

Property Taxes		MidCo Electric												MidGas		UP Electric				Jur. Gov.		
		Production				Transmission				Distribution												
Period		MN	ND	SD	Whis	MN	ND	SD	Whis	MN	ND	SD	Whis	MN	ND	MN	ND	SD	Whis	MN	ND	
Rate Base	BOY																					
Plant Investment	EOY																					
Depreciation Reserve	BOY																					
Depreciation Reserve	EOY																					
C.W.I.P.	BOY																					
C.W.I.P.	EOY																					
Accumulated Deferred Taxes	BOY																					
Accumulated Deferred Taxes	EOY																					
Materials & Supplies	BOY																					
Materials & Supplies	EOY																					
Fuel Inventory	BOY																					
Fuel Inventory	EOY																					
Non-Plant Assets & Liab	BOY																					
Non-Plant Assets & Liab	EOY																					
Prepays & Other	BOY																					
Prepays & Other	EOY																					
Statement of Income																						
Operating Expenses:																						
Fuel & Purchased Energy	Annual																					
Power Production	Annual																					
Transmission	Annual																					
Distribution	Annual																					
Customer Accounting	Annual																					
Customer Service & Information	Annual																					
Sales, Econ Dvlp & Other	Annual																					
Administrative & General	Annual																					
Total Operating Expenses:	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	Annual																					
Amortization	Annual																					
Taxes:																						
Property	Annual	45,719	45,719	45,719	45,719	25,917	25,917	25,917	25,917	44,530	44,530	44,530	44,530	15,117	15,117	104,416	5,585	5,580	604	14,037	1,080	
Gross Earnings Tax	Annual																					
Deferred Income Tax & ITC	Annual																					
Payroll & other	Annual																					
Total Taxes:	Annual	45,719	45,719	45,719	45,719	25,917	25,917	25,917	25,917	44,530	44,530	44,530	44,530	15,117	15,117	104,416	5,585	5,580	604	14,037	1,080	
AFUDC	Annual																					
Jurisdictional Tax																						
Tax Additions:																						
Nuclear Fuel Burn (ex D&D)	Annual																					
Nuclear Outage Accounting	Annual																					
Avoided Tax Interest	Annual																					
Open	Annual																					
Open	Annual																					
Open	Annual																					
Open	Annual																					
Other Book Additions	Annual																					
Total Tax Additions	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Deductions:																						
Tax Depreciation & Removal	Annual																					
Manufacture Production Deduction	Annual																					
Open	Annual																					
Open	Annual																					
Open	Annual																					
Other Tax/Book Timing Differences	Annual																					
Total Tax Deductions	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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2010 Actual Property Taxes

	<-----2010 Property Taxes Total----->				<-----Jurisdiction Total----->				
	2010 Total Minn	2010 Total No Dak	2010 Total So Dak	2010 Total TOTAL	2010 Total Minn	2010 Total No Dak	2010 Total So Dak	2010 Total Wholesale	2010 Total TOTAL
Electric									
Production	44,242,002	0	911,987	45,153,989	39,727,157	2,518,644	2,526,862	381,325	45,153,989
Transmission	24,548,930	402,197	849,706	25,800,833	22,699,960	1,439,145	1,443,840	217,888	25,800,833
Distribution	41,100,488	1,580,110	1,542,381	44,222,979	41,100,488	1,580,110	1,542,381	0	44,222,979
Common	912,800	75,829	0	988,629	888,630	47,535	47,322	5,143	988,629
Total Electric	110,804,220	2,058,136	3,304,074	116,166,430	104,416,234	5,585,434	5,560,405	604,357	116,166,430
Gas									
Production	1,219,453	14,947	0	1,234,400	1,105,485	128,915	0	0	1,234,400
Transmission	900,014	31,588	0	931,602	900,014	31,588	0	0	931,602
Distribution	11,944,035	912,167	0	12,856,202	11,944,035	912,167	0	0	12,856,202
Common	87,200	7,244	0	94,444	87,700	6,744	0	0	94,444
Total Gas	14,150,702	965,946	0	15,116,648	14,037,235	1,079,413	0	0	15,116,648
Total Operating	124,954,922	3,024,082	3,304,074	131,283,078	118,453,469	6,664,847	5,560,405	604,357	131,283,078

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2010 Actual Property Taxes

Total Company

		2 Factor - Common MN Allocator			
		57.1800%	11.7900%	31.0300%	100.0000%
2010 Year End to Sub BU	ELECTRIC	Production	Transmission	Distribution	Total
	Common	565,298	116,559	306,772	988,629
	Production	45,153,989			45,153,989
	Transmission		25,800,833		25,800,833
	Distribution			44,222,979	44,222,979
	Total	45,719,287	25,917,392	44,529,751	116,166,430

