414 Nicollet Mall
Minneapolis, Minnesota 55401-1993

September 3, 2009

--Via Electronic Filing--

Burl W. Haar
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

RE: IN THE MATTER OF XCEL ENERGY'S PETITION FOR APPROVAL OF 2010 TRANSMISSION COST RECOVERY (TCR), PROJECT ELIGIBILITY, TCR RATE FACTORS, AND 2009 TRUE-UP
DOCKET NO. E002/M-09-_____

Dear Dr. Haar:

Enclosed is Xcel Energy's petition for approval of 2010 Transmission Cost Recovery ("TCR") project eligibility, TCR rate factors, and 2009 true-up report.

Copies of this filing have been served on those parties on the attached service list. Please call me at (612) 330-6750 if you have any questions regarding this filing.

SINCERELY,

/s/

MARK SUEL
REGULATORY CASE SPECIALIST

Enclosure
c: Service List

STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMMISSION

David Boyd	Chair
J. Dennis O'Brien	Commissioner
Thomas Pugh	Commissioner
Phyllis Reha	Commissioner
Betsy Wergin	Commissioner

DOCKET NO. E002/M-09-_____

IN THE MATTER OF THE PETITION OF NORTHERN STATES POWER COMPANY, A MINNESOTA CORPORATION, FOR APPROVAL OF A MODIFICATION TO ITS TCR TARIFF, 2010 PROJECT ELIGIBILITY, 2010 TCR RATE FACTORS, AND 2009 TCR COMPLIANCE FILING

PETITION AND COMPLIANCE FILING

INTRODUCTION

Pursuant to Minnesota Statutes § 216B.16, Subd. 1 and Subd. 7b, Minnesota Statutes § 216B.1645, and Minnesota Rules 7829.1300, Northern States Power Company, a Minnesota corporation ("Xcel Energy" or "Company"), petitions the Minnesota Public Utilities Commission ("Commission") for an Order approving our 2010 Transmission Cost Recovery rider ("TCR") adjustment factors. The TCR adjustment factors are included in the Resource Adjustment line on electric customer bills in the State of Minnesota. Our request is consistent with the Company's October 30, 2008 filing that was approved by the Commission in its order dated June 25, 2009 in Docket No. E002/M-08-1284. The revised TCR factors are proposed to be placed into effect on January 1, 2010, subject to Commission approval.

There are five elements to our petition:

- **2010 TCR Adjustment:** Our petition seeks approval of 2010 TCR adjustment factors and associated modifications to our TCR tariff. The revenue requirements proposed to be recovered in 2010 under the TCR adjustment is $15.6 million. The TCR rate design proposed in Docket

No. E002/M-06-1103 provides for TCR rate factors specific to four customer groups (residential, commercial non-demand, demand and street lighting). The average bill impact for a typical residential customer using 750 kWh per month would be $0.497 per month. Cost support for the revenue requirement calculations and the derivation of the proposed 2010 TCR factors are set forth in detail later in this petition

- **Eligible Project Additions**: We request the Commission find four new transmission projects and two new transmission projects related to renewable energy generation projects eligible for cost recovery through the TCR mechanism starting in 2010. The new transmission projects include the Company's planned ownership share of the CapX2020 Fargo, Brookings, La Crosse, and Bemidji transmission lines. The renewable energy related projects include the Blue Lake – Wilmarth – Lakefield transmission project and the Nobles Wind Farm Network Upgrade transmission project.

- **Rate Case Adjustments**: The Company filed a general rate case (Docket No. E002/GR-08-1065) November 3, 2009, proposing to move several TCR projects in service prior to January 2009 from recovery through the TCR Tracker to recovery in base rates. These projects were included in interim rates and are expected to be included in final base rates. This section identifies those projects proposed to be included in base rates. In addition, to prevent double recovery of costs, this section also identifies those costs included in the 2009 test year for the new eligible project additions and presents the amount excluded from the TCR.

- **2009 TCR Tracker Compliance and True-up Report:** We request approval of our report comparing the amounts authorized in the 2009 TCR petition with actual expenditures and updated cost estimates. Based on our compliance report, a true-up is included in our 2010 TCR calculation, decreasing our 2010 TCR cost recoveries by $3.121 million.

- **2010 TCR Variance Analysis Report:** In its Order approving the Company's 2009 TCR rate (Docket No. E002/M-08-1284), the Commission required the Company to provide an explanation of any project cost change (increase or decrease) of the smaller of ten (10) percent or $1,000,000 in a manner similar to that provided in the Company's February 19, 2009 Reply Comments in that docket. This section includes our report.

I. Summary of Filing

Pursuant to Minn. Rule 7829.1300, Subp. 1, a one paragraph summary of our filing accompanies this petition.

II. Service on Other Parties

Pursuant to Minn. Rule 7282.1300, Subp. 2, a copy of this petition will be served on the Office of Energy Security ("OES") and the Office of the Attorney General – Residential Utilities Division. A summary of this filing will be served on all parties on the Xcel Energy miscellaneous electric service list.

III. General Filing Information

A. Utility Information

Northern States Power Company
414 Nicollet Mall
Minneapolis, MN 55401
(612) 330-5500

B. Name, Address, and Telephone Number of Utility Attorney

James P. Johnson
Assistant General Counsel
Xcel Energy Services Inc.
414 Nicollet Mall, 5th Floor
Minneapolis, MN 55401
(612) 215-4592

C. Date of Filing and Date Modified Rates Take Effect

The date of this filing is September 3, 2009. The Company proposes the 2010 TCR Adjustment factors be included in the Resource Adjustment line on the Company's retail electric billing rates effective upon Commission approval. Our proposed tariff sheets provide an effective date of January 1, 2010, subject to Commission approval.

D. Statutes Controlling Schedule for Processing the Filing

Minn. Stat. § 216B.16 allows a utility to place a rate change in effect upon 60-days notice to the Commission. Minn. Stat. § 216B.16, Subd. 7b

("Transmission Statute") allows for recovery through an automatic adjustment mechanism of charges for the Minnesota jurisdictional costs of new transmission facilities that have been 1) separately filed and reviewed and approved by the Commission under Minn. Stat. § 216B.243 ("Certificate of Need Statute"), or are certified as a priority project or deemed to be a priority transmission project under Minn. Stat. § 216B.2425 ("Transmission Plan Statute"); and 2) charges incurred by a utility that accrue from other transmission owners' regionally planned transmission projects that have been determined by the Midwest Independent Transmission System Operator, Inc. ("MISO") to benefit the utility, as provided for under a federally approved tariff. Minn. Stat. § 216B.1645 ("Renewable Energy Statute") allows for recovery through an automatic adjustment mechanism of all investments or expenditures entered into by a public utility in connection with satisfying renewable energy mandates of the Legislature. Minn. Stat. § 216B.10 grants the Commission jurisdiction over the accounting practices of public utilities.

Since no determination of Xcel Energy's general revenue requirement is necessary, this filing falls within the definition of a "miscellaneous tariff filing" under Minn. Rule. 7829.0100, Subp. 11. Pursuant to Minn. Rule. 7829.1400, initial comments on a miscellaneous tariff filing are due within 30 days of filing, with replies due 10 days thereafter.

E. Utility Employee Responsible for Filing

Paul J. Lehman
Manager Regulatory Administration
Xcel Energy Services Inc.
414 Nicollet Mall, 7th Floor
Minneapolis, MN 55401
(612) 330-7529

IV. <u>Description of Filing</u>

A. Background

The 1997 Legislature enacted the Renewable Statute, authorizing the Commission to approve a tariff mechanism for an automatic annual adjustment of charges for costs associated with utility investments or costs to comply with renewable energy mandates. The 2005 Legislature enacted the Transmission Statute authorizing the Commission to approve a tariff mechanism for an automatic annual adjustment of charges for new transmission facilities. The Transmission Statute also provides for recovery of the annual revenue requirements associated with eligible investments and expenses over a projected year, with a true-up of actual costs and revenues. The Commission's Order in Docket No. E002/M-06-1103 dated November 20, 2006, approved the Company's new TCR tariff combining recovery of eligible projects as defined in both the Renewable Statute and the Transmission Statute under one annual automatic adjustment mechanism, the TCR adjustment rider.

Since 2006, the Company's TCR tariff has been modified twice to include costs subsequently allowed recovery by Minnesota statute. First, the Commission's Order in Docket No. E002/M-07-1156 dated March 20, 2008, approved recovery of greenhouse gas infrastructure costs incurred for the replacement of breakers that contain sulfur hexafluoride as allowed under Minn. Stat. 216B.1637. Second, as allowed under the Transmission Statute, the Commission's Order in Docket No. E002/M-08-1284 dated June 25, 2009, approved recovery of Regional Expansion Criteria and Benefits ("RECB") revenues and costs invoiced to the Company by MISO.

All reports and calculations associated with project costs and revenue requirements included in this Petition are presented in three groups: Renewable Statute projects, Transmission Statute projects and Greenhouse Gas projects. Although all costs are tracked separately by statute, the Company is seeking approval for total costs under one recovery mechanism, the TCR rider tariff. This Petition seeks Commission approval of: (1) the eligibility designation for new 2010 projects and approval of 2010 revenue requirements for all projects deemed eligible; (2) the 2009 TCR compliance filing and true-up report and tracker balance; and (3) the proposed TCR rate factors (by customer class) to be included in the Resource Adjustment on customer bills.

The TCR rate factors in the proposed TCR tariff are calculated assuming all projects are approved for eligibility and the TCR adjustment rates are effective January 1, 2010. The Company proposes that if implementation of the 2010 TCR factors occurs after January 1, 2010, the final factors would recover the 2010 revenue requirements associated with the eligible projects over the remaining months of 2010, to match 2010 cost recovery with the eligible costs. The Company would calculate the final 2010 TCR factors and include them as part of a compliance filing to the Commission.

V. <u>2010 Eligible Projects</u>

The Company requests eligibility determination for four new transmission line projects (cost recovery pursuant to the Transmission Statute) and two new renewable energy related projects (cost recovery pursuant to the Renewable

Energy statute). Required information supporting our request for designation of eligibility for projects qualifying under these two statutes is included in Attachment 1, Description of Eligible Projects, Attachment 2, the Implementation Schedule for new projects eligible under the Transmission Statute and Attachment 3, Total TCR Project Capital Expenditures.

A. New Transmission Statute Projects

In this Petition we seek a determination of eligibility from the Commission to include in the TCR the Company's projected 2010 investments in the four CapX2020 transmission line projects. The CapX2020 Fargo, Brookings, La Crosse (all 345 kV) and Bemidji (230 kV) transmission line projects meet the transmission cost adjustment eligibility criteria established in Minn. Stat. § 216B.16, Subdivision 7b[a]:

> ***Transmission cost adjustment.*** *(a) Notwithstanding any other provision of this chapter, the commission may approve a tariff mechanism for the automatic annual adjustment of charges for the Minnesota jurisdictional costs of new transmission facilities that have been separately filed and reviewed and approved by the commission under section § 216B.243 or are certified as a priority project or deemed to be a priority transmission project under section § 216B.2425.*

On May 22, 2009, in Docket No. E-002/CN-06-1115, the Commission issued an Order granting Certificates of Need for the CapX2020 Fargo, Brookings, and La Crosse 345 kV transmission line projects. On July 14, 2009, in Docket No. E017, E015, ET-6/CN-07-1222, the Commission issued an Order granting a Certificate of Need for the CapX2020 Bemidji 230 kV transmission line project The Company will own a share of each of the four projects.[1]

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[1] As discussed in more detail below, on July 9, 2009, MISO filed proposed tariff pages that would modify the allocation of generation interconnection Network Upgrade costs from the allocation established by the current MISO Tariff process (50 percent funded by the generator) to a new, interim approach that would require affected generators to fund 90 percent of generation interconnection Network Upgrade costs. MISO indicates that, under current tariff provisions, the Brookings project would likely be designated as a network upgrade to support generation interconnections. The tariff change is pending FERC action in Docket No. ER09-1431-000. Since the revised MISO tariff pages have not been accepted for filing, the Company's 2010 TCR calculation applies the pre-existing RECB generation interconnection Network Upgrade cost allocation for the anticipated 2010 cost associated with projects classified as generation interconnection projects, including the Brookings project. The Company would include any FERC-approved effects of a change to the MISO cost allocation in a future TCR true-up.

