



**Juris Income Tax**

Tax Additions:														
Nuclear Fuel Burn (ex D&D)	Annual													
Nuclear Outage Accounting	Annual												(28)	
Avoided Tax Interest	Annual			(506)										
Other Book Additions	Annual													
<b>Total Tax Additions</b>	<b>Annual</b>	<b>0</b>	<b>0</b>	<b>(506)</b>	<b>0</b>	<b>(28)</b>								

Tax Deductions:														
Tax Depreciation & Removal	Annual			(14,250)										(797)
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>(14,250)</b>	<b>0</b>	<b>(797)</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>												

**Jurisdiction Cash Working Capital**

PF321-2

PF3d-3

Xcel Energy  
Annual Revenue Requirement  
10607120 PI Five TN 40 Casks  
2011 Test Year South Dakota Electric Rate Case - 2011 Step  
(000's)

<u>Rate Analysis</u>	<u>Total Company SD Jurisdiction</u>	
Plant Investment	16,551	775
Depreciation Reserve	441	21
CWIP	-	-
Accumulated Deferred Taxes	3,475	163
	<u>12,635</u>	<u>591</u>
 Average Rate Base	 12,635	 591
 Debt Return	 380	 18
Equity Return	729	34
Current Income Tax Requirement	5,784	270
 Book Depreciation	 733	 34
Annual Deferred Tax	(7,154)	(335)
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	(17,037)	(797)
AFUDC Expenditure	-	-
Avoided Tax Interest	(604)	(28)
Property Taxes	198	9
<b>Total Revenue Requirements</b>	<b>670</b>	<b>30</b>

<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%		

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	16,551,442.00	16,551,442.00	13,843,990.22	13,843,990.22	774,723.54	774,723.54	
COSS Adj (000's)	16,551	16,551	13,844	13,844	775	775	775
<b>Reserve</b>							
	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	441,483.00	441,483.00	369,266.09	369,266.09	20,664.50	20,664.50	
COSS Adj (000's)	441	441	369	369	21	21	21
<b>Accumulated Deferred</b>							
	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	3,475,017.00	3,475,017.00	2,906,580.67	2,906,580.67	162,655.16	162,655.16	
COSS Adj (000's)	3,475	3,475	2,907	2,907	163	163	163

PF3d-4

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	733,251.88	613,308.01	34,321.33
COSS Adj (000's)	- 733	- 613	- 34

**Annual Deferred**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	(7,153,781.57)	(5,983,580.29)	(334,847.14)
COSS Adj (000's)	- (7,154)	- (5,984)	- (335)

**Tax Depreciation**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	(17,036,592.65)	(14,249,780.90)	(797,431.99)
COSS Adj (000's)	- (17,037)	- (14,250)	- (797)

**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	(604,479.46)	(505,599.92)	(28,293.88)
COSS Adj (000's)	- (604)	- (506)	- (28)

**Property Tax**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	197,624.22	165,297.24	9,250.20
COSS Adj (000's)	- 198	- 165	- 9

PC3D-5

PF3d-6

Xcel Energy  
Annual Revenue Requirement  
10607120 PI Five TN 40 Casks  
2010 Test Year South Dakota Electric Rate Case - Year 2011  
(000's)

Rate Analysis	Total Company	SD Jurisdiction
Plant Investment	19,018	890
Depreciation Reserve	448	21
CWIP	-	-
Accumulated Deferred Taxes	6,791	318
	<u>11,779</u>	<u>551</u>
Average Rate Base	11,779	551
Debt Return	355	17
Equity Return	680	32
Current Income Tax Requirement	486	23
Book Depreciation	814	38
Annual Deferred Tax	(102)	(5)
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	490	23
AFUDC Expenditure	-	-
Avoided Tax Interest	-	-
Property Taxes	227	11
<b>Total Revenue Requirements</b>	<b>2,459</b>	<b>115</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			<u>8.7800%</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>							
Production	19,017,745.00	19,017,745.00	15,906,860.31	15,906,860.31	890,163.81	890,163.81	
COSS Adj (000's)	19,018	19,018	15,907	15,907	890	890	890
<b>Reserve</b>							
Production	447,699.00	447,699.00	374,465.29	374,465.29	20,955.45	20,955.45	
COSS Adj (000's)	448	448	374	374	21	21	21
<b>Accumulated Deferred</b>							
Production	6,791,293.00	6,791,293.00	5,680,386.87	5,680,386.87	317,880.13	317,880.13	
COSS Adj (000's)	6,791	6,791	5,680	5,680	318	318	318

PF32-7

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	814,062.52	680,899.80	38,103.83
COSS Adj (000's)	- 814	- 681	- 38

**Annual Deferred**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	(101,873.71)	(85,209.41)	(4,768.40)
COSS Adj (000's)	- (102)	- (85)	- (5)

**Tax Depreciation**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	490,162.33	409,982.56	22,943.03
COSS Adj (000's)	- 490	- 410	- 23

**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	227,071.88	189,927.91	10,628.56
COSS Adj (000's)	- 227	- 190	- 11

PI-32-8

PF3d-9

Xcel Energy  
 Annual Revenue Requirement  
 10607120 PI Five TN 40 Casks  
 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	2,466	115
Depreciation Reserve	6	-
CWIP	-	-
Accumulated Deferred Taxes	3,316	155
	(856)	(40)
Average Rate Base	(856)	(40)
Debt Return	(26)	(1)
Equity Return	(45)	(2)
Current Income Tax Requirement	(5,296)	(248)
Book Depreciation	81	4
Annual Deferred Tax	7,052	330
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	17,527	820
AFUDC Expenditure	-	-
Avoided Tax Interest	604	28
Property Taxes	29	1
<b>Total Revenue Requirements</b>	<b>1,796</b>	<b>84</b>

