Northern States Power Company, a Minnesota corporation Page 1 Electric Utility- Total Company- Earned Surplus Statement						Docket No. EL09 Statement C		
	e of Respondent hern States Power Company (Minnesota)	This Report	l Is: n Original Resubmission	Date of F (Mo, Da,		Year/i End o	Period of	Report 2008/Q4
		· · ·	ENT OF RETAINED	1 '				
2. R undi 3. E - 439 4. S 5. L by ci 6. S 7. S 8. E recu	o not report Lines 49-53 on the quarterly versite port all changes in appropriated retained eastributed subsidiary earnings for the year. Such credit and debit during the year should be inclusive). Show the contra primary accountate the purpose and amount of each reservated its first account 439, Adjustments to Retained redit, then debit items in that order. How dividends for each class and series of contract the purpose and annual amounts any notes appearing in the report to stockhold	arnings, una be identified int affected in ation or app d Earnings, apital stock, e tax effect if the amount to be reserve	as to the retained of column (b) ropriation of retain reflecting adjustment. of items shown in treserved or appropriated	earnings accour ed earnings. ents to the openi account 439, Ad opriated. If such d as well as the t	nt in which reco ng balance of justments to R reservation or otals eventuall	retaine etained appropry y to be	Accounts d earning d Earning priation is	s 433, 436 gs. Follow gs. s to be
Line No.	Item (a)			Contra Primary Account Affected (b)	Current Quarter/Ye Year to Da Balance (c)		Quar Year Ba	evious ter/Year to Date lance (d)
- 4	UNAPPROPRIATED RETAINED EARNINGS (A	count 216)			4 400 5	00.440		1.057.107.010
$\frac{1}{2}$	Balance-Beginning of Period Changes	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			1,100,5	38,412		1,057,107,616
3	Adjustments to Retained Earnings (Account 439)							
4								
	Adoption of FIN 48 "Accounting for Uncertainty in	Income Taxe	əs"	Various				883,965
6								
7	Rounding					1		1
8 9	TOTAL Credits to Retained Earnings (Acct. 439)							000.000
10	TOTAL Gredits to Retained Earnings (Acct. 439)					1		883,966
11	Adoption of Emerging Issues Task Force (EITF)	Issue No. 06-	4	146	ļ	33,171		
12				1.70	<u></u>	20,111		
13								
14								
	TOTAL Debits to Retained Earnings (Acct. 439)				-6:	33,171		
	Balance Transferred from Income (Account 433 l	ess Account 4	418.1)		287,0	01,691		266,278,679
	Appropriations of Retained Earnings (Acct. 436)							
18 19								
20	***************************************					\rightarrow		
21								
22	TOTAL Appropriations of Retained Earnings (Acc	t. 436)				-+		
23	Dividends Declared-Preferred Stock (Account 43)							
24			-					
25	- Permission - Admits							
26						\longrightarrow		
27 28		- INTO MANAGEMENT OF THE PROPERTY OF THE PROPE	:					
-	TOTAL Dividends Declared-Preferred Stock (Acc	f /37)						
	Dividends Declared-Common Stock (Account 438	•						
31	The state of the s				-232,03	32,578	(226,812,094)
32							<u> </u>	
33								
34	· · · · · · · · · · · · · · · · · · ·							
35	TOTAL BUILD D. L. CO. CO. CO.	. 400				<u></u>	.	000 010 00 "
	TOTAL Dividends Declared-Common Stock (Acct		mingo		-232,03		(226,812,094)
	Transfers from Acct 216.1, Unapprop. Undistrib. S Balance - End of Period (Total 1,9,15,16,22,29,36	-	ເກດີຂ		-1,84 1,152,99	17,148		3,050,245
\rightarrow	APPROPRIATED RETAINED EARNINGS (Accou				1,102,98	1,201		,,100,000,412
39	2.0					Tach in Britain St.		
40								

