

Impact to NSPM 2016 Test Year for Change in XES Allocations
Using FTE Method Instead of Number of Employees

2016 Budget Test Year

Iteration	Work Order No.	Work Order Title	Allocation Method	Current Method	FTE Method	Variance	XES Total Amount	NSPM Total Company Amount	NSPM Total Company Revised Amount	NSPM Test Year Impact
1	110	Executive - Corporate Governance	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	41,357.698	16,733.283	16,486.626	(246.657)
1	114	Board of Directors - Corporate Governance	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	3,227.778	1,305.956	1,286.705	(19.250)
1	115	Board of Directors - Corporate Governance	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	1,358.045	549.464	541.364	(8.099)
1	116	Shareholder - Corporate Governance	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	1,441.470	583.217	574.620	(8.597)
4	120	Investor Relations - Corporate Governance	Asset/Revenue/Number of Employees	45.0621%	44.4496%	-0.612%	260.650	117.454	115.858	(1.596)
1	121	Accounting, Reporting, & Taxes	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	15,883.201	6,426.327	6,331.600	(94.727)
1	123	Accounting & Reporting - Corporate Governance	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	11,405.302	5,141.237	5,071.470	(69.766)
10	125	Accounting NSPM & NSPW	Asset/Revenue/Number of Employees	87.3597%	86.6013%	-0.758%	415.866	363.299	360.145	(3.154)
10	126	Accta NSPM & NSPW Electric	Asset/Revenue/Number of Employees	87.3597%	86.6013%	-0.758%	366.749	320.391	317.609	(2.781)
7	127	Accounting OPOCs Elec	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	1,950.750	879.351	867.418	(11.933)
4	130	Audit Services	Asset/Revenue/Number of Employees	45.0621%	44.4496%	-0.612%	1,128	509	501	(8)
1	131	Audit Services - Corporate Governance	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	2,588.046	1,051.167	1,035.672	(15.495)
7	132	AUDIT Serv OPOCs	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	249.423	112.434	110.908	(1.526)
7	133	AUDIT OPOCs Electric	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	226.632	102.160	100.774	(1.386)
9	134	CA AOCCTG	Asset/Revenue/Number of Employees	52.4080%	51.7808%	-0.627%	89.672	46.995	46.433	(562)
2	135	Finance & Treasury	Asset/Revenue/Number of Employees	44.9211%	44.3036%	-0.617%	123.931	55.671	54.906	(765)
4	140	Finance & Treasury	Asset/Revenue/Number of Employees	45.0621%	44.4496%	-0.612%	960	433	427	(6)
1	141	Finance & Treasury - Corporate Governance	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	3,349.981	1,355.403	1,335.424	(19.979)
4	142	Risk Management	Asset/Revenue/Number of Employees	45.0621%	44.4496%	-0.612%	11,629.899	5,240.659	5,189.426	(51.233)
1	143	Risk Management	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	1,444.203	584.323	575.710	(8.613)
7	146	Risk Management - Corporate Governance	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	2,234.682	1,007.341	993.672	(13.670)
7	147	Risk OPOCs	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	218.087	98.308	96.974	(1.334)
1	161	Corporate Strategy & Business Development	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	4,315.246	1,745.944	1,720.208	(25.736)
7	162	Corporate Strategy & Business Development	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	115.900	52.245	51.536	(709)
7	163	Legal - Non-Corporate Governance	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	282.500	127.344	125.616	(1.728)
4	170	Legal - Non-Corporate Governance	Asset/Revenue/Number of Employees	52.4080%	51.7808%	-0.627%	6.692	3.507	3.465	(42)
1	171	Legal	Asset/Revenue/Number of Employees	45.0621%	44.4496%	-0.612%	890.604	401.325	395.870	(5.455)
10	172	Legal - NSPM and NSPW	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	11,294.446	4,569.721	4,502.361	(67.360)
10	173	Legal - NSPM and NSPW Electric	Asset/Revenue/Number of Employees	87.3597%	86.6013%	-0.758%	520.000	454.270	450.327	(3.944)
7	174	LEGAL OPOCs	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	140.500	74.719	73.293	(1.517)
