

10245258 MNGP Extended Power Uprate

	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										
Rate Base																							
Plant Investment	BOY			118,576																6,636			
Plant Investment	EOY			118,576																6,636			
Depreciation Reserve	BOY			(6,739)																(377)			
Depreciation Reserve	EOY			(6,739)																(377)			
C.W.I.P.	BOY			0																0			
C.W.I.P.	EOY			0																0			
Accumulated Deferred Taxes	BOY			32,021																1,792			
Accumulated Deferred Taxes	EOY			32,021																1,792			
Materials & Supplies	BOY																						
Materials & Supplies	EOY																						

Statement of Income

Operating Expenses:		Annual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses:		Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	Annual			6,235																349		
Amortization	Annual																					
Taxes:																						
Property	Annual			1,352																76		
Gross Earnings Tax	Annual																					
Deferred Income Tax & ITC	Annual			66,066																3,697		
Payroll & other	Annual																					
Total Taxes:	Annual	0	0	67,418	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,773	0	0	0
AFUDC	Annual			0																0		

PF2-1

Juris Income Tax

Tax Additions:														
Nuclear Fuel Burn (ex D&D)	Annual													
Nuclear Outage Accounting	Annual												62	
Avoided Tax Interest	Annual		1,100											
Other Book Additions	Annual													
Total Tax Additions	Annual	0	0	1,100	0	0	0	0	0	0	0	0	0	62

Tax Deductions:														
Tax Depreciation & Removal	Annual		168,732											9,442
Manufacture Production Deduction	Annual													
Other Tax/Book Timing Differences	Annual													
Total Tax Deductions	Annual	0	0	168,732	0	0	0	0	0	0	0	0	0	9,442

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

Jurisdiction Cash Working Capital

PR-2

PF2-3

Xcel Energy
 Annual Revenue Requirement
 10245258 MNGP Extended Power Uprate
 2011 Test Year South Dakota Electric Rate Case - 2011 Step
 (000's)

Docket No. EL11-____
 Page 1 of 1

Rate Analysis	Total Company	SD Jurisdiction
Plant Investment	141,766	6,636
Depreciation Reserve	(8,057)	(377)
CWIP	-	-
Accumulated Deferred Taxes	38,284	1,792
	<u>111,539</u>	<u>5,221</u>
 Average Rate Base	 111,539	 5,221
 Debt Return	 3,357	 157
Equity Return	6,436	301
Current Income Tax Requirement	(57,905)	(2,710)
 Book Depreciation	 7,455	 349
Annual Deferred Tax	78,986	3,697
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	201,731	9,442
AFUDC Expenditure	-	-
Avoided Tax Interest	1,316	62
Property Taxes	1,616	76
Total Revenue Requirements	39,945	1,870

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%		

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)	-	-	-	-	-	-	
Plant							
	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	141,765,964.00	141,765,964.00	118,576,171.14	118,576,171.14	6,635,641.11	6,635,641.11	
COSS Adj (000's)	141,766	141,766	118,576	118,576	6,636	6,636	6,636
Reserve							
	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	(8,056,665.00)	(8,056,665.00)	(6,738,771.85)	(6,738,771.85)	(377,108.41)	(377,108.41)	
COSS Adj (000's)	(8,057)	(8,057)	(6,739)	(6,739)	(377)	(377)	(377)
Accumulated Deferred							
	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	38,283,519.00	38,283,519.00	32,021,177.53	32,021,177.53	1,791,937.12	1,791,937.12	
COSS Adj (000's)	38,284	38,284	32,021	32,021	1,792	1,792	1,792

PF-2-4

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
Book Depreciation			
Production	7,454,523.60	6,235,127.54	348,923.97
COSS Adj (000's)	- 7,455	- 6,235	- 349
Annual Deferred			
Production	78,985,886.32	66,065,533.01	3,697,093.29
COSS Adj (000's)	- 78,986	- 66,066	- 3,697
Tax Depreciation			
Production	201,730,829.14	168,732,103.57	9,442,417.25
COSS Adj (000's)	- 201,731	- 168,732	- 9,442
AFUDC			
Production	-	-	-
COSS Adj (000's)	- -	- -	- -
Avoided Tax			
Production	1,315,574.25	1,100,375.25	61,578.10
COSS Adj (000's)	- 1,316	- 1,100	- 62
Property Tax			
Production	1,616,131.99	1,351,768.35	75,646.31
COSS Adj (000's)	- 1,616	- 1,352	- 76

PL-5

PF2-6

Xcel Energy
 Annual Revenue Requirement
 10245258 MNGP Extended Power Uprate
 2010 Test Year South Dakota Electric Rate Case - Year 2011
 (000's)