B. New Renewable Energy Statute Projects

We seek eligibility determination for two new transmission line projects that are necessary to support the addition of renewable energy generation but are not subject to Certificate of Need requirements: 1) the Blue Lake – Wilmarth - Lakefield Transmission Line and 2) the Nobles Wind Farm Network Upgrades that meet the renewable energy project criteria cited below.

Eligibility criteria for renewable projects are established in the Renewable Statute, Minn. Stat. § 216B.1645, Subdivision 1, which states that:

> *Upon the petition of a public utility, the Public Utilities Commission shall approve or disapprove power purchase contracts, investments, or expenditures entered into or made by the utility to satisfy the wind and biomass mandates contained in sections 216B.169, 216B.2423, and 216B.2424,and to satisfy the renewable energy objectives set forth in section 216B.1691, including reasonable investments and expenditures made to transmit the electricity generated from sources developed under those sections that is ultimately used to provide service to the utility's retail customers, including studies necessary to identify new transmission facilities needed to transmit electricity to Minnesota retail customers from generation facilities constructed to satisfy the renewable energy objectives, provided that the costs of the studies have not been recovered previously under existing tariffs and the utility has filed an application for a certificate of need or for certification as a priority project under section 216B.2425for the new transmission facilities identified in the studies; or develop renewable energy sources from the account required in section 116C.779.*

Further, Subdivision 2 addresses cost recovery and states in part:

> *…Upon petition by a public utility, the commission shall approve or approve as modified a rate schedule providing for the automatic adjustment of charges to recover the expenses or costs approved by the commission, which, in the case of transmission expenditures, are limited to the portion of actual transmission costs that are directly allocable to the need to transmit power from the renewable sources of energy. The commission may not approve recovery of the costs for that portion of the power generated from sources governed by this section that the utility sells into the wholesale market…*

In both cases the transmission system improvements are necessary to transmit power from the Company's renewable sources of energy as described below.

Blue Lake – Wilmarth – Lakefield

In October 2008, an interconnection study was conducted to determine what upgrades to the system would be required in order for the 150 MW Heartland Wind Farm to connect to the grid near Trimont, Minnesota. This wind farm will connect to the existing 345/161 kV Lakefield Junction Substation. The interconnection study identified the need for upgrades to the 54-mile Blue Lake-Wilmarth-Lakefield 345 kV transmission line and associated substation equipment to increase the lines capacity to accommodate additional wind generation in southwestern Minnesota. Construction began in the fall of 2008 with an anticipated in-service date of December of 2009. The upgrades are estimated to cost approximately $6 million. The project consists of upgrades at the Blue Lake, Lakefield, Wilmarth, and Fieldon Substations. In addition, phase raisers were placed on existing poles to increase ground clearance of the line conductors without having to completely rebuild the line. The phase raisers allow the distance between each conductor to be increased, which increases the electrical carrying capacity of the conductor. MISO also identified this line as a limiter to 17 additional renewable generation interconnection requests in the MISO Group 5 interconnection study. The interconnection project expenses are thus eligible for recovery in the TCR under the Renewable Statute.

Nobles Wind Farm Network Upgrades

On June 10, 2009, the Commission issued an Order approving the Company's investments and finding that the Nobles Wind Farm project was exempt from obtaining a Certificate of Need. The Nobles Wind Farm is a 201 megawatt wind generation project to be owned by the Company and located on the Buffalo Ridge in Nobles County. It consists of 134, 1.5 megawatt wind turbines. Xcel Energy requested Commission approval of the project in order to comply with renewable energy requirements under Minn. Stat. § 216B.1691 (Renewable Energy Objectives) and for cost recovery under 216B.1645, subd. 2a (Renewable Statute). In the Order, the Commission concurred with the Office of Energy Security that the Company needs the energy to be generated at the wind farm to comply with the renewable energy objectives. The Commission further determined that the project is prudent and reasonable when compared to alternative approaches.

The Nobles interconnection study determined that system upgrades are necessary for the wind farm to interconnect to the transmission system. The Nobles upgrades for which we seek cost recovery will enable up to 240 MW of wind generation to interconnect at the Nobles County substation in Nobles County, Minnesota. On June 5, 2009, Xcel Energy entered into an interconnection agreement with enXco and MISO (project G287) for the Nobles Wind Farm. Network upgrades were required at Xcel Energy's Nobles Substation in order for these turbines to interconnect to the system. The upgrades consisted of new 115-34.5 kV transformers, 115 kV and 34.5 kV breakers, substation bus work, and meters. It is the cost of these specific Network Upgrade facilities that we have included in this TCR filing. The Direct Interconnection facilities (those facilities that connect the Nobles Wind Farm to the Network) are transmission serving generation facilities and are included as part of the generation project in the RES. Upgrades are estimated to cost approximately $9.3 million. Since the interconnection costs are necessary to deliver the output of the Nobles wind farm, the costs are eligible for TCR recovery under the Renewable Statute.

VI. Rate Case Adjustments

In the Company's general rate case (Docket No. E002/GR-08-1065) filed November 3, 2009, we proposed to move several TCR projects in service prior to January 2009 from recovery through the TCR Tracker to recovery in base rates. These projects were included in interim rates and are proposed to be included in final base rates in the ALJ recommended decision issued August 24, 2009.[2] (The Commission will consider the ALJ recommendations later in 2009.) This section identifies those projects proposed to be included in base rates. In addition, to prevent double recovery of costs, this section also identifies those costs included in the 2009 rate case test year for the new eligible project additions and presents the amount excluded from the TCR.

Projects Rolled Into Base Rates as of January 1, 2009

The following projects were included in interim rates and are expected to be included in final base rates. For 2009 going forward, the only revenue requirements associated with these projects included in the TCR rate calculation are the amounts carried over from 2008 that were over recovered in 2008 and included as the final 2008 project revenue requirements true-up. Table 1 lists these projects. Table 2 lists the projects continuing in the TCR rider from 2009 and Table 3 lists new projects for which the Company is requesting eligibility designation in 2010.

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[2] *Findings of Fact, Conclusions, and Recommendation*, OAH Docket No. 3-2500-20148, MPUC Docket No. E002/GR-08-1065 (August 24, 2009). The ALJ recommendation does not expressly address the issue, but the recommendations regarding test year rate base are consistent with the Company's proposal to transfer costs from the TCR to base rates.

Table 1 Projects to Shift to Proposed Base Rate Request

Project ID	Project Name	*TCR/RCR/GGCR Eligibility Status	Moved to 2009 Base Rate?
Project 1	825 Wind Upgrade	Approved in 2006 TCR	Yes
Project 2	Yankee Wind Collector Station	Approved in 2006 TCR	Yes
Project 3	Fenton Wind Collector Station	Approved in 2006 TCR	Yes
Project 4	Series Capacitor Station	Approved in 2006 TCR	Yes
Project 5	Nobles County Collector	Approved in 2006 TCR	Yes
Project 6	Rock County Collector	Approved in 2006 RCR	Yes
Project 9a	SF6 Circuit Breakers	Approved in 2007 GGCR	Yes—only those that are in-service by 2008
Project 10	Spare Wind Transformer	Approved in 2007 RCR	Yes

Table 2 Projects to Remain in 2010 TCR

Project ID	Project Name	*TCR/RCR/GGCR Eligibility Status	Move Project to 2009 Rate Base?
Project 7	BRIGO 115 kV Lines	Approved in 2007 TCR	No—Was not in-service prior to rate test year
Project 8	Chisago/Apple River 115/161 Transmission Line	CON Approved in 2008—TCR Eligible	No—Was not in-service prior to rate test year
Project 9b	SF6 Circuit Breakers	Approved in 2007 GGCR	No—Not breakers not in-service prior to 2009 test year

Table 3 New Projects in 2010 TCR

Project ID	Project Name	*TCR/RCR/GGCR Eligibility Status	Move Project to 2009 Rate Base?
Project 11	CAPX2020—Fargo Project	CON Approved in 2009—TCR Eligible	N/A
Project 13	CAPX2020—LaCrosse Project	CON Approved in 2009—TCR Eligible	N/A
Project 12	CAPX2020—Brookings Project	CON Approved in 2009—TCR Eligible	N/A
Project 14	CAPX2020—Bemidji Project	CON Approved in 2009—TCR Eligible	N/A
Project 15	Blue Lake-Wilmarth 345 kV Transmission Line	RCR Eligible	N/A
Project 16	Nobles Wind Farm Network Upgrades	RCR Eligible	N/A

***TCR: Transmission Cost Recovery Statute**
RCR: Renewable Cost Recovery Statute
GGCR: Greenhouse Gas Cost Recovery Statute

To prevent double recovery of costs, we identified those costs included in the 2009 test year for the new eligible project additions, calculated the revenue requirements associated with the amounts included in base rates in the general rate case, and reduced our 2010 TCR revenue requirements by these amounts. Our calculations show that $439,788 was included in the 2009 rate case test year for new projects eligible for TCR recovery in 2010. The calculation of this amount is included as Attachment 4.

VII. Revenue Requirements and 2010 TCR Rate Adjustment Calculations

This section of our Petition provides the 2010 revenue requirement calculations arising from the projects and charges previously described and our calculation of the associated 2010 TCR rate adjustment factors.

A. Summary

The Revenue Requirements and TCR Rate section provides support for our proposed 2010 TCR adjustment rates. In summary:

- The projected TCR tracker activity for 2010, including both revenue requirements and projected revenues, is included in Attachment 4.
- The projected revenue requirements to be recovered under the 2010 TCR adjustment rates from Minnesota electric customers are

approximately $15.6 million. Support for this amount is included in Attachment 4. These calculations are discussed in some detail below.

- Projected 2010 revenues are calculated by customer group as shown in Attachment 5 and are based on forecast 2010 State of Minnesota billing month sales.
- The development of the 2010 TCR adjustment factors is included in Attachment 6. The proposed factors by customer group are shown below. The rate design for these factors was approved by the Commission in our TCR Tariff Filing in Docket No. E002/M-06-1103.
- The development of an estimate of the 2011 TCR adjustment factors is included in Attachments 7-9. The proposed factors are calculated based on the projected revenue requirements for projects that have already been approved by the Commission or are pending approval in this petition. This revenue requirement projection is included in Attachment 10.

B. Proposed 2010 TCR Adjustment Factors

The costs recovered through the TCR are allocated to the NSP Companies (the Company and Northern States Power Company, a Wisconsin corporation), the Company's State Jurisdictions (Minnesota, North Dakota and South Dakota) and to the Classes (Residential, C&I Non Demand, C&I Demand and Street Lighting) based on the demand allocation factors approved by the Commission in prior TCR filings.

