

Rate Base

	Plant In Service	Alloc
1	Production	
2	Transmission	
3	Distribution	
4	General	
5	Common	
6	Total Plant In Service	
7	Production	
8	Transmission	
9	Distribution	
10	General	
11	Common	
12	Total Depreciation Reserve	
13	Net Plant In Service	
14	Deducts: Accum Defer Inc Tax	
15	Constr Work In Progress	
16	Fuel Inventory	
17	Materials & Supplies	
18	Prepayments	
19	Non-Plant & Work Cash	
20	Total Additions	
21	Rate Base	

Income Statement

22A	Tot Oper Rev - Pres
22B	Tot Oper Rev - Prop
23	Oper & Maint
24	Book Depr + IRS Int
25	Payroll, RI Est & Prop Tax
26	Deferred Inc Tax & Net ITC
27A	Present Income Tax
27B	Proposed Income Tax
28	Allow Funds Dur Const
29A	Present Return
29B	Proposed Return
30A	Pres Ret on Rt Base
30B	Prop Ret on Rt Base
31A	Pres Ret on Common
31B	Prop Ret on Common

1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	10
MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
9,868,923	2,994,042	6,839,918	317,768	6,522,150	4,675,013	1,221,634	600,688	24,816	34,963
2,789,625	985,158	1,804,238	94,760	1,709,478	1,260,872	309,110	126,532	12,964	229
3,516,302	2,416,976	963,951	160,274	803,677	632,183	132,909	37,032	1,552	135,375
1,553,473	614,305	922,787	55,013	867,773	630,814	159,781	73,401	3,778	16,382
0	0	0	0	0	0	0	0	0	0
17,728,323	7,010,481	10,530,894	627,815	9,903,078	7,198,881	1,823,435	837,653	43,110	186,948
5,678,024	1,712,175	3,945,022	182,443	3,762,579	2,693,957	705,482	348,766	14,374	20,827
622,464	220,063	402,368	21,152	381,215	281,228	68,907	28,156	2,924	34
1,333,146	944,239	346,687	63,742	282,945	227,450	43,596	11,387	512	42,220
752,813	297,692	447,183	26,659	420,523	305,692	77,430	35,570	1,831	7,939
0	0	0	0	0	0	0	0	0	0
8,386,448	3,174,169	5,141,259	293,997	4,847,262	3,508,327	895,416	423,878	19,640	71,020
9,341,875	3,836,313	5,389,634	333,818	5,055,816	3,690,554	928,019	413,774	23,469	115,928
2,299,240	954,559	1,317,836	83,206	1,234,630	902,538	226,359	100,217	5,517	26,845
422,411	139,085	281,161	13,940	267,221	191,988	50,042	24,205	985	2,165
73,476	21,082	52,051	2,321	49,730	35,295	9,399	4,839	196	343
135,797	45,089	89,931	4,508	85,423	61,470	15,925	7,690	338	777
106,651	43,797	61,530	3,811	57,719	42,133	10,595	4,724	268	1,323
(99,811)	(43,042)	(55,478)	(3,621)	(51,856)	(38,000)	(9,459)	(4,158)	(239)	(1,291)
638,524	206,010	429,196	20,960	408,236	292,887	76,502	37,300	1,548	3,318
7,681,159	3,087,764	4,500,994	271,572	4,229,423	3,080,903	778,162	350,858	19,501	92,400
3,638,101	1,277,604	2,332,016	131,827	2,200,189	1,623,708	386,134	181,971	8,377	28,482
3,935,235	1,383,683	2,520,470	142,788	2,377,682	1,755,270	416,893	196,462	9,057	31,081
2,422,730	821,521	1,584,990	84,106	1,500,885	1,083,138	279,383	132,715	5,648	16,219
569,829	225,466	336,840	20,257	316,584	230,385	58,189	26,719	1,290	7,522
229,384	96,045	130,557	8,380	122,177	89,298	22,354	9,994	531	2,782
125,692	50,270	72,552	4,402	68,150	49,751	12,588	5,479	331	2,870
(78,033)	(41,090)	(33,723)	(801)	(32,922)	(10,958)	(15,173)	(6,516)	(275)	(3,220)
44,891	2,795	44,241	3,734	40,507	43,469	(2,448)	(521)	6	(2,145)
34,147	11,340	22,647	1,132	21,516	15,501	4,018	1,918	79	159
402,646	136,732	263,447	16,615	246,832	197,595	32,810	15,498	930	2,468
576,855	198,926	373,937	23,042	350,896	274,730	50,844	23,993	1,328	3,992
5.24%	4.43%	5.85%	6.12%	5.84%	6.41%	4.22%	4.42%	4.77%	2.67%
7.51%	6.44%	8.31%	8.48%	8.30%	8.92%	6.53%	6.84%	6.81%	4.32%
5.68%	4.13%	6.84%	7.35%	6.81%	7.91%	3.73%	4.11%	4.77%	0.78%
10.00%	7.97%	11.52%	11.86%	11.50%	12.68%	8.14%	8.72%	8.67%	3.92%

PRES vs Equal Rev Reqt		1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	10
		MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
1	Total Retail Rev Reqt	Alloc									
2	UnAdj Equal Rev Reqt @ 7.51%	3,326,840	1,240,464	2,052,189	118,078	1,934,111	1,401,610	358,038	166,600	7,863	34,187
3	Present Revenue	3,030,366	1,078,704	1,925,100	111,667	1,813,434	1,344,061	314,329	148,093	6,951	26,561
4	UnAdj Revenue Deficiency	296,474	161,760	127,088	6,411	120,677	57,550	43,708	18,507	912	7,626
4	UnAdj Deficiency / Present	9.78%	15.00%	6.60%	5.74%	6.65%	4.28%	13.91%	12.50%	13.12%	28.71%
[TRADE SECRET DATA BELOW]											
5	Pres Int Rate Discounts										
6	Pres Econ Dvlp Rate Discounts										
7	Pres Int Rate Disc Cost Alloc D10S										
8	Pres Econ Dvlp Disc Cost Alloc R01										
9	Revenue Requirement Shift	0	(1,058)	1,044	1,567	(523)	8,753	(1,419)	(7,597)	(260)	14
10	Adj Equal Rev Reqt (Rows 1+9)	3,326,840	1,239,406	2,053,232	119,644	1,933,588	1,410,364	356,618	159,003	7,603	34,202
11	Adj Rev Defic vs Pres Rev (Row 2)	296,474	160,702	128,132	7,978	120,154	66,303	42,289	10,910	652	7,640
12	Adj Deficiency / Adj Present	9.78%	14.90%	6.66%	7.14%	6.63%	4.93%	13.45%	7.37%	9.39%	28.77%
[TRADE SECRET DATA ABOVE]											
Equal Customer Classification											
13	Min Sys & Service Drop	296,115	245,678	26,737	16,432	10,305	9,935	346	20	4	23,700
14	Energy Services	61,846	51,233	10,390	5,864	4,526	4,447	74	4	2	224
15	Total Customer (Cusco)	357,962	296,911	37,127	22,296	14,831	14,382	420	24	6	23,923
16	Ave Monthly Customers	1,292,553	1,131,309	134,074	86,872	47,202	46,661	511	20	10	27,170
17	Svc Drop Reqt	\$ / Mo / Cust	\$19.09	\$18.10	\$16.62	\$15.76	\$18.19	\$17.74	\$56.49	\$83.13	\$33.52
18	Ener Svcs Reqt	\$ / Mo / Cust	\$3.99	\$3.77	\$6.46	\$5.63	\$7.99	\$7.94	\$12.03	\$14.71	\$14.04
19	Total Reqt	\$ / Mo / Cust	\$23.08	\$21.87	\$23.08	\$21.39	\$26.18	\$25.68	\$68.52	\$97.85	\$47.56
Equal Energy Classification											
20	On Peak Rev Reqt	858,155	235,762	620,748	30,221	590,526	427,046	110,156	51,157	2,168	1,645
21	Off Peak Rev Reqt	839,008	250,354	582,231	23,379	558,853	391,870	106,841	57,744	2,397	6,422
22	Total Ener Rev Reqt	1,697,163	486,116	1,202,979	53,600	1,149,379	818,916	216,997	108,901	4,565	8,068
23	Annual MWh Sales	30,680,751.285	8,558,594	21,944,536	930,970	21,013,565	14,695,446	4,047,611	2,183,487	87,021	177,621
24	On Pk Reqt	Mills / kWh	27.970	27.547	28.287	32.462	28.102	29.060	27.215	23.429	24.914
25	Off Pk Reqt	Mills / kWh	27.346	29.252	26.532	25.112	26.595	26.666	26.396	26.446	27.549
26	Total Reqt	Mills / kWh	55.317	56.799	54.819	57.574	54.697	55.726	53.611	49.875	52.463
Equal Demand Classification											
27	Energy-Related Prod	242,191	71,747	169,477	7,728	161,749	115,489	30,399	15,237	624	967
28	Capacity-Related Summer Peak Prod	330,887	117,231	213,656	11,271	202,385	150,049	36,706	14,956	675	0
29	Capacity-Related Winter Peak Prod	102,358	36,265	66,093	3,487	62,607	46,417	11,355	4,627	209	0
30	Total Capacity-Related Prod	433,246	153,496	279,749	14,757	264,992	196,466	48,060	19,583	883	0
31	Total Production	675,437	225,243	449,226	22,485	426,741	311,955	78,459	34,820	1,507	967
32	Transmission (Transco)	385,620	136,382	249,238	13,108	236,130	174,477	42,698	17,389	1,566	0
33	Primary Dist Subs	94,455	35,366	58,481	2,982	55,500	38,967	10,848	5,466	218	608
34	Prim Dist Lines	100,617	52,227	47,823	3,087	44,737	36,120	8,616	0	0	566
35	Second Dist. Trans	15,587	8,219	7,314	520	6,793	6,793	0	0	0	55
36	Total Distribution (Disco)	210,659	95,812	113,618	6,589	107,029	81,881	19,464	5,466	218	1,229
37	Total Demand Rev Reqt	1,271,716	457,437	812,082	42,181	769,901	568,313	140,621	57,675	3,292	2,196
38	Annual Billing kW	53,978,017	0	53,978,017	0	53,978,017	40,686,585	8,745,682	4,297,858	247,891	0
39	Base Rev Reqt	\$ / kW	\$0.00	\$0.00	\$3.14	\$0.00	\$3.00	\$2.84	\$3.48	\$3.55	\$2.52
40	Summer Rev Reqt	\$ / kW	\$0.00	\$0.00	\$3.96	\$0.00	\$3.75	\$3.69	\$4.20	\$3.48	\$2.72
41	Winter Rev Reqt	\$ / kW	\$0.00	\$0.00	\$1.22	\$0.00	\$1.16	\$1.14	\$1.30	\$1.08	\$0.84
42	Prod Rev Reqt	\$ / kW	\$0.00	\$0.00	\$6.32	\$0.00	\$7.91	\$7.67	\$8.10	\$6.08	\$0.00
43	Tran Rev Reqt	\$ / kW	\$0.00	\$0.00	\$4.62	\$0.00	\$4.37	\$4.29	\$4.88	\$4.05	\$6.32
44	Dist Rev Reqt	\$ / kW	\$0.00	\$0.00	\$2.10	\$0.00	\$1.98	\$2.01	\$2.23	\$1.27	\$0.88
45	Tot Dmd Rev Reqt	\$ / kW	\$0.00	\$0.00	\$15.04	\$0.00	\$14.26	\$13.97	\$16.08	\$13.42	\$13.28
46	Tot Dmd Rev Reqt	Mills / kWh	41.450	53.448	37.006	45.309	36.638	38.673	34.742	26.414	37.830
47	Summer Billing kW	19,738,097	0	19,738,097	0	19,738,097	14,930,313	3,241,775	1,474,739	91,270	0
48	Winter Billing kW	34,239,920	0	34,239,920	0	34,239,920	25,756,272	5,503,907	2,823,119	156,621	0
49	Tot Summer Reqt	\$ / kW	\$0.00	\$0.00	\$20.69	\$0.00	\$19.61	\$19.19	\$21.91	\$19.00	\$17.11
50	Tot Winter Reqt	\$ / kW	\$0.00	\$0.00	\$11.79	\$0.00	\$11.18	\$10.94	\$12.65	\$10.50	\$11.05
51	Energy + Production (Genco)	2,372,599	711,360	1,652,205	76,085	1,576,120	1,130,871	295,456	143,721	6,073	9,035