MN Jurisdiction

		2 Factor - Common MN Allocator			
		57.1800%	11.7900%	31.0300%	100.0000%
2010 Year End to Sub BU	ELECTRIC	Production	Transmission	Distribution	Total
	Common	508,118	104,769	275,742	888,630
	Production	39,727,157			39,727,157
	Transmission		22,699,960		22,699,960
	Distribution			41,100,488	41,100,488
	Total	40,235,275	22,804,729	41,376,230	104,416,234

SD Jurisdiction

		2 Factor - Common MN Allocator			
		57.1800%	11.7900%	31.0300%	100.0000%
2010 Year End to Sub BU	ELECTRIC	Production	Transmission	Distribution	Total
	Common	27,058	5,579	14,684	47,322
	Production	2,526,862			2,526,862
	Transmission		1,443,840		1,443,840
	Distribution			1,542,381	1,542,381
	Total	2,553,921	1,449,420	1,557,065	5,560,405

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Comparison of Final Accrual 2009 Property taxes to Pay 2010 and
Accrual of 2010 for Pay 2011 Property Taxes

	←-----2009 Accrual payable in 2010----->				←-----2009 Actual Taxes Paid in 2010----->				←-----2010 Accrual payable in 2011----->				←-----2010 Property Taxes Total----->			
	2009	2009	2009	2009	2009	2009	2009	2009	2010	2010	2010	2010	2010	2010	2010	2010
	Accrual	Accrual	Accrual	Accrual	Actual	Actual	Actual	Actual	Accrual	Accrual	Accrual	Accrual	Total	Total	Total	Total
	Minn	No Dak	So Dak	TOTAL	Minn	No Dak	So Dak	TOTAL	Minn	No Dak	So Dak	TOTAL	Minn	No Dak	So Dak	TOTAL
Electric																
Production	39,246,000	0	941,000	40,187,000	39,098,700	0	853,861	39,952,561	44,389,302	0	999,126	45,388,428	44,242,002	0	911,987	45,153,989
Transmission	21,342,000	390,974	745,000	22,477,974	21,534,118	383,106	676,470	22,593,694	24,356,812	410,065	918,236	25,685,113	24,548,930	402,197	849,706	25,800,833
Distribution	36,635,000	1,552,816	1,514,000	39,701,816	36,465,052	1,520,174	1,373,743	39,358,969	41,270,436	1,612,752	1,682,638	44,565,826	41,100,488	1,580,110	1,542,381	44,222,979
Total Electric	97,223,000	1,943,790	3,200,000	102,366,790	97,097,870	1,903,280	2,904,074	101,905,224	110,016,550	2,022,817	3,600,000	115,639,367	109,891,420	1,982,307	3,304,074	115,177,801
Gas																
Production	1,064,000	14,665	0	1,078,665	1,071,230	14,375	0	1,085,605	1,212,223	15,237	0	1,227,460	1,219,453	14,947	0	1,234,400
Transmission	786,000	31,243	0	817,243	790,956	30,623	0	821,579	895,058	32,208	0	927,266	900,014	31,588	0	931,602
Distribution	10,427,000	800,822	0	11,227,822	10,494,866	784,918	0	11,279,784	11,876,169	928,071	0	12,804,240	11,944,035	912,167	0	12,856,202
Total Gas	12,277,000	846,730	0	13,123,730	12,357,052	829,916	0	13,186,968	13,983,450	975,516	0	14,958,966	14,063,502	958,702	0	15,022,204
Common																
Andrews	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gen Off #7045	400,000	0	0	400,000	400,000	0	0	400,000	400,000	0	0	400,000	400,000	0	0	400,000
Bal of Comm	600,000	79,895	0	679,895	600,000	79,895	0	679,895	600,000	83,073	0	683,073	600,000	83,073	0	683,073
	1,000,000	79,895	0	1,079,895	1,000,000	79,895	0	1,079,895	1,000,000	83,073	0	1,083,073	1,000,000	83,073	0	1,083,073
Total Operating	110,500,000	2,870,415	3,200,000	116,570,415	110,454,922	2,813,091	2,904,074	116,172,087	125,000,000	3,081,406	3,600,000	131,681,406	124,954,922	3,024,082	3,304,074	131,283,078