Within each of the four classes of service, these allocated costs are recovered through a per kWh charge. The per kWh charge for each of the four classes are determined each year by applying a class-specific "allocation factor" to the Minnesota jurisdiction average per kWh TCR cost. The current "allocation factor" is based on MPUC approved demand allocator (i.e. the D10T transmission demand allocator) and associated test year sales from the 2005 electric rate case in Docket No. E002/GR-05-1428. [3] The resulting annually revised TCR adjustment factors, recover the current costs. For 2010, the TCR adjustment factors by class we propose are as follows:

[3] Upon Commission action in the pending 2008 general rate case, the Company would reflect the new D10T allocator either in the TCR factors proposed to be placed into effect in 2011. The Commission could also allow the Company to reflect the updated D10T allocation factors in the final TCR factors submitted in a compliance filing to the Commission order in this docket.

Customer Group	Rate/kWh
Residential	$0.000662
Commercial Non-Demand	$0.000572
Demand Billed	$0.000413
Street Lighting	$0.000361

The average bill impact for a residential customer using 750 kWh per month would be $0.497 per month.

The proposed rate factors are calculated assuming they are effective January 1, 2010. If the Commission does not act on this Petition in time for rates to become effective January 1, the Company requests that rate factors be recalculated to recover 2010 revenue requirements over the remaining months of 2010 in order to match 2010 cost recovery with the eligible costs.

The Company acknowledges that in its currently pending rate case, Docket No. E002/GR-08-1065, parties have discussed the issue of how to apply rate design principles to rate riders. For the TCR rider, the issue is whether to continue using the current intra-class rate design, which is a per kWh charge, or whether to develop a combination energy and demand charge, similar to the current EIR/MERP cost recovery charge for the C&I Demand class..

Consistent with our position in the rate case, the Company continues to propose a simplified rate design for the C&I class. However, the Company will continue to work with parties in the future to develop alternative rate designs for Commission consideration that potentially provide improved price signals, while not adding unnecessary complexity.

C. 2010 TCR State of Minnesota Revenue Requirements

The 2010 Minnesota jurisdictional revenue requirements in support of the proposed TCR adjustment rates are set forth in Attachments 11-26. Transmission Statute project revenue requirements are calculated using the guidance provided in Minn. Stat. § 216B.16, subd. 7b(b)(2); and Renewable Statute project revenue requirements are calculated consistent with past Commission Orders in previous Xcel Energy RCR adjustment rate petitions.[4] As described below, the Company's revenue requirements calculations comply

[4] The Commission issued Orders with regard to RCR project cost recovery in the following dockets: E002/M-02-474, E002/M-03-1882 and E002/M-05-289. Consistent with the Commission's Orders in these dockets, cost recovery begins with the in-service date of the project.

with the Transmission Statute, Greenhouse Gas Infrastructure Statute and the Commission's prior RCR adjustment orders.

1. Transmission Statute Revenue Requirements

The Transmission Statute requires certain information be provided in support of our request. Minn. Stat. § 216B.16, Subdivision 7b[c] states:

> *A public utility may file annual rate adjustments to be applied to customer bills paid under the tariff proposed in paragraph [b]. In its filing, the public utility shall provide:*
>
> *(1) a description of and context for the facilities included for recovery;*

Attachment 1 contains the project descriptions for projects the Company believes are eligible for recovery under the TCR rider in 2010. The Company provides a description and context for each project included for recovery.

> *(2) a schedule for implementation of applicable projects;*

Attachment 2 contains an implementation schedule for each of the transmission projects identified in Attachment.

> *(3) the utility's costs for these projects;*

Attachment 3 shows the capital expenditure forecast for each identified project. Capital expenditures are accumulated from project inception through January 1, 2010 and then reported annually thereafter.

> *(4) a description of the utility's efforts to ensure the lowest costs to ratepayers for the project; and*

The Company has made extensive efforts to ensure the lowest cost to ratepayers for the proposed TCR-eligible projects. These efforts are discussed in the Project Descriptions in Attachment 1.

> *(5) calculation to establish that the rate adjustment is consistent with the terms of the tariff established in paragraph [b].*

Attachment 6 contains the calculation of the proposed 2010 TCR rate adjustment by customer group. We provide the details of these calculations under the Cost Recovery section of this Petition. (This information is also provided for projects recovered under the Renewable Statute and included in Attachments 1-3 of our Petition.)

3. Renewable Statute Project Revenue Requirements

Minn. Stat. § 216B.1645 allows for recovery of investments and expenditures for projects necessary for the provision of energy generation from renewable sources to be recovered through an automatic adjustment mechanism, in this case the TCR adjustment factor. Our Renewable Statute revenue requirements model calculates revenue requirements for the projects consistent with past Commission Orders related to our RCR adjustment rider.

Specifically, we do not begin cost recovery until the project is forecast to be in service. In addition, only costs directly related to our investment in transmission facilities can be included in the revenue requirement calculation (return on our rate base, current and deferred taxes, depreciation and property taxes).

4. Greenhouse Gas Infrastructure Project Revenue Requirements

Similar to project recovery under the Renewable Statute, we do not begin cost recovery Greenhouse Gas projects until the project is forecast to be in service. In addition, only costs directly related to our investment in transmission facilities can be included in the revenue requirement calculation (return on our rate base, current and deferred taxes, depreciation and property taxes).

5. RECB Revenue Requirements

The projected 2010 Regional Expansion Criteria and Benefits ("RECB") charges from the new regional transmission projects included in the 2006 through 2008 MISO Transmission Expansion Plan ("MTEP") cost allocations are presented in Attachment 27. The NSP System pricing zone (the NSP-MN and NSP-WI integrated system) share of the RECB costs are expected to be approximately $13.0 million in 2010, billed under Schedule 26 to the MISO Tariff. Because some of the load in the NSP System pricing zone under the MISO TEMT is not NSP System native load and based on actual 2008 experience, the Company expects NSP System native load to incur $6.5 million of these costs; the remainder will be borne by other loads in the NSP System rate zone. The Company also expects these charges to be partially offset by $0.4 million, which represents the Company's share of NSP System RECB revenues from the MTEP 2006 – 2008 projects.

This results in net RECB expenses of $6.1 million (total NSP System). These net expenses were further reduced by allocations to NSP-WI and other jurisdictions to arrive at the Minnesota jurisdiction expense allocation of $4.5 million. We respectfully request that the Commission authorize 2010 TCR cost recovery for the Minnesota jurisdiction net RECB costs in the amount of $4.5 million Pursuant to Minn. Stat. 216B.16, Subd.7b(b)(2). The Company believes the RECB cost recovery through the TCR has been calculated consistent with the statute.

6. Other Costs Included in Revenue Requirement Calculations

In addition to inclusion of the provisions in our Transmission Statute and Renewable Statute project revenue requirements models, we also include costs approved by the Commission in previous TCR rate adjustment Orders. For example, we use a projection of construction expenditures and costs for the 2010 forecast period. Allowable costs other than those previously mentioned include property taxes, current and deferred taxes and book depreciation. Attachment 4 summarizes the 2010 projected revenue requirements for these projects. Attachments 11-26 shows the revenue requirement calculations for projects under both statutes. Base assumptions are included in Attachment 28.

a. Interchange Agreement Allocator

For the purpose of determining the State of Minnesota jurisdictional revenue requirements for production and transmission plant investment, the Company uses a demand allocator, which reflects the sharing of costs between the Company and NSP-W, pursuant to the Interchange Agreement. For purposes of this filing, we are using actual allocators for 2008, and budget allocators for 2009 and 2010. Any resulting over/under recovery from customers as a result of the use of the budget demand factors will be reflected in future year TCR rate adjustment filings that will use actual allocators as they are made available.

b. Generation Interconnection Project Calculation

The proposed TCR factors reflect the best information available to the Company regarding the cost allocation treatment of the CapX2020 Brookings Project available to the Company at the time of this petition. MISO first listed the Brookings Project in the 2007 MTEP as an "Other" project that was "Pending Tariff Treatment". In the 2008 MTEP, MISO listed the Brookings Project as being "designed to provide outlet for some of the large volume of wind generation seeking interconnection in the vicinity of the line". This "Other" designation for the Brookings Project is because the project is considered a Generation Interconnection Project ("GIP"), but had not progressed to the point where the generators that need the project for interconnection have proceeded with their Interconnection Agreements under the MISO Tariff.[5]

The currently effective MISO cost allocation Tariff process for GIP facilities requires the affected generators to pay 100 percent of the cost of such facilities and allows for up to 50 percent of the initial assignment of cost responsibility for the Brookings Project to be borne by the CapX2020 Utilities who are MISO transmission owners, depending on the ultimate use of the generation.[6] As indicated above (footnote 1), as a result of the RECB task force process, MISO submitted to FERC a proposal to modify the cost allocation methodology contained in its Tariff for the costs associated with generators interconnecting to its Transmission System on July 9, 2009. In its filing, MISO proposed changing the current cost share for the costs of Network Upgrades by allocating 90 percent of the costs of Network Upgrade facilities in a voltage class of 345 kV or higher to the generators and 10 percent of the costs to the users of the MISO Transmission System. The costs of the 10 percent of the Network Upgrades allocated to users of the MISO Transmission System would be allocated on a postage stamp basis to all MISO pricing zones.

The generation interconnection Network Upgrade designation creates a number of difficult complications in the case of the Brookings Project, specifically:

- The generators who will actually use the Brookings Project are currently unknown.

- None of the 19 generators identified by MISO as requiring completion of the Brookings Project in order to interconnect with the system have signed interconnection agreements under which they have agreed to bear the allocated cost. The uncertainty over the interconnection cost

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5 GIPs are those additions to the MISO transmission system necessary for the interconnection of new or the upgrading of existing generation ("Network Upgrades"). In the case of the Brookings Project, MISO has identified a group of nineteen "Group 5" generators under study for interconnection to the MISO system consisting of 1,300 MW of generating capacity. These studies have identified the Brookings Project as a necessary Network Upgrade for the reliable interconnection of the proposed generation projects. Specifically, these nineteen generators have a measurable contribution to system overloading if the Brookings Project is not built. Therefore, MISO's starting position for allocation of the generation portion of the costs of the Brookings Project should be assigned to the generators making up the 1,300 MW of capacity studied.

6 Under the MISO tariff, the cost allocation for the portion that is passed back to the CapX2020 Utilities is treated the same as a Baseline Reliability Project. In this case, 20% of the passed back cost is allocated to all MISO members via a postage stamp methodology and 80% of the passed back cost is allocated to the most directly affected MISO members via a Line Outage Distribution Factor (LODF) methodology. More details on these methodologies are explained later in this petition.

responsibility has also delayed completion of power purchase agreements.

- It is too early to specify how much of the potential cost of the Brookings Project will actually be borne by the CapX2020 Utilities who are MISO transmission owners under the MISO Tariff.

- The timing of the construction of the transmission as compared to the timing of the completion of the wind generation does not fit well under the MISO Tariff.

- The Tariff requirement that generation projects fund 100 percent the Brookings Project up, and either 50 percent or 90 percent once the Project is placed in service, front is problematic since such generator projects do not yet exist and are not available to provide such funding.[7]

In light of all of these issues, CapX2020 utilities within MISO have raised concerns with MISO on the need to address this situation in some fashion in order to provide an allocation mechanism that is workable. There are several activities going on within MISO and/or in the MISO area that could affect the ultimate cost assignment methodology for the Brookings Project so that the allocation could be different from both the existing 50 percent allocation and the 90 percent allocation presently pending FERC action. MISO has convened a public stakeholder process to develop potential proposals for Tariff revisions and it has reconvened its RECB task force to address possible permanent cost allocation solutions.[8]

The outcome of this process may result in changes to the way the costs for the Brookings Project will be allocated to Xcel Energy and other MISO members.

