,145	218,692,781	220,124,313	222,030,916	223,041,961	223,926,794	216,054,654
	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**Total M&S 216,054,654**

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Total Company (NSP)

SUMMARY INVENTORY	13 Month AVERAGE	Allocator	Production	Transmission	Distribution	Total Electric	Gas Distribution
T & D & S	39,669,272 Detail Below						
GAS INVENTORY	2,452,023 Detail Below						
GENERATION	177,530,745 Detail Below						
ELECTRIC PROTECTION	0 Detail Below						
GENERAL OFFICE	0	0 3 Factor - Gen Elec MN	0	0	0	0	
FLEET SUPPLIES	0	0 3 Factor - Gen Elec MN	0	0	0	0	
E.R.C.	0	0 TD		0	0	0	0
HALEN GAS	0	0 TD		0	0	0	0
WESCOTT GAS	0 Exclude						
TOOL WAREHOUSE	0	0 TRANS			0	0	
<b>NSPM INVENTORY</b>	219,652,040						
<b>NSPW INVENTORY</b>	0						
<b>TOTAL NSP INVENTORY</b>	219,652,040						
<b>NSPM - MAJOR FUNCTION INVENTORY</b>							
T & D	39,669,272	39,669,272 TD		17,839,213	21,830,059	39,669,272	0
SUBSTATION	0	0 TD		0	0	0	0
ELECTRIC METERS	0 Exclude						
HFU ELECTRIC	0 Exclude						
HE ELECTRIC	0	0 TD		0	0	0	0
<b>TOTAL T &amp; D &amp; S</b>	<u>39,669,272</u>						
* TRANSFORMERS	0						
<b>T&amp;D&amp;S COMBINED TOTAL</b>	<u>39,669,272</u>						
GAS EQUIPMENT	2,452,023	2,452,023 Gas Dist					2,452,023
GAS METERS	0 Exclude						
HE GAS	0	0 Gas Dist					0
HFU GAS	0 Exclude						
<b>TOTAL GAS</b>	<u>2,452,023</u>						
<b>T,D,S &amp; GAS TOTAL</b>	42,121,295						
MN Generation	36,241,979		36,241,979			36,241,979	
NUCLEAR PLANTS	141,288,765		141,288,765			141,288,765	
<b>TOTAL GENERATION</b>	177,530,745	177,530,745 Production					
* GEN CAPITAL SPARES	0						
<b>TOTAL GENERATION</b>	<u>177,530,745</u>						
ELECTRIC PROTECTION	0						
P & E BREAKER SHOP	0						
P & E BREAKER SHOP	0						
<b>TOTAL ELECTRIC PROT</b>	<u>0</u>	0 TD		0	0	0	
<b>TOTAL BY BUSINESS UNIT</b>	<b>219,652,040</b>		<b>177,530,745</b>	<b>17,839,213</b>	<b>21,830,059</b>	<b>217,200,017</b>	<b>2,452,023</b>
	100.0000%		80.8236%	8.1216%	9.9385%		1.1163%

Utility	Electric	Gas	Total	Production	Trans	Dist	Total
Customers	73.9718%	26.0282%	100.0000%	56.9100%	13.7300%	29.3600%	100.0000%
3 Factor - GEN ELEC MN					44.9699%	55.0301%	100.0000%
TD							

\* Transformers (Capital Assets) and Generation (Capitalized Spares) are not included in General Ledger Total Inventory.

Northern States Power Company  
 State of North Dakota Electric Jurisdiction

**Total Company (NSP) INVENTORY**  
 SUMMARY INVENTORY

	REF	Jan-2023	Feb-2023	Mar-2023	Apr-2023	May-2023	Jun-2023	Jul-2023	Aug-2023	Sep-2023	Oct-2023	Nov-2023	Dec-2023
T & D & S		31,681,133	31,190,420	31,008,638	32,014,136	34,655,335	35,181,090	36,697,189	37,020,017	38,247,325	39,663,300	40,459,470	41,786,060
GAS INVENTORY		2,622,437	2,728,968	4,531,659	4,508,391	2,437,517	2,445,573	2,435,763	2,463,521	2,823,324	2,389,868	2,313,802	2,253,897
GENERATION		169,128,876	169,574,348	171,889,215	169,872,557	171,163,867	173,207,966	174,412,304	174,252,375	175,043,229	173,634,430	174,727,594	177,459,272
ELECTRIC PROTECTION		0	0	0	0	0	0	0	0	0	0	0	0
GENERAL OFFICE		0	0	0	0	0	0	0	0	0	0	0	0
FLEET SUPPLIES	TR	0	0	0	0	0	0	0	0	0	0	0	0
E.R.C.	2698	0	0	0	0	0	0	0	0	0	0	0	0
HALON GAS	2607	0	0	0	0	0	0	0	0	0	0	0	0
WESCOTT GAS	GP	0	0	0	0	0	0	0	0	0	0	0	0
TOOL WAREHOUSE		0	0	0	0	0	0	0	0	0	0	0	0
XCEL NORTH MN INVENTORY		203,432,446	203,493,736	207,429,512	206,395,085	208,256,718	210,834,629	213,545,255	213,735,912	216,113,878	215,687,598	217,500,865	221,499,230
XCEL NORTH WI INVENTORY		0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL XCEL NORTH INVENTORY</b>		<b>203,432,446</b>	<b>203,493,736</b>	<b>207,429,512</b>	<b>206,395,085</b>	<b>208,256,718</b>	<b>210,834,629</b>	<b>213,545,255</b>	<b>213,735,912</b>	<b>216,113,878</b>	<b>215,687,598</b>	<b>217,500,865</b>	<b>221,499,230</b>

**Xcel North MN - MAJOR FUNCTION INVENTORY**

T & D		31,681,133	31,190,420	31,008,638	32,014,136	34,655,335	35,181,090	36,697,189	37,020,017	38,247,325	39,663,300	40,459,470	41,786,060
SUBSTATION		0	0	0	0	0	0	0	0	0	0	0	0
ELECTRIC METERS	12	0	0	0	0	0	0	0	0	0	0	0	0
HFU ELECTRIC	58	0	0	0	0	0	0	0	0	0	0	0	0
HE ELECTRIC	59	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL T & D & S		31,681,133	31,190,420	31,008,638	32,014,136	34,655,335	35,181,090	36,697,189	37,020,017	38,247,325	39,663,300	40,459,470	41,786,060
* TRANSFORMERS	DS	0	0	0	0	0	0	0	0	0	0	0	0
<b>T&amp;D&amp;S COMBINED TOTAL</b>		<b>31,681,133</b>	<b>31,190,420</b>	<b>31,008,638</b>	<b>32,014,136</b>	<b>34,655,335</b>	<b>35,181,090</b>	<b>36,697,189</b>	<b>37,020,017</b>	<b>38,247,325</b>	<b>39,663,300</b>	<b>40,459,470</b>	<b>41,786,060</b>
GAS EQUIPMENT	23	2,622,437	2,728,968	4,531,659	4,508,391	2,437,517	2,445,573	2,435,763	2,463,521	2,823,324	2,389,868	2,313,802	2,253,897
GAS METERS	19	0	0	0	0	0	0	0	0	0	0	0	0
HE GAS	60	0	0	0	0	0	0	0	0	0	0	0	0
HFU GAS	62	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL GAS</b>		<b>2,622,437</b>	<b>2,728,968</b>	<b>4,531,659</b>	<b>4,508,391</b>	<b>2,437,517</b>	<b>2,445,573</b>	<b>2,435,763</b>	<b>2,463,521</b>	<b>2,823,324</b>	<b>2,389,868</b>	<b>2,313,802</b>	<b>2,253,897</b>
<b>T,D,S &amp; GAS TOTAL</b>		<b>34,303,570</b>	<b>33,919,388</b>	<b>35,540,296</b>	<b>36,522,527</b>	<b>37,092,852</b>	<b>37,626,663</b>	<b>39,132,951</b>	<b>39,483,537</b>	<b>41,070,649</b>	<b>42,053,168</b>	<b>42,773,271</b>	<b>44,039,957</b>
POWER PLANTS		35,275,724	35,384,205	35,465,240	35,493,517	35,560,654	35,850,338	36,004,609	36,118,095	36,509,454	36,298,813	35,804,795	36,054,267
NUCLEAR PLANTS	INV	133,853,153	134,190,143	136,423,975	134,379,041	135,603,213	137,357,628	138,407,694	138,134,280	138,533,775	137,335,617	138,922,799	141,405,005
TOTAL GENERATION		169,128,876	169,574,348	171,889,215	169,872,557	171,163,867	173,207,966	174,412,304	174,252,375	175,043,229	173,634,430	174,727,594	177,459,272
* GEN CAPITAL SPARES	730R1	0	0	0	0	0	0	0	0	0	0	0	0
<b>COMBINED GENERATION TOTAL</b>		<b>169,128,876</b>	<b>169,574,348</b>	<b>171,889,215</b>	<b>169,872,557</b>	<b>171,163,867</b>	<b>173,207,966</b>	<b>174,412,304</b>	<b>174,252,375</b>	<b>175,043,229</b>	<b>173,634,430</b>	<b>174,727,594</b>	<b>177,459,272</b>
ELECTRIC PROTECTION	EP	0	0	0	0	0	0	0	0	0	0	0	0
P & E BREAKER SHOP	66	0	0	0	0	0	0	0	0	0	0	0	0
P & E BREAKER SHOP	69	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ELECTRIC PROT</b>		<b>0</b>											

**XCEL NORTH WI - MAJOR FUNCTION INVENTORY**

WISCONSIN	RV	0	0	0	0	0	0	0	0	0	0	0	0
WISCONSIN- HEAT STORAGE	RV	0	0	0	0	0	0	0	0	0	0	0	0
WISCONSIN- TOTAL	RV	0	0	0	0	0	0	0	0	0	0	0	0
*TRANSFORMERS	RV	0	0	0	0	0	0	0	0	0	0	0	0
<b>WISCONSIN-COMBINED</b>	<b>RV</b>	<b>0</b>											

\* Transformers (Capital Assets and Generation)  
 (Capitalized Spares) are not included in General Ledger Total Inventory

Northern States Power Company  
 State of North Dakota Electric Jurisdiction

**Total Company (NSP) INVENTORY**

**SUMMARY INVENTORY**

	REF	Jan-2024	Feb-2024	Mar-2024	Apr-2024	May-2024	Jun-2024	Jul-2024	Aug-2024	Sep-2024	Oct-2024	Nov-2024	Dec-2024
T & D & S		40,894,048	41,056,381	41,223,836	41,372,432	41,356,628	40,742,765	0	0	0	0	0	0
GAS INVENTORY		2,288,411	2,374,626	2,410,723	2,549,906	2,525,571	2,601,317	0	0	0	0	0	0
GENERATION		177,520,015	178,876,043	180,104,588	181,711,924	182,763,381	184,186,558	0	0	0	0	0	0
ELECTRIC PROTECTION		0	0	0	0	0	0	0	0	0	0	0	0
GENERAL OFFICE		0	0	0	0	0	0	0	0	0	0	0	0
FLEET SUPPLIES	TR	0	0	0	0	0	0	0	0	0	0	0	0
E.R.C.	2698	0	0	0	0	0	0	0	0	0	0	0	0
HALON GAS	2607	0	0	0	0	0	0	0	0	0	0	0	0
WESCOTT GAS	GP	0	0	0	0	0	0	0	0	0	0	0	0
TOOL WAREHOUSE		0	0	0	0	0	0	0	0	0	0	0	0
XCEL NORTH MN INVENTORY		220,702,474	222,307,050	223,739,147	225,634,262	226,645,581	227,530,640	0	0	0	0	0	0
XCEL NORTH WI INVENTORY		0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL XCEL NORTH INVENTORY</b>		<b>220,702,474</b>	<b>222,307,050</b>	<b>223,739,147</b>	<b>225,634,262</b>	<b>226,645,581</b>	<b>227,530,640</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Xcel North MN - MAJOR FUNCTION INVENTORY**

T & D		40,894,048	41,056,381	41,223,836	41,372,432	41,356,628	40,742,765	0	0	0	0	0	0
SUBSTATION		0	0	0	0	0	0	0	0	0	0	0	0
ELECTRIC METERS	12	0	0	0	0	0	0	0	0	0	0	0	0
HFU ELECTRIC	58	0	0	0	0	0	0	0	0	0	0	0	0
HE ELECTRIC	59	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL T & D & S		40,894,048	41,056,381	41,223,836	41,372,432	41,356,628	40,742,765	0	0	0	0	0	0
* TRANSFORMERS	DS	0	0	0	0	0	0	0	0	0	0	0	0
<b>T&amp;D&amp;S COMBINED TOTAL</b>		<b>40,894,048</b>	<b>41,056,381</b>	<b>41,223,836</b>	<b>41,372,432</b>	<b>41,356,628</b>	<b>40,742,765</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

GAS EQUIPMENT	23	2,288,411	2,374,626	2,410,723	2,549,906	2,525,571	2,601,317	0	0	0	0	0	0
GAS METERS	19	0	0	0	0	0	0	0	0	0	0	0	0
HE GAS	60	0	0	0	0	0	0	0	0	0	0	0	0
HFU GAS	62	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL GAS</b>		<b>2,288,411</b>	<b>2,374,626</b>	<b>2,410,723</b>	<b>2,549,906</b>	<b>2,525,571</b>	<b>2,601,317</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>T,D,S &amp; GAS TOTAL</b>		<b>43,182,459</b>	<b>43,431,007</b>	<b>43,634,559</b>	<b>43,922,337</b>	<b>43,882,199</b>	<b>43,344,082</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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POWER PLANTS		35,998,547	36,198,301	36,358,474	36,505,794	36,655,361	36,788,882	0	0	0	0	0	0
NUCLEAR PLANTS	INV	141,521,468	142,677,742	143,746,114	145,206,131	146,108,020	147,397,676	0	0	0	0	0	0
TOTAL GENERATION		177,520,015	178,876,043	180,104,588	181,711,924	182,763,381	184,186,558	0	0	0	0	0	0
* GEN CAPITAL SPARES	730R1	0	0	0	0	0	0	0	0	0	0	0	0
<b>COMBINED GENERATION TOTAL</b>		<b>177,520,015</b>	<b>178,876,043</b>	<b>180,104,588</b>	<b>181,711,924</b>	<b>182,763,381</b>	<b>184,186,558</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

ELECTRIC PROTECTION	EP	0	0	0	0	0	0	0	0	0	0	0	0
P & E BREAKER SHOP	66	0	0	0	0	0	0	0	0	0	0	0	0
P & E BREAKER SHOP	69	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ELECTRIC PROT</b>		<b>0</b>											

**XCEL NORTH WI - MAJOR FUNCTION INVENTORY**

WISCONSIN	RV	0	0	0	0	0	0	0	0	0	0	0	0
WISCONSIN- HEAT STORAGE	RV	0	0	0	0	0	0	0	0	0	0	0	0
WISCONSIN- TOTAL	RV	0	0	0	0	0	0	0	0	0	0	0	0
*TRANSFORMERS	RV	0	0	0	0	0	0	0	0	0	0	0	0
<b>WISCONSIN-COMBINED</b>	<b>RV</b>	<b>0</b>											

\* Transformers (Capital Assets and Generation)  
 (Capitalized Spares) are not included in General Ledger Total Inventory

Northern States Power Company  
 State of North Dakota Electric Jurisdiction

Total Company (NSPM)  
 2023

GL Account Key	GL Account Test	Regulatory Account Key	Regulatory Account Test	Beginning Balance	001/2023	002/2023	003/2023	004/2023	005/2023	006/2023	007/2023	008/2023	009/2023	010/2023	011/2023	012/2023	Sum:
1101001	Inventory - Materials and Supplies	9154000	Plant materials and operating supplies	-			(1,238,973.00)										-
1101072	Plant Materials and Supplies - NMC Stand Alone	9154000	Plant materials and operating supplies	135,615,682.44	135,578,939.39	135,915,930.13	138,149,761.82	136,104,827.37	137,328,999.74	139,083,414.98	140,133,480.88	139,860,066.93	140,259,561.19	139,061,403.69	140,648,585.59	143,130,792.05	143,130,792.05
1101082	Plant Materials and Supplies - ES Inv Control	9154000	Plant materials and operating supplies	68,785,959.32	69,579,293.30	69,303,592.39	71,005,536.47	72,016,043.89	72,653,577.05	73,507,945.35	75,137,560.73	75,601,632.05	77,580,103.22	78,351,981.03	78,578,066.16	80,094,224.19	80,094,224.19
1101251	Allowance for Obsolete Reserve	9154000	Plant materials and operating supplies	(137,838.19)	(137,838.19)	(137,838.19)	(137,838.19)	(137,838.19)	(137,838.19)	(137,838.19)	(137,838.19)	(137,838.19)	(137,838.19)	(137,838.19)	(137,838.19)	(137,838.19)	(137,838.19)
1101256	Allowance for Obsolete Reserve - Nuclear	9154000	Plant materials and operating supplies	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)	(1,725,786.69)
1101301	Allowance for Obsolete Reserve - Energy Supply	9154000	Plant materials and operating supplies	(664,082.91)	(664,082.91)	(664,082.91)	(664,082.91)	(664,082.91)	(664,082.91)	(664,082.91)	(664,082.91)	(664,082.91)	(664,082.91)	(664,082.91)	(664,082.91)	(664,082.91)	(664,082.91)
1103001	Suspense Items	9154000	Plant materials and operating supplies	-													-
1103051	General Materials and Supplies - Cr Joint - Sherco	9154000	Plant materials and operating supplies	(2,814,617.16)	(2,814,617.16)	(2,814,617.16)	(2,814,617.16)	(2,772,633.63)	(2,772,633.63)	(2,772,633.63)	(2,772,633.63)	(2,772,633.63)	(2,772,633.63)	(2,812,912.43)	(2,812,912.43)	(2,812,912.43)	(2,812,912.43)
			Sum:		199,815,907.74	199,877,197.57	202,574,000.34	202,820,529.84	204,682,235.37	207,291,018.91	209,970,700.19	210,161,357.56	212,539,322.99	212,072,764.50	213,886,031.53	217,884,396.02	217,884,396.02

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**

Total Company (NSPM)  
 2024

GL Account Key	GL Account Text	Regulatory Account Key	Regulatory Account Text	Beginning Balance	001/2024	002/2024	003/2024	004/2024	005/2024	006/2024	Sum:
1101001	Inventory - Materials and Supplies	9154000	Plant materials and operating supplies	-	-	-	-	-	-	-	-
1101072	Plant Materials and Supplies - NMC Stand Alone	9154000	Plant materials and operating supplies	143,130,792	143,247,255	144,403,529	145,471,900	146,931,917	147,833,807	149,123,463	149,123,463
1101082	Plant Materials and Supplies - ES Inv Control	9154000	Plant materials and operating supplies	80,094,224	79,181,511	79,629,873	79,993,033	80,428,131	80,537,286	80,132,463	80,132,463
1101251	Allowance for Obsolete Reserve	9154000	Plant materials and operating supplies	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)	(137,838)
1101256	Allowance for Obsolete Reserve - Nuclear	9154000	Plant materials and operating supplies	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)
1101301	Allowance for Obsolete Reserve - Energy Supply	9154000	Plant materials and operating supplies	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)	(664,083)
1103001	Suspense Items	9154000	Plant materials and operating supplies	-	-	-	-	-	-	-	-
1103051	General Materials and Supplies-Cr Joint -Sherco	9154000	Plant materials and operating supplies	(2,812,912)	(2,812,912)	(2,812,912)	(2,812,912)	(2,801,424)	(2,801,424)	(2,801,424)	(2,801,424)
			<b>Sum:</b>		217,088,145.23	218,692,781.24	220,124,313.22	222,030,916.35	223,041,961.27	223,926,794.49	223,926,794.49

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 SAP Support

Total Company (NSPM)

2023				
Period	Debit	Credit	Balance	Cumulative balance
Bal. Carryforward	0.00	0.00	0.00	199,059,316.81
001	1,164,700.36	408,109.43	756,590.93	199,815,907.74
002	613,270.24	551,980.41	61,289.83	199,877,197.57
003	9,356,959.33	6,660,156.56	2,696,802.77	202,574,000.34
004	2,294,312.34	2,047,782.84	246,529.50	202,820,529.84
005	1,896,123.39	34,417.86	1,861,705.53	204,682,235.37
006	8,009,587.12	5,400,803.58	2,608,783.54	207,291,018.91
007	2,819,165.52	139,484.24	2,679,681.28	209,970,700.19
008	465,597.36	274,939.99	190,657.37	210,161,357.56
009	9,511,861.72	7,133,896.29	2,377,965.43	212,539,322.99
010	1,107,567.57	1,574,126.06	-466,558.49	212,072,764.50
011	2,116,780.41	303,513.38	1,813,267.03	213,886,031.53
012	12,435,286.92	8,436,922.43	3,998,364.49	217,884,396.02
013	0.00	0.00	0.00	217,884,396.02
Total	51,791,212.28	32,966,133.07	18,825,079.21	217,884,396.02

2024				
Period	Debit	Credit	Balance	Cumulative balance
Bal. Carryforward	0.00	0.00	0.00	217,884,396.02
001	112,646.52	908,897.31	-796,250.79	217,088,145.23
002	3,393,933.63	1,789,297.62	1,604,636.01	218,692,781.24
003	2,997,241.93	1,565,709.95	1,431,531.98	220,124,313.22
004	4,094,555.59	2,187,952.46	1,906,603.13	222,030,916.35
005	2,798,014.64	1,786,969.72	1,011,044.92	223,041,961.27
006	5,803,250.16	4,918,416.94	884,833.22	223,926,794.49
007	8,375,020.73	5,706,917.92	2,668,102.81	226,594,897.30
008			0.00	226,594,897.30
009			0.00	226,594,897.30
010			0.00	226,594,897.30
011			0.00	226,594,897.30
012			0.00	226,594,897.30
013			0.00	226,594,897.30
Total	27,574,663.20	18,864,161.92	8,710,501.28	226,594,897.30

0.00 s/b 0

Account Number 9154000 Plant Mat & Oper Sup  
 Company Code 0010 Northern States Power MN  
 Fiscal Year 2023

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All Documents in Currency \* Display Currency USD Company code

Period	Debit	Credit	Balance	Cumulative balance
Bal. Carryforwa...				199,059,316.81
1	1,164,700.36	408,109.43	756,590.93	199,815,907.74
2	613,270.24	551,980.41	61,289.83	199,877,197.57
3	9,356,959.33	6,660,156.56	2,696,802.77	202,574,000.34
4	2,294,312.34	2,047,782.84	246,529.50	202,820,529.84
5	1,896,123.39	34,417.86	1,861,705.53	204,682,235.37
6	8,009,587.12	5,400,803.58	2,608,783.54	207,291,018.91
7	2,819,165.52	139,484.24	2,679,681.28	209,970,700.19
8	465,597.36	274,939.99	190,657.37	210,161,357.56
9	9,511,861.72	7,133,896.29	2,377,965.43	212,539,322.99
10	1,107,567.57	1,574,126.06	-466,558.49	212,072,764.50
11	2,116,780.41	303,513.38	1,813,267.03	213,886,031.53
12	12,435,286.92	8,436,922.43	3,998,364.49	217,884,396.02
13				217,884,396.02
Total	51,791,212.28	32,966,133.07	18,825,079.21	217,884,396.02



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Account Number 9154000 Plant Mat & Oper Sup  
 Company Code 0010 Northern States Power MN  
 Fiscal Year 2024

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All Documents in Currency \* Display Currency USD Company code currenc



Period	Debit	Credit	Balance	Cumulative balance
Bal. Carryfor...				217,884,396.02
1	112,646.52	908,897.31	796,250.79-	217,088,145.23
2	3,393,933.63	1,789,297.62	1,604,636.01	218,692,781.24
3	2,997,241.93	1,565,709.95	1,431,531.98	220,124,313.22
4	4,094,555.59	2,187,952.46	1,906,603.13	222,030,916.35
5	2,798,014.64	1,786,969.72	1,011,044.92	223,041,961.27
6	5,803,250.16	4,918,416.94	884,833.22	223,926,794.49
7	8,375,020.73	5,706,917.92	2,668,102.81	226,594,897.30
8				226,594,897.30
9				226,594,897.30
10				226,594,897.30
11				226,594,897.30
12				226,594,897.30
13				226,594,897.30
Total	27,574,663.20	18,864,161.92	8,710,501.28	226,594,897.30

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Materials & Supplies - FERC 154**  
**Nuclear Inventory Accounts**

Total Company (NSPM)  
 June 2023 - June 2024 Actual 13 month average

SAP	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	13 Mo Ave
1101072	139,083,415	140,133,481	139,860,067	140,259,561	139,061,404	140,648,586	143,130,792	143,247,255	144,403,529	145,471,900	146,931,917	147,833,807	149,123,463	143,014,552
1101256	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)	(1,725,787)
1103001	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	137,357,628	138,407,694	138,134,280	138,533,775	137,335,617	138,922,799	141,405,005	141,521,468	142,677,742	143,746,114	145,206,131	146,108,020	147,397,676	141,288,765

Account Number	1101256	Nuclear ObsoleteRes			
Company Code	0010	Northern States Power MN			
Fiscal Year	2024				
Display More Chars					
All Documents in Currency		*	Display Currency	USD	Company coc
Period	Debit	Credit	Balance	Cumulative balance	
Bal. Carryforwa...				1,725,786.69-	
1				1,725,786.69-	
2				1,725,786.69-	
3				1,725,786.69-	
4				1,725,786.69-	
5				1,725,786.69-	
6				1,725,786.69-	
7				1,725,786.69-	
8				1,725,786.69-	
9				1,725,786.69-	
10				1,725,786.69-	
11				1,725,786.69-	
12				1,725,786.69-	
13				1,725,786.69-	
Total				1,725,786.69-	

Acct still static

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**All Utilities Fuel Supplies Summary**  
**Actual Jun 23 through Jun 24 - 13 Mo Avg**

ACCOUNTS	2024 JAN	2024 FEB	2024 MAR	2024 APR	2024 MAY	2024 JUN	2023 JUN	2023 JUL	2023 AUG	2023 SEP	2023 OCT	2023 NOV	2023 DEC	TOTAL	13 MONTH AVERAGE	
<b>ELECTRIC</b>																
FERC 151																
1105001 COAL	75,388,670	81,584,554	88,578,991	84,533,509	81,728,734	76,850,139	79,089,531	74,383,995	71,119,346	70,611,408	74,695,585	78,582,495	85,460,301	1,022,607,258	78,662,097	
1105022 OTHER	3,331	3,331	3,331	3,331	3,331	3,331	3,331	3,331	3,331	3,331	3,331	3,331	3,331	43,307	3,331	
1105006 OIL	7,318,348	7,289,595	7,214,395	7,093,034	6,932,247	7,092,434	7,184,224	7,193,291	7,176,868	6,922,326	7,322,607	7,331,457	7,263,569	93,334,395	7,179,569	
1105011 Gas Stored GEN	13,147,066	10,613,619	8,464,697	9,798,151	11,711,111	13,838,281	16,969,613	16,677,192	14,384,147	14,157,824	14,546,285	13,326,860	11,811,245	169,446,092	13,034,315	
1105012 N. GAS	(1)	0	1	(1)	(1)	(2)	0	0	301	(59)	4	(1)	52,352	52,593	4,046	
1105016 WOOD	(5,499)	18,007	18,605	19,185	(4,437)	(2,857)	0	0	340	1,213	4,952	4,952	3,537	57,999	4,461	
1105021 RDF	0	0	0	0	3,360	0	0	0	0	0	0	0	0	3,360	258	
151 TOTAL	95,851,915	99,509,106	104,280,021	101,447,209	100,374,346	97,781,326	103,246,699	98,257,809	92,684,333	91,696,045	96,572,766	99,249,095	104,594,336	1,285,545,006	98,888,077	
86.6425% MN Juris	For Annual Report E-28														85,991,897	90,623,147
FERC 152 & 153(N/A)																
145XXX																
MN Juris	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Annual Report E-28														0	0	
<b>TOTAL ELECTRIC</b>	95,851,915	99,509,106	104,280,021	101,447,209	100,374,346	97,781,326	103,246,699	98,257,809	92,684,333	91,696,045	96,572,766	99,249,095	104,594,336	1,285,545,006	<b>98,888,077</b>	
<b>GAS - PROPANE</b>																
FERC 151																
1106001 FIRM	1,358,981	1,098,521	516,927	421,296	421,296	421,296	1,138,675	1,138,675	1,252,861	1,341,684	1,358,981	1,358,981	1,354,099	13,182,271	1,014,021	
1106006 NON-FIRM	875,525	315,344	144,975	145,782	156,814	160,581	886,719	886,719	886,719	886,719	886,719	886,719	880,531	7,999,867	615,374	
<b>TOTAL GAS-PROPANE</b>	2,234,506	1,413,865	661,902	567,078	578,109	581,876	2,025,394	2,025,394	2,139,580	2,228,403	2,245,700	2,245,700	2,234,630	21,182,138	<b>1,629,395</b>	
<b>GAS - GAS STORED UNDERGROUND</b>																
FERC 164.1																
1106011	16,212,941	11,500,795	4,374,989	2,190,174	2,267,992	6,796,356	6,854,652	13,362,607	19,648,141	25,639,833	32,365,407	30,154,919	27,166,326	198,535,133	<b>15,271,933</b>	
<b>GAS - LIQUID NATURAL GAS STORED</b>																
FERC 164.2																
1106021	2,743,902	1,496,463	1,238,669	1,998,142	2,100,899	2,455,628	1,726,713	1,988,986	2,007,491	1,964,133	2,202,140	2,575,980	2,381,847	26,880,993	<b>2,067,769</b>	
Total Gas Stored	18,956,843	12,997,258	5,613,658	4,188,317	4,368,892	9,251,984	8,581,365	15,351,593	21,655,632	27,603,966	34,567,547	32,730,898	29,548,173	225,416,126	17,339,702	

To: M&S\_Prepay\_Fuel\_Summary.xls

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Total Company Fuel Supplies  
 Actual Jun 23 through Jun 24 - 13 Mo Avg

FUEL SUPPLIES

	FUEL SUPPLIES						Total				
	E151	G151	TOTAL 151	E152	G152	TOTAL 152	Propane	G164.1	G164.2	Total Storage	Total Gas
JAN 23	95,851,915	2,234,506	98,086,421	0	0	0	2,234,506	16,212,941	2,743,902	18,956,843	21,191,349
FEB 23	99,509,106	1,413,865	100,922,971	0	0	0	1,413,865	11,500,795	1,496,463	12,997,258	14,411,122
MAR 23	104,280,021	661,902	104,941,924	0	0	0	661,902	4,374,989	1,238,669	5,613,658	6,275,561
APR 23	101,447,209	567,078	102,014,287	0	0	0	567,078	2,190,174	1,998,142	4,188,317	4,755,394
MAY 23	100,374,346	578,109	100,952,455	0	0	0	578,109	2,267,992	2,100,899	4,368,892	4,947,001
JUN 23	97,781,326	581,876	98,363,202	0	0	0	581,876	6,796,356	2,455,628	9,251,984	9,833,860
JUL 23	103,246,699	2,025,394	105,272,093	0	0	0	2,025,394	6,854,652	1,726,713	8,581,365	10,606,759
AUG 23	98,257,809	2,025,394	100,283,204	0	0	0	2,025,394	13,362,607	1,988,986	15,351,593	17,376,988
SEP 23	92,684,333	2,139,580	94,823,913	0	0	0	2,139,580	19,648,141	2,007,491	21,655,632	23,795,212
OCT 23	91,696,045	2,228,403	93,924,448	0	0	0	2,228,403	25,639,833	1,964,133	27,603,966	29,832,369
NOV 23	96,572,766	2,245,700	98,818,465	0	0	0	2,245,700	32,365,407	2,202,140	34,567,547	36,813,247
DEC 23	99,249,095	2,245,700	101,494,795	0	0	0	2,245,700	30,154,919	2,575,980	32,730,898	34,976,598
DEC 22	104,594,336	2,234,630	106,828,966	0	0	0	2,234,630	27,166,326	2,381,847	29,548,173	31,782,803
<b>Total</b>	<b>1,285,545,006</b>	<b>21,182,138</b>	<b>1,306,727,143</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>21,182,138</b>	<b>198,535,133</b>	<b>26,880,993</b>	<b>225,416,126</b>	<b>246,598,263</b>
<b>AVG</b>	<b>98,888,077</b>	<b>1,629,395</b>	<b>100,517,473</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,629,395</b>	<b>15,271,933</b>	<b>2,067,769</b>	<b>17,339,702</b>	<b>18,969,097</b>
<b>Bus. Unit Total Avg</b>				<b>98,888,077</b>	<b>1,629,395</b>	<b>100,517,473</b>					

Summary of Fuel Detail.  
 Ties to SAP Balance by FERC account.

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 All Utilities Fuel Supplies Reconcile AA & RL Ledgers (SAP and GL)  
 Actual Jun 23 through Jun 24 - 13 Mo Avg

151 & 152 Total	2023			2023			2023			2024			2024		
	Jun Act LTD	Jul Act LTD	Aug Act LTD	Sep Act LTD	Oct Act LTD	Nov Act LTD	Dec Act LTD	Jan Act LTD	Feb Act LTD	Mar Act LTD	Apr Act LTD	May Act LTD	Jun Act LTD		
AA Ledger	105,272,093	100,283,204	94,823,913	93,924,448	98,818,465	101,494,795	106,828,966	98,086,421	100,922,971	104,941,924	102,014,287	100,952,455	98,363,202		
RL Ledger	105,272,093	100,283,204	94,823,913	93,924,448	98,818,465	101,494,795	106,828,966	98,086,421	100,922,971	104,941,924	102,014,287	100,952,455	98,363,202		
Difference	0	0	0	0	0	0	0	0	0	0	0	0	0		

164.1 & 164.2 Total	2023		2023		2023		2023		2024		2024		2024	
	Jun Act LTD	Jul Act LTD	Aug Act LTD	Sep Act LTD	Oct Act LTD	Nov Act LTD	Dec Act LTD	Jan Act LTD	Feb Act LTD	Mar Act LTD	Apr Act LTD	May Act LTD	Jun Act LTD	
AA Ledger	8,581,365	15,351,593	21,655,632	27,603,966	34,567,547	32,730,898	29,548,173	18,956,843	12,997,258	5,613,658	4,188,317	4,368,892	9,251,984	
RL Ledger	8,581,365	15,351,593	21,655,632	27,603,966	34,567,547	32,730,898	29,548,173	18,956,843	12,997,258	5,613,658	4,188,317	4,368,892	9,251,984	
Difference	(0)	0	0	0	0	0	0	0	0	0	(0)	0	0	

Northern States Power Company  
 State of North Dakota Electric Jurisdiction

2023 Fuel Inventory

GL Account Key	GL Account Text	Regulatory Account Key	Regulatory Account Text	Beginning Balance	001/2023	002/2023	003/2023	004/2023	005/2023	006/2023	007/2023	008/2023	009/2023	010/2023	011/2023	012/2023	Sum:
1105001	Inventory - Coal	9151000	Fuel stock	55,169,038.44	50,986,057.58	57,094,165.40	65,701,750.72	77,198,961.71	80,346,142.17	79,089,530.95	74,383,995	71,119,346	70,611,408	74,695,585	78,582,495	85,460,301	79,089,530.95
1105006	Inventory - Oil	9151000	Fuel stock	7,496,539.32	7,120,190.66	7,050,919.74	7,268,511.95	6,960,025.89	7,300,328.63	7,184,223.98	7,193,291	7,176,868	6,922,326	7,322,607	7,331,457	7,263,569	7,184,223.98
1105011	Inventory - Natural Gas Stored Gen	9151000	Fuel stock	39,945,488.89	35,688,087.58	28,318,166.14	17,693,661.27	17,994,305.59	17,893,109.65	16,969,612.60	16,677,192	14,384,147	14,157,824	14,546,285	13,326,860	11,811,245	16,969,612.60
1105012	Inventory - Natural Gas	9151000	Fuel stock	38,994.84	38,996.83	38,996.62	39,001.29	0.05	(0.09)	0.04	0	301	(59)	4	(1)	52,352	0.04
1105016	Inventory - Wood	9151000	Fuel stock	0.00	23,741.00	0.00	0.00	0.00	0.00	0.00	0	340	1,213	4,952	4,952	3,537	0.00
1105021	Inventory - RDF	9151000	Fuel stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1105022	Inventory - Other	9151000	Fuel stock	3,331.34	3,331.34	3,331.34	3,331.34	3,331.34	3,331.34	3,331.34	3,331.34	3,331.34	3,331.34	3,331.34	3,331.34	3,331.34	3,331.34
1106001	Inventory - Butane LP Resale	9151000	Fuel stock	971,550.92	1,108,016.76	1,138,056.19	1,138,674.95	1,138,674.95	1,138,674.95	1,138,674.95	1,138,675	1,252,861	1,341,684	1,358,981	1,358,981	1,354,099	1,138,674.95
1106006	Inventory - Butane LP Non-Firm	9151000	Fuel stock	886,719.20	886,719.20	886,719.20	886,719.20	886,719.20	886,719.20	886,719.20	886,719	886,719	886,719	886,719	886,719	880,531	886,719.20
1106011	Inventory - Natural Gas Resale	9164100	Gas stored-current	77,077,473.39	47,451,326.59	25,622,234.52	8,191,559.84	1,392,334.78	1,628,426.56	6,854,651.70	13,362,607	19,648,141	25,639,833	32,365,407	30,154,919	27,166,326	6,854,651.70
1106021	Inventory - LNG Stored	9164200	Liquefied natural gas stored	1,970,402.74	1,875,010.19	1,867,865.99	1,752,492.85	1,691,906.74	1,709,309.96	1,726,713.18	1,988,986	2,007,491	1,964,133	2,202,140	2,575,980	2,381,847	1,726,713.18
			Sum:		145,181,477.73	122,020,455.14	102,675,703.41	107,266,260.25	110,906,042.37	113,853,457.94	115,631,466	116,476,214	121,525,082	133,382,681	134,222,362	136,373,807	113,853,457.94

Northern States Power Company  
State of North Dakota Electric Jurisdiction

2024 Fuel Inventory

GL Account Key	GL Account Text	Regulatory Account Key	Regulatory Account Text	Beginning Balance	001/2024	002/2024	003/2024	004/2024	005/2024	006/2024	Sum:
1105001	Inventory - Coal	9151000	Fuel stock	85,460,301	75,388,670	81,584,554	88,578,991	84,533,509	81,728,734	76,850,139	76,850,139
1105006	Inventory - Oil	9151000	Fuel stock	7,263,569	7,318,348	7,289,595	7,214,395	7,093,034	6,932,247	7,092,434	7,092,434
1105011	Inventory - Natural Gas Stored Gen	9151000	Fuel stock	11,811,245	13,147,066	10,613,619	8,464,697	9,798,151	11,711,111	13,838,281	13,838,281
1105012	Inventory - Natural Gas	9151000	Fuel stock	52,352	(1)	0	1	(1)	(1)	(2)	(2)
1105016	Inventory - Wood	9151000	Fuel stock	3,537	(5,499)	18,007	18,605	19,185	(4,437)	(2,857)	(2,857)
1105021	Inventory - RDF	9151000	Fuel stock	0	0	0	0	0	3,360	0	0
1105022	Inventory - Other	9151000	Fuel stock	3,331	3,331	3,331	3,331	3,331	3,331	3,331	3,331
1106001	Inventory - Butane LP Resale	9151000	Fuel stock	1,354,099	1,358,981	1,098,521	516,927	421,296	421,296	421,296	421,296
1106006	Inventory - Butane LP Non-Firm	9151000	Fuel stock	880,531	875,525	315,344	144,975	145,782	156,814	160,581	160,581
1106011	Inventory - Natural Gas Resale	9164100	Gas stored-current	27,166,326	16,212,941	11,500,795	4,374,989	2,190,174	2,267,992	6,796,356	6,796,356
1106021	Inventory - LNG Stored	9164200	Liquefied natural gas stored	2,381,847	2,743,902	1,496,463	1,238,669	1,998,142	2,100,899	2,455,628	2,455,628
				Sum:	117,043,263.79	113,920,228.80	110,555,581.69	106,202,603.59	105,321,346.74	107,615,186.28	660,658,210.89

Northern States Power Company  
 State of North Dakota Electric Jurisdiction

2024 Property Taxes

	<-----2024 Property Taxes Total----->				<-----NSPM Jurisdiction Total----->					MN St * IA Alloc
	2024 Total Minn 1	2024 Total No Dak 2	2024 Total So Dak 3	2024 Total NSPM 4	2024 Total Minn 5	2024 Total No Dak 6	2024 Total So Dak 7	2024 Total Wholesale 8	2024 Total NSPM 9	2024 Total MN St Net of IA 10
<b>Electric</b>										
1 Production	83,101,200	2,264,400	2,946,000	88,311,600	76,564,656	5,470,197	6,276,747	0	88,311,600	64,233,765
2 Transmission	42,553,200	2,118,000	1,431,600	46,102,800	39,970,344	2,855,700	3,276,757	0	46,102,800	33,533,040
3 Distribution	52,731,600	2,431,200	2,084,400	57,247,200	52,731,600	2,431,200	2,084,400	0	57,247,200	52,731,600
4 Common	0	0	0	0	0	0	0	0	0	0
5 Total Electric	178,386,000	6,813,600	6,462,000	191,661,600	169,266,600	10,757,097	11,637,903	0	191,661,600	150,498,405
<b>Gas</b>										
6 Production	1,722,000	0	0	1,722,000	1,494,739	227,261	0	0	1,722,000	
7 Transmission	1,408,800	33,600	0	1,442,400	1,408,800	33,600	0	0	1,442,400	
8 Distribution	17,821,200	1,732,800	0	19,554,000	17,821,200	1,732,800	0	0	19,554,000	
9 Common	0	0	0	0	0	0	0	0	0	
10 Total Gas	20,952,000	1,766,400	0	22,718,400	20,724,739	1,993,661	0	0	22,718,400	
11 Total Operating	199,338,000	8,580,000	6,462,000	214,380,000	189,991,339	12,750,758	11,637,903	0	214,380,000	
<b>Common</b>										
Non-Utility	66,000	0	0	66,000				Total Property Tax	214,446,000	
Gen Off #7045	0	0	0	0				Less Non-Utility	66,000	
Bal of Comm	0	0	0	0				Total Operating	214,380,000	
	66,000	0	0	66,000						

Common w/o NU            0            0            0            0

**Allocators:**

		<-----NSPM Jurisdiction Allocators----->				
<u>NSPM Company Allocators</u>		Minn	No Dak	So Dak	Wholesale	TOTAL
Electric	Production E12CP	86.6983%	6.1942%	7.1075%	0.0000%	100.0000%
	Transmissi E12CPT	86.6983%	6.1942%	7.1075%	0.0000%	100.0000%
Gas	Production GDDAY	86.8025%	13.1975%			100.0000%
		<----Interchange Agreement Allocators---->				
<u>Interchange Agreement Demand Allocators</u>		NSPM CO	NSPW CO	TOTAL		
Electric	Production 36 month CP	83.8948%	16.1052%	100.0000%		
	Transmissi 36 month CP	83.8948%	16.1052%	100.0000%		
<u>3 Factor Utility Allocator(Common)</u>		Electric	Gas			
		93.1721%	6.8279%	100.0000%		

**Northern States Power Company  
 State of North Dakota Electric Jurisdiction**

**2025 Property Taxes**

	<-----2025 Property Taxes Total----->				<-----NSPM Jurisdiction Total----->					MN St * IA Alloc
	2025 Total Minn 1	2025 Total No Dak 2	2025 Total So Dak 3	2025 Total NSPM 4	2025 Total Minn 5	2025 Total No Dak 6	2025 Total So Dak 7	2025 Total Wholesale 8	2025 Total NSPM 9	2025 Total MN St Net of IA 10
<b>Electric</b>										
1 Production	88,444,800	2,370,000	3,079,200	93,894,000	81,668,532	5,682,371	6,543,097	0	93,894,000	68,788,914
2 Transmission	45,291,600	2,245,200	1,538,400	49,075,200	42,685,364	2,969,982	3,419,854	0	49,075,200	35,953,626
3 Distribution	57,765,600	2,817,600	2,456,400	63,039,600	57,765,600	2,817,600	2,456,400	0	63,039,600	57,765,600
4 Common	0	0	0	0	0	0	0	0	0	0
5 Total Electric	191,502,000	7,432,800	7,074,000	206,008,800	182,119,495	11,469,953	12,419,352	0	206,008,800	162,508,140
<b>Gas</b>										
6 Production	2,287,200	0	0	2,287,200	1,976,701	310,499	0	0	2,287,200	
7 Transmission	1,486,800	33,600	0	1,520,400	1,486,800	33,600	0	0	1,520,400	
8 Distribution	19,302,000	2,001,600	0	21,303,600	19,302,000	2,001,600	0	0	21,303,600	
9 Common	0	0	0	0	0	0	0	0	0	
10 Total Gas	23,076,000	2,035,200	0	25,111,200	22,765,501	2,345,699	0	0	25,111,200	
11 Total Operating	214,578,000	9,468,000	7,074,000	231,120,000	204,884,997	13,815,652	12,419,352	0	231,120,000	
<b>Common</b>										
Non-Utility	66,000	0	0	66,000				Total Property Tax	231,186,000	
Gen Off #7045	0	0	0	0				Less Non-Utility	66,000	
Bal of Comm	0	0	0	0				Total Operating	231,120,000	
	66,000	0	0	66,000						

Common w/o NU                    0                    0                    0                    0

**Allocators:**

		<-----NSPM Jurisdiction Allocators----->				
<u>NSPM Company Allocators</u>		Minn	No Dak	So Dak	Wholesale	TOTAL
Electric	Production E12CP	86.9795%	6.0519%	6.9686%	0.0000%	100.0000%
	Transmissi E12CPT	86.9795%	6.0519%	6.9686%	0.0000%	100.0000%
		Minn	No Dak			TOTAL
Gas	Production GDDAY	86.4245%	13.5755%			100.0000%
<u>Interchange Agreement Demand Allocators</u>		<----Interchange Agreement Allocators---->				TOTAL
Electric	Production 36 month CP	NSPM CO	NSPW CO			100.0000%
	Transmissi 36 month CP	84.2294%	15.7706%			100.0000%
<u>3 Factor Utility Allocator(Common)</u>		Electric	Gas			100.0000%
		92.9571%	7.0429%			

Company	State		2024	2024	2024	2025	2025	2025
			Electric	Gas/Other	Forecast	Electric	Gas/Other	Forecast
<b>NSP-MN</b>	MN	Prod	82,681,200	1,722,000	84,403,200	87,820,800	2,287,200	90,108,000
	MN	Trans	42,553,200	1,408,800	43,962,000	45,291,600	1,486,800	46,778,400
	MN	Dist	52,797,600	17,821,200	70,618,800	57,831,600	19,302,000	77,133,600
		Total MN	178,032,000	20,952,000	198,984,000	190,944,000	23,076,000	214,020,000
	ND	Prod	2,264,400	0	2,264,400	2,370,000	0	2,370,000
	ND	Trans	2,118,000	33,600	2,151,600	2,245,200	33,600	2,278,800
	ND	Dist	2,431,200	1,732,800	4,164,000	2,817,600	2,001,600	4,819,200
		Total ND	6,813,600	1,766,400	8,580,000	7,432,800	2,035,200	9,468,000
	SD	Prod	2,946,000	0	2,946,000	3,079,200	0	3,079,200
	SD	Trans	1,431,600	0	1,431,600	1,538,400	0	1,538,400
	SD	Dist	2,084,400	0	2,084,400	2,456,400	0	2,456,400
		Total SD	6,462,000	0	6,462,000	7,074,000	0	7,074,000
	IA	Prod	420,000		420,000	624,000		624,000
		<b>NSP-MN Total</b>	<b>191,727,600</b>	<b>22,718,400</b>	<b>214,446,000</b>	<b>206,074,800</b>	<b>25,111,200</b>	<b>231,186,000</b>
		Prod	88,311,600			93,894,000		
		Trans	46,102,800			49,075,200		
		Mn Dist	52,797,600			57,831,600		
	ND Dist	2,431,200			2,817,600			
	SD Dist	2,084,400			2,456,400			
		<u>191,727,600</u>			<u>206,074,800</u>			
	Prod		1,722,000			2,287,200		
	Mn Trans		1,408,800			1,486,800		
	ND Trans		33,600			33,600		
	MN Dist		17,821,200			19,302,000		
	ND Dist		1,732,800			2,001,600		
			<u>22,718,400</u>			<u>25,111,200</u>		

**Property Tax Forecast 2024 - 2029**

Company	State		2026	2026	2026	2027	2027	2027
			Electric	Gas/Other	Forecast	Electric	Gas/Other	Forecast
<b>NSP-MN</b>	MN	Prod	92,781,600	2,796,000	95,577,600	94,906,800	2,876,400	97,783,200
	MN	Trans	47,926,800	1,633,200	49,560,000	50,965,200	1,684,800	52,650,000
	MN	Dist	63,099,600	19,774,800	82,874,400	70,908,000	20,674,800	91,582,800
		Total MN	203,808,000	24,204,000	228,012,000	216,780,000	25,236,000	242,016,000
	ND	Prod	2,257,200	0	2,257,200	2,251,200	0	2,251,200
	ND	Trans	2,284,800	32,400	2,317,200	2,390,400	32,400	2,422,800
	ND	Dist	3,027,600	2,058,000	5,085,600	3,390,000	2,184,000	5,574,000
		Total ND	7,569,600	2,090,400	9,660,000	8,031,600	2,216,400	10,248,000
	SD	Prod	3,181,200	0	3,181,200	3,312,000	0	3,312,000
	SD	Trans	1,656,000	0	1,656,000	1,737,600	0	1,737,600
	SD	Dist	2,704,800	0	2,704,800	2,708,400	0	2,708,400
		Total SD	7,542,000	0	7,542,000	7,758,000	0	7,758,000
	IA	Prod	840,000		840,000	1,044,000		1,044,000
		<b>NSP-MN Total</b>	<b>219,759,600</b>	<b>26,294,400</b>	<b>246,054,000</b>	<b>233,613,600</b>	<b>27,452,400</b>	<b>261,066,000</b>

Prod	99,060,000	101,514,000
Trans	51,867,600	55,093,200
Mn Dist	63,099,600	70,908,000
ND Dist	3,027,600	3,390,000
SD Dist	2,704,800	2,708,400
	<u>219,759,600</u>	<u>233,613,600</u>

Prod	2,796,000	2,876,400
Mn Trans	1,633,200	1,684,800
ND Trans	32,400	32,400
MN Dist	19,774,800	20,674,800
ND Dist	2,058,000	2,184,000
	<u>26,294,400</u>	<u>27,452,400</u>

Company	State		2028	2028	2028	2029	2029	2029
			Electric	Gas/Other	Forecast	Electric	Gas/Other	Forecast
<b>NSP-MN</b>	MN	Prod	98,607,600	2,978,400	101,586,000	95,245,200	3,081,600	98,326,800
	MN	Trans	61,815,600	1,714,800	63,530,400	64,503,600	1,741,200	66,244,800
	MN	Dist	79,264,800	21,502,800	100,767,600	87,223,200	22,501,200	109,724,400
		Total MN	239,688,000	26,196,000	265,884,000	246,972,000	27,324,000	274,296,000
	ND	Prod	3,270,000	0	3,270,000	4,945,200	0	4,945,200
	ND	Trans	2,792,400	32,400	2,824,800	2,874,000	31,200	2,905,200
	ND	Dist	3,746,400	2,290,800	6,037,200	4,111,200	2,390,400	6,501,600
		Total ND	9,808,800	2,323,200	12,132,000	11,930,400	2,421,600	14,352,000
	SD	Prod	3,404,400	0	3,404,400	3,512,400	0	3,512,400
	SD	Trans	2,164,800	0	2,164,800	2,332,800	0	2,332,800
	SD	Dist	2,944,800	0	2,944,800	3,508,800	0	3,508,800
		Total SD	8,514,000	0	8,514,000	9,354,000	0	9,354,000
	IA	Prod	1,260,000		1,260,000	1,260,000		1,260,000
		<b>NSP-MN Total</b>	<b>259,270,800</b>	<b>28,519,200</b>	<b>287,790,000</b>	<b>269,516,400</b>	<b>29,745,600</b>	<b>299,262,000</b>

Prod	106,542,000	104,962,800
Trans	66,772,800	69,710,400
Mn Dist	79,264,800	87,223,200
ND Dist	3,746,400	4,111,200
SD Dist	2,944,800	3,508,800
	<u>259,270,800</u>	<u>269,516,400</u>

Prod	2,978,400	3,081,600
Mn Trans	1,714,800	1,741,200
ND Trans	32,400	31,200
MN Dist	21,502,800	22,501,200
ND Dist	2,290,800	2,390,400
	<u>28,519,200</u>	<u>29,745,600</u>

	2023 Accrual Payable in 2024				
	Minnesota	North Dakota	South Dakota	Iowa	Total
<b>Electric</b>					
Production	86,877,600	2,179,200	2,754,000	204,000	92,014,800
Transmission	42,567,600	2,096,400	1,334,400		45,998,400
Distribution	51,784,800	2,272,639	1,827,600		55,885,039
<b>Total Electric</b>	<b>181,230,000</b>	<b>6,548,239</b>	<b>5,916,000</b>	<b>204,000</b>	<b>193,898,239</b>
<b>Gas</b>					
Production	1,639,200	-	-		1,639,200
Transmission	1,340,400	32,400	-		1,372,800
Distribution	17,792,400	1,544,400	-		19,336,800
<b>Total Gas</b>	<b>20,772,000</b>	<b>1,576,800</b>	<b>-</b>	<b>-</b>	<b>22,348,800</b>
<b>Common</b>					
Non-Utility	66,000				66,000
Gen Off #7045					-
Bal of Comm					-
<b>Total Common</b>	<b>66,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,000</b>
<b>Grand Total</b>	<b>202,068,000</b>	<b>8,125,039</b>	<b>5,916,000</b>	<b>204,000</b>	<b>216,313,039</b>

	2023 Actual Paid in 2024				
	Minnesota	North Dakota	South Dakota	Iowa	Total
<b>Electric</b>					
Production	83,334,227	2,179,641	2,769,584	204,000	88,487,452
Transmission	40,686,438	2,178,894	1,318,378		44,183,711
Distribution	49,559,432	2,274,883	1,674,036		53,508,351
Electric for Allocation					-
<b>Total Electric</b>	<b>173,580,097</b>	<b>6,633,418</b>	<b>5,761,998</b>	<b>204,000</b>	<b>186,179,514</b>
<b>Gas</b>					
Production	1,567,336	-			1,567,336
Transmission	1,281,636	33,436			1,315,072
Distribution	17,012,364	1,593,802			18,606,166
<b>Total Gas</b>	<b>19,861,335</b>	<b>1,627,239</b>	<b>-</b>	<b>-</b>	<b>21,488,574</b>
<b>Common</b>					
Non-Utility	63,106				63,106
Gen Off #7045					-
Bal of Comm					-
<b>Total Common</b>	<b>63,106</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63,106</b>
<b>Grand Total</b>	<b>193,504,539</b>	<b>8,260,657</b>	<b>5,761,998</b>	<b>204,000</b>	<b>207,731,194</b>

	2024 Accrual Payable in 2025				
	Minnesota	North Dakota	South Dakota	Iowa	Total
<b>Electric</b>					
Production	82,681,200	2,264,400	2,946,000	420,000	88,311,600
Transmission	42,553,200	2,118,000	1,431,600		46,102,800
Distribution	52,731,600	2,431,200	2,084,400		57,247,200
<b>Total Electric</b>	<b>177,966,000</b>	<b>6,813,600</b>	<b>6,462,000</b>	<b>420,000</b>	<b>191,661,600</b>
<b>Gas</b>					
Production	1,722,000	-	-		1,722,000
Transmission	1,408,800	33,600	-		1,442,400
Distribution	17,821,200	1,732,800	-		19,554,000
<b>Total Gas</b>	<b>20,952,000</b>	<b>1,766,400</b>	<b>-</b>	<b>-</b>	<b>22,718,400</b>
<b>Common</b>					
Non-Utility	66,000				66,000
Gen Off #7045					-
Bal of Comm					-
<b>Total Common</b>	<b>66,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,000</b>
<b>Grand Total</b>	<b>198,984,000</b>	<b>8,580,000</b>	<b>6,462,000</b>	<b>420,000</b>	<b>214,446,000</b>

1,756,117,039 Total of All Years  
 1,756,117,039 5 Yr Fcst Tab Total

Total PY Payments 207,731,194

-

2025 Accrual Payable in 2026					
	Minnesota	North Dakota	South Dakota		Total
<b>Electric</b>					
Production	87,820,800	2,370,000	3,079,200	624,000	93,894,000
Transmission	45,291,600	2,245,200	1,538,400		49,075,200
Distribution	57,765,600	2,817,600	2,456,400		63,039,600
<b>Total Electric</b>	<b>190,878,000</b>	<b>7,432,800</b>	<b>7,074,000</b>	<b>624,000</b>	<b>206,008,800</b>
<b>Gas</b>					
Production	2,287,200	-	-		2,287,200
Transmission	1,486,800	33,600	-		1,520,400
Distribution	19,302,000	2,001,600	-		21,303,600
<b>Total Gas</b>	<b>23,076,000</b>	<b>2,035,200</b>	<b>-</b>	<b>-</b>	<b>25,111,200</b>
<b>Common</b>					
Non-Utility	66,000				66,000
Gen Off #7045					-
Bal of Comm					-
<b>Total Common</b>	<b>66,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,000</b>
<b>Grand Total</b>	<b>214,020,000</b>	<b>9,468,000</b>	<b>7,074,000</b>	<b>624,000</b>	<b>231,186,000</b>
2026 Accrual Payable in 2027					
	Minnesota	North Dakota	South Dakota		Total
<b>Electric</b>					
Production	92,781,600	2,257,200	3,181,200	840,000	99,060,000
Transmission	47,926,800	2,284,800	1,656,000		51,867,600
Distribution	63,033,600	3,027,600	2,704,800		68,766,000
<b>Total Electric</b>	<b>203,742,000</b>	<b>7,569,600</b>	<b>7,542,000</b>	<b>840,000</b>	<b>219,693,600</b>
<b>Gas</b>					
Production	2,796,000	-	-		2,796,000
Transmission	1,633,200	32,400	-		1,665,600
Distribution	19,774,800	2,058,000	-		21,832,800
<b>Total Gas</b>	<b>24,204,000</b>	<b>2,090,400</b>	<b>-</b>	<b>-</b>	<b>26,294,400</b>
<b>Common</b>					
Non-Utility	66,000				66,000
Gen Off #7045					-
Bal of Comm					-
<b>Total Common</b>	<b>66,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,000</b>
<b>Grand Total</b>	<b>228,012,000</b>	<b>9,660,000</b>	<b>7,542,000</b>	<b>840,000</b>	<b>246,054,000</b>

2027 Accrual Payable in 2028					
	Minnesota	North Dakota	South Dakota		Total
<b>Electric</b>					
Production	94,906,800	2,251,200	3,312,000	1,044,000	101,514,000
Transmission	50,965,200	2,390,400	1,737,600		55,093,200
Distribution	70,842,000	3,390,000	2,708,400		76,940,400
<b>Total Electric</b>	<b>216,714,000</b>	<b>8,031,600</b>	<b>7,758,000</b>	<b>1,044,000</b>	<b>233,547,600</b>
<b>Gas</b>					
Production	2,876,400	-	-		2,876,400
Transmission	1,684,800	32,400	-		1,717,200
Distribution	20,674,800	2,184,000	-		22,858,800
<b>Total Gas</b>	<b>25,236,000</b>	<b>2,216,400</b>	<b>-</b>	<b>-</b>	<b>27,452,400</b>
<b>Common</b>					
Non-Utility	66,000				66,000
Gen Off #7045					-
Bal of Comm					-
<b>Total Common</b>	<b>66,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,000</b>
<b>Grand Total</b>	<b>242,016,000</b>	<b>10,248,000</b>	<b>7,758,000</b>	<b>1,044,000</b>	<b>261,066,000</b>
2028 Accrual Payable in 2029					
	Minnesota	North Dakota	South Dakota		Total
<b>Electric</b>					
Production	98,607,600	3,270,000	3,404,400	1,260,000	106,542,000
Transmission	61,815,600	2,792,400	2,164,800		66,772,800
Distribution	79,198,800	3,746,400	2,944,800		85,890,000
<b>Total Electric</b>	<b>239,622,000</b>	<b>9,808,800</b>	<b>8,514,000</b>	<b>1,260,000</b>	<b>259,204,800</b>
<b>Gas</b>					
Production	2,978,400	-	-		2,978,400
Transmission	1,714,800	32,400	-		1,747,200
Distribution	21,502,800	2,290,800	-		23,793,600
<b>Total Gas</b>	<b>26,196,000</b>	<b>2,323,200</b>	<b>-</b>	<b>-</b>	<b>28,519,200</b>
<b>Common</b>					
Non-Utility	66,000				66,000
Gen Off #7045					-
Bal of Comm					-
<b>Total Common</b>	<b>66,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,000</b>
<b>Grand Total</b>	<b>265,884,000</b>	<b>12,132,000</b>	<b>8,514,000</b>	<b>1,260,000</b>	<b>287,790,000</b>

	2029 Accrual Payable in 2030				Total
	Minnesota	North Dakota	South Dakota		
<b>Electric</b>					
Production	95,245,200	4,945,200	3,512,400	1,260,000	104,962,800
Transmission	64,503,600	2,874,000	2,332,800		69,710,400
Distribution	87,157,200	4,111,200	3,508,800		94,777,200
<b>Total Electric</b>	<b>246,906,000</b>	<b>11,930,400</b>	<b>9,354,000</b>	<b>1,260,000</b>	<b>269,450,400</b>
<b>Gas</b>					
Production	3,081,600	-	-		3,081,600
Transmission	1,741,200	31,200	-		1,772,400
Distribution	22,501,200	2,390,400	-		24,891,600
<b>Total Gas</b>	<b>27,324,000</b>	<b>2,421,600</b>	<b>-</b>	<b>-</b>	<b>29,745,600</b>
<b>Common</b>					
Non-Utility	66,000				66,000
Gen Off #7045					-
Bal of Comm					-
<b>Total Common</b>	<b>66,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,000</b>
<b>Grand Total</b>	<b>274,296,000</b>	<b>14,352,000</b>	<b>9,354,000</b>	<b>1,260,000</b>	<b>299,262,000</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Nuclear Fuel Book Burn**  
**2024 Q3 Forecast (2025 Test Year Budget)**

From Source Data tab

	2024	2025
Prairie Island #1	\$ 32,941,706	\$ 40,545,615
Prairie Island #2	\$ 35,431,575	\$ 41,469,626
Monticello	\$ 43,085,487	\$ 42,349,811
	<u>\$ 111,458,768</u>	<u>\$ 124,365,052</u>
 ND Jurisdiction	 6.1942%	 6.0519%
	\$ 6,903,979	\$ 7,526,449

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 TY Production Tax Credits (PTCs)  
(\$000s)

*Protected data is shaded*

Generator	2025 Test Year			
	[A] Annual MWh	[B] Transaction Cost	[C] PTC Rate	{[D] = [A] x (1-[B]) x [C]} / 1000 PTCs, Net of Trans. Costs (\$000s)
Blazing Star I	[PROTECTED DATA BEGINS]			
Blazing Star II				
Borders				
Borders Repower				
Community Wind North*				
Courtenay				
Crowned Ridge				
Dakota Range				
Foxtail				
Freeborn				
Grand Meadow				
Jeffers*				
Lake Benton				
Mower				
Nobles				
Northern Wind*				
Pleasant Valley				
Pleasant Valley Repower				
Sherco Solar I, II, and III*				
Totals				
Disputed Resources*				
Totals (less Disputed Resources)				

State of ND Energy Allocator 6.4219%

State of ND PTCs [PROTECTED DATA BEGINS]

Revenue Requirement Conversion Factor [PROTECTED DATA ENDS]

State of ND Revenue Requirements [PROTECTED DATA ENDS]

Interchange Agreement Energy Allocation 17.4677%

Interchange Agreement Revenue Offset [PROTECTED DATA BEGINS]

State of ND Revenue Requirements (Net of IA) [PROTECTED DATA ENDS]

**ND RER Rider Removal**

    Borders Repower

    Pleasant Valley

    Pleasant Valley Repower

    Rider Removal Total PTC

Revenue Requirement Conversion Factor

Total Rider Removal PTC (Tax Gross Up) [PROTECTED DATA ENDS]

ND PTC Rev Req net of Rider Removal \$ (15,355)

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Other Tax Credits

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total		ND Electric Retail	
		Dec - 2024	Dec - 2025	Dec - 2024	Dec - 2025
1	<b>Composite Income Tax Rate</b>				
2	State Tax Rate	4.31%	4.31%	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837	1.322837	1.322837
7					
8	<b>Weighted Cost of Capital</b>				
9	Active Rates and Ratios Version	Proposed	Proposed	Proposed	Proposed
10	Cost of Short Term Debt	6.37%	5.31%	6.37%	5.31%
11	Cost of Long Term Debt	4.48%	4.51%	4.48%	4.51%
12	Cost of Common Equity	10.30%	10.30%	10.30%	10.30%
13	Ratio of Short Term Debt	0.47%	0.79%	0.47%	0.79%
14	Ratio of Long Term Debt	46.80%	46.71%	46.80%	46.71%
15	Ratio of Common Equity	52.73%	52.50%	52.73%	52.50%
16	Weighted Cost of STD	0.03%	0.04%	0.03%	0.04%
17	Weighted Cost of LTD	2.10%	2.11%	2.10%	2.11%
18	Weighted Cost of Debt	2.13%	2.15%	2.13%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.43%</u>	<u>5.41%</u>	<u>5.43%</u>	<u>5.41%</u>
20	<b>Required Rate of Return</b>	<b>7.56%</b>	<b>7.56%</b>	<b>7.56%</b>	<b>7.56%</b>
21					
22	<b>Rate Base</b>				
23	Plant Investment				
24	<u>Depreciation Reserve</u>	-	-	-	-
25	Net Utility Plant				
26	CWIP				
27					
28	Accumulated Deferred Taxes				
29	DTA - NOL Average Balance				
30	DTA - Federal Tax Credit Average Balance	-	-	-	-
31	Total Accum Deferred Taxes				
32					
33	Cash Working Capital				
34	Materials and Supplies				
35	Fuel Inventory				
36	Non-plant Assets and Liabilities				
37	Customer Advances				
38	Customer Deposits				
39	Prepays and Other				
40	<u>Regulatory Amortizations</u>	-	-	-	-
41	Total Other Rate Base Items				
42					
43	<b>Total Rate Base</b>				
44					
45	<b>Operating Revenues</b>				
46	Retail				
47	Interdepartmental				
48	<u>Other Operating Rev - Non-Retail</u>	-	-	-	-
49	<b>Total Operating Revenues</b>				
50					

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Other Tax Credits

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total		ND Electric Retail	
		Dec - 2024	Dec - 2025	Dec - 2024	Dec - 2025
51	<b>Expenses</b>				
52	Operating Expenses:				
53	Fuel				
54	Deferred Fuel				
55	Variable IA Production Fuel				
56	<u>Purchased Energy - Windsource</u>	0	0	0	0
57	Fuel & Purchased Energy Total				
58	Production - Fixed				
59	Production - Fixed IA Investment				
60	Production - Fixed IA O&M				
61	Production - Variable				
62	Production - Variable IA O&M				
63	<u>Production - Purchased Demand</u>	0	0	0	0
64	Production Total				
65	Regional Markets				
66	Transmission IA				
67	Transmission				
68	Distribution				
69	Customer Accounting				
70	Customer Service & Information				
71	Sales, Econ Dvlp & Other				
72	<u>Administrative &amp; General</u>	0	0	0	0
73	<b>Total Operating Expenses</b>				
74					
75	Depreciation				
76	Amortization				
77					
78	<b>Taxes:</b>				
79	Property Taxes				
80	ITC Amortization				
81	Deferred Taxes				
82	Deferred Taxes - NOL				
83	Less State Tax Credits deferred				
84	Less Federal Tax Credits deferred				
85	Deferred Income Tax & ITC				
86	Payroll & Other Taxes				
87	<b>Total Taxes Other Than Income</b>				
88					
89	<b>Income Before Taxes</b>				
90	Total Operating Revenues				
91	less: Total Operating Expenses				
92	Book Depreciation				
93	Amortization				
94	<u>Taxes Other than Income</u>	-	-	-	-
95	<b>Total Before Tax Book Income</b>				
96					
97	<b>Tax Additions</b>				
98	Book Depreciation				
99	Deferred Income Taxes and ITC				
100	Nuclear Fuel Burn (ex. D&D)				
101	Nuclear Outage Accounting				
102	Avoided Tax Interest				
103	<u>Other Book Additions</u>	-	-	-	-
104	<b>Total Tax Additions</b>				
105					

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Other Tax Credits

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total		ND Electric Retail	
		Dec - 2024	Dec - 2025	Dec - 2024	Dec - 2025
106	<b>Tax Deductions</b>				
107	Total Rate Base				
108	Weighted Cost of Debt	<u>2.13%</u>	<u>2.15%</u>	<u>2.13%</u>	<u>2.15%</u>
109	Debt Interest Expense				
110	Nuclear Outage Accounting				
111	Tax Depreciation and Removals	2,005,000	2,005,000	112,311	110,102
112	NOL Utilized / (Generated)				
113	Other Tax / Book Timing Differences	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>2,005,000</b>	<b>2,005,000</b>	<b>112,311</b>	<b>110,102</b>
115					
116	<b>State Taxes</b>				
117	State Taxable Income	(2,005,000)	(2,005,000)	(112,311)	(110,102)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(86,415)	(86,415)	(4,841)	(4,745)
120	Less State Tax Credits applied	<u>(1,389,413)</u>	<u>(1,754,335)</u>	<u>(80,084)</u>	<u>(101,680)</u>
121	<b>Total State Income Taxes</b>	<b>(1,475,829)</b>	<b>(1,840,751)</b>	<b>(84,924)</b>	<b>(106,426)</b>
122					
123	<b>Federal Taxes</b>				
124	Federal Sec 199 Production Deduction				
125	Federal Taxable Income	(529,172)	(164,250)	(27,386)	(3,676)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(111,126)	(34,492)	(5,751)	(772)
128	Less Federal Tax Credits	<u>(5,565,000)</u>	<u>(5,565,000)</u>	<u>(338,883)</u>	<u>(332,362)</u>
129	<b>Total Federal Income Taxes</b>	<b>(5,676,126)</b>	<b>(5,599,492)</b>	<b>(344,634)</b>	<b>(333,134)</b>
130					
131	<b>Total Taxes</b>				
132	Total Taxes Other than Income				
133	Total Federal and State Income Taxes	(7,151,955)	(7,440,243)	(429,559)	(439,560)
134	<b>Total Taxes</b>	<b>(7,151,955)</b>	<b>(7,440,243)</b>	<b>(429,559)</b>	<b>(439,560)</b>
135					
136	<b>Total Operating Revenues</b>				
137	<b>Total Expenses</b>	<b>(7,151,955)</b>	<b>(7,440,243)</b>	<b>(429,559)</b>	<b>(439,560)</b>
138					
139	AFDC Debt				
140	AFDC Equity	-	-	-	-
141					
142	<b>Net Income</b>	<b>7,151,955</b>	<b>7,440,243</b>	<b>429,559</b>	<b>439,560</b>
143					
144	<b>Rate of Return (ROR)</b>				
145	Total Operating Income	7,151,955	7,440,243	429,559	439,560
146	Total Rate Base	-	-	-	-
147	ROR (Operating Income / Rate Base)				
148					
149	<b>Return on Equity (ROE)</b>				
150	Net Operating Income	7,151,955	7,440,243	429,559	439,560
151	Debt Interest (Rate Base * Weighted Cost of Debt)				
152	Earnings Available for Common	7,151,955	7,440,243	429,559	439,560
153	Equity Rate Base (Rate Base * Equity Ratio)	-	-	-	-
154	ROE (earnings for Common / Equity)				
155					

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Other Tax Credits

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total		ND Electric Retail	
		Dec - 2024	Dec - 2025	Dec - 2024	Dec - 2025
156	<b>Revenue Deficiency</b>				
157	Required Operating Income (Rate Base * Required Return)				
158	<u>Net Operating Income</u>	7,151,955	7,440,243	429,559	439,560
159	<b>Operating Income Deficiency</b>	(7,151,955)	(7,440,243)	(429,559)	(439,560)
160					
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	(9,460,870)	(9,842,229)	(568,236)	(581,467)
163					
164	<b>Total Revenue Requirements</b>				
165	Total Retail Revenues				
166	<u>Revenue Deficiency</u>	(9,460,870)	(9,842,229)	(568,236)	(581,467)
167	Total Revenue Requirements	(9,460,870)	(9,842,229)	(568,236)	(581,467)

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Other Tax Credits

2024 Forecast					
Meals and Entertainment		2,005,000			
	Utility Allocator		Electric	Gas	
	Labor		90.6506%	9.3494%	
			1,817,545	187,455	2,005,000
Electric	SubBU Allocator				
	Labor - Elec MN				
	Production	72.6398%	1,320,261		
	Transmission	5.9343%	107,859		
	Distribution	21.4259%	389,425		
			1,817,545		
Electric	Jurisdiction Allocator			ND	
	Demand			6.1942%	
	Customers			6.1244%	
	Production			81,780	
	Transmission			6,681	
	Distribution			23,850	
				112,311	
Federal R&E Credit	Electric	(5,175,450)			
	Jurisdiction Allocator			ND	
	Energy			6.5479%	
				(338,883)	
Federal R&E Credit	Gas	(389,550)			
State R&E Credit	Electric	(1,286,806)			
	Jurisdiction Allocator			ND	
	Demand			6.1942%	
				(79,707)	
ND Investment Tax Credit	Electric	(5,751)			
	Jurisdiction Allocator			ND	
	Energy			6.5479%	
				(377)	
Total State Credits Electric (Ties to COSS)				(80,084)	
State R&E Credit	Gas	(96,856)			
	Jurisdiction Allocator				
	Design Day Demand				

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Other Tax Credits

2025 Forecast

Meals and Entertainment		2,005,000		
	Utility Allocator		Electric	Gas
	Labor		90.6506%	9.3494%
			1,817,545	187,455
				2,005,000
Electric	SubBU Allocator			
	Labor - Elec MN			
	Production	72.6398%	1,320,261	
	Transmission	5.9343%	107,859	
	Distribution	21.4259%	389,425	
			1,817,545	
Electric	Jurisdiction Allocator			ND
	Demand			6.0519%
	Customers			6.0791%
	Production			79,901
	Transmission			6,527
	Distribution			23,674
				110,102
Federal R&E Credit	Electric	(5,175,450)		
	Jurisdiction Allocator			ND
	Energy			6.4219%
				(332,362)
Federal R&E Credit	Gas	(389,550)		
State R&E Credit	Electric	(1,286,806)		
	Jurisdiction Allocator			ND
	Demand			6.0519%
				(77,876)
ND Investment Tax Credit	Electric	(370,673)		
	Jurisdiction Allocator			ND
	Energy			6.4219%
				(23,804)
Total State Credits Electric (Ties to COSS)				(101,680)
State R&E Credit	Gas	(96,856)		

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
NON-PLANT DEFERRED INCOME TAX ANALYSIS (Balance Sheet Signage)

ID Number	Tax Department Item Description	Temp/Perm	Utility	Allocator	Tax Rate Used	2024	2025
						Schedule M Activity	Schedule M Activity
CVA-MN-E	Credit: MN V/A - E (Caution:Pretax Liab=DTA)	Perm	E	Electric	MN Credit	-	-
ITCV-NDD-E	Credit: ND ITC V/A - E (Caution:Pretax Liab=DTA)	Perm	E	Electric	ND Credit	(5,786,775)	-
265708	DEFERRED REVENUE (ITC GRANT ACCOUNTING)	Perm	E	Electric	Statutory Rate	(68,945)	(68,945)
260015A	MEALS & ENTERTAINMENT	Perm	EG	Labor	Statutory Rate	2,005,000	2,005,000
MINFEE-MN	FRANCHISE / MINIMUM FEES	Perm	EG	Pretax	MN Credit	10,810	10,810
CMG-TXPD	TEXAS GROSS MARGIN TAX	Perm	E	Electric	TX Credit	205,935	205,935
CITC-FdD-E	Credit: FED INVEST TAX (Caution:Pretax Liab=DTA)	Perm	E	Electric	Federal Credit	-	(40,740,581)
CR&E-FdD-E	Credit: FED R & E (Caution:Pretax Liab=DTA)	Perm	E	Electric	Federal Credit	(5,175,450)	(5,175,450)
CR&E-FdD-G	Credit: FED R & E (Caution:Pretax Liab=DTA) - G	Perm	G	Gas	Federal Credit	(389,550)	(389,550)
CPTC-FdD-E	Credit: FED WIND (Caution:Pretax Liab=DTA)	Perm	E	Electric	Federal Credit	(267,703,981)	(256,447,000)
CPTC-FdD-E	Credit: FED Solar	Perm	E	Electric	Federal Credit	(964,230)	(15,401,100)
CPTC-FdD-E	Credit: FED Nuclear	Perm	E	Electric	Federal Credit	-	-
	TRANSFERABILITY COST - WIND PTC	Perm	E	Electric	Federal Credit	13,385,211	12,822,350
	TRANSFERABILITY COST - SOLAR PTC	Perm	E	Electric	Federal Credit	48,212	770,055
	TRANSFERABILITY COST - ITC	Perm	E	Electric	Federal Credit	-	2,037,029
ITC-NDD-E	Credit: ND PTC LEVELIZATION	Perm	E	Electric	ND Credit	7,611,712	7,097,268
CR&E-MND-E	Credit: ST R & E - E	Perm	E	Electric	MN Credit	(1,286,806)	(1,286,806)
CR&E-MND-G	Credit: ST R & E - G	Perm	G	Gas	MN Credit	(96,856)	(96,856)
ITCV-NDD-E	Credit: ND ITC V/A - E (Caution:Pretax Liab=DTA)	Perm	E	Electric	ND Credit	5,786,775	-

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Total Company ND ITC Liability

	<b>North Dakota Tax Liability</b>	<b>North Dakota Tax Liability, Net of Federal</b>
2024	5,751	4,543
2025	370,673	292,832

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**  
**Interest on Customer Deposits**

NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total		NSPM ND Electric Retail	
	Dec - 2024	Dec - 2025	Dec - 2024	Dec - 2025
<b><u>Composite Income Tax Rate</u></b>				
State Tax Rate	4.31%	4.31%	4.31%	4.31%
Federal Statutory Tax Rate	21.00%	21.00%	21.00%	21.00%
<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>
<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>
Revenue Conversion Factor (1/(1--Composite Tax Rat	1.322837	1.322837	1.322837	1.322837
<b><u>Weighted Cost of Capital</u></b>				
Active Rates and Ratios Version	Proposed	Proposed	Proposed	Proposed
Cost of Short Term Debt	6.37%	5.31%	6.37%	5.31%
Cost of Long Term Debt	4.48%	4.51%	4.48%	4.51%
Cost of Common Equity	10.30%	10.30%	10.30%	10.30%
Ratio of Short Term Debt	0.47%	0.79%	0.47%	0.79%
Ratio of Long Term Debt	46.80%	46.71%	46.80%	46.71%
Ratio of Common Equity	52.73%	52.50%	52.73%	52.50%
Weighted Cost of STD	0.03%	0.04%	0.03%	0.04%
Weighted Cost of LTD	2.10%	2.11%	2.10%	2.11%
Weighted Cost of Debt	2.13%	2.15%	2.13%	2.15%
<u>Weighted Cost of Equity</u>	<u>5.43%</u>	<u>5.41%</u>	<u>5.43%</u>	<u>5.41%</u>
Required Rate of Return	7.56%	7.56%	7.56%	7.56%
<b><u>Rate Base</u></b>				
Plant Investment				
<u>Depreciation Reserve</u>	-	-	-	-
Net Utility Plant				
CWIP				
Accumulated Deferred Taxes				
DTA - NOL Average Balance				
DTA - Federal Tax Credit Average Balance	=	=	=	=
Total Accum Deferred Taxes				
Cash Working Capital				
Materials and Supplies				
Fuel Inventory				
Non-plant Assets and Liabilities				
Customer Advances				
Customer Deposits	(31,919,363)	(31,919,363)	(40,623)	(40,346)
Prepays and Other				
<u>Regulatory Amortizations</u>	=	=	=	=
Total Other Rate Base Items	(31,919,363)	(31,919,363)	(40,623)	(40,346)
<b>Total Rate Base</b>	<b>(31,919,363)</b>	<b>(31,919,363)</b>	<b>(40,623)</b>	<b>(40,346)</b>

<b>Total Taxes</b>				
Total Taxes Other than Income				
Total Federal and State Income Taxes	165,925	167,483	211	212
<b>Total Taxes</b>	<b>165,925</b>	<b>167,483</b>	<b>211</b>	<b>212</b>
<b>Total Operating Revenues</b>				
Total Expenses	165,925	167,483	211	212
AFDC Debt				
AFDC Equity	-	-	-	-
<hr/>				
<b>Net Income</b>	<b>(165,925)</b>	<b>(167,483)</b>	<b>(211)</b>	<b>(212)</b>
<hr/>				
<b>Rate of Return (ROR)</b>				
Total Operating Income	(165,925)	(167,483)	(211)	(212)
<u>Total Rate Base</u>	<u>(31,919,363)</u>	<u>(31,919,363)</u>	<u>(40,623)</u>	<u>(40,346)</u>
<b>ROR (Operating Income / Rate Base)</b>	<b>0.52%</b>	<b>0.52%</b>	<b>0.52%</b>	<b>0.52%</b>
<b>Return on Equity (ROE)</b>				
Net Operating Income	(165,925)	(167,483)	(211)	(212)
Debt Interest (Rate Base * Weighted Cost of Debt)	679,882	686,266	865	867
Earnings Available for Common	513,958	518,784	654	656
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(16,831,080)</u>	<u>(16,757,666)</u>	<u>(21,421)</u>	<u>(21,181)</u>
<b>ROE (earnings for Common / Equity)</b>	<b>(3.05%)</b>	<b>(3.10%)</b>	<b>(3.05%)</b>	<b>(3.10%)</b>
<b>Revenue Deficiency</b>				
Required Operating Income (Rate Base * Required R	(2,413,104)	(2,413,104)	(3,071)	(3,050)
<u>Net Operating Income</u>	<u>(165,925)</u>	<u>(167,483)</u>	<u>(211)</u>	<u>(212)</u>
<b>Operating Income Deficiency</b>	<b>(2,247,179)</b>	<b>(2,245,621)</b>	<b>(2,860)</b>	<b>(2,838)</b>
Revenue Conversion Factor (1/(1--Composite Tax Rat	1.322837	1.322837	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversio</b>	<b>(2,972,652)</b>	<b>(2,970,591)</b>	<b>(3,783)</b>	<b>(3,755)</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year  
 Interest on Customer Deposits

**Rate Base Adjustment**

FERC Account 235

13 Mo Average from June 2023 to June 2024

SAP Accounts 2249001 / 2249006 / 2249011

CRS Energy - 13 Mo Avg

Solar Gardens - 13 Mo Avg

Total Interest on Customer Deposits

check figure

Utility Allocator - Customers

Jurisdiction Allocator - Customers

Total NSPM	NSPM Electric	MN Electric	ND Electric	SD Electric	NSPM Gas	MN Gas	ND Gas
\$ (896,677)	\$ (663,298)	\$ (578,156)	\$ (40,323)	\$ (44,820)	\$ (233,379)	\$ (206,159)	\$ (27,220)
\$ (31,022,686)	\$ (31,022,686)	\$ (31,022,686)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ (31,919,363)	\$ (31,685,984)	\$ (31,600,842)	\$ (40,323)	\$ (44,820)	\$ (233,379)	\$ (206,159)	\$ (27,220)
\$ -							
	73.97%				26.03%		
	100.00%	87.16%	6.08%	6.76%	100.00%	88.34%	11.66%

**O&M Adjustment**

12 Month Calendar Year ending June 2024

IO 200000003681

Cost Elements 6060046 and 4280463

Total Interest on Customer Deposits

check figure

Utility Allocator - Customers

Jurisdiction Allocator - Customers

Total NSPM	NSPM Electric	MN Electric	ND Electric	SD Electric	NSPM Gas	MN Gas	ND Gas
\$ 42,038	\$ 42,038	\$ 36,642	\$ 2,556	\$ 2,841	\$ -	\$ -	\$ -
	73.97%				26.03%		
	100.00%	87.16%	6.08%	6.76%	100.00%	88.34%	11.66%

	<b>Total</b>	<b>Deposits - Solar 2249001</b>	<b>Deposits - Solar 2249006</b>	<b>Customer 2249011</b>
JUN 2023	(30,341,437)	(26,649,658)	(2,888,243)	(803,536)
JUL 2023	(29,316,978)	(25,425,581)	(3,089,743)	(801,654)
AUG 2023	(30,015,565)	(26,629,743)	(2,489,743)	(896,079)
SEP 2023	(32,719,307)	(27,934,467)	(3,898,146)	(886,693)
OCT 2023	(32,151,907)	(26,574,836)	(4,698,146)	(878,924)
NOV 2023	(32,627,410)	(26,300,493)	(5,455,120)	(871,797)
DEC 2023	(34,580,066)	(25,141,152)	(8,562,340)	(876,574)
JAN 2024	(33,580,360)	(24,148,983)	(8,562,340)	(869,037)
FEB 2024	(33,530,735)	(25,293,225)	(7,362,340)	(875,170)
MAR 2024	(33,196,060)	(25,338,725)	(6,885,757)	(971,578)
APR 2024	(31,428,398)	(25,033,544)	(5,429,284)	(965,569)
MAY 2024	(30,804,606)	(24,783,268)	(5,076,134)	(945,203)
JUN 2024	(30,658,891)	(24,542,429)	(5,101,483)	(1,014,979)
JUL 2024	(31,023,811)	(24,909,515)	(5,101,483)	(1,012,812)
AUG 2024	(40,365,325)	(34,258,980)	(5,101,483)	(1,004,861)
SEP 2024	(40,365,325)	(34,258,980)	(5,101,483)	(1,004,861)
OCT 2024	(40,365,325)	(34,258,980)	(5,101,483)	(1,004,861)
NOV 2024	(40,365,325)	(34,258,980)	(5,101,483)	(1,004,861)
DEC 2024	(40,365,325)	(34,258,980)	(5,101,483)	(1,004,861)

	Direct Assigned	Direct Assigned	Allocated
	Deposits - Solar	Dep- SolarGardens	Cust Dep-CRS
<b>Total</b>	<b>2249001</b>	<b>2249006</b>	<b>2249011</b>
June 2023 - June 2024	(31,919,363)	(5,346,063)	(896,677)
	Direct MN	Direct MN	Allocated



Total Company (NSPM)

2023				
Period	Debit	Credit	Balance	Cumulative balance
Bal.Carryforward	0.00	0.00	0.00	-13,765,191.16
001	165,778.54	0.00	165,778.54	-13,599,412.62
002	9,357.67	543,386.71	-534,029.04	-14,133,441.66
003	286,247.13	536,319.27	-250,072.14	-14,383,513.80
004	43,221.67	333,412.47	-290,190.80	-14,673,704.60
005	0.00	1,611,641.96	-1,611,641.96	-16,285,346.56
006	377,829.54	524,235.76	-146,406.22	-16,431,752.78
007	0.00	1,010,130.18	-1,010,130.18	-17,441,882.96
008	78,901.72	459,118.32	-380,216.60	-17,822,099.56
009	1,163,621.10	1,551,494.80	-387,873.70	-18,209,973.26
010	0.00	268,308.52	-268,308.52	-18,478,281.78
011	728,908.01	41,926.74	686,981.27	-17,791,300.51
012	539,798.76	600,230.79	-60,432.03	-17,851,732.54
013	0.00	0.00	0.00	-17,851,732.54
Total	3,393,664.14	7,480,205.52	-4,086,541.38	-17,851,732.54

2024				
Period	Debit	Credit	Balance	Cumulative balance
Bal.Carryforward	0.00	0.00	0.00	-17,851,732.54
001	138,279.25	0.00	138,279.25	-17,713,453.29
002	1,143,349.42	654,530.57	488,818.85	-17,224,634.44
003	1,882,243.96	1,153,908.80	728,335.16	-16,496,299.28
004	1,133,243.04	1,154,676.57	-21,433.53	-16,517,732.81
005	173,442.66	346,885.32	-173,442.66	-16,691,175.47
006	3,169,050.97	2,303,984.03	865,066.94	-15,826,108.53
007	0.00	0.00	0.00	-15,826,108.53
008	0.00	0.00	0.00	-15,826,108.53
009	0.00	0.00	0.00	-15,826,108.53
010	0.00	0.00	0.00	-15,826,108.53
011	0.00	0.00	0.00	-15,826,108.53
012	0.00	0.00	0.00	-15,826,108.53
013	0.00	0.00	0.00	-15,826,108.53
Total	7,639,609.30	5,613,985.29	2,025,624.01	-15,826,108.53

ECC Report - Tcode - FAGLB03

**Balance Display: G/L Accounts For the Ledger 0L**

Document Currency Document Currency Document Currency Individual Account

Account Number 9252000 Cust Adva for Constr  
Company Code 0010 Northern States Power MN  
Fiscal Year 2023

Display More Chars

All Documents in Currency \* Display Currency USD Company code currenc

Period	Debit	Credit	Balance	Cumulative balance
Bal.Carryfor...				13,765,191.16-
1	165,778.54		165,778.54	13,599,412.62-
2	9,357.67	543,386.71	534,029.04-	14,133,441.66-
3	286,247.13	536,319.27	250,072.14-	14,383,513.80-
4	43,221.67	333,412.47	290,190.80-	14,673,704.60-
5		1,611,641.96	1,611,641.96-	16,285,346.56-
6	377,829.54	524,235.76	146,406.22-	16,431,752.78-
7		1,010,130.18	1,010,130.18-	17,441,882.96-
8	78,901.72	459,118.32	380,216.60-	17,822,099.56-
9	1,163,621.10	1,551,494.80	387,873.70-	18,209,973.26-
10		268,308.52	268,308.52-	18,478,281.78-
11	728,908.01	41,926.74	686,981.27	17,791,300.51-
12	539,798.76	600,230.79	60,432.03-	17,851,732.54-
13				17,851,732.54-
Total	3,393,664.14	7,480,205.52	4,086,541.38-	17,851,732.54-

Menu ✓ Document Currency Document Currency Individual Account Cancel

Account Number 9252000 Cust Adva for Constr  
Company Code 0010 Northern States Power MN  
Fiscal Year 2024

Display More Chars

All Documents in Currency \* Display Currency USD Company code currenc

Period	Debit	Credit	Balance	Cumulative balance
Bal.Carryfor...				17,851,732.54-
1	138,279.25		138,279.25	17,713,453.29-
2	1,143,349.42	654,530.57	488,818.85	17,224,634.44-
3	1,882,243.96	1,153,908.80	728,335.16	16,496,299.28-
4	1,133,243.04	1,154,676.57	21,433.53-	16,517,732.81-
5	173,442.66	346,885.32	173,442.66-	16,691,175.47-
6	3,169,050.97	2,303,984.03	865,066.94	15,826,108.53-

**Northern States Power Company  
State of North Dakota Electric Jurisdiction  
FERC/NSP Account Summary  
2025 Budget based on 13 Mo Actuals thru June 2024**

FERC		Total Company 13 Month Average	Include	Electric Amount	Electric ND
135 Total	13500 WORKING FUNDS	\$ 119,453	\$ 119,453	\$ 95,027	\$ 5,777
143 Total	14300 OTHER ACCOUNTS RECEIVABLE	\$ 123,376,031	\$ 9,212,612	\$ 7,361,243	\$ 481,190
182.3 Total	18230 OTHER REGULATORY ASSETS	\$ 3,915,745,441	\$ -	\$ -	\$ -
184 Total	18400 CLEARING ACCOUNTS	\$ (11,243)	\$ (18,471)	\$ (14,694)	\$ (886)
185 Total	18500 TEMPORARY FACILITIES	\$ -	\$ -	\$ -	\$ -
186 Total	18600 MISCELLANEOUS DEFERRED DEBITS	\$ 37,627,113	\$ 532,056	\$ 532,056	\$ 32,344
232 Total	23200 ACCOUNTS PAYABLE	\$ (565,996,387)	\$ (1,877,234)	\$ (1,493,383)	\$ (90,784)
253 Total	25300 OTHER DEFERRED CREDITS	\$ (320,296,049)	\$ -	\$ -	\$ -
254 Total	25400 OTHER REGULATORY LIABILITIES	\$ (4,440,200,626)	\$ (7,664,368)	\$ (7,664,368)	\$ (463,840)
Total		\$ (1,249,636,267)	\$ 304,047	\$ (1,184,119)	\$ (36,199)

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Budget Allocations**

<b>Method</b>	<b>Electric</b>	<b>Gas</b>	<b>Check</b>
3 Factor	92.9571%	7.0429%	100.00%
Customer Bills	79.5523%	20.4477%	100.00%
Labor	0.0000%	0.0000%	0.00%
PTDG	91.3200%	8.6800%	100.00%
N/A	0.00%	0.00%	Logic
Electric	100.00%	0.00%	Logic
Gas	0.00%	100.00%	Logic

**Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Budget Allocations**

	<u>ND</u>	
ECustomerMN/ND	96.3614%	ECustomerMN/ND
ECustomerMN/SD		ECustomerMN/SD
ECustomerMN/SD/ND	6.0791%	ECustomerMN/SD/ND
ECustomerND/SD	44.7700%	ECustomerND/SD
EDemandProd	6.0519%	EDemandProd
EDemandTran	6.0519%	EDemandTran
EBadDebt	5.7853%	EBadDebt
EDirectMN		EDirectMN
EDirectND	100.0000%	EDirectND
EDirectSD		EDirectSD
EEnergy	6.4219%	EEnergy
ETwoFactorAlloc	6.0599%	ETwoFactorAlloc
N/A		E Open Line
E Open Line		E Open Line
E Open Line		E Open Line
GCommodityStudy	15.5559%	GCommodityStudy
GCustomerMN/ND	78.4225%	GCustomerMN/ND
GCustomerMN/SD	0.0000%	GCustomerMN/SD
GCustomerMN/SD/ND	11.6634%	GCustomerMN/SD/ND
GCustomerSD/ND	0.0000%	GCustomerSD/ND
GDemandStudy	12.8374%	GDemandStudy
GDesignDayDemand	13.5755%	GDesignDayDemand
GDirectMN		GDirectMN
GDirectND	100.0000%	GDirectND
GDirectSD		GDirectSD
GLimitedFirm/Standby	12.0835%	GLimitedFirm/Standby
GLoadDispatch	12.1431%	GLoadDispatch
GPGATrueUpStudy	13.5900%	GPGATrueUpStudy
GLabor		
GBad Debt	13.3696%	GBadDebt

**Northern States Power Company  
 State of North Dakota Electric Jurisdiction**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Dec - 2024			Dec - 2025		
		Total	ND Electric	Other	Total	ND Electric	Other
1	<b>Composite Income Tax Rate</b>						
2	State Tax Rate	4.31%	4.31%	4.31%	4.31%	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
4	Federal Effective Tax Rate	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837	1.322837	1.322837	1.322837	1.322837
7							
8	<b>Weighted Cost of Capital</b>						
9	Active Rates and Ratios Version	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
10	Cost of Short Term Debt	6.37%	6.37%	6.37%	5.31%	5.31%	5.31%
11	Cost of Long Term Debt	4.48%	4.48%	4.48%	4.51%	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%
13	Ratio of Short Term Debt	0.47%	0.47%	0.47%	0.79%	0.79%	0.79%
14	Ratio of Long Term Debt	46.80%	46.80%	46.80%	46.71%	46.71%	46.71%
15	Ratio of Common Equity	52.73%	52.73%	52.73%	52.50%	52.50%	52.50%
16	Weighted Cost of STD	0.03%	0.03%	0.03%	0.04%	0.04%	0.04%
17	Weighted Cost of LTD	2.10%	2.10%	2.10%	2.11%	2.11%	2.11%
18	Weighted Cost of Debt	2.13%	2.13%	2.13%	2.15%	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.43%</u>	<u>5.43%</u>	<u>5.43%</u>	<u>5.41%</u>	<u>5.41%</u>	<u>5.41%</u>
20	<b>Required Rate of Return</b>	<b>7.56%</b>	<b>7.56%</b>	<b>7.56%</b>	<b>7.56%</b>	<b>7.56%</b>	<b>7.56%</b>
21							
22	<b>Rate Base</b>						
23	Plant Investment						
24	<u>Depreciation Reserve</u>	-	-	-	-	-	-
25	Net Utility Plant						
26	CWIP						
27							
28	Accumulated Deferred Taxes						
29	DTA - NOL Average Balance						
30	DTA - Federal Tax Credit Average Balance	-	-	-	-	-	-
31	Total Accum Deferred Taxes						
32							
33	Cash Working Capital						
34	Materials and Supplies						
35	Fuel Inventory						
36	Non-plant Assets and Liabilities						
37	Customer Advances						
38	Customer Deposits						
39	Prepays and Other	(1,184,119)	(36,199)	(1,147,919)	(1,184,119)	(36,199)	(1,147,919)
40	<u>Regulatory Amortizations</u>	-	-	-	-	-	-
41	Total Other Rate Base Items	(1,184,119)	(36,199)	(1,147,919)	(1,184,119)	(36,199)	(1,147,919)
42							
43	<b>Total Rate Base</b>	<b>(1,184,119)</b>	<b>(36,199)</b>	<b>(1,147,919)</b>	<b>(1,184,119)</b>	<b>(36,199)</b>	<b>(1,147,919)</b>
44							
45	<b>Operating Revenues</b>						
46	Retail						
47	Interdepartmental						
48	<u>Other Operating Rev - Non-Retail</u>	-	-	-	-	-	-
49	<b>Total Operating Revenues</b>						
50							

**Northern States Power Company  
 State of North Dakota Electric Jurisdiction**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Dec - 2024			Dec - 2025		
		Total	ND Electric	Other	Total	ND Electric	Other
51	<b>Expenses</b>						
52	Operating Expenses:						
53	Fuel						
54	Deferred Fuel						
55	Variable IA Production Fuel						
56	<u>Purchased Energy - Windsource</u>	0	0	0	0	0	0
57	Fuel & Purchased Energy Total						
58	Production - Fixed						
59	Production - Fixed IA Investment						
60	Production - Fixed IA O&M						
61	Production - Variable						
62	Production - Variable IA O&M						
63	<u>Production - Purchased Demand</u>	0	0	0	0	0	0
64	Production Total						
65	Regional Markets						
66	Transmission IA						
67	Transmission						
68	Distribution						
69	Customer Accounting						
70	Customer Service & Information						
71	Sales, Econ Dvlp & Other						
72	<u>Administrative &amp; General</u>	0	0	0	0	0	0
73	<b>Total Operating Expenses</b>						
74							
75	Depreciation						
76	Amortization						
77							
78	<b>Taxes:</b>						
79	Property Taxes						
80	ITC Amortization						
81	Deferred Taxes						
82	Deferred Taxes - NOL						
83	Less State Tax Credits deferred						
84	Less Federal Tax Credits deferred						
85	Deferred Income Tax & ITC						
86	Payroll & Other Taxes						
87	<b>Total Taxes Other Than Income</b>						
88							
89	<b>Income Before Taxes</b>						
90	Total Operating Revenues						
91	less: Total Operating Expenses						
92	Book Depreciation						
93	Amortization						
94	<u>Taxes Other than Income</u>	-	-	-	-	-	-
95	<b>Total Before Tax Book Income</b>						
96							
97	<b>Tax Additions</b>						
98	Book Depreciation						
99	Deferred Income Taxes and ITC						
100	Nuclear Fuel Burn (ex. D&D)						
101	Nuclear Outage Accounting						
102	Avoided Tax Interest						
103	<u>Other Book Additions</u>	-	-	-	-	-	-
104	<b>Total Tax Additions</b>						
105							

