

**2011 Customer Deposits**

**Rate Base**

	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						
Plant Investment	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									(3,338)	(3,338)	(3,338)	(3,338)	(2,928)	(210)	(201)		0	
Prepays & Other	EOY									(3,338)	(3,338)	(3,338)	(3,338)	(2,928)	(210)	(201)		0	

**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	10	10	10	10	2	2	2	2	5	5	5	5	15	1	1		0	
<b>Total Operating Expenses:</b>	<b>Annual</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>15</b>	<b>1</b>	<b>1</b>		<b>0</b>	
Depreciation	Annual																		
Amortization	Annual																		
Taxes:																			
Property	Annual																		
Gross Earnings Tax	Annual																		
Deferred Income Tax & ITC	Annual																		
Payroll & other	Annual																		
<b>Total Taxes:</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>	
AFUDC	Annual																		

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Northern States Power Co. (MN)  
 O&M Expense Adjustment for Interest on Customer Deposits  
 Interest on Customer Deposits 2011 Actuals Year End

Determination of Allocation Factors based on  
 Customer Deposit Balances (1): 13 Month Average Dec 2010 thru Dec 2011

	Total FERC C235 (2) 371450 & 371470	RATE BASE ADJUSTMENT - ELECTRIC					RATE BASE ADJUSTMENT - GAS		
		Total Electric	MN	ND	SD	Wholesale	Total Gas	MN	ND
13 Month Average	(4,488,962)	(3,337,853)	(2,927,534)	(209,634)	(200,678)	(7)	(1,151,109)	(1,038,147)	(112,962)
% Split to:									
Utility	100.0000%	74.3569%					25.6431%		
Jurisdiction		100.0000%	87.7071%	6.2805%	6.0122%	0.0002%	100.0000%	90.1867%	9.8133%

Jurisdictional Adjustment for Interest on Customer Deposits:

	Net Change in Interest on Deposits	862300
JDE OBJECT Account 862300 Less: Customer Deposits Interest Refunds		18,438 (3)

Utility Allocation

	Amount	O&M - ADJUSTMENT - ELECTRIC					O&M - ADJUSTMENT - GAS		
		Total Electric	MN	ND	SD	Wholesale	Total Gas	MN	ND
Electric	16,988	16,988	14,900	1,067	1,021	0	1,450	1,308	142
Gas	1,450								
Jurisdiction	18,438	100.0000%	87.7071%	6.2805%	6.0122%	0.0002%	100.0000%	90.1867%	9.8133%

	PTD Adjustments			
	Production	Transmission	Distribution	check
Allocated	9,863	1,964	5,161	
	\$ 9,863	\$ 1,964	5,161	\$ 16,988
PTD Allocator	58.06%	11.56%	30.38%	

(1) - Customer Deposits Object 371450, 371470  
 (2) - 13 month adjusted average see workpaper O3-4c  
 Based on 2011 actuals

Northern States Power Company (M)  
 Customer Deposits  
 13 Month Average Dec 2010 thru Dec 2011

FERC	FERCDescription	JDE		13 Month Average	Allocation Method	(2)		Electric Amount	Gas Amount	(3)			(3)				
		Object Acct	Subsidiary			AcctDescription	Electric			Gas	Electric MN	Electric ND	Electric SD	Wholesale	Gas MN	Gas ND	
C235	CUSTOMER DEPOSITS	371450		Cust Deposits	(4,488,962)	Customer				(3,337,853)	(1,151,109)	(2,927,534)	(209,634)	(200,678)	(7)	(1,038,147)	(112,962)
							74.3569%	25.6431%	-	-	-	87.7071%	6.2805%	6.0122%	0.0002%	90.1867%	9.8133%
															100.0000%		100.0000%

(1) JDE Object Account 371450, 371470  
 (2) 2011 Year End Actuals (Customers Gas / Electric Split)  
 (3) 2011 Year End Actuals (Customer Jurisdictional Split)

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**Year**

2011

Interest on Customer Deposits

Reg	Legal Entity Desc	Utility Desc	Posting Full Acct Desc	CFR FERC Cd	CFR FERC Desc AC22	Dec Fcst YTD	
NSPM Regulatory		Common	862300 Customer Deposits	431	Other Interest Exp	0	
NSPM Regulatory		Electric	862300 Customer Deposits	431	Other Interest Exp	16,988	92.14%
NSPM Regulatory		Gas	862300 Customer Deposits	431	Other Interest Exp	1,450	
					Sum:	<u>18,438</u>	

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11  
 Cust Deposits FERC 235 All detail Year End

Company Desc	Unit Cd	Bus Unit Desc	Obj Acct	Subsidi Acct	Posting Acct Desc	AC20 Ovr-Rd Cd	Util Ov-Rd Desc	AC20 FERC Cd	AC21 FERC Desc	Beg Bal Act	Jan Act LTD	Feb Act LTD	Mar Act LTD	Apr Act LTD	May Act LTD	Jun Act LTD	Jul Act LTD	Aug Act LTD	Sep Act LTD	Oct Act LTD	Nov Act LTD	Dec Act LTD	13 Month Avg
Northern States Power - MN	10	Northern States Power - MN	371450		Cust Deposits-Peace Energy			23500	Customer Deposits Sum:	(4,473,789)	(4,575,544)	(4,417,070)	(4,566,794)	(4,483,301)	(4,386,941)	(4,448,872)	(4,489,894)	(4,485,744)	(4,505,386)	(4,466,846)	(4,509,487)	(4,546,835)	(4,488,962)
										Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	

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