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7 The GIP Cost Allocation process is based on the premise that interconnection facilities are built in response to approved interconnection requests for which the generator has a signed interconnection agreement and generation commitment. In the case of the Brookings project, this sequence could be backwards where completion of the transmission facilities may precede the completion of the generation.

8 On another front that affects the Brookings Project, the Upper Midwest Transmission Design Initiative ("UMTDI") is evaluating the transmission needs, including cost allocation issues, for a five state region including CapX2020 Group 1 Project states. Initial expectations of this group are that the Brookings Project is a foundational transmission facility required in order to achieve any of the increased transmission supply capability objectives of the group. Thus there is analysis underway to determine if it is appropriate for the Brookings project to be included in the cost allocation treatment that may come out of the UMTDI work efforts.

We will keep the Commission informed on this process and of the impact any revised Tariff procedure may have on this proceeding.

Given all the uncertainty around the cost allocation of the Brookings Project, and because as of yet no other party has accepted cost responsibility for the project, we have included all of the Minnesota jurisdictional share of our actual expenditures to date along with the 2009 (remainder of the year) and 2010 forecast of expenditures for this project in this TCR filing, subject to true-up.

While the ultimate amount of the Brookings Project that our customers will be asked to pay for may change in the future, we are very early in the development of this project thus this current petition only covers the anticipated costs in 2010 (about $1.5 million), a small fraction of the total cost of the Brookings Project ($700 million). Therefore, there will be several more TCR filings to adjust the TCR charges to our customers, and the Company will true-up the recovery of the costs to reflect the costs that may ultimately be borne by generators or other transmission customers in the MISO region.

c. OATT Calculation

We reduced the TCR transmission revenue requirement by reflecting the revenue offset provided by wholesale transmission services under the MISO Tariff. The OATT revenue credit captures a portion of the revenue the Company receives from non-Xcel Energy customers who are charged a FERC-jurisdictional OATT rate for use of the Company's transmission system. We take this step to prevent double recovery of costs. Our approach to this issue is consistent with the approach taken in the 2008 TCR petition, Docket No. E002/M-07-1156.

The forecast period used to calculate the MISO TEMT formula rate is consistent with the forecast period used to develop costs recovered under our TCR rate. In addition, the basis for both the MISO revenues and Transmission revenue requirements is a 13-month average.

Additionally, pursuant to Commission Order, we include CWIP in the OATT revenue credit calculation only for those projects where FERC approved the inclusion of CWIP in our MISO formula rate: the BRIGO project, the Chisago/Apple River Project and the CapX2020 projects. Further, we exclude any projects designated as RECB projects, since all RECB costs and revenues are included in the TCR. To apply the OATT revenue credit to RECB projects would be reducing project revenue requirements two for revenue received from others. The OATT revenue credit for each project is shown in the revenue requirement calculations for each project in attachments 11-26.

Finally, in this Petition we have included two new projects that serve two functions, both network transmission and transmission serving generation. As described previously, the Capx2020 Brookings project and the Nobles Wind Farm Network Upgrades are generation interconnection projects. As such, under the RECB Schedule 26 cost sharing mechanism, only 50 percent of the project cost is considered network transmission. The other 50 percent is considered transmission serving generation. For that portion of the costs considered transmission serving generation, where the transmission revenue requirements are not included in the determination of the Attachment O – NSP Companies formula rate, we have not applied the OATT revenue credit.

7. Preventing Double Recovery

To provide further assurance of the accuracy of our calculations, external consultants have reviewed our filing. Their review consisted of the following steps: (1) review of our revenue requirements and tracker calculations; (2) review of compliance of these calculations with the intent of statutes, orders and previous filings, and (3) verification that costs proposed to be recovered through the 2010 TCR Rider Rate Adjustment Factors are not being recovered under any other mechanism. The review also confirmed that the revenue requirement calculations include no double recovery costs. We have taken these additional steps to ensure accuracy.

VIII. 2010 TCR Variance Analysis Report

In Docket No. E002/M-08-1284, the Commission's Order dated June 25, 2009 included the following order point:

> *2. Require Xcel Energy in future annual TCR rate factor filings to provide a variance analysis and explanation of any project cost change (increase or decrease) of the smaller of ten (10) percent or $1,000,000; direct that the variance analysis and documentation should be provided in a format similar to that provided in the Company's February 19, 2009 Reply Comments in this docket.*

There are three projects included in this petition that meet the above criteria for variance reporting: BRIGO, 825 MW Wind, and Chisago/Apple River projects. The average change in forecasted costs associated with the 3 projects in our petition is 3 percent. Variances are illustrated in Table 1 and explained in the text below.

Table 1 ($ in Millions)

Project	2009 Filing	2010 Filing	$ Change from 2009 Filing	% Change from 2009 Filing
BRIGO	$67.1	$63.3	$ -3.8	-6%
825 Wind	$201.8	$204.9	$3.1	1%
Chisago	$51.2	$55.2	$4	8%

Variance Explanation BRIGO

Current forecasts project the BRIGO project will be $3.7 million lower than previous forecasts. A new Hazel Creek Substation was originally part of the project plan to accommodate wind generation in the area. After construction of the BRIGO project began, several of the wind farms in the MISO interconnection studies withdrew their interconnection applications. Consequently, the Hazel Creek Substation has been deferred and is currently part of the scope of the facilities to be constructed to serve the Group 5 generation interconnections, along with the CapX2020 Brookings Project.

Variance Explanation 825 Wind

The forecast projection indicates that the 825 Wind project will be $3 million over the previous forecast. Since the completion of the projects that comprise the system improvements that achieved 825 MW of system support in the Buffalo Ridge area, there have been some additional right-of-way and crop damage settlement costs amounting to approximately $2 million that were not included in the 2009 forecast. In addition, there was an incremental increase in the final actual cost of fuel and raw materials that amounts to approximately $1 million for a total variance overage of approximately $3 million from 2009 – 2010 forecasts.

Variance Explanation Chisago/Apple River

Two project updates have resulted in an increase of $4 million in estimates for the Chisago County/Apple River 115/161 kV transmission project. The plan as approved in the Route Permit issued by the Commission called for the line to be placed underground west of Highway 95 in Taylor's Falls, with overhead construction from Highway 95 across the St. Croix River. Last spring, the City brought the issue back to the Commission seeking reconsideration and extension of the underground portion of the line further east. Docket No. E002/CN-04-1176. The Commission did not order a change to the route, but encouraged the Company to work with affected agencies and report if the route would change. Since then, as directed by the Commission, Xcel Energy has been working with Taylor's Falls, the National Park Service, the Army Corps of Engineers, and the Minnesota Department of Natural Resources to determine if the amended design, favored by the City, can be permitted. It now appears that the 161 kV line can be placed underground through the wetland east of Highway 95, which will add $2.7 million to the project cost. As discussed with the Commission earlier in 2009, the final line configuration between Highway 95 and the St. Croix River will be determined in the Corps of Engineers permit, which is pending. The Company will provide a further report once the Corps permit is issued.

The second adjustment is related to undergrounding in the city of Lindstrom. As part of mitigating the impact of the line through the City of Lindstrom, it was agreed to place several distribution lines along First Avenue underground. The Commission approved this resolution of the Lindstrom undergrounding issue. The cost of that mitigation work, approximately $1.3 million, was not part of previous estimates and has now been included.

IV. <u>2009 TCR Compliance Filing, True-up Report & Tracker Balance</u>

The 2009 Annual TCR Compliance Filing, TCR True-up Report and Tracker Balance are included as Attachments 30-33. Detailed calculations in support of the 2009 revenue requirements are included in Attachments 11-26.

- Attachment 30 provides a summary of the 2009 forecast of State of Minnesota revenue requirements for 2009 eligible projects, as well as the 2009 revenue requirements for 2010 eligible projects. This summary shows the unrecovered TCR Tracker balance at the end of 2008 of $1,743,194 that was "carried over" to the 2009 TCR Tracker account.
- Attachment 31 shows the development of the forecast of 2009 TCR adjustment revenues, based on the Commission approved 2009 TCR adjustment rates. This schedule shows actual TCR and RCR revenues recovered from customers through August 2009 and a forecast of revenue recoveries through TCR adjustment rates from September through December 2009.
- Attachment 33 shows the recovery of the unrecovered TCR Tracker balance at the end of 2007 of $-2,780,573 that was "carried over" to the 2008 TCR Tracker account and returned to customers during 2008.
- Attachment 11-26 includes the detailed Minnesota jurisdictional revenue requirements calculations for all projects with costs in 2008-2010.

X. <u>Proposed Tariff Sheets</u>

A. Proposed Revised Tariff Sheets

Attachment 37 is a red line version of our TCR tariff sheet approved in our 2009 TCR Rider Filing, updated to show the proposed 2010 TCR Adjustment Factors by customer class, and the change from the factors effective in 2009. Attachment 38 is a clean version of our proposed TCR tariff. The proposed tariff provides that the TCR Adjustment is included in the Resource Adjustment and that factors will be applied to customer bills on or after January 1 of each year. The tariff sheets provide an effective date of January 1, 2010. However, the tariff sheets and revised TCR factors will not be made effective until after the Commission acts on this petition.

The TCR tariff sheet and TCR rate factors will be revised appropriately to comply with the Commission's final order in this proceeding. If the 2010 TCR adjustment rates are not made effective January 1, 2010, or if the Commission determines certain projects are not eligible for TCR recovery, the Company proposes to calculate the final TCR factors based on the approved revenue requirement and forecasted sales over the remaining months of 2010 in an effort to match as closely as possible 2010 revenue recovery and approved 2010 revenue requirements.

B. Proposed Customer Notice

The Company plans to provide notice to customers regarding change in the TCR adjustment rate reflected in their monthly electric bill. The following is our proposed language to be included as a notice on the customers' bill the month the TCR factor is implemented:

> This month's Resource Adjustment includes an increase in the Transmission Cost Recovery Adjustment (TCR) which recovers the costs of transmission investments, including delivery of renewable energy sources to customers. The TCR portion of the Resource Adjustment is \$0.000662 per kWh for Residential Customers; \$000572 per kWh for Commercial (Non-Demand) customers; \$0.000413 per kWh for Demand billed customers; and \$0.000361 per kWh for Street Lighting customers. Questions? Contact us at 1-800-895-4999.

We will work with the OES and the Commission Staff if there are any suggestions to modify this notice.

XI. Miscellaneous Information

Service List

The Company will serve a copy of this petition to those persons on the electric utility general service list. Pursuant to Minnesota Rule 7829.0700, Xcel Energy requests that the following persons be placed on the Commission's official service list for this matter:

James P. Johnson Assistant General Counsel Xcel Energy Services Inc. 414 Nicollet Mall, 5th Floor Minneapolis, MN 55401	SaGonna Thompson Records Specialist Xcel Energy Services Inc. 414 Nicollet Mall, 7th Floor Minneapolis, MN 55401

CONCLUSION

The Company believes our 2010 TCR Adjustment Factors are appropriately calculated and should be approved.

Specifically, we request approval of our:

- Proposed 2010 TCR eligible projects;
- Proposed 2010 TCR adjustment rates, subject to updating based on the TCR implementation date to allow recovery of 2010 revenue requirements in calendar year 2010;
- 2009 Annual TCR Compliance Filing TCR True-up Reports and tracker balance;
- Proposed revised TCR tariff sheet; and
- Proposed Customer notice.

