Pro Forma 2011

No. Description	Line		Total Utility			South Dakota Jurisdiction		
Electric Plant as Booked 1		<u>Description</u>			(C)			(F)
Production		Electric Plant as Booked			(19.12)			(-) · (-)
2 Transmission	1		\$7.874.225	\$400.155	\$8,274,380	\$453.592	1.644	\$455,236
3 Distribution 3,088,006 0 3,088,006 188,213 0 188,213 4 General 384,295 0 384,295 22,491 0 22,491 5 Common 441,716 0 441,716 26,014 0 26,014 6 TOTAL Utility Plant in Service \$13,638,357 \$397,462 \$14,035,819 \$797,885 (\$1,049) \$796,836 Reserve for Depreciation 7 Production \$4,416,030 (\$18,224) \$4,397,806 \$254,730 (\$683) \$254,047 8 Transmission 619,010 (7,551) 611,459 35,625 (226) 35,399 9 Distribution 1,255,350 (2,550) 1,252,800 75,735 (850) 74,885 10 General 136,815 0 136,815 8,006 0 8,006 11 Common 277,291 0 277,291 16,363 0 16,363 12 TOTAL Reserve for Depreciation \$6,704,495 (\$283,325) \$6,676,170 \$390,459 (\$1,759) \$388,700 Net Utility Plant in Service 1,251,105 4,858 1,255,963 71,950 (2,467) 69,483 15 Distribution 1,812,656 2,550 1,815,206 112,478 850 13,368 16 General 247,480 0 247,480 14,485 0 14,485 0 14,485 17 Common 164,425 0 164,425 0 164,425 0 9,651 0 9,651 18 Net Utility Plant in Service \$6,933,862 \$425,787 \$7,359,649 \$407,426 \$710 \$408,136 19 Utility Plant Held for Future Use \$0 \$0 \$0 \$0 20 Construction Work in Progress \$0 \$0 \$0 \$0 \$0 21 Less: Accumulated Deferred Income Taxes \$1,551,661 (\$97,993) \$1,453,668 \$92,191 (\$14,571) \$77,620 22 Cash Working Capital (\$67,148) \$919 (\$66,229) (\$1,950) \$472 (\$14,780 \$10,971 \$1								
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7 Production \$4,416,030 (\$18,224) \$4,397,806 \$254,730 (\$683) \$254,047 8 Transmission 619,010 (7,551) 611,459 35,625 (226) 35,339 9 Distribution 1,255,360 (2,550) 1,252,800 75,735 (850) 74,885 10 General 136,815 0 136,815 8,006 0 8,006 11 Common 277,291 0 277,291 16,383 0 16,383 12 TOTAL Reserve for Depreciation \$6,704,495 (\$28,325) \$6,676,170 \$390,459 (\$1,759) \$388,700 Net Utility Plant in Service \$3,458,195 \$41,8379 \$3,876,574 \$198,862 \$2,227 \$201,118 14 Transmission 1,251,105 4,858 1,255,963 71,950 (2,467) 69,483 15 Distribution 1,812,656 2,550 1,815,206 112,478 850 113,328 16 General 247,480		Reserve for Depreciation						
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Production								\$388,700
Production		Net Utility Plant in Service						
14 Transmission 1,251,105 4,858 1,255,963 71,950 (2,467) 69,483 15 Distribution 1,812,656 2,550 1,815,206 112,478 850 113,328 16 General 247,480 0 247,480 14,485 0 14,485 17 Common 164,425 0 164,425 9,651 0 9,651 18 Net Utility Plant in Service \$6,933,862 \$425,787 \$7,359,649 \$407,426 \$710 \$408,136 19 Utility Plant Held for Future Use \$0 \$0 \$0 \$0 \$0 \$0 20 Construction Work in Progress \$0 \$0 \$0 \$0 \$0 \$0 \$0 21 Less: Accumulated Deferred Income Taxes \$1,551,661 (\$97,993) \$1,453,668 \$92,191 (\$14,571) \$77,620 22 Cash Working Capital (\$67,148) \$919 (\$66,229) (\$1,950) \$472 (\$1,478 23 Materials a	13	•	\$3,458,195	\$418.379	\$3.876.574	\$198.862	\$2.327	\$201.189
