

Nuclear Fuel Rainbow Update

	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	0	0	11	0													0	0	1	0
Plant Investment	EOY	0	0	11	0													0	0	1	0
Depreciation Reserve	BOY	0	0	0	0													0	0	0	0
Depreciation Reserve	EOY	0	0	0	0													0	0	0	0
C.W.I.P.	BOY	0	0	0	0													0	0	0	0
C.W.I.P.	EOY	0	0	0	0													0	0	0	0
Accumulated Deferred Taxes	BOY	0	0	0	0													0	0	0	0
Accumulated Deferred Taxes	EOY	0	0	0	0													0	0	0	0
Materials & Supplies	BOY																				
Materials & Supplies	EOY																				
Fuel Inventory	BOY																				
Fuel Inventory	EOY																				
Non-Plant Assets & Liab	BOY																				
Non-Plant Assets & Liab	EOY																				
Prepays & Other	BOY																				
Prepays & Other	EOY																				
Statement of Income																					
Operating Expenses:																					
Fuel & Purchased Energy	Annual																				
Power Production	Annual																				
Transmission	Annual																				
Distribution	Annual																				
Customer Accounting	Annual																				
Customer Service & Information	Annual																				
Sales, Econ Dvlp & Other	Annual																				
Administrative & General	Annual																				
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	941	941	941	941																
Amortization	Annual																			54	
Taxes:																					
Property	Annual																				
Gross Earnings Tax	Annual																				
Deferred Income Tax & ITC	Annual	0	0	0	0														0	0	0
Payroll & other	Annual																				
Total Taxes:	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AFUDC	Annual	0	0	0	0														0	0	0
Juris Income Tax																					
Tax Additions:																					
Nuclear Fuel Burn (ex D&D)	Annual																				
Nuclear Outage Accounting	Annual																				
Avoided Tax Interest	Annual																				
Open	Annual																				
Open	Annual																				
Open	Annual																				
Open	Annual																				
Open	Annual																				
Other Book Additions	Annual																				
Total Tax Additions	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Deductions:																					
Tax Depreciation & Removal	Annual	0	0	0	0														0	0	0
Manufacture Production Deduction	Annual																				
Open	Annual																				

1-78

Northern States Power, a Minnesota corporation
2011 Actual
Nuclear Fuel Adjustment

Demand Prod SD Jur % 5.7712%
Demand MN Co % (1) 100.0000%
5.7712%

CWIP

	Total Company		SD Jurisdiction	
	BOY	EOY	BOY	EOY
Production	(11,393.62)	(11,393.62)	(657.55)	(657.55)
COSS Adj (000's)	(11)	(11)	(1)	(1)

'(1) Adjustment Included in Interchange Calculation

Plant

	Total Company		SD Jurisdiction	
	BOY	EOY	BOY	EOY
Production	11,393.62	11,393.62	657.55	657.55
COSS Adj (000's)	11	11	1	1

Reserve

	Total Company		SD Jurisdiction	
	BOY	EOY	BOY	EOY
Production	-	-	-	-
COSS Adj (000's)	-	-	-	-

Accumulated Deferred

	Total Company		SD Jurisdiction	
	BOY	EOY	BOY	EOY
Production	-	-	-	-
COSS Adj (000's)	-	-	-	-

PA-4

**Northern States Power, a Minnesota corporation
2011 Actual
Nuclear Fuel Adjustment**

Demand Prod SD Jur % 5.7712%
Demand MN Co % (1) 100.0000%
5.7712%

Fuel Expense

	Total Company		SD Jurisdiction	
	Annual		Annual	
Production		941,036.29	-	54,309.09
COSS Adj (000's)	-	941	-	54

Annual Deferred

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

Tax Depreciation

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

AFUDC

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

Avoided Tax

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

P4-5

Project Identification Information	CWIP	Plant In-service
------------------------------------	------	------------------

Grandparent or Parent Work Order	Description	Functional Use	Beginning	(CWIP) Expenditures	AFUDC Debt	AFUDC Equity	Classifications	Ending	Beginning	Additions	Retirements	Ending
--	-------------	----------------	-----------	------------------------	------------	--------------	-----------------	--------	-----------	-----------	-------------	--------

Original Forecast
Rate Case Impact - Plant & Plant

South Dakota	10383808	Nuclear Fuel										
	2010	December										
	2011	January	-	-	-	-	-	-	-	-	-	-
		February	-	-	-	-	-	-	-	-	-	-
		March	-	-	-	-	-	-	-	-	-	-
		April	-	-	-	-	-	-	-	-	-	-
		May	-	-	-	-	-	-	-	-	-	-
		June	-	-	-	-	(148,117)	(148,117)	-	148,117	-	148,117
		July	(148,117)	-	-	-	148,117	-	148,117	(148,117)	-	-
		August	-	-	-	-	-	-	-	-	-	-
		September	-	-	-	-	-	-	-	-	-	-
		October	-	-	-	-	-	-	-	-	-	-
		November	-	-	-	-	-	-	-	-	-	-
	2011	December	-	-	-	-	-	-	-	-	-	-
		2011 Total										
		2011 Beg/End Avg						0				0
		2011 13 Mo Avg						(11,394)				11,394

P4-6

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
0.00	0.00	-156839.39	-235259.08	-313678.77	-392098.46	-470518.15	-548937.84	-627357.53	-705777.22	-705777.22	-862616.60
0.00	-156839.39	-78419.69	-78419.69	-78419.69	-78419.69	-78419.69	-78419.69	-78419.69	0.00	-156839.38	-78419.69
0.00	-156839.39	-235259.08	-313678.77	-392098.46	-470518.15	-548937.84	-627357.53	-705777.22	-705777.22	-862616.60	-941036.29

P4-7

DEPR_GROUP_ID	ITEM_ID	MAJOR_LOCATION_ID	STATE	FUNC_CLASS_ID	UTILITY_ACCOUNT_ID	ASSET_LOCATION_DESCRIPTION	ACTIVITY_YEAR
14211605	A3	1053	Minnesota	22	10120400	JDE Depr Entry EOL 001	2011
14211605	A4	1053	Minnesota	22	10120400	JDE Depr Entry EOL 002	2011
14211605	A65	1053	Minnesota	22	10120400	JDE Depr Entry EOL 003	2011

P4-8