

**2011 Shared Asset Adjustment**

Template V1.2

Period	Mn Co Electric												Jur Electric				
	Production				Transmission				Distribution				MN	ND	SD	Whls	
	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls					
<b>Statement of Income</b>																	
Operating Expenses:																	
Fuel & Purchased Energy	Annual																
Power Production	Annual			(22)												(1)	
Transmission	Annual						(17)									(1)	
Distribution	Annual											(1)				0	
Customer Accounting	Annual											35				2	
Customer Service & Information	Annual															0	
Sales, Econ Dvlp & Other	Annual															0	
Administrative & General	Annual			6,371			1,268					3,334				641	
<b>Total Operating Expenses:</b>	Annual	0	0	6,349	0	0	0	1,251	0	0	0	3,368	0	0	0	641	0
Depreciation	Annual																
Amortization	Annual																
Taxes:																	
Property	Annual																
Gross Earnings Tax	Annual																
Deferred Income Tax & ITC	Annual																
Payroll & other	Annual																
<b>Total Taxes:</b>	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

PF44-1

2011 Actual NSPM Shared Asset (IT) Adjustment

FERC	Functional Group	Total NSPM Electric	Interchange Allocator	Jurisdictional Allocator	Allocator Value	South Dakota
506	Production	(19,044)				
539	Production	(94)				
549	Production	(2,146)				
556	Production	(648)				
<b>Total Production</b>		<b>(21,932)</b>	<b>83.8019%</b>	<b>EDemandProd</b>	<b>5.7712%</b>	<b>(1,061)</b>
<b>561.2</b>	<b>Transmission</b>	<b>(17,251)</b>	<b>83.8019%</b>	<b>EDemandTran</b>	<b>5.7712%</b>	<b>(834)</b>
581	Distribution	(5,945)				
588	Distribution	4,896				
<b>Total Distribution</b>		<b>(1,049)</b>		<b>ECustomerMN/SD/ND</b>	<b>6.0122%</b>	<b>(63)</b>
902	Cust Acct	18,250				
903	Cust Acct	16,935				
<b>Total Cust Acct</b>		<b>35,185</b>		<b>ECustomerMN/SD/ND</b>	<b>6.0122%</b>	<b>2,115</b>
920	A&G	2,010,464				
921	A&G	3,084,516				
922	A&G	9,366,364				
923	A&G	384,559				
930.2	A&G	84,736				
931	A&G	(3,955,055)				
935	A&G	(2,686)				
<b>Total A&amp;G</b>		<b>10,972,899</b>		<b>ETwoFactorAlloc</b>	<b>5.8445%</b>	<b>641,311</b>
<b>TOTAL ADJUSTMENT</b>		<b>10,967,852</b>				<b>641,468</b>
Check		0				