1	180	Communications - Corporate Governance	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	1,074.239	1,648.433	1,624.134	(24.299)
3	181	Employee Communications	Number of Employees	48.4923%	48.4923%	-1.772%	1,895.884	952.951	919.358	(33.593)
5	182	Xcel Foundation	Asset/Revenue/Number of Employees	40.5122%	40.5949%	0.083%	4,410.697	1,786.870	1,790.518	3.648
1	184	Branding	Asset/Revenue/Number of Employees	40.5122%	40.5949%	0.083%	8,441.833	3,419.972	3,426.954	6.981
1	189	Human Resources (HR) - Corporate Governance	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	7,980.043	3,228.718	3,181.125	(47.593)
6	190	Human Resources (Diversity/Safety/Emp Relations)	Number of Employees	50.3402%	48.5050%	-1.835%	11,655.387	5,867.345	5,853.446	(13.899)
6	197	Human Resources - Energy Markets	Number of Employees	50.3402%	48.5050%	-1.835%	3,626.839	1,625.758	1,759.198	(66.560)
3	198	Human Resources - Operating Companies	Number of Employees	50.2642%	48.4923%	-1.772%	1,581.145	794.750	766.734	(28.016)
6	199	Payroll	Number of Employees	50.3402%	48.5050%	-1.835%	2,696.862	1,357.605	1,308.113	(49.493)
8	409	Human Resources - Recruitment	Asset/Revenue/Number of Employees	40.5584%	39.9676%	-0.591%	2,385.124	967.368	953.277	(14.091)
8	410	Federal Lobbying (FERC 42640)	Asset/Revenue/Number of Employees	40.5584%	39.9676%	-0.591%	2,402.061	974.238	960.046	(14.191)
7	416	Governmental Affairs	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	48.381	21.800	21.504	(296)
7	430	Supply Chain	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	760.327	342.737	338.086	(4.651)
7	431	Energy Supply Asset Management	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	8,430.625	3,800.323	3,748.753	(51.570)
7	468	Energy Markets - Business Services	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	907.417	409.042	403.491	(5.551)
7	469	Transm Elec FERC 566	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	68.781	31.005	30.584	(421)
9	470	Elec Dist FERC 588	Asset/Revenue/Number of Employees	52.4080%	51.7808%	-0.627%	55.408	29.038	28.691	(348)
1	505	JDE (J.D. Edwards)	Number of Employees	50.3402%	48.5050%	-1.835%	85.175	34.462	33.954	(508)
6	508	e-Business	Number of Employees	50.3402%	48.5050%	-1.835%	941.645	474.026	456.745	(17.281)
11	514	Miscellaneous Applications	Average of all Software Percentages	37.6487%	37.3782%	-0.270%	25,145.756	9,467.050	9,399.031	(68.019)
3	515	PeopleSoft	Number of Employees	50.2642%	48.4923%	-1.772%	1,051.509	526.533	509.901	(16.632)
3	521	Time/PTRS	Number of Employees	50.2642%	48.4923%	-1.772%	123.215	61.933	59.750	(2.183)
7	533	CBS/ALS/CFM	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	150.336	67.768	66.848	(920)
13	534	CES (Customer & Enterprise Solutions)	Number of Computers/Number of Customers/Number of Employees	48.1441%	47.5324%	-0.612%	396	191	188	(3)
7	542	PCI	Asset/Revenue/Number of Employees	45.0776%	44.4659%	-0.612%	296.941	133.854	132.037	(1.816)
12	544	Enterprise Application Integration/Enterprise Service Bus (EAI/ESB)	Average of a select set of Software Allocators	38.5798%	38.1808%	-0.399%	72,407.880	27,934.815	27,645.908	(288.907)
1	549	CFO Systems	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	2,175.791	880.323	867.346	(12.976)
6	550	Human Resources (HR) Systems	Number of Employees	50.3402%	48.5050%	-1.835%	1,210.690	609.464	587.245	(22.219)
1	551	Corporate Systems	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	8,356.080	3,380.861	3,331.026	(49.836)
3	552	Security Systems	Number of Employees	50.2642%	48.4923%	-1.772%	3,191.603	1,604.234	1,547.682	(56.552)
1	561	Mainframe Charges from IBM	Average of a Select Set of Software Allocators	40.4599%	39.8635%	-0.596%	421.422	170.507	167.994	(2.513)
14	562	Enterprise Continuity	Asset/Revenue/Number of Employees	28.7464%	28.1558%	-0.591%	3,219.037	925.357	906.346	(19.012)
1	563	SAP GL	Asset/Revenue/Number of Employees	40.4599%	39.8635%	-0.596%	7,512.271	3,039.458	2,994.654	(44.803)

