

## Section A

**20:10:13:51. Statement A – Balance Sheet.** Statement A shall include balance sheets in the form prescribed in the FERC's uniform systems of accounts for public utilities and licensees or for gas companies, 18 C.F.R. 101 (April 1, 1985), and in any other form if ordered by the commission. They shall be as of the beginning and end of the test period and the most recently available balance sheet containing any applicable footnotes.

**Source:** 2 SDR 90, effective July 7, 1976; 12 SDR 86, effective November 24, 1985; 12 SDR 151, 12 SDR 155, effective July 1, 1986.

**General Authority:** SDCL 49-34A-4

**Law Implemented:** SDCL 49-34A-7, 49-34A-10, 49-34A-12, 49-34A-41.

Name of Respondent: Northern States Power Company (Minnesota)	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4
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**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106, 114)	200	29,859,480,554	27,485,045,414
3	Construction Work in Progress (107)	200	1,531,616,544	1,091,213,892
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		31,391,097,098	28,576,259,306
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	11,315,978,537	10,464,116,598
6	Net Utility Plant (Enter Total of line 4 less 5)		20,075,118,561	18,112,142,708
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202	208,557,507	121,049,448
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		66,773,660	74,022,472
9	Nuclear Fuel Assemblies in Reactor (120.3)		557,340,356	557,940,914
10	Spent Nuclear Fuel (120.4)		2,658,192,690	2,583,569,659
11	Nuclear Fuel Under Capital Leases (120.6)			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202	3,093,699,820	2,987,981,986
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		397,164,393	348,600,507
14	Net Utility Plant (Enter Total of lines 6 and 13)		20,472,282,954	18,460,743,215
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	<b>OTHER PROPERTY AND INVESTMENTS</b>			
18	Nonutility Property (121)		33,656,610	25,896,733
19	(Less) Accum. Prov. for Depr. and Amort. (122)		13,475,444	12,174,890
20	Investments in Associated Companies (123)			
21	Investment in Subsidiary Companies (123.1)	224	15,859,609	3,501,594
23	Noncurrent Portion of Allowances	228		
24	Other Investments (124)		54,689,426	51,733,913
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)		3,493,594,277	3,209,781,663
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)		66,725,895	61,239,193
31	Long-Term Portion of Derivative Assets - Hedges (176)			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		3,651,050,373	3,339,978,206

33	<b>CURRENT AND ACCRUED ASSETS</b>			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		4,437,525	1,569,984
36	Special Deposits (132-134)		3,281,822	2,898,490
37	Working Fund (135)		159,347	119,200
38	Temporary Cash Investments (136)		51,373,345	29,418,710
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		503,402,450	481,790,307
41	Other Accounts Receivable (143)		147,275,778	104,006,781
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		43,602,395	49,402,649
43	Notes Receivable from Associated Companies (145)		33,000,000	57,000,000
44	Accounts Receivable from Assoc. Companies (146)		7,210,542	15,660,663
45	Fuel Stock (151)	227	81,648,991	106,828,966
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	231,709,713	217,884,396
49	Merchandise (155)	227	1,331,042	1,088,329
50	Other Materials and Supplies (156)	227		
51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances (158.1 and 158.2)	228	200,000	200,000
53	(Less) Noncurrent Portion of Allowances	228		
54	Stores Expense Undistributed (163)	227		
55	Gas Stored Underground - Current (164.1)		20,785,341	27,166,326
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		2,928,480	2,381,847
57	Prepayments (165)		40,901,800	24,748,689
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)		2,257,102	1,414,765
60	Rents Receivable (172)		1,147,731	952,252
61	Accrued Utility Revenues (173)		273,564,152	291,363,874
62	Miscellaneous Current and Accrued Assets (174)		1,352	6
63	Derivative Instrument Assets (175)		103,213,684	111,174,145
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		66,725,895	61,239,193
65	Derivative Instrument Assets - Hedges (176)			
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			
67	Total Current and Accrued Assets (Lines 34 through 66)		1,399,501,907	1,367,025,888
68	<b>DEFERRED DEBITS</b>			

69	Unamortized Debt Expenses (181)		79,690,543	73,395,427
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	55,351,360	63,952,628
72	Other Regulatory Assets (182.3)	232	4,128,101,094	3,883,635,158
73	Prelim. Survey and Investigation Charges (Electric) (183)		4,399,957	1,439,654
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)			746
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233	37,542,020	43,354,022
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)		9,054,665	10,036,019
82	Accumulated Deferred Income Taxes (190)	234	1,458,301,719	1,403,283,654
83	Unrecovered Purchased Gas Costs (191)		76,107,452	74,547,804
84	Total Deferred Debits (lines 69 through 83)		5,848,548,810	5,553,645,112
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		31,371,384,044	28,721,392,421

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FOOTNOTE DATA

**(a) Concept: Prepayments**  
The Form 1 reports prepayments at the total Company level, at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of the year prepayments balance in the formula. In addition, since prepayments are reported in the Form 1 at the total Company level, they are allocated to the electric utility based on the ratio of electric net plant to the sum of electric and gas net plant as reported in the Form 1, page 200. The formula allocates the electric prepayments to the transmission function using a gross plant allocator.

