

**Northern States Power Companies
Attachment O
Actual Reported Costs for Fiscal Year Ended 2010
Revision 2 November 11, 2011**

Formula Rate - Non-Levelized

Rate Formula Template
 Utilizing FERC Form 1 Data

For the 12 months ended 12/31/10

Northern States Power Companies

Line No.		Total	Allocator	Allocated Amount
1	GROSS REVENUE REQUIREMENT (page 3, line 31)			<u>\$ 287,623,891</u>
	REVENUE CREDITS (Note T)			
2	Account No. 454 (page 4, line 34)	13,733	TP 0.96756	13,287
3	Account No. 456.1 (page 4, line 37)	23,894,911	TP 0.96756	23,119,747
4	Revenues from Grandfathered Interzonal Transactions	0	TP 0.96756	0
5	Revenues from service provided by the ISO at a discount	0	TP 0.96756	0
6	TOTAL REVENUE CREDITS (sum lines 2-5)			<u>23,133,035</u>
6a	Historic Year Actual ATRR			194,541,217
6b	Projected ATRR from Prior Year			<u>237,561,383</u>
6c	Prior Year ATRR True-Up (line 6a - line 6b)			-43,020,166
6d	Prior Year Divisor True-Up (Note Z)			16,178,006
6e	Interest on Prior Year True-Up			<u>-3,002,778</u>
7	NET REVENUE REQUIREMENT (line 1 - line 6 + line 6c through 6e)			<u>\$ 234,645,918</u>
	DIVISOR			
8	Average of 12 coincident system peaks for requirements (RQ) service		(Note A)	6,904,833
9	Plus 12 CP of firm bundled sales over one year not in line 8		(Note B)	0
10	Plus 12 CP of Network Load not in line 8		(Note C)	458,417
11	Less 12 CP of firm P-T-P over one year (enter negative)		(Note D)	0
12	Plus Contract Demand of firm P-T-P over one year			0
13	Less Contract Demand from Grandfathered Interzonal Transactions over one year (enter negative) (Note S)			0
14	Less Contract Demands from service over one year provided by ISO at a discount (enter negative)			<u>0</u>
15	Divisor (sum lines 8-14)			7,363,250
16	Annual Cost (\$/kW/Yr) (line 7 / line 15)	31.867		
17	Network & P-to-P Rate (\$/kW/Mo) (line 16 / 12)	2.656		
		Peak Rate		Off-Peak Rate
18	Point-To-Point Rate (\$/kW/Wk) (line 16 / 52; line 16 / 52)	0.613		\$0.613
19	Point-To-Point Rate (\$/kW/Day) (line 16 / 260; line 16 / 365)	0.123	Capped at weekly rate	\$0.087
20	Point-To-Point Rate (\$/MWh) (line 16 / 4,160; line 16 / 8,760 times 1,000)	7.660	Capped at weekly and daily rates	\$3.638
21	FERC Annual Charge (\$/MWh) (Note E)	\$0.000	Short Term	\$0.000 Short Term
22		\$0.000	Long Term	\$0.000 Long Term

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For the 12 months ended 12/31/10

Northern States Power Companies

Line No.	(1)	(2) Form No. 1 Page, Line, Col.	(3) Company Total	(4) Allocator	(5) Transmission (Col 3 times Col 4)
RATE BASE:					
GROSS PLANT IN SERVICE (Note X)					
1	Production	205.46.g	5,331,224,697	NA	
2	Transmission	207.58.g	2,175,167,557	TP 0.96756	2,104,603,917
3	Distribution	207.75.g	3,586,002,975	NA	
4	General & Intangible	205.5.g & 207.99.g	368,868,393	W/S 0.05479	20,208,590
5	Common	356.1	581,839,525	CE 0.04987	29,017,365
6	TOTAL GROSS PLANT (sum lines 1-5)		12,043,103,147	GP= 17.884%	2,153,829,872
ACCUMULATED DEPRECIATION (Note X)					
7	Production	219.20-24.c	3,117,870,302	NA	
8	Transmission	219.25.c	747,566,883	TP 0.96756	723,315,399
9	Distribution	219.26.c	1,505,597,618	NA	
10	General & Intangible	219.28.c	113,971,248	W/S 0.05479	6,243,957
11	Common	356.1	360,923,518	CE 0.04987	17,999,893
12	TOTAL ACCUM. DEPRECIATION (sum lines 7-11)		5,845,929,569		747,559,249
NET PLANT IN SERVICE (Note X)					
13	Production	(line 1 - line 7)	2,213,354,395		
14	Transmission	(line 2 - line 8)	1,427,600,675		1,381,288,518
15	Distribution	(line 3 - line 9)	2,080,405,357		
16	General & Intangible	(line 4 - line 10)	254,897,144		13,964,633
17	Common	(line 5 - line 11)	220,916,007		11,017,471
18	TOTAL NET PLANT (sum lines 13-17)		6,197,173,578	NP= 22.692%	1,406,270,623
18a	CWIP for Certificate of Need Projects (Note X)	216.b	50,881,734	TP 0.96756	49,231,103
ADJUSTMENTS TO RATE BASE					
19	Account No. 281 (enter negative) (Note F, Note Y)	273.8.k	-21,858,012	NA zero	0
20	Account No. 282 (enter negative) (Note F, Note Y)	275.2.k	-1,617,574,907	NP 0.22692	-367,062,185
21	Account No. 283 (enter negative) (Note F, Note Y)	277.9.k	-125,784,030	NP 0.22692	-28,543,074
22	Account No. 190 (Note F, Note Y)	234.8.c	402,724,405	NP 0.22692	91,386,741
23	Account No. 255 (enter negative) (Note F, Note Y)	267.8.h	0	NP 0.22692	0
23a	Net Prefunded AFUDC on CWIP Included in Rate Base (Note W, Note X)		-6,226,429	TP 0.96756	-6,024,440
23b	Unamortized Balance of Abandoned Plant (Note W, Note X)		0	TP 0.96756	0
24	TOTAL ADJUSTMENTS (sum lines 19- 23b)		-1,368,718,972		-310,242,958
25	LAND HELD FOR FUTURE USE (Note Y)	214.x.d (Note G)	8,103	TP 0.96756	7,840
WORKING CAPITAL (Note H)					
26	CWC	calculated	35,634,446		6,712,405
27	Materials & Supplies (Note G, Note Y)	227.8.c & .16.c	2,540,181	TE 0.91756	2,330,772
28	Prepayments (Account 165, Note Y)	111.57.c	57,656,833	GP 0.17884	10,311,546
29	TOTAL WORKING CAPITAL (sum lines 26 - 28)		95,831,460		19,354,722
30	RATE BASE (sum lines 18, 18a, 24, 25, & 29)		4,975,175,904		1,164,621,331

Formula Rate - Non-Levelized

Rate Formula Template
 Utilizing FERC Form 1 Data

For the 12 months ended 12/31/10

Northern States Power Companies

Line No.	(1)	(2)	(3)	(4)	(5)
		Form No. 1 Page, Line, Col.	Company Total	Allocator	Transmission (Col 3 times Col 4)
O&M					
1	Transmission	321.112.b	134,755,499	TE 0.91756	123,646,451
1a	Less LSE Expenses included in Transmission O&M Accounts (Note V)		7,069,634	1.00000	7,069,634
2	Less Account 565	321.96.b	82,958,290	TE 0.91756	76,119,329
3	A&G	323.197.b	250,783,587	W/S 0.05479	13,739,271
4	Less FERC Annual Fees		21,237	W/S 0.05479	1,163
5	Less EPRI & Reg. Comm. Exp. & Non-safety Ad. (Note I)		10,500,353	W/S 0.05479	575,266
5a	Plus Transmission Related Reg. Comm. Exp. (Note I)		85,996	TE 0.91756	78,907
6	Common	356.1	0	CE 0.04987	0
7	Transmission Lease Payments		0	1.00000	0
8	TOTAL O&M (sum lines 1, 3, 5a, 6, 7 less lines 1a, 2, 4, 5)		285,075,568		53,699,236
DEPRECIATION EXPENSE					
9	Transmission	336.7.b	56,808,860	TP 0.96756	54,965,949
9a	Prefunded AFUDC Amortization (Note W)		-65,865	TP 0.96756	-63,728
9b	Abandoned Plant Amortization (Note W)		0	TP 0.96756	0
10	General	336.10.b	13,049,926	W/S 0.05479	714,945
11	Common	336.11.b	12,381,467	CE 0.04987	617,486
12	TOTAL DEPRECIATION (sum lines 9 - 11)		82,174,388		56,234,651
TAXES OTHER THAN INCOME TAXES (Note J)					
LABOR RELATED					
13	Payroll	263.i	32,263,332	W/S 0.05479	1,767,558
14	Highway and vehicle	263.i	5,720	W/S 0.05479	313
PLANT RELATED					
16	Property	263.i	117,395,385	GP 0.17884	20,995,393
17	Gross Receipts	263.i	16,952,753	NA zero	0
18	Other	263.i	234,553	GP 0.17884	41,948
19	Payments in lieu of taxes		0	GP 0.17884	0
20	TOTAL OTHER TAXES (sum lines 13 - 19)		166,851,743		22,805,213
INCOME TAXES (Note K)					
21	$T=1 - \{(1 - SIT) * (1 - FIT)\} / (1 - SIT * FIT * p) =$		40.87%		
22	$CIT=(T/1-T) * (1-(WCLTD/R)) =$ where WCLTD=(page 4, line 27) and R=(page 4, line30) and FIT, SIT & p are as given in footnote K.		47.68%		
23	$1 / (1 - T) =$ (from line 21)		1.6911		
24	Amortized Investment Tax Credit (266.8f) (enter negative)		-2,946,992		
25	Income Tax Calculation = line 22 * line 28		220,630,674	NA	51,646,654
26	ITC adjustment (line 23 * line 24)		-4,983,659	NP 0.22692	-1,130,898
27	Total Income Taxes (line 25 plus line 26)		215,647,015		50,515,756
28	RETURN [Rate Base (page 2, line 30) * Rate of Return (page 4, line 30)]		462,700,080	NA	108,311,825
29	REV. REQUIREMENT (sum lines 8, 12, 20, 27, 28)		1,212,448,794		291,566,682
30	LESS ATTACHMENT GG ADJUSTMENT [Attachment GG, page 1, line 26, column 5] (Note AA) [revenue requirement for facilities included on page 2, line 2, and also included in Attachment GG]		3,942,791		3,942,791
31	REV. REQUIREMENT TO BE COLLECTED UNDER ATTACHMENT O (line 29 - line 30)		1,208,506,003		287,623,891

