

11486882 BDS5C CT Exhaust Replacement

Template V1.2

	Period	Mn Co Electric												Jur Electric			
		Production				Transmission				Distribution							
		MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls
Rate Base																	
Plant Investment	BOY			11,452												661	
Plant Investment	EOY			11,452												661	
Depreciation Reserve	BOY			(199)												(12)	
Depreciation Reserve	EOY			(199)												(12)	
C.W.I.P.	BOY																
C.W.I.P.	EOY																
Accumulated Deferred Taxes	BOY			2,358												136	
Accumulated Deferred Taxes	EOY			2,358												136	
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	
Depreciation	Annual			655												38	
Amortization	Annual																
Taxes:																	
Property	Annual			125												7	
Gross Earnings Tax	Annual																
Deferred Income Tax & ITC	Annual			10												1	
Payroll & other	Annual																
Total Taxes:	Annual	0	0	135	0	0	0	0	0	0	0	0	0	0	0	8	
AFUDC	Annual																
Juris Income Tax																	
Tax Additions:																	
Nuclear Fuel Burn (ex D&D)	Annual																
Nuclear Outage Accounting	Annual																
Avoided Tax Interest	Annual			0												0	
Open	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	
Tax Deductions:																	
Tax Depreciation & Removal	Annual			669												39	
Manufacture Production Deduction	Annual																
Open	Annual																
Open	Annual																
Open	Annual																
Other Tax/Book Timing Differences	Annual																
Total Tax Deductions	Annual	0	0	669	0	0	0	0	0	0	0	0	0	0	0	39	
Tax Credits:																	
State R&E Credits																	
Other State Credits																	
Federal Production Tax Credit (PTC)																	
Other Federal Tax Credits																	
Total Tax Credits	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Hash Total

29,485

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Northern States Power, a Minnesota corporation
 2011 Test-Year - Year 2013
 11486882 BDS5C CT Exhaust Replacement

Property Tax Rate 1.0880%
 Demand Prod SD Jur % 5.7712%
 Demand MN Co % (1) 83.8019%
 South Dakota Post I/A 4.8364%

Book Depreciation

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	781,101.57	654,577.96	- 37,777.00
COSS Adj (000's)	- 781	- 655	- 38

Annual Deferred

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	11,601.26	9,722.08	- 561.08
COSS Adj (000's)	- 12	- 10	- 1

Tax Depreciation

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	798,602.60	669,244.15	- 38,623.42
COSS Adj (000's)	- 799	- 669	- 39

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	-	-	-
COSS Adj (000's)	- -	- -	- -

Property Tax

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	148,683.96	124,599.98	- 7,190.91
COSS Adj (000's)	- 149	- 125	- 7

PF16-2

Northern States Power, a Minnesota corporation
 2011 Test-Year - Year 2013
 11486882 BDS5C CT Exhaust Replacement

Property Tax Rate 1.0880%
 Demand Prod SD Jur % 5.7712%
 Demand MN Co % (1) 83.8019%
 South Dakota Post I/A 4.8364%

CWIP (Not Allowed in SD)

'(1) Adjustment Included in Interchange Calculation

	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	-	-	-	-	-	-	
COSS Adj (000's)	-	-	-	-	-	-	-
Plant	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	13,665,805.00	13,665,805.00	11,452,204.24	11,452,204.24	660,929.61	660,929.61	
COSS Adj (000's)	13,666	13,666	11,452	11,452	661	661	661
Reserve	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	(237,969.00)	(237,969.00)	(199,422.54)	(199,422.54)	(11,509.07)	(11,509.07)	
COSS Adj (000's)	(238)	(238)	(199)	(199)	(12)	(12)	(12)
Accumulated Deferred	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	2,813,922.00	2,813,922.00	2,358,120.10	2,358,120.10	136,091.83	136,091.83	
COSS Adj (000's)	2,814	2,814	2,358	2,358	136	136	136

DF16-3

Demand Prod SD Jur % 5.5961%
 Demand MN Co % (1) 83.6422%
 South Dakota Post I/A 4.6807%

Book Depreciation

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	781,101.57	654,577.96	37,777.00
COSS Adj (000's)	- 781	- 655	- 38

