

11322379 PI-Station Air Compressor Repl

	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			2,755																	
Plant Investment	EOY			2,755																	
Depreciation Reserve	BOY			57																	
Depreciation Reserve	EOY			57																	
C.W.I.P.	BOY			0																	
C.W.I.P.	EOY			0																	
Accumulated Deferred Taxes	BOY			461																	
Accumulated Deferred Taxes	EOY			461																	
Materials & Supplies	BOY																				
Materials & Supplies	EOY																				
Statement of Income																					
Operating Expenses:																					
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			123																	
Amortization	Annual																				
Taxes:																					
Property	Annual			33																	
Gross Earnings Tax	Annual																				
Deferred Income Tax & ITC	Annual			155																	
Payroll & other	Annual																				
Total Taxes:	Annual	0	0	188	0	0	0	0	0	0	0	0	0	0	0	0	0	11	0	0	
AFUDC	Annual			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			(33)														(2)	
Other Book Additions	Annual																		
Total Tax Additions	Annual	0	0	(33)	0	0	0	0	0	0	0	0	0	0	0	0	0	(2)	0

Tax Deductions:

Tax Depreciation & Removal	Annual			495															28
Manufacture Production Deduction	Annual																		
Other Tax/Book Timing Differences	Annual																		
Total Tax Deductions	Annual	0	0	495	0	0	0	0	0	0	0	0	0	0	0	0	0	28	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

Jurisdiction Cash Working Capital

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Xcel Energy
Annual Revenue Requirement
11322379 PI-Station Air Compressor Repl
2011 Test Year South Dakota Electric Rate Case - 2011 Step
(000's)

Rate Analysis	Total Company	SD Jurisdiction
Plant Investment	3,294	154
Depreciation Reserve	68	3
CWIP	-	-
Accumulated Deferred Taxes	551	26
	<u>2,675</u>	<u>125</u>
Average Rate Base	2,675	125
Debt Return	81	4
Equity Return	154	7
Current Income Tax Requirement	(78)	(4)

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%		

Book Depreciation	146	7
Annual Deferred Tax	186	9
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	592	28
AFUDC Expenditure	-	-
Avoided Tax Interest	(39)	(2)
Property Taxes	39	2
Total Revenue Requirements	528	25

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	3,293,990.00	3,293,990.00	2,755,165.70	2,755,165.70	154,181.83	154,181.83	
COSS Adj (000's)	3,294	3,294	2,755	2,755	154	154	154
Reserve	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	67,702.00	67,702.00	56,627.44	56,627.44	3,168.93	3,168.93	
COSS Adj (000's)	68	68	57	57	3	3	3
Accumulated Deferred	Total Company		Total Company after IA		SD Jurisdiction		
	BOY	EOY	BOY	EOY	BOY	EOY	
Production	551,466.00	551,466.00	461,258.29	461,258.29	25,812.48	25,812.48	
COSS Adj (000's)	551	551	461	461	26	26	26

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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	146,481.27	122,520.16	6,856.35
COSS Adj (000's)	- 146	- 123	- 7
Annual Deferred			
Production	185,602.29	155,241.84	8,667.49
COSS Adj (000's)	- 186	- 155	- 9
Tax Depreciation			
Production	591,625.53	494,848.61	27,692.22
COSS Adj (000's)	- 592	- 495	- 28
AFUDC			
Production	-	-	-
COSS Adj (000's)	- -	- -	- -
Avoided Tax			
Production	(39,023.50)	(32,640.11)	(1,826.57)
COSS Adj (000's)	- (39)	- (33)	- (2)
Property Tax			
Production	39,330.24	32,696.68	1,840.93
COSS Adj (000's)	- 39	- 33	- 2

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Xcel Energy
Annual Revenue Requirement
11322379 PI-Station Air Compressor Repl
2010 Test Year South Dakota Electric Rate Case - Year 2011
(000's)