<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			8.2600%
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)**

(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)	-	-	-	-	-	-	-
<b>Plant</b>							
Production	2,466,303.00	2,466,303.00	2,062,870.09	2,062,870.09	115,440.27	115,440.27	
COSS Adj (000's)	2,466	2,466	2,063	2,063	115	115	115
<b>Reserve</b>							
Production	6,216.00	6,216.00	5,199.20	5,199.20	290.95	290.95	
COSS Adj (000's)	6	6	5	5	-	-	-
<b>Accumulated Deferred</b>							
Production	3,316,276.00	3,316,276.00	2,773,806.20	2,773,806.20	155,224.97	155,224.97	
COSS Adj (000's)	3,316	3,316	2,774	2,774	155	155	155

PF-3d-10

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	80,810.63	67,591.79	3,782.50
COSS Adj (000's)	- 81	- 68	- 4

**Annual Deferred**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	7,051,907.86	5,898,370.88	330,078.73
COSS Adj (000's)	- 7,052	- 5,898	- 330

**Tax Depreciation**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	17,526,754.98	14,659,763.45	820,375.02
COSS Adj (000's)	- 17,527	- 14,660	- 820

**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	604,479.46	505,599.92	28,293.88
COSS Adj (000's)	- 604	- 506	- 28

**Property Tax**

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	29,447.66	24,630.67	1,378.36
COSS Adj (000's)	- 29	- 25	- 1

PF32-11

Project Identification Information		CWIP/RWIP		Plant In-Service				Plant In-Service				Plant In-Service				Tax Depreciation/Deductions				Deferred Taxes									
Grandparent or Parent	Work Order Description	Functional Use	Beginning	Expenditures	AFUDC Debt	AFUDC Equity	Classifications	Ending	Beginning	Additions	Retirements	Ending	Beginning	Spent	Charging	Ending	Dep. Rate	Beginning	Provision	[RWIP] Salvage/Removal	Retirements	Ending	Tax Composite	Tax Deductions	Avoided Tax	Beginning	Annual	Ending	
NSP-MN 2011 SD Rate Case, 2011-2012 Budget																													
Original Forecast Rate Case Impact - Plant & Plant																													
10607120 PI-Fr Island-Spent Fuel Nuclear Storage																													
2009	December																											(209,678)	
2010	January	13,866,175	264,130	34,164	59,255	-	14,224,022	-	-	-	-	-	-	-	-	-	292	-	-	-	-	-	1,460,563	-	50,373	377,981	587,659	377,981	
	February	14,224,022	80,750	35,769	62,162	-	14,402,703	-	-	-	-	-	-	-	-	-	291	-	-	-	-	-	1,460,563	-	50,373	965,640	587,659	965,640	
	March	14,402,703	94,957	36,140	64,309	-	14,598,189	-	-	-	-	-	-	-	-	-	290	-	-	-	-	-	1,460,563	-	50,373	1,553,299	587,659	1,553,299	
	April	14,598,189	99,353	36,994	65,914	-	14,700,450	-	-	-	-	-	-	-	-	-	289	-	-	-	-	-	1,460,563	-	50,373	1,653,299	587,659	2,140,958	
	May	14,700,450	99,733	36,656	64,588	-	14,961,428	-	-	-	-	-	-	-	-	-	288	-	-	-	-	-	1,460,563	-	50,373	1,753,299	587,659	2,728,617	
	June	14,961,428	128,937	36,954	64,643	-	15,191,962	-	-	-	-	-	-	-	-	-	287	-	-	-	-	-	1,460,563	-	50,373	1,853,299	587,659	3,316,276	
	July	15,191,962	115,722	37,819	66,744	-	15,412,246	-	-	-	-	-	-	-	-	-	286	-	-	-	-	-	1,460,563	-	50,373	1,953,299	587,659	3,903,935	
	August	15,412,246	1,006,056	38,876	69,049	-	16,526,227	-	-	-	-	-	-	-	-	-	285	-	-	-	-	-	1,460,563	-	50,373	2,053,299	587,659	4,491,594	
	September	16,526,227	460,957	36,555	64,848	(4,498,885)	12,589,703	-	4,498,885	-	-	4,498,885	-	-	-	-	284	-	7,921	-	-	-	1,460,563	-	50,373	2,153,299	587,659	5,079,253	
	October	12,589,703	479,119	31,712	56,203	-	13,156,737	4,498,885	-	-	-	4,498,885	-	-	-	-	283	-	15,897	-	-	-	1,460,563	-	50,373	2,253,299	587,659	5,666,912	
	November	13,156,737	474,253	33,029	58,598	-	13,722,617	4,498,885	-	-	-	4,498,885	-	-	-	-	282	-	15,953	-	-	-	1,460,563	-	50,373	2,353,299	587,659	6,254,571	
	December	13,722,617	789,480	16,029	28,438	(14,066,403)	490,162	4,498,885	14,066,403	-	-	18,565,287	-	-	-	-	281	-	41,039	-	-	-	1,460,563	-	50,373	2,453,299	587,659	6,842,230	
2010 13 Mo Avg			4,053,447	410,598	724,831	(18,565,287)	12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,276
2010 13 Mo Avg							12,310,496		18,565,287			2,466,303						80,811					17,526,755		604,479		7,051,908		3,316,27