NSPM Total Company Amount	NSPM Total Company Revised Amount	NSPM Test Year Impact
126,438,582	124,579,970	(1,858,612)

E/G Allocator 92.24%	Customer Allocator				E/G Allocator 7.76%	Customer Allocator		
	87.35%	6.27%	6.38%		7.76%	89.33%	10.67%	
NSPM Elec	MN Elec	ND Elec	SD Elec	NSPM Gas	MN Gas	ND Gas		
(227,509)	(198,724)	(14,268)	(14,516)	(19,149)	(17,105)	(2,043)		
(17,756)	(15,510)	(1,114)	(1,133)	(1,494)	(1,335)	(159)		
(7,471)	(6,525)	(469)	(477)	(629)	(562)	(67)		
(7,930)	(6,926)	(497)	(506)	(667)	(596)	(71)		
(1,473)	(1,286)	(92)	(94)	(124)	(111)	(13)		
(87,373)	(76,319)	(5,480)	(5,575)	(7,354)	(6,569)	(788)		
(64,350)	(56,209)	(4,036)	(4,106)	(5,416)	(4,838)	(578)		
(2,909)	(2,541)	(182)	(186)	(245)	(219)	(26)		
(2,565)	(2,241)	(161)	(164)	(216)	(193)	(23)		
(11,006)	(9,614)	(690)	(702)	(926)	(828)	(99)		
(6)	(6)	(0)	(0)	(1)	(0)	(0)		
(14,292)	(12,484)	(896)	(912)	(1,203)	(1,075)	(128)		
(1,407)	(1,229)	(88)	(90)	(118)	(106)	(13)		
(1,279)	(1,117)	(80)	(82)	(108)	(96)	(11)		
(519)	(453)	(33)	(33)	(44)	(39)	(5)		
(706)	(617)	(44)	(45)	(59)	(53)	(6)		
(5)	(5)	(0)	(0)	(0)	(0)	(0)		
(18,428)	(16,097)	(1,156)	(1,176)	(1,551)	(1,386)	(166)		
(65,703)	(57,390)	(4,121)	(4,192)	(5,530)	(4,940)	(590)		
(7,945)	(6,939)	(498)	(507)	(669)	(597)	(71)		
(12,608)	(11,013)	(791)	(804)	(1,061)	(948)	(113)		
(1,230)	(1,075)	(77)	(79)	(104)	(93)	(11)		
(23,738)	(20,735)	(1,489)	(1,515)	(1,998)	(1,785)	(213)		
(654)	(571)	(41)	(42)	(55)	(49)	(6)		
(1,594)	(1,392)	(100)	(102)	(134)	(120)	(14)		
(39)	(34)	(2)	(2)	(3)	(3)	(0)		
(5,031)	(4,395)	(316)	(321)	(423)	(378)	(45)		
(62,131)	(54,270)	(3,897)	(3,964)	(5,229)	(4,671)	(558)		
(3,638)	(3,177)	(228)	(232)	(306)	(273)	(33)		
(1,399)	(1,222)	(88)	(89)	(118)	(105)	(13)		
(793)	(692)	(50)	(51)	(67)	(60)	(7)		
(22,412)	(19,577)	(1,406)	(1,430)	(1,886)	(1,685)	(201)		
(30,985)	(27,065)	(1,943)	(1,977)	(2,608)	(2,330)	(278)		
3,364	2,939	211	215	283	253	30		
6,439	5,625	404	411	542	484	58		
(43,898)	(38,344)	(2,753)	(2,801)	(3,695)	(3,300)	(394)		
(197,294)	(172,332)	(12,373)	(12,588)	(16,606)	(14,834)	(1,772)		
(61,393)	(53,625)	(3,850)	(3,917)	(5,167)	(4,616)	(551)		
(25,841)	(22,572)	(1,621)	(1,649)	(2,175)	(1,943)	(232)		
(46,651)	(39,875)	(2,863)	(2,913)	(3,842)	(3,432)	(410)		
(12,997)	(11,353)	(815)	(829)	(1,094)	(977)	(117)		
(13,090)	(11,434)	(821)	(835)	(1,102)	(984)	(118)		
(273)	(238)	(17)	(17)	(23)	(21)	(2)		
(4,290)	(3,747)	(269)	(274)	(361)	(323)	(39)		
(47,567)	(41,548)	(2,983)	(3,035)	(4,004)	(3,576)	(427)		
(5,120)	(4,472)	(321)	(327)	(431)	(385)	(46)		
(388)	(339)	(24)	(25)	(33)	(29)	(3)		
(321)	(280)	(20)	(20)	(27)	(24)	(3)		
(469)	(409)	(29)	(30)	(39)	(35)	(4)		
(15,939)	(13,923)	(1,000)	(1,017)	(1,342)	(1,198)	(143)		
(62,739)	(54,801)	(3,935)	(4,003)	(5,281)	(4,717)	(564)		
(17,185)	(15,011)	(1,078)	(1,096)	(1,446)	(1,292)	(154)		
(2,014)	(1,759)	(126)	(128)	(169)	(151)	(18)		
(848)	(741)	(53)	(54)	(71)	(64)	(8)		
(2)	(2)	(0)	(0)	(0)	(0)	(0)		
(1,675)	(1,463)	(105)	(107)	(141)	(126)	(15)		
(266,479)	(232,764)	(16,712)	(17,002)	(22,429)	(20,035)	(2,394)		
(11,969)	(10,465)	(751)	(764)	(1,007)	(900)	(108)		
(20,494)	(17,501)	(1,285)	(1,338)	(1,738)	(1,541)	(184)		
(40,451)	(34,151)	(2,863)	(2,933)	(3,869)	(3,456)	(413)		
(52,162)	(45,562)	(3,271)	(3,328)	(4,390)	(3,922)	(469)		
(2,318)	(2,025)	(145)	(148)	(195)	(174)	(21)		
(17,536)	(15,317)	(1,100)	(1,119)	(1,476)	(1,318)	(158)		
(41,325)	(36,097)	(2,592)	(2,637)	(3,478)	(3,107)	(371)		
(1,714,321)	(1,497,425)	(107,515)	(109,381)	(144,288)	(128,890)	(15,398)		

2016 Electric Long Term Incentive Budget

		ORIGINAL BUDGET			
Posting Full Acct Desc	Subled ger Cd	Sum of YE Amt	Sum of MN	Sum of ND	Sum of SD
711231 Performance Share Plan	110	3,121,506	2,726,573	195,768	199,165
711232 Restricted Stock Units	110	3,905,807	3,411,644	244,957	249,206
Grand Total		7,027,313	6,138,218	440,725	448,371

Change in
Allocator
-0.5964%
-0.5964%

Change Due to Allocators			
Sum of YE Amt	Sum of MN	Sum of ND	Sum of SD
(18,617)	(16,261)	(1,168)	(1,188)
(23,294)	(20,347)	(1,461)	(1,486)
(41,911)	(36,608)	(2,629)	(2,674)

REVISED BUDGET			
Sum of YE Amt	Sum of MN	Sum of ND	Sum of SD
3,102,889	2,710,312	194,600	197,977
3,882,513	3,391,297	243,496	247,720
6,985,402	6,101,610	438,096	445,697

2016 Gas Long Term Incentive Budget

		ORIGINAL BUDGET			
Posting Full Acct Desc	Subled ger Cd	Sum of YE Amt	Sum of MN	Sum of ND	Sum of SD
711231 Performance Share Plan	110	262,728	234,691	28,037	0
711232 Restricted Stock Units	110	328,741	293,659	35,082	0
Grand Total		591,469	528,350	63,119	0

Change in
Allocator
-0.5964%
-0.5964%

Change Due to Allocators			
Sum of YE Amt	Sum of MN	Sum of ND	Sum of SD
(1,567)	(1,400)	(167)	0
(1,961)	(1,751)	(209)	0
(3,528)	(3,151)	(376)	0

REVISED BUDGET			
Sum of YE Amt	Sum of MN	Sum of ND	Sum of SD
261,161	233,291	27,870	0
326,780	291,908	34,873	0
587,941	525,199	62,743	0