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Rate Formula Template
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Northern States Power Companies

Line		SUPPORTING CALCULATIONS AND NOTES			
No.	TRANSMISSION PLANT INCLUDED IN ISO RATES				
1	Total transmission plant (page 2, line 2 - line 2a, column 3)				2,175,167,557
2	Less transmission plant excluded from ISO rates (Note M)				0
3	Less transmission plant included in OATT Ancillary Services (Note N)				70,563,640
4	Transmission plant included in ISO rates (line 1 less lines 2 & 3)				2,104,603,917
5	Percentage of transmission plant included in ISO Rates (line 4 divided by line 1)			TP=	0.96756
TRANSMISSION EXPENSES					
6	Total transmission expenses (page 3, line 1, column 3)				134,755,499
7	Less transmission expenses included in OATT Ancillary Services (Note L)				6,963,402
8	Included transmission expenses (line 6 less line 7)				127,792,097
9	Percentage of transmission expenses after adjustment (line 8 divided by line 6)				0.94833
10	Percentage of transmission plant included in ISO Rates (line 5)			TP	0.96756
11	Percentage of transmission expenses included in ISO Rates (line 9 times line 10)			TE=	0.91756
WAGES & SALARY ALLOCATOR (W&S)					
		Form 1 Reference	\$	TP	Allocation
12	Production	354.20.b	258,642,837	0.00	0
13	Transmission	354.21.b	20,678,861	0.97	20,008,027
14	Distribution	354.23.b	63,689,870	0.00	0
15	Other	354.24, 25, 26.b	22,195,943	0.00	0
16	Total (sum lines 12-15)		365,207,511		20,008,027 = 0.05479 =WS
COMMON PLANT ALLOCATOR (CE) (Note O)					
			\$	% Electric	W&S Allocator
17	Electric	200.3.c	11,026,083,581	(line 17 / line 20)	(line 16)
18	Gas	201.3.d	1,086,341,525	0.91031 *	0.05479 =
19	Water	201.3.e	0		0.04987
20	Total (sum lines 17 - 19)		12,112,425,106		
RETURN (R)					
21	Long Term Interest (117, sum of 62.c through 67.c)				\$ 222,455,382
22	Preferred Dividends (118.29c) (positive number)				\$ -
Development of Common Stock:					
23	Proprietary Capital (112.16.c)				3,998,846,372
24	Less Preferred Stock (line 28)				0
25	Less Account 216.1 (112.12.c) (enter negative)				-17,381
26	Common Stock	(sum lines 23-25)		Cost	3,998,828,991
		\$	%	(Note P)	Weighted
27	Long Term Debt (112, sum of 18.c through 21.c)	3,716,191,312	48%	0.0599	0.0288 =WCLTD
28	Preferred Stock (112.3.c)	0	0%	0.0000	0.0000
29	Common Stock (line 26)	3,998,828,991	52%	0.1238	0.0642
30	Total (sum lines 27-29)	7,715,020,303			0.0930 =R
REVENUE CREDITS					
ACCOUNT 447 (SALES FOR RESALE)					
31	a. Bundled Non-RQ Sales for Resale (311.x.h)	(310-311)	(Note Q)		3,659,760
32	b. Bundled Sales for Resale included in Divisor on page 1				3,659,760
33	Total of (a)-(b)				0
34	ACCOUNT 454 (RENT FROM ELECTRIC PROPERTY) (Note R)				13,733
ACCOUNT 456.1 (OTHER ELECTRIC REVENUES) (Note U)					
35	a. Transmission charges for all transmission transactions	(330.x.n)			81,000,293
36	b. Transmission charges for all transmission transactions included in Divisor on Page 1				52,149,121
36a	c. Transmission charges associated with Schedule 26 (Note BB)				4,956,262
37	Total of (a)-(b)-(c)				23,894,911

Formula Rate - Non-Levelized

Rate Formula Template
Utilizing FERC Form 1 Data

For the 12 months ended 12/31/10

Northern States Power Companies

General Note: References to pages in this formulary rate are indicated as: (page#, line#, col.#)
References to data from FERC Form 1 are indicated as: #.y.x (page, line, column)