Annual Deferred

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	11,610.37	9,729.71	561.52
COSS Adj (000's)	- 12	- 10	- 1

Tax Depreciation

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	798,602.60	669,244.15	38,623.42
COSS Adj (000's)	- 799	- 669	- 39

AFUDC

	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	(53.12)	(44.52)	(2.57)
COSS Adj (000's)	- -	- -	- -

Property Tax

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	148,683.96	124,599.98	7,190.91
COSS Adj (000's)	- 149	- 125	- 7

PF16-4

Northern States Power, a Minnesota corporation
 2013 Step Adjustment
 11486882 BDS5C CT Exhaust Replacement

ocket EL12-xxx

Demand Prod SD Jur % 5.5961%
 Demand MN Co % (1) 83.6422%
 South Dakota Post I/A 4.6807%

CWIP (Not Allowed in SD)

(1) Adjustment Included in Interchange Calculation

	Total Company		Total Company after IA		SD Jurisdiction	
	BOY	EOY	BOY	EOY	BOY	EOY
Production						
COSS Adj (000's)	-	-	-	-	-	-
Plant						
	Total Company		Total Company after IA		SD Jurisdiction	
	BOY	EOY	BOY	EOY	BOY	EOY
Production	13,665,805.00	13,665,805.00	11,452,204.24	11,452,204.24	660,929.61	660,929.61
COSS Adj (000's)	13,666	13,666	11,452	11,452	661	661
Reserve						
	Total Company		Total Company after IA		SD Jurisdiction	
	BOY	EOY	BOY	EOY	BOY	EOY
Production	(237,969.00)	(237,969.00)	(199,422.54)	(199,422.54)	(11,509.07)	(11,509.07)
COSS Adj (000's)	(238)	(238)	(199)	(199)	(12)	(12)
Accumulated Deferred						
	Total Company		Total Company after IA		SD Jurisdiction	
	BOY	EOY	BOY	EOY	BOY	EOY
Production	2,813,927.00	2,813,927.00	2,358,124.29	2,358,124.29	136,092.07	136,092.07
COSS Adj (000's)	2,814	2,814	2,358	2,358	136	136

Northern States Power, a Minnesota corporation
 2011 Test-Year Actual
 11486882 BDS5C CT Exhaust Replacement

et EL12-xxx

Property Tax Rate 0.0000%
 Demand Prod SD Jur % 5.7712%
 Demand MN Co % 83.8019%
 South Dakota Post I/A 4.8364%

Book Depreciation

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

Annual Deferred

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	(9.11)	(7.63)	(0.44)
COSS Adj (000's)	-	-	-

Tax Depreciation

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

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	53.12	44.52	2.57
COSS Adj (000's)	-	-	-

Property Tax

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

PF 16-6

Northern States Power, a Minnesota corporation
 2011 Test-Year Actual
 11486882 BDS5C CT Exhaust Replacement

ket EL12-xxx

Property Tax Rate 0.0000%
 Demand Prod SD Jur % 5.7712%
 Demand MN Co % 83.8019%
 South Dakota Post I/A 4.8364%

CWIP (Not Allowed in SD)

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

Plant

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

Reserve

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

Accumulated Deferred

	Total Company		Total Company after IA		SD Jurisdiction	
	BOY	EOY	BOY	EOY	BOY	EOY
Production	(5.00)	(5.00)	(4.19)	(4.19)	(0.24)	(0.24)
COSS Adj (000's)	-	-	-	-	-	-

PF 16-2

Northern States Power, a Minnesota corporation
 Annual Revenue Requirement
 11486882 BDS5C CT Exhaust Replacement
 2011 Test Year South Dakota Electric Rate Case - 2013 Rev Requirement
 (000's)

<u>Rate Analysis</u>	<u>Total Company SD Jurisdiction</u>	
Plant Investment	13,666	661
Depreciation Reserve	(238)	(12)
CWIP	-	-
Accumulated Deferred Taxes	2,814	136
	<u>11,090</u>	<u>537</u>
Average Rate Base	11,090	537
Tax Prefenced Items:		
Tax Depreciation & Removal Expense	799	39
Avoided Tax Interest	-	-
Debt Return	319	15
Equity Return	545	26
Current Income Tax Requirement	290	14
Book Depreciation	781	38
Annual Deferred Tax	12	1
ITC Flow Thru	-	-
AFUDC Expenditure	-	-
Property Taxes	149	7
Total Revenue Requirements	2,096	102