The supporting documentation shows that transmission projects are eligible for recovery under Minn. Stat. § 216B.16, Subd. 7b, are part of the Company's efforts to satisfy the Legislature's renewable energy mandates and therefore eligible for recovery under the provisions of Minn. Stat. § 216B.1645. The Company respectfully requests approval of the 2010 TCR Adjustment Factors designed to recover approximately $15.6 million in State of Minnesota retail revenue requirements during 2010.

Dated: September 3, 2009

Northern States Power Company,
a Minnesota corporation

/S/

By: ________________________________
PAUL J. LEHMAN
MANAGER REGULATORY ADMINISTRATION

2009 TCR Petition List of Attachments

Attachment #	Attachment Description
Attachment 1	Descriptions of Eligible Projects
Attachment 2	Implementation Schedule
Attachment 3	Total TCR Project Capital Expenditures
Attachment 4	2010 Projected Revenue Requirements & Tracker Activity
Attachment 5	Projected 2010 Revenues Calculated by Customer Group
Attachment 6	2010 TCR Adjustment Factor Calculation by Customer Group
Attachments 7-9	Estimate of the 2011 TCR Adjustment Factors
Attachment 10	Forecast Rate 2011
Attachments11-26	2010 revenue requirements
Attachment 27	("RECB") Cost Allocations
Attachment 28	Base Assumptions
Attachment 30	Summary 2009 forecast of MN revenue requirements
Attachment 31	Forecast of 2009 TCR Adjustment Revenues
Attachment 32	Recovery of Unrecovered Balance at End of 2008
Attachment 33	TCR Carryover from 2007
Attachment 34	2009 OATT Revenue Credit
Attachment 35	2010 OATT Revenue Credit
Attachment 36	Revenue Requirements in Base Rates
Attachment 37	Deferred Project Amortization
Attachment 38	Red Line of Proposed Tariff
Attachment 39	Clean Version of Proposed Tariff

TRANSMISSION COST RECOVERY RIDER
DESCRIPTION OF ELIGIBLE PROJECTS

Transmission and Renewable Projects Previously Approved as Eligible

In its Order dated March 29, 2007 in Docket No. E002/M-06-1505, the Commission approved TCR cost recovery for the following eligible projects under Minn. Stat. 216B.16, Subd. 7B and 216B.1645:

PROJECT 1. **825 Wind Upgrade – Main Project $204.9 million**

PROJECT 2. **Yankee Wind Generation Collector Station $6.2 million**

PROJECT 3. **Fenton Wind Generation Collector Station $8.4 million**

PROJECT 4. **Series Capacitor Station $7.9 million**

PROJECT 5. **Nobles County Collector $2.9 million**

PROJECT 6. **Rock County Collector Substation $03.3 million**

In its Order dated March 22, 2008 in Docket No. E002/M-07-1156, the Commission approved TCR cost recovery for the following eligible projects under Minn. Stat. 216B.16, Subd. 7B and 216B.1645:

PROJECT 7. **BRIGO Transmission Lines $63.3 million**

PROJECT 9. **SF6 Circuit Breakers $10.9 million**

PROJECT 10. **Spare Wind Transformer $1.7 million**

In its Order dated June 25, 2009 in Docket No. E002/M-08-1284, the Commission approved TCR cost recovery for the following eligible project under Minn. Stat. 216B.16, Subd. 7B and 216B.1645:

PROJECT 8. **Chisago – Apple River Transmission Line $55.2 million**

Eligibility of New Transmission Statute Projects

Xcel Energy respectfully requests that the Commission approve the following new projects for recovery in the TCR rider in 2009. The Commission granted a Certificate of Need for CapX2020 Fargo, Brookings and La Crosse Projects in its Order dated May 22, 2009 and it granted a Certificate of Need for the CapX2020 Bemidji Project on July 14, 2009.

PROJECT 12. CAPX2020 - The Fargo Project

Estimated Project Cost:	**$500 to 750 million**
Construction Start Date:	**Third Quarter 2010**
Estimated In-Service Date:	**First Quarter 2015**

Project Description and Context

The Fargo Project consists of a series of new 345 kV single circuit transmission line segments between Fargo, North Dakota and Monticello, Minnesota (at the far northwest corner of the Minneapolis/St. Paul metropolitan area). All of these line segments will be constructed in a double circuit configuration by using structures capable of supporting a second circuit in the future.

The first segment consists of a 345 kV circuit between the Fargo, North Dakota area, either at the existing Maple River Substation or at a new Fargo area substation approved by the Commission during the route permitting phase and an expanded substation in the Alexandria, Minnesota area (Alexandria Substation). This segment will be approximately 130-165 miles long depending on ultimate routing approval. The second segment consists of a 345 kV circuit from the Alexandria Substation to a new substation (Quarry Substation) on the western side of St. Cloud, Minnesota. This segment will be approximately 75-85 miles long. The third segment includes a 345 kV circuit between Quarry Substation and Monticello Substation on the Monticello Power Plant site in Monticello, Minnesota. This segment will be approximately 30-35 miles long.

Efforts to Ensure Lowest Cost to Ratepayers

The CapX2020 group of utilities established a coordinated regional approach to addressing both regional and community reliability needs, and longer-term growth. To ensure cost-effective implementation of the CapX2020 projects (Fargo, Brookings, La Crosse, and Bemidji lines), the Company, through its participation in the CapX2020 Initiative, provided for a prudent means of developing the projects. The CapX2020 Initiative was formed to meet the growing transmission needs of all utilities in the region. By coordinating regional planning, the region's utilities are able to develop complete solutions to regional transmission needs instead of piecemeal solutions that could lead to duplicative transmission facilities being built. Further, by acting as a group, the CapX2020 Utilities obtain improved efficiency in permitting, routing, scheduling, material purchasing and overall project development. Overall, the Company's participation in the initiative allows us to lessen our costs and achieve greater benefits from the projects due to the strength and size of the organization. For example, by working together, the CapX2020 Utilities have been able to develop a comprehensive set of alternatives for improvement of the transmission system, as opposed to crafting piecemeal solutions that would result from individual utility solutions.

In addition, by working together within the regulatory environment to jointly file applications for permits in all of the affected jurisdictions allows regulators to more fully understand the scope, benefits and impacts of the projects and not be subjected to numerous separate filings by individual utilities on separate projects that may often times work at cross purposes. The joint approach taken by the Company and the other participating utilities is a prudent way to proceed with developing the projects in order to spread the costs among a broad array of utilities. An investment of approximately $1.8 billion for all of the projects would be difficult for any one utility to undertake. By collaborating with a number of other regional utilities, the Company is able to successfully spread its risks and balance its costs.

Finally, the Company and the participating utilities recognize that there will be benefits arising from a coordinated effort in securing materials and services required to build the CapX2020 projects. As such, a joint sourcing approach is being utilized to pursue benefits in order to minimize or eliminate inter-project competition for labor and material resources, maximize leverage on vendors and specification standardization, establish a common request for proposal ("RFP") process to present one "CapX2020 face" to the market and eliminate inefficiencies, maximize inter-project flexibility where possible for services. For example, utilizing a joint sourcing process across the projects creates a spend volume asset. This volume consolidation and early RFP activity allows manufactures and suppliers the ability to plan fabrication in advance of the delivery needs. This approach works to avoid the premium costs associated with orders outside of the lead time and typically garners more attractive pricing when the suppliers, manufactures and contractors are able to advance plan their production schedules or field resources.

PROJECT 13. CAPX2020 - The Brookings Project

Estimated Project Cost:	**$650 - 800 million**
Construction Start Date:	**Fourth Quarter 2011**
Estimated In-Service Date:	**Second Quarter 2013**

Project Description and Context

The Brookings Project consists of a series of 345 kV segments between the Brookings County Substation in Brookings County, South Dakota and the southeast corner of the Twin Cities area in Minnesota at the proposed new Hampton Substation. The Brookings Project includes an approximately 25-mile, 345 kV circuit from the Lyon County Substation near Marshall, Minnesota to a new substation southwest of Granite Falls, Minnesota (Hazel Creek Substation), and an approximately 8 to 10 mile, 230 kV transmission line from the Hazel Creek Substation to the existing Minnesota Valley Substation on the east side of Granite Falls, Minnesota.

The western-most segment will be a 345 kV circuit between the Brookings County Substation and the Lyon County Substation. As filed in the route permit application, this segment will be approximately 50 to 60 miles long and constructed in a double circuit configuration by using structures capable of supporting a second circuit in the future.

The segment from Lyon County Substation to the new Hazel Creek Substation and then on to Minnesota Valley Substation near Granite Falls, Minnesota will be approximately 30 - 35 miles long and will in part replace an existing 115 kV line. It will also be constructed in a double circuit configuration by using structures capable of supporting a second 345 kV circuit in the future.
The Lyon County – Cedar Mountain segment will consist of a double circuit 345 kV transmission line between the Lyon County Substation and a new substation (Cedar Mountain) in the Franklin, Minnesota area. This segment will be approximately 55 miles long.

The Cedar Mountain - Helena segment of the Project consists of a double circuit 345 kV transmission line between the Cedar Mountain substation and a new substation (Helena Substation) generally in the vicinity of New Prague, Minnesota. This segment of the project will be approximately 60 - 75 miles long.

There are two additional 345 kV single circuit segments of the Brookings Project in the far southern part of the Twin Cities metropolitan area in Minnesota. From the Helena Substation, the 345 kV single circuit will continue east to the Lake Marion Substation in Scott County, Minnesota. From the Lake Marion Substation, the 345 kV circuit will continue to the new Hampton Substation. These two segments will be a combined 45 to 55 miles long and will be constructed using the double circuit compatible configuration with one circuit installed initially.

Efforts to Ensure Lowest Cost to Ratepayers

See Fargo response above.

PROJECT 14. CAPX2020 - The La Crosse Project

Estimated Project Cost:	**$400 - 500 million**
Construction Start Date:	**Third Quarter 2011**
Estimated In-Service Date:	**Second Quarter 2015**

Project Description and Context

The La Crosse Project consists of a series of 345 kV transmission line circuits from the Twin Cities to Rochester, Minnesota, and on to La Crosse, Wisconsin. The La Crosse Project also includes two new 161 kV transmission lines in the Rochester, Minnesota area.

The northwestern terminus of the La Crosse Project will be the new Hampton Substation, which will connect the new 345 kV transmission line to the existing Prairie Island – Blue Lake 345 kV transmission line in the vicinity of Hampton, Minnesota. From the new Hampton Substation, the new 345 kV transmission line will be routed to a new substation (North Rochester Substation). This segment of the La Crosse Project will be approximately 40 to 50 miles long and will be constructed using a double circuit compatible configuration.

As part of the La Crosse Project, two 161 kV transmission lines will connect the new North Rochester Substation to two existing distribution substations in the Rochester area (Chester and Northern Hills Substations). The North Rochester

– Northern Hills 161 kV transmission line will be approximately 15 – 20 miles long. The North Rochester – Chester 161 kV transmission line will be approximately 20 to 30 miles long.

The remaining segment of the 345 kV transmission line will connect the North Rochester Substation to a substation in the La Crosse, Wisconsin area. The estimated length of the segment will be 45 – 90 miles depending on where the line is routed and will be constructed using a double circuit compatible configuration.

Efforts to Ensure Lowest Cost to Ratepayers

See Fargo response above.

PROJECT 15. CAPX2020 - The Bemidji Project

Estimated Project Cost:	**$100 - 140 million**
Construction Start Date:	**Third Quarter 2010**
Estimated In-Service Date:	**Fourth Quarter 2011**

Project Description and Context

The Bemidji Project is a 230 kV circuit from the Wilton Substation near Bemidji, Minnesota to a new substation near Cass Lake (Clear Lake Substation) and then to the Boswell Substation in Cohasset, Minnesota. The Bemidji Project will be approximately 68 miles long.