**Northern States Power Company  
State of North Dakota Electric Jurisdiction**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Dec - 2024			Dec - 2025		
		Total	ND Electric	Other	Total	ND Electric	Other
106	<b>Tax Deductions</b>						
107	Total Rate Base	(1,184,119)	(36,199)	(1,147,919)	(1,184,119)	(36,199)	(1,147,919)
108	Weighted Cost of Debt	<u>2.13%</u>	<u>2.13%</u>	<u>2.13%</u>	<u>2.15%</u>	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	(25,222)	(771)	(24,451)	(25,459)	(778)	(24,680)
110	Nuclear Outage Accounting						
111	Tax Depreciation and Removals						
112	NOL Utilized / (Generated)						
113	Other Tax / Book Timing Differences	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	(25,222)	(771)	(24,451)	(25,459)	(778)	(24,680)
115							
116	<b>State Taxes</b>						
117	State Taxable Income	25,222	771	24,451	25,459	778	24,680
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>	<u>4.31%</u>	<u>4.31%</u>	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	1,087	33	1,054	1,097	34	1,064
120	Less State Tax Credits applied	-	-	-	-	-	-
121	<b>Total State Income Taxes</b>	1,087	33	1,054	1,097	34	1,064
122							
123	<b>Federal Taxes</b>						
124	Federal Sec 199 Production Deduction						
125	Federal Taxable Income	24,135	738	23,397	24,361	745	23,617
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	5,068	155	4,913	5,116	156	4,959
128	Less Federal Tax Credits	-	-	-	-	-	-
129	<b>Total Federal Income Taxes</b>	5,068	155	4,913	5,116	156	4,959
130							
131	<b>Total Taxes</b>						
132	Total Taxes Other than Income						
133	Total Federal and State Income Taxes	6,155	188	5,967	6,213	190	6,023
134	<b>Total Taxes</b>	6,155	188	5,967	6,213	190	6,023
135							
136	<b>Total Operating Revenues</b>						
137	<b>Total Expenses</b>	6,155	188	5,967	6,213	190	6,023
138							
139	AFDC Debt						
140	AFDC Equity						
141							
142	<b>Net Income</b>	(6,155)	(188)	(5,967)	(6,213)	(190)	(6,023)
143							
144	<b>Rate of Return (ROR)</b>						
145	Total Operating Income	(6,155)	(188)	(5,967)	(6,213)	(190)	(6,023)
146	Total Rate Base	<u>(1,184,119)</u>	<u>(36,199)</u>	<u>(1,147,919)</u>	<u>(1,184,119)</u>	<u>(36,199)</u>	<u>(1,147,919)</u>
147	<b>ROR (Operating Income / Rate Base)</b>	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%
148							
149	<b>Return on Equity (ROE)</b>						
150	Net Operating Income	(6,155)	(188)	(5,967)	(6,213)	(190)	(6,023)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	25,222	771	24,451	25,459	778	24,680
152	Earnings Available for Common	19,066	583	18,484	19,245	588	18,657
153	Equity Rate Base (Rate Base * Equity Ratio)	<u>(624,386)</u>	<u>(19,088)</u>	<u>(605,298)</u>	<u>(621,662)</u>	<u>(19,005)</u>	<u>(602,658)</u>
154	<b>ROE (earnings for Common / Equity)</b>	(3.05%)	(3.05%)	(3.05%)	(3.10%)	(3.10%)	(3.10%)
155							
156	<b>Revenue Deficiency</b>						
157	Required Operating Income (Rate Base * Required Return)	(89,519)	(2,737)	(86,783)	(89,519)	(2,737)	(86,783)
158	Net Operating Income	(6,155)	(188)	(5,967)	(6,213)	(190)	(6,023)
159	<b>Operating Income Deficiency</b>	(83,364)	(2,548)	(80,816)	(83,306)	(2,547)	(80,760)
160							
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837	1.322837	1.322837	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	(110,277)	(3,371)	(106,906)	(110,201)	(3,369)	(106,832)
163							
164	<b>Total Revenue Requirements</b>						
165	Total Retail Revenues						
166	Revenue Deficiency	(110,277)	(3,371)	(106,906)	(110,201)	(3,369)	(106,832)
167	Total Revenue Requirements	(110,277)	(3,371)	(106,906)	(110,201)	(3,369)	(106,832)
168							

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Cash Working Capital Summary - 2024 Bridge Year

Line No.	Summary Cash Working Capital	Lead/Lag Days	Total		ND Electric		Other	
			Dollars	Dollar x Days	Dollars	Dollar x Days	Dollars	Dollar x Days
1	<b>Fuel Expenses</b>							
2	Coal and Rail Transport	16.94	127,987	2,168,097	8,380	141,965	119,606	2,026,132
3	Gas for Generation	38.81	104,401	4,051,816	6,836	265,309	97,565	3,786,507
4	Oil	11.15	672	7,494	44	491	628	7,003
5	Nuclear and EOL	-	111,248		7,280		103,968	
6	Nuclear Disposal	-						
7	<b>Subtotal Fuel Expenses</b>		<b>344,308</b>	<b>6,227,406</b>	<b>22,541</b>	<b>407,764</b>	<b>321,767</b>	<b>5,819,642</b>
8								
9	<b>Purchased Power</b>							
10	Purchases	39.10	1,093,686	42,763,105	55,570	2,172,769	1,038,116	40,590,336
11	Interchange	37.04	106,373	3,940,045	6,619	245,150	99,754	3,694,895
12	<b>SubTotal Purchased Power</b>		<b>1,200,058</b>	<b>46,703,150</b>	<b>62,188</b>	<b>2,417,919</b>	<b>1,137,870</b>	<b>44,285,231</b>
13								
14	<b>Labor and Related</b>							
15	Regular Payroll	12.05	434,011	5,229,833	26,867	323,746	407,144	4,906,088
16	Incentive	250.47	6,077	1,522,082	381	95,343	5,696	1,426,739
17	Pension and Benefits	37.04	83,211	3,082,143	5,262	194,910	77,949	2,887,233
18	<b>SubTotal Labor and Related</b>		<b>523,299</b>	<b>9,834,059</b>	<b>32,510</b>	<b>613,998</b>	<b>490,790</b>	<b>9,220,061</b>
19								
20	All Other Operating Expenses	34.49	1,090,371	37,606,903	57,279	1,975,540	1,033,093	35,631,364
21	Property taxes	357.73	191,020	68,333,492	10,711	3,831,555	180,309	64,501,937
22	Employer's Payroll Taxes	23.84	30,279	721,854	1,921	45,785	28,359	676,068
23	Gross Earnings Tax	39.86	98,620	3,930,976	3,793	151,202	94,826	3,779,774
24	Federal Income Tax	36.25	6,394	231,770	0	0	6,394	231,770
25	State Income Tax	36.25	2,751	99,713	0	0	2,751	99,713
26	State Sales Tax Customer Billings	-	236,618	10,806,331			236,618	10,806,331
27	<b>Total Expenses</b>	A	<b>3,723,717</b>	<b>184,495,654</b>	<b>190,942</b>	<b>9,443,765</b>	<b>3,532,775</b>	<b>175,051,890</b>
28	Net Annual Expense		49.55	505,468	49.46	25,873	49.55	479,594
29								
30	<b>Revenues</b>							
31	Retail Revenue	43.11	4,069,264	175,425,963	224,234	9,666,733	3,845,030	165,759,230
32	Late Payment	-	9,013		606		8,408	
33	Interdepartmental	-	328				328	
34	Misc Services	43.11	2,484	107,101	523	22,558	1,961	84,543
35	CIP Incentive	-	597				597	
36	Rentals	(41.11)	4,729	(194,397)	287	(11,793)	4,442	(182,604)
37	Interchange	37.04	235,048	8,706,171	14,899	551,853	220,149	8,154,319
38	Sales for Resale	30.75	196,623	6,046,155	12,845	394,989	183,778	5,651,167
39	Retail Rev Lag Days	43.11	25,167	1,084,968	(86)	(3,709)	25,253	1,088,677
40	MISO	14.00	5,819	81,460	360	5,046	5,458	76,414
41	Wholesale Lag Days	30.75	142,703	4,388,115	8,893	273,473	133,810	4,114,642
42	<b>Total Revenues</b>	B	<b>4,691,774</b>	<b>195,645,537</b>	<b>262,562</b>	<b>10,899,148</b>	<b>4,429,212</b>	<b>184,746,389</b>
46	Net Annual Amount		41.70	536,015	41.51	29,861	41.71	506,154
47	Expense/Revenue Factor	C = A/B				72.72%		
48	Allocated Revenue Amount	D = B * C				21,715		
49	<b>Net Cash Working Capital</b>	E = D - A				(4,158)		

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Cash Working Capital Summary - 2025TY

Line No.	Summary Cash Working Capital	Lead/Lag Days	Total		ND Electric		Other	
			Dollars	Dollar x Days	Dollars	Dollar x Days	Dollars	Dollar x Days
1	<b>Fuel Expenses</b>							
2	Coal and Rail Transport	16.94	160,144	2,712,846	10,284	174,216	149,860	2,538,630
3	Gas for Generation	38.81	255,000	9,896,561	16,376	635,548	238,624	9,261,014
4	Oil	11.15						
5	Nuclear and EOL	-	122,804		7,882		114,922	
6	Nuclear Disposal	-						
7	<b>Subtotal Fuel Expenses</b>		<b>537,948</b>	<b>12,609,407</b>	<b>34,542</b>	<b>809,764</b>	<b>503,406</b>	<b>11,799,644</b>
8								
9	<b>Purchased Power</b>							
10	Purchases	39.10	1,082,187	42,313,516	55,097	2,154,310	1,027,090	40,159,206
11	Interchange	37.04	198,694	7,359,615	12,043	446,063	186,651	6,913,552
12	<b>SubTotal Purchased Power</b>		<b>1,280,881</b>	<b>49,673,131</b>	<b>67,140</b>	<b>2,600,372</b>	<b>1,213,741</b>	<b>47,072,758</b>
13								
14	<b>Labor and Related</b>							
15	Regular Payroll	12.05	448,621	5,405,878	27,738	334,247	420,882	5,071,631
16	Incentive	250.47	15,647	3,919,155	947	237,313	14,700	3,681,842
17	Pension and Benefits	37.04	81,905	3,033,743	4,776	176,917	77,128	2,856,825
18	<b>SubTotal Labor and Related</b>		<b>546,172</b>	<b>12,358,776</b>	<b>33,462</b>	<b>748,478</b>	<b>512,710</b>	<b>11,610,298</b>
19								
20	All Other Operating Expenses	34.49	1,025,059	35,354,276	53,692	1,851,821	971,367	33,502,455
21	Property taxes	357.73	205,445	73,493,918	11,430	4,088,683	194,016	69,405,236
22	Employer's Payroll Taxes	23.84	32,115	765,616	1,922	45,818	30,193	719,798
23	Gross Earnings Tax	39.86	98,620	3,930,976	3,793	151,202	94,826	3,779,774
24	Federal Income Tax	36.25	(76,376)	(2,768,614)	(7,767)	(281,565)	(68,608)	(2,487,049)
25	State Income Tax	36.25	(3,634)	(131,720)	(1,058)	(38,335)	(2,576)	(93,385)
26	State Sales Tax Customer Billings	-	236,618	10,806,331			236,618	10,806,331
27	<b>Total Expenses</b>	A	<b>3,882,848</b>	<b>196,092,098</b>	<b>197,156</b>	<b>9,976,238</b>	<b>3,685,692</b>	<b>186,115,861</b>
28	Net Annual Expense		50.50	537,239	50.60	27,332	50.50	509,906
29								
30	<b>Revenues</b>							
31	Retail Revenue	43.11	4,285,003	184,726,464	231,596	9,984,108	4,053,407	174,742,356
32	Late Payment	-	8,481		528		7,953	
33	Interdepartmental	-	485				485	
34	Misc Services	43.11	3,045	131,272	719	31,011	2,326	100,262
35	CIP Incentive	-	(3,127)				(3,127)	
36	Rentals	(41.11)	5,452	(224,120)	344	(14,123)	5,108	(209,997)
37	Interchange	37.04	512,489	18,982,594	31,706	1,174,397	480,783	17,808,197
38	Sales for Resale	30.75	301,407	9,268,259	19,347	594,920	282,060	8,673,339
39	Retail Rev Lag Days	43.11	47,312	2,039,620	(40)	(1,713)	47,352	2,041,332
40	MISO	14.00	10,617	148,635	643	8,995	9,974	139,640
41	Wholesale Lag Days	30.75	287,271	8,833,570	17,477	537,415	269,794	8,296,155
42	<b>Total Revenues</b>	B	<b>5,458,433</b>	<b>223,906,295</b>	<b>302,320</b>	<b>12,315,010</b>	<b>5,156,113</b>	<b>211,591,285</b>
46	Net Annual Amount		41.02	613,442	40.74	33,740	41.04	579,702
47	Expense/Revenue Factor	C = A/B				65.21%		
48	Allocated Revenue Amount	D = B * C				<u>22,003</u>		
49	<b>Net Cash Working Capital</b>	E = D - A				<u>(5,329)</u>		

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Revenues by Category - Adjusted

					North Dakota Electric Jurisdiction	
Financial Category	Record Type	FERC Account	GL Account	Recovery Method	Dec - 2024	Dec - 2025
RevR-Revenue Retail	NSPM-Electric Revenue	440000-Residential Sales	4000001-Retail Billed Res Serv Facility E	Base Rates	14,969,383	70,524,772
RevR-Revenue Retail	NSPM-Electric Revenue	440000-Residential Sales	4000002-Retail Billed Res Commodity E	Base Rates	53,509,794	
RevR-Revenue Retail	NSPM-Electric Revenue	440000-Residential Sales	4001001-Retail Unbilled Res Serv Facility E	Base Rates	133,806	
RevR-Revenue Retail	NSPM-Electric Revenue	440000-Residential Sales	4001002-Retail Unbilled Res Commodity E	Base Rates	(157,452)	
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4000051-Retail Billed Small Commercial Serv Facility E	Base Rates	3,457,464	76,565,182
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4000052-Retail Billed Small Commercial Commodity E	Base Rates	42,187,275	
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4000053-Retail Billed Small Commercial Demand E	Base Rates	30,656,207	
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4000101-Retail Billed LargeCommercial Serv Facility E	Base Rates	12,281	19,578,383
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4000102-Retail Billed LargeCommercial Comdty E	Base Rates	13,162,073	
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4000103-Retail Billed LargeCommercial Demand E	Base Rates	7,186,428	
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4001051-Retail Small Commercial Unbilled Serv Facility E	Base Rates	30,732	
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4001052-Retail Small Commercial Unbilled Commodity E	Base Rates	54,338	
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4001053-Retail Small Commercial Unbilled Demand E	Base Rates	725,248	
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4001101-Retail Large Commercial Unbilled Serv Facility E	Base Rates	142	
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4001102-Retail Large Commercial Unbilled Commodity E	Base Rates	403,711	
RevR-Revenue Retail	NSPM-Electric Revenue	442000-Commercial & Industrial Sales	4001103-Retail Large Commercial Unbilled Demand E	Base Rates	362,869	
RevR-Revenue Retail	NSPM-Electric Revenue	444000-Public & Highway Lighting Sales	4000152-Retail Billed SL Commodity E	Base Rates	1,363,476	1,331,180
RevR-Revenue Retail	NSPM-Electric Revenue	444000-Public & Highway Lighting Sales	4001151	Base Rates	(1,466)	
RevR-Revenue Retail	NSPM-Electric Revenue	444000-Public & Highway Lighting Sales	4001152-Retail Street Light Unbilled Commodity E	Base Rates	(10,462)	
RevR-Revenue Retail	NSPM-Electric Revenue	445000-Other Sales to Public Authority	4000251-Retail Billed OPA Serv Facility E	Base Rates	40,541	1,226,163
RevR-Revenue Retail	NSPM-Electric Revenue	445000-Other Sales to Public Authority	4000252-Retail Billed OPA Commodity E	Base Rates	569,795	
RevR-Revenue Retail	NSPM-Electric Revenue	445000-Other Sales to Public Authority	4000253-Retail Billed OPA Demand E	Base Rates	557,193	
RevR-Revenue Retail	NSPM-Electric Revenue	445000-Other Sales to Public Authority	4001251-Retail OPA Unbilled Serv Facility E	Base Rates	453	
RevR-Revenue Retail	NSPM-Electric Revenue	445000-Other Sales to Public Authority	4001252-Retail OPA Unbilled Commodity E	Base Rates	(4,823)	
RevR-Revenue Retail	NSPM-Electric Revenue	445000-Other Sales to Public Authority	4001253-Retail OPA Unbilled Demand E	Base Rates	15,639	
RevR-Revenue Retail	NSPM-Electric Revenue Rider RC	44010-Sales-Present Rates (RER Rider)	4000005-Retail Billed Res Riders E	Base Rates	5,418,332	4,939,920
RevR-Revenue Retail	NSPM-Electric Revenue Rider RC	44010TCR-Sales-Present Rates (TCR Rider)	4000005-Retail Billed Res Riders E	Base Rates	2,356,943	3,936,491
RevR-Revenue Retail	NSPM-RER Rider	44010-Sales-Present Rates (Base)	0-Empty	Base Rates	(214,574)	(223,807)
RevR-Revenue Retail	NSPM-TCR-ND Rider Removal	44010TCR Sales-Present Rates (TCR Rider)	0-Empty	Base Rates	231,640	(987,649)
RevR-Revenue Retail	NSPM-TCR-ND Rider Removal Adjustment	44010TCR-Sales-Present Rates (TCR Rider)	0-Empty	Base Rates	(5,902)	(9,828)
RevR-Revenue Retail	NSPM-Weather Normalization	44010-Sales-Present Rates (Base)	0-Empty	Base Rates	2,773,831	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	440000-Residential Sales	4000004-Retail Billed Res Fuel E	Fuel Clause	9,612,899	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	440000-Residential Sales	4001004-Retail Unbilled Res Fuel E	Fuel Clause	(368,452)	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	44010F-Sales-Present Rates (Fuel)	4000004-Retail Billed Res Fuel E	Fuel Clause	9,124,607	53,494,011
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	44010F-Sales-Present Rates (Fuel)	4000054-Retail Billed Small Commercial Fuel E	Fuel Clause	11,931,608	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	44010F-Sales-Present Rates (Fuel)	4000104-Retail Billed LargeCommercial Fuel E	Fuel Clause	4,453,576	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	44010F-Sales-Present Rates (Fuel)	4000154-Retail Billed SL Fuel E	Fuel Clause	147,055	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	44010F-Sales-Present Rates (Fuel)	4000254-Retail Billed OPA Fuel E	Fuel Clause	158,274	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	442000-Commercial & Industrial Sales	4000054-Retail Billed Small Commercial Fuel E	Fuel Clause	11,884,439	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	442000-Commercial & Industrial Sales	4000104-Retail Billed LargeCommercial Fuel E	Fuel Clause	4,194,217	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	442000-Commercial & Industrial Sales	4001054-Retail Small Commercial Unbilled Fuel E	Fuel Clause	(156,761)	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	442000-Commercial & Industrial Sales	4001104-Retail Large Commercial Unbilled Fuel E	Fuel Clause	223,725	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	444000-Public & Highway Lighting Sales	4000154-Retail Billed SL Fuel E	Fuel Clause	132,939	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	444000-Public & Highway Lighting Sales	4001154-Retail Street Light Unbilled Fuel E	Fuel Clause	(11,518)	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	445000-Other Sales to Public Authority	4000254-Retail Billed OPA Fuel E	Fuel Clause	173,173	
RevR-Revenue Retail	NSPM-Electric Revenue Fuel	445000-Other Sales to Public Authority	4001254-Retail OPA Unbilled Fuel E	Fuel Clause	(7,528)	
RevR-Revenue Retail	NSPM-Fuel Expense booked as Revenue	44700-Other Revenue	5066131-DA Native Sales MISO NSPP	Fuel Clause	(6,905,057)	
RevR-Revenue Retail	NSPM-Fuel Expense booked as Revenue	44700-Other Revenue	5066151-RT Native Sales NSPP	Fuel Clause	(106,825)	
<b>Total Retail Revenue</b>					<b>224,245,285</b>	<b>230,374,819</b>
RevNR-Revenue Non-retail	Base Plant Forecast Update	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates	36,417	43,975
RevNR-Revenue Non-retail	Base: IA Decommissioning	45600-Other Electric Operating Revenues	4210100:IA Decommissioning	Base Rates	288,048	
RevNR-Revenue Non-retail	Base: IA Decommissioning	45681-Other Operating Revenues - Interchange	4210100:IA Decommissioning	Base Rates	288,048	562,862
RevNR-Revenue Non-retail	Base: IA Monticello EPU No Return	45681-Other Operating Revenues - Interchange	4211100:IA Fixed O&M	Base Rates	(37,247)	(62,454)
RevNR-Revenue Non-retail	Base: IA PI EPU Amortization	45681-Other Operating Revenues - Interchange	4211100:IA Fixed O&M	Base Rates	19,170	36,979
RevNR-Revenue Non-retail	Base: IA Production Fixed	45600-Other Electric Operating Revenues	4211100:IA Fixed O&M	Base Rates	2,330,372	
RevNR-Revenue Non-retail	Base: IA Production Fixed	45600-Other Electric Operating Revenues	4211110:IA Fixed O&M Chemical	Base Rates	13,775	
RevNR-Revenue Non-retail	Base: IA Production Fixed	45600-Other Electric Operating Revenues	4211120:IA Fixed Charge	Base Rates	3,985,918	
RevNR-Revenue Non-retail	Base: IA Production Fixed	45600-Other Electric Operating Revenues	4211130:IA Fixed STOU	Base Rates	(40,209)	
RevNR-Revenue Non-retail	Base: IA Production Fixed	45600-Other Electric Operating Revenues	4211140:IA Fixed Fuel Handling	Base Rates	4,053	
RevNR-Revenue Non-retail	Base: IA Production Fixed	45600-Other Electric Operating Revenues	4211160: IA Fixed Nuclear Outage Deferral	Base Rates	17,325	

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Financial Category	Record Type	FERC Account	GL Account	Recovery Method	Dec - 2024	Dec - 2025
RevNR-Revenue Non-retail	Base: IA Production Fixed	45600-Other Electric Operating Revenues	4211180:IA Fixed Purchase	Base Rates	785,175	
RevNR-Revenue Non-retail	Base: IA Production Fixed	45681-Other Operating Revenues - Interchange	4211100:IA Fixed O&M	Base Rates	2,119,723	4,742,850
RevNR-Revenue Non-retail	Base: IA Production Fixed	45681-Other Operating Revenues - Interchange	4211120:IA Fixed Charge	Base Rates	4,323,748	8,659,145
RevNR-Revenue Non-retail	Base: IA Production Fixed	45681-Other Operating Revenues - Interchange	4211140:IA Fixed Fuel Handling	Base Rates	4,245	7,412
RevNR-Revenue Non-retail	Base: IA Production Fixed	45681-Other Operating Revenues - Interchange	4211180:IA Fixed Purchase	Base Rates	831,295	1,320,659
RevNR-Revenue Non-retail	Base: IA Theoretical Reserve	45681-Other Operating Revenues - Interchange	4211100:IA Fixed O&M	Base Rates	47,454	93,099
RevNR-Revenue Non-retail	Base: IA Transmission	456100-Revenues from transmission of electricity of other	4213100:IA Transmission O&M	Base Rates	239,169	
RevNR-Revenue Non-retail	Base: IA Transmission	456100-Revenues from transmission of electricity of other	4213110:IA Transmission Fixed Charge	Base Rates	2,043,158	
RevNR-Revenue Non-retail	Base: IA Transmission	456100-Revenues from transmission of electricity of other	4213120:IA Transmission Wheeling	Base Rates	(1,267,432)	
RevNR-Revenue Non-retail	Base: IA Transmission	456100-Revenues from transmission of electricity of other	4213130:IA Transmission Wheeling COGS	Base Rates	998,188	
RevNR-Revenue Non-retail	Base: IA Transmission	45681-Other Operating Revenues - Interchange	4213100:IA Transmission O&M	Base Rates	238,906	512,522
RevNR-Revenue Non-retail	Base: IA Transmission	45681-Other Operating Revenues - Interchange	4213110:IA Transmission Fixed Charge	Base Rates	2,061,603	4,231,552
RevNR-Revenue Non-retail	Base: IA Transmission	45681-Other Operating Revenues - Interchange	4213120:IA Transmission Wheeling	Base Rates	(1,433,097)	(2,786,931)
RevNR-Revenue Non-retail	Base: IA Transmission	45681-Other Operating Revenues - Interchange	4213130:IA Transmission Wheeling COGS	Base Rates	1,114,576	2,219,799
RevNR-Revenue Non-retail	Base: IA Variable	45600-Other Electric Operating Revenues	4212100:IA Variable O&M	Base Rates	477,019	
RevNR-Revenue Non-retail	Base: IA Variable	45600-Other Electric Operating Revenues	4212120:IA Variable MISO Admin	Base Rates	54,545	
RevNR-Revenue Non-retail	Base: IA Variable	45600-Other Electric Operating Revenues	4212130:IA Variable Fuel Other	Base Rates	(39,895)	
RevNR-Revenue Non-retail	Base: IA Variable	45600-Other Electric Operating Revenues	4212140:IA Variable Fuel Nuclear EOL	Base Rates	6,299	
RevNR-Revenue Non-retail	Base: IA Variable	45600-Other Electric Operating Revenues	4212150:IA Variable Fuel Handling	Base Rates	150,945	
RevNR-Revenue Non-retail	Base: IA Variable	45600-Other Electric Operating Revenues	4212160:IA Variable Fuel Inventory	Base Rates	55,030	
RevNR-Revenue Non-retail	Base: IA Variable	45600-Other Electric Operating Revenues	4212170:IA Variable Nuclear Outage Deferral	Base Rates	5,572	
RevNR-Revenue Non-retail	Base: IA Variable	45681-Other Operating Revenues - Interchange	4212100:IA Variable O&M	Base Rates	413,622	930,429
RevNR-Revenue Non-retail	Base: IA Variable	45681-Other Operating Revenues - Interchange	4212120:IA Variable MISO Admin	Base Rates	53,026	118,124
RevNR-Revenue Non-retail	Base: IA Variable	45681-Other Operating Revenues - Interchange	4212130:IA Variable Fuel Other	Base Rates	(36,817)	(61,982)
RevNR-Revenue Non-retail	Base: IA Variable	45681-Other Operating Revenues - Interchange	4212150:IA Variable Fuel Handling	Base Rates	147,696	277,366
RevNR-Revenue Non-retail	Base: IA Variable	45681-Other Operating Revenues - Interchange	4212160:IA Variable Fuel Inventory	Base Rates	51,129	105,453
RevNR-Revenue Non-retail	NSPM-Connect Smart	45600-Other Electric Operating Revenues	0-Empty	Base Rates	335	333
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45600-Other Electric Operating Revenues	4280151:Refuse Derived Fuel	Base Rates	230,887	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45600-Other Electric Operating Revenues	4280231:Distribution Facility Fixed Charge	Base Rates	45,476	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45600-Other Electric Operating Revenues	4280381:Other Electric Revenue	Base Rates	13,309	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45600-Other Electric Operating Revenues	4280386:Other Electric Revenue - Andersen	Base Rates	595	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45600-Other Electric Operating Revenues	4280441:Other Electric Rev - Non-Fuel Riders - Def Fuel	Base Rates	(1,484,574)	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45000-Other Electric Operating Revenues	4280086:Late Payment Fees - Electric C and I	Base Rates	82,623	87,571
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45000-Other Electric Operating Revenues	4280091:Late Payment Fees - Electric Res	Base Rates	514,468	426,002
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45000-Other Electric Operating Revenues	4280171:Rental Income Electric	Base Rates	8,870	14,364
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45100-Other Operating Revenues - Misc	4280101:Customer Connection	Base Rates	231,025	137,648
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45100-Other Operating Revenues - Misc	4280111:Return Check Charge	Base Rates	26,132	20,797
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45100-Other Operating Revenues - Misc	4280121:Other Misc Service Rev	Base Rates	261,841	556,720
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45100-Other Operating Revenues - Misc	4280131:Revenue Protection Billing	Base Rates	(2)	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45400-Rentals	4280171:Rental Income Electric	Base Rates	14,289	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45400-Rentals	4280181:Facility Attach Rental Revenue	Base Rates	272,578	343,540
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45683-Other Operating Revenues (Resale Lag)	4280151:Refuse Derived Fuel	Base Rates	317,100	568,444
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45683-Other Operating Revenues (Resale Lag)	4280231:Distribution Facility Fixed Charge	Base Rates	42,586	67,546
RevNR-Revenue Non-retail	NSPM-Excess Capacity Proceeds	44700-Other Revenue	4073151-Billed Bilateral Capacity Credit	Base Rates	419,349	148,056
RevNR-Revenue Non-retail	NSPM-Excess Capacity Proceeds-ND Disputed Asset	45680-Other Operating Revenues (Retail Lag)	4280381:Other Electric Revenue	Base Rates	(86,369)	(40,059)
RevNR-Revenue Non-retail	NSPM-ITC Grant Amortization	331000-Hydro Prod Str & Improv	2441041-Deferred Revenue - ITC Grant	Base Rates	4,271	4,172
RevNR-Revenue Non-retail	NSPM-ND Depreciation Study TD&G	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		6,523
RevNR-Revenue Non-retail	NSPM-ND E Community North WF Removal	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates	(69,239)	(62,651)
RevNR-Revenue Non-retail	NSPM-ND E Jeffers WF Removal	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates	(7,985)	(67,522)
RevNR-Revenue Non-retail	NSPM-ND E Northern Wind WF Removal	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates	(300,054)	(261,107)
RevNR-Revenue Non-retail	NSPM-Remaining Life ND	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		120,945
RevNR-Revenue Non-retail	NSPM-Remaining Life-King	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		433,217
RevNR-Revenue Non-retail	NSPM-Remaining Life-Monti Life Extension	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		(663,133)
RevNR-Revenue Non-retail	NSPM-Remaining Life-Sherco 1	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		544,724
RevNR-Revenue Non-retail	NSPM-Remaining Life-Sherco 2	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		481,892
RevNR-Revenue Non-retail	NSPM-Remaining Life-Sherco 3	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		127,238
RevNR-Revenue Non-retail	NSPM-Remove PI EPU Interchange	45681PF-Other Operating Revenues - Interchange Prod Fixed Demand	0-Empty	Base Rates	(38,341)	(36,979)
RevNR-Revenue Non-retail	NSPM-Remove WI Interchange Decommissioning	45681DC-Other Operating Revenues - Interchange Decommissioning	4210100:IA Decommissioning	Base Rates	(576,097)	(562,862)
RevNR-Revenue Non-retail	NSPM-Sherco Storage Removal	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates	(3,418)	(38,629)
RevNR-Revenue Non-retail	NSPM-TCR-ND Rider Removal	45682-Other Operating Revenues - MISO	0-Empty	Base Rates	(7,828,768)	(8,184,619)
RevNR-Revenue Non-retail	NSPM-TCR-ND Rider Removal Adjustment	45682-Other Operating Revenues - MISO	0-Empty	Base Rates	(466)	(1,517)

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							North Dakota Electric Jurisdiction	
Financial Category	Record Type	FERC Account	GL Account	Recovery Method	Dec - 2024	Dec - 2025		
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45600-Other Electric Operating Revenues	4140551:Misc Transmission Adj	Base Rates	1,452			
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	44900-Sale of Electricity - Other sales	5060253:Trans Expansion Plan Exp - Prov for Rate Refund	Base Rates	5,978			
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	449100-Provision for Rate Refund	4140552:Elec Transm Rev subj to refund	Base Rates	(13,150)			
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140001:Point to Point Transmission	Base Rates	221,982			
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140051:Network Transmission	Base Rates	3,282,679			
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140101:NSPM Contracts	Base Rates	107,170			
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140201:Schedule 1 - Sch Sys Ctrl and Dispatch	Base Rates	24,325			
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140211:Schedule 2 - Reactive Supply	Base Rates	3,277			
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140251:Schedule 24 - Balancing Authority	Base Rates	39,978			
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140351:Transmission Expansion Plan	Base Rates	4,142,051			
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140501:Self-Funding Revenue Intercompany	Base Rates	27,939			
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45682-Other Operating Revenues - MISO	4140001:Point to Point Transmission	Base Rates	358,961	639,681		
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45682-Other Operating Revenues - MISO	4140551:Misc Transmission Adj	Base Rates	1,452	2,838		
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140051:Network Transmission	Base Rates	3,728,498	7,516,230		
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140101:NSPM Contracts	Base Rates	187,229	459,788		
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140201:Schedule 1 - Sch Sys Ctrl and Dispatch	Base Rates	26,305	52,517		
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140211:Schedule 2 - Reactive Supply	Base Rates	3,933	7,685		
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140251:Schedule 24 - Balancing Authority	Base Rates	42,739	86,020		
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140351:Transmission Expansion Plan	Base Rates	4,545,025	8,718,680		
RevNR-Revenue Non-retail	Base: IA Benson Biomass Termination Amortization	45681-Other Operating Revenues - Interchange	4211100:IA Fixed O&M	Fuel Clause	60,128	113,033		
RevNR-Revenue Non-retail	Base: IA Variable - Fuel	45600-Other Electric Operating Revenues	4212500:IA Variable Fuel	Fuel Clause	2,266,617			
RevNR-Revenue Non-retail	Base: IA Variable - Fuel	45600-Other Electric Operating Revenues	4212510:IA Variable Purchased Power	Fuel Clause	4,352,385			
RevNR-Revenue Non-retail	Base: IA Variable - Fuel	45600-Other Electric Operating Revenues	4212520:IA Variable STOU	Fuel Clause	(1,429,189)			
RevNR-Revenue Non-retail	Base: IA Variable - Fuel	45681-Other Operating Revenues - Interchange	4212500:IA Variable Fuel	Fuel Clause	6,994,589	13,589,747		
RevNR-Revenue Non-retail	Base: IA Variable - Fuel	45681-Other Operating Revenues - Interchange	4212520:IA Variable STOU	Fuel Clause	(1,071,637)	(2,859,967)		
RevNR-Revenue Non-retail	NSPM-Electric Revenue Asset Based	44700-Other Revenue	4073001:Billed Trading Revenue - Gen	Trading Asset Based	14,489,405	16,485,507		
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	45600-Other Electric Operating Revenues	4280331:JOA-Other Elec Rev	Trading Non-Asset Based	278,264			
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	45600-Other Electric Operating Revenues	4280332:JOA-Unrealized MTM Alloc	Trading Non-Asset Based	184,957			
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	44700-Other Revenue	4073051:Billed Trading Prop	Trading Non-Asset Based	1,966,561			
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	44700-Other Revenue	4074051:Unbilled Trading Revenue - Prop	Trading Non-Asset Based	(109,082)			
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	44710-Sales for Resale	4073051:Billed Trading Prop	Trading Non-Asset Based	3,090,805	2,713,436		
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	45683)JOA-Other Operating Revenues (JOA)	4280331:JOA-Other Elec Rev	Trading Non-Asset Based	(266,615)	(108,576)		
<b>Total Non-Retail Revenue</b>					<b>59,919,987</b>	<b>62,537,550</b>		
<b>Total Revenue</b>					<b>284,165,272</b>	<b>292,912,369</b>		

Transmission Revenue

Account	Internal Order	FERC	Description	2025 Test Year
<b>MISO</b>				
4140001	700000000144	45605	PTP - Firm	\$ 8,556,181
4140001	700000000145	45606	PTP - Non Firm	\$ 2,013,736
4140051	700000000146	45607	Network	\$ 40,539,848
4140051	700000000708	45607	Network - True-up (TU) - 2022 Amortization	\$ 9,122,269
4140051	700000000708	45607	Network - True-up (TU) - 2024 Estimate	\$ -
4140201	700000000156	45612	Sch 1 - Sch, Sys Ctrl & D	\$ 867,775
4140211	700000000160	45614	Sch 2 - Reactive Supply	\$ -
4140251	700000000163	45627	Sch 24 - Bal Auth	\$ 1,421,372
4140351	700000000168	45656	Trans Expansion Plan	\$ 65,268,472
4140351	700000000709	45656	Trans Exp Plan - True-up (TU) - 2022 Amortization	\$ 4,008,657
4140351	700000000709	45656	Trans Exp Plan - True-up (TU) - 2024 Estimate	\$ -
4140351	700000000165	45656	Trans Expansion Plan - MVP	\$ 81,243,171
4140351	700000000710	45656	Trans Exp Plan - MVP - True-up (TU) - 2022 Amortization	\$ (6,455,134)
4140351	700000000710	45656	Trans Exp Plan - MVP - True-up (TU) - 2024 Estimate	\$ -
<b>JPZ</b>				
4140051	700000000148	45607	Joint Pricing Zone - GRE	\$ 52,218,850
4140051	700000000152	45607	Joint Pricing Zone - GRE Zone	\$ 6,091,356
4140051	700000000148	45607	Joint Pricing Zone - SMMPA	\$ 8,916,152
4140051	700000000148	45607	Joint Pricing Zone - MRES	\$ 7,307,732
4140211	700000000161	45614	Sch 2 - Reactive Supply	\$ 126,983
4140051	700000000708	45607	Joint Pricing Zone - 2024 Estimate	\$ -
<b>MISO Tariff</b>				
4140551	700000000153	45632	Kasota / Ada Facilities	\$ 14,100
4140551	700000000154	45632	Shakopee -Blue Lake Facil - O&M	\$ 3,988
4140551	700000000155	45632	Facilities - St. James	\$ 28,800
<b>GFA's - Fixed Contracts</b>				
4140101	700000000173	45609	Contracts - UND	\$ 73,497
4140101	700000000171	45609	Contracts - WPPI	\$ 40,320
4140101	700000000174	45609	Contracts - Granite Falls	\$ -
4140101	700000000175	45609	Contracts - EGF	\$ -
4140101	700000000170	45609	Contracts - Facilities SD State Pen	\$ 15,545
4140101	700000000775	45609	Sioux Falls-Facil	\$ 192,605
4140501	700000022734	456100	Self-Funded Network Upgrades - Intercompany	\$ 911,837
4140101	700000022734	456100	Self-Funded Network Upgrades	\$ 6,363,618
			<b>Total NSP</b>	<b>\$ 288,891,730</b>
			North Dakota Jurisdiction Allocator	6.0519%
			North Dakota Transmission Revenue	\$ 17,483,439

Interchange Revenue - Unadjusted

G1 - I/A Full Bill	2025 Test Year
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Demand CP	
NSPM	65,140
NSPW	12,473
Total	77,612
Demand CP to use	65,140

Demand Factor	
NSPM	1,007.1556%
NSPW	192.8444%
Total	1,200.0000%

Energy Requirements:	
NSP (Minn) Adj for losses	33,084,635
NSP (Wisc) Adj for losses	6,907,358
Total	39,991,993
Energy Requirements to use	33,084,635

**Production Expenses:**

**Fixed:**

Steam	173,231,824
Hydro	2,888,912
Nuclear	367,965,152
Nuclear Fuel	25,247,320
Other	320,307,936
Fixed Charges	889,641,144
Nuclear Fuel Handling	762,070
Demand Purchases	135,960,049
RD Fund Expense	
Manitoba Hydro Contract	(168,440)
Nuclear Outage Carrying Charge	3,361,869
Miscellaneous Revenues	(2,659,872)
O & M Expenses	487,665,226
Total Demand Costs	1,514,562,045

Demand Rate	279,011.30120
Power Sales	795,583.89401

Total Prod Fixed Charge	243,395,721
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**Variable:**

Fuel	536,773,269
Fuel Other/RDF Revenues	(8,851,643)
Fuel Handling	24,921,802
Net Purchases	689,740,944
MISO Admin	10,638,940
STOU Revenues	(256,836,136)
Fuel Carrying Charge	9,461,697
Nuclear Outage Carrying Charge	885,388

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Interchange Revenue - Unadjusted

G1 - I/A Full Bill	2025 Test Year
O & M Expenses	83,637,742
Total Variable Costs	1,090,372,003
Unit Rate	395.44495
Energy Sales	434,126,181.9248
Total Prod Variable Billed to NSPW	188,404,745
<b>Total Prod Costs Billed</b>	<b>431,800,466</b>
<b><u>Transmission Expenses:</u></b>	
<b>Fixed:</b>	
Fixed Charges	436,245,887
Miscellaneous Revenues	(1,152,924)
O & M Expenses	52,698,063
Transmission Expense	228,242,258
Wheeling	(286,555,445)
Total Demand Costs	429,477,839
Demand Rate	79,118
Power Sales	795,584
<b>Total Trans Fixed Billed</b>	<b>69,018,677</b>
<b>Theoretical Reserve</b>	<b>1,538,339</b>
<b>Decommissioning</b>	<b>9,300,582</b>
<b>PI EPU Amortization</b>	<b>611,026</b>
<b>Monticello EPU No Return</b>	<b>(1,031,969)</b>
<b>Benson Biomass Termination Amortization</b>	<b>1,867,734</b>
<b>Total Costs Assigned</b>	<b>513,104,856</b>

Interchange Revenue - Unadjusted

	Dec - 2025		
	Total	ND Electric	Other
<b>Operating Revenues</b>			
Retail			
Interdepartmental			
<u>Other Operating Rev - Non-Retail</u>	<u>513,104,856</u>	<u>31,749,695</u>	<u>481,355,161</u>
<b>Total Operating Revenues</b>	<b>513,104,856</b>	<b>31,749,695</b>	<b>481,355,161</b>
<b>Total Taxes</b>			
Total Taxes Other than Income			
Total Federal and State Income Taxes	125,222,727	7,748,481	117,474,246
<b>Total Taxes</b>	<b>125,222,727</b>	<b>7,748,481</b>	<b>117,474,246</b>
<b>Total Operating Revenues</b>	<b>513,104,856</b>	<b>31,749,695</b>	<b>481,355,161</b>
Total Expenses	125,222,727	7,748,481	117,474,246
AFDC Debt			
AFDC Equity	-	-	-
<b>Net Income</b>	<b>387,882,129</b>	<b>24,001,214</b>	<b>363,880,915</b>
<b>Rate of Return (ROR)</b>			
Total Operating Income	387,882,129	24,001,214	363,880,915
<u>Total Rate Base</u>	-	-	-
<b>ROR (Operating Income / Rate Base)</b>			
<b>Return on Equity (ROE)</b>			
Net Operating Income	387,882,129	24,001,214	363,880,915
Debt Interest (Rate Base * Weighted Cost of Debt)			
Earnings Available for Common	387,882,129	24,001,214	363,880,915
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-	-
<b>ROE (earnings for Common / Equity)</b>			
<b>Revenue Deficiency</b>			
Required Operating Income (Rate Base * Required Return)			
<u>Net Operating Income</u>	<u>387,882,129</u>	<u>24,001,214</u>	<u>363,880,915</u>
<b>Operating Income Deficiency</b>	<b>(387,882,129)</b>	<b>(24,001,214)</b>	<b>(363,880,915)</b>
Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(513,104,856)</b>	<b>(31,749,695)</b>	<b>(481,355,161)</b>

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Other Revenues by Category

					North Dakota Electric Jurisdiction	
Financial Category	Record Type	FERC Account	GL Account	Recovery Method	Dec - 2024	Dec - 2025
RevNR-Revenue Non-retail	NSPM-Connect Smart	45600-Other Electric Operating Revenues	0-Empty	Base Rates	335	333
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45600-Other Electric Operating Revenues	4280151:Refuse Derived Fuel	Base Rates	230,887	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45600-Other Electric Operating Revenues	4280231:Distribution Facility Fixed Charge	Base Rates	45,476	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45600-Other Electric Operating Revenues	4280381:Other Electric Revenue	Base Rates	13,309	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45600-Other Electric Operating Revenues	4280386:Other Electric Revenue - Andersen	Base Rates	595	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45600-Other Electric Operating Revenues	4280441:Other Electric Rev - Non-Fuel Riders - Def Fuel	Base Rates	(1,484,574)	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45000-Other Electric Operating Revenues	4280086:Late Payment Fees - Electric C and I	Base Rates	82,623	87,571
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45000-Other Electric Operating Revenues	4280091:Late Payment Fees - Electric Res	Base Rates	514,468	426,002
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45000-Other Electric Operating Revenues	4280171:Rental Income Electric	Base Rates	8,870	14,364
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45100-Other Operating Revenues - Misc	4280101:Customer Connection	Base Rates	231,025	137,648
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45100-Other Operating Revenues - Misc	4280111:Return Check Charge	Base Rates	26,132	20,797
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45100-Other Operating Revenues - Misc	4280121:Other Misc Service Rev	Base Rates	261,841	556,720
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45100-Other Operating Revenues - Misc	4280131:Revenue Protection Billing	Base Rates	(2)	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45400-Rentals	4280171:Rental Income Electric	Base Rates	14,289	
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45400-Rentals	4280181:Facility Attach Rental Revenue	Base Rates	272,578	343,540
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45683-Other Operating Revenues (Resale Lag)	4280151:Refuse Derived Fuel	Base Rates	317,100	568,444
RevNR-Revenue Non-retail	NSPM-Electric Revenue Other	45683-Other Operating Revenues (Resale Lag)	4280231:Distribution Facility Fixed Charge	Base Rates	42,586	67,546
RevNR-Revenue Non-retail	NSPM-Excess Capacity Proceeds	44700-Other Revenue	4073151-Billed Bilateral Capacity Credit	Base Rates	419,349	148,056
RevNR-Revenue Non-retail	NSPM-Excess Capacity Proceeds-ND Disputed Asse	45680-Other Operating Revenues (Retail Lag)	4280381:Other Electric Revenue	Base Rates	(86,369)	(40,059)
RevNR-Revenue Non-retail	NSPM-ITC Grant Amortization	331000-Hydro Prod Str & Improv	2441041-Deferred Revenue - ITC Grant	Base Rates	4,271	4,172
RevNR-Revenue Non-retail	NSPM-ND Depreciation Study TD&G	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		6,523
RevNR-Revenue Non-retail	NSPM-ND E Community North WF Removal	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates	(69,239)	(62,651)
RevNR-Revenue Non-retail	NSPM-ND E Jeffers WF Removal	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates	(73,985)	(67,522)
RevNR-Revenue Non-retail	NSPM-ND E Northern Wind WF Removal	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates	(300,054)	(261,107)
RevNR-Revenue Non-retail	NSPM-Remaining Life ND	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		120,945
RevNR-Revenue Non-retail	NSPM-Remaining Life-King	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		433,217
RevNR-Revenue Non-retail	NSPM-Remaining Life-Monti Life Extension	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		(663,713)
RevNR-Revenue Non-retail	NSPM-Remaining Life-Sherco 1	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		544,724
RevNR-Revenue Non-retail	NSPM-Remaining Life-Sherco 2	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		481,892
RevNR-Revenue Non-retail	NSPM-Remaining Life-Sherco 3	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates		127,238
RevNR-Revenue Non-retail	NSPM-Remove PI EPU Interchange	45681PF-Other Operating Revenues - Interchange Prod Fixed Demand	0-Empty	Base Rates	(38,341)	(36,979)
RevNR-Revenue Non-retail	NSPM-Remove WI Interchange Decommissioning	45681DC-Other Operating Revenues - Interchange Decommissioning	4210100:IA Decommissioning	Base Rates	(576,097)	(562,862)
RevNR-Revenue Non-retail	NSPM-Sherco Storage Removal	45681-Other Operating Revenues - Interchange	0-Empty	Base Rates	(3,418)	(38,629)
RevNR-Revenue Non-retail	NSPM-TCR-ND Rider Removal	45682-Other Operating Revenues - MISO	0-Empty	Base Rates	(7,828,768)	(8,184,619)
RevNR-Revenue Non-retail	NSPM-TCR-ND Rider Removal Adjustment	45682-Other Operating Revenues - MISO	0-Empty	Base Rates	(466)	(1,517)
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45600-Other Electric Operating Revenues	4140551:Misc Transmission Adj	Base Rates	1,452	
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	44900-Sale of Electricity - Other sales	5060253-Trans Expansion Plan Exp - Prov for Rate Refund	Base Rates	5,978	
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	449100-Provision for Rate Refund	4140552-Elec Transm Rev subj to refund	Base Rates	(13,150)	
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140001:Point to Point Transmission	Base Rates	221,982	
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140051:Network Transmission	Base Rates	3,282,679	
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140101:NSPM Contracts	Base Rates	107,170	
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140201:Schedule 1 - Sch Sys Ctrl and Dispatch	Base Rates	24,325	
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140211:Schedule 2 - Reactive Supply	Base Rates	3,277	
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140251:Schedule 24 - Balancing Authority	Base Rates	39,978	
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140351:Transmission Expansion Plan	Base Rates	4,142,051	
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	456100-Revenues from transmission of electricity of other	4140501-Self-Funding Revenue Intercompany	Base Rates	27,939	
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45682-Other Operating Revenues - MISO	4140001:Point to Point Transmission	Base Rates	358,961	639,681
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45682-Other Operating Revenues - MISO	4140551:Misc Transmission Adj	Base Rates	1,452	2,838
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140051:Network Transmission	Base Rates	3,728,498	7,516,230
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140101:NSPM Contracts	Base Rates	187,229	459,788
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140201:Schedule 1 - Sch Sys Ctrl and Dispatch	Base Rates	26,305	52,517
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140211:Schedule 2 - Reactive Supply	Base Rates	3,933	7,685
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140251:Schedule 24 - Balancing Authority	Base Rates	42,739	86,020

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Other Revenues by Category

Financial Category	Record Type	FERC Account	GL Account	Recovery Method	North Dakota Electric Jurisdiction	
					Dec - 2024	Dec - 2025
RevNR-Revenue Non-retail	NSPM-Transmission Revenue	45683-Other Operating Revenues (Resale Lag)	4140351:Transmission Expansion Plan	Base Rates	4,545,025	8,718,680
RevNR-Revenue Non-retail	Base: IA Benson Biomass Termination Amortization	45681-Other Operating Revenues - Interchange	4211100:IA Fixed O&M	Fuel Clause	60,128	113,033
RevNR-Revenue Non-retail	Base: IA Variable - Fuel	45600-Other Electric Operating Revenues	4212500:IA Variable Fuel	Fuel Clause	2,266,617	
RevNR-Revenue Non-retail	Base: IA Variable - Fuel	45600-Other Electric Operating Revenues	4212510:IA Variable Purchased Power	Fuel Clause	4,352,385	
RevNR-Revenue Non-retail	Base: IA Variable - Fuel	45600-Other Electric Operating Revenues	4212520:IA Variable STOU	Fuel Clause	(1,429,189)	
RevNR-Revenue Non-retail	Base: IA Variable - Fuel	45681-Other Operating Revenues - Interchange	4212500:IA Variable Fuel	Fuel Clause	6,994,589	13,589,747
RevNR-Revenue Non-retail	Base: IA Variable - Fuel	45681-Other Operating Revenues - Interchange	4212520:IA Variable STOU	Fuel Clause	(1,071,637)	(2,859,967)
RevNR-Revenue Non-retail	NSPM-Electric Revenue Asset Based	44700-Other Revenue	4073001:Billed Trading Revenue - Gen	Trading Asset Based	14,489,405	16,485,507
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	45600-Other Electric Operating Revenues	4280331:JOA-Other Elec Rev	Trading Non-Asset Based	278,264	
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	45600-Other Electric Operating Revenues	4280332:JOA-Unrealized MTM Alloc	Trading Non-Asset Based	184,957	
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	44700-Other Revenue	4073051:Billed Trading Prop	Trading Non-Asset Based	1,966,561	
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	44700-Other Revenue	4074051:Unbilled Trading Revenue - Prop	Trading Non-Asset Based	(109,082)	
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	44710-Sales for Resale	4073051:Billed Trading Prop	Trading Non-Asset Based	3,090,805	2,713,436
RevNR-Revenue Non-retail	NSPM-Electric Revenue NonAsset Based	45683JOA-Other Operating Revenues (JOA)	4280331:JOA-Other Elec Rev	Trading Non-Asset Based	(266,615)	(108,576)
<b>Total Non-Retail Revenue</b>					<b>59,919,987</b>	<b>62,537,550</b>

Retail Revenue by Category (\$000s)

	SUM	WIN	ANN		SUM	WIN	ANN
<b>Total Revenue - Present</b>				<b>Fuel - Present</b>			
AllRes	29,764	60,202	89,966	AllRes	5,636	13,804	19,441
RES	22,694	39,423	62,117	RES	4,350	8,602	12,952
RSH	7,070	20,779	27,849	RSH	1,286	5,203	6,489
SCI	37,063	64,174	101,237	SCI	8,357	16,314	24,672
LCI	10,960	17,405	28,365	LCI	3,234	5,552	8,786
LTG	489	1,081	1,570	LTG	62	177	239
OPA	604	978	1,583	OPA	125	232	357
Retail	78,880	143,839	222,720	Retail	17,415	36,079	53,494
ID	0	0	0	ID	0	0	0
Ret+ID	78,880	143,839	222,720	Ret+ID	17,415	36,079	53,494

	<b>Base Revenue - Present</b>				<b>Riders - Present</b>		
AllRes	24,128	46,397	70,525	AllRes	0	0	0
RES	18,344	30,821	49,165	RES	0	0	0
RSH	5,784	15,576	21,360	RSH	0	0	0
SCI	28,705	47,860	76,565	SCI	0	0	0
LCI	7,725	11,853	19,578	LCI	0	0	0
LTG	427	904	1,331	LTG	0	0	0
OPA	480	747	1,226	OPA	0	0	0
Retail	61,465	107,760	169,226	Retail	0	0	0
ID	0	0	0	ID	0	0	0
Ret+ID	61,465	107,760	169,226	Ret+ID	0	0	0

	<b>GWH Sales</b>		
AllRes	230,171	546,295	776,466
RES	177,648	340,436	518,083
RSH	52,523	205,859	258,382
SCI	329,769	641,621	971,390
LCI	131,420	225,475	356,896
LTG	3,362	9,591	12,953
OPA	4,886	9,060	13,946
Retail	699,608	1,432,043	2,131,650
ID	0	0	0
Ret+ID			2,131,650

- Residential Total
- Residential Regular
- Residential Space Heating
- Small C&I
- Large C&I
- Street Lighting
- Other Sales to Public Authorities
- Retail
- Interdepartmental

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Connect Smart Margin

	2023 Actual Total NSPM
Connect Smart Revenue	82,162
Connect Smart Expense	74,782
Net Margin	7,380

2023 Actual Customer Counts	2023 Actual	2024 Fcst	2025 Fcst
MN State Electric	1,357,170	1,407,324	1,420,657
ND State Electric	95,902	98,391	98,841
SD State Electric	103,230	107,215	108,906
MN State Gas	486,067	491,692	496,250
ND State Gas	63,355	64,578	65,541
<b>Total</b>	<b>2,105,723</b>	<b>2,169,200</b>	<b>2,190,194</b>

Jur as Percent of Total NSPM Customers	2023 Actual	2024 Fcst	2025 Fcst
MN State Electric	64.45%	64.88%	64.86%
ND State Electric	4.55%	4.54%	4.51%
SD State Electric	4.90%	4.94%	4.97%
MN State Gas	23.08%	22.67%	22.66%
ND State Gas	3.01%	2.98%	2.99%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Allocated Adjustment	2023 Actual	2024 Fcst	2025 Fcst
MN State Electric	4,756	4,788	4,787
<b>ND State Electric</b>	<b>336</b>	<b>335</b>	<b>333</b>
SD State Electric	362	365	367
MN State Gas	1,703	1,673	1,672
ND State Gas	222	220	221
<b>Total</b>	<b>7,380</b>	<b>7,380</b>	<b>7,380</b>

\*Reduce TY revenue

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Interchange Decommissioning

Record Type	Natural Account	Account Major	Account	NSPM ND Electric Retail	
				Dec - 2024	Dec - 2025
Base: IA Decommissioning	4210100:IA Decommissioning	456-Other Electric Revenues	45681-Other Operating Revenues - Interchange	576,097	562,862
NSPM-Remove WI Interchange Decommissioning	4210100:IA Decommissioning	456-Other Electric Revenues	45681DC-Other Operating Revenues - Interchange Decommissioning	(576,097)	(562,862)
			Net Included in Test Year	(0)	-

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**Forecast O&M Expenses**

**Adjusted Data**

Functional Group	2024 Bridge Year			2025 Test Year		
	Total	ND Electric	Other	Total	ND Electric	Other
Fuel and Purchased Energy Total	1,391,941,761	75,791,428	1,316,150,333	1,525,834,968	84,046,272	1,441,788,696
Power Production Total	693,197,997	42,769,920	650,428,077	714,971,590	43,347,997	671,623,593
Transmission	410,150,220	19,275,468	390,874,752	439,026,279	20,196,785	418,829,494
Distribution	117,625,547	5,099,848	112,525,698	149,557,568	7,391,214	142,166,353
Customer Accounting	69,628,324	4,569,519	65,058,805	78,915,682	5,367,092	73,548,590
Customer Service & Information	156,626,200	400,462	156,225,738	126,901,193	351,182	126,550,012
Sales, Econ Dvlp & Other	8,730,591	227,594	8,502,996	11,149,572	394,549	10,755,023
Administrative & General	303,584,316	19,831,189	283,753,127	336,876,228	20,913,831	315,962,397
<b>Total</b>	<b>3,151,484,954</b>	<b>167,965,427</b>	<b>2,983,519,527</b>	<b>3,383,233,080</b>	<b>182,008,922</b>	<b>3,201,224,158</b>
Payroll Taxes	30,279,095	1,920,526	28,358,568	32,114,765	1,921,892	30,192,873

**Unadjusted Base Data**

Functional Group	2024 Bridge Year			2025 Test Year		
	Total	MN Electric	Other	Total	MN Electric	Other
Fuel and Purchased Energy Total	1,391,941,761	75,791,428	1,316,150,333	1,525,834,968	84,046,272	1,441,788,696
Power Production Total	698,683,379	43,138,456	655,544,922	722,656,270	43,869,673	678,786,597
Transmission	416,685,058	25,810,306	390,874,752	445,809,435	26,979,941	418,829,494
Distribution	117,625,547	5,099,848	112,525,698	149,557,568	7,391,214	142,166,353
Customer Accounting	69,628,324	4,569,519	65,058,805	78,694,388	5,145,798	73,548,590
Customer Service & Information	156,732,822	407,119	156,325,703	126,901,193	351,182	126,550,012
Sales, Econ Dvlp & Other	8,544,396	175,615	8,368,781	10,826,837	281,546	10,545,291
Administrative & General	305,682,647	19,604,779	286,077,868	349,037,006	21,269,463	327,767,543
<b>Total</b>	<b>3,165,523,932</b>	<b>174,597,069</b>	<b>2,990,926,863</b>	<b>3,409,317,665</b>	<b>189,335,089</b>	<b>3,219,982,576</b>
Payroll Taxes	30,321,344	1,921,899	28,399,445	32,155,827	1,923,266	30,232,560

Northern States Power Company  
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Fuel Costs

Reporting Line	Record Type	SAP Account	2024 Bridge Year			2025 Test Year		
			Total	ND Electric	Other	Total	ND Electric	Other
Operating Expenses - Fuel and Purchased Energy Total	Base OM	Base OM	24,595,896	2,268,173	22,327,723	22,364,460	1,436,224	20,928,236
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Coal Cost	127,397,769	8,341,879	119,055,891	158,986,219	10,209,940	148,776,279
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Fuel Credit for Non Native Load	(15,332,643)	(1,003,966)	(14,328,677)	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Fuel Credit for Non Native Muni	(16,266)	(1,065)	(15,201)	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Gas Cost	27,685,276	1,812,804	25,872,472	39,115,544	2,511,962	36,603,582
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Gas Cost for Other Gen	3,402,280	222,778	3,179,502	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Gas Cr for Non Native Load	(17,497,705)	(1,145,732)	(16,351,973)	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Gas for Other Gen - Combined Cycle	150,274,333	9,839,813	140,434,520	215,884,751	13,863,908	202,020,842
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Gas Non-Native CC Units	(131,632,932)	(8,619,193)	(123,013,739)	(256,707,516)	(16,485,507)	(240,222,009)
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Gen Trading Costs	95,337,166	6,242,582	89,094,583	256,707,516	16,485,507	240,222,009
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Nuclear	110,138,274	7,211,744	102,926,530	121,628,582	7,810,869	113,817,713
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Oil Cost	672,090	44,008	628,082	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Oil Cost for Other Gen	555,562	36,378	519,185	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Other Electric Exp - Non-Fuel Riders	515,873	31,954	483,918	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Purchased Power - LT Energy	200,175,035	13,107,261	187,067,774	64,353,476	4,132,718	60,220,758
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Purchased Power - MISO	72,750,287	4,763,616	67,986,671	163,675,578	10,511,086	153,164,492
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Purchased Power - Qualifying Fac Energy	520,644	34,091	486,553	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Purchased Power - Solar	288,423,138	12,323,223	276,099,914	319,955,558	8,671,759	311,283,798
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Purchased Power - SPP	78,108	5,114	72,993	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Purchased Power - ST Energy	58,238,378	3,813,391	54,424,987	154,688,945	9,933,973	144,754,972
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Purchased Power - Wind	201,763,802	11,670,964	190,092,838	217,934,000	11,044,955	206,889,045
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Purchased Power - Wind CBED	13,991,066	916,121	13,074,945	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Refuse Derived Fuel	1,001,733	65,592	936,141	1,158,173	74,377	1,083,797
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Tolling Plant Gas Costs	19,091,558	1,250,096	17,841,462	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Tolling Plant Oil Costs	50,169	3,285	46,884	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs	Wood	44,383	2,906	41,477	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Costs Allocation Trueup	Purchased Power - LT Energy	(26,954,974)	(1,996,054)	(24,958,920)	(12,043,100)	233,702	(12,276,803)
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Exp Adj for Proxy Pricing	Purchased Power - Wind	(449,678)	(449,678)	-	(82,909)	(82,909)	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Expense Solar Reallocation	Purchased Power - Solar	140,074,795	2,946,116	137,128,679	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Fuel Expense Solar Reversal	Purchased Power - Solar	(140,074,795)	(9,171,958)	(130,902,838)	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Non Asset Trading Margin Sharing	Non-Asset Margin	15,101	12,097	3,003	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Non Asset Trading Reversal	Non-Asset Margin	(15,101)	(935)	(14,165)	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Remove Non-Asset Trading	Non-Asset Margin	4,739,298	307,761	4,431,537	2,816,619	180,881	2,635,739
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Trading Expense Asset Based	Asset Based Margin	(785,010)	(48,625)	(736,384)	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Trading Expense Asset Based	Gen Trading Costs	89,946,165	5,889,585	84,056,580	-	-	-
Operating Expenses - Fuel and Purchased Energy Total	NSPM-Trading Expense Non-Asset Based	Purchased Power - Prop Trading	72,912,709	4,774,251	68,138,458	37,745,507	2,423,980	35,321,528
Operating Expenses - Fuel and Purchased Energy Total			1,371,631,786	75,500,380	1,296,131,406	1,508,181,404	82,957,426	1,425,223,978

Northern States Power Company  
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 2025 Test Year

Transmission Expense

Reporting Line	FERC Account	SAP Account	2024 Bridge Year			2025 Test Year		
			Total	ND Electric	Other	Total	ND Electric	Other
Operating Expenses - Total Transmission including IA	561.4-Load Disp-Sch/Con/Disp Serv	Admin Charges - SSC&D	7,123,342	441,234	6,682,108	7,543,060	456,498	7,086,561
Operating Expenses - Total Transmission including IA	561.4-Load Disp-Sch/Con/Disp Serv	Transmission Admin Prop-SSC&D	12,799	793	12,006	-	-	-
	561.4-Load Disp-Sch/Con/Disp Serv	Subtotal 561.4-Load Disp-Sch/Con/Disp Serv	7,136,141	442,027	6,694,114	7,543,060	456,498	7,086,561
Operating Expenses - Total Transmission including IA	561.8-Rel/Plan/Standards Dev Serv	Admin Charges - RP&SD	513,034	31,778	481,256	542,665	32,842	509,823
Operating Expenses - Total Transmission including IA	561.8-Rel/Plan/Standards Dev Serv	Transmission Admin Prop-RP&SD	920	57	863	-	-	-
Operating Expenses - Total Transmission including IA	561.8-Rel/Plan/Standards Dev Serv	Transmission Studies	46,857	2,902	43,955	96,526	5,842	90,685
Operating Expenses - Total Transmission including IA	561.8-Rel/Plan/Standards Dev Serv	Subtotal 561.8-Rel/Plan/Standards Dev Serv	560,812	34,738	526,074	639,191	38,683	600,508
Operating Expenses - Total Transmission including IA	565-Purchased Power	Admin Charges - FERC ASMNT	4,023,585	249,229	3,774,356	4,801,449	290,579	4,510,870
Operating Expenses - Total Transmission including IA	565-Purchased Power	Facilities Charge	580,527	35,959	544,568	972,885	58,878	914,007
Operating Expenses - Total Transmission including IA	565-Purchased Power	Interconnection Upgrades	4,475,228	277,205	4,198,023	5,457,491	330,282	5,127,209
Operating Expenses - Total Transmission including IA	565-Purchased Power	MISO Sch 26A Prop	131,895	8,170	123,726	-	-	-
Operating Expenses - Total Transmission including IA	565-Purchased Power	Network Transmission	67,656,630	4,190,787	63,465,843	76,031,181	4,601,331	71,429,850
Operating Expenses - Total Transmission including IA	565-Purchased Power	Point to Point Transmission	535,531	33,172	502,359	122,094	7,389	114,705
Operating Expenses - Total Transmission including IA	565-Purchased Power	Schedule 1 - Sch Sys Ctl and Dispatch	250,701	15,529	235,172	369,473	22,360	347,113
Operating Expenses - Total Transmission including IA	565-Purchased Power	Schedule 2 - Reactive Supply	9	1	8	-	-	-
Operating Expenses - Total Transmission including IA	565-Purchased Power	Schedule 33	21,276	1,318	19,958	13,671	827	12,844
Operating Expenses - Total Transmission including IA	565-Purchased Power	Schedule 45	131	8	122	133	8	125
Operating Expenses - Total Transmission including IA	565-Purchased Power	Self Funding Expense	456,199	28,258	427,941	-	-	-
Operating Expenses - Total Transmission including IA	565-Purchased Power	Transmission Expansion Plan	127,256,513	7,882,523	119,373,990	132,407,444	8,013,166	124,394,278
Operating Expenses - Total Transmission including IA	565-Purchased Power	Wheeling - Resale ST Prop	770,602	47,733	722,869	-	-	-
Operating Expenses - Total Transmission including IA	565-Purchased Power	Subtotal 565-Purchased Power	206,158,828	12,769,890	193,388,938	220,175,823	13,324,821	206,851,002
Operating Expenses - Total Transmission including IA	575.7-Mkt Fac/Mon/Comp Serv	Admin Charges - MAM&C	244,982	15,175	229,807	260,072	15,739	244,333
Operating Expenses - Total Transmission including IA	575.7-Mkt Fac/Mon/Comp Serv	Schedule 24 - Balancing Authority	9,868,638	611,283	9,257,355	10,640,476	643,951	9,996,525
Operating Expenses - Total Transmission including IA	575.7-Mkt Fac/Mon/Comp Serv	Transmission Admin Prop MAM&C	439	27	412	-	-	-
Operating Expenses - Total Transmission including IA	575.7-Mkt Fac/Mon/Comp Serv	Subtotal 575.7-Mkt Fac/Mon/Comp Serv	10,114,059	626,485	9,487,574	10,900,548	659,690	10,240,858
<b>Total</b>			<b>223,969,839</b>	<b>13,873,140</b>	<b>210,096,700</b>	<b>239,258,622</b>	<b>14,479,693</b>	<b>224,778,929</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year  
Interchange Expense

	North Dakota Electric Jurisdiction	
	Dec - 2024	Dec - 2025
<b>Operating Revenues</b>		
Retail		
Interdepartmental		
Other Operating Rev - Non-Retail	-	-
<b>Total Operating Revenues</b>		
<b>Expenses</b>		
Operating Expenses:		
Fuel		
Deferred Fuel		
Variable IA Production Fuel	445,730	733,629
Purchased Energy - Windsource	0	0
Fuel & Purchased Energy Total	445,730	733,629
Production - Fixed		
Production - Fixed IA Investment		
Production - Fixed IA O&M	3,084,927	3,366,435
Production - Variable		
Production - Variable IA O&M	450,196	456,452
Production - Purchased Demand	0	0
Production Total	3,535,123	3,822,887
Regional Markets		
Transmission IA	9,388,001	9,687,647
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
Administrative & General	0	0
<b>Total Operating Expenses</b>	<b>13,368,854</b>	<b>14,244,162</b>
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	(3,262,656)	(3,476,273)
<b>Total Taxes</b>	<b>(3,262,656)</b>	<b>(3,476,273)</b>
<b>Total Operating Revenues</b>		
<b>Total Expenses</b>	<b>10,106,199</b>	<b>10,767,888</b>
<b>Net Income</b>	<b>(10,106,199)</b>	<b>(10,767,888)</b>
<b>Rate of Return (ROR)</b>		
Total Operating Income	(10,106,199)	(10,767,888)
Total Rate Base	-	-
<b>ROR (Operating Income / Rate Base)</b>		
<b>Return on Equity (ROE)</b>		
Net Operating Income	(10,106,199)	(10,767,888)
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	(10,106,199)	(10,767,888)
Equity Rate Base (Rate Base * Equity Ratio)	-	-
<b>ROE (earnings for Common / Equity)</b>		
<b>Revenue Deficiency</b>		
Required Operating Income (Rate Base * Required Return)		
Net Operating Income	(10,106,199)	(10,767,888)
<b>Operating Income Deficiency</b>	<b>10,106,199</b>	<b>10,767,888</b>
Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>13,368,854</b>	<b>14,244,162</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year  
Interchange Expense

G1 - I/A Full Bill	2024	2025
Demand CP		
NSPM	66,017	65,140
NSPW	12,673	12,473
Total	78,691	77,612
Demand CP to use	12,673	12,473
Demand Factor		
NSPM	1,006.7378%	1,007.1556%
NSPW	193.2622%	192.8444%
Total	1,200.0000%	1,200.0000%
Energy Requirements:		
NSP (Minn) Adj for losses	32,956,251	33,084,635
NSP (Wisc) Adj for losses	6,835,696	6,907,358
Total	39,791,946	39,991,993
Energy Requirements to use	6,835,696	6,907,358
<b>Production Expenses:</b>		
<b>Fixed:</b>		
Steam	13,401,356	15,533,080
Hydro	19,140,228	19,615,424
Nuclear		
Nuclear Fuel		
Other	5,525,879	5,352,640
Fixed Charges	38,067,463	40,501,143
Nuclear Fuel Handling		
Miscellaneous Revenues		
O & M Expenses	21,043,185	25,775,900
Total Demand Costs	59,110,649	66,277,043
Demand Rate	55,970.29982	63,765.72362
Power Sales	244,541.35533	240,768.81003
Total Prod Fixed Charge	49,590,772	55,626,078
<b>Variable:</b>		
Fuel	4,078,757	14,596,368
Fuel Handling	2,100,975	1,858,456
Net Purchases	41,726	94,261
Fuel Carrying Charge	1,018,459	1,024,524
O & M Expenses	10,137,525	5,883,199
Total Variable Costs	17,377,442	23,456,807
Unit Rate	30.77381	40.86798
Energy Sales	130,167,476.0524	131,380,291.8983
Total Prod Variable Billed to NSPW	14,370,659	19,367,346
<b>Total Prod Costs Billed</b>	<b>63,961,430</b>	<b>74,993,423</b>
<b>Transmission Expenses:</b>		
<b>Fixed:</b>		
Fixed Charges	165,836,505	174,693,825
Miscellaneous Revenues	(6,540)	(49,212)
O & M Expenses	15,081,422	16,081,971
Total Demand Costs	180,911,387	190,726,584
Demand Rate	171,300.17733	183,499.71593
Power Sales	244,541.35533	240,768.81003
<b>Total Trans Fixed Billed</b>	<b>151,775,281</b>	<b>160,076,117</b>
<b>Total Company (NSPM) Interchange</b>	<b>215,736,711</b>	<b>235,069,540</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Monthly Labor Costs - Unadjusted

Reporting Line	Account Major	NSPM ND Electric Retail												
		Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	2025
Operating Expenses - Fuel and Purchased Energy Total	501-Stm Gen Fuel	65,704	59,425	62,200	64,308	64,318	62,183	66,448	62,188	64,331	66,394	60,115	66,437	764,051
Operating Expenses - Fuel and Purchased Energy Total	Sub-Total	65,704	59,425	62,200	64,308	64,318	62,183	66,448	62,188	64,331	66,394	60,115	66,437	764,051
Operating Expenses - Power Production Total	502-Steam Expenses Major	79,740	71,463	74,582	77,348	77,358	74,555	80,158	74,567	77,382	80,063	71,868	80,285	919,370
Operating Expenses - Power Production Total	505-Stm Gen Elec Exp. Major	2,643	2,280	2,394	2,514	2,515	2,392	2,637	2,393	2,516	2,631	2,277	2,644	29,838
Operating Expenses - Power Production Total	506-Misc Steam Pwr Exp	37,665	36,234	37,198	23,131	37,675	37,178	27,284	37,197	37,705	27,232	36,769	30,956	406,224
Operating Expenses - Power Production Total	510-Stm Maint Super&Eng	5,038	4,803	5,020	5,098	5,099	5,018	5,179	5,019	5,100	5,173	4,945	5,185	60,677
Operating Expenses - Power Production Total	511-Stm Maint of Structures	2,989	2,989	2,989	2,989	2,989	2,989	2,989	2,989	2,989	2,989	2,989	2,989	35,869
Operating Expenses - Power Production Total	512-Stm Maint of Boiler Plt	53,237	50,772	64,283	68,949	59,393	51,089	54,576	51,177	51,793	53,369	48,462	53,560	660,659
Operating Expenses - Power Production Total	513-Stm Maint of Elec Plant	48,590	6,435	7,318	7,552	8,467	8,264	8,978	8,467	5,778	6,029	5,284	5,871	127,033
Operating Expenses - Power Production Total	514-Stm Maint of Misc Stm Plt	16,540	14,568	23,627	45,760	20,250	16,413	17,835	16,504	16,525	16,538	14,609	16,663	235,832
Operating Expenses - Power Production Total	517-Nuc Oper Supervision&Eng	142,112	138,236	140,895	153,810	153,831	140,838	143,534	140,863	142,219	154,449	150,848	143,755	1,745,390
Operating Expenses - Power Production Total	519-Nuclear Coolants & Water	27,454	24,215	25,457	33,416	33,703	25,375	27,442	25,511	26,383	32,935	30,443	27,513	339,845
Operating Expenses - Power Production Total	520-Nuclear Steam Expense	215,252	196,215	205,387	263,085	269,840	208,437	216,316	205,485	210,176	280,226	282,570	221,801	2,774,790
Operating Expenses - Power Production Total	523-Nuclear Electric Expense	10,361	10,153	10,462	10,529	11,893	11,816	10,607	10,458	10,538	12,373	12,262	10,636	132,089
Operating Expenses - Power Production Total	524-Nuclear Power Misc Exp	205,151	198,949	207,821	220,747	218,455	205,328	209,271	205,107	207,287	236,233	226,133	209,297	2,549,779
Operating Expenses - Power Production Total	528-Nuc Mtce Supervision&Eng	32,779	32,054	33,070	37,445	37,468	33,046	33,577	33,057	33,335	36,218	35,604	33,671	411,324
Operating Expenses - Power Production Total	530-Nuc Mtce Rctr Plant Equip	63,452	59,630	67,212	102,618	102,822	65,259	63,583	59,368	61,506	90,602	84,851	63,158	884,062
Operating Expenses - Power Production Total	531-Nuc Mtce of Elec Plant	46,119	43,516	45,651	73,832	77,139	42,456	46,156	46,311	40,074	82,048	82,941	46,825	673,066
Operating Expenses - Power Production Total	532-Nuc Mtce of Misc Nuc Plant	26,305	23,454	24,453	39,577	39,655	24,327	26,150	24,335	25,254	40,838	38,035	26,354	358,735
Operating Expenses - Power Production Total	535-Hyd Oper Super & Eng	573	575	594	595	593	595	593	596	593	596	593	593	7,089
Operating Expenses - Power Production Total	538-Hyd Oper Electric Exp	629	547	574	601	601	573	629	573	601	628	547	631	7,134
Operating Expenses - Power Production Total	539-Hydro Oper Misc Gen Exp	26	23	24	25	25	24	26	24	25	26	24	26	299
Operating Expenses - Power Production Total	541-Hydro Mtc Super&Eng	844	842	867	866	868	866	877	875	877	874	877	877	10,410
Operating Expenses - Power Production Total	545-Hyd Mt Misc Hyd Plnt Mjr	629	547	574	601	601	573	629	573	601	628	547	631	7,134
Operating Expenses - Power Production Total	546-Oth Oper Super&Eng	21,568	21,081	21,765	21,947	21,928	21,774	22,091	21,785	21,934	22,124	21,602	22,114	261,713
Operating Expenses - Power Production Total	548-Oth Oper Gen Exp	24,067	21,286	22,422	23,356	23,353	22,446	24,278	22,447	23,342	24,365	21,433	24,130	276,923
Operating Expenses - Power Production Total	549-Oth Oper Misc Gen Exp	19,703	18,913	19,289	19,564	19,554	19,300	19,813	19,301	19,549	19,845	19,006	19,788	233,624
Operating Expenses - Power Production Total	551 - Other Oper Super & Eng	4,872	4,893	5,043	5,037	5,045	5,035	5,065	5,050	5,061	5,051	5,056	5,064	60,272
Operating Expenses - Power Production Total	552-Oth Maint of Structures	9,588	8,841	9,116	9,368	9,848	9,126	9,604	9,122	9,355	9,640	8,842	9,554	112,003
Operating Expenses - Power Production Total	553-Oth Mtc of Gen & Ele Plant	15,389	13,956	23,699	164,909	77,911	20,964	22,380	21,414	28,168	42,343	22,237	15,495	468,866
Operating Expenses - Power Production Total	554-Oth Mtc Misc Gen Plt Mjr	2,524	2,250	2,355	2,441	2,446	2,352	2,545	2,359	2,454	2,539	13,805	14,074	52,144
Operating Expenses - Power Production Total	556-Load Dispatch	10,330	9,599	9,839	9,824	9,835	9,832	9,833	9,831	9,840	9,818	9,852	9,836	118,268
Operating Expenses - Power Production Total	557-Purchased Power Other	14,345	14,330	14,631	14,621	14,635	14,622	14,639	14,620	14,639	14,620	14,638	14,643	174,983
Operating Expenses - Power Production Total	Sub-Total	1,140,514	1,033,647	1,108,610	1,442,155	1,345,792	1,082,862	1,109,276	1,077,378	1,093,599	1,313,042	1,269,948	1,118,620	14,135,444
Operating Expenses - Total Transmission including IA	560-Trans Oper Super & Eng	46,497	41,292	49,354	43,997	42,536	46,461	45,003	39,684	44,915	38,384	44,087	40,791	523,002
Operating Expenses - Total Transmission including IA	561.2-Load Disp-Monitor/Operat	13,000	12,223	13,079	12,756	13,044	13,556	13,023	13,100	12,950	12,852	12,516	13,165	155,265
Operating Expenses - Total Transmission including IA	561.5 - Rel/Plan/Stnd/Dev	1,054	1,054	1,081	1,079	1,081	1,080	1,081	1,080	1,081	1,079	1,082	1,081	12,913
Operating Expenses - Total Transmission including IA	561.7-Gen Interconn Studies	3,442	3,443	3,532	3,526	3,530	3,529	3,530	3,528	3,532	3,524	3,536	3,531	42,183
Operating Expenses - Total Transmission including IA	562-Trans Oper Station Exp	10,594	10,084	10,155	10,169	9,924	10,330	10,423	9,761	10,696	9,915	10,136	11,491	123,678
Operating Expenses - Total Transmission including IA	563-Trans Oper OH Lines	2,538	2,396	2,413	2,365	2,376	2,336	2,489	2,299	2,441	2,286	2,427	2,558	28,924
Operating Expenses - Total Transmission including IA	566-Trans Oper Misc Exp	9,202	8,792	8,991	9,023	8,854	9,146	9,179	8,734	9,341	8,944	8,871	9,710	108,789
Operating Expenses - Total Transmission including IA	570-Tran Mnt of Station Equip	13,862	13,087	13,198	13,220	12,846	13,466	13,603	12,599	14,018	12,835	13,166	15,220	161,119

Northern States Power Company  
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Monthly Labor Costs - Unadjusted

Reporting Line	Account Major	NSPM ND Electric Retail												
		Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	2025
Operating Expenses - Total Transmission including IA	571-Trans Mt of Overhead Lines	1,874	1,795	1,809	1,815	1,785	1,830	1,854	1,758	1,883	1,784	1,806	1,993	21,985
Operating Expenses - Total Transmission including IA	575.1-Operations Supervision	1,286	1,285	1,318	1,317	1,318	1,317	1,319	1,317	1,319	1,317	1,319	1,319	15,749
Operating Expenses - Total Transmission including IA	575.2-DA & RT Mkt Admin	595	595	610	609	610	610	610	610	610	609	611	610	7,289
Operating Expenses - Total Transmission including IA	575.5-Ancillary Serv Mkt Admin	3	3	3	3	3	3	3	3	3	3	3	3	39
Operating Expenses - Total Transmission including IA	Sub-Total	103,948	96,050	105,543	99,880	97,908	103,665	102,115	94,472	102,790	93,531	99,559	101,474	1,200,936
Operating Expenses - Distribution	580-Dist Oper Sup & Eng	71,916	64,838	68,192	70,439	70,438	68,153	72,892	68,078	70,718	72,610	65,828	73,137	837,240
Operating Expenses - Distribution	581-Dist Load Dispatching	1,027	1,028	1,054	1,052	1,054	1,053	1,053	1,053	1,054	1,052	1,055	1,054	12,588
Operating Expenses - Distribution	582-Dist Op Station Exp	5,579	5,319	5,354	5,361	5,237	5,442	5,491	5,153	5,629	5,230	5,346	6,037	65,177
Operating Expenses - Distribution	583-Dist Oper Overhead Lines	1,859	1,859	1,863	1,863	1,863	1,863	1,864	1,863	1,864	1,863	1,864	1,864	22,352
Operating Expenses - Distribution	584-Dist Op UG Elec lines	15,274	13,613	14,202	14,752	14,756	14,192	15,318	14,196	14,764	15,286	13,669	15,357	175,380
Operating Expenses - Distribution	585-Dist Oper Streetlight	903	903	903	903	903	903	903	903	903	903	903	903	10,834
Operating Expenses - Distribution	586-Dist Oper Meter Exp	27,907	24,711	25,797	26,856	26,862	25,779	27,943	25,787	26,878	27,882	24,771	28,016	319,188
Operating Expenses - Distribution	587-Dist Oper Cust Install	2,463	2,463	2,463	2,463	2,463	2,463	2,463	2,463	2,463	2,463	2,463	2,463	29,557
Operating Expenses - Distribution	588-Dist Oper Misc Exp	45,404	41,014	42,685	44,136	44,143	42,662	45,639	42,658	44,184	45,536	41,281	45,769	525,111
Operating Expenses - Distribution	592-Dist Mt of Station Equip	8,239	7,795	7,858	7,871	7,657	8,011	8,090	7,515	8,328	7,650	7,841	9,018	95,874
Operating Expenses - Distribution	593-Dist Mtc of Overhead Lines	38,602	36,471	37,329	38,037	38,042	37,315	38,767	37,321	38,054	38,720	36,647	38,823	454,126
Operating Expenses - Distribution	594-Dist Mt of Undergrnd Line	2,162	2,161	2,180	2,180	2,180	2,179	2,181	2,180	2,181	2,179	2,181	2,183	26,126
Operating Expenses - Distribution	597-Dist Mtc of Meters	14,867	13,172	13,762	14,324	14,328	13,753	14,901	13,757	14,336	14,868	13,219	14,942	170,229
Operating Expenses - Distribution	Sub-Total	236,201	215,346	223,641	230,238	229,925	223,768	237,507	222,926	231,356	236,243	217,066	239,566	2,743,783
Operating Expenses - Customer Accounting	901-Cust Acct Supervise	580	564	584	589	589	584	595	584	590	594	580	595	7,027
Operating Expenses - Customer Accounting	902-Cust Acct Meter Read	21,105	18,508	19,381	20,241	20,247	19,367	21,124	19,372	20,259	21,077	18,546	21,179	240,403
Operating Expenses - Customer Accounting	903-Cust Acct Recrds & Coll	64,143	60,473	63,672	66,862	67,726	63,929	69,218	64,269	61,592	66,320	59,407	65,017	772,627
Operating Expenses - Customer Accounting	905-Cust Acct Misc	395	365	380	390	390	380	400	380	390	399	371	401	4,643
Operating Expenses - Customer Accounting	Sub-Total	86,222	79,910	84,017	88,081	88,952	84,259	91,337	84,605	82,831	88,390	78,903	87,192	1,024,700
Operating Expenses - Customer Service & Information	908-Customer Asst Expense	1,979	1,801	1,910	1,968	1,970	1,908	2,031	1,908	1,971	2,028	1,851	2,032	23,356
Operating Expenses - Customer Service & Information	910-Misc Cust Serv Exp	1,802	1,798	1,830	1,830	1,832	3,604	1,833	1,829	1,832	1,831	1,830	3,609	25,461
Operating Expenses - Customer Service & Information	Sub-Total	3,782	3,600	3,740	3,798	3,802	5,513	3,864	3,737	3,803	3,858	3,681	5,640	48,817
Operating Expenses - Sales, Econ Dvlp & Other	912-Sales Demo & Sales	1,676	1,676	1,719	1,717	1,719	1,718	1,718	1,717	1,719	1,716	1,721	1,719	20,534
Operating Expenses - Sales, Econ Dvlp & Other	916-Misc Sales Expense	6	6	6	6	6	6	6	6	6	6	6	6	71
Operating Expenses - Sales, Econ Dvlp & Other	Sub-Total	1,681	1,682	1,725	1,722	1,725	1,723	1,724	1,723	1,725	1,722	1,727	1,725	20,604
Operating Expenses - Administrative & General	920-A&G Salaries	651,880	647,455	703,404	664,803	665,433	703,082	667,197	663,606	705,106	666,069	662,866	706,956	8,107,856
Operating Expenses - Administrative & General	921-A&G Office & Supplies	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	51,842
Operating Expenses - Administrative & General	926-A&G Pen & Ben	375,682	335,148	357,225	391,928	405,480	378,086	392,767	446,043	394,162	429,129	459,964	416,529	4,782,142
Operating Expenses - Administrative & General	930.2-A&G Misc General Exp	245	244	251	251	252	251	252	251	252	251	252	252	3,005
Operating Expenses - Administrative & General	935-A&G Maint of Gen PLT	201	140	216	185	188	181	196	182	173	171	168	165	2,166
Operating Expenses - Administrative & General	Sub-Total	1,032,328	987,307	1,065,417	1,061,487	1,075,673	1,085,921	1,064,732	1,114,402	1,104,014	1,099,940	1,127,570	1,128,222	12,947,013
<b>Total</b>		<b>2,670,381</b>	<b>2,476,966</b>	<b>2,654,893</b>	<b>2,991,669</b>	<b>2,908,095</b>	<b>2,649,894</b>	<b>2,677,003</b>	<b>2,661,433</b>	<b>2,684,449</b>	<b>2,903,121</b>	<b>2,858,569</b>	<b>2,748,876</b>	<b>32,885,348</b>

Northern States Power Company  
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Monthly Labor Costs - Unadjusted

Reporting Line	Account Major	NSPM ND Electric Retail												
		Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	2024
Operating Expenses - Fuel and Purchased Energy Total	501-Stm Gen Fuel	83,319	62,601	64,535	72,606	64,800	56,938	64,162	61,988	59,017	62,877	58,781	60,756	772,348
Operating Expenses - Fuel and Purchased Energy Total	Sub-Total	83,319	62,601	64,535	72,606	64,800	56,937	64,162	61,988	59,017	62,877	58,781	60,756	772,380
Operating Expenses - Power Production Total	502-Steam Expenses Major	52,156	52,979	42,044	44,954	43,422	35,689	90,011	77,923	73,607	78,936	73,627	76,454	741,803
Operating Expenses - Power Production Total	505-Stm Gen Elec Exp. Major	22,039	18,506	19,541	18,290	20,230	15,296	2,750	2,630	2,450	2,677	2,451	2,574	129,434
Operating Expenses - Power Production Total	506-Misc Steam Pwr Exp	52,590	49,151	40,879	38,711	43,112	42,510	31,460	42,150	41,539	31,089	41,315	47,635	502,143
Operating Expenses - Power Production Total	510-Stm Maint Super&Eng	7,307	5,793	7,431	7,948	7,963	7,000	6,426	6,469	7,022	7,059	6,935	6,910	84,263
Operating Expenses - Power Production Total	511-Stm Maint of Structures	19,567	16,725	10,173	17,014	20,378	16,446	9,869	3,596	4,049	7,417	9,249	(4,984)	129,500
Operating Expenses - Power Production Total	512-Stm Maint of Boiler Plt	63,438	70,218	147,520	139,635	56,240	42,943	49,895	51,551	49,759	52,344	49,370	51,035	823,950
Operating Expenses - Power Production Total	513-Stm Maint of Elec Plant	16,465	21,040	48,981	40,479	17,001	18,594	6,130	4,726	(8,341)	(7,270)	(7,750)	(7,079)	142,975
Operating Expenses - Power Production Total	514-Stm Maint of Misc Stm Plt	13,365	10,188	4,790	14,077	6,618	9,110	15,162	14,463	13,517	18,433	17,083	65,298	202,104
Operating Expenses - Power Production Total	517-Nuc Oper Supervision&Eng	161,353	152,268	94,400	121,708	140,544	60,140	109,268	108,445	122,730	124,810	114,777	(485,256)	825,185
Operating Expenses - Power Production Total	519-Nuclear Coolants & Water	32,785	44,321	32,659	22,481	29,070	26,972	26,303	32,688	27,447	40,144	31,888	27,183	373,941
Operating Expenses - Power Production Total	520-Nuclear Steam Expense	348,463	317,978	302,234	227,115	245,387	230,835	225,809	220,886	287,560	365,887	291,720	222,306	3,286,181
Operating Expenses - Power Production Total	523-Nuclear Electric Expense	8,873	8,757	5,492	5,057	7,284	7,607	6,677	6,674	12,316	14,385	12,315	10,485	105,924
Operating Expenses - Power Production Total	524-Nuclear Power Misc Exp	244,466	205,732	197,939	178,293	217,237	188,147	199,378	199,118	214,804	211,103	175,444	16,489	2,248,151
Operating Expenses - Power Production Total	528-Nuc Mtce Supervision&Eng	41,601	37,928	34,549	24,363	34,842	27,451	35,406	33,663	39,668	39,331	36,393	34,209	419,403
Operating Expenses - Power Production Total	530-Nuc Mtce Rctr Plant Equip	93,673	77,990	73,244	66,596	65,003	62,882	66,260	64,103	91,760	125,810	91,557	66,716	945,595
Operating Expenses - Power Production Total	531-Nuc Mtce of Elec Plant	108,453	83,047	54,647	31,424	56,757	52,130	46,379	47,520	82,644	129,241	88,641	47,632	828,515
Operating Expenses - Power Production Total	532-Nuc Mtce of Misc Nuc Plant	72,574	90,131	60,852	25,905	36,970	46,992	26,179	25,287	39,256	55,202	39,287	26,829	545,464
Operating Expenses - Power Production Total	535-Hyd Oper Super & Eng	63	35	32	27	25	21	612	616	655	600	597	603	3,887
Operating Expenses - Power Production Total	537-Hydro Oper Hydraulic Exp	777	642	774	855	1,725	1,316							6,087
Operating Expenses - Power Production Total	538-Hyd Oper Electric Exp	74	8	(43)	164	10	(77)	641	612	571	624	571	599	3,752
Operating Expenses - Power Production Total	539-Hydro Oper Misc Gen Exp	48	247	624	471	33	194	25	25	24	26	24	25	1,765
Operating Expenses - Power Production Total	541-Hydro Mtc Super& Eng	0	0			0	0	871	870	966	868	871	871	5,318
Operating Expenses - Power Production Total	543-Hydro Mtc Resv, Dams	1,680	317			84								2,082
Operating Expenses - Power Production Total	544-Hyd Maint of Elec Plant	355	692	79	38									1,164
Operating Expenses - Power Production Total	545-Hyd Mt Misc Hyd Plnt Mjr							640	612	571	624	571	600	3,617
Operating Expenses - Power Production Total	546-Oth Oper Super&Eng	26,767	16,683	15,083	17,194	18,876	14,099	25,508	25,336	25,687	24,998	24,660	27,479	262,369
Operating Expenses - Power Production Total	548-Oth Oper Gen Exp	36,605	27,350	27,779	25,316	33,507	29,177	19,925	19,400	19,379	20,179	18,690	11,696	289,002
Operating Expenses - Power Production Total	549-Oth Oper Misc Gen Exp	30,510	21,536	17,876	25,956	19,109	20,014	13,326	13,161	13,092	13,393	13,312	14,130	215,416
Operating Expenses - Power Production Total	551 - Other Oper Super & Eng	12,992	7,665	7,469	5,640	6,469	5,369	7,648	7,828	7,961	7,765	7,811	7,644	92,261
Operating Expenses - Power Production Total	552-Oth Maint of Structures	13,459	10,945	10,013	8,861	10,708	13,992	18,163	11,333	10,050	12,434	12,644	13,378	145,979
Operating Expenses - Power Production Total	553-Oth Mtc of Gen & Ele Plant	17,657	12,078	14,567	32,625	26,606	14,904	17,677	15,000	20,463	36,835	16,310	16,649	241,369
Operating Expenses - Power Production Total	554-Oth Mtc Misc Gen Plnt Mjr	5,308	4,232	3,785	3,604	4,396	3,576	2,966	2,854	2,800	3,002	2,801	2,915	42,239
Operating Expenses - Power Production Total	556-Load Dispatch	10,037	5,884	6,779	6,684	7,484	5,058	9,573	9,890	9,618	9,592	9,617	9,183	99,399
Operating Expenses - Power Production Total	557-Purchased Power Other	27,019	18,476	8,371	18,364	18,748	15,591	11,109	11,401	11,688	13,325	13,714	13,225	181,030
Operating Expenses - Power Production Total	Sub-Total	1,542,519	1,389,542	1,290,563	1,169,849	1,195,841	1,013,977	1,082,044	1,055,589	1,230,554	1,440,862	1,196,495	323,435	13,931,269
Operating Expenses - Total Transmission including IA	560-Trans Oper Super & Eng	51,117	29,378	27,228	24,615	24,139	20,856	35,463	32,839	36,168	32,208	37,103	32,856	383,971
Operating Expenses - Total Transmission including IA	561.2-Load Disp-Monitor/Operat	31,795	22,886	20,868	19,915	23,714	15,551	13,433	13,582	12,903	12,899	12,651	12,697	212,894
Operating Expenses - Total Transmission including IA	561.5 - Rel/Plan/Stand/Dev					118	223	1,038	1,034	1,056	1,053	1,056	1,007	6,586
Operating Expenses - Total Transmission including IA	561.6-Trans Service Studies	1,237	1,088	1,325	1,566	1,427	415							7,058
Operating Expenses - Total Transmission including IA	561.7-Gen Interconn Studies	3,786	2,335	2,320	2,339	2,566	1,653	3,390	3,379	3,449	3,440	3,449	3,291	35,395

Northern States Power Company  
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Monthly Labor Costs - Unadjusted