Last Authorized			
<u>Capital Structure</u>	<u>Rate</u>	<u>Ratio</u>	<u>Weighted Cost</u>
Long Term Debt	6.1300%	46.9600%	2.8800%
Short Term Debt	0.0000%	0.0000%	0.0000%
Preferred Stock	0.0000%	0.0000%	0.0000%
Common Equity	9.2500%	53.0400%	4.9100%
Required Rate of Return			7.7900%
Tax Rate (SD)	35.0000%		

Ave RB * Weighted Cost of St & LT Debt
 Ave RB * Weighted Cost of Equity
 (Eq Ret+Bk Depr+Def Tx+ITC-Tax Depr-ADUDC+Avoid Tax)* T/
 Per 2012 Step tab
 Dt Ret+Eq Ret+Cur Tax+Bk Depr+Def Tax+ITC+ADUDC+Prop Ta

Northern States Power, a Minnesota corporation
Annual Revenue Requirement
11486882 BDS5C CT Exhaust Replacement
2011 Test Year South Dakota Electric Rate Case - 2013 Step Rev Requirement
(000's)

<u>Rate Analysis</u>	<u>Total Company SD Jurisdiction</u>	
Plant Investment	13,666	661
Depreciation Reserve	(238)	(12)
CWIP	-	-
Accumulated Deferred Taxes	2,814	136
	<u>11,090</u>	<u>537</u>
Average Rate Base	11,090	537
Tax Preferred Items:		
Tax Depreciation & Removal Expense	799	39
Avoided Tax Interest	-	-
Debt Return	319	15
Equity Return	545	26
Current Income Tax Requirement	290	14
Book Depreciation	781	38
Annual Deferred Tax	12	1
ITC Flow Thru	-	-
AFUDC Expenditure	-	-
Property Taxes	149	7
Total Revenue Requirements	2,096	102

Last Authorized			
<u>Capital Structure</u>	<u>Rate</u>	<u>Ratio</u>	<u>Weighted Cost</u>
Long Term Debt	6.1300%	46.9600%	2.8800%
Short Term Debt	0.0000%	0.0000%	0.0000%
Preferred Stock	0.0000%	0.0000%	0.0000%
Common Equity	9.2500%	53.0400%	4.9100%
Required Rate of Return			7.7900%
Tax Rate (SD)	35.0000%		

Ave RB * Weighted Cost of St & LT Debt
Ave RB * Weighted Cost of Equity
(Eq Ret+Bk Depre+Def Tx+ITC-Tax Depre-ADUDC+Avoid Tax)* T/i
Per 2012 Step tab
Dt Ret+Eq Ret+Cur Tax+Bk Depre+Def Tax+ITC+ADUDC+Prop Ta

Northern States Power, a Minnesota corporation
 Annual Revenue Requirement
 11486882 BDS5C CT Exhaust Replacement
 2011 Test Year South Dakota Electric Rate Case - 2011 Rev Requirement
 (000's)

<u>Rate Analysis</u>	<u>Total Company SD Jurisdiction</u>	
Plant Investment	-	-
Depreciation Reserve	-	-
CWIP	-	-
Accumulated Deferred Taxes	-	-
Average Rate Base	-	-
Tax Preferred Items:		
Tax Depreciation & Removal Expense	-	-
Avoided Tax Interest	-	-
Debt Return	-	-
Equity Return	-	-
Current Income Tax Requirement	-	-
Book Depreciation	-	-
Annual Deferred Tax	-	-
ITC Flow Thru	-	-
AFUDC Expenditure	-	-
Property Taxes	-	-
Total Revenue Requirements	-	-

Last Authorized			
<u>Capital Structure</u>	<u>Rate</u>	<u>Ratio</u>	<u>Weighted Cost</u>
Long Term Debt	6.1300%	46.9600%	2.8800%
Short Term Debt	0.0000%	0.0000%	0.0000%
Preferred Stock	0.0000%	0.0000%	0.0000%
Common Equity	9.2500%	53.0400%	4.9100%
Required Rate of Return			7.7900%
Tax Rate (SD)	35.0000%		