Efforts to Ensure Lowest Cost to Ratepayers
See Fargo response above

Eligibility of New Renewable Statute Projects

Xcel Energy respectfully requests that the Commission approve the following renewable projects for recovery in the TCR rider in 2009.

PROJECT 16. Blue Lake - Wilmarth - Lakefield Transmission Line

Estimated Project Cost:	**$6.0 million**
Construction Start Date:	**Oct. 2008**
Estimated In-Service Date:	**Dec. 2009**

Project Description and Context

This project is an upgrade to the 54-mile Blue Lake-Wilmarth-Lakefield 345 kV transmission line and associated substation equipment to increase capacity to accommodate additional wind generation in southwestern Minnesota. Construction began in the fall of 2008 with an anticipated in-service date of December of 2009. This upgrade is needed to allow additional wind generation to interconnect to the grid. The line was identified in the MISO Group 5 study as a limiter to 17 interconnection requests. It will add approximately 600 MW of new outlet capacity.

Efforts to Ensure Lowest Cost to Ratepayers

Where feasible, phase raisers were used to modify some structures in lieu of replacing structures. Phase raisers are less expensive than replacement structures and they allow construction to be completed without the added cost of taking the line out of service. Raisers also increase the life of the structures.

PROJECT 17. Nobles Wind Farm Network Upgrade

Estimated Project Cost:	**$9.3 million**
Construction Start Date:	**January 2010**
Estimated In-Service Date:	**December 2010**

Project Description and Context

This project will enable 200 MW of wind generation to interconnect at Nobles County substation in Nobles County, MN. The scope of work includes installation of new breakers, transformers, and meters at the Nobles County Substation. There are no transmission lines required for the project.

Efforts to Ensure Lowest Cost to Ratepayers

Because this is a wind interconnection project under MISO guidelines, the scope of the project was established following FERC guidelines. Also, the project is a standard wind interconnection so the design employed is the low cost alternative for a 34.5 kV feeder interconnection.

TRANSMISSION COST RECOVERY RIDER
IMPLEMENTATION SCHEDULE

					Implementation Schedule					
Project Name	Description	TSP/RSP /GGIC (1)	Anticipated Construction Start Date	Anticipated In-Service Date	Project Development	CON	Route Permit	Design Eng & Procurement	ROW Acquisition	Total Capital Expenses
CapX La Crosse	345 kV double-circuit capable transmission line and associated substations located near Hampton, MN, Pine Island, MN and La Crosse, WI. Two 161 kV lines from Pine Island area substation to City of Rochester.	TSP	3rd Quarter 2011	2nd Quarter 2015	Formation of CapX Group Aug. 2006	5/22/2009	MN: anticpate filing November 2009; WI: anticpate filing first or second quarter 2010	4th Quarter 2010	2nd Quarter 2011	$400 to 500 million
CapX Fargo	345 kV double-circuit capable transmission line and associated substations between Fargo, North Dakota and Monticello, Minnesota.	TSP	3rd Quarter 2010	1st Quarter 2015	Formation of CapX Group Aug. 2006	5/22/2009	MN Route permit filings 4/7/09, 10/1/09, Route permit approvals expected 6/1/2010, 4/1/2011. ND Permit application 3/1/2010 route permit expected 3/1/2012	4th Quarter 2009(Monticello -St Cloud) 2nd Quarter 2010 (St Cloud-Alexandria)	3rd Quarter 2010(Monticello -St Cloud) 1st Quarter 2011 (St Cloud-Alexandria)	$500 to 750 million
CapX Brookings	345 kV transmission line from near Brookings, SD, to Hampton, MN. Includes 115 to 130 miles of double circuit 345 kV, eight to 10 miles of 230 kV near Granite Falls and approximately 115 to 125 miles constructed as double circuit capable 345 kV. Total length as proposed in Minnesota route permit application is 237 - 262 miles.	TSP	3rd Quarter 2011	3rd Quarter 2014	Formation of CapX Group Aug. 2006	5/22/2009 Original Order (Modified with Conditions by Order of August 10, 2009)	MN: route permit application filed 12/29/2008; South Dakota 2nd Quarter 2010	Design Engineering 1st Quarter 2011; Procurement 3rd Quarter 2010	1st Quarter 2011	$650 to 800 million
CapX Bemidji	230 kV single circuit from the Wilton Substation near Bemidji, Minnesota to a new substation near Cass Lake (Clear Lake Substation) and then to the Boswell Substation in Cohasset, Minnesota. The Bemidji Project will be approximately 68 miles long.	TSP	8/1/2010	4th Quarter 2011	Formation of CapX Group Aug. 2006	7/14/2009	6/1/2008	11/1/2009	5/1/2010	$100 to 140 million
Blue Lake-Wilmarth-Lakefield	Uprate to the 54-mile Blue Lake-Wilmarth, 345 kV transmission line to accommodate additional wind turbine interconnection in southwestern MN. The uprate will add approximatley 600 MW of new outlet capacity.	RSP	Fall 2008	12/1/2009	7/1/2008	CON Not Required	Not Required	9/1/2008	Existing Right of Way	$6.0 million
Nobles Generation Interconnection	Upgrades to Nobles County Substation to enable 200 MW of wind generation to interconnect.	RSP	1/1/2010	12/1/2010	11/1/2005	CON Not Required	Not Applicable (substation work)	7/1/2009	Not Applicable (substation work)	$9.3 million

(1) Qualifying Statutes:
Transmission Staute Project (TSP) - Project qualifies under Minn. Stat. 216B.16, subd. 7b Transmission cost adjustment
Renewable Statute Project (RSP) - Project qualified under Minn. Stat. 216B.1645 Power purchase contract or investment for Renewable Related Investments
Greenhouse Gas Infrastructure Costs (GGIC) - Project qualifies under Minn. Stat. 216B.1637 Recovery of Certain Greenhouse Gas infrastructure Costs.

Xcel Energy - Electric (State of Minnesota)
TCR Rider Factor Calculation

Expenditures Forecast Through the Year 2014 Only - Total Project Costs Can Be Found On Attachment 1

TCR Project	Function	GrandParent Project Number	Eligibility Date	AFUDC Pre-	Pre-Eligible Classification	CWIP Pre-2008	2009	2010	2011	2012	2013	2014	Total
TRANSMISSION STATUTE PROJECTS (1)													
825 Wind Main	Lines	MN180000L	1/1/2007	1,588,780		161,505,239	147,594	-	-	-	-	-	163,241,613
825 Wind Main	Land	MN180000R	1/1/2007	49,941		11,137,755	(2,584)	-	-	-	-	-	11,185,112
825 Wind Main	Subs	MN180000S	1/1/2007	222,578		30,224,725	7,324	-	-	-	-	-	30,454,627
Yankee Collector	Subs	MN180001S	1/1/2007	6,267		6,156,079	646	-	-	-	-	-	6,162,992
Fenton Collector	Subs	MN180002S	1/1/2007	-		8,430,498	172	-	-	-	-	-	8,430,670
Series Capacitor	Lines	MN180003L	1/1/2007	323		299,063	-	-	-	-	-	-	299,386
Series Capacitor	Subs	MN180003S	1/1/2007	61,527		7,520,051	6,647	-	-	-	-	-	7,588,225
Nobles Collector	Subs	MN180004S	1/1/2007	1,824		2,934,239	-	-	-	-	-	-	2,936,063
BRIGO	Lines	MN180006L	9/1/2007	12,764		23,553,028	15,298,259	60,000	-	-	-	-	38,924,051
BRIGO	Subs	MN180006S	9/1/2007	-		8,633,654	13,010,223	-	-	-	-	-	21,643,877
BRIGO	Land	MN180006R	9/1/2007	-		1,023,509	1,748,252	-	-	-	-	-	2,771,761
Chisago Apple River	Lines	MN180007L	2/1/2008	1,615,952	(13,454)	3,765,752	6,380,900	2,551,700	646,900	-	-	-	14,947,750
Chisago Apple River	Land	MN180007R	2/1/2008			365,358	8,943	2,440,267	-	-	-	-	2,814,568
Chisago Apple River	Subs	MN180007S	2/1/2008			461,665	7,766,060	5,191,100	-	-	-	-	13,418,824
Chisago Apple River	Lines	WI180007L	2/1/2008	32,749		3,305,505	12,284,089	4,113,200	-	-	-	-	19,735,542
Chisago Apple River	Land	WI180007R	2/1/2008			-	700	302,584	-	-	-	-	303,284
Chisago Apple River	Subs	WI180007S	2/1/2008			134,000	2,139,874	1,398,500	276,300	-	-	-	3,948,675
CAPX2020 - Bemidji	Lines	MN180009L	7/1/2009	159,699		1,187,972	609,665	1,836,000	6,331,809	11,210,793	-	-	21,335,938
CAPX2020 - Bemidji	Land	MN180009R	7/1/2009	-		-	-	572,600	1,700,000	-	-	-	2,272,600
CAPX2020 - Bemidji	Subs	MN180009S	7/1/2009	-		-	-	234,000	1,764,191	143,137	-	-	2,141,328
CAPX2020 - Brookings	Lines	MN180010L	5/1/2009	672,131		6,939,780	9,738,788	7,030,612	51,747,935	150,509,448	161,948,634	43,764,396	432,351,724
CAPX2020 - Brookings	Land	MN180010R	5/1/2009	-		-	-	906,035	3,625,645	10,429,939	3,358,686	944,097	19,264,402
CAPX2020 - Brookings	Subs	MN180010S	5/1/2009	-		-	-	1,473,291	5,073,420	26,420,792	30,273,978	6,643,602	69,885,083
CAPX2020 - La Crosse	Lines	MN180011L	5/1/2009	365,693		3,453,900	2,900,207	3,858,000	4,400,000	19,900,000	46,750,000	28,000,000	109,627,800
CAPX2020 - La Crosse	Land	MN180011R	5/1/2009	-		-	-	-	6,666,000	7,500,000	-	-	14,166,000
CAPX2020 - La Crosse	Subs	MN180011S	5/1/2009	-		-	-	-	1,893,000	2,397,230	5,598,082	3,352,675	13,240,987
CAPX2020 - La Crosse	Lines	WI180011L	5/1/2009	-		-	-	-	1,240,000	8,000,000	25,830,000	38,580,000	73,650,000
CAPX2020 - La Crosse	Land	WI180011R	5/1/2009	-		-	-	-	2,210,000	-	1,000,000	-	3,210,000
CAPX2020 - La Crosse	Subs	WI180011S	5/1/2009	-		-	-	-	910,000	1,380,000	4,150,000	6,560,000	13,000,000
CAPX2020 - Fargo	Lines	MN180012L	5/1/2009	239,382		2,123,391	1,541,454	1,836,000	9,000,000	51,940,660	86,000,000	25,444,388	178,125,274
CAPX2020 - Fargo	Land	MN180012R	5/1/2009	-		-	-	1,020,000	10,368,000	-	-	-	11,388,000
CAPX2020 - Fargo	Subs	MN180012S	5/1/2009	-		-	-	394,000	3,330,000	5,868,000	9,790,619	3,000,000	22,382,619
TOTAL TRANSMISSION STATUTE PROJECTS				5,029,610	(13,454)	283,155,162	73,587,213	35,217,889	111,183,200	295,699,999	374,699,999	156,289,158	1,334,848,776
RENEWABLE STATUTE PROJECTS (2)													
TCR6 - Rock Cty	Lines	MN180005L	1/1/2007	6,108	96,659	301,662	-	-	-	-	-	-	404,429
TCR6 - Rock Cty	Subs	MN180005S	1/1/2007	809	58,465	2,873,100	105	-	-	-	-	-	2,932,479
Spare Wind Xfmr	Subs	MN180014S	12/1/2008	-		1,702,593	1,957	-	-	-	-	-	1,704,550
Blue Lake/Wilmarth/Lakefield	Lines	MN180020L	12/1/2010	429,076		141,998	3,277,794	250,000	-	-	-	-	4,098,868
Blue Lake/Wilmarth/Lakefield	Subs	MN180020S	12/1/2010	(12,624)		-	(100,000)	-	-	-	-	-	(112,624)
Nobles Network Upgrade	Subs	MN180099S	11/1/2010	-		-	1,244,250	7,680,341	-	-	-	-	8,924,591
TOTAL RENEWABLE STATUTE PROJECTS				423,369	155,124	5,019,353	4,424,106	7,930,341	-	-	-	-	17,952,293
GREENHOUSE GAS STATUTE PROJECTS (3)													
SF6 Breaker	Subs	MN180008S	9/1/2007			-	1,562,451	4,287,500	-	1,666,000	-	-	7,515,951
SF6 Breaker Cap	Subs	MN180016S	9/1/2007			1,095,996	23,795	-	-	-	-	-	1,119,792
SF6 Breaker Cap	Subs	MN180017S	9/1/2007			1,896,063	-	-	-	-	-	-	1,896,063
SF6 Breaker Cap	Subs	WI180008S	9/1/2007			-	-	-	-	416,500	-	-	416,500
TOTAL GREENHOUSE GAS STATUTE PROJECTS				-	-	2,992,059	1,586,246	4,287,500	-	2,082,500	-	-	10,948,305
TOTAL TCR PROJECT CAPITAL EXPENDITURE PROJECTS				5,452,979	141,670	291,166,574	79,597,565	47,435,730	111,183,200	297,782,499	374,699,999	156,289,158	1,363,749,374