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18 Net Utility Plant in Service \$6,933,862 \$425,787 \$7,359,649 \$407,426 \$710 \$408,136 19 Utility Plant Held for Future Use \$0 \$0 \$0 \$0 \$0 20 Construction Work in Progress \$0 \$0 \$0 \$0 \$0 21 Less: Accumulated Deferred Income Taxes \$1,551,661 (\$97,993) \$1,453,668 \$92,191 (\$14,571) \$77,620 22 Cash Working Capital (\$67,148) \$919 (\$66,229) (\$1,950) \$472 (\$1,478) Other Rate Base Items: 23 Materials and Supplies \$124,370 \$0 \$124,370 \$7,206 \$0 \$7,206 24 Fuel Inventory 87,684 0 87,684 4,958 0 4,958 25 Non-Plant Assets & Liabilities (79,421) 69,197 (10,224) (4,740) 4,027 (713 26 Prepayments 18,693 0 18,693 1,087 0 1,087 <								
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21 Less: Accumulated Deferred Income Taxes \$1,551,661 (\$97,993) \$1,453,668 \$92,191 (\$14,571) \$77,620 22 Cash Working Capital (\$67,148) \$919 (\$66,229) (\$1,950) \$472 (\$1,478) Other Rate Base Items: 23 Materials and Supplies \$124,370 \$0 \$124,370 \$7,206 \$0 \$7,206 24 Fuel Inventory 87,684 0 87,684 4,958 0 4,958 25 Non-Plant Assets & Liabilities (79,421) 69,197 (10,224) (4,740) 4,027 (713) 26 Prepayments 18,693 0 18,693 1,087 0 1,087 27 Customer Advances (1,974) 0 (1,974) (338) 0 (338) 28 Interest on Customer Deposits (3,338) 0 (3,338) (201) 0 (201) 29 Nuclear Outage Amortization 61,777 0 61,777 3,531 0 3,531 30 SD Private Fuel Amortization 765 (260) 505 765 (260) 505 31 SD Rate Case Expense Amortization 190 289 479 190 289 479 32 SD SO2 Emission Allowance Sales Amortization (157) 47 (110) (157) 47 (110) 33 SD AFUDC Amortization 4,824 0 4,824 4,824 0 4,824 34 Other Working Capital 4,545 (375) 4,170 241 (361) (120)	19	Utility Plant Held for Future Use	\$0	\$0	\$0	\$0	\$0	\$0
22 Cash Working Capital (\$67,148) \$919 (\$66,229) (\$1,950) \$472 (\$1,478) Other Rate Base Items: 23 Materials and Supplies \$124,370 \$0 \$124,370 \$7,206 \$0 \$7,206 24 Fuel Inventory 87,684 0 87,684 4,958 0 4,958 25 Non-Plant Assets & Liabilities (79,421) 69,197 (10,224) (4,740) 4,027 (713 26 Prepayments 18,693 0 18,693 1,087 0 1,087 27 Customer Advances (1,974) 0 (1,974) (338) 0 (338) 28 Interest on Customer Deposits (3,338) 0 (3,338) (201) 0 (201 29 Nuclear Outage Amortization 61,777 0 61,777 3,531 0 3,531 30 SD Private Fuel Amortization 765 (260) 505 765 (260) 505 31	20	Construction Work in Progress	\$0	\$0	\$0	\$0	\$0	\$0
Other Rate Base Items: 23 Materials and Supplies \$124,370 \$0 \$124,370 \$7,206 \$0 \$7,206 24 Fuel Inventory 87,684 0 87,684 4,958 0 4,958 25 Non-Plant Assets & Liabilities (79,421) 69,197 (10,224) (4,740) 4,027 (713) 26 Prepayments 18,693 0 18,693 1,087 0 1,087 27 Customer Advances (1,974) 0 (1,974) (338) 0 (338) 28 Interest on Customer Deposits (3,338) 0 (3,338) (201) 0 (201) 29 Nuclear Outage Amortization 61,777 0 61,777 3,531 0 3,531 30 SD Private Fuel Amortization 765 (260) 505 765 (260) 505 31 SD Rate Case Expense Amortization 190 289 479 190 289 479 32 SD SO2 Emission Allowance Sales Amortization (157) 47 (110) (157) 47 (110) 33 SD AFUDC Amortization 4,824 0 4,824 4,824 0 4,824 34 Other Working Capital 4,545 (375) 4,170 241 (361) (120)	21	Less: Accumulated Deferred Income Taxes	\$1,551,661	(\$97,993)	\$1,453,668	\$92,191	(\$14,571)	\$77,620