Northern States Power Company, a Minnesota corporation Page 2 Electric Utility- Total Company- Farned Surplys Statement						Docket No. EL09
	e of Respondent	This Report Is: (1) [X]An Origi	nal	Date of R (Mo, Da,	Vr) I	ar/Period of Report
Norti	nern States Power Company (Minnesota)	(2) A Resub		11	'' Er	id of2008/Q4
		STATEMENT O	F RETAINED I	EARNINGS		
2. R undis 3. E - 439 4. S 5. Li by cr 6. S 7. S 8. E recur	o not report Lines 49-53 on the quarterly versice eport all changes in appropriated retained ear stributed subsidiary earnings for the year. ach credit and debit during the year should be inclusive). Show the contra primary account tate the purpose and amount of each reservat st first account 439, Adjustments to Retained redit, then debit items in that order. how dividends for each class and series of call how separately the State and Federal income explain in a footnote the basis for determining the rent, state the number and annual amounts to any notes appearing in the report to stockhold	inings, unapproprings, unapproprings as to affected in coluion or appropria Earnings, reflect pital stock. tax effect of iter he amount resepto be reserved or	the retained timn (b) ation of retained ting adjustments shown in a creed or appror appropriated	earnings accounted earnings. The ents to the opening account 439, Adjustinated. If such I as well as the to	t in which recordeing balance of reta ustments to Retalineservation or apportals eventually to	d (Accounts 433, 436 ined earnings. Follow ned Earnings. propriation is to be be accumulated.
Line No.	ltem (a)			Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
41	-PARAMALA					
42						
44	- 14000MVIII				· · · · · · · · · · · · · · · · · · ·	
	TOTAL Appropriated Retained Earnings (Account 2	215)				
	APPROP. RETAINED EARNINGS - AMORT. Rese		count 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve	e, Federal (Acct. 2	215.1)		77,6	23 77,623
47	TOTAL Approp. Retained Earnings (Acct. 215, 215	i.1) (Total 45,46)			77,6	23 77,623
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216)	(Total 38, 47) (21	6.1)		1,153,074,8	30 1,100,586,035
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIA	RY EARNINGS (Account			Carlones and Carlo
	Report only on an Annual Basis, no Quarterly					Company of the state of the sta
	Balance-Beginning of Year (Debit or Credit)				-3,228,6	91 (1,202,289)
	Equity in Earnings for Year (Credit) (Account 418.1)			-1,860,6	76 1,023,844
	(Less) Dividends Received (Debit)				-1,847,1	48 3,050,245
	Rounding					(1)
53	Balance-End of Year (Total lines 49 thru 52)				-3,242,2	19 (3,228,691)
TOTAL						

Name of Respondent	This Report is:	Date of Report	Year/Period of Report						
	(1) X An Original	(Mo, Da, Yr)							
Northern States Power Company (Minnesota)	(2) _ A Resubmission	11	2008/Q4						
FOOTNOTE DATA									

Schedule Page: 118 Line No.: 5 Column: a
Accounting for Uncertainty in Income Taxes - an interpretation of FASB Statement No.
(FIN 48) -- In July 2006, the FASB issued FASB Interpretation No. (FIN) 48. FIN prescribes how a company should recognize, measure, present and disclose uncertain tax positions that the company has taken or expects to take in its income tax returns. FIN 48 requires that only income tax benefits that meet the "more likely than not" recognition threshold be recognized or continue to be recognized on its effective date. As required, NSP-Minnesota adopted FIN 48 as of Jan. 1, 2007 and the initial derecognition amounts were reported as a cumulative effect of a change in accounting principle. The cumulative effect of the change, which is reported as an adjustment to the beginning balance of retained earnings, was not material. Following implementation, the ongoing recognition of changes in measurement of uncertain tax positions will be reflected as a component of income tax expense.

See Note 7 to the Financial Statements on page 123 for additional information.

Schedule Page: 118 Line No.: 5 Column: b

Accounts charged:

146	\$	(881)
190		-
236	(7	,881,750)
253	8	,029,548
282		-
283	(1	,030,882)
	\$	(883,965)

Schedule Page: 118 Line No.: 11 Column: b

Accounting for Deferred Compensation and Postretirement Benefit Aspects of Endorsement Split-Dollar Life Insurance Arrangements (Emerging Issues Task Force (EITF) Issue No. 06-4) -- In June 2006, the EITF reached a consensus on EITF No. 06-4, which provides guidance on the recognition of a liability and related compensation costs for endorsement split-dollar life insurance policies that provide a benefit to an employee that extends to postretirement periods. Therefore, this EITF would not apply to a split-dollar life insurance arrangment that provides a specfied benefit to an employee that is limited to the employee's active service period with an employer. EITF No. 06-4 is effective for fiscal years beginning after Dec. 15, 2007, with earlier application permitted. Upon adoption of EITF 06-4 on Jan. 1, 2008, NSP-Minnesota recorded a liability of \$0.6 million, net of tax, as a reduction of retained earnings. Thereafter, changes in the liability will be reflected in operating results.