Note

Letter

- A As reported on page 400, column e of Form 1.
- B Labeled LF, LU, IF, IU on pages 310-311 of Form 1.
- C As reported on page 400, column f of Form 1.
- D Labeled LF on page 328 of Form 1.
- E The FERC's annual charges for the year assessed the Transmission Owner for service under this tariff.
- F The balances in Accounts 190, 281, 282 and 283, as adjusted by any amounts in contra accounts identified as regulatory assets or liabilities related to FASB 106 or 109. Balance of Account 255 is reduced by prior flow throughs and excluded if the utility chose to utilize amortization of tax credits against taxable income as discussed in Note K. Account 281 is not allocated.
- G Identified in Form 1 as being only transmission related.
- H Cash Working Capital assigned to transmission is one-eighth of O&M allocated to transmission at page 3, line 8, column 5. Prepayments are the electric related prepayments booked to Account No. 165 and reported on Page 111, line 57 in the Form 1.
- I Line 5 - EPRI Annual Membership Dues listed in Form 1 at 353.f, all Regulatory Commission Expenses itemized at 351.h, and non-safety related advertising included in Account 930.1. Line 5a - Regulatory Commission Expenses directly related to transmission service, ISO filings, or transmission siting itemized at 351.h.
- J Includes only FICA, unemployment, highway, property, gross receipts, and other assessments charged in the current year. Taxes related to income are excluded. Gross receipts taxes are not included in transmission revenue requirement in the Rate Formula Template, since they are recovered elsewhere.
- K The currently effective income tax rate, where FIT is the Federal income tax rate, SIT is the State income tax rate, and $p = \frac{\text{percentage of federal income tax deductible for state income taxes}}{\text{percentage of federal income tax deductible for state purposes}}$. If the utility is taxed in more than one state it must attach a work paper showing the name of each state and how the blended or composite SIT was developed. Furthermore, a utility that elected to utilize amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) multiplied by $(1/1-T)$ (page 3, line 26).
- | | | |
|------------------|-------|---|
| Inputs Required: | FIT = | 35.00% |
| | SIT = | 9.03% (State Income Tax Rate or Composite SIT) |
| | p = | 0.00% (percent of federal income tax deductible for state purposes) |
- L Removes dollar amount of transmission expenses included in the OATT ancillary services rates, including Account Nos. 561.1, 561.2, 561.3, and 561.BA.
- M Removes transmission plant determined by Commission order to be state-jurisdictional according to the seven-factor test (until Form 1 balances are adjusted to reflect application of seven-factor test).
- N Removes dollar amount of transmission plant included in the development of OATT ancillary services rates and generation step-up facilities, which are deemed included in OATT ancillary services. For these purposes, generation step-up facilities are those facilities at a generator substation on which there is no through-flow when the generator is shut down.
- O Enter dollar amounts
- P Debt cost rate = long-term interest (line 21) / long term debt (line 27). Preferred cost rate = preferred dividends (line 22) / preferred outstanding (line 28). ROE will be supported in the original filing and no change in ROE may be made absent a filing with FERC.
- Q Line 33 must equal zero since all short-term power sales must be unbundled and the transmission component reflected in Account No. 456.1 and all other uses are to be included in the divisor.
- R Includes income related only to transmission facilities, such as pole attachments, rentals and special use.
- S Grandfathered agreements whose rates have been changed to eliminate or mitigate pancaking - the revenues are included in line 4, page 1 and the loads are included in line 13, page 1. Grandfathered agreements whose rates have not been changed to eliminate or mitigate pancaking - the revenues are not included in line 4, page 1 nor are the loads included in line 13, page 1.
- T The revenues credited on page 1, lines 2-5 shall include only the amounts received directly (in the case of grandfathered agreements) or from the ISO (for service under this tariff) reflecting the Transmission Owner's integrated transmission facilities. They do not include revenues associated with FERC annual charges, gross receipts taxes, ancillary services, facilities not included in this template (e.g., direct assignment facilities and GSUs) which are not recovered under this Rate Formula Template.
- U Account 456.1 entry shall be the annual total of the quarterly values reported at Form 1, 330.x.n.
- V Account Nos. 561.4, 561.8, and 575.7 consist of RTO expenses billed to load-serving entities and are not included in Transmission Owner revenue requirements.
- W Page 2, Line 23a includes the net pre-funded AFUDC amount associated with the CWIP projects included in rate base. The net pre-funded AFUDC amount is a total NSP System number (not jurisdictionalized), and is a reduction to rate base. Page 3, line 9a includes that annual amortization of the pre-funded AFUDC amounts for the total NSP System (also not jurisdictionalized) and is a reduction to standard depreciation. Page 2, line 23b includes any unamortized balances related to the recovery of abandoned plant costs approved by FERC under a separate docket. Page 3, line 9b includes the amortization expense of abandonment costs included in transmission depreciation expense. These amounts are shown in the workpapers required pursuant to the Annual Rate Calculation and True-Up Procedures.
- X Calculate using 13 month average balance, reconciling to FERC Form No. 1 by page, line and column as shown in Column 2.
- Y Calculate using 13 month average balances for plant related and average of beginning of year and end of year for non-plant related adjustments to rate base, reconciling to FERC Form No. 1 by page, line and column as shown in Column 2.
- Z Calculation of Prior Year Divisor True-Up:
- | | |
|--|---------------|
| Historic Year Actual Divisor | Pg 1, Line 15 |
| Projected Year Divisor | Pg 1, Line 15 |
| Difference between Historic & Projected Year Divisor | |
| Prior Year Projected Annual Cost (\$ per kw per yr.) | Pg 1, Line 16 |
| Projected Year Divisor True-up (Difference * Prior Year Projected Annual Cost) | |
- AA Pursuant to Attachment GG of the Midwest ISO Tariff, removes dollar amount of revenue requirements calculated pursuant to Attachment GG and recovered under Schedule 26 of the Midwest ISO Tariff.
- BB Removes from revenue credits revenues that are distributed pursuant to Schedule 26 of the Midwest ISO Tariff, since the Transmission Owner's Attachment O revenue requirements have already been reduced by the Attachment GG revenue requirements.

**NSP Companies MISO Attachment O - NSP
Annual True-up
Comparison of 2010 Actuals to 2010 Budget (Rev 2)**

The actual Annual Cost (\$/kw/yr) was \$31.867 which was \$2.870, or 9.9% higher than the budgeted cost of \$28.997. The higher actual cost was driven by higher net revenue requirements \$20.6M and lower than anticipated system transmission usage (actual demands were 17,496 KW lower than budget).

The higher net revenue requirements were a function of, lower gross revenue requirements of (\$6.0M) offset by actual revenue credits being lower than budget by 26.6M. The revenue credit calculation used in the budget incorrectly included revenue collected under certain agreements. The 2010 actual revenue credits properly exclude revenue collected under those agreements.

The lower gross revenue requirements was due to a lower return (\$6.2M), lower total operating costs (including taxes) of (\$0.4M) and an lower offset of Attachment GG revenue requirements of \$0.6M.

The lower return resulted from a reduction in rate base of approximately (\$28.8M) and a lower actual weighted cost of capital. The lower rate base was due to higher levels of deferred taxes than budgeted \$33.7M, which are a credit to rate base; offset by higher CWIP \$0.6M, and higher working capital \$4.3M, primarily due to higher prepayment balances. There was basically no change in net plant between the two periods.

Overall lower total operating costs were driven by lower calculated income taxes of (\$0.9M), and lower depreciation (\$0.7M) partially offset by higher taxes other than income taxes \$0.7M and higher transmission related operating and maintenance costs of \$0.5M.

The weighted cost of capital for 2010 was 9.30% compared to the budget level of 9.59%. This decrease was primarily due to lower actual equity percentage than budget (51.83% actual compared to 52.01% budget) and a lower cost of debt (5.99% actual compared to 6.57% budget).

The unfavorable deviation in the divisor (17k) is due to slightly lower RQ service volumes (35k) partially offset by higher than planned Network loads of 18k.

**2010 Workpapers Pursuant to the Annual Rate
Calculation and True-Up Procedures**

November 11 2011

Revision 2

Line No.		Production	Transmission	Distribution	General & Intangible	Total Common	Total Average Plant in Service
1	Total Northern States Power Company						
2	December 2009	\$5,256,937,492	\$2,119,731,824	\$3,525,676,855	\$345,303,805	564,980,383	\$11,812,630,359
3	January 2010	5,259,367,954	2,127,954,845	3,528,108,968	346,685,245	567,396,983	11,829,513,994
4	February 2010	5,263,466,552	2,132,016,769	3,537,885,834	349,141,668	569,126,174	11,851,636,998
5	March 2010	5,274,377,711	2,125,879,910	3,551,151,912	354,151,993	572,626,032	11,878,187,559
6	April 2010	5,277,251,311	2,138,091,074	3,561,303,107	360,357,158	576,273,688	11,913,276,339
7	May 2010	5,278,336,778	2,149,489,932	3,573,156,465	363,998,039	576,715,260	11,941,696,474
8	June 2010	5,278,588,848	2,171,869,740	3,581,575,927	370,746,768	576,782,416	11,979,563,699
9	July 2010	5,287,915,372	2,186,859,998	3,594,370,518	371,452,243	578,856,497	12,019,454,627
10	August 2010	5,297,419,914	2,191,189,310	3,612,387,001	372,587,530	582,189,192	12,055,772,948
11	September 2010	5,308,426,839	2,194,288,413	3,623,629,487	374,862,901	589,321,716	12,090,529,356
12	October 2010	5,308,965,808	2,217,859,731	3,632,232,293	377,838,767	591,172,199	12,128,068,799
13	November 2010	5,334,525,877	2,232,642,284	3,637,794,341	374,480,217	601,067,535	12,180,510,254
14	December 2010	5,880,340,610	2,289,304,416	3,658,765,966	433,682,770	617,405,747	12,879,499,510
15							
16	13 Month Average	\$5,331,224,697	\$2,175,167,557	\$3,586,002,975	\$368,868,393	\$581,839,525	\$12,043,103,147
17							
18							
19							
20							
21							
22							
23	Northern States Power Company-MN						
24	December 2009	4,842,806,813	1,711,985,627	2,928,723,088	284,363,135	464,500,526	\$10,232,379,189
25	January 2010	4,844,871,227	1,718,542,636	2,929,205,279	285,076,948	466,794,824	10,244,490,914
26	February 2010	4,848,902,386	1,722,405,873	2,936,878,391	287,346,203	468,328,646	10,263,861,500
27	March 2010	4,859,745,740	1,716,254,635	2,947,663,297	291,537,644	471,224,234	10,286,425,550
28	April 2010	4,862,619,340	1,729,279,368	2,955,852,735	296,325,624	474,072,284	10,318,149,351
29	May 2010	4,863,657,379	1,740,441,580	2,965,402,951	299,631,361	474,512,497	10,343,645,768
30	June 2010	4,863,823,357	1,752,412,738	2,972,870,161	306,108,419	474,558,493	10,369,773,168
31	July 2010	4,872,833,760	1,758,468,103	2,981,792,835	306,736,856	476,423,038	10,396,254,594
32	August 2010	4,881,937,922	1,759,896,945	2,991,207,025	307,732,116	479,688,365	10,420,462,374
33	September 2010	4,891,147,569	1,760,213,743	3,000,500,277	309,469,590	486,249,891	10,447,581,070
34	October 2010	4,891,527,326	1,782,220,679	3,007,789,585	311,692,088	487,923,322	10,481,153,000
35	November 2010	4,916,686,563	1,794,189,878	3,013,839,414	308,086,427	490,094,637	10,522,896,919
36	December 2010	5,466,796,190	1,823,114,974	3,031,579,538	362,389,257	502,453,331	11,186,333,290
37							
38	13 Month Average	\$4,915,950,429	\$1,751,494,368	\$2,974,100,352	\$304,345,821	\$478,217,238	\$10,424,108,207
39							
40							
41							
42							
43							
44							
45	Northern States Power Company - WI						
46	December 2009	414,130,679	407,746,197	596,953,767	60,940,670	100,479,857	\$1,580,251,171
47	January 2010	414,496,727	409,412,208	598,903,689	61,608,296	100,602,159	1,585,023,080
48	February 2010	414,564,166	409,610,896	601,007,443	61,795,464	100,797,528	1,587,775,498
49	March 2010	414,631,971	409,625,275	603,488,615	62,614,350	101,401,798	1,591,762,009
50	April 2010	414,631,971	408,811,706	605,450,372	64,031,535	102,201,404	1,595,126,988
51	May 2010	414,679,399	409,048,352	607,753,514	64,366,678	102,202,763	1,598,050,706
52	June 2010	414,765,491	419,457,001	608,705,766	64,638,349	102,223,923	1,609,790,531
53	July 2010	415,081,611	428,391,895	612,577,683	64,715,387	102,433,458	1,623,200,033
54	August 2010	415,481,992	431,292,365	621,179,976	64,855,414	102,500,827	1,635,310,573
55	September 2010	417,279,271	434,074,671	623,129,210	65,393,310	103,071,825	1,642,948,286
56	October 2010	417,438,482	435,639,052	624,442,708	66,146,679	103,248,877	1,646,915,799
57	November 2010	417,839,314	438,452,406	623,954,927	66,393,790	110,972,898	1,657,613,335
58	December 2010	413,544,420	466,189,443	627,186,428	71,293,513	114,952,416	1,693,166,220
59							
60	13 Month Average	\$415,274,269	\$423,673,190	\$611,902,623	\$64,522,572	\$103,622,287	\$1,618,994,941

