

2010SD Incentive Adj Rate Case

Rate Base	Period	Mn Co Electric												Mn Co Gas		Jur. Electric				Jur Gas		
		Production				Transmission				Distribution				MN	ND	MN	ND	SD	Whls	MN	ND	
		MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls									
Plant Investment	BOY																					
Plant Investment	EOY																					
Depreciation Reserve	BOY																					
Depreciation Reserve	EOY																					
C.W.I.P.	BOY																					
C.W.I.P.	EOY																					
Accumulated Deferred Taxes	BOY																					
Accumulated Deferred Taxes	EOY																					
Materials & Supplies	BOY																					
Materials & Supplies	EOY																					
Fuel Inventory	BOY																					
Fuel Inventory	EOY																					
Non-Plant Assets & Liab	BOY																					
Non-Plant Assets & Liab	EOY																					
Prepays & Other	BOY																					
Prepays & Other	EOY																					

Statement of Income

Operating Expenses:																						
Fuel & Purchased Energy	Annual																					
Power Production	Annual																					
Transmission	Annual																					
Distribution	Annual																					
Customer Accounting	Annual																					
Customer Service & Informati	Annual																					
Sales, Econ Dvlp & Other	Annual																					
Administrative & General	Annual			1,902				392				1,234						204				
Total Operating Expenses:	Annual	0	0	1,902	0	0	0	392	0	0	0	1,234	0	0	0	0	0	204	0	0	0	
Depreciation	Annual																					
Amortization	Annual																					
Taxes:																						
Property	Annual																					
Gross Earnings Tax	Annual																					
Deferred Income Tax & ITC	Annual																					
Payroll & other	Annual																					
Total Taxes:	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AFUDC	Annual																					
Juris Income Tax																						
Jurisdiction Cash Working Capital																						
Fuel Expenses																						
Total Fuel Expenses	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Purchased Power																						
Total Purchased Power	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Labor Related																						
Regular Payroll	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Incentive Compensation	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pension & Benefits	Annual			1,902				392				1,234						204				
Total Labor & Related	Annual	0	0	1,902	0	0	0	392	0	0	0	1,234	0	0	0	0	0	204	0	0	0	
Taxes																						
Total Taxes	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Retail Revenues																						
Total Retail Related Revenues	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Operating Revenues																						
Total Other Operating Revenues	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Hash Total

816

PF22-1

PF22-2

Benefit Costs

NSPM Electric O&M

	2010 Actual	2011 Actual	2011 - 2010	Interchange Allocation	After IA Allocation
Pension					
Qualified Pension	8,675,150	13,873,369	5,198,219		
Nonqualified Pension	1,558,508	1,609,368	50,860		
Total Pension	10,233,658	15,482,737	5,249,079		
Insurance					
FAS 106 Retiree Medical	7,206,190	6,396,803	(809,387)		
FAS 112 LTD (long-term disability)	874,630	1,209,540	334,910		
FAS 112 Workers Compensation	1,098,686	300,701	(797,985)		
Total Insurance	9,179,507	7,907,045	(1,272,462)		
Total Pension & Insurance	19,413,165	23,389,781	3,976,616		3,527,975
		Production	2,273,829	83.6422%	1,901,881
		Transmission	468,843	83.6422%	392,151
		Distribution	1,233,944	100.0000%	1,233,944

NSPM SD Electric O&M

	2010 Actual	2011 Actual	2011 - 2010
Pension			
Qualified Pension	445,786	712,905	267,119
Nonqualified Pension	80,086	82,700	2,614
Total Pension	525,873	795,605	269,732
Insurance			
FAS 106 Retiree Medical	370,302	328,710	(41,592)
FAS 112 LTD (long-term disability)	44,944	62,154	17,210
FAS 112 Workers Compensation	56,458	15,452	(41,006)
Total Insurance	471,704	406,316	(65,388)
Total Pension & Insurance	997,576	1,201,921	204,345

Electric Jurisdictional Splits

	NSPM	NSPM w IA	Allocation Check
Elec MN	87.637%	77.750%	5.139%
Elec ND	6.009%	5.331%	
Elec SD	5.792%	5.139%	
Elec Whls	0.562%	0.499%	
Total NSPM	100.0%	88.718%	
NSPW		11.282%	
Total		100.000%	

PTD	Total	Production	Transmission	Distribution
PTD ALLOCATOR		57.1800%	11.7900%	31.0300%

	MN	MN	3,091,808
		ND	211,983
36 mth Interchange Demand Allocator	83.6422%	Whls	19,840

Benefit Costs

NSPM Electric O&M

	2010 Actual	2011 Actual	2011 - 2010
Pension			
401K Match	8,031,325	7,953,243	(78,083)
Qualified Pension	8,675,150	13,873,369	5,198,219
Nonqualified Pension	1,558,508	1,609,368	50,860
Deferred Compensation Plan	35,482	34,516	(966)
NMC Employer Retirement Contribution	731,608	748,149	16,540
Retirement & Compensation Consulting	959,018	570,487	(388,531)
Pension payment adjustments	12,231	-	(12,231)
Total Pension	20,003,323	24,789,131	4,785,808
Insurance			
Active Health Care	41,616,670	43,147,213	1,530,543
FAS 106 Retiree Medical	7,206,190	6,396,803	(809,387)
FAS 112 LTD (long-term disability)	874,630	1,209,540	334,910
FAS 106 adjustment for executive life	-	-	-
Total Insurance	49,697,491	50,753,557	1,056,066
Total Pension & Insurance	69,700,814	75,542,687	5,841,874
FAS 112 Workers Compensation	1,098,686	300,701	(797,985)

P522-3