Reporting Line	Account Major	NSPM ND Electric Retail												
		Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	2024
Operating Expenses - Total Transmission including IA	562-Trans Oper Station Exp	24,253	23,449	24,386	24,673	21,321	14,088	9,857	9,507	9,651	9,217	9,759	10,414	190,575
Operating Expenses - Total Transmission including IA	563-Trans Oper OH Lines		7	208	587		1,459	1,584	1,493	1,552	1,498	1,531	1,476	11,396
Operating Expenses - Total Transmission including IA	566-Trans Oper Misc Exp	30,412	18,717	2,433	36,926	(4,429)	11,335	9,722	9,584	9,872	9,695	9,927	10,207	154,401
Operating Expenses - Total Transmission including IA	570-Tran Mnt of Station Equip	9,879	10,124	7,363	8,832	12,184	8,829	13,572	13,049	13,441	12,777	13,605	14,600	138,255
Operating Expenses - Total Transmission including IA	571-Trans Mt of Overhead Lines	288	770	550	1,572	2,529	2,445	1,408	1,376	1,371	1,333	1,381	1,439	16,462
Operating Expenses - Total Transmission including IA	575.1-Operations Supervision	1,690	647	1,080	333	23	18	1,267	1,262	1,287	1,286	1,287	1,230	11,410
Operating Expenses - Total Transmission including IA	575.2-DA & RT Mkt Admin	2,254	1,346	1,365	1,577	1,362	825	593	613	596	594	596	569	12,289
Operating Expenses - Total Transmission including IA	575.5-Ancillary Serv Mkt Admin							3	3	3	3	3	3	19
Operating Expenses - Total Transmission including IA	575.6-Mkt Monitoring/Compliance	217	102	126	162	240	197							1,043
Operating Expenses - Total Transmission including IA	Sub-Total	156,928	110,849	89,251	123,096	85,193	77,895	91,329	87,722	91,350	86,003	92,349	89,789	1,181,756
Operating Expenses - Distribution	580-Dist Oper Sup & Eng	95,706	67,151	59,053	85,298	38,988	25,947	57,476	55,503	53,429	57,285	53,359	55,353	704,547
Operating Expenses - Distribution	581-Dist Load Dispatching	4,430	2,827	2,379	2,325	2,955	1,861	1,046	1,042	1,013	1,010	1,013	967	22,868
Operating Expenses - Distribution	582-Dist Op Station Exp	9,462	8,580	8,269	8,221	11,072	6,616	5,267	5,090	5,192	4,969	5,247	5,580	83,565
Operating Expenses - Distribution	583-Dist Oper Overhead Lines	7,295	5,090	4,405	8,268	8,688	5,071	149	149	146	145	146	146	39,698
Operating Expenses - Distribution	584-Dist Op UG Elec lines	10,008	12,458	18,676	13,326	16,806	22,152	13,315	13,025	12,309	13,321	12,314	12,847	170,556
Operating Expenses - Distribution	585-Dist Oper Streetlight	13,291	12,765	6,276	3,675	6,281	3,673							45,960
Operating Expenses - Distribution	586-Dist Oper Meter Exp	21,277	23,787	30,440	35,500	25,698	25,067	23,341	22,390	20,932	22,724	20,942	21,918	294,015
Operating Expenses - Distribution	587-Dist Oper Cust Install	23,620	16,392	17,952	21,042	32,322	20,277							131,605
Operating Expenses - Distribution	588-Dist Oper Misc Exp	109,396	58,548	68,165	61,525	56,563	35,237	37,794	36,501	35,238	37,690	35,254	36,488	608,398
Operating Expenses - Distribution	590-Dist Mtc Super & Eng	530	179	427	570	818	814							3,338
Operating Expenses - Distribution	592-Dist Mt of Station Equip	7,479	5,051	3,185	4,650	7,211	6,256	7,990	7,693	7,866	7,493	7,958	8,518	81,349
Operating Expenses - Distribution	593-Dist Mtc of Overhead Lines	55,424	42,130	64,318	77,888	104,232	149,096	17,300	16,693	16,270	17,459	16,278	16,933	594,021
Operating Expenses - Distribution	594-Dist Mt of Undergrnd Line	595	5,250	7,217	10,776	8,331	10,937	598	598	583	582	583	585	46,634
Operating Expenses - Distribution	596-Dist Mtc of Streetlights	767	733	327	107	106	(331)							1,709
Operating Expenses - Distribution	597-Dist Mtc of Meters	1,763	2,542	348	1,596	1,861	1,820	12,812	12,309	11,527	12,473	11,533	12,050	82,633
Operating Expenses - Distribution	598 - Dist Mtc of Misc Plant	418	269	203	119	83	182							1,274
Operating Expenses - Distribution	Sub-Total	361,462	263,750	291,639	334,884	322,014	314,674	177,087	170,993	164,505	175,152	164,627	171,385	2,912,174
Operating Expenses - Customer Accounting	901-Cust Acct Supervise	855	614	611	654	663	479	591	583	562	571	562	541	7,285
Operating Expenses - Customer Accounting	902-Cust Acct Meter Read	24,683	19,518	19,333	21,533	23,074	18,978	18,491	17,727	16,568	20,458	18,836	19,661	238,861
Operating Expenses - Customer Accounting	903-Cust Acct Recrds & Coll	95,192	61,473	64,169	70,599	69,789	51,065	66,064	65,147	64,304	63,831	57,961	54,865	784,459
Operating Expenses - Customer Accounting	905-Cust Acct Misc	507	371	384	377	375	288	384	374	368	387	368	371	4,555
Operating Expenses - Customer Accounting	Sub-Total	121,237	81,977	84,498	93,164	93,900	70,810	85,529	83,831	81,803	85,247	77,727	75,437	1,035,160
Operating Expenses - Customer Service & Information	908-Customer Asst Expense	6,644	4,345	5,589	5,327	5,834	5,423	1,789	1,733	1,656	1,953	1,840	1,825	43,959
Operating Expenses - Customer Service & Information	910-Misc Cust Serv Exp	2,340	1,858	980	1,124	853	771	1,529	1,524	1,647	1,647	1,647	1,601	17,521
Operating Expenses - Customer Service & Information	Sub-Total	8,984	6,203	6,569	6,451	6,687	6,195	3,318	3,257	3,303	3,600	3,487	3,426	61,480
Operating Expenses - Sales, Econ Dvlp & Other	912-Sales Demo & Sales	2,421	2,698	1,595	2,379	2,910	1,948	1,400	1,395	1,513	1,648	1,652	6,303	27,863
Operating Expenses - Sales, Econ Dvlp & Other	916-Misc Sales Expense	22	14	14	5	5	4	6	6	6	6	6	6	99
Operating Expenses - Sales, Econ Dvlp & Other	Sub-Total	2,443	2,712	1,609	2,384	2,916	1,951	1,406	1,401	1,519	1,654	1,658	6,308	27,962
Operating Expenses - Administrative & General	920-A&G Salaries	314,167	600,771	482,644	481,935	476,995	638,791	591,261	605,158	652,851	608,957	607,977	1,015,023	7,076,530

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2024 Forecast Year

Monthly Labor Costs - Unadjusted

Reporting Line	Account Major	NSPM ND Electric Retail												
		Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	2024
Operating Expenses - Administrative & General	921-A&G Office & Supplies	(11,739)	1,218	22,030	7,279	11,328	8,330	6,381	6,381	6,381	6,381	6,381	6,381	76,734
Operating Expenses - Administrative & General	926-A&G Pen & Ben	441,797	381,217	257,561	438,337	421,017	783,068	406,989	448,862	377,112	430,104	464,658	419,029	5,269,750
Operating Expenses - Administrative & General	930.2-A&G Misc General Exp							439	438	434	433	434	436	2,614
Operating Expenses - Administrative & General	935-A&G Maint of Gen PLT							209	193	177	174	172	164	1,089
Operating Expenses - Administrative & General	Sub-Total	744,225	983,205	762,235	927,551	909,341	1,430,189	1,005,278	1,061,032	1,036,955	1,046,049	1,079,623	1,441,034	12,426,717
	Total	3,021,117	2,900,840	2,590,898	2,729,985	2,680,693	2,972,630	2,510,154	2,525,814	2,669,005	2,901,444	2,674,747	2,171,570	32,348,897

Northern States Power Company  
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 2023 Actual Year

Monthly Labor Costs - Unadjusted

Reporting Line Parent of Reporting Line	Account Major	NSPM ND Electric Retail												
		Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023	2023
Operating Expenses - Fuel and Purchased Energy Total	501-Stm Gen Fuel	75,164	66,601	73,463	62,863	75,072	63,153	66,652	76,539	68,086	71,444	68,345	69,106	836,487
Operating Expenses - Fuel and Purchased Energy Total	Subtotal	75,164	66,601	73,463	62,863	75,072	63,153	66,652	76,539	68,086	72,575	67,214	69,106	836,487
Operating Expenses - Power Production Total	502-Steam Expenses Major	50,486	38,103	38,495	50,551	50,841	41,318	48,252	45,558	39,974	40,465	44,873	41,232	530,147
Operating Expenses - Power Production Total	505-Stm Gen Elec Exp. Major	20,459	15,591	21,656	23,528	20,099	19,942	20,998	19,292	19,866	19,381	18,707	19,936	239,457
Operating Expenses - Power Production Total	506-Misc Steam Pwr Exp	65,646	52,818	61,261	32,813	55,552	47,602	31,199	47,234	42,357	33,362	39,716	39,309	548,869
Operating Expenses - Power Production Total	510-Stm Maint Super&Eng	7,575	6,033	8,314	6,988	11,453	7,044	7,481	7,811	6,436	6,997	8,191	7,962	92,286
Operating Expenses - Power Production Total	511-Stm Maint of Structures	13,342	12,118	15,554	11,755	14,460	13,015	11,883	14,275	8,582	11,512	14,656	17,704	158,856
Operating Expenses - Power Production Total	512-Stm Maint of Boiler Plt	65,404	88,501	152,900	100,909	55,344	30,429	49,331	61,954	52,053	54,430	48,923	49,671	809,850
Operating Expenses - Power Production Total	513-Stm Maint of Elec Plant	10,101	9,920	37,040	32,907	22,249	11,257	11,814	15,386	6,888	9,381	7,733	11,174	185,850
Operating Expenses - Power Production Total	514-Stm Maint of Misc Stm Plt	11,778	10,292	8,668	5,635	12,763	19,482	12,224	16,370	(6,998)	10,081	7,508	8,530	116,333
Operating Expenses - Power Production Total	517-Nuc Oper Supervision&Eng	154,844	148,431	193,340	162,536	163,112	9,007	129,801	134,199	134,369	121,063	123,962	315,058	1,789,721
Operating Expenses - Power Production Total	519-Nuclear Coolants & Water	27,443	24,876	29,340	29,778	41,754	23,848	26,748	27,769	26,521	34,800	13,689	34,825	341,390
Operating Expenses - Power Production Total	520-Nuclear Steam Expense	239,795	212,517	229,218	344,320	293,165	223,097	218,173	230,177	228,976	304,763	305,717	302,672	3,132,588
Operating Expenses - Power Production Total	523-Nuclear Electric Expense	9,455	8,429	11,205	9,264	8,830	10,758	7,405	5,514	5,995	17,822	14,774	9,674	119,125
Operating Expenses - Power Production Total	524-Nuclear Power Misc Exp	206,840	184,068	221,071	211,315	189,324	179,759	182,452	190,859	196,687	217,363	202,760	326,719	2,509,216
Operating Expenses - Power Production Total	528-Nuc Mtce Supervision&Eng	41,014	36,003	43,653	47,750	41,954	39,352	35,958	39,961	37,448	43,388	39,779	51,562	497,821
Operating Expenses - Power Production Total	530-Nuc Mtce Rctr Plant Equip	49,886	32,911	33,440	98,903	110,115	35,300	35,992	49,674	49,808	183,735	74,168	97,878	851,811
Operating Expenses - Power Production Total	531-Nuc Mtce of Elec Plant	39,733	45,968	33,512	66,556	69,903	22,424	26,039	37,246	36,263	94,425	116,655	86,482	675,206
Operating Expenses - Power Production Total	532-Nuc Mtce of Misc Nuc Plant	63,749	70,966	108,098	95,131	73,604	29,586	44,540	39,027	33,993	74,946	62,296	40,967	736,901
Operating Expenses - Power Production Total	535-Hyd Oper Super & Eng	42	35	37	79	182	35	39	39	38	82	60	27	696
Operating Expenses - Power Production Total	537-Hydro Oper Hydraulic Exp	1,143	1,066	1,066	1,248	1,183	789	1,219	1,423	854	1,752	1,387	1,327	14,457
Operating Expenses - Power Production Total	538-Hyd Oper Electric Exp	(231)	103	45	96	150	780	(29)	(140)	205	93	(24)	(249)	799
Operating Expenses - Power Production Total	539-Hydro Oper Misc Gen Exp	971	(251)	(144)	246	(136)	(209)	70	161	31	364	32	251	1,386
Operating Expenses - Power Production Total	541-Hydro Mtc Super& Eng	1,137	475	747	718	930	758	0	0	0	0	0	0	4,765
Operating Expenses - Power Production Total	542-Hyd Maint of Structures	347	61	78	0	33	52	43	81	81	81	81	81	696
Operating Expenses - Power Production Total	543-Hydro Mtc Resv, Dams	32	11	2,437	630	1,590	19	563	101	1,636	288	454	7,763	
Operating Expenses - Power Production Total	544-Hyd Maint of Elec Plant	501	339	1,577	912	143	46	406	1,860	804	1,138	24	149	7,899
Operating Expenses - Power Production Total	545-Hyd Mt Misc Hyd Plnt Mjr	12	4	4	4	8	(0)	8	8	8	8	8	8	35
Operating Expenses - Power Production Total	546-Oth Oper Super&Eng	23,176	16,913	18,944	18,700	19,139	15,682	16,376	16,478	15,873	16,478	15,131	12,742	205,632
Operating Expenses - Power Production Total	548-Oth Oper Gen Exp	29,250	28,654	30,178	29,089	35,528	31,172	30,430	30,990	28,294	25,401	29,558	32,695	361,238
Operating Expenses - Power Production Total	549-Oth Oper Misc Gen Exp	15,132	14,100	17,898	15,170	23,174	21,045	19,878	24,378	20,452	21,223	21,416	24,451	238,317
Operating Expenses - Power Production Total	551 - Other Oper Super & Eng	7,079	4,948	5,151	4,587	6,391	4,355	8,743	7,983	6,215	5,461	5,856	5,522	72,291
Operating Expenses - Power Production Total	552-Oth Maint of Structures	11,966	11,540	11,067	16,246	18,727	13,900	12,408	14,239	9,283	11,037	10,994	10,869	152,277
Operating Expenses - Power Production Total	553-Oth Mtc of Gen & Ele Plant	14,892	13,014	14,726	20,616	25,339	16,572	16,035	13,878	17,038	25,196	12,864	14,125	204,296
Operating Expenses - Power Production Total	554-Oth Mtc Misc Gen Plt Mjr	2,163	2,394	2,715	1,893	2,717	2,318	2,979	3,576	2,680	1,850	1,887	3,908	31,081
Operating Expenses - Power Production Total	556-Load Dispatch	7,318	5,886	5,964	7,770	6,650	6,527	7,008	6,702	6,547	6,023	6,334	5,374	78,103
Operating Expenses - Power Production Total	557-Purchased Power Other	24,280	12,627	20,757	10,306	16,438	13,501	(8,222)	30,186	14,465	16,863	16,927	33,758	201,886
Operating Expenses - Power Production Total	Subtotal	1,216,714	1,109,492	1,377,587	1,460,756	1,391,743	892,143	1,007,691	1,134,618	1,042,188	1,412,513	1,266,841	1,606,760	14,919,045
Operating Expenses - Total Transmission including IA	560-Trans Oper Super & Eng	38,195	27,979	32,226	27,169	29,435	26,922	28,479	26,817	27,347	29,239	28,450	49,817	372,074
Operating Expenses - Total Transmission including IA	561.2-Load Disp-Monitor/Operat	15,119	13,980	14,614	18,491	23,476	15,650	21,199	19,677	19,324	21,431	21,323	22,426	226,710
Operating Expenses - Total Transmission including IA	561.5 - Rel/Plan/Stnd/Dev			83			0	193	208	188	246	192	102	1,212
Operating Expenses - Total Transmission including IA	561.6-Trans Service Studies	245	451	11	11	219	61	71	71	199	18	19	26	1,330

Northern States Power Company  
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Monthly Labor Costs - Unadjusted

Reporting Line Parent of Reporting Line	Account Major	NSPM ND Electric Retail												
		Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023	2023
Operating Expenses - Total Transmission including IA	561.7-Gen Interconn Studies	3,077	2,193	2,330	2,620	3,187	2,152	2,292	2,315	2,087	1,998	2,032	1,867	28,150
Operating Expenses - Total Transmission including IA	562-Trans Oper Station Exp	17,169	17,495	21,447	19,937	21,474	17,147	14,830	17,712	20,382	23,863	21,597	19,541	232,593
Operating Expenses - Total Transmission including IA	563-Trans Oper OH Lines	264	203	369	332	497	1,835	1,748	1,142	115			620	7,126
Operating Expenses - Total Transmission including IA	564-Trans Oper UG Lines										411		(53)	357
Operating Expenses - Total Transmission including IA	566-Trans Oper Misc Exp	15,812	12,328	(5,630)	14,473	15,682	15,430	14,610	20,066	6,012	21,156	(6,721)	10,261	133,479
Operating Expenses - Total Transmission including IA	570-Tran Mt of Station Equip	10,964	8,598	8,608	8,117	8,772	6,825	9,316	9,932	9,268	8,624	9,845	7,047	105,917
Operating Expenses - Total Transmission including IA	571-Trans Mt of Overhead Lines	44,374	12,226	1,705	650	2,125	(53,743)	427	1,426	707	538	938	2,115	13,488
Operating Expenses - Total Transmission including IA	575.1-Operations Supervision	1,067	676	899	767	843	868	783	811	736	832	742	800	9,823
Operating Expenses - Total Transmission including IA	575.2-DA & RT Mkt Admin	1,599	1,232	1,379	1,421	1,509	1,357	1,193	1,666	1,117	1,399	1,313	1,272	16,456
Operating Expenses - Total Transmission including IA	575.6-Mkt Monitoring/Compliance							147	131	191	223	195	130	1,017
Operating Expenses - Total Transmission including IA	Subtotal	147,884	97,361	78,041	93,988	107,218	34,504	95,217	101,974	87,673	109,976	79,925	115,972	1,149,734
Operating Expenses - Distribution	580-Dist Oper Sup & Eng	61,126	41,569	51,375	55,587	51,536	55,309	53,437	58,436	50,467	52,826	40,214	56,114	627,995
Operating Expenses - Distribution	581-Dist Load Dispatching	2,743	2,465	3,134	1,860	2,039	1,573	2,568	2,114	2,199	2,770	2,650	2,405	28,520
Operating Expenses - Distribution	582-Dist Op Station Exp	8,897	6,822	9,682	7,435	7,755	9,845	11,718	12,743	12,484	9,934	9,810	9,776	116,900
Operating Expenses - Distribution	583-Dist Oper Overhead Lines	7,693	10,080	9,789	3,868	5,633	15,764	6,285	5,401	5,877	5,886	7,030	7,684	90,990
Operating Expenses - Distribution	584-Dist Op UG Elec lines	9,645	4,903	9,103	9,200	15,436	16,279	15,368	14,420	12,021	12,420	14,587	19,571	152,952
Operating Expenses - Distribution	585-Dist Oper Streetlight	17,670	7,345	19,796	6,469	5,046	4,738	6,225	3,807	6,360	11,421	14,632	11,113	114,623
Operating Expenses - Distribution	586-Dist Oper Meter Exp	23,969	20,981	20,860	15,732	22,148	25,272	24,708	25,492	25,082	26,307	22,895	25,792	279,237
Operating Expenses - Distribution	587-Dist Oper Cust Install	24,223	9,522	16,730	14,960	25,915	19,442	27,261	28,865	31,050	22,108	21,875	27,520	269,472
Operating Expenses - Distribution	588-Dist Oper Misc Exp	80,374	54,608	64,817	60,203	59,844	53,719	41,719	45,138	26,750	47,605	(818)	79,040	612,998
Operating Expenses - Distribution	590-Dist Mtc Super & Eng	674	395	466	646	458	292	528	796	321	640	629	431	6,276
Operating Expenses - Distribution	592-Dist Mt of Station Equip	5,626	5,721	5,778	3,956	5,513	2,747	3,238	6,294	3,889	3,382	7,290	6,775	60,210
Operating Expenses - Distribution	593-Dist Mtc of Overhead Lines	47,691	54,044	56,825	88,429	57,795	80,795	118,165	114,372	76,321	76,185	51,726	49,395	871,744
Operating Expenses - Distribution	594-Dist Mt of Undergrnd Line	17,666	6,736	9,148	975	11,105	4,125	652	10,451	18,970	8,369	11,545	6,463	106,205
Operating Expenses - Distribution	595-Dist Mt of Line Transform									179	13			192
Operating Expenses - Distribution	596-Dist Mtc of Streetlights	391	119	218	246	119	425	77	204	256	131	140	205	2,532
Operating Expenses - Distribution	597-Dist Mtc of Meters	(473)	293	1,988	639	1,381	901	2,128	2,323	1,252	1,334	2,240	2,131	16,135
Operating Expenses - Distribution	598 - Dist Mtc of Misc Plant	1,558	667	945	45	370	153	220	231	265	477	355	235	5,521
Operating Expenses - Distribution	Subtotal	309,474	226,269	280,653	270,250	272,095	291,379	314,295	331,087	273,742	281,809	206,800	304,650	3,362,503
Operating Expenses - Customer Accounting	901-Cust Acct Supervise	692	1,054	628	590	645	534	599	659	410	654	401	439	7,304
Operating Expenses - Customer Accounting	902-Cust Acct Meter Read	9,520	9,558	11,524	13,265	16,445	15,251	15,339	19,223	19,120	20,261	18,581	17,422	185,508
Operating Expenses - Customer Accounting	903-Cust Acct Recrds & Coll	84,291	68,013	78,947	78,076	89,616	74,041	78,556	79,436	67,073	74,488	71,691	109,391	953,618
Operating Expenses - Customer Accounting	905-Cust Acct Misc	349	281	267	279	270	257	340	341	321	365	341	322	3,732
Operating Expenses - Customer Accounting	Subtotal	94,852	78,906	91,365	92,210	106,975	90,083	94,833	99,659	86,924	95,767	91,013	127,575	1,150,162
Operating Expenses - Customer Service & Information	908-Customer Asst Expense	6,462	6,763	7,493	11,844	7,209	7,358	6,178	5,879	6,384	6,287	5,980	15,791	93,630
Operating Expenses - Customer Service & Information	910-Misc Cust Serv Exp	1,181	902	629	1,200	1,546	1,180	1,301	1,699	1,201	1,604	930	494	13,867
Operating Expenses - Customer Service & Information	Subtotal	7,643	7,665	8,123	13,044	8,756	8,538	7,479	7,578	7,585	7,891	6,910	16,285	107,497
Operating Expenses - Sales, Econ Dvlp & Other	912-Sales Demo & Sales	6,355	6,690	5,784	1,846	1,672	17,758	8,832	6,002	7,658	8,965	4,627	39,145	115,335
Operating Expenses - Sales, Econ Dvlp & Other	916-Misc Sales Expense	19	14	13	13	13	12	13	12	12	14	15	11	161
Operating Expenses - Sales, Econ Dvlp & Other	Subtotal	6,374	6,705	5,797	1,860	1,684	17,769	8,845	6,015	7,670	8,979	4,642	39,156	115,497

Northern States Power Company  
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Monthly Labor Costs - Unadjusted

Reporting Line Parent of Reporting Line	Account Major	NSPM ND Electric Retail												
		Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023	2023
Operating Expenses - Administrative & General	920-A&G Salaries	538,110	512,597	529,586	555,978	558,551	244,664	558,520	442,433	566,143	443,369	532,861	1,458,528	6,941,340
Operating Expenses - Administrative & General	921-A&G Office & Supplies	2,299	9,274	12,939	3,083	1,693	14,124	8,795	(2,877)		19,316		93	68,739
Operating Expenses - Administrative & General	926-A&G Pen & Ben	405,387	326,176	372,727	388,322	531,862	533,197	437,273	472,022	472,185	468,265	475,362	1,415,712	6,298,490
Operating Expenses - Administrative & General	928-A&G Regulatory Comm Exp									84				84
Operating Expenses - Administrative & General	Subtotal	945,795	848,047	915,252	947,383	1,092,106	791,985	1,004,588	911,578	1,038,412	930,951	1,008,223	2,874,333	13,308,654
	Total	2,803,900	2,441,046	2,830,281	2,942,354	3,055,650	2,189,554	2,599,600	2,669,047	2,612,280	2,920,461	2,731,568	5,153,837	34,949,578

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Amortizations

Reporting Line	Account Major	Report Label	ND Electric Retail	
			2024 Bridge Year	2025 Test Year
Amortization	407-Amortization	Base	413,730	326,691
Amortization	407-Amortization	Rate Case Expenses		467,667
Amortization	407-Amortization	AGIS Deferral		996,587
Amortization	407-Amortization	Income Tax Tracker	61,259	
Amortization	407-Amortization	PI EPU Amortization	308,181	308,181
Amortization	407-Amortization	NOL ADIT ARAM	182,908	182,908
Amortization	407-Amortization	Rider: RER PTC	<u>10,624,785</u>	<u>10,439,675</u>
		Total	11,590,864	12,721,708

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Payroll Taxes

Reporting Line	Record Type	Account Major	Jurisdictional Allocator	2024 Forecast Year			2025 Test Year		
				Total	ND Electric	Other	Total	ND Electric	Other
Payroll & Other Taxes	Base OM	408.3-Payroll Taxes	NSPM ECustMNND Border	(88)	(85)	(3)	47	46	2
Payroll & Other Taxes	Base OM	408.3-Payroll Taxes	NSPM ECustomers	6,489,188	397,424	6,091,764	8,904,967	541,342	8,363,625
Payroll & Other Taxes	Base OM	408.3-Payroll Taxes	NSPM EDirectMN	2,598,248		2,598,248	3,245,677		3,245,677
Payroll & Other Taxes	Base OM	408.3-Payroll Taxes	NSPM EDirectND	221,412	221,412		188,416	188,416	
Payroll & Other Taxes	Base OM	408.3-Payroll Taxes	NSPM EDirectSD	162,876		162,876	122,292		122,292
Payroll & Other Taxes	Base OM	408.3-Payroll Taxes	NSPM ETwoFactorAlloc	20,849,709	1,303,148	19,546,560	19,694,427	1,193,463	18,500,964
Payroll & Other Taxes	Base OM		Subtotal Base OM	30,321,344	1,921,899	28,399,445	32,155,827	1,923,266	30,232,560
Payroll & Other Taxes	NSPM-Aviation	408.3-Payroll Taxes	NSPM EDirectMN	(39,352)		(39,352)	(38,156)		(38,156)
Payroll & Other Taxes	NSPM-Aviation	408.3-Payroll Taxes	NSPM EDirectND	(1,373)	(1,373)		(1,374)	(1,374)	
Payroll & Other Taxes	NSPM-Aviation	408.3-Payroll Taxes	NSPM EDirectSD	(1,524)		(1,524)	(1,532)		(1,532)
Payroll & Other Taxes	NSPM-Aviation		Subtotal NSPM-Aviation	(42,249)	(1,373)	(40,877)	(41,061)	(1,374)	(39,687)
			Total Payroll Taxes	30,279,095	1,920,526	28,358,568	32,114,765	1,921,892	30,192,873

**NORTHERN STATES POWER COMPANY, MINNESOTA  
 STATUTORY TAX RATE CALCULATION  
 BASED UPON 2022 INCOME TAX RETURNS**

STATE	APPORTIONMENT FACTOR	STATE TAX RATE	APPORTIONED TAX RATE (COL B x COL C)	FED RATE	STATE BENEFIT (COL D x COL E)	NET FEDERAL RATE (COL E - COL F)	ROUNDING	STATUTORY RATE (COL D + G + H)
COLUMN A	COLUMN B	COLUMN C	COLUMN D	COLUMN E	COLUMN F	COLUMN G	COLUMN H	COLUMN I
<b><u>JURISDICTIONAL</u></b>								
GEORGIA	100.0000%	5.7500%	5.7500%	21.0000%	1.2075%	19.7925%	0.0000%	25.5425%
IOWA	100.0000%	9.8000%	9.8000%	21.0000%	2.0580%	18.9420%	0.0000%	28.7420%
MINNESOTA	100.0000%	9.8000%	9.8000%	21.0000%	2.0580%	18.9420%	0.0000%	28.7420%
NORTH DAKOTA	100.0000%	4.3100%	4.3100%	21.0000%	0.9051%	20.0949%	0.0000%	24.4049%
PENNSYLVANIA	100.0000%	9.9900%	9.9900%	21.0000%	2.0979%	18.9021%	0.0000%	28.8921%
SOUTH DAKOTA	100.0000%	0.0000%	0.0000%	21.0000%	0.0000%	21.0000%	0.0000%	21.0000%
WISCONSIN	100.0000%	7.9000%	7.9000%	21.0000%	1.6590%	19.3410%	0.0000%	27.2410%
TEXAS	100.0000%	0.7500%	0.7500%	21.0000%	0.1575%	20.8425%	0.0000%	21.5925%
<b><u>COMPOSITE</u></b>								
GEORGIA	0.0000%	5.7500%	0.0000%	21.0000%	0.0000%	0.0000%		0.0000%
IOWA	0.0000%	9.8000%	0.0000%	21.0000%	0.0000%	0.0000%		0.0000%
MINNESOTA	88.7467%	9.8000%	8.6972%	21.0000%	1.8264%	-1.8264%		6.8708%
NORTH DAKOTA	4.7329%	4.3100%	0.2040%	21.0000%	0.0428%	-0.0428%		0.1612%
PENNSYLVANIA	0.0000%	9.9900%	0.0000%	21.0000%	0.0000%	0.0000%		0.0000%
SOUTH DAKOTA	0.0000%	0.0000%	0.0000%	21.0000%	0.0000%	0.0000%		0.0000%
WISCONSIN	0.0000%	7.9000%	0.0000%	21.0000%	0.0000%	0.0000%		0.0000%
TEXAS	0.0000%	0.7500%	0.0000%	21.0000%	0.0000%	0.0000%		0.0000%
STATE SUBTOTAL	93.4796%		8.9012%	21.0000%	1.8693%	-1.8692%		7.0320%
FEDERAL	0.0000%	0.0000%	0.0000%	21.0000%	0.0000%	21.0000%		21.0000%
ROUNDING						0.0000%		0.0000%
TOTAL COMPOSITE RATE	93.4796%		8.9012%	21.0000%	1.8693%	19.1308%		28.0320%

<b>COMPOSITE TAX RATE RECAP</b>	
GEORGIA	0.0000%
IOWA	0.0000%
MINNESOTA	8.6972%
NORTH DAKOTA	0.2040%
PENNSYLVANIA	0.0000%
WISCONSIN	0.0000%
TEXAS	0.0000%
FEDERAL	19.1308%
<b>TOTAL</b>	<b>28.0320%</b>



**Northern States Power Company**  
 State of North Dakota Electric Jurisdiction

**Weighted Average Cost of Capital**  
 Test Year - Test Year Ending December 2025  
 (\$ in 000's)

JURISDICTION	Balances		Capital Ratios	Cost of Capital	Weighted Avg Cost of Debt	Before Tax Weighted Cost of Capital
			Debt %			
LT Debt (1)	8,630,824	98.3332%	46.7100%	4.5092%	4.4300%	2.1100%
ST Debt (2)	146,297	1.6668%	0.7900%	5.3100%	0.0900%	0.0400%
Total Debt	8,777,121	100.0000%	47.5000%		4.5200%	2.1500%
Common Equity (3)	9,702,241		52.5000%	10.3000%		5.4100%
Total Equity	9,702,241		52.5000%			5.4100%
Total Capital	18,479,362		100.0000%			<b>7.5600%</b>
Income Tax Rate	24.405%	North Dakota Jurisdictional Tax Rate				

Footnote:

- (1) LTD Balance is a 12 Month Average Balance
- (2) STD Balance is a 12 Month Average Balance.
- (3) Equity Balance is a 13 Month Average Balance. Unregulated subsidiaries are eliminated.

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**"B" AVERAGE CUSTOMERS**  
 2025 Budget

			Average Customers	Utility % of Total Company	Division % Within Utility	Combination Utility Division %
<b>ELECTRIC</b>						
FARGO	05 MN	3,666				2.2382%
	05 ND	<u>97,090</u>				<u>59,2758%</u>
TOTAL	05		100,756	4.6669%	6.3090%	61.5140%
G FORKS	07 ND		0	0.0000%	0.0000%	0.0000%
MANKATO	08		0	0.0000%	0.0000%	0.0000%
MINNEAPOLIS	09		1,380,149	63.9269%	86.4207%	
MINNETONKA	10		0	0.0000%	0.0000%	0.0000%
MINOT	11 ND		0	0.0000%	0.0000%	0.0000%
ST PAUL	13		0	0.0000%	0.0000%	0.0000%
SIOUX FALLS	14 MN	8,190				
	14 SD	<u>107,918</u>				
TOTAL	14		116,108	5.3780%	7.2703%	
WHITE BEAR	16		0	0.0000%	0.0000%	0.0000%
EDINA	17		0	0.0000%	0.0000%	0.0000%
BROOKLYN CTR	18		0	0.0000%	0.0000%	0.0000%
WINONA	23		0	0.0000%	0.0000%	0.0000%
NORTHWEST	24		0	0.0000%	0.0000%	0.0000%
NEWPORT	27		<u>0</u>	0.0000%	0.0000%	0.0000%
<b>TOTAL ELECTRIC</b>			<b>1,597,012</b>	<b>73.9718%</b>	<b>100.0000%</b>	
<b>GAS</b>						
SIOUX FALLS	14 SD		0	0.0000%	0.0000%	0.0000%
FARGO	05 MN	14,895				9.0938%
	05 ND	<u>48,143</u>				<u>29,3922%</u>
TOTAL	05		63,038	2.9198%	11.2180%	38.4860%
G FORKS	07 MN	3,138				15.2809%
	07 ND	<u>17,398</u>				<u>84.7191%</u>
TOTAL	07		20,536	0.9512%	3.6545%	100.0000%
MANKATO	08		0	0.0000%	0.0000%	0.0000%
MINNETONKA	10		0	0.0000%	0.0000%	0.0000%
ST PAUL	13		0	0.0000%	0.0000%	0.0000%
WHITE BEAR	16		478,361	22.1572%	85.1274%	100.0000%
EDINA	17		0	0.0000%	0.0000%	0.0000%
WINONA	23		0	0.0000%	0.0000%	0.0000%
NORTHWEST	24		0	0.0000%	0.0000%	0.0000%
LAKES	25		0	0.0000%	0.0000%	0.0000%
NEWPORT	27		0	0.0000%	0.0000%	0.0000%
<b>TOTAL GAS</b>			<b>561,934</b>	<b>26.0282%</b>	<b>99.9999%</b>	
TOTAL COMPANY			<u>2,158,947</u>	<u>100.0000%</u>		

Note - Gas includes Transportation Customers

Data provided by Energy & Demand Forecasting

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 AVERAGE CUSTOMERS BY JURISDICTION  
 For G.O. Division Split  
 2025 Budget

ELECTRIC UTILITY	AVERAGE CUSTOMERS	%	
MINN DIVS	1,380,149		
SF DIV (MN)	8,190		
FARGO DIV (MN)	3,666		
TOTAL MINN JURIS	1,392,004	87.1630%	<b>Electric Customer Allocations</b>
NO DAKOTA JURIS	97,090	6.0795%*	
SO DAKOTA JURIS	107,918	6.7575%	
WHOLESALE JURIS	0	0.0000%	
TOTAL ELECTRIC UTILITY	1,597,012	100.0000%	

GAS UTILITY	AVERAGE CUSTOMERS	%	
MINN JURIS	496,394	88.3366%	<b>Gas</b>
NO DAKOTA JURIS	65,541	11.6634%	
SO DAKOTA JURIS	0	0.0000%	<b>Customer Allocations</b>
TOTAL GAS UTILITY	561,934	100.0000%	

\*In final rate case preparation, a discrepancy in total Minnesota customers was identified which would result in a 0.0004% change to the allocator.

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**"B" AVERAGE CUSTOMERS**  
**2025 Budget**  
**Combination Utility Divisions - Jurisdictional Split**

		Electric	Gas	Total	% of Total	Electric % of Total	Gas % of Total
Fargo	MN	3,666	14,895	18,561	11.3320%	3.6386%	23.6288%
	ND	97,090	48,143	145,232	88.6680%	96.3614%	76.3712%
		100,756	63,038	163,793	100.0000%	100.0000%	100.0000%
		61.5140%	38.4860%	100.0000%			
Grand Forks	MN	0	3,138	3,138	15.2809%	0.0000%	15.2809%
	ND	0	17,398	17,398	84.7191%	0.0000%	84.7191%
		0	20,536	20,536	100.0000%	100.0000%	100.0000%
		0.0000%	100.0000%	100.0000%			
Minot	ND	0	0	0	100.00%		
ND Region	MN	3,666	18,033	21,699	11.7720%	3.6386%	21.5775%
	ND	97,090	65,541	162,630	88.2280%	96.3614%	78.4225%
		100,756	83,574	184,330	100.0000%	100.0000%	100.0000%
		54.6607%	45.3393%	100.0000%			
Fargo & GF	MN	3,666	18,033	21,699	11.7720%	3.6386%	21.5775%
	ND	97,090	65,541	162,630	88.2280%	96.3614%	78.4225%
		100,756	83,574	184,330	100.0000%	100.0000%	100.0000%
		54.6607%	45.3393%	100.0000%			

**Northern States Power Company**  
 State of North Dakota Electric Jurisdiction  
**"B" AVERAGE CUSTOMERS**  
 2025 Budget  
 Combination NORTH and SOUTH DAKOTA

	Electric	Gas	Total	Elec	Gas
<b>ND Region</b>					
MN	3,666	18,033	21,699	3.6386%	21.5775%
ND	97,090	65,541	162,630	96.3614%	78.4225%
	100,756	83,574	184,330	100.0000%	100.0000%
	54.6607%	45.3393%	100.0000%		
<b>SIoux FALLS</b>					
MN	8,190	0	8,190	7.0534%	0.0000%
SD	107,918	0	107,918	92.9466%	0.0000%
	116,108	0	116,108	100.0000%	0.0000%
	100.0000%	0.0000%	100.0000%		
<b>Joint SD/ND Region</b>					
MN	11,856	18,033	29,889	5.4669%	21.5775%
ND	97,090	65,541	162,630	44.7700%	78.4225%
SD	107,918	0	107,918	49.7631%	0.0000%
	216,863	83,574	300,437	100.0000%	100.0000%
	72.1826%	27.8174%	100.00%		



SD

Jan-25	82,140	11,060	93,200	13,121	29	13,150	596	0	0	596	106,945	
Feb-25	82,254	11,102	93,356	13,143	29	13,172	597	0	0	597	107,125	
Mar-25	82,368	11,144	93,511	13,165	29	13,194	598	0	0	598	107,303	
Apr-25	82,481	11,185	93,666	13,187	29	13,216	600	0	0	600	107,481	
May-25	82,594	11,226	93,820	13,209	30	13,238	601	0	0	601	107,659	
Jun-25	82,707	11,267	93,973	13,230	30	13,260	602	0	0	602	107,836	
Jul-25	82,819	11,307	94,126	13,252	30	13,282	603	0	0	603	108,011	
Aug-25	82,931	11,347	94,278	13,274	30	13,304	605	0	0	605	108,186	
Sep-25	83,042	11,386	94,428	13,295	30	13,326	606	0	0	606	108,360	
Oct-25	83,153	11,425	94,578	13,317	30	13,347	607	0	0	607	108,532	
Nov-25	83,263	11,463	94,726	13,338	30	13,369	608	0	0	608	108,704	
Dec-25	83,373	11,500	94,874	13,360	30	13,390	610	0	0	610	108,874	107,918

MN Company including Wholesale

												Wholesale	
Jan-25	1,330,963	85,035	1,415,998	163,831	533	164,364	6,963	1,586	43	8,592	1,588,954	0	1,588,954
Feb-25	1,332,062	85,282	1,417,344	163,937	533	164,470	6,974	1,585	44	8,604	1,590,418	0	1,590,418
Mar-25	1,333,163	85,524	1,418,687	164,044	533	164,577	6,985	1,585	45	8,615	1,591,879	0	1,591,879
Apr-25	1,334,269	85,760	1,420,029	164,152	533	164,685	6,996	1,584	46	8,626	1,593,340	0	1,593,340
May-25	1,335,380	85,990	1,421,370	164,261	534	164,795	7,007	1,583	47	8,637	1,594,802	0	1,594,802
Jun-25	1,336,496	86,215	1,422,712	164,371	534	164,905	7,018	1,583	48	8,648	1,596,265	0	1,596,265
Jul-25	1,337,621	86,436	1,424,056	164,480	536	165,017	7,028	1,582	49	8,659	1,597,732	0	1,597,732
Aug-25	1,338,753	86,651	1,425,404	164,590	537	165,127	7,039	1,581	50	8,670	1,599,202	0	1,599,202
Sep-25	1,339,893	86,862	1,426,755	164,700	537	165,237	7,050	1,581	51	8,681	1,600,673	0	1,600,673
Oct-25	1,341,042	87,068	1,428,109	164,809	537	165,347	7,060	1,580	52	8,692	1,602,148	0	1,602,148
Nov-25	1,342,198	87,269	1,429,467	164,918	537	165,456	7,071	1,579	53	8,703	1,603,626	0	1,603,626
Dec-25	1,343,362	87,467	1,430,829	165,027	537	165,564	7,081	1,578	54	8,714	1,605,107	0	1,605,107

1,597,012

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2023 Actuals  
 Customers by Division

**Electric**

		<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Average</u>
MN	ND	3,589	3,593	3,593	3,604	3,651	3,680	3,686	3,701	3,723	3,726	3,721	3,726	<b>3,666</b>
MN	SD	8,185	8,187	8,194	8,195	8,198	8,192	8,194	8,189	8,197	8,189	8,178	8,177	<b>8,190</b>
MN		1,350,542	1,352,748	1,354,673	1,355,747	1,357,241	1,358,866	1,361,002	1,362,580	1,368,021	1,369,182	1,367,328	1,370,389	<b>1,360,693</b>
ND		96,735	96,835	96,943	96,893	96,890	96,826	96,914	96,844	97,059	97,092	96,859	97,044	<b>96,911</b>
SD		103,531	103,825	104,038	104,267	104,646	104,815	105,131	105,255	105,722	105,818	106,153	106,540	<b>104,978</b>
Total Elec		<b>1,562,582</b>	<b>1,565,188</b>	<b>1,567,441</b>	<b>1,568,706</b>	<b>1,570,626</b>	<b>1,572,379</b>	<b>1,574,927</b>	<b>1,576,569</b>	<b>1,582,722</b>	<b>1,584,007</b>	<b>1,582,239</b>	<b>1,585,876</b>	<b>1,574,439</b>

**Gas**

MN	ND	18,027	18,041	18,050	18,089	18,098	18,082	18,094	17,888	17,982	18,004	18,034	18,074	<b>18,039</b>
MN		471,360	472,192	472,581	473,032	473,154	473,561	473,992	472,835	474,538	474,729	474,005	474,668	<b>473,387</b>
ND		65,362	65,460	65,539	65,611	65,637	65,686	65,729	65,363	65,603	65,648	65,780	65,818	<b>65,603</b>
Total Gas		<b>554,749</b>	<b>555,693</b>	<b>556,170</b>	<b>556,732</b>	<b>556,889</b>	<b>557,329</b>	<b>557,815</b>	<b>556,086</b>	<b>558,123</b>	<b>558,381</b>	<b>557,819</b>	<b>558,560</b>	<b>557,029</b>

2,131,467

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Electric Demand & Energy Allocations**  
**D-10 & E-10 Allocator**  
**2025 Budget**

Demand (1)		2025 Bud		Juris	
		Retail		Split	
D10-12 CP	MN	55,873		86.9795%	
after TLM	ND	3,888		6.0519%	
Includes Contract	SD	4,476		6.9686%	
	Wholesale	0		0.0000%	
		<u>64,237</u>		<u>100.0000%</u>	

Demand Allocator	
MN	86.9795%
ND	6.0519%
SD	6.9686%
WHI	0.0000%
	<u>100.0000%</u>

Total 64,237

Demand W/o Contract Services		2025 Bud		Juris	
		Retail		Split	
	MN	55,873		86.9795%	
	ND	3,888		6.0519%	
	SD	4,476		6.9686%	
	Wholesale	0		0.0000%	
		<u>64,237</u>		<u>100.0000%</u>	

Energy (2)		2025 Bud		Juris	
		Retail		Split	
E10-Sales	MN	29,225,382		86.5965%	
	ND	2,167,322		6.4219%	
	SD	2,356,201		6.9816%	
	WHSL	0		0.0000%	
		<u>33,748,905</u>		<u>100.0000%</u>	

Energy Allocator	
MN	86.5965%
ND	6.4219%
SD	6.9816%
WHI	0.0000%
	<u>100.0000%</u>

Total 33,748,905

**Source**

1) Load Research - Design & energy forecasting

**Xcel Energy North (Total Company) - Demand Allocations**  
**(Based on July 2024 Forecast)**  
**2025**

	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	FORECAST BUDGET		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	12 Month	Allocation	
<b>PRODUCTION</b>															<b>PRODUCTION</b>
MN	4,622	4,345	4,302	3,686	4,965	6,207	6,159	6,184	5,632	4,189	4,228	4,527	59,044	87.3973%	
ND	382	361	327	273	288	353	349	358	317	281	306	360	3,953	5.8510%	
SD	<u>342</u>	<u>322</u>	<u>300</u>	<u>278</u>	<u>384</u>	<u>492</u>	<u>516</u>	<u>495</u>	<u>447</u>	<u>320</u>	<u>317</u>	<u>342</u>	<u>4,561</u>	<u>6.7517%</u>	
RETAIL	5,353	5,027	4,928	4,237	5,636	7,052	7,023	7,037	6,396	4,789	4,851	5,228	67,558	100.0000%	
TOTAL	5,353	5,027	4,928	4,237	5,636	7,052	7,023	7,037	6,396	4,789	4,851	5,228	67,558	100.0000%	

ALLOCATION FACTORS			
<b>PRODUCTION</b>	<b>TRANS LOSS MULTIPLIERS</b>	<b>HSDS DEMAND</b>	<b>PRODUCTION</b>
MN	0.9463	55,873	86.9795%
ND	0.9835	3,888	6.0519%
SD	0.9814	<u>4,476</u>	<u>6.9686%</u>
RETAIL		<b>64,237</b>	<b>100.0000%</b>
<b>TOTAL</b>		<b>64,237</b>	<b>100.0000%</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
Original Energy Loss Factors -- 4-Year Average 1985-1988

	No Dak	So Dak	Minn	Minn Co	Wisc Co	NSP Co
Bulk(UT)	0.9992	1	0.985	0.9866	0.9799	0.9855
Bulk(T)	0.996	1	0.9798	0.9816	0.9788	0.981
Tran(UT)	0.9942	0.9835	0.9753	0.9769	0.9671	0.9753
Tran(T)	0.9918	0.9825	0.9739	0.9754	0.9644	0.9736
Subtran(UT)	0.9881	0.9741	0.9677	0.9693	0.945	0.9653
Subtran(t)	0.9828	0.967	0.9621	0.9636	0.9372	0.9593
Primary	0.9754	0.9529	0.9523	0.9539	0.9251	0.9491
Large secondary	0.9642	0.9321	0.9372	0.9388	0.9048	0.9331
Small Secondary	0.9591	0.9267	0.9296	0.9314	0.899	0.926

Original Overall Loss Fac	0.9613	0.9340	0.9396	0.9407	0.9104	0.9357
Budget Losses:	0.0544	0.0458	0.0931	0.0877	0.0728	0.0852
Adjustment Factors:	0.98367	1.02163	0.96524	0.96985	1.01841	0.97768

	No Dak	So Dak	Minn	Minn Co	Wisc Co	NSP Co
Bulk(UT)	0.9829	1	0.9508	0.9569	0.9979	0.9635
Bulk(T)	0.9797	1	0.9457	0.952	0.9968	0.9591
Tran(UT)	0.978	1	0.9414	0.9474	0.9849	0.9535
Tran(T)	0.9756	1	0.94	0.946	0.9822	0.9519
Subtran(UT)	0.972	0.9952	0.9341	0.9401	0.9624	0.9438
Subtran(t)	0.9668	0.9879	0.9287	0.9345	0.9545	0.9379
Primary	0.9595	0.9735	0.9192	0.9251	0.9421	0.9279
Large secondary	0.9485	0.9523	0.9046	0.9105	0.9215	0.9123
Small Secondary	0.9434	0.9467	0.8973	0.9033	0.9156	0.9053

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Budget Forecast

Electric Sales

MN State

	Residential w/o Sp Heat	Residential w/ Sp Heat	Total Residential	Small C&I	Large C&I	Total C&I	Street Lighting	Public Authority	Interdept	Total Other	Total Retail	Wholesale	Total Mwh	Company Use	Losses	Native Requirements	Loss Factor
Jan-25	783,211	74,332	857,543	1,056,631	537,724	1,594,355	10,574	5,015	173	15,762	2,467,661	0	2,467,661	5,691	266,312	2,739,664	9.7%
Feb-25	638,028	58,730	696,758	913,967	510,826	1,424,793	8,719	4,671	658	14,048	2,135,599	0	2,135,599	5,027	250,459	2,391,085	10.5%
Mar-25	662,938	51,857	714,795	1,032,928	574,915	1,607,843	8,634	4,858	502	13,995	2,336,634	0	2,336,634	5,897	232,520	2,575,051	9.0%
Apr-25	549,817	30,690	580,506	839,270	523,574	1,362,844	7,025	4,302	289	11,616	1,954,966	0	1,954,966	3,826	224,032	2,182,824	10.3%
May-25	616,195	26,317	642,512	963,074	564,753	1,527,826	6,081	4,835	433	11,349	2,181,688	0	2,181,688	3,802	246,759	2,432,249	10.1%
Jun-25	801,434	23,794	825,227	1,057,961	582,511	1,640,471	4,915	5,870	300	11,085	2,476,784	0	2,476,784	3,347	293,509	2,773,640	10.6%
Jul-25	966,755	28,590	995,345	1,216,759	671,092	1,887,851	4,363	6,657	619	11,638	2,894,834	0	2,894,834	2,508	323,606	3,220,947	10.0%
Aug-25	888,778	26,459	915,237	1,159,501	676,894	1,836,395	5,328	9,046	298	14,672	2,766,304	0	2,766,304	4,083	288,613	3,059,000	9.4%
Sep-25	644,389	21,178	665,566	994,059	625,385	1,619,444	6,026	6,718	169	12,913	2,297,923	0	2,297,923	3,080	200,015	2,501,018	8.0%
Oct-25	591,197	29,535	620,732	964,858	622,911	1,587,769	7,114	6,188	990	14,292	2,222,793	0	2,222,793	3,488	188,825	2,415,105	7.8%
Nov-25	622,173	47,025	669,197	904,754	567,316	1,472,070	10,352	5,226	482	16,059	2,157,327	0	2,157,327	2,851	206,135	2,366,313	8.7%
Dec-25	765,737	67,147	832,884	999,471	572,144	1,571,614	8,690	3,916	343	12,949	2,417,447	0	2,417,447	3,686	261,452	2,682,585	9.7%
	8,530,652	485,653	9,016,305	12,103,233	7,030,043	19,133,276	87,822	67,301	5,257	160,380	28,309,961	0	28,309,961	47,285	2,982,236	31,339,482	9.5%

ND State

	Residential w/o Sp Heat	Residential w/ Sp Heat	Total Residential	Small C&I	Large C&I	Total C&I	Street Lighting	Public Authority	Interdept	Total Other	Total Retail	Wholesale	Total Mwh	Company Use	Losses	Native Requirements	Loss Factor
Jan-25	53,059	39,665	92,724	90,564	26,669	117,233	1,406	1,344	0	2,750	212,707	0	212,707	124	11,766	224,597	5.2%
Feb-25	44,016	32,135	76,151	75,862	25,968	101,831	1,369	1,029	0	2,398	180,380	0	180,380	58	11,749	192,187	6.1%
Mar-25	44,398	27,513	71,911	88,201	29,409	117,610	1,169	1,257	0	2,426	191,947	0	191,947	148	4,459	196,554	2.3%
Apr-25	35,967	17,458	53,425	67,947	27,947	95,894	1,035	1,047	0	2,083	151,402	0	151,402	73	8,698	160,172	5.4%
May-25	37,105	14,216	51,321	76,419	28,049	104,468	927	1,221	0	2,148	157,937	0	157,937	59	6,387	164,383	3.9%
Jun-25	42,946	12,248	55,194	81,252	30,528	111,780	811	1,287	0	2,098	169,072	0	169,072	60	10,849	179,981	6.0%
Jul-25	50,096	14,429	64,525	88,115	34,386	122,501	767	1,102	0	1,869	188,894	0	188,894	68	10,369	199,331	5.2%
Aug-25	48,839	14,245	63,084	85,999	33,349	119,348	768	1,501	0	2,268	184,700	0	184,700	66	7,677	192,444	4.0%
Sep-25	35,766	11,601	47,368	74,402	33,158	107,561	1,016	996	0	2,013	156,941	0	156,941	61	6,192	163,194	3.8%
Oct-25	36,749	15,996	52,745	77,015	31,893	108,908	1,027	1,160	0	2,186	163,839	0	163,839	58	5,706	169,603	3.4%
Nov-25	39,734	24,592	64,326	79,836	27,004	106,840	1,472	1,120	0	2,592	173,759	0	173,759	59	6,889	180,706	3.8%
Dec-25	49,407	34,283	83,691	85,778	28,535	114,313	1,186	882	0	2,068	200,072	0	200,072	72	7,405	207,549	3.6%
	518,083	258,382	776,466	971,390	356,896	1,328,286	12,953	13,946	0	26,899	2,131,650	0	2,131,650	905	98,145	2,230,700	4.4%

SD State

	Residential w/o Sp Heat	Residential w/ Sp Heat	Total Residential	Small C&I	Large C&I	Total C&I	Street Lighting	Public Authority	Interdept	Total Other	Total Retail	Wholesale	Total Mwh	Company Use	Losses	Native Requirements	Loss Factor
Jan-25	65,058	14,423	79,481	85,978	28,714	114,692	1,016	0	0	1,016	195,190	0	195,190	72	10,345	205,606	5.0%
Feb-25	54,534	12,015	66,549	72,922	27,164	100,086	943	0	0	943	167,578	0	167,578	81	11,172	178,831	6.2%
Mar-25	55,293	10,297	65,590	84,644	30,124	114,767	761	0	0	761	181,118	0	181,118	69	7,865	189,053	4.2%
Apr-25	47,555	7,101	54,656	72,432	29,868	102,300	777	0	0	777	157,734	0	157,734	58	12,164	169,956	7.2%
May-25	53,284	6,538	59,822	79,800	33,821	113,621	706	0	0	706	174,149	0	174,149	38	10,444	184,631	5.7%
Jun-25	65,280	6,439	71,719	89,067	37,629	126,696	619	0	0	619	199,034	0	199,034	34	15,393	214,461	7.2%
Jul-25	78,752	7,685	86,437	98,068	41,832	139,900	540	0	0	540	226,878	0	226,878	38	16,170	243,085	6.7%
Aug-25	72,359	7,248	79,606	95,013	42,545	137,558	625	0	0	625	217,789	0	217,789	71	8,941	226,800	3.9%
Sep-25	56,860	6,496	63,356	78,606	39,569	118,175	612	0	0	612	182,144	0	182,144	37	6,722	188,904	3.6%
Oct-25	51,300	7,095	58,394	83,372	39,637	123,009	736	0	0	736	182,140	0	182,140	35	4,686	186,860	2.5%
Nov-25	51,734	9,884	61,618	74,623	35,043	109,666	941	0	0	941	172,225	0	172,225	12	6,338	178,576	3.5%
Dec-25	63,283	13,451	76,734	78,580	34,001	112,581	786	0	0	786	190,101	0	190,101	51	11,279	201,431	5.6%
	715,293	108,671	823,964	993,104	419,947	1,413,052	9,064	0	0	9,064	2,246,080	0	2,246,080	595	121,519	2,368,194	5.1%

MN Company

	Residential w/o Sp Heat	Residential w/ Sp Heat	Total Residential	Small C&I	Large C&I	Total C&I	Street Lighting	Public Authority	Interdept	Total Other	Total Retail	Firm Wholesale	Total Mwh	Company Use	Retail Losses	Wholesale Losses	Native Requirements	Retail Loss Factor	Wholesale Loss Factor
Jan-25	901,328	128,420	1,029,749	1,233,173	593,108	1,826,281	12,996	6,359	173	19,528	2,875,557	0	2,875,557	5,886	288,423	0	3,169,866	9.1%	0.0%
Feb-25	736,579	102,880	839,459	1,062,752	563,958	1,626,710	11,031	5,700	658	17,389	2,483,557	0	2,483,557	5,166	273,380	0	2,762,103	9.9%	0.0%
Mar-25	762,629	89,667	852,296	1,205,773	634,448	1,840,221	10,564	6,116	502	17,182	2,709,699	0	2,709,699	6,114	244,845	0	2,960,658	8.3%	0.0%
Apr-25	633,338	55,249	688,588	979,649	581,389	1,561,038	8,838	5,349	289	14,476	2,264,102	0	2,264,102	3,957	244,893	0	2,512,952	9.7%	0.0%
May-25	706,584	47,071	753,655	1,119,292	626,623	1,745,915	7,715	6,056	433	14,204	2,513,774	0	2,513,774	3,899	263,589	0	2,781,262	9.5%	0.0%
Jun-25	909,660	42,481	952,141	1,228,280	650,667	1,878,947	6,346	7,157	300	13,802	2,844,891	0	2,844,891	3,441	319,751	0	3,168,082	10.1%	0.0%
Jul-25	1,095,603	50,704	1,146,307	1,402,943	747,309	2,150,252	5,670	7,758	619	14,047	3,310,606	0	3,310,606	2,614	350,144	0	3,663,364	9.6%	0.0%
Aug-25	1,009,976	47,951	1,057,927	1,340,514	752,787	2,093,301	6,721	10,546	298	17,566	3,168,794	0	3,168,794	4,220	305,231	0	3,478,245	8.8%	0.0%
Sep-25	737,015	39,275	776,290	1,147,067	698,112	1,845,179	7,655	7,714	169	15,539	2,637,008	0	2,637,008	3,179	212,929	0	2,853,116	7.5%	0.0%
Oct-25	679,246	52,625	731,871	1,125,244	694,441	1,819,686	8,878	7,347	990	17,215	2,568,772	0	2,568,772	3,580	199,216	0	2,771,569	7.2%	0.0%
Nov-25	713,641	81,501	795,142	1,059,213	629,363	1,688,576	12,765	6,346	482	19,593	2,503,311	0	2,503,311	2,922	219,362	0	2,725,595	8.0%	0.0%
Dec-25	878,428	114,881	993,309	1,163,828	634,680	1,798,508	10,662	4,798	343	15,803	2,807,620	0	2,807,620	3,809	280,				

**NSPM - Total Company Calendar Month Sales (Mwh)  
 Retail and Wholesales Sales From Aug 2024 Update  
 Losses for Each State**

<b>MINNESOTA:</b>											
	Total Retail Sales	Total Firm Wholesale Sales	TOTAL SALES	Company Use	Company Use Losses	Energy Retail Loss Factor	Total Retail Losses	Wholesale Loss Factor	Total Wholesale Losses	TOTAL LOSSES	TOTAL ENERGY
2025	28,309,961		28,309,961	47,285	4,988	9.5%	2,982,236			2,982,236	31,339,482

<b>NORTH DAKOTA</b>											
	Total Retail Sales	Total Firm Wholesale Sales	TOTAL SALES	Company Use	Company Use Losses	Energy Retail Loss Factor	Total Retail Losses	Wholesale Loss Factor	Total Wholesale Losses	TOTAL LOSSES	TOTAL ENERGY
2025	2,131,650		2,131,650	905	40	4.4%	98,145			98,145	2,230,700

<b>SOUTH DAKOTA</b>											
	Total Retail Sales	Total Firm Wholesale Sales	TOTAL SALES	Company Use	Company Use Losses	Energy Retail Loss Factor	Total Retail Losses	Wholesale Loss Factor	Total Wholesale Losses	TOTAL LOSSES	TOTAL ENERGY
2025	2,246,080		2,246,080	595	33	5.1%	121,519			121,519	2,368,194

<b>NSPM - MINNESOTA COMPANY</b>											
	Total Retail Sales	Total Firm Wholesale Sales	TOTAL SALES	Company Use	Company Use Losses	Energy Retail Loss Factor	Total Retail Losses	Wholesale Loss Factor	Total Wholesale Losses	TOTAL LOSSES	TOTAL ENERGY
2025	32,687,691	0	32,687,691	48,785	5,062	8.91%	3,201,900	0.00%	0	3,201,900	35,938,376

<b>2025 Summary</b>	
Sum of MN, ND and SD Energy:	35,938,376
Firm Wholesale Sales and Losses, Accounted for at the Company Level:	0
NSPM Minnesota Company Total Energy:	35,938,376

	Total Energy Less Company Use	TLM's	Total Energy Less Company Use Less Transm. Losses	E-10
MN	31,287,209	0.9341	29,225,382	86.5965%
ND	2,229,755	0.972	2,167,322	6.4219%
SD	2,367,565	0.9952	2,356,201	6.9816%
WHSL	0	0 *	0	0.0000%
TOTAL	35,884,529		33,748,905	100.0000% 0.0000%

\* There are no wholesale customers.

**Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Rate Base Jurisdictional Allocation Factors**

Line  
 No. Description Allocation Basis

The allocation factors on this page were used to determine North Dakota jurisdictional rate base amounts for all of the years presented in these schedules.

The following allocation factors are used to compute North Dakota jurisdictional amounts for Plant-in-Service, Accumulated Depreciation, Accumulated Deferred Income Tax and Construction Work in Progress:

1	Production	Demand/Energy
2	Transmission	Demand
3	General Production Transmission Other	Demand/Customers/Direct Assigned
4	Common Production Transmission Other	Demand/Customers/Direct Assigned

In addition, the following allocation factors are used to compute North Dakota jurisdictional amounts:

5	Other Rate Base:	
	Materials & Supplies	Demand/Customers/Direct Assigned
	Non-Plant Assets & Liabilities	Demand/Customers/Direct Assigned
	Prepayments	Demand/Customers/Direct Assigned
	Fuel Inventory	Energy

Test Year 2025

Line No.	Allocation Factor	Total Utility	North Dakota Jurisdiction	Allocation Factor
1	Demand	64,237,200	3,887,601	6.0519%
2	Energy	33,748,905	2,167,322	6.4219%
3	Customers	1,597,012	97,090	6.0795%

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Operating Income Jurisdictional Allocation Factors

Line No.	Description	Allocation Basis
	The allocation factors on this page were used to determine North Dakota jurisdictional amounts for all of the years presented in these	
1	Production	Demand/Energy
2	Transmission	Demand
3	Distribution	Customers/Direct Assigned
4	Customer Accounting	Customers/Direct Assigned
5	Customer Service & Information	Customers/Direct Assigned
6	Sales, Econ Dvlp & Other	Customers/Direct Assigned
7	Administrative & General	Customers/Two Factor/Demand/Direct Assigned

Test Year 2025

Line No.	Allocation Factor	Total Utility	North Dakota Jurisdiction	Allocation Factor
1	Demand	64,237,200	3,887,601	6.0519%
2	Energy	33,748,905	2,167,322	6.4219%
3	Customers	1,597,012	97,090	6.0795%
4	Two-Factor			6.0599%

(4) Two-Factor Allocator (A&G Only) See page 3  
 Expressed as an equally weighted factor based on electric plant in service and electric O&M expense (excluding A&G).  
 These costs are then allocated to jurisdiction based on the O&M default for that Regulatory Business Unit.  
 The production and transmission portions are allocated to jurisdiction using a 12 CP demand allocator, and the customer portion is allocated using 12- month end-of-year average electric customers.

Allocators for Common and General Plant  
for 2025 Budget  
Based on 2023 Actual Data

O&M Allocator	2023 Actuals	Ratio
O&M excluding A&G		
Production	531,566,235	60.16%
Transmission	58,519,708	6.62%
Distribution/Customer	293,585,724	33.22%
	\$ 883,671,667	100.00%

Plant in Service used to allocate Electric General Plant  
Source - 2023 FERC Form 1  
Pages 204-207

	2023 Year End Balance	Ratio
Production	\$ 11,790,158,546	53.66%
Transmission	\$ 4,577,749,618	20.84%
Distribution	\$ 5,601,847,282	25.50%
	\$ 21,969,755,446	100.00%

Combined Allocator used for Electric Portion of Common Plant  
Equally Weighted Plant in Service and O&M ratio

Production	56.9100%
Transmission	13.7300%
Distribution	29.3600%
	100.0000%

21 Budget Allocators

EProd Demand Alloc

MN	86.9795%
ND	6.0519%
SD	6.9686%
WHLSL	0.0000%
	100.0000%

ETrans Demand Alloc

MN	86.9795%
ND	6.0519%
SD	6.9686%
WHLSL	0.0000%
	100.0000%

ECustomerMN/SD/ND

MN	87.1630%
ND	6.0795%
SD	6.7575%
WHLSL	0.0000%
	100.0000%

2025 Budget A&G Jurisdictional Allocators

ELECTRIC A&G Alloc

2 Factor Allocator	O&M and Plant	MN	ND	SD	WHLSL	Check
Production	56.9100%	49.5001%	3.4441%	3.9658%	0.0000%	56.9100%
Transmission	13.7300%	11.9423%	0.8309%	0.9568%	0.0000%	13.7300%
Distribution/Customers	29.3600%	25.5911%	1.7849%	1.9840%	0.0000%	29.3600%
<b>Resulting Allocator</b>	<b>100.00%</b>	<b>87.0335%</b>	<b>6.0599%</b>	<b>6.9066%</b>	<b>0.0000%</b>	<b>100.0000%</b>

**2023 Actual Data**

for 2024 Actuals and 2025 Budget

Labor Related Cost Element Groups from SAP  
 Excludes A&G and COGS

Reporting Line	2023 Actual		
	Total	NSPM Electric	NSPM Gas
Production	258,261,784	258,261,784	
Production	4,564,860		4,564,860
Transmission	18,806,648	18,806,648	
Transmission	727,242		727,242
Distribution and Customer Accounts	54,029,974	54,029,974	
Distribution and Customer Accounts	25,900,892		25,900,892
Distribution and Customer Accounts	20,476,317	16,409,882	4,066,435
Distribution and Customer Accounts	<u>6,005,566</u>	<u>4,917,137</u>	<u>1,088,428</u>
Total	388,773,283	352,425,426	36,347,857
<b>Utility Labor Allocator</b>	<b>100.0000%</b>	<b>90.6506%</b>	<b>9.3494%</b>

**Electric P-T-D (LABOR ONLY)**

	NSPM Electric	PTD Labor Allocator
Production	258,261,784	73.2813%
Transmission	18,806,648	5.3363%
Distribution and Customer Accounts	<u>75,356,993</u>	<u>21.3824%</u>
	352,425,426	100.0000%

check

Used for Non-Plant allocation

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Budget Allocations**

<b>2025 Budget</b>
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	<b>ELEC</b>	<b>GAS</b>	
Customers (Utility Split)	73.9718%	26.0282%	
Customer Bills	79.5523%	20.4477%	
3 Factor	92.9571%	7.0429%	
Total Operating Labor	90.6506%	9.3494%	
Operating Labor	0.0000%	0.0000%	
Software	89.4985%	10.5015%	
Pretax	90.4511%	9.5489%	
P-T-D-G (Prod, Trans, Dist, Gen Plant)	91.3200%	8.6800%	
TRAC	82.9104%	17.0896%	
	<b>Production</b>	<b>Transmission</b>	<b>Distribution</b>
P-T-D	56.9100%	13.7300%	29.3600%
	<b>MN</b>	<b>WI</b>	
36 mth Interchange Demand Allocator	84.2294%	15.7706%	
Interchange Energy Allocator	82.5323%	17.4677%	

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Allocation Tables - 2025**

	MN	ND	SD	WHL
ECustomerND/SD		47.3591%	52.6409%	
ECustomerMN/ND	3.6386%	96.3614%		
ECustomerMN/SD	7.0534%		92.9466%	
ECustomerMN/SD/ND*	87.1630%	6.0795%	6.7575%	0.0000%
ECustomerND/SD	5.4669%	44.7700%	49.7631%	
EDemandProd	86.9795%	6.0519%	6.9686%	0.0000%
EDemandTran	86.9795%	6.0519%	6.9686%	0.0000%
EBad Debt	88.0900%	5.7853%	6.1248%	0.0000%
EDirectMN	100.0000%			
EDirectND		100.0000%		
EDirectSD			100.0000%	
EEnergy	86.5965%	6.4219%	6.9816%	0.0000%
ETwoFactor.Alloc	87.0335%	6.0599%	6.9066%	0.0000%
E Open Line				
E Open Line				
E Open Line				
GCommodityStudy	84.4441%	15.5559%		
GCustomerMN/ND	21.5775%	78.4225%		
GCustomerMN/SD	0.0000%	0.0000%	0.0000%	
GCustomerMN/SD/ND	88.3366%	11.6634%	0.0000%	
GCustomerSD/ND	0.0000%	0.0000%	0.0000%	
GDemandStudy	87.1626%	12.8374%		
GDesignDayDemand	86.4245%	13.5755%		
GDirectMN	100.0000%			
GDirectND		100.0000%		
GDirectSD			100.0000%	
GLimitedFirm/Standby	87.9165%	12.0835%		
GLoadDispatch	87.8569%	12.1431%		
GPGATrueUpStudy	86.4100%	13.5900%		
GBad Debt	86.6304%	13.3696%		
GOpen Line				
GOpen Line				
GOpen Line				

\*In final rate case preparation, a discrepancy in total Minnesota customers was identified which would result in a 0.0004% change to the allocator.

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**

**Advertising Adjustment**

The purpose of the advertising expense adjustment is to remove from the test year operating expense advertising dollars that are not recoverable from rate payers. Advertising for safety, customer care, and as required by regulation are recoverable. Advertising considered as image or branding is not recoverable.

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Advertising Adjustment

Jurisdiction	Account	Natural Account	Advertising Expense collected in Base Rates	Total Advertising Expense	Advertising Disallowances	Advertising Expense collected in Base Rates	Total Advertising Expense	Advertising Disallowances
			2024 Bridge Year	2024 Bridge Year	2024 Bridge Year	2025 Test Year	2025 Test Year	2025 Test Year
NSPM ND Electric Retail	908000: 90800-Customer Asst Expense	Advertising - Conservation DSM		6,609	(6,609)			
NSPM ND Electric Retail	908000: 90800-Customer Asst Expense	Communication - Conservation DSM	152	152				
NSPM ND Electric Retail	909000: 909000-Informational and instruction advertising expense	Advertising - Conservation Other	35	35		95	95	
NSPM ND Electric Retail	909000: 909000-Informational and instruction advertising expense	Communication - Conservation Other	221	221		332	332	
NSPM ND Electric Retail	909000: 909000-Informational and instruction advertising expense	Mandated Inserts Communication	5,482	5,482		5,060	5,060	
NSPM ND Electric Retail	909000: 909000-Informational and instruction advertising expense	Safety Advertising	67,539	67,539		48,967	48,967	
NSPM ND Electric Retail	909000: 909000-Informational and instruction advertising expense	Safety Information	10,277	10,277		16,052	16,052	
NSPM ND Electric Retail	912000: 91200-Demonstrating and Selling Expenses	Customer Program - Advertising	6,382	6,382		134,022	134,022	
NSPM ND Electric Retail	912000: 91200-Demonstrating and Selling Expenses	Customer Program - Promotion	11,322	11,322		4,547	4,547	
NSPM ND Electric Retail	928000: 92800-A&G Regulatory Comm Exp	Mandated Regulatory Notices	141	141		313	313	
NSPM ND Electric Retail	930100: 93010-A&G General Advertising	Advertising - Brand Image		64,117	(64,117)		127,840	(127,840)
NSPM ND Electric Retail	930100: 93010-A&G General Advertising	Advertising - Brand Sponsorship		133,555	(133,555)		114,223	(114,223)
NSPM ND Electric Retail	930100: 93010-A&G General Advertising	Advertising - General	60,308	60,308		57,914	57,914	
NSPM ND Electric Retail	930100: 93010-A&G General Advertising	Customer Program - Non-Recoverable	-	45	(45)	-	30	(30)
<b>NSPM ND Electric Retail</b>		<b>Sub-Total NSPM ND Electric Retail</b>	<b>161,859</b>	<b>366,184</b>	<b>(204,326)</b>	<b>267,301</b>	<b>509,394</b>	<b>(242,093)</b>

Advertising Adjustment by FERC Account

Jurisdiction	Account	Advertising Type	Advertising Expense collected in Base Rates	Total Advertising Expense	Advertising Disallowances	Advertising Expense collected in Base Rates	Total Advertising Expense	Advertising Disallowances
			2024 Bridge Year	2024 Bridge Year	2024 Bridge Year	2021 Test Year	2021 Test Year	2021 Test Year
NSPM MN Electric Retail	908000: 90800-Customer Asst Expense	Conservation (General)	152	6,761	(6,609)			
NSPM MN Electric Retail	909000: 909000-Informational and instruction advertising expense	Customer Programs	5,738	5,738		5,486	5,486	
NSPM MN Electric Retail	909000: 909000-Informational and instruction advertising expense	Safety Advertising	77,817	77,817		65,019	65,019	
NSPM ND Electric Retail	912000: 91200-Demonstrating and Selling Expenses	Customer Programs	17,703	17,703		138,569	138,569	
NSPM ND Electric Retail	928000: 92800-A&G Regulatory Comm Exp	Mandated Regulatory Notices	141	141		313	313	
NSPM MN Electric Retail	930100: 93010-A&G General Advertising	General Advertising	60,308	258,025	(197,717)	57,914	300,006	(242,093)
		<b>Total</b>	<b>161,859</b>	<b>366,184</b>	<b>(204,326)</b>	<b>267,301</b>	<b>509,394</b>	<b>(242,093)</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Advertising Adjustment

	NSPM ND Electric Retail	
	Dec - 2024	Dec - 2025
<b>Expenses</b>		
Operating Expenses:		
Fuel & Purchased Energy Total		
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information	(6,609)	
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	<u>(197,717)</u>	<u>(242,093)</u>
<b>Total Operating Expenses</b>	<b>(204,326)</b>	<b>(242,093)</b>
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	58,727	69,582
<b>Total Taxes</b>	<b>58,727</b>	<b>69,582</b>
<b>Total Operating Revenues</b>		
<b>Total Expenses</b>	<b>(145,598)</b>	<b>(172,510)</b>
AFDC Debt		
AFDC Equity	-	-
<b>Net Income</b>	<b>145,598</b>	<b>172,510</b>
<b>Rate of Return (ROR)</b>		
Total Operating Income	145,598	172,510
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		
<b>Return on Equity (ROE)</b>		
Net Operating Income	145,598	172,510
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	145,598	172,510
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		
<b>Revenue Deficiency</b>		
Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>	145,598	172,510
<b>Operating Income Deficiency</b>	<b>(145,598)</b>	<b>(172,510)</b>
Revenue Conversion Factor (1/(1-Composite Tax Rate))		
	1.403351	1.403351
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(204,326)</b>	<b>(242,093)</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**

**Association Dues Adjustment**

<b>ELECTRIC</b>	<b>2024</b>	<b>2025</b>
Association Dues Excluded	18,237	36,018

An adjustment is required to remove costs associated with organizational dues that are not allowed for recovery from customers.

The Association Dues adjustment for the rate case was based on an allocation of 2023 actual allowances applied to the applicable test year or plan year budget. This was done to provide consistency and comparability across the test year and to base the adjustment on the last year of actual data consistent with the employee expense adjustment.

**Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year**

Association Dues

	ND Electric Jurisdiction	
	2024 Bridge Year	2025 Test Year

**Expenses**

Operating Expenses:

Fuel		
Deferred Fuel		
Variable IA Production Fuel		
<u>Purchased Energy - Windsource</u>	0	0
<b>Fuel &amp; Purchased Energy Total</b>		
Production - Fixed		
Production - Fixed IA Investment		
Production - Fixed IA O&M		
Production - Variable		
Production - Variable IA O&M		
<u>Production - Purchased Demand</u>	0	0
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	(18,237)	(36,018)
<b>Total Operating Expenses</b>	<b>(18,237)</b>	<b>(36,018)</b>

**Total Taxes**

Total Taxes Other than Income		
Total Federal and State Income Taxes	4,451	8,790
<b>Total Taxes</b>	<b>4,451</b>	<b>8,790</b>

**Total Operating Revenues**

Total Expenses	(13,786)	(27,228)
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AFDC Debt

AFDC Equity

<b>Net Income</b>	<b>13,786</b>	<b>27,228</b>
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**Rate of Return (ROR)**

Total Operating Income	13,786	27,228
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		

**Return on Equity (ROE)**

Net Operating Income	13,786	27,228
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	13,786	27,228
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		

**Revenue Deficiency**

Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>	13,786	27,228
<b>Operating Income Deficiency</b>	(13,786)	(27,228)
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
<b><u>Revenue Deficiency (Income Deficiency * Conversion Factor)</u></b>	<b>(18,237)</b>	<b>(36,018)</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction

Step 1: Calculate excludable dues: Forecasted Dues times 2023 Actual exclusion %.

	Total Forecasted Dues	
	2024	2025
MN - ND - SD C	259,076	378,150
MN - ND - SD E	1,755,195	3,331,662
MN - ND - SD G	717	0
MN - ND E	0	0
MN - ND G	0	0
MN C	28,664	65,988
MN E	61,538	0
MN G	20,873	16,300
ND C	17,652	76,000
ND E	90	0
ND G	0	0
SD E	88,942	88,860
Xcel Common	3,682,058	3,756,665
Xcel Other	0	0
Grand Total	5,914,803	7,713,626

2023 Actuals Exclusion %	
MN - ND - SD C	28.64%
MN - ND - SD E	0.01%
MN - ND - SD G	6.19%
MN - ND E	0.00%
MN - ND G	
MN C	
MN E	4.04%
MN G	34.30%
ND C	28.88%
ND E	0.00%
ND G	
SD E	0.44%
Xcel Common	4.49%
Xcel Other	

Row Labels	2023 Actuals %		Grand Total	Exclusion %
	Exclude	Include		
HomeSmart	-	-	-	
Minnesota Electric	300.00	7,124.56	7,424.56	4.04%
Minnesota Gas	5,620.00	10,765.71	16,385.71	34.30%
Minnesota-N Dakota-S Dakota Electric	15.00	157,652.08	157,667.08	0.01%
Minnesota-N Dakota-S Dakota Gas	32.26	489.00	521.26	6.19%
Minnesota-N Dakota-S Dakota-Common	51,238.00	127,686.00	178,924.00	28.64%
North Dakota Common Utility	30,450.00	75,000.00	105,450.00	28.88%
North Dakota Electric	-	-	-	0.00%
South Dakota Electric	405.45	90,730.79	91,136.24	0.44%
Xcel Common Utility	133,452.61	2,839,869.00	2,973,321.61	4.49%
Grand Total	221,513.32	3,309,317.14	3,530,830.46	

	Total Dues Excluded:	
	2024	2025
MN - ND - SD C	74,191	108,290
MN - ND - SD E	167	317
MN - ND - SD G	44	-
MN - ND E	-	-
MN - ND G	-	-
MN C	-	-
MN E	2,487	-
MN G	7,159	5,591
ND C	5,097	21,946
ND E	-	-
ND G	-	-
SD E	396	395
Xcel Common	165,263	168,612
Xcel Other		
	254,804	305,150

Step 2: Jurisdictionalize Dues

	Electric			Gas	
	MN	ND	SD	MN	ND
MN - ND - SD C	81%	6%	6%	6%	1%
MN - ND - SD E	87%	6%	7%		
MN - ND - SD G				88%	12%
MN - ND E	4%	96%			
MN - ND G				88%	12%
MN C	93%			7%	
MN E	100%	0%	0%	0%	0%
MN G	0%	0%	0%	100%	0%
ND C	0%	93%	0%	0%	7%
ND E	0%	100%	0%	0%	0%
ND G	0%	0%	0%	0%	100%
SD E	0%	0%	100%	0%	0%
Xcel Common	81%	6%	6%	6%	1%
Xcel Other	81%	6%	6%	6%	1%

Association Dues Excluded & Allocated: Total Dues x Jurisdictional Allocator

	Electric			Gas		Total
	Minnesota	ND	SD	MN	ND	
2024	196,359	18,237	15,781	22,096	2,331	254,804
2025	224,300	36,018	18,195	22,818	3,820	305,150
2026	-	-	-	-	-	0

Step 3: Apply exclusion % to jurisdictionally allocated dues

\* Dues adjustment is 100% of the excluded amounts (dues are already included in O&M)

Exclusion %            100%            100%            100%            100%            100%

	Electric			Gas	
	Minnesota	ND	SD	MN	ND
2024	196,359	18,237	15,781	22,096	2,331
2025	224,300	36,018	18,195	22,818	3,820

GL Account - Key	GL Account	FERC	BRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600591	Dues - Professional Association	9517000	Nuclear Generation	(15.00)	(15.00)	-					Exclude	Reclass			(15)	(1)
5600591	Dues - Professional Association	9908000	Customer and Utility Innovation	215.00	171.10	43.90	ASSOCIATION OF ENERGY ENG	AEE mission is to promote the scientific and educational interests of those engaged in the energy industry.			Include		171	11	0	-
5600591	Dues - Professional Association	9908000	Customer and Utility Innovation	285.00	228.80	58.20	GREATER MINNEAPOLIS BUILD	BOMA Greater Minneapolis is a trade association representing the interests of commercial real estate in Minneapolis and its suburbs. We are one of 100 North American and nine overseas affiliates of BOMA International.			Exclude	Economic Development	-	-	227	14
5600591	Dues - Professional Association	9908000	Customer and Utility Innovation	150.00	119.37	30.63	THE BUSINESS JOURNALS	The Business Journals features local business news from 40-plus cities across the nation. We also provide tools to help businesses grow, network and hire.			Exclude	Not Dues - Subscription	-	-	119	7
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	329.00	304.38	20.62	American Association of Blacks in Energy	American Association of Blacks in Energy dedicated to ensure the input of African Americans and other minorities into the development of energy policies regulations.	1		Include		304	19	0	-
5600591	Dues - Professional Association	9908000	Customer and Utility Innovation	195.00	155.18	39.82	ASSOC MED FAC PRO	Association of Medical Facilities annual due			Include		155	10	0	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	9,000.00	8,428.91	571.09	MINNESOTA COUNCIL ON F	Minnesota Council on Foundations membership			Include		8,429	519	(0)	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	50,000.00	46,827.30	3,172.70	MN Chamber of Commerce	Chamber of Commerce			Exclude	Chamber of Commerce	-	-	46,827	2,886
5600591	Dues - Professional Association	9908000	Customer and Utility Innovation	172.00	136.88	35.12	Rotary Club of Winona	Rotary Club of Winona			Exclude	Meals included in Invoice	-	-	137	8
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	5,000.00	4,682.73	317.27	North Dakota UAS Council	PROMOTE AND ADVOCATE FOR THE UAS INDUSTRY IN NORTH DAKOTA AND TO PROVIDE ONGOING OPPORTUNITIES FOR NETWORKING, SHARING, AND COMMUNITY OUTREACH.			Include		4,683	4,683	(0)	-
5600591	Dues - Professional Association	9908000	Customer and Utility Innovation	200.00	159.16	40.84	Joseph Parise Open Golf Sponsorship	Joseph Parise Open Golf Sponsorship			Exclude	Not Dues - Sponsorship	-	-	159	10
5600591	Dues - Professional Association	9908000	Customer and Utility Innovation	172.00	136.88	35.12	Rotary Club of Winona	Rotary Club of Winona			Exclude	Meals included in Invoice	-	-	137	8
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	274.00	218.05	55.95	Rotary Club of Winona	Rotary Club of Winona			Exclude	Meals included in Invoice	-	-	218	13
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	30,000.00	29,096.38	1,903.62	Grand Forks Region Economic Development	Grand Forks Region Economic Development			Exclude	Economic Development	-	-	29,096	28,096
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	24,876.00	23,297.52	1,578.48	Minnesota Business Partnership	Membership dues in The MNSBP	Corporate wide		Include		23,298	1,436	(0)	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	450.00	421.45	28.55	FORX BUILDERS ASSOCIATION	FORX BUILDERS ASSOCIATION			Exclude	Economic Development	-	-	421	421
5600591	Dues - Professional Association	9532000	Nuclear Generation	560.00	560.00	-	ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society[1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America.			Include		560	35	-	-
5600591	Dues - Professional Association	9580000	Distribution Operations	174.00	174.00	-	no info	No info			Exclude	No info	-	-	174	-
5600591	Dues - Professional Association	9580000	Distribution Operations	9,000.00	9,000.00	-	no info	No info			Exclude	Reclass	-	-	9,000	555
5600591	Dues - Professional Association	9580000	Distribution Operations	150.00	150.00	-	no info	No info			Exclude	Reclass	-	-	150	9
5600591	Dues - Professional Association	9580000	Transmission	96.88	96.88	-	no info	No info			Exclude	Reclass	-	-	97	6
5600591	Dues - Professional Association	9580000	Distribution Operations	(150.00)	(150.00)	-	no info	No info			Exclude	Reclass	-	-	(150)	(9)
5600591	Dues - Professional Association	9580000	Distribution Operations	(9,000.00)	(9,000.00)	-	no info	No info			Exclude	Reclass	-	-	(9,000)	(555)
5600591	Dues - Professional Association	9580000	Transmission	(96.88)	(96.88)	-	no info	No info			Exclude	Reclass	-	-	(97)	(6)
5600591	Dues - Professional Association	9533000	Nuclear Generation	50.00	50.00	-	BOILER LICENSE REIMBURSE	Boiler license reimbursement			Include		50	3	-	-
5600591	Dues - Professional Association	9549000	Energy Supply	90.00	90.00	-	BOILER LICENSE REIMBURSE	Boiler license reimbursement			Include		90	6	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	87.00	87.00	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.	1		Include		87	5	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	87.00	87.00	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.	1		Include		87	5	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	19,000.00	19,000.00	-	EPRI Membership Dues	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.	Corporate wide		Include		19,000	1,171	-	-
5600591	Dues - Professional Association	9583000	Distribution Operations	97.50	97.50	-	ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society[1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America.	1		Include		98	-	(1)	-
5600591	Dues - Professional Association	9563000	Distribution Operations	97.50	97.50	-	ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society[1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America.	1		Include		98	-	(1)	-
5600591	Dues - Professional Association	9580000	Distribution Operations	(3,200.00)	(3,200.00)	-	MEA ENERGY ASSOCIATION	Empowering the energy industry	Corporate wide		Include		(3,200)	(197)	-	-
5600591	Dues - Professional Association	9580000	Distribution Operations	3,200.00	3,200.00	-	MEA ENERGY ASSOCIATION	Empowering the energy industry	Corporate wide		Include		3,200	197	-	-
5600591	Dues - Professional Association	9580000	Distribution Operations	(3,200.00)	(3,200.00)	-	MEA ENERGY ASSOCIATION	Empowering the energy industry	Corporate wide		Include		(3,200)	(197)	-	-
5600591	Dues - Professional Association	9519000	Nuclear Generation	15.00	15.00	-	no info	No info			Exclude	Reclass	-	-	15	1
5600591	Dues - Professional Association	9580000	Distribution Operations	3,200.00	3,200.00	-	no info	No info			Exclude	Reclass	-	-	3,200	197
5600591	Dues - Professional Association	9514000	Energy Supply	265.00	265.00	-	no info	No info			Exclude	No info	-	-	265	16
5600591	Dues - Professional Association	9580000	Distribution Operations	(3,200.00)	(3,200.00)	-	no info	No info			Exclude	Reclass	-	-	(3,200)	(197)
5600591	Dues - Professional Association	9514000	Energy Supply	(195.47)	(195.47)	-	no info	No info			Exclude	No info	-	-	(195)	(12)
5600591	Dues - Professional Association	9524000	HR and Employee Services	159.00	159.00	-	ASME	ASME is a not-for-profit membership organization that enables collaboration, knowledge sharing, career enrichment, and skills development across all engineering disciplines, toward a goal of helping the global engineering community develop solutions to benefit lives and livelihoods.	1		Include		158	10	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	174.00	174.00	-	no info	No info			Exclude	Reclass	-	-	174	11
5600591	Dues - Professional Association	9524000	Nuclear Generation	(174.00)	(174.00)	-	no info	No info			Exclude	Reclass	-	-	(174)	(11)
5600591	Dues - Professional Association	9517000	Nuclear Generation	174.00	174.00	-	no info	No info			Exclude	Reclass	-	-	174	11
5600591	Dues - Professional Association	9524000	Nuclear Generation	(174.00)	(174.00)	-	no info	No info			Exclude	Reclass	-	-	(174)	(11)
5600591	Dues - Professional Association	9580000	Distribution Operations	35.00	35.00	-	no info	No info			Exclude	Reclass	-	-	35	2
5600591	Dues - Professional Association	9522000	Energy Supply	80.00	80.00	-	no info	No info			Exclude	Reclass	-	-	80	5
5600591	Dues - Professional Association	9580000	Distribution Operations	(35.00)	(35.00)	-	no info	No info			Exclude	Reclass	-	-	(35)	(3)
5600591	Dues - Professional Association	9520000	Energy Supply	(80.00)	(80.00)	-	no info	No info			Exclude	Reclass	-	-	(80)	(5)
5600591	Dues - Professional Association	9520000	Nuclear Generation	20.00	20.00	-	BOILER LICENSE REIMBURSE	Boiler license reimbursement			Include		20	1	-	-





GL Account - Key	FERC	SRCC - Level 2 Test	NSPM Gas	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Data Include	Amount Included in Dues for Bidding	Include or Exclude	Reason	NSPM Electric Included	NSPM Electric Excluded	ND Electric Included	ND Electric Excluded
5600591	Dues - Professional Association	9524000	Nuclear Generation	60.00	60.00	PROJECT MOMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's certification (PMP) is a valuable certification for project practitioners.	1		Include		60	4	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	174.00	174.00	PROJECT MOMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's certification (PMP) is a valuable certification for project practitioners.	1		Include		174	11	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	25.91	25.91	NATIONAL REGISTER/EMT	EMT is a national organization of EMTs and paramedics. It is a valuable certification for project practitioners.	1		Include		25	2	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	174.00	174.00	PROJECT MOMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's certification (PMP) is a valuable certification for project practitioners.	1		Include		174	11	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	1,000.00	1,000.00	TRIE NORTH CONSULTING LLC	TRIE is a professional organization of project management practitioners. It is a valuable certification for project practitioners.	1		Include		1,000	62	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	200.00	200.00	AMERICAN SOCIETY OF SA	ASSE is the American Society of Safety Engineers (ASSE) is the world's oldest professional safety society. ASSE promotes the expertise, leadership and commitment of its members while providing them with professional and technical resources to improve safety. ASSE also sets the occupational safety, health and environmental community's standards for excellence and ethics.	1		Include		200	12	-	-
5600591	Dues - Professional Association	9524000	Transmission	353.93	353.93	MINNESOTA SOCIETY OF CPA	CPA Dues and Licenses	1		Include		353	22	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	139.00	139.00	PROJECT MOMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's certification (PMP) is a valuable certification for project practitioners.	1		Include		139	9	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	285.00	285.00	ASHRAE	ASHRAE is a professional organization of engineers, architects, environmental engineers, and others. It is a valuable certification for project practitioners.	1		Include		285	19	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	139.00	139.00	PROJECT MOMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's certification (PMP) is a valuable certification for project practitioners.	1		Include		139	9	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	600.00						Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9516000	Energy Supply	165.07	165.07	INTERNATIONAL SOCIETY OF AUTOMATION	ISA is a non-profit professional association of engineers to help a better world through automation.			Include		165	12	0	-
5600591	Dues - Professional Association	9514000	Nuclear Generation	185.00	185.00	ASO/ECOMERGE	ASO/ECOMERGE is a professional organization of project management practitioners. It is a valuable certification for project practitioners.			Include		185	11	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	299.00	299.00	NSPE 882-295-6773	NSPE is a professional organization of project management practitioners. It is a valuable certification for project practitioners.			Include		299	19	-	-
5600591	Dues - Professional Association	9540000	Energy Supply	265.00	265.00	International Society of Automation	ISA is a non-profit professional association of engineers to help a better world through automation.			Exclude	Not included FERC 999999	265	16	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	9.75	9.75					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	9.75	9.75					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	9.75	9.75					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	9.75	9.75					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	9.75	9.75					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	9.75	9.75					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	9.75	9.75					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	9.75	9.75					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	9.75	9.75					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	250.00	250.00	ASSOC FOR FAC/ENG	No r/o			Exclude	No r/o	-	-	250	15
5600591	Dues - Professional Association	9517000	Nuclear Generation	174.00	174.00	PROJECT MOMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's certification (PMP) is a valuable certification for project practitioners.			Include		174	11	-	-
5600591	Dues - Professional Association	9540000	Energy Supply	4.12	4.12	ND ENVIRONMENTAL QUALI	The North Dakota Department of Environmental Quality's Vision is for a sustainable, high quality environment for current and future generations. Our Mission is to conserve and protect the quality of North Dakota's air, land and water resources to ensure a sustainable future for North Dakota.			Include		4	-	-	0
5600591	Dues - Professional Association	9540000	Energy Supply	165.00	165.00	ND DEPT OF ENVIRONMENT	The North Dakota Department of Environmental Quality's Vision is for a sustainable, high quality environment for current and future generations. Our Mission is to conserve and protect the quality of North Dakota's air, land and water resources to ensure a sustainable future for North Dakota.			Include		165	10	-	-
5600591	Dues - Professional Association	9550000	Distribution Operations	30.00	30.00	MINNESOTA SAFETY COING	The Minnesota State Bar Association is to make membership responsible to Minnesota lawyers and legal professionals. The association's programs and services to meet the professional needs of our members.			Include		30	-	-	-
5600591	Dues - Professional Association	9516000	Energy Supply	140.00	140.00	WWW ISA ORG	The International Society of Automation (ISA) is a non-profit professional association of engineers, technicians, and management engaged in industrial automation.			Include		140	9	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	320.00						Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9560000	Operations Services	390.00	390.00	MINNESOTA STATE BAR	The Minnesota State Bar Association is to make membership responsible to Minnesota lawyers and legal professionals. The association's programs and services to meet the professional needs of our members.	1		Include		390	24	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	174.00	174.00	PROJECT MOMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's certification (PMP) is a valuable certification for project practitioners.			Include		174	11	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	285.00	285.00	ASHRAE	ASHRAE is a professional organization of engineers, architects, environmental engineers, and others. It is a valuable certification for project practitioners.			Include		285	19	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	70.00	70.00	ASHRAE	ASHRAE is a professional organization of engineers, architects, environmental engineers, and others. It is a valuable certification for project practitioners.			Include		70	4	-	-
5600591	Dues - Professional Association	9531000	Nuclear Generation	299.00	299.00	NSPE 882-295-6773	NSPE is a professional organization of project management practitioners. It is a valuable certification for project practitioners.			Include		299	19	-	-
5600591	Dues - Professional Association	9560000	Transmission	40.00	40.00	NATIONAL SOCIETY OF PROF	National Renewal benefits the environment.			Include		40	2	-	-
5600591	Dues - Professional Association	9999999	C/P Spend	150.00						Exclude	Not included FERC 999999	-	-	-	-

GL Account - Key	GL Account	FERG	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600591	Dues - Professional Association	9517000	Nuclear Generation	174.00	174.00	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		174	11	-	-
5600591	Dues - Professional Association	9520000	Nuclear Generation	1,000.00	1,000.00	-	PWR RPI/ALARA ASSOCIATION	ALARA is a global network of programs to generate collaborative learning, training, research and action.			Include		1,000	62	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	60.00	60.00	-	NRA LAW ENFORCEMENT	NRA Instructor certification fee.	1		Include		60	4	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	158.00	158.00	-	ASME	ASME is a not-for-profit membership organization that enables collaboration, knowledge sharing, career enrichment, and skills development across all engineering disciplines, toward a goal of helping the global engineering community develop solutions to benefit lives and livelihoods.			Include		158	10	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	158.00	158.00	-	ASME	ASME is a not-for-profit membership organization that enables collaboration, knowledge sharing, career enrichment, and skills development across all engineering disciplines, toward a goal of helping the global engineering community develop solutions to benefit lives and livelihoods.			Exclude	Reclass	-	-	158	10
5600591	Dues - Professional Association	9517000	Nuclear Generation	158.00	158.00	-	ASME	ASME is a not-for-profit membership organization that enables collaboration, knowledge sharing, career enrichment, and skills development across all engineering disciplines, toward a goal of helping the global engineering community develop solutions to benefit lives and livelihoods.			Exclude	Reclass	-	-	(158)	(10)
5600591	Dues - Professional Association	9517000	Nuclear Generation	91.00	91.00	-	AWS E-COMMERCE	American Welding Society Dues			Include		91	6	-	-
5600591	Dues - Professional Association	9524000	HR and Employee Services	124.12	124.12	-	WWW SCS.ORG	Society for Modeling and Simulation			Include		124	8	0	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	175.00	175.00	-	NFPA NATL FIRE PROTECT	NFPA Membership fee. Manager approved			Include		175	11	-	-
5600591	Dues - Professional Association	9524000	Nuclear Generation	174.00	174.00	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.	1		Include		174	11	-	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	345.00	345.00	-	ASHRAE	To advance the arts and sciences of heating, ventilating, air conditioning and refrigerating to serve humanity and promote a sustainable world.			Include		345	-	-	-
5600591	Dues - Professional Association	9999999	CIP Spend	4,000.00	-	-					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	CIP Spend	1,000.00	-	-					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9520000	Nuclear Generation	175.00	175.00	-	HEALTH PHYSICS SOCIETY	The Health Physics Society (HPS) is a scientific organization of professionals who specialize in radiation safety. Its mission is to support its members in the practice of their profession and to promote excellence in the science and practice of radiation safety.	1		Include		175	11	-	-
5600591	Dues - Professional Association	9520000	Nuclear Generation	201.00	201.00	-	HEALTH PHYSICS SOCIETY	The Health Physics Society (HPS) is a scientific organization of professionals who specialize in radiation safety. Its mission is to support its members in the practice of their profession and to promote excellence in the science and practice of radiation safety.	1		Include		201	12	-	-
5600591	Dues - Professional Association	9580000	Distribution Operations	35.00	35.00	-	MINNESOTA SAFETY COUNCIL	Energy Safety Professionals			Include		35	2	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	305.00	305.00	-	ASHRAE	To advance the arts and sciences of heating, ventilating, air conditioning and refrigerating to serve humanity and promote a sustainable world.			Include		305	19	-	-
5600591	Dues - Professional Association	9520000	Nuclear Generation	20.00	20.00	-	DEPARTMENT OF LABOR AND INDUSTRY	boilers license			Include		20	1	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	253.00	253.00	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.	1		Include		253	16	-	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	405.45	405.45	-	HBA OF THE SIOUX EMPIRE	Economic Development			Exclude	Economic Development	-	-	405	-
5600591	Dues - Professional Association	9531000	Nuclear Generation	354.00	354.00	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.	1		Include		354	22	-	-
5600591	Dues - Professional Association	9531000	Nuclear Generation	209.00	209.00	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.	1		Include		209	13	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	125.00	125.00	-	VIBRATION INSTITUTE	Affiliation with the Vibration Institute provides training, Operational Experience, networked expertise, and Certification credit.			Include		125	8	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	139.00	139.00	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.	1		Include		139	9	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	279.00	279.00	-	AMERICAN CONCRETE INSTITUTE	American Concrete Institute is a leading authority and resource worldwide for the development, distribution, and adoption of technical resource, educational programs and proven expertise for organizations involved in concrete design, construction and materials.	1		Include		279	17	-	-
5600591	Dues - Professional Association	9549000	Energy Supply	845.00	845.00	-	AWS E-COMMERCE	Fee for application for 3-year renewal of Certified Welding Inspector (CWI) certification. This is used to inspect and approve welding procedures and instructions that fall under the API 1104 High Pressure Piping code in fossil fuel plants. I can use this certification at any plant in the Company to review and approve welding jobs that fall under this code.			Include		845	52	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	291.00	291.00	-	ASCE PURCHASING	Amer Soc of Civil Engineers			Include		291	18	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	289.00	289.00	-	AMERICAN CONCRETE INSTITUTE	American Concrete Institute is a leading authority and resource worldwide for the development, distribution, and adoption of technical resource, educational programs and proven expertise for organizations involved in concrete design, construction and materials.	1		Include		289	18	-	-
5600591	Dues - Professional Association	9517000	Nuclear Generation	235.87	235.87	-	SPFE	Professional Member Dues for SPFE. Member status is required to perform job duties. Expense is approved in budget and Manager approved.			Include		236	15	(0)	-
5600591	Dues - Professional Association	9583000	Distribution Operations	133.00	133.00	-	INTERNATIONAL RIGHT OF WAY	The International Right of Way Association is a professional member organization comprised of global infrastructure real estate practitioners.			Include		133	-	-	-
5600591	Dues - Professional Association	9563000	Distribution Operations	133.00	133.00	-	INTERNATIONAL RIGHT OF WAY	The International Right of Way Association is a professional member organization comprised of global infrastructure real estate practitioners.			Include		133	-	-	-
5600591	Dues - Professional Association	9549000	Energy Supply	120.00	120.00	-	SECRETARY OF STATE	Notary Renewal			Include		120	7	-	-
5600591	Dues - Professional Association	9520000	Nuclear Generation	201.00	201.00	-	HEALTH PHYSICS SOCIETY	The Health Physics Society (HPS) is a scientific organization of professionals who specialize in radiation safety. Its mission is to support its members in the practice of their profession and to promote excellence in the science and practice of radiation safety.			Include		201	12	-	-