Schedule Page: 118 Line No.: 37 Column: c

Reclassification of a portion of 2007's dividend to return of investment.

Regular dividend	\$ 1,203,097
Return of investment	1,847,148
2007 remittance from subsidiaries to parent	\$ 3,050,245

Schedule Page: 118 Line No.: 51 Column: c

Reclassification of a portion of 2007's dividend to return of investment.

Regular dividend	\$ 1,203,097
Return of investment	1,847,148
2007 remittance from subsidiaries to parent	\$ 3,050,245

Name of Respondent Total Company (Minnesota)		This Report Is: (1) [X] An Original (2) [7] A Resubmission		Date of Report (Mo, Da, Yr)		Year/Period of Report End of 2009/Q1		
		1	STATEMENT OF RETAINED EAR				<u> </u>	
2. R undi: 3. E - 439 4. S 5. L by cr 6. S	o not report Lines 49-53 on the quarterly versite port all changes in appropriated retained eastributed subsidiary earnings for the year. ach credit and debit during the year should be inclusive). Show the contra primary accountate the purpose and amount of each reservist first account 439, Adjustments to Retaineredit, then debit items in that order.	sion. arning oe ider ot affect ation of d Earn	s, una ntified a cted in or appr nings, r	ppropriated retained earn as to the retained earn column (b) opriation of retained e reflecting adjustments	arnings, yea nings accour arnings. to the openi	nt in which re	ecorded (Accounts 433, 436
8. E recu	how separately the State and Federal incom xplain in a footnote the basis for determining rrent, state the number and annual amounts any notes appearing in the report to stockho	the ar	mount reserv	reserved or appropria ed or appropriated as	ted. If such well as the t	reservation otals eventu them on pag	or appro ally to be ges 122-	priation is to be accumulated. 123.
Line No.	Item (a)	ı			ntra Primary ount Affected (b)	Curre. Quarter/ Year to I Balan (c)	Year Date	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (A	ccount	216)			vija de je sa di		
1	Balance-Beginning of Period					1,152	2,997,207	1,100,508,412
	Changes Adjustments to Retained Earnings (Account 439)	· · · · · · · · · · · · · · · · · · ·						
4	regulations to retained Lainings (Account 400)						Aresti - Inglis	
5				····		 		
6								
7								
8	· · · · · · · · · · · · · · · · ·							
9 10	TOTAL Credits to Retained Earnings (Acct. 439)							
11		leeus N	io 06.4		146	ļ		(633,171)
12	respired of Efficiging issues Taxx Force (ETTF)	13306 1	10. 00-	<u> </u>		<u>. </u>		(663,171)
13								
14			_					
	TOTAL Debits to Retained Earnings (Acct. 439)							(633,171)
	Balance Transferred from Income (Account 433 I	ess Ac	count 4	18.1)	The Burney Control of the Control of	76	,325,365	63,636,405
17 18	Appropriations of Retained Earnings (Acct. 436)							
19								
20								
21					.,			
22	TOTAL Appropriations of Retained Earnings (Acc							
23	Dividends Declared-Preferred Stock (Account 43	7)		20 TAX				
24								
25 26								
27						<u> </u>	-	
28								
29	TOTAL Dividends Declared-Preferred Stock (Acc	t. 437)						
	Dividends Declared-Common Stock (Account 438	3)						
31						-57	,256,357	(56,667,606)
32								
33 34								
35								
	TOTAL Dividends Declared-Common Stock (Acc	t. 438)				-57	,256,357	(56,667,606)
_	Transfers from Acct 216.1, Unapprop. Undistrib.		ary Ear	nings		91,	, ,,,,,,,	(,20,,1000)
	Balance - End of Period (Total 1,9,15,16,22,29,36					1,172	,066,215	1,106,844,040
	APPROPRIATED RETAINED EARNINGS (Accou	unt 215	i)			EEEE OKEO		Consider Section
39								
40	•			1				i