Northern States Power Company
Accumulated Depreciation and Amortization
Actual 12 Months Ended December 31, 2010
Done

2010 Actual Workpaper

Line No.		Production	Transmission	Distribution	General & Intangible	Total Common	Total Average Accumulated Depreciation & Amortization
1	Total Northern States Power Company						
2	December 2009	\$3,073,900,888	\$727,651,521	\$1,463,770,161	\$107,039,125	\$342,133,569	\$5,714,495,264
3	January 2010	3,082,347,513	731,476,444	1,467,820,027	105,698,106	345,299,875	5,732,641,965
4	February 2010	3,091,065,875	734,979,444	1,476,959,483	107,207,215	348,401,013	5,758,613,029
5	March 2010	3,098,205,376	734,927,542	1,484,396,007	108,752,898	351,538,538	5,777,820,361
6	April 2010	3,106,364,684	737,540,894	1,492,454,081	110,338,683	354,723,414	5,801,421,756
7	May 2010	3,114,706,272	741,353,550	1,499,630,998	111,972,363	357,901,186	5,825,564,369
8	June 2010	3,122,740,644	745,183,848	1,505,774,179	113,642,539	361,118,167	5,848,459,377
9	July 2010	3,123,928,375	750,820,853	1,513,423,993	115,301,440	364,338,912	5,867,813,573
10	August 2010	3,131,195,486	754,081,119	1,519,795,160	117,006,208	367,287,240	5,889,365,213
11	September 2010	3,138,394,186	759,743,600	1,527,276,825	118,707,879	370,303,135	5,914,425,624
12	October 2010	3,146,082,515	762,707,400	1,534,779,804	120,375,597	373,424,599	5,937,369,915
13	November 2010	3,164,599,198	767,073,447	1,541,146,467	121,892,512	376,476,561	5,971,188,185
14	December 2010	3,138,782,921	770,829,817	1,545,541,845	123,691,661	379,059,521	5,957,905,765
15							
16	13 Month Average	\$3,117,870,302	\$747,566,883	\$1,505,597,618	\$113,971,248	\$360,923,518	\$5,845,929,569
17							
18							
19							
20							
21							
22							
23	Northern States Power Company-MN						
24	December 2009	2,833,465,469	566,626,267	1,179,284,713	81,081,227	285,520,968	\$4,945,978,644
25	January 2010	2,840,977,510	569,424,878	1,181,866,459	82,293,133	288,058,022	4,962,620,003
26	February 2010	2,848,756,205	572,102,914	1,189,416,775	83,499,382	290,557,824	4,984,333,101
27	March 2010	2,855,023,637	571,453,031	1,195,462,069	84,740,668	293,097,663	4,999,777,068
28	April 2010	2,862,283,246	574,293,378	1,201,911,604	86,015,875	295,672,940	5,020,177,044
29	May 2010	2,869,745,309	577,107,651	1,207,685,478	87,333,425	298,244,468	5,040,116,331
30	June 2010	2,876,865,421	580,035,206	1,212,688,285	88,685,815	300,857,413	5,059,132,140
31	July 2010	2,877,283,307	584,762,310	1,218,789,381	90,031,400	303,470,373	5,074,336,771
32	August 2010	2,883,665,989	586,923,603	1,223,619,659	91,370,139	305,898,720	5,091,478,110
33	September 2010	2,890,262,847	591,608,849	1,229,515,360	92,764,664	308,375,662	5,112,527,381
34	October 2010	2,897,181,249	593,956,373	1,235,445,285	94,120,167	310,964,721	5,131,667,795
35	November 2010	2,914,724,574	597,849,250	1,240,401,514	95,318,428	313,498,316	5,161,792,082
36	December 2010	2,887,982,218	600,960,139	1,244,160,109	96,785,029	316,012,210	5,145,899,706
37							
38	13 Month Average	\$2,872,170,537	\$582,084,911	\$1,212,326,669	\$88,772,258	\$300,786,869	\$5,056,141,244
39							
40							
41							
42							
43							
44							
45	Northern States Power Company - WI						
46	December 2009	240,435,419	161,025,255	284,485,448	25,957,898	56,612,601	\$768,516,620
47	January 2010	241,370,003	162,051,566	285,953,567	23,404,974	57,241,853	770,021,962
48	February 2010	242,309,669	162,876,529	287,542,708	23,707,832	57,843,189	774,279,928
49	March 2010	243,181,740	163,474,511	288,933,938	24,012,230	58,440,875	778,043,293
50	April 2010	244,081,438	163,247,516	290,542,476	24,322,808	59,050,474	781,244,712
51	May 2010	244,960,963	164,245,899	291,945,519	24,638,939	59,656,718	785,448,037
52	June 2010	245,875,223	165,148,642	293,085,894	24,956,724	60,260,753	789,327,237
53	July 2010	246,645,068	166,058,543	294,634,612	25,270,041	60,868,539	793,476,802
54	August 2010	247,529,497	167,157,516	296,175,501	25,636,070	61,388,520	797,887,104
55	September 2010	248,131,339	168,134,751	297,761,466	25,943,214	61,927,473	801,898,244
56	October 2010	248,901,266	168,751,027	299,334,519	26,255,430	62,459,878	805,702,120
57	November 2010	249,874,624	169,224,197	300,744,953	26,574,084	62,978,245	809,396,103
58	December 2010	250,800,703	169,869,678	301,381,736	26,906,632	63,047,311	812,006,059
59							
60	13 Month Average	\$245,699,765	\$165,481,971	\$293,270,949	\$25,198,990	\$60,136,648	\$789,788,325

