

NQL Tax Items

Template V1.2

Rate Base

Period	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	MN	ND	SD	Whls	MN	ND	
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	2,510	2,510	2,510	2,510										2,510						
Accumulated Deferred Taxes	EOY	2,510	2,510	2,510	2,510										2,510						
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:

Period	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	MN	ND	SD	Whls	MN	ND	
Fuel & Purchased Energy	Annual																				
Power Production	Annual																				
Transmission	Annual																				
Distribution	Annual																				
Customer Accounting	Annual																				
Customer Service & Information	Annual																				
Sales, Econ Dvlp & Other	Annual																				
Administrative & General	Annual																				
Total Operating Expenses:	Annual	0																			

Depreciation	Annual																				
Amortization	Annual																				

Period	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	MN	ND	SD	Whls	MN	ND	
Property	Annual																				
Gross Earnings Tax	Annual																				
Deferred Income Tax & ITC	Annual	0	0	0	0										0						
Payroll & other	Annual																				
Total Taxes:	Annual	0																			

AFUDC	Annual																				
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Juris Income Tax

Tax Additions:

Period	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	MN	ND	SD	Whls	MN	ND	
Nuclear Fuel Burn (ex D&D)	Annual																				
Nuclear Outage Accounting	Annual																				
Avoided Tax Interest	Annual																				
Open	Annual																				
Open	Annual																				
Open	Annual																				
Open	Annual																				
Open	Annual																				
Other Book Additions	Annual																				
Total Tax Additions	Annual	0																			

Tax Deductions:

Period	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	MN	ND	SD	Whls	MN	ND	
Tax Depreciation & Removal	Annual	0	0	0	0										0						
Manufacture Production Deduction	Annual																				
Open	Annual																				
Open	Annual																				
Open	Annual																				
Other Tax/Book Timing Differences	Annual																				
Total Tax Deductions	Annual	0																			

Tax Credits:

Period	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	MN	ND	SD	Whls	MN	ND	
State R&E Credits																					
Other State Credits																					
Federal Production Tax Credit (PTC)																					
Other Federal Tax Credits																					
Total Tax Credits	Annual	0																			

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Company	Tax Book	Tax Class	2010 Actual Pourover	2010 Actual Contribution	Total 2010 Actual	Diff Balance Beg	Current Diff	Diff Balance End
NSP-Minnesota	Federal	DCM MONTICELLO-EXT NQL FM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-EXT NQL FW	\$0.00	\$0.00	\$0.00	(\$139,326.57)	\$0.00	(\$139,326.57)
NSP-Minnesota	Federal	DCM MONTICELLO-EXT NQL MN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-EXT NQL ND	\$0.00	\$0.00	\$0.00	(\$142,601.01)	\$0.00	(\$142,601.01)
NSP-Minnesota	Federal	DCM MONTICELLO-EXT NQL SD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-EXT NQL WI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-EXT QUAL FM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-EXT QUAL FW	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-EXT QUAL MN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-EXT QUAL ND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-EXT QUAL SD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-EXT QUAL WI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-INT FM	\$0.00	\$0.00	\$0.00	\$0.00	\$14,916.34	\$14,916.34
NSP-Minnesota	Federal	DCM MONTICELLO-INT FW	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-INT MN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-INT ND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-INT SD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM MONTICELLO-INT WI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT NQL FM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT NQL FW	\$0.00	\$0.00	\$0.00	(\$822,212.52)	\$0.00	(\$822,212.52)
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT NQL MN	\$0.00	\$0.00	\$0.00	(\$30,805,531.53)	\$0.00	(\$30,805,531.53)
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT NQL ND	\$0.00	\$0.00	\$0.00	(\$1,909,777.51)	\$0.00	(\$1,909,777.51)
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT NQL SD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT NQL WI	\$0.00	\$0.00	\$0.00	(\$7,178,190.60)	\$0.00	(\$7,178,190.60)
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT QUAL FM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT QUAL FW	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT QUAL MN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT QUAL ND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT QUAL SD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-EXT QUAL WI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-INT FM	\$0.00	\$0.00	\$0.00	(\$713,328.23)	\$190,493.49	(\$522,834.74)
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-INT FW	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-INT MN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-INT ND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-INT SD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM PRAIRIE ISLAND-INT WI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			\$0.00	\$0.00	\$0.00	(\$41,710,967.97)	\$205,409.83	(\$41,505,558.14)
NSP-Minnesota	Federal	DCM OTHER TAX ITEMS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	DCM REALIZED GAIN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NSP-Minnesota	Federal	NQL EXT DCM FUND ITEMS	\$0.00	\$0.00	\$0.00	(\$2,510,501.45)	\$0.00	(\$2,510,501.45)
Total to Backout of MN Jurisdiction in JUR			\$0.00	\$0.00	\$0.00	(\$2,510,501.45)	\$0.00	(\$2,510,501.45)
NSP-Minnesota	Federal	NQL EXT DCM FUND ITEMS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total in JUR File			\$0.00	\$0.00	\$0.00	(\$44,221,469.42)	\$205,409.83	(\$44,016,059.59)
MN Jurisdiction in JUR			\$0.00	\$0.00	\$0.00	(\$33,316,032.98)	\$0.00	(\$33,316,032.98)
Jurisdiction Breakout to Report								
FERC-MN			\$0.00	\$0.00	\$0.00	(\$713,328.23)	\$205,409.83	(\$507,918.40)
FERC-WI			\$0.00	\$0.00	\$0.00	(\$961,539.09)	\$0.00	(\$961,539.09)
MN Retail			\$0.00	\$0.00	\$0.00	(\$30,805,531.53)	\$0.00	(\$30,805,531.53)
ND Retail			\$0.00	\$0.00	\$0.00	(\$2,052,378.52)	\$0.00	(\$2,052,378.52)
SD Retail			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WI Retail			\$0.00	\$0.00	\$0.00	(\$7,178,190.60)	\$0.00	(\$7,178,190.60)
Other Pourover			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NQL Tax Items			\$0.00	\$0.00	\$0.00	(\$2,510,501.45)	\$0.00	(\$2,510,501.45)

Reviewed by:
Dave Picconi
4/11/2012

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Northern States Power Company, a Minnesota corporation
 Electric Utility
 NQL Tax Items
 2011 Actual - 13 month average
 000's

	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	13 mo avg
Accum Def Balance	2,510	2,510	2,510	2,510	2,510	2,510	2,510	2,510	2,510	2,510	2,510	2,510	2,510	2,510
Annual Deferred	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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