

Rate Base Detail - Cash Working Capital

	Lead Days	Total Company Electric		SD Retail Electric		All Other				
		Dollars	Dollar x Days	Dollars	Dollar x Days	Dollars	Dollar x Days			
Expenses										
Includable Expenses										
Fuel Expenses										
1	Coal & Rail Transport	21.08	311,859	6,573,988	17,455	387,951	294,404	6,208,036		
2	Gas for Generation	38.45	125,679	4,832,358	7,034	270,457	118,845	4,561,900		
3	Oil	22.51	2,859	64,356	160	3,602	2,699	60,754		
4	Nuclear & EOL	0.00	118,069	0	6,608	0	111,461	0		
5	Nuclear Disposal	76.00	<u>12,700</u>	<u>965,200</u>	<u>711</u>	<u>54,036</u>	<u>11,989</u>	<u>911,164</u>		
6			571,166	12,435,901	31,968	696,046	539,198	11,739,855		
Purchased Power										
7	Purchases	28.12	774,568	21,780,852	34,533	971,068	740,035	20,809,784		
8	Interchange	31.79	<u>116,312</u>	<u>3,697,558</u>	<u>6,509</u>	<u>206,921</u>	<u>109,803</u>	<u>3,490,637</u>		
			890,880	25,478,411	41,042	1,177,989	849,838	24,300,422		
Labor & Related Costs										
9	Regular Payroll	12.31	365,958	4,504,943	21,525	264,973	344,433	4,239,970		
10	Incentive Compensation	255.05	16,861	4,300,398	952	242,808	15,908	4,057,590		
11	Pension & Benefits	19.20	<u>74,060</u>	<u>1,421,952</u>	<u>4,492</u>	<u>86,246</u>	<u>69,568</u>	<u>1,335,706</u>		
12	Subtotal Labor & Related		456,879	10,227,293	26,969	594,027	429,910	9,633,266		
13										
14	All Other Operating Expenses	35.01	741,455	25,958,340	43,504	1,523,075	697,951	24,435,265		
15	Property Tax	356.72	123,472	44,044,932	5,969	2,129,262	117,503	41,915,670		
16	Employer's Payroll Taxes	26.56	29,044	771,409	1,670	44,355	27,374	727,053		
17	Gross Earnings Tax	51.98	0	0	0	0	0	0		
18	Federal Income Tax	37.75	7,264	274,199	86	3,262	7,177	270,937		
19	State Income Tax	37.75	847	31,975	0	0	847	31,975		
20	State Sales Tax Customer Billings	35.73	138,813	4,959,788	5,736	204,947	133,077	4,754,841		
21	Total Expenses	<u>41.96</u>	2,959,820	<u>124,182,248</u>	<u>40.61</u>	156,944	<u>6,372,963</u>	<u>42.03</u>	2,802,875	117,809,284
22	Net Annual Expense Amount			<u>340,225</u>		<u>17,460</u>		<u>322,765</u>		
Revenues										
23	Computer Billing	100.00%	33.67	2,962,850	99,759,160	157,219	5,293,564	2,805,631	94,465,596	
24	Hand Billed	0.00%	33.67	0	0	0	0	0	0	
25	Retail Revenue Adjustments	0.00	0	0	0	0	0	0	0	
26	Interdepartmental	0.00	417	0	0	0	417	0	0	
27	Late Payment	0.00	0	0	0	0	0	0	0	
28	Connect and Trouble Charges	42.85	2,232	95,646	256	10,970	1,976	84,676		
29	CIP Incentive	0.00	0	0	0	0	0	0	0	
30	Rentals	114.17	4,088	466,727	243	27,743	3,845	438,984		
31	Interchange Revenues	31.13	414,842	12,914,031	23,217	722,745	391,625	12,191,286		
32	Sales for Resale	37.10	214,520	7,958,692	10,891	404,056	203,629	7,554,636		
33	Production Associated Revenues	37.10	5,650	209,615	316	11,724	5,334	197,891		
34	MISO	14.00	10,457	146,398	585	8,190	9,872	138,208		
35	Point to Point Firm	37.10	44,744	1,660,002	2,504	92,898	42,240	1,567,104		
36	Services & Facilities	37.10	8,654	321,063	480	17,808	8,174	303,255		
37	Ancillary	37.10	17,289	641,422	967	35,876	16,322	605,546		
38	Distribution Associated Revenues	42.85	126	5,399	0	0	126	5,399		
39	Other	42.85	13,500	578,502	191	8,185	13,309	570,317		
40	JOA - Rev fr/to PSC	37.10	(11,315)	(419,787)	(633)	(23,484)	(10,682)	(386,302)		
41	(blank)	0.00	0	0	0	0	0	0		
42	(blank)	0.00	0	0	0	0	0	0		
43	(blank)	0.00	0	0	0	0	0	0		
44	Total Revenues	<u>33.71</u>	3,688,054	<u>124,336,871</u>	<u>33.69</u>	196,236	<u>6,610,275</u>	<u>33.71</u>	3,491,818	117,726,597
45	Net Annual Amount			<u>340,649</u>		<u>18,110</u>		<u>322,539</u>		
46	Expense / Revenue Factor			0.8025		0.7996				
47	Allocated Revenue Amount			<u>273,385</u>		<u>14,485</u>				
48	Net Cash Working Capital			<u>(66,840)</u>		<u>(2,976)</u>		<u>(63,865)</u>		