P	58.06%	6,370,865
T	11.56%	1,268,467
D	30.38%	3,333,567
		<u>10,972,899</u>

PF44-2

Summary of IT Adjustment by Utility

Subledger	Company	FERC	Utility	Variance	NSPM Elec	NSPM Gas	NSPM Non-Utility	NSPM Total
500 - Business Systems	10 Northern States Power - MN	426.5	Electric	2,391			2,391	2,391
544 - EAI/ESB	10 Northern States Power - MN	506	Electric	(19,044)	(19,044)			(19,044)
544 - EAI/ESB	10 Northern States Power - MN	539	Electric	(94)	(94)			(94)
544 - EAI/ESB	10 Northern States Power - MN	549	Electric	(2,146)	(2,146)			(2,146)
544 - EAI/ESB	10 Northern States Power - MN	556	Electric	(648)	(648)			(648)
544 - EAI/ESB	10 Northern States Power - MN	561.2	Electric	(17,251)	(17,251)			(17,251)
544 - EAI/ESB	10 Northern States Power - MN	581	Electric	(5,945)	(5,945)			(5,945)
544 - EAI/ESB	10 Northern States Power - MN	588	Electric	4,896	4,896			4,896
544 - EAI/ESB	10 Northern States Power - MN	902	Electric	18,250	18,250			18,250
544 - EAI/ESB	10 Northern States Power - MN	903	Electric	16,935	16,935			16,935
500 - Business Systems	10 Northern States Power - MN	920	Electric	1,994,939	1,994,939			1,994,939
524 - DSS Support	10 Northern States Power - MN	920	Electric	15,525	15,525			15,525
500 - Business Systems	10 Northern States Power - MN	921	Electric	1,093,704	1,093,704			1,093,704
523 - Network	10 Northern States Power - MN	921	Electric	726,122	726,122			726,122
524 - DSS Support	10 Northern States Power - MN	921	Electric	1,175,348	1,175,348			1,175,348
534 - CES	10 Northern States Power - MN	921	Electric	(102)	(102)			(102)
544 - EAI/ESB	10 Northern States Power - MN	921	Electric	89,444	89,444			89,444
Shared Asset Credit	10 Northern States Power - MN	922	Electric	9,366,364	9,366,364			9,366,364
500 - Business Systems	10 Northern States Power - MN	923	Electric	250,074	250,074			250,074
523 - Network	10 Northern States Power - MN	923	Electric	134,478	134,478			134,478
524 - DSS Support	10 Northern States Power - MN	923	Electric	7	7			7
500 - Business Systems	10 Northern States Power - MN	930.2	Electric	84,736	84,736			84,736
544 - EAI/ESB	10 Northern States Power - MN	931	Electric	(3,955,055)	(3,955,055)			(3,955,055)
500 - Business Systems	10 Northern States Power - MN	935	Electric	(2,283)	(2,283)			(2,283)
524 - DSS Support	10 Northern States Power - MN	935	Electric	(403)	(403)			(403)
500 - Business Systems	10 Northern States Power - MN	426.5	Gas	192			192	192
544 - EAI/ESB	10 Northern States Power - MN	850	Gas	(1,604)		-1,604		(1,604)
544 - EAI/ESB	10 Northern States Power - MN	851	Gas	(178)		-178		(178)
544 - EAI/ESB	10 Northern States Power - MN	866	Gas	(1)		-1		(1)
544 - EAI/ESB	10 Northern States Power - MN	871	Gas	1,093		1,093		1,093
544 - EAI/ESB	10 Northern States Power - MN	880	Gas	3,385		3,385		3,385
544 - EAI/ESB	10 Northern States Power - MN	902	Gas	4,527		4,527		4,527
544 - EAI/ESB	10 Northern States Power - MN	903	Gas	4,202		4,202		4,202
500 - Business Systems	10 Northern States Power - MN	920	Gas	157,702		157,702		157,702
524 - DSS Support	10 Northern States Power - MN	920	Gas	744		744		744
500 - Business Systems	10 Northern States Power - MN	921	Gas	63,121		63,121		63,121
523 - Network	10 Northern States Power - MN	921	Gas	34,848		34,848		34,848
524 - DSS Support	10 Northern States Power - MN	921	Gas	83,611		83,611		83,611
534 - CES	10 Northern States Power - MN	921	Gas	(15)		-15		(15)
544 - EAI/ESB	10 Northern States Power - MN	921	Gas	6,854		6,854		6,854
Shared Asset Credit	10 Northern States Power - MN	922	Gas	887,972		887,972		887,972
500 - Business Systems	10 Northern States Power - MN	923	Gas	13,675		13,675		13,675
523 - Network	10 Northern States Power - MN	923	Gas	11,256		11,256		11,256
524 - DSS Support	10 Northern States Power - MN	923	Gas	1		1		1
500 - Business Systems	10 Northern States Power - MN	930.2	Gas	7,565		7,565		7,565
544 - EAI/ESB	10 Northern States Power - MN	931	Gas	(948,967)		-948,967		(948,967)
500 - Business Systems	10 Northern States Power - MN	935	Gas	(206)		-206		(206)
524 - DSS Support	10 Northern States Power - MN	935	Gas	(37)		-37		(37)
534 - CES	10 Northern States Power - MN	935	Gas	-		0		-
				<b>11,299,985</b>	<b>10,967,852</b>	<b>329,549</b>	<b>2,584</b>	<b>11,299,985</b>

PF44-3