

11348475 PI U2 ECCS Venting System GL0

	Period	Mn Co Electric												Mn Co Gas		Jur Electric				Jur Gas			
		Production				Transmission				Distribution				MN	ND	MN	ND	SD	Whls	MN	ND		
		MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls										
<b>Rate Base</b>																							
Plant Investment	BOY			1,416																79			
Plant Investment	EOY			1,416																79			
Depreciation Reserve	BOY			114																6			
Depreciation Reserve	EOY			114																6			
C.W.I.P.	BOY			0																0			
C.W.I.P.	EOY			0																0			
Accumulated Deferred Taxes	BOY			278																16			
Accumulated Deferred Taxes	EOY			278																16			
Materials & Supplies	BOY																						
Materials & Supplies	EOY																						

**Statement of Income**

Operating Expenses:

<b>Total Operating Expenses:</b>	Annual	0	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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Depreciation	Annual			59																3			
Amortization	Annual																						

Taxes:

Property	Annual			17																1			
Gross Earnings Tax	Annual																						
Deferred Income Tax & ITC	Annual			(510)																(29)			
Payroll & other	Annual																						

<b>Total Taxes:</b>	Annual	0	0	(493)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(28)	0	0	0
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AFUDC	Annual			0																0			
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**Juris Income Tax**

Tax Additions:																			
Nuclear Fuel Burn (ex D&D)	Annual																		
Nuclear Outage Accounting	Annual																		
Avoided Tax Interest	Annual			(8)														0	
Other Book Additions	Annual																		
<b>Total Tax Additions</b>	<b>Annual</b>	<b>0</b>	<b>0</b>	<b>(8)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Tax Deductions:																			
Tax Depreciation & Removal	Annual			(1,193)															
Manufacture Production Deduction	Annual																		
Other Tax/Book Timing Differences	Annual																		
<b>Total Tax Deductions</b>	<b>Annual</b>	<b>0</b>	<b>0</b>	<b>(1,193)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(67)</b>	<b>0</b>

Tax Credits:																			
State R&E Credits																			
Other State Credits																			
Federal Production Tax Credit (PTC)																			
Other Federal Tax Credits																			
<b>Total Tax Credits</b>	<b>Annual</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Jurisdiction Cash Working Capital**

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Xcel Energy  
Annual Revenue Requirement  
11348475 PI U2 ECCS Venting System GL0  
2011 Test Year South Dakota Electric Rate Case - 2011 Step  
(000's)

Rate Analysis	Total Company SD Jurisdiction	
Plant Investment	1,693	79
Depreciation Reserve	136	6
CWIP	-	-
Accumulated Deferred Taxes	333	16
	<u>1,224</u>	<u>57</u>
Average Rate Base	1,224	57
Debt Return	37	2
Equity Return	71	3
Current Income Tax Requirement	510	24

Capital Structure	Rate	Ratio	Weighted Cost
Long Term Debt	6.3300%	47.5200%	3.0100%
Short Term Debt	0.0000%	0.0000%	0.0000%
Preferred Stock	0.0000%	0.0000%	0.0000%
Common Equity	11.0000%	52.4800%	5.7700%
Required Rate of Return			<u>8.7800%</u>
Tax Rate (SD)	35.0000%		

Book Depreciation	70	3
Annual Deferred Tax	(610)	(29)
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	(1,426)	(67)
AFUDC Expenditure	-	-
Avoided Tax Interest	(9)	-
Property Taxes	20	1
<b>Total Revenue Requirements</b>	<b>98</b>	<b>4</b>

Demand Prod SD Jur % 5.5961%  
 Demand MN Co % (1) 83.6422%  
 4.6807%

CWIP (Not Allowed in SD)