Line No.		Production	Transmission	Distribution	General & Intangible	Total Common	Total Average Accumulated Depreciation & Amortization
1	Total Northern States Power Company						
2	December 2009	\$2,183,036,604	\$1,392,080,303	\$2,061,906,694	\$238,264,680	\$222,846,814	\$6,098,135,095
3	January 2010	2,177,020,441	1,396,478,400	2,060,288,942	240,987,138	222,097,108	6,096,872,029
4	February 2010	2,172,400,678	1,397,037,325	2,060,926,351	241,934,453	220,725,161	6,093,023,968
5	March 2010	2,176,172,335	1,390,952,368	2,066,755,905	245,399,096	221,087,494	6,100,367,198
6	April 2010	2,170,886,627	1,400,550,179	2,068,849,027	250,018,475	221,550,274	6,111,854,583
7	May 2010	2,163,630,506	1,408,136,383	2,073,525,468	252,025,676	218,814,074	6,116,132,106
8	June 2010	2,155,848,204	1,426,685,892	2,075,801,748	257,104,229	215,664,249	6,131,104,322
9	July 2010	2,163,986,997	1,436,039,145	2,080,946,524	256,150,802	214,517,585	6,151,641,054
10	August 2010	2,166,224,428	1,437,108,192	2,092,591,841	255,581,321	214,901,952	6,166,407,734
11	September 2010	2,170,032,654	1,434,544,813	2,096,352,662	256,155,022	219,018,581	6,176,103,732
12	October 2010	2,162,883,293	1,455,152,331	2,097,452,489	257,463,170	217,747,600	6,190,698,884
13	November 2010	2,169,926,679	1,465,568,837	2,096,647,875	252,587,705	224,590,974	6,209,322,069
14	December 2010	2,741,557,690	1,518,474,599	2,113,224,121	309,991,109	238,346,226	6,921,593,745
15							
16	13 Month Average	\$2,213,354,395	\$1,427,600,675	\$2,080,405,357	\$254,897,144	\$220,916,007	\$6,197,173,578
17							
18							
19							
20							
21							
22							
23	Northern States Power Company-MN						
24	December 2009	\$2,009,341,344	\$1,145,359,360	\$1,749,438,375	\$203,281,908	\$178,979,558	\$5,286,400,544
25	January 2010	\$2,003,893,717	\$1,149,117,758	\$1,747,338,819	\$202,783,816	\$178,736,802	5,281,870,912
26	February 2010	\$2,000,146,181	\$1,150,302,959	\$1,747,461,616	\$203,846,821	\$177,770,822	5,279,528,399
27	March 2010	\$2,004,722,103	\$1,144,801,604	\$1,752,201,227	\$206,796,976	\$178,126,572	5,286,648,482
28	April 2010	\$2,000,336,094	\$1,154,985,990	\$1,753,941,131	\$210,309,749	\$178,399,344	5,297,972,307
29	May 2010	\$1,993,912,070	\$1,163,333,929	\$1,757,717,472	\$212,297,936	\$176,268,029	5,303,529,437
30	June 2010	\$1,986,957,936	\$1,172,377,533	\$1,760,181,877	\$217,422,604	\$173,701,079	5,310,641,028
31	July 2010	\$1,995,550,454	\$1,173,705,793	\$1,763,003,454	\$216,705,456	\$172,952,666	5,321,917,823
32	August 2010	\$1,998,271,934	\$1,172,973,342	\$1,767,587,366	\$216,361,977	\$173,789,645	5,328,984,265
33	September 2010	\$2,000,884,722	\$1,168,604,894	\$1,770,984,917	\$216,704,926	\$177,874,229	5,335,053,689
34	October 2010	\$1,994,346,076	\$1,188,264,306	\$1,772,344,300	\$217,571,921	\$176,958,602	5,349,485,205
35	November 2010	\$2,001,961,989	\$1,196,340,628	\$1,773,437,901	\$212,767,999	\$176,596,321	5,361,104,837
36	December 2010	\$2,578,813,972	\$1,222,154,835	\$1,787,419,429	\$265,604,228	\$186,441,120	6,040,433,584
37							
38	13 Month Average	\$2,043,779,892	\$1,169,409,456	\$1,761,773,683	\$215,573,563	\$177,430,368	\$5,367,966,962
39							
40							
41							
42							
43							
44							
45	Northern States Power Company - WI						
46	December 2009	\$173,695,260	\$246,720,943	\$312,468,319	\$34,982,772	\$43,867,256	\$811,734,551
47	January 2010	\$173,126,724	\$247,360,643	\$312,950,122	\$38,203,323	\$43,360,306	815,001,117
48	February 2010	\$172,254,497	\$246,734,366	\$313,464,735	\$38,087,632	\$42,954,339	813,495,569
49	March 2010	\$171,450,232	\$246,150,764	\$314,554,677	\$38,602,120	\$42,960,923	813,718,716
50	April 2010	\$170,550,534	\$245,564,190	\$314,907,896	\$39,708,727	\$43,150,930	813,882,275
51	May 2010	\$169,718,436	\$244,802,454	\$315,807,995	\$39,727,740	\$42,546,045	812,602,669
52	June 2010	\$168,890,268	\$254,308,359	\$315,619,871	\$39,681,625	\$41,963,170	820,463,294
53	July 2010	\$168,436,543	\$262,333,352	\$317,943,070	\$39,445,346	\$41,564,920	829,723,231
54	August 2010	\$167,952,495	\$264,134,849	\$325,004,475	\$39,219,344	\$41,112,307	837,423,470
55	September 2010	\$169,147,932	\$265,939,919	\$325,367,744	\$39,450,096	\$41,144,351	841,050,043
56	October 2010	\$168,537,217	\$266,888,025	\$325,108,189	\$39,891,249	\$40,788,999	841,213,679
57	November 2010	\$167,964,690	\$269,228,209	\$323,209,974	\$39,819,706	\$47,994,653	848,217,232
58	December 2010	\$162,743,717	\$296,319,765	\$325,804,692	\$44,386,881	\$51,905,105	881,160,161
59							
60	13 Month Average	\$169,574,503	\$258,191,218	\$318,631,674	\$39,323,582	\$43,485,639	\$829,206,616

Done
 Line
 No.

Key Assumptions:

- 2 For each project, where CWIP is to be recovered in rate base, CWIP will be estimated and the totals reported below.
- 3 The State Commission Approved Certificate of Need Date will be the first month that the CWIP project will be included in the formula and used to calculate the 13 mo average.
- 4 AFUDC will be capitalized for projects where CWIP is included in rate base and will be reported in the FERC Form No. 1.
- 5 Pre-Funded AFUDC will be recorded and included in the formula as an offset to rate base for those projects recovered in rate base, to ensure no double recovery.

	BRIGO	Chisago Apple River	CapX 2020
7 State Commission Approved Certificate of Need Date	September 2007	February 2008	May 2009
8 Estimated In-Service Date	Various Dates	December 2010	December 2012

Construction Work in Progress Balances in Formula				
	BRIGO	Chisago Apple River	CapX 2020	Total Average CWIP
14 Total Northern States Power Company				
15 December 2009	\$420,243	\$24,226,856	\$23,207,825	\$47,854,923
16 January 2010	266,540	25,231,808	24,328,900	49,827,248
17 February 2010	270,005	29,703,027	20,252,136	50,225,168
18 March 2010	278,055	29,333,583	20,960,420	50,572,058
19 April 2010	278,720	30,649,638	25,480,749	56,409,107
20 May 2010	4	30,166,005	22,564,129	52,730,138
21 June 2010	4	25,118,775	21,579,893	46,698,672
22 July 2010	(11,419)	22,010,366	29,349,780	51,348,726
23 August 2010	(11,419)	23,762,161	27,382,017	51,132,758
24 September 2010	(11,419)	28,229,722	29,471,693	57,689,995
25 October 2010	(11,419)	18,620,360	35,289,287	53,898,227
26 November 2010	(11,419)	19,498,173	29,336,556	48,823,310
27 December 2010	400	8,645,387	35,606,429	44,252,216
29 13 Month Average	\$112,067	\$24,245,835	\$26,523,832	\$50,881,734

Construction Work in Progress Balances in Formula				
	BRIGO	Chisago Apple River	CapX 2020	Total Average CWIP
36 Northern States Power Company-MN				
37 December 2009	420,243	20,150,583	22,368,139	\$42,938,965
38 January 2010	266,540	20,806,961	23,463,205	44,536,705
39 February 2010	270,005	25,026,142	19,310,518	44,606,665
40 March 2010	278,055	24,375,340	19,917,035	44,570,429
41 April 2010	278,720	25,217,235	24,378,133	49,874,088
42 May 2010	4	24,133,892	21,261,948	45,395,844
43 June 2010	4	18,099,270	20,227,120	38,326,394
44 July 2010	(11,419)	14,264,297	27,931,982	42,184,860
45 August 2010	(11,419)	15,014,731	25,713,504	40,716,816
46 September 2010	(11,419)	16,240,158	27,585,800	43,814,539
47 October 2010	(11,419)	5,891,180	33,295,005	39,174,766
48 November 2010	(11,419)	6,068,721	27,199,039	33,256,340
49 December 2010	400	6,156,780	33,260,177	39,417,357
51 13 Month Average	\$112,067	\$17,034,253	\$25,070,123	\$42,216,444

Construction Work in Progress Balances in Formula				
	BRIGO	Chisago Apple River	CapX 2020	Total Average CWIP
58 Northern States Power Company - WI				
59 December 2009	0	4,076,273	839,685	\$4,915,959
60 January 2010	0	4,424,847	865,696	5,290,543
61 February 2010	0	4,676,885	941,618	5,618,503
62 March 2010	0	4,958,244	1,043,386	6,001,629
63 April 2010	0	5,432,403	1,102,616	6,535,019
64 May 2010	0	6,032,113	1,302,181	7,334,293
65 June 2010	0	7,019,504	1,352,773	8,372,278
66 July 2010	0	7,746,089	1,417,797	9,163,886
67 August 2010	0	8,747,430	1,668,512	10,415,942
68 September 2010	0	11,989,563	1,885,892	13,875,456
69 October 2010	0	12,729,179	1,994,282	14,723,462
70 November 2010	0	13,429,452	2,137,517	15,566,969
71 December 2010	0	2,488,607	2,346,251	4,834,859
73 13 Month Average	\$0	\$7,211,582	\$1,453,708	\$8,665,291