TRADE SECRET DATA ABOVE

Proposed Equalized Revenue Requirements		MN		Res		C&I Tot		Sm Non-D		Demand		Second		Primary		Tr Transf		Trans		St Ltg	
Total Retail Rev Reqt		Alloc		7.51%		6.44%		8.31%		8.48%		8.30%		8.92%		6.53%		6.84%		6.81%	
1	Proposed Ret On Rt Base																				
2	UnAdj Equalized Rev Reqt			3,326,840		1,240,464		2,052,189		118,078		1,934,111		1,401,610		358,038		166,600		7,863	
3	Proposed Revenue			3,326,840		1,184,238		2,113,442		122,591		1,990,850		1,475,556		345,081		162,582		7,631	
4	UnAdj Revenue Deficiency			0		56,226		(61,253)		(4,514)		(56,739)		(73,946)		12,956		4,018		232	
5	UnAdj Deficiency / Proposed			0.00%		4.75%		-2.90%		-3.68%		-2.85%		-5.01%		3.75%		2%		3%	
[TRADE SECRET DATA BELOW																					
6	Prop Interrupt Rate Discounts																				
7	Prop Econ Dev Rate Discounts																				
8	Prop Int Rate Disc Cost Alloc	D10S																			
9	Prop ED Discount Cost Alloc	R01																			
TRADE SECRET DATA BELOW																					
10	Revenue Requirement Shift			0		(2,859)		2,844		1,725		1,120		10,294		(1,184)		(7,726)		(265)	
11	Adj Equal Rev (Rows 2+10)			3,326,840		1,237,605		2,055,033		119,802		1,935,231		1,411,905		356,854		158,874		7,598	
12	Adj Rev Defic vs Prop Rev (Row 3)			0		53,366		(58,409)		(2,789)		(55,620)		(63,652)		11,772		(3,707)		(33)	
13	Adj Deficiency / Adj Prop			0.00%		4.51%		-2.76%		-2.28%		-2.79%		-4.31%		3.41%		-2.28%		-0.43%	
Prop Customer Component																					
14	Min Sys & Service Drop			273,941		226,572		27,797		17,055		10,743		10,376		343		20		4	
15	Energy Services			61,837		51,223		10,391		5,864		4,526		4,447		74		4		224	
16	Total Customer (Cusco)			335,779		277,795		38,188		22,919		15,269		14,823		416		24		6	
17	Ave Monthly Customers			1,292,553		1,131,309		134,074		66,872		47,202		46,661		511		20		10	
18	Svc Drop Reqt	\$ / Mo / Cust		\$17.66		\$16.69		\$17.28		\$16.36		\$18.97		\$18.53		\$55.92		\$83.19		\$33.54	
19	Ener Svcs Reqt	\$ / Mo / Cust		\$3.99		\$3.77		\$6.46		\$5.63		\$7.99		\$7.94		\$12.02		\$14.71		\$14.03	
20	Total Reqt	\$ / Mo / Cust		\$21.65		\$20.46		\$23.74		\$21.99		\$26.96		\$26.47		\$67.95		\$97.90		\$47.58	
Prop Energy Component																					
21	On Peak Rev Reqt			858,018		235,492		620,885		30,235		590,650		427,354		110,024		51,106		2,166	
22	Off Peak Rev Reqt			838,806		250,066		582,336		23,389		558,947		392,152		106,714		57,686		2,395	
23	Total Ener Rev Reqt			1,696,824		485,558		1,203,220		53,624		1,149,596		819,505		216,738		108,792		4,561	
24	Annual MWh Sales			30,680,751		8,558,594		21,944,536		930,970		14,695,446		10,047,611		2,183,487		87,021		177,621	
25	On Pk Reqt	Mills / kWh		27,966		27,515		28,293		32,477		28,108		29,081		27,182		23,406		24,893	
26	Off Pk Reqt	Mills / kWh		27,340		29,218		26,537		25,123		26,599		26,685		26,365		26,419		27,525	
27	Total Reqt	Mills / kWh		55,306		56,733		54,830		57,600		54,707		55,766		53,547		49,825		52,417	
Prop Demand Component																					
28	Energy-Related Prod			266,811		61,386		205,087		9,813		195,274		155,709		25,402		13,590		573	
29	Capacity-Related Summer Peak Prod			333,318		112,256		221,061		11,781		209,281		159,095		35,063		14,467		656	
30	Capacity-Related Winter Peak Prod			103,110		34,726		68,384		3,644		64,740		49,215		10,846		4,475		203	
31	Total Capacity-Related Prod			436,428		146,982		289,445		15,425		274,020		208,311		45,909		18,942		859	
32	Total Production			703,239		208,369		494,532		25,238		469,294		364,020		71,311		32,531		1,432	
33	Transmission (Transco)			384,266		124,382		259,884		13,909		245,974		189,626		38,772		16,146		1,430	
34	Primary Dist Subs			93,456		32,625		60,347		3,143		57,204		41,957		9,957		5,088		202	
35	Prim Dist Lines			97,981		47,989		49,539		3,219		46,320		38,433		7,887		0		0	
36	Second Dist, Trans			15,295		7,521		7,731		540		7,192		7,192		0		0		0	
37	Total Distribution (Disco)			206,732		88,135		117,617		6,901		110,716		87,582		17,845		5,088		202	
38	Total Demand Rev Reqt			1,294,237		420,886		872,033		46,049		825,985		641,228		127,927		53,766		3,064	
39	Annual Billing kW			53,978,017		0		53,978,017		0		53,978,017		40,686,585		8,745,682		4,297,858		247,891	
40	Base Rev Reqt	\$ / kW		\$0.00		\$0.00		\$0.00		\$0.00		\$3.62		\$3.83		\$2.90		\$3.16		\$2.31	
41	Summer Rev Reqt	\$ / kW		\$0.00		\$0.00		\$0.00		\$0.00		\$3.88		\$3.91		\$4.01		\$3.37		\$2.65	
42	Winter Rev Reqt	\$ / kW		\$0.00		\$0.00		\$0.00		\$0.00		\$1.20		\$1.21		\$1.24		\$1.04		\$0.82	
43	Prod Rev Reqt	\$ / kW		\$0.00		\$0.00		\$0.00		\$0.00		\$8.69		\$8.95		\$8.15		\$7.57		\$5.78	
44	Tran Rev Reqt	\$ / kW		\$0.00		\$0.00		\$0.00		\$0.00		\$4.56		\$4.66		\$4.43		\$3.76		\$5.77	
45	Dist Rev Reqt	\$ / kW		\$0.00		\$0.00		\$0.00		\$0.00		\$2.05		\$2.15		\$2.04		\$1.18		\$0.81	
46	Tot Dmd Rev Reqt	\$ / kW		\$0.00		\$0.00		\$0.00		\$0.00		\$15.30		\$15.76		\$14.63		\$12.51		\$12.36	
47	Tot Dmd Rev Reqt	Mills / kWh		42,184		49,177		39,738		49,463		39,307		43,634		31,606		24,624		35,207	
48	Summer Billing kW			19,738,097		0		19,738,097		0		19,738,097		14,930,313		3,241,775		1,474,739		91,270	
49	Winter Billing kW			34,239,920		0		34,239,920		0		34,239,920		25,756,272		5,503,907		2,823,119		156,621	
50	Tot Summer Reqt	\$ / kW		\$0.00		\$0.00		\$21.99		\$0.00		\$20.83		\$21.30		\$20.19		\$17.91		\$16.08	
51	Tot Winter Reqt	\$ / kW		\$0.00		\$0.00		\$12.79		\$0.00		\$12.12		\$12.55		\$11.35		\$9.69		\$10.19	
52	Energy + Production (Genco)			2,400,063		693,927		1,697,752		78,861		1,618,891		1,183,525		288,049		141,323		5,994	
53	Prop Rev - Pres Rev (Pg 2)			296,474		105,534		188,341		10,925		177,416		131,495		30,752		14,489		680	
54	Difference / Present			9.78%		9.78%		9.78%		9.78%		9.78%		9.78%		9.78%		9.78%		9.78%	