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2016 Payroll Tax Budget - Impact of XES Allocation on Labor Hours

Utility Desc	Subledger	ORIGINAL BUDGET				Change in Allocator	CHANGE DUE TO ALLOCATOR				REVISED BUDGET AMOUNT			
		Sum of YE	Sum of MN	Sum of ND	Sum of SD		Sum of YE	Sum of MN	Sum of ND	Sum of SD	Sum of YE	Sum of MN	Sum of ND	Sum of SD
		Amt	Juris	Juris	Juris		Amt	Juris	Juris	Juris	Amt	Juris	Juris	Juris
Electric	110 Executive (Corp Gov)	153,459	134,043	9,624	9,791	-0.5964%	(915)	(799)	(57)	(58)	152,544	133,244	9,567	9,733
Electric	116 Investor Relations (Corp Gov)	13,687	11,955	858	873	-0.5964%	(82)	(71)	(5)	(5)	13,605	11,884	853	868
Electric	120 Acctg, Rptg & Taxes	4,190	3,660	263	267	-0.6125%	(26)	(22)	(2)	(2)	4,164	3,638	261	265
Electric	121 Acctg. & Rptg (Corp Gov)	188,854	164,960	11,844	12,050	-0.5964%	(1,126)	(984)	(71)	(72)	187,728	163,976	11,773	11,978
Electric	123 Accounting-Op Co	152,312	133,042	9,552	9,718	-0.6117%	(932)	(814)	(58)	(59)	151,380	132,228	9,494	9,659
Electric	125 Acctg, Rptg, Tax - MN, WI	16,036	14,007	1,006	1,023	-0.7584%	(122)	(106)	(8)	(8)	15,914	13,901	998	1,015
Electric	126 Acctg, Rptg, Tax - MN, WI Elec	16,717	14,602	1,048	1,067	-0.7584%	(127)	(111)	(8)	(8)	16,590	14,491	1,040	1,059
Electric	127 Acctg, Rptg, Tax - OpCos Elec	41,021	35,831	2,573	2,617	-0.6117%	(251)	(219)	(16)	(16)	40,770	35,612	2,557	2,601
Electric	128 Prop Trading - Back Office	3,484	3,043	219	222	0.0000%	0	0	0	0	3,484	3,043	219	222
Electric	129 Gen/Prop Trading - Back Office	2,022	1,766	127	129	0.0000%	0	0	0	0	2,022	1,766	127	129
Electric	131 Audit Services (Corp Gov)	37,735	32,961	2,367	2,408	-0.5964%	(225)	(197)	(14)	(14)	37,510	32,764	2,353	2,394
Electric	132 Audit Services - OpCos	3,783	3,304	237	241	-0.6117%	(23)	(20)	(1)	(1)	3,760	3,284	236	240
Electric	133 Audit Services - OpCos - Elect	2,976	2,600	187	190	-0.6117%	(18)	(16)	(1)	(1)	2,958	2,584	186	189
Electric	135 Capital Asset Acctg	2,674	2,336	168	171	-0.6117%	(17)	(14)	(1)	(1)	2,657	2,322	167	170
Electric	141 Finance & Treasury (Corp Gov)	61,261	53,510	3,842	3,909	-0.5964%	(365)	(319)	(23)	(23)	60,896	53,191	3,819	3,886
Electric	143 Risk Mgmt (Corp Gov)	15,627	13,650	980	997	-0.5964%	(93)	(81)	(6)	(6)	15,534	13,569	974	991
Electric	144 Prop Trading - Frt/Mid Office	32,297	28,211	2,026	2,061	0.0000%	0	0	0	0	32,297	28,211	2,026	2,061
Electric	145 Gen/Prop Trading - Mid Office	8,874	7,751	557	566	0.0000%	0	0	0	0	8,874	7,751	557	566
Electric	146 Risk Mgmt - OpCos	41,936	36,630	2,630	2,676	-0.6117%	(257)	(224)	(16)	(16)	41,679	36,406	2,614	2,660
Electric	147 Captive Insurance	0	0	0	0	-0.6117%	0	0	0	0	0	0	0	0
Electric	161 Corp Strategy & Bus (Corp Gov)	54,409	47,525	3,412	3,472	-0.5964%	(324)	(283)	(20)	(21)	54,085	47,242	3,392	3,451
Electric	170 Legal	21,166	18,488	1,327	1,350	-0.6125%	(130)	(113)	(8)	(8)	21,036	18,375	1,319	1,342
Electric	171 Legal (Corp Gov)	151,652	132,465	9,511	9,676	-0.5964%	(904)	(790)	(57)	(58)	150,748	131,675	9,454	9,618
Electric	180 Communications (Corp Gov)	52,691	46,025	3,305	3,362	-0.5964%	(314)	(274)	(20)	(20)	52,377	45,751	3,285	3,342
Electric	181 Employee Communications	40,496	35,373	2,540	2,584	-1.7719%	(718)	(627)	(45)	(46)	39,778	34,746	2,495	2,538
Electric	182 Xcel Foundation	4,692	4,098	294	299	0.0000%	4	3	0	0	4,696	4,101	294	299
Electric	184 Branding	16,232	14,178	1,018	1,036	0.0827%	13	12	1	1	16,245	14,190	1,019	1,037
Electric	185 Cust Safety Adv/Info Costs	3,205	2,800	201	204	0.0000%	0	0	0	0	3,205	2,800	201	204
Electric	188 HR-Corp Governance	127,745	111,583	8,012	8,151	-0.5964%	(762)	(665)	(48)	(49)	126,983	110,918	7,964	8,102
Electric	190 HR (Diversity/Safety/EmpRel)	203,489	177,744	12,762	12,983	-1.8352%	(3,734)	(3,262)	(234)	(238)	199,755	174,482	12,528	12,745
Electric	197 HR - Operating Companies	52,402	45,772	3,286	3,343	-1.8352%	(962)	(840)	(60)	(61)	51,440	44,932	3,226	3,282
Electric	198 Payroll	34,916	30,499	2,190	2,228	-1.7719%	(619)	(540)	(39)	(39)	34,297	29,959	2,151	2,189
Electric	199 HR Recruitment	35,023	30,592	2,196	2,235	-1.8352%	(643)	(561)	(40)	(41)	34,380	30,031	2,156	2,194
Electric	410 Governmental Affairs	36,774	32,123	2,364	2,287	-0.5908%	(217)	(190)	(14)	(14)	36,557	31,933	2,350	2,273
Electric	412 Marketing & Sales	80,920	70,682	5,075	5,163	0.0000%	0	0	0	0	80,920	70,682	5,075	5,163
Electric	413 Payment & Reporting	26,205	22,889	1,643	1,672	0.0000%	0	0	0	0	26,205	22,889	1,643	1,672
Electric	414 ES A&G FERC 921	26,604	23,327	1,652	1,714	0.0000%	0	0	0	0	26,604	23,327	1,652	1,714
