

11230304 PI-10CFR73 Security-No Single Act

	Period	Mn Co Electric												Mn Co Gas		Jur Electric				Jur Gas		
		Production				Transmission				Distribution				MN	ND	MN	ND	SD	Whis	MN	ND	
		MN	ND	SD	Whis	MN	ND	SD	Whis	MN	ND	SD	Whis									
Rate Base																						
Plant Investment	BOY			7,551																		423
Plant Investment	EOY			7,551																		423
Depreciation Reserve	BOY			133																		7
Depreciation Reserve	EOY			133																		7
C.W.I.P.	BOY			0																		0
C.W.I.P.	EOY			0																		0
Accumulated Deferred Taxes	BOY			1,524																		85
Accumulated Deferred Taxes	EOY			1,524																		85
Materials & Supplies	BOY																					
Materials & Supplies	EOY																					

Statement of Income

Operating Expenses:		Annual	MN	ND	SD	Whis	MN	ND	SD	Whis	MN	ND	SD	Whis	MN	ND	SD	Whis	MN	ND	
Total Operating Expenses:		Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	Annual				336																19
Amortization	Annual																				
Taxes:																					
Property	Annual				90																5
Gross Earnings Tax	Annual																				
Deferred Income Tax & ITC	Annual				3,075																172
Payroll & other	Annual																				
Total Taxes:		Annual	0	0	3,165	0	0	0	0	0	0	0	0	0	0	0	0	177	0	0	0
AFUDC	Annual				0																0

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Juris Income Tax

Tax Additions:

Nuclear Fuel Burn (ex D&D)	Annual																					
Nuclear Outage Accounting	Annual																					
Avoided Tax Interest	Annual			(22)															(1)			
Other Book Additions	Annual																					
Total Tax Additions	Annual	0	0	(22)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1)	0	0	0

Tax Deductions:

Tax Depreciation & Removal	Annual			7,855																		
Manufacture Production Deduction	Annual																					
Other Tax/Book Timing Differences	Annual																					
Total Tax Deductions	Annual	0	0	7,855	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	440	0	0

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	0	0	0	0	0	0

Jurisdiction Cash Working Capital

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Xcel Energy
 Annual Revenue Requirement
 11230304 PI-10CFR73 Security-No Single Act
 2011 Test Year South Dakota Electric Rate Case - 2011 Step
 (000's)

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Rate Analysis	Total Company	SD Jurisdiction
Plant Investment	9,028	423
Depreciation Reserve	160	7
CWIP	-	-
Accumulated Deferred Taxes	1,822	85
	7,046	331
Average Rate Base	7,046	331
Debt Return	212	10
Equity Return	407	19
Current Income Tax Requirement	(2,657)	(124)
Book Depreciation	401	19
Annual Deferred Tax	3,676	172
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	9,391	440
AFUDC Expenditure	-	-
Avoided Tax Interest	(27)	(1)
Property Taxes	108	5
Total Revenue Requirements	2,147	101

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			8.7800%
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							
Production	9,027,629.00	9,027,629.00	7,550,907.50	7,550,907.50	422,556.33	422,556.33	
COSS Adj (000's)	9,028	9,028	7,551	7,551	423	423	423
Reserve							
Production	159,562.00	159,562.00	133,461.17	133,461.17	7,468.62	7,468.62	
COSS Adj (000's)	160	160	133	133	7	7	7
Accumulated Deferred							
Production	1,821,509.00	1,821,509.00	1,523,550.20	1,523,550.20	85,259.39	85,259.39	
COSS Adj (000's)	1,822	1,822	1,524	1,524	85	85	85

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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	401,446.99	335,779.09	- 18,790.53
COSS Adj (000's)	- 401	- 336	- 19

Annual Deferred

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	3,676,384.35	3,075,008.75	- 172,080.56
COSS Adj (000's)	- 3,676	- 3,075	- 172

Tax Depreciation

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	9,390,647.58	7,854,544.23	- 439,548.15
COSS Adj (000's)	- 9,391	- 7,855	- 440

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	(26,612.27)	(22,259.09)	- (1,245.64)
COSS Adj (000's)	- (27)	- (22)	- (1)

Property Tax

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	107,789.89	90,157.84	- 5,045.32
COSS Adj (000's)	- 108	- 90	- 5

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Xcel Energy
 Annual Revenue Requirement
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 2010 Test Year South Dakota Electric Rate Case - Year 2011
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Rate Analysis	Total Company	SD Jurisdiction
Plant Investment	9,028	423
Depreciation Reserve	160	7
CWIP	-	-
Accumulated Deferred Taxes	1,813	85
	<u>7,055</u>	<u>331</u>
Average Rate Base	7,055	331
Debt Return	212	10
Equity Return	407	19
Current Income Tax Requirement	(2,603)	(122)
Book Depreciation	401	19
Annual Deferred Tax	3,660	171
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	9,391	440
AFUDC Expenditure	-	-
Avoided Tax Interest	89	4
Property Taxes	108	5
Total Revenue Requirements	2,186	102

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)	-	-	-	-	-	-	
Plant							
Production	9,027,629.00	9,027,629.00	7,550,907.50	7,550,907.50	422,556.33	422,556.33	
COSS Adj (000's)	9,028	9,028	7,551	7,551	423	423	423
Reserve							
Production	159,562.00	159,562.00	133,461.17	133,461.17	7,468.62	7,468.62	
COSS Adj (000's)	160	160	133	133	7	7	7
Accumulated Deferred							
Production	1,813,016.00	1,813,016.00	1,516,446.47	1,516,446.47	84,861.86	84,861.86	
COSS Adj (000's)	1,813	1,813	1,516	1,516	85	85	85

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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	401,446.99	335,779.09	18,790.53
COSS Adj (000's)	- 401	- 336	- 19

Annual Deferred

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	3,659,700.75	3,061,054.22	171,299.66
COSS Adj (000's)	- 3,660	- 3,061	- 171

Tax Depreciation

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	9,390,647.58	7,854,544.23	439,548.15
COSS Adj (000's)	- 9,391	- 7,855	- 440

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	89,108.24	74,532.09	4,170.89
COSS Adj (000's)	- 89	- 75	- 4

Property Tax

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	107,789.89	90,157.84	5,045.32
COSS Adj (000's)	- 108	- 90	- 5

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Xcel Energy
Annual Revenue Requirement
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2010 Test Year South Dakota Electric Rate Case
(000's)

Rate Analysis	Total Company SD Jurisdiction	
Plant Investment	-	-
Depreciation Reserve	-	-
CWIP	-	-
Accumulated Deferred Taxes	(8)	-
	8	-
Average Rate Base	8	-
Debt Return	0	-
Equity Return	0	-
Current Income Tax Requirement	54	2
Book Depreciation	-	-
Annual Deferred Tax	(17)	(1)
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	-	-
AFUDC Expenditure	-	-
Avoided Tax Interest	116	5
Property Taxes	-	-
Total Revenue Requirements	37	1

Per SD A/R COSS			
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	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)

	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	-	-	-	-	-	-	
COSS Adj (000's)	-	-	-	-	-	-	-
Accumulated Deferred							
Production	(8,493.00)	(8,493.00)	(7,103.73)	(7,103.73)	(397.53)	(397.53)	
COSS Adj (000's)	(8)	(8)	(7)	(7)	-	-	-

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

Annual Deferred

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	(16,683.60)	(13,954.53)	(780.91)
COSS Adj (000's)	(17)	(14)	(1)

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	115,720.51	96,791.18	5,416.53
COSS Adj (000's)	116	97	5

Property Tax

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

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