Original Plant in Service			1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	10
			MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
1	Production	Alloc										
2	Summer Peak	D10S		1,814,082	644,552	1,169,530	61,868	1,107,663	821,259	81,841	3,692	0
3	Winter Peak	D10S		561,177	199,389	361,788	19,138	342,650	254,053	62,138	25,317	1,142
4	Total Peak	D10S		2,375,259	843,941	1,531,319	81,006	1,450,313	1,075,312	263,009	107,158	4,834
5	Base Load	E8760		5,235,087	1,502,065	3,708,597	165,402	3,543,195	2,514,758	669,697	344,781	13,960
6	Nuclear Fuel	E8760		2,258,577	648,037	1,600,002	71,360	1,528,643	1,084,943	288,928	148,749	6,023
6	Total		120, 310-346	9,868,923	2,994,042	6,839,918	317,768	6,522,150	4,675,013	1,221,634	600,688	24,816
7	Transmission											
8	Gen Step Up Base	E8760		49,020	14,065	34,726	1,549	33,177	23,547	6,271	3,228	131
9	Gen Step Up Peak	D10S		24,124	8,571	15,552	823	14,730	10,921	2,671	1,088	49
10	Total Gen Step Up			73,144	22,636	50,279	2,371	47,907	34,469	8,942	4,317	180
11	Bulk Transmission	D10S		2,709,006	962,522	1,746,484	92,388	1,654,095	1,226,403	299,964	122,215	5,513
12	Distrib Function	D60Sub		0	0	0	0	0	0	0	0	0
13	Direct Assign	Dir Assign		7,475	0	7,475	0	7,475	0	204	0	7,271
13	Total		350-359	2,789,625	985,158	1,804,238	94,760	1,709,478	1,260,872	309,110	126,532	12,964
14	Distribution:											
15	Substations											
16	Generat Step Up	STRATH		3,084	921	2,151	99	2,052	1,467	385	192	8
17	Bulk Transmission	D10S		1,846	656	1,190	63	1,127	836	204	83	4
18	Distrib Function	D60Sub		606,680	234,032	368,642	19,703	348,939	256,477	67,643	24,818	0
19	Direct Assign	Dir Assign		17,705,036	0	17,705	0	17,705	332	4,046	11,811	1,515
18	Total		360-363	629,316	235,609	389,689	19,865	369,824	259,112	72,279	36,905	1,527
20	Overhead Lines											
21	Primary Capacity 1 Phase	D61PS1Ph		89,881	69,738	19,586	2,998	16,587	14,925	1,662	0	557
22	Primary Capacity Multi Phase	D61PS		129,473	45,676	83,119	3,748	79,371	62,642	16,729	0	678
23	Primary Customer 1 Phase	C61PS1Ph		147,720	140,843	6,584	913	909	4	0	0	292
24	Primary Customer Multi Phase	C61PS		212,790	189,562	22,496	14,568	7,928	7,842	86	0	731
25	Total Primary			579,864	445,819	131,786	26,986	104,800	86,319	18,481	0	2,259
26	Second Capacity	D62SecL		0	0	0	0	0	0	0	0	0
27	Second Customer	C62Sec		167,429	149,213	17,640	11,467	6,173	6,173	0	0	576
28	Total Secondary			167,429	149,213	17,640	11,467	6,173	6,173	0	0	576
29	Street Lighting	DASL		43,754	0	0	0	0	0	0	0	43,754
28	Total		364,365	791,047	595,032	149,426	38,453	110,973	92,492	18,481	0	46,589
30	Underground Lines											
31	Primary Capacity 1 Phase	D61PS1Ph		175,811	136,411	38,310	5,865	32,445	29,194	3,251	0	1,090
32	Primary Capacity Multi Phase	D61PS		250,122	88,238	160,574	7,241	153,333	121,014	32,318	0	1,310
33	Primary Customer 1 Phase	C61PS1Ph		334,010	318,462	14,888	12,823	2,065	2,056	9	0	661
34	Primary Customer Multi Phase	C61PS		475,189	423,319	50,237	32,533	17,704	17,513	192	0	1,633
35	Total Primary			1,235,133	966,430	264,009	58,461	205,548	169,778	35,770	0	4,694
36	Second Capacity	D62SecL		5,748	2,769	2,955	205	2,750	2,750	0	0	25
37	Second Customer	C62Sec		107,574	95,870	11,334	7,368	3,966	3,966	0	0	370
38	Total Secondary			113,322	98,639	14,289	7,573	6,716	6,716	0	0	395
39	Street Lighting	DASL		0	0	0	0	0	0	0	0	0
38	Total		366,367	1,348,455	1,065,069	278,298	66,034	212,263	176,493	35,770	0	5,088
40	Line Transformers											
41	Primary	D61PS		34,656	12,226	22,249	1,003	21,245	16,767	4,478	0	182
42	Second Capacity	D62SecL		104,890	50,522	53,915	3,744	50,171	50,171	0	0	452
43	Second Customer	C62Sec		206,517	184,049	21,759	14,144	7,614	7,614	0	0	710
42	Total		368	346,063	246,797	97,922	18,891	79,031	74,553	4,478	0	1,344
44	Services											
45	Second Capacity	D62NLL		30,690	22,339	8,351	725	7,626	7,626	0	0	0
46	Second Customer	C62NLL		204,821	193,927	10,894	7,082	3,812	3,812	0	0	0
47	Total Services	C62NLL	369	235,511	216,266	19,245	7,807	11,438	11,438	0	0	0
48	Meters	C12WVM	370	87,747	58,204	29,372	9,223	20,148	18,095	1,901	128	25
49	Street Lighting	Dir Assign	373	78,164	0	0	0	0	0	0	0	78,164
50	Total Distribution			3,516,302	2,416,976	963,951	160,274	803,677	632,183	132,909	37,032	1,552
47	General & Common Plant	PTD	303, 389-399	1,553,473	614,305	922,787	55,013	867,773	630,814	159,781	73,401	3,778
48	Prelim Elec Plant			17,728,323	7,010,481	10,530,894	627,815	9,903,078	7,198,881	1,823,435	837,653	43,110
49	TBT Investment	NEPIS		0	0	0	0	0	0	0	0	0
50	Elec Plant in Serv			17,728,323	7,010,481	10,530,894	627,815	9,903,078	7,198,881	1,823,435	837,653	43,110

Accum Deprec; Net Plant			1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	10
		FERC Accounts	MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
1	Peaking Plant	D10S	1,214,084	431,370	782,714	41,405	741,309	549,632	134,434	54,773	2,471	0
2	Decom Int Peaking	D10S	0	0	0	0	0	0	0	0	0	0
3	Decom Int Baseload	E8760	0	0	0	0	0	0	0	0	0	0
4	Nuclear Fuel	E8760	2,064,791	592,435	1,462,722	65,237	1,397,485	991,855	264,138	135,986	5,506	9,634
5	Base Load	E8760	2,399,150	688,370	1,699,586	75,801	1,623,785	1,152,470	306,911	158,007	6,397	11,194
6	Total		5,678,024	1,712,175	3,945,022	182,443	3,762,579	2,693,957	705,482	348,766	14,374	20,827
108,111,115,120.5												
Transmission												
7	Gen Step Up Base	E8760	7,265	2,084	5,147	230	4,917	3,490	929	478	19	34
8	Gen Step Up Peak	D10S	13,434	4,773	8,661	458	8,203	6,082	1,488	606	27	0
9	Total Gen Step Up		20,699	6,858	13,808	688	13,120	9,572	2,417	1,085	47	34
10	Bulk Transmission	D10S	600,063	213,205	386,858	20,465	366,393	271,656	66,444	27,071	1,221	0
11	Distrib Function	D60Sub	0	0	0	0	0	0	0	0	0	0
12	Direct Assign	Dir Assign	1,702	0	1,702	0	1,702	0	46	0	1,656	0
13	Total		622,464	220,063	402,368	21,152	381,215	281,228	68,907	28,156	2,924	34
108,111,115,120.5												
Distribution												
14	Generat Step Up	STRATH	1,890	564	1,319	61	1,258	899	236	118	5	7
15	Bulk Transmission	D10S	601	213	387	20	367	272	67	27	1	0
16	Distrib Function	D60Sub	179,919	69,405	109,325	5,843	103,482	76,062	20,060	7,360	0	1,188
17	Direct Assign	Dir Assign	5,644	0	5,644	0	5,644	106	1,290	3,765	483	0
18	Total Substations		188,053	70,183	116,675	5,924	110,751	77,339	21,653	11,270	489	1,195
19	Overhead Lines	POL	286,647	215,619	54,147	13,934	40,213	33,516	6,697	0	0	16,882
20	Underground	PUL	426,879	337,168	88,101	20,904	67,196	55,872	11,324	0	0	1,611
21	Line Transformers	P68	168,817	120,393	47,768	9,216	38,553	36,368	2,184	0	0	656
22	Services	P69	160,796	147,657	13,140	5,330	7,810	0	0	0	0	0
23	Meters	C12WM	80,234	53,220	26,857	8,434	18,423	16,546	1,738	117	23	157
24	Street Lighting	P73	21,719	0	0	0	0	0	0	0	0	21,719
25	Total		1,333,146	944,239	346,687	63,742	282,945	227,450	43,596	11,387	512	42,220
108,111,115,120.5												
26	General & Common Plant	PTD	752,813	297,692	447,183	26,659	420,523	305,692	77,430	35,570	1,831	7,939
27	Total Accum Depr		8,386,448	3,174,169	5,141,259	293,997	4,847,262	3,508,327	895,416	423,878	19,640	71,020
28	Net Elec Plant		9,341,875	3,836,313	5,389,634	333,818	5,055,816	3,690,554	928,019	413,774	23,469	115,928
29	Net Plant w/ TBT		9,341,875	3,836,313	5,389,634	333,818	5,055,816	3,690,554	928,019	413,774	23,469	115,928
Subtractions: Accum Defer Inc Tax												
Production												
30	Peaking Plant	D10S	273,563	97,198	176,365	9,330	167,035	123,846	30,291	12,342	557	0
31	Base Load	E8760	781,059	224,103	553,311	24,677	528,634	375,194	99,917	51,440	2,083	3,644
32	Nuclear Fuel	E8760	7,333	2,104	5,195	232	4,963	3,522	938	483	20	34
33	Total		1,061,955	323,406	734,871	34,239	700,632	502,562	131,146	64,265	2,659	3,678
190,281,282,283												
Transmission												
34	Gen Step Up Base	E8760	11,114	3,189	7,873	351	7,522	5,339	1,422	732	30	52
35	Gen Step Up Peak	D10S	3,128	1,111	2,016	107	1,910	1,416	346	141	6	0
36	Total Gen Step Up		14,242	4,300	9,890	458	9,432	6,755	1,768	873	36	52
37	Bulk Transmission	D10S	574,601	204,158	370,443	19,596	350,846	260,130	63,625	25,923	1,169	0
38	Distrib Function	D60Sub	0	0	0	0	0	0	0	0	0	0
39	Direct Assign	Dir Assign	1,345	0	1,345	0	1,345	0	37	0	1,308	0
40	Total		590,188	208,459	381,677	20,054	361,623	266,884	65,429	26,796	2,513	52
281,282,283												
Distribution												
41	Generat Step Up	STRATH	487	145	340	16	324	232	61	30	1	2
42	Bulk Transmission	D10S	304	108	196	10	186	138	34	14	1	0
43	Distrib Function	D60Sub	116,841	45,072	70,997	3,795	67,202	49,395	13,027	4,780	0	771
44	Direct Assign	Dir Assign	2,646	0	2,646	0	2,646	50	605	1,765	227	0
45	Total Substations		120,278	45,326	74,179	3,821	70,358	49,814	13,727	6,589	228	773
46	Overhead Lines	POL	147,820	111,192	27,923	7,186	20,737	17,284	3,454	0	0	8,706
47	Underground	PUL	241,212	190,520	49,782	11,812	37,970	31,571	6,399	0	0	910
48	Line Transformers	P68	48,706	34,735	13,782	2,659	11,123	10,493	630	0	0	189
49	Services	P69	16,642	15,282	1,360	552	808	0	0	0	0	0
50	Meters	C12WM	10,962	7,271	3,669	1,152	2,517	2,261	237	16	3	21
51	Street Lighting	P73	12,131	0	0	0	0	0	0	0	0	12,131
52	Total		597,752	404,326	170,695	27,181	143,514	112,230	24,447	6,605	231	22,731
281,282,283												
53	General & Common Plant	PTD	116,582	46,101	69,252	4,129	65,123	47,340	11,991	5,508	283	1,229
54	Total Deferred Tax		2,366,477	982,291	1,356,494	85,603	1,270,892	929,017	233,013	103,174	5,687	27,691
55	Net Operating Loss (NOL) Carry I NEPI		(71,237)	(29,254)	(41,099)	(2,546)	(38,553)	(28,142)	(7,077)	(3,155)	(179)	(884)
56	Non-Plant Related	LABOR	4,000	1,521	2,441	149	2,291	1,663	423	198	8	39
57	Accum Def W/ Adj		2,299,240	954,559	1,317,836	83,206	1,234,630	902,538	226,359	100,217	5,517	26,845