GL Account - Key	GL Account	FERG	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount Included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded	
5600591	Dues - Professional Association						AAHP 3462X8190 CE	Engaging in CHP certification showcases your dedication to upholding the highest radiation safety standards, mastering health physics concepts and remaining									
		9520000	Nuclear Generation	175.00	175.00	-					Include		175	11	-	-	
5600591	Dues - Professional Association	9521000	Energy Supply	150.00	150.00	-	INSTITUTE NOISE CONTROL	Professional association membership fee for noise	1		Include		150	9	-	-	
5600591	Dues - Professional Association						ASME	ASME is a not-for-profit membership organization that enables collaboration, knowledge sharing, career enrichment, and skills development across all engineering disciplines, toward a goal of helping the global engineering community develop solutions to benefit lives and livelihoods.									
		9528000	Nuclear Generation	158.00	158.00	-					Include		158	10	-	-	
5600591	Dues - Professional Association	9999999	Distribution Operations	75.00	-	-					Exclude	Not included FERC 999999	-	-	-	-	
5600591	Dues - Professional Association	9517000	Nuclear Generation	3,000.00	3,000.00	-	WWW WRIGH PARTNERSHIP	Wright Tech Partnership	Corporate wide		Include		3,000	185	-	-	
5600591	Dues - Professional Association	9583000	Distribution Operations	772.50	772.50	-	SQ *MN PESTICIDE INFORMAT	Dues for voting member MN P&E and DOA training	1		Include		773	-	(1)	-	
5600591	Dues - Professional Association						ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society [1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America									
		9583000	Distribution Operations	107.50	107.50	-			1		Include		108	-	(1)	-	
5600591	Dues - Professional Association	9563000	Distribution Operations	772.50	772.50	-	SQ *MN PESTICIDE INFORMAT	Dues for voting member MN P&E and DOA training	1		Include		773	-	(1)	-	
5600591	Dues - Professional Association						ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society [1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America									
		9563000	Distribution Operations	107.50	107.50	-			1		Include		108	-	(1)	-	
5600591	Dues - Professional Association	9524000	HR and Employee Services	60.00	60.00	-	American Heart Association	CPR Certification Renewal			Include		60	4	-	-	
5600591	Dues - Professional Association	9524000	HR and Employee Services	60.00	60.00	-	American Heart Association	CPR Certification Renewal			Include		60	4	-	-	
5600591	Dues - Professional Association	9524000	HR and Employee Services	60.00	60.00	-	American Heart Association	CPR Certification Renewal			Include		60	4	-	-	
5600591	Dues - Professional Association	9524000	Financial Operations	27.00	27.00	-	BOARD OF ACCOUNTANCY	Maintain active CPA licensure	1		Include		27	2	-	-	
5600591	Dues - Professional Association						ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society [1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America									
		9583000	Distribution Operations	215.00	215.00	-			1		Include		215	-	-	-	
5600591	Dues - Professional Association						PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners									
		9517000	Nuclear Generation	60.00	60.00	-			1		Include		60	4	-	-	
5600591	Dues - Professional Association						PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners									
		9517000	Nuclear Generation	139.00	139.00	-			1		Include		139	9	-	-	
5600591	Dues - Professional Association	9517000	Nuclear Generation	187.00	187.00	-	Institute of Fire Engineers	Fire Engineers institute dues			Include		187	12	-	-	
5600591	Dues - Professional Association						ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society [1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America									
		9583000	Distribution Operations	215.00	215.00	-					Include		215	-	-	-	
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	395.20	395.20	-	SUBMITTABLE - STRIPE	2024 ND Law License Fees			Include		395	-	0	-	
5600591	Dues - Professional Association	9517000	Nuclear Generation	80.00	80.00	-	DEPARTMENT OF LABOR AND I	Professional Membership dues	1		Include		80	5	-	-	
5600591	Dues - Professional Association	9517000	Nuclear Generation	299.00	299.00	-	NSPE 888-285-6773	National society of professional engineers dues			Include		299	18	-	-	
5600591	Dues - Professional Association	9506000	Energy Supply	170.00	170.00	-	FSP*HMM	IHM's Certified Hazardous Materials Manager Certification			Include		170	10	-	-	
5600591	Dues - Professional Association	9524000	HR and Employee Services	60.00	60.00	-	American Heart Association	CPR Certification Renewal			Include		60	4	-	-	
5600591	Dues - Professional Association						PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners									
		9580000	Distribution Operations	149.00	149.00	-					Include		149	9	-	-	
5600591	Dues - Professional Association	9999999	CIP Spend	2,500.00	-	-					Exclude	Not included FERC 999999	-	-	-	-	
5600591	Dues - Professional Association	9999999	CIP Spend	2,500.00	-	-					Exclude	Not included FERC 999999	-	-	-	-	
5600591	Dues - Professional Association	9999999	CIP Spend	25,000.00	-	-					Exclude	Not included FERC 999999	-	-	-	-	
5600591	Dues - Professional Association	9580000	Distribution Operations	9,000.00	9,000.00	-	MEA Energy Association	Empowering the energy industry	Corporate wide		Include		9,000	555	-	-	
5600591	Dues - Professional Association						MRRRA professional association in the waste to energy field in MN. Annual membership cost split between WLM & REW each year.	Plant wide	Corporate wide		Include		4,043	249	(1)	-	
5600591	Dues - Professional Association	9501000	Energy Supply	4,042.50	4,042.50	-					Include		4,043	249	(1)	-	
5600591	Dues - Professional Association	9501000	Energy Supply	4,042.50	4,042.50	-					Include		4,043	249	(1)	-	
5600591	Dues - Professional Association	9999999	CIP Spend	4,000.00	-	-					Exclude	Not included FERC 999999	-	-	-	-	
5600591	Dues - Professional Association						Minnesota Resource Recovery Association	The Minnesota Resource Recovery Association (MRRRA) is a private-public membership organization that supports the utilization of today's waste									
		9501000	Energy Supply	700.00	700.00	-			Corporate wide		Include		700	43	-	-	
5600591	Dues - Professional Association	9999999	CIP Spend	3,042.40	-	-					Exclude	Not included FERC 999999	-	-	-	-	
5600591	Dues - Professional Association	9999999	CIP Spend	8,513.11	-	-					Exclude	Not included FERC 999999	-	-	-	-	
5600591	Dues - Professional Association	9999999	CIP Spend	43,781.72	-	-					Exclude	Not included FERC 999999	-	-	-	-	
5600591	Dues - Professional Association	9999999	CIP Spend	22,160.50	-	-					Exclude	Not included FERC 999999	-	-	-	-	
5600591	Dues - Professional Association						NACE International	NACE International, The Worldwide Corrosion Authority, serves nearly 33,000+ members in 116 countries and is recognized globally as the premier authority for corrosion control solutions. The organization offers technical training and certification programs, conferences, industry standards, reports, publications, technical journals, government relations activities and more.									
		9863000	Gas Systems	100.00	-	100.00			1		Include		-	-	-	-	
5600591	Dues - Professional Association	9999999	Gas Systems	60.00	-	-					Exclude	Not included FERC 999999	-	-	-	-	
5600591	Dues - Professional Association	9847300	Gas Systems	(60.00)	-	(60.00)	no info				Exclude	No info	-	-	-	-	
5600591	Dues - Professional Association	9870000	Gas Systems	218.00	-	218.00	no info				Exclude	No info	-	-	-	-	
5600591	Dues - Professional Association	9847300	Gas Systems	60.00	-	60.00	BOILER LICENSE REIMBURSE	Boiler license reimbursement			Include		-	-	-	-	
5600591	Dues - Professional Association	9870000	Gas Systems	296.01	-	296.01	National Society of Professional Engineers	Engineering Alliance Minnesota			Include		-	-	-	-	
5600591	Dues - Professional Association	9850000	Gas Systems	2.99	-	2.99	National Society of Professional Engineers	Engineering Alliance Minnesota			Include		-	-	-	-	



GL Account - Key	GL Account	FERC	SRC - Level 2 Test	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Includes	Amount Included in Dues (for lobbying)	Includes or Excludes	NSPM Electric Included	NSPM Electric Excluded	NO Electric Included	NO Electric Excluded
5600591	Dues - Professional Association	0	Transmission	53.00	49.64	3.36	no info	Amr Soc of Civil Engineers	1		Exclude	-	-	-	-
5600591	Dues - Professional Association	0	Transmission	53.00	49.64	3.36	no info	Amr Soc of Civil Engineers	1		Exclude	-	-	-	-
5600591	Dues - Professional Association	950000	Energy Supply	255.00	255.00	-	no info	Amr Soc of Civil Engineers	1		Include	255	16	-	-
5600591	Dues - Professional Association	991000	General Counsel	120.88	113.21	7.67	Colorado Bar Association	Attorney license - To apply the knowledge and experience of attorney licensees to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and public service.	1		Exclude	-	-	113	7
5600591	Dues - Professional Association	991000	General Counsel	119.16	111.60	7.56	Minnesota Supreme Ct	MN Supreme Court	1		Exclude	112	7	0	-
5600591	Dues - Professional Association	991000	General Counsel	108.14	103.70	4.44	MN Bar Association	Attorney license - To apply the knowledge and experience of attorney licensees to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and public service.	1		Exclude	184	11	0	-
5600591	Dues - Professional Association	991000	HR and Employee Services	97.35	91.18	6.18	no info	no info	1		Exclude	-	-	91	6
5600591	Dues - Professional Association	991000	Financial Operations	90.95	84.33	6.62	Washington CPA	Washington CPA	1		Exclude	-	-	84	5
5600591	Dues - Professional Association	950000	Distribution Operations	82.30	82.30	-	NSPE 085-24-9773	Engineering Advance Institute	1		Include	82	3	0	-
5600591	Dues - Professional Association	991000	Strategy Plan and Ext Affairs	83.55	78.25	5.30	USA	The International Society of Automation (ISA), formerly known as the Instrument Society of America (ISA), is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and originally known as the Instrument Society of America.	1		Include	78	5	0	-
5600591	Dues - Professional Association	991000	Strategy Plan and Ext Affairs	83.55	78.25	5.30	NORTH AMERICAN ELECTRIC R	NEEC - The vision for the Electric Reliability Organization is to ensure the safe, secure and reliable delivery of electric power to the American bulk power system. Our mission is to assure the American bulk power system, to be reliable and secure North American electric system.	1		Include	78	5	0	-
5600591	Dues - Professional Association	950000	Transmission	291.02	291.02	-	no info	Engineering Advance Institute	1		Include	291	18	0	-
5600591	Dues - Professional Association	950000	Transmission	58.50	58.50	-	no info	no info	1		Exclude	-	-	58	4
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12
5600591	Dues - Professional Association	950000	Transmission	165.00	165.00	-	no info	no info	1		Exclude	-	-	165	12



GL Account - Key	FERC	SRC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Visitor - Key	Purpose of Organization	Number of Employees that Dues or Amount Included in Dues for Lobbying	Include or Exclude	Reason	NSPM Electric Included	NSPM Electric Excluded	ND Electric Included	ND Electric Excluded	
5600591	Dues - Professional Association					PMI	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's standards certification for project practitioners. (PMI) is a Gun Range & Training Facility	1	include						
5600591	Dues - Professional Association	9510000	Gas Systems	129.00	129.00										
5600591	Dues - Professional Association	9510000	Strategy, Planning and Ext Affairs	17.12	1.16	STOCK AND BARREL CHAN									
5600591	Dues - Professional Association	9510000	Customer and Utility Innovation	182.28	37.22	SUGAR VALLEY PRO									
5600591	Dues - Professional Association	9510000	HR and Employee Services	89.71	8.63	BOARD OF ACCOUNTANCY	Maintain active CPA licensure		include						
5600591	Dues - Professional Association	9510000	Integrated System Planning	234.68	219.79	WOMEN'S FORUM OF COLORADO	Executive Leadership Development provides the critical skills to lead your organization to success through education		include						
5600591	Dues - Professional Association	9510000	Customer and Utility Innovation	2,728.95	173.16	PT EXECUTIVE LEADERSHIP					2,556		158	(0)	
5600591	Dues - Professional Association	9500000	Transmission	78.04		IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		include						
5600591	Dues - Professional Association	9510000	HR and Employee Services	4,011.62	3,760.81	WWW.GREATERSBZ.ORG	Economic Development		include						
5600591	Dues - Professional Association	9510000	HR and Employee Services	134.03	125.52	PAV AIA AIA AIA MEET APAS	AVA Licensing		include						
5600591	Dues - Professional Association	9510000	HR and Employee Services	24.37	22.82	GLP/NORTHSTAR CHAPTER OF	Founded in 1918, the American Gas Association (AGA) educates the public about the importance of natural gas supports natural gas utilities in their efforts to make their operations safer, more efficient and more environmentally friendly and advocates for natural gas as a clean energy source for policy-makers when it comes to regulating the natural gas industry.		include						
5600591	Dues - Professional Association	9510000	Strategy, Planning and Ext Affairs	468.88	439.12	AMERICAN GAS ASSOCIATION			Exclude	Exclude AGA				439	
5600591	Dues - Professional Association	9510000	Strategy, Planning and Ext Affairs		29.75	CAPITOL HILL CLUB	The National Republican Club of Capitol Hill, also known as the Capitol Hill Club, is a private five story clubhouse with 2 members of the Capitol Hill Club have included the nation's most influential people - Presidents and Vice Presidents, GOP and Democratic Party members, and many industry leaders.		Exclude	Political					593
5600591	Dues - Professional Association	9500000	Transmission	303.00	303.00	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		include						
5600591	Dues - Professional Association	9510000	General Council	80.00	74.82	IAAI	The IAAI provides resources for training, research, and technology investigations around the world.		include						
5600591	Dues - Professional Association	9500000	Transmission	245.00	245.00	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		include						
5600591	Dues - Professional Association	9510000	HR and Employee Services	87.73	82.16	FSP/ICSP BOARD OF CERT SA	The South Dakota Board of Technical Professions licenses and regulates the electrical, mechanical, professional engineers, and surveyors.	1	include						
5600591	Dues - Professional Association	9500000	Transmission	80.00	80.00	SD BOARD OF TECHNICAL PRO		1	include						
5600591	Dues - Professional Association	9510000	Customer and Utility Innovation	74.50	69.77	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's standards certification for project practitioners. (PMI) is a Gun Range & Training Facility	1	include						
5600591	Dues - Professional Association	9510000	Financial Operations	10.53	9.88	BOARD OF ACCOUNTANCY	Maintain active CPA licensure		include						
5600591	Dues - Professional Association	9500000	HR and Employee Services	9.12	9.12	INTERNATIONAL FACILITY M	Professional management professionals for continuing, competence and engineering standards.		include						
5600591	Dues - Professional Association	9510000	Integrated System Planning	62.86	58.87	TEEBEE & OIGRE	Maintain active CPA licensure		include						
5600591	Dues - Professional Association	9510000	Risk Management	10.53	9.86	BOARD OF ACCOUNTANCY	As an industry, nonprofit, global association, ISACA engages in the development, adoption and use of globally accepted, industry-leading knowledge and practices for information systems. Previously known as the Information Systems Audit and Control Association, ISACA, now uses its acronym only to reflect the broad range of IT governance professionals it serves.	1	include						
5600591	Dues - Professional Association	9510000	Risk Management	66.27	62.07	ISACA	As an industry, nonprofit, global association, ISACA engages in the development, adoption and use of globally accepted, industry-leading knowledge and practices for information systems. Previously known as the Information Systems Audit and Control Association, ISACA, now uses its acronym only to reflect the broad range of IT governance professionals it serves.		include						
5600591	Dues - Professional Association	9510000	Risk Management	17.04	16.03	ISACA	As an industry, nonprofit, global association, ISACA engages in the development, adoption and use of globally accepted, industry-leading knowledge and practices for information systems. Previously known as the Information Systems Audit and Control Association, ISACA, now uses its acronym only to reflect the broad range of IT governance professionals it serves.		include						
5600591	Dues - Professional Association	9500000	Distribution Operations	20.06	20.06	WASHINGTON COUNTY CESC	The International Association of Arson Investigators is a research, and technology for fire investigators around the world.		include						
5600591	Dues - Professional Association	9500000	Distribution Operations	120.00	120.00	SECRETARY OF STATE			include	No info				20	
5600591	Dues - Professional Association	9510000	General Council	26.00	23.41	IAAI	NCEES is a national nonprofit organization dedicated to advancing professional licensure for engineers and other professionals in the United States. It also facilitates professional mobility through services for its member licensing boards and licensures.		include						
5600591	Dues - Professional Association	9500000	Transmission	4375	4375	NCEES ORG			include						

GL Account - Key	GL Account	FERC	SRC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Includes	Amount Included in dues (for lobbying)	Includes or Excludes	Reason	NSPM Electric Included	NSPM Electric Excluded	NO Electric Included	NO Electric Excluded
5600591	Dues - Professional Association						NCEES.ORG	NCEES is a well recognized leader in advancing professional licensure for engineers and surveyors. It develops, administers, and scores the licensure examinations for professional engineers and surveyors in the United States. It also facilitates professional mobility and promotes uniformity of the U.S. licensure processes through services for licensure monitoring boards and licensure.			Include			19	1	(0)
5600591	Dues - Professional Association	9500000	Transmission	18.75	18.75			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include	Outside service territory				
5600591	Dues - Professional Association	9500000	Transmission	0.26	0.26			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Exclude	Outside service territory				
5600591	Dues - Professional Association	9500000	Transmission	13.75	13.75			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Exclude	Outside service territory				
5600591	Dues - Professional Association	9500000	HR and Employee Services	9.33	9.33			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			9	1	0
5600591	Dues - Professional Association	9921000	Strategy, Prg and Ex Affairs	46.22	43.29	2.93		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			43	3	0
5600591	Dues - Professional Association	9870000	Gas Systems	30.37		30.37		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.	1		Include					
5600591	Dues - Professional Association	9850000	Gas Systems	3.94		3.94		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.	1		Include					
5600591	Dues - Professional Association	9921000	Integrated System Planning	62.86	58.87	3.99		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.	1		Include			59	4	(0)
5600591	Dues - Professional Association	9560000	Transmission	65.93		65.93		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			66	4	(0)
5600591	Dues - Professional Association	9921000	Strategy, Prg and Ex Affairs	48.73	45.64	3.09		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			46	3	(0)
5600591	Dues - Professional Association	9921000	General Counsel	12.79	11.79	1.00		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Exclude	No info				113
5600591	Dues - Professional Association	9921000	General Counsel	12.79	11.79	1.00		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Exclude	Outside service territory				119
5600591	Dues - Professional Association	9921000	General Counsel	128.70	118.66	8.04		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Exclude	Outside service territory				119
5600591	Dues - Professional Association	9921000	General Counsel	128.70	118.66	8.04		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Exclude	Outside service territory				119
5600591	Dues - Professional Association	9500000	Energy Supply	180.00	180.00			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.	1		Include			180	11	
5600591	Dues - Professional Association	9500000	Energy Supply	88.00	88.00			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			98	6	
5600591	Dues - Professional Association	9500000	Energy Supply	85.80	85.80			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			86	5	(0)
5600591	Dues - Professional Association	9500000	Distribution Operations	108.78	108.78			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			109	7	(0)
5600591	Dues - Professional Association	9500000	Transmission	99.82	99.82			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			100	6	(0)
5600591	Dues - Professional Association	9500000	Transmission	133.87	133.87			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			134	11	(0)
5600591	Dues - Professional Association	9500000	Transmission	74.13	74.13			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			74	5	0
5600591	Dues - Professional Association	9500000	Transmission	53.03	53.03			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			53	3	0
5600591	Dues - Professional Association	9500000	Transmission	18.53	18.53			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			18	1	(0)
5600591	Dues - Professional Association	9500000	Transmission	13.01	13.01			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			13	1	0
5600591	Dues - Professional Association	9921000	HR and Employee Services	140.00	131.12	8.88		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.	1		Include			131	8	0
5600591	Dues - Professional Association	9921000	HR and Employee Services	140.00	131.12	8.88		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.	1		Include			131	8	0
5600591	Dues - Professional Association	9921000	General Counsel	148.89	148.89	19.15		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.	1		Exclude	Not Dues		150	9	(0)
5600591	Dues - Professional Association	9921000	General Counsel	35.48	34.77	0.71		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Exclude	Not Dues		35	6	(0)
5600591	Dues - Professional Association	9500000	Transmission	194.86	194.86			Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			195	12	(0)
5600591	Dues - Professional Association	9921000	Strategy, Prg and Ex Affairs	113.94	108.62	5.32		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			107	7	(0)
5600591	Dues - Professional Association	9921000	Strategy, Prg and Ex Affairs	60.81	56.95	3.86		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			57	4	(0)
5600591	Dues - Professional Association	9921000	Benefits & Loadng	152.01	151.73	0.28		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			152	9	(0)
5600591	Dues - Professional Association	9921000	Strategy, Prg and Ex Affairs	113.94	108.62	5.32		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Include			107	7	(0)
5600591	Dues - Professional Association	9921000	General Counsel	128.70	118.66	8.04		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.			Exclude	Outside service territory				119
5600591	Dues - Professional Association	9921000	General Counsel	305.17	285.81	19.36		Department of safety and professional services is to promote economic growth and stability while protecting citizens as mandated by statute.	1		Exclude	Outside service territory				286

GL Account - Key	GL Account	FERC	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600591	Dues - Professional Association	9921000	General Counsel	89.28	83.61	5.66	SOCIETYFORHUMANRESOURCE	The leading provider of resources to serve the needs of HR Professionals and advance the professional practice of human resource management. Provides valuable resources to HR professionals to assist in consulting with business leaders.			Include		84	5	(0)	-
5600591	Dues - Professional Association	9551000	Energy Supply	296.25	296.25	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		296	18	0	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	350.00	327.79	22.21	FSPBCSP BOARD OF CERT SA	Accredited Safety Certification: The CSP credential is the mark of the safety professional. Like the Professional Engineer designation for engineers or the Certified Public Accountant designation for accountants, the CSP certification marks individuals who have met educational and experience standards and passed rigorous examinations validated against the practice of hundreds of safety professionals.	1		Include		328	20	(0)	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	98.06	91.83	6.22	SCCE/HCCA	Society of Corporate Compliance and Ethics (SCCE) is a 501(c)(6) member-based association for regulatory compliance professionals.			Include		92	6	(0)	-
5600591	Dues - Professional Association	9560000	Transmission	68.25	68.25	-	NFPA NATL FIRE PROTECT	The mission of the nonprofit NFPA is to reduce the burden of fire and other hazards by providing and advocating consensus codes and standards, research, training, and education.			Include		68	4	0	-
5600591	Dues - Professional Association	9580000	Distribution Operations	72.06	72.06	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		72	4	0	-
5600591	Dues - Professional Association	9921000	General Counsel	184.71	172.99	11.72	FSP*STATE BAR OF NEW MEXI	the mission of the New Mexico bar association is to improve the quality of its members' legal practice to support and improve the justice system	1		Exclude	Outside service territory	-	-	173	11
5600591	Dues - Professional Association	9921000	General Counsel	126.70	118.66	8.04	STATE OF COLORADO RCLE				Exclude	Outside service territory	-	-	119	7
5600591	Dues - Professional Association	9563000	Transmission	28.24	28.24	-	SP NOTARYSTAMP COM				Exclude	Not a Due	-	-	28	2
5600591	Dues - Professional Association	9921000	General Counsel	100.97	94.56	6.41	SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		95	6	(0)	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	113.84	106.62	7.22	ASIS INTL ONLINE	ASIS International is a global community of 38,000 security practitioners, each of whom have a role in the protection of assets - people, property, and/or information.			Include		107	7	(0)	-
5600591	Dues - Professional Association	9560000	Transmission	347.96	347.96	-	AMERICAN SOCIETY OF LAND	Land professionals trusted resource for support, ethical standards of practice and career advancement			Include		348	21	(0)	-
5600591	Dues - Professional Association	9560000	Transmission	183.87	183.87	-	INTERNATIONAL RIGHT OF WA	Provide land right of way educational and professional services.			Include		184	11	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	317.73	297.57	20.16	PAYPAL *MWER				Exclude	No Info	-	-	298	18
5600591	Dues - Professional Association	9921000	Risk Management	66.27	62.07	4.21	ISACA	As an independent, nonprofit, global association, ISACA engages in the development, adoption and use of globally accepted, industry-leading knowledge and practices for information systems. Previously known as the Information Systems Audit and Control Association, ISACA now goes by its acronym only, to reflect the broad range of IT governance professionals it serves.			Include		62	4	0	-
5600591	Dues - Professional Association	9921000	General Counsel	129.70	118.66	8.04	STATE OF COLORADO RCLE	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Exclude	Outside service territory	-	-	119	7
5600591	Dues - Professional Association	9921000	General Counsel	129.33	121.12	8.21	SUPREME CT LAWYER REGISTR				Include		121	7	0	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	58.19	54.49	3.69	AMERICAN MARKETING ASSOCI	The AMA is a community of future marketers and dedicated professionals who work, teach and study in the field			Exclude	No Info	-	-	54	3
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	58.09	54.40	3.69	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		54	3	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	85.77	80.32	5.44	ISACA	As an independent, nonprofit, global association, ISACA engages in the development, adoption and use of globally accepted, industry-leading knowledge and practices for information systems. Previously known as the Information Systems Audit and Control Association, ISACA now goes by its acronym only, to reflect the broad range of IT governance professionals it serves.			Include		80	5	0	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	92.60	86.73	5.88	AMERICAN NUCLEAR SOCIETY	Dues	1		Include		87	5	(0)	-
5600591	Dues - Professional Association	9546000	Energy Supply	45.87	45.87	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		46	3	(0)	-
5600591	Dues - Professional Association	9546000	Energy Supply	45.87	45.87	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		46	3	(0)	-
5600591	Dues - Professional Association	9549000	Energy Supply	(45.87)	(45.87)	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		(48)	(3)	0	-
5600591	Dues - Professional Association	9506000	HR and Employee Services	18.05	18.05	-	CORENET GLOBAL INC	CoreNet Global is a non-profit association, headquartered in Atlanta, Georgia (US), representing nearly 10,000 members in 50 countries with strategic responsibility for the real estate assets of large corporations.			Exclude	Economic Development	-	-	18	1
5600591	Dues - Professional Association	9506000	HR and Employee Services	18.05	18.05	-	CORENET GLOBAL INC	CoreNet Global is a non-profit association, headquartered in Atlanta, Georgia (US), representing nearly 10,000 members in 50 countries with strategic responsibility for the real estate assets of large corporations.			Exclude	Economic Development	-	-	18	1
5600591	Dues - Professional Association	9506000	HR and Employee Services	(18.05)	(18.05)	-	CORENET GLOBAL INC	CoreNet Global is a non-profit association, headquartered in Atlanta, Georgia (US), representing nearly 10,000 members in 50 countries with strategic responsibility for the real estate assets of large corporations.			Exclude	Economic Development	-	-	(18)	(1)





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5600591	Dues - Professional Association	9560000	Transmission	101.82	101.82	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's membership is open to anyone who is a professional in a field related to project management.			Include	Not included FERC 999999	102	6	0	0
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	4,637.50	-	-	AP/CPA CPWA MEET APAS	AP/CPA CPWA MEET APAS			Exclude		139	8	0	0
5600591	Dues - Professional Association	9921000	HR and Employee Services	144.98	135.78	9.20	WWW NSBEL.ORG	American Association of Blacks in Energy dedicated to the advancement of energy industry professionals into the development of energy industry professionals.			Include		21	1	0	0
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	22.71	21.27	1.44	SUPREME CT LAWYER REGISTR	Supreme Court Lawyer Register is a professional organization for attorneys, judges, and public service. To conduct a program of continuing legal education.			Include		97	6	0	0
5600591	Dues - Professional Association	9921000	General Counsel	104.09	97.49	6.60	SITSELECTIONSGUILD	The Site Selection Guild is the only association of the world's foremost professional site selection consultants. Guild members are the globe and for every industry, sector and function.			Include	No info	946	58	0	2
5600591	Dues - Professional Association	9560000	HR and Employee Services	1,059.58	843.50	84.09	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's membership is open to anyone who is a professional in a field related to project management.			Include		4	8	0	0
5600591	Dues - Professional Association	9921000	HR and Employee Services	3.96	3.96	-	ISACA	As an independent, nonprofit, global association, ISACA provides a wide range of services to its members, including information systems. Previously known as the Information Systems Audit and Controls Institute (ISACA), ISACA's acronym only to reflect the broad range of IT governance professionals it serves.			Include		18	1	0	0
5600591	Dues - Professional Association	9921000	Risk Management	19.58	18.33	1.24	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's membership is open to anyone who is a professional in a field related to project management.			Include		60	4	-	-
5600591	Dues - Professional Association	9513000	Energy Supply	60.00	60.00	-	MINNESOTA SOCIETY OF PROF	MSPS is an association dedicated to professional supervisors by serving and supporting members across Minnesota.			Include		200	12	0	0
5600591	Dues - Professional Association	9921000	Financial Operations	200.08	200.08	-	SERVE-DESIGN-NETWORK	SERVE-DESIGN-NETWORK			Exclude	No info	218	13	0	0
5600591	Dues - Professional Association	9921000	Strategy, Planning and External Affairs	230.27	215.66	14.61	COLORADO EMERGENCY MANAG	Colorado Emergency Management			Exclude	Outside service territory	-	-	21	1
5600591	Dues - Professional Association	9921000	Strategy, Planning and External Affairs	21.99	20.59	1.39	CLEONLINE.COM	Continuing Legal Education			Exclude		-	-	83	3
5600591	Dues - Professional Association	9921000	Risk Management	88.34	88.34	-	ABE NATIONAL	American Association of Blacks in Energy dedicated to the advancement of energy industry professionals into the development of energy industry professionals.			Include		119	7	0	0
5600591	Dues - Professional Association	9921000	Risk Management	127.24	119.16	8.07	Travis Board of Professional Engineers	Travis Board of Professional Engineers			Exclude	Outside service territory	-	-	13	1
5600591	Dues - Professional Association	9560000	Transmission	17.79	17.79	-	SUPREME CT LAWYER REGISTR	Supreme Court Lawyer Register is a professional organization for attorneys, judges, and public service. To conduct a program of continuing legal education.			Include		98	6	0	0
5600591	Dues - Professional Association	9921000	General Counsel	104.53	97.90	6.63	COLORADO SUP PZEB19311	Colorado State Bar Association is to make membership independent to Minnesota lawyers and legal professionals. We provide a wide range of programs and services to meet the professional needs of our members.			Include		95	6	0	0
5600591	Dues - Professional Association	9921000	General Counsel	3.92	3.67	0.25	SUPREME CT LAWYER REGISTR	Supreme Court Lawyer Register is a professional organization for attorneys, judges, and public service. To conduct a program of continuing legal education.			Include		101	6	0	0
5600591	Dues - Professional Association	9921000	General Counsel	101.39	94.96	6.43	MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership independent to Minnesota lawyers and legal professionals. We provide a wide range of programs and services to meet the professional needs of our members.			Include		168	10	0	0
5600591	Dues - Professional Association	9921000	General Counsel	127.56	106.83	14.77	INTL ASSOC PRIVACY PRO	The International Association of Privacy Professionals			Include		150	8	0	0
5600591	Dues - Professional Association	9921000	Financial Operations	117.66	106.83	10.83	MINNESOTA SOCIETY OF CPA	CPA dues and licenses			Include		117	7	0	0
5600591	Dues - Professional Association	9921000	Financial Operations	125.32	117.37	7.95	TAX EXECUTIVES INSTITUTE	Enhance and improve the tax system and to serve its members. We provide a wide range of programs and services to meet the professional needs of our members.			Include		101	6	0	0
5600591	Dues - Professional Association	9921000	Financial Operations	107.66	106.83	6.83	GREATER MINNEAPOLIS BUILD	Greater Minneapolis is a trade association representing the interests of commercial real estate in Minneapolis and its suburbs. We have over 100 hotels, restaurants, and other businesses in the Minneapolis area.			Exclude	Economic Development	-	-	50	3
5600591	Dues - Professional Association	9560000	HR and Employee Services	50.31	50.31	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's membership is open to anyone who is a professional in a field related to project management.			Include		4	-	0	0
5600591	Dues - Professional Association	9560000	Transmission	4.45	4.45	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's membership is open to anyone who is a professional in a field related to project management.			Include		7	-	0	0
5600591	Dues - Professional Association	9921000	General Counsel	104.53	97.90	6.63	SANS INSTITUTE	Most valued resource for cybersecurity training, certifications and research.			Include		98	6	0	0
5600591	Dues - Professional Association	9921000	Strategy, Planning and External Affairs	146.89	137.57	9.32	SANS INSTITUTE	Most valued resource for cybersecurity training, certifications and research.			Include		138	9	0	0
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	93.67	87.63	6.04	ISCA	The International Information Systems Security Certification Consortium (ISCCC) is a global organization which specializes in information security education and certifications.			Include	Not included FERC 999999	88	5	0	0
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	324.50	-	-	ISCA	The International Information Systems Security Certification Consortium (ISCCC) is a global organization which specializes in information security education and certifications.			Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9921000	Strategy, Planning and External Affairs	48.94	46.83	3.11	TX BD ENCLIC RENEW	TX BD ENCLIC RENEW			Include		46	3	0	0
5600591	Dues - Professional Association	9560000	Transmission	20.48	20.48	-	MI PROF LICENSING	MI PROF LICENSING			Exclude	Outside service territory	-	-	20	1
5600591	Dues - Professional Association	9560000	Transmission	2.56	2.56	-	TX BD ENCLIC RENEW	TX BD ENCLIC RENEW			Exclude	Outside service territory	-	-	3	0
5600591	Dues - Professional Association	9560000	Transmission	8.12	8.12	-	W PROF LICENSING	W PROF LICENSING			Exclude	Outside service territory	-	-	3	0

GL Account - Key	GL Account	FERG	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600591	Dues - Professional Association	9580000	Distribution Operations	131.15	131.15	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		131	8	0	-
5600591	Dues - Professional Association	9580000	Distribution Operations	48.03	48.03	-	WWW ISA ORG	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society (I) is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America			Include		48	3	0	-
5600591	Dues - Professional Association	9921000	General Counsel	9.79	9.17	0.62	OKLAHOMA BAR ASSOCIATION				Exclude	Outside service territory	-	-	9	1
5600591	Dues - Professional Association	9921000	General Counsel	9.79	9.17	0.62	STATE BAR TX-CERT OF G				Exclude	Outside service territory	-	-	9	1
5600591	Dues - Professional Association	9921000	Financial Operations	138.98	130.16	8.82	MINNESOTA SOCIETY OF CPA	CPA dues and licenses	1		Include		130	8	0	-
5600591	Dues - Professional Association	9560000	Transmission	58.50	58.50	-	TEES EE & CIGRE	Professional networking, technical publications for continuing competence and engineering standards			Include		59	4	(1)	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	136.98	128.29	8.69	FSPBCSP BOARD OF CERT SA	Accredited Safety Certification: The CSP credential is the mark of the safety professional. Like the Professional Engineer designation for engineers or the Certified Public Accountant designation for accountants, the CSP certification marks individuals who have met educational and experience standards and passed rigorous examinations validated against the practice of hundreds of safety professionals	1		Include		128	8	0	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	100.29	93.92	6.36	American Society of Safety Professionals	Founded in 1911, the American Society of Safety Engineers (ASSE) is the world's oldest professional safety society. ASSE promotes the expertise, leadership and commitment of its members, while providing them with professional development, advocacy and standards development. It also sets the occupational safety, health and environmental community's standards for excellence and ethics.			Include		94	6	(0)	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	127.49	119.40	8.09	STATE OF COLORADO RCLC				Exclude	Outside service territory	-	-	119	7
5600591	Dues - Professional Association	9921000	Financial Operations	66.16	61.97	4.20	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners			Include		62	4	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	104.53	97.90	6.63	SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		98	6	(0)	-
5600591	Dues - Professional Association	9506000	HR and Employee Services	18.89	18.89	-	INTERNATIONAL FACILITY M	IFMA widely recognized international association for facility management professionals			Include		19	1	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	9.79	9.17	0.62	STATE BAR TX-CERT OF G				Exclude	Outside service territory	-	-	9	1
5600591	Dues - Professional Association	9921000	General Counsel	178.18	165.00	11.18	FSP*STATE BAR OF NEW MEXI	the mission of the New Mexico bar association is to improve the quality of its members' legal practice to support and improve the justice system			Exclude	Outside service territory	-	-	165	10
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	2.62	2.46	0.17	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		2	-	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	18.35	17.19	1.16	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		17	1	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	18.35	17.19	1.16	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		17	1	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	2.62	2.46	0.17	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		2	-	0	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	129.64	121.41	8.23	WORLDATVORK				Exclude	no info	-	-	121	7
5600591	Dues - Professional Association	9580000	Distribution Operations	47.69	47.69	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners			Include		48	3	(0)	-
5600591	Dues - Professional Association	9870000	Gas Systems	139.00	-	139.00	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners			Include		-	-	-	-
5600591	Dues - Professional Association	9921000	Technology Services	4,832.90	4,526.23	306.67	MINNESOTA HIGH TECH ASSOC	Fueling the success of Minnesota's Tech Ecosystem	1		Include		4,526	279	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	48.94	45.83	3.11	ISC2	The International Information Systems Security Certification Consortium (ISC <sup>2</sup> ) is a non-profit organization which specializes in information security education and certifications	1		Include		46	3	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	150.73	141.16	9.56	ATTORNEY REGISTRATION & D	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		141	9	0	-
5600591	Dues - Professional Association	9560000	Transmission	6.55	6.55	-	AGENT FEE 8900835501741				Exclude	No Info	-	-	7	-
5600591	Dues - Professional Association	9506000	HR and Employee Services	2.62	2.62	-	GREATER MINNEAPOLIS BUILD	BOMA Greater Minneapolis is a trade association representing the interests of commercial real estate in Minneapolis and its suburbs. We are one of 100 North American and nine overseas affiliates of BOMA international			Exclude	Economic Development	-	-	3	-
5600591	Dues - Professional Association	9921000	General Counsel	97.88	91.66	6.21	ARMA INTERNATIONAL	ARMA International is a not-for-profit professional association and the authority on governing information as a strategic asset. The association also develops and publishes standards and guidelines related to records management. It was a key contributor to the international records management standard, ISO-15489			Include		92	6	(0)	-
5600591	Dues - Professional Association	9583000	Distribution Operations	43.50	43.50	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners	1		Include		44	3	(1)	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	145.64	136.39	9.24	INSULATED CONDUCTORS C	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		136	8	0	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	135.00	126.43	8.57	FSPBCSP BOARD OF CERT SA	Accredited Safety Certification: The CSP credential is the mark of the safety professional. Like the Professional Engineer designation for engineers or the Certified Public Accountant designation for accountants, the CSP certification marks individuals who have met educational and experience standards and passed rigorous examinations validated against the practice of hundreds of safety professionals	1		Include		126	8	0	-

Q/L Account - Key	Q/L Account	FERC	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600591	Dues - Professional Association	9921000	General Counsel	133.89	125.40	8.50	SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		125	8	0	-
5600591	Dues - Professional Association	9560000	Transmission	86.97	86.97	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		87	5	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	47.37	44.37	3.01	ATTORNEY REGISTRATION & D	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		44	3	0	-
5600591	Dues - Professional Association	9921000	Risk Management	13.70	12.83	0.87	TWINCITIESSCFE ORG				Exclude	no info	-	-	13	1
5600591	Dues - Professional Association	9921000	General Counsel	116.41	111.83	7.58	STATE BAR TX-DUES-WEB				Exclude	Outside service territory	-	-	112	7
5600591	Dues - Professional Association						ASTM FEES/PUBLICATIONS	ASTM International is not-for-profit organization that provides a forum for the development and publication of international voluntary consensus standards for materials, products, systems and services. Our volunteer members represent producers, users, consumers, government, and academia from more than 140 countries. They develop technical documents that are the basis of manufacturing, management, procurement, codes and regulations for dozens of industry sectors.			Include		75	5	-	-
5600591	Dues - Professional Association	9500000	Energy Supply	75.00	75.00	-	IN "NORTHWESTERN WISCONSIN"				Exclude	Outside service territory	-	-	76	5
5600591	Dues - Professional Association	9921000	General Counsel	19.58	18.33	1.24	PAYPAL "NATIONALNAT				Exclude	No Info	-	-	18	1
5600591	Dues - Professional Association	9921000	HR and Employee Services	36.69	34.36	2.33	TWIN CITIES COMPENSATION	The Minneapolis and St. Paul Twin Cities Compensation Network (TCCN) is a professional membership organization dedicated to providing networking opportunities and educational resources for people in the Compensation profession. RAL helps organizations plan what physical facilities they need, where they are needed, and how they can provide a competitive advantage.			Include		34	2	0	-
5600591	Dues - Professional Association	9509000	HR and Employee Services	109.71	109.71	-	RAL TECHNOLOGIES INC				Include		110	7	(0)	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	107.66	100.83	6.83	IAPP	The International Association of Privacy Professionals (IAPP) is a resource for professionals who want to develop and advance their careers by helping their organizations successfully manage these risks and protect their data. In fact, we're the world's largest and most comprehensive global information privacy community.			Include		101	6	(0)	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	45.03	42.17	2.86	INFORMATION SYSTEMS SECUR	Keeping information confidential and assuring its integrity.			Include		42	3	0	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	97.84	91.63	6.21	AMERICAN SOCIETY OF SA	Founded in 1911, the American Society of Safety Engineers (ASSE) is the world's oldest professional safety society. ASSE promotes the expertise, leadership and commitment of its members, while providing them with professional development, advocacy and standards development. It also sets the occupational safety, health and environmental community's standards for excellence and ethics.			Include		92	6	(0)	-
5600591	Dues - Professional Association	9921000	Risk Management	44.01	41.21	2.79	PAYPAL "SHARED ASSE				Exclude	No Info	-	-	41	3
5600591	Dues - Professional Association	9921000	Financial Operations	85.15	79.75	5.40	IMA				Exclude	No Info	-	-	80	6
5600591	Dues - Professional Association	9870000	Gas Systems	23.85	-	23.85	MN CHANGE" MN				Exclude	No Info	-	-	-	-
5600591	Dues - Professional Association	9850000	Gas Systems	3.05	-	3.05	MN CHANGE" MN				Exclude	No Info	-	-	-	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	48.94	45.83	3.11	ISC2	The International Information Systems Security Certification Consortium ((ISC)²) is a non-profit organization which specializes in information security education and certifications.			Include		46	3	(0)	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	48.94	45.83	3.11	ISC2 (International Information System Security Ce	The International Information Systems Security Certification Consortium ((ISC)²) is a non-profit organization which specializes in information security education and certifications.			Include		46	3	(0)	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	782.74	733.07	49.67	MOUNTAIN STATE EMPLOYE				Exclude	Outside service territory	-	-	733	45
5600591	Dues - Professional Association	9921000	General Counsel	133.11	124.66	8.45	STATE BAR TX-DUES-WEB				Exclude	Outside service territory	-	-	125	8
5600591	Dues - Professional Association	9921000	Integrated System Planning	145.84	136.39	9.24	INSULATED CONDUCTORS C	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		136	8	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	2.10	1.97	0.13	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		2	-	(0)	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	14.71	13.78	0.93	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		14	0	(0)	-
5600591	Dues - Professional Association	9580000	Transmission	275.00	275.00	-	IECA	Independent Educational consultants Assoc for erosion and sediment control			Include		275	17	-	-
5600591	Dues - Professional Association	9560000	Transmission	190.00	190.00	-	ASCE PURCHASING	Amer Soc of Civil Engineers			Include		190	12	-	-
5600591	Dues - Professional Association	9912000	Customer and Utility Innovation	97.50	77.59	19.91	ASSOCIATION OF ENERGY ENG	AEE mission is to promote the scientific and educational interests of those engaged in the energy industry			Include		78	9	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	187.97	176.04	11.93	STATE BAR OF WISCONSIN				Exclude	Outside service territory	-	-	176	11
5600591	Dues - Professional Association	9921000	General Counsel	187.18	175.30	11.88	STATE BAR OF WISCONSIN				Exclude	Outside service territory	-	-	175	11
5600591	Dues - Professional Association	9921000	General Counsel	18.25	17.09	1.16	IAAI	The International Association of Arson investigators is a professional association of individuals who conduct fire investigations. The IAAI provides resources for training, research, and technology for fire investigators around the world.			Include		17	1	0	-
5600591	Dues - Professional Association	9921000	General Counsel	1,076.63	1,008.31	68.32	IN "THE INSTITUTE FOR WOR	Online Contractor Compliance Institute specifically for federal contractors, furthering commitment to provide meaningful compliance assistance			Include		1,008	62	0	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	1,345.33	1,259.96	85.37	IN "THE INSTITUTE FOR WOR	Online Contractor Compliance Institute specifically for federal contractors, furthering commitment to provide meaningful compliance assistance			Include		1,260	78	(0)	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	110.07	103.09	6.98	AMERICAN SOCIETY OF SA	Founded in 1911, the American Society of Safety Engineers (ASSE) is the world's oldest professional safety society. ASSE promotes the expertise, leadership and commitment of its members, while providing them with professional development, advocacy and standards development. It also sets the occupational safety, health and environmental community's standards for excellence and ethics.			Include		103	6	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	2.62	2.46	0.17	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		2	-	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	18.35	17.19	1.16	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		17	1	0	-
5600591	Dues - Professional Association	9506000	Energy Supply	12.43	12.43	-	NATL BOARD OF B & PV INS	National board of boiler and pressure vessel inspectors dues	1		Include		12	1	0	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	391.50	366.66	24.84	CORP. AIRCRAFT ASSOCIA	CAA was founded to promote the affordable growth of jet-fueled Part 91 general aviation.			Include		367	23	(0)	-

GL Account - Key	GL Account	FERC	SRC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Dues Employees that Dues include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded	
5600591	Dues - Professional Association	9510000	Energy Supply	158.00	158.00		ASME	ASME is a not-for-profit membership organization that enables collaboration, knowledge sharing, career development, and networking among engineering disciplines, toward a goal of helping the global engineering community develop solutions to benefit lives and livelihoods.			Include	Outside service territory	158	10			
5600591	Dues - Professional Association	9510000	General Counsel	36.08	33.79		FSP-COLORADO BAR ASSOCIAT FSP-COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory			34	2	
5600591	Dues - Professional Association	9510000	Technology Services	39.86	36.21		MIPRIF LICENSING	PIA widely recognized international professional association for facility			Exclude	Outside service territory			36	2	
5600591	Dues - Professional Association	9510000	HR and Employee Services	17.56	17.56		INTERNATIONAL FACILITY M	International Professional Association for Facility			Include	Outside service territory	18	1			
5600591	Dues - Professional Association	9510000	General Counsel	202.96	190.08		STATE BAR OF WISCONSIN	State Bar of Wisconsin			Exclude	Outside service territory			190	12	
5600591	Dues - Professional Association	9510000	Integrated System Planning	144.35	144.35		MINNESOTA ASSOCIATION OF CPA	CPA dues and licenses	1		Exclude	No info	344	21		159	
5600591	Dues - Professional Association	9510000	General Counsel	109.54	109.54		THE STATE BAR OF CALIFORNIA	CPA dues and licenses			Exclude	No info			159	10	
5600591	Dues - Professional Association	9510000	Risk Management	156.60	146.66		DRRI	Disaster Recovery Institute is a leader in BCM education and	1		Include	Provided with final certification	147	9			
5600591	Dues - Professional Association	9510000	Risk Management	95.92	89.83		ACFE	Provides anti-fraud training. ACFE administers the Certified Fraud Examiner examination and certification program			Include		90	6			
5600591	Dues - Professional Association	9510000	HR and Employee Services	95.53	89.48		SOCIETYFORHUMANRESOURCE	SHRM equips today's HR professional with the knowledge, resources, skills, and support to make a true, lasting impact—creating a world of work that works for all			Include		89	5			
5600591	Dues - Professional Association	9510000	HR and Employee Services	260.00	260.00		AMERICAN SOCIETY OF SA	Founded in 1911, the American Society of Safety Engineers (ASSE) is the world's oldest professional safety society. As a leading authority on safety, ASSE provides professional development, advocacy and standards development. It also sets and enforces safety standards for the entire community's standards for excellence and ethics.			Include		260	16		132	8
5600591	Dues - Professional Association	9510000	Customer and Utility Innovation	141.22	132.26		STATE BAR TX,DUJES,WEB	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals to improving global conditions.			Exclude	Outside service territory					
5600591	Dues - Professional Association	9510000	Transmission	121.00	121.00		IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals to improving global conditions.			Include		121	7			
5600591	Dues - Professional Association	9510000	Customer and Utility Innovation	63.00	63.00		STOCK AND BARREL CHAN	Gun Range & Training Facility			Exclude	Not included FERC 999999					
5600591	Dues - Professional Association	9510000	Customer and Utility Innovation	5.00	2.46		STOCK AND BARREL CHAN	Gun Range & Training Facility			Exclude	Not included FERC 999999					
5600591	Dues - Professional Association	9510000	Strategy,Plan and Est Affairs	19.35	17.19		STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		17	1			
5600591	Dues - Professional Association	9510000	Strategy,Plan and Est Affairs	61.06	57.19		IS2Z	The International Information Systems Security Certification Council (IS2CC) certifies individuals as IS2CC specialists in information security education and certifications			Include	Outside service territory	57	4			
5600591	Dues - Professional Association	9510000	General Counsel	23.10	21.63		STATE BAR TX,DUJES,WEB ST,ES FINGERPRINT.COM	Gun Range & Training Facility			Exclude	No info			13	22	
5600591	Dues - Professional Association	9510000	General Counsel	274.99	274.99		IN "CORPORATE LEGAL OPERA	Florida Credit Membership for Legal Ops - Total annual membership fee to be allocated to the legal departments			Include		275	17			
5600591	Dues - Professional Association	9510000	Transmission	95.60	95.60		NSPE 888-282-6773	Emerging solutions to challenge, facing legal departments			Include		96	6			
5600591	Dues - Professional Association	9510000	Strategy,Plan and Est Affairs	77.91	72.97		FSPINTL ASSOC OF EMERGEN	UEM is an engineering, safety, and environmental organization that is saving lives and protecting property during emergencies and disasters			Include		73	4			
5600591	Dues - Professional Association	9510000	Customer and Utility Innovation	39.60	37.09		TOASTMASTERS OTHER	Toastmasters International is a nonprofit educational organization that operates clubs worldwide for the purpose of helping members improve their communication, public speaking, and leadership skills.			Exclude	No info			37	3	
5600591	Dues - Professional Association	9510000	Strategy,Plan and Est Affairs	150.00	150.00		PAYPAL.COM/PTIA	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to continue our professional development programs and services to meet the professional needs of our members.			Exclude	No info			150	9	
5600591	Dues - Professional Association	9510000	General Counsel	150.34	140.80		MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to continue our professional development programs and services to meet the professional needs of our members.			Include		141	9			
5600591	Dues - Professional Association	9510000	Energy Supply	1,796.21	1,682.23		IN "CHWMEG, INC	CHWMEG is a non-profit assoc comprised of manufacturing and other industrial companies interested in efficiency, managing the risk, and promoting their environmental stewardship programs.			Include		1,682	104			
5600591	Dues - Professional Association	9510000	HR and Employee Services	7.85	7.85		ASHRAE	To enhance the arts and sciences of heating, ventilating, air conditioning and refrigeration and promote a sustainable world.			Include		8				
5600591	Dues - Professional Association	9510000	HR and Employee Services	5.92	5.92		ASSOCIATION OF ENERGY ENG	AEE mission is to promote the scientific and educational interests of those engaged in the energy industry.			Exclude	Outside service territory					
5600591	Dues - Professional Association	9510000	Transmission	71.92	71.92		KS GOV PAYMENT	Certified Utility Safety Professional Annual Dues dues to maintain certified safety professional certification			Include		71	4			
5600591	Dues - Professional Association	9510000	HR and Employee Services	75.83	71.09		USCA	USCA is a nonprofit professional organization that provides a forum for information exchange, professional development, public education, and outreach to more than 5000 environmental professionals			Include		71	4			
5600591	Dues - Professional Association	9510000	Financial Operations	68.51	64.17		ASSN. "CORNER DE PROFESSIONAL REG WEB	CPA Renewal			Include		64	4			
5600591	Dues - Professional Association	9510000	Energy Supply	38.16	35.65		AIR & WASTE MGMT ASSO ECO	Air & Waste Mgmt is a nonprofit professional organization that provides a forum for information exchange, professional development, public education, and outreach to more than 5000 environmental professionals			Include		36	2			
5600591	Dues - Professional Association	9510000	Customer and Utility Innovation	127.24	119.16		ASBE NATIONAL	American Association of Blacks in Energy dedicated to ensure the input of African Americans and other minorities			Include		119	7			
5600591	Dues - Professional Association	9510000	Transmission	19.23	19.23		TX BID ENG LIC RENEW	Professional Engineering License Renewal for State of Texas			Exclude	Outside of Service Territory			10	1	
5600591	Dues - Professional Association	9510000	Transmission	2.56	2.56		TX BID ENG LIC RENEW	Professional Engineering License Renewal for State of Texas			Exclude	Outside of Service Territory					
5600591	Dues - Professional Association	9510000	General Counsel	11.75	11.00		MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to continue our professional development programs and services to meet the professional needs of our members.			Include		11	1			
5600591	Dues - Professional Association	9510000	General Counsel	88.00	88.00		MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to continue our professional development programs and services to meet the professional needs of our members.			Include		88	5			

GL Account - Key	GL Account	FERC	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded	
5600591	Dues - Professional Association						MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.									
5600591	Dues - Professional Association	9921000	General Counsel	106.00	99.27	6.73			1		Include		99	6	0	-	
5600591	Dues - Professional Association	9921000	General Counsel	3.01	2.82	0.19	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	3	-	
5600591	Dues - Professional Association	9921000	General Counsel	83.68	78.37	5.31	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	78	5	
5600591	Dues - Professional Association	9921000	General Counsel	13.70	12.83	0.87	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	13	1	
5600591	Dues - Professional Association	9921000	General Counsel	48.94	45.83	3.11	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	48	3	
5600591	Dues - Professional Association	9921000	General Counsel	188.17	176.23	11.94	STATE BAR OF WISCONSIN	Outside of service territory			Exclude	Outside service territory	-	-	176	11	
5600591	Dues - Professional Association	9580000	Distribution Operations	51.61	51.61	-	TEES EE & CIGRE	Professional networking, technical publications for continuing competence and engineering standards.			Include		52	3	(0)	-	
5600591	Dues - Professional Association						MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.									
5600591	Dues - Professional Association	9921000	General Counsel	219.87	205.91	13.95			1		Include		206	13	(0)	-	
5600591	Dues - Professional Association	9921000	Strategy Ping and Ext Affairs	385.91	361.42	24.49	U.S. SOCIETY ON DAMS	Professional association of peers in Dam and Dam security disciplines. Collaboration used to leverage knowledge to help meet regulatory requirements.			Include		361	22	0	-	
5600591	Dues - Professional Association	9921000	General Counsel	752.45	714.07	48.38	SOCIETY OF CORPORATE SEC	2023 Renewal Fees for Society for Corporate Governance membership.			Include		714	44	0	-	
5600591	Dues - Professional Association						MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.									
5600591	Dues - Professional Association	9921000	General Counsel	208.59	195.36	13.24			1		Include		195	12	0	-	
5600591	Dues - Professional Association	9921000	HR and Employee Services	1,056.41	989.38	67.03	APPRENTISCOPE	Premium Onboarding Services Invoice number D66D6436-0004			Include		989	61	0	-	
5600591	Dues - Professional Association	9921000	Financial Operations	117.06	109.63	7.43	CFA INSTITUTE	Receipt number 2671.9436			Include		110	7	(0)	-	
5600591	Dues - Professional Association	9921000	Financial Operations	50.90	47.67	3.23	CFA INSTITUTE	CFA Society MN & CFA Institute Dues 2023-2024			Include		48	3	(0)	-	
5600591	Dues - Professional Association	9921000	General Counsel	96.70	90.56	6.14	FSP*COLORADO BAR ASSOCIAT	CFA Society MN & CFA Institute Dues 2023-2024			Exclude	Outside service territory	-	-	91	6	
5600591	Dues - Professional Association	9921000	General Counsel	3.78	3.52	0.24	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	4	-	
5600591	Dues - Professional Association	9921000	General Counsel	83.55	78.24	5.30	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	78	5	
5600591	Dues - Professional Association	9921000	Integrated System Planning	208.05	194.85	13.20	PY *WOMEN'S ENERGY NETWORK	Membership Renewal Women's Energy Network			Include		195	12	(0)	-	
5600591	Dues - Professional Association						SOCIETYFORHUMANRESOURCE	The leading provider of resources to serve the needs of HR Professionals and advance the professional practice of human resource management. Provides valuable resources to HR professionals to assist in consulting with business leaders.									
5600591	Dues - Professional Association	9921000	HR and Employee Services	119.37	111.79	7.57					Exclude	Outside of Service Territory	-	-	112	7	
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	885.00	-	-					Exclude	Not included FERC 9999999	-	-	-	-	
5600591	Dues - Professional Association						ISC2	The International Information Systems Security Certification Consortium (ISC2) is a non-profit organization which specializes in information security education and certifications.									
5600591	Dues - Professional Association	9921000	Strategy Ping and Ext Affairs	48.94	45.83	3.11					Include		46	3	(0)	-	
5600591	Dues - Professional Association	9921000	Financial Operations	244.69	229.16	15.53	SHAREHOLDER SERVICES ASS	Annual Renewal of Shareholder Services Association membership.			Include		229	14	0	-	
5600591	Dues - Professional Association	9560000	Transmission	75.64	75.64	-	IN *NORTHWESTERN WISCONSIN	Outside of service territory			Exclude	Outside service territory	-	-	78	5	
5600591	Dues - Professional Association						ASME	ASME is a not-for-profit membership organization that enables collaboration, knowledge sharing, career enrichment, and skills development across all engineering disciplines, toward a goal of helping the global engineering community develop solutions to benefit lives and livelihoods.									
5600591	Dues - Professional Association	9500000	Energy Supply	26.19	26.19	-					Include		26	2	0	-	
5600591	Dues - Professional Association	9580000	Distribution Operations	13.76	13.76	-					Exclude	Outside service territory	-	-	14	1	
5600591	Dues - Professional Association	9921000	HR and Employee Services	119.37	111.79	7.57	SOCIETYFORHUMANRESOURCE	SHRM Membership used for industry knowledge and HR best practices, education, and certification maintenance.			Include		112	7	(0)	-	
5600591	Dues - Professional Association	9921000	Strategy Ping and Ext Affairs	92.32	86.47	5.86	CLEARNAME COM *CLEAR	Clear Membership Renewal for Business Travel			Include		86	5	0	-	
5600591	Dues - Professional Association	9921000	General Counsel	185.69	173.91	11.78	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	174	11	
5600591	Dues - Professional Association	9921000	General Counsel	9.79	9.17	0.62	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	9	1	
5600591	Dues - Professional Association	9921000	General Counsel	4.11	3.85	0.26	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	4	-	
5600591	Dues - Professional Association	9921000	General Counsel	99.70	90.56	6.14	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	91	6	
5600591	Dues - Professional Association	9921000	General Counsel	7.83	7.33	0.50	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	7	-	
5600591	Dues - Professional Association	9921000	General Counsel	83.55	78.24	5.30	FSP*COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	78	5	
5600591	Dues - Professional Association						AMERICAN SOCIETY OF SA	Founded in 1911, the American Society of Safety Engineers (ASSE) is the world's oldest professional safety society. ASSE promotes the expertise, leadership and commitment of its members, while providing them with professional development, advocacy and standards development. It also sets the occupational safety, health and environmental community's standards for excellence and ethics.									
5600591	Dues - Professional Association	9921000	HR and Employee Services	240.00	224.77	15.23					Include		225	14	(0)	-	
5600591	Dues - Professional Association	9921000	Financial Operations	193.79	181.50	12.30	ASSOC FOR FINANCIAL PRO	AFP Membership Renewal			Include		181	11	0	-	
5600591	Dues - Professional Association	9921000	Strategy Ping and Ext Affairs	2.62	2.46	0.17	STOCK AND BARREL CHAN	Gun Range & Training Facility			Exclude	Not included FERC 9999999	-	-	0	-	
5600591	Dues - Professional Association	9921000	Strategy Ping and Ext Affairs	18.35	17.19	1.16	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		17	1	0	-	
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	195.00	-	-					Exclude	Not included FERC 9999999	-	-	-	-	
5600591	Dues - Professional Association						MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.									
5600591	Dues - Professional Association	9921000	General Counsel	234.90	219.99	14.91			1		Include		220	14	(0)	-	
5600591	Dues - Professional Association						INTERNATIONAL RIGHT OF WA	The International Right of Way Association is a professional member organization comprised of global infrastructure real estate practitioners.									
5600591	Dues - Professional Association	9560000	Transmission	192.80	192.80	-					Include		193	12	(0)	-	
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	22.40	-	-					Exclude	Not included FERC 9999999	-	-	-	-	
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	22.40	-	-					Exclude	Not included FERC 9999999	-	-	-	-	
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	22.40	-	-					Exclude	Not included FERC 9999999	-	-	-	-	
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	22.40	-	-					Exclude	Not included FERC 9999999	-	-	-	-	
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	46.73	43.76	2.97	STATE BAR OF WISCONSIN	Outside of service territory			Exclude	Outside service territory	-	-	44	3	
5600591	Dues - Professional Association						MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.									
5600591	Dues - Professional Association	9921000	General Counsel	244.69	229.16	15.53			1		Include		229	14	0	-	
5600591	Dues - Professional Association	9921000	General Counsel	19.58	18.33	1.24	STATE BAR TX-CERT OF G				Exclude	Outside service territory	-	-	18	1	
5600591	Dues - Professional Association	9506000	Energy Supply	40.00	40.00	-	TX BD ENG LIC RENEW	Professional Engineering License Renewal for State of Texas			Exclude	Outside of Service Territory	-	-	40	2	
5600591	Dues - Professional Association						ISC2	The International Information Systems Security Certification Consortium (ISC2) is a non-profit organization which specializes in information security education and certifications.									
5600591	Dues - Professional Association	9921000	Strategy Ping and Ext Affairs	61.06	57.19	3.87			1		Include		57	4	0	-	
5600591	Dues - Professional Association	9921000	General Counsel	132.83	124.40	8.43	THE DISTRICT OF COLUMBIA	Outside of service territory			Exclude	Outside service territory	-	-	124	8	
5600591	Dues - Professional Association	9921000	General Counsel	68.51	64.17	4.35	THE FLORIDA BAR	Florida BAR			Exclude	Outside service territory	-	-	64	4	

GL Account - Key	GL Account	FERC	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600591	Dues - Professional Association	9921000	General Counsel	92.00	86.16	5.84	EBA	Energy Bar Association Dues			Include		65	5	0	
5600591	Dues - Professional Association						AMERICAN SOCIETY OF SA	Founded in 1911, the American Society of Safety Engineers (ASSE) is the world's oldest professional safety society. ASSE promotes the expertise, leadership and commitment of its members, while providing them with professional development, advocacy and standards development. It also sets the occupational safety, health and environmental community's standards for excellence and ethics.			Include		206	13	0	
5600591	Dues - Professional Association	9921000	HR and Employee Services	220.00	206.04	13.96		Annual Dues to South Dakota CPA Society	1		Include		57	4	0	
5600591	Dues - Professional Association	9921000	Financial Operations	61.23	57.35	3.89	South Dakota CPA Society				Exclude	Outside service territory			124	8
5600591	Dues - Professional Association	9921000	General Counsel	132.83	124.40	8.43	THE DISTRICT OF COLUMBIA	2023 Membership Dues-District of Columbia Bar Assn			Exclude	Outside service territory				
5600591	Dues - Professional Association	9921000	General Counsel	1,019.47	953.85	64.63	SUBMITTABLE - STRIPE	New Mexico Bar Examiners Application Fee for Admission on Motion for New Mexico Bar Receipt # F20181712-21164-4560-4563-9868004c80			Exclude	Out of Service Territory			954	59
5600591	Dues - Professional Association	9921000	General Counsel	11.75	11.00	0.75	NATL CONF BAR EXAMINERS	New Mexico Admission on Motion Application Fee Invoice: EA-210120			Exclude	Outside service territory			11	1
5600591	Dues - Professional Association	9921000	General Counsel	58.73	55.00	3.73	NCSTESTING EXAM	Multistate Professional Responsibility Examination for the New Mexico Admission on Motion			Exclude	Outside service territory			55	3
5600591	Dues - Professional Association	9921000	General Counsel	7.83	7.33	0.50	Oklahoma Supreme Court	Outside of service territory			Exclude	Outside service territory			7	
5600591	Dues - Professional Association						AMERICAN GAS ASSOCIATION	Founded in 1918, the American Gas Association (AGA) educates the public about the importance of natural gas, supports natural gas utilities in their efforts to make their operations safer, more efficient and more environmentally-friendly, and serves as a resource for local, state and federal policymakers when it comes to regulating the natural gas industry.			Exclude	Exclude AGA			563	35
5600591	Dues - Professional Association	9921000	HR and Employee Services	600.95	562.82	38.13	ASSOCIATION OF ENERGY ENG	AEE mission is to promote the scientific and educational interests of those engaged in the energy industry.			Include		79	5	0	
5600591	Dues - Professional Association	9912000	Customer and Utility Innovation	99.84	79.45	20.39					Include					
5600591	Dues - Professional Association						MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.			Include		199	12	0	
5600591	Dues - Professional Association	9921000	General Counsel	212.82	199.32	13.50			1		Include					
5600591	Dues - Professional Association	9921000	General Counsel	104.83	97.90	6.63	SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		98	6	(0)	
5600591	Dues - Professional Association	9560000	Transmission	5.75	5.75		COLLEGE TRANSCRIPT	transcripts from school for licensure in MN			Include		8			
5600591	Dues - Professional Association	9560000	Transmission	4.91	4.91		PARCHMENT-UNIV DOCS	transcripts for licensure in MN			Include		5		(0)	
5600591	Dues - Professional Association						MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.			Include		117	7	(0)	
5600591	Dues - Professional Association	9921000	General Counsel	124.73	116.82	7.91			1		Include					
5600591	Dues - Professional Association	9921000	General Counsel	174.37	163.30	11.06	STATE BAR OF MICHIGAN				Exclude	Outside service territory			163	10
5600591	Dues - Professional Association						EPRI	The Electric Power Research Institute (EPRI) conducts research, development and demonstration projects for the benefit of the public in the United States.			Include		100	6	-	
5600591	Dues - Professional Association	9506000	Energy Supply	100.00	100.00						Include					
5600591	Dues - Professional Association	9921000	General Counsel	83.55	78.24	5.30	FSP-COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory			78	5
5600591	Dues - Professional Association	9921000	General Counsel	96.70	90.56	6.14	FSP-COLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory			91	6
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	136.50	-	-					Exclude	Not included FERC 9999999				
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	58.50	-	-					Exclude	Not included FERC 9999999				
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		54	3	(0)	
5600591	Dues - Professional Association	9560000	Transmission	53.71	53.71						Include					
5600591	Dues - Professional Association	9560000	Transmission	13.43	13.43						Include		13	1	0	
5600591	Dues - Professional Association						SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		98	6	(0)	
5600591	Dues - Professional Association	9921000	Financial Operations	104.53	97.90	6.63					Include					
5600591	Dues - Professional Association	9506000	HR and Employee Services	9.69	9.69		IAMC	IAMC is the leading professional association for corporate real estate executives focused on the needs of an industrial portfolio.			Include		10	1	(0)	
5600591	Dues - Professional Association	9921000	Strategy Ping and Ext Affairs	75.72	70.91	4.80	STATE BAR TX-DUES-WEB				Exclude	Outside service territory			71	4
5600591	Dues - Professional Association	9921000	General Counsel	3.92	3.67	0.25	CO SECRETARY STATE FEE				Exclude	Outside service territory			4	
5600591	Dues - Professional Association	9921000	Strategy Ping and Ext Affairs	78.30	73.34	4.97	DRII	Disaster Recover Institute is a leader in BCM education and certification	1		Include		73	4	0	
5600591	Dues - Professional Association	9921000	Integrated System Planning	4.16	3.90	0.26	CO SECRETARY STATE FEE				Exclude	Outside service territory			4	
5600591	Dues - Professional Association						Project Management Institute	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		54	3	0	
5600591	Dues - Professional Association	9921000	Integrated System Planning	57.84	54.17	3.67					Include					
5600591	Dues - Professional Association	9921000	Risk Management	115.49	108.16	7.33	STATE BAR TX-DUES-WEB				Exclude	Outside service territory			108	7
5600591	Dues - Professional Association	9921000	General Counsel	184.16	172.48	11.69	AMERICAN BAR ASSOCIATION	Annual Dues - BAR Association			Include		172	11	0	
5600591	Dues - Professional Association	9921000	Strategy Ping and Ext Affairs	2.62	2.48	0.17	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		2		0	
5600591	Dues - Professional Association	9921000	Strategy Ping and Ext Affairs	18.35	17.19	1.16	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		17	1	0	
5600591	Dues - Professional Association	9921000	HR and Employee Services	195.75	183.33	12.42	COLORADO AVIATION BUSINES	Outside of service territory			Exclude	Outside service territory			183	11
5600591	Dues - Professional Association	9921000	Integrated System Planning	195.15	182.77	12.38	SANS INSTITUTE	SANS Institute is the most trusted resource for cybersecurity training, certifications and research.	1		Include		183	11	(0)	
5600591	Dues - Professional Association	9921000	Financial Operations	133.11	124.66	8.45	ACIPA ORDER ASSN ORDE	ACIPA membership dues	1		Include		125	8	(0)	
5600591	Dues - Professional Association						MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.			Include		199	12	0	
5600591	Dues - Professional Association	9921000	General Counsel	212.82	199.32	13.50			1		Include					
5600591	Dues - Professional Association	9921000	Financial Operations	133.11	124.66	8.45	ACIPA	ACIPA membership dues	1		Include		125	8	(0)	
5600591	Dues - Professional Association						AMPP	AMPP is a global community of professionals dedicated to materials protection through the advancement of corrosion control and protective coatings.			Include					
5600591	Dues - Professional Association	9850000	Gas Systems	17.10	-	17.10					Include					
5600591	Dues - Professional Association						AMPP	AMPP is a global community of professionals dedicated to materials protection through the advancement of corrosion control and protective coatings.			Include					
5600591	Dues - Professional Association	9870000	Gas Systems	17.10	-	17.10					Include					
5600591	Dues - Professional Association						AMPP	AMPP is a global community of professionals dedicated to materials protection through the advancement of corrosion control and protective coatings.			Include					
5600591	Dues - Professional Association	9844300	Gas Systems	17.10	16.01	1.09					Include		16	1	0	

GL Account - Key	GL Account	FERG	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600591	Dues - Professional Association	9843100	Gas Systems	17.10	-	17.10	AMPP	AMPP is a global community of professionals dedicated to materials protection through the advancement of corrosion control and protective coatings			Include		-	-	-	-
5600591	Dues - Professional Association	9830000	Gas Systems	17.10	16.01	1.09	AMPP	AMPP is a global community of professionals dedicated to materials protection through the advancement of corrosion control and protective coatings			Include		16	1	0	-
5600591	Dues - Professional Association	9850000	Gas Systems	9.50	-	9.50	AMPP	AMPP is a global community of professionals dedicated to materials protection through the advancement of corrosion control and protective coatings			Include		-	-	-	-
5600591	Dues - Professional Association	9870000	Gas Systems	9.50	-	9.50	AMPP	AMPP is a global community of professionals dedicated to materials protection through the advancement of corrosion control and protective coatings			Include		-	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	224.56	210.31	14.25	MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.	1		Include		210	13	0	-
5600591	Dues - Professional Association	9500000	Energy Supply	28.84	28.84	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners			Include		29	2	(0)	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	172.05	161.14	10.92	FSPCOLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	161	10
5600591	Dues - Professional Association	9560000	Transmission	21.32	21.32	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		21	1	0	-
5600591	Dues - Professional Association	9560000	Transmission	21.32	21.32	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		21	1	0	-
5600591	Dues - Professional Association	9580000	Transmission	4.92	4.92	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		5	-	(0)	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	509.96	477.60	32.36	AMERICAN GAS ASSOCIATION	Founded in 1918, the American Gas Association (AGA) educates the public about the importance of natural gas, supports natural gas utilities in their efforts to make their operations safer, more efficient and more environmentally-friendly, and serves as a resource for local, state and federal policymakers when it comes to regulating the natural gas industry.			Exclude	Exclude AGA	-	-	478	29
5600591	Dues - Professional Association	9500000	Energy Supply	170.00	170.00	-	FSPHMM	CHMM Certification	1		Include		170	10	-	-
5600591	Dues - Professional Association	9921000	General Counsel	3.95	3.70	0.25	FSPCOLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	4	-
5600591	Dues - Professional Association	9921000	General Counsel	96.70	90.56	6.14	FSPCOLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	91	6
5600591	Dues - Professional Association	9921000	General Counsel	9.79	9.17	0.62	FSPCOLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	9	1
5600591	Dues - Professional Association	9921000	General Counsel	83.55	78.24	5.30	FSPCOLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	78	5
5600591	Dues - Professional Association	9921000	General Counsel	29.36	27.50	1.86	FSPCOLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	27	2
5600591	Dues - Professional Association	9921000	Integrated System Planning	95.70	89.63	6.07	ILLUMINATING ENGINEERING	Membership dues for Illumination Engineering Society for reduced technical information fees.	1		Include		90	6	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	107.27	100.48	6.81	SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		100	6	0	-
5600591	Dues - Professional Association	9921000	General Counsel	83.55	78.24	5.30	FSPCOLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	78	5
5600591	Dues - Professional Association	9921000	General Counsel	7.83	7.33	0.50	FSPCOLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	7	-
5600591	Dues - Professional Association	9921000	General Counsel	96.70	90.56	6.14	FSPCOLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	91	6
5600591	Dues - Professional Association	9921000	General Counsel	3.92	3.67	0.25	FSPCOLORADO BAR ASSOCIAT	CO BAR Association			Exclude	Outside service territory	-	-	4	-
5600591	Dues - Professional Association	9921000	General Counsel	224.56	210.31	14.25	Minnesota State Bar Association	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.	1		Include		210	13	0	-
5600591	Dues - Professional Association	9921000	General Counsel	224.56	210.31	14.25	Minnesota State Bar Association	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.			Exclude	Reclass	-	-	210	13
5600591	Dues - Professional Association	9921000	General Counsel	(224.56)	(210.31)	(14.25)	Minnesota State Bar Association	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.			Exclude	Reclass	-	-	(210)	(13)
5600591	Dues - Professional Association	9921000	General Counsel	241.01	225.71	15.29	MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make membership indispensable to Minnesota lawyers and legal professionals. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.			Include		226	14	(0)	-
5600591	Dues - Professional Association	9500000	HR and Employee Services	17.90	17.90	-	INTERNATIONAL FACILITY M	IFMA Membership			Exclude		18	1	(0)	-
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	22.70	-	-					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	22.70	-	-					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	22.70	-	-					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	22.70	-	-					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	11.35	-	-					Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	47.36	44.35	3.00	SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		44	3	0	-
5600591	Dues - Professional Association	9921000	Technology Services	29.00	27.16	1.84	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		27	2	0	-
5600591	Dues - Professional Association	9921000	Technology Services	72.49	67.89	4.60	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		68	4	(0)	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	18.35	17.19	1.16	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		17	1	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	2.62	2.46	0.17	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		2	-	0	-
5600591	Dues - Professional Association	9921000	General Counsel	135.36	126.77	8.59	AMERICAN BAR ASSOCIATION	Annual Dues - BAR Association	1		Include		127	8	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	27.70	25.94	1.76	AMERICAN BAR ASSOCIATION	Annual Dues - BAR Association	1		Include		26	2	(0)	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	110.01	103.03	6.98	AC-REP/ CO	AC-Rep Development Partner Sponsorship for regional bus tour			Exclude	Outside of Service Territory	-	-	103	6
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	88.87	83.23	5.64	SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		83	5	0	-

GL Account - Key	GL Account	FERC	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization or Description of Services	Number of Employees that Does or Intends to Employ	Amount Included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600591	Dues - Professional Association	9500000	Distribution Operations	17.25	17.25	-	TX BID ENCLIC RENEW	Professional Engineers Registration Renewal for State of Texas	-	-	Exclude	Outside of Service Territory	-	-	17
5600591	Dues - Professional Association	9921000	General Counsel	208.59	195.36	13.24	MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make the bar a more effective and efficient organization for our members. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.	1	-	195	12	0	-	-
5600591	Dues - Professional Association	9500000	HR and Employee Services	95.03	86.46	6.06	SOCIETYFORHUMANRESOURCE	The leading provider of resources to serve the needs of HR professionals and administrators. Provides valuable resources to HR professionals to assist in consulting with business leaders. Renewal	-	-	89	5	0	-	-
5600591	Dues - Professional Association	9500000	Transmission	52.54	52.54	-	DEPT OF REGULATORY-TTC	IEEE membership dues	-	-	55	3	11	-	-
5600591	Dues - Professional Association	9500000	Transmission	35.00	35.00	-	PAPPAI, INSTITUTE	IEEE membership dues	-	-	35	2	-	-	-
5600591	Dues - Professional Association	9500000	General Counsel	7.33	7.33	-	FSP-COLORADO BAR ASSOCIAT	CO BAR Association	-	-	-	-	-	-	-
5600591	Dues - Professional Association	9500000	General Counsel	96.70	96.70	-	FSP-COLORADO BAR ASSOCIAT	CO BAR Association	-	-	-	-	-	-	-
5600591	Dues - Professional Association	9500000	General Counsel	3.52	3.57	0.23	FSP-COLORADO BAR ASSOCIAT	CO BAR Association	-	-	-	-	-	-	-
5600591	Dues - Professional Association	9510000	Energy Supply	68.10	68.10	-	ASME	ASME is a not-for-profit membership organization that provides professional development, continuing education, and networking opportunities for its members. ASME's mission is to advance the global engineering profession through education, research, and innovation. ASME provides a variety of programs and services to its members, including conferences, seminars, and publications. ASME also provides a platform for its members to share their knowledge and expertise with the profession. ASME's commitment to excellence is reflected in its high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and training, ASME provides anti-fraud education and training. ASME administers the Certified Fraud Examiner examination and certification program. ASME provides anti-fraud education and training. ASME administers the Certified Fraud Examiner examination and certification program. ASME provides anti-fraud education and training. ASME administers the Certified Fraud Examiner examination and certification program.	1	-	68	4	0	-	
5600591	Dues - Professional Association	9510000	Strategy, Policy and Ext. Affairs	155.36	152.96	12.40	SANS INSTITUTE	PMI is one of the world's largest not-for-profit membership organizations for project management professionals. PMI provides a variety of programs and services to its members, including conferences, seminars, and publications. PMI also provides a platform for its members to share their knowledge and expertise with the profession. PMI's commitment to excellence is reflected in its high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and training, PMI provides anti-fraud education and training. PMI administers the Certified Fraud Examiner examination and certification program. PMI provides anti-fraud education and training. PMI administers the Certified Fraud Examiner examination and certification program. PMI provides anti-fraud education and training. PMI administers the Certified Fraud Examiner examination and certification program.	1	-	163	11	0	-	-
5600591	Dues - Professional Association	9510000	Finance Operations	25.03	40.93	3.17	MINNESOTA CHAPTER OF T	Loss Control Professional Development	-	-	47	3	0	-	-
5600591	Dues - Professional Association	9921000	Strategy, Policy and Ext. Affairs	54.42	50.97	3.45	Project Management Institute	PMI is one of the world's largest not-for-profit membership organizations for project management professionals. PMI provides a variety of programs and services to its members, including conferences, seminars, and publications. PMI also provides a platform for its members to share their knowledge and expertise with the profession. PMI's commitment to excellence is reflected in its high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and training, PMI provides anti-fraud education and training. PMI administers the Certified Fraud Examiner examination and certification program. PMI provides anti-fraud education and training. PMI administers the Certified Fraud Examiner examination and certification program. PMI provides anti-fraud education and training. PMI administers the Certified Fraud Examiner examination and certification program.	1	-	51	3	0	-	-
5600591	Dues - Professional Association	9921000	General Counsel	107.27	100.46	6.81	SUPREME CT LAWYER REGISTR	Provided anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program.	1	-	100	6	0	-	-
5600591	Dues - Professional Association	9921000	Risk Management	95.92	89.83	6.09	ACFE	Provided anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program.	1	-	80	6	0	-	-
5600591	Dues - Professional Association	9921000	Risk Management	66.02	66.83	6.06	ACFE	Provided anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program.	1	-	65	1	0	-	-
5600591	Dues - Professional Association	9921000	Risk Management	(85.92)	(89.83)	(6.09)	ACFE	Provided anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program.	1	-	-	-	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	104.53	97.90	6.63	SUPREME CT LAWYER REGISTR	Alimony license - To apply the knowledge and experience of the profession in the field of law, to maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program.	1	-	98	6	0	-	-
5600591	Dues - Professional Association	9921000	General Counsel	231.28	216.60	14.68	MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make the bar a more effective and efficient organization for our members. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.	1	-	217	13	0	-	-
5600591	Dues - Professional Association	9921000	General Counsel	231.28	216.60	14.68	SUPREME CT LAWYER REGISTR	Alimony license - To apply the knowledge and experience of the profession in the field of law, to maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program.	1	-	217	13	0	-	-
5600591	Dues - Professional Association	9921000	General Counsel	(21.28)	(21.60)	(14.68)	MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make the bar a more effective and efficient organization for our members. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.	1	-	-	-	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	(21.28)	(21.60)	(14.68)	MINNESOTA STATE BAR	Our goal at the Minnesota State Bar Association is to make the bar a more effective and efficient organization for our members. We seek to constantly strive to offer the best programs and services to meet the professional needs of our members.	1	-	-	-	-	-	-
5600591	Dues - Professional Association	9500000	Transmission	72.78	72.78	-	INTERNATIONAL RIGHT OF WA	The International Right of Way Association is a professional member organization comprised of global infrastructure real estate practitioners.	-	-	73	4	0	-	-
5600591	Dues - Professional Association	9500000	HR and Employee Services	6.50	6.50	-	ASME	ASME is a not-for-profit membership organization that provides professional development, continuing education, and networking opportunities for its members. ASME's mission is to advance the global engineering profession through education, research, and innovation. ASME provides a variety of programs and services to its members, including conferences, seminars, and publications. ASME also provides a platform for its members to share their knowledge and expertise with the profession. ASME's commitment to excellence is reflected in its high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and training, ASME provides anti-fraud education and training. ASME administers the Certified Fraud Examiner examination and certification program. ASME provides anti-fraud education and training. ASME administers the Certified Fraud Examiner examination and certification program. ASME provides anti-fraud education and training. ASME administers the Certified Fraud Examiner examination and certification program.	1	-	6	-	0	-	-
5600591	Dues - Professional Association	9921000	General Counsel	86.70	80.56	6.14	IL NORTHWESTERN REGION	CO BAR Association	-	-	-	-	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	83.25	78.24	5.01	FSP-COLORADO BAR ASSOCIAT	CO BAR Association	-	-	-	-	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	9.79	9.17	0.62	FSP-COLORADO BAR ASSOCIAT	CO BAR Association	-	-	-	-	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	4.23	3.96	0.27	FSP-COLORADO BAR ASSOCIAT	CO BAR Association	-	-	-	-	-	-	-
5600591	Dues - Professional Association	9921000	Financial Operations	217.28	203.90	13.79	ASSEN VENDOR	ASME ACPA renewal	-	-	203	13	0	-	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	24.97	23.38	1.58	Division of Professions and Occupations	PE License Renewal October 2023	-	-	23	1	0	-	-
5600591	Dues - Professional Association	9500000	Transmission	101.03	101.03	-	ASCE PURCHASING	ASCE ACPA renewal	-	-	101	6	0	-	-
5600591	Dues - Professional Association	9500000	Transmission	211.08	211.08	-	ASCE PURCHASING	ASCE ACPA renewal	-	-	211	18	0	-	-
5600591	Dues - Professional Association	9500000	Transmission	79.83	79.83	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to the advancement of technology. IEEE provides a variety of programs and services to its members, including conferences, seminars, and publications. IEEE also provides a platform for its members to share their knowledge and expertise with the profession. IEEE's commitment to excellence is reflected in its high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and training, IEEE provides anti-fraud education and training. IEEE administers the Certified Fraud Examiner examination and certification program. IEEE provides anti-fraud education and training. IEEE administers the Certified Fraud Examiner examination and certification program. IEEE provides anti-fraud education and training. IEEE administers the Certified Fraud Examiner examination and certification program.	1	-	80	5	0	-	-
5600591	Dues - Professional Association	9921000	General Counsel	107.27	100.46	6.81	SUPREME CT LAWYER REGISTR	Alimony license - To apply the knowledge and experience of the profession in the field of law, to maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program. ASCE provides anti-fraud education and training. ASCE administers the Certified Fraud Examiner examination and certification program.	1	-	100	6	0	-	-
5600591	Dues - Professional Association	9500000	Transmission	193.17	193.17	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to the advancement of technology. IEEE provides a variety of programs and services to its members, including conferences, seminars, and publications. IEEE also provides a platform for its members to share their knowledge and expertise with the profession. IEEE's commitment to excellence is reflected in its high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and training, IEEE provides anti-fraud education and training. IEEE administers the Certified Fraud Examiner examination and certification program. IEEE provides anti-fraud education and training. IEEE administers the Certified Fraud Examiner examination and certification program. IEEE provides anti-fraud education and training. IEEE administers the Certified Fraud Examiner examination and certification program.	1	-	193	12	0	-	-
5600591	Dues - Professional Association	9921000	Finance Operations	29.04	27.20	1.84	ASCE PURCHASING	ASCE ACPA renewal	-	-	-	-	-	-	-
5600591	Dues - Professional Association	9921000	Finance Operations	23.04	21.63	1.47	BIT IS FINGERPRINT COM	New Mexico Admission on Motion Enginprint Fee	-	-	-	-	-	-	-
5600591	Dues - Professional Association	9921000	Finance Operations	15.66	14.67	0.99	SGI AUSTIN PASSPORT EXPRE	Outside of service territory	-	-	-	-	-	-	-
5600591	Dues - Professional Association	9500000	Transmission	43.85	43.85	-	DEPT OF REGULATORY-TTC	Colorado License Renewal	-	-	-	-	-	-	-
5600591	Dues - Professional Association	9500000	Transmission	101.13	101.13	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership organizations for project management professionals. PMI provides a variety of programs and services to its members, including conferences, seminars, and publications. PMI also provides a platform for its members to share their knowledge and expertise with the profession. PMI's commitment to excellence is reflected in its high standards of learning, competence, ethics, and public service. To conduct a program of continuing education and training, PMI provides anti-fraud education and training. PMI administers the Certified Fraud Examiner examination and certification program. PMI provides anti-fraud education and training. PMI administers the Certified Fraud Examiner examination and certification program. PMI provides anti-fraud education and training. PMI administers the Certified Fraud Examiner examination and certification program.	1	-	101	6	0	-	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	24.97	23.38	1.58	DEPT OF REGULATORY-TTC	Colorado License Renewal	-	-	-	-	-	-	-

GL Account - Key	GL Account	FERC	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Dues Employees that Dues Include	Amount Included in Dues for Billing	Include or Exclude	Reason	NSPM Electric Included	NSPM Electric Excluded	ND Electric Included	ND Electric Excluded	
5600591	Dues - Professional Association	9500000	Transmission	33.00	33.00	-	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		33	2	-	-	
5600591	Dues - Professional Association	9500000	Transmission	5.25	5.25	-	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		5	-	0	-	
5600591	Dues - Professional Association	9500000	Transmission	26.40	26.40	-	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		26	2	0	-	
5600591	Dues - Professional Association	9500000	Transmission	4.20	4.20	-	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		4	-	0	-	
5600591	Dues - Professional Association	9500000	Transmission	17.60	17.60	-	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		18	1	0	-	
5600591	Dues - Professional Association	9500000	Transmission	2.80	2.80	-	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		3	-	0	-	
5600591	Dues - Professional Association	9921000	General Counsel	38.76	38.30	2.46	MINNESOTA PARALEGAL AS	The Minnesota Paralegal Association offers a voluntary Minnesota Certified Paralegal credential to qualified candidates.			Include		36	2	0	-	
5600591	Dues - Professional Association	9921000	Operations Services	111.33	104.26	7.06	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		104	6	0	-	
5600591	Dues - Professional Association	9921000	Technology Services	84.09	78.76	5.34	PMI	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		79	5	0	-	
5600591	Dues - Professional Association	9921000	Technology Services	29.00	27.16	1.84	PMI	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		27	2	0	-	
5600591	Dues - Professional Association	9500000	Transmission	102.63	102.63	-	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		103	6	0	-	
5600591	Dues - Professional Association	9500000	General Counsel	157.38	147.40	9.99	FSP/COLORADO BAR ASSOCIAT	Colorado Bar Association			Exclude		103	6	147	9	
5600591	Dues - Professional Association	9921000	Strategy, Proc and Est Affairs	108.45	103.00	5.45	DRRI	Disaster Recovery Institute is a leader in BCM education and certification.		1		Exclude		183	11	0	-
5600591	Dues - Professional Association	9500000	Transmission	3.84	3.84	-	DEPT OF REGULATORY-TTC	Colorado License Renewal			Exclude		1	-	4	-	
5600591	Dues - Professional Association	9500000	Integrated System Planning	172.26	172.26	-	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		172	1	0	-	
5600591	Dues - Professional Association	9500000	General Counsel	97.21	91.04	6.17	BUSINESS CONTINUTY RI	Business Continuity Institute			Include		91	6	0	-	
5600591	Dues - Professional Association	9500000	Strategy, Proc and Est Affairs	97.70	91.50	6.20	DRRI	Disaster Recovery Institute is a leader in BCM education and certification.			Include		91	6	0	-	
5600591	Dues - Professional Association	9921000	Strategy, Proc and Est Affairs	23.49	22.00	1.49	Engineering Technology Accreditation Council	National society of professional engineers dues		1		Include		22	1	0	-
5600591	Dues - Professional Association	9921000	General Counsel	189.67	187.00	2.67	AMERICAN BAR ASSOCIATION	Annual Dues - BAR Association		1		Include		187	2	0	-
5600591	Dues - Professional Association	9500000	Transmission	126.60	126.60	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners.			Include		127	8	0	-	
5600591	Dues - Professional Association	9921000	Finance Operations	31.45	31.45	2.53	MN Board of Accountancy	IA Membership Dues July 1, 2023-June 30, 2024. Other		1		Include		31	2	0	-
5600591	Dues - Professional Association	9921000	Risk Management	1,495.32	1,495.96	101.36	IA STONE	IA Membership Dues July 1, 2023-June 30, 2024. Other				Include		1,496	92	0	-
5600591	Dues - Professional Association	9921000	Financial Operations	3.50	3.87	0.28	DEPT OF REGULATORY-TTC	Colorado License Renewal			Exclude		3	-	2	-	
5600591	Dues - Professional Association	9500000	Financial Operations	105.71	95.45	10.26	CO-SECRETARY STATE EEE	Energy Bar Association Dues			Exclude		95	6	0	-	
5600591	Dues - Professional Association	9500000	General Counsel	105.71	98.00	21.99	NRI	National Investor Relations Institute annual dues			Include		98	26	0	-	
5600591	Dues - Professional Association	9921000	Transmission	19.18	19.18	-	DEPT OF REGULATORY-TTC	Colorado License Renewal			Exclude		19	6	0	-	
5600591	Dues - Professional Association	9500000	Transmission	53.55	53.55	-	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		54	3	0	-	
5600591	Dues - Professional Association	9500000	Transmission	35.70	35.70	-	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		36	2	0	-	
5600591	Dues - Professional Association	9921000	General Counsel	140.04	131.50	8.54	WYOMING BAR ASSOCIATION	2024 Energy Bar Assn Dues		1		Include		132	8	0	-
5600591	Dues - Professional Association	9921000	Strategy, Proc and Est Affairs	85.18	79.78	5.41	DEPT OF REGULATORY-TTC	Energy Bar Association Dues		1		Include		80	5	0	-
5600591	Dues - Professional Association	9500000	General Counsel	127.66	127.66	0.67	SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing education.			Include		128	8	0	-	
5600591	Dues - Professional Association	9921000	General Counsel	274.05	256.66	17.39	MN Board of Law Examiners	Online Bar Application		1		Include		257	16	0	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	105.27	98.59	6.68	EEE PRODUCTS & SERVICES	EEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		99	6	0	-	
5600591	Dues - Professional Association	9921000	General Counsel	140.17	135.33	4.84	WYOMING BAR ASSOCIATION	2024 Energy Bar Assn Dues			Exclude		136	6	0	-	

GL Account - Key	GL Account	FERC	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600591	Dues - Professional Association	9560000	Transmission	19.18	19.18	-	DEPT OF REGULATORY-TTC	Colorado License Renewal			Exclude	Outside of Service Territory			19	1
5600591	Dues - Professional Association	9921000	Financial Operations	346.48	324.49	21.99	NRI	National Investor Relations Institute annual dues (professional organization)			Include		324	20	0	-
5600591	Dues - Professional Association	9560000	HR and Employee Services	11.38	11.38	-	INTERNATIONAL FACILITY M	IFMA Membership			Include		11	1	0	-
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		85	5	(0)	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	90.71	84.95	5.76					Include		90	6	(0)	-
5600591	Dues - Professional Association	9921000	Financial Operations	95.71	89.63	6.07	Certified Managerial Accountant Renewal	Certified Managerial Accountant Renewal			Exclude		-	-	17	1
5600591	Dues - Professional Association	9921000	Strategy PIng and Ext Affairs	18.52	17.35	1.18	STOCK AND BARREL CHAN	Executive Protection Detail			Exclude		-	-	0	-
5600591	Dues - Professional Association	9921000	Strategy PIng and Ext Affairs	2.65	2.48	0.17	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		2	-	0	-
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		253	16	-	-
5600591	Dues - Professional Association	9560000	Transmission	253.00	253.00	-					Include		253	16	-	-
5600591	Dues - Professional Association						SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		128	8	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	136.63	127.96	8.67	INTL ASSOC PRIVACY PRO	The International Association of Privacy Professio			Include		101	6	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	107.66	100.83	6.83		Colorado License Renewal			Exclude		-	-	15	1
5600591	Dues - Professional Association	9560000	Transmission	15.35	15.35	-	DEPT OF REGULATORY-TTC	Colorado License Renewal			Exclude		-	-	4	-
5600591	Dues - Professional Association	9560000	Transmission	3.84	3.84	-	DEPT OF REGULATORY-TTC	Colorado License Renewal			Exclude		-	-	4	-
5600591	Dues - Professional Association						ASTM FEES-PUBLICATIONS	ASTM International is not-for-profit organization that provides a forum for the development and publication of international voluntary consensus standards for materials, products, systems and services. Our volunteer members represent producers, users, consumers, government, and academia from more than 140 countries. They develop technical documents that are the basis of manufacturing, management, procurement, codes and regulations for dozens of industry sectors.			Include		42	3	(0)	-
5600591	Dues - Professional Association	9921000	Energy Supply	44.66	41.83	2.83					Include		42	3	(0)	-
5600591	Dues - Professional Association						AIR & WASTE MGMT ASSO ECO	Air & Waste Mngt is a nonprofit professional organization enhancing knowledge and expertise by providing a neutral forum for information exchange, professional development, public education, and outreach to more than 5000 environmental professionals.			Include		216	13	0	-
5600591	Dues - Professional Association	9921000	Energy Supply	231.08	216.42	14.66					Include		216	13	0	-
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		63	4	0	-
5600591	Dues - Professional Association	9560000	Transmission	63.25	63.25	-					Include		63	4	0	-
5600591	Dues - Professional Association	9580000	Distribution Operations	20.64	20.64	-	DEPT OF REGULATORY-TTC	Colorado License Renewal			Exclude		-	-	21	1
5600591	Dues - Professional Association	9580000	Distribution Operations	20.64	20.64	-	CO Division of Professional Licensing	Colorado License Renewal			Exclude		-	-	21	1
5600591	Dues - Professional Association						ISC2	The International Information Systems Security Certification Consortium (ISC2) is a non-profit organization which specializes in information security education and certifications			Include		57	4	0	-
5600591	Dues - Professional Association	9921000	Strategy PIng and Ext Affairs	61.06	57.19	3.87					Include		57	4	0	-
5600591	Dues - Professional Association	9921000	Strategy PIng and Ext Affairs	73.27	68.62	4.65	Comp1/A	Required for maintaining professional cert Sec-	1		Include		69	4	(0)	-
5600591	Dues - Professional Association						PAYPAL ENERGYBUS	Annual dues for Digital Utility Customer eXperience Bar Energy eBusiness Consortium, professionals within the utility industry across North America fusing on customer digital experience			Include		220	14	0	-
5600591	Dues - Professional Association	9921000	Technology Services	235.26	220.33	14.93					Include		220	14	0	-
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		121	7	(0)	-
5600591	Dues - Professional Association	9580000	Distribution Operations	120.85	120.85	-					Include		121	7	(0)	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	90.35	84.62	5.73	NATIONAL BLACK MBA ASSOC	National Black MBA Association Membership Dues	1		Include		85	5	(0)	-
5600591	Dues - Professional Association						INTERNATIONAL RIGHT OF WA	The International Right of Way Association is a professional member organization comprised of global infrastructure real estate practitioners			Include		183	11	(0)	-
5600591	Dues - Professional Association	9560000	Transmission	182.62	182.62	-					Include		183	11	(0)	-
5600591	Dues - Professional Association						ISACA	As an independent, nonprofit, global association, ISACA engages in the development, adoption and use of globally accepted, industry-leading knowledge and practices for information systems. Previously known as the Information Systems Audit and Control Association, ISACA now goes by its acronym only, to reflect the broad range of IT governance professionals it serves			Include		95	6	0	-
5600591	Dues - Professional Association	9921000	Risk Management	101.79	95.33	6.46					Include		95	6	0	-
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		109	7	-	-
5600591	Dues - Professional Association	9560000	Transmission	109.00	109.00	-					Include		109	7	-	-
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		65	4	0	-
5600591	Dues - Professional Association	9580000	Transmission	65.40	65.40	-					Include		65	4	0	-
5600591	Dues - Professional Association	9560000	Transmission	574.04	574.04	-	REALTOR ASSOCIATIONALS	Annual Dues - EC Control Number: 71536283			Include		574	35	0	-
5600591	Dues - Professional Association	9560000	Transmission	124.80	124.80	-	IN "NORTHWESTERN WISCONSIN	Outside of service territory			Exclude		-	-	125	8
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		63	4	0	-
5600591	Dues - Professional Association	9560000	Transmission	63.43	63.43	-					Include		63	4	0	-
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		16	1	(0)	-
5600591	Dues - Professional Association	9560000	Transmission	15.86	15.86	-					Include		16	1	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	105.71	99.00	6.71	EBA	Energy Bar Association Dues	1		Include		99	6	(0)	-
5600591	Dues - Professional Association						SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		128	8	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	136.63	127.96	8.67					Include		128	8	(0)	-
5600591	Dues - Professional Association	9560000	Transmission	52.76	52.76	-	DEPT OF REGULATORY-TTC	Colorado License Renewal			Exclude		-	-	53	3
5600591	Dues - Professional Association	9560000	Transmission	19.18	19.18	-	NAT ASSOC OF FIRE INVEST	Professional Association Dues - NAFI			Include		19	1	0	-
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		160	10	(1)	-
5600591	Dues - Professional Association	9560000	Transmission	159.50	159.50	-					Include		160	10	(1)	-