Electric	415 Energy Markets - Fuel	1,104	965	69	70	0.0000%	0	0	0	0	1,104	965	69	70
Electric	416 Supply Chain - Special Program	59	51	4	4	-0.6117%	0	0	0	0	59	51	4	4
Electric	417 Rates & Regulations	10,154	8,869	637	648	0.0000%	0	0	0	0	10,154	8,869	637	648
Electric	418 Rates & Regulation - Electric	44,955	39,267	2,819	2,868	0.0000%	0	0	0	0	44,955	39,267	2,819	2,868
Electric	429 Energy Markets-Reg Trading	13,417	11,720	841	856	0.0000%	0	0	0	0	13,417	11,720	841	856
Electric	430 Energy Supply Asset Management	12,576	10,985	781	810	-0.6117%	(77)	(67)	(5)	(5)	12,499	10,918	776	805
Electric	431 Energy Markets - Business Svcs	52,376	45,749	3,285	3,342	-0.6117%	(320)	(280)	(20)	(20)	52,056	45,469	3,265	3,322
Electric	435 Customer Care 903	683,819	597,302	42,886	43,630	0.0000%	0	0	0	0	683,819	597,302	42,886	43,630
Electric	436 Customer Care 902	10,068	8,795	631	642	0.0000%	0	0	0	0	10,068	8,795	631	642
Electric	437 Customer Care 901	6,073	5,305	381	387	0.0000%	0	0	0	0	6,073	5,305	381	387
Electric	439 Customer Care North 903	18,216	15,911	1,142	1,162	0.0000%	0	0	0	0	18,216	15,911	1,142	1,162
Electric	440 Utilities Group A&G FERC 921	50,221	43,869	3,228	3,124	0.0000%	0	0	0	0	50,221	43,869	3,228	3,124
Electric	441 Distribution Electric FERC 580	41,695	36,422	2,680	2,593	0.0000%	0	0	0	0	41,695	36,422	2,680	2,593
Electric	442 Transmission Electric FERC 560	151,786	132,579	9,426	9,781	0.0000%	0	0	0	0	151,786	132,579	9,426	9,781
Electric	446 CC Low Income Assist (908)	16,041	14,012	1,006	1,024	0.0000%	0	0	0	0	16,041	14,012	1,006	1,024
Electric	447 Customer Billing FERC 903	187,141	163,464	11,737	11,940	0.0000%	0	0	0	0	187,141	163,464	11,737	11,940
Electric	449 Transm Elec 560 NSPM & NSPW	55,895	48,822	3,471	3,602	0.0000%	0	0	0	0	55,895	48,822	3,471	3,602
Electric	451 Transm Elec FERC 561.5	932	814	58	60	0.0000%	0	0	0	0	932	814	58	60
Electric	453 Transm Elec FERC 586	23,048	20,133	1,481	1,434	0.0000%	0	0	0	0	23,048	20,133	1,481	1,434
Electric	455 ES Op Perf Misc Exp Op Co's	40,601	35,463	2,521	2,616	0.0000%	0	0	0	0	40,601	35,463	2,521	2,616
Electric	456 ES Op Perf Misc Exp North	3,667	3,203	228	236	0.0000%	0	0	0	0	3,667	3,203	228	236
Electric	458 ES Operations Mgmt Op Co's	33,622	29,368	2,088	2,167	0.0000%	0	0	0	0	33,622	29,368	2,088	2,167
Electric	459 ES Operations Mgmt North	23,123	20,197	1,436	1,490	0.0000%	0	0	0	0	23,123	20,197	1,436	1,490
Electric	464 Enviro Policy Serv Op Co's	8,191	7,155	514	523	0.0000%	0	0	0	0	8,191	7,155	514	523
Electric	468 Bu Fin Tran Elec FERC 566	17,544	15,324	1,090	1,130	-0.6117%	(107)	(94)	(7)	(7)	17,437	15,230	1,083	1,123
Electric	469 Bu Fin Dis Elec FERC 588	1,579	1,379	101	98	-0.6117%	(10)	(8)	(1)	(1)	1,569	1,371	100	97
Electric	500 Business Systems	331,273	289,360	20,776	21,137	0.0000%	0	0	0	0	331,273	289,360	20,776	21,137
Electric	503 CRS (Cust Resource System)	32,995	28,820	2,069	2,105	0.0000%	0	0	0	0	32,995	28,820	2,069	2,105
Electric	505 JDE (J.D. Edwards)	1,643	1,435	103	105	-0.5964%	(10)	(9)	(1)	(1)	1,633	1,426	102	104
Electric	508 e-Business	18,350	16,028	1,151	1,171	-1.8352%	(337)	(294)	(21)	(21)	18,013	15,734	1,130	1,150
Electric	509 Passport - all modules	2,010	1,755	126	128	0.0000%	0	0	0	0	2,010	1,755	126	128
Electric	515 Peoplesoft	2,534	2,214	159	162	-1.7719%	(45)	(39)	(3)	(3)	2,489	2,175	156	159
Electric	519 CL/QM Call Logging & Qual Mgmt	9,715	8,486	609	620	0.0000%	0	0	0	0	9,715	8,486	609	620
Electric	520 IVR Interactive Voice Response	9,499	8,297	596	606	0.0000%	0	0	0	0	9,499	8,297	596	606
Electric	524 DSS Support	52,193	45,589	3,273	3,330	0.0000%	0	0	0	0	52,193	45,589	3,273	3,330
Electric	525 Utility Innovations	5,420	4,734	348	337	0.0000%	0	0	0	0	5,420	4,734	348	337
Electric	528 EMS - Shared	134,467	117,451	8,353	8,662	0.0000%	0	0	0	0	134,467	117,451	8,353	8,662
Electric	549 CFO Systems	36,461	31,848	2,287	2,326	-0.5964%	(217)	(190)	(14)	(14)	36,244	31,658	2,273	2,312
Electric	551 Corporate Systems	70,672	61,731	4,432	4,509	-0.5964%	(421)	(368)	(26)	(27)	70,251	61,363	4,406	4,482
Electric	552 Security Systems	23,031	20,117	1,444	1,469	-1.7719%	(408)	(356)	(26)	(26)	22,623	19,761	1,418	1,443
Electric	553 Energy Supply Systems	22,773	19,892	1,414	1,467	0.0000%	0	0	0	0	22,773	19,892	1,414	1,467
Electric	554 Business Objects	14,244	12,442	893	909	0.0000%	0	0	0	0	14,244	12,442	893	909
Electric	561 Enterprise Continuity	4,177	3,648	262	267	-0.5964%	(25)	(22)	(2)	(2)	4,152	3,626	260	265
Electric Total		4,046,929	3,534,909	253,736	258,284		(15,866)	(13,854)	(997)	(1,011)	4,031,063	3,521,055	252,739	257,273