Notes:

(1) Projects recoverable under the Transmission Statute (Minn. Stat. 216B.16, Subd. 7b) include AFUDC through December 2006 with rate recovery beginning January 1, 2007 or the first month of project eligibility.

(2) Projects recoverable under only the Renewable Statute (Minn. Stat. 216B.1645) include AFUDC with rate recovery beginning with the in-service date.

(3) Projects recoverable under the Greenhouse Gas Statute (Minn. Stat. 216B.1637) include AFUDC through August 2007 with rate recovery beginning September 1, 2007, the first month of project eligibility.

Xcel Energy - Electric (State of Minnesota)
Transmission Cost Recovery Rider

TCR Projected Tracker Activity for 2010		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
	Beg Balance	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	2010 Total
Project 1 - 825 Wind Main Project (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 2 - Yankee Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 3 - Fenton Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 4 - Series Capacitor Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 5 - Nobles Co Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 7 - BRIGO (2)		463,168	461,837	460,305	458,774	457,242	455,710	454,179	452,647	451,116	449,584	448,053	446,521	5,459,135
Project 8 - Chisago Apple River (3)		258,325	274,529	296,762	318,132	327,190	340,818	351,543	360,569	368,695	360,729	353,675	353,660	3,964,628
Project 11 - CAPX2020 - Fargo (6)		31,343	32,520	33,700	35,056	36,587	38,121	41,430	45,189	47,626	50,163	52,801	55,442	499,978
Project 12 - CAPX2020 - Brookings (7)		137,148	139,503	141,865	144,972	149,016	153,322	158,195	164,178	172,758	183,643	194,861	206,596	1,946,057
Project 13 - CAPX2020 - La Crosse (8)		53,693	55,352	57,400	59,838	62,282	64,731	67,186	69,647	72,499	75,743	78,995	82,477	799,843
Project 14 - CAPX2020 - Bemidji (9)		15,832	16,667	17,504	18,467	19,558	20,672	22,513	24,539	26,148	28,517	31,545	34,579	276,540
RECB - Schedule 26 (12)		342,804	333,867	316,623	299,937	367,643	460,104	483,553	450,857	419,361	311,105	333,119	347,692	4,466,664
Subtotal Transmission Statute Projects	-	**1,302,313**	**1,314,275**	**1,324,159**	**1,335,176**	**1,419,518**	**1,533,479**	**1,578,600**	**1,567,626**	**1,558,202**	**1,459,485**	**1,493,047**	**1,526,966**	**17,412,845**
Project 6 - Rock Co Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 10 - Spare Wind Transformer (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 15 - Blue Lake/Wilmarth/Lakefield (10)		8,246	8,243	8,369	8,497	8,498	8,499	8,500	8,502	8,503	8,505	8,508	17,284	110,154
Project 16 - Nobles Network Upgrade (11)		-	-	-	-	-	-	-	-	-	-	75,169	80,061	155,230
Project Amortizations/Expenses (5)		113,654	113,654	113,654	113,654	113,654	113,654	113,654	113,654	113,654	113,654	31,897	31,897	1,200,334
Subtotal Renewable Statute Projects	-	**121,900**	**121,897**	**122,023**	**122,151**	**122,152**	**122,153**	**122,154**	**122,156**	**122,157**	**122,159**	**115,573**	**129,242**	**1,465,718**
Project 9a - SF6 Breaker Replacement (4)		11,692	11,706	11,714	11,714	11,895	15,297	24,340	31,528	34,775	38,541	41,827	42,815	287,845
Project 9b - SF6 Breaker Replacement Cap (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Greenhouse Gas Projects	-	**11,692**	**11,706**	**11,714**	**11,714**	**11,895**	**15,297**	**24,340**	**31,528**	**34,775**	**38,541**	**41,827**	**42,815**	**287,845**
Revenue Requirement in Base Rates (13)		(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(439,788)
TCR True-up Carryover (14)	(3,121,129)	(260,094)	(260,094)	(260,094)	(260,094)	(260,094)	(260,094)	(260,094)	(260,094)	(260,094)	(260,094)	(260,094)	(260,094)	(3,121,129)
Total Expense (15)	$ (3,121,129)	$ 1,139,161	$ 1,151,135	$ 1,161,153	$ 1,172,298	$ 1,256,822	$ 1,374,186	$ 1,428,351	$ 1,424,567	$ 1,418,391	$ 1,323,442	$ 1,353,705	$ 1,402,280	$ 15,605,491
Revenues (16)		1,320,641	1,196,004	1,236,893	1,174,109	1,224,428	1,329,429	1,521,901	1,470,811	1,267,915	1,245,087	1,252,659	1,325,275	$ 15,565,152
Balance (17)	(3,121,129)	(181,480)	(226,349)	(302,089)	(303,900)	(271,506)	(226,749)	(320,299)	(366,543)	(216,067)	(137,712)	(36,666)	40,339	$ 40,339

Notes:

(1) Revenue Requirements calculated for Projects 1 - 6 , 9b and 10 for 2010 will be included in the 2009 Test Year Rate Case.
(2) Revenue Requirements calculated for Project 7 on Attachment 17
(3) Revenue Requirements calculated for Project 8 on Attachment 18
(4) Revenue Requirements calculated for Project 9a on Attachment 19a
(5) Revenue Requirements calculated for Project Amortizations on Attachment 37
(6) Revenue Requirements calculated for Project 11 on Attachment 21
(7) Revenue Requirements calculated for Project 12 on Attachment 22
(8) Revenue Requirements calculated for Project 13 on Attachment 23
(9) Revenue Requirements calculated for Project 14 on Attachment 24
(10) Revenue Requirements calculated for Project 15 on Attachment 25
(11) Revenue Requirements calculated for Project 16 on Attachment 26
(12) Revenue Requirements calculated for RECB - Schedule 26 on Attachment 27
(13) Revenue Requirement in Base Rates for 2010 will be included in the 2009 Test Year Rate Case.
(14) See Attachment 30 for the calculation of the TCR True-up Carryover.
(15) Total Expense represents the total TCR Forecasted revenue requirements for 2010 .
(16) See Attachment 5 for the calculation of revenues collected under this rate adjustment rider. The factors are shown on Attachment 6.
(17) Balance is the amount over (under) collected or the difference between the total revenue requirements and the amount of revenue received from customers under this rider.

Xcel Energy - Electric (State of Minnesota)
Transmission Cost Recovery Rider
2010 Revenue Calculation

	Forecast Revenue (2)					Sales by Customer Group (3)				
		Customer Groups					Customer Groups			
	Total Revenue	Residential	Commercial Non-Demand	Demand	Street Lighting	Retail Sales	Residential	Commercial Non-Demand	Demand	Street Lighting
Adjustment Factors										
2010 TCR Rates (1)		**$0.000662**	**$0.000572**	**$0.000413**	**$0.000361**					
Jan	1,320,641	527,486	52,196	734,444	6,515	2,684,420,394	796,805,934	91,252,181	1,778,314,307	18,047,973
Feb	1,196,004	454,920	51,634	683,579	5,871	2,448,879,535	687,190,586	90,270,019	1,655,154,438	16,264,492
Mar	1,236,893	446,472	53,935	730,992	5,494	2,553,896,356	674,429,738	94,291,098	1,769,955,831	15,219,690
Apr	1,174,109	399,929	49,801	719,590	4,789	2,446,802,249	604,122,228	87,064,255	1,742,348,892	13,266,873
May	1,224,428	413,131	49,032	757,941	4,324	2,556,973,527	624,065,269	85,720,920	1,835,209,409	11,977,929
Jun	1,329,429	501,777	48,001	775,735	3,916	2,731,029,847	757,971,046	83,917,171	1,878,293,417	10,848,213
Jul	1,521,901	634,828	51,872	831,304	3,897	3,073,279,848	958,955,215	90,685,708	2,012,842,577	10,796,349
Aug	1,470,811	578,012	51,905	836,695	4,199	3,001,399,815	873,129,920	90,743,654	2,025,895,802	11,630,440
Sep	1,267,915	441,998	47,252	774,045	4,620	2,637,279,058	667,670,754	82,608,453	1,874,201,666	12,798,186
Oct	1,245,087	421,979	45,440	772,204	5,464	2,601,750,956	637,430,516	79,441,197	1,869,742,230	15,137,013
Nov	1,252,659	465,228	46,203	735,167	6,061	2,580,390,779	702,761,445	80,774,211	1,780,066,375	16,788,748
Dec	1,325,275	531,108	50,570	736,879	6,718	2,693,506,528	802,277,526	88,408,658	1,784,211,531	18,608,814
Total Jan-Dec	**$ 15,565,152**	**$ 5,816,868**	**$ 597,841**	**$ 9,088,575**	**$ 61,868**	**32,009,608,894**	**8,786,810,175**	**1,045,177,525**	**22,006,236,474**	**171,384,720**

Notes:

(1) 2010 TCR Adjustment Factors by customer group are calculated on Attachment 6.

(2) 2010 estimated revenues to be recovered under the TCR Rate Rider are calculated by multiplying the TCR Adjustment Factor, listed above, by the forecast sales for the month by customer group.

(3) Sales by customer group are based on the 2009 State of Minnesota budget sales for 2010 by billing month including Interdepartmental in the Demand Group.