	Total Company		Total Company after IA		SD Jurisdiction		(1) Adjustment Included in Interchange Calculation
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	-	-	-	-	-	-	
COSS Adj (000's)	-	-	-	-	-	-	-
<b>Plant</b>							
	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	1,692,872.00	1,692,872.00	1,415,955.38	1,415,955.38	79,238.28	79,238.28	
COSS Adj (000's)	1,693	1,693	1,416	1,416	79	79	79
<b>Reserve</b>							
	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	136,412.00	136,412.00	114,098.00	114,098.00	6,385.04	6,385.04	
COSS Adj (000's)	136	136	114	114	6	6	6
<b>Accumulated Deferred</b>							
	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	332,868.00	332,868.00	278,418.12	278,418.12	15,580.56	15,580.56	
COSS Adj (000's)	333	333	278	278	16	16	16

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Demand Prod SD Jur % 5.5961%  
 Demand MN Co % (1) 83.6422%  
 4.6807%

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
<b>Book Depreciation</b>			
Production	70,396.51	58,881.19	3,295.05
COSS Adj (000's)	- 70	- 59	- 3
<b>Annual Deferred</b>			
Production	(610,063.81)	(510,270.79)	(28,555.26)
COSS Adj (000's)	- (610)	- (510)	- (29)
<b>Tax Depreciation</b>			
Production	(1,425,810.57)	(1,192,579.33)	(66,737.93)
COSS Adj (000's)	- (1,426)	- (1,193)	- (67)
<b>AFUDC</b>			
Production	-	-	-
COSS Adj (000's)	- -	- -	- -
<b>Avoided Tax</b>			
Production	(9,257.27)	(7,742.98)	(433.31)
COSS Adj (000's)	- (9)	- (8)	- -
<b>Property Tax</b>			
Production	20,212.89	16,906.51	946.11
COSS Adj (000's)	- 20	- 17	- 1

PK-S

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Xcel Energy  
Annual Revenue Requirement  
11348475 PI U2 ECCS Venting System GL0  
2010 Test Year South Dakota Electric Rate Case - Year 2011  
(000's)

Rate Analysis	Total Company	SD Jurisdiction
Plant Investment	3,677	172
Depreciation Reserve	161	8
CWIP	-	-
Accumulated Deferred Taxes	652	31
	<u>2,864</u>	<u>133</u>
Average Rate Base	2,864	133
Debt Return	86	4
Equity Return	165	8
Current Income Tax Requirement	67	3
Book Depreciation	154	7
Annual Deferred Tax	28	1
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	222	10
AFUDC Expenditure	-	-
Avoided Tax Interest	-	-
Property Taxes	44	2
<b>Total Revenue Requirements</b>	<b>545</b>	<b>25</b>

Rate Case COSS Cap Str			
Capital Structure	Rate	Ratio	Weighted Cost
Long Term Debt	6.3300%	47.5200%	3.0100%
Short Term Debt	0.0000%	0.0000%	0.0000%
Preferred Stock	0.0000%	0.0000%	0.0000%
Common Equity	11.0000%	52.4800%	5.7700%
Required Rate of Return			8.7800%
Tax Rate (SD)	35.0000%		

Property Tax Rate 1.1940%  
 Demand Prod SD Jur % 5.5961%  
 Demand MN Co % (1) 83.6422%  
 4.6807%

**CWIP (Not Allowed in SD)**

	Total Company		Total Company after IA		SD Jurisdiction		'(1) Adjustment Included in Interchange Calculation
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	-	-	-	-	-	-	
COSS Adj (000's)	-	-	-	-	-	-	-
<b>Plant</b>							
Production	3,676,970.00	3,676,970.00	3,075,498.60	3,075,498.60	172,107.98	172,107.98	
COSS Adj (000's)	3,677	3,677	3,075	3,075	172	172	172
<b>Reserve</b>							
Production	160,606.00	160,606.00	134,334.39	134,334.39	7,517.49	7,517.49	
COSS Adj (000's)	161	161	134	134	8	8	8
<b>Accumulated Deferred</b>							
Production	651,818.00	651,818.00	545,194.92	545,194.92	30,509.65	30,509.65	
COSS Adj (000's)	652	652	545	545	31	31	31

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Property Tax Rate 1.1940%  
 Demand Prod SD Jur % 5.5961%  
 Demand MN Co % (1) 83.6422%  
 4.6807%