Line No.		Accumulated Deferred Income Taxes			Other Rate Base Adjustments		Total Adjustments to Rate Base	
		Account 281	Account 282	Account 283	Account 190	Unamortized Abandon Plant		Account 253 Pre-Funded AFUDC
1	Total Northern States Power Company							
2	December 2009	(\$17,911,960)	(\$1,513,095,477)	(\$134,633,852)	\$401,283,809	\$0	(\$4,382,296)	(\$1,268,739,776)
3	January 2010	0	0	0	0	0	(4,692,911)	(4,692,911)
4	February	0	0	0	0	0	(5,010,540)	(5,010,540)
5	March	0	0	0	0	0	(5,345,439)	(5,345,439)
6	April	0	0	0	0	0	(5,674,795)	(5,674,795)
7	May	0	0	0	0	0	(6,006,483)	(6,006,483)
8	June	0	0	0	0	0	(6,312,940)	(6,312,940)
9	July	0	0	0	0	0	(6,598,110)	(6,598,110)
10	August	0	0	0	0	0	(6,887,620)	(6,887,620)
11	September	0	0	0	0	0	(7,155,899)	(7,155,899)
12	October	0	0	0	0	0	(7,392,050)	(7,392,050)
13	November	0	0	0	0	0	(7,627,562)	(7,627,562)
14	December 2010	(\$25,804,063)	(\$1,964,342,583)	(\$123,672,955)	\$539,783,878	0	(7,856,933)	(\$1,581,892,656)
15								
16	BOY/EOY Average	(\$21,858,012)	(\$1,738,719,030)	(\$129,153,404)	\$470,533,844	\$0	(\$6,226,429)	(\$1,425,423,030)
17	Less: SFAS 106 Deferred Taxes	0	0	0	34,076,064	0	0	34,076,064
18	Less: SFAS 109 Deferred Taxes	0	(121,144,124)	(3,369,374)	33,733,376	0	0	(90,780,122)
19								
20	Net BOY/EOY Average	(\$21,858,012)	(\$1,617,574,907)	(\$125,784,030)	\$402,724,405	\$0	(\$6,226,429)	(\$1,368,718,972)
21								
22								
23								
24								
25								
26	Northern States Power Company-MN							
27	December 2009	(\$17,461,092)	(\$1,328,852,020)	(\$97,756,238)	\$348,115,259	\$0	(4,382,296)	(\$1,100,336,387)
28	January 2010	0	0	0	0	0	(4,692,911)	(4,692,911)
29	February	0	0	0	0	0	(5,010,540)	(5,010,540)
30	March	0	0	0	0	0	(5,345,439)	(5,345,439)
31	April	0	0	0	0	0	(5,674,795)	(5,674,795)
32	May	0	0	0	0	0	(6,006,483)	(6,006,483)
33	June	0	0	0	0	0	(6,312,940)	(6,312,940)
34	July	0	0	0	0	0	(6,598,110)	(6,598,110)
35	August	0	0	0	0	0	(6,887,620)	(6,887,620)
36	September	0	0	0	0	0	(7,155,899)	(7,155,899)
37	October	0	0	0	0	0	(7,392,050)	(7,392,050)
38	November	0	0	0	0	0	(7,627,562)	(7,627,562)
39	December 2010	(\$25,250,851)	(\$1,754,375,163)	(\$89,457,910)	\$484,176,188	\$0	(7,856,933)	(\$1,392,764,669)
40								
41	BOY/EOY Average	(\$21,355,972)	(\$1,541,613,592)	(\$93,607,074)	\$416,145,724	\$0	(\$6,226,429)	(\$1,246,657,342)
42	Less: SFAS 106 Deferred Taxes	0	0	0	30,448,870	0	0	30,448,870
43	Less: SFAS 109 Deferred Taxes	0	(107,431,998)	(3,369,374)	23,185,762	0	0	(87,615,611)
44								
45	Net BOY/EOY Average	(\$21,355,972)	(\$1,434,181,594)	(\$90,237,700)	\$362,511,093	\$0	(\$6,226,429)	(\$1,189,490,601)
46								
47								
48								
49								
50								
51	Northern States Power Company - WI							
52	December 2009	(\$450,868)	(\$184,243,457)	(\$36,877,614)	\$53,168,550	\$0	\$0	(\$168,403,389)
53	January 2010	0	0	0	0	0	0	\$0
54	February	0	0	0	0	0	0	\$0
55	March	0	0	0	0	0	0	\$0
56	April	0	0	0	0	0	0	\$0
57	May	0	0	0	0	0	0	\$0
58	June	0	0	0	0	0	0	\$0
59	July	0	0	0	0	0	0	\$0
60	August	0	0	0	0	0	0	\$0
61	September	0	0	0	0	0	0	\$0
62	October	0	0	0	0	0	0	\$0
63	November	0	0	0	0	0	0	\$0
64	December 2010	(\$553,212)	(\$209,967,420)	(\$34,215,045)	\$55,607,690	\$0	\$0	(\$189,127,987)
65								
66	BOY/EOY Average	(\$502,040)	(\$197,105,439)	(\$35,546,330)	\$54,388,120	\$0	\$0	(\$178,765,688)
67	Less: SFAS 106 Deferred Taxes	0	0	0	3,627,194	0	0	3,627,194
68	Less: SFAS 109 Deferred Taxes	0	(13,712,126)	0	10,547,614	0	0	(3,164,512)
69								
70	Net BOY/EOY Average	(\$502,040)	(\$183,393,313)	(\$35,546,330)	\$40,213,312	\$0	\$0	(\$179,228,371)

(*) Un-jurisdictionalized Pre-funded data for total company reported in NSP Mn figures.

Northern States Power Company
 Land Held for Future Use - Transmission Only
 Actual 12 Months Ended December 31, 2010
 Done

2010 Actual Workpaper

Line No.		Account 105
1	Total Northern States Power Company	
2	December 2009	\$8,103
3	January 2010	8,103
4	February	8,103
5	March	8,103
6	April	8,103
7	May	8,103
8	June	8,103
9	July	8,103
10	August	8,103
11	September	8,103
12	October	8,103
13	November	8,103
14	December 2010	8,103
15		
16	BOY/EOY Average	\$8,103
17		
18		
19		
20		
21		
22		Account 105
23	Northern States Power Company-MN	
24	December 2009	\$0
25	January 2010	0
26	February	0
27	March	0
28	April	0
29	May	0
30	June	0
31	July	0
32	August	0
33	September	0
34	October	0
35	November	0
36	December 2010	0
37		
38	BOY/EOY Average	\$0
39		
40		
41		
42		
43		Account 105
44		
45	Northern States Power Company - WI	
46	December 2009	\$8,103
47	January 2010	\$8,103
48	February	\$8,103
49	March	\$8,103
50	April	\$8,103
51	May	\$8,103
52	June	\$8,103
53	July	\$8,103
54	August	\$8,103
55	September	\$8,103
56	October	\$8,103
57	November	\$8,103
58	December 2010	\$8,103
59		
60	BOY/EOY Average	\$8,103

Northern States Power Company
 Working Capital
 Actual 12 Months Ended December 31, 2010
 Done

2010 Actual Workpaper

Line No.		Materials & Supplies	Prepayments Account 165
1	Total Northern States Power Company		
2	December 2009	4,704,281	66,089,018
3	January 2010		
4	February		
5	March		
6	April		
7	May		
8	June		
9	July		
10	August		
11	September		
12	October		
13	November		
14	December 2010	376,081	59,747,801
15			
16	Less Exclusions		
17			
18	BOY/EOY Average	\$2,540,181	\$62,918,410
19			
20			
21			
22	BOY/EOY Average	\$2,540,181	\$57,656,833
23			
24			
25			
26	Northern States Power Company-MN		
27	December 2009	2,981,574	36,046,461
28	January 2010		
29	February		
30	March		
31	April		
32	May		
33	June		
34	July		
35	August		
36	September		
37	October		
38	November		
39	December 2010	332,160	36,513,706
40			
41	Less Exclusions		
42			
43	BOY/EOY Average	\$1,656,867	\$36,280,084
44	Allocated to Transmission based on		
45	historic 2010 FF1 Net Plant		92.367%
46			
47	BOY/EOY Average	\$1,656,867	\$33,510,741
48			
49			
50			
51	Northern States Power Company - WI		
52	December 2009	1,722,707	30,042,557
53	January 2010		
54	February		
55	March		
56	April		
57	May		
58	June		
59	July		
60	August		
61	September		
62	October		
63	November		
64	December 2010	43,921	23,234,095
65			
66	BOY/EOY Average	\$883,314	\$26,638,326
67	Allocated to Transmission based on		
68	historic 2010 FF1 Net Plant		90.644%
69			
70	BOY/EOY Average	\$883,314	\$24,146,092
	NSP-MN Net Plant in Service		
	FERC Form 1 Pg 200, In 15-c		6,496,669,278
	FERC Form 1 Pg 201, In 15-d		536,887,543
			7,033,556,821
	Electric		92.3668%
	Gas		7.6332%
	Total		100.00%
	NSP-WI Net Plant in Service		
	FERC Form 1 Pg 200, In 15-c		870,491,752
	FERC Form 1 Pg 201, In 15-d		89,847,648
			960,339,400
	Electric		90.6442%
	Gas		9.3558%
	Total		100.00%