A30-S

FILTERED ON XES ALLOCATION OF LABOR HOURS

NSPM - 00 Complete Revenue Requirements by Jurisdiction, 5yrs

Dec - 2016

Expenses

Operating Expenses:

Fuel	
Deferred Fuel	
Variable IA Production Fuel	
<u>Purchased Energy - Windsourse</u>	0
Fuel & Purchased Energy Total	
Production - Fixed	
Production - Fixed IA Investment	
Production - Fixed IA O&M	
Production - Variable	
Production - Variable IA O&M	
<u>Production - Purchased Demand</u>	0
Production Total	
Regional Markets	
Transmission IA	
Transmission	
Distribution	
Customer Accounting	
Customer Service & Information	
Sales, Econ Dvlp & Other	(1,460,817)
<u>Administrative & General</u>	(1,460,817)
Total Operating Expenses	

Depreciation

Amortization

Taxes:

Property Taxes	
ITC Amortization	
Deferred Taxes	
Deferred Taxes - NOL	
Less Deferred State Tax Credits	
<u>Less Deferred Federal Tax Credits</u>	0
Deferred Income Tax & ITC	(13,854)
Payroll & Other Taxes	(13,854)
Total Taxes Other Than Income	

Income Before Taxes

Total Operating Revenues	(1,460,817)
less: Total Operating Expenses	
Book Depreciation	
Amortization	(13,854)
<u>Taxes Other than Income</u>	1,474,671
Total Before Tax Book Income	

State Taxes

State Taxable Income	1,474,671
State Income Tax Rate	9.80%
State Taxes before Credits	144,518
Less State Tax Credits	0
<u>Deferred State Tax Credits due to NOL</u>	144,518
Total State Income Taxes	

Federal Taxes

Federal Sec 199 Production Deduction	
Federal Taxable Income	1,330,153
Federal Income Tax Rate	35.00%
Federal Tax before Credits	465,554
Less Federal Tax Credits	0
<u>Deferred Federal Tax Credits due to NOL</u>	465,554
Total Federal Income Taxes	

Total Taxes

Total Taxes Other than Income	(13,854)
<u>Total Federal and State Income Taxes</u>	610,071
Total Taxes	596,217

Total Operating Revenues

Total Expenses	(864,600)
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AFDC Debt

AFDC Equity

Net Income	864,600
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Rate of Return (ROR)

Total Operating Income	864,600
<u>Total Rate Base</u>	
ROR (Operating Income / Rate Base)	

Return on Equity (ROE)

Net Operating Income	864,600
Debt Interest (Rate Base * Weighted Cost of Debt)	
Earnings Available for Common	864,600
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	
ROE (earnings for Common / Equity)	

Revenue Deficiency

Required Operating Income (Rate Base * Required Return)	864,600
<u>Net Operating Income</u>	(864,600)
Operating Income Deficiency	

Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.705611
<u>Revenue Deficiency (Income Deficiency * Conversion Factor)</u>	(1,474,671)

A31-1

Northern States Power
Annual Revenue Requirement
Prairie Island EPU Amortization and Debt Only Return