Additions: CWIP, Etc; Rate Base			INFORMATIONAL USE ONLY										
				1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	10
	<u>Production</u>	<u>Alloc</u>	<u>FERC Accounts</u>	<u>MN</u>	<u>Res</u>	<u>C&I Tot</u>	<u>Sm Non-D</u>	<u>Demand</u>	<u>Second</u>	<u>Primary</u>	<u>Tr Transf</u>	<u>Trans</u>	<u>St Ltg</u>
1	Peaking Plant	D10S		77,998	27,713	50,285	2,660	47,625	35,311	8,637	3,519	159	0
2	Base Load	E8760		151,728	43,534	107,486	4,794	102,692	72,885	19,410	9,993	405	708
3	Nuclear Fuel	E8760		135,413	38,853	95,928	4,278	91,650	65,048	17,323	8,918	361	632
4	Total		107	365,140	110,101	253,700	11,732	241,967	173,244	45,369	22,430	924	1,340
<u>Transmission</u>													
5	Gen Step Up Base	E8760		0	0	0	0	0	0	0	0	0	0
6	Gen Step Up Peak	D10S		0	0	0	0	0	0	0	0	0	0
7	Total Gen Step Up			0	0	0	0	0	0	0	0	0	0
8	Bulk Transmission	D10S		4,630	1,645	2,985	158	2,827	2,096	513	209	9	0
9	Distrib Function	D60Sub		0	0	0	0	0	0	0	0	0	0
10	Direct Assign	Dir Assign		0	0	0	0	0	0	0	0	0	0
11	Total		107	4,630	1,645	2,985	158	2,827	2,096	513	209	9	0
<u>Distribution</u>													
12	Generat Step Up	STRATH		0	0	0	0	0	0	0	0	0	0
13	Bulk Transmission	D10S		0	0	0	0	0	0	0	0	0	0
14	Distrib Function	D60Sub		13,784	5,317	8,375	448	7,928	5,827	1,537	564	0	91
15	Direct Assign	Dir Assign		0	0	0	0	0	0	0	0	0	0
16	Total Substations			13,784	5,317	8,375	448	7,928	5,827	1,537	564	0	91
17	Overhead Lines	POL		4,986	3,751	942	242	700	583	116	0	0	294
18	Underground	PUL		12,245	9,672	2,527	600	1,928	1,603	325	0	0	46
19	Line Transformers	P68		63	45	18	3	14	13	1	0	0	0
20	Services	P69		182	167	15	6	9	9	0	0	0	0
21	Meters	C12WM		0	0	0	0	0	0	0	0	0	0
22	Street Lighting	P73		171	0	0	0	0	0	0	0	0	171
23	Total		107	31,430	18,951	11,877	1,299	10,578	8,035	1,979	564	0	602
24	General & Common Plant	PTD	107	21,211	8,388	12,600	751	11,849	8,613	2,182	1,002	52	224
25	Total CWIP			422,411	139,085	281,161	13,940	267,221	191,988	50,042	24,205	985	2,165
26	Fuel Inventory	E8760	151,152	73,476	21,082	52,051	2,321	49,730	35,295	9,399	4,839	196	343
<u>Materials & Supplies</u>													
27	Production	P10		119,320	36,199	82,698	3,842	78,856	56,523	14,770	7,263	300	423
28	Trans & Distr	ID		16,477	8,890	7,233	666	6,567	4,946	1,155	427	38	354
29	Total		154	135,797	45,089	89,931	4,508	85,423	61,470	15,925	7,690	338	777
<u>Prepayments</u>													
30	Miscellaneous	NEPIS		106,651	43,797	61,530	3,811	57,719	42,133	10,595	4,724	268	1,323
31	Fuel	E8760		0	0	0	0	0	0	0	0	0	0
32	Insurance	NEPIS	135,143,184,186,232	0	0	0	0	0	0	0	0	0	0
33	Total		235,252,165	106,651	43,797	61,530	3,811	57,719	42,133	10,595	4,724	268	1,323
34	Non-Plant Assets & Liab	LABOR	190,283,	15,903	6,047	9,703	593	9,110	6,610	1,681	786	33	154
35	Working Cash	PTO	calculated	(115,714)	(49,089)	(65,181)	(4,215)	(60,966)	(44,610)	(11,140)	(4,944)	(272)	(1,445)
36	Total Additions			638,524	206,010	429,196	20,960	408,236	292,887	76,502	37,300	1,548	3,318
37	Total Rate Base			7,681,159	3,087,764	4,500,994	271,572	4,229,423	3,080,903	778,162	350,858	19,501	92,400
38	Common Rate Base (@ 52.50%)			4,032,608.5	1,621,076	2,363,022	142,575	2,220,447	1,617,474	408,535	184,200	10,238	48,510

Operating Rev (Cal Month)			INFORMATIONAL USE ONLY										
			1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	10	
	Retail Revenue	Alloc	FERC Accounts	MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
1	Present Rate Revenue	R01; (calc)	440,442,444,445	3,030,366	1,078,704	1,925,100	111,667	1,813,434	1,344,061	314,329	148,093	6,951	26,561
2	Proposed Rate Revenue	PROREV; (calc)		3,326,840	1,184,238	2,113,442	122,591	1,990,850	1,475,556	345,081	162,582	7,631	29,160
3	Equal Rate Revenue			3,326,840	1,240,464	2,052,189	118,078	1,934,111	1,401,610	358,038	166,600	7,863	34,187
Other Retail Revenue													
4	Interdepartmental	R01; R02	448	808	288	513	30	483	358	84	39	2	7
5	Gross Earnings Tax	R01; R02	408	0	0	0	0	0	0	0	0	0	0
6	CIP Adjustment to Program Costs	E99XCIP	456	0	0	0	0	0	0	0	0	0	0
7	Tot Other Retail Rev			808	288	513	30	483	358	84	39	2	7
Other Operating Revenue													
8	Interchg Prod Capacity	P10	456	442,203	134,156	306,481	14,238	292,242	209,476	54,739	26,915	1,112	1,567
9	Interchg Prod Energy	E8760	456	3,161	907	2,239	100	2,139	1,518	404	208	8	15
10	Interchg Tr Bulk Supply	D10S	456	21,997	7,816	14,181	750	13,431	9,958	2,436	992	45	0
11	Dist Int Sales; Oth Serv	E8760	412,451,456	1,066	306	755	34	722	512	136	70	3	5
12	Dist Overhd Line Rent	POL	454	4,638	3,489	876	225	651	542	108	0	0	273
13	Connection Charges	C11	451	2,311	2,023	240	155	84	83	1	0	0	49
14	Sales For Resale	E8760	447	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
15	Joint Op Agree-Other PSCo Rev	D10S	456	0	0	0	0	0	0	0	0	0	0
16	Misc Ancillary Trans Rev	D10S		231,492	82,250	149,242	7,895	141,347	104,799	25,633	10,444	471	0
17	MISO	D10S	456	(132,406)	(47,045)	(85,362)	(4,516)	(80,846)	(59,942)	(14,661)	(5,973)	(269)	0
18	Other	D10S	451,456,457	26,183	9,303	16,880	893	15,987	11,853	2,899	1,181	53	0
19	Late Pay Chg - Pres	R16C; R02		6,283	5,407	870	355	515	487	26	1	1	5
20	Tot Other Op - Pres		450	606,928	198,612	406,402	20,130	386,272	279,289	71,721	33,838	1,424	1,914
21	Incr Misc Serv - Prop	R01;		0	0	0	0	0	0	0	0	0	0
22	Incr Inter-Dept'l - Prop	R01; R02		44	16	28	2	26	20	5	2	0	0
23	Incr Late Pay - Prop	(R16C); R02		615	529	85	35	50	48	3	0	0	1
	Tot Incr Other Op			659	545	113	36	77	67	7	2	0	1
24	Tot Other Op - Prop			607,587	199,157	406,515	20,167	386,349	279,356	71,728	33,840	1,424	1,914
25	Tot Oper Rev - Pres			3,638,101	1,277,604	2,332,016	131,827	2,200,189	1,623,708	386,134	181,971	8,377	28,482
26	Tot Oper Rev - Prop			3,935,235	1,383,683	2,520,470	142,788	2,377,682	1,755,270	416,893	196,462	9,057	31,081
	Tot Oper Rev - Eql			3,935,235	1,439,909	2,459,217	138,274	2,320,943	1,681,325	429,850	200,480	9,289	36,109
Operating & Maint (Pg 1 of 2)													
Production Expen													
27	Fuel	E8760	501,518,547	567,258	162,759	401,852	17,922	383,930	272,492	72,566	37,359	1,513	2,647
Purchased Power													
28	Purchases: Cap Peak	D10S		92,103	32,725	59,378	3,141	56,237	41,696	10,198	4,155	187	0
29	Purchases: Cap Base	D10S		34,274	12,178	22,096	1,169	20,927	15,516	3,795	1,546	70	0
30	Purchases: Demand		555	126,377	44,902	81,475	4,310	77,165	57,213	13,994	5,701	257	0
31	Purchases: Other Energy	E8760	555	428,838	123,043	303,794	13,549	290,244	205,999	54,859	28,243	1,144	2,001
32	Tot Non-Assoc Purch			555,214	167,945	385,268	17,859	367,409	263,211	68,852	33,944	1,401	2,001
33	Interchg Agr Capacity	P10WoN	557	43,486	13,405	29,941	1,408	28,533	20,514	5,330	2,582	107	140
34	Interchga Agr Energy	E8760	557	5,104	1,464	3,615	161	3,454	2,452	653	336	14	24
35	Tot Wis Interchg Purch			48,590	14,870	33,557	1,569	31,988	22,966	5,982	2,919	121	163
36	Tot Purchased Power			603,804	182,815	418,825	19,428	399,397	286,177	74,835	36,863	1,522	2,164
Other Production													
37	Capacity Related	D10S	500,502,505-507	133,885	47,570	86,315	4,566	81,749	60,612	14,825	6,040	272	0
38	Energy Related	E8760	509-514,517-519,520,	388,912	111,588	275,510	12,288	263,222	186,820	49,752	25,614	1,037	1,815
39	Total Other Produc	25.61%	523-525,528-532,535,	552-554,556,557	159,158	361,825	16,854	344,971	247,432	64,576	31,654	1,310	1,815
			575.1-575.8		522,797,407								
40	Total Production			1,693,860	504,732	1,182,502	54,204	1,128,298	806,100	211,978	105,876	4,344	6,625
41	Transmission Exp	D10S	560-563, 565-568	217,411	77,247	140,164	7,415	132,749	98,425	24,074	9,808	442	0

Operating & Maint (Pg 2 of 2)