Northern States Power Company
 Operation and Maintenance Expenses
 Actual 12 Months Ended December 31, 2010
 Done

2010 Actual Workpaper

Line No.	Account No.	Description	NSP-MN	NSP-WI	Total NSP
1		TRANSMISSION EXPENSES			
2		<i>OPERATION</i>			
3	560	Supervision and Engineering	\$7,413,963	\$885,180	\$8,299,143
4	561.0	Load Dispatching	13,065		13,065
5	561.1	Load Dispatching - Reliability	97,751		97,751
6	561.2	Load Dispatching - Monitor & Operate Transmission System	5,349,003	1,455,420	6,804,423
7	561.3	Load Dispatching - Transmission Service & Scheduling	48,163		48,163
8	561.4	Scheduling, System Control & Dispatch Services	6,595,407		6,595,407
9	561.5	Reliability, Planning and Standards Development	261,291		261,291
10	561.6	Transmission Service Studies	0		0
11	561.7	Generation Interconnection Studies	8,686		8,686
12	561.8	Reliability, Planning & Standards Development Services	474,227		474,227
13	562	Station Expenses	1,141,549	278,586	1,420,135
14	563	Overhead Line Expenses	1,847,559	880,181	2,727,740
15	564	Underground Lines Expense	15,134	148	15,282
16	565	Transmission of Electricity by Others	82,958,290		82,958,290
17	566	Miscellaneous Transmission Expenses	50,725,349	40,409,026	91,134,375
18	567	Rents	2,870,283	438,228	3,308,511
19		Total Operation	\$159,819,720	\$44,346,769	\$204,166,489
20					
21		<i>MAINTENANCE</i>			
22	568	Supervision and Engineering	\$165,713	\$29,378	\$195,091
23	569	Structures	31,445		31,445
24	569.1	Computer Hardware	0		0
25	569.2	Computer Software	0		0
26	569.3	Communication Equipment	0		0
27	569.4	Miscellaneous Regional Transmission Plant	0		0
28	570	Station Equipment	6,876,253	1,464,514	8,340,767
29	571	Overhead Lines	7,015,709	2,275,433	9,291,142
30	572	Underground Lines	14		14
31	573	Miscellaneous Transmission Plant	442,278	183,847	626,125
32	575.1	Operation Supervision	0		0
33	575.5	Ancillary Serv Mkt Admin	0		0
34	575.6	Mkt Monitoring/Compliance	0		0
35	575.8	Regional Market Rents	0		0
36		Total Maintenance	\$14,531,412	\$3,953,172	\$18,484,584
37					
38		TOTAL TRANSMISSION	\$174,351,132	\$48,299,941	\$222,651,073
39					
40		Less: Load Serving Entity Expenses Incl. In Transmission O&M			
41		InterChange	\$48,088,000	\$39,807,574	\$87,895,574
42		SubTotal	\$126,263,132	\$8,492,367	\$134,755,499
43		Less:			
44		Account 561.4 - Scheduling, system Control & Dispatch	6,595,407	\$0	\$6,595,407
45		Account 561.8 - Reliability, Planning & Standards Dev	474,227	0	\$474,227
46			7,069,634	0	7,069,634
47					
48		Less: Account 565 - Transmission of Electricity by Others	82,958,290	0	\$82,958,290
49					
50		TOTAL NET TRANSMISSION EXPENSE	\$36,235,208	\$8,492,367	\$44,727,575

Line No.	Account No.	Description	NSP-MN	NSP-WI	Total NSP
1		ADMINISTRATION AND GENERAL			
2		<i>OPERATION</i>			
3	920	Administration and General Salaries	\$57,447,605	\$10,824,756	\$68,272,361
4	921	Office Supplies and Expense	40,111,548	6,950,619	47,062,167
5	922	Administrative Expense Transferred	(15,675,199)	(1,567,410)	(17,242,609)
6	923	Outside Service Employed	13,817,399	1,878,511	15,695,910
7	924	Property Insurance	8,256,262	1,056,972	9,313,234
8	925	Injury and Damages	15,445,409	2,613,473	18,058,882
9	926	Employee Pensions and Benefits	70,316,672	11,809,634	82,126,306
10	928	FERC Annual Charges	21,237	0	21,237
11	928	Regulatory Commission Expenses - Retail Related	6,298,619	937,008	7,235,627
12	928	Regulatory Commission Expenses - Transmission Related	85,996	0	85,996
13	929	Duplicate Charges	(3,710,325)	(509,128)	(4,219,453)
14	930.1	General Advertising Expenses	2,493,788	406,959	2,900,747
15	930.2	Miscellaneous General Expense - Other	2,850,658	467,909	3,318,567
16	931	Rents	14,574,746	2,977,574	17,552,320
17		Total Operation	\$212,834,415	\$37,846,877	\$250,681,292
18					
19		<i>MAINTENANCE</i>			
20	935	Maintenance General Plant	\$481,408	\$120,887	602,295
21					
22		TOTAL ADMINISTRATIVE AND GENERAL	\$212,815,823	\$37,967,764	\$250,783,587
23					
24		Less: FERC Annual Charges	21,237	0	21,237
25					
26		Less: EPRI Dues Charged to A&G	250,263	27,720	277,983
27		Less: Regulatory Commission Expense (excluding FERC Annual)	6,384,615	937,008	7,321,623
28		Less: Non-Safety Advertising Expense	2,493,788	406,959	2,900,747
29			9,128,666	1,371,687	10,500,353
30					
31		Plus Transmission Related Reg. Comm. Exp.	85,996	0	85,996
32					
33		NET ADMINISTRATIVE AND GENERAL EXPENSE	\$203,751,916	\$36,596,077	\$240,347,993
34					
35		TOTAL O&M EXPENSE	\$239,987,124	\$45,088,444	\$285,075,568

Northern States Power Company
 Depreciation and Amortization Expense
 Actual 12 Months Ended December 31, 2010

2010 Actual Workpaper

Done

Line No.	Description	NSP-MN	NSP-WI	Total NSP
1	Transmission	\$44,063,344	\$12,745,516	\$56,808,860
2				
3	Transmission Prefunded Amortization FERC 405 (*)	(\$65,865)	\$0	(\$65,865)
4				
5	Abandon Plant Amortization	\$0	\$0	\$0
6				
7	General	\$10,954,659	\$2,095,267	\$13,049,926
8				
9	Total Common	\$9,502,171	\$2,879,296	\$12,381,467
10				
11	Total Depreciation and Amortization Expense	<u>\$64,454,309</u>	<u>\$17,720,079</u>	<u>\$82,174,388</u>

(*) Un-jurisdictionalized Prefunded Amortization for total company reported in NSP Mn only.