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
<b>Book Depreciation</b>			
Production	154,001.38	128,810.14	7,208.34
COSS Adj (000's)	- 154	- 129	- 7
<b>Annual Deferred</b>			
Production	27,836.10	23,282.73	1,302.92
COSS Adj (000's)	- 28	- 23	- 1
<b>Tax Depreciation</b>			
Production	221,655.83	185,397.82	10,375.05
COSS Adj (000's)	- 222	- 185	- 10
<b>AFUDC (Not allowed in SD)</b>			
Production	-	-	-
COSS Adj (000's)	- -	- -	- -
<b>Avoided Tax</b>			
Production	-	-	-
COSS Adj (000's)	- -	- -	- -
<b>Property Tax</b>			
Production	43,903.02	36,721.45	2,054.97
COSS Adj (000's)	- 44	- 37	- 2

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Xcel Energy  
Annual Revenue Requirement  
11348475 PI U2 ECCS Venting System GL0  
2010 Test Year South Dakota Electric Rate Case  
(000's)

Rate Analysis	Total Company	SD Jurisdiction
Plant Investment	1,984	93
Depreciation Reserve	24	1
CWIP	-	-
Accumulated Deferred Taxes	319	15
	<u>1,641</u>	<u>77</u>
Average Rate Base	1,641	77
Debt Return	49	2
Equity Return	86	4
Current Income Tax Requirement	(447)	(21)
Book Depreciation	84	4
Annual Deferred Tax	638	30
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	1,647	77
AFUDC Expenditure	-	-
Avoided Tax Interest	9	-
Property Taxes	24	1
<b>Total Revenue Requirements</b>	<b>435</b>	<b>20</b>

Per SD A/R COSS			
Capital Structure	Rate	Ratio	Weighted Cost
Long Term Debt	6.3300%	47.5200%	3.0100%
Short Term Debt	0.0000%	0.0000%	0.0000%
Preferred Stock	0.0000%	0.0000%	0.0000%
Common Equity	10.0000%	52.4800%	5.2500%
Required Rate of Return			<u>8.2600%</u>
Tax Rate (SD)	35.0000%		

Property Tax Rate 1.1940%  
 Demand Prod SD Jur % 5.5961%  
 Demand MN Co % (1) 83.6422%  
 4.6807%

**CWIP (Not Allowed in SD)**

	Total Company		Total Company after IA		SD Jurisdiction		(1) Adjustment Included in Interchange Calculation
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	-	-	-	-	-	-	
COSS Adj (000's)	-	-	-	-	-	-	
<b>Plant</b>							
	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	1,984,098.00	1,984,098.00	1,659,543.22	1,659,543.22	92,869.70	92,869.70	
COSS Adj (000's)	1,984	1,984	1,660	1,660	93	93	93
<b>Reserve</b>							
	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	24,194.00	24,194.00	20,236.39	20,236.39	1,132.45	1,132.45	
COSS Adj (000's)	24	24	20	20	1	1	1
<b>Accumulated Deferred</b>							
	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	318,950.00	318,950.00	266,776.80	266,776.80	14,929.10	14,929.10	
COSS Adj (000's)	319	319	267	267	15	15	15

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Property Tax Rate 1.1940%  
 Demand Prod SD Jur % 5.5961%  
 Demand MN Co % (1) 83.6422%  
 4.6807%

**Book Depreciation**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	83,604.86	69,928.94	3,913.29
COSS Adj (000's)	- 84	- 70	- 4

**Annual Deferred**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	637,899.91	533,553.52	29,858.19
COSS Adj (000's)	- 638	- 534	- 30

**Tax Depreciation**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	1,647,466.41	1,377,977.15	77,112.98
COSS Adj (000's)	- 1,647	- 1,378	- 77

**AFUDC (Not allowed in SD)**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	-	-	-
COSS Adj (000's)	- -	- -	- -

**Avoided Tax**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	9,257.27	7,742.98	433.31
COSS Adj (000's)	- 9	- 8	- -

**Property Tax**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	23,690.13	19,814.95	1,108.86
COSS Adj (000's)	- 24	- 20	- 1

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