Docket No. E002/GR-15-826
Exhibit__ (AEH-1) Schedule 21
Page 1 of 1

2016 Capital Structure	As Filed		Weighted Costs	Last Authorized ROE		Weighted Costs
	Rates	Ratios		Rates	Ratios	
Long Term Debt	4.81%	46.24%	2.22%	4.81%	46.24%	2.22%
Short Term Debt	1.84%	1.26%	0.02%	1.84%	1.26%	0.02%
Preferred Stock	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Common Equity	10.00%	52.50%	5.25%	9.72%	52.50%	5.10%
Required Rate of Return			7.49%			7.34%

Tax Rate (MN)	41.3700%
IRS Pro-Rate Method Avg Bal Factor	26.8379%
Minnesota Demand Allocation	74.3399%

2016 Revenue Requirements (000's)	Full Project RR		Zero Equity Return Adj	
	Company Total	MN Jur	Company Total	MN Jur
Plant Investment	78,885	58,643	78,885	58,643
Depreciation Reserve	9,699	7,210	9,699	7,210
CWIP	-	-	-	-
Accumulated Deferred Taxes	28,283	21,026	28,709	21,342
Total Rate Base	40,903	30,407	40,477	30,091
Average Rate Base	40,903	30,407	40,477	30,091
Tax Preferred Items:		-		-
Tax Depreciation & Removal Expense	-	-	-	-
Avoided Tax Interest	-	-	-	-
Debt Return	916	681	-	-
Equity Return	2,086	1,551	2,125	1,580
Current Income Tax Requirement	3,090	2,297	1,499	1,115
Book Depreciation	3,880	2,884	-	-
Annual Deferred Tax	(1,586)	(1,179)	-	-
AFUDC Expenditure	-	-	-	-
Property Taxes	-	-	-	-
Total Revenue Requirements	8,386	6,234	3,625	2,694
Net Revenue Requirement			4,762	3,540

* See separate CD containing live Excel Spreadsheets for supporting information to this Schedules

A31-2

Northern States Power

Annual Revenue Requirement

At Requested ROE

Prairie Island EPU Amortization and Debt Only Return

Docket No. E002/GR-15-826

Exhibit___(AEH-1) Schedule 21

Page 1 of 1

<u>2016 Capital Structure</u>	<u>Rates</u>	<u>Ratios</u>	<u>Weighted Costs</u>
Long Term Debt	4.81%	46.24%	2.22%
Short Term Debt	1.84%	1.26%	0.02%
Preferred Stock	0.00%	0.00%	0.00%
Common Equity	10.00%	52.50%	<u>5.25%</u>
Required Rate of Return			7.49%
Tax Rate (MN)	41.3700%		
IRS Pro-Rate Method Avg Bal Factor	26.8379%		
Minnesota Demand Allocation	74.3399%		

<u>2016 Revenue Requirements</u>	<u>Full Project RR</u>		<u>Zero Equity Return Adj</u>	
(000's)	Company Total	MN Jur	Company Total	MN Jur
Plant Investment	78,885	58,643	78,885	58,643
Depreciation Reserve	9,699	7,210	9,699	7,210
CWIP	-	-	-	-
Accumulated Deferred Taxes	28,283	21,026	28,709	21,342
Total Rate Base	40,903	30,407	40,477	30,091
Average Rate Base	40,903	30,407	40,477	30,091
Tax Preferred Items:	-	-	-	-
Tax Depreciation & Removal Expense	-	-	-	-
Avoided Tax Interest	-	-	-	-
Debt Return	916	681	-	-
Equity Return	2,147	1,596	2,125	1,580
Current Income Tax Requirement	3,134	2,330	1,499	1,115
Book Depreciation	3,880	2,884	-	-
Annual Deferred Tax	(1,586)	(1,179)	-	-
AFUDC Expenditure	-	-	-	-
Property Taxes	-	-	-	-
Total Revenue Requirements	8,491	6,312	3,625	2,694
Net Revenue Requirement			4,866	3,618

PI EPU
Full Project & Debt Only Return Adjustment
Revenue Requirements @ Requested COC

Docket No. E002/GR-15-826
Exhibit (AEH-1) Schedule 21
Back-Up Workpaper

<u>Total Company</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>Total</u>
Full Project	8,914	8,748	8,491	8,242	7,985	7,724	7,477	7,135	6,884	6,632	6,381	6,130	5,879	5,628	5,377	5,126	4,875	108,712
Return Adjustment	(3,951)	(3,830)	(3,625)	(3,419)	(3,214)	(3,008)	(2,803)	(2,523)	(2,324)	(2,124)	(1,925)	(1,725)	(1,526)	(1,326)	(1,127)	(927)	(728)	(36,154)
Net Requirement	4,964	4,918	4,866	4,823	4,771	4,716	4,674	4,611	4,560	4,508	4,456	4,405	4,353	4,302	4,250	4,198	4,147	72,558

<u>Minnesota Jurisdiction</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>Total</u>
Full Project	6,627	6,503	6,312	6,127	5,936	5,742	5,558	5,304	5,117	4,931	4,744	4,557	4,371	4,184	3,997	3,810	3,624	80,816
Return Adjustment	(2,937)	(2,847)	(2,694)	(2,542)	(2,389)	(2,236)	(2,084)	(1,876)	(1,728)	(1,579)	(1,431)	(1,283)	(1,134)	(986)	(838)	(689)	(541)	(26,877)
Net Requirement	3,690	3,656	3,618	3,585	3,547	3,506	3,474	3,428	3,390	3,351	3,313	3,275	3,236	3,198	3,159	3,121	3,083	53,939

A3-3

A31-4

Northern States Power
Annual Revenue Requirement
Full Project Revenue Requirement