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Northern States Power Co (MN)
 Electric Cash Working Capital
 2010 Year End Actual - SOUTH DAKOTA RATE CASE

DESCRIPTION	PTD	TOTAL CO	MN	ND	SD	Whtl	
FUEL EXPENSE							
Coal & Rail Transport	F 501.3, 5, 6	P	311,858,710	272,941,550	18,969,430	17,455,044	2,492,687
Gas for Generation	F 501.1 & 547.1	P	125,678,256	109,994,741	7,844,631	7,034,338	1,004,546
Oil	F54.2	P	2,859,039	2,502,257	173,907	160,023	22,852
Nuclear & EOL & D&D Nuclear Disposal**	F518	P	118,068,894	103,334,959	7,181,777	6,608,434	943,725
		P	12,700,047	11,173,892	708,396	710,707	107,252
TOTAL FUEL EXPENSE			571,164,946	499,947,198	34,678,140	31,968,546	4,571,062
PURCHASED POWER							
Purchases	F555	P	708,000,696	618,676,597	42,090,771	39,513,875	5,719,454
Purchases	F565	T	82,670,722	72,734,941	4,611,290	4,826,336	698,154
Sub-Total Purchased Power			788,671,418	691,411,538	46,702,061	44,140,211	6,417,608
Purchase Power Adjustments		(2)	(14,103,978)	-	(4,496,593)	(9,607,385)	-
TOTAL PURCHASED POWER			774,567,440	691,411,538	42,205,468	34,532,826	6,417,608
INTERCHANGE							
Interchange	F557	P	68,224,224	59,926,465	3,913,136	3,818,109	566,514
Interchange	F566	T	48,088,000	42,308,544	2,682,301	2,691,053	406,103
TOTAL INTERCHANGE			116,312,224	102,235,009	6,595,436	6,509,162	972,617
TOTAL PURCHASED POWER & INTERCHANGE			1,462,044,610	1,293,593,745	83,479,044	73,010,534	11,961,287

	100.0000%	87.7006%	5.9282%	5.7718%	0.5994%
Regular Payroll (calculated) Base	365,886,635	320,883,900	21,690,523	21,118,009	2,193,202
Regular Adjusted Payroll (calculated)	365,968,169	320,410,966	21,657,833	21,525,616	2,363,853

Incentive Comp Total Base	(1)	29,689,267	26,130,577	1,737,331	1,678,798	142,561
*Incentive Comp Adjustment	(2)	(12,828,316)	(11,297,314)	(755,584)	(727,037)	(48,381)
Total Adjusted Incentive Comp		16,860,951	14,833,263	981,747	951,761	94,180