Docket No. EL11-____
 Page 1 of 1

<u>Rate Analysis</u>	<u>Total Company</u>	<u>SD Jurisdiction</u>
Plant Investment	141,766	6,636
Depreciation Reserve	(9,177)	(430)
CWIP	-	-
Accumulated Deferred Taxes	55,991	2,621
	<u>94,952</u>	<u>4,445</u>
 Average Rate Base	 94,952	 4,445
 Debt Return	 2,858	 134
Equity Return	5,479	256
Current Income Tax Requirement	(54,178)	(2,536)
 Book Depreciation	 7,455	 349
Annual Deferred Tax	77,776	3,640
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	201,731	9,442
AFUDC Expenditure	-	-
Avoided Tax Interest	10,405	487
Property Taxes	1,616	76
Total Revenue Requirements	41,006	1,919

<u>Rate Case COSS Cap Str</u>			
<u>Capital Structure</u>	<u>Rate</u>	<u>Ratio</u>	<u>Weighted Cost</u>
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%		

Property Tax Rate 1.1400%
 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)	-	-	-	-	-	-	-
Plant							
Production	141,765,964.00	141,765,964.00	118,576,171.14	118,576,171.14	6,635,641.11	6,635,641.11	
COSS Adj (000's)	141,766	141,766	118,576	118,576	6,636	6,636	6,636
Reserve							
Production	(9,176,591.00)	(9,176,591.00)	(7,675,502.60)	(7,675,502.60)	(429,528.80)	(429,528.80)	
COSS Adj (000's)	(9,177)	(9,177)	(7,676)	(7,676)	(430)	(430)	(430)
Accumulated Deferred							
Production	55,990,754.00	55,990,754.00	46,831,898.44	46,831,898.44	2,620,759.87	2,620,759.87	
COSS Adj (000's)	55,991	55,991	46,832	46,832	2,621	2,621	2,621

PF2-7

Property Tax Rate 1.1400%
 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	7,454,523.60	6,235,127.54	- 348,923.97
COSS Adj (000's)	- 7,455	- 6,235	- 349

Annual Deferred

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	77,776,461.79	65,053,943.72	- 3,640,483.74
COSS Adj (000's)	- 77,776	- 65,054	- 3,640

Tax Depreciation

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	201,730,829.14	168,732,103.57	- 9,442,417.25
COSS Adj (000's)	- 201,731	- 168,732	- 9,442

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	10,405,052.29	8,703,014.65	- 487,029.40
COSS Adj (000's)	- 10,405	- 8,703	- 487

Property Tax

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	1,616,131.99	1,351,768.35	- 75,646.31
COSS Adj (000's)	- 1,616	- 1,352	- 76

8-2-8

PF2-9

Xcel Energy
 Annual Revenue Requirement
 10245258 MNGP Extended Power Uprate
 2010 Test Year South Dakota Electric Rate Case
 (000's)

Docket No. EL11-____
 Page 1 of 1

<u>Rate Analysis</u>	<u>Total Company SD Jurisdiction</u>	
Plant Investment	-	-
Depreciation Reserve	(1,120)	(52)
CWIP	-	-
Accumulated Deferred Taxes	17,707	829
	<u>(16,587)</u>	<u>(777)</u>
 Average Rate Base	 (16,587)	 (777)
 Debt Return	 (499)	 (23)
Equity Return	(871)	(41)
Current Income Tax Requirement	3,774	176
 Book Depreciation	 -	 -
Annual Deferred Tax	(1,209)	(57)
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	-	-
AFUDC Expenditure	-	-
Avoided Tax Interest	9,089	425
Property Taxes	-	-
Total Revenue Requirements	1,195	55

<u>Per SD A/R COSS</u>			
<u>Capital Structure</u>	<u>Rate</u>	<u>Ratio</u>	<u>Weighted Cost</u>
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 1.1400%
 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)	-	-	-	-	-	-	
Plant							
Production	-	-	-	-	-	-	
COSS Adj (000's)	-	-	-	-	-	-	
Reserve							
Production	(1,119,926.00)	(1,119,926.00)	(936,730.74)	(936,730.74)	(52,420.39)	(52,420.39)	
COSS Adj (000's)	(1,120)	(1,120)	(937)	(937)	(52)	(52)	(52)
Accumulated Deferred							
Production	17,707,235.00	17,707,235.00	14,810,720.91	14,810,720.91	828,822.75	828,822.75	
COSS Adj (000's)	17,707	17,707	14,811	14,811	829	829	829

PF2-10

Property Tax Rate 1.1400%
 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	-	-	-
COSS Adj (000's)	-	-	-

Annual Deferred

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	(1,209,424.53)	(1,011,589.28)	(56,609.55)
COSS Adj (000's)	(1,209)	(1,012)	(57)

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	9,089,478.04	7,602,639.40	425,451.30
COSS Adj (000's)	9,089	7,603	425

Property Tax

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

PF-11