23 Materials and Supplies \$124,370 \$0 \$124,370 \$7,206 \$0 \$7,206 24 Fuel Inventory 87,684 0 87,684 4,958 0 4,958 25 Non-Plant Assets & Liabilities (79,421) 69,197 (10,224) (4,740) 4,027 (713 26 Prepayments 18,693 0 18,693 1,087 0 1,087 27 Customer Advances (1,974) 0 (1,974) (338) 0 (338) 28 Interest on Customer Deposits (3,338) 0 (3,338) (201) 0 (201) 29 Nuclear Outage Amortization 61,777 0 61,777 3,531 0 3,531 30 SD Private Fuel Amortization 765 (260) 505 765 (260) 505 31 SD Rate Case Expense Amortization 190 289 479 190 289 479 32 SD SO2 Emission Allowance Sales Amortization (157)	22	Cash Working Capital	(\$67,148)	\$919	(\$66,229)	(\$1,950)	\$472	(\$1,478)
24 Fuel Inventory 87,684 0 87,684 4,958 0 4,958 25 Non-Plant Assets & Liabilities (79,421) 69,197 (10,224) (4,740) 4,027 (713 26 Prepayments 18,693 0 18,693 1,087 0 1,087 27 Customer Advances (1,974) 0 (1,974) (338) 0 (338) 28 Interest on Customer Deposits (3,338) 0 (3,338) (201) 0 (201 29 Nuclear Outage Amortization 61,777 0 61,777 3,531 0 3,531 30 SD Private Fuel Amortization 765 (260) 505 765 (260) 505 31 SD Rate Case Expense Amortization 190 289 479 190 289 479 32 SD SO2 Emission Allowance Sales Amortization (157) 47 (110) (157) 47 (110 33 SD AFUDC Amortization 4,824 <td< td=""><td></td><td>Other Rate Base Items:</td><td></td><td></td><td></td><td></td><td></td><td></td></td<>		Other Rate Base Items:						
25 Non-Plant Assets & Liabilities (79,421) 69,197 (10,224) (4,740) 4,027 (713 26 Prepayments 18,693 0 18,693 1,087 0 1,087 27 Customer Advances (1,974) 0 (1,974) (338) 0 (338) 28 Interest on Customer Deposits (3,338) 0 (3,338) (201) 0 (201) 29 Nuclear Outage Amortization 61,777 0 61,777 3,531 0 3,531 30 SD Private Fuel Amortization 765 (260) 505 765 (260) 505 31 SD Rate Case Expense Amortization 190 289 479 190 289 479 32 SD SO2 Emission Allowance Sales Amortization (157) 47 (110) (157) 47 (110) 33 SD AFUDC Amortization 4,824 0 4,824 4,824 0 4,824 34 Other Working Capital 4,545	23	Materials and Supplies	\$124,370	\$0	\$124,370	\$7,206	\$0	\$7,206
26 Prepayments 18,693 0 18,693 1,087 0 1,087 27 Customer Advances (1,974) 0 (1,974) (338) 0 (338) 28 Interest on Customer Deposits (3,338) 0 (3,338) (201) 0 (201) 29 Nuclear Outage Amortization 61,777 0 61,777 3,531 0 3,531 30 SD Private Fuel Amortization 765 (260) 505 765 (260) 505 31 SD Rate Case Expense Amortization 190 289 479 190 289 479 32 SD SO2 Emission Allowance Sales Amortization (157) 47 (110) (157) 47 (110) 33 SD AFUDC Amortization 4,824 0 4,824 4,824 0 4,824 34 Other Working Capital 4,545 (375) 4,170 241 (361) (120)	24	Fuel Inventory	87,684	0	87,684	4,958	0	4,958
27 Customer Advances (1,974) 0 (1,974) (338) 0 (338) 28 Interest on Customer Deposits (3,338) 0 (3,338) (201) 0 (201) 29 Nuclear Outage Amortization 61,777 0 61,777 3,531 0 3,531 30 SD Private Fuel Amortization 765 (260) 505 765 (260) 505 31 SD Rate Case Expense Amortization 190 289 479 190 289 479 32 SD SO2 Emission Allowance Sales Amortization (157) 47 (110) (157) 47 (110) 33 SD AFUDC Amortization 4,824 0 4,824 4,824 0 4,824 34 Other Working Capital 4,545 (375) 4,170 241 (361) (120)	25	Non-Plant Assets & Liabilities	(79,421)	69,197	(10,224)	(4,740)	4,027	(713)
28 Interest on Customer Deposits (3,338) 0 (3,338) (201) 0 (201) 29 Nuclear Outage Amortization 61,777 0 61,777 3,531 0 3,531 30 SD Private Fuel Amortization 765 (260) 505 765 (260) 505 31 SD Rate Case Expense Amortization 190 289 479 190 289 479 32 SD SO2 Emission Allowance Sales Amortization (157) 47 (110) (157) 47 (110) 33 SD AFUDC Amortization 4,824 0 4,824 4,824 0 4,824 34 Other Working Capital 4,545 (375) 4,170 241 (361) (120)	26	Prepayments	18,693	0	18,693	1,087	0	1,087