Pension & Benefits ALS	(1)	70,316,637	61,623,308	4,225,069	4,072,828	395,432
A&G Pension Manual	(3)	3,742,492	3,091,808	211,983	418,861	19,840
Total Pension & Benefits Base		74,059,129	64,715,116	4,437,052	4,491,689	415,272

Labor & Related ALS	(1)	465,891,539	408,637,786	27,652,923	26,869,635	2,731,195
Total Labor & Related Base		465,891,539.00	408,637,786	27,652,923	26,869,635	2,731,195
*Other Labor Adjustments	(2)	72,524	(472,944)	(32,690)	407,507	170,651
*Incentive Comp Adjustment	(2)	(12,828,316)	(11,297,314)	(755,584)	(727,037)	(48,381)
*Pension Adjustment	(2)	3,742,492	3,091,808	211,983	418,861	19,840
Total Adjusted Labor & Related		456,878,239	399,959,336	27,076,632	26,968,966	2,873,305

State Sales Tax (Calculated in COS)

Nuclear Disposal (Alloc on EDemandPred)	100.0000%	87.9815%	5.5779%	5.5961%	0.8445%
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(1) From Shari C Worksheet Allocated

		Production	Transmission	Distribution	
(1) Total Labor & Related (All Labor)	465,891,539	330,657,032	27,049,167	108,185,340	-
(1) Pension & Benefits	70,316,637	47,016,055	4,531,632	18,768,950	
(1) Incentive Comp	29,689,267	16,976,323	3,500,365	9,212,580	
(3) Regular Payroll calculation takes [TOTAL Labor & Related LESS Incentive Comp LESS Pension & Benefits]					
PTD ALLOCATOR	100.0000%	67.1800%	11.7900%	31.0300%	-

Blue is LINKED Green is CALCULATED Black is a SUM Pink is ENTERED

Green is linked

As of:

6/22/2011 10:11

(1) Load from ALS

(2) Labor Related adjustments from Adjustment Summary

(3) Pension Manual Input

Northern States Power Company
Lead Lag Study
Cash Working Capital

Description	Jurisdiction Days / Amount	
<u>Revenue Lag Days</u>		
Computer Billing - Minnesota Electric	42.85	Analysis Based Upon:
Computer Billing - Minnesota Gas	43.07	December 2009 Data
Computer Billing - North Dakota Electric	45.45	December 2008 Data
Computer Billing - North Dakota Gas	46.20	December 2006 Data
Computer Billing - South Dakota Electric	33.67	December 2003 Data
Late Payment	0.00	December 2010 Data The 41.56 was reduced per the ratio of the change in last rate case (42.85=>34.71)
Connect and Trouble Charges	42.85	Using Mn Jur Electric Computer Billed
Rentals	114.17	December 2008 Data
Interchange Revenues	31.13	Based upon Electric I Used the Interchange lag days from last order
Sales for Resale	37.10	December 2008 Data
Production Associated Revenues	37.10	December 2008 Data
Midwest Independent System Operators ("MISO")	14.00	December 2008 Data
Point to Point - Non-Firm	37.10	December 2008 Data
Services and Facilities	37.10	December 2008 Data
Ancillary Service Revenues	37.10	December 2008 Data
Distribution Associated Revenues	42.85	Using Mn Jur Electric Computer Billed
Other	42.85	Using Mn Jur Electric Computer Billed
Joint Operating Agreement - Revenue fr/lo PSCO	37.10	December 2008 Data
<u>Payment Lead Days</u>		
Coal and Rail Transport	21.08	December 2008 Data
Gas for Generation	38.45	December 2008 Data
Oil	22.51	December 2008 Data
Nuclear Disposal	76.00	December 2008 Data
Purchased Power	28.12	December 2008 Data
Interchange	31.79	December 2008 Data Used the Interchange lead days from last order
Labor and Related Costs		
Regular Payroll	12.31	December 2008 Data
Incentive Compensation	255.05	December 2008 Data
Pension and Benefits	19.20	December 2008 Data
All Other Operating Expenses	35.01	December 2008 Data
Property Taxes Composite	356.72	December 2008 Data
Employer's Payroll Taxes	26.56	December 2008 Data
Gross Earnings Taxes-Minnesota Electric	51.98	December 2008 Data
Gross Earnings Taxes-North Dakota Electric	41.48	December 2008 Data
Gross Earnings Taxes-Minnesota Gas	56.21	December 2008 Data
Gross Earnings Taxes-North Dakota Gas	40.82	December 2008 Data
Federal Income Taxes	37.75	December 2008 Data
State Income Taxes	37.75	December 2008 Data
State Sales Taxes on Customer Billings	35.73	December 2008 Data