Page 4

Docket No. EL09-_

Northern States Power Company, a Minnesota corporation

Northern States Power Company, a Minnesota corporation Page 5							xet No. EL09
Name	of Respondent Total Company- Earned Surplus	(1) [X]	ort Is: An Original		Date of Report Year/Period of (Mo, Da, Yr)		
North	em States Power Company (Minnesota)		A Resubmission	/ /	'''	End o	of2009/Q1
		l · · ·	MENT OF RETAINED				
1 Do							
	 Do not report Lines 49-53 on the quarterly version. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated 						
	tributed subsidiary earnings for the year.	an migo, c	mappropriated retail	ilou cuitiligo, you	i io dato, dita	unupp	горициои
	ach credit and debit during the year should I	ne identifi	ed as to the retained	l earnings accour	t in which rec	orded (Accounts 433, 436
	inclusive). Show the contra primary account			- carrinago acobar		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, 1000001110 100, 100
	ate the purpose and amount of each reserv			ned earnings.			
t .	st first account 439, Adjustments to Retaine		• • •	_	ng balance of	f retaine	ed earnings. Follow
	edit, then debit items in that order.						J
	now dividends for each class and series of o	apital sto	ck.				
7. SI	now separately the State and Federal incom	ie tax effe	ct of items shown in	account 439, Adj	ustments to F	Retaine	d Earnings.
	plain in a footnote the basis for determining						
recur	rent, state the number and annual amounts	to be res	erved or appropriate	ed as well as the te	otals eventua	lly to be	accumulated.
9. If	any notes appearing in the report to stockho	olders are	applicable to this st	atement, include	them on page	s 122-	123.
					Curon	<u> </u>	Dravious
					Current Quarter/Y		Previous Quarter/Year
[C	Year to D		Year to Date
Line	iten	1		Contra Primary Account Affected	Balance		Balance
No.	(a)			(b)	(c)	•	
	(a)			(0)	(0)		(d)
41							
42 43							
43					[
	TOTAL Appropriated Retained Earnings (Accour	d 215\		-			
45	APPROP. RETAINED EARNINGS - AMORT. Re		loral (Appount 215 1)			en filosocii	
46		_				77 622	77 500
	TOTAL Approp. Retained Earnings-Amort. Rese				<u> </u>	77,623	77,623
	TOTAL Approp. Retained Earnings (Acct. 215, 2			- 	4 470	77,623	77,623
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216				1,1/2,	143,838	1,106,921,663
	UNAPPROPRIATED UNDISTRIBUTED SUBSIC	JIARY EAF	(NINGS (Account				
	Report only on an Annual Basis, no Quarterly	<u></u>				30 Zes - 4 A -	
	Balance-Beginning of Year (Debit or Credit)						
	Equity in Earnings for Year (Credit) (Account 418	3,1)					
51 52	(Less) Dividends Received (Debit)			ļ			
	Dolongo End of Voor (Tatal lines 40 the: E2)						
- 53	Balance-End of Year (Total lines 49 thru 52)			 			
							-
1							
. 1				1	•		
							ļ
							1
•							
·							
J							
Į]			
1							
ı							j

Name of Respondent	This Report is:	Date of Report	Year/Period of Report					
	(1) X An Original	(Mo, Da, Yr)						
Northern States Power Company (Minnesota)	(2) _ A Resubmission	11	2009/Q1					
FOOTNOTE DATA								

Schedule Page: 118 Line No.: 11 Column: b

Accounting for Deferred Compensation and Postretirement Benefit Aspects of Endorsement Split-Dollar Life Insurance Arrangements (Emerging Issues Task Force (EITF) Issue No. 06-4) -- In June 2006, the EITF reached a consensus on EITF No. 06-4, which provides guidance on the recognition of a liability and related compensation costs for endorsement split-dollar life insurance policies that provide a benefit to an employee that extends to postretirement periods. Therefore, this EITF would not apply to a split-dollar life insurance arrangment that provides a specified benefit to an employee that is limited to the employee's active service period with an employer. EITF No. 06-4 is effective for fiscal years beginning after Dec. 15, 2007, with earlier application permitted. Upon adoption of EITF 06-4 on Jan. 1, 2008, NSP-Minnesota recorded a liability of \$0.6 million, net of tax, as a reduction of retained earnings. Thereafter, changes in the liability will be reflected in operating results.