GL Account - Key	GL Account	FERG	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		160	10	(1)	-
5600591	Dues - Professional Association	9580000	Transmission	159.50	159.50	-					Exclude	Colorado License Renewal	-	-	23	1
5600591	Dues - Professional Association	9560000	Integrated System Planning	23.40	23.40	-	DEPT OF REGULATORY-TTC				Exclude	Outside of Service Territory	-	-	-	-
5600591	Dues - Professional Association						IAAI	The International Association of Arson Investigators is a professional association of individuals who conduct fire investigations. The IAAI provides resources for training, research, and technology for fire investigators around the world.			Include		17	1	0	-
5600591	Dues - Professional Association	9921000	General Counsel	18.25	17.09	1.16					Include		17	1	0	-
5600591	Dues - Professional Association						IAAI	The International Association of Arson Investigators is a professional association of individuals who conduct fire investigations. The IAAI provides resources for training, research, and technology for fire investigators around the world.			Include		17	1	0	-
5600591	Dues - Professional Association	9921000	General Counsel	18.25	17.09	1.16					Include		17	1	0	-
5600591	Dues - Professional Association	9921000	Financial Operations	39.93	37.40	2.53	MN Board of Accountancy	CPA Renewal	1		Include		37	2	0	-
5600591	Dues - Professional Association	9921000	Financial Operations	39.93	37.40	2.53	MN Board of Accountancy	CPA Renewal	1		Include		37	2	0	-
5600591	Dues - Professional Association						ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society [1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America.			Include		54	3	(0)	-
5600591	Dues - Professional Association	9593000	Distribution Operations	53.75	53.75	-					Include		54	3	(0)	-
5600591	Dues - Professional Association						ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society [1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America.			Include		13	1	0	-
5600591	Dues - Professional Association	9593000	Distribution Operations	13.05	13.05	-					Include		13	1	0	-
5600591	Dues - Professional Association						ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society [1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America.			Include		4	-	0	-
5600591	Dues - Professional Association	9593000	Distribution Operations	4.35	4.35	-					Include		4	-	0	-
5600591	Dues - Professional Association						ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society [1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America.			Include		261	16	-	-
5600591	Dues - Professional Association	9593000	Distribution Operations	261.00	261.00	-					Include		261	16	-	-
5600591	Dues - Professional Association						ISA	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society [1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America.			Include		65	4	0	-
5600591	Dues - Professional Association	9571000	Distribution Operations	65.25	65.25	-					Include		65	4	0	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	138.67	129.87	8.80	EEE PRODUCTS & SERVICES	IEEE membership dues			Include		130	8	(0)	-
5600591	Dues - Professional Association						ASTM FEES/PUBLICATIONS	ASTM International is not-for-profit organization that provides a forum for the development and publication of international voluntary consensus standards for materials, products, systems and services. Our volunteer members represent producers, users, consumers, government, and academia from more than 140 countries. They develop technical documents that are the basis of manufacturing, management, procurement, codes and regulations for dozens of industry sectors.			Include		45	3	(0)	-
5600591	Dues - Professional Association	9560000	Integrated System Planning	44.85	44.85	-					Include		45	3	(0)	-
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		124	8	0	-
5600591	Dues - Professional Association	9560000	Integrated System Planning	124.41	124.41	-					Exclude	Outside of Service Territory	-	-	15	1
5600591	Dues - Professional Association	9560000	Transmission	15.00	15.00	-	DEPT OF REGULATORY-TTC	Colorado License Renewal			Exclude	Outside of Service Territory	-	-	-	-
5600591	Dues - Professional Association						WWW.ISA.ORG	The International Society of Automation (ISA), formerly known as The Instrumentation, Systems, and Automation Society [1] is a non-profit technical society for engineers, technicians, businesspeople, educators and students, who work, study or are interested in industrial automation and pursuits related to it, such as instrumentation. It was originally known as the Instrument Society of America.			Include		193	12	(0)	-
5600591	Dues - Professional Association	9560000	Transmission	192.80	192.80	-					Include		193	12	(0)	-
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.			Include		75	5	0	-
5600591	Dues - Professional Association	9580000	Distribution Operations	75.00	75.00	-					Include		75	5	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	97.70	91.50	6.20	DRII	Disaster Recover Institute is a leader in BCM education and certification			Include		91	6	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	78.30	73.34	4.97	DRII	Disaster Recover Institute is a leader in BCM education and certification			Include		73	4	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	78.30	73.34	4.97	DRII	Disaster Recover Institute is a leader in BCM education and certification			Include		73	4	0	-
5600591	Dues - Professional Association						AIR & WASTE MGMT ASSO ECO	Air & Waste Mngt is a nonprofit professional organization enhancing knowledge and expertise by providing a neutral forum for information exchange, professional development, public education, and outreach to more than 5000 environmental professionals.			Include		92	6	(0)	-
5600591	Dues - Professional Association	9921000	Energy Supply	98.00	91.78	6.22					Include		92	6	(0)	-
5600591	Dues - Professional Association	9560000	Transmission	57.55	57.55	-	FSP/BCSP BOARD OF CERT SA	Board of Certified Safety Professionals	1		Include		58	4	(0)	-
5600591	Dues - Professional Association	9921000	Financial Operations	39.93	37.40	2.53	MN Board of Accountancy	annual dues to maintain Certified Safety Professional Certification	1		Include		37	2	0	-
5600591	Dues - Professional Association						WORLDATEWORK	WorldatWork is dedicated to elevating employee experiences and driving organizational performance through rewards, offering education, leadership			Include		121	7	0	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	129.64	121.41	8.23					Include		121	7	0	-
5600591	Dues - Professional Association						SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		102	6	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	108.84	101.93	6.91					Include		102	6	(0)	-

GL Account - Key	GL Account	FERC	SRCC - Level 2 Text	FMAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount Included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded	
5600591	Dues - Professional Association						ARMA INTERNATIONAL	ARMA International is a not-for-profit professional association and the authority on governing information as a strategic asset. The association also develops and publishes standards and guidelines related to records management. It was a key contributor to the international records management standard, ISO-15489			Include						
		9921000	General Counsel	88.09	82.50	5.59					Include						
5600591	Dues - Professional Association	9921000	Financial Operations	44.88	42.04	2.85	BOARD OF ACCOUNTANCY	Maintain active CPA licensure	1		Include		42	3	0	-	-
5600591	Dues - Professional Association	9921000	Financial Operations	37.46	35.08	2.38	WI DSPS LICENSURE				Exclude	Outside service territory	-	-	35	-	2
5600591	Dues - Professional Association	9921000	Financial Operations	0.84	0.79	0.05	DSPS E SERVICE FEE REN	WI CPA Renewal			Exclude	Outside service territory	-	-	1	-	-
5600591	Dues - Professional Association	9560000	Transmission	19.18	19.18	-	DEPT OF REGULATORY-TTC	Colorado License Renewal			Exclude	Outside of Service Territory	-	-	19	-	1
5600591	Dues - Professional Association						SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		128	8	(0)	-	-
		9921000	General Counsel	136.63	127.96	8.67					Include						
5600591	Dues - Professional Association	9560000	Transmission	15.99	15.99	-	TX BD ENG LIC RENEW	Professional Engineering License Renewal for State of Texas			Exclude	Outside of Service Territory	-	-	16	-	1
5600591	Dues - Professional Association						ASME	ASME is a not-for-profit membership organization that enables collaboration, knowledge sharing, career enrichment, and skills development across all engineering disciplines, toward a goal of helping the global engineering community develop solutions to benefit lives and livelihoods.			Include		26	2	0	-	-
		9560000	Energy Supply	26.19	26.19	-					Include						
5600591	Dues - Professional Association						ASIS INTL ONLINE	Founded in 1955, ASIS International is the world's largest membership organization for security management professionals.			Include		77	5	(0)	-	-
		9921000	Strategy Png and Ext Affairs	82.16	76.95	5.21					Include						
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		102	6	(0)	-	-
		9560000	Transmission	101.99	101.99	-					Include						
5600591	Dues - Professional Association	9921000	Financial Operations	10.57	9.90	0.67	BOARD OF ACCOUNTANCY	Maintain active CPA licensure	1		Include		10	1	(0)	-	-
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		38	2	0	-	-
		9560000	Transmission	38.25	38.25	-					Include						
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		31	2	(0)	-	-
		9560000	Transmission	30.60	30.60	-					Include						
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		20	1	0	-	-
		9580000	Transmission	20.40	20.40	-					Include						
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		76	5	(0)	-	-
		9580000	Distribution Operations	75.69	75.69	-					Include						
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		109	7	-	-	-
		9560000	Transmission	109.00	109.00	-					Include						
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		65	4	0	-	-
		9580000	Transmission	65.40	65.40	-					Include						
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		184	11	0	-	-
		9560000	Transmission	184.07	184.07	-					Include						
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		303	19	-	-	-
		9560000	Transmission	303.00	303.00	-					Include						
5600591	Dues - Professional Association						IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		99	6	0	-	-
		9921000	Integrated System Planning	106.11	99.37	6.73					Include						
5600591	Dues - Professional Association						ASTM FEES/PUBLICATIONS	ASTM International, formerly known as American Society for Testing and Materials, is an international standards organization that develops and publishes voluntary consensus technical standards for a wide range of materials, products, systems, and services.			Include		98	6	-	-	-
		9549000	Energy Supply	98.00	98.00	-					Include						
5600591	Dues - Professional Association						ASIS INTL ONLINE	Founded in 1955, ASIS International is the world's largest membership organization for security management professionals.			Include		111	7	(0)	-	-
		9921000	Strategy Png and Ext Affairs	118.41	110.89	7.51					Include						
5600591	Dues - Professional Association	9560000	HR and Employee Services	2.73	2.73	-	THE BUSINESS JOURNALS	St Paul Business Journal Digital Sub			Include		3	-	(0)	-	-
5600591	Dues - Professional Association						ISACA	As an independent, nonprofit, global association, ISACA engages in the development, adoption and use of globally accepted, industry-leading knowledge and practices for information systems. Previously known as the Information Systems Audit and Control Association, ISACA now goes by its acronym only, to reflect the broad range of IT governance professionals it serves.			Include		62	4	0	-	-
		9921000	Financial Operations	66.56	62.33	4.22					Include						
5600591	Dues - Professional Association						ISC2	The International Information Systems Security Certification Consortium (ISC <sup>2</sup> ) is a non-profit organization which specializes in information security education and certifications.			Include		46	3	(0)	-	-
		9921000	Strategy Png and Ext Affairs	48.94	45.83	3.11					Include						
5600591	Dues - Professional Association	9921000	Risk Management	37.19	34.83	2.36	WOMEN IN CYBER SECURITY	Membership Renewal Women's Energy Network			Include		35	2	(0)	-	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	46.41	43.46	2.94	BUSINESS CONTINUITY PL	Business Continuity Planners Association			Include		43	3	0	-	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	195.40	183.00	12.40	DRII	Disaster Recover Institute is a leader in BCM education and certification			Include		183	11	(0)	-	-
5600591	Dues - Professional Association						SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education.			Include		102	6	(0)	-	-
		9921000	General Counsel	108.84	101.93	6.91					Include						

GL Account - Key	GL Account	FERC	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Visitor - Key	Purpose of Organization	Number of Dues Employees that Dues Include	Amount Included in Dues for Lobbying	Include or Exclude	Reason	NSPM Electric Included	NSPM Electric Excluded	ND Electric Included	ND Electric Excluded	
5600591	Dues - Professional Association	9560000	Transmission	109.00	106.00	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		109	Include		7	-	-	-	
5600591	Dues - Professional Association	9560000	Transmission	65.40	65.40	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		65	Include		4	0	-	-	-
5600591	Dues - Professional Association	9521000	Integrated System Planning	133.57	125.09	8.48	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		125	Include		8	0	-	-	-
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	420.00	-	-		Not included FERC 9999999		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	5600000	Customer and Utility Innovation	11.51	-	-	TEXAS SOCIETY OF PROFESSIONAL ENGINEERS	Not included FERC 9999999		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	5600000	Transmission	2.88	-	-	TEXAS SOCIETY OF PROFESSIONAL ENGINEERS	Outside of service territory		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	129.64	121.41	8.23	WORLDATWORK	Worldatwork provides a variety of employee experience and driving organizational performance through rewards, learning, education, leadership		121	Include		7	0	-	-	-
5600591	Dues - Professional Association	9521000	HR and Employee Services	39.35	37.40	1.95	ROCKY MOUNTAIN PARALEGALS	Outside of service territory		37	Include		2	0	-	-	-
5600591	Dues - Professional Association	9521000	Financial Operations	39.35	37.40	1.95	MIN Board of Accountancy	Outside of service territory		37	Include		2	0	-	-	-
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	48.00	-	-		Not included FERC 9999999		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	48.00	-	-		Not included FERC 9999999		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	48.00	-	-		Not included FERC 9999999		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	9.50	-	-		Not included FERC 9999999		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	108.84	101.83	6.91	SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing education.		102	Include		6	0	-	-	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	24.97	23.38	1.59	DEPT OF REGULATORY-TIC	Colorado License Renewal		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	133.57	125.09	8.48	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		125	Include		8	0	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	1,331.85	1,283.93	47.92	ETHSPHERE LLC	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		1,283	Include		78	0	-	-	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	106.11	99.37	6.73	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		99	Include		6	0	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	52.64	50.67	1.97	TEXAS SOCIETY OF PROFESSIONAL ENGINEERS	Not included FERC 9999999		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	52.64	50.67	1.97	WV VALUE TESTING EXAM	Texas Admission on Motor Application		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	9560000	HR and Employee Services	14.67	14.67	-	INTERNATIONAL FACILITY M	International Facility Management Association (IFMA) for comprehensive education, networking, and professional development in facility management.		15	Include		1	0	-	-	-
5600591	Dues - Professional Association	9560000	Distribution Operations	102.60	102.60	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		103	Include		6	0	-	-	-
5600591	Dues - Professional Association	9510000	Energy Supply	676.00	676.00	-	ASNT CREDDHQ	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		676	Include		42	-	-	-	-
5600591	Dues - Professional Association	9510000	Energy Supply	460.00	460.00	-	THE AMERICAN SOCIETY F	Membership in American Society of Non-destructive Testing		460	Include		28	-	-	-	-
5600591	Dues - Professional Association	9560000	Transmission	197.17	197.17	-	INTERNATIONAL RIGHT OF WA	The International Right of Way Association is a professional member organization comprised of global infrastructure real estate practitioners		197	Include		12	0	-	-	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	103.19	96.84	6.35	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		97	Include		6	0	-	-	-
5600591	Dues - Professional Association	9921000	Financial Operations	68.13	63.86	4.27	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI is a Certified Associate in Project Management (CAPM) is a certification for project management professionals.		64	Include		4	0	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	33.28	31.17	2.11	ROCKY MOUNTAIN PARALEG	Outside of service territory		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	9560000	Transmission	47.96	47.96	-	TEE EEE & OGRE	Professional networking, technical publications for continuing education, and engineering standards		48	Include		3	0	-	-	-
5600591	Dues - Professional Association	9560000	Integrated System Planning	59.50	59.50	-	TEE EEE & OGRE	Professional networking, technical publications for continuing education, and engineering standards		59	Include		4	0	-	-	-
5600591	Dues - Professional Association	9560000	Integrated System Planning	40.17	40.17	-	AWS E-COMMERCE	Fee for application for 3 year renewal of Certified Welding Inspector (CWI) certification. This is used to inspect and approve welding procedures and instructions that fall under ASME Section VIII, Division 1, Subpart C. I can use this certification at any plant in the Company to review and approve welding jobs that fall under this code.		40	Include		2	0	-	-	-
5600591	Dues - Professional Association	9921000	Strategy, Pricing and Est Affairs	37.19	34.83	2.36	BUSINESS CONTINUITY PL	Disaster Recovery Institute is a leader in B2B education and certification		35	Include		2	0	-	-	-
5600591	Dues - Professional Association	9921000	Strategy, Pricing and Est Affairs	79.30	73.34	4.97	DRI	Disaster Recovery Institute is a leader in B2B education and certification		73	Include		4	0	-	-	-
5600591	Dues - Professional Association	9921000	Financial Operations	39.93	37.40	2.53	MIN Board of Accountancy	Disaster Recovery Institute is a leader in B2B education and certification		37	Include		2	0	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	108.84	101.83	6.91	SUPREME CT LAWYER REGISTR	Attorney license - To apply the knowledge and experience of the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing education.		102	Include		6	0	-	-	-
5600591	Dues - Professional Association	9921000	Strategy, Pricing and Est Affairs	232.75	217.98	14.77	AMS INTL ONLINE	Founded in 1995, ASIS International is the world's largest membership organization for security management professionals.		218	Include		13	0	-	-	-
5600591	Dues - Professional Association	9560000	Transmission	314.00	314.00	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		314	Include		19	-	-	-	-
5600591	Dues - Professional Association	9560000	Transmission	155.00	155.00	-	New Mexico Board of Licensure for	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions.		155	Include		-	-	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	83.55	83.55	-	FSP-COLORADO BAR ASSOCIAT	Colorado Bar Association		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	9921000	General Counsel	88.58	92.31	6.26	FSP-COLORADO BAR ASSOCIAT	Colorado Bar Association		-	Exclude		-	-	-	-	-
5600591	Dues - Professional Association	9921000	Financial Operations	88.58	83.22	5.36	State of Minnesota Board of Accountancy	Minnesota CPA Renewal		83	Include		3	0	-	-	-

GL Account - Key	FERC	SRC - Level 2 Text	NSPM Gas	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that are Included	Amount Included in dues for lobbying	Include	Reason	NSPM Electric Included	NSPM Gas Included	ND Electric Excluded	ND Gas Excluded
5600591	Dues - Professional Association	9921000	HR and Employee Services	180.00	168.58	11.42	FSPBCSP BOARD OF CERT SA	1		Include	Annual fees for Professional Association & Construction Health and Safety Technician certifications	169	10	0	0
5600591	Dues - Professional Association	9921000	HR and Employee Services	158.00	145.16	9.84	USQIN	1		Include	New Mexico Admission on Motion	145	8	0	0
5600591	Dues - Professional Association	9921000	General Counsel	3.76	3.17	0.71	COLLEGE TRANSCRIPT	1		Exclude	File by Howard H. White's Transcripts	-	-	3	-
5600591	Dues - Professional Association	9921000	General Counsel	23.10	21.63	1.47	BT E FINGERPRINT COM	1		Exclude	New Mexico Admission on Motion (Project) Fee	-	-	22	-
5600591	Dues - Professional Association	9921000	General Counsel	7.83	7.33	0.50	New Jersey Board of Bar Examiners	1		Exclude	New Mexico Admission on Motion (Project) Fee	-	-	7	-
5600591	Dues - Professional Association	9921000	General Counsel	1,018.47	953.85	64.63	SUBMITTABLE - STRPE	1		Exclude	New Mexico Bar License Application Fee for the New Mexico Bar License	-	-	954	59
5600591	Dues - Professional Association	9921000	General Counsel	10.03	9.40	0.64	DC BAR	1		Exclude	DC BAR Association	-	-	9	-
5600591	Dues - Professional Association	9921000	General Counsel	23.49	22.00	1.49	NATL CONF BAR EXAMINERS	1		Exclude	DC BAR Association	-	-	22	-
5600591	Dues - Professional Association	9921000	General Counsel	15.03	9.40	0.64	DC BAR	1		Exclude	DC BAR Association	-	-	9	-
5600591	Dues - Professional Association	9921000	General Counsel	37.60	35.22	2.39	THE UPS STORE 4244	1		Exclude	DC BAR Association	-	-	9	-
5600591	Dues - Professional Association	9921000	General Counsel	19.56	18.31	1.24	DENTODO - TX FINGERPRINT	1		Exclude	DC BAR Association	-	-	9	-
5600591	Dues - Professional Association	9921000	General Counsel	39.15	36.67	2.48	IN-HOUSE BENEFITS COUN	1		Exclude	DC BAR Association	-	-	18	-
5600591	Dues - Professional Association	9921000	General Counsel	108.84	101.63	6.91	SUPREME CT LAWYER REGISTR	1		Include	Alley license to apply the license and experience of the licensee to the board. To ensure the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing education for the licensee.	102	6	0	0
5600591	Dues - Professional Association	9921000	Risk Management	10.57	9.90	0.67	BOARD OF ACCOUNTANCY	1		Include	Maintain active CPA License	10	1	0	0
5600591	Dues - Professional Association	9921000	Risk Management	84.17	78.83	5.34	ISACA	1		Include	As an independent, nonprofit, global association, ISACA provides a platform for the exchange of information systems. Previously known as the Information Systems Audit and Control Association (ISACA), the acronym only, to reflect the broad range of IT governance professionals it serves.	79	5	0	0
5600591	Dues - Professional Association	9921000	Transmission	39.65	39.65	-	New Mexico Board of Licensure for Professional Eng	1		Exclude	Professional Engineering License - New Mexico Board of Licensure for Professional Engineering	-	-	40	2
5600591	Dues - Professional Association	9921000	Transmission	9.91	9.91	-	New Mexico Board of Licensure for Professional Eng	1		Exclude	Professional Engineering License - New Mexico Board of Licensure for Professional Engineering	-	-	10	1
5600591	Dues - Professional Association	9921000	Risk Management	73.93	69.24	4.69	PROJECT MGMT INSTITUTE	1		Include	As an independent, nonprofit, global association, ISACA provides a platform for the exchange of information systems. Previously known as the Information Systems Audit and Control Association (ISACA), the acronym only, to reflect the broad range of IT governance professionals it serves.	69	4	0	0
5600591	Dues - Professional Association	9921000	Risk Management	107.66	100.83	6.83	ISACA	1		Include	As an independent, nonprofit, global association, ISACA provides a platform for the exchange of information systems. Previously known as the Information Systems Audit and Control Association (ISACA), the acronym only, to reflect the broad range of IT governance professionals it serves.	95	6	0	0
5600591	Dues - Professional Association	9921000	Strategy, Planning and Est. Affairs	107.66	100.83	6.83	OKLAHOMA BAR ASSOCIATION	1		Exclude	Professional Engineering License - New Mexico Board of Licensure for Professional Engineering	-	-	101	6
5600591	Dues - Professional Association	9921000	General Counsel	25.75	24.12	1.63	IAAI	1		Exclude	The International OK BAR Association (IAAI) is a professional association of individuals who conduct fire investigations. The IAAI provides resources for training, research, and technology for investigators around the world.	24	1	0	0
5600591	Dues - Professional Association	9921000	General Counsel	7.83	7.33	0.50	Clk of the Supreme Court of Oklahoma	1		Exclude	Outside of service territory	-	-	7	-
5600591	Dues - Professional Association	9921000	Financial Operations	111.61	104.44	7.06	IEEE PRODUCTS & SERVICES	1		Include	IEEE will be essential to the global technical community and recognized for the contributions of technology and of technical professionals in improving global conditions.	104	6	0	0
5600591	Dues - Professional Association	9921000	Financial Operations	18.83	15.77	1.07	WISDPS LICENSE	1		Exclude	Outside of service territory	-	-	16	-
5600591	Dues - Professional Association	9921000	Financial Operations	9.38	9.38	0.02	DISPE FEE FREN	1		Exclude	Outside of service territory	-	-	0	-
5600591	Dues - Professional Association	9921000	General Counsel	2,603.48	2,438.27	165.20	ASSOC CORP COUNSEL LIBO	1		Include	2024 Association WI CPA Renewal Membership Invoice No. 899215	2,438	150	0	0
5600591	Dues - Professional Association	9921000	Distribution Operations	87.04	87.04	-	IEEE PRODUCTS & SERVICES	1		Include	IEEE will be essential to the global technical community and recognized for the contributions of technology and of technical professionals in improving global conditions.	87	5	0	0
5600591	Dues - Professional Association	9921000	Strategy, Planning and Est. Affairs	113.70	106.48	7.21	ASIS INTL ONLINE	1		Include	Professional membership organization for security management professionals	106	7	0	0
5600591	Dues - Professional Association	9921000	Financial Operations	57.48	53.86	3.65	DEPT OF REGULATORY/ITC	1		Exclude	Outside of service territory	-	-	34	-
5600591	Dues - Professional Association	9921000	Financial Operations	2.65	2.48	0.17	STOCK AND BARRREL CHAN	1		Include	Gun Range & Training Facility	2	1	0	0
5600591	Dues - Professional Association	9921000	Strategy, Planning and Est. Affairs	18.52	17.35	1.18	STOCK AND BARRREL CHAN	1		Include	Gun Range & Training Facility	17	1	0	0
5600591	Dues - Professional Association	9921000	Transmission	253.00	253.00	-	IEEE PRODUCTS & SERVICES	1		Include	IEEE will be essential to the global technical community and recognized for the contributions of technology and of technical professionals in improving global conditions.	253	16	-	-
5600591	Dues - Professional Association	9921000	Transmission	291.00	291.00	-	ASCE PURCHASING	1		Include	Annual Sec of Civil Engineers	291	18	-	-
5600591	Dues - Professional Association	9921000	Transmission	184.07	184.07	-	IEEE PRODUCTS & SERVICES	1		Include	IEEE will be essential to the global technical community and recognized for the contributions of technology and of technical professionals in improving global conditions.	184	11	0	0
5600591	Dues - Professional Association	9921000	Integrated System Planning	24.97	23.38	1.58	DEPT OF REGULATORY/ITC	1		Exclude	Outside of service territory	-	-	23	1

GL Account - Key	GL Account	FERG	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600591	Dues - Professional Association	9921000	HR and Employee Services	70.94	66.43	4.50	BCSP	Board of Certified Safety Professionals annual dues to maintain Certified Safety Professional Certification			Include		86	4	0	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	23.30	21.82	1.48	DEPT OF REGULATORY-TTC	Colorado License Renewal			Exclude	Outside of Service Territory	-	-	22	1
5600591	Dues - Professional Association	9921000	HR and Employee Services	60.00	56.19	3.81	CPR TRAINING SERVICES	CPR Certification Renewal			Include		56	3	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	64.21	60.13	4.07	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners			Include		60	4	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	92.32	86.47	5.86	CLEARME COM *CLEAR	Executive Protection Detail			Include		86	5	0	-
5600591	Dues - Professional Association	9560000	Transmission	84.09	84.09	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		84	5	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	48.94	45.83	3.11	ISC2	The International Information Systems Security Certification Consortium (ISC2) is a non-profit organization which specializes in information security education and certifications			Include		46	3	(0)	-
5600591	Dues - Professional Association	8426100	HR and Employee Services	2,979.96	2,790.87	189.09	ACCP/ASSOC OF CORPORATE	ACCP Membership renewal for 2024			Include		2,791	172	(0)	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	97.35	91.18	6.18	PACTMN ORG	Dues for professional association - (PACT+Professional Association for Computer Training) and supports development and keeping current with the training and development industry			Include		91	6	0	-
5600591	Dues - Professional Association	9560000	Transmission	374.69	374.69	-	AMERICAN SOCIETY OF LAND	Land professionals trusted resource for support, ethical standards of practice and career advancement			Include		375	23	(0)	-
5600591	Dues - Professional Association	9560000	Transmission	301.94	301.94	-	AMERICAN PLANNING ASSOCI	The largest membership organization of professional planners and planning resources available. Y Attorney license - To apply the knowledge and experience of the profession to the public good. To maintain in the profession high standards of learning, competence, ethics, and public service. To conduct a program of continuing legal education			Include		302	19	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	108.84	101.93	6.91	UPREME COURT LAWYER REGISTRATION	MN Society of Professional Surveyors license fees			Include		102	6	(0)	-
5600591	Dues - Professional Association	9560000	Transmission	72.76	72.76	-	MINNESOTA SOCIETY OF PROF	Assoc of Civil Engineers			Include		73	4	(0)	-
5600591	Dues - Professional Association	9560000	Integrated System Planning	291.00	291.00	-	ASCE PURCHASING	ASCE Purchasing			Include		291	18	-	-
5600591	Dues - Professional Association	9551000	Energy Supply	253.00	253.00	-	IEEE PRODUCTS & SERVICES	IEEE will be essential to the global technical community and to technical professionals everywhere, and be universally recognized for the contributions of technology and of technical professionals in improving global conditions			Include		253	16	-	-
5600591	Dues - Professional Association	9560000	HR and Employee Services	2.59	2.59	-	BOMA MPLS* INV-1884	BOMA Greater Minneapolis Membership Fee			Exclude	Economic Development	-	-	3	-
5600591	Dues - Professional Association	9560000	Integrated System Planning	44.85	44.85	-	ASTM FEES/PUBLICATIONS	ASTM International, formerly known as American Society for Testing and Materials, is an international standards organization that develops and publishes voluntary consensus technical standards for a wide range of materials, products, systems, and services			Include		45	3	(0)	-
5600591	Dues - Professional Association	9560000	HR and Employee Services	23.82	23.82	-	IMAC	Annual Dues - Industrial Asset Management Council			Include		24	1	(0)	-
5600591	Dues - Professional Association	9921000	General Counsel	126.71	98.00	6.71	EBA	Energy Bar Association Dues			Include		99	6	(0)	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	158.99	148.90	10.09	FSP/BCSP BOARD OF CERT SA	Annual fees for my Certified Safety Professional & Construction Health and Safety Technician certifications	1		Include		149	9	(0)	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	127.19	119.12	8.07	AMERICAN SOCIETY OF SA	Founded in 1911, the American Society of Safety Engineers (ASSE) is the world's oldest professional safety society. ASSE promotes the expertise, leadership and commitment of its members, while providing them with professional development, advocacy and standards development. It also sets the occupational safety, health and environmental community's standards for excellence and ethics.			Include		119	7	0	-
5600591	Dues - Professional Association	9921000	General Counsel	381.24	357.05	24.19	FSP*STATE BAR OF NEW MEXI	Gun Range & Training Facility			Exclude	Outside service territory	-	-	357	22
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	2.65	2.48	0.17	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		2	-	0	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	18.52	17.35	1.16	STOCK AND BARREL CHAN	Gun Range & Training Facility			Include		17	1	0	-
5600591	Dues - Professional Association	9921000	Integrated System Planning	72.40	67.81	4.59	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners			Include		68	4	(0)	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	36.69	34.36	2.33	TWIN CITIES COMPENSATION	No info			Exclude	No info	-	-	34	2
5600591	Dues - Professional Association	9921000	HR and Employee Services	129.64	121.41	8.23	WORLDATWORK	WorldatWork is the Global Leader in Total Rewards Education and Research			Include		121	7	0	-
5600591	Dues - Professional Association	9580000	Distribution Operations	20.59	20.59	-	PROJECT MGMT INSTITUTE	PMI is one of the world's largest not-for-profit membership associations for the project management profession. PMI's Certified Associate in Project Management (CAPM) is a valuable certification for project practitioners			Include		21	1	(0)	-
5600591	Dues - Professional Association	9921000	Strategy Png and Ext Affairs	113.70	106.48	7.21	ASIS INTL ONLINE	Founded in 1955, ASIS International is the world's largest membership organization for security management professionals			Include		106	7	0	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	4,400.30	4,121.08	279.22	Jefferson County Economic Development Corp	Economic Development			Exclude	Economic Development	-	-	4,121	254
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	3,292.05	3,083.16	208.89	The High Ground of Texas	Economic Development			Exclude	Outside of Service Territory	-	-	3,083	190
5600591	Dues - Professional Association	9921000	HR and Employee Services	974.76	912.91	61.85	Western Lampac	Association of Electric Utilities and the international brotherhood of Electric Workers			Include		913	56	(0)	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	974.76	912.91	61.85	Western Lampac	Association of Electric Utilities and the international brotherhood of Electric Workers			Include		913	56	(0)	-
5600591	Dues - Professional Association	9921000	HR and Employee Services	974.76	912.91	61.85	Western Lampac	Association of Electric Utilities and the international brotherhood of Electric Workers			Include		913	56	(0)	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	6,542.25	6,220.78	421.48	City of Fairbault - Matching grant	Economic Development			Exclude	Grant - Not Dues	-	-	6,221	383
5600591	Dues - Professional Association	9560000	Transmission	87.31	87.31	-	No info in SAP	No info in SAP			Exclude	No info in SAP	-	-	87	5
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	625.85	586.13	39.71	Marketing Executive Conference	Marketing Executive Conference			Exclude	Outside of Service Territory	-	-	586	36
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	417.23	390.76	26.47	Marketing Executive Conference	Marketing Executive Conference			Exclude	Outside of Service Territory	-	-	391	24
5600591	Dues - Professional Association	9921000	HR and Employee Services	978.42	916.34	62.08	Western Lampac	Association of Electric Utilities and the international brotherhood of Electric Workers			Include		916	56	0	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	12,674.39	11,870.15	804.24	Medical Alley Association	An electric industry program that strengthens the sectors ability to restore the nations transmission system more quickly in the event of a terrorist attack			Include		11,870	731	0	-
5600591	Dues - Professional Association	9560000	Transmission	1,831.35	1,831.35	-	EDISON ELECTRIC INSTITUTE	The NAGEF mission is to promote the safe, reliable operation of the generator segment of the bulk electric system through generator owner and operator collaboration with others who have a vested interest in the reliable operation of the bulk electric system	Corporate wide		Include		1,831	113	0	-
5600591	Dues - Professional Association	9500000	Energy Supply	994.56	994.56	-	North American Generator Forum	The NAGEF mission is to promote the safe, reliable operation of the bulk electric system			Include		995	61	(0)	-
5600591	Dues - Professional Association	9426100	HR and Employee Services	5,489.40	5,141.08	348.32	MFD Boston College	Site Selection Guide			Exclude	Outside of Service Territory	-	-	5,141	317
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	2,206.15	2,060.54	139.61	Site Selection Guide	Site Selection Guide			Include		2,061	127	(0)	-
5600591	Dues - Professional Association	9921000	Financial Operations	3,154.90	2,954.71	200.19	BOSTON COLLEGE/CCC	Boston College Center membership			Include		2,955	182	(0)	-
5600591	Dues - Professional Association	9921000	Customer and Utility Innovation	17,601.20	16,484.33	1,116.87	Denver Metro Chamber of Commerce	Chamber of Commerce			Exclude	Chamber of Commerce	-	-	16,484	1,016
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	2,400.00	-	-	-	-			Exclude	Not included FERC 999999	-	-	-	-
5600591	Dues - Professional Association	9999999	Customer and Utility Innovation	600.00	-	-	-	-			Exclude	Not included FERC 999999	-	-	-	-



GL Account - Key	GL Account	FERC	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Does Include	Amount Included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	NSPM Electric Excluded	ND Electric Included	ND Electric Excluded		
5600596	Dues - Utility Association Other																	
5600596	Dues - Utility Association Other	9930200	Customer and Utility Innovation	41,189.06	38,575.45	2,613.61	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include	No info	38,575	2,317	0	(2,341)	(144)	
5600596	Dues - Utility Association Other	9930200	Customer and Utility Innovation	2,500.00	(2,341.37)	(158.64)	no info				Exclude	Not included FERC 999999						
5600596	Dues - Utility Association Other	9930200	Customer and Utility Innovation	(489,375.00)	(458,322.20)	(31,052.80)	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		(458,322)	(28,242)	0			
5600596	Dues - Utility Association Other	9930200	Transmission	33,639.26	31,500.78	2,138.48	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		31,504	1,941	0			
5600596	Dues - Utility Association Other	9930200	Customer and Utility Innovation	41,189.06	38,575.45	2,613.61	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		38,575	2,317	0			
5600596	Dues - Utility Association Other	9930200	Customer and Utility Innovation	41,189.06	38,575.47	2,613.61	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		38,575	2,317	0			
5600596	Dues - Utility Association Other	9930200	Customer and Utility Innovation	247,134.37	231,452.70	15,681.66	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		231,453	14,262	0			
5600596	Dues - Utility Association Other	9930200	Customer and Utility Innovation	41,189.06	38,575.45	2,613.61	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		38,575	2,317	0			
5600596	Dues - Utility Association Other	9930200	Transmission	(201,825.95)	(189,022.66)	(12,803.29)					Include		(189,023)	(11,648)	0			
5600596	Dues - Utility Association Other	9930200	Customer and Utility Innovation	41,189.06	38,575.45	2,613.61	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		38,575	2,317	0			
5600596	Dues - Utility Association Other	9930200	Financial Operations	20,866.06	19,542.86	1,323.20	Solar Technology Acceleration Center (Solar TAC)	Solar TAC is a private, member-based, 74-acre outdoor facility where the solar industry tests, validates, and demonstrates advanced solar technologies.			Exclude	Outside service territory			19,543	(92)	1,204	(6)
5600596	Dues - Utility Association Other	9930200	Energy Supply	(6,189.00)	(9,178)	(6,222)					Exclude							
5600596	Dues - Utility Association Other	9930200	Customer and Utility Innovation	41,189.06	38,575.45	2,613.61	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		38,575	2,317	0			
5600596	Dues - Utility Association Other	9930200	Customer and Utility Innovation	41,189.06	38,575.45	2,613.61	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		38,575	2,317	0			
5600596	Dues - Utility Association Other	9930200	Financial Operations	(125.00)	(112.99)	(7.61)					Exclude	Recess						
5600596	Dues - Utility Association Other	9930200	Financial Operations	(13.06)	(14.07)	(6.99)					Exclude	Recess						

GL Account - Key	GL Account	FERC	SICC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Does Includes	Amount included in dues for lobbying	Includes or Excludes	Reason	NSPM Electric Included	NO Electric Included	NSPM Electric Excluded	NO Electric Excluded	
5600596	Dues - Utility Association Other	933200	Energy Supply	501.12	843.84	57.18	IN-CHWEG INC	CHWEG is a non profit assoc composed of manufacturing and other industrial companies interested in efficiently managing the water resources for their environmental sustainability programs.			Include		844	52	(0)	-	
5600596	Dues - Utility Association Other	933200	Operations Services	400.00	374.62	25.38	NORTH AMERICAN ELECTRIC R	NERC - The vision for the Electric Reliability Organization (ERO) which is comprised of NERC and the bulk power system (BPS) is to ensure the reliability and security of the American bulk power system. Our mission is to assure the effective and efficient reduction of risks to the reliability and security of the BPS.			Include		375	23	(0)	-	
5600596	Dues - Utility Association Other	933200	Transmission	183.87	172.20	11.67	INTERNATIONAL RIGHT OF WA	Provide land right of way educational and professional services.			Include		172	11	0	-	
5600596	Dues - Utility Association Other	933200	Transmission	183.87	172.20	11.67	INTERNATIONAL RIGHT OF WA	Provide land right of way educational and professional services.			Include		172	11	0	-	
5600596	Dues - Utility Association Other	933200	Transmission	(183.87)	(172.20)	(11.67)	INTERNATIONAL RIGHT OF WA	Provide land right of way educational and professional services.			Exclude		(172)	(11)	(0)	-	
5600596	Dues - Utility Association Other	933200	Transmission	(183.87)	(172.20)	(11.67)	INTERNATIONAL RIGHT OF WA	Provide land right of way educational and professional services.			Exclude		(172)	(11)	(0)	-	
5600596	Dues - Utility Association Other	933200	Technology Services	17.48	16.37	1.11	NUCLEAR INFORMATION TECH	The Nuclear Information Technology Strategic Leadership (NITSLS) group is a nuclear industry group of U.S. and international nuclear industry professionals who are interested in information technology management and to address industry-wide concerns.			Include		16	1	0	-	
5600596	Dues - Utility Association Other	933200	HR and Employee Services	244.61	228.08	16.52	HOUSTON AREA SAFEETY COUNC	Renewal fee for NERC certification for Matt Conger, which is required per the job description.			Exclude		Outside service territory	-	-	229	14
5600596	Dues - Utility Association Other	933200	Operations Services	400.00	374.62	25.38	NORTH AMERICAN ELECTRIC R	Provide land right of way educational and professional services.			Include		375	23	(0)	-	
5600596	Dues - Utility Association Other	933200	HR and Employee Services	315.82	295.78	20.04	NORTH AMERICAN ELECTRIC R	Provide land right of way educational and professional services.			Include		296	18	(0)	-	
5600596	Dues - Utility Association Other	933200	Financial Operations	40.00	37.46	2.54	INTERNATIONAL RIGHT OF WA	Provide land right of way educational and professional services.			Exclude		-	-	37	2	
5600596	Dues - Utility Association Other	933200	Financial Operations	40.00	37.46	2.54	INTERNATIONAL RIGHT OF WA	Provide land right of way educational and professional services.			Exclude		-	-	37	2	
5600596	Dues - Utility Association Other	933200	Financial Operations	40.00	37.46	2.54	INTERNATIONAL RIGHT OF WA	Provide land right of way educational and professional services.			Exclude		-	-	37	2	
5600596	Dues - Utility Association Other	933200	Financial Operations	15.66	14.67	0.99	INTERNATIONAL RIGHT OF WA	Provide land right of way educational and professional services.			Exclude		-	-	15	1	
5600596	Dues - Utility Association Other	933200	Financial Operations	15.66	14.67	0.99	INTERNATIONAL RIGHT OF WA	Provide land right of way educational and professional services.			Exclude		-	-	15	1	
5600596	Dues - Utility Association Other	933200	HR and Employee Services	9,129.80	9,129.80	618.52	University of Colorado Boulder	CU College of Engineering and Applied Science Board of Construction alliance			Exclude		Outside of Service Territory	-	-	9,129	563
5600596	Dues - Utility Association Other	933200	Customer and Utility Innovation	3,501.23	3,096.81	2,094.41	Paragon Alliance Inc	Environmental initiative builds partnerships with non profits, business and government to work collaboratively to solve environmental problems.			Exclude		Outside of Service Territory	-	-	3,091	195
5600596	Dues - Utility Association Other	933200	HR and Employee Services	17,892.12	16,850.45	1,141.67	ENVIRONMENTAL INITIATIVE	Environmental initiative builds partnerships with non profits, business and government to work collaboratively to solve environmental problems.			Include		16,850	1,038	0	-	
5600596	Dues - Utility Association Other	933200	Customer and Utility Innovation	2,500.00	2,341.37	158.64	ENVIRONMENTAL INITIATIVE	Environmental initiative builds partnerships with non profits, business and government to work collaboratively to solve environmental problems.			Include		2,341	144	0	-	
5600596	Dues - Utility Association Other	933200	Energy Supply	979.48	917.32	62.15	ENVIRONMENTAL INITIATIVE	Environmental initiative builds partnerships with non profits, business and government to work collaboratively to solve environmental problems.			Include		917	57	0	-	
5600596	Dues - Utility Association Other	933200	Energy Supply	9,333.00	8,740.78	592.22	ELECTRIC POWER RESEARCH INSTITUTE	The Electric Power Research Institute (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electric energy. EPRI is a member of the International Transmission Forum (ITF) members include investor owned, state authorized, municipal, cooperative, U.S. nuclear and state authorized. The ITF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		8,741	539	(0)	-	
5600596	Dues - Utility Association Other	933200	Customer and Utility Innovation	487,312.50	456,390.57	30,921.93	ELECTRIC POWER RESEARCH INSTITUTE	The Electric Power Research Institute (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electric energy. EPRI is a member of the International Transmission Forum (ITF) members include investor owned, state authorized, municipal, cooperative, U.S. nuclear and state authorized. The ITF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		456,391	28,123	(0)	-	
5600001	Dues - Utility Association	933200	Energy Supply	5,823.55	5,455.90	368.65	EPRI	The Electric Power Research Institute (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electric energy. EPRI is a member of the International Transmission Forum (ITF) members include investor owned, state authorized, municipal, cooperative, U.S. nuclear and state authorized. The ITF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		5,456	336	(0)	-	
5600001	Dues - Utility Association	933200	Customer and Utility Innovation	22,018.75	20,821.57	1,197.18	MIN UTILITY INVESTORS	The Electric Power Research Institute (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electric energy. EPRI is a member of the International Transmission Forum (ITF) members include investor owned, state authorized, municipal, cooperative, U.S. nuclear and state authorized. The ITF promotes the highest levels of reliability in the operation of the electric transmission systems.	Company Wide		Exclude		-	-	20,822	1,271	
5600001	Dues - Utility Association	933200	Customer and Utility Innovation	22,018.75	20,821.57	1,197.18	MIN UTILITY INVESTORS	The Electric Power Research Institute (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electric energy. EPRI is a member of the International Transmission Forum (ITF) members include investor owned, state authorized, municipal, cooperative, U.S. nuclear and state authorized. The ITF promotes the highest levels of reliability in the operation of the electric transmission systems.	Company Wide		Exclude		-	-	20,822	1,271	



GL Account - Key	GL Account	FERC	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount Included in Dues for Lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Excluded	NSPM Electric Excluded	ND Electric Excluded	
5600601	Dues - Utility Association	930200	Transmission	(291.02)	(672.96)	(18.47)	NORTH AMERICAN ELECTRIC R	NERC - The North American Electric Reliability Corporation Enterprise, which is comprised of NERC and the six Regional Entities, is a highly reliable and secure North American electric system that provides the most effective and efficient reduction of risks to the reliability and security of the grid.	1	(273)	Include		(17)	0		0	
5600601	Dues - Utility Association	930200	Transmission	(82,556.96)	(77,692.92)	(6,263.94)	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.		(77,693)	Include		(4,789)	0		0	
5600601	Dues - Utility Association	930200	Transmission	15,728.40	14,730.37	998.03	ASPA	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.		14,730	Include		958	0		0	
5600601	Dues - Utility Association	930200	Transmission	352.45	338.29	20.11	ASPA	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.		338	Include		19	0		0	
5600601	Dues - Utility Association	930200	Distribution Operations	(115.00)	(108.64)	(7.36)	EE Edison Electric Institute	IEEE will be essential to the global technical community and to the development of the electric power industry. It is recognized for the contributions of technology and of technical professionals in improving global conditions.		(109)	Include		No info	(7)	0		0
5600601	Dues - Utility Association	930200	Transmission	(6,519.42)	(7,463.02)	(4,852.40)	EE Edison Electric Institute	IEEE will be essential to the global technical community and to the development of the electric power industry. It is recognized for the contributions of technology and of technical professionals in improving global conditions.		(7,463)	Exclude		No info	(19,290)	(1,177)		(1,177)
5600601	Dues - Utility Association	930200	Transmission	(2,668.03)	(2,668.03)		EE Edison Electric Institute	IEEE will be essential to the global technical community and to the development of the electric power industry. It is recognized for the contributions of technology and of technical professionals in improving global conditions.			Exclude		No info	(71,603)	(4,410)		(4,410)
5600601	Dues - Utility Association	930200	Customer and Utility Innovation	(15,401.05)	(14,423.79)	(977.26)	EE Edison Electric Institute	An electric industry program that promotes the ability to reduce energy consumption and improve energy quality in the event of a terrorist attack.			Exclude		Networking Golf Package	(14,424)	(889)		(889)
5600601	Dues - Utility Association	930200	Transmission	10,389.61	9,711.61	657.99	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.		9,712	Include		598	(0)		(0)	
5600601	Dues - Utility Association	930200	Transmission	10,389.61	9,711.61	657.99	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.		9,712	Include		598	(0)		(0)	
5600601	Dues - Utility Association	930200	Transmission	10,389.61	9,711.61	657.99	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.		9,712	Include		598	(0)		(0)	
5600601	Dues - Utility Association	930200	Transmission	10,389.61	9,711.61	657.99	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.		9,712	Include		598	(0)		(0)	
5600601	Dues - Utility Association	930200	Transmission	10,389.61	9,711.61	657.99	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.		9,712	Include		598	(0)		(0)	
5600601	Dues - Utility Association	930200	Transmission	10,389.61	9,711.61	657.99	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.		9,712	Include		598	(0)		(0)	
5600601	Dues - Utility Association	930200	Transmission	10,389.61	9,711.61	657.99	EPR	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.		9,712	Include		598	(0)		(0)	

GL Account - Key	GL Account	FERG	SRCC - Level 2 Text	FINAL NSPM	NSPM Electric	NSPM Gas	Vendor - Key	Purpose of Organization	Number of Employees that Dues Include	Amount included in dues for lobbying	Include or Exclude	Reason	NSPM Electric Included	ND Electric Included	NSPM Electric Excluded	ND Electric Excluded
5600601	Dues - Utility Association						EPRi	The Electric Power Research Institute, Inc. (EPRi) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		9,712	598	(0)	-
		9930200	Transmission	10,369.61	9,711.61	657.99										
5600601	Dues - Utility Association						EPRi	The Electric Power Research Institute, Inc. (EPRi) is an independent, nonprofit organization, that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public. North American Transmission Forum (NATF) members include investor-owned, state-authorized, municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NATF promotes the highest levels of reliability in the operation of the electric transmission systems.			Include		9,712	598	(0)	-
		9930200	Transmission	10,369.61	9,711.61	657.99										
5600601	Dues - Utility Association	9930200	Chairman and CEO	71,250.12	66,729.01	4,521.11	EEl Edison Electric Institute	An electric industry program that strengthens the sectors ability to restore the nations transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		66,729	4,112	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	28,323.69	26,526.44	1,797.25	Association of Government Accountants	Association of Government Accountants increases gov accountability and transparency.			Include		26,526	1,635	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	71,250.12	66,729.01	4,521.11	EEl Edison Electric Institute	An electric industry program that strengthens the sectors ability to restore the nations transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		66,729	4,112	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	28,323.69	26,526.44	1,797.25	Association of Government Accountants	Association of Government Accountants increases gov accountability and transparency.			Include		26,526	1,635	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	71,250.12	66,729.01	4,521.11	EEl Edison Electric Institute	An electric industry program that strengthens the sectors ability to restore the nations transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		66,729	4,112	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	28,323.69	26,526.44	1,797.25	Association of Government Accountants	Association of Government Accountants increases gov accountability and transparency.			Include		26,526	1,635	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	71,250.12	66,729.01	4,521.11	EEl Edison Electric Institute	An electric industry program that strengthens the sectors ability to restore the nations transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		66,729	4,112	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	28,323.69	26,526.44	1,797.25	Association of Government Accountants	Association of Government Accountants increases gov accountability and transparency.			Include		26,526	1,635	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	71,250.12	66,729.01	4,521.11	EEl Edison Electric Institute	An electric industry program that strengthens the sectors ability to restore the nations transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		66,729	4,112	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	28,323.69	26,526.44	1,797.25	Association of Government Accountants	Association of Government Accountants increases gov accountability and transparency.			Include		26,526	1,635	0	-
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5600601	Dues - Utility Association	9930200	Chairman and CEO	28,323.69	26,526.44	1,797.25	Association of Government Accountants	Association of Government Accountants increases gov accountability and transparency.			Include		26,526	1,635	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	71,250.12	66,729.01	4,521.11	EEl Edison Electric Institute	An electric industry program that strengthens the sectors ability to restore the nations transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		66,729	4,112	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	28,323.69	26,526.44	1,797.25	Association of Government Accountants	Association of Government Accountants increases gov accountability and transparency.			Include		26,526	1,635	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	71,250.12	66,729.01	4,521.11	EEl Edison Electric Institute	An electric industry program that strengthens the sectors ability to restore the nations transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		66,729	4,112	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	28,323.69	26,526.44	1,797.25	Association of Government Accountants	Association of Government Accountants increases gov accountability and transparency.			Include		26,526	1,635	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	71,250.12	66,729.01	4,521.11	EEl Edison Electric Institute	An electric industry program that strengthens the sectors ability to restore the nations transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		66,729	4,112	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	28,323.69	26,526.44	1,797.25	Association of Government Accountants	Association of Government Accountants increases gov accountability and transparency.			Include		26,526	1,635	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	71,250.12	66,729.01	4,521.11	EEl Edison Electric Institute	An electric industry program that strengthens the sectors ability to restore the nations transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		66,729	4,112	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	28,323.69	26,526.44	1,797.25	Association of Government Accountants	Association of Government Accountants increases gov accountability and transparency.			Include		26,526	1,635	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	23,688.28	22,185.16	1,503.12	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		22,185	1,367	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	14,631.00	13,702.60	928.40	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		13,703	844	(0)	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	23,688.28	22,185.16	1,503.12	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		22,185	1,367	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	14,631.00	13,702.60	928.40	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		13,703	844	(0)	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	23,688.28	22,185.16	1,503.12	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		22,185	1,367	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	14,631.00	13,702.60	928.40	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		13,703	844	(0)	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	23,688.28	22,185.16	1,503.12	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		22,185	1,367	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	14,631.00	13,702.60	928.40	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		13,703	844	(0)	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	23,688.28	22,185.16	1,503.12	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		22,185	1,367	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	14,631.00	13,702.60	928.40	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		13,703	844	(0)	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	23,688.28	22,185.16	1,503.12	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		22,185	1,367	0	-
5600601	Dues - Utility Association	9930200	Chairman and CEO	14,631.00	13,702.60	928.40	American Clean Power Association	Association enables the transformation of the US power grid to a low cost reliable and renewable power system.			Include		13,703	844	(0)	-



GL Account - Key	FERC	SRCC - Level 2 Text	FINAL NSPW	NSPW Electric	NSPW Gas	Vendor - Key	Purpose of Organization or Activity	Number of Employees that Dues Include	Amount Included in dues for liability/ing	Include or Exclude	Reason	NSPW Electric Included	NO Electric Included	NSPW Electric Excluded	ND Electric Excluded	
5600601	9930200	Dues - Utility Association	47,043.53	44,058.43	2,985.10	EI Edison Electric Institute	An electric utility trade association that restores ability to restore the nation's transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		44,058	2,715	0	0	
5600601	9930200	Dues - Utility Association	20,721.86	19,408.98	1,314.89	EI Edison Electric Institute	An electric utility trade association that restores ability to restore the nation's transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		19,407	1,196	0	0	
5600601	9930200	Dues - Utility Association	10,487.93	9,817.79	668.14	EI Edison Electric Institute	An electric utility trade association that restores ability to restore the nation's transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		9,832	606	0	0	
5600601	9930200	Dues - Utility Association	17,561.00	15,445.74	1,114.25	University of Texas at Dallas	Ability to restore the nation's transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		15,446	16,446	1,012	0	
5600601	9930200	Dues - Utility Association	10,850.00	10,181.52	668.48	Alliance for Transportation Electrification	The Alliance is a nonprofit trade association uniting a broad coalition of utilities, manufacturers, electric vehicle supply chain companies, and other stakeholders to accelerate the adoption of electric vehicles in state-level policy across North America.	Corporate wide		Include		10,182	626	0	0	
5600601	9930200	Dues - Utility Association	31,668.66	29,687.28	2,000.38	Renewable Energy Wildlife	REW membership helps to reduce emissions and encourages development of wind energy.	Corporate wide		Include		29,687	1,827	0	0	
5600601	9930200	Dues - Utility Association	10,000.00	9,582.91	397.72	Utility Broadband Alliance	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization that conducts research and development in the electric power industry and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.	Corporate wide		Include		9,582	98	0	0	
5600601	9930200	Dues - Utility Association	30,730.96	28,780.96	1,950.00	ELECTRIC POWER RESEARCH INSTITUTE	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization that conducts research and development in the electric power industry and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.	Corporate wide		Include		28,781	1,774	0	0	
5600601	9930200	Dues - Utility Association	28,639.51	27,103.18	1,536.33	ELECTRIC POWER RESEARCH INSTITUTE	The Electric Power Research Institute, Inc. (EPRI) is an independent, nonprofit organization that conducts research and development in the electric power industry and use of electricity for the benefit of the public. North American Transmission Forum (NAETF) members include investor-owned, state-authorized municipal, cooperative, U.S. federal, and Canadian provincial utilities. The NAETF promotes the highest levels of reliability in the operation of the electric transmission systems.	Corporate wide		Include		27,103	1,670	0	0	
5600601	9930200	Dues - Utility Association	61,764.02	60,665.02	4,102.99	Center for Energy Workforce	The Alliance is a nonprofit trade association uniting a broad coalition of utilities, manufacturers, electric vehicle supply chain companies, and other stakeholders to accelerate the adoption of electric vehicles in state-level policy across North America.	Corporate wide		Include		60,665	3,748	0	0	
5600601	9930200	Dues - Utility Association	12,718.46	11,912.36	807.10	Center for Energy Workforce	The Alliance is a nonprofit trade association uniting a broad coalition of utilities, manufacturers, electric vehicle supply chain companies, and other stakeholders to accelerate the adoption of electric vehicles in state-level policy across North America.	Corporate wide		Include		11,912	724	0	0	
5600601	9930200	Dues - Utility Association	10,850.00	10,181.52	668.48	Alliance for Transportation Electrification	The Alliance is a nonprofit trade association uniting a broad coalition of utilities, manufacturers, electric vehicle supply chain companies, and other stakeholders to accelerate the adoption of electric vehicles in state-level policy across North America.	Corporate wide		Include		10,182	626	0	0	
5600601	9930200	Dues - Utility Association	19,482.50	18,258.62	1,226.88	Zero Emission Transportation Association	We produce relevant and timely meetings, both live and on-demand, for our members to share best practices and identify smart practices and lessons learned. Our 40+ interest groups and working groups are designed to help members work collaboratively as they seek solutions to their challenges. This architecture accelerates the learning and innovation necessary to keep pace with the high velocity of change in our industry.	Corporate wide		Include		18,256	1,125	0	0	
5600601	9930200	Dues - Utility Association	8,674.99	8,124.47	550.53	Southern Gas Association	2022 Alexander Contractor/Escalator Damage Prevention and Safety Seminar	Corporate wide		Exclude	Outside service territory			8,125	501	
5600601	9930200	Dues - Utility Association	56.00	52.45	3.55	VRINGLAND UTILITY COORDINATING	2023 Alexander Contractor/Escalator Damage Prevention and Safety Seminar	Corporate wide		Include		52	3	0	0	
5600601	9930200	Dues - Utility Association	144.00	134.86	9.14	VRINGLAND UTILITY COORDINATING	2023 Alexander Contractor/Escalator Damage Prevention and Safety Seminar	Corporate wide		Include		135	8	0	0	
5600601	9930200	Dues - Utility Association	63,980.11	59,920.32	4,059.79	EPRI - Electric Power Research Inc.	Ability to restore the nation's transmission system more quickly in the event of a terrorist attack.	Corporate wide		Include		59,920	3,692	0	0	
5600601	9930200	Dues - Utility Association	15,401.05	14,423.79	977.26	EI Edison Electric Institute	We produce relevant and timely meetings, both live and on-demand, for our members to share best practices and identify smart practices and lessons learned. Our 40+ interest groups and working groups are designed to help members work collaboratively as they seek solutions to their challenges. This architecture accelerates the learning and innovation necessary to keep pace with the high velocity of change in our industry.	Corporate wide		Exclude	Networking Golf Package			14,424	889	
5600601	9930200	Dues - Utility Association	783.22	714.79	48.43	Southern Gas Association	The NATF promotes excellence in the reliability and resiliency of the electric transmission system and reliability of the electric transmission system.	Corporate wide		Exclude	Outside service territory			715	44	
5600601	9930200	Dues - Utility Association	97.10	91.50	6.20	Southern Gas Association	The NATF promotes excellence in the reliability and resiliency of the electric transmission system and reliability of the electric transmission system.	Corporate wide		Exclude	Outside service territory			92	6	
5600601	9930200	Dues - Utility Association	7,937.25	7,498.05	507.20	North American Transmission Forum	The NATF promotes excellence in the reliability and resiliency of the electric transmission system and reliability of the electric transmission system.	Corporate wide		Include		7,496	461	0	0	
5600601	9930200	Dues - Utility Association	68,523.17	64,176.97	4,346.20	North American Transmission Forum	The NATF promotes excellence in the reliability and resiliency of the electric transmission system and reliability of the electric transmission system.	Corporate wide		Include		64,177	3,955	0	0	
			3,737,299.64	3,354,810.46	224,131.79							3,327,894	246,467	326,916	46,844	

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**  
Interest on Customer Deposits Adjustment

Customer deposits are treated as customer-supplied capital; thus it is appropriate to include interest expense on customer deposits to pay a return on that investment. The average balance of customer deposits are deducted from rate base and at the same time operating expenses are increased to permit the recovery of interest paid on these deposits.

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Customer Deposits Expense

MEP - Record Type Validation	Total		NSPM ND Electric Retail	
	Dec - 2024	Dec - 2025	Dec - 2024	Dec - 2025
<b>Expenses</b>				
Operating Expenses:				
Fuel & Purchased Energy Total				
Production Total				
Regional Markets				
Transmission IA				
Transmission				
Distribution				
Customer Accounting				
Customer Service & Information				
Sales, Econ Dvlp & Other				
<u>Administrative &amp; General</u>	42,038	42,038	2,575	2,556
<b>Total Operating Expenses</b>	<b>42,038</b>	<b>42,038</b>	<b>2,575</b>	<b>2,556</b>
<b>Total Taxes</b>				
Total Taxes Other than Income				
Total Federal and State Income Taxes	(12,083)	(12,083)	(740)	(735)
<b>Total Taxes</b>	<b>(12,083)</b>	<b>(12,083)</b>	<b>(740)</b>	<b>(735)</b>
<b>Total Operating Revenues</b>				
Total Expenses	29,955	29,955	1,835	1,821
<b>Net Income</b>	<b>(29,955)</b>	<b>(29,955)</b>	<b>(1,835)</b>	<b>(1,821)</b>
<b>Rate of Return (ROR)</b>				
Total Operating Income	(29,955)	(29,955)	(1,835)	(1,821)
Total Rate Base	-	-	-	-
<b>ROR (Operating Income / Rate Base)</b>				
<b>Return on Equity (ROE)</b>				
Net Operating Income	(29,955)	(29,955)	(1,835)	(1,821)
Debt Interest (Rate Base * Weighted Cost of Debt)				
Earnings Available for Common	(29,955)	(29,955)	(1,835)	(1,821)
Equity Rate Base (Rate Base * Equity Ratio)	-	-	-	-
<b>ROE (earnings for Common / Equity)</b>				
<b>Revenue Deficiency</b>				
Required Operating Income (Rate Base * Required Return)				
<u>Net Operating Income</u>	(29,955)	(29,955)	(1,835)	(1,821)
<b>Operating Income Deficiency</b>	<b>29,955</b>	<b>29,955</b>	<b>1,835</b>	<b>1,821</b>
Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.403351	1.403351	1.403351	1.403351
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>42,038</b>	<b>42,038</b>	<b>2,575</b>	<b>2,556</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Customer Deposits Rate Base Expense

NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total		ND Electric Retail	
	Dec - 2024	Dec - 2025	Dec - 2024	Dec - 2025
<b>Composite Income Tax Rate</b>				
State Tax Rate	4.31%	4.31%	4.31%	4.31%
Federal Statutory Tax Rate	21.00%	21.00%	21.00%	21.00%
<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>	<u>20.09%</u>
<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>	<b>24.40%</b>
Revenue Conversion Factor (1/(1--Composite Tax Rat	1.322837	1.322837	1.322837	1.322837
<b>Weighted Cost of Capital</b>				
Active Rates and Ratios Version	Proposed	Proposed	Proposed	Proposed
Cost of Short Term Debt	6.37%	5.31%	6.37%	5.31%
Cost of Long Term Debt	4.48%	4.51%	4.48%	4.51%
Cost of Common Equity	10.30%	10.30%	10.30%	10.30%
Ratio of Short Term Debt	0.47%	0.79%	0.47%	0.79%
Ratio of Long Term Debt	46.80%	46.71%	46.80%	46.71%
Ratio of Common Equity	52.73%	52.50%	52.73%	52.50%
Weighted Cost of STD	0.03%	0.04%	0.03%	0.04%
Weighted Cost of LTD	2.10%	2.11%	2.10%	2.11%
Weighted Cost of Debt	2.13%	2.15%	2.13%	2.15%
<u>Weighted Cost of Equity</u>	<u>5.43%</u>	<u>5.41%</u>	<u>5.43%</u>	<u>5.41%</u>
Required Rate of Return	7.56%	7.56%	7.56%	7.56%
<b>Rate Base</b>				
Plant Investment				
<u>Depreciation Reserve</u>	-	-	-	-
Net Utility Plant				
CWIP				
Accumulated Deferred Taxes				
DTA - NOL Average Balance				
DTA - Federal Tax Credit Average Balance	-	-	-	-
<b>Total Accum Deferred Taxes</b>				
Cash Working Capital				
Materials and Supplies				
Fuel Inventory				
Non-plant Assets and Liabilities				
Customer Advances				
Customer Deposits	(31,919,363)	(31,919,363)	(40,623)	(40,346)
Prepays and Other				
<u>Regulatory Amortizations</u>	-	-	-	-
Total Other Rate Base Items	(31,919,363)	(31,919,363)	(40,623)	(40,346)
<b>Total Rate Base</b>	<b>(31,919,363)</b>	<b>(31,919,363)</b>	<b>(40,623)</b>	<b>(40,346)</b>
<b>Total Taxes</b>				
Total Taxes Other than Income				
Total Federal and State Income Taxes	195,412	194,494	249	246
<b>Total Taxes</b>	<b>195,412</b>	<b>194,494</b>	<b>249</b>	<b>246</b>
<b>Total Operating Revenues</b>				
Total Expenses	195,412	194,494	249	246
AFDC Debt				
AFDC Equity	-	-	-	-
<b>Net Income</b>	<b>(195,412)</b>	<b>(194,494)</b>	<b>(249)</b>	<b>(246)</b>
<b>Rate of Return (ROR)</b>				
Total Operating Income	(195,412)	(194,494)	(249)	(246)
<u>Total Rate Base</u>	<u>(31,919,363)</u>	<u>(31,919,363)</u>	<u>(40,623)</u>	<u>(40,346)</u>
<b>ROR (Operating Income / Rate Base)</b>	<b>0.61%</b>	<b>0.61%</b>	<b>0.61%</b>	<b>0.61%</b>
<b>Return on Equity (ROE)</b>				
Net Operating Income	(195,412)	(194,494)	(249)	(246)

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Customer Deposits Rate Base Expense

NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total		ND Electric Retail	
	Dec - 2024	Dec - 2025	Dec - 2024	Dec - 2025
Debt Interest (Rate Base * Weighted Cost of Debt)	679,882	676,690	865	855
Earnings Available for Common	484,471	482,196	617	609
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(16,767,241)</u>	<u>(16,770,433)</u>	<u>(21,339)</u>	<u>(21,198)</u>
<b>ROE (earnings for Common / Equity)</b>	<b>(2.89%)</b>	<b>(2.88%)</b>	<b>(2.89%)</b>	<b>(2.88%)</b>
<b>Revenue Deficiency</b>				
Required Operating Income (Rate Base * Required R	(2,285,426)	(2,282,234)	(2,909)	(2,885)
<u>Net Operating Income</u>	<u>(195,412)</u>	<u>(194,494)</u>	<u>(249)</u>	<u>(246)</u>
<b>Operating Income Deficiency</b>	<b>(2,090,015)</b>	<b>(2,087,740)</b>	<b>(2,660)</b>	<b>(2,639)</b>
Revenue Conversion Factor (1/(1-Composite Tax Rat	1.403351	1.403351	1.403351	1.403351
<b>Revenue Deficiency (Income Deficiency * Conversio</b>	<b>(2,933,024)</b>	<b>(2,929,833)</b>	<b>(3,733)</b>	<b>(3,703)</b>

**Northern States Power Company**  
**2024 Q3 Forecast Interest on Customer Deposits**  
**Interest on Customer Deposits**

**Rate Base Adjustment**

FERC Account 235

13 Mo Average from June 2023 to June 2024

SAP Accounts 2249001 / 2249006 / 2249011

CRS Energy - 13 Mo Avg

Solar Gardens - 13 Mo Avg

Total Interest on Customer Deposits

check figure

Utility Allocator - Customers

Jurisdiction Allocator - Customers

Total NSPM	NSPM Electric	MN Electric	ND Electric	SD Electric	NSPM Gas	MN Gas	ND Gas
\$ (896,677)	\$ (663,298)	\$ (578,103)	\$ (40,623)	\$ (44,572)	\$ (233,379)	\$ (206,200)	\$ (27,179)
\$ (31,022,686)	\$ (31,022,686)	\$ (31,022,686)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ (31,919,363)	\$ (31,685,984)	\$ (31,600,789)	\$ (40,623)	\$ (44,572)	\$ (233,379)	\$ (206,200)	\$ (27,179)
\$ -							
	73.97%				26.03%		
	100.00%	87.16%	6.12%	6.72%	100.00%	88.35%	11.65%

**O&M Adjustment**

12 Month Calendar Year ending June 2024

IO 200000003681

Cost Elements 6060046 and 4280463

Total Interest on Customer Deposits

Utility Allocator - Customers

Jurisdiction Allocator - Customers

Total NSPM	NSPM Electric	MN Electric	ND Electric	SD Electric	NSPM Gas	MN Gas	ND Gas
\$ 42,038	\$ 42,038	\$ 36,639	\$ 2,575	\$ 2,825	\$ -	\$ -	\$ -
	73.97%				26.03%		
	100.00%	87.16%	6.12%	6.72%	100.00%	88.35%	11.65%

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

### Long Term Incentive Removal Adjustment

This adjustment removes Long-Term Incentive from recovery.  
Adjustments A16 and A17 add back Environmental and Time Based  
components of LTI.

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Long Term Incentive Removal Adjustment (\$)

	ND Electric Jurisdiction	
	2024 Forecast Year	2025 Test Year
<b>Expenses</b>		
Operating Expenses:		
Fuel & Purchased Energy Total		
Production Total	(116,488)	(213,130)
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	(381,268)	(937,711)
<b>Total Operating Expenses</b>	<b>(497,757)</b>	<b>(1,150,842)</b>
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	121,477	280,862
<b>Total Taxes</b>	<b>121,477</b>	<b>280,862</b>
<b>Total Operating Revenues</b>		
Total Expenses	(376,280)	(869,980)
<b>Net Income</b>	<b>376,280</b>	<b>869,980</b>
<b>Rate of Return (ROR)</b>		
Total Operating Income	376,280	869,980
Total Rate Base	-	-
<b>ROR (Operating Income / Rate Base)</b>		
<b>Return on Equity (ROE)</b>		
Net Operating Income	376,280	869,980
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	376,280	869,980
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		
<b>Revenue Deficiency</b>		
Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>	376,280	869,980
<b>Operating Income Deficiency</b>	<b>(376,280)</b>	<b>(869,980)</b>
Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(497,757)</b>	<b>(1,150,842)</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Long Term Incentive Removal Adjustment (\$)

Natural Account	Recovery Method	Record Type	ND Electric Jurisdiction	
			2024 Forecast Year	2025 Test Year
Performance Share Plan & Deferred Comp I	Base Rates	Base OM	(195,949)	291,092
Restricted Stock Units	Base Rates	Base OM	<u>693,706</u>	<u>859,750</u>
		Total Long Term Incentive	497,757	1,150,842
Performance Share Plan & Deferred Comp I	Base Rates	NSPM-Incentive Pay_Remove Long Term	195,949	(291,092)
Restricted Stock Units	Base Rates	NSPM-Incentive Pay_Remove Long Term	<u>(693,706)</u>	<u>(859,750)</u>
		Total Long Term Incentive Adjustment	(497,757)	(1,150,842)
		Amount of Long Term Incentive	-	-

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Community Wind North Removal from 2025TY

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<b>Federal Effective Tax Rate</b>	<b>20.09%</b>	<b>20.09%</b>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<b>Weighted Cost of Equity</b>	<b>5.41%</b>	<b>5.41%</b>
20	<b>Required Rate of Return</b>	<b>7.56%</b>	<b>7.56%</b>
21			
22	<b>Rate Base</b>		
23	Plant Investment	(69,505,053)	(4,279,116)
24	Depreciation Reserve	(7,410,813)	(836,364)
25	Net Utility Plant	(53,075,621)	(3,442,752)
26	CWIP		
27			
28	Accumulated Deferred Taxes	(13,912,480)	(901,892)
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	(13,912,480)	(901,892)
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	Regulatory Amortizations	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>(39,163,141)</b>	<b>(2,540,860)</b>
44			
45	<b>Operating Revenues</b>		
46	Retail		
47	Interdepartmental		
48	Other Operating Rev - Non-Retail	(1,035,237)	(62,651)
49	<b>Total Operating Revenues</b>	<b>(1,035,237)</b>	<b>(62,651)</b>
50			
51	<b>Expenses</b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	Purchased Energy - Windsource	0	0
57	Fuel & Purchased Energy Total		
58	<b>Production - Fixed</b>	<b>(575,372)</b>	<b>(36,950)</b>
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	Production - Purchased Demand	0	0
64	Production Total	(575,372)	(36,950)
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	Administrative & General	0	0
73	<b>Total Operating Expenses</b>	<b>(575,372)</b>	<b>(36,950)</b>
74			
75	Depreciation	(1,738,467)	(176,375)
76	Amortization		
77			
78	<b>Taxes:</b>		
79	Property Taxes	(6,465)	(5,424)
80	ITC Amortization		
81	Deferred Taxes	(3,011,631)	(64,979)
82	Deferred Taxes - NOL		

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Community Wind North Removal from 2025TY

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	
		Dec - 2025	NSPM ND Electric Retail Dec - 2025
83	Less State Tax Credits deferred		
84	<b>Less Federal Tax Credits deferred</b>	<b>(1,092,067)</b>	(6,554)
85	Deferred Income Tax & ITC	(1,113,893)	(71,533)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>(1,198,358)</b>	(76,957)
88			
89	<b>Income Before Taxes</b>		
90	Total Operating Revenues	(1,035,237)	(62,651)
91	less: Total Operating Expenses	(575,372)	(36,950)
92	Book Depreciation	(2,746,467)	(176,375)
93	Amortization		
94	<b>Taxes Other than Income</b>	<b>(1,198,358)</b>	(76,957)
95	<b>Total Before Tax Book Income</b>	<b>3,484,960</b>	227,631
96			
97	<b>Tax Additions</b>		
98	Book Depreciation	(2,746,467)	(176,375)
99	Deferred Income Taxes and ITC	(1,113,893)	(71,533)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	<b>Avoided Tax Interest</b>	<b>(791)</b>	(51)
103	Other Book Additions	-	-
104	<b>Total Tax Additions</b>	<b>(3,861,151)</b>	(247,959)
105			
106	<b>Tax Deductions</b>		
107	Total Rate Base	(39,163,141)	(2,540,860)
108	Weighted Cost of Debt	<b>2.15%</b>	<b>2.15%</b>
109	Debt Interest Expense	(842,008)	(54,628)
110	Nuclear Outage Accounting		
111	<b>Tax Depreciation and Removals</b>	<b>(6,356,566)</b>	(408,213)
112	NOL Utilized / (Generated)		
113	Other Tax / Book Timing Differences	0	0
114	<b>Total Tax Deductions</b>	<b>(7,198,575)</b>	(462,841)
115			
116	<b>State Taxes</b>		
117	State Taxable Income	6,822,384	442,513
118	State Income Tax Rate	<b>4.31%</b>	<b>4.31%</b>
119	State Taxes before Credits	294,045	19,072
120	Less State Tax Credits applied	-	-
121	<b>Total State Income Taxes</b>	<b>294,045</b>	19,072
122			
123	<b>Federal Taxes</b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	6,528,339	423,441
126	Federal Income Tax Rate	<b>21.00%</b>	<b>21.00%</b>
127	Federal Tax before Credits	1,370,951	88,923
128	<b>Less Federal Tax Credits</b>	<b>(2,041,232)</b>	(131,086)
129	<b>Total Federal Income Taxes</b>	<b>3,412,183</b>	220,008
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(1,198,358)	(76,957)
133	Total Federal and State Income Taxes	3,706,228	239,081
134	<b>Total Taxes</b>	<b>2,507,870</b>	162,123
135			
136	<b>Total Operating Revenues</b>	<b>(1,035,237)</b>	(62,651)
137	<b>Total Expenses</b>	<b>(813,969)</b>	(51,202)
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>(221,268)</b>	(11,450)
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	(221,268)	(11,450)
146	Total Rate Base	(39,163,141)	(2,540,860)
147	ROR (Operating Income / Rate Base)	0.56%	0.45%
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(221,268)	(11,450)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	842,008	54,628
152	Earnings Available for Common	620,739	43,179
153	Equity Rate Base (Rate Base * Equity Ratio)	(20,560,649)	(1,333,951)
154	ROE (earnings for Common / Equity)	(3.02%)	(3.24%)
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	(2,960,733)	(192,089)
158	Net Operating Income	(221,268)	(11,450)
159	Operating Income Deficiency	(2,739,465)	(180,639)
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(3,623,866)</b>	(238,956)
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	Revenue Deficiency	(3,623,866)	(238,956)
167	<b>Total Revenue Requirements</b>	<b>(3,623,866)</b>	(238,956)

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Jeffers Wind Removal from 2025TY

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	Federal Effective Tax Rate	20.09%	20.09%
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<b>Weighted Cost of Equity</b>	<b>5.41%</b>	<b>5.41%</b>
20	<b>Required Rate of Return</b>	<b>7.56%</b>	<b>7.56%</b>
21			
22	<b>Rate Base</b>		
23	Plant Investment	(70,971,360)	(4,602,396)
24	Depreciation Reserve	(18,594,177)	(945,524)
25	Net Utility Plant	(56,376,483)	(3,656,872)
26	CWIP		
27			
28	<b>Accumulated Deferred Taxes</b>	<b>(14,289,823)</b>	<b>(926,337)</b>
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	(14,289,823)	(926,337)
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<b>Regulatory Amortizations</b>	<b>-</b>	<b>-</b>
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>(42,086,660)</b>	<b>(2,730,535)</b>
44			
45	<b>Operating Revenues</b>		
46	Retail		
47	Interdepartmental		
48	<b>Other Operating Rev - Non-Retail</b>	<b>(1,115,713)</b>	<b>(67,522)</b>
49	<b>Total Operating Revenues</b>	<b>(1,115,713)</b>	<b>(67,522)</b>
50			
51	<b>Expenses</b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<b>Purchased Energy - Windsource</b>	<b>0</b>	<b>0</b>
57	Fuel & Purchased Energy Total		
58	<b>Production - Fixed</b>	<b>(941,109)</b>	<b>(60,437)</b>
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<b>Production - Purchased Demand</b>	<b>0</b>	<b>0</b>
64	Production Total	(941,109)	(60,437)
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<b>Administrative &amp; General</b>	<b>0</b>	<b>0</b>
73	<b>Total Operating Expenses</b>	<b>(941,109)</b>	<b>(60,437)</b>
74			
75	<b>Depreciation</b>	<b>(2,970,905)</b>	<b>(190,769)</b>
76	Amortization		
77			
78	<b>Taxes:</b>		

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Jeffers Wind Removal from 2025TY

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
79	Property Taxes	(1,65,820)	(10,652)
80	ITC Amortization		
81	Deferred Taxes	(1,031,620)	(70,103)
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred	(200,426)	(12,871)
85	Deferred Income Tax & ITC	(1,292,046)	(82,974)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>(1,457,917)</b>	<b>(93,626)</b>
88			
89	<b>Income Before Taxes</b>		
90	Total Operating Revenues	(1,115,713)	(67,522)
91	less: Total Operating Expenses	(941,109)	(60,437)
92	Book Depreciation	(2,970,606)	(190,769)
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>(1,457,917)</u>	<u>(93,626)</u>
95	<b>Total Before Tax Book Income</b>	<b>4,253,918</b>	<b>277,311</b>
96			
97	<b>Tax Additions</b>		
98	Book Depreciation	(2,970,606)	(190,769)
99	Deferred Income Taxes and ITC	(1,292,046)	(82,974)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest	(584)	(63)
103	Other Book Additions	-	-
104	<b>Total Tax Additions</b>	<b>(4,263,637)</b>	<b>(273,807)</b>
105			
106	<b>Tax Deductions</b>		
107	Total Rate Base	(42,086,660)	(2,730,535)
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	(904,863)	(58,707)
110	Nuclear Outage Accounting		
111	<b>Tax Depreciation and Removals</b>	<b>(8,364,395)</b>	<b>(440,823)</b>
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>(7,769,228)</b>	<b>(499,529)</b>
115			
116	<b>State Taxes</b>		
117	State Taxable Income	7,759,510	503,033
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	334,435	21,681
120	Less State Tax Credits applied	-	-
121	<b>Total State Income Taxes</b>	<b>334,435</b>	<b>21,681</b>
122			
123	<b>Federal Taxes</b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	7,425,075	481,353
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	1,559,266	101,084
128	<b>Less Federal Tax Credits</b>	<b>(4,008,535)</b>	<b>(257,424)</b>
129	<b>Total Federal Income Taxes</b>	<b>5,567,801</b>	<b>358,508</b>
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(1,457,917)	(93,626)
133	Total Federal and State Income Taxes	5,902,236	380,189
134	<b>Total Taxes</b>	<b>4,444,319</b>	<b>286,563</b>
135			
136	<b>Total Operating Revenues</b>	<b>(1,115,713)</b>	<b>(67,522)</b>
137	<b>Total Expenses</b>	<b>532,605</b>	<b>35,357</b>
138			
139	AFDC Debt		
140	AFDC Equity		
141			
142	<b>Net Income</b>	<b>(1,648,318)</b>	<b>(102,878)</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	(1,648,318)	(102,878)
146	<u>Total Rate Base</u>	<u>(42,086,660)</u>	<u>(2,730,535)</u>
147	<b>ROR (Operating Income / Rate Base)</b>	<b>3.92%</b>	<b>3.77%</b>
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(1,648,318)	(102,878)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	904,863	58,707
152	Earnings Available for Common	(743,454)	(44,172)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(22,095,496)</u>	<u>(1,433,531)</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>3.36%</b>	<b>3.08%</b>
155			
156	<b>Revenue Deficiency</b>		

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Jeffers Wind Removal from 2025TY

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
157	Required Operating Income (Rate Base * Required Return)	(3,181,751)	(206,428)
158	<u>Net Operating Income</u>	(1,648,318)	(102,878)
159	<b>Operating Income Deficiency</b>	<b>(1,533,434)</b>	<b>(103,550)</b>
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	<u>1.322837</u>	<u>1.322837</u>
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(2,028,483)</b>	<b>(136,980)</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>(2,028,483)</u>	<u>(136,980)</u>
167	Total Revenue Requirements	(2,028,483)	(136,980)

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Northern Wind Removal from 2025TY

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	Federal Effective Tax Rate	20.09%	20.09%
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	<b>Required Rate of Return</b>	<b>7.56%</b>	<b>7.56%</b>
21			
22	<b>Rate Base</b>		
23	Plant Investment	(222,978,336)	(14,459,576)
24	Depreciation Reserve	(23,828,080)	(1,545,053)
25	Net Utility Plant	(199,105,258)	(12,914,523)
26	CWIP		
27			
28	Accumulated Deferred Taxes	(23,882,513)	(1,546,672)
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	—	—
31	Total Accum Deferred Taxes	(23,882,513)	(1,546,672)
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	—	—
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>(175,222,745)</b>	<b>(11,367,851)</b>
44			
45	<b>Operating Revenues</b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	<u>(4,314,469)</u>	<u>(261,107)</u>
49	<b>Total Operating Revenues</b>	<b>(4,314,469)</b>	<b>(261,107)</b>
50			
51	<b>Expenses</b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	<u>0</u>	<u>0</u>
57	Fuel & Purchased Energy Total		
58	Production - Fixed	(2,502,469)	(167,127)
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	<u>0</u>	<u>0</u>
64	Production Total	(2,502,469)	(167,127)
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	<u>0</u>	<u>0</u>
73	<b>Total Operating Expenses</b>	<b>(2,602,469)</b>	<b>(167,127)</b>
74			
75	Depreciation	(2,595,359)	(636,215)
76	Amortization		
77			
78	<b>Taxes:</b>		

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Northern Wind Removal from 2025TY

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
79	Property Taxes	(379,345)	(24,355)
80	ITC Amortization		
81	Deferred Taxes	(6,623,417)	(425,221)
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred	(474,057)	(30,443)
85	Deferred Income Tax & ITC	(7,095,474)	(455,664)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>(7,474,719)</b>	<b>(480,019)</b>
88			
89	<b>Income Before Taxes</b>		
90	Total Operating Revenues	(4,314,469)	(261,107)
91	less: Total Operating Expenses	(2,602,460)	(167,127)
92	Book Depreciation	(9,906,959)	(636,215)
93	Amortization		
94	Taxes Other than Income	(7,474,719)	(480,019)
95	<b>Total Before Tax Book Income</b>	<b>15,669,669</b>	<b>1,022,255</b>
96			
97	<b>Tax Additions</b>		
98	Book Depreciation	(9,906,959)	(636,215)
99	Deferred Income Taxes and ITC	(7,095,474)	(455,664)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest	(19,381)	(1,245)
103	Other Book Additions	-	-
104	<b>Total Tax Additions</b>	<b>(17,021,814)</b>	<b>(1,093,124)</b>
105			
106	<b>Tax Deductions</b>		
107	Total Rate Base	(175,222,745)	(11,367,851)
108	Weighted Cost of Debt	2.15%	2.15%
109	Debt Interest Expense	(3,767,289)	(244,409)
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals	(32,513,126)	(2,152,180)
112	NOL Utilized / (Generated)		
113	Other Tax / Book Timing Differences	0	0
114	<b>Total Tax Deductions</b>	<b>(37,280,415)</b>	<b>(2,396,589)</b>
115			
116	<b>State Taxes</b>		
117	State Taxable Income	35,928,270	2,325,719
118	State Income Tax Rate	4.31%	4.31%
119	State Taxes before Credits	1,548,508	100,239
120	Less State Tax Credits applied	-	-
121	<b>Total State Income Taxes</b>	<b>1,548,508</b>	<b>100,239</b>
122			
123	<b>Federal Taxes</b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	34,379,761	2,225,481
126	Federal Income Tax Rate	21.00%	21.00%
127	Federal Tax before Credits	7,219,750	467,351
128	Less Federal Tax Credits	(9,481,127)	(608,869)
129	<b>Total Federal Income Taxes</b>	<b>16,700,876</b>	<b>1,076,220</b>
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(7,474,719)	(480,019)
133	Total Federal and State Income Taxes	18,249,385	1,176,458
134	<b>Total Taxes</b>	<b>10,774,666</b>	<b>696,439</b>
135			
136	<b>Total Operating Revenues</b>	<b>(4,314,469)</b>	<b>(261,107)</b>
137	<b>Total Expenses</b>	<b>(1,734,753)</b>	<b>(106,904)</b>
138			
139	AFDC Debt		
140	AFDC Equity		
141			
142	<b>Net Income</b>	<b>(2,579,716)</b>	<b>(154,204)</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	(2,579,716)	(154,204)
146	Total Rate Base	(175,222,745)	(11,367,851)
147	<b>ROR (Operating Income / Rate Base)</b>	<b>1.47%</b>	<b>1.36%</b>
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(2,579,716)	(154,204)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	3,767,289	244,409
152	Earnings Available for Common	1,187,573	90,205
153	Equity Rate Base (Rate Base * Equity Ratio)	(91,891,941)	(5,968,122)
154	<b>ROE (earnings for Common / Equity)</b>	<b>(1.29%)</b>	<b>(1.51%)</b>
155			
156	<b>Revenue Deficiency</b>		

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Northern Wind Removal from 2025TY

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
157	Required Operating Income (Rate Base * Required Return)	(13,246,840)	(859,410)
158	<u>Net Operating Income</u>	(2,579,716)	(154,204)
159	<b>Operating Income Deficiency</b>	<b>(10,667,124)</b>	<b>(705,206)</b>
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(14,110,866)</b>	<b>(932,872)</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>(14,110,866)</u>	<u>(932,872)</u>
167	Total Revenue Requirements	(14,110,866)	(932,872)

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**

XES to NSPM Pension NonQualified SERP Removal

This adjustment excludes from the test year all non-qualified pension expenses related to the Company's Supplemental Executive Retirement Plan (SERP). Our treatment of SERP costs in this case is consistent with treatment of these costs in our last rate case, PU-20-441.

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**

XES to NSPM Pension NonQualified SERP Removal

NSPM Electric O&M

	2024 Bridge Yr	2025 Test Year
NonQualified SERP Adjustment	(38,594)	(39,874)

North Dakota Electric Jurisdictional Direct Assigned Allocator	100.0000%	100.0000%
North Dakota Electric Jurisdictional Two-Factor Allocator	6.2502%	6.0599%

Minnesota Electric O&M

	2024 Bridge Yr	2025 Test Year
NonQualified SERP Adjustment	(2,412)	(2,416)

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

XES to NSPM Pension NonQualified SERP Removal

	NSPM ND Electric Retail	
	Dec - 2024	Dec - 2025
<b>Expenses</b>		
Operating Expenses:		
Fuel & Purchased Energy Total		
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	(2,412)	(2,416)
<b>Total Operating Expenses</b>	<b>(2,412)</b>	<b>(2,416)</b>
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	589	590
<b>Total Taxes</b>	<b>589</b>	<b>590</b>
<b>Total Operating Revenues</b>		
<b>Total Expenses</b>	<b>(1,824)</b>	<b>(1,827)</b>
<hr/> <hr/>		
<b>Net Income</b>	<b>1,824</b>	<b>1,827</b>
<hr/> <hr/>		
<b>Rate of Return (ROR)</b>		
Total Operating Income	1,824	1,827
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		
<b>Return on Equity (ROE)</b>		
Net Operating Income	1,824	1,827
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	1,824	1,827
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		
<b>Revenue Deficiency</b>		
Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>	1,824	1,827
<b>Operating Income Deficiency</b>	<b>(1,824)</b>	<b>(1,827)</b>
<hr/> <hr/>		
Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(2,412)</b>	<b>(2,416)</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
RER PTC Amortization

Line No.		NSPM ND Electric Retail	
		2024 Bridge Year	2025 Bridge Year
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	6.37%	5.31%
11	Cost of Long Term Debt	4.48%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.47%	0.79%
14	Ratio of Long Term Debt	46.80%	46.71%
15	Ratio of Common Equity	52.73%	52.50%
16	Weighted Cost of STD	0.03%	0.04%
17	Weighted Cost of LTD	2.10%	2.11%
18	Weighted Cost of Debt	2.13%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.43%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	-	-
25	Net Utility Plant		
26	CWIP		
27			
28	Accumulated Deferred Taxes		
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes		
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	<u>(32,782,391)</u>	<u>(43,314,621)</u>
41	Total Other Rate Base Items	(32,782,391)	(43,314,621)
42			
43	<b>Total Rate Base</b>	<b>(32,782,391)</b>	<b>(43,314,621)</b>
44			
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	-	-
49	<b>Total Operating Revenues</b>		
50			
51	<b><u>Expenses</u></b>		

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
RER PTC Amortization

Line No.		NSPM ND Electric Retail	
		2024 Bridge Year	2025 Bridge Year
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation		
76	Amortization	10,624,785	10,439,675
77			
78	<b>Taxes:</b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes		
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC		
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>		
88			
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues		
91	less: Total Operating Expenses		
92	Book Depreciation		
93	Amortization	10,624,785	10,439,675
94	<u>Taxes Other than Income</u>	-	-
95	<b>Total Before Tax Book Income</b>	(10,624,785)	(10,439,675)
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation		
99	Deferred Income Taxes and ITC		
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
RER PTC Amortization

Line No.		NSPM ND Electric Retail	
		2024 Bridge Year	2025 Bridge Year
104	<b>Total Tax Additions</b>		
105			
106	<b>Tax Deductions</b>		
107	Total Rate Base	(32,782,391)	(43,314,621)
108	Weighted Cost of Debt	<u>2.13%</u>	<u>2.15%</u>
109	Debt Interest Expense	(698,265)	(931,264)
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	Other Tax / Book Timing Differences	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>(698,265)</b>	<b>(931,264)</b>
115			
116	<b>State Taxes</b>		
117	State Taxable Income	(9,926,520)	(9,508,410)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(427,833)	(409,812)
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	<b>(427,833)</b>	<b>(409,812)</b>
122			
123	<b>Federal Taxes</b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	(9,498,687)	(9,098,598)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(1,994,724)	(1,910,706)
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	<b>(1,994,724)</b>	<b>(1,910,706)</b>
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income		
133	Total Federal and State Income Taxes	(2,422,557)	(2,320,518)
134	<b>Total Taxes</b>	<b>(2,422,557)</b>	<b>(2,320,518)</b>
135			
136	<b>Total Operating Revenues</b>		
137	Total Expenses	8,202,228	8,119,157
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>(8,202,228)</b>	<b>(8,119,157)</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	(8,202,228)	(8,119,157)
146	<u>Total Rate Base</u>	<u>(32,782,391)</u>	<u>(43,314,621)</u>
147	<b>ROR (Operating Income / Rate Base)</b>	<b>25.02%</b>	<b>18.74%</b>
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(8,202,228)	(8,119,157)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	698,265	931,264
152	Earnings Available for Common	(7,503,963)	(7,187,892)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(17,286,155)</u>	<u>(22,740,176)</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>43.41%</b>	<b>31.61%</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 RER PTC Amortization

Line No.		NSPM ND Electric Retail	
		2024 Bridge Year	2025 Bridge Year
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	(2,478,349)	(3,274,585)
158	<u>Net Operating Income</u>	(8,202,228)	(8,119,157)
159	<b>Operating Income Deficiency</b>	<b>5,723,879</b>	<b>4,844,571</b>
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>7,571,760</b>	<b>6,408,579</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>7,571,760</u>	<u>6,408,579</u>
167	Total Revenue Requirements	7,571,760	6,408,579
168			
169			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 RER PTC Amortization

- A. Total PTCs Earned - ND = ND portion of the total company PTCs generated grossed up for taxes.
- B. Total PTCs Returned = flow back to customers today grossed up for taxes
- C. PTC Liability = flow back to customer in future grossed up for taxes.
- E. PTC Liability = flow back to customer in future – pre gross up
- F. PTC Liability = flow back to customer in future – tax gross up only

ND RER PTC Summary		Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
Total PTCs Earned - ND (Tax Gross-up)	A	(1,504,691)	(1,390,499)	(1,483,920)	(1,826,079)	(2,002,516)	(1,496,446)
Total PTCs Returned (Tax Gross-Up)	B	(616,421)	(583,541)	(614,792)	(633,597)	(648,314)	(555,784)
PTC Liability - Monthly	C = A-B	(888,270)	(806,958)	(869,128)	(1,192,482)	(1,354,202)	(940,662)
Tax Gross Up	D	1,322,837	1,322,837	1,322,837	1,322,837	1,322,837	1,322,837
PTC Liability (flow back to customer in future – pre gross up)	E = D/C	(671,488)	(610,020)	(657,018)	(901,458)	(1,023,710)	(711,094)
PTC Liability (flow back to customer in future – tax gross up)	F = C - E	(216,781)	(196,937)	(212,110)	(291,024)	(330,492)	(229,568)
Rollover PTC Liability (pre gross up)	E <sub>cumulative</sub>	(20,765,972)	(21,375,993)	(22,033,011)	(22,934,469)	(23,958,179)	(24,669,274)
Rollover PTC Liability (tax gross up)	F <sub>cumulative</sub>	(6,704,026)	(6,900,963)	(7,113,073)	(7,404,097)	(7,734,588)	(7,964,156)
Total PTC Liability - Rollover	C <sub>cumulative</sub>	(27,469,998)	(28,276,956)	(29,146,084)	(30,338,565)	(31,692,767)	(32,633,429)

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 RER PTC Amortization

- A. Total PTCs Earned - ND = ND portion of the total company PTCs generated grossed up for taxes.
- B. Total PTCs Returned = flow back to customers today grossed up for taxes
- C. PTC Liability = flow back to customer in future grossed up for taxes.
- E. PTC Liability = flow back to customer in future – pre gross up
- F. PTC Liability = flow back to customer in future – tax gross up only

ND RER PTC Summary		Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24
Total PTCs Earned - ND (Tax Gross-up)	A	(1,360,865)	(1,126,258)	(1,112,437)	(1,344,894)	(1,563,575)	(1,535,475)
Total PTCs Returned (Tax Gross-Up)	B	(584,873)	(565,115)	(562,695)	(583,196)	(599,213)	(597,728)
PTC Liability - Monthly	C = A-B	(775,991)	(561,143)	(549,742)	(761,698)	(964,362)	(937,747)
Tax Gross Up	D	1,322,837	1,322,837	1,322,837	1,322,837	1,322,837	1,322,837
PTC Liability (flow back to customer in future – pre gross up)	E = D/C	(586,611)	(424,196)	(415,578)	(575,807)	(729,010)	(708,890)
PTC Liability (flow back to customer in future – tax gross up)	F = C - E	(189,380)	(136,946)	(134,164)	(185,892)	(235,352)	(228,856)
Rollover PTC Liability (pre gross up)	E <sub>cumulative</sub>	(25,255,885)	(25,680,081)	(26,095,660)	(26,671,466)	(27,400,476)	(28,109,367)
Rollover PTC Liability (tax gross up)	F <sub>cumulative</sub>	(8,153,536)	(8,290,482)	(8,424,646)	(8,610,538)	(8,845,889)	(9,074,745)
Total PTC Liability - Rollover	C <sub>cumulative</sub>	(33,409,421)	(33,970,563)	(34,520,306)	(35,282,004)	(36,246,366)	(37,184,112)

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 RER PTC Amortization

- A. Total PTCs Earned - ND = ND portion of the total company PTCs generated grossed up for taxes.
- B. Total PTCs Returned = flow back to customers today grossed up for taxes
- C. PTC Liability = flow back to customer in future grossed up for taxes.
- E. PTC Liability = flow back to customer in future – pre gross up
- F. PTC Liability = flow back to customer in future – tax gross up only

ND RER PTC Summary		Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Total PTCs Earned - ND (Tax Gross-up)	A	(1,511,074)	(1,571,494)	(1,396,186)	(1,636,611)	(1,647,889)	(1,648,166)
Total PTCs Returned (Tax Gross-Up)	B	(600,403)	(615,296)	(604,538)	(618,898)	(604,185)	(594,008)
PTC Liability - Monthly	C = A-B	(910,671)	(956,198)	(791,648)	(1,017,713)	(1,043,704)	(1,054,157)
Tax Gross Up	D	1,322,837	1,322,837	1,322,837	1,322,837	1,322,837	1,322,837
PTC Liability (flow back to customer in future – pre gross up)	E = D/C	(688,423)	(722,839)	(598,447)	(769,341)	(788,989)	(796,891)
PTC Liability (flow back to customer in future – tax gross up)	F = C - E	(222,248)	(233,359)	(193,201)	(248,372)	(254,715)	(257,266)
Rollover PTC Liability (pre gross up)	E <sub>cumulative</sub>	(28,797,790)	(29,520,628)	(30,119,075)	(30,888,416)	(31,677,405)	(32,474,296)
Rollover PTC Liability (tax gross up)	F <sub>cumulative</sub>	(9,296,994)	(9,530,353)	(9,723,554)	(9,971,926)	(10,226,640)	(10,483,906)
Total PTC Liability - Rollover	C <sub>cumulative</sub>	(38,094,783)	(39,050,981)	(39,842,629)	(40,860,342)	(41,904,046)	(42,958,203)

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 RER PTC Amortization

- A. Total PTCs Earned - ND = ND portion of the total company PTCs generated grossed up for taxes.  
 B. Total PTCs Returned = flow back to customers today grossed up for taxes  
 C. PTC Liability = flow back to customer in future grossed up for taxes.  
 E. PTC Liability = flow back to customer in future – pre gross up  
 F. PTC Liability = flow back to customer in future – tax gross up only

ND RER PTC Summary		Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Total PTCs Earned - ND (Tax Gross-up)	A	(1,406,634)	(1,214,918)	(1,183,619)	(1,385,648)	(1,574,332)	(1,522,772)	(1,345,212)
Total PTCs Returned (Tax Gross-Up)	B	(575,722)	(566,064)	(563,395)	(577,416)	(610,474)	(569,855)	(593,955)
PTC Liability - Monthly	C = A-B	(830,912)	(648,854)	(620,224)	(808,232)	(963,858)	(952,918)	(751,257)
Tax Gross Up	D	1,322,837	1,322,837	1,322,837	1,322,837	1,322,837	1,322,837	1,322,837
PTC Liability (flow back to customer in future – pre gross up)	E = D/C	(628,129)	(490,502)	(468,859)	(610,984)	(728,630)	(720,359)	(567,914)
PTC Liability (flow back to customer in future – tax gross up)	F = C - E	(202,783)	(158,352)	(151,365)	(197,248)	(235,229)	(232,559)	(183,344)
Rollover PTC Liability (pre gross up)	E <sub>cumulative</sub>	(33,102,425)	(33,592,927)	(34,061,786)	(34,672,770)	(35,401,399)	(36,121,758)	(36,689,672)
Rollover PTC Liability (tax gross up)	F <sub>cumulative</sub>	(10,686,690)	(10,845,042)	(10,996,407)	(11,193,655)	(11,428,884)	(11,661,442)	(11,844,786)
Total PTC Liability - Rollover	C <sub>cumulative</sub>	(43,789,115)	(44,437,969)	(45,058,193)	(45,866,425)	(46,830,283)	(47,783,201)	(48,534,458)

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**

2025 Test Year

Aviation Adjustment

The Aviation adjustment removes 50 percent of the aviation-related costs to the North Dakota Electric Jurisdiction. These costs are incurred in lieu of commercial aviation transportation and help to facilitate the efficient use of executive time, as discussed by Company Witness Robinson.