**XCEL ENERGY (MN)
State Sales Tax
2010 Actual**

MN Company

Electric	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total 2010
MN	11,401,214	10,106,195	10,820,376	9,246,597	8,503,331	11,424,320	13,690,698	15,342,921	12,678,035	9,821,712	9,226,500	10,815,341	133,077,242
ND	0	0	0	0	0	0	0	0	0	0	0	0	0
SD	452,016	421,054	478,295	398,559	341,910	487,733	619,142	709,030	571,475	444,368	388,296	423,865	5,735,744
Total	11,853,230	10,527,249	11,298,671	9,645,157	8,845,240	11,912,054	14,309,840	16,051,952	13,249,511	10,266,080	9,614,796	11,239,206	138,812,986
Gas													
MN	1,442,891	1,328,210	1,089,322	503,425	777,326	986,088	827,890	821,334	810,507	966,391	996,866	1,027,087	11,577,338
ND	32	92	-9	8	4	0	0	-4	3	-15	0	0	112
Total	1,442,923	1,328,302	1,089,313	503,434	777,329	986,089	827,890	821,330	810,510	966,376	996,866	1,027,087	11,577,449
Total Gas and Electric	13,296,154	11,855,551	12,387,984	10,148,591	9,622,569	12,898,143	15,137,730	16,873,282	14,060,021	11,232,456	10,611,662	12,266,293	150,390,435

Data provided by L. Thingvold

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NORTHERN STATES POWER CO (MN)
 Operating & Maintenance Expenses
 2010 Elec Exp 500 - 935 NOT USED IN ANNUAL REPORTS

