

Northern States Power Company State of South Dakota- Electric Utility DSM Cost Recovery & Incentive Mechanism - Total 2024 Forecast													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
2024	CONFIDENTIAL DATA BEGINS												
1.	EXPENSES												
	Balance												
2.	DSM Program Expenditures												
3.	Total Incentive (Line 2 * 30%)												
4.	Total Expenditures + Incentive (Line 2 + 3)												
	RECOVERY												
5.	DSM Adjustment Factor (\$/MWh)												
6.	Calendar Month Sales Volume Forecast (MWh)												
7.	Total Cost Recovery (Line 5*6)												
8.	Sub-Balance (Over/Under Recovery) (Line 1 + 4 - 7)												
9.	Accum Deferred Tax (Line 8 *21%)												
10.	Net Investment (Line 8 - 9)												
11.	Carrying Charge Rate												
12.	Carrying Charge (Line 10 * carrying charge)												
13.	13. End of Month Balance (over)/under recovered (Line 8 + 12)												
												CONFIDENTIAL DATA ENDS	

Table 1: 2024 DSM Tracker Forecast, With Cost Recovery in 2024

CONFIDENTIAL DATA BEGINS

CONFIDENTIAL DATA ENDS

Northern States Power Company State of South Dakota- Electric Utility DSM Cost Recovery & Incentive Mechanism - Total 2025 Forecast													
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13. End of Month Balance (Line 8 + 12)													
CONFIDENTIAL DATA ENDS													

Table 2: 2025 DSM Tracker Forecast, With Cost Recovery in 2025

[CONFIDENTIAL DATA BEGINS

CONFIDENTIAL DATA ENDS]