Ave RB * Weighted Cost of St & LT Debt
 Ave RB * Weighted Cost of Equity
 (Eq Ret+Bk Depre+Def Tx+ITC-Tax Depre-ADUDC+Avoid Tax)* T/(1-T)

Dt Ret+Eq Ret+Cur Tax+Bk Depre+Def Tax+ITC+ADUDC+Prop Tax

Project Identification Information		CWIP/RWIP						Plant In-service				Depreciation Reserve					Tax Depreciation				Deferred Taxes			RWIP						
Grandparent or Parent Work Order	Description	Functional Use	Beginning	(CWIP) Expenditures	AFUDC Debt	AFUDC Equity	Closings	Ending	Beginning	Additions	Retirements	Ending	Beginning	Provision	(RWIP) Salvage/Removal	Retirements	Ending	Tax Composite (16)	Federal Tax Depreciation (5)	State Tax Depreciation (32)	Avoided Tax	Beginning	Annual	Ending	Beginning	Spend	Closing	Ending		
As Reported by Capital Asset Accounting Rate Case Impact - Plant & Plant 2010-2011																														
Nuclear																														
2010	December																													
2011	January												252																	
	February												251																	
	March												250																	
	April												249																	
	May												248																	
	June												247																	
	July												246																	
	August												245																	
	September												244																	
	October												243																	
	November			4,867		6		11				4,883	242																	
	December		4,883	11,170		25		46				16,124	241																	
	2011 Total		4,883	16,036		31		56				16,124	241																	
	2011 Beg/End Avg							8,062				0																		
	2011 13 Mo Avg							1,616				0																		
2011	December							16,124																						
2012	January		16,124	5,000	39	73		21,235					240																	
	February		21,235	2,975,000	3,119	5,914		3,005,269					239																	
	March		3,005,269	400,000	6,627	12,564		3,424,460					238																	
	April		3,424,460	415,000	7,509	14,237		3,861,206					237																	
	May		3,861,206	400,000	8,397	15,920		4,285,523					236																	
	June		4,285,523	3,125,000	12,091	22,924		7,445,537					235																	
	July		7,445,537	4,170,000	19,704	37,359		11,672,601					234																	
	August		11,672,601	1,777,354	25,971	49,239		13,525,165					233																	
	September		13,525,165	100,000	14,033	26,607	(13,665,805)			13,665,805		13,665,805	232		30,630		30,630													
	October							13,665,805				13,665,805	231	30,630	63,312	(852,646)		(758,703)												
	November							13,665,805				13,665,805	230	(758,703)	65,092			(693,612)												
	December							13,665,805				13,665,805	229	(693,612)	65,092			(628,520)												
	2012 Total		13,367,354	97,490	184,838	(13,665,805)		13,665,805				13,665,805	229	(693,612)	65,092			(628,520)												
	2012 Beg/End Avg							8,062				6,832,903			224,126			(852,646)												
	2012 13 Mo Avg							3,635,163				4,204,863																		
2012	December							13,665,805				13,665,805																		
2013	January							13,665,805				13,665,805	228	(628,520)	65,092			(563,428)												
	February							13,665,805				13,665,805	227	(498,336)	65,092			(498,336)												
	March							13,665,805				13,665,805	226	(433,244)	65,092			(433,244)												
	April							13,665,805				13,665,805	225	(368,153)	65,092			(368,153)												
	May							13,665,805				13,665,805	224	(303,061)	65,092			(303,061)												
	June							13,665,805				13,665,805	223	(237,969)	65,092			(237,969)												
	July							13,665,805				13,665,805	222	(172,877)	65,092			(172,877)												
	August							13,665,805				13,665,805	221	(107,785)	65,092			(107,785)												
	September							13,665,805				13,665,805	220	(42,694)	65,092			(42,694)												
	October							13,665,805				13,665,805	219	22,398	65,092			22,398												
	November							13,665,805				13,665,805	218	87,490	65,092			87,490												
	December							13,665,805				13,665,805	217	87,490	65,092			152,582												
	2013 Total							13,665,805				13,665,805	217	87,490	65,092			152,582												
	2013 Beg/End Avg							0				13,665,805			781,102			(237,969)												
	2013 13 Mo Avg							0				13,665,805						(237,969)												