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**

2025 Test Year

Aviation Adjustment

MEP - Record Type Validation	NSPM ND Electric Retail		
	Dec - 2024	Dec - 2025	Dec - 2026
<b>Expenses</b>			
Operating Expenses:			
Fuel & Purchased Energy Total			
Production Total			
Regional Markets			
Transmission IA			
Transmission			
Distribution			
Customer Accounting			
Customer Service & Information			
Sales, Econ Dvlp & Other			
<u>Administrative &amp; General</u>	(43,232)	(119,949)	(122,435)
<b>Total Operating Expenses</b>	<b>(43,232)</b>	<b>(119,949)</b>	<b>(122,435)</b>
<b>Total Taxes</b>			
Total Taxes Other than Income	(1,373)	(1,374)	(1,414)
Total Federal and State Income Taxes	12,820	34,871	35,597
<b>Total Taxes</b>	<b>11,448</b>	<b>33,497</b>	<b>34,183</b>
<b>Total Operating Revenues</b>			
Total Expenses	(31,784)	(86,453)	(88,253)
<b>Net Income</b>	<b>31,784</b>	<b>86,453</b>	<b>88,253</b>
<b>Rate of Return (ROR)</b>			
Total Operating Income	31,784	86,453	88,253
<u>Total Rate Base</u>	-	-	-
<b>ROR (Operating Income / Rate Base)</b>			
<b>Return on Equity (ROE)</b>			
Net Operating Income	31,784	86,453	88,253
Debt Interest (Rate Base * Weighted Cost of Debt)			
Earnings Available for Common	31,784	86,453	88,253
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-	-
<b>ROE (earnings for Common / Equity)</b>			
<b>Revenue Deficiency</b>			
Required Operating Income (Rate Base * Required Return)			
<u>Net Operating Income</u>	31,784	86,453	88,253
<b>Operating Income Deficiency</b>	<b>(31,784)</b>	<b>(86,453)</b>	<b>(88,253)</b>
Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.403351	1.403351	1.403351
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(44,604)</b>	<b>(121,323)</b>	<b>(123,850)</b>

## Northern States Power Company

### Aviation O&M expense

Values	FERC Account	V Regulatory Account - Long Text	Fiscal Year	
			2024	2025
Total NSPM	9408101	Tax Other Than Income Tax - Payroll	49,606	48,336
	9920000	Administrative and general salaries	134,355	72,306
	9921000	Office supplies and expenses	751,687	1,881,212
	9923000	Outside services employed	193,283	199,224
	9924000	Property insurance	40,400	40,408
	9925000	Injuries and damages	365	685
	9926000	Employee pensions and benefits	133,240	117,393
	9931000	Rents	219,842	1,387,969
	9935000	Maintenance of general plant	58,608	432,398
NSPM Electric	9408101	Tax Other Than Income Tax - Payroll	45,146	43,967
	9920000	Administrative and general salaries	125,043	67,213
	9921000	Office supplies and expenses	699,056	1,748,721
	9923000	Outside services employed	179,836	185,193
	9924000	Property insurance	37,579	37,562
	9925000	Injuries and damages	332	623
	9926000	Employee pensions and benefits	121,228	106,783
	9931000	Rents	204,478	1,290,216
	9935000	Maintenance of general plant	54,474	401,945
ND Electric Jurisdiction	9408101	Tax Other Than Income Tax - Payroll	2,745	2,748
	9920000	Administrative and general salaries	7,603	4,201
	9921000	Office supplies and expenses	42,505	109,299
	9923000	Outside services employed	10,935	11,575
	9924000	Property insurance	2,285	2,348
	9925000	Injuries and damages	20	39
	9926000	Employee pensions and benefits	7,371	6,674
	9931000	Rents	12,433	80,641
	9935000	Maintenance of general plant	3,312	25,122
Total NSPM			1,581,386	4,179,931
NSPM Electric			1,467,174	3,882,223
ND Electric Jurisdiction			89,209	242,647
			<b>2024</b>	<b>2025</b>
<b>Adjustment Amounts</b>			(44,604)	(121,323)

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Bad Debt Update

From Exhibit\_\_\_\_( BCH-1), Schedule 03, page 3, line 170  
Proposed Revenue Deficiency - ND Electric Jurisdiction

2025 Test Year	
\$	44,556,037

NSPM Billed Commodity Revenue	\$	5,180,922,320
NSPM Bad Debt Expense	\$	25,731,810
Bad Debt Expense as Percent of Billed Commodity Revenue		0.50%
Bad Debt Update adjustment - ND Electric Jurisdiction	\$	221,294

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Bad Debt Update

Line No.	NSPM ND	
	Electric Retail	
	Dec - 2025	
1	<b><u>Composite Income Tax Rate</u></b>	
2	State Tax Rate	4.31%
3	Federal Statutory Tax Rate	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837
7		
8	<b><u>Weighted Cost of Capital</u></b>	
9	Active Rates and Ratios Version	Proposed
10	Cost of Short Term Debt	5.31%
11	Cost of Long Term Debt	4.51%
12	Cost of Common Equity	10.30%
13	Ratio of Short Term Debt	0.79%
14	Ratio of Long Term Debt	46.71%
15	Ratio of Common Equity	52.50%
16	Weighted Cost of STD	0.04%
17	Weighted Cost of LTD	2.11%
18	Weighted Cost of Debt	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%
21		
22	<b><u>Rate Base</u></b>	
23	Plant Investment	
24	<u>Depreciation Reserve</u>	-
25	Net Utility Plant	
26	CWIP	
27		
28	Accumulated Deferred Taxes	
29	DTA - NOL Average Balance	
30	DTA - Federal Tax Credit Average Balance	=
31	Total Accum Deferred Taxes	
32		
33	Cash Working Capital	
34	Materials and Supplies	
35	Fuel Inventory	
36	Non-plant Assets and Liabilities	
37	Customer Advances	

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Bad Debt Update

Line No.		NSPM ND
		Electric Retail
		Dec - 2025
38	Customer Deposits	
39	Prepays and Other	
40	<u>Regulatory Amortizations</u>	-
41	Total Other Rate Base Items	
42		
43	<b>Total Rate Base</b>	
44		
45	<b><u>Operating Revenues</u></b>	
46	Retail	
47	Interdepartmental	
48	<u>Other Operating Rev - Non-Retail</u>	-
49	<b>Total Operating Revenues</b>	
50		
51	<b><u>Expenses</u></b>	
52	Operating Expenses:	
53	Fuel	
54	Deferred Fuel	
55	Variable IA Production Fuel	
56	<u>Purchased Energy - Windsourc</u>	0
57	Fuel & Purchased Energy Total	
58	Production - Fixed	
59	Production - Fixed IA Investment	
60	Production - Fixed IA O&M	
61	Production - Variable	
62	Production - Variable IA O&M	
63	<u>Production - Purchased Demand</u>	0
64	Production Total	
65	Regional Markets	
66	Transmission IA	
67	Transmission	
68	Distribution	
69	Customer Accounting	221,294
70	Customer Service & Information	
71	Sales, Econ Dvlp & Other	
72	<u>Administrative &amp; General</u>	0
73	<b>Total Operating Expenses</b>	<b>221,294</b>
74		

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Bad Debt Update

Line No.		NSPM ND	
		Electric Retail	
		Dec - 2025	
75	Depreciation		
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes		
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC		
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>		
88			
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues		
91	less: Total Operating Expenses		221,294
92	Book Depreciation		
93	Amortization		
94	<u>Taxes Other than Income</u>		-
95	<b>Total Before Tax Book Income</b>		(221,294)
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation		
99	Deferred Income Taxes and ITC		
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>		-
104	<b>Total Tax Additions</b>		
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base		
108	Weighted Cost of Debt		<u>2.15%</u>
109	Debt Interest Expense		
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Bad Debt Update

Line No.		NSPM ND
		Electric Retail
		Dec - 2025
112	NOL Utilized / (Generated)	
113	<u>Other Tax / Book Timing Differences</u>	0
114	<b>Total Tax Deductions</b>	
115		
116	<b><u>State Taxes</u></b>	
117	State Taxable Income	(221,294)
118	State Income Tax Rate	<u>4.31%</u>
119	State Taxes before Credits	(9,538)
120	<u>Less State Tax Credits applied</u>	-
121	<b>Total State Income Taxes</b>	(9,538)
122		
123	<b><u>Federal Taxes</u></b>	
124	Federal Sec 199 Production Deduction	
125	Federal Taxable Income	(211,756)
126	Federal Income Tax Rate	<u>21.00%</u>
127	Federal Tax before Credits	(44,469)
128	<u>Less Federal Tax Credits</u>	-
129	<b>Total Federal Income Taxes</b>	(44,469)
130		
131	<b>Total Taxes</b>	
132	Total Taxes Other than Income	
133	Total Federal and State Income Taxes	(54,007)
134	<b>Total Taxes</b>	(54,007)
135		
136	<b>Total Operating Revenues</b>	
137	Total Expenses	167,287
138		
139	AFDC Debt	
140	AFDC Equity	-
141		
142	<b><u>Net Income</u></b>	<b>(167,287)</b>
143		
144	<b><u>Rate of Return (ROR)</u></b>	
145	Total Operating Income	(167,287)
146	<u>Total Rate Base</u>	-
147	<b>ROR (Operating Income / Rate Base)</b>	
148		

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Bad Debt Update

Line No.		NSPM ND
		Electric Retail
		Dec - 2025
149	<b><u>Return on Equity (ROE)</u></b>	
150	Net Operating Income	(167,287)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	
152	Earnings Available for Common	(167,287)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-
154	<b>ROE (earnings for Common / Equity)</b>	
155		
156	<b><u>Revenue Deficiency</u></b>	
157	Required Operating Income (Rate Base * Required Return)	
158	<u>Net Operating Income</u>	(167,287)
159	<b>Operating Income Deficiency</b>	<b>167,287</b>
160		
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837
162	<b><u>Revenue Deficiency (Income Deficiency * Conversion Fa</u></b>	<b><u>221,294</u></b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**

**Chamber Dues Adjustment**

<b>ELECTRIC</b>	<b>2024</b>	<b>2025</b>
ND		
Chamber of Commerce	42,102	32,593
100% inclusion	<u>42,102</u>	<u>32,593</u>

The Chamber of Commerce adjustment for the rate case was based on an allocation of 2023 actual includable expense applied to the applicable test year or plan year budget. This was done to provide consistency and comparability across the MYRP years and to base the adjustment on the last year of actual data consistent with the employee expense adjustment

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**

**Chamber Dues Adjustment**

The purpose of this adjustment is to include in the test year certain association dues paid to Chambers of Commerce that the Company feels are an appropriate cost to be included in base rates.

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**

Chamber of Commerce

	ND Electric Jurisdiction	
	2024 Bridge Year	2025 Test Year
<b>Expenses</b>		
Operating Expenses:		
Fuel		
Deferred Fuel		
Variable IA Production Fuel		
<u>Purchased Energy - Windsource</u>	0	0
Fuel & Purchased Energy Total		
Production - Fixed		
Production - Fixed IA Investment		
Production - Fixed IA O&M		
Production - Variable		
Production - Variable IA O&M		
<u>Production - Purchased Demand</u>	0	0
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	42,102	32,593
<b>Total Operating Expenses</b>	<b>42,102</b>	<b>32,593</b>
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	(10,275)	(7,954)
<b>Total Taxes</b>	<b>(10,275)</b>	<b>(7,954)</b>
<b>Total Operating Revenues</b>		
<b>Total Expenses</b>	<b>31,827</b>	<b>24,639</b>
AFDC Debt		
AFDC Equity	-	-
<b>Net Income</b>	<b>(31,827)</b>	<b>(24,639)</b>

**Rate of Return (ROR)**

Total Operating Income	(31,827)	(24,639)
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		

**Return on Equity (ROE)**

Net Operating Income	(31,827)	(24,639)
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	(31,827)	(24,639)
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		

**Revenue Deficiency**

Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>	(31,827)	(24,639)
<b>Operating Income Deficiency</b>	<b>31,827</b>	<b>24,639</b>
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
<b><u>Revenue Deficiency (Income Deficiency * Conversion Factor)</u></b>	<b>42,102</b>	<b>32,593</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Chamber Dues Adjustment

Step 1: Calculate Chamber of Dues Includable: Forecasted Dues times 2023 Actual inclusion %.

Forecasted Dues

Profit Center	2024	2025
MN - ND - SD C	184,148	85,577
MN - ND - SD E	1,090	-
MN C	22,895	169,111
MN G	250	500
ND C	34,307	30,000
SD E	15,567	16,000
<b>Totals</b>	<b>258,257</b>	<b>301,188</b>

2023 Actuals Inclusion %

MN - ND - SD C	98.01%
MN - ND - SD E	99.93%
MN C	98% No Historical Actuals Use NSPMN Common
MN G	98% No Historical Actuals Use NSPMN Common
ND C	99.93%
SD E	100.00%
Xcel Common	0.00%
(blank)	

Sum of NSPM Amount Row Labels	2023 Actuals Column Labels		Grand Total	Inclusion %
	Exclude	Include		
Minnesota-N Dakota-S Dakota Electric	1,260.00	258.75	1,518.75	17.04%
Minnesota-N Dakota-S Dakota-Common	2,350.00	115,894.15	118,244.15	98.01%
North Dakota Common Utility	15.00	21,958.55	21,973.55	99.93%
South Dakota Electric		15,310.27	15,310.27	100.00%
Xcel Common Utility	1,734.07		1,734.07	0.00%
<b>Grand Total</b>	<b>5,359.07</b>	<b>153,421.72</b>	<b>158,780.79</b>	<b>96.62%</b>

Chamber Dues Includable:

	2024	2025
MN - ND - SD C	180,488	83,876
MN - ND - SD E	1,089	-
MN - ND - SD G		
MN - ND E		
MN - ND G		
MN C	22,440	165,750
MN E		
MN G	245	490
ND C	34,284	29,980
ND E		
ND G		
SD E	15,567	16,000
Xcel Non-Utility		
	<b>254,113</b>	<b>296,096</b>

Step 2: Jurisdictionalize Chamber Dues

	Electric			Gas	
	MN	ND	SD	MN	ND
MN - ND - SD C	81%	6%	6%	6%	1%
MN - ND - SD E	87%	6%	7%		
MN - ND - SD G				88%	12%
MN - ND E	4%	96%			
MN - ND G				88%	12%
MN C	93%			7%	
MN E	100%	0%	0%	0%	0%
MN G	0%	0%	0%	100%	0%
ND C		93%			7%
ND E	0%	100%	0%	0%	0%
ND G	0%	0%	0%	0%	100%
SD E	0%	0%	100%	0%	0%
Xcel Non-Utility	0%	0%	0%	0%	0%

Chamber Dues Includable & Allocated: Total Dues x Jurisdictional Allocator

	Electric			Gas		Total
	MN	ND	SD	MN	ND	
2024	167,829	42,102	27,230	13,054	3,897	254,113
2025	221,936	32,593	21,385	17,382	2,800	296,096

Step 3: Apply Inclusion % to jurisdictionally allocated chambers dues

Inclusion %      100%      100%      0%      50%      0%

	Electric			Gas	
	MN	ND	SD	MN	ND
2024	167,829	42,102	-	6,527	-
2025	221,936	32,593	-	8,691	-

Northern States Power Company  
Northern States Electric Jurisdiction  
2023 Year 1

Chamber Dues Adjustment

Business Area	Profit Center / Medium That	GL Account	NPSM Amount	NPSM Electric	NPSM Gas	Document Invoiced Text	Name of the Organization	Program of the Organization	Number of Members	Number of Members Covered by Membership	Lobbying Fees Included (\$ if any)	State	Include or Exclude	Reason	Judicial/Dispute Allocation	MN Jur Electric	NO Jur Electric	SD Jur Gas	SD Jur Electric	Check	
QC/QC President - NPSM	North Dakota Community Relations	North Dakota Community Relations	(1,177.26)	(1,134.14)	(83.17)	SHOULD USE A COMBINED #	Green North Dakota Chamber	Position that ensure businesses have the ability to grow North Dakota's economy and create jobs. Our goal is to ensure North Dakota has one of the best business climates in the nation and provide members opportunities to grow their businesses and improve and build a better future for North Dakota.				ND	Exclude	Lobbying	Exclude	-	-	-	-	(1,217)	
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	1,050.00	878.31	171.69	Member January 2023 Expense	CHESAPEAKE CHAMBER	To meet, promote and advocate for the Prog Lake area businesses. Promote the spirit of our area, attract and progressive business environment and serve as the business voice of the community.				MN	Include		DirectWk	878	-	-	-	73	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	410	362	28	Member January 2023 Expense	WATKINS CHAMBER	To meet, promote and advocate for the Prog Lake area businesses. Promote the spirit of our area, attract and progressive business environment and serve as the business voice of the community.				MN	Include		DirectWk	362	-	-	-	28	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	250	233	17	Member January 2023 Expense	FAYAL VOLUNTARIERS	Phoning business in synch with promoting community. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	233	-	-	-	17	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	1,100	1,025	75	Member January 2023 Expense	COTTRILL GROVE AREA CHAMBER	Phoning business in synch with promoting community. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	1,025	-	-	-	75	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	600	600	44	Member January 2023 Expense	FAYAL VOLUNTARIERS	Phoning business in synch with promoting community. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	600	-	-	-	44	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	1,549	1,549	114	Member January 2023 Expense	North Dakota Chamber of Commerce	North Dakota Chamber of Commerce is a healthy business environment for the area.				MN	Include		DirectWk	1,549	-	-	-	114	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	1,200	1,200	92	Member January 2023 Expense	14th WISCONSIN CHAMBER OF COMMERCE	Mission is to promote partnerships between businesses, government and citizens in the region and provide members opportunities to grow their businesses and improve and build a better future for North Dakota.				MN	Include		DirectWk	1,200	-	-	-	92	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	150	140	10	Member January 2023 Expense	16th WISCONSIN CHAMBER OF COMMERCE	Mission is to promote partnerships between businesses, government and citizens in the region and provide members opportunities to grow their businesses and improve and build a better future for North Dakota.				MN	Include		DirectWk	140	-	-	-	10	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	200	214	16	Member January 2023 Expense	SARTILL AREA CHAMBER	An organization representing business and industry, working together to advance the economic well being of its members and the community.				MN	Include		DirectWk	214	-	-	-	16	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	624.00	787.74	90.26	Member January 2023 Expense	Marathon Chamber of Commerce	To promote, support, serve and advance all business sectors in Marathon County. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	788	-	-	-	96	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	473.00	442.57	30.43	Member January 2023 Expense	Town Clerk Chamber of Commerce	To promote, support, serve and advance all business sectors in Town Clerk County. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	443	-	-	-	32	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	600.00	559.03	40.97	Member January 2023 Expense	Beauregard Chamber of Commerce	To promote, support, serve and advance all business sectors in Beauregard County. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	559	-	-	-	41	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	843.00	787.20	57.70	Member January 2023 Expense	WADSWORTH CHAMBER OF COM	To promote, support, serve and advance all business sectors in Wadsworth County. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	787	-	-	-	58	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	853.00	796.62	56.38	Member January 2023 Expense	LAKESIDE CHAMBER OF COM	To promote, support, serve and advance all business sectors in Lakeside County. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	797	-	-	-	58	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	853.00	796.62	56.38	Member January 2023 Expense	WHITE BLAIN AREA CHAMBER	To promote, support, serve and advance all business sectors in White Blain County. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	797	-	-	-	58	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	1,200.00	1,173.97	26.03	Member January 2023 Expense	WHITE BLAIN AREA CHAMBER	To promote, support, serve and advance all business sectors in White Blain County. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	1,174	-	-	-	26	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	10.00	9.32	0.68	Member January 2023 Expense	WYOMING CHAMBER	To promote, support, serve and advance all business sectors in Wyoming County. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	9	-	-	-	1	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	800.00	800.28	69.72	Member January 2023 Expense	500TH STREET AREA CHAMBER	To promote, support, serve and advance all business sectors in 500th Street Area. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	801	-	-	-	59	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	621.00	578.90	42.40	Member January 2023 Expense	LAUREL CHAMBER OF COM	To promote, support, serve and advance all business sectors in Laurel County. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	579	-	-	-	42	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	550.00	518.22	31.78	Member January 2023 Expense	The Cannon Falls Area Chamber of Commerce	The Cannon Falls Area Chamber of Commerce exists to support its members and the community through advancement of civic, professional, and educational opportunities, encouragement of new businesses, and establishment of the organization as a corporate sponsor.				MN	Include		DirectWk	518	-	-	-	38	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	200.00	186.34	13.66	Member January 2023 Expense	The Cannon Falls Area Chamber of Commerce	The Cannon Falls Area Chamber of Commerce exists to support its members and the community through advancement of civic, professional, and educational opportunities, encouragement of new businesses, and establishment of the organization as a corporate sponsor.				MN	Include		DirectWk	186	-	-	-	14	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	800.00	808.55	61.45	Member January 2023 Expense	River Heights Chamber of Commerce	River Heights Chamber of Commerce is a healthy business environment for the area.				MN	Include		DirectWk	809	-	-	-	81	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	850.00	791.96	58.04	Member January 2023 Expense	WYOMING CHAMBER	To promote, support, serve and advance all business sectors in Wyoming County. We have a long history of service to our community as a great place to live and work.				MN	Exclude	Sponsor not Exclude	DirectWk	-	-	-	-	-	800
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	2,293.00	2,108.48	184.52	Member January 2023 Expense	FAYAL VOLUNTARIERS	Phoning business in synch with promoting community. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	2,108	-	-	-	155	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	400.00	377.26	22.74	Member January 2023 Expense	FAYAL VOLUNTARIERS	Phoning business in synch with promoting community. We have a long history of service to our community as a great place to live and work.				MN	Include		DirectWk	377	-	-	-	28	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	701.00	714.63	63.27	Member January 2023 Expense	EDEN CHAMBER OF COMMERCE	Opportunities for business growth and development, community improvement, and advancement of civic, professional, and educational opportunities.				MN	Include		DirectWk	715	-	-	-	52	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	100.00	93.17	6.83	Member January 2023 Expense	Perkins Chamber of Commerce	Our members are made up of many industries with a diversity of size and scope. We are committed to providing a healthy business climate for all businesses in the community.				MN	Include		DirectWk	93	-	-	-	7	-
QC/QC President - NPSM	NPSM ND Jurisdiction	North Dakota Community Relations	30.00	27.95	2.05	Member January 2023 Expense	MEYER AREA CHAMBER	Through the Chamber, members can accomplish collectively what they cannot individually.				ND	Include		DirectWk	-	28	-	-	2	-
QC/QC President - NPSM	NPSM ND Jurisdiction	North Dakota Community Relations	13.00	13.98	1.02	Member January 2023 Expense	MEYER AREA CHAMBER	Through the Chamber, members can accomplish collectively what they cannot individually.				ND	Exclude	Lacking Supp Exclude	DirectWk	-	-	-	-	-	15
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	844.00	879.54	64.46	Member January 2023 Expense	METRO NORTH CHAMBER	An organization representing business and industry, working together to advance the economic well being of its members and the community.				MN	Include		DirectWk	880	-	-	-	64	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	300.00	279.52	20.48	Member January 2023 Expense	WINDOM AREA CHAMBER	To unite and support local businesses while increasing economic opportunities and fostering a healthy business climate.				MN	Exclude	Lacking Supp Exclude	DirectWk	-	-	-	-	-	300
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	2,450.00	2,282.72	167.28	Member January 2023 Expense	EDEN CHAMBER OF COMMERCE	Opportunities for business growth and development, community improvement, and advancement of civic, professional, and educational opportunities.				MN	Include		DirectWk	2,283	-	-	-	167	-
QC/QC President - NPSM	NPSM Community Relations	Member's Dakota's Dakota-Common	1,200.00	1,203.78	37.78	Member January 2023 Expense	EDEN CHAMBER OF COMMERCE	Opportunities for business growth and development, community improvement, and advancement of civic, professional, and educational opportunities.				MN	Include		DirectWk	1,204	-	-	-	38	-

Chamber Drive Adjustment

Business Area	Profit Center - Medium Text	Profit Center - Medium Text	GL Account	NUPM Amount	NUPM Incentive	NUPM GM	Document Header Text	Name of the Organization	Purpose of the Organization (Mission Statement)	Number of Employees (if any)	Looking for Membership (if any)	State	Include or Exclude	Reason	Additional Amount	MN for Incentive	ND for Incentive	SD for Incentive	MN for Gal. ID for Gal.	ND for Gal. ID for Gal.	SD for Gal. ID for Gal.	Check			
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	2,000.00	1,863.44	138.56	Members 2023 Reports	Minnetonka Field Center	To strengthen and promote our members by building community on every great place to live and work. We provide a variety of services, including training, networking, and information to its member and promotes our business and community.			MN	Include	DirectMN	1,863		137								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	750.00	668.79	83.21	Members 2023 Reports	Shopee Chamber of Commerce	Shopee Chamber of Commerce is a business and community organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	669		51								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	500.00	466.90	33.10	Members 2023 Reports	Wessex Area Chamber of Commerce	An organization representing business and industry, working together to improve the economic well-being of its members and the community.			MN	Include	DirectMN	469		34								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	473.00	440.70	32.30	Members 2023 Reports	First Lake Area Chamber of Commerce	First Lake Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	441		32								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	693.00	647.55	45.45	Members 2023 Reports	Seagrass Area Chamber of Commerce	Seagrass Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	648		47								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	630.00	596.98	33.02	Members 2023 Reports	Brainerd Lakes Chamber of Commerce	Brainerd Lakes Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	587		43								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	2,898.00	2,616.27	191.73	Members 2023 Reports	Four Towns Chamber of Commerce	Four Towns Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	2,616		192								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	620.00	607.18	12.82	Members 2023 Reports	Green Island Chamber of Commerce	Green Island Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	607		13								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	1,543.00	1,500.49	42.51	Members 2023 Reports	Delaware County Regional Chamber of Commerce	Delaware County Regional Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	1,500		43								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	1,500.00	1,457.49	42.51	Members 2023 Reports	Newman Chamber of Commerce	The Chamber Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	1,457		43								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	370.00	348.40	21.60	Members 2023 Reports	Green Chamber of Commerce	Green Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	349		21								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	900.00	843.21	56.79	Members 2023 Reports	Melrose Chamber of Commerce	Melrose Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	843		57								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	1,500.00	1,457.49	42.51	Members 2023 Reports	High Lake Chamber of Commerce	High Lake Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	1,457		43								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	1,000.00	957.28	42.72	Members 2023 Reports	High Lake Chamber of Commerce	High Lake Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	957		43								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	1,000.00	957.28	42.72	Members 2023 Reports	High Lake Chamber of Commerce	High Lake Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	957		43								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	1,200.00	1,118.27	81.73	Members 2023 Reports	Delaware County Regional Chamber of Commerce	Delaware County Regional Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	1,118		82								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	9,970.75	9,208.34	762.41		Greater North Dakota Chamber	To support and promote the economic growth and vitality of our business community, community projects and economic prosperity.			MN	Include	DirectMN	9,208		762								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	1,217.25	1,134.14	83.11		Greater North Dakota Chamber	To support and promote the economic growth and vitality of our business community, community projects and economic prosperity.			ND	Exclude	Exclude											
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	8,997.75	8,428.78	470.97		Greater North Dakota Chamber	To support and promote the economic growth and vitality of our business community, community projects and economic prosperity.			ND	Include	Exclude			8,427								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	120.00	116.47	3.53		Albany Chamber of Commerce	Albany Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	116		3								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	298.00	277.05	20.95		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	278		20								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	500.00	469.90	30.10		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	469		31								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	500.00	469.90	30.10		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	469		31								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	200.00	196.34	3.66		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	196		4								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	780.00	742.72	37.28		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	741		39								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	4,000.00	3,820.06	2,799.44		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	3,820		2,799								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	100.00	93.17	6.83		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	93		7								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	2,600.00	2,608.82	191.18		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	2,609		7								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	300.00	279.52	20.48		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	280		20								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	100.00	93.17	6.83		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	93		7								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	8,100.00	7,551.00	549.00		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			ND	Include	DirectMN	7,552		549								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	200.00	196.34	3.66		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	196		4								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	6,924.80	6,432.91	472.89		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			ND	Include	DirectMN	6,433		473								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	2,118.80	1,981.31	1,405.49		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	1,981		1,405								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	480.00	372.00	27.00		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	373		27								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	1,040.00	1,040.00	1,040.00		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Exclude	Exclude											
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	1,040.00	1,040.00	1,040.00		Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Exclude	Exclude											
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	1,200.00	1,206.00			Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			ND	Include	DirectMN			1,206								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	750.00	750.00			Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			ND	Include	DirectMN			750								
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	1,040.00	1,040.00			Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Exclude	Lacking Supp Exclude											
OPCO President - NUPM	Memberships & Events - Comm	Memberships & Events - Comm	Comm - Chamber of Commerce	200.75	208.75			Wessex Area Chamber of Commerce	Wessex Area Chamber of Commerce is a business and industry organization that is a positive force, where our business and community thrive together.			MN	Include	DirectMN	209										



**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2024 Bridge Year and 2025 Test Year**

**Foundations & Other Donations**

<b>Electric:</b>	<b>2024</b>	<b>2025</b>
Charitable Contributions	330,765	299,217

The company is requesting to recover charitable contributions benefiting North Dakota. Because charitable contributions are initially recorded below the line, an adjustment is necessary to include these costs in the test year.

The donations adjustment for the rate case was based on an allocation of 2023 actual allowances applied to the applicable test year budget. This was done to provide consistency and comparability across the test year and to base the adjustment on the last year of actual data consistent with the employee expense adjustment.

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2024 Bridge Year and 2025 Test Year

Foundations & Other Donations

Step 1: Calculate Donations Includable: Forecasted Donations times 2023 Actual inclusion %.

Sum of Amount Row Labels	Total Forecasted Donations		
	2024	2025	2026
MN - ND - SD C	4,015,508	4,487,489	4,537,491
MN - ND - SD E	69,546	62,803	63,008
MN - ND - SD G	0	760	776
MN C	150,121	305,990	312,010
MN E	282,000	658,875	450,000
MN G	4,388	5,500	5,500
ND C	205,820	180,000	180,000
ND E	0	0	0
ND G	0	0	0
SD E	93,393	75,000	75,000
Xcel Common	1,600,072	0	0
Xcel Non-Utility	13,793	20,869	20,869
<b>Totals</b>	<b>6,434,642</b>	<b>5,797,287</b>	<b>5,644,654</b>

<u>Inclusion % - 2023 Actuals</u>		Row Labels	<u>Inclusion % Based on 2023 Actuals</u>			
			Exclude	Include	Grand Total	2023 Inclusion %
MN - ND - SD C	69%	Minnesota Electric	55,000		55,000	0.00%
MN - ND - SD E	80%	Minnesota Gas	1,725	2,366	4,091	57.84%
MN - ND - SD G	0%	Minnesota-N Dakota-S Dakota Electric	4,258	17,568	21,825	80.49%
MN C	94%	Minnesota-N Dakota-S Dakota-Commor	321,969	720,317	1,042,286	69.11%
MN E	0%	North Dakota Common Utility	45,853	121,415	167,268	72.59%
MN G	58%	South Dakota Electric	66,203	36,746	102,949	35.69%
ND C	73%	Xcel Common Utility	294,920	85,569	380,489	22.49%
ND E	0%	Xcel Other	8,350		8,350	0.00%
ND G	0%	Minnesota Common Utility	500	8,000	8,500	94.12%
SD E	36%	North Dakota Electric	300		300	0.00%
Xcel Common	22%	Grand Total	799,077	991,981	1,791,058	
Xcel NonUtility	0%					

	Total Donations Includable:		
	2024	2025	2026
MN - ND - SD C	2,775,091	3,101,274	3,135,830
MN - ND - SD E	55,979	50,551	50,717
MN - ND - SD G			
MN C	141,291	287,991	293,656
MN E			
MN G	2,538	3,181	3,181
ND C	149,399	130,657	130,657
ND E			
ND G			
SD E	33,335	26,770	26,770
Xcel Common	571,122	-	-
Xcel NonUtility	-	-	-
	<b>3,728,756</b>	<b>3,600,425</b>	<b>3,640,811</b>

Step 2: Jurisdictionalize Donations

	Electric			Gas		
	MN	ND	SD	MN	ND	
MN - ND - SD C	81%	6%	6%	6%	1%	100%
MN - ND - SD E	87%	6%	7%	0%	0%	100%
MN - ND - SD G	0%	0%	0%	88%	12%	100%
MN C	93%	0%	0%	7%	0%	100%
MN E	100%	0%	0%	0%	0%	100%
MN G	0%	0%	0%	100%	0%	100%
ND C	0%	93%	0%	0%	7%	100%
ND E	0%	100%	0%	0%	0%	100%
ND G	0%	0%	0%	0%	100%	100%
SD E	0%	0%	100%	0%	0%	100%
Xcel Common	81%	6%	6%	6%	1%	100%
Xcel NonUtility						

Donations Includable & Allocated: Includable Donations x Jurisdictional Allocator

	Electric			Gas		Total	Check
	Minnesota	ND	SD	MN	ND		
2024	2,887,275	330,765	252,034	220,672	38,009	3,728,756	-
2025	2,820,754	299,217	229,369	216,409	34,677	3,600,425	-
2026	2,854,121	301,173	231,599	218,957	34,961	3,640,811	-

Step 3: Apply Inclusion % to jurisdictionally allocated donations

Inclusion %            50%            100%            0%            50%            0%

	Electric			Gas	
	MN	ND	SD	MN	ND
2024	1,443,637	330,765	0	110,336	0
2025	1,410,377	299,217	0	108,204	0
2026	1,427,060	301,173	0	109,479	0

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2024 Bridge Year and 2025 Test Year**

**Foundations & Other Donations**

	MN Electric Jurisdiction	
	2024 Bridge Year	2025 Test Year
<b>Expenses</b>		
Operating Expenses:		
Fuel		
Deferred Fuel		
Variable IA Production Fuel		
<u>Purchased Energy - Windsourc</u>	0	0
Fuel & Purchased Energy Total		
Production - Fixed		
Production - Fixed IA Investment		
Production - Fixed IA O&M		
Production - Variable		
Production - Variable IA O&M		
<u>Production - Purchased Demand</u>	0	0
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	330,765	299,217
<b>Total Operating Expenses</b>	<b>330,765</b>	<b>299,217</b>
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	(80,723)	(73,024)
<b>Total Taxes</b>	<b>(80,723)</b>	<b>(73,024)</b>
<b>Total Operating Revenues</b>		
<b>Total Expenses</b>	<b>250,042</b>	<b>226,193</b>
AFDC Debt		
AFDC Equity	-	-
<b>Net Income</b>	<b>(250,042)</b>	<b>(226,193)</b>
<b>Rate of Return (ROR)</b>		
Total Operating Income	(250,042)	(226,193)
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		
<b>Return on Equity (ROE)</b>		
Net Operating Income	(250,042)	(226,193)
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	(250,042)	(226,193)
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		
<b>Revenue Deficiency</b>		
Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>	(250,042)	(226,193)
<b>Operating Income Deficiency</b>	<b>250,042</b>	<b>226,193</b>
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>330,765</b>	<b>299,217</b>

SAP Utility Allocations  
 2025 Budget  
 Foundations & Other Donations  
 Jurisdiction Allocations

Company	SKF	SKF DESC	From FERC		Profit		Profit Center Allo. %
			Acct	To FERC Acct	Center	Profit Center Name	
0010	MNTFA5	10-3-Factor (Xcel_C or O To MN_ND_SD_EG)	9426100	9426100	1000	Xcel Other	-1
0010	MNTFA5	10-3-Factor (Xcel_C or O To MN_ND_SD_EG)	9426100	9426100	1008	Minnesota-N Dakota-S Dakota Electric	0.929571
0010	MNTFA5	10-3-Factor (Xcel_C or O To MN_ND_SD_EG)	9426100	9426100	1012	Minnesota-N Dakota-S Dakota Gas	0.070429
0010	MNTFA1	10-3-Factor (MN_C To MN_EG)	9426100	9426100	1013	Minnesota Common Utility	-1
0010	MNTFA1	10-3-Factor (MN_C To MN_EG)	9426100	9426100	1002	Minnesota Electric	0.929571
0010	MNTFA1	10-3-Factor (MN_C To MN_EG)	9426100	9426100	1009	Minnesota Gas	0.070429
0010	MNTFA2	10-3-Factor (ND_C To ND_EG)	9426100	9426100	1014	North Dakota Common Utility	-1
0010	MNTFA2	10-3-Factor (ND_C To ND_EG)	9426100	9426100	1003	North Dakota Electric	0.929571
0010	MNTFA2	10-3-Factor (ND_C To ND_EG)	9426100	9426100	1010	North Dakota Gas	0.070429
0010	MNTFA3	10-3-Factor (MN_ND_C To MN_ND_EG)	9426100	9426100	1015	Minnesota - North Dakota Common Utility	-1
0010	MNTFA3	10-3-Factor (MN_ND_C To MN_ND_EG)	9426100	9426100	1007	Minnesota - North Dakota Electric	0.929571
0010	MNTFA3	10-3-Factor (MN_ND_C To MN_ND_EG)	9426100	9426100	1011	Minnesota - North Dakota Gas	0.070429
0010	MNTFA4	10-3-Factor (MN_ND_SD_C To MN_ND_SD_EG)	9426100	9426100	1016	Minnesota-N Dakota-S Dakota-Common	-1
0010	MNTFA4	10-3-Factor (MN_ND_SD_C To MN_ND_SD_EG)	9426100	9426100	1008	Minnesota-N Dakota-S Dakota Electric	0.929571
0010	MNTFA4	10-3-Factor (MN_ND_SD_C To MN_ND_SD_EG)	9426100	9426100	1012	Minnesota-N Dakota-S Dakota Gas	0.070429
0010	MNTFA5	10-3-Factor (Xcel_C or O To MN_ND_SD_EG)	9426100	9426100	1001	Xcel Common Utility	-1
0010	MNTFA5	10-3-Factor (Xcel_C or O To MN_ND_SD_EG)	9426100	9426100	1008	Minnesota-N Dakota-S Dakota Electric	0.929571
0010	MNTFA5	10-3-Factor (Xcel_C or O To MN_ND_SD_EG)	9426100	9426100	1012	Minnesota-N Dakota-S Dakota Gas	0.070429

	MN	ND	SD
Elec Customer	87.1638%	6.0791%	6.7571%
Gas Customer	88.3366%	11.6634%	
Two Factor	87.0335%	6.0599%	6.9066%
Elec Customer ND Region	3.6386%	96.3614%	

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**

Economic Development Donations

The Company requests recovery of economic development donations benefiting North Dakota. Because economic development donations are initially recorded below the line, an adjustment is necessary to include these costs in the test year.

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**

Economic Development Donations

	NSPM ND Electric Retail	
	Dec - 2024	Dec - 2025
<b><u>Expenses</u></b>		
Operating Expenses:		
Fuel		
Deferred Fuel		
Variable IA Production Fuel		
<u>Purchased Energy - Windsource</u>	0	0
Fuel & Purchased Energy Total		
Production - Fixed		
Production - Fixed IA Investment		
Production - Fixed IA O&M		
Production - Variable		
Production - Variable IA O&M		
<u>Production - Purchased Demand</u>	0	0
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other	51,979	113,004
<u>Administrative &amp; General</u>	0	0
<b>Total Operating Expenses</b>	<b>51,979</b>	<b>113,004</b>
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	(12,685)	(27,578)
<b>Total Taxes</b>	<b>(12,685)</b>	<b>(27,578)</b>
<b>Total Operating Revenues</b>		
<b>Total Expenses</b>	<b>39,293</b>	<b>85,425</b>
<b>Net Income</b>	<b>(39,293)</b>	<b>(85,425)</b>

**Rate of Return (ROR)**

Total Operating Income	(39,293)	(85,425)
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		

**Return on Equity (ROE)**

Net Operating Income	(39,293)	(85,425)
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	(39,293)	(85,425)
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		

**Revenue Deficiency**

Required Operating Income (Rate Base * Required Retu		
<u>Net Operating Income</u>	(39,293)	(85,425)
<b>Operating Income Deficiency</b>	<b>39,293</b>	<b>85,425</b>
Revenue Conversion Factor (1/(1--Composite Tax Rate	1.322837	1.322837
<b><u>Revenue Deficiency (Income Deficiency * Conversi</u></b>	<b>51,979</b>	<b>113,004</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**

Economic Development Donations

Fiscal year	Cost Element	Cost Element Name	FERC Account	FERC Account Description	Profit Center	NSPM Amount	NSPM Electric Amount	Electric Jurisdictional Allocator	North Dakota Electric Jurisdiction
2024	5600641	Contributions - Economical Development	9426100	Donations	MN - ND - SD C	161,926	150,654	NSPM ECustomers	9,158
2024	5600641	Contributions - Economical Development	9426100	Donations	MN C	39,928	37,116	NSPM EDirectMN	-
2024	5600641	Contributions - Economical Development	9426100	Donations	MN G	90	-	NSPM EDirectMN	-
2024	5600641	Contributions - Economical Development	9426100	Donations	ND C	46,065	42,820	NSPM EDirectND	42,820
2024	5600641	Contributions - Economical Development	9426100	Donations	SD E	184,977	184,977	NSPM EDirectSD	-
2025	5600641	Contributions - Economical Development	9426100	Donations	MN - ND - SD C	108,000	100,394	NSPM ECustomers	6,103
2025	5600641	Contributions - Economical Development	9426100	Donations	MN C	249,530	231,956	NSPM EDirectMN	-
2025	5600641	Contributions - Economical Development	9426100	Donations	ND C	115,000	106,901	NSPM EDirectND	106,901
2025	5600641	Contributions - Economical Development	9426100	Donations	SD E	190,000	190,000	NSPM EDirectSD	-
					2024 Total	432,986	415,567		51,979
					2025 Total	662,530	629,250		113,004

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Annual Incentive Amount over 20% of Base Salary

The purpose of this adjustment is to remove all Annual Incentive Plan amounts above 20 percent of each individual's base pay.

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Annual Incentive Amount over 20% of Base Salary

	2024 Bridge Year		2025 Test Year	
	Excess of 15% Base Salary	Excess of 20% Base Salary	Excess of 15% Base Salary	Excess of 20% Base Salary
Total Xcel Energy	12,653,930	8,460,031	13,033,548	8,713,832
NSPM Total	4,310,187	2,721,654	4,439,492	2,803,303
NSPM Electric	4,020,300	2,521,258	4,140,909	2,596,896
North Dakota Jurisdiction Electric	231,343	146,717	238,544	151,248
<hr/>				
AIP over Cap Adjustment		(146,717)		(151,248)

BCH-1, Sch 4, row 19

Additional amount removed in Interim Rates (87,296)

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

**Annual Incentive Budget**

OpCo	2024 Full Incentive \$	Incentive \$ greater than 15% of base salary 2024	Incentive \$ greater than 20% of base salary 2024	2025 Full Incentive \$	Incentive \$ greater than 15% of base salary 2025	Incentive \$ greater than 20% of base salary 2025
MN	\$6,517,278	\$434,680	\$260,817	\$6,712,797	\$447,720	\$268,642
MN-Nuc	\$8,889,640	\$1,249,964	\$617,535	\$9,156,329	\$1,287,463	\$636,061
PSC	\$6,679,535	\$606,719	\$338,458	\$6,879,921	\$624,921	\$348,612
SPS	\$4,089,645	\$449,489	\$291,012	\$4,212,335	\$462,974	\$299,742
WTI	\$1,269,897	\$160,122	\$105,000	\$1,307,994	\$164,926	\$108,150
XS	\$62,450,517	\$9,752,956	\$6,847,209	\$64,324,033	\$10,045,545	\$7,052,625
<b>Grand Total</b>	<b>\$89,896,513</b>	<b>\$12,653,930</b>	<b>\$8,460,031</b>	<b>\$92,593,408</b>	<b>\$13,033,548</b>	<b>\$8,713,832</b>

	2024 Forecast		2025 Forecast	
	Interim Amt over 15%	TY Electric Amt over 20%	Interim Amt over 15%	TY Electric Amt over 20%
<b>XES Allocators</b>				
XES Allocated to NSPM Electric O&M	24.26%	24.26%	24.26%	24.26%
XES Allocated to NSPM Gas O&M	2.66%	2.66%	2.66%	2.66%
<b>Utility Allocators</b>				
3-Factor Electric	92.96%	92.96%	92.96%	92.96%
3-Factor Gas	7.04%	7.04%	7.04%	7.04%
<b>NSPM Electric</b>				
NSPM Electric - Non Nuclear	404,066	242,448	416,188	249,721
NSPM Electric - Nuclear	1,249,964	617,535	1,287,463	636,061
NSPM Electric - XES	2,366,270	1,661,275	2,437,258	1,711,114
Total NSPM Electric	4,020,300	2,521,258	4,140,909	2,596,896
<b>Jurisdictional Allocators</b>				
ND Electric Two-Factor	6.0599%	6.0599%	6.0599%	6.0599%
ND Electric Demand net of I/A	5.0772%	5.0772%	5.0975%	5.0975%

	2024 Forecast		2025 Forecast	
	Amt over 15%	Amt over 20%	Amt over 15%	Amt over 20%
ND Electric Incentive Adjustment	231,343	146,717	238,544	151,248
ND Electric Interim Adjustment		84,626		87,296

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Annual Incentive Amount over 20% of Base Salary

MEP - Record Type Validation	NSPM ND Electric Retail	
	Dec - 2024	Dec - 2025
<b>Expenses</b>		
Operating Expenses:		
Fuel & Purchased Energy Total		
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	(146,717)	(151,248)
<b>Total Operating Expenses</b>	<b>(146,717)</b>	<b>(151,248)</b>
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	35,806	36,912
<b>Total Taxes</b>	<b>35,806</b>	<b>36,912</b>
<b>Total Operating Revenues</b>		
<b>Total Expenses</b>	<b>(110,911)</b>	<b>(114,336)</b>
<b>Net Income</b>	<b>110,911</b>	<b>114,336</b>
<b>Rate of Return (ROR)</b>		
Total Operating Income	110,911	114,336
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		
<b>Return on Equity (ROE)</b>		
Net Operating Income	110,911	114,336
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	110,911	114,336
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		
<b>Revenue Deficiency</b>		
Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>	110,911	114,336
<b>Operating Income Deficiency</b>	<b>(110,911)</b>	<b>(114,336)</b>
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(146,717)</b>	<b>(151,248)</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

#### Environmental LTI Adjustment

The Company is allowed recovery of the cost of long term incentive relating to Xcel Energy's environmental activities for executives, referred to as the "environmental LTI." This adjustment adds back environmental LTI, as Adjustment A4 removes all Long Term Incentive including this portion.

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Environmental LTI Adjustment

**Total NSPM E&G Environmental Long Term Incentive Awards**

	2024	2025
NSPM Direct Assigned	456,592	476,958
XES	3,270,608	3,261,012
Total	3,727,200	3,737,971

**NSPM Utility Allocation**

	NSPM Electric	NSPM Electric
Amount to NSPM Electric	92.9571%	92.9571%

**Total NSPM ELECTRIC Environmental LTI**

	2024	2025
NSPM Direct Assigned	424,434	443,367
XES	3,040,263	3,031,343
Total	3,464,697	3,474,709

**NSPM Electric Jurisdictional Allocators**

	ND Jur Elec Alloc	ND Jur Elec Alloc
Amount to North Dakota Electric	6.2502%	6.0599%

**Total North Dakota ELECTRIC Environmental LTI**

	2024	2025
NSPM Direct Assigned	26,528	26,868
XES	190,022	183,696
Total	216,550	210,564

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Environmental LTI Adjustment

	NSPM ND Electric Retail	
	Dec - 2024	Dec - 2025
<b>Expenses</b>		
Operating Expenses:		
Fuel & Purchased Energy Total		
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	<u>216,550</u>	<u>210,564</u>
<b>Total Operating Expenses</b>	<b>216,550</b>	<b>210,564</b>
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	(52,849)	(51,388)
<b>Total Taxes</b>	<b>(52,849)</b>	<b>(51,388)</b>
<b>Total Operating Revenues</b>		
<b>Total Expenses</b>	<b>163,702</b>	<b>159,176</b>
<b>Net Income</b>	<b>(163,702)</b>	<b>(159,176)</b>
<b>Rate of Return (ROR)</b>		
Total Operating Income	(163,702)	(159,176)
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		
<b>Return on Equity (ROE)</b>		
Net Operating Income	(163,702)	(159,176)
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	(163,702)	(159,176)
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		
<b>Revenue Deficiency</b>		
Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>	<u>(163,702)</u>	<u>(159,176)</u>
<b>Operating Income Deficiency</b>	<b>163,702</b>	<b>159,176</b>
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>216,550</b>	<b>210,564</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

#### Time Based LTI Adjustment

The Company is allowed recovery of the cost of long term incentive relating to Xcel Energy's time based programs, referred to as the "time based LTI." This adjustment adds back time based LTI, as Adjustment A4 removes all Long Term Incentive including this portion.

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Time Based LTI Adjustment

**Total NSPM E&G Time Based Long Term Incentive Awards**

	2024	2025
NSPM Direct Assigned	2,639,764	3,951,659
XES	4,751,682	6,502,154
Total	7,391,446	10,453,813

**NSPM Utility Allocation**

	NSPM Electric	NSPM Electric
Amount to NSPM Electric	92.9571%	92.9571%

**Total NSPM ELECTRIC Time Based LTI**

	2024	2025
NSPM Direct Assigned	2,453,848	3,673,348
XES	4,417,025	6,044,214
Total	6,870,874	9,717,561

**NSPM Electric Jurisdictional Allocators**

	ND Jur Elec Alloc	ND Jur Elec Alloc
Amount to North Dakota Electric	6.2502%	6.0599%

**Total North Dakota ELECTRIC Time Based LTI**

	2024	2025
NSPM Direct Assigned	153,370	222,601
XES	276,073	366,273
Total	429,443	588,874

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Time Based LTI Adjustment

	NSPM ND Electric Retail	
	Dec - 2024	Dec - 2025
<b>Expenses</b>		
Operating Expenses:		
Fuel & Purchased Energy Total		
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	429,443	588,874
<b>Total Operating Expenses</b>	<b>429,443</b>	<b>588,874</b>
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	(104,805)	(143,714)
<b>Total Taxes</b>	<b>(104,805)</b>	<b>(143,714)</b>
<b>Total Operating Revenues</b>		
<b>Total Expenses</b>	<b>324,638</b>	<b>445,160</b>
<b>Net Income</b>	<b>(324,638)</b>	<b>(445,160)</b>
<b>Rate of Return (ROR)</b>		
Total Operating Income	(324,638)	(445,160)
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		
<b>Return on Equity (ROE)</b>		
Net Operating Income	(324,638)	(445,160)
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	(324,638)	(445,160)
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		
<b>Revenue Deficiency</b>		
Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>	(324,638)	(445,160)
<b>Operating Income Deficiency</b>	<b>324,638</b>	<b>445,160</b>
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>429,443</b>	<b>588,874</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
TD&G Depreciation Study

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b>Rate Base</b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>(315,937)</u>	<u>(44,295)</u>
25	Net Utility Plant	315,937	44,295
26	CWIP		
27			
28	Accumulated Deferred Taxes	89,129	13,981
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	89,129	13,981
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>226,809</b>	<b>30,313</b>
44			
45	<b>Operating Revenues</b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	<u>107,783</u>	<u>6,523</u>
49	<b>Total Operating Revenues</b>	<b>107,783</b>	<b>6,523</b>
50			

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
TD&G Depreciation Study

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
51	<b>Expenses</b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	(631,875)	(88,590)
76	Amortization		
77			
78	<b>Taxes:</b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	178,258	27,963
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	178,258	27,963
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>178,258</b>	<b>27,963</b>
88			
89	<b>Income Before Taxes</b>		
90	Total Operating Revenues	107,783	6,523
91	less: Total Operating Expenses		
92	Book Depreciation	(631,875)	(88,590)
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>178,258</u>	<u>27,963</u>
95	<b>Total Before Tax Book Income</b>	<b>561,401</b>	<b>67,150</b>
96			

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
TD&G Depreciation Study

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	(631,875)	(88,590)
99	Deferred Income Taxes and ITC	178,258	27,963
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	(453,617)	(60,627)
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	226,809	30,313
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	4,876	652
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>4,876</b>	<b>652</b>
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	102,907	5,871
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	4,435	253
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	<b>4,435</b>	<b>253</b>
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	98,472	5,618
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	20,679	1,180
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	<b>20,679</b>	<b>1,180</b>
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	178,258	27,963
133	Total Federal and State Income Taxes	25,114	1,433
134	<b>Total Taxes</b>	<b>203,372</b>	<b>29,396</b>
135			
136	<b>Total Operating Revenues</b>	<b>107,783</b>	<b>6,523</b>
137	Total Expenses	(428,503)	(59,194)
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>536,286</b>	<b>65,717</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 TD&G Depreciation Study

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	536,286	65,717
146	<u>Total Rate Base</u>	<u>226,809</u>	<u>30,313</u>
147	<b>ROR (Operating Income / Rate Base)</b>	236.45%	216.79%
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	536,286	65,717
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(4,876)	(652)
152	Earnings Available for Common	531,410	65,065
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>119,075</u>	<u>15,915</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>446.28%</b>	<b>408.84%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	17,147	2,292
158	<u>Net Operating Income</u>	536,286	65,717
159	<b>Operating Income Deficiency</b>	(519,140)	(63,425)
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(686,737)</b>	<b>(83,901)</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>(686,737)</u>	<u>(83,901)</u>
167	Total Revenue Requirements	(686,737)	(83,901)

Northern States Power Company  
 Total Company (NSPM)  
 TD&G Depreciation Study

		<b>Total Company</b>
		2025
<b>Rate Analysis</b>		
1	<u>Average Balances:</u>	
2	Plant Investment	-
3	Depreciation Reserve	(315,937)
4	CWIP	-
5	Accumulated Deferred Taxes	89,129
6	Average Rate Base = line 2 - line 3 + line 4 - line 5	226,808
7		
8	<u>Revenues:</u>	
9	Interchange Agreement offset = -line 40 x line 52 x line 53	(107,783)
10		
11	<u>Expenses:</u>	
12	Book Depreciation	(631,875)
13	Annual Deferred Tax	178,258
14	ITC Flow Thru	-
15	Property Taxes	-
16	subtotal expense = lines 12 thru 15	(453,617)
17		
18	<u>Tax Preference Items:</u>	
19	Tax Depreciation & Removal Expense	-
20	Tax Credits ( enter as negative)	-
21	Avoided Tax Interest	-
22		
23	AFUDC	-
24		
25	<u>Returns:</u>	
26	Debt Return = line 6 x (line 44 + line 45)	4,876
27	Equity Return = line 6 x (line 46 + line 47)	12,270
28		
29	<u>Tax Calculations:</u>	
30	Equity Return = line 27	12,270
31	Taxable Expenses = lines 12 thru 14	(453,617)
32	plus Tax Additions = line 21	-
33	less Tax Deductions = (line 19 + line 23)	-
34	subtotal	(441,347)
35	Tax gross-up factor = t / (1-t) from line 50	0.322837
36	Current Income Tax Requirement = line 34 x line 35	(142,483)
37	Tax Credit Revenue Requirement = line 20 x line 35 + line 20	-
38	Total Current Tax Revenue Requirement = line 36+ line 37	(142,483)
39		
40	Total Capital Revenue Requirements	(686,737)
41	= line 16 + line 26 + line 27 + line 38 - line 23 + line 9	
42	O&M Expense	-
43	Total Revenue Requirements	(686,737)

		<b>Weighted</b>
		<b>Cost</b>
44	<b>Long Term Debt</b>	<b>2.1100%</b>
45	<b>Short Term Debt</b>	<b>0.0400%</b>
46	<b>Preferred Stock</b>	<b>0.0000%</b>
47	<b>Common Equity</b>	<b>5.4100%</b>
48	<b>Required Rate of Return</b>	<b>7.5600%</b>
49	<b>PT Rate</b>	<b>0.0000%</b>
50	<b>Tax Rate (ND)</b>	<b>24.4049%</b>
51	<b>MN JUR Energy</b>	<b>100.0000%</b>
52	<b>MN JUR Demand</b>	<b>6.0519%</b>
53	<b>IA Demand</b>	<b>84.2294%</b>

Average Rate Base	226,808
Debt Return	4,876
Equity Return	12,270
Tax RR on Equity Return	3,961
Book Depr	(631,875)
DT	178,258
PT	-
AFUDC	-
Tax Depr & Rem	-
Tax Adds	-
Current Tax RR	(146,444)
IA Revenue Offset	(107,783)
Total RR	(686,737)

Validating on Total Company Basis since allocators vary

**PUBLIC DOCUMENT**  
**NOT-PUBLIC DATA HAS BEEN EXCISED**

Case No. PU-24-\_\_\_\_  
Vol 3 VIII A19. PTC Transferability Costs  
Page 1 of 4

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

PTC Transaction Costs

With the passage of the Inflation Reduction Act, PTCs are now eligible to be sold. This adjustment is to include the transaction costs associated with the PTC sales. The sale of PTCs avoids the continued buildup of the deferred tax asset, which results in lower future rates for customers.

PUBLIC DOCUMENT  
NOT-PUBLIC DATA HAS BEEN EXCISED

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year  
PTC Transaction Costs

Line No.	NSPM ND Electric Retail	
	2024 Bridge Year	2025 Test Year
115		
116	<b>State Taxes</b>	
117	State Taxable Income	
118	4.31%	4.31%
119	State Taxes before Credits	
120	<u>Less State Tax Credits applied</u>	
121	-	-
121	<b>Total State Income Taxes</b>	
122		
123	<b>Federal Taxes</b>	
124	Federal Sec 199 Production Deduction	
125	Federal Taxable Income	
126	21.00%	21.00%
127	Federal Tax before Credits	
128	<u>Less Federal Tax Credits</u>	
129	-	-
129	<b>Total Federal Income Taxes</b>	
130		
131	<b>Total Taxes</b>	
132	926,459	904,455
133	0	0
134	926,459	904,455
135		
136	<b>Total Operating Revenues</b>	
137	926,459	904,455
138		
139	AFDC Debt	
140	-	-
141		
142	<b>(926,459)</b>	<b>(904,455)</b>
143		

Line No.	NSPM ND Electric Retail	
	2024 Bridge Year	2025 Test Year
144	<b><u>Rate of Return (ROR)</u></b>	
145	Total Operating Income	(926,459) (904,455)
146	<u>Total Rate Base</u>	- -
147	<b>ROR (Operating Income / Rate Base)</b>	
148		
149	<b><u>Return on Equity (ROE)</u></b>	
150	Net Operating Income	(926,459) (904,455)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	
152	Earnings Available for Common	(926,459) (904,455)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	- -
154	<b>ROE (earnings for Common / Equity)</b>	
155		
156	<b><u>Revenue Deficiency</u></b>	
157	Required Operating Income (Rate Base * Required Return)	
158	<u>Net Operating Income</u>	(926,459) (904,455)
159	<b>Operating Income Deficiency</b>	<b>926,459 904,455</b>
160		
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837 1.322837
162	<b><u>Revenue Deficiency (Income Deficiency * Conversion Factor)</u></b>	<b><u>1,225,555 1,196,447</u></b>
163		
164	<b><u>Total Revenue Requirements</u></b>	
165	Total Retail Revenues	
166	<u>Revenue Deficiency</u>	<u>1,225,555 1,196,447</u>
167	Total Revenue Requirements	1,225,555 1,196,447
168		

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year  
 PTC Transaction Costs

*Protected data is shaded*

		2024	2025	TOTAL
		[PROTECTED DATA BEGINS]		
NSPM: Wind Blazing Star I	Sell all credits currently			
NSPM: Wind Blazing Star II	Sell all credits currently			
NSPM: Wind Borders	Sell all credits currently			
NSPM: Wind Borders Repower	Sell all credits currently			
NSPM: Wind Community North	Sell all credits currently			
NSPM: Wind Courtenay	Sell all credits currently			
NSPM: Wind Crowned Ridge	Sell all credits currently			
NSPM: Wind Dakota Range	Sell all credits currently			
NSPM: Wind Foxtail	Sell all credits currently			
NSPM: Wind Freeborn	Sell all credits currently			
NSPM: Wind Ben Fowke WEC fka Grand Meadow	Sell all credits currently			
NSPM: Wind Jeffers	Sell all credits currently			
NSPM: Wind Lake Benton	Sell all credits currently			
NSPM: Wind Mower	Sell all credits currently			
NSPM: Wind Nobles	Sell all credits currently			
NSPM: Wind Northern	Sell all credits currently			
NSPM: Wind Rock Aetna	Sell all credits currently			
NSPM: Wind Pleasant Valley	Sell all credits currently			
NSPM: Wind Pleasant Valley Repower	Sell all credits currently			
Subtotal NSPM Wind PTCs				
NSPM: ITC Form Energy				
Subtotal NSPM ITCs				
NSPM: Solar Sherco I West	Some 2024 credits sold in 2025, all others sold currently			
NSPM: Solar Sherco II East	Sell all credits currently			
NSPM: Solar Sherco III	Sell all credits currently			
Subtotal NSPM Solar PTCs				
NSPM: Nuclear Monticello - SENSITIVITY	Sell credits on a 1-year lag			
NSPM: Nuclear Prairie Island 1 - SENSITIVITY	Sell credits on a 1-year lag			
NSPM: Nuclear Prairie Island 2 - SENSITIVITY	Sell credits on a 1-year lag			
Total Nuclear PTCs (All NSPM)				
<b>Annual Transferability per Company</b>				
NSPM				
NSPM - PTC Transferability				
Allocator NSPM EEnergy				
Wind PTC Transaction Costs				
Solar PTC Transaction Costs				
NSPM Electric Transaction Costs				
		(926,459)	(904,455)	
		[PROTECTED DATA ENDS]		

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Sherco 1

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>31,083,538</u>	<u>1,881,145</u>
25	Net Utility Plant	(31,083,538)	(1,881,145)
26	CWIP		
27			
28	Accumulated Deferred Taxes	(8,724,530)	(528,000)
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	=	=
31	Total Accum Deferred Taxes	(8,724,530)	(528,000)
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	=	=
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>(22,359,008)</b>	<b>(1,353,145)</b>
44			
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Sherco 1

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
48	<u>Other Operating Rev - Non-Retail</u>	<u>9,000,880</u>	<u>544,724</u>
49	<b>Total Operating Revenues</b>	<b>9,000,880</b>	<b>544,724</b>
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	<u>0</u>	<u>0</u>
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	<u>0</u>	<u>0</u>
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	<u>0</u>	<u>0</u>
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	62,167,075	3,762,289
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	(17,449,060)	(1,056,000)
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	(17,449,060)	(1,056,000)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>(17,449,060)</b>	<b>(1,056,000)</b>
88			
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	9,000,880	544,724
91	less: Total Operating Expenses		
92	Book Depreciation	62,167,075	3,762,289
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>(17,449,060)</u>	<u>(1,056,000)</u>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Sherco 1

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
95	<b>Total Before Tax Book Income</b>	(35,717,136)	(2,161,565)
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	62,167,075	3,762,289
99	Deferred Income Taxes and ITC	(17,449,060)	(1,056,000)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	44,718,016	2,706,290
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	(22,359,008)	(1,353,145)
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	(480,719)	(29,093)
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	0	0
114	<b>Total Tax Deductions</b>	(480,719)	(29,093)
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	9,481,599	573,817
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	408,657	24,732
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	408,657	24,732
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	9,072,942	549,085
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	1,905,318	115,308
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	1,905,318	115,308
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(17,449,060)	(1,056,000)
133	Total Federal and State Income Taxes	2,313,975	140,039
134	<b>Total Taxes</b>	(15,135,085)	(915,960)
135			
136	<b>Total Operating Revenues</b>	<b>9,000,880</b>	<b>544,724</b>
137	Total Expenses	47,031,991	2,846,329
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - Sherco 1

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
142	<b>Net Income</b>	(38,031,110)	(2,301,605)
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	(38,031,110)	(2,301,605)
146	<u>Total Rate Base</u>	<u>(22,359,008)</u>	<u>(1,353,145)</u>
147	<b>ROR (Operating Income / Rate Base)</b>	170.09%	170.09%
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(38,031,110)	(2,301,605)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	480,719	29,093
152	Earnings Available for Common	(37,550,392)	(2,272,512)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(11,738,479)</u>	<u>(710,401)</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>319.89%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	(1,690,341)	(102,298)
158	<u>Net Operating Income</u>	<u>(38,031,110)</u>	<u>(2,301,605)</u>
159	<b>Operating Income Deficiency</b>	<b>36,340,769</b>	<b>2,199,307</b>
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>48,072,917</b>	<b>2,909,325</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>48,072,917</u>	<u>2,909,325</u>
167	Total Revenue Requirements	48,072,917	2,909,325
168			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - Sherco 1

<u>Rate Analysis</u>	<b>Total Company</b>	<b>ND Jur</b>
	2025	2025
1 <u>Average Balances:</u>		
2 Plant Investment	-	-
3 Depreciation Reserve	31,083,538	1,881,145
4 CWIP	-	-
5 Accumulated Deferred Taxes	(8,724,530)	(528,000)
6 Average Rate Base = line 2 - line 3 + line 4 - line 5	(22,359,008)	(1,353,145)
7		
8 <u>Revenues:</u>		
9 Interchange Agreement offset = -line 40 x line 52 x line 53	(9,000,880)	(544,724)
10		
11 <u>Expenses:</u>		
12 Book Depreciation	62,167,075	3,762,289
13 Annual Deferred Tax	(17,449,060)	(1,056,000)
14 ITC Flow Thru	-	-
15 Property Taxes	-	-
16 subtotal expense = lines 12 thru 15	44,718,016	2,706,290
17		
18 <u>Tax Preference Items:</u>		
19 Tax Depreciation & Removal Expense	-	-
20 Tax Credits ( enter as negative)	-	-
21 Avoided Tax Interest	-	-
22		
23 AFUDC	-	-
24		
25 <u>Returns:</u>		
26 Debt Return = line 6 x (line 44 + line 45)	(480,719)	(29,093)
27 Equity Return = line 6 x (line 46 + line 47)	(1,209,622)	(73,205)
28		
29 <u>Tax Calculations:</u>		
30 Equity Return = line 27	(1,209,622)	(73,205)
31 Taxable Expenses = lines 12 thru 14	44,718,016	2,706,290
32 plus Tax Additions = line 21	-	-
33 less Tax Deductions = (line 19 + line 23)	-	-
34 subtotal	43,508,394	2,633,084
35 Tax gross-up factor = t / (1-t) from line 50	0.322837	0.322837
36 Current Income Tax Requirement = line 34 x line 35	14,046,122	850,057
37 Tax Credit Revenue Requirement = line 20 x line 35 + line 20	-	-
38 Total Current Tax Revenue Requirement = line 36+ line 37	14,046,122	850,057
39		
40 Total Capital Revenue Requirements	48,072,917	2,909,325
41 = line 16 + line 26 + line 27 + line 38 - line 23 + line 9		
42 O&M Expense	-	-
43 Total Revenue Requirements	48,072,917	2,909,325

<u>Capital Structure</u>	<b>Weighted</b>	<b>Weighted</b>
	<b>Cost</b>	<b>Cost</b>
44 Long Term Debt	2.1100%	2.1100%
45 Short Term Debt	0.0400%	0.0400%
46 Preferred Stock	0.0000%	0.0000%
47 Common Equity	5.4100%	5.4100%
48 Required Rate of Return	7.5600%	7.5600%
49 PT Rate	0.0000%	0.0000%
50 Tax Rate (ND)	24.4049%	24.4049%
51 MN JUR Energy	100.0000%	100.0000%
52 MN JUR Demand	6.0519%	6.0519%
53 IA Demand	84.2294%	84.2294%
Average Rate Base	(22,359,008)	(1,353,145)
Debt Return	(480,719)	(29,093)
Equity Return	(1,209,622)	(73,205)
Tax RR on Equity Return	(390,511)	(23,633)
Book Depr	62,167,075	3,762,289
DT	(17,449,060)	(1,056,000)
PT	-	-
AFUDC	-	-
Tax Depr & Rem	-	-
Tax Adds	-	-
Current Tax RR	14,436,633	873,691
IA Revenue Offset	(9,000,880)	(544,724)
Total RR	48,072,917	2,909,325

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Sherco 2

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>27,498,141</u>	<u>1,664,160</u>
25	Net Utility Plant	(27,498,141)	(1,664,160)
26	CWIP		
27			
28	Accumulated Deferred Taxes	(7,718,180)	(467,097)
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	(7,718,180)	(467,097)
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>(19,779,960)</b>	<b>(1,197,063)</b>
44			
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Sherco 2

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
48	<u>Other Operating Rev - Non-Retail</u>	<u>7,962,654</u>	<u>481,892</u>
49	<b>Total Operating Revenues</b>	<b>7,962,654</b>	<b>481,892</b>
50			
51	<b>Expenses</b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	<u>0</u>	<u>0</u>
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	<u>0</u>	<u>0</u>
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	<u>0</u>	<u>0</u>
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	54,996,281	3,328,320
76	Amortization		
77			
78	<b>Taxes:</b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	(15,436,360)	(934,193)
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	(15,436,360)	(934,193)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>(15,436,360)</b>	<b>(934,193)</b>
88			
89	<b>Income Before Taxes</b>		
90	Total Operating Revenues	7,962,654	481,892
91	less: Total Operating Expenses		
92	Book Depreciation	54,996,281	3,328,320
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>(15,436,360)</u>	<u>(934,193)</u>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - Sherco 2

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
95	<b>Total Before Tax Book Income</b>	(31,597,266)	(1,912,235)
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	54,996,281	3,328,320
99	Deferred Income Taxes and ITC	(15,436,360)	(934,193)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	39,559,921	2,394,127
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	(19,779,960)	(1,197,063)
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	(425,269)	(25,737)
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	(425,269)	(25,737)
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	8,387,924	507,629
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	361,520	21,879
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	361,520	21,879
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	8,026,404	485,750
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	1,685,545	102,007
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	1,685,545	102,007
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(15,436,360)	(934,193)
133	Total Federal and State Income Taxes	2,047,064	123,886
134	<b>Total Taxes</b>	(13,389,296)	(810,307)
135			
136	<b>Total Operating Revenues</b>	<b>7,962,654</b>	<b>481,892</b>
137	Total Expenses	41,606,985	2,518,013
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - Sherco 2

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
142	<b>Net Income</b>	(33,644,331)	(2,036,121)
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	(33,644,331)	(2,036,121)
146	<u>Total Rate Base</u>	<u>(19,779,960)</u>	<u>(1,197,063)</u>
147	<b>ROR (Operating Income / Rate Base)</b>	170.09%	170.09%
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(33,644,331)	(2,036,121)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	425,269	25,737
152	Earnings Available for Common	(33,219,061)	(2,010,384)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(10,384,479)</u>	<u>(628,458)</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>319.89%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	(1,495,365)	(90,498)
158	<u>Net Operating Income</u>	<u>(33,644,331)</u>	<u>(2,036,121)</u>
159	<b>Operating Income Deficiency</b>	<b>32,148,966</b>	<b>1,945,623</b>
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>42,527,843</b>	<b>2,573,743</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>42,527,843</u>	<u>2,573,743</u>
167	Total Revenue Requirements	42,527,843	2,573,743
168			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - Sherco 2

Rate Analysis	Total Company	ND Jur
	2025	2025
1 <u>Average Balances:</u>		
2 Plant Investment	-	-
3 Depreciation Reserve	27,498,141	1,664,160
4 CWIP	-	-
5 Accumulated Deferred Taxes	(7,718,180)	(467,097)
6 Average Rate Base = line 2 - line 3 + line 4 - line 5	(19,779,961)	(1,197,063)
7		
8 <u>Revenues:</u>		
9 Interchange Agreement offset = -line 40 x line 52 x line 53	(7,962,654)	(481,892)
10		
11 <u>Expenses:</u>		
12 Book Depreciation	54,996,281	3,328,320
13 Annual Deferred Tax	(15,436,360)	(934,193)
14 ITC Flow Thru	-	-
15 Property Taxes	-	-
16 subtotal expense = lines 12 thru 15	39,559,921	2,394,127
17		
18 <u>Tax Preference Items:</u>		
19 Tax Depreciation & Removal Expense	-	-
20 Tax Credits ( enter as negative)	-	-
21 Avoided Tax Interest	-	-
22		
23 AFUDC	-	-
24		
25 <u>Returns:</u>		
26 Debt Return = line 6 x (line 44 + line 45)	(425,269)	(25,737)
27 Equity Return = line 6 x (line 46 + line 47)	(1,070,096)	(64,761)
28		
29 <u>Tax Calculations:</u>		
30 Equity Return = line 27	(1,070,096)	(64,761)
31 Taxable Expenses = lines 12 thru 14	39,559,921	2,394,127
32 plus Tax Additions = line 21	-	-
33 less Tax Deductions = (line 19 + line 23)	-	-
34 subtotal	38,489,825	2,329,366
35 Tax gross-up factor = t / (1-t) from line 50	0.322837	0.322837
36 Current Income Tax Requirement = line 34 x line 35	12,425,942	752,006
37 Tax Credit Revenue Requirement = line 20 x line 35 + line 20	-	-
38 Total Current Tax Revenue Requirement = line 36+ line 37	12,425,942	752,006
39		
40 Total Capital Revenue Requirements	42,527,843	2,573,743
41 = line 16 + line 26 + line 27 + line 38 - line 23 + line 9		
42 O&M Expense	-	-
43 Total Revenue Requirements	42,527,843	2,573,743

Capital Structure	Weighted Cost	Weighted Cost
44 Long Term Debt	2.1100%	2.1100%
45 Short Term Debt	0.0400%	0.0400%
46 Preferred Stock	0.0000%	0.0000%
47 Common Equity	5.4100%	5.4100%
48 Required Rate of Return	7.5600%	7.5600%
49 PT Rate	0.0000%	0.0000%
50 Tax Rate (ND)	24.4049%	24.4049%
51 MN JUR Energy	100.0000%	100.0000%
52 MN JUR Demand	6.0519%	6.0519%
53 IA Demand	84.2294%	84.2294%
Average Rate Base	(19,779,961)	(1,197,063)
Debt Return	(425,269)	(25,737)
Equity Return	(1,070,096)	(64,761)
Tax RR on Equity Return	(345,467)	(20,907)
Book Depr	54,996,281	3,328,320
DT	(15,436,360)	(934,193)
PT	-	-
AFUDC	-	-
Tax Depr & Rem	-	-
Tax Adds	-	-
Current Tax RR	12,771,409	772,913
IA Revenue Offset	(7,962,654)	(481,892)
Total RR	42,527,843	2,573,743

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Sherco 3

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>7,478,041</u>	<u>452,564</u>
25	Net Utility Plant	(7,478,041)	(452,564)
26	CWIP		
27			
28	Accumulated Deferred Taxes	(2,255,353)	(136,492)
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	=	=
31	Total Accum Deferred Taxes	(2,255,353)	(136,492)
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	=	=
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>(5,222,688)</b>	<b>(316,072)</b>
44			
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Sherco 3

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
48	<u>Other Operating Rev - Non-Retail</u>	<u>2,102,454</u>	<u>127,238</u>
49	<b>Total Operating Revenues</b>	<b>2,102,454</b>	<b>127,238</b>
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	<u>0</u>	<u>0</u>
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	<u>0</u>	<u>0</u>
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	<u>0</u>	<u>0</u>
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	14,956,082	905,127
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	(4,510,705)	(272,983)
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	(4,510,705)	(272,983)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>(4,510,705)</b>	<b>(272,983)</b>
88			
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	2,102,454	127,238
91	less: Total Operating Expenses		
92	Book Depreciation	14,956,082	905,127
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>(4,510,705)</u>	<u>(272,983)</u>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Sherco 3

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
95	<b>Total Before Tax Book Income</b>	(8,342,923)	(504,905)
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	14,956,082	905,127
99	Deferred Income Taxes and ITC	(4,510,705)	(272,983)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	10,445,377	632,144
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	(5,222,688)	(316,072)
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	(112,288)	(6,796)
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	(112,288)	(6,796)
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	2,214,742	134,034
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	95,455	5,777
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	95,455	5,777
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	2,119,287	128,257
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	445,050	26,934
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	445,050	26,934
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(4,510,705)	(272,983)
133	Total Federal and State Income Taxes	540,506	32,711
134	<b>Total Taxes</b>	(3,970,199)	(240,273)
135			
136	<b>Total Operating Revenues</b>	<b>2,102,454</b>	<b>127,238</b>
137	Total Expenses	10,985,882	664,855
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - Sherco 3

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
142	<b>Net Income</b>	(8,883,428)	(537,616)
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	(8,883,428)	(537,616)
146	<u>Total Rate Base</u>	<u>(5,222,688)</u>	<u>(316,072)</u>
147	<b>ROR (Operating Income / Rate Base)</b>	170.09%	170.09%
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(8,883,428)	(537,616)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	112,288	6,796
152	Earnings Available for Common	(8,771,140)	(530,821)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(2,741,911)</u>	<u>(165,938)</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>319.89%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	(394,835)	(23,895)
158	<u>Net Operating Income</u>	<u>(8,883,428)</u>	<u>(537,616)</u>
159	<b>Operating Income Deficiency</b>	<b>8,488,593</b>	<b>513,721</b>
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>11,229,025</b>	<b>679,569</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>11,229,025</u>	<u>679,569</u>
167	Total Revenue Requirements	11,229,025	679,569
168			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - Sherco 3

Rate Analysis	Total Company	ND Jur
	2025	2025
1 <u>Average Balances:</u>		
2 Plant Investment	-	-
3 Depreciation Reserve	7,478,041	452,564
4 CWIP	-	-
5 Accumulated Deferred Taxes	(2,255,353)	(136,492)
6 Average Rate Base = line 2 - line 3 + line 4 - line 5	(5,222,688)	(316,072)
7		
8 <u>Revenues:</u>		
9 Interchange Agreement offset = -line 40 x line 52 x line 53	(2,102,454)	(127,238)
10		
11 <u>Expenses:</u>		
12 Book Depreciation	14,956,082	905,127
13 Annual Deferred Tax	(4,510,705)	(272,983)
14 ITC Flow Thru	-	-
15 Property Taxes	-	-
16 subtotal expense = lines 12 thru 15	10,445,377	632,144
17		
18 <u>Tax Preference Items:</u>		
19 Tax Depreciation & Removal Expense	-	-
20 Tax Credits ( enter as negative)	-	-
21 Avoided Tax Interest	-	-
22		
23 AFUDC	-	-
24		
25 <u>Returns:</u>		
26 Debt Return = line 6 x (line 44 + line 45)	(112,288)	(6,796)
27 Equity Return = line 6 x (line 46 + line 47)	(282,547)	(17,099)
28		
29 <u>Tax Calculations:</u>		
30 Equity Return = line 27	(282,547)	(17,099)
31 Taxable Expenses = lines 12 thru 14	10,445,377	632,144
32 plus Tax Additions = line 21	-	-
33 less Tax Deductions = (line 19 + line 23)	-	-
34 subtotal	10,162,829	615,044
35 Tax gross-up factor = t / (1-t) from line 50	0.322837	0.322837
36 Current Income Tax Requirement = line 34 x line 35	3,280,938	198,559
37 Tax Credit Revenue Requirement = line 20 x line 35 + line 20	-	-
38 Total Current Tax Revenue Requirement = line 36+ line 37	3,280,938	198,559
39		
40 Total Capital Revenue Requirements	11,229,025	679,569
41 = line 16 + line 26 + line 27 + line 38 - line 23 + line 9		
42 O&M Expense	-	-
43 Total Revenue Requirements	11,229,025	679,569

Capital Structure	Weighted	Weighted
	Cost	Cost
44 Long Term Debt	2.1100%	2.1100%
45 Short Term Debt	0.0400%	0.0400%
46 Preferred Stock	0.0000%	0.0000%
47 Common Equity	5.4100%	5.4100%
48 Required Rate of Return	7.5600%	7.5600%
49 PT Rate	0.0000%	0.0000%
50 Tax Rate (ND)	24.4049%	24.4049%
51 MN JUR Energy	100.0000%	100.0000%
52 MN JUR Demand	6.0519%	6.0519%
53 IA Demand	84.2294%	84.2294%
Average Rate Base	(5,222,688)	(316,072)
Debt Return	(112,288)	(6,796)
Equity Return	(282,547)	(17,099)
Tax RR on Equity Return	(91,217)	(5,520)
Book Depr	14,956,082	905,127
DT	(4,510,705)	(272,983)
PT	-	-
AFUDC	-	-
Tax Depr & Rem	-	-
Tax Adds	-	-
Current Tax RR	3,372,155	204,079
IA Revenue Offset	(2,102,454)	(127,238)
Total RR	11,229,025	679,569

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - King

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>25,412,637</u>	<u>1,537,947</u>
25	Net Utility Plant	(25,412,637)	(1,537,947)
26	CWIP		
27			
28	Accumulated Deferred Taxes	(7,630,602)	(461,796)
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	(7,630,602)	(461,796)
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>(17,782,035)</b>	<b>(1,076,151)</b>
44			
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	<u>7,158,366</u>	<u>433,217</u>
49	<b>Total Operating Revenues</b>	<b>7,158,366</b>	<b>433,217</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - King

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	50,825,275	3,075,895
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	(15,261,204)	(923,593)
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	(15,261,204)	(923,593)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>(15,261,204)</b>	<b>(923,593)</b>
88			
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	7,158,366	433,217
91	less: Total Operating Expenses		
92	Book Depreciation	50,825,275	3,075,895
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>(15,261,204)</u>	<u>(923,593)</u>
95	<b>Total Before Tax Book Income</b>	<b>(28,405,704)</b>	<b>(1,719,085)</b>
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	50,825,275	3,075,895

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - King

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
99	Deferred Income Taxes and ITC	(15,261,204)	(923,593)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	35,564,071	2,152,302
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	(17,782,035)	(1,076,151)
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	(382,314)	(23,137)
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	0	0
114	<b>Total Tax Deductions</b>	(382,314)	(23,137)
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	7,540,680	456,354
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	325,003	19,669
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	325,003	19,669
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	7,215,677	436,686
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	1,515,292	91,704
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	1,515,292	91,704
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(15,261,204)	(923,593)
133	Total Federal and State Income Taxes	1,840,295	111,373
134	<b>Total Taxes</b>	(13,420,908)	(812,220)
135			
136	<b>Total Operating Revenues</b>	<b>7,158,366</b>	<b>433,217</b>
137	Total Expenses	37,404,366	2,263,675
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>(30,246,000)</b>	<b>(1,830,458)</b>
143			
144	<b><u>Rate of Return (ROR)</u></b>		
145	Total Operating Income	(30,246,000)	(1,830,458)
146	<u>Total Rate Base</u>	<u>(17,782,035)</u>	<u>(1,076,151)</u>
147	<b>ROR (Operating Income / Rate Base)</b>	<b>170.09%</b>	<b>170.09%</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - King

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(30,246,000)	(1,830,458)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	382,314	23,137
152	Earnings Available for Common	(29,863,686)	(1,807,320)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(9,335,569)</u>	<u>(564,979)</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>319.89%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	(1,344,322)	(81,357)
158	<u>Net Operating Income</u>	<u>(30,246,000)</u>	<u>(1,830,458)</u>
159	<b>Operating Income Deficiency</b>	<b>28,901,678</b>	<b>1,749,101</b>
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>38,232,211</b>	<b>2,313,775</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>38,232,211</u>	<u>2,313,775</u>
167	Total Revenue Requirements	38,232,211	2,313,775
168			

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - King

Rate Analysis	Total Company	ND Jur
	2025	2025
1 <u>Average Balances:</u>		
2 Plant Investment	-	-
3 Depreciation Reserve	25,412,637	1,537,947
4 CWIP	-	-
5 Accumulated Deferred Taxes	(7,630,602)	(461,796)
6 Average Rate Base = line 2 - line 3 + line 4 - line 5	(17,782,035)	(1,076,151)
7		
8 <u>Revenues:</u>		
9 Interchange Agreement offset = -line 40 x line 52 x line 53	(7,158,366)	(433,217)
10		
11 <u>Expenses:</u>		
12 Book Depreciation	50,825,275	3,075,895
13 Annual Deferred Tax	(15,261,204)	(923,593)
14 ITC Flow Thru	-	-
15 Property Taxes	-	-
16 subtotal expense = lines 12 thru 15	35,564,071	2,152,302
17		
18 <u>Tax Preference Items:</u>		
19 Tax Depreciation & Removal Expense	-	-
20 Tax Credits ( enter as negative)	-	-
21 Avoided Tax Interest	-	-
22		
23 AFUDC	-	-
24		
25 <u>Returns:</u>		
26 Debt Return = line 6 x (line 44 + line 45)	(382,314)	(23,137)
27 Equity Return = line 6 x (line 46 + line 47)	(962,008)	(58,220)
28		
29 <u>Tax Calculations:</u>		
30 Equity Return = line 27	(962,008)	(58,220)
31 Taxable Expenses = lines 12 thru 14	35,564,071	2,152,302
32 plus Tax Additions = line 21	-	-
33 less Tax Deductions = (line 19 + line 23)	-	-
34 subtotal	34,602,063	2,094,082
35 Tax gross-up factor = t / (1-t) from line 50	0.322837	0.322837
36 Current Income Tax Requirement = line 34 x line 35	11,170,828	676,047
37 Tax Credit Revenue Requirement = line 20 x line 35 + line 20	-	-
38 Total Current Tax Revenue Requirement = line 36+ line 37	11,170,828	676,047
39		
40 Total Capital Revenue Requirements	38,232,211	2,313,775
41 = line 16 + line 26 + line 27 + line 38 - line 23 + line 9		
42 O&M Expense	-	-
43 Total Revenue Requirements	38,232,211	2,313,775

Capital Structure	Weighted Cost	Weighted Cost
44 Long Term Debt	2.1100%	2.1100%
45 Short Term Debt	0.0400%	0.0400%
46 Preferred Stock	0.0000%	0.0000%
47 Common Equity	5.4100%	5.4100%
48 Required Rate of Return	7.5600%	7.5600%
49 PT Rate	0.0000%	0.0000%
50 Tax Rate (ND)	24.4049%	24.4049%
51 MN JUR Energy	100.0000%	100.0000%
52 MN JUR Demand	6.0519%	6.0519%
53 IA Demand	84.2294%	84.2294%
Average Rate Base	(17,782,035)	(1,076,151)
Debt Return	(382,314)	(23,137)
Equity Return	(962,008)	(58,220)
Tax RR on Equity Return	(310,572)	(18,795)
Book Depr	50,825,275	3,075,895
DT	(15,261,204)	(923,593)
PT	-	-
AFUDC	-	-
Tax Depr & Rem	-	-
Tax Adds	-	-
Current Tax RR	11,481,400	694,843
IA Revenue Offset	(7,158,366)	(433,217)
Total RR	38,232,211	2,313,775

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Monticello Extension

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>(38,239,289)</u>	<u>(2,314,204)</u>
25	Net Utility Plant	38,239,289	2,314,204
26	CWIP		
27			
28	Accumulated Deferred Taxes	10,996,233	665,481
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	10,996,233	665,481
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>27,243,056</b>	<b>1,648,723</b>
44			
45	<b><u>Operating Revenues</u></b>		
46	Retail		

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Monticello Extension

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	(10,967,011)	(663,713)
49	<b>Total Operating Revenues</b>	(10,967,011)	(663,713)
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	(76,478,578)	(4,628,407)
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	21,992,466	1,330,962
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	21,992,466	1,330,962
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>21,992,466</b>	<b>1,330,962</b>
88			
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	(10,967,011)	(663,713)
91	less: Total Operating Expenses		

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Monticello Extension

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
92	Book Depreciation	(76,478,578)	(4,628,407)
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>21,992,466</u>	<u>1,330,962</u>
95	<b>Total Before Tax Book Income</b>	<b>43,519,101</b>	<b>2,633,732</b>
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	(76,478,578)	(4,628,407)
99	Deferred Income Taxes and ITC	21,992,466	1,330,962
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	<b>(54,486,112)</b>	<b>(3,297,445)</b>
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	27,243,056	1,648,723
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	585,726	35,448
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>585,726</b>	<b>35,448</b>
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	(11,552,737)	(699,160)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(497,923)	(30,134)
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	<b>(497,923)</b>	<b>(30,134)</b>
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	(11,054,814)	(669,026)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(2,321,511)	(140,496)
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	<b>(2,321,511)</b>	<b>(140,496)</b>
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	21,992,466	1,330,962
133	Total Federal and State Income Taxes	(2,819,434)	(170,629)
134	<b>Total Taxes</b>	<b>19,173,032</b>	<b>1,160,333</b>
135			
136	<b>Total Operating Revenues</b>	<b>(10,967,011)</b>	<b>(663,713)</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - Monticello Extension

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
137	Total Expenses	(57,305,546)	(3,468,074)
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>46,338,535</b>	<b>2,804,362</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	46,338,535	2,804,362
146	Total Rate Base	27,243,056	1,648,723
147	ROR (Operating Income / Rate Base)	170.09%	170.09%
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	46,338,535	2,804,362
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(585,726)	(35,448)
152	Earnings Available for Common	45,752,809	2,768,914
153	Equity Rate Base (Rate Base * Equity Ratio)	14,302,604	865,579
154	ROE (earnings for Common / Equity)	319.89%	319.89%
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	2,059,575	124,643
158	Net Operating Income	46,338,535	2,804,362
159	Operating Income Deficiency	(44,278,960)	(2,679,718)
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	Revenue Deficiency (Income Deficiency * Conversion Factor)	(58,573,849)	(3,544,831)
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	Revenue Deficiency	(58,573,849)	(3,544,831)
167	Total Revenue Requirements	(58,573,849)	(3,544,831)
168			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - Monticello Extension

Rate Analysis	Total Company	ND JUR
	2025	2025
1 <u>Average Balances:</u>		
2 Plant Investment	-	-
3 Depreciation Reserve	(38,239,289)	(2,314,204)
4 CWIP	-	-
5 Accumulated Deferred Taxes	10,996,233	665,481
6 Average Rate Base = line 2 - line 3 + line 4 - line 5	27,243,056	1,648,723
7		
8 <u>Revenues:</u>		
9 Interchange Agreement offset = -line 40 x line 52 x line 53	10,967,011	663,713
10		
11 <u>Expenses:</u>		
12 Book Depreciation	(76,478,578)	(4,628,407)
13 Annual Deferred Tax	21,992,466	1,330,962
14 ITC Flow Thru	-	-
15 Property Taxes	-	-
16 subtotal expense = lines 12 thru 15	(54,486,112)	(3,297,445)
17		
18 <u>Tax Preference Items:</u>		
19 Tax Depreciation & Removal Expense	-	-
20 Tax Credits ( enter as negative)	-	-
21 Avoided Tax Interest	-	-
22		
23 AFUDC	-	-
24		
25 <u>Returns:</u>		
26 Debt Return = line 6 x (line 44 + line 45)	585,726	35,448
27 Equity Return = line 6 x (line 46 + line 47)	1,473,849	89,196
28		
29 <u>Tax Calculations:</u>		
30 Equity Return = line 27	1,473,849	89,196
31 Taxable Expenses = lines 12 thru 14	(54,486,112)	(3,297,445)
32 plus Tax Additions = line 21	-	-
33 less Tax Deductions = (line 19 + line 23)	-	-
34 subtotal	(53,012,263)	(3,208,249)
35 Tax gross-up factor = t / (1-t) from line 50	0.322837	0.322837
36 Current Income Tax Requirement = line 34 x line 35	(17,114,323)	(1,035,742)
37 Tax Credit Revenue Requirement = line 20 x line 35 + line 20	-	-
38 Total Current Tax Revenue Requirement = line 36+ line 37	(17,114,323)	(1,035,742)
39		
40 Total Capital Revenue Requirements	(58,573,849)	(3,544,831)
41 = line 16 + line 26 + line 27 + line 38 - line 23 + line 9		
42 O&M Expense	-	-
43 Total Revenue Requirements	(58,573,849)	(3,544,831)

Capital Structure	Weighted Cost	Weighted Cost
44 Long Term Debt	2.1100%	2.1100%
45 Short Term Debt	0.0400%	0.0400%
46 Preferred Stock	0.0000%	0.0000%
47 Common Equity	5.4100%	5.4100%
48 Required Rate of Return	7.5600%	7.560%
49 PT Rate	0.0000%	0.0000%
50 Tax Rate (ND)	24.4049%	24.4049%
51 ND JUR Energy	100.0000%	100.0000%
52 ND JUR Demand	6.0519%	6.0519%
53 IA Demand	84.2294%	84.2294%
Average Rate Base	27,243,056	1,648,723
Debt Return	585,726	35,448
Equity Return	1,473,849	89,196
Tax RR on Equity Return	475,813	28,796
Book Depr	(76,478,578)	(4,628,407)
DT	21,992,466	1,330,962
PT	-	-
AFUDC	-	-
Tax Depr & Rem	-	-
Tax Adds	-	-
Current Tax RR	(17,590,136)	(1,064,537)
IA Revenue Offset	10,967,011	663,713
Total RR	(58,573,849)	(3,544,831)

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b>Rate Base</b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>7,147,327</u>	<u>371,595</u>
25	Net Utility Plant	(7,147,327)	(371,595)
26	CWIP		
27			
28	Accumulated Deferred Taxes	(2,182,955)	(116,703)
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	(2,182,955)	(116,703)
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>(4,964,372)</b>	<b>(254,892)</b>
44			
45	<b>Operating Revenues</b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	<u>1,998,466</u>	<u>120,945</u>
49	<b>Total Operating Revenues</b>	<b>1,998,466</b>	<b>120,945</b>
50			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - ND

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
51	<b>Expenses</b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	14,294,653	743,190
76	Amortization		
77			
78	<b>Taxes:</b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	(4,365,910)	(233,406)
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	(4,365,910)	(233,406)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	(4,365,910)	(233,406)
88			
89	<b>Income Before Taxes</b>		
90	Total Operating Revenues	1,998,466	120,945
91	less: Total Operating Expenses		
92	Book Depreciation	14,294,653	743,190
93	Amortization		
94	<u>Taxes Other than Income</u>	(4,365,910)	(233,406)
95	<b>Total Before Tax Book Income</b>	(7,930,278)	(388,839)

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	14,294,653	743,190
99	Deferred Income Taxes and ITC	(4,365,910)	(233,406)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	9,928,743	509,785
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	(4,964,372)	(254,892)
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	(106,734)	(5,480)
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	(106,734)	(5,480)
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	2,105,200	126,425
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	90,734	5,449
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	90,734	5,449
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	2,014,466	120,976
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	423,038	25,405
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	423,038	25,405
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(4,365,910)	(233,406)
133	Total Federal and State Income Taxes	513,772	30,854
134	<b>Total Taxes</b>	(3,852,138)	(202,552)
135			
136	<b>Total Operating Revenues</b>	<b>1,998,466</b>	<b>120,945</b>
137	Total Expenses	10,442,515	540,638
138			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - ND

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
139	AFDC Debt		
140	AFDC Equity		
141			
142	<b>Net Income</b>	<b>(8,444,049)</b>	<b>(419,693)</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	(8,444,049)	(419,693)
146	Total Rate Base	(4,964,372)	(254,892)
147	ROR (Operating Income / Rate Base)	170.09%	164.66%
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(8,444,049)	(419,693)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	106,734	5,480
152	Earnings Available for Common	(8,337,315)	(414,213)
153	Equity Rate Base (Rate Base * Equity Ratio)	(2,606,295)	(133,818)
154	ROE (earnings for Common / Equity)	319.89%	309.53%
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	(375,307)	(19,270)
158	Net Operating Income	(8,444,049)	(419,693)
159	Operating Income Deficiency	8,068,743	400,423
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>10,673,632</b>	<b>529,695</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	Revenue Deficiency	10,673,632	529,695
167	Total Revenue Requirements	10,673,632	529,695
	Part #1 COR	52,358,493	3,168,684
	Part #2 Wind and other	(34,235,028)	(2,188,132)
	Part #3 RW/Wilm Life Ext	(7,449,832)	(450,856)
		<b>10,673,632</b>	<b>529,695</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND (Cost of Removal)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b>Rate Base</b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>33,837,616</u>	<u>2,047,819</u>
25	Net Utility Plant	(33,837,616)	(2,047,819)
26	CWIP		
27			
28	Accumulated Deferred Taxes	(9,485,361)	(574,045)
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	(9,485,361)	(574,045)
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>(24,352,256)</b>	<b>(1,473,774)</b>
44			