Docket No. E002/GR-15-826
Exhibit (AEH-1) Schedule 21
Back-Up Workpaper

Capital Structure	2014	2015	2016	2017	2018	2019	2020
Long Term Debt Rate	4.8900%	4.8400%	4.8100%	4.8100%	4.7700%	4.7500%	4.8200%
Short Term Debt Rate	0.6500%	0.9800%	1.8400%	3.5700%	4.4500%	4.3100%	4.2600%
Preferred Stock Rate	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Common Equity Rate	9.7200%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%
Long Term Debt Ratio	45.4700%	45.8900%	46.2400%	46.0400%	46.4100%	45.8100%	45.5600%
Short Term Debt Ratio	1.6600%	1.6100%	1.2600%	1.4600%	1.0900%	1.6900%	1.9400%
Preferred Stock Ratio	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Common Equity Ratio	52.8700%	52.5000%	52.5000%	52.5000%	52.5000%	52.5000%	52.5000%
Long Term Debt Weighted Cost	2.2200%	2.2200%	2.2200%	2.2100%	2.2100%	2.1800%	2.2000%
Short Term Debt Weighted Cost	0.0100%	0.0200%	0.0200%	0.0500%	0.0500%	0.0700%	0.0800%
Preferred Stock Weighted Cost	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Common Equity Weighted Cost	5.1400%	5.2500%	5.2500%	5.2500%	5.2500%	5.2500%	5.2500%
Required Rate of Return	7.3700%	7.4900%	7.4900%	7.5100%	7.5100%	7.5000%	7.5300%
Tax Rate (MN)	41.3700%	41.3700%	41.3700%	41.3700%	41.3700%	41.3700%	41.3700%

Demand Allocation FIXED	DO NOT CHANGE						
IA MN	84.7923%	84.7923%	84.7923%	84.7923%	84.7923%	84.7923%	84.7923%
IA WS	15.2077%	15.2077%	15.2077%	15.2077%	15.2077%	15.2077%	15.2077%
JUR MN	87.6729%	87.6729%	87.6729%	87.6729%	87.6729%	87.6729%	87.6729%
JUR ND	6.1432%	6.1432%	6.1432%	6.1432%	6.1432%	6.1432%	6.1432%
JUR SD	6.1839%	6.1839%	6.1839%	6.1839%	6.1839%	6.1839%	6.1839%
Minnesota	74.3399%	74.3399%	74.3399%	74.3399%	74.3399%	74.3399%	74.3399%
Wisconsin	15.2077%	15.2077%	15.2077%	15.2077%	15.2077%	15.2077%	15.2077%
North Dakota	5.2090%	5.2090%	5.2090%	5.2090%	5.2090%	5.2090%	5.2090%
South Dakota	5.2435%	5.2435%	5.2435%	5.2435%	5.2435%	5.2435%	5.2435%
Total	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%

Discount Rate 7.3700%
Pro-Rate Method Avg Bal Factor 26.8379%

(000's)

Total Company	2014	2015	2016	2017	2018	2019	2020
Plant Investment	78,885	78,885	78,885	78,885	78,885	78,885	78,885
Depreciation Reserve	1,940	5,819	9,699	13,579	17,458	21,338	25,217
CWIP	-	-	-	-	-	-	-
Accumulated Deferred Taxes	31,455	29,869	28,283	26,697	25,111	23,525	21,939
Total Rate Base	45,490	43,196	40,903	38,609	36,316	34,022	31,728
Average Rate Base	45,490	43,196	40,903	38,609	36,316	34,022	31,728
Tax Preferred Items:							
Tax Depreciation & Removal Expense	-	-	-	-	-	-	-
Avoided Tax Interest	-	-	-	-	-	-	-
Debt Return	1,014	968	916	873	821	765	723
Equity Return	2,338	2,268	2,147	2,027	1,907	1,786	1,666
Current Income Tax Requirement	3,268	3,219	3,134	3,049	2,964	2,879	2,794
Book Depreciation	3,880	3,880	3,880	3,880	3,880	3,880	3,880
Annual Deferred Tax	(1,586)	(1,586)	(1,586)	(1,586)	(1,586)	(1,586)	(1,586)
AFUDC Expenditure	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-
Total Revenue Requirements	8,914	8,748	8,491	8,242	7,985	7,724	7,477

Minnesota	2014	2015	2016	2017	2018	2019	2020
Plant Investment	58,643	58,643	58,643	58,643	58,643	58,643	58,643
Depreciation Reserve	1,442	4,326	7,210	10,094	12,978	15,862	18,747
CWIP	-	-	-	-	-	-	-
Accumulated Deferred Taxes	23,384	22,205	21,026	19,847	18,668	17,489	16,310
Total Rate Base	33,817	32,112	30,407	28,702	26,997	25,292	23,587
Average Rate Base	33,817	32,112	30,407	28,702	26,997	25,292	23,587
Tax Preferred Items:							
Tax Depreciation & Removal Expense	-	-	-	-	-	-	-
Avoided Tax Interest	-	-	-	-	-	-	-
Debt Return	754	719	681	649	610	569	538
Equity Return	1,738	1,686	1,596	1,507	1,417	1,328	1,238
Current Income Tax Requirement	2,430	2,393	2,330	2,266	2,203	2,140	2,077
Book Depreciation	2,884	2,884	2,884	2,884	2,884	2,884	2,884
Annual Deferred Tax	(1,179)	(1,179)	(1,179)	(1,179)	(1,179)	(1,179)	(1,179)
AFUDC Expenditure	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-
Total Revenue Requirements	6,627	6,503	6,312	6,127	5,936	5,742	5,558
	2,937	3,690					