	Distribution Expen	Alloc	FERC Accounts	MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
1	Supervision & Eng'rg	ZDTS	580,590	9,382	5,706	3,259	438	2,821	2,161	491	162	7	417
2	Load Dispatching	T20D80	581	7,001	2,658	4,306	230	4,076	3,002	779	292	3	37
3	Substations	P61	582,591,592	10,375	3,884	6,425	328	6,097	4,272	1,192	608	25	66
4	Overhead Lines	POL	583,593	37,502	28,209	7,084	1,823	5,261	4,385	876	0	0	2,209
5	Underground Lines	PUL	584, 594	16,783	13,256	3,464	822	2,642	2,197	445	0	0	63
6	Line Transformers	P68	595	2,500	1,783	707	136	571	539	32	0	0	10
7	Meters	C12WM	586,597,598	2,933	1,945	982	308	673	605	64	4	1	6
8	Customer Install'n	OXDTS	587	3,795	2,492	1,080	175	905	704	159	41	1	222
9	Street Lighting	Dir Assign	585,596	2,253	0	0	0	0	0	0	0	0	2,253
10	Miscellaneous	OXDTS	588	16,305	10,708	4,642	751	3,890	3,026	681	177	6	954
11	Rents (Pole Attachmts)	POL	589	3,955	2,975	747	192	555	462	92	0	0	233
12	Total Distribution			112,784	73,618	32,695	5,203	27,492	21,353	4,811	1,285	43	6,470
13	Customer Accounting	C11WA	901-905	50,820	42,067	8,592	4,845	3,747	3,681	61	3	1	162
14	Sales, Econ Dvlp & Other	R01	912	71	25	45	3	43	32	7	3	0	1
Admin & General													
15	Salaries	LABOR	920	50,331	19,137	30,708	1,877	28,831	20,920	5,319	2,488	104	486
16	Office Supplies	OXTS	921	47,114	15,974	30,825	1,635	29,189	21,064	5,434	2,581	110	315
17	Admin Transfer Credit	OXTS	922	(41,766)	(14,161)	(27,326)	(1,450)	(25,876)	(18,673)	(4,818)	(2,289)	(97)	(279)
18	Outside Services	LABOR	923	22,007	8,367	13,427	821	12,606	9,147	2,326	1,088	46	213
19	Property Insurance	NEPIS	924	9,347	3,838	5,392	334	5,058	3,692	928	414	23	116
20	Pensions & Benefits	LABOR	926	76,071	28,923	46,413	2,837	43,576	31,618	8,040	3,760	157	735
21	Injuries & Claims	LABOR	925	15,383	5,849	9,386	574	8,812	6,394	1,626	760	32	149
22	Regulatory Exp	R01; R02	928	5,627	2,003	3,575	207	3,368	2,496	584	275	13	49
23	General Advertising	OXTS	930.1	151	51	99	5	93	67	17	8	0	1
24	Contributions	OXTS		0	0	0	0	0	0	0	0	0	0
25	Misc General Exp	OXTS	929, 930.2	407	138	266	14	252	182	47	22	1	3
26	Rents	OXTS	931	31,298	10,611	20,477	1,086	19,390	13,993	3,610	1,715	73	209
27	Maint of General Plant	OXTS	935	1,090	369	713	38	675	487	126	60	3	7
28	Total			217,058	81,100	133,954	7,979	125,975	91,387	23,240	10,884	464	2,004
Cust Service & Info													
29	Cust Assist Exp - Non-CIP	C11P10	908	1,414	833	563	70	493	360	88	43	2	17
30	CIP Total	E99XCIP	908	89,038,690	26,441	62,049	2,876	59,173	45,172	10,898	2,835	269	549
31	Instructional Advertising	C11P10	909	688	405	274	34	240	175	43	21	1	8
32	Total			91,140	27,680	62,886	2,980	59,906	45,708	11,028	2,899	271	575
33	Amortizations	LABOR		39,585	15,051	24,152	1,476	22,676	16,453	4,184	1,957	82	382
34	Total O&M Expense			2,422,730	821,521	1,584,990	84,106	1,500,885	1,083,138	279,383	132,715	5,648	16,219

Book Depreciation			INFORMATIONAL USE ONLY										
				1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	10
	Production	Alloc	FERC Accounts	MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
1	Peaking Plant	D10S		95,375	33,887	3,253	58,235	43,177	10,561	4,303	194	0	
2	Base Load	E8760		219,667	63,027	155,614	6,940	148,674	105,520	28,101	14,467	586	1,025
3	Total		403,413	315,041	96,914	217,102	10,193	206,909	148,698	38,661	18,770	780	1,025
Transmission													
4	Gen Step Up Base	E8760		861	247	610	27	583	414	110	57	2	4
5	Gen Step Up Peak	D10S		499	177	322	17	305	226	55	23	1	0
6	Total Gen Step Up			1,360	424	932	44	887	639	165	79	3	4
7	Bulk Transmission	D10S		53,814	19,120	34,694	1,835	32,858	24,362	5,959	2,428	110	0
8	Distrib Function	D60Sub		0	0	0	0	0	0	0	0	0	0
9	Direct Assn	Dir Assn		128	0	128	0	128	0	3	0	124	0
10	Total		403,413	55,302	19,545	35,753	1,880	33,874	25,002	6,128	2,507	237	4
Distribution													
11	Generat Step Up	STRATH		67	20	47	2	45	32	8	4	0	0
12	Bulk Transmission	D10S		40	14	26	1	24	18	4	2	0	0
13	Distrib Function	D60Sub		12,885	4,971	7,829	418	7,411	5,447	1,437	527	0	85
14	Direct Assn	Dir Assn		373	0	373	0	373	7	85	249	32	0
15	Total Substations		403,413	13,365	5,005	8,275	422	7,853	5,504	1,535	782	32	85
16	Overhead Lines	POL		26,401	19,859	4,987	1,283	3,704	3,087	617	0	0	1,555
17	Underground	PUL		33,049	26,104	6,821	1,618	5,202	4,326	877	0	0	125
18	Line Transformers	P68		11,333	8,082	3,207	619	2,588	2,441	147	0	0	44
19	Services	P69		8,819	8,098	721	292	428	428	0	0	0	0
20	Meters	C12WM		4,390	2,912	1,469	461	1,008	905	95	6	1	9
21	Street Lighting	P73		3,637	0	0	0	0	0	0	0	0	3,637
22	Total		403,413	100,995	70,060	25,480	4,696	20,784	16,692	3,270	789	33	5,455
23	General & Common Plant	PTD	403,413	98,491	38,947	58,505	3,488	55,017	39,994	10,130	4,654	239	1,039
24	Total Book Deprec		403,404	569,829	225,466	336,840	20,257	316,584	230,385	58,189	26,719	1,290	7,522
Real Estate & Property Tax													
Production													
25	Peaking Plant	D10S		31,976	11,361	20,615	1,091	19,525	14,476	3,541	1,443	65	0
26	Base Load	E8760		70,476	20,221	49,926	2,227	47,700	33,854	9,016	4,642	188	329
27	Total		408.1	102,453	31,583	70,541	3,317	67,224	48,331	12,556	6,084	253	329
Transmission													
28	Gen Step Up Base	E8760		733,5260	210	520	23	496	352	94	48	2	3
29	Gen Step Up Peak	D10S		360,9850	128	233	12	220	163	40	16	1	0
30	Total Gen Step Up			1,094,5110	339	752	35	717	516	134	65	3	3
31	Bulk Transmission	D10S		40,537,2047	14,403	26,134	1,382	24,752	18,352	4,489	1,829	82	0
32	Distrib Function	D60Sub		0	0	0	0	0	0	0	0	0	0
33	Direct Assn	Dir Assn		112	0	112	0	112	0	3	0	109	0
34	Total		408.1	41,743,575	14,742	26,998	1,418	25,580	18,868	4,625	1,893	194	3
Distribution													
35	Generat Step Up	STRATH		49	15	35	2	33	24	6	3	0	0
36	Bulk Transmission	D10S		30	11	19	1	18	13	3	1	0	0
37	Distrib Function	D60Sub		9,735	3,755	5,915	316	5,599	4,116	1,085	398	0	64
38	Direct Assn	Dir Assn		284	0	284	0	284	5	65	190	24	0
39	Total Substations			10,098	3,781	6,253	319	5,934	4,158	1,160	592	25	64
40	Overhead Lines	POL		12,694	9,548	2,398	617	1,781	1,484	297	0	0	748
41	Underground	PUL		21,638	17,091	4,466	1,060	3,406	2,832	574	0	0	82
42	Line Transformers	P68		5,553	3,960	1,571	303	1,268	1,196	72	0	0	22
43	Services	P69		3,779	3,470	309	125	184	0	0	0	0	0
44	Meters	C12WM		1,408	934	471	148	323	290	31	2	0	3
45	Street Lighting	P73		1,254	0	0	0	0	0	0	0	0	1,254
46	Total		408.1	56,424	38,784	15,468	2,572	12,896	10,144	2,133	594	25	2,172
47	General & Common Plant	PTD	408.1	0	0	0	0	0	0	0	0	0	0
48	Tot RI Est & Pr Tax			200,621	85,108	113,008	7,307	105,701	77,342	19,315	8,572	472	2,505
49	Gross Earnings Tax	R01: R02		0	0	0	0	0	0	0	0	0	0
50	Payroll Taxes	LABOR		28,763	10,936	17,549	1,073	16,476	11,955	3,040	1,422	59	278
51	Tot Non-inc Taxes			229,384	96,045	130,557	8,380	122,177	89,298	22,354	9,994	531	2,782

Provision For Defer Inc Tax			INFORMATIONAL USE ONLY										
	Production	Alloc	FERC Accounts	1=2+3+10 MN	2 Res	3=4+5 C&I Tot	4 Sm Non-D	5=6 to 9 Demand	6 Second	7 Primary	8 Tr Transf	9 Trans	10 St Ltg
1	Peaking Plant	D10S		3,066	1,089	1,977	105	1,872	1,388	339	138	6	0
2	Nuclear Fuel	E8760		(3,143)	(902)	(2,227)	(99)	(2,128)	(1,510)	(402)	(207)	(8)	(15)
3	Base Load	E8760		16,215	4,652	11,487	512	10,974	7,789	2,074	1,068	43	76
4	Total		410, 411	16,137	4,840	11,236	518	10,719	7,667	2,012	999	41	61
Transmission													
5	Gen Step Up Base	E8760		234	67	166	7	159	112	30	15	1	1
6	Gen Step Up Peak	D10S		20	7	13	1	12	9	2	1	0	0
7	Total Gen Step Up			254	74	179	8	171	121	32	16	1	1
8	Bulk Transmission	D10S		22,508	7,997	14,511	768	13,743	10,190	2,492	1,015	46	0
9	Distrib Function	D60Sub		0	0	0	0	0	0	0	0	0	0
10	Direct Assgn	Dir Assgn		60	0	60	0	60	0	2	0	59	0
11	Total		410, 411	22,823	8,072	14,750	776	13,975	10,311	2,526	1,032	105	1
Distribution													
12	Generat Step Up	STRATH		(27)	(8)	(19)	(1)	(18)	(13)	(3)	(2)	(0)	(0)
13	Bulk Transmission	D10S		(6)	(2)	(4)	(0)	(4)	(3)	(1)	(0)	(0)	0
14	Distrib Function	D60Sub		2,352	907	1,429	76	1,353	994	262	96	0	16
15	Direct Assgn	Dir Assgn		(47)	0	(47)	0	(47)	(1)	(11)	(32)	(4)	0
16	Total Substations			2,272	897	1,359	75	1,284	978	247	63	(4)	15
17	Overhead Lines	POL		3,662	2,755	692	178	514	428	86	0	0	216
18	Underground	PUL		7,800	6,161	1,610	382	1,228	1,021	207	0	0	29
19	Line Transformers	P68		(2,156)	(1,538)	(610)	(118)	(492)	(465)	(28)	0	0	(8)
20	Services	P69		(1,450)	(1,331)	(118)	(48)	(70)	(70)	0	0	0	0
21	Meters	C12WM		(478)	(317)	(160)	(50)	(110)	(99)	(10)	(1)	(0)	(1)
22	Street Lighting	P73		1,654	0	0	0	0	0	0	0	0	1,654
23	Total		410, 411	11,305	6,627	2,772	419	2,353	1,794	502	62	(4)	1,905
24	General & Common Plant	PTD	410, 411	14,619	5,781	8,684	518	8,166	5,936	1,504	691	36	154
25	Net Operating Loss (NOL) Carr	NEPIS		62,149	25,522	35,856	2,221	33,635	24,552	6,174	2,753	156	771
26	Non - Plant Related	LABOR	410, 411	0	0	0	0	0	0	0	0	0	0
27	Tot Prov For Defer			127,033	50,841	73,299	4,451	68,848	50,260	12,717	5,536	334	2,893
Inv Tax Credit; Total Oper Exp													
Production													
28	Peaking Plant	D10S		(275)	(98)	(177)	(9)	(168)	(124)	(30)	(12)	(1)	0
29	Base Load	E8760		(566)	(162)	(401)	(18)	(383)	(272)	(72)	(37)	(2)	(3)
30	Total		411	(841)	(260)	(578)	(27)	(551)	(396)	(103)	(50)	(2)	(3)
Transmission													
31	Gen Step Up Base	E8760		0	0	0	0	0	0	0	0	0	0
32	Gen Step Up Peak	D10S		0	0	0	0	0	0	0	0	0	0
33	Total Gen Step Up			0	0	0	0	0	0	0	0	0	0
34	Bulk Transmission	D10S		(158)	(56)	(102)	(5)	(97)	(72)	(18)	(7)	(0)	0
35	Distrib Function	D60Sub		0	0	0	0	0	0	0	0	0	0
36	Direct Assgn	Dir Assgn		0	0	0	0	0	0	0	0	0	0
37	Total		411	(158)	(56)	(102)	(5)	(97)	(72)	(18)	(7)	(0)	0
Distribution													
38	Generat Step Up	STRATH		0	0	0	0	0	0	0	0	0	0
39	Bulk Transmission	D10S		0	0	0	0	0	0	0	0	0	0
40	Distrib Function	D60Sub		0	0	0	0	0	0	0	0	0	0
41	Direct Assgn	Dir Assgn		0	0	0	0	0	0	0	0	0	0
42	Total Substations			0	0	0	0	0	0	0	0	0	0
43	Overhead Lines	POL		(336)	(253)	(64)	(16)	(47)	(39)	(8)	0	0	(20)
44	Underground	PUL		0	0	0	0	0	0	0	0	0	0
45	Line Transformers	P68		0	0	0	0	0	0	0	0	0	0
46	Services	P69		0	0	0	0	0	0	0	0	0	0
47	Meters	C12WM		0	0	0	0	0	0	0	0	0	0
48	Street Lighting	P73		0	0	0	0	0	0	0	0	0	0
49	Total		411	(336)	(253)	(64)	(16)	(47)	(39)	(8)	0	0	(20)
50	General & Common Plant	PTD	411	(5)	(2)	(3)	(0)	(3)	(2)	(1)	(0)	(0)	(0)
51	Net Inv Tax Credit			(1,340)	(571)	(747)	(49)	(698)	(509)	(129)	(57)	(2)	(22)
52	Total Operating Exp			3,347,635	1,193,302	2,124,939	117,144	2,007,796	1,452,572	372,515	174,908	7,801	29,394
53A	Pres Op Inc Before Inc Tax			290,466	84,302	207,077	14,683	192,394	171,136	13,619	7,063	576	(912)
53B	Prop Op Inc Before Inc Tax			587,599	190,381	395,531	25,644	369,887	302,698	44,379	21,554	1,256	1,687

