

Northern States Power Company
Docket EL12-046
Cash Working Capital
Adjusted Test Year Ended December 31, 2011 (\$000's)

Exhibit_(DAJ-4)
Schedule 1
Page 1 of 1

Line	Description	South Dakota Per Books (a)	Adjustments (c)	Pro Forma Expense (d)	Expense Per Day (e)	Expense Lead Days (f)	Expense Dollar Days (g)
Operation & Maintenance							
1	Coal & Rail Transport	\$ 19,471		\$ 19,471	53	18.10	\$ 959
2	Gas for Generation	5,827		5,827	16	37.01	592
3	Oil	136		136	-	19.40	-
4	Nuclear and EOL	5,691		5,691	16	0.00	-
5	Nuclear Disposal	662		662	2	76.13	152
6	Purchased Power	49,450	(568)	48,882	134	33.09	4,434
7	Purchased Interchange	7,153		7,153	20	31.04	621
8	Regular Payroll	20,137	550	20,687	57	11.70	667
9	Vacation Pay	2,618		2,618	7	170.67	1,195
10	Incentive Compensation	1,736	(855)	881	2	252.18	504
11	Pension & Benefits	4,203	842	5,045	14	16.80	235
12	All Other O&M Expenses	29,125	(633)	28,492	78	29.21	2,278
13	Total O & M	146,209	(664)	145,545	399		11,637
14	Property Tax	5,701	901	6,602	18	355.99	6,408
15	Employee Payroll Taxes	1,846	-	1,846	5	28.44	142
16	Federal Income Tax	(14,451)	12,130	(2,321)	(6)	37.00	(222)
17	Depreciation Expense	21,971	(1,002)	20,969	57	0.00	-
18	Deferred Federal Income Taxes and ITC	21,137	(10,179)	10,958	30	0.00	-
19	S D Gross Receipts Tax	244	17	261	1	378.50	379
20	Interest on Long Term Debt			10,095	28	91.30	2,556
21	Total	\$ 182,657	\$ 1,203	\$ 193,955	\$ 532	39.29	\$ 20,900
22	Revenue Lag Days	33.68					
23	Expense Lead Days	39.29					
24	Net Days	(5.61)					
25	Expense per Day	532					
26	Cash Working Capital	(2,985)					

Sources :

Line 13 (all columns except column f): Sum of lines 1 through 12
Line 21 (all columns except column f): Sum of lines 13 through 20

Column (b)

Line 1-7 10, 11 and 14-16: Exhibit_(TEK-1) Schedule 2A, pg 6
Line 8: Exhibit_(TEK-1), Schedule 2A, pg 6 and DR 7-25 (22,755-2,618)
Line 9: DR 7-25
Line 12: Exhibit_(TEK-1), Schedule 2A, pg 6 and Staff workpaper (29,369-244)
Line 17-18: Exhibit_(TEK-1), Schedule 6B, pg 1 of 5
Line 19: Staff workpaper
Line 22: Exhibit_(TEK-1), Schedule 2A, pg 6 revised to reflect
32.13 interchange lag with 6.92 processing days per 9/25/12 Kramer informal
data response and 10 day payment per interchange agreement
Line 23: Column f, line 21
Line 24: Column b, line 22 less line 23
Line 25: Column e, line 21
Line 26: Column b, line 24 * line 25

Column (c)

Line 6: BAM-8 Sch 3, col c, line 16 plus BAM-8 Sch 3, col d, line 16
Line 8: BAM-8 Sch 3, col q, line 16 plus BAM-8 Sch 3, col ak, line 16 plus
BAM-8 Sch 3, col am, line 16 plus BAM-8 Sch 3, col an, line 16
plus BAM-8 Sch 3, col bf, line 16 plus BAM-8 Sch 3, col bh, line 16
Line 10: BAM-8 Sch 3, col e, line 16
Line 11: BAM-8 Sch 3, col n, line 16 plus BAM-8 Sch 3, col ap, line 16
Line 12: BAM-8 Sch 3, col bj, line 16 minus col c, line 6 minus
col c, line 8 minus col c, line 10 minus col c, line 11
Line 14: BAM-8 Sch 3, col bj, line 19
Line 15: BAM-8 Sch 3, col bj, line 22
Line 16: BAM-8 Sch 3, col bj, line 23
Line 17: BAM-8 Sch 3, col bj, line 17
Line 18: BAM-8 Sch 3, col bj, line 20
Line 19: BAM-8 Sch 1, col b, line 9

Column (d)

Line 2 - 19: Column b plus column c
Line 20: JPT-20, col b, line 3

Column (e)

Column d / 365

Column (f)

Line 1-6, 10-12,14 and 15: Exhibit_(TEK-1), Schedule 2A, pg 6
Line 7: 15.21 midpoint of month plus 10 maximum payment per
Interchange Agreement plus 5.83 processing lag per 9/25/12 informal
data response from Thomas Kramer
Line 8: Volume 4, lead-lag workpaper on weighted average
payroll leads revised to remove FIT and FICA
Line 9: Data request 7-25 [22,508,523 / (48,138,178 / 365)]
Line 16 and 20: Staff workpapers
Line 19: SDCL 49-1A-5
Line 21: Column g, line 21 divided by column e, line 21

Column (g):

Column e * column f