Rate Analysis	Total Company	SD Jurisdiction
Plant Investment	3,395	159
Depreciation Reserve	68	3
CWIP	-	-
Accumulated Deferred Taxes	781	37
	<u>2,546</u>	<u>119</u>
Average Rate Base	2,546	119
Debt Return	77	4
Equity Return	147	7
Current Income Tax Requirement	(414)	(19)
Book Depreciation	149	7
Annual Deferred Tax	644	30
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	1,731	81
AFUDC Expenditure	-	-
Avoided Tax Interest	22	1
Property Taxes	41	2
Total Revenue Requirements	643	30

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	3,394,939.00	3,394,939.00	2,839,601.67	2,839,601.67	158,906.95	158,906.95	
COSS Adj (000's)	3,395	3,395	2,840	2,840	159	159	159
Reserve							
Production	67,882.00	67,882.00	56,778.00	56,778.00	3,177.35	3,177.35	
COSS Adj (000's)	68	68	57	57	3	3	3
Accumulated Deferred							
Production	780,798.00	780,798.00	653,076.62	653,076.62	36,546.82	36,546.82	
COSS Adj (000's)	781	781	653	653	37	37	37

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Property Tax Rate 1.1940%
 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	148,816.40	124,473.31	6,965.65
COSS Adj (000's)	- 149	- 124	- 7
Annual Deferred			
Production	644,266.85	538,878.97	30,156.21
COSS Adj (000's)	- 644	- 539	- 30
Tax Depreciation			
Production	1,731,297.03	1,448,094.93	81,036.84
COSS Adj (000's)	- 1,731	- 1,448	- 81
AFUDC (Not allowed in SD)			
Production	-	-	-
COSS Adj (000's)	- -	- -	- -
Avoided Tax			
Production	21,868.57	18,291.35	1,023.60
COSS Adj (000's)	- 22	- 18	- 1
Property Tax			
Production	40,535.57	33,904.84	1,897.35
COSS Adj (000's)	- 41	- 34	- 2

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Xcel Energy
Annual Revenue Requirement
11322379 PI-Station Air Compressor Repl
2010 Test Year South Dakota Electric Rate Case
(000's)

<u>Rate Analysis</u>	<u>Total Company</u>	<u>SD Jurisdiction</u>
Plant Investment	101	5
Depreciation Reserve	-	-
CWIP	-	-
Accumulated Deferred Taxes	229	11
	(128)	(6)
Average Rate Base	(128)	(6)
Debt Return	(4)	(0)
Equity Return	(7)	(0)
Current Income Tax Requirement	(336)	(16)
Book Depreciation	2	-
Annual Deferred Tax	459	21
ITC Flow Thru	-	-
Tax Depreciation & Removal Expense	1,140	53
AFUDC Expenditure	-	-
Avoided Tax Interest	61	3
Property Taxes	1	-
Total Revenue Requirements	115	5

<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)

	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	100,949.00	100,949.00	84,435.96	84,435.96	4,725.12	4,725.12	
COSS Adj (000's)	101	101	84	84	5	5	5
Reserve							
Production	180.00	180.00	150.56	150.56	8.43	8.43	
COSS Adj (000's)	-	-	-	-	-	-	-
Accumulated Deferred							
Production	229,332.00	229,332.00	191,818.33	191,818.33	10,734.35	10,734.35	
COSS Adj (000's)	229	229	192	192	11	11	11

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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	2,335.13	1,953.15	109.30
COSS Adj (000's)	- 2	- 2	-

Annual Deferred

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	458,664.56	383,637.13	21,468.72
COSS Adj (000's)	- 459	- 384	21

Tax Depreciation

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	1,139,671.51	953,246.32	53,344.62
COSS Adj (000's)	- 1,140	- 953	53

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	60,892.07	50,931.47	2,850.18
COSS Adj (000's)	- 61	- 51	3

Property Tax

	Total Company Annual	Total Company after IA Annual	SD Jurisdiction Annual
Production	1,205.33	1,008.17	56.42
COSS Adj (000's)	- 1	- 1	-

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