Tax Deprec; Inc Tax & Return			1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	10	
	Production	Alloc	FERC Accounts	MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
1	Peaking Plant	D10S		112,505	39,974	72,532	3,837	68,695	50,933	12,458	5,076	229	0
2	Nuclear Fuel	E8760		94,892	27,227	67,222	2,998	64,224	45,583	12,139	6,250	253	443
3	Base Load	E8760		302,800	86,880	214,507	9,567	204,940	145,455	38,736	19,942	807	1,413
4	Total		tax books	510,197	154,080	354,261	16,402	337,859	241,970	63,332	31,267	1,289	1,856
Transmission													
5	Gen Step Up Base	E8760		1,506	432	1,067	48	1,019	723	193	99	4	7
6	Gen Step Up Peak	D10S		499	177	322	17	305	226	55	23	1	0
7	Total Gen Step Up			2,005	610	1,389	65	1,324	949	248	122	5	7
8	Bulk Transmission	D10S		105,143	37,358	67,785	3,586	64,200	47,600	11,642	4,743	214	0
9	Distrib Function	D60Sub		0	0	0	0	0	0	0	0	0	0
10	Direct Assign	Dir Assign		284	0	284	0	284	0	8	0	277	0
11	Total		tax books	107,433	37,967	69,459	3,650	65,808	48,549	11,898	4,865	496	7
Distribution													
12	Generat Step Up	STRATH		0	0	0	0	0	0	0	0	0	0
13	Bulk Transmission	D10S		17	6	11	1	10	8	2	1	0	0
14	Distrib Function	D60Sub		18,428	7,109	11,198	599	10,599	7,791	2,055	754	0	122
15	Direct Assign	Dir Assign		187	0	187	0	187	4	43	125	16	0
16	Total Substations			18,632	7,115	11,396	599	10,797	7,802	2,099	880	16	122
17	Overhead Lines	POL		30,127	22,662	5,691	1,464	4,226	3,523	704	0	0	1,774
18	Underground	PUL		57,341	45,290	11,834	2,808	9,026	7,505	1,521	0	0	216
19	Line Transformers	P68		7,653	5,458	2,166	418	1,748	1,649	99	0	0	30
20	Services	P69		4,093	3,759	334	136	199	199	0	0	0	0
21	Meters	C12WM		2,891	1,918	968	304	664	596	63	4	1	6
22	Street Lighting	P73		7,688	0	0	0	0	0	0	0	0	7,688
23	Total		tax books	128,425	86,201	32,388	5,729	26,659	21,273	4,486	884	17	9,836
24	General & Common Plant	PTD	tax books	132,971	52,582	78,987	4,709	74,278	53,995	13,677	6,283	323	1,402
25	Net Operating Loss (NOL) Carry I NEPI			0	0	0	0	0	0	0	0	0	0
26	Total Tax Deprec			879,026	330,831	535,095	30,490	504,604	365,787	93,393	43,299	2,125	13,100
27	Interest Expense		427,431	173,594.20	69,783	101,722	6,138	95,585	69,628	17,586	7,929	441	2,088
28	Other Tax Timing Differ	LABOR		11,394	4,332	6,952	425	6,527	4,736	1,204	563	24	110
29	Meals & Enter	LABOR		905	344	552	34	519	376	96	45	2	9
30	Total Tax Deductions			1,064,919	405,290	644,321	37,086	607,235	440,528	112,279	51,836	2,591	15,308
Inc Tax Additions													
31	Book Depreciation			569,829	225,466	336,840	20,257	316,584	230,385	58,189	26,719	1,290	7,522
32	Deferred Inc Tax & ITC			125,692.41	50,270	72,552	4,402	68,150	49,751	12,588	5,479	331	2,870
33	Nuclear Fuel Book Burn	E8760		108,047	31,001	76,542	3,414	73,128	51,902	13,822	7,116	288	504
34	Tax Capitalized Leases	PTD		58,184	23,008	34,562	2,060	32,502	23,627	5,984	2,749	141	614
35	Avoided Tax Interest	RTBASE		13,919	5,595	8,156	492	7,664	5,583	1,410	636	35	167
36	Total Tax Additions			875,671	335,341	528,652	30,625	498,027	361,248	91,994	42,699	2,086	11,678
37	Total Inc Tax Adjustments			(189,248)	(69,950)	(115,669)	(6,462)	(109,207)	(79,280)	(20,285)	(9,137)	(505)	(3,630)
38A	Pres Taxable Net Income			101,218	14,353	91,408	8,221	83,186	91,856	(6,666)	(2,074)	70	(4,542)
38B	Prop Taxable Net Income			398,351	120,432	279,862	19,182	260,679	223,418	24,094	12,417	751	(1,942)
39A	Pres Fed & State Inc Tax			(78,033)	(41,090)	(33,723)	(801)	(32,922)	(10,958)	(15,173)	(6,516)	(275)	(3,220)
39B	Prop Fed & State Inc Tax			44,891	2,795	44,241	3,734	40,507	43,469	(2,448)	(521)	6	(2,145)
40A	Pres Preliminary Return	(total); BASE		368,499	125,392	240,799	15,483	225,316	182,094	28,792	13,579	851	2,308
40B	Prop Preliminary Return	(total); BASE		542,708	187,586	351,290	21,910	329,380	259,229	46,826	22,075	1,249	3,832
41	Total AFUDC			34,147	11,340	22,647	1,132	21,516	15,501	4,018	1,918	79	159
42A	Present Total Return			402,646	136,732	263,447	16,615	246,832	197,595	32,810	15,498	930	2,468
42B	Proposed Total Return			576,855	198,926	373,937	23,042	350,896	274,730	50,844	23,993	1,328	3,992
43A	Pres % Return on Rate Base			5.24%	4.43%	5.85%	6.12%	5.84%	6.41%	4.22%	4.42%	4.77%	2.67%
43B	Prop % Return on Rate Base			7.51%	6.44%	8.31%	8.48%	8.30%	8.92%	6.53%	6.84%	6.81%	4.32%
44A	Present Common Return			229,052	66,948	161,724	10,477	151,247	127,967	15,223	7,568	489	379
44B	Proposed Common Return			403,261	129,143	272,215	16,904	255,311	205,102	33,257	16,064	888	1,903
45A	Pres % Ret on Common Rt Base			5.68%	4.13%	6.84%	7.35%	6.81%	7.91%	3.73%	4.11%	4.77%	0.78%
45B	Prop % Ret on Common Rt Base			10.00%	7.97%	11.52%	11.86%	11.50%	12.68%	8.14%	8.72%	8.67%	3.92%