Utility Electric

								Data				
FERC ID	CFR FERC Cd AC22	IS/BS Rpt Desc AC16	FERC Description (CFR FERC Desc AC22)	RL Acct Desc (Acct Desc)	Other/Filter	Lbr/Non-Lbr FERC Desc	Allocators	Sum of 2010 Year				
								End Actuals	Sum of MN	Sum of ND	Sum of SD	Sum of WHSI
Other	518	Nuclear Fuel	Nuclear Fuel Expense	Nuclear Fuel Expense NL E	CWC	Non-Labor	EEnergy	2,860,697	2,503,708	174,008	160,116	22,866
	555	Purchased Power Elec	Purchased Power	Purchased Power-Demand NL E	CWC	Non-Labor	EDemandProd	169,004,286	148,692,506	9,426,890	9,457,649	1,427,241
	557	Interchange Power Elec	Other Power Oth Exp	Coord Agree-Fixed Charge NL E	CWC	Non-Labor	EDemandProd	46,897,826	41,261,235	2,615,903	2,624,438	396,050
Other Sum								218,762,609	192,457,448	12,216,800	12,242,203	1,846,157
Trans	585	Purchased Power Elec	Trans of Elec By Others	Transm Expense by Others NL E	CWC	Non-Labor	EDemandTran	27,479,257	24,176,662	1,532,785	1,537,767	232,062
	566	Transmission	Trans Oper Misc Exp	Transm for Demand - Native	CWC	Non-Labor	EDemandTran	55,191,465	48,558,279	3,078,525	3,088,570	466,092
Trans Sum								130,756,722	115,043,485	7,293,591	7,317,389	1,104,257
FuelG	501	Steam Power Fuel Elec	Strm Gen Fuel	Gas NL E	CWC	Non-Labor	EEnergy	5,667,767	4,960,481	344,753	317,231	45,302
	547	Other Fuel	Oth Oper Fuel	Other Oper Fuel - Gas NL E	CWC	Non-Labor	EEnergy	120,010,489	105,034,260	7,299,878	6,717,107	959,244
FuelG Sum								125,678,256	109,994,741	7,644,631	7,034,338	1,004,546
FuelC	501	Steam Power Fuel Elec	Strm Gen Fuel	Coal NL E	CWC	Non-Labor	EEnergy	281,856,427	246,683,282	17,144,481	15,775,786	2,252,878
				Fuel Transportation NL E	CWC	Non-Labor	EEnergy	2,785	2,437	169	156	22
				Other NL E	CWC	Non-Labor	EEnergy	688,959	602,983	41,907	38,562	5,507
				Non-Native Load Fuel NL E	CWC	Non-Labor	EEnergy	5,055,152	4,424,315	307,490	282,942	40,406
				Non-Native Load Coal NL E	CWC	Non-Labor	EEnergy	24,255,387	21,228,533	1,475,382	1,357,598	193,873
FuelC Sum								311,858,710	272,941,550	18,969,430	17,455,044	2,492,687
FuelO	501	Steam Power Fuel Elec	Strm Gen Fuel	Oil NL E	CWC	Non-Labor	EEnergy	1,563,388	1,368,291	95,096	87,504	12,496
	547	Other Fuel	Oth Oper Fuel	Other Oper Fuel - Oil NL E	CWC	Non-Labor	EEnergy	1,295,651	1,133,965	78,811	72,519	10,356
FuelO Sum								2,859,039	2,502,257	173,907	160,023	22,852
FuelPP	555	Purchased Power Elec	Purchased Power	Purchased Power NL E	CWC	Non-Labor	EEnergy	12,483,993	10,926,103	759,364	698,742	99,785
				Purchased Power-Energy NL E	CWC	Non-Labor	EEnergy	237,402,277	207,776,609	14,440,468	13,287,643	1,897,556
				Pur Pwr-Qifyng Fac-Energy NL E	CWC	Non-Labor	EEnergy	45,363	39,702	2,759	2,539	363
				Purchased Power-Wind NL E	CWC	Non-Labor	EEnergy	127,274,823	111,392,071	7,741,746	7,123,699	1,017,308
				Pur Pwr-Energy-Phys Hedge NL E	CWC	Non-Labor	EEnergy	3,804,563	3,329,788	231,420	212,945	30,410
				Pur Pwr-Energy-Fin Hedge NL E	CWC	Non-Labor	EEnergy	668,900	585,427	40,687	37,439	5,347
				Pur Pwr Gen Trading NL E	CWC	Non-Labor	EEnergy	2,575,709	2,254,284	156,673	144,165	20,588
				Pur Pwr Prop Trading NL E	CWC	Non-Labor	EEnergy	26,884	23,354	1,623	1,494	213
				Pur Power-MISO NL E	CWC	Non-Labor	EEnergy	199,419,407	174,533,660	12,130,084	11,161,704	1,593,959
				Pur Power-Prop-MISO NL E	CWC	Non-Labor	EEnergy	27,438,227	24,014,183	1,866,985	1,535,745	219,314
				Non-Native Load ST Pur Pwr NLE	CWC	Non-Labor	EEnergy	(74,143,536)	(64,891,090)	(4,509,929)	(4,149,888)	(592,629)
557	Interchange Power Elec	Other Power Oth Exp	Coord Agree-Variable Chg NL E	CWC	Non-Labor	EEnergy	21,326,598	18,665,231	1,297,233	1,193,671	170,463	
FuelPP Sum								558,323,008	488,649,322	33,961,114	31,249,897	4,462,676
Fuel	518	Nuclear Fuel	Nuclear Fuel Expense	Nuclear Fuel Expense NL E	CWC	Non-Labor	EEnergy	115,208,197	100,831,251	7,007,769	6,448,318	920,859
Fuel Sum								115,208,197	100,831,251	7,007,769	6,448,318	920,859
Grand Total								1,463,448,541	1,282,420,053	87,267,242	81,907,212	11,854,035

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