March 09, 2011

From: Sackitey MateKole, Tax Services

To: Shari Cardille

File

2009 Taxes for Shari X <-----2009 Accrual Payable in 2010----->					<-----2009 Actual Taxes Paid in 2010----->				
	2009	2009	2009	2009		2009	2009	2009	2009
	Accrual	Accrual	Accrual	Accrual		Actual	Actual	Actual	Actual
	Minn	No Dak	So Dak	TOTAL		Minn	No Dak	So Dak	TOTAL
Electric									
Production	39,246,000	0	941,000	40,187,000		39,098,700	0	853,861	39,952,561
Transmission	21,342,000	390,974	745,000	22,477,974		21,534,118	383,106	676,470	22,593,694
Distribution	36,635,000	1,552,816	1,514,000	39,701,816		36,465,052	1,520,174	1,373,743	39,358,969
Total Electric	97,223,000	1,943,790	3,200,000	102,366,790		97,097,870	1,903,280	2,904,074	101,905,224
Gas									
Production	1,064,000	14,665	0	1,078,665		1,071,230	14,375	0	1,085,605
Transmission	786,000	31,243	0	817,243		790,956	30,623	0	821,579
Distribution	10,427,000	800,822	0	11,227,822		10,494,866	784,918	0	11,279,784
Total Gas	12,277,000	846,730	0	13,123,730		12,357,052	829,916	0	13,186,968
Common									
Andrews	0			0		0			0
Gen Off #7045	400,000			400,000		400,000			400,000
Bal of Comm	600,000	79,895	0	679,895		600,000	79,895	0	679,895
	1,000,000	79,895	0	1,079,895		1,000,000	79,895	0	1,079,895
TOTAL	110,500,000	2,870,415	3,200,000	116,570,415		110,454,922	2,813,091	2,904,074	116,172,087

<-----2010 Accrual Payable in 2011----->				
	2010	2010	2010	2010
	Accrual	Accrual	Accrual	Accrual
	Minn	No Dak	So Dak	TOTAL
Electric				
Production	44,389,302	0	999,126	45,388,428
Transmission	24,356,812	410,065	918,236	25,685,113
Distribution	41,270,436	1,612,752	1,682,638	44,565,826
Total Electric	110,016,550	2,022,817	3,600,000	115,639,367
Gas				
Production	1,212,223	15,237	0	1,227,460
Transmission	895,058	32,208	0	927,266
Distribution	11,876,169	928,071	0	12,804,240
Total Gas	13,983,450	975,516	0	14,958,966
Common				
Andrews	0			0
Gen Off #7045	400,000			400,000
Bal of Comm	600,000	83,073	0	683,073
	1,000,000	83,073	0	1,083,073
TOTAL	125,000,000	3,081,406	3,600,000	131,681,406

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NSP-WI

Rate Base Allocator *	electric	637,060,104	88.69%
	gas	81,252,760	11.31%
		<u>718,312,864</u>	

Customers A-basis **** (901-905 -- wgt'd meters billed)	electric	284,123	72.67%
	gas	106,877	27.33%
		<u>391,000</u>	

Customers B-basis ***** (906-910 -- customer counts)	electric	204,535	76.74%
	gas	61,995	23.26%
		<u>266,530</u>	

Customers * (911-917 -- based on directly assigned costs in these FERCs)	electric	261,029	71.02%
	gas	106,530	28.98%
		<u>367,559</u>	

NSP-MN

Net Plant Allocator	electric	gross plant	10,329,464,227	
		less: accum dep	(4,691,233,229)	
			<u>5,638,230,998</u>	91.34%
	gas	gross plant	955,550,845	
		less: accum dep	(420,797,520)	
			<u>534,753,325</u>	8.66%
		<u><u>6,172,984,323</u></u>		

AFUDC Allocator **	electric	51,808,068	99.15%
	gas	445,402	0.85%
		<u>52,253,470</u>	

So# Allocator **	electric	17,993,972	82.44%
	gas	3,832,777	17.56%
		<u>21,826,749</u>	

Depreciation/Property Tax Allocator **	electric	10,433,322	91.28%
	gas	996,698	8.72%
		<u>11,430,020</u>	

PSCo

Net Plant Allocator	electric	gross plant	8,609,022,766	
		less: accum dep	(2,645,947,488)	
			<u>5,963,075,278</u>	80.42%
	gas	gross plant	2,156,477,376	
		less: accum dep	(725,769,091)	
			<u>1,430,708,285</u>	19.29%
thermal	gross plant	32,860,415		
	less: accum dep	(11,454,574)		
		<u>21,405,841</u>	0.29%	
		<u><u>7,415,189,404</u></u>		

Common Plant Allocator ***	electric	72.7817%
	gas	26.8916%
	thermal	0.1173%
	non-utility	0.2094%

Common Plant Allocator (modified)	electric	72.7817%	0.1527%	72.9344%
	gas	26.8916%	0.0564%	26.9480%
	thermal	0.1173%	0.0002%	0.1175%
	non-utility	0.2094%		

* from Paul Seipel & Steve Keegan in WI Rates
 ** from Shari Cardille in MN Rates
 *** from Tim Willemssen in CO Rates
 **** from Karen Everson or Julie Greener
 ***** from Jeff Hafner