Allow For Funds Used During Constr			INFORMATIONAL USE ONLY										
	Production	Alloc	FERC Accounts	1=2+3+10 MN	2 Res	3=4+5 C&I Tot	4 Sm Non-D	5=6 to 9 Demand	6 Second	7 Primary	8 Tr Transf	9 Trans	10 St Ltg
1	Peaking Plant	D10S		5,047	1,793	3,254	172	3,082	2,285	559	228	10	0
2	Nuclear Fuel	E8760		8,540	2,450	6,050	270	5,780	4,102	1,092	562	23	40
3	Base Load	E8760		12,734	3,654	9,021	402	8,619	6,117	1,629	839	34	59
4	Total		419,1,432	26,321	7,897	18,325	844	17,480	12,504	3,280	1,629	67	99
Transmission													
5	Gen Step Up Base	E8760		0	0	0	0	0	0	0	0	0	0
6	Gen Step Up Peak	D10S		0	0	0	0	0	0	0	0	0	0
7	Total Gen Step Up			0	0	0	0	0	0	0	0	0	0
8	Bulk Transmission	D10S		4,146	1,473	2,673	141	2,531	1,877	459	187	8	0
9	Distrib Function	D60Sub		0	0	0	0	0	0	0	0	0	0
10	Direct Assign	Dir Assign		0	0	0	0	0	0	0	0	0	0
11	Total		419,1,432	4,146	1,473	2,673	141	2,531	1,877	459	187	8	0
Distribution													
12	Generat Step Up	STRATH		0	0	0	0	0	0	0	0	0	0
13	Bulk Transmission	D10S		0	0	0	0	0	0	0	0	0	0
14	Distrib Function	D60Sub		878	339	534	29	505	371	98	36	0	6
15	Direct Assign	Dir Assign		0	0	0	0	0	0	0	0	0	0
16	Total Substations			878	339	534	29	505	371	98	36	0	6
17	Overhead Lines	POL		370	278	70	18	52	43	9	0	0	22
18	Underground	PUL		994	785	205	49	157	130	26	0	0	4
19	Line Transformers	P68		12	8	3	1	3	3	0	0	0	0
20	Services	P69		1	1	0	0	0	0	0	0	0	0
21	Meters	C12WM		0	0	0	0	0	0	0	0	0	0
22	Street Lighting	P73		14	0	0	0	0	0	0	0	0	14
23	Total		419,1,432	2,270	1,412	812	96	716	547	133	36	0	45
24	General & Common Plant	PTD	419,1,432	1,410	558	838	50	788	573	145	67	3	15
25	Total AFUDC			34,147	11,340	22,647	1,132	21,516	15,501	4,018	1,918	79	159
Labor Allocator													
Production													
26	Other Prod - Cap	D10S		75,134	26,696	48,439	2,562	45,876	34,014	8,320	3,390	153	0
27	Other Prod - Ene	E8760		165,596	47,513	117,310	5,232	112,078	79,547	21,184	10,906	442	773
28	Total		500 through 557	240,731	74,209	165,749	7,794	157,955	113,561	29,503	14,296	594	773
Transmission													
29	Stepup Subtrans	P5161A		483	149	332	16	317	228	59	29	1	2
30	Bulk Power Subs	D10S		17,894	6,358	11,536	610	10,926	8,101	1,981	807	36	0
31	Total		560 through 571	18,377	6,507	11,869	626	11,243	8,329	2,041	836	38	2
Distribution													
32	Superv & Eng	ZDTS	580, 590	6,443	3,918	2,238	301	1,937	1,484	337	111	5	286
33	Load Dispatch	D10S	581	5,635	2,002	3,633	192	3,441	2,551	624	254	11	0
34	Substation	P61	582, 592	6,935	2,596	4,294	219	4,075	2,855	796	407	17	44
35	Overhead Lines	POL	583, 593	9,002	6,771	1,700	438	1,263	1,053	210	0	0	530
36	Underground Lines	PUL	584, 594	9,110	7,195	1,880	446	1,434	1,192	242	0	0	34
37	Line Transformer	P68	595	1,697	1,210	480	93	388	366	22	0	0	7
38	Meter	C12WM	586, 597	2,898	1,922	970	305	665	598	63	4	1	6
39	Cust Installation	ZDTS	587	3,078	1,872	1,069	144	925	709	161	53	2	137
40	Street Lighting	P73	585, 596	899	0	0	0	0	0	0	0	0	899
41	Miscellaneous	OXDTS	588	6,275	4,121	1,786	289	1,497	1,165	262	68	2	367
42	Total			51,972	31,610	18,051	2,426	15,626	11,972	2,717	898	38	2,311
43	Cust Accounting	C11WA	901,902,903,904,905	12,776	10,576	2,160	1,218	942	925	15	1	0	41
44	Sales Expense	C11P10	912	0	0	0	0	0	0	0	0	0	0
45	Admin & General	LABOR	920,921,922,923,924, 908, 909	138,681	52,728	84,613	5,172	79,441	57,642	14,657	6,855	287	1,340
46	Service & Inform	C11P10		1,115	657	444	55	389	284	69	34	1	14
47	Labor			463,652	176,287	282,886	17,291	265,595	192,714	49,003	22,919	959	4,479

			1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	
INTERNAL ALLOCATORS			MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
1	50% Cus, 50% Prod Plt	C11P10	100.00%	58.93%	39.84%	4.97%	34.87%	25.49%	6.21%	3.04%	0.13%	1.23%
2	Peaking Plant Capacity	D10S	100.00%	35.53%	64.47%	3.41%	61.06%	45.27%	11.07%	4.51%	0.20%	0.00%
3	57% Dmd; 43% Energy, Sales & I	D57E43	100.00%	28.69%	70.84%	3.16%	67.68%	48.04%	12.79%	6.59%	0.27%	0.47%
4	40% Dmd; 60% Energy, CIP	D40E60	100.00%	28.69%	70.84%	3.16%	67.68%	48.04%	12.79%	6.59%	0.27%	0.47%
5	20% D10T; 80% D60Sub	T20D80	100.00%	37.97%	61.50%	3.28%	58.22%	42.87%	11.13%	4.17%	0.04%	0.53%
6	Labor w/o (or w/) A&G	LABOR	100.00%	38.02%	61.01%	3.73%	57.28%	41.56%	10.57%	4.94%	0.21%	0.97%
7	Net Plant In Service	NEPIS	100.00%	41.07%	57.69%	3.57%	54.12%	39.51%	9.93%	4.43%	0.25%	1.24%
8	Dis O&M w/o Sup & Misc	OXDTS	100.00%	65.68%	28.47%	4.61%	23.86%	18.56%	4.18%	1.09%	0.03%	5.85%
9	O&M w/o Reg Ex & OXTS-Alloc'd	OXTS	100.00%	33.90%	65.43%	3.47%	61.96%	44.71%	11.53%	5.48%	0.23%	0.67%
10	Production Plant	P10	100.00%	30.34%	69.31%	3.22%	66.09%	47.37%	12.38%	6.09%	0.25%	0.35%
11	Production Plant W/o Nuclear	P10WoN	100.00%	30.83%	68.85%	3.24%	65.61%	47.17%	12.26%	5.94%	0.25%	0.32%
12	Total P51 & P61A	P5161A	100.00%	30.90%	68.78%	3.24%	65.54%	47.14%	12.24%	5.92%	0.25%	0.32%
13	Distribution Plant	P60	100.00%	68.74%	27.41%	4.56%	22.86%	17.98%	3.78%	1.05%	0.04%	3.85%
14	Distr Substn Plant	P61	100.00%	37.44%	61.92%	3.16%	58.77%	41.17%	11.49%	5.86%	0.24%	0.64%
15	Line Transformer Plant	P68	100.00%	71.32%	28.30%	5.46%	22.84%	21.54%	1.29%	0.00%	0.00%	0.39%
16	Services Plant	P69	100.00%	91.83%	8.17%	3.31%	4.86%	4.86%	0.00%	0.00%	0.00%	0.00%
17	Dist Plt Overhead Lines	POL	100.00%	75.22%	18.89%	4.86%	14.03%	11.69%	2.34%	0.00%	0.00%	5.89%
18	Real Est & Property Tax	PTO	100.00%	42.42%	56.33%	3.64%	52.69%	38.55%	9.63%	4.27%	0.24%	1.25%
19	Produc, Trans & Distrib	PTD	100.00%	39.54%	59.40%	3.54%	55.86%	40.61%	10.29%	4.72%	0.24%	1.05%
20	Dist Plt Underground Lines	PUL	100.00%	78.98%	20.64%	4.90%	15.74%	13.09%	2.65%	0.00%	0.00%	0.38%
21	Rate Base (Non-Column)	RTBASE	100.00%	40.20%	58.60%	3.54%	55.06%	40.11%	10.13%	4.57%	0.25%	1.20%
22	Stratified Hydro Baseload	STRATH	100.00%	29.85%	69.76%	3.20%	66.56%	47.57%	12.50%	6.23%	0.26%	0.39%
23	Transmission & Distrib	TD	100.00%	53.95%	43.90%	4.04%	39.85%	30.02%	7.01%	2.59%	0.23%	2.15%
24	Labor Dis w/o Sup & Eng	ZDTS	100.00%	60.82%	34.73%	4.67%	30.07%	23.04%	5.23%	1.73%	0.07%	4.45%

INTERNAL DATA			MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
25	Labor w/o A&G	LABOR(S)	324,971	123,559	198,273	12,119	186,154	135,072	34,346	16,064	672	3,139
26	Dis O&M w/o Sup, Cust Install & I	OXDTS	83,302	54,711	23,714	3,839	19,875	15,461	3,481	905	29	4,877
27	O&M w/o Reg Ex & OXTS-Alloc'd	OXTS	2,378,810	806,535	1,556,362	82,569	1,473,793	1,063,523	274,382	130,342	5,546	15,914
28	Total P51 & P61A	P5161A	76,227	23,557	52,430	2,470	49,960	35,935	9,328	4,509	188	241
29	Produc, Trans & Distrib	PTD	16,174,850	6,396,177	9,608,107	572,802	9,035,305	6,568,068	1,663,653	764,252	39,332	170,566
30	Transmission & Distrib	TD	6,305,927	3,402,135	2,768,189	255,034	2,513,155	1,893,055	442,019	163,564	14,516	135,603
31	Labor Dis w/o Sup & Eng, Cust In	ZDTS	42,452	25,820	14,745	1,981	12,763	9,779	2,219	733	31	1,888