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND (Cost of Removal)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	<u>9,803,285</u>	<u>593,285</u>
49	<b>Total Operating Revenues</b>	<b>9,803,285</b>	<b>593,285</b>
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	<u>0</u>	<u>0</u>
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	<u>0</u>	<u>0</u>
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	<u>0</u>	<u>0</u>
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	67,675,232	4,095,637
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	(18,970,721)	(1,148,089)
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	(18,970,721)	(1,148,089)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>(18,970,721)</b>	<b>(1,148,089)</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND (Cost of Removal)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
88			
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	9,803,285	593,285
91	less: Total Operating Expenses		
92	Book Depreciation	67,675,232	4,095,637
93	Amortization		
94	<u>Taxes Other than Income</u>	(18,970,721)	(1,148,089)
95	<b>Total Before Tax Book Income</b>	(38,901,226)	(2,354,263)
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	67,675,232	4,095,637
99	Deferred Income Taxes and ITC	(18,970,721)	(1,148,089)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	48,704,511	2,947,548
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	(24,352,256)	(1,473,774)
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	(523,573)	(31,686)
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	(523,573)	(31,686)
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	10,326,859	624,971
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	445,088	26,936
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	445,088	26,936
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	9,881,771	598,035
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	2,075,172	125,587
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	2,075,172	125,587
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(18,970,721)	(1,148,089)
133	Total Federal and State Income Taxes	2,520,260	152,524
134	<b>Total Taxes</b>	(16,450,462)	(995,565)
135			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - ND (Cost of Removal)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
136	<b>Total Operating Revenues</b>	<b>9,803,285</b>	<b>593,285</b>
137	Total Expenses	51,224,771	3,100,072
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>(41,421,485)</b>	<b>(2,506,787)</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	(41,421,485)	(2,506,787)
146	Total Rate Base	(24,352,256)	(1,473,774)
147	<b>ROR (Operating Income / Rate Base)</b>	<b>170.09%</b>	<b>170.09%</b>
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(41,421,485)	(2,506,787)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	523,573	31,686
152	Earnings Available for Common	(40,897,912)	(2,475,101)
153	Equity Rate Base (Rate Base * Equity Ratio)	(12,784,934)	(773,731)
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>319.89%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	(1,841,031)	(111,417)
158	Net Operating Income	(41,421,485)	(2,506,787)
159	<b>Operating Income Deficiency</b>	<b>39,580,455</b>	<b>2,395,370</b>
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>52,358,493</b>	<b>3,168,684</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	Revenue Deficiency	52,358,493	3,168,684
167	Total Revenue Requirements	52,358,493	3,168,684

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - ND (Cost of Removal)

	Total Company	ND JUR
	2025	2025
<b>Rate Analysis</b>		
1 <u>Average Balances:</u>		
2 Plant Investment	-	-
3 Depreciation Reserve	33,837,616	2,047,819
4 CWIP	-	-
5 Accumulated Deferred Taxes	(9,485,361)	(574,045)
6 Average Rate Base = line 2 - line 3 + line 4 - line 5	(24,352,255)	(1,473,774)
7		
8 <u>Revenues:</u>		
9 Interchange Agreement offset = -line 40 x line 52 x line 53	(9,803,285)	(593,285)
10		
11 <u>Expenses:</u>		
12 Book Depreciation	67,675,232	4,095,637
13 Annual Deferred Tax	(18,970,721)	(1,148,089)
14 ITC Flow Thru	-	-
15 Property Taxes	-	-
16 subtotal expense = lines 12 thru 15	48,704,511	2,947,548
17		
18 <u>Tax Preference Items:</u>		
19 Tax Depreciation & Removal Expense	-	-
20 Tax Credits ( enter as negative)	-	-
21 Avoided Tax Interest	-	-
22		
23 AFUDC	-	-
24		
25 <u>Returns:</u>		
26 Debt Return = line 6 x (line 44 + line 45)	(523,573)	(31,686)
27 Equity Return = line 6 x (line 46 + line 47)	(1,317,457)	(79,731)
28		
29 <u>Tax Calculations:</u>		
30 Equity Return = line 27	(1,317,457)	(79,731)
31 Taxable Expenses = lines 12 thru 14	48,704,511	2,947,548
32 plus Tax Additions = line 21	-	-
33 less Tax Deductions = (line 19 + line 23)	-	-
34 subtotal	47,387,054	2,867,817
35 Tax gross-up factor = t / (1-t) from line 50	0.322837	0.322837
36 Current Income Tax Requirement = line 34 x line 35	15,298,297	925,838
37 Tax Credit Revenue Requirement = line 20 x line 35 + line 20	-	-
38 Total Current Tax Revenue Requirement = line 36+ line 37	15,298,297	925,838
39		
40 Total Capital Revenue Requirements	52,358,493	3,168,684
41 = line 16 + line 26 + line 27 + line 38 - line 23 + line 9		
42 O&M Expense	-	-
43 Total Revenue Requirements	52,358,493	3,168,684

Capital Structure	Weighted Cost	Weighted Cost
44 Long Term Debt	2.1100%	2.1100%
45 Short Term Debt	0.0400%	0.0400%
46 Preferred Stock	0.0000%	0.0000%
47 Common Equity	5.4100%	5.4100%
48 Required Rate of Return	7.5600%	7.5600%
49 PT Rate	0.0000%	0.0000%
50 Tax Rate (ND)	24.4049%	24.4049%
51 MN JUR Energy	100.0000%	100.0000%
52 MN JUR Demand	6.0519%	6.0519%
53 IA Demand	84.2294%	84.2294%
Average Rate Base	(24,352,255)	(1,473,774)
Debt Return	(523,573)	(31,686)
Equity Return	(1,317,457)	(79,731)
Tax RR on Equity Return	(425,324)	(25,740)
Book Depr	67,675,232	4,095,637
DT	(18,970,721)	(1,148,089)
PT	-	-
AFUDC	-	-
Tax Depr & Rem	-	-
Tax Adds	-	-
Current Tax RR	15,723,621	951,578
IA Revenue Offset	(9,803,285)	(593,285)
Total RR	52,358,493	3,168,684

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND (Wind & Other)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b>Rate Base</b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>(21,887,609)</u>	<u>(1,385,570)</u>
25	Net Utility Plant	21,887,609	1,385,570
26	CWIP		
27			
28	Accumulated Deferred Taxes	5,964,688	376,384
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	5,964,688	376,384
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>15,922,921</b>	<b>1,009,186</b>
44			
45	<b>Operating Revenues</b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	<u>(6,409,958)</u>	<u>(387,924)</u>
49	<b>Total Operating Revenues</b>	<b>(6,409,958)</b>	<b>(387,924)</b>
50			

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND (Wind & Other)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
51	<b>Expenses</b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	(43,775,218)	(2,771,140)
76	Amortization		
77			
78	<b>Taxes:</b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	11,929,376	752,769
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	11,929,376	752,769
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>11,929,376</b>	<b>752,769</b>
88			
89	<b>Income Before Taxes</b>		
90	Total Operating Revenues	(6,409,958)	(387,924)
91	less: Total Operating Expenses		
92	Book Depreciation	(43,775,218)	(2,771,140)
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>11,929,376</u>	<u>752,769</u>
95	<b>Total Before Tax Book Income</b>	<b>25,435,884</b>	<b>1,630,447</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND (Wind & Other)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	(43,775,218)	(2,771,140)
99	Deferred Income Taxes and ITC	11,929,376	752,769
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	(31,845,843)	(2,018,372)
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	15,922,921	1,009,186
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	342,343	21,697
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>342,343</b>	<b>21,697</b>
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	(6,752,301)	(409,622)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(291,024)	(17,655)
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	(291,024)	(17,655)
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	(6,461,277)	(391,967)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(1,356,868)	(82,313)
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	(1,356,868)	(82,313)
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	11,929,376	752,769
133	Total Federal and State Income Taxes	(1,647,892)	(99,968)
134	<b>Total Taxes</b>	<b>10,281,483</b>	<b>652,801</b>
135			
136	<b>Total Operating Revenues</b>	<b>(6,409,958)</b>	<b>(387,924)</b>
137	Total Expenses	(33,493,735)	(2,118,339)
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - ND (Wind & Other)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
142	<b>Net Income</b>	<b>27,083,777</b>	<b>1,730,415</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	27,083,777	1,730,415
146	<u>Total Rate Base</u>	<u>15,922,921</u>	<u>1,009,186</u>
147	<b>ROR (Operating Income / Rate Base)</b>	170.09%	171.47%
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	27,083,777	1,730,415
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(342,343)	(21,697)
152	Earnings Available for Common	26,741,434	1,708,718
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>8,359,534</u>	<u>529,823</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>322.51%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	1,203,773	76,294
158	<u>Net Operating Income</u>	27,083,777	1,730,415
159	<b>Operating Income Deficiency</b>	(25,880,004)	(1,654,121)
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(34,235,028)</b>	<b>(2,188,132)</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>(34,235,028)</u>	<u>(2,188,132)</u>
167	Total Revenue Requirements	(34,235,028)	(2,188,132)

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - ND (Wind & Other)

<u>Rate Analysis</u>	<b>Total Company</b> 2025
1 <u>Average Balances:</u>	
2 Plant Investment	-
3 Depreciation Reserve	(21,887,609)
4 CWIP	-
5 Accumulated Deferred Taxes	5,964,688
6 Average Rate Base = line 2 - line 3 + line 4 - line 5	15,922,921
7	
8 <u>Revenues:</u>	
9 Interchange Agreement offset = -line 40 x line 52 x line 53	6,409,958
10	
11 <u>Expenses:</u>	
12 Book Depreciation	(43,775,218)
13 Annual Deferred Tax	11,929,376
14 ITC Flow Thru	-
15 Property Taxes	-
16 subtotal expense = lines 12 thru 15	(31,845,843)
17	
18 <u>Tax Preference Items:</u>	
19 Tax Depreciation & Removal Expense	-
20 Tax Credits ( enter as negative)	-
21 Avoided Tax Interest	-
22	
23 AFUDC	-
24	
25 <u>Returns:</u>	
26 Debt Return = line 6 x (line 44 + line 45)	342,343
27 Equity Return = line 6 x (line 46 + line 47)	861,430
28	
29 <u>Tax Calculations:</u>	
30 Equity Return = line 27	861,430
31 Taxable Expenses = lines 12 thru 14	(31,845,843)
32 plus Tax Additions = line 21	-
33 less Tax Deductions = (line 19 + line 23)	-
34 subtotal	(30,984,413)
35 Tax gross-up factor = t / (1-t) from line 50	0.322837
36 Current Income Tax Requirement = line 34 x line 35	(10,002,917)
37 Tax Credit Revenue Requirement = line 20 x line 35 + line 20	-
38 Total Current Tax Revenue Requirement = line 36+ line 37	(10,002,917)
39	
40 Total Capital Revenue Requirements	(34,235,028)
41 = line 16 + line 26 + line 27 + line 38 - line 23 + line 9	
42 O&M Expense	-
43 Total Revenue Requirements	(34,235,028)

<b>Capital Structure</b>		<b>Weighted Cost</b>
44	Long Term Debt	2.1100%
45	Short Term Debt	0.0400%
46	Preferred Stock	0.0000%
47	Common Equity	5.4100%
48	Required Rate of Return	7.5600%
49	PT Rate	0.0000%
50	Tax Rate (ND)	24.4049%
51	MN JUR Energy	100.0000%
52	MN JUR Demand	6.0519%
53	IA Demand	84.2294%
	Average Rate Base	15,922,921
	Debt Return	342,343
	Equity Return	861,430
	Tax RR on Equity Return	278,102
	Book Depr	(43,775,218)
	DT	11,929,376
	PT	-
	AFUDC	-
	Tax Depr & Rem	-
	Tax Adds	-
	Current Tax RR	(10,281,018)
	IA Revenue Offset	6,409,958
	Total RR	(34,235,028)
	IA Revenue Offset	
	Total	

Can't validate at ND Jur level this way as allocators vary by production facility

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND (Red Wing/Wilmarth Extension)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b>Rate Base</b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>(4,802,681)</u>	<u>(290,653)</u>
25	Net Utility Plant	4,802,681	290,653
26	CWIP		
27			
28	Accumulated Deferred Taxes	1,337,718	80,957
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	1,337,718	80,957
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>3,464,963</b>	<b>209,696</b>
44			
45	<b>Operating Revenues</b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	<u>(1,394,861)</u>	<u>(84,416)</u>
49	<b>Total Operating Revenues</b>	<b>(1,394,861)</b>	<b>(84,416)</b>
50			

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND (Red Wing/Wilmarth Extension)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, Syrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
51	<b>Expenses</b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	(9,605,361)	(581,307)
76	Amortization		
77			
78	<b>Taxes:</b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	2,675,436	161,915
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	2,675,436	161,915
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>2,675,436</b>	<b>161,915</b>
88			
89	<b>Income Before Taxes</b>		
90	Total Operating Revenues	(1,394,861)	(84,416)
91	less: Total Operating Expenses		
92	Book Depreciation	(9,605,361)	(581,307)
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>2,675,436</u>	<u>161,915</u>
95	<b>Total Before Tax Book Income</b>	<b>5,535,064</b>	<b>334,977</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND (Red Wing/Wilmarth Extension)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	(9,605,361)	(581,307)
99	Deferred Income Taxes and ITC	2,675,436	161,915
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	(6,929,925)	(419,392)
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	3,464,963	209,696
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	74,497	4,508
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>74,497</b>	<b>4,508</b>
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	(1,469,358)	(88,924)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(63,329)	(3,833)
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	(63,329)	(3,833)
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	(1,406,029)	(85,091)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(295,266)	(17,869)
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	(295,266)	(17,869)
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	2,675,436	161,915
133	Total Federal and State Income Taxes	(358,595)	(21,702)
134	<b>Total Taxes</b>	<b>2,316,841</b>	<b>140,213</b>
135			
136	<b>Total Operating Revenues</b>	<b>(1,394,861)</b>	<b>(84,416)</b>
137	Total Expenses	(7,288,520)	(441,094)
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>5,893,659</b>	<b>356,678</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Remaining Life - ND (Red Wing/Wilmarth Extension)

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	5,893,659	356,678
146	<u>Total Rate Base</u>	<u>3,464,963</u>	<u>209,696</u>
147	<b>ROR (Operating Income / Rate Base)</b>	170.09%	170.09%
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	5,893,659	356,678
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(74,497)	(4,508)
152	Earnings Available for Common	5,819,163	352,170
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>1,819,105</u>	<u>110,090</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>319.89%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	261,951	15,853
158	<u>Net Operating Income</u>	5,893,659	356,678
159	<b>Operating Income Deficiency</b>	(5,631,708)	(340,825)
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(7,449,832)</b>	<b>(450,856)</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>(7,449,832)</u>	<u>(450,856)</u>
167	Total Revenue Requirements	(7,449,832)	(450,856)

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Remaining Life - ND (Red Wing/Wilmarth Extension)  
2025-2030

	<b>Total Company</b>	<b>ND JUR</b>
	2025	2025
<b>Rate Analysis</b>		
1 <u>Average Balances:</u>		
2 Plant Investment	-	-
3 Depreciation Reserve	(4,802,681)	(290,653)
4 CWIP	-	-
5 Accumulated Deferred Taxes	1,337,718	80,957
6 Average Rate Base = line 2 - line 3 + line 4 - line 5	3,464,963	209,696
7		
8 <u>Revenues:</u>		
9 Interchange Agreement offset = -line 40 x line 52 x line 53	1,394,861	84,416
10		
11 <u>Expenses:</u>		
12 Book Depreciation	(9,605,361)	(581,307)
13 Annual Deferred Tax	2,675,436	161,915
14 ITC Flow Thru	-	-
15 Property Taxes	-	-
16 subtotal expense = lines 12 thru 15	(6,929,925)	(419,392)
17		
18 <u>Tax Preference Items:</u>		
19 Tax Depreciation & Removal Expense	-	-
20 Tax Credits ( enter as negative)	-	-
21 Avoided Tax Interest	-	-
22		
23 AFUDC	-	-
24		
25 <u>Returns:</u>		
26 Debt Return = line 6 x (line 44 + line 45)	74,497	4,508
27 Equity Return = line 6 x (line 46 + line 47)	187,454	11,345
28		
29 <u>Tax Calculations:</u>		
30 Equity Return = line 27	187,454	11,345
31 Taxable Expenses = lines 12 thru 14	(6,929,925)	(419,392)
32 plus Tax Additions = line 21	-	-
33 less Tax Deductions = (line 19 + line 23)	-	-
34 subtotal	(6,742,471)	(408,048)
35 Tax gross-up factor = t / (1-t) from line 50	0.322837	0.322837
36 Current Income Tax Requirement = line 34 x line 35	(2,176,719)	(131,733)
37 Tax Credit Revenue Requirement = line 20 x line 35 + line 20	-	-
38 Total Current Tax Revenue Requirement = line 36+ line 37	(2,176,719)	(131,733)
39		
40 Total Capital Revenue Requirements	(7,449,832)	(450,856)
41 = line 16 + line 26 + line 27 + line 38 - line 23 + line 9		
42 O&M Expense	-	-
43 Total Revenue Requirements	(7,449,832)	(450,856)

	Weighted Cost	Weighted Cost
<b>Capital Structure</b>		
44 Long Term Debt	2.1100%	2.1100%
45 Short Term Debt	0.0400%	0.0400%
46 Preferred Stock	0.0000%	0.0000%
47 Common Equity	5.4100%	5.4100%
48 Required Rate of Return	7.5600%	7.5600%
49 PT Rate	0.0000%	0.0000%
50 Tax Rate (ND)	24.4049%	24.4049%
51 MN JUR Energy	100.0000%	100.0000%
52 MN JUR Demand	6.0519%	6.0519%
53 IA Demand	84.2294%	84.2294%
Average Rate Base	3,464,963	209,696
Debt Return	74,497	4,508
Equity Return	187,454	11,345
Tax RR on Equity Return	60,517	3,662
Book Depr	(9,605,361)	(581,307)
DT	2,675,436	161,915
PT	-	-
AFUDC	-	-
Tax Depr & Rem	-	-
Tax Adds	-	-
Current Tax RR	(2,237,237)	(135,395)
IA Revenue Offset	1,394,861	84,416
Total RR	(7,449,832)	(450,856)
IA Revenue Offset		

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**AGIS Deferral**

	Capital	Capital Deferral Less Equity	Equity (Not Deferred)
2021	591,181	442,108	149,073
2022	863,739	614,424	249,315
2023	986,450	717,334	269,116
2024	2,115,761	1,355,647	760,114
<b>Total Capital Deferred</b>	<b>4,557,131</b>	<b>3,129,514</b>	<b>1,427,618</b>

	O&M
2021	238,263
2022	215,322
2023	139,509
2024 YTD Actuals Through June	425,013
Fest July 2024-Dec 2024	404,281
<b>Total O&amp;M Deferred</b>	<b>1,422,388</b>

Total Capital Deferred	4,557,131
Total O&M Deferred	1,422,388
<b>Total Deferral</b>	<b>5,979,519</b>
6 Year Amortization Period	6
Annual Amortization	996,587

	BOY	EOY	Avg.
2025	5,979,519	4,982,933	5,481,226
2026	4,982,933	3,986,346	4,484,639
2027	3,986,346	2,989,760	3,488,053
2028	2,989,760	1,993,173	2,491,466
2029	1,993,173	996,587	1,494,880
2030	996,587	-	498,293

Line No.		NSPM ND Electric Retail	
		2024 Bridge Year	2025 Test Year
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	6.37%	5.31%
11	Cost of Long Term Debt	4.48%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.47%	0.79%
14	Ratio of Long Term Debt	46.80%	46.71%
15	Ratio of Common Equity	52.73%	52.50%
16	Weighted Cost of STD	0.03%	0.04%
17	Weighted Cost of LTD	2.10%	2.11%
18	Weighted Cost of Debt	2.13%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.43%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	-	-
25	Net Utility Plant		
26	CWIP		
27			
28	Accumulated Deferred Taxes		
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	=	=
31	Total Accum Deferred Taxes		
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	<u>2,989,760</u>	<u>5,481,226</u>
41	Total Other Rate Base Items	2,989,760	5,481,226
42			
43	<b>Total Rate Base</b>	<b>2,989,760</b>	<b>5,481,226</b>
74			
75	Depreciation		
76	Amortization		996,587

Line No.	NSPM ND Electric Retail	
	2024 Bridge Year	2025 Test Year
77		
78		
79	<b>Income Before Taxes</b>	
90	Total Operating Revenues	
91	less: Total Operating Expenses	
92	Book Depreciation	
93	Amortization	996,587
94	<u>Taxes Other than Income</u>	-
95	<b>Total Before Tax Book Income</b>	(996,587)
96		
97	<b>Tax Additions</b>	
98	Book Depreciation	
99	Deferred Income Taxes and ITC	
100	Nuclear Fuel Burn (ex. D&D)	
101	Nuclear Outage Accounting	
102	Avoided Tax Interest	
103	<u>Other Book Additions</u>	-
104	<b>Total Tax Additions</b>	-
105		
106	<b>Tax Deductions</b>	
107	Total Rate Base	2,989,760
108	Weighted Cost of Debt	<u>2.13%</u>
109	Debt Interest Expense	63,682
110	Nuclear Outage Accounting	
111	Tax Depreciation and Removals	
112	NOL Utilized / (Generated)	
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>63,682</b>
115		
116	<b>State Taxes</b>	
117	State Taxable Income	(63,682)
118	State Income Tax Rate	<u>4.31%</u>
119	State Taxes before Credits	(2,745)
120	<u>Less State Tax Credits applied</u>	-
121	<b>Total State Income Taxes</b>	(2,745)
122		
123	<b>Federal Taxes</b>	
124	Federal Sec 199 Production Deduction	
125	Federal Taxable Income	(60,937)
126	Federal Income Tax Rate	<u>21.00%</u>
127	Federal Tax before Credits	(12,797)
128	<u>Less Federal Tax Credits</u>	-
129	<b>Total Federal Income Taxes</b>	(12,797)
130		
131	<b>Total Taxes</b>	
132	Total Taxes Other than Income	
133	Total Federal and State Income Taxes	(15,541)
134	<b>Total Taxes</b>	(15,541)
135		
136	<b>Total Operating Revenues</b>	

Line No.		NSPM ND Electric Retail	
		2024 Bridge Year	2025 Test Year
137	Total Expenses	(15,541)	724,610
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>15,541</b>	<b>(724,610)</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	15,541	(724,610)
146	<u>Total Rate Base</u>	<u>2,989,760</u>	<u>5,481,226</u>
147	<b>ROR (Operating Income / Rate Base)</b>	0.52%	(13.22%)
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	15,541	(724,610)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(63,682)	(117,846)
152	Earnings Available for Common	(48,140)	(842,457)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>1,576,500</u>	<u>2,877,644</u>
154	<b>ROE (earnings for Common / Equity)</b>	(3.05%)	(29.28%)
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	226,026	414,381
158	<u>Net Operating Income</u>	<u>15,541</u>	<u>(724,610)</u>
159	<b>Operating Income Deficiency</b>	<b>210,484</b>	<b>1,138,991</b>
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>278,436</b>	<b>1,506,699</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>278,436</u>	<u>1,506,699</u>
167	Total Revenue Requirements	278,436	1,506,699
168			

NSPM ND Electric Retail				
	Reg Asset Beg Balance	Amortization	Reg Asset End Balance	BOY/EOY Average
2017			4,206,884	2,103,442
2018	4,206,884	182,908	4,023,976	4,115,430
2019	4,023,976	182,908	3,841,068	3,932,522
2020	3,841,068	182,908	3,658,160	3,749,614
2021	3,658,160	182,908	3,475,252	3,566,706
2022	3,475,252	182,908	3,292,344	3,383,798
2023	3,292,344	182,908	3,109,436	3,200,890
2024	3,109,436	182,908	2,926,528	3,017,982
2025	2,926,528	182,908	2,743,620	2,835,074
2026	2,743,620	182,908	2,560,712	2,652,166
2027	2,560,712	182,908	2,377,804	2,469,258
2028	2,377,804	182,908	2,194,896	2,286,350
2029	2,194,896	182,908	2,011,988	2,103,442
2030	2,011,988	182,908	1,829,080	1,920,534
2031	1,829,080	182,908	1,646,172	1,737,626
2032	1,646,172	182,908	1,463,264	1,554,718
2033	1,463,264	182,908	1,280,356	1,371,810
2034	1,280,356	182,908	1,097,448	1,188,902
2035	1,097,448	182,908	914,540	1,005,994
2036	914,540	182,908	731,632	823,086
2037	731,632	182,908	548,724	640,178
2038	548,724	182,908	365,816	457,270
2039	365,816	182,908	182,908	274,362
2040	182,908	182,908		91,454

**Northern States Power  
 State of North Dakota Electric Jurisdiction  
 PI EPU Revenue Requirements at Proposed Cap Structure  
 (000s)**

<b>Capital Structure</b>	<b>2024</b>	<b>2025</b>
Long Term Debt Rate	4.4817%	4.5092%
Short Term Debt Rate	6.3700%	5.3100%
Preferred Stock Rate	0.0000%	0.0000%
Common Equity Rate	10.3000%	10.3000%
Long Term Debt Ratio	46.8000%	46.7100%
Short Term Debt Ratio	0.4700%	0.7900%
Preferred Stock Ratio	0.0000%	0.0000%
Common Equity Ratio	52.7300%	52.5000%
Long Term Debt Weighted Cost	2.1000%	2.1100%
Short Term Debt Weighted Cost	0.0300%	0.0400%
Preferred Stock Weighted Cost	0.0000%	0.0000%
Common Equity Weighted Cost	5.4300%	5.4100%
Required Rate of Return	7.5600%	7.5600%
Tax Rate (ND)	24.4049%	24.4049%
<b>North Dakota</b>	<b>2024</b>	<b>2025</b>
Plant Investment	4,109	4,109
Depreciation Reserve	1,079	1,387
CWIP	-	-
Accumulated Deferred Taxes	1,104	991
	1,927	1,731
	3,030	2,722
Average Rate Base	1,927	1,731
Tax Prefereced Items:	-	-
Tax Depreciation & Removal Expense	-	-
Avoided Tax Interest	-	-
Debt Return	41	37
Equity Return	105	94
Current Income Tax Requirement	97	93
Book Depreciation	308	308
Annual Deferred Tax	(112)	(112)
AFUDC Expenditure	-	-
Property Taxes	-	-
<b>Total Revenue Requirements</b>	<b>439</b>	<b>420</b>

**Northern States Power  
State of North Dakota Electric Jurisdiction  
PI EPU Revenue Requirements at Last Authorized Cap Structure  
(000s)**

<b>Capital Structure</b>	<b>2024</b>	<b>2025</b>
Long Term Debt Rate	4.2200%	4.2200%
Short Term Debt Rate	1.0000%	1.0000%
Preferred Stock Rate	0.0000%	0.0000%
Common Equity Rate	9.5000%	9.5000%
Long Term Debt Ratio	46.7200%	46.7200%
Short Term Debt Ratio	0.7800%	0.7800%
Preferred Stock Ratio	0.0000%	100.0000%
Common Equity Ratio	52.5000%	52.5000%
Long Term Debt Weighted Cost	1.9700%	1.9700%
Short Term Debt Weighted Cost	0.0100%	0.0100%
Preferred Stock Weighted Cost	0.0000%	0.0000%
Common Equity Weighted Cost	4.9900%	4.9900%
Required Rate of Return	6.9700%	6.9700%
Tax Rate (ND)	24.4049%	24.4049%
<b>North Dakota</b>	<b>2024</b>	<b>2025</b>
Plant Investment	4,109	4,109
Depreciation Reserve	1,079	1,387
CWIP	-	-
Accumulated Deferred Taxes	1,104	991
	1,927	1,731
	3,030	2,722
Average Rate Base	1,927	1,731
Tax Prefereced Items:	-	-
Tax Depreciation & Removal Expense	-	-
Avoided Tax Interest	-	-
Debt Return	38	34
Equity Return	96	86
Current Income Tax Requirement	94	91
Book Depreciation	308	308
Annual Deferred Tax	(112)	(112)
AFUDC Expenditure	-	-
Property Taxes	-	-
<b>Total Revenue Requirements</b>	<b>425</b>	<b>408</b>

**Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year**

**Rate Case Expense Amortization**

The purpose of this adjustment is to record the amortization of the estimated rate case expenses for the current rate filings under review for the North Dakota Jurisdiction. The Company is seeking to amortize this expense over three years.

**NORTHERN STATES POWER COMPANY**  
**State of North Dakota Electric Jurisdiction**  
**2025 Test Year**

**RATE CASE EXPENSE AMORTIZATION**

	Total Expenses
Outside Professional Services	1,150,000
State Agency Fees	187,000
Administrative Costs	<u>66,000</u>
<b>Total Rate Case Expense Recovery Request</b>	<b>1,403,000</b>
<b>Annual Three Year Amortization</b>	<b>467,667</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Rate Case Expense Amortization

	NSPM ND Electric Retail	
	Dec - 2024	Dec - 2025
<b>Expenses</b>		
Operating Expenses:		
Fuel & Purchased Energy Total		
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	0	0
<b>Total Operating Expenses</b>		
Depreciation		
Amortization		467,667
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	0	(114,134)
<b>Total Taxes</b>		(114,134)
<b>Total Operating Revenues</b>		
<b>Total Expenses</b>		353,533
<b>Net Income</b>		<b>(353,533)</b>
<b>Rate of Return (ROR)</b>		
Total Operating Income		(353,533)
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		
<b>Return on Equity (ROE)</b>		
Net Operating Income		(353,533)
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common		(353,533)
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		
<b>Revenue Deficiency</b>		
Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>		(353,533)
<b>Operating Income Deficiency</b>		<b>353,533</b>
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>		<b>467,667</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**RER Rider Removal**

Purpose:

The purpose of the RER rider removal adjustment is to remove the rate base, revenues, and expense components that will be recovered separately through the RER Rider

In this rate case, we are proposing to continue to recover costs for Borders Re-Power and Pleasant Valley Re-Power in the RER rider. Also included in the RER rider is the PTC levelization true-up and the final year (2025) PTCs for Pleasant Valley. To quantify this, we exported all data from the RER rider model (these come at total company), narrowed the records to just those projects that will stay in the rider, and then jurisdictionalized the records to North Dakota electric.

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 RER Rider Removal for 2026 Plan Year

RER Removal - Rate Base (ND Elec Jur)	BOY	EOY	Average	RER Rider Removal
CWIP	-	-	-	-
Plant In Service	-	-	-	-
Depreciation Reserve	-	-	-	-
Accumulated Deferred Income Tax	-	-	-	-
<b>Total RER Rate Base Removal</b>				-
<b>RER Removal - Income Statement (ND Elec JUR)</b>			<b>Full Year</b>	
Rider Revenues (Retail Revenues)			(214,574)	(214,574)
<b>Total Revenues</b>				<b>(214,574)</b>
O&M			-	-
Depreciation Expense			-	-
Property Taxes			-	-
Deferred Taxes			-	-
Federal and State Income Taxes			(52,070)	(52,070)
Production Tax Credits			(162,504.29)	(162,504)
<b>Total Expenses</b>				<b>(214,574)</b>
Required Return (Rate Base * Rate of Return)				-
Operating Income (Total Revenues - Expenses)				-
Income Sufficiency				-
Revenue Conversion Factor (1/(1-Composite Tax Rate))				1.322837
Revenue Sufficiency				-

**Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 RER Rider Removal for 2025 Test Year**

<b>RER Removal - Rate Base (ND Elec Jur)</b>	<b>BOY</b>	<b>EOY</b>	<b>Average</b>	<b>RER Rider Removal</b>
CWIP	-	-	-	-
Plant In Service	-	(23,189,001)	(11,594,501)	(11,594,501)
Depreciation Reserve	-	(81,031)	(40,516)	(40,516)
Accumulated Deferred Income Tax	-	(1,340,354)	(670,177)	(670,177)
<b>Total RER Rate Base Removal</b>				<b>(10,883,808)</b>

<b>RER Removal - Income Statement (ND Elec JUR)</b>	<b>Full Year</b>	
Rider Revenues (Retail Revenues)	(223,807)	(223,807)
<b>Total Revenues</b>		<b>(223,807)</b>

O&M	-	-
Depreciation Expense	(81,031)	(81,031)
Property Taxes	-	-
Deferred Taxes	(1,398,415)	(1,398,415)
Federal and State Income Taxes	1,197,206	1,197,206
Production Tax Credits	881,249.88	881,250
<b>Total Expenses</b>		<b>599,009</b>

Required Return (Rate Base * Rate of Return)		(822,816)
Operating Income (Total Revenues - Expenses)		(822,816)
Income Sufficiency		(0)

Revenue Conversion Factor (1/(1--Composite Tax Rate))		1.322837
Revenue Sufficiency		<b>(0)</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**TCR Rider Removal for 2024 Current Year**

TCR Removal - Rate Base (ND Electric)	BOY	EOY	Average	TCR Rider Removal
CWIP	-	-	-	-
Plant In Service	(5,743,746)	(12,610,169)	(9,176,958)	(9,176,958)
Depreciation Reserve	(284,847)	(452,143)	(368,495)	(368,495)
Accumulated Deferred Income Tax	(270,439)	(399,331)	(334,885)	(334,885)
<b>Total TCR Rate Base Removal</b>				<b>(8,473,578)</b>
<b>TCR Removal - Income Statement (ND Electric Jurisdiction)</b>			<b>Full Year</b>	
Rider Revenues (Retail Revenues)			225,738	225,738
RECB Revenues (Other Revenues)			(7,829,234)	(7,829,234)
<b>Total Revenues</b>				<b>(7,603,496)</b>
RECB Expenses			(6,534,838)	(6,534,838)
Depreciation Expense			(167,293)	(167,293)
Property Taxes			(68,502)	(68,502)
Deferred Taxes			(129,465)	(129,465)
Federal and State Income Taxes			(45,663)	(45,663)
Interchange Expense			(17,132)	(17,132)
<b>Total Expenses</b>				<b>(6,962,893)</b>
Required Return (Rate Base * Rate of Return)				(640,603)
Operating Income (Total Revenues - Expenses)				(640,603)
Income Sufficiency/(Deficiency)				0
Revenue Conversion Factor (1/(1--Composite Tax Rate))				1.322837
Revenue Sufficiency/(Deficiency)				<b>0</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**TCR Rider Removal for 2025 Future Test Year**

TCR Removal - Rate Base (ND Electri	BOY	EOY	Average	TCR Rider Removal
CWIP	-	-	-	-
Plant In Service	(12,610,169)	(27,104,238)	(19,857,204)	(19,857,204)
Depreciation Reserve	(452,143)	(859,442)	(655,792)	(655,792)
Accumulated Deferred Income Tax	(399,331)	(755,648)	(577,489)	(577,489)
<b>Total TCR Rate Base Removal</b>				<b>(18,623,922)</b>
<b>TCR Removal - Income Statement (ND Electric Jurisdiction)</b>			<b>Full Year</b>	
Rider Revenues (Retail Revenues)			(997,476)	(997,476)
RECB Revenues (Other Revenues)			(8,186,136)	(8,186,136)
<b>Total Revenues</b>				<b>(9,183,612)</b>
RECB Expenses			(6,783,157)	(6,783,157)
Depreciation Expense			(405,584)	(405,584)
Property Taxes			(150,933)	(150,933)
Deferred Taxes			(355,523)	(355,523)
Federal and State Income Taxes			(36,416)	(36,416)
Interchange Expense			(44,032)	(44,032)
<b>Total Expenses</b>				<b>(7,775,644)</b>
Required Return (Rate Base * Rate of Return)				(1,407,969)
Operating Income (Total Revenues - Expenses)				(1,407,969)
Income Sufficiency/(Deficiency)				0
Revenue Conversion Factor (1/(1--Composite Tax Rate))				1.322837
Revenue Sufficiency/(Deficiency)				<b>0</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
TCR Rider Removal for 2025 Future Test Year

Rider Project	Component Description	Move to Base
Black Dog - Wilson	A.0000155.002-Black Dog Wilson 115k	Roll into Base
S&E - NSP Line	A.0000177.027 NSPM 2019 S&E B Line	Roll into Base
S&E - NSP Line	A.0000177.043 NSPM 2016 S&E 69kV Line	Stay in Rider
S&E - NSP Line	A.0000177.050 ND 2016 S&E B 69kV Line	Stay in Rider
S&E - NSP Line	A.0000177.055 SD 2016 S&E B 69kV Line	Stay in Rider
S&E - NSP Line	A.0000177.056-NSPM Priority Defects	Stay in Rider
S&E - NSP Line	A.0000177.058-NSPM S&E ADSS, Line	Roll into Base
S&E - NSP Line	A.0000177.059-NSPM Priority Defects	Stay in Rider
S&E - NSP Line	A.0000177.060-NSPM Priority Defects	Stay in Rider
S&E - NSP Line	A.0000177.061-NSPM Priority Defects	Stay in Rider
S&E - NSP Line	A.0000177.062-NSPM Priority Defects	Stay in Rider
S&E - NSP Line	A.0000177.063-NSPM Priority Defects	Stay in Rider
S&E - NSP Line	A.0000177.064-NSPM Priority Defects	Stay in Rider
S&E - NSP Line	A.0000177.065-0817 115kV Clearance	Roll into Base
S&E - NSP Line	A.0000177.066-0824 115kV Clearance	Roll into Base
S&E - NSP Line	A.0000177.068-0979 345kV Clearance	Roll into Base
S&E - NSP Line	A.0000177.069-SD S&E B 345kV, Line	Stay in Rider
Bayfield Loop	A.0000193.002-Bayfield Loop Pre Con	Roll into Base
Bayfield Loop	A.0000193.006-Bayfield Second Circuit-PKC TAM	Roll into Base
Bayfield Loop	A.0000193.007-Bayfield Second Circuit-FSC TAM	Roll into Base
Bayfield Loop	A.0000193.008-Bayfield Second Circuit-W3602 Reter	Roll into Base
Bayfield Loop	A.0000193.009-Bayfield Second Circuit-W3603 Reblid	Roll into Base
Bayfield Loop	A.0000193.010-Bayfield Second Circuit-W3604 Reter	Roll into Base
Bayfield Loop	A.0000193.012-Bayfield Second Circ FSC-Tie Switch	Roll into Base
Bayfield Loop	A.0000193.013-Bayfield Second Circ Tie Switch PKC	Roll into Base
Bayfield Loop	A.0000193.014-Bayfield Second Circ W3601 Rebuild	Roll into Base
Bayfield Loop	A.0000193.015-Bayfield Second Circ-W3603 ROW	Roll into Base
Bayfield Loop	A.0000193.016-Bayfield Second Circ-W3604 ROW	Roll into Base
Bayfield Loop	A.0000193.017-Bayfield Second Circ-W3602 ROW	Roll into Base
Bayfield Loop	A.0000193.018-Bayfield Second Circ-W3601 ROW	Roll into Base
Bayfield Loop	A.0000193.019-Bayfield Second Circ-PKC Comm	Roll into Base
Bayfield Loop	A.0000193.020-Bayfield Second Circ-FSC Comm	Roll into Base
Bayfield Loop	A.0000193.021-Bayfield Second Circu	Roll into Base
Bayfield Loop	A.0000193.022-Bayfield Second Circu	Roll into Base
Bayfield Loop	A.0000193.023-Bayfield Second Circu	Roll into Base
Bayfield Loop	A.0000193.026-W3654 DPC Bayfield -	Roll into Base
Bayfield Loop	A.0000193.027-Gingles Relaying Upgr	Roll into Base
Hollydale Dist. 115kV	A.0000226.013 Hollydale TR Expansion TAM	Roll into Base
Hollydale Dist. 115kV	A.0000226.021-Line5409 In/Out at HO	Roll into Base
NSP Reloc B	A.0000276.026 NSPM 2016 Reloc B 69kV Line	Stay in Rider
NSP Reloc B	A.0000276.035 ND Reloc B 60kV Line	Roll into Base
NSP Reloc B	A.0000276.036-NSPM Reloc B 34.5kV,	Roll into Base
NSP Reloc B	A.0000276.037-NSPM Reloc B 161kV, L	Roll into Base
NSP Reloc B	A.0000276.041-ND Reloc B 115kV Line	Roll into Base
NSP Reloc B	A.0000276.046-SD Reloc B 345kV Line	Stay in Rider
NSP Reloc B	A.0000276.056-SD Reloc B 69kV Line	Roll into Base
NSP Reloc B	A.0000276.068-0753 RELOC ROW Acquis	Roll into Base
NSP Reloc B	A.0000276.069-0880 RELOC ROW Acquis	Roll into Base
NSP Reloc B	A.0000276.072-5301 Str. 38 & 39 REI	Stay in Rider
NSP Reloc B	A.0000276.073-Lester Prairie Sub Fe	Roll into Base
NSP Reloc B	A.0000276.074-0729 CEN-LCO STRS 361	Roll into Base
NSP Reloc B	A.0000276.075-0729 CEN-LCO STRS 353	Roll into Base
NSP Reloc B	A.0000276.076-5514 STRS. 24&25 REIM	Roll into Base
NSP Reloc B	A.0000276.077-0915 FAR SHY STRS 188	Roll into Base
NSP Reloc B	A.0000276.078-0795 ALB WSC STR 4044	Roll into Base

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
TCR Rider Removal for 2025 Future Test Year

Rider Project	Component Description	Move to Base
NSP Reloc B	A.0000276.079-0739 DOC KAN REIMB RE	Roll into Base
NSP Reloc B	A.0000276.080-0729 CLF LCO SOS RELO	Roll into Base
NSP Reloc B	A.0000276.081-0877 CHC LCO REIMB RE	Roll into Base
NSP Reloc B	A.0000276.083-0771 PLA STB STR 383	Stay in Rider
NSP Reloc B	A.0000276.084-5519 HUG WYO REIMB RE	Roll into Base
NSP Reloc B	A.0000276.085-5503 SPK WSF REIMB RE	Roll into Base
NSP Reloc B	A.0000276.087-0876 FRA MNV STRS 364	Roll into Base
NSP Reloc B	A.0000276.088-5503 SPK WSF STRS 128	Roll into Base
NSP Reloc B	A.0000276.089-0777 IVG PBE RELO STR	Stay in Rider
NSP Reloc B	A.0000276.090-0780 FRM IVG PBE RELO	Stay in Rider
NSP Reloc B	A.0000276.091-0729 CLF LCO SOS RELO	Stay in Rider
NSP Reloc B	A.0000276.092-0953 NOB-SPK RELO STR	Roll into Base
NSP Reloc B	A.0000276.093-0998 SOC-SPK RELO STR	Roll into Base
NSP Reloc B	A.0000276.094-0710 CTF NOF REIMB RE	Roll into Base
NSP Reloc B	A.0000276.095-0790 BGS-VCT RELO STR	Stay in Rider
NSP Reloc B	A.0000276.096-0778 CAR JOR RELO STR	Stay in Rider
NSP Reloc B	A.0000276.097-0778 CAR JOR RELO STR	Roll into Base
NSP Reloc B	A.0000276.098-0716 JOR SCO RELO STR	Stay in Rider
NSPM Major Line Rebuild	A.0000351.004 NSPM 2016 Major Line Rebuild,L	Stay in Rider
NSPM Major Line Rebuild	A.0000351.022-NSM0808 AIR RLK Rebu	Roll into Base
NSPM Major Line Rebuild	A.0000351.026-NSM0730 - West Sioux	Stay in Rider
NSPM Major Line Rebuild	A.0000351.028-NSM0808 Airport-E. Bl	Stay in Rider
NSPM Major Line Rebuild	A.0000351.030-NSM0752 Belgrade - Pa	Roll into Base
Avon – Albany Rebuild	A.0000351.033-NSPM 0795 Avon - Albany	Roll into Base
NSPM Major Line Rebuild	A.0000351.034-NSM0730 SOS - WSF Reb	Stay in Rider
NSPM Major Line Rebuild	A.0000351.035-NSM0779 - Canisota Juntion - Salem,	Stay in Rider
NSPM Major Line Rebuild	A.0000351.036-NSM0794 BLD DGC Rebuild	Roll into Base
NSPM Major Line Rebuild	A.0000351.037-NSM0703 FRM PKN Rebuild	Roll into Base
NSPM Major Line Rebuild	A.0000351.038-NSM0703 FRM NOF Rebuild	Roll into Base
NSPM Major Line Rebuild	A.0000351.039-NSM5401 MLK WAK Rebuild	Roll into Base
NSPM Major Line Rebuild	A.0000351.040-NSM0752 Belgrade - Paynesville PH2	Roll into Base
NSPM Major Line Rebuild	A.0000351.041-Line 0850 SOR - MGC	Stay in Rider
NSPM Major Line Rebuild	A.0000351.042-Line 0860 SOR - MAL	Stay in Rider
NSPM Major Line Rebuild	A.0000351.043-NSM0790 Dassel-Cokato	Roll into Base
NSPM Major Line Rebuild	A.0000351.044-NSM0790 Cokato - Howa	Roll into Base
NSPM Major Line Rebuild	A.0000351.045-NSM0790 Montrose- Del	Roll into Base
NSPM Major Line Rebuild	A.0000351.046-NSM0790 Waverly-Montr	Roll into Base
NSPM Major Line Rebuild	A.0000351.047-NSM0790 Howard Lake-	Roll into Base
NSPM Major Line Rebuild	A.0000351.048-NSM0790 Victor - Wins	Roll into Base
NSPM Major Line Rebuild	A.0000351.049-NSM0790 Victor - 4N18	Roll into Base
NSPM Major Line Rebuild	A.0000351.050-NSM0893 BCK RRK REBLD	Stay in Rider
NSPM Major Line Rebuild	A.0000351.051-NSM0892 BCK RRK REBLD	Stay in Rider
NSPM Major Line Refurbishment	A.0000351.052-NSM0984 CNC SHC REPL	Roll into Base
NSPM Major Line Rebuild	A.0000351.055-0723 Atwater - Cosmos	Stay in Rider
NSPM Major Line Rebuild	A.0000351.057-NSM0779 STR 231 - Sal	Stay in Rider
NSPM Major Line Rebuild	A.0000351.058-0761 LAK ZUM Rebuild	Roll into Base
NSPM Major Line Rebuild	A.0000351.059-NSPM 0795 Westwood Ta	Stay in Rider
NSPM Major Line Rebuild	A.0000351.060-NSPM 0795 St. Joseph	Stay in Rider
NSPM Major Line Rebuild	A.0000351.061-NSPM 0795 Watab River	Stay in Rider
NSPM Major Line Rebuild	A.0000351.062-NSPM 0795 St. John's	Stay in Rider
NSPM Major Line Rebuild	A.0000351.063-NSPM 0795 Brockway Ta	Roll into Base
NSPM Major Line Rebuild	A.0000351.064-NSPM 0795 Avon - Broc	Roll into Base
NSPM Major Line Rebuild	A.0000351.065-NSPM 0795 Wobegon Tra	Roll into Base
NSPM Major Line Rebuild	A.0000351.066-NSPM 0795 Riverview -	Roll into Base
NSPM Major Line Rebuild	A.0000351.067-NSM0754 Becker - Linn	Roll into Base

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
TCR Rider Removal for 2025 Future Test Year

Rider Project	Component Description	Move to Base
NSPM Major Line Rebuild	A.0000351.068-0726 Pipestone-Rock C	Roll into Base
NSPM Major Line Rebuild	A.0000351.069-0726 Curie tap-Tracy	Stay in Rider
NSPM Major Line Rebuild	A.0000351.070-0726 Moon Lake-GRE Cu	Roll into Base
NSPM Major Line Rebuild	A.0000351.071-0723 Cosmos - Panther	Roll into Base
NSPM Major Line Rebuild	A.0000351.072-0741 Litchfield city	Stay in Rider
NSPM Major Line Rebuild	A.0000351.073-0741 Big Swan - Litch	Stay in Rider
NSPM Major Line Rebuild	A.0000351.074-0723 Panther - Bird I	Roll into Base
NSPM Major Line Rebuild	A.0000351.075-AVN-ALB ROW Acq	Roll into Base
NSPM Major Line Rebuild	A.0000351.076-0729 Lennox Rebuild	Roll into Base
NSPM Major Line Rebuild	A.0000351.077-0734 Excelsior-Deepha	Stay in Rider
NSPM Major Line Rebuild	A.0000351.078-0754 REBUILD ROW Acqu	Roll into Base
NSPM Major Line Rebuild	A.0000351.079-NSM0782 WSG- GNL Rebu	Stay in Rider
NSPM Major Line Rebuild	A.0000351.080-NSM0782 GNL-GSL Rebu	Stay in Rider
NSPM Major Line Rebuild	A.0000351.082-NSM0779 Canisota-Sale	Roll into Base
Wilmarth-TC Thru Flow Mitigation	A.0000351.083-0771 Str 2 to YAM Reb	Stay in Rider
NSPM Major Line Rebuild	A.0000351.084-0726 PIP-TSS ROW	Roll into Base
NSPM Major Line Rebuild	A.0000351.085-0749 69kV Rebuild Was	Stay in Rider
NSPM Major Line Rebuild	A.0000351.086-NSM0859 Str. 16 to Ch	Stay in Rider
NSPM Major Line Rebuild	A.0000351.089-NSP0714 WAW- SJE Tap	Stay in Rider
NSPM Major Line Rebuild	A.0000351.090-NSP0714 SJE Tap- MDE	Stay in Rider
NSPM Major Line Rebuild	A.0000351.091-NSP0752 Belgrade- Cro	Roll into Base
NSPM Major Line Rebuild	A.0000351.093-0718 Arlington to Win	Stay in Rider
NSPM Major Line Rebuild	A.0000351.094-0708 Rebuild str 78-4	Stay in Rider
NSPM Major Line Rebuild	A.0000351.095-0736 SCA-STR270 69kV	Stay in Rider
NSPM Major Line Rebuild	A.0000351.096-0736 SCA-LCR 69kV REB	Stay in Rider
NSPM Major Line Rebuild	A.0000351.097-0736 AHI-HUG 69kV REB	Stay in Rider
NSPM Major Line Rebuild	A.0000351.098-0772 Prairie to MNPC	Stay in Rider
NSPM Major Line Rebuild	A.0000351.099-0726 ph 1A Pipestone	Roll into Base
NSPM Major Line Rebuild	A.0000351.100-0827 OSS-ECK Rebuild	Stay in Rider
NSPM Major Line Rebuild	A.0000351.101-0822 STR 107-EPR Rebu	Stay in Rider
NSPM Major Line Rebuild	A.0000351.103-NSM0779 STR 231 - Sal	Stay in Rider
NSPM Major Line Rebuild	A.0000351.104-0774 Line Rebuild Str	Stay in Rider
NSPM Major Line Rebuild	A.0000351.105-0821 HBR-MPK Refurb	Stay in Rider
NSPM Major Line Rebuild	A.0000351.106-0986 PRI ? STR 104 34	Stay in Rider
NSPM Major Line Rebuild	A.0000351.107-0987 PRI ? STR 105 34	Stay in Rider
NSPM Major Line Rebuild	A.0000351.108-0790 BGS COK 531-535,	Roll into Base
NSPM Major Line Rebuild	A.0000351.109-0760 FRO REW RBLD 9mi	Stay in Rider
NSPM Major Line Rebuild	A.0000351.110-0711 REW STR10 RBLD 2	Stay in Rider
NSPM Major Line Rebuild	A.0000351.111-0760 LAK FRO RBLD 8mi	Stay in Rider
NSPM Major Line Rebuild	A.0000351.112-0760 WAB LAK STR181-2	Stay in Rider
NSPM Major Line Rebuild	A.0000351.113-5400 STR 182 ? RCH Re	Stay in Rider
NSPM Major Line Rebuild	A.0000351.114-0841 Str.62-65 Rebuil	Stay in Rider
NSPM Major Line Rebuild	A.0000351.115-0725 Rebuild TSS to 5	Stay in Rider
NSPM Major Line Rebuild	A.0000351.116-0719 Rebuild Winthrop	Stay in Rider
NSPM Major Line Rebuild	A.0000351.117-0721 Rebuild STR 71 t	Stay in Rider
NSPM Major Line Rebuild	A.0000351.118-0754 BUF-MAP Rebuild	Stay in Rider
NSPM Major Line Rebuild	A.0000351.119-SCA Install Jumpers o	Stay in Rider
NSPM Major Line Rebuild	A.0000351.122-0891 WSC-XRD 115kV RE	Stay in Rider
NSPM Major Line Rebuild	A.0000351.123-0890 GRC-XRD 115kV RE	Stay in Rider
NSPM Major Line Rebuild	A.0000351.125-0749 Rebuild WAS Jump	Stay in Rider
NSPM Major Line Rebuild	A.0000351.126-NSM0726 PIP-WDSK Rebu	Roll into Base
NSPM Major Line Rebuild	A.0000351.127-5400 PAT-STR182 Rebu	Stay in Rider
NSPM Major Line Rebuild	A.0000351.128-0736 Str 270-HUG REBL	Stay in Rider
NSPM Major Line Rebuild	A.0000351.137-0795 Watab River-St.	Roll into Base
NSPM Major Line Rebuild	A.0000351.138-0735 Rebuild St Boni	Stay in Rider

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
TCR Rider Removal for 2025 Future Test Year

Rider Project	Component Description	Move to Base
NSPM Major Line Rebuild	A.0000351.139-0737 Rebuild Gleason	Stay in Rider
NSPM Major Line Rebuild	A.0000351.141-HAD Install Jumpers o	Roll into Base
NSPM Major Line Rebuild	A.0000351.142-Jumper on 721- Gibbon	Stay in Rider
NSPM Major Line Rebuild	A.0000351.143-Jumper on 719 - Winth	Stay in Rider
NSPM Major Line Rebuild	A.0000351.144-0749 Rebuild STR 48 -	Stay in Rider
NSPM Major Line Rebuild	A.0000351.145-GVW - Line 0774 Jumepe	Stay in Rider
NSPM Major Line Rebuild	A.0000351.146-AIR - Line 0808 Subst	Stay in Rider
NSPM Major Line Rebuild	A.0000351.147-PAT Install Jumpers o	Roll into Base
NSPM Major Line Rebuild	A.0000351.148-0986 STR 104 - RRK 34	Stay in Rider
NSPM Major Line Rebuild	A.0000351.149-0987 STR 105 - RRK 34	Stay in Rider
NSPM Major Line Rebuild	A.0000351.150-0782 WSG-GNL-GSL ROW	Roll into Base
NSPM Major Line Rebuild	A.0000351.151-0982 LFD-LAJ 345kV RB	Stay in Rider
NSPM Major Line Rebuild	A.0000351.152-0732 MEI-BLO 69kV RBL	Stay in Rider
NSPM Major Line Rebuild	A.0000351.153-0732 MEI-Str.253A 69k	Stay in Rider
NSPM Major Line Rebuild	A.0000351.154-0742 IVG-WNG 69kV RBL	Stay in Rider
NSPM Major Line Rebuild	A.0000351.155-0732 PAT-Str.117 69kV	Stay in Rider
NSPM Major Line Rebuild	A.0000351.156-0732 St.117-St.253A 6	Stay in Rider
NSPM Major Line Rebuild	A.0000351.158-0795 WOB-Str 638 69kV	Stay in Rider
Wilmarth-TC Thru Flow Mitigation	A.0000385.001 Line 0717 GRI to CAR Rbld Line	Stay in Rider
Wilmarth-TC Thru Flow Mitigation	A.0000385.005-0717 GRI-CAR 69KV REB	Stay in Rider
Wilmarth-TC Thru Flow Mitigation	A.0000385.006-0771 Str 2 to YAM ROW	Stay in Rider
Wilmarth-TC Thru Flow Mitigation	A.0000385.007-0717 GRI-CAR 69KV ROW	Stay in Rider
ELR - Breakers - NSPM	A.0000394.009 NSPM 2016 ELR Breakers Sub	Stay in Rider
ELR - Breakers - NSPM	A.0000394.026-Fifth St-Replace Bkrs 5M760,5M765,5	Roll into Base
ELR - Breakers - NSPM	A.0000394.027-Hugo-Replace Bkrs 5P196 & 5P197	Roll into Base
ELR - Breakers - NSPM	A.0000394.028-Inver Grove-Replace 4P8,4P9,4P10	Roll into Base
ELR - Breakers - NSPM	A.0000394.029-Minnesota Valley-Replace 69 kV & 11	Roll into Base
ELR - Breakers - NSPM	A.0000394.030-Prairie-Replace Bkrs 4G8 & 4G9	Roll into Base
ELR - Breakers - NSPM	A.0000394.031-Arlington-Replace Bkrs 4S191,4S192,	Roll into Base
ELR - Breakers - NSPM	A.0000394.032-Rogers Lake-Replace Bkr 5P69	Roll into Base
ELR - Breakers - NSPM	A.0000394.033-Rose Place-Replace Bkr 5P50	Roll into Base
ELR - Breakers - NSPM	A.0000394.034-Wakefield-Replace Bkr 5N28	Roll into Base
ELR - Breakers - NSPM	A.0000394.035-Winthrop-Replace Brk 4S54	Roll into Base
ELR - Breakers - NSPM	A.0000394.037-Westgate-Replace Bkrs 4M3 & 4M5	Roll into Base
ELR - Breakers - NSPM	A.0000394.043-Arlington Line Bypass	Roll into Base
ELR - Breakers - NSPM	A.0000394.046-Souris 5T70 BKR upgra	Roll into Base
ELR - Breakers - NSPM	A.0000394.047-Sherco - Replace Bkrs	Roll into Base
ELR - Breakers - NSPM	A.0000394.052-WEST FAIRBAULT - GAS	Stay in Rider
ELR - Breakers - NSPM	A.0000394.053-WYOMING - OIL BREAKE	Stay in Rider
ELR - Breakers - NSPM	A.0000394.061-Carver County - Oil B	Stay in Rider
ELR - Breakers - NSPM	A.0000394.062-Black Dog BRK's 5M254	Stay in Rider
ELR - Breakers - NSPM	A.0000394.065-Airport - Replace 5M1	Roll into Base
ELR - Breakers - NSPM	A.0000394.066-Line 0715 ARL to WLM	Roll into Base
ELR - Breakers - NSPM	A.0000394.067-IVG-Rplc Bkr 4P10 and	Stay in Rider
ELR - Breakers - NSPM	A.0000394.068-WLM-Rplc Bkr 5S10,11,	Stay in Rider
ELR - Breakers - NSPM	A.0000394.069-Adams Substation - Re	Stay in Rider
ELR - Breakers - NSPM	A.0000394.071-RRK 115kV ELR Breaker	Stay in Rider
ELR - Relay - NSPM	A.0000395.016 NSPM 2016 ELR Relays, Sub	Stay in Rider
ELR - Relay - NSPM	A.0000395.029-NSPM ELR Relays Sub	Roll into Base
ELR - Relay - NSPM	A.0000395.061-Airport Relaying - RLK	Roll into Base
ELR - Relay - NSPM	A.0000395.062-Black Dog Relaying-BLL,BRV,CDV	Roll into Base
ELR - Relay - NSPM	A.0000395.064-Elliot Park Relaying-MST,RIV	Roll into Base
ELR - Relay - NSPM	A.0000395.065-Fifth St Relaying - RIV	Roll into Base
ELR - Relay - NSPM	A.0000395.066-Ft Ridgely Relaying - WLM	Roll into Base
ELR - Relay - NSPM	A.0000395.067-Koch Relaying - JNC	Roll into Base

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ELR - Relay - NSPM	A.0000395.068-Lincoln Co Relaying - CHC,CEN	Roll into Base
ELR - Relay - NSPM	A.0000395.069-Main St Relaying - ELP,RIV	Roll into Base
ELR - Relay - NSPM	A.0000395.071-Moore Lake Relaying - RIV	Roll into Base
ELR - Relay - NSPM	A.0000395.072-Osseo Relaying - Bus1 TT	Stay in Rider
ELR - Relay - NSPM	A.0000395.073-Paynesville Relaying - WAK	Roll into Base
ELR - Relay - NSPM	A.0000395.075-Riverside Relaying - MOL,TWL	Roll into Base
ELR - Relay - NSPM	A.0000395.076-Riverside Relaying-ELP,FST,MST	Roll into Base
ELR - Relay - NSPM	A.0000395.077-Rogers Lake Relaying-AIR	Roll into Base
ELR - Relay - NSPM	A.0000395.080-Tanners Lake Relaying - WDY	Roll into Base
ELR - Relay - NSPM	A.0000395.081-Twin Lakes Relaying - RIV	Roll into Base
ELR - Relay - NSPM	A.0000395.083-West Coon Rapids Relaying-ECK	Stay in Rider
ELR - Relay - NSPM	A.0000395.084-Wilmarth Relaying - FTR	Roll into Base
ELR - Relay - NSPM	A.0000395.090-Cedarvale Replace Rel	Roll into Base
ELR - Relay - NSPM	A.0000395.091-West Faribault Replac	Roll into Base
ELR - Relay - NSPM	A.0000395.092-Inver Hills-Rem trans	Roll into Base
ELR - Relay - NSPM	A.0000395.096-Red Rock Relaying	Roll into Base
ELR - Relay - NSPM	A.0000395.097-WDY to TLK Rplc Line	Roll into Base
ELR - Relay - NSPM	A.0000395.099-Wilmarth LZOP 115kV 5	Stay in Rider
ELR - Relay - NSPM	A.0000395.100-BDS-Repl Relay CDV	Roll into Base
ELR - Relay - NSPM	A.0000395.104-RED ROCK - LZOP - 11	Stay in Rider
ELR - Relay - NSPM	A.0000395.106-CHC - GPL New Relay a	Stay in Rider
ELR - Relay - NSPM	A.0000395.107-WSF - GPL New Relay a	Stay in Rider
ELR - Relay - NSPM	A.0000395.109-Coon Creek 115KV BF R	Roll into Base
ELR - Relay - NSPM	A.0000395.110-Carver County LZOP -	Roll into Base
ELR - Relay - NSPM	A.0000395.111-Blue Lake LZOP - BLG1	Roll into Base
ELR - Relay - NSPM	A.0000395.112-Arlington LZOP - WIP	Roll into Base
ELR - Relay - NSPM	A.0000395.113-Afton LZOP - TR01, TR	Stay in Rider
ELR - Relay - NSPM	A.0000395.114-Red Rock LZOP - RFS,	Stay in Rider
ELR - Relay - NSPM	A.0000395.115-Mallard LZOP - SOR, B	Stay in Rider
ELR - Relay - NSPM	A.0000395.116-Logan (Basin) LZOP -	Stay in Rider
ELR - Relay - NSPM	A.0000395.117-Crow River LZOP - VCT	Stay in Rider
ELR - Relay - NSPM	A.0000395.118-Cliff Avenue LZOP - L	Stay in Rider
ELR - Relay - NSPM	A.0000395.119-Glenwood LZOP - GLS	Stay in Rider
ELR - Relay - NSPM	A.0000395.120-Fort Ridgley LZOP - W	Stay in Rider
ELR - Relay - NSPM	A.0000395.121-Farmington LZOP - IVG	Stay in Rider
ELR - Relay - NSPM	A.0000395.122-Faribault LZOP - WEF,	Stay in Rider
ELR - Relay - NSPM	A.0000395.123-Douglas County LZOP -	Stay in Rider
ELR - Relay - NSPM	A.0000395.124-Cannon Falls LZOP - N	Stay in Rider
ELR - Relay - NSPM	A.0000395.126-Arden Hills LZOP - LC	Stay in Rider
ELR - Relay - NSPM	A.0000395.131-ECK to WCR Relaying	Stay in Rider
ELR - Relay - NSPM	A.0000395.132-Summit to WLM relayin	Roll into Base
ELR - Relay - NSPM	A.0000395.133-Moore Lake to Riversi	Roll into Base
ELR - Relay - NSPM	A.0000395.134-RIV - Rplc Relaying B	Roll into Base
ELR - Relay - NSPM	A.0000395.135-WRR - Rplc Relaying R	Roll into Base
ELR - Relay - NSPM	A.0000395.136-BRP - Rplc Relaying R	Roll into Base
ELR - Relay - NSPM	A.0000395.138-Sherburn County Relay	Roll into Base
ELR - Relay - NSPM	A.0000395.139-Monticello Relay Pane	Roll into Base
ELR - Relay - NSPM	A.0000395.140-Coon Creek Relay Pane	Roll into Base
ELR - Relay - NSPM	A.0000395.141-Cherry Creek (CHC) Re	Stay in Rider
ELR - Relay - NSPM	A.0000395.142-Split Rock (SPK) Rela	Stay in Rider
ELR - Relay - NSPM	A.0000395.143-Helena Sub	Stay in Rider
ELR - Relay - NSPM	A.0000395.144-Hampton Sub	Stay in Rider
ELR - Relay - NSPM	A.0000395.145-West Waconia Relay	Stay in Rider
ELR - Relay - NSPM	A.0000395.146-CEL RELAY REPL - PKL	Roll into Base
ELR - Relay - NSPM	A.0000395.147-GSL RELAY REPL-PKL	Roll into Base

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ELR - Relay - NSPM	A.0000395.149-BLL - ELR Rly on BLL	Stay in Rider
ELR - Relay - NSPM	A.0000395.150-SHY TR6 RELAY	Roll into Base
ELR - Relay - NSPM	A.0000395.151-BCK-RRK Relay Upgrade	Stay in Rider
ELR - Relay - NSPM	A.0000395.152-AS King Relaying	Roll into Base
ELR - Relay - NSPM	A.0000395.154-WAK-BGS Relay Setting	Stay in Rider
ELR - Relay - NSPM	A.0000395.155-RCR - Relaying	Roll into Base
ELR - Relay - NSPM	A.0000395.156-RRK - Relaying	Roll into Base
NSPM Major Line Refurbishment	A.0000498.004 NSPM 2016 Major Line Refurbish	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.022 NSPM0815 BDS -WIL 115kV Refurb	Roll into Base
NSPM Major Line Refurbishment	A.0000498.024-NSM0752 Brooten Payne	Roll into Base
NSPM Major Line Refurbishment	A.0000498.025-NSM0734 West Gate Exc	Roll into Base
NSPM Major Line Refurbishment	A.0000498.028-NSPM0857 BDS -NMC 115kV Refurb	Roll into Base
NSPM Major Line Refurbishment	A.0000498.031-NSM0746 Prairie Minnk	Roll into Base
NSPM Major Line Refurbishment	A.0000498.037-NSM0735 CAR STB Refur	Roll into Base
NSPM Major Line Refurbishment	A.0000498.038-NSM0735 CAR YAM Refur	Roll into Base
NSPM Major Line Refurbishment	A.0000498.039-NSM0735 DLO STB Refur	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.040-NSM0701 CRO to GFD Re	Roll into Base
NSPM Major Line Refurbishment	A.0000498.041-NSM5400 ALB-PAT-WAK	Roll into Base
NSPM Major Line Refurbishment	A.0000498.046-NSM0761 LAK ZUM Refurb	Roll into Base
NSPM Major Line Refurbishment	A.0000498.047-0953 Structure Inset	Roll into Base
NSPM Major Line Refurbishment	A.0000498.048-NSM0772 Prairie IC-Emerado Refurb	Roll into Base
NSPM Major Line Refurbishment	A.0000498.049-786 - Minnkota - Larimore, Line	Roll into Base
NSPM Major Line Refurbishment	A.0000498.050-NSM0992 CNC SHC REPL	Roll into Base
NSPM Major Line Refurbishment	A.0000498.051-786 Minnkota Larimore	Roll into Base
NSPM Major Line Refurbishment	A.0000498.052-NSM0701 CRO VCT Crow	Roll into Base
NSPM Major Line Refurbishment	A.0000498.053-5305 WSF-CHC removals	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.054-5305 CHC-GPL Refurbis	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.055-5305 WSF-GPL Refurbis	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.056-NSM0984 CNC SHC REPL	Roll into Base
NSPM Major Line Refurbishment	A.0000498.057-NSM0984 CNC SHC REPL	Roll into Base
NSPM Major Line Refurbishment	A.0000498.058-NSM0984 CNC SHC REPL	Roll into Base
NSPM Major Line Refurbishment	A.0000498.059-NSM0984 CNC SHC REPL	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.060-NSM0984 CNC SHC REPL	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.061-NSM0992 CNC SHC REPL	Roll into Base
NSPM Major Line Refurbishment	A.0000498.062-NSM0992 CNC SHC REPL	Roll into Base
NSPM Major Line Refurbishment	A.0000498.063-NSM0992 CNC SHC REPL	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.064-NSM0992 CNC SHC REPL	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.065-NSM0859 Inver Hills t	Roll into Base
NSPM Major Line Refurbishment	A.0000498.067-NSM5507 IVG- IVH Refu	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.068-NSM0953 NOB SPK REPL	Roll into Base
NSPM Major Line Refurbishment	A.0000498.069-NSM0953 NOB SPK REPL	Roll into Base
NSPM Major Line Refurbishment	A.0000498.070-NSM0777 Str. 2- Str.	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.071-NSPM 345 K-Frame Repl	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.072-5519 HUG-WYO Refurbis	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.073-0744 JOR-VES REFURB S	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.074-NSM0735 CAR YAM ROW	Roll into Base
NSPM Major Line Refurbishment	A.0000498.075-0895 Install New Str.	Stay in Rider
NSPM Major Line Refurbishment	A.0000498.078-NSM0734 Deep Haven SS	Roll into Base
NSPM Major Line Refurbishment	A.0000498.079-5526 RLK-LOK Refurb	Stay in Rider
Line ELR - NSPM	A.0000504.025 NSPM T-Line ELR 2016 69kV, Line	Stay in Rider
Line ELR - NSPM	A.0000504.034-NSPM Tline ELR 345kV	Stay in Rider
Line ELR - NSPM	A.0000504.039 ND 69kV T-line ELR, Line	Stay in Rider
Line ELR - NSPM	A.0000504.041-ND 230kV T-line ELR,	Stay in Rider
Line ELR - NSPM	A.0000504.043 SD 69kV T-line ELR, Line	Stay in Rider
Line ELR - NSPM	A.0000504.060-5526 LOK RLK STR 20 &	Roll into Base

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Rider Project	Component Description	Move to Base
Line ELR - NSPM	A.0000504.062-0870 ALD FST HPPF REL	Stay in Rider
ELR - Transformers - NSPM	A.0000506.002 NSPM 2016 ELR Transformers, Su	Stay in Rider
ELR - Transformers - NSPM	A.0000506.008-Minnesota Valley TR12	Roll into Base
ELR - Transformers - NSPM	A.0000506.009-Lake Pulaski (LAP) TR	Roll into Base
ELR - Transformers - NSPM	A.0000506.010-Douglas County (DGC)	Roll into Base
ELR - Transformers - NSPM	A.0000506.011-Parkers Lake TR10	Roll into Base
ELR - Transformers - NSPM	A.0000506.014-Parkers Lake TR09	Stay in Rider
ELR - Transformers - NSPM	A.0000506.015-Spare TR	Roll into Base
ELR - Transformers - NSPM	A.0000506.016-Inver Grove - TR02	Stay in Rider
ELR - Transformers - NSPM	A.0000506.017-Lake Pulaski - TR05	Stay in Rider
ELR - Transformers - NSPM	A.0000506.018-Lake Yankton TR02	Stay in Rider
ELR - Transformers - NSPM	A.0000506.019-Minnesota Valley TR11	Stay in Rider
ELR - Transformers - NSPM	A.0000506.020-Pipestone TR06	Stay in Rider
ELR - Transformers - NSPM	A.0000506.021-Pipestone TR05	Stay in Rider
S&E - NSP Sub	A.0000585.008-ND S&E, Sub	Roll into Base
S&E - NSP Sub	A.0000585.009-NSPM S&E, Sub	Stay in Rider
S&E - NSP Sub	A.0000585.013-SD S&E, Sub	Roll into Base
S&E - NSP Sub	A.0000585.043-WEF Replace Cap Bank	Roll into Base
S&E - NSP Sub	A.0000585.044-Black Dog Wall	Roll into Base
S&E - NSP Sub	A.0000585.045-Souris RPLC 5T71 & MO	Roll into Base
S&E - NSP Sub	A.0000585.046-Maynard Battery Repla	Roll into Base
S&E - NSP Sub	A.0000585.048-PRA REPL 69KV BUS3 PT	Roll into Base
S&E - NSP Sub	A.0000585.049-Coon Creek Bus 2 CCVT	Roll into Base
S&E - NSP Sub	A.0000585.050-Red Rock Cap 2 115KV	Roll into Base
S&E - NSP Sub	A.0000585.051-CHC Fence Repair	Roll into Base
S&E - NSP Sub	A.0000585.053-Coon Creek 87T10P and	Roll into Base
S&E - NSP Sub	A.0000585.055-LAY replace batteries	Roll into Base
S&E - NSP Sub	A.0000585.059-Eden Prairie 5M210 Fa	Roll into Base
S&E - NSP Sub	A.0000585.069-SLP- RPLC 115KV EDA P	Roll into Base
S&E - NSP Sub	A.0000585.071-MPK- REPL 115KV B2 Re	Roll into Base
S&E - NSP Sub	A.0000585.072-EDA- RPLC 115KV SLP P	Roll into Base
S&E - NSP Sub	A.0000585.074-EDP-Replc Bushings TR	Roll into Base
S&E - NSP Sub	A.0000585.076-SHY - RPLC CAS/MPT LI	Roll into Base
S&E - NSP Sub	A.0000585.077-RRK-REPL 115Kv Disc 5	Roll into Base
S&E - NSP Sub	A.0000585.078-LLK ? REPL 115kV 5P51	Roll into Base
S&E - NSP Sub	A.0000585.080-Carver County Battery	Roll into Base
S&E - NSP Sub	A.0000585.084-FEP - RPLC 125VDC BAT	Roll into Base
S&E - NSP Sub	A.0000585.088-MT03 ? Replace Bushin	Roll into Base
S&E - NSP Sub	A.0000585.089-SFE GRC - RETIRE EMER	Roll into Base
S&E - NSP Sub	A.0000585.090-KOL- REPL 2 115KV Swi	Roll into Base
S&E - NSP Sub	A.0000585.091-BOK - REPL TR9 pumps	Roll into Base
S&E - NSP Sub	A.0000585.093-ADM - 345kV MTC Shunt	Stay in Rider
S&E - NSP Sub	A.0000585.094-ROU ? RPLC 230KV CAP	Roll into Base
S&E - NSP Sub	A.0000585.095-CHB ? REPL 5X91 Break	Roll into Base
S&E - NSP Sub	A.0000585.098-HBR ? REPL 5P291 Brea	Roll into Base
S&E - NSP Sub	A.0000585.099-LEX ? REPL 5P55 Break	Roll into Base
S&E - NSP Sub	A.0000585.102-SAK ? REPL 5N101 Brea	Roll into Base
S&E - NSP Sub	A.0000585.105-Lake Pulaski TR03	Roll into Base
S&E - NSP Sub	A.0000585.106-PI Control Cable Repl	Roll into Base
NSPM Major Line Rebuild	A.0000651.002-0736 HUG-SCA 69kV REB	Roll into Base
NSPM Major Line Rebuild	A.0000651.003-0736 SCA-LCR 69kV REB	Roll into Base
NSPM Major Line Rebuild	A.0000651.004-0736 AHI-HUG 69kV REB	Roll into Base
NSM0953 Galloping Mitigate SPK	A.0000714.016-NSM5538 Galloping Mit	Roll into Base
NSM0953 Galloping Mitigate SPK	A.0000714.017-NSM5545 Galloping Mit	Roll into Base
NSM0953 Galloping Mitigate SPK	A.0000714.018-NSM5547 Galloping Mit	Roll into Base

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Rider Project	Component Description	Move to Base
NSM0953 Galloping Mitigate SPK	A.0000714.019-NSM5547 Galloping Mit	Roll into Base
NSM0953 Galloping Mitigate SPK	A.0000714.020-NSM5538 Galloping Mit	Roll into Base
NSM0953 Galloping Mitigate SPK	A.0000714.022-NSM5531 Galloping Mit	Roll into Base
NSM0953 Galloping Mitigate SPK	A.0000714.024-NSM 5537 Galloping Mi	Roll into Base
NERC Order 754 NSPM	A.0000738.004-Monticello NERC Order	Roll into Base
NERC Order 754 NSPM	A.0000738.009-Parkers Lake 115kV NE	Roll into Base
NERC Order 754 NSPM	A.0000738.010-Parkers Lake 345kV NE	Roll into Base
NERC Order 754 NSPM	A.0000738.011-Blue Lake 345kV NERC	Roll into Base
NERC Order 754 NSPM	A.0000738.013-Red Rock 345kV NERC O	Roll into Base
NERC Order 754 NSPM	A.0000738.014-Sherco 345kV NERC Ord	Roll into Base
NERC Order 754 NSPM	A.0000738.015-Chisago 500kV NERC Or	Roll into Base
NERC Order 754 NSPM	A.0000738.016-Chisago 345kV NERC Or	Roll into Base
NERC Order 754 NSPM	A.0000738.017-Sheyenne 230kV NERC O	Roll into Base
NSPM Steel Pole ELR	A.0000743.008-NSM5501 ELP RIV Tripl	Roll into Base
NSPM Steel Pole ELR	A.0000743.009-NSM0870 FST RIV Tripl	Stay in Rider
NSPM Steel Pole ELR	A.0000743.010-NSM0810 MST RIV Tripl	Stay in Rider
NSPM Steel Pole ELR	A.0000743.012-0804- Structure 30-41	Stay in Rider
NSPM Steel Pole ELR	A.0000743.013-0809 - Structure 53-5	Stay in Rider
NSPM Steel Pole ELR	A.0000743.014-0809 - Structure 3-25	Stay in Rider
NSPM Steel Pole ELR	A.0000743.015-0980 -Str 2 -27A (Ph	Stay in Rider
NSPM Steel Pole ELR	A.0000743.016-0802 - Str 59-85	Roll into Base
NSPM Steel Pole ELR	A.0000743.017-0980 - Str 2-27A - 50	Roll into Base
NSPM Steel Pole ELR	A.0000743.018-0980 - Str 50 - 79 (P	Stay in Rider
NSPM Steel Pole ELR	A.0000743.028-0810-2, 0810-5 Recoat	Roll into Base
NSPM Steel Pole ELR	A.0000743.029-0810-3, 0810-4 Recoat	Roll into Base
NSPM Steel Pole ELR	A.0000743.030-0857 Str. 114 Replcmt	Roll into Base
NSPM Steel Pole ELR	A.0000743.032-0977/0980 Str. 74-104	Stay in Rider
NSPM Steel Pole ELR	A.0000743.033-5544/0708 Select Pole	Stay in Rider
NSPM Steel Pole ELR	A.0000743.034-5515 EDP-WSG Str. 114	Roll into Base
NSPM Steel Pole ELR	A.0000743.036-0810 MST-RIV Triple C	Roll into Base
NSPM Steel Pole ELR	A.0000743.039-0810 MST-RIV Triple C	Stay in Rider
NSPM Steel Pole ELR	A.0000743.040-5501 ELP-RIV Triple C	Roll into Base
NSPM Steel Pole ELR	A.0000743.042-0810 MST-RIV Triple C	Stay in Rider
NSPM Steel Pole ELR	A.0000743.043-5501 ELP-RIV Triple C	Stay in Rider
Huntley - Wilmarth	A.0000835.001-Huntley Wilmarth Prec	Roll into Base
Huntley - Wilmarth	A.0000835.004-Huntley Wilmarth 345	Roll into Base
Huntley - Wilmarth	A.0000835.005-Wilmarth 345 Sub Expa	Roll into Base
Huntley - Wilmarth	A.0000835.006-0982 WLM-Crandall HW 2nd Circuit N/	Roll into Base
Huntley - Wilmarth	A.0000835.007-WLM Huntley-Wilmarth	Roll into Base
Huntley - Wilmarth	A.0000835.009-Huntley Wilmarth 345	Roll into Base
So Wash Elec Reliab SWERU	A.0000895.006-Temp By-Pass BCK-RRK	Stay in Rider
So Wash Elec Reliab SWERU	A.0000895.007-RRK - 345kV Bus Diff	Stay in Rider
So Wash Elec Reliab SWERU	A.0000895.009-RRK - 345kV BKRS 8P25	Stay in Rider
So Wash Elec Reliab SWERU	A.0000895.010-RRK - 115kV Ampacity	Stay in Rider
So Wash Elec Reliab SWERU	A.0000895.011-RRK - 115kV Cap Break	Stay in Rider
So Wash Elec Reliab SWERU	A.0000895.012-RRK - 115kV ELR Break	Stay in Rider
So Wash Elec Reliab SWERU	A.0000895.013-AS King Relaying	Stay in Rider
So Wash Elec Reliab SWERU	A.0000895.014-BCK-RRK Relay Upgrade	Stay in Rider
HIBTAC 500kV	A.0000901.001-HIBTAC 500kV Relocati	Roll into Base
TACT	A.0000943.010-RED ROCK BUS 2 RELAYI	Roll into Base
TACT	A.0000943.011-Riverside Bkr Replace	Roll into Base
TACT	A.0000943.013-St Louis Park Bkr Rep	Roll into Base
TACT	A.0000943.014-West Coon Rapids Bkr	Roll into Base
TACT	A.0000943.016-AS King Bkr Replaceme	Roll into Base
TACT	A.0000943.017-Black Dog Bkr Replace	Roll into Base

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Rider Project	Component Description	Move to Base
TACT	A.0000943.018-Chisago Bkr Replaceme	Roll into Base
TACT	A.0000943.019-Coon Creek Bkr Replac	Roll into Base
TACT	A.0000943.024-Sheyenne Tap Settings	Roll into Base
TACT	A.0000943.026-Chisago County - FRM	Roll into Base
TACT	A.0000943.027-Inver Hills - FRM 13	Roll into Base
TACT	A.0000943.028-Kohlman Lake - FRM 13	Roll into Base
TACT	A.0000943.029-Willmarth - FRM 13	Roll into Base
TACT	A.0000943.030-Scott County - FRM 13	Roll into Base
TACT	A.0000943.031-Riverside - FRM 13	Stay in Rider
TACT	A.0000943.032-Blue Lake - FRM 13	Roll into Base
TACT	A.0000943.034-Prairie - FRM 13	Roll into Base
TACT	A.0000943.035-Lyon County - FRM 13	Roll into Base
TACT	A.0000943.036-Nobles County - FRM 1	Roll into Base
TACT	A.0000943.037-Edina Tact	Roll into Base
Aldrich DCP	A.0000986.001-Aldrich DCP Upgrade F	Stay in Rider
ELR Nuclear NSPM	A.0001014.003-7N1, 7N2 Breaker Repl	Roll into Base
ELR Nuclear NSPM	A.0001014.004-Monticello Breakers 5	Roll into Base
ELR Nuclear NSPM	A.0001014.005-Prairie Island Breake	Stay in Rider
ELR Nuclear NSPM	A.0001014.006-Monticello Breakers 5	Roll into Base
ELR Nuclear NSPM	A.0001014.007-Monticello TR6 - 336M	Stay in Rider
ELR Nuclear NSPM	A.0001014.008-Prairie Island TR10 -	Stay in Rider
ELR Nuclear NSPM	A.0001014.009-Monticello TR10 - 336	Stay in Rider
ELR Nuclear NSPM	A.0001014.012-Monticello MOD Instal	Stay in Rider
ELR Nuclear NSPM	A.0001014.013-Prairie Island MOD In	Stay in Rider
ELR Nuclear NSPM	A.0001014.014-PRI Live Tank Circuit	Stay in Rider
ELR Nuclear NSPM	A.0001014.015-Monticello MOD Instal	Stay in Rider
ELR Nuclear NSPM	A.0001014.016-Prairie Island MOD In	Stay in Rider
ELR Nuclear NSPM	A.0001014.018-RRK LTB PRI Relay Equ	Stay in Rider
ELR Nuclear NSPM	A.0001014.019-NRH LTB PRI Relay Equ	Stay in Rider
ELR Nuclear NSPM	A.0001014.020-HMP LTB PRI Relay Equ	Stay in Rider
Prairie Substation Capbank Remove	A.0001178.001-Prairie Sub Remve 40	Roll into Base
Lincoln County Capacitor Bank	A.0001184.001-Lincoln Co 30MVAR Cap	Roll into Base
Lincoln County Capacitor Bank	A.0001184.003-Lincoln County 30MVAR	Roll into Base
Line 0953 OPGW Replacement	A.0001299.002-NSM0953 NOB SPK Repl	Roll into Base
Line 0953 OPGW Replacement	A.0001299.003-NSM0953 NOB SPK REPL	Roll into Base
Line 0953 OPGW Replacement	A.0001299.004-NSM0953 NOB LAJ REPL	Roll into Base
Comm Network Program	A.0001320.008-NSPM Comm Network Pro	Stay in Rider
Comm Network Program	A.0001320.017-AS King - Private Comm Network	Stay in Rider
Comm Network Program	A.0001320.018-Black Dog - Private Comm Network	Stay in Rider
Comm Network Program	A.0001320.019-Prairie Island - Private Comm Netwo	Stay in Rider
Comm Network Program	A.0001320.020-Rosemount - Private Comm Network	Stay in Rider
Comm Network Program	A.0001320.021-Red Rock - Private Co	Stay in Rider
Comm Network Program	A.0001320.025-0838 RRK-WDY - Privat	Stay in Rider
Comm Network Program	A.0001320.026-0801 BYT OPK Privat	Stay in Rider
Comm Network Program	A.0001320.027-0802 RAM KOL Private	Stay in Rider
Comm Network Program	A.0001320.028-0865 AFT WDY Private	Stay in Rider
Comm Network Program	A.0001320.029-5562 LLK KOL Privat	Stay in Rider
Comm Network Program	A.0001320.030-Arden Hills - Private	Stay in Rider
Comm Network Program	A.0001320.031-Chisago County - Priv	Stay in Rider
Comm Network Program	A.0001320.032-Elliot Park - Private	Stay in Rider
Comm Network Program	A.0001320.033-Kohlman Lake - Privat	Stay in Rider
Comm Network Program	A.0001320.034-Main Street - Private	Stay in Rider
Comm Network Program	A.0001320.035-Southtown - Private C	Stay in Rider
Comm Network Program	A.0001320.036-Rogers Lake - Private	Stay in Rider
Comm Network Program	A.0001320.037-Terminal - Private Co	Stay in Rider

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Rider Project	Component Description	Move to Base
Comm Network Program	A.0001320.038-Twin Lakes - Private	Stay in Rider
Comm Network Program	A.0001320.039-Wilson - Private Comm	Stay in Rider
Comm Network Program	A.0001320.046-W3422 (TRX - Str.29)	Stay in Rider
Comm Network Program	A.0001320.052-W3428 (CLL-SNN) - Pri	Stay in Rider
Comm Network Program	A.0001320.053-W3408 (MAD-SHW) - Pri	Stay in Rider
Comm Network Program	A.0001320.056-0896 (SLP-EDA) - Priv	Stay in Rider
Comm Network Program	A.0001320.065-0803 APA-AHI - Privat	Stay in Rider
Comm Network Program	A.0001320.066-High Bridge - Private	Stay in Rider
Comm Network Program	A.0001320.067-Aldrich - Private Com	Stay in Rider
Comm Network Program	A.0001320.068-Edina - Private Comm	Stay in Rider
Comm Network Program	A.0001320.069-Goose Lake - Private	Stay in Rider
Comm Network Program	A.0001320.070-Gleason Lake - Privat	Stay in Rider
Comm Network Program	A.0001320.071-Hiawatha West - Priva	Stay in Rider
Comm Network Program	A.0001320.072-Long Lake - Private C	Stay in Rider
Comm Network Program	A.0001320.073-Midtown - Private Com	Stay in Rider
Comm Network Program	A.0001320.074-Nine Mile Creek - Pri	Stay in Rider
Comm Network Program	A.0001320.075-Pike Lake - Private C	Stay in Rider
Comm Network Program	A.0001320.076-Parkers Lake - Privat	Stay in Rider
Comm Network Program	A.0001320.077-Riverside - Private C	Stay in Rider
Comm Network Program	A.0001320.078-Scott County - Privat	Stay in Rider
Comm Network Program	A.0001320.079-West River Road - Pri	Stay in Rider
Comm Network Program	A.0001320.080-Westgate - Private Co	Stay in Rider
Comm Network Program	A.0001320.084-W3408 (SHW - LFN) - P	Stay in Rider
Comm Network Program	A.0001320.086-W3408 (WAB - NEL) - P	Stay in Rider
Comm Network Program	A.0001320.089-W3410 (PRE - 0704 tap	Stay in Rider
Comm Network Program	A.0001320.091-W3412 (BAY - HSS) - P	Stay in Rider
Comm Network Program	A.0001320.097-W3484 (OTC - ECL) - P	Stay in Rider
Comm Network Program	A.0001320.100-0822 (0526 tap - IVG)	Stay in Rider
Comm Network Program	A.0001320.101-0827 (OSS - ECK) Priv	Stay in Rider
Comm Network Program	A.0001320.102-0830 (OAD - LLK) Priv	Stay in Rider
Comm Network Program	A.0001320.103-0838 (TLK - OAD) Priv	Stay in Rider
Comm Network Program	A.0001320.104-0838 (WDY - TLK) Priv	Stay in Rider
Comm Network Program	A.0001320.105-0841 (BDS - CDV) Priv	Stay in Rider
Comm Network Program	A.0001320.106-0841 (CDV - SOU) Priv	Stay in Rider
Comm Network Program	A.0001320.107-0844 (PIK - SCO) Priv	Stay in Rider
Comm Network Program	A.0001320.108-0844 (SAV - PIK) Priv	Stay in Rider
Comm Network Program	A.0001320.109-0845 (DBL - WES) Priv	Stay in Rider
Comm Network Program	A.0001320.110-0845 (WES - TER) Priv	Stay in Rider
Comm Network Program	A.0001320.111-0846 (HBR - DBL) Priv	Stay in Rider
Comm Network Program	A.0001320.112-0865 (AFT - OPK) Priv	Stay in Rider
Comm Network Program	A.0001320.113-0871 (CNC - WCR) Priv	Stay in Rider
Comm Network Program	A.0001320.114-0894 (CEL - SLP) Priv	Stay in Rider
Comm Network Program	A.0001320.115-0894 (MEL - CEL) Priv	Stay in Rider
Comm Network Program	A.0001320.116-0895 (WCR - OSS) Priv	Stay in Rider
Comm Network Program	A.0001320.117-0978 (ECK - PML) Priv	Stay in Rider
Comm Network Program	A.0001320.118-0978 (MNN - ECK) Priv	Stay in Rider
Comm Network Program	A.0001320.119-0978 (PML - PKL) Priv	Stay in Rider
Comm Network Program	A.0001320.120-5507 (IGV - IVH) Priv	Stay in Rider
Comm Network Program	A.0001320.121-5516 (SCO - BLC) Priv	Stay in Rider
Comm Network Program	A.0001320.123-0526 (LOK - 0822 tap)	Stay in Rider
Comm Network Program	A.0001320.124-0734 (BLC - EXC) Priv	Stay in Rider
Comm Network Program	A.0001320.125-0782 (GNL - GSL) Priv	Stay in Rider
Comm Network Program	A.0001320.127-0800 (ASK - W3309 tap	Stay in Rider
Comm Network Program	A.0001320.128-0802 (RPL - RAM) Priv	Stay in Rider
Comm Network Program	A.0001320.129-0802 (TER - RPL) Priv	Stay in Rider

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Comm Network Program	A.0001320.130-0806 (SLP - ALD) Priv	Stay in Rider
Comm Network Program	A.0001320.131-0814 (BCR - MEL) Priv	Stay in Rider
Comm Network Program	A.0001320.132-0814 (PKL - BCR) Priv	Stay in Rider
Comm Network Program	A.0001320.133-0821 (MPK - HBR) Priv	Stay in Rider
Comm Network Program	A.0001320.134-0821 (PRR - MPK) Priv	Stay in Rider
Comm Network Program	A.0001320.135-0821 (TER - PRR) Priv	Stay in Rider
Comm Network Program	A.0001320.163-0760 (LAK-WAB) Priva	Stay in Rider
Comm Network Program	A.0001320.164-0760 (REW-FRO) Priva	Stay in Rider
Comm Network Program	A.0001320.165-0760 (UNW-LAK) Priva	Stay in Rider
Comm Network Program	A.0001320.166-0827 (SDX-MNN) Privat	Stay in Rider
Comm Network Program	A.0001320.167-0827 (SHC-SDX) Privat	Stay in Rider
Comm Network Program	A.0001320.168-0832 (BRV-RWD) Privat	Stay in Rider
Comm Network Program	A.0001320.169-0832 (RWD-BDS) Privat	Stay in Rider
Comm Network Program	A.0001320.170-0842 (SHP-HBR) Privat	Stay in Rider
Comm Network Program	A.0001320.171-0842 (SOU-SHP) Privat	Stay in Rider
Comm Network Program	A.0001320.174-0892 (RRK-BCK) Privat	Stay in Rider
Comm Network Program	A.0001320.175-0979 (NRH-PRI) Privat	Stay in Rider
Comm Network Program	A.0001320.176-0986 (PRI-RRK) Privat	Stay in Rider
Comm Network Program	A.0001320.177-5400 (BLH-WAK) Privat	Stay in Rider
Comm Network Program	A.0001320.178-5400 (RCH-RSP) Privat	Stay in Rider
Comm Network Program	A.0001320.179-5400 (RSP-BLH) Privat	Stay in Rider
Comm Network Program	A.0001320.180-5519 (MSP-5519T) Priv	Stay in Rider
Comm Network Program	A.0001320.181-0732 (BLO-MEI) Priva	Stay in Rider
Comm Network Program	A.0001320.185-0736 (SCA-HUG) Priva	Stay in Rider
Comm Network Program	A.0001320.186-0759 (REW-W3412T) Pr	Stay in Rider
Comm Network Program	A.0001320.201-W3454 (NEL - str 118)	Stay in Rider
Comm Network Program	A.0001320.202-W3464 (SEV-OTC)	Stay in Rider
Comm Network Program	A.0001320.205-W3482 (HLA-ONA)	Stay in Rider
Comm Network Program	A.0001320.206-W3482 (ONA-LAX)	Stay in Rider
Comm Network Program	A.0001320.207-W3413 (MER-0774TP)	Stay in Rider
Comm Network Program	A.0001320.208-W3450 (0774TP-MRS)	Stay in Rider
Comm Network Program	A.0001320.216-W3409 (FLC-SEV)	Stay in Rider
Comm Network Program	A.0001320.217-W3412 (HSS-MDR)	Stay in Rider
Comm Network Program	A.0001320.218-W3412 (MDR-RLM)	Stay in Rider
Comm Network Program	A.0001320.219-W3413 (COC-MER)	Stay in Rider
Comm Network Program	A.0001320.220-W3434 (MRS-3458Tap)	Stay in Rider
Comm Network Program	A.0001320.221-W3458 (3458Tap-GAL)	Stay in Rider
Comm Network Program	A.0001320.251-W3405 (ECL-W3422T) -	Stay in Rider
Comm Network Program	A.0001320.289-0704 (HAS-W3410T) Pr	Stay in Rider
Comm Network Program	A.0001320.301-0742 (IVG-WNG)	Stay in Rider
Comm Network Program	A.0001320.302-0803 (OPGW 63-64) Pri	Stay in Rider
Comm Network Program	A.0001320.303-5531 CHB-PIP private	Stay in Rider
Comm Network Program	A.0001320.304-5537 CHB-FTN private	Stay in Rider
Comm Network Program	A.0001320.308-0838 (TLK-OAD) ROW A	Stay in Rider
Comm Network Program	A.0001320.309-0830 (OAD-LLK) ROW A	Stay in Rider
Comm Network Program	A.0001320.349-0891 (MNI - WSC) - Pr	Stay in Rider
Comm Network Program	A.0001320.350-0891 (XRD - MNI) - Pr	Roll into Base
Comm Network Program	A.0001320.351-0732 (MEI - PAT) - Pr	Stay in Rider
Comm Network Program	A.0001320.352-0754 (BUF - LAP) - Pr	Stay in Rider
Comm Network Program	A.0001320.353-0754 (MAP - BUF) - Pr	Stay in Rider
Comm Network Program	A.0001320.355-5404 (HAS-Str. 327) -	Stay in Rider
Comm Network Program	A.0001320.356-5400 (PAT - RCH) - Pr	Stay in Rider
Comm Network Program	A.0001320.357-5401 (ANN - MAP) - Pr	Stay in Rider
Comm Network Program	A.0001320.358-5401 (KIM - SOH) - Pr	Stay in Rider
Comm Network Program	A.0001320.359-5401 (SOH - ANN) - Pr	Stay in Rider

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Comm Network Program	A.0001320.360-5401 (WAK - WKN) - Pr	Stay in Rider
Comm Network Program	A.0001320.362-0976 (BLL - EDP) - Pr	Stay in Rider
Comm Network Program	A.0001320.364-0881 (CGR - JAM) - Pr	Stay in Rider
Comm Network Program	A.0001320.366-0881 (RRK - CGR) - Pr	Stay in Rider
Comm Network Program	A.0001320.367-5526 (LOK-RLK) - Priv	Stay in Rider
Comm Network Program	A.0001320.368-0883 (FSL - MNN) - Pr	Stay in Rider
Comm Network Program	A.0001320.369-0883 (LAP - FSL) - Pr	Stay in Rider
Comm Network Program	A.0001320.370-0827 (SCL - SHC) - Pr	Stay in Rider
Comm Network Program	A.0001320.371-0887 (SCL - GRC) - Pr	Stay in Rider
Comm Network Program	A.0001320.372-0890 (EMP - XRD) - Pr	Stay in Rider
Comm Network Program	A.0001320.373-0890 (GRC - EMP) - Pr	Stay in Rider
Comm Network Program	A.0001320.375-W3473 (W3217/W3470 ta	Stay in Rider
Comm Network Program	A.0001320.377-0984/0992 (SHC - CNC)	Stay in Rider
Comm Network Program	A.0001320.385-W3466 (CDK-MEN) Priva	Stay in Rider
Comm Network Program	A.0001320.386-W3466 (RLM-CDK) Priva	Stay in Rider
Comm Network Program	A.0001320.400-W3405 (ECL - Str 13)	Stay in Rider
Comm Network Program	A.0001320.402-W3408 (LFN-Skypark Ta	Stay in Rider
Comm Network Program	A.0001320.403-W3401 (GVA - ALC) Pri	Stay in Rider
Comm Network Program	A.0001320.404-W3437 (MLE - JAC) Pri	Stay in Rider
Comm Network Program	A.0001320.405-W3445 (JAC-W3465 Tap)	Stay in Rider
Comm Network Program	A.0001320.406-W3465 (W3445 Tap -ALC	Stay in Rider
Comm Network Program	A.0001320.407-0838 (Str. 24-OAK) -	Stay in Rider
Comm Network Program	A.0001320.418-0827 MNN-Str 222 Inst	Stay in Rider
Comm Network Program	A.0001320.420-0979 Str 163 - PRI In	Stay in Rider
Comm Network Program	A.0001320.429-0825 BRI-PIP Install	Stay in Rider
Comm Network Program	A.0001320.430-0826 SPK-Str 0825-6 I	Stay in Rider
Comm Network Program	A.0001320.432-0982 LFD-LAJ Install	Stay in Rider
Comm Network Program	A.0001320.433-0982 WLM-SSL Install	Stay in Rider
Comm Network Program	A.0001320.434-5538 BRI-YNK Install	Stay in Rider
Comm Network Program	A.0001320.435-5538 YNK-BOK Install	Stay in Rider
Comm Network Program	A.0001320.455-0795 BLO-WOB Install	Stay in Rider
Comm Network Program	A.0001320.457-0830 (Str.24 - OAD) I	Stay in Rider
Comm Network Program	A.0001320.464-W3421 (W3503 Tap-RCL)	Stay in Rider
Comm Network Program	A.0001320.465-W3503 (BON-W3421 Tap)	Stay in Rider
Comm Network Program	A.0001320.466-W3424 (WDM - CWT) Pri	Stay in Rider
Comm Network Program	A.0001320.467-W3424 (DOV - POK) Pri	Stay in Rider
Comm Network Program	A.0001320.468-W3424 (CWT - DOV) Pri	Stay in Rider
Comm Network Program	A.0001320.469-W3424 (CMR - RCL) Pri	Stay in Rider
Comm Network Program	A.0001320.470-W3419 (SPA - CPM) Pri	Stay in Rider
Comm Network Program	A.0001320.471-W3417 (GIS - CHF) Pri	Stay in Rider
Comm Network Program	A.0001320.472-W3411 (WSM - RKL) Pri	Stay in Rider
Comm Network Program	A.0001320.473-W3411 (RKL - BGK) Pri	Stay in Rider
Comm Network Program	A.0001320.474-W3411 (LAX - WSM) Pri	Stay in Rider
Comm Network Program	A.0001320.475-W3411 (BGK - MOC) Pri	Stay in Rider
Comm Network Program	A.0001320.476-W3407 (MOC - SPA) Pri	Stay in Rider
Comm Network Program	A.0001320.477-W3302 (HYD - JIM) Pri	Stay in Rider
Comm Network Program	A.0001320.478-W3424 (POK - CMR) Pri	Stay in Rider
Comm Network Program	A.0001320.479-W3424 (JIM - WDM) Pri	Stay in Rider
Comm Network Program	A.0001320.480-W3417 (CHF - HYD) Pri	Stay in Rider
Comm Network Program	A.0001320.481-W3435 (CHF - WIS) Pri	Roll into Base
Comm Network Program	A.0001320.482-W3219 HAL-W3220T OPGW	Stay in Rider
Comm Network Program	A.0001320.488-0826 SPK - Str. 0826-	Stay in Rider
Comm Network Program	A.0001320.489-0813 GPH-MST Install	Stay in Rider
Comm Network Program	A.0001320.492-0898 (WSS-SCO) Privat	Stay in Rider
Comm Network Program	A.0001320.493-5538 Str.153 - BOK In	Stay in Rider