Northern States Power Company
Taxes Other Than Income Taxes and Investment Tax Credit
Actual 12 Months Ended December 31, 2010
Done

2010 Actual Workpaper

Line No.	Description	NSP-MN	NSP-WI	Total NSP
1	Taxes Other Than Income Taxes			
2	<i>Labor Related</i>			
3	Payroll Taxes	\$29,059,570	\$3,203,762	\$32,263,332
4	Highway and Vehicle	5,720		5,720
5				
6				
7	<i>Plant Related</i>			
8	Property Taxes	116,781,576	613,809	117,395,385
9	Gross Receipts		16,952,753	16,952,753
10	Other	143,039	91,514	234,553
11	Payments in Lieu of Taxes			0
12				
13				
14	Total Taxes Other Than Income	<u>\$145,989,905</u>	<u>\$20,861,838</u>	<u>\$166,851,743</u>
15				
16				
17	Investment Tax Credit Amortized	<u>(\$2,359,705)</u>	<u>(\$587,287)</u>	<u>(\$2,946,992)</u>

Northern States Power Company
Supporting Calculations for Allocation Factors
Actual 12 Months Ended December 31, 2010
Done

2010 Actual Workpaper

Line No.	Description	NSP-MN	NSP-WI	Total NSP
1	Transmission Plant Allocation Factor (TP)			
2	Transmission Plant Excluded from ISO Rates	\$0	\$0	\$0
3	Transmission Plant Included in OATT Ancillary Services	61,679,485	8,884,155	70,563,640
4				
5				
6	Transmission Expense Allocation Factor (TE)			
7	Transmission Expenses included in OATT Ancillary Services			
	Account 561.0 - Load Dispatching	\$13,065	\$0	\$13,065
8	Account 561.1 - Load Dispatch-Reliability	97,751	\$0	97,751
9	Account 561.2 - Load Dispatch-Monitor & Operate Transmission System	5,349,003	\$1,455,420	6,804,423
10	Account 561.3 - Load Dispatch-Transmission Service & Scheduling	48,163	\$0	48,163
11				
12	Total Transmission Expenses included in OATT Ancillary Services	<u>\$5,507,982</u>	<u>\$1,455,420</u>	<u>\$6,963,402</u>
13				
14				
15	Wages & Salaries Allocation Factor (W/S)			
16	Production	\$246,943,971	\$11,698,866	\$258,642,837
17	Transmission	16,973,930	3,704,931	20,678,861
18	Distribution	51,621,282	12,068,588	63,689,870
19	Other	17,647,096	4,548,847	22,195,943
20				
21	Total Wages & Salaries	<u>\$333,186,279</u>	<u>\$32,021,232</u>	<u>\$365,207,511</u>
22				
23				
24	Common Plant Allocation Factor (CE)			
25	Electric	\$9,586,593,601	\$1,439,489,980	\$11,026,083,581
26	Gas	908,471,383	177,870,142	1,086,341,525
27	Water	0	0	0
28				
29	Total Plant	<u>\$10,495,064,984</u>	<u>\$1,617,360,122</u>	<u>\$12,112,425,106</u>

Northern States Power Company
 Capital Structure
 Actual 12 Months Ended December 31, 2010
 Done

2010 Actual Workpaper

Line No.	Description	NSP-MN	NSP-WI	Total NSP	
1	Long-Term Debt				
2	Long-Term Debt Balance	\$3,346,932,507	\$369,258,805	\$3,716,191,312	
3	Long-Term Debt Interest	199,159,557	23,295,825	222,455,382	
4	Cost of Long-Term Debt			5.9861%	
5					
6					
7	Common Equity				
8	Proprietary Capital	\$3,496,168,647	\$502,677,725	\$3,998,846,372	
9	Less: Preferred Stock	0	0	0	
10	Less: Account 216.1 - Unappropriated Undistribution Subs Earnings	2,429,466	(2,446,847)	(17,381)	
11					
12	Total Common Stock	<u>\$3,498,598,113</u>	<u>\$500,230,878</u>	<u>\$3,998,828,991</u>	
13					
14					
15					
16					
17	Capital Structure	Balance	Percentage	Cost	Weighted
18					
19	Long-Term Debt	\$3,716,191,312	48%	5.99%	2.88%
20					
21	Preferred Stock	0	0%	0.00%	0.00%
22					
23	Common Stock	<u>3,998,828,991</u>	<u>52%</u>	<u>12.38%</u>	<u>6.42%</u>
24					
25	TOTAL	<u>\$7,715,020,303</u>	100%		<u>9.30%</u>

Northern States Power Company
Revenue Credits
Actual 12 Months Ended December 31, 2010
Done

2010 Actual Workpaper

Line No.	Description	NSP-MN	NSP-WI	Total NSP
1	Account 447 - Sales for Resale (Note Q)			
2	a. Bundled Non-RQ Sales for Resale	\$3,659,760	\$0	\$3,659,760
3	b. Bundled Sales for Resale included in the Divisor	3,659,760	0	3,659,760
4				
5	Total Account 447	\$0	\$0	\$0
6				
7				
8	Account 454 - Rent From Electric Property			
9	Transmission-Related Rent (JDE 801698.517900)	\$13,733	\$0	\$13,733
10				
11				
12	Account 456 - Other Electric Revenue			
13	a. Transmission charges for all transmission transactions	\$81,000,293	\$0	\$81,000,293
14	b. Transmission charges for al transmission transactions Included in the Divisor *	52,149,121	0	52,149,121
15				
16	c. Transmission charges associated with Schedule 26	4,956,262	0	4,956,262
17	Total Account 456	\$23,894,911	\$0	\$23,894,911
18				
19				
20				
21	Total Revenue Credits	\$23,908,644	\$0	\$23,908,644
22	Attachment GG Revenue Requirement			
23	Attachment GG Actual Revenue Requirement 2010	\$3,942,791		

* includes non-transmission revenues recorded in this account

Note Q: Line 33 must equal zero since all short-term power sales must be unbundled and the transmission component reflected in Account No. 456.1 and all other uses are to be included in the divisor.

Northern States Power Company
 Divisor (kW)
 Actual 12 Months Ended December 31, 2010
 Done

2010 Actual Workpaper

Line No.		System Peak Pg 400 (e)	GRE Load Footnote for (e)	Total RQ Load	Plus: Network Load Pg 400 (f)	Divisor
1	Total Northern States Power Company					
2	January 2010	6,361,000	62,000	6,423,000	470,000	6,893,000
3	February	6,062,000	65,000	6,127,000	456,000	6,583,000
4	March	5,595,000	55,000	5,650,000	395,000	6,045,000
5	April	5,557,000	49,000	5,606,000	372,000	5,978,000
6	May	7,993,000	54,000	8,047,000	525,000	8,572,000
7	June	8,017,000	67,000	8,084,000	497,000	8,581,000
8	July	8,517,000	64,000	8,581,000	532,000	9,113,000
9	August	8,713,000	62,000	8,775,000	552,000	9,327,000
10	September	6,571,000	61,000	6,632,000	429,000	7,061,000
11	October	5,974,000	59,000	6,033,000	365,000	6,398,000
12	November	6,283,000	67,000	6,350,000	444,000	6,794,000
13	December 2010	6,477,000	73,000	6,550,000	464,000	7,014,000
14						
15	12 Month Average	6,843,333	61,500	6,904,833	458,417	7,363,250

Northern States Power Company
 Divisor (kW)
 Actual 12 Months Ended December 31, 2010
 Done

2010 Actual Workpaper

Refund Calculation included in 2010 Formula Rate	Actual 2008	Budget 2008	
NET REVENUE REQUIREMENT	<u>\$ 194,541,217</u>	<u>\$ 237,561,383</u>	<u>\$ (43,020,166)</u>
Average of 12 coincident system peaks for requirements (RQ) service	6,749,333	7,398,117	(648,784)
Plus 12 CP of Network Load not in line 8	439,083	311,023	128,060
Plus Contract Demand of firm P-T-P over one year	<u>0</u>	<u>4,583</u>	<u>(4,583)</u>
Divisor (sum lines 8-14)	<u>7,188,416</u>	<u>7,713,723</u>	<u>(525,307)</u>
Annual Cost (\$/kW/Yr)	27.063	30.797	(3.734)
Historic Year Actual Divisor			7,188,416
Projected Year Divisor			<u>7,713,723</u>
Difference between Historic & Projected Year Divisor			(525,307)
Prior Year Projected Annual Cost (\$ per kw per yr.)			30.797
Projected Year Divisor True-up (Difference * Prior Year Projected Annual Cost)			<u>\$ (16,178,006)</u>
Total True Level			\$ (26,842,160)
Proof (Annual Cost Difference x Actual Volumes)			\$ (26,842,160)
		Immaterial diff	\$ -

To Attachment O line items 6a, 6b, 6c and 6d

Northern States Power Company
Divisor (kW)
Actual 12 Months Ended December 31, 2010
Done

2010 Actual Workpaper

Net Revenue Requirement Over Recovery	\$	(43,020,166)
Net Volume Change Under Recovery	\$	16,178,006
Total True Level	\$	(26,842,160)
Interest Rate (@ FERC Refund Rate)		5.34%
Interest form Jan 1, 2008 the Dec 31, 2009	\$	<u>(3,002,778)</u>

Interest Calculation With Quarterly Compounding

	Principal	Interest
1st Qtr 2008	(26,842,160)	(358,166)
2nd Qtr 2008	(27,200,327)	(362,945)
3rd Qtr 2008	(27,563,272)	(367,788)
4th Qtr 2008	(27,931,060)	(372,696)
1st Qtr 2009	(28,303,756)	(377,669)
2nd Qtr 2009	(28,681,425)	(382,708)
3rd Qtr 2009	(29,064,134)	(387,815)
4th Qtr 2009	(29,451,949)	(392,990)
Cumulative Interest		<u>(3,002,778)</u>

To Attachment O line items 6e