			1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	10
EXTERNAL ALLOCATORS			MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
1	Customers - Ave Monthly	C11	100.00%	87.53%	10.37%	6.72%	3.65%	3.61%	0.04%	0.00%	0.00%	2.10%
2	Cust Acctg Wtg Factor	C11WA	100.00%	82.78%	16.91%	9.53%	7.37%	7.24%	0.12%	0.01%	0.00%	0.32%
3	Mo Cus Wtd By Mtr Invest	C12WM	100.00%	66.33%	33.47%	10.51%	22.96%	20.62%	2.17%	0.15%	0.03%	0.20%
4	Sec & Pri Customers	C61PS	100.00%	89.08%	10.57%	6.85%	3.73%	3.69%	0.04%	0.00%	0.00%	0.34%
5	Pri & Sec Cust Served w/ 1 Ph	C61PS1Ph	100.00%	95.34%	4.46%	3.84%	0.62%	0.62%	0.00%	0.00%	0.00%	0.20%
6	C62Sec, w/o Ltg & C/I Undergro	C62NL	100.00%	94.68%	5.32%	3.46%	1.86%	1.86%	0.00%	0.00%	0.00%	0.00%
7	Secondary Customers	C62Sec	100.00%	89.12%	10.54%	6.85%	3.69%	3.69%	0.00%	0.00%	0.00%	0.34%
8	Summer Peak Resp KW	D10S	100.00%	35.53%	64.47%	3.41%	61.06%	45.27%	11.07%	4.51%	0.20%	0.00%
9	Transmission Demand %	D10T	100.00%	34.85%	64.75%	3.15%	61.60%	44.83%	11.35%	5.21%	0.21%	0.40%
10	Winter Peak Resp KW	D10W	100.00%	33.90%	65.15%	2.79%	62.35%	44.22%	11.73%	6.18%	0.22%	0.96%
11	Alternative Production Allocator	1CP	100.00%	35.53%	64.47%	3.41%	61.06%	45.27%	11.07%	4.51%	0.20%	0.00%
12	Sec, Pri & TT, Class Coin kW @ : D60Sub		100.00%	38.58%	60.76%	3.25%	57.52%	42.28%	11.15%	4.09%	0.00%	0.66%
13	Sec & Pri, CI Coin kW (no Min Sys	D61PS	100.00%	35.28%	64.20%	2.90%	61.30%	48.38%	12.92%	0.00%	0.00%	0.52%
14	Pri & Sec Coin kW Served w/ 1 Ph	D61PS1Ph	100.00%	77.59%	21.79%	3.34%	18.45%	16.61%	1.85%	0.00%	0.00%	0.62%
15	D62Sec, w/o Ltg & C/I Undergro	D62NLL	100.00%	72.79%	27.21%	2.36%	24.85%	24.85%	0.00%	0.00%	0.00%	0.00%
16	Sec, Class Coin kW (w/o Min Sys	D62SecL	100.00%	48.17%	51.40%	3.57%	47.83%	47.83%	0.00%	0.00%	0.00%	0.43%
17	Direct Assign Street Lighting	DASL	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
18	On + Off Sales MWH	E8760	100.00%	28.69%	70.84%	3.16%	67.68%	48.04%	12.79%	6.59%	0.27%	0.47%
19	Street Lighting (Dir Assign)	P73	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
20	MWh Sales Excl CIP Exempt	E99XCIP	100.00%	29.70%	69.69%	3.23%	66.458%	50.73%	12.24%	3.18%	0.30%	0.62%
21	Present Rev	R01	100.00%	35.60%	63.53%	3.68%	59.84%	44.35%	10.37%	4.89%	0.23%	0.88%
22	Late Fee Revenue Allocator	LateFee	100.00%	86.07%	13.84%	5.65%	8.19%	7.75%	0.41%	0.01%	0.02%	0.09%
EXTERNAL DATA			6	7	11	12	13	15	16	17	18	36
			MN	Res	C&I Tot	Sm Non-D	Demand	Second	Primary	Tr Transf	Trans	St Ltg
23	Customers - B Basis	C10	1,266,123	1,127,890	133,882	86,680	47,202	46,661	511	20	10	4,351
24	Cust - Ave Monthly (C10-Area Lt)	C11	1,292,553	1,131,309	134,074	86,872	47,202	46,661	511	20	10	27,170
25	Mo Cus Wtd By Cus Acct	C11WA	1,366,728	1,131,309	231,068	130,308	100,760	98,995	1,647	81	37	4,351
26	Cust Acctg Wtg Factor	C11WAF	15.57	1.00	14.57	1.50	13.07	2.12	3.23	3.95	3.77	N/A
27	Cust-Ave Mo (C11 w/ Dir Assign	C12	1,267,317	1,131,309	134,074	86,872	47,202	46,661	511	20	10	1,934
28	Mo Cus Wtd By Mtr Invest	C12WM	145,560,085	96,551,853	48,723,520	15,300,257	33,423,263	30,016,834	3,153,179	211,651	41,600	284,711
29	Meter Invest / Cust Factor	C12WMF	21,783	85	21,551	176	21,375	643	6,174	10,366	4,191	147
30	Sec & Pri Customers	C61PS	1,266,093	1,127,890	133,852	86,680	47,172	46,661	511	0	0	4,351
31	% Served by Primary Single Phase		0.0%	74.11%	0.00%	38.83%	0.00%	11.56%	4.82%	0.00%	0.00%	39.86%
32	Pri & Sec Cust Served w/ 1 Ph	C61PS1Ph	876,673	835,862	39,076	33,655	5,421	5,396	25	0	0	1,734
33	C62Sec, w/o Ltg & C/I Undergro	C62NL	1,191,251	1,127,890	63,361	41,189	22,172	22,172	0	0	0	0
34	Secondary Customers	C62Sec	1,265,582	1,127,890	133,341	86,680	46,661	46,661	0	0	0	4,351
35	Summer Peak Resp KW	D10S	6,307	2,241	4,066	215	3,851	2,855	698	285	13	0
36	Dmd (D10S x Fact + D10W)/100C	D10T	10,000,000	3,484,656	6,475,336	315,177	6,160,159	4,483,017	1,134,831	521,219	21,092	40,008
37	Winter Peak Resp KW	D10W	4,597	1,558	2,995	128	2,866	2,033	539	284	10	44
38	Alternative Production Allocator	1CP	6,307	2,241	4,066	215	3,851	2,855	698	285	13	0
39	Sec, Pri & TT, Class Coin kW @ : D60Sub		7,665,465	2,957,020	4,657,831	248,955	4,408,876	3,240,616	854,677	313,583	0	50,615
40	Sec & Pri, Class Coin kW (w/o Mi	D61PS	6,610,539	2,332,066	4,243,839	191,377	4,052,462	3,198,314	854,148	0	0	34,633
41	Pri & Sec Coin kW Served w/ 1 Ph	D61PS1Ph	2,227,436	1,728,260	485,371	74,306	411,065	369,879	41,185	0	0	13,806
42	D62Sec, w/o Ltg & C/I Undergro	D62NLL	10,172,438	7,404,376	2,768,062	240,366	2,527,696	2,527,696	0	0	0	0
43	Sec, Class Coin kW (w/o Min Sys	D62SecL	10,000,000	4,816,719	5,140,144	356,908	4,783,235	4,783,235	0	0	0	43,138
44	Annual Billing kW	D99	53,978,017	0	53,978	0	53,978	40,687	8,746	4,298	248	0
45	Summer Billing kW	D99S	19,738,097	0	19,738	0	19,738	14,930	3,242	1,475	91	0
46	Winter Billing kW	D99W	34,239,920	0	34,240	0	34,240	25,756	5,504	2,823	157	0
47	Non-Coinc Pk Second	DN-Sec	13,264,327	7,404,376	5,825,317	505,845	5,319,473	5,319,473	0	0	0	34,633
48	MWh Sales	E99	30,680,751	8,558,594	21,944,536	930,970	21,013,565	14,695,446	4,047,611	2,183,487	87,021	177,621
49	MWh Sales Excl CIP Exempt	E99XCIP	28,820,251	8,558,594	20,084,044	930,784	19,153,260	14,621,308	3,527,429	917,501	87,021	177,613
50	Late Fee Revenue Allocation	LateFee	100.00%	86.07%	13.84%	5.65%	8.19%	7.75%	0.41%	0.01%	0.02%	0.09%



Forging
Our Path

Annual Report **2014**



On the Cover:

Construction crews are on the job at Xcel Energy's Cherokee Generating Station, where the company is making changes to deliver cleaner, more reliable energy for customers.

Company Description

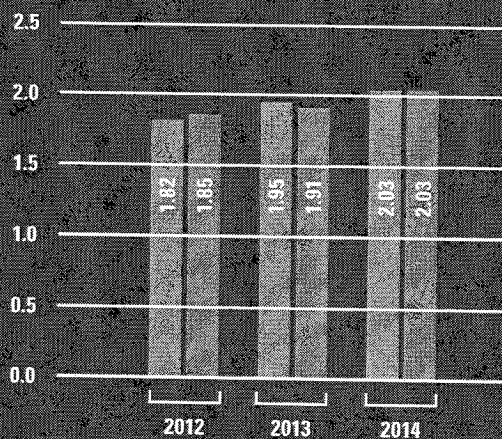
Xcel Energy is a major U.S. electric and natural gas company, with annual revenues of \$11.7 billion. Based in Minneapolis, Minn., the company operates in eight states and provides a comprehensive portfolio of energy-related products and services to 3.5 million electricity customers and 2.0 million natural gas customers.

Financial Highlights

	2013	2014
Ongoing earnings per share	1.95	2.03
Total GAAP earnings per share	1.91	2.03
Dividends annualized	1.12	1.20
Stock price (close)	27.94	35.92
Assets (millions)	33,907	36,958
Book value per common share	19.21	20.20

Xcel Energy Earnings Per Share

Dollars per share (diluted)



Ongoing earnings per share*

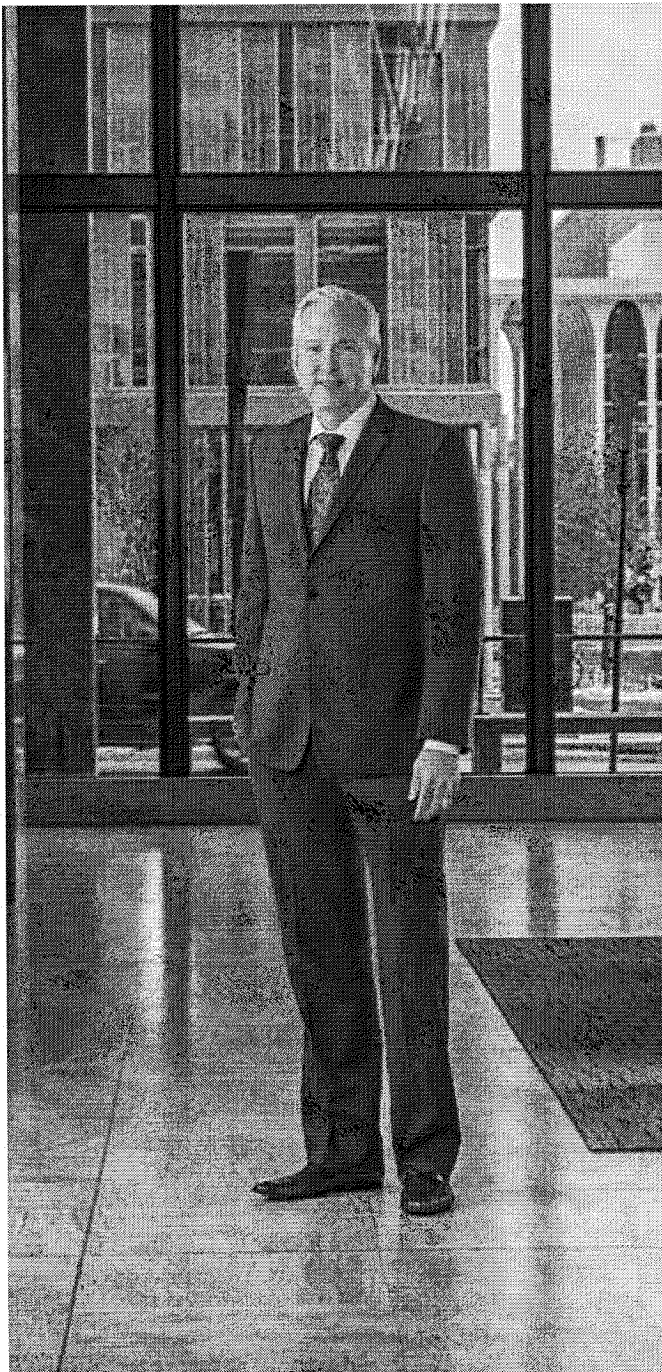
GAAP (generally accepted accounting principles) earnings per share

*A reconciliation to GAAP earnings per share is located in Item 7 of the Form 10-K.

Some of the sections in this annual report, including the letter to shareholders on page 1, contain forward-looking statements. For a discussion of factors that could affect operating results, please see the management's discussion and analysis listed in the table of contents of the Form 10-K.

Letter to Shareholders

Ben Fowke
Chairman, President and CEO



Dear fellow shareholders:

Once again, Xcel Energy demonstrated that we deliver results and are ready for a rapidly changing energy marketplace. 2014 was another outstanding year in which we achieved strong financial and operational performance and executed well on our strategies to meet the changing needs of our customers, position us for success and build value for you.

We chose ***Forging Our Path*** as the theme of this report to capture the forward-thinking approach that is our hallmark. Whether it's building our renewable energy portfolio, reducing carbon emissions or advocating for regulatory change to support our plans for meeting customers' needs, we are looking toward the future. Today, we are moving forward with confidence and a focused plan—forging our path to success.

Delivering strong financial results

Year after year, we've met or exceeded our financial targets, and 2014 was no exception. We reported ongoing earnings of \$2.03 per share, compared with \$1.95 per share in 2013, an increase of 4 percent.

Meeting your expectations is important to us, and I'm proud to say this was the 10th consecutive year we've met or exceeded our earnings guidance and