Xcel Energy - Electric (State of Minnesota)
Transmission Cost Recovery Rider
2010 TCR Adjustment Factor Calculation

			Customer Groups				
		Retail	Residential	Commercial Non-Demand	Demand	Street Lighting	Total
Transmission Demand Allocator	D10T	100.00%	37.97%	3.66%	57.98%	0.39%	100.00%
Sales Allocator	D99	100.00%	27.97%	3.12%	68.38%	0.53%	100.00%
Group Weighting Factor (1)	**Fixed Ratio**	**1.0000**	**1.3575**	**1.1735**	**0.8479**	**0.7397**	**1.0000**
TCR Adjustment Factor (2)	**Cost Per kWh**	**$0.000488**	**$0.000662**	**$0.000572**	**$0.000413**	**$0.000361**	**$0.000488**
	MN retail Sales	**32,009,608,894**	8,786,810,175	1,045,177,525	22,006,236,474	171,384,720	32,009,608,894
	MN retail Cost	**$15,605,491**	$5,816,868	$597,842	$9,088,576	$61,870	$15,565,155

Notes:

1) The Group Weighting Factors are calculated by dividing the transmission demand allocation percentage for each customer group, by the corresponding sales allocation percentage for the same customer group. The transmission demand and sales allocation percentages were established in Xcel Energy's last electric rate case, Docket No. E002/GR-05-1428.

2) The TCR Adjustment Factors by customer group are determined by multiplying each Group Weighting Factor by the average retail cost per kWh. The average retail cost per kWh is calculated by using the Minnesota electric retail cost divided by the annual Minnesota Retail Sales.

Xcel Energy - Electric (State of Minnesota)
Transmission Cost Recovery Rider

TCR Projected Tracker Activity for 2011		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
	Beg Balance	**Jan-11**	**Feb-11**	**Mar-11**	**Apr-11**	**May-11**	**Jun-11**	**Jul-11**	**Aug-11**	**Sep-11**	**Oct-11**	**Nov-11**	**Dec-11**	**2011 Total**
Project 1 - 825 Wind Main Project (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 2 - Yankee Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 3 - Fenton Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 4 - Series Capacitor Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 5 - Nobles Co Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 7 - BRIGO (2)		445,328	443,908	442,488	441,069	439,649	438,229	436,810	435,390	433,970	432,551	431,131	429,711	5,250,234
Project 8 - Chisago Apple River (3)		379,769	380,923	381,529	388,370	394,596	393,549	392,351	391,071	389,791	388,511	387,231	385,951	4,653,642
Project 11 - CAPX2020 - Fargo (6)		61,547	72,234	84,120	99,353	115,945	132,027	149,479	171,764	198,893	222,995	217,496	206,737	1,732,591
Project 12 - CAPX2020 - Brookings (7)		233,405	275,285	327,710	391,839	457,695	533,229	617,769	701,523	784,546	867,114	739,921	631,670	6,561,705
Project 13 - CAPX2020 - La Crosse (8)		86,189	89,647	97,128	104,885	110,054	118,794	127,402	135,916	156,481	177,647	188,967	205,722	1,598,831
Project 14 - CAPX2020 - Bemidji (9)		37,919	42,214	47,474	53,698	59,928	65,786	70,408	75,430	82,487	89,558	96,894	104,748	826,545
RECB - Schedule 26 (12)		454,078	442,504	419,619	399,564	485,657	604,709	637,901	600,150	556,348	412,637	442,489	463,874	5,919,531
Subtotal Transmission Statute Projects	-	**1,698,235**	**1,746,716**	**1,800,068**	**1,878,778**	**2,063,524**	**2,286,323**	**2,432,119**	**2,511,244**	**2,602,516**	**2,591,012**	**2,504,128**	**2,428,415**	**26,543,079**
Project 6 - Rock Co Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 10 - Spare Wind Transformer (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 15 - Blue Lake/Wilmarth/Lakefield (10)		28,585	28,525	28,434	28,343	28,252	28,161	28,070	27,979	27,887	27,796	27,705	27,614	337,351
Project 16 - Nobles Network Upgrade (11)		88,844	88,531	88,217	87,903	87,589	87,275	86,961	86,647	86,333	86,019	85,705	85,391	1,045,414
Project Amortizations/Expenses (5)		31,897	31,897	-	-	-	-	-	-	-	-	-	-	63,794
Subtotal Renewable Statute Projects	-	**149,326**	**148,953**	**116,651**	**116,246**	**115,841**	**115,436**	**115,031**	**114,625**	**114,220**	**113,815**	**113,410**	**113,005**	**1,446,559**
Project 9a - SF6 Breaker Replacement (4)		43,846	43,764	43,683	43,603	43,523	43,444	43,365	43,288	43,210	43,134	43,058	42,051	519,970
Project 9b - SF6 Breaker Replacement Cap (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Greenhouse Gas Projects	-	**43,846**	**43,764**	**43,683**	**43,603**	**43,523**	**43,444**	**43,365**	**43,288**	**43,210**	**43,134**	**43,058**	**42,051**	**519,970**
Revenue Requirement in Base Rates (13)		(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(439,788)
TCR True-up Carryover (14)	40,339	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	40,339
Total Expense (15)	$ 40,339	$ 1,858,120	$ 1,906,146	$ 1,927,115	$ 2,005,340	$ 2,189,600	$ 2,411,915	$ 2,557,227	$ 2,635,870	$ 2,726,659	$ 2,714,674	$ 2,627,309	$ 2,550,184	$ 28,110,159
Revenues (16)		2,361,648	2,155,066	2,245,407	2,108,935	2,202,370	2,384,234	2,768,223	2,634,233	2,288,449	2,260,257	2,262,269	2,400,682	$ 28,071,773
Balance (17)	40,339	(503,528)	(752,449)	(1,070,740)	(1,174,336)	(1,187,105)	(1,159,424)	(1,370,419)	(1,368,782)	(930,572)	(476,155)	(111,115)	38,386	$ 38,386

Notes:

(1) Revenue Requirements calculated for Projects 1 - 6 , 9b and 10 for 2010 will be included in the 2009 Test Year Rate Case.
(2) Revenue Requirements calculated for Project 7 on Attachment 10
(3) Revenue Requirements calculated for Project 8 on Attachment 10
(4) Revenue Requirements calculated for Project 9a on Attachment 10
(5) Revenue Requirements calculated for Project Amortizations on Attachment 37
(6) Revenue Requirements calculated for Project 11 on Attachment 10
(7) Revenue Requirements calculated for Project 12 on Attachment 10
(8) Revenue Requirements calculated for Project 13 on Attachment 10
(9) Revenue Requirements calculated for Project 14 on Attachment 10
(10) Revenue Requirements calculated for Project 15 on Attachment 10
(11) Revenue Requirements calculated for Project 16 on Attachment 10
(12) Revenue Requirements calculated for RECB - Schedule 26 on Attachment 27
(13) Revenue Requirement in Base Rates for 2010 will be included in the 2009 Test Year Rate Case.
(14) See Attachment 4 for the calculation of the TCR True-up Carryover.
(15) Total Expense represents the total TCR Forecasted revenue requirements for 2010 .
(16) See Attachment 8 for the calculation of revenues collected under this rate adjustment rider. The factors are shown on Attachment 9.
(17) Balance is the amount over (under) collected or the difference between the total revenue requirements and the amount of revenue received from customers under this rider.

Xcel Energy - Electric (State of Minnesota)
Transmission Cost Recovery Rider
2011 Revenue Calculation

	Forecast Revenue (2)					Sales by Customer Group (3)				
		Customer Groups					Customer Groups			
	Total Revenue	Residential	Commercial Non-Demand	Demand	Street Lighting	Retail Sales	Residential	Commercial Non-Demand	Demand	Street Lighting
Adjustment Factors										
2011 TCR Rates (1)		**$0.001185**	**$0.001025**	**$0.000740**	**$0.000646**					
Jan	2,361,648	954,932	92,214	1,302,822	11,680	2,674,465,448	805,849,889	89,964,963	1,760,570,549	18,080,046
Feb	2,155,066	818,038	92,645	1,233,831	10,552	2,464,386,148	690,327,386	90,385,184	1,667,338,753	16,334,826
Mar	2,245,407	816,053	97,846	1,321,605	9,903	2,585,395,311	688,652,452	95,459,636	1,785,953,109	15,330,113
Apr	2,108,935	717,859	89,561	1,292,894	8,621	2,453,664,787	605,788,534	87,376,189	1,747,154,194	13,345,869
May	2,202,370	747,053	87,884	1,359,645	7,788	2,565,579,058	630,424,792	85,740,880	1,837,357,705	12,055,680
Jun	2,384,234	912,226	85,006	1,379,953	7,049	2,728,456,951	769,811,177	82,932,754	1,864,801,956	10,911,064
Jul	2,768,223	1,159,182	94,354	1,507,638	7,049	3,118,525,294	978,212,611	92,052,753	2,037,348,034	10,911,896
Aug	2,634,233	1,045,017	91,937	1,489,721	7,558	2,996,402,168	881,870,663	89,694,679	2,013,136,746	11,700,080
Sep	2,288,449	805,325	84,697	1,390,097	8,330	2,653,634,275	679,599,022	82,630,979	1,878,510,113	12,894,161
Oct	2,260,257	781,396	81,457	1,387,552	9,852	2,629,197,318	659,406,124	79,470,148	1,875,070,626	15,250,420
Nov	2,262,269	847,897	82,798	1,320,658	10,916	2,597,873,047	715,524,953	80,778,286	1,784,672,604	16,897,205
Dec	2,400,682	961,727	91,961	1,335,002	11,992	2,723,923,282	811,584,322	89,718,093	1,804,056,683	18,564,184
Total Jan-Dec	**$ 28,071,773**	**$ 10,566,705**	**$ 1,072,360**	**$ 16,321,418**	**$ 111,290**	**32,191,503,086**	**8,917,051,924**	**1,046,204,545**	**22,055,971,072**	**172,275,544**

Notes:

(1) 2011 TCR Adjustment Factors by customer group are calculated on Attachment 9.

(2) 2011 estimated revenues to be recovered under the TCR Rate Rider are calculated by multiplying the TCR Adjustment Factor, listed above, by the forecast sales for the month by customer group.

(3) Sales by customer group are based on the 2009 State of Minnesota budget sales for 2011 by billing month including Interdepartmental in the Demand Group.

Xcel Energy - Electric (State of Minnesota)
Transmission Cost Recovery Rider
2011 TCR Adjustment Factor Calculation

			Customer Groups				
		Retail	Residential	Commercial Non-Demand	Demand	Street Lighting	Total
Transmission Demand Allocator	D10T	100.00%	37.97%	3.66%	57.98%	0.39%	100.00%
Sales Allocator	D99	100.00%	27.97%	3.12%	68.38%	0.53%	100.00%
Group Weighting Factor (1)	**Fixed Ratio**	**1.0000**	**1.3575**	**1.1735**	**0.8479**	**0.7397**	**1.0000**
TCR Adjustment Factor (2)	**Cost Per kWh**	**$0.000873**	**$0.001185**	**$0.001025**	**$0.000740**	**$0.000646**	**$0.000873**
	MN retail Sales	**32,191,503,086**	8,917,051,924	1,046,204,545	22,055,971,072	172,275,544	32,191,503,086
	MN retail Cost	**$28,110,159**	$10,566,707	$1,072,360	$16,321,419	$111,290	$28,071,775

Notes:

1) The Group Weighting Factors are calculated by dividing the transmission demand allocation percentage for each customer group, by the corresponding sales allocation percentage for the same customer group. The transmission demand and sales allocation percentages were established in Xcel Energy's last electric rate case, Docket No. E002/GR-05-1428.

2) The TCR Adjustment Factors by customer group are determined by multiplying each Group Weighting Factor by the average retail cost per kWh. The average retail cost per kWh is calculated by using the Minnesota electric retail cost divided by the annual Minnesota Retail Sales.

Xcel Energy - Electric (State of Minnesota