**(b) Concept: AccumulatedDeferredIncomeTaxes**  
Refer to FERC page 232 for NSPM's regulatory asset related to nonplant excess ADIT.

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**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	<b>PROPRIETARY CAPITAL</b>			
2	Common Stock Issued (201)	250	10,000	10,000
3	Preferred Stock Issued (204)	250		
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)		479,282,529	479,282,529
7	Other Paid-In Capital (208-211)	253	5,920,268,234	5,206,742,091
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254b		
11	Retained Earnings (215, 215.1, 216)	118	2,870,730,559	2,543,428,084
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118	10,127,458	(2,230,631)
13	(Less) Reacquired Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(8,019,595)	(19,876,201)
16	Total Proprietary Capital (lines 2 through 15)		9,272,399,185	8,207,355,872
17	<b>LONG-TERM DEBT</b>			
18	Bonds (221)	256	7,984,000,000	7,450,000,000
19	(Less) Reacquired Bonds (222)	256		
20	Advances from Associated Companies (223)	256	166,000,000	
21	Other Long-Term Debt (224)	256	2,032,176	2,376,908
22	Unamortized Premium on Long-Term Debt (225)			
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		49,452,185	49,067,939
24	Total Long-Term Debt (lines 18 through 23)		8,102,579,991	7,403,308,969
25	<b>OTHER NONCURRENT LIABILITIES</b>			
26	Obligations Under Capital Leases - Noncurrent (227)		316,531,702	371,741,428
27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)			
29	Accumulated Provision for Pensions and Benefits (228.3)		127,399,436	144,038,000
30	Accumulated Miscellaneous Operating Provisions (228.4)			
31	Accumulated Provision for Rate Refunds (229)		3,172,988	187,228,510

32	Long-Term Portion of Derivative Instrument Liabilities		76,544,979	85,606,340
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)		3,073,005,377	2,657,859,157
35	Total Other Noncurrent Liabilities (lines 26 through 34)		3,596,654,482	3,446,473,435
36	<b>CURRENT AND ACCRUED LIABILITIES</b>			
37	Notes Payable (231)		195,000,000	165,000,000
38	Accounts Payable (232)		644,799,783	601,268,902
39	Notes Payable to Associated Companies (233)			
40	Accounts Payable to Associated Companies (234)		100,939,378	91,119,845
41	Customer Deposits (235)		30,960,151	34,938,292
42	Taxes Accrued (236)	262	220,546,958	223,266,353
43	Interest Accrued (237)		90,432,205	79,305,747
44	Dividends Declared (238)		80,177,000	121,278,150
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		46,159,875	43,016,985
48	Miscellaneous Current and Accrued Liabilities (242)		9,022,701	15,271,819
49	Obligations Under Capital Leases-Current (243)		<sup>(b)</sup> 97,162,928	<sup>(b)</sup> 91,284,357
50	Derivative Instrument Liabilities (244)		107,290,057	122,538,659
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		76,544,979	85,606,340
52	Derivative Instrument Liabilities - Hedges (245)			7,537,298
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		1,545,946,057	1,510,220,067
55	<b>DEFERRED CREDITS</b>			
56	Customer Advances for Construction (252)		17,023,097	17,851,733
57	Accumulated Deferred Investment Tax Credits (255)	266	12,739,707	14,069,823
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	338,795,040	320,809,377
60	Other Regulatory Liabilities (254)	278	4,805,645,856	4,423,262,055
61	Unamortized Gain on Recquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272	17,911,074	19,763,973
63	Accum. Deferred Income Taxes-Other Property (282)		3,096,333,381	2,854,781,587
64	Accum. Deferred Income Taxes-Other (283)		<sup>(b)</sup> 565,356,175	503,495,530
65	Total Deferred Credits (lines 56 through 64)		8,853,804,329	8,154,034,078
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		31,371,384,044	28,721,392,421

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FOOTNOTE DATA

<p><a href="#">(a)</a> Concept: ObligationsUnderCapitalLeaseNoncurrent</p>
<p>Includes operating leases in accordance with ASC Topic 842 and FERC Docket No. AI19-1-000.</p>
<p>See Note 9 to the Financial Statements on page 123 for leasing disclosures.</p>
<p><a href="#">(b)</a> Concept: ObligationsUnderCapitalLeasesCurrent</p>
<p>Includes operating leases in accordance with ASC Topic 842 and FERC Docket No. AI19-1-000.</p>
<p>See Note 9 to the Financial Statements on page 123 for leasing disclosures.</p>
<p><a href="#">(c)</a> Concept: AccumulatedDeferredIncomeTaxesOther</p>
<p>Refer to FERC Page 278 for NSPM's regulatory liability related to nonplant excess ADIT</p>
<p><a href="#">(d)</a> Concept: ObligationsUnderCapitalLeaseNoncurrent</p>
<p>Includes operating leases in accordance with ASC Topic 842 and FERC Docket No. AI19-1-000.</p>
<p>See Note 9 to the Financial Statements on page 123 for leasing disclosures.</p>
<p><a href="#">(e)</a> Concept: ObligationsUnderCapitalLeasesCurrent</p>
<p>Includes operating leases in accordance with ASC Topic 842 and FERC Docket No. AI19-1-000.</p>
<p>See Note 9 to the Financial Statements on page 123 for leasing disclosures.</p>