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Comm Network Program	A.0001320.519-W3319 PMP-OPY Install	Stay in Rider
Comm Network Program	A.0001320.520-0825 LYC-LAY Install	Stay in Rider
Comm Network Program	A.0001320.523-0759 (Str.0759-4 - RE	Stay in Rider
Comm Network Program	A.0001320.572-5537 FTN-ZPH Install	Stay in Rider
Comm Network Program	A.0001320.573-W3217 FIN-CAB Install	Stay in Rider
Comm Network Program	A.0001320.583-W3432 (LAX-COU) - Pri	Stay in Rider
Helena to Scott County MISO Interconnection	A.0001412.001-J512/J569/J587/J590 L	Roll into Base
Helena to Scott County MISO Interconnection	A.0001412.002-J512/J569/J587/J590 S	Roll into Base
Helena to Scott County MISO Interconnection	A.0001412.003-J512/J569/J587/J590 H	Roll into Base
Long Lake-Baytown Line Uprate	A.0001438.001-Long Lake-Baytown Ln 0801Uprate	Roll into Base
DCP Daytons Bluff Sub	A.0001471.005-Daytons Bluff Transmi	Stay in Rider
DCP Daytons Bluff Sub	A.0001471.006-Line 0846-20 Relocati	Stay in Rider
DCP Daytons Bluff Sub	A.0001471.010-Line 0845 DBL-WES Rtr	Stay in Rider
Elm Creek New Transformer 10 Install	A.0001659.001-Elm Creek TR10	Roll into Base
Elm Creek New Transformer 10 Install	A.0001659.002-Coon Creek Relay Pane	Roll into Base
Elm Creek New Transformer 10 Install	A.0001659.003-Sherburn County Relay	Roll into Base
Elm Creek New Transformer 10 Install	A.0001659.004-Parkers Lake Relay Pa	Roll into Base
Elm Creek New Transformer 10 Install	A.0001659.005-Monticello Relay Pane	Roll into Base
Rogers Lake 115 kv	A.0001666.001-RLK 115 kV Bus Expans	Roll into Base
Rogers Lake 115 kv	A.0001666.002-HBR new 115 kV line t	Roll into Base
Rogers Lake 115 kv	A.0001666.003-5577 HBR-RLK establis	Roll into Base
Rogers Lake 115 kv	A.0001666.004-0808 HBR-RLK de-bifur	Roll into Base
Elm Creek TR9 Reactor	A.0001677.001-Ellm Creek TR9 Reacto	Roll into Base
Huntley-South Bend 161kV	A.0001714.001-South Bend Substation	Stay in Rider
Huntley-South Bend 161kV	A.0001714.002-5300 Huntley-South Be	Stay in Rider
Mallard Substation Expansion	A.0001773.001-Mallard TR1 TR2 and B	Stay in Rider
Nighthawk Substation	A.0001805.002-Nighthawk Substation	Roll into Base
Nighthawk Substation	A.0001805.003-0724 DAN - NGK Tap to	Roll into Base
Nighthawk Substation	A.0001805.004-0724 RNV - NGK Tap to	Roll into Base
Brookings - 2nd Circuit	A.0001930.002-LYC - Add 345kV Brkr	Stay in Rider
Brookings - 2nd Circuit	A.0001930.003-LYC - Add 345kV Brkr	Stay in Rider
Brookings - 2nd Circuit	A.0001930.004-HNA - Add 345kV Brkr	Stay in Rider
Brookings - 2nd Circuit	A.0001930.005-HNA - Add 345kV Brkr	Stay in Rider
Brookings - 2nd Circuit	A.0001930.006-HMP - Add 345kV Brkr	Stay in Rider
Brookings - 2nd Circuit	A.0001930.007-HMP - Add 345kV Brkr	Stay in Rider
Brookings - 2nd Circuit	A.0001930.008-BOK - Add 345kV Brkr	Stay in Rider
Brookings - 2nd Circuit	A.0001930.009-HNA - HMP 2nd CKT 39M	Stay in Rider
Brookings - 2nd Circuit	A.0001930.010-5653 BOK-SBL Inst 2nd	Stay in Rider
Brookings - 2nd Circuit	A.0001930.011-5653 SBL-LYC Inst 2nd	Stay in Rider
Brookings - 2nd Circuit	A.0001930.012-5653 BOK-SBL Inst 2nd	Stay in Rider
Brookings - 2nd Circuit	A.0001930.013-LYC - Inst 3 - 345kV	Stay in Rider
Brookings - 2nd Circuit	A.0001930.014-SBL Relay Upgrade	Stay in Rider
Brookings - 2nd Circuit	A.0001930.015-HNL Relay Upgrade	Stay in Rider
Brookings - 2nd Circuit	A.0001930.016-HZC Relay Upgrade	Stay in Rider
Brookings - 2nd Circuit	A.0001930.017-0972 REPL OPGW BOK-SB	Stay in Rider
Brookings - 2nd Circuit	A.0001930.018-0972 BOK-SBL Inst Str	Stay in Rider
Brookings - 2nd Circuit	A.0001930.019-0972 REPL OPGW BOK-SB	Stay in Rider
Brookings - 2nd Circuit	A.0001930.020-0972 REPL OPGW HNL-SB	Stay in Rider
Brookings - 2nd Circuit	A.0001930.021-0960 REPL OPGW CHA-HN	Stay in Rider
Brookings - 2nd Circuit	A.0001930.022-0961 REPL OPGW CHA-HM	Stay in Rider
Brookings - 2nd Circuit	A.0001930.023-0972 REPL OPGW HNL-LY	Stay in Rider
Brookings - 2nd Circuit	A.0001930.024-0972 REPL OPGW HNL-LY	Stay in Rider
Brookings - 2nd Circuit	A.0001930.025-0972 REPL OPGW HNL-SB	Stay in Rider
Brookings - 2nd Circuit	A.0001930.026-0961 REPL OPGW CHA-HM	Stay in Rider
Brookings - 2nd Circuit	A.0001930.027-0960 REPL OPGW CHA-HN	Stay in Rider

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
TCR Rider Removal for 2025 Future Test Year

Rider Project	Component Description	Move to Base
Brookings - 2nd Circuit	A.0001930.028-0972 REPL OPGW BOK-SB	Stay in Rider
Brookings - 2nd Circuit	A.0001930.029-5653 SBL-LYC Inst 2nd	Stay in Rider
Brookings - 2nd Circuit	A.0001930.030-5653 BOK-SBL Inst 2nd	Stay in Rider
Brookings - 2nd Circuit	A.0001930.031-HNA - HMP 2nd CKT 39M	Stay in Rider
Brookings - 2nd Circuit	A.0001930.032-5653 BOK-SBL Inst 2nd	Stay in Rider
Brookings - 2nd Circuit	A.0001930.033-0972 REPL OPGW BOK-SB	Stay in Rider
Congestion Capacity Increases	A.0001957.001-Split Rock (SPK) Cong	Stay in Rider
Congestion Capacity Increases	A.0001957.002-Monticello (MNN) Cong	Roll into Base
Congestion Capacity Increases	A.0001957.003-Kohlman Lk (KOL) Cong	Stay in Rider
Congestion Capacity Increases	A.0001957.004-Coon Creek (CNC) Cong	Stay in Rider
Congestion Capacity Increases	A.0001957.005-CNC-Upgrade 345kV Equ	Stay in Rider
Raptor Distribution Substation	A.0010148.007-South Washington Sub	Roll into Base
Raptor Distribution Substation	A.0010148.008-South Washington Sub	Roll into Base
DCP Great Plains	A.0010174.004-Great Plains 5503 Lin	Roll into Base
DCP Great Plains	A.0010174.005-Great Plains Sub TAM	Roll into Base
NSPM Major Line Rebuild	A.0000351.130-ROW 0790 Rebuild	Roll into Base
Huntley - Wilmarth	A.0000835.003-Huntley Wilmarth 345	Roll into Base
So Wash Elec Reliab SWERU	A.0000895.004-RRK Sub TR9 & TR10 Replacement	Roll into Base
HIBTAC 500kV	A.0000901.002-HIBTAC 500kV Relocati	Roll into Base
Nighthawk Substation	A.0001805.005-Nighthawk Substation	Roll into Base
NSP Reloc B	A.0000276.038-NSPM Reloc B 230kV, L	Roll into Base
NSPM Steel Pole ELR	A.0000743.011-Steel Pole Replacemen	Stay in Rider
Comm Network Program	A.0001320.187-0760 (FRO-UNW) Priva	Roll into Base
Comm Network Program	A.0001320.398-0711 (SPC - REW) - Pr	Roll into Base
ELR - Breakers - NSPM	A.0000394.064-Cottage Grove - Oil B	Roll into Base
NERC Order 754 NSPM	A.0000738.008-Forbes 500kV NERC Ord	Roll into Base
Brookings - 2nd Circuit	A.0001930.001-BOK - Add 345kV Brkr	Roll into Base
ELR - Transformers - NSPM	A.0000506.022-Pipestone COMM	Stay in Rider
S&E - NSP Sub	A.0000585.083-IVH-Install new HMI	Roll into Base
NERC Order 754 NSPM	A.0000738.018-Sheyenne NERC Order 7	Roll into Base
So Wash Elec Reliab SWERU	A.0000895.008-RRK - RTU (Comm)	Stay in Rider
So Wash Elec Reliab SWERU	A.0000895.016-RRK - 115kV Comm	Stay in Rider
ELR Nuclear NSPM	A.0001014.010-MNN Breakers 5N7,5N8,	Roll into Base
ELR Nuclear NSPM	A.0001014.017-Monticello TR6 COMM	Stay in Rider
Comm Network Program	A.0001320.007-NSPM Comm Network Pro	Stay in Rider
Comm Network Program	A.0001320.010-NSPW Comm Network Pro	Stay in Rider
Comm Network Program	A.0001320.049-Eau Claire - Private	Stay in Rider
Comm Network Program	A.0001320.050-Clear Lake - Private	Stay in Rider
Comm Network Program	A.0001320.162-Osseo - Private Comm	Stay in Rider
Comm Network Program	A.0001320.188-Chemolite - Private C	Stay in Rider
Comm Network Program	A.0001320.189-Coon Creek - Private	Stay in Rider
Comm Network Program	A.0001320.190-Eden Prairie - Privat	Stay in Rider
Comm Network Program	A.0001320.191-Elm Creek - Private C	Stay in Rider
Comm Network Program	A.0001320.192-Inver Grove Heights -	Stay in Rider
Comm Network Program	A.0001320.193-Inver Hills - Private	Stay in Rider
Comm Network Program	A.0001320.196-Pomerleau Lake - Priv	Stay in Rider
Comm Network Program	A.0001320.197-Red Wing - Private Co	Stay in Rider
Comm Network Program	A.0001320.199-West Hastings - Priva	Stay in Rider
Comm Network Program	A.0001320.200-Herbert Switching Sta	Stay in Rider
Comm Network Program	A.0001320.209-Lufkin - Private Comm	Stay in Rider
Comm Network Program	A.0001320.210-Nelson - Private Comm	Stay in Rider
Comm Network Program	A.0001320.211-Otter Creek - Private	Stay in Rider
Comm Network Program	A.0001320.212-Pine Lake - Private C	Stay in Rider
Comm Network Program	A.0001320.213-Stanton - Private Com	Stay in Rider
Comm Network Program	A.0001320.214-Three Lakes - Private	Stay in Rider

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 TCR Rider Removal for 2025 Future Test Year

Rider Project	Component Description	Move to Base
Comm Network Program	A.0001320.230-LYC fiber comm for Ot	Stay in Rider
Comm Network Program	A.0001320.288-Black Dog - Private C	Stay in Rider
Comm Network Program	A.0001320.306-Monticello - Private	Stay in Rider
Comm Network Program	A.0001320.317-W3427 (Str 117-HAY) P	Stay in Rider
Comm Network Program	A.0001320.320-W3401 (ALC - CTS) Pri	Stay in Rider
Comm Network Program	A.0001320.321-W3401 (BLA - GVA) Pri	Stay in Rider
Comm Network Program	A.0001320.322-W3401 (TRM - BLA) Pri	Stay in Rider
Comm Network Program	A.0001320.323-W3409 (AUG - HRD) Pri	Stay in Rider
Comm Network Program	A.0001320.324-W3409 (CTS - AUG) Pri	Stay in Rider
Comm Network Program	A.0001320.327-Sherburne County Priv	Stay in Rider
Comm Network Program	A.0001320.328-Black Oak Private Com	Stay in Rider
Comm Network Program	A.0001320.333-Granite City Private	Stay in Rider
Comm Network Program	A.0001320.334-Hampton Private Comm	Stay in Rider
Comm Network Program	A.0001320.337-Lake Pulaski Private	Stay in Rider
Comm Network Program	A.0001320.338-North Rochester Priva	Stay in Rider
Comm Network Program	A.0001320.339-Paynesville XSMN Priv	Stay in Rider
Comm Network Program	A.0001320.340-Quarry Private Comm	Stay in Rider
Comm Network Program	A.0001320.341-Sauk River Private Co	Stay in Rider
Comm Network Program	A.0001320.342-St. Cloud Private Com	Stay in Rider
Comm Network Program	A.0001320.343-Wakefield Private Com	Stay in Rider
Comm Network Program	A.0001320.344-West St. Cloud Privat	Stay in Rider
Comm Network Program	A.0001320.345-Marshland Private Com	Stay in Rider
Comm Network Program	A.0001320.347-Seven Mile Private Co	Stay in Rider
Comm Network Program	A.0001320.348-Tremval Private Comm	Stay in Rider
Comm Network Program	A.0001320.388-ALK Comm Network FOCU	Stay in Rider
Comm Network Program	A.0001320.389-CHA Comm Network FOCU	Stay in Rider
Comm Network Program	A.0001320.390-EPR Comm Network FOCU	Stay in Rider
Comm Network Program	A.0001320.391-JNC Comm Network FOCU	Stay in Rider
Comm Network Program	A.0001320.392-LAW Comm Network FOCU	Stay in Rider
Comm Network Program	A.0001320.393-SFW Comm Network FOCU	Stay in Rider
Comm Network Program	A.0001320.394-SPK Comm Network FOCU	Stay in Rider
Comm Network Program	A.0001320.395-VMR Comm Network FOCU	Stay in Rider
Comm Network Program	A.0001320.396-BFT Comm Network FOCU	Stay in Rider
Comm Network Program	A.0001320.397-GNG Comm Network FOCU	Stay in Rider
Comm Network Program	A.0001320.461-CGR Private Comm Sub	Stay in Rider
Comm Network Program	A.0001320.462-JAM Private Comm Sub	Stay in Rider
Comm Network Program	A.0001320.495-Cady Creek - Private	Stay in Rider
Comm Network Program	A.0001320.496-Carver County - Priva	Stay in Rider
Comm Network Program	A.0001320.497-Young America - Priva	Stay in Rider
Comm Network Program	A.0001320.511-Blue Lake - Private C	Stay in Rider
Comm Network Program	A.0001320.512-High Bridge - Private	Stay in Rider
Comm Network Program	A.0001320.513-Southtown - Private C	Stay in Rider
Comm Network Program	A.0001320.515-Crystal Cave - Privat	Stay in Rider
Comm Network Program	A.0001320.516-La Crosse - Private C	Stay in Rider
Comm Network Program	A.0001320.517-Briggs Road - Private	Stay in Rider
Comm Network Program	A.0001320.528-Wilmarth - Private Co	Stay in Rider
Comm Network Program	A.0001320.529-Sheas Lake - Private	Stay in Rider
Comm Network Program	A.0001320.530-Nobles County - Priva	Stay in Rider
Comm Network Program	A.0001320.531-Helena - Private Comm	Stay in Rider
Comm Network Program	A.0001320.532-Sparta - Private Comm	Stay in Rider
Comm Network Program	A.0001320.533-Monroe County - Priva	Stay in Rider
Comm Network Program	A.0001320.534-Melrose Switching - P	Stay in Rider
Comm Network Program	A.0001320.535-Jackson County - Priv	Stay in Rider
Comm Network Program	A.0001320.536-Harstad - Private Com	Stay in Rider
Comm Network Program	A.0001320.537-Cotton School - Priva	Stay in Rider

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 TCR Rider Removal for 2025 Future Test Year

Rider Project	Component Description	Move to Base
Comm Network Program	A.0001320.538-Alma Center - Private	Stay in Rider
Comm Network Program	A.0001320.539-Lyon County - Private	Stay in Rider
Comm Network Program	A.0001320.549-Parkers Lake - Privat	Stay in Rider
Comm Network Program	A.0001320.550-Yankee - Private Comm	Stay in Rider
Comm Network Program	A.0001320.551-Pipestone - Private C	Stay in Rider
Comm Network Program	A.0001320.552-Minnesota Valley - Pr	Stay in Rider
Comm Network Program	A.0001320.553-Maynard Transmission	Stay in Rider
Comm Network Program	A.0001320.554-Otter Creek Phase 2-	Stay in Rider
Comm Network Program	A.0001320.555-Lufkin Phase 2- PrivC	Stay in Rider
Comm Network Program	A.0001320.556-Angus Anson Peaking -	Stay in Rider
Comm Network Program	A.0001320.557-Cherry Creek - Privat	Stay in Rider
Comm Network Program	A.0001320.558-Brookings County - Pr	Stay in Rider
Comm Network Program	A.0001320.559-Lawrence - Private Co	Stay in Rider
Comm Network Program	A.0001320.560-Pathfinder - Private	Stay in Rider
Comm Network Program	A.0001320.561-Sioux Falls (WAPA) -	Stay in Rider
Comm Network Program	A.0001320.562-West Sioux Falls - Pr	Stay in Rider
Comm Network Program	A.0001320.563-West Shakopee - Priva	Stay in Rider
Comm Network Program	A.0001320.564-Buffalo Ridge - Priva	Stay in Rider
Comm Network Program	A.0001320.565-Lake Yankton - Privat	Stay in Rider
Comm Network Program	A.0001320.566-Hazel Creek - Private	Stay in Rider
Comm Network Program	A.0001320.567-Fort Ridgely - Privat	Stay in Rider
Comm Network Program	A.0001320.568-Dean Lake - Private C	Stay in Rider
Comm Network Program	A.0001320.569-Falls - Private Comm	Stay in Rider
Comm Network Program	A.0001320.570-South Renner - Privat	Stay in Rider
Comm Network Program	A.0001320.571-Willmar - Private Com	Stay in Rider
Mallard Substation Expansion	A.0001773.002-Mallard RTU Comm	Stay in Rider
Nighthawk Substation	A.0001805.007-Nighthawk Substation	Roll into Base
DCP Great Plains	A.0010174.006-Great Plains Comm TAM	Roll into Base
Comm Network Program	A.0001320.330-Burnsville (GRE) Priv	Roll into Base
Comm Network Program	A.0001320.487-SEL-ICON Network	Stay in Rider

Northern States Power Company  
 State of North Dakota Electric Jurisdiction

IRS Pro-Rate Method Accumulated Deferred Tax Adjustment  
 Including NOL Annual Deferred at Last Authorized Rate of Return  
 Bridge Year Ending December 31, 2024

		4,957,866		0		4,957,866		
Annual Deferred Tax Expense		ND Jurisdiction Prorated Plant Deferred	ND Jurisdiction Prorated Plant Deferred	ND Jurisdiction NOL	ND Jurisdiction Prorated NOL	Monthly Expense	Prorated Monthly Expense	
Days to Prorate	Prorate Factor							
January	335	91.78%	413,156	379,198	-	-	413,156	379,198
February	307	84.11%	413,156	347,503	-	-	413,156	347,503
March	276	75.62%	413,156	312,413	-	-	413,156	312,413
April	246	67.40%	413,156	278,455	-	-	413,156	278,455
May	215	58.90%	413,156	243,366	-	-	413,156	243,366
June	185	50.68%	413,156	209,408	-	-	413,156	209,408
July	154	42.19%	413,156	174,318	-	-	413,156	174,318
August	123	33.70%	413,156	139,228	-	-	413,156	139,228
September	93	25.48%	413,156	105,270	-	-	413,156	105,270
October	62	16.99%	413,156	70,180	-	-	413,156	70,180
November	32	8.77%	413,156	36,222	-	-	413,156	36,222
December	1	0.27%	413,156	1,132	-	-	413,156	1,132
						<b>Total</b>	<b>2,296,692</b>	

(Increase)/  
decrease to  
accumulated  
deferred taxes

Increase/(Decrease) in Rate Base	
Pro-Rate Method	(2,296,692)
BOY/EOY Average	(2,478,933)
Accumulated Deferred Taxes Adjustment	182,241

Capital Structure - Proposed	
Composite Tax Rate	24.40%
Weighted Cost of STD	0.03%
Weighted Cost of LTD	2.10%
Weighted Cost of Debt	2.13%
Weighted Cost of Equity	5.43%
<b>Required Rate of Return</b>	7.56%
Equity Return Tax RR	1.75%
RB Revenue Requirement Factor	9.31%
Increase/(Decrease) in Revenue Requirement	
Annual Revenue Requirement Impact	16,972

Northern States Power Company  
 State of North Dakota Electric Jurisdiction

IRS Pro-Rate Method Accumulated Deferred Tax Adjustment  
 Including NOL Annual Deferred at Last Authorized Rate of Return  
 Test Year Ending December 31, 2025

				0		-1,800,781		
Annual Deferred Tax Expense		(1,800,781)		0				
	Days to Prorate	Prorate Factor	ND Jurisdiction Prorated Plant Deferred	ND Jurisdiction Prorated Plant Deferred	ND Jurisdiction NOL	ND Jurisdiction Prorated NOL	Monthly Expense	Prorated Monthly Expense
January	335	91.78%	(150,065)	(137,731)	-	-	(150,065)	(137,731)
February	307	84.11%	(150,065)	(126,219)	-	-	(150,065)	(126,219)
March	276	75.62%	(150,065)	(113,474)	-	-	(150,065)	(113,474)
April	246	67.40%	(150,065)	(101,140)	-	-	(150,065)	(101,140)
May	215	58.90%	(150,065)	(88,395)	-	-	(150,065)	(88,395)
June	185	50.68%	(150,065)	(76,060)	-	-	(150,065)	(76,060)
July	154	42.19%	(150,065)	(63,315)	-	-	(150,065)	(63,315)
August	123	33.70%	(150,065)	(50,570)	-	-	(150,065)	(50,570)
September	93	25.48%	(150,065)	(38,236)	-	-	(150,065)	(38,236)
October	62	16.99%	(150,065)	(25,491)	-	-	(150,065)	(25,491)
November	32	8.77%	(150,065)	(13,156)	-	-	(150,065)	(13,156)
December	1	0.27%	(150,065)	(411)	-	-	(150,065)	(411)
							<b>Total</b>	<b>(834,198)</b>

(Increase)/  
decrease to  
accumulated  
deferred taxes

**Increase/(Decrease) in Rate Base**

Pro-Rate Method	834,198
BOY/EOY Average	900,391
Accumulated Deferred Taxes Adjustment	(66,193)

**Capital Structure - Proposed**

Composite Tax Rate	24.40%
Weighted Cost of STD	0.04%
Weighted Cost of LTD	2.11%
Weighted Cost of Debt	2.15%
<u>Weighted Cost of Equity</u>	5.41%
<b>Required Rate of Return</b>	7.56%
Equity Return Tax RR	1.75%
RB Revenue Requirement Factor	9.31%

**Increase/(Decrease) in Revenue Requirement**

Annual Revenue Requirement Impact	(6,160)
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Northern States Power Company  
 State of North Dakota Electric Jurisdiction

IRS Pro-Rate Method Accumulated Deferred Tax Adjustment  
 Including NOL Annual Deferred at Last Authorized Rate of Return  
 Test Year Ending December 31, 2025

**Prorate Adjustment Factor**

Days	Month	Prorated Days	Prorate Factor
	31 Jan	335	0.917808
	28 Feb	307	0.841096
	31 Mar	276	0.756164
	30 Apr	246	0.673973
	31 May	215	0.589041
	30 Jun	185	0.506849
	31 Jul	154	0.421918
	31 Aug	123	0.336986
	30 Sep	93	0.254795
	31 Oct	62	0.169863
	30 Nov	32	0.087671
	31 Dec	1	0.002740
365			

**Removing Double Average from Prorate Factor**

Average Prorate Factor	0.463242
BOY/EOY Average Factor	0.500000
Prorate Adjustment Factor	<u>0.036758</u>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**

Impact of Changes in Cash Working Capital  
 Based on Last Authorized Capital Structure

		2024 Bridge Year *	2025 Test Year *
Total Unadjusted CWC	<b>a</b>	(4,518)	(6,087)
CWC on Adjustments	<b>f=b-a</b>	360	758
Total Adjusted CWC	<b>b</b>	(4,158)	(5,329)
Return Calculation	<b>g=f * e</b>	25	53
Income Tax Deductions	<b>h=f * (c + d)</b>	7	15
Income Tax Impact	<b>i=h * 24.4049%</b>	2	4
Income Deficiency	<b>j=g - i</b>	23	49
Tax Gross-Up Factor	<b>k</b>	1.322837	1.322837
Total Impact	<b>l=j * k</b>	\$31	\$65

Amts in '000's

Cap Structure Last Authorized

		Weighted Cost	Weighted Cost
Short Term Debt	<b>c</b>	0.01%	0.01%
Long Term Debt	<b>d</b>	1.97%	1.97%
Common Equity		4.99%	4.99%
Required Rate of Return	<b>e</b>	6.97%	6.97%

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
**Net Operating Loss (NOL)**  
Test Year Ending December 31, 2025  
(\$000's)

Impact of Unused/(Utilized) Tax Deductions on Rate Base	2023 Annual Report EOY Balances	2024 Bridge Annual Activity Amounts	2024 Bridge EOY Balances	2025 Test Year Annual Activity Amounts	2025 Test Year EOY Balances
1. Unused/(Utilized) Deductions	(0)	243	243	(243)	0
2. Deferred Tax Effect of Unused/(Utilized) Deductions	1	68	69	(68)	1
3. Unused/(Utilized) Credits State	0	80	80	(80)	0
4. Unused/(Utilized) Credits Federal	51,581	(2,437)	49,144	(5,799)	43,346
5. Accumulated Deferred Income Taxes (ADIT)	<b>51,582</b>	<b>(2,288)</b>	<b>49,294</b>	<b>(5,947)</b>	<b>43,347</b>

Impact of Annual Activity on Revenue Requirements	2024 Bridge Year Utilization Adjustment	2025 Test Year Utilization Adjustment	Comment
6. Current Year Activity	(2,288)	(5,947)	From Line 5
7. Rate Base Impact of Current Year Activity	(1,144)	(2,973)	Line 6/2
8. Return Requirement	(87)	(225)	Rate Base * Req Rate of Return
9. RR Tax on Equity Return	(20)	(52)	$(T/(1-T)) * RB * Equity Return$
10. Rate Base Revenue Requirement	(107)	(277)	Line 8 + Line 9
11. Deferred Tax	2,288	5,947	From Activity columns on Line 5 (sign reversed)
12. Current Tax Rev Req <sup>1</sup>	(2,322)	(5,913)	From Line 18
13. Annual Revenue Requirement Increase (Reduction)	<b>(140)</b>	<b>(243)</b>	Line 10+11+12
<i><sup>1</sup> Current Income Tax Rev Req Calculation</i>			
14. Utilized Deductions	(243)	243	From Activity columns on Line 1 (sign reversed)
15. Deferred Taxes	2,288	5,947	Line 11
16. Unused State Tax Credits	80	(80)	From Activity columns on Line 3
17. Unused Federal Tax Credits	(2,437)	(5,799)	From Activity columns on Line 4
18. Current Income Tax Revenue Requirement	(2,322)	(5,913)	$(T/(1-T)) * (-Line 15 + (1-Fed Tax Rate) * Line 16 + Line 17) + (1-Fed Tax Rate) * Line 16 + Line 17$
<b>Validation Section</b>			
Total Annual Activity Revenue Requirements	(140)	(243)	
RR on beg balance	4,804	4,588	
<i>Sec 199 Manufacture Production Deduction - Fed</i>	-	-	
Section 199 Revenue Requirement	-	-	
Total NOL & Sec 199 for validation	4,663	4,345	
RIS COSS	4,663	4,345	
Difference	0	0	

<b>Weighted Cost of Capital</b>	<b>2024</b>	<b>2025</b>
Active Rates and Ratios Version	Proposed	Proposed
Cost of Short Term Debt	6.37%	5.31%
Cost of Long Term Debt	4.48%	4.51%
Cost of Common Equity	10.30%	10.30%
Ratio of Short Term Debt	0.47%	0.79%
Ratio of Long Term Debt	46.80%	46.71%
Ratio of Common Equity	52.73%	52.50%
Weighted Cost of STD	0.03%	0.04%
Weighted Cost of LTD	2.10%	2.11%
Weighted Cost of Debt	2.13%	2.15%
Weighted Cost of Equity	5.43%	5.41%
<b>Required Rate of Return</b>	<b>7.56%</b>	<b>7.56%</b>

Corp Composite Tax Rate	28.03%	28.03%
ND Composite Tax Rate	24.40%	24.40%
Federal Tax Rate	21.00%	21.00%

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Change in Cost of Capital

Calculate the revenue requirement associated with the  
change in cost of capital from last authorized to proposed

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Change in Cost of Capital

	2025 Test Year
Total Rate Base (\$000s)	816,976 <b>a</b>
Change	4,820 <b>e=a * (d - c)</b>
Tax Impact	339 <b>f</b>
	4,481 <b>g=e+f</b>
Tax Gross-Up Factor	1.322837 <b>b</b>
Total Impact	5,928 <b>h=g * b</b>
Cost of Capital Column BCH-1, Schedule 6	5,928 <b>i</b>
Difference	- <b>j = h - i</b>

Cap Structure Last Authorized

	Ratio	Cost	Weighted Cost
Short Term Debt	0.78%	1.00%	0.01%
Long Term Debt	46.72%	4.22%	1.97%
Common Equity	52.50%	9.50%	4.99%
Required Rate of Return	100.00%		6.97% <b>c</b>

Cap Structure Proposed in Current Case - 2025 Test Year

	Ratio	Cost	Weighted Cost
Short Term Debt	0.79%	5.31%	0.04%
Long Term Debt	46.71%	4.51%	2.11%
Common Equity	52.50%	10.30%	5.41%
Required Rate of Return	100.00%		7.56% <b>d</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 AGIS Deferral - Interim Adjustment

	<b>Capital</b>	<b>Capital Deferral Less Equity</b>	<b>Equity</b>
2021	591,181	442,108	149,073
2022	863,739	614,424	249,315
2023	986,450	717,334	269,116
2024	2,115,761	1,355,647	760,114
<b>Total Capital Deferred</b>	4,557,131	3,129,514	1,427,618

	<b>O&amp;M</b>
2021	238,263
2022	215,322
2023	139,509
2024 YTD Actuals Through June	425,013
Fcst July 2024-Dec 2024	404,281
<b>Total O&amp;M Deferred</b>	1,422,388

Total Capital Deferred	4,557,131
Total O&M Deferred	1,422,388
<b>Total Deferral</b>	5,979,519
3 Year Amortization Period	6
Annual Amortization	996,587

	BOY	EOY	Avg.
2025	5,979,519	4,982,933	5,481,226
2026	4,982,933	3,986,346	4,484,639
2027	3,986,346	2,989,760	3,488,053
2028	2,989,760	1,993,173	2,491,466
2029	1,993,173	996,587	1,494,880
2030	996,587	-	498,293

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 AGIS Deferral - Interim Adjustment

Line No.		NSPM ND Electric	
		Dec - 2024	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	6.37%	5.31%
11	Cost of Long Term Debt	4.48%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.47%	0.79%
14	Ratio of Long Term Debt	46.80%	46.71%
15	Ratio of Common Equity	52.73%	52.50%
16	Weighted Cost of STD	0.03%	0.04%
17	Weighted Cost of LTD	2.10%	2.11%
18	Weighted Cost of Debt	2.13%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.43%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b>Rate Base</b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	-	-
25	Net Utility Plant		
26	CWIP		
27			
28	Accumulated Deferred Taxes		
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes		
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	<u>(2,989,760)</u>	<u>(5,481,226)</u>
41	Total Other Rate Base Items	(2,989,760)	(5,481,226)
42			
43	<b>Total Rate Base</b>	<b>(2,989,760)</b>	<b>(5,481,226)</b>
44			
45	<b>Operating Revenues</b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	-	-
49	<b>Total Operating Revenues</b>		
50			
51	<b>Expenses</b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	<u>0</u>	<u>0</u>
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	<u>0</u>	<u>0</u>
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	<u>0</u>	<u>0</u>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 AGIS Deferral - Interim Adjustment

Line No.	NSPM ND Electric	
	Dec - 2024	Dec - 2025
73	<b>Total Operating Expenses</b>	
74		
75	Depreciation	
76	Amortization	(996,587)
77		
78	<b>Taxes:</b>	
79	Property Taxes	
80	ITC Amortization	
81	Deferred Taxes	
82	Deferred Taxes - NOL	
83	Less State Tax Credits deferred	
84	Less Federal Tax Credits deferred	
85	Deferred Income Tax & ITC	
86	Payroll & Other Taxes	
87	<b>Total Taxes Other Than Income</b>	
88		
89	<b>Income Before Taxes</b>	
90	Total Operating Revenues	
91	less: Total Operating Expenses	
92	Book Depreciation	
93	Amortization	(996,587)
94	<u>Taxes Other than Income</u>	-
95	<b>Total Before Tax Book Income</b>	996,587
96		
97	<b>Tax Additions</b>	
98	Book Depreciation	
99	Deferred Income Taxes and ITC	
100	Nuclear Fuel Burn (ex. D&D)	
101	Nuclear Outage Accounting	
102	Avoided Tax Interest	
103	<u>Other Book Additions</u>	-
104	<b>Total Tax Additions</b>	-
105		
106	<b>Tax Deductions</b>	
107	Total Rate Base	(2,989,760) (5,481,226)
108	Weighted Cost of Debt	<u>2.13%</u> <u>2.15%</u>
109	Debt Interest Expense	(63,682) (117,846)
110	Nuclear Outage Accounting	
111	Tax Depreciation and Removals	
112	NOL Utilized / (Generated)	
113	<u>Other Tax / Book Timing Differences</u>	0 0
114	<b>Total Tax Deductions</b>	(63,682) (117,846)
115		
116	<b>State Taxes</b>	
117	State Taxable Income	63,682 1,114,433
118	State Income Tax Rate	<u>4.31%</u> <u>4.31%</u>
119	State Taxes before Credits	2,745 48,032
120	<u>Less State Tax Credits applied</u>	-
121	<b>Total State Income Taxes</b>	2,745 48,032
122		
123	<b>Federal Taxes</b>	
124	Federal Sec 199 Production Deduction	
125	Federal Taxable Income	60,937 1,066,401
126	Federal Income Tax Rate	<u>21.00%</u> <u>21.00%</u>
127	Federal Tax before Credits	12,797 223,944
128	<u>Less Federal Tax Credits</u>	-
129	<b>Total Federal Income Taxes</b>	12,797 223,944
130		
131	<b>Total Taxes</b>	
132	Total Taxes Other than Income	
133	Total Federal and State Income Taxes	15,541 271,976
134	<b>Total Taxes</b>	15,541 271,976
135		
136	<b>Total Operating Revenues</b>	
137	Total Expenses	15,541 (724,610)
138		
139	AFDC Debt	
140	AFDC Equity	-
141		
142	<b>Net Income</b>	<u>(15,541) 724,610</u>
143		

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 AGIS Deferral - Interim Adjustment

Line No.		NSPM ND Electric	
		Dec - 2024	Dec - 2025
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	(15,541)	724,610
146	<u>Total Rate Base</u>	<u>(2,989,760)</u>	<u>(5,481,226)</u>
147	<b>ROR (Operating Income / Rate Base)</b>	0.52%	(13.22%)
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(15,541)	724,610
151	Debt Interest (Rate Base * Weighted Cost of Debt)	63,682	117,846
152	Earnings Available for Common	48,140	842,457
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(1,576,500)</u>	<u>(2,877,644)</u>
154	<b>ROE (earnings for Common / Equity)</b>	(3.05%)	(29.28%)
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	(226,026)	(414,381)
158	<u>Net Operating Income</u>	<u>(15,541)</u>	<u>724,610</u>
159	<b>Operating Income Deficiency</b>	(210,484)	(1,138,991)
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	(278,436)	(1,506,699)

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
2025 Test Year  
Aviation Adjustment - Interim

	NSPM ND Electric Retail	
	Dec - 2024	Dec - 2025

**Expenses**

Operating Expenses:		
Fuel & Purchased Energy Total		
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	(43,232)	(119,949)
<b>Total Operating Expenses</b>	<b>(43,232)</b>	<b>(119,949)</b>

<b>Total Taxes</b>		
Total Taxes Other than Income	(1,373)	(1,374)
Total Federal and State Income Taxes	12,820	34,871
<b>Total Taxes</b>	<b>11,448</b>	<b>33,497</b>

<b>Total Operating Revenues</b>		
Total Expenses	(31,784)	(86,453)

AFDC Debt		
AFDC Equity	-	-

<b>Net Income</b>	<b>31,784</b>	<b>86,453</b>
-------------------	---------------	---------------

<b>Rate of Return (ROR)</b>		
Total Operating Income	31,784	86,453
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		

<b>Return on Equity (ROE)</b>		
Net Operating Income	31,784	86,453
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	31,784	86,453
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		

<b>Revenue Deficiency</b>		
Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>	31,784	86,453
<b>Operating Income Deficiency</b>	<b>(31,784)</b>	<b>(86,453)</b>

Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.403351	1.403351
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(44,604)</b>	<b>(121,323)</b>

## Northern States Power Company

### Aviation O&M Expense - Interim Adjustment

Values	FERC Account	V Regulatory Account - Long Text	Fiscal Year	
			2024	2025
Total NSPM	9408101	Tax Other Than Income Tax - Payroll	49,606	48,336
	9920000	Administrative and general salaries	134,355	72,306
	9921000	Office supplies and expenses	751,687	1,881,212
	9923000	Outside services employed	193,283	199,224
	9924000	Property insurance	40,400	40,408
	9925000	Injuries and damages	365	685
	9926000	Employee pensions and benefits	133,240	117,393
	9931000	Rents	219,842	1,387,969
	9935000	Maintenance of general plant	58,608	432,398
NSPM Electric	9408101	Tax Other Than Income Tax - Payroll	45,146	43,967
	9920000	Administrative and general salaries	125,043	67,213
	9921000	Office supplies and expenses	699,056	1,748,721
	9923000	Outside services employed	179,836	185,193
	9924000	Property insurance	37,579	37,562
	9925000	Injuries and damages	332	623
	9926000	Employee pensions and benefits	121,228	106,783
	9931000	Rents	204,478	1,290,216
	9935000	Maintenance of general plant	54,474	401,945
ND Electric Jurisdiction	9408101	Tax Other Than Income Tax - Payroll	2,745	2,748
	9920000	Administrative and general salaries	7,603	4,201
	9921000	Office supplies and expenses	42,505	109,299
	9923000	Outside services employed	10,935	11,575
	9924000	Property insurance	2,285	2,348
	9925000	Injuries and damages	20	39
	9926000	Employee pensions and benefits	7,371	6,674
	9931000	Rents	12,433	80,641
	9935000	Maintenance of general plant	3,312	25,122
Total NSPM			1,581,386	4,179,931
NSPM Electric			1,467,174	3,882,223
ND Electric Jurisdiction			89,209	242,647

Interim Adjustment removes the additional 50% of Aviation expense

	2024	2025
<b>Adjustment Amounts</b>	(44,604)	(121,323)

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Depreciation Study: TD&G**

The purpose of this adjustment is to undo the TD&G adjustment proposed in this rate case, so that interim rates are based on the depreciation rates currently in effect.

This adjustment is the exact opposite of the adjustment proposed in the current rate case.

For more details please refer to Vol VIII, WP-A18, Depreciation Study: TD&G.

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Depreciation Study: TD&G**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>315,937</u>	<u>44,295</u>
25	Net Utility Plant	(315,937)	(44,295)
26	CWIP		
27			
28	Accumulated Deferred Taxes	(89,129)	(13,981)
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	(89,129)	(13,981)
32			

**Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Interim Adjustment - Depreciation Study: TD&G**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	(226,809)	(30,313)
44			
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	(107,783)	(6,523)
49	<b>Total Operating Revenues</b>	(107,783)	(6,523)
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	<u>0</u>	<u>0</u>
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	<u>0</u>	<u>0</u>
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	<u>0</u>	<u>0</u>
73	<b>Total Operating Expenses</b>		

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Depreciation Study: TD&G**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
74			
75	Depreciation	631,875	88,590
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	(178,258)	(27,963)
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	(178,258)	(27,963)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>(178,258)</b>	<b>(27,963)</b>
88			
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	(107,783)	(6,523)
91	less: Total Operating Expenses		
92	Book Depreciation	631,875	88,590
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>(178,258)</u>	<u>(27,963)</u>
95	<b>Total Before Tax Book Income</b>	<b>(561,401)</b>	<b>(67,150)</b>
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	631,875	88,590
99	Deferred Income Taxes and ITC	(178,258)	(27,963)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	<b>453,617</b>	<b>60,627</b>
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	(226,809)	(30,313)
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	(4,876)	(652)
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>(4,876)</b>	<b>(652)</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Depreciation Study: TD&G**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	(102,907)	(5,871)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(4,435)	(253)
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	(4,435)	(253)
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	(98,472)	(5,618)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(20,679)	(1,180)
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	(20,679)	(1,180)
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(178,258)	(27,963)
133	Total Federal and State Income Taxes	(25,114)	(1,433)
134	<b>Total Taxes</b>	(203,372)	(29,396)
135			
136	<b>Total Operating Revenues</b>	<b>(107,783)</b>	<b>(6,523)</b>
137	Total Expenses	428,503	59,194
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b><u>Net Income</u></b>	<b>(536,286)</b>	<b>(65,717)</b>
143			
144	<b><u>Rate of Return (ROR)</u></b>		
145	Total Operating Income	(536,286)	(65,717)
146	<u>Total Rate Base</u>	<u>(226,809)</u>	<u>(30,313)</u>
147	<b>ROR (Operating Income / Rate Base)</b>	<b>236.45%</b>	<b>216.79%</b>
148			
149	<b><u>Return on Equity (ROE)</u></b>		
150	Net Operating Income	(536,286)	(65,717)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	4,876	652
152	Earnings Available for Common	(531,410)	(65,065)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(119,075)</u>	<u>(15,915)</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>446.28%</b>	<b>408.84%</b>
155			

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Depreciation Study: TD&G**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
156	<b><u>Revenue Deficiency</u></b>		
157	Required Operating Income (Rate Base * Required Return)	(17,147)	(2,292)
158	<u>Net Operating Income</u>	(536,286)	(65,717)
159	<b>Operating Income Deficiency</b>	<b>519,140</b>	<b>63,425</b>
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b><u>Revenue Deficiency (Income Deficiency * Conversion Factor)</u></b>	<b>686,737</b>	<b>83,901</b>
163			
164	<b><u>Total Revenue Requirements</u></b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>686,737</u>	<u>83,901</u>
167	Total Revenue Requirements	686,737	83,901
168			

Northern States Power Company  
 State of North Dakota Electric Utility  
 2025 Test Year  
 Chambers of Commerce Dues - Interim Adjustment

	NSPM ND Electric Retail	
	2024 Bridge Year	2025 Test Year

**Expenses**

Operating Expenses:		
Fuel & Purchased Energy Total		
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	(42,102)	(32,593)
<b>Total Operating Expenses</b>	<b>(42,102)</b>	<b>(32,593)</b>

**Total Taxes**

Total Taxes Other than Income		
Total Federal and State Income Taxes	10,275	7,954
<b>Total Taxes</b>	<b>10,275</b>	<b>7,954</b>

**Total Operating Revenues**

Total Expenses	(31,827)	(24,639)
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<b>Net Income</b>	<b>31,827</b>	<b>24,639</b>
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**Rate of Return (ROR)**

Total Operating Income	31,827	24,639
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		

**Return on Equity (ROE)**

Net Operating Income	31,827	24,639
Debt Interest (Rate Base * Weighted Cost of Del		
Earnings Available for Common	31,827	24,639
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		

**Revenue Deficiency**

Required Operating Income (Rate Base * Requir		
<u>Net Operating Income</u>	31,827	24,639
<b>Operating Income Deficiency</b>	<b>(31,827)</b>	<b>(24,639)</b>

Revenue Conversion Factor (1/(1--Composite T	1.322837	1.322837
--	----------	----------

<b>Revenue Deficiency (Income Deficiency * C</b>	<b>(42,102)</b>	<b>(32,593)</b>
--	-----------------	-----------------

**Total Revenue Requirements**

Total Retail Revenues		
<u>Revenue Deficiency</u>	(42,102)	(32,593)
<b>Total Revenue Requirements</b>	<b>(42,102)</b>	<b>(32,593)</b>

\*See workpaper WP-A12 for calculation of Chambers of Commerce Dues

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Economic Development Donations - Interim

	NSPM ND Electric Retail
	Dec - 2025

**Expenses**

Operating Expenses:

Fuel & Purchased Energy Total	
Production Total	
Regional Markets	
Transmission IA	
Transmission	
Distribution	
Customer Accounting	
Customer Service & Information	
Sales, Econ Dvlp & Other	(113,004)
<u>Administrative &amp; General</u>	<u>0</u>
<b>Total Operating Expenses</b>	<b>(113,004)</b>

**Total Taxes**

Total Taxes Other than Income	
Total Federal and State Income Taxes	32,480
<b>Total Taxes</b>	<b>32,480</b>

**Total Operating Revenues**

<b>Total Expenses</b>	<b>(80,524)</b>
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<b>Net Income</b>	<b>80,524</b>
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**Rate of Return (ROR)**

Total Operating Income	80,524
<u>Total Rate Base</u>	<u>-</u>
<b>ROR (Operating Income / Rate Base)</b>	<b>-</b>

**Return on Equity (ROE)**

Net Operating Income	80,524
Debt Interest (Rate Base * Weighted Cost of Debt)	
Earnings Available for Common	80,524
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>-</u>
<b>ROE (earnings for Common / Equity)</b>	<b>-</b>

**Revenue Deficiency**

Required Operating Income (Rate Base * Required Return)	
<u>Net Operating Income</u>	<u>80,524</u>
<b>Operating Income Deficiency</b>	<b>(80,524)</b>

Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.403351
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<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(113,004)</b>
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\* See Volume 3 WP - A14 for Economic Development Donations calculation

Northern States Power Company  
 State of North Dakota Electric Utility  
 2025 Test Year  
 Foundation & Other Donations - Interim Adjustment

	NSPM ND Electric Retail	
	2024 Bridge Year	2025 Test Year

**Expenses**

Operating Expenses:		
Fuel & Purchased Energy Total		
Production Total		
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	(330,765)	(299,217)
<b>Total Operating Expenses</b>	<b>(330,765)</b>	<b>(299,217)</b>

**Total Taxes**

Total Taxes Other than Income		
Total Federal and State Income Taxes	80,723	73,024
<b>Total Taxes</b>	<b>80,723</b>	<b>73,024</b>

**Total Operating Revenues**

Total Expenses	(250,042)	(226,193)
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<b>Net Income</b>	<b>250,042</b>	<b>226,193</b>
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**Rate of Return (ROR)**

Total Operating Income	250,042	226,193
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		

**Return on Equity (ROE)**

Net Operating Income	250,042	226,193
Debt Interest (Rate Base * Weighted Cost of Del		
Earnings Available for Common	250,042	226,193
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		

**Revenue Deficiency**

Required Operating Income (Rate Base * Requir		
<u>Net Operating Income</u>	250,042	226,193
<b>Operating Income Deficiency</b>	<b>(250,042)</b>	<b>(226,193)</b>

Revenue Conversion Factor (1/(1--Composite T	1.322837	1.322837
--	----------	----------

<b>Revenue Deficiency (Income Deficiency * C</b>	<b>(330,765)</b>	<b>(299,217)</b>
--	------------------	------------------

**Total Revenue Requirements**

Total Retail Revenues		
<u>Revenue Deficiency</u>	(330,765)	(299,217)
<b>Total Revenue Requirements</b>	<b>(330,765)</b>	<b>(299,217)</b>

\*See workpaper WP-A13 for calculation of Foundation & Other Donations

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Annual Incentive Amount over 20% of Base Salary

	2024 Bridge Year		2025 Test Year	
	Excess of 15% Base Salary	Excess of 20% Base Salary	Excess of 15% Base Salary	Excess of 20% Base Salary
Total Xcel Energy	12,653,930	8,460,031	13,033,548	8,713,832
NSPM Total	4,310,187	2,721,654	4,439,492	2,803,303
NSPM Electric	4,020,300	2,521,258	4,140,909	2,596,896
North Dakota Jurisdiction Electric	231,343	146,717	238,544	151,248
AIP over Cap Adjustment		(146,717)		(151,248)

Additional amount removed in Interim Rates (87,296)

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Annual Incentive Budget

OpCo	2024 Full Incentive \$	Incentive \$ greater than 15% of base salary 2024	Incentive \$ greater than 20% of base salary 2024	2025 Full Incentive \$	Incentive \$ greater than 15% of base salary 2025	Incentive \$ greater than 20% of base salary 2025
MN	\$6,517,278	\$434,680	\$260,817	\$6,712,797	\$447,720	\$268,642
MN-Nuc	\$8,889,640	\$1,249,964	\$617,535	\$9,156,329	\$1,287,463	\$636,061
PSC	\$6,679,535	\$606,719	\$338,458	\$6,879,921	\$624,921	\$348,612
SPS	\$4,089,645	\$449,489	\$291,012	\$4,212,335	\$462,974	\$299,742
WI	\$1,269,897	\$160,122	\$105,000	\$1,307,994	\$164,926	\$108,150
XS	\$62,450,517	\$9,752,956	\$6,847,209	\$64,324,033	\$10,045,545	\$7,052,625
<b>Grand Total</b>	<b>\$89,896,513</b>	<b>\$12,653,930</b>	<b>\$8,460,031</b>	<b>\$92,593,408</b>	<b>\$13,033,548</b>	<b>\$8,713,832</b>

	2024 Forecast		2025 Forecast	
	Interim Amt over 15%	TY Electric Amt over 20%	Interim Amt over 15%	TY Electric Amt over 20%
<b>XES Allocators</b>				
XES Allocated to NSPM Electric O&M	24.26%	24.26%	24.26%	24.26%
XES Allocated to NSPM Gas O&M	2.66%	2.66%	2.66%	2.66%
<b>Utility Allocators</b>				
3-Factor Electric	92.96%	92.96%	92.96%	92.96%
3-Factor Gas	7.04%	7.04%	7.04%	7.04%
<b>NSPM Electric</b>				
NSPM Electric - Non Nuclear	404,066	242,448	416,188	249,721
NSPM Electric - Nuclear	1,249,964	617,535	1,287,463	636,061
NSPM Electric - XES	2,366,270	1,661,275	2,437,258	1,711,114
Total NSPM Electric	4,020,300	2,521,258	4,140,909	2,596,896
<b>Jurisdictional Allocators</b>				
ND Electric Two-Factor	6.0599%	6.0599%	6.0599%	6.0599%
ND Electric Demand net of I/A	5.0772%	5.0772%	5.0975%	5.0975%

	2024 Forecast		2025 Forecast	
	Amt over 15%	Amt over 20%	Amt over 15%	Amt over 20%
ND Electric Incentive Adjustment	231,343	146,717	238,544	151,248
ND Electric Interim Adjustment		84,626		87,296

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Annual Incentive Amount over 20% of Base Salary - Interim Adjustment

	NSPM ND
	Dec - 2025

**Expenses**

Operating Expenses:

- Fuel & Purchased Energy Total
- Production Total
- Regional Markets
- Transmission IA
- Transmission
- Distribution
- Customer Accounting
- Customer Service & Information
- Sales, Econ Dvlp & Other
- Administrative & General

(87,296)  
 (87,296)

**Total Operating Expenses**

**Total Taxes**

- Total Taxes Other than Income
- Total Federal and State Income Taxes

21,305  
 21,305

**Total Taxes**

**Total Operating Revenues**

**Total Expenses**

(65,992)

**Net Income**

**65,992**

**Rate of Return (ROR)**

Total Operating Income

65,992

Total Rate Base

-

**ROR (Operating Income / Rate Base)**

**Return on Equity (ROE)**

Net Operating Income

65,992

Debt Interest (Rate Base \* Weighted Cost of Debt)

Earnings Available for Common

65,992

Equity Rate Base (Rate Base \* Equity Ratio)

-

**ROE (earnings for Common / Equity)**

**Revenue Deficiency**

Required Operating Income (Rate Base \* Required Return)

Net Operating Income

65,992

**Operating Income Deficiency**

(65,992)

Revenue Conversion Factor (1/(1-Composite Tax Rate))

1.322837

**Revenue Deficiency (Income Deficiency \* Conversion Factor)**

**(87,296)**

Please see WP-A15 for a detailed calculation

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

Environmental LTI Adjustment

MEP - Record Type Validation	NSPM ND Electric Retail
	Dec - 2025
<b>Expenses</b>	
Operating Expenses:	
Fuel & Purchased Energy Total	
Production Total	
Regional Markets	
Transmission IA	
Transmission	
Distribution	
Customer Accounting	
Customer Service & Information	
Sales, Econ Dvlp & Other	
<u>Administrative &amp; General</u>	(210,564)
<b>Total Operating Expenses</b>	<b>(210,564)</b>
<b>Total Taxes</b>	
Total Taxes Other than Income	
Total Federal and State Income Taxes	51,388
<b>Total Taxes</b>	<b>51,388</b>
<b>Total Operating Revenues</b>	
<b>Total Expenses</b>	<b>(159,176)</b>
<b>Net Income</b>	<b>159,176</b>
<b>Rate of Return (ROR)</b>	
Total Operating Income	159,176
<u>Total Rate Base</u>	-
<b>ROR (Operating Income / Rate Base)</b>	
<b>Return on Equity (ROE)</b>	
Net Operating Income	159,176
Debt Interest (Rate Base * Weighted Cost of Debt)	
Earnings Available for Common	159,176
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-
<b>ROE (earnings for Common / Equity)</b>	
<b>Revenue Deficiency</b>	
Required Operating Income (Rate Base * Required Return)	
<u>Net Operating Income</u>	159,176
<b>Operating Income Deficiency</b>	<b>(159,176)</b>
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(210,564)</b>

Please see WP-A16 for detailed calculation

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Time Based LTI Adjustment

**Total NSPM E&G Time Based Long Term Incentive Awards**

	2024	2025
NSPM Direct Assigned	2,639,764	3,951,659
XES	4,751,682	6,502,154
Total	7,391,446	10,453,813

**NSPM Utility Allocation**

	NSPM Electric	NSPM Electric
Amount to NSPM Electric	92.9571%	92.9571%

**Total NSPM ELECTRIC Time Based LTI**

	2024	2025
NSPM Direct Assigned	2,453,848	3,673,348
XES	4,417,025	6,044,214
Total	6,870,874	9,717,561

**NSPM Electric Jurisdictional Allocators**

	ND Jur Elec Alloc	ND Jur Elec Alloc
Amount to North Dakota Electric	6.2502%	6.0599%

**Total North Dakota ELECTRIC Time Based LTI**

	2024	2025
NSPM Direct Assigned	153,370	222,601
XES	276,073	366,273
Total	429,443	588,874

\* Final ND Electric Adjustment

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

Time Based LTI Adjustment

MEP - Record Type Validation	NSPM ND Electric Retail Dec - 2025
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**Expenses**

Operating Expenses:

Fuel & Purchased Energy Total	
Production Total	
Regional Markets	
Transmission IA	
Transmission	
Distribution	
Customer Accounting	
Customer Service & Information	
Sales, Econ Dvlp & Other	
<u>Administrative &amp; General</u>	(588,874)
<b>Total Operating Expenses</b>	<b>(588,874)</b>

**Total Taxes**

Total Taxes Other than Income	
Total Federal and State Income Taxes	143,714
<b>Total Taxes</b>	<b>143,714</b>

**Total Operating Revenues**

<b>Total Expenses</b>	<b>(445,160)</b>
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<b>Net Income</b>	<b>445,160</b>
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**Rate of Return (ROR)**

Total Operating Income	445,160
<u>Total Rate Base</u>	-
<b>ROR (Operating Income / Rate Base)</b>	

**Return on Equity (ROE)**

Net Operating Income	445,160
Debt Interest (Rate Base * Weighted Cost of Debt)	
Earnings Available for Common	445,160
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-
<b>ROE (earnings for Common / Equity)</b>	

**Revenue Deficiency**

Required Operating Income (Rate Base * Required Return)	
<u>Net Operating Income</u>	445,160
<b>Operating Income Deficiency</b>	<b>(445,160)</b>

Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837
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<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(588,874)</b>
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Please see WP-A17 for detailed calculation

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
2025 Test Year

MEC II Capacity Cost Removal - Interim

	NSPM ND Electric Retail	
	Dec - 2024	Dec - 2025
<b>Expenses</b>		
Operating Expenses:		
Fuel & Purchased Energy Total		
Production Total	(1,472,846)	(1,494,152)
Regional Markets		
Transmission IA		
Transmission		
Distribution		
Customer Accounting		
Customer Service & Information		
Sales, Econ Dvlp & Other		
<u>Administrative &amp; General</u>	<u>0</u>	<u>0</u>
<b>Total Operating Expenses</b>	<b>(1,472,846)</b>	<b>(1,494,152)</b>
Depreciation		
Amortization		
<b>Total Taxes</b>		
Total Taxes Other than Income		
Total Federal and State Income Taxes	359,447	364,646
<b>Total Taxes</b>	<b>359,447</b>	<b>364,646</b>
<b>Total Operating Revenues</b>		
<b>Total Expenses</b>	<b>(1,113,400)</b>	<b>(1,129,506)</b>
<b>Net Income</b>	<b>1,113,400</b>	<b>1,129,506</b>
<b>Rate of Return (ROR)</b>		
Total Operating Income	1,113,400	1,129,506
<u>Total Rate Base</u>	-	-
<b>ROR (Operating Income / Rate Base)</b>		
<b>Return on Equity (ROE)</b>		
Net Operating Income	1,113,400	1,129,506
Debt Interest (Rate Base * Weighted Cost of Debt)		
Earnings Available for Common	1,113,400	1,129,506
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-	-
<b>ROE (earnings for Common / Equity)</b>		
<b>Revenue Deficiency</b>		
Required Operating Income (Rate Base * Required Return)		
<u>Net Operating Income</u>	1,113,400	1,129,506
<b>Operating Income Deficiency</b>	<b>(1,113,400)</b>	<b>(1,129,506)</b>
Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(1,472,846)</b>	<b>(1,494,152)</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 2025 Test Year

MEC II Removal

	MEC II Capacity Costs	Interchange Allocation	MEC II Net of IA Billings to NSPW	ND Jur Allocator	ND Electric Amount
Jan-24	2,058,259	83.8948%	1,726,773	6.1942%	106,960
Feb-24	2,154,727	83.8948%	1,807,704	6.1942%	111,973
Mar-24	2,397,750	83.8948%	2,011,588	6.1942%	124,602
Apr-24	2,420,430	83.8948%	2,030,615	6.1942%	125,780
May-24	2,397,750	83.8948%	2,011,588	6.1942%	124,602
Jun-24	2,320,022	83.8948%	1,946,378	6.1942%	120,563
Jul-24	2,432,250	83.8948%	2,040,531	6.1942%	126,395
Aug-24	2,432,250	83.8948%	2,040,531	6.1942%	126,395
Sep-24	2,432,250	83.8948%	2,040,531	6.1942%	126,395
Oct-24	2,432,250	83.8948%	2,040,531	6.1942%	126,395
Nov-24	2,432,250	83.8948%	2,040,531	6.1942%	126,395
Dec-24	2,432,250	83.8948%	2,040,531	6.1942%	126,395
2024 Annual Total	28,342,439		23,777,832		1,472,846
Jan-25	2,432,250	83.8948%	2,040,531	6.0519%	123,491
Feb-25	2,432,250	83.8948%	2,040,531	6.0519%	123,491
Mar-25	2,432,250	83.8948%	2,040,531	6.0519%	123,491
Apr-25	2,432,250	83.8948%	2,040,531	6.0519%	123,491
May-25	2,432,250	83.8948%	2,040,531	6.0519%	123,491
Jun-25	2,466,750	83.8948%	2,069,475	6.0519%	125,243
Jul-25	2,466,750	83.8948%	2,069,475	6.0519%	125,243
Aug-25	2,466,750	83.8948%	2,069,475	6.0519%	125,243
Sep-25	2,466,750	83.8948%	2,069,475	6.0519%	125,243
Oct-25	2,466,750	83.8948%	2,069,475	6.0519%	125,243
Nov-25	2,466,750	83.8948%	2,069,475	6.0519%	125,243
Dec-25	2,466,750	83.8948%	2,069,475	6.0519%	125,243
2025 Annual Total	29,428,500		24,688,981		1,494,152

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Remaining Life - All**

The purpose of this adjustment is to undo the six remaining life adjustments proposed in this rate case, so that interim rates are based on the remaining lives currently in effect.

This adjustment in total is the exact opposite of the six adjustment proposed in the current rate case. For more details please refer to Vol VIII, WP-A20 thru WP-A25.

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Interim Adjustment - Remaining Life - All

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>(60,380,394)</u>	<u>(3,593,207)</u>
25	Net Utility Plant	60,380,394	3,593,207
26	CWIP		
27			
28	Accumulated Deferred Taxes	17,515,386	1,044,606
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance		
31	Total Accum Deferred Taxes	17,515,386	1,044,606
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>		
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>42,865,008</b>	<b>2,548,601</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Remaining Life - All**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
44			
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	(17,255,810)	(1,044,304)
49	<b>Total Operating Revenues</b>	(17,255,810)	(1,044,304)
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	(120,760,788)	(7,186,414)
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	35,030,773	2,089,213
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	35,030,773	2,089,213
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	35,030,773	2,089,213
88			

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Interim Adjustment - Remaining Life - All

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	(17,255,810)	(1,044,304)
91	less: Total Operating Expenses		
92	Book Depreciation	(120,760,788)	(7,186,414)
93	Amortization		
94	<u>Taxes Other than Income</u>	35,030,773	2,089,213
95	<b>Total Before Tax Book Income</b>	68,474,205	4,052,897
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	(120,760,788)	(7,186,414)
99	Deferred Income Taxes and ITC	35,030,773	2,089,213
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>		
104	<b>Total Tax Additions</b>	(85,730,015)	(5,097,202)
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	42,865,008	2,548,601
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	921,598	54,795
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>		
114	<b>Total Tax Deductions</b>	921,598	54,795
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	(18,177,408)	(1,099,099)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(783,446)	(47,371)
120	<u>Less State Tax Credits applied</u>		
121	<b>Total State Income Taxes</b>	(783,446)	(47,371)
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	(17,393,962)	(1,051,728)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(3,652,732)	(220,863)
128	<u>Less Federal Tax Credits</u>		
129	<b>Total Federal Income Taxes</b>	(3,652,732)	(220,863)
130			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Interim Adjustment - Remaining Life - All

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	35,030,773	2,089,213
133	Total Federal and State Income Taxes	(4,436,178)	(268,234)
134	<b>Total Taxes</b>	<b>30,594,594</b>	<b>1,820,979</b>
135			
136	<b>Total Operating Revenues</b>	<b>(17,255,810)</b>	<b>(1,044,304)</b>
137	Total Expenses	(90,166,194)	(5,365,436)
138			
139	AFDC Debt		
140	AFDC Equity		
141			
142	<b>Net Income</b>	<b>72,910,383</b>	<b>4,321,131</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	72,910,383	4,321,131
146	<u>Total Rate Base</u>	42,865,008	2,548,601
147	<b>ROR (Operating Income / Rate Base)</b>	<b>170.09%</b>	<b>169.55%</b>
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	72,910,383	4,321,131
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(921,598)	(54,795)
152	Earnings Available for Common	71,988,786	4,266,336
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	22,504,129	1,338,015
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>318.86%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	3,240,595	192,674
158	<u>Net Operating Income</u>	72,910,383	4,321,131
159	<b>Operating Income Deficiency</b>	<b>(69,669,789)</b>	<b>(4,128,457)</b>
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(92,161,779)</b>	<b>(5,461,276)</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Interim Adjustment - Remaining Life - Sherco 1

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>(31,083,538)</u>	<u>(1,881,145)</u>
25	Net Utility Plant	31,083,538	1,881,145
26	CWIP		
27			
28	Accumulated Deferred Taxes	8,724,530	528,000
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	=	=
31	Total Accum Deferred Taxes	8,724,530	528,000
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	=	=
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>22,359,008</b>	<b>1,353,145</b>
44			

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Remaining Life - Sherco 1**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	(9,000,880)	(544,724)
49	<b>Total Operating Revenues</b>	(9,000,880)	(544,724)
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	(62,167,075)	(3,762,289)
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	17,449,060	1,056,000
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	17,449,060	1,056,000
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>17,449,060</b>	<b>1,056,000</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Interim Adjustment - Remaining Life - Sherco 1

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
88			
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	(9,000,880)	(544,724)
91	less: Total Operating Expenses		
92	Book Depreciation	(62,167,075)	(3,762,289)
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>17,449,060</u>	<u>1,056,000</u>
95	<b>Total Before Tax Book Income</b>	<b>35,717,136</b>	<b>2,161,565</b>
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	(62,167,075)	(3,762,289)
99	Deferred Income Taxes and ITC	17,449,060	1,056,000
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	<b>(44,718,016)</b>	<b>(2,706,290)</b>
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	22,359,008	1,353,145
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	480,719	29,093
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>480,719</b>	<b>29,093</b>
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	(9,481,599)	(573,817)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(408,657)	(24,732)
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	<b>(408,657)</b>	<b>(24,732)</b>
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	(9,072,942)	(549,085)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(1,905,318)	(115,308)
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	<b>(1,905,318)</b>	<b>(115,308)</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Interim Adjustment - Remaining Life - Sherco 1

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	17,449,060	1,056,000
133	Total Federal and State Income Taxes	(2,313,975)	(140,039)
134	<b>Total Taxes</b>	<b>15,135,085</b>	<b>915,960</b>
135			
136	<b>Total Operating Revenues</b>	<b>(9,000,880)</b>	<b>(544,724)</b>
137	Total Expenses	(47,031,991)	(2,846,329)
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>38,031,110</b>	<b>2,301,605</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	38,031,110	2,301,605
146	<u>Total Rate Base</u>	<u>22,359,008</u>	<u>1,353,145</u>
147	<b>ROR (Operating Income / Rate Base)</b>	<b>170.09%</b>	<b>170.09%</b>
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	38,031,110	2,301,605
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(480,719)	(29,093)
152	Earnings Available for Common	37,550,392	2,272,512
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>11,738,479</u>	<u>710,401</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>319.89%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	1,690,341	102,298
158	<u>Net Operating Income</u>	<u>38,031,110</u>	<u>2,301,605</u>
159	<b>Operating Income Deficiency</b>	<b>(36,340,769)</b>	<b>(2,199,307)</b>
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(48,072,917)</b>	<b>(2,909,325)</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Interim Adjustment - Remaining Life - Sherco 2

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b>Rate Base</b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>(27,498,141)</u>	<u>(1,664,160)</u>
25	Net Utility Plant	27,498,141	1,664,160
26	CWIP		
27			
28	Accumulated Deferred Taxes	7,718,180	467,097
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	=	=
31	Total Accum Deferred Taxes	7,718,180	467,097
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	=	=
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>19,779,960</b>	<b>1,197,063</b>
44			

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Remaining Life - Sherco 2**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	(7,962,654)	(481,892)
49	<b>Total Operating Revenues</b>	<b>(7,962,654)</b>	<b>(481,892)</b>
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsourc</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	(54,996,281)	(3,328,320)
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	15,436,360	934,193
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	15,436,360	934,193
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>15,436,360</b>	<b>934,193</b>
88			

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Interim Adjustment - Remaining Life - Sherco 2

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	(7,962,654)	(481,892)
91	less: Total Operating Expenses		
92	Book Depreciation	(54,996,281)	(3,328,320)
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>15,436,360</u>	<u>934,193</u>
95	<b>Total Before Tax Book Income</b>	<b>31,597,266</b>	<b>1,912,235</b>
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	(54,996,281)	(3,328,320)
99	Deferred Income Taxes and ITC	15,436,360	934,193
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	<b>(39,559,921)</b>	<b>(2,394,127)</b>
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	19,779,960	1,197,063
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	425,269	25,737
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>425,269</b>	<b>25,737</b>
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	(8,387,924)	(507,629)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(361,520)	(21,879)
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	<b>(361,520)</b>	<b>(21,879)</b>
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	(8,026,404)	(485,750)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(1,685,545)	(102,007)
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	<b>(1,685,545)</b>	<b>(102,007)</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Interim Adjustment - Remaining Life - Sherco 2

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	15,436,360	934,193
133	Total Federal and State Income Taxes	(2,047,064)	(123,886)
134	<b>Total Taxes</b>	<b>13,389,296</b>	<b>810,307</b>
135			
136	<b>Total Operating Revenues</b>	<b>(7,962,654)</b>	<b>(481,892)</b>
137	Total Expenses	(41,606,985)	(2,518,013)
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>33,644,331</b>	<b>2,036,121</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	33,644,331	2,036,121
146	<u>Total Rate Base</u>	<u>19,779,960</u>	<u>1,197,063</u>
147	<b>ROR (Operating Income / Rate Base)</b>	<b>170.09%</b>	<b>170.09%</b>
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	33,644,331	2,036,121
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(425,269)	(25,737)
152	Earnings Available for Common	33,219,061	2,010,384
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>10,384,479</u>	<u>628,458</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>319.89%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	1,495,365	90,498
158	<u>Net Operating Income</u>	<u>33,644,331</u>	<u>2,036,121</u>
159	<b>Operating Income Deficiency</b>	<b>(32,148,966)</b>	<b>(1,945,623)</b>
160			
161	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(42,527,843)</b>	<b>(2,573,743)</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Interim Adjustment - Remaining Life - Sherco 3

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b>Rate Base</b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>(7,478,041)</u>	<u>(452,564)</u>
25	Net Utility Plant	7,478,041	452,564
26	CWIP		
27			
28	Accumulated Deferred Taxes	2,255,353	136,492
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	=	=
31	Total Accum Deferred Taxes	2,255,353	136,492
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	=	=
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>5,222,688</b>	<b>316,072</b>
44			

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Interim Adjustment - Remaining Life - Sherco 3

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	(2,102,454)	(127,238)
49	<b>Total Operating Revenues</b>	(2,102,454)	(127,238)
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsourc</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	(14,956,082)	(905,127)
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	4,510,705	272,983
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	4,510,705	272,983
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>4,510,705</b>	<b>272,983</b>
88			

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Remaining Life - Sherco 3**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	(2,102,454)	(127,238)
91	less: Total Operating Expenses		
92	Book Depreciation	(14,956,082)	(905,127)
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>4,510,705</u>	<u>272,983</u>
95	<b>Total Before Tax Book Income</b>	<b>8,342,923</b>	<b>504,905</b>
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	(14,956,082)	(905,127)
99	Deferred Income Taxes and ITC	4,510,705	272,983
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	<b>(10,445,377)</b>	<b>(632,144)</b>
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	5,222,688	316,072
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	112,288	6,796
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>112,288</b>	<b>6,796</b>
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	(2,214,742)	(134,034)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(95,455)	(5,777)
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	<b>(95,455)</b>	<b>(5,777)</b>
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	(2,119,287)	(128,257)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(445,050)	(26,934)
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	<b>(445,050)</b>	<b>(26,934)</b>
130			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Interim Adjustment - Remaining Life - Sherco 3

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	4,510,705	272,983
133	Total Federal and State Income Taxes	(540,506)	(32,711)
134	<b>Total Taxes</b>	<b>3,970,199</b>	<b>240,273</b>
135			
136	<b>Total Operating Revenues</b>	<b>(2,102,454)</b>	<b>(127,238)</b>
137	Total Expenses	(10,985,882)	(664,855)
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>8,883,428</b>	<b>537,616</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	8,883,428	537,616
146	<u>Total Rate Base</u>	<u>5,222,688</u>	<u>316,072</u>
147	<b>ROR (Operating Income / Rate Base)</b>	<b>170.09%</b>	<b>170.09%</b>
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	8,883,428	537,616
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(112,288)	(6,796)
152	Earnings Available for Common	8,771,140	530,821
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>2,741,911</u>	<u>165,938</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>319.89%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	394,835	23,895
158	<u>Net Operating Income</u>	<u>8,883,428</u>	<u>537,616</u>
159	<b>Operating Income Deficiency</b>	<b>(8,488,593)</b>	<b>(513,721)</b>
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(11,229,025)</b>	<b>(679,569)</b>

**Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Interim Adjustment - Remaining Life - King**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>(25,412,637)</u>	<u>(1,537,947)</u>
25	Net Utility Plant	25,412,637	1,537,947
26	CWIP		
27			
28	Accumulated Deferred Taxes	7,630,602	461,796
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	7,630,602	461,796
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>17,782,035</b>	<b>1,076,151</b>
44			

**Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Interim Adjustment - Remaining Life - King**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	(7,158,366)	(433,217)
49	<b>Total Operating Revenues</b>	(7,158,366)	(433,217)
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsourc</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	(50,825,275)	(3,075,895)
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	15,261,204	923,593
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	15,261,204	923,593
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>15,261,204</b>	<b>923,593</b>
88			

**Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Interim Adjustment - Remaining Life - King**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	(7,158,366)	(433,217)
91	less: Total Operating Expenses		
92	Book Depreciation	(50,825,275)	(3,075,895)
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>15,261,204</u>	<u>923,593</u>
95	<b>Total Before Tax Book Income</b>	<b>28,405,704</b>	<b>1,719,085</b>
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	(50,825,275)	(3,075,895)
99	Deferred Income Taxes and ITC	15,261,204	923,593
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	<b>(35,564,071)</b>	<b>(2,152,302)</b>
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	17,782,035	1,076,151
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	382,314	23,137
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>382,314</b>	<b>23,137</b>
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	(7,540,680)	(456,354)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(325,003)	(19,669)
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	<b>(325,003)</b>	<b>(19,669)</b>
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	(7,215,677)	(436,686)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(1,515,292)	(91,704)
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	<b>(1,515,292)</b>	<b>(91,704)</b>

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Interim Adjustment - Remaining Life - King

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	15,261,204	923,593
133	Total Federal and State Income Taxes	(1,840,295)	(111,373)
134	<b>Total Taxes</b>	<b>13,420,908</b>	<b>812,220</b>
135			
136	<b>Total Operating Revenues</b>	<b>(7,158,366)</b>	<b>(433,217)</b>
137	Total Expenses	(37,404,366)	(2,263,675)
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>30,246,000</b>	<b>1,830,458</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	30,246,000	1,830,458
146	<u>Total Rate Base</u>	<u>17,782,035</u>	<u>1,076,151</u>
147	<b>ROR (Operating Income / Rate Base)</b>	<b>170.09%</b>	<b>170.09%</b>
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	30,246,000	1,830,458
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(382,314)	(23,137)
152	Earnings Available for Common	29,863,686	1,807,320
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>9,335,569</u>	<u>564,979</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>319.89%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	1,344,322	81,357
158	<u>Net Operating Income</u>	<u>30,246,000</u>	<u>1,830,458</u>
159	<b>Operating Income Deficiency</b>	<b>(28,901,678)</b>	<b>(1,749,101)</b>
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(38,232,211)</b>	<b>(2,313,775)</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Remaining Life - Monticello Life Extension**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
1	<b><u>Composite Income Tax Rate</u></b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b><u>Weighted Cost of Capital</u></b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b><u>Rate Base</u></b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>38,239,289</u>	<u>2,314,204</u>
25	Net Utility Plant	(38,239,289)	(2,314,204)
26	CWIP		
27			
28	Accumulated Deferred Taxes	(10,996,233)	(665,481)
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	(10,996,233)	(665,481)
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>(27,243,056)</b>	<b>(1,648,723)</b>
44			

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Remaining Life - Monticello Life Extension**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	<u>10,967,011</u>	<u>663,713</u>
49	<b>Total Operating Revenues</b>	<b>10,967,011</b>	<b>663,713</b>
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	<u>0</u>	<u>0</u>
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	<u>0</u>	<u>0</u>
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	<u>0</u>	<u>0</u>
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	76,478,578	4,628,407
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	(21,992,466)	(1,330,962)
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	(21,992,466)	(1,330,962)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>(21,992,466)</b>	<b>(1,330,962)</b>
88			

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Remaining Life - Monticello Life Extension**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	10,967,011	663,713
91	less: Total Operating Expenses		
92	Book Depreciation	76,478,578	4,628,407
93	Amortization		
94	<u>Taxes Other than Income</u>	(21,992,466)	(1,330,962)
95	<b>Total Before Tax Book Income</b>	(43,519,101)	(2,633,732)
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	76,478,578	4,628,407
99	Deferred Income Taxes and ITC	(21,992,466)	(1,330,962)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	54,486,112	3,297,445
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	(27,243,056)	(1,648,723)
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	(585,726)	(35,448)
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	0	0
114	<b>Total Tax Deductions</b>	(585,726)	(35,448)
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	11,552,737	699,160
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	497,923	30,134
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	497,923	30,134
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	11,054,814	669,026
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	2,321,511	140,496
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	2,321,511	140,496
130			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Interim Adjustment - Remaining Life - Monticello Life Extension

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(21,992,466)	(1,330,962)
133	Total Federal and State Income Taxes	2,819,434	170,629
134	<b>Total Taxes</b>	(19,173,032)	(1,160,333)
135			
136	<b>Total Operating Revenues</b>	<b>10,967,011</b>	<b>663,713</b>
137	Total Expenses	57,305,546	3,468,074
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>(46,338,535)</b>	<b>(2,804,362)</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	(46,338,535)	(2,804,362)
146	<u>Total Rate Base</u>	<u>(27,243,056)</u>	<u>(1,648,723)</u>
147	<b>ROR (Operating Income / Rate Base)</b>	170.09%	170.09%
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	(46,338,535)	(2,804,362)
151	Debt Interest (Rate Base * Weighted Cost of Debt)	585,726	35,448
152	Earnings Available for Common	(45,752,809)	(2,768,914)
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(14,302,604)</u>	<u>(865,579)</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>319.89%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	(2,059,575)	(124,643)
158	<u>Net Operating Income</u>	<u>(46,338,535)</u>	<u>(2,804,362)</u>
159	<b>Operating Income Deficiency</b>	<b>44,278,960</b>	<b>2,679,718</b>
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>58,573,849</b>	<b>3,544,831</b>

Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Interim Adjustment - Remaining Life - Other

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b>Rate Base</b>		
23	Plant Investment		
24	<u>Depreciation Reserve</u>	<u>(7,147,327)</u>	<u>(371,595)</u>
25	Net Utility Plant	7,147,327	371,595
26	CWIP		
27			
28	Accumulated Deferred Taxes	2,182,955	116,703
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	2,182,955	116,703
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	-	-
41	Total Other Rate Base Items		
42			
43	<b>Total Rate Base</b>	<b>4,964,372</b>	<b>254,892</b>
44			

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**Interim Adjustment - Remaining Life - Other**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
45	<b><u>Operating Revenues</u></b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	(1,998,466)	(120,945)
49	<b>Total Operating Revenues</b>	(1,998,466)	(120,945)
50			
51	<b><u>Expenses</u></b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	0	0
57	Fuel & Purchased Energy Total		
58	Production - Fixed		
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	0	0
64	Production Total		
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	0	0
73	<b>Total Operating Expenses</b>		
74			
75	Depreciation	(14,294,653)	(743,190)
76	Amortization		
77			
78	<b><u>Taxes:</u></b>		
79	Property Taxes		
80	ITC Amortization		
81	Deferred Taxes	4,365,910	233,406
82	Deferred Taxes - NOL		
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred		
85	Deferred Income Tax & ITC	4,365,910	233,406
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>4,365,910</b>	<b>233,406</b>
88			

Northern States Power Company  
 State of North Dakota Electric Jurisdiction  
 Interim Adjustment - Remaining Life - Other

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
89	<b><u>Income Before Taxes</u></b>		
90	Total Operating Revenues	(1,998,466)	(120,945)
91	less: Total Operating Expenses		
92	Book Depreciation	(14,294,653)	(743,190)
93	Amortization		
94	<u>Taxes Other than Income</u>	<u>4,365,910</u>	<u>233,406</u>
95	<b>Total Before Tax Book Income</b>	<b>7,930,278</b>	<b>388,839</b>
96			
97	<b><u>Tax Additions</u></b>		
98	Book Depreciation	(14,294,653)	(743,190)
99	Deferred Income Taxes and ITC	4,365,910	233,406
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest		
103	<u>Other Book Additions</u>	-	-
104	<b>Total Tax Additions</b>	<b>(9,928,743)</b>	<b>(509,785)</b>
105			
106	<b><u>Tax Deductions</u></b>		
107	Total Rate Base	4,964,372	254,892
108	Weighted Cost of Debt	<u>2.15%</u>	<u>2.15%</u>
109	Debt Interest Expense	106,734	5,480
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals		
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>106,734</b>	<b>5,480</b>
115			
116	<b><u>State Taxes</u></b>		
117	State Taxable Income	(2,105,200)	(126,425)
118	State Income Tax Rate	<u>4.31%</u>	<u>4.31%</u>
119	State Taxes before Credits	(90,734)	(5,449)
120	<u>Less State Tax Credits applied</u>	-	-
121	<b>Total State Income Taxes</b>	<b>(90,734)</b>	<b>(5,449)</b>
122			
123	<b><u>Federal Taxes</u></b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	(2,014,466)	(120,976)
126	Federal Income Tax Rate	<u>21.00%</u>	<u>21.00%</u>
127	Federal Tax before Credits	(423,038)	(25,405)
128	<u>Less Federal Tax Credits</u>	-	-
129	<b>Total Federal Income Taxes</b>	<b>(423,038)</b>	<b>(25,405)</b>
130			

**Northern States Power Company  
State of North Dakota Electric Jurisdiction  
Interim Adjustment - Remaining Life - Other**

Line No.	NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs ALL IN	Total	ND Electric
		Dec - 2025	Dec - 2025
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	4,365,910	233,406
133	Total Federal and State Income Taxes	(513,772)	(30,854)
134	<b>Total Taxes</b>	<b>3,852,138</b>	<b>202,552</b>
135			
136	<b>Total Operating Revenues</b>	<b>(1,998,466)</b>	<b>(120,945)</b>
137	Total Expenses	(10,442,515)	(540,638)
138			
139	AFDC Debt		
140	AFDC Equity	-	-
141			
142	<b>Net Income</b>	<b>8,444,049</b>	<b>419,693</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	8,444,049	419,693
146	<u>Total Rate Base</u>	<u>4,964,372</u>	<u>254,892</u>
147	<b>ROR (Operating Income / Rate Base)</b>	<b>170.09%</b>	<b>164.66%</b>
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	8,444,049	419,693
151	Debt Interest (Rate Base * Weighted Cost of Debt)	(106,734)	(5,480)
152	Earnings Available for Common	8,337,315	414,213
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>2,606,295</u>	<u>133,818</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>319.89%</b>	<b>309.53%</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	375,307	19,270
158	<u>Net Operating Income</u>	<u>8,444,049</u>	<u>419,693</u>
159	<b>Operating Income Deficiency</b>	<b>(8,068,743)</b>	<b>(400,423)</b>
160			
161	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(10,673,632)</b>	<b>(529,695)</b>

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**RER Rider Removal for 2025 Test Year**

RER Removal - Rate Base (ND Elec Jur)	BOY	EOY	Average	RER Rider Removal
CWIP	-	-	-	-
Plant In Service	(53,670,300)	(52,716,489)	(53,193,395)	(53,193,395)
Depreciation Reserve	(6,111,633)	(8,402,198)	(7,256,915)	(7,256,915)
Accumulated Deferred Income Tax	(8,504,031)	(9,526,379)	(9,015,205)	(9,015,205)
<b>Total RER Rate Base Removal</b>				<b>(36,921,274)</b>
<b>RER Removal - Income Statement (ND Elec JUR)</b>				
Rider Revenues (Retail Revenues)			Full Year	
			(4,716,113)	(4,716,113)
<b>Total Revenues</b>				<b>(4,716,113)</b>
O&M			(677,571)	(677,571)
Depreciation Expense			(2,402,852)	(2,402,852)
Property Taxes			(127,568)	(127,568)
Deferred Taxes			(1,138,039)	(1,138,039)
Federal and State Income Taxes			794,020	794,020
Production Tax Credits			1,627,145	1,627,145
<b>Total Expenses</b>				<b>(1,924,865)</b>
Required Return (Rate Base * Rate of Return)				(2,791,248)
Operating Income (Total Revenues - Expenses)				(2,791,248)
Income Sufficiency				(0)
Revenue Conversion Factor (1/(1--Composite Tax Rate))				1.322837
Revenue Sufficiency				(0)

\*Calculated at the proposed capital structure

**Northern States Power Company**  
**State of North Dakota Electric Jurisdiction**  
**TCR Rider Removal for 2025 Future Test Year**

TCR Removal - Rate Base (ND Electric Jurisdiction)	BOY	EOY	Average	TCR Rider Removal
CWIP	-	-	-	-
Plant In Service	(30,089,404)	(30,274,051)	(30,181,728)	(30,181,728)
Depreciation Reserve	(1,206,265)	(1,867,811)	(1,537,038)	(1,537,038)
Accumulated Deferred Income Tax	(1,040,561)	(1,567,127)	(1,303,844)	(1,303,844)
<b>Total TCR Rate Base Removal</b>				<b>(27,340,845)</b>
TCR Removal - Income Statement (ND Electric Jurisdiction)	Full Year			
Rider Revenues (Retail Revenues)			(2,939,015)	(2,939,015)
Other Operating Revenues - MISO			(706,488)	(706,488)
<b>Total Revenues</b>				<b>(3,645,503)</b>
Depreciation Expense			(656,772)	(656,772)
Property Taxes			(354,189)	(354,189)
Deferred Taxes			(522,557)	(522,557)
Federal and State Income Taxes			(45,018)	(45,018)
<b>Total Expenses</b>				<b>(1,578,535)</b>
Required Return (Rate Base * Rate of Return)				(2,066,968)
Operating Income (Total Revenues - Expenses)				(2,066,968)
Income Sufficiency/(Deficiency)				0
Revenue Conversion Factor (1/(1--Composite Tax Rate))				1.322837
Revenue Sufficiency/(Deficiency)				<b>0</b>

Line No.		Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
1	<b>Composite Income Tax Rate</b>		
2	State Tax Rate	4.31%	4.31%
3	Federal Statutory Tax Rate	21.00%	21.00%
4	<u>Federal Effective Tax Rate</u>	<u>20.09%</u>	<u>20.09%</u>
5	<b>Composite Tax Rate</b>	<b>24.40%</b>	<b>24.40%</b>
6	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.322837	1.322837
7			
8	<b>Weighted Cost of Capital</b>		
9	Active Rates and Ratios Version	Proposed	Proposed
10	Cost of Short Term Debt	5.31%	5.31%
11	Cost of Long Term Debt	4.51%	4.51%
12	Cost of Common Equity	10.30%	10.30%
13	Ratio of Short Term Debt	0.79%	0.79%
14	Ratio of Long Term Debt	46.71%	46.71%
15	Ratio of Common Equity	52.50%	52.50%
16	Weighted Cost of STD	0.04%	0.04%
17	Weighted Cost of LTD	2.11%	2.11%
18	Weighted Cost of Debt	2.15%	2.15%
19	<u>Weighted Cost of Equity</u>	<u>5.41%</u>	<u>5.41%</u>
20	Required Rate of Return	7.56%	7.56%
21			
22	<b>Rate Base</b>		
23	Plant Investment	(517,960,446)	(31,593,117)
24	<u>Depreciation Reserve</u>	<u>(7,965,178)</u>	<u>(483,488)</u>
25	Net Utility Plant	(509,995,269)	(31,109,630)
26	CWIP		
27			
28	Accumulated Deferred Taxes	(37,894,153)	(2,304,881)
29	DTA - NOL Average Balance		
30	DTA - Federal Tax Credit Average Balance	-	-
31	Total Accum Deferred Taxes	(37,894,153)	(2,304,881)
32			
33	Cash Working Capital		
34	Materials and Supplies		
35	Fuel Inventory		
36	Non-plant Assets and Liabilities		
37	Customer Advances		
38	Customer Deposits		
39	Prepays and Other		
40	<u>Regulatory Amortizations</u>	<u>399,423</u>	<u>399,423</u>
41	Total Other Rate Base Items	399,423	399,423
42			
43	<b>Total Rate Base</b>	<b>(471,701,693)</b>	<b>(28,405,326)</b>
44			
45	<b>Operating Revenues</b>		
46	Retail		
47	Interdepartmental		
48	<u>Other Operating Rev - Non-Retail</u>	<u>(10,492,727)</u>	<u>(635,009)</u>
49	<b>Total Operating Revenues</b>	<b>(10,492,727)</b>	<b>(635,009)</b>
50			
51	<b>Expenses</b>		
52	Operating Expenses:		
53	Fuel		
54	Deferred Fuel		
55	Variable IA Production Fuel		
56	<u>Purchased Energy - Windsource</u>	<u>0</u>	<u>0</u>
57	Fuel & Purchased Energy Total		
58	Production - Fixed	(226,538)	(226,538)
59	Production - Fixed IA Investment		
60	Production - Fixed IA O&M		
61	Production - Variable		
62	Production - Variable IA O&M		
63	<u>Production - Purchased Demand</u>	<u>0</u>	<u>0</u>
64	Production Total	(226,538)	(226,538)
65	Regional Markets		
66	Transmission IA		
67	Transmission		
68	Distribution		
69	Customer Accounting		
70	Customer Service & Information		
71	Sales, Econ Dvlp & Other		
72	<u>Administrative &amp; General</u>	<u>0</u>	<u>0</u>
73	<b>Total Operating Expenses</b>	<b>(226,538)</b>	<b>(226,538)</b>
74			
75	Depreciation	(11,874,300)	(718,621)
76	Amortization	(798,845)	(798,845)
77			
78	<b>Taxes:</b>		
79	Property Taxes	(32,210)	(32,210)
80	ITC Amortization		
81	Deferred Taxes	(43,279,873)	(2,619,255)
82	Deferred Taxes - NOL		

Line No.		Total	NSPM ND Electric Retail
		Dec - 2025	Dec - 2025
83	Less State Tax Credits deferred		
84	Less Federal Tax Credits deferred	(52,581)	(52,581)
85	Deferred Income Tax & ITC	(43,332,454)	(2,671,836)
86	Payroll & Other Taxes		
87	<b>Total Taxes Other Than Income</b>	<b>(43,364,664)</b>	<b>(2,704,046)</b>
88			
89	<b>Income Before Taxes</b>		
90	Total Operating Revenues	(10,492,727)	(635,009)
91	less: Total Operating Expenses	(226,538)	(226,538)
92	Book Depreciation	(11,874,300)	(718,621)
93	Amortization	(798,845)	(798,845)
94	<u>Taxes Other than Income</u>	<u>(43,364,664)</u>	<u>(2,704,046)</u>
95	<b>Total Before Tax Book Income</b>	<b>45,771,620</b>	<b>3,813,040</b>
96			
97	<b>Tax Additions</b>		
98	Book Depreciation	(11,874,300)	(718,621)
99	Deferred Income Taxes and ITC	(43,332,454)	(2,671,836)
100	Nuclear Fuel Burn (ex. D&D)		
101	Nuclear Outage Accounting		
102	Avoided Tax Interest	(20,094,472)	(1,216,097)
103	<u>Other Book Additions</u>	<u>-</u>	<u>-</u>
104	<b>Total Tax Additions</b>	<b>(75,301,226)</b>	<b>(4,606,554)</b>
105			
106	<b>Tax Deductions</b>		
107	Total Rate Base	(471,701,693)	(28,405,326)
108	Weighted Cost of Debt	<b>2.15%</b>	<b>2.15%</b>
109	Debt Interest Expense	(10,141,586)	(610,715)
110	Nuclear Outage Accounting		
111	Tax Depreciation and Removals	(176,095,266)	(10,657,109)
112	NOL Utilized / (Generated)		
113	<u>Other Tax / Book Timing Differences</u>	<u>0</u>	<u>0</u>
114	<b>Total Tax Deductions</b>	<b>(186,236,853)</b>	<b>(11,267,824)</b>
115			
116	<b>State Taxes</b>		
117	State Taxable Income	156,707,246	10,474,310
118	State Income Tax Rate	<b>4.31%</b>	<b>4.31%</b>
119	State Taxes before Credits	6,754,082	451,443
120	<u>Less State Tax Credits applied</u>	<u>-</u>	<u>-</u>
121	<b>Total State Income Taxes</b>	<b>6,754,082</b>	<b>451,443</b>
122			
123	<b>Federal Taxes</b>		
124	Federal Sec 199 Production Deduction		
125	Federal Taxable Income	149,953,164	10,022,868
126	Federal Income Tax Rate	<b>21.00%</b>	<b>21.00%</b>
127	Federal Tax before Credits	31,490,164	2,104,802
128	<u>Less Federal Tax Credits</u>	<u>1,051,620</u>	<u>1,051,620</u>
129	<b>Total Federal Income Taxes</b>	<b>32,541,785</b>	<b>3,156,423</b>
130			
131	<b>Total Taxes</b>		
132	Total Taxes Other than Income	(43,364,664)	(2,704,046)
133	Total Federal and State Income Taxes	<b>39,295,867</b>	<b>3,607,865</b>
134	<b>Total Taxes</b>	<b>(4,068,797)</b>	<b>903,820</b>
135			
136	<b>Total Operating Revenues</b>	<b>(10,492,727)</b>	<b>(635,009)</b>
137	Total Expenses	(16,968,479)	(840,184)
138			
139	AFDC Debt		
140	AFDC Equity		
141			
142	<b>Net Income</b>	<b>6,475,753</b>	<b>205,175</b>
143			
144	<b>Rate of Return (ROR)</b>		
145	Total Operating Income	6,475,753	205,175
146	<u>Total Rate Base</u>	<u>(471,701,693)</u>	<u>(28,405,326)</u>
147	<b>ROR (Operating Income / Rate Base)</b>	<b>(1.37%)</b>	<b>(0.72%)</b>
148			
149	<b>Return on Equity (ROE)</b>		
150	Net Operating Income	6,475,753	205,175
151	Debt Interest (Rate Base * Weighted Cost of Debt)	10,141,586	610,715
152	Earnings Available for Common	16,617,339	815,889
153	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(247,643,389)</u>	<u>(14,912,796)</u>
154	<b>ROE (earnings for Common / Equity)</b>	<b>(6.71%)</b>	<b>(5.47%)</b>
155			
156	<b>Revenue Deficiency</b>		
157	Required Operating Income (Rate Base * Required Return)	(35,660,648)	(2,147,443)
158	<u>Net Operating Income</u>	<u>6,475,753</u>	<u>205,175</u>
159	<b>Operating Income Deficiency</b>	<b>(42,136,401)</b>	<b>(2,352,617)</b>
160			
161	<u>Revenue Conversion Factor (1/(1-Composite Tax Rate))</u>	<u>1.322837</u>	<u>1.322837</u>
162	<b>Revenue Deficiency (Income Deficiency * Conversion Factor)</b>	<b>(55,739,593)</b>	<b>(3,112,129)</b>
163			
164	<b>Total Revenue Requirements</b>		
165	Total Retail Revenues		
166	<u>Revenue Deficiency</u>	<u>(55,739,593)</u>	<u>(3,112,129)</u>
167	<b>Total Revenue Requirements</b>	<b>(55,739,593)</b>	<b>(3,112,129)</b>
168			

Northern States Power Company  
 State of ND Electric  
 Sherco Solar Removal from 2025TY

Total Company Tieout between Inputs and Model Results

Plant Investment	
Input	(517,960,446)
RIS	<u>(517,960,446)</u>
	-

Depr Reserve	
Input	(7,965,177.82)
RIS	<u>(7,965,177.82)</u>
	-

Accumulated Deferred Tax	
Input	(37,894,152.83)
RIS	<u>(37,894,152.83)</u>
	-

O&M (Direct Assigned)	
Input	(226,537.83)
RIS	<u>(226,537.83)</u>
	(0.00)

Depreciation	
Input	(11,874,299.57)
RIS	<u>(11,874,299.57)</u>
	-

Property Tax	
Input	(32,209.95)
RIS	<u>(32,209.95)</u>
	0.00

Deferred Taxes	
Input	(43,279,872.96)
RIS	<u>(43,279,872.96)</u>
	-

Avoided Tax Interest	
Input	(20,094,472.49)
RIS	<u>(20,094,472.49)</u>
	-

Tax Depr & Removals	
Input	(176,095,266.12)
RIS	<u>(176,095,266.12)</u>
	-

PTC	
Input	(1,051,620.48)
RIS	<u>(1,051,620.48)</u>
	-

PTC Cost	
Input	52,581.04
RIS	<u>52,581.04</u>
	-

Amortizations	
Input	(798,845.31)
RIS	<u>(798,845.31)</u>
	-

Reg Liability	
Input	399,422.66
RIS	<u>399,422.66</u>
	-