29 Nuclear Outage Amortization 61,777 0 61,777 3,531 0 3,531 30 SD Private Fuel Amortization 765 (260) 505 765 (260) 505 31 SD Rate Case Expense Amortization 190 289 479 190 289 479 32 SD SO2 Emission Allowance Sales Amortization (157) 47 (110) (157) 47 (110) 33 SD AFUDC Amortization 4,824 0 4,824 4,824 0 4,824 34 Other Working Capital 4,545 (375) 4,170 241 (361) (120	27	Customer Advances	(1,974)	0	(1,974)	(338)	0	(338)
30 SD Private Fuel Amortization 765 (260) 505 765 (260) 505 31 SD Rate Case Expense Amortization 190 289 479 190 289 479 32 SD SO2 Emission Allowance Sales Amortization (157) 47 (110) (157) 47 (110) 33 SD AFUDC Amortization 4,824 0 4,824 4,824 0 4,824 34 Other Working Capital 4,545 (375) 4,170 241 (361) (120	28	Interest on Customer Deposits	(3,338)	0	(3,338)	(201)	0	(201)
31 SD Rate Case Expense Amortization 190 289 479 190 289 479 32 SD SO2 Emission Allowance Sales Amortization (157) 47 (110) (157) 47 (110) 33 SD AFUDC Amortization 4,824 0 4,824 4,824 0 4,824 <td< td=""><td>29</td><td>Nuclear Outage Amortization</td><td>61,777</td><td>0</td><td>61,777</td><td>3,531</td><td>0</td><td>3,531</td></td<>	29	Nuclear Outage Amortization	61,777	0	61,777	3,531	0	3,531
32 SD SO2 Emission Allowance Sales Amortization (157) 47 (110) (157) 47 (110) 33 SD AFUDC Amortization 4,824 0 4,824 4,824 0 4,824 34 Other Working Capital 4,545 (375) 4,170 241 (361) (120	30	SD Private Fuel Amortization	765	(260)	505	765	(260)	505
33 SD AFUDC Amortization 4,824 0 4,824 0 4,824 34 Other Working Capital 4,545 (375) 4,170 241 (361) (120	31	SD Rate Case Expense Amortization	190	289	479	190	289	479
34 Other Working Capital 4,545 (375) 4,170 241 (361) (120	32	SD SO2 Emission Allowance Sales Amortization	(157)	47	(110)	(157)	47	(110)
	33	SD AFUDC Amortization	4,824	0	4,824		0	4,824
35 Total Other Rate Base Items \$217,958 \$68,898 \$286,856 \$17,366 \$3,742 \$21,108	34	Other Working Capital	4,545	(375)	4,170	241	(361)	(120)
	35	Total Other Rate Base Items	\$217,958	\$68,898	\$286,856	\$17,366	\$3,742	\$21,108
36 Total Average Rate Base \$5,533,011 \$593,597 \$6,126,608 \$330,651 \$19,495 \$350,146	36	Total Average Rate Base	\$5,533,011	\$593,597	\$6,126,608	\$330,651	\$19,495	\$350,146

Northern States Power Company Electric Utility - State of South Dakota COMPARISON OF DETAILED RATE BASE COMPONENTS Test Year Ending December 31, 2011 (\$000s) Docket No. EL12-___ Exhibit___(TEK-1) Schedule 12 Page 2 of 2

Pro Forma 2011

Line		Total Utility			South Dakota Jurisdiction		
No.	<u>Description</u>	Unadjusted (A)	Adjustments (B)	Adjusted (C) (A) + (B)	<u>Unadjusted</u> (D)	Adjustments (E)	Adjusted (F) (D) + (E)
	Accumulated Deferred Income Taxes						
1	Production	\$777,904	\$75,157	\$853,061	\$46,617	\$4,132	\$50,749
2	Transmission	271,411	2,839	274,250	15,611	(29)	15,582
3	Distribution	447,926	1,040	448,966	26,752	1,041	27,793
4	General	48,904	0	48,904	2,881	0	2,881
5	Common	34,842	0	34,842	2,052	0	2,052
6	Non-Plant Related	(29,326)	28,219	(1,107)	(1,722)	1,642	(80)
7	Net Operating Loss Carryforward (NOL)	0	(205,248)	(205,248)	0	(16,426)	(16,426)
8	TOTAL Accum Deferred Income Taxes	\$1,551,661	(\$97,993)	\$1,453,668	\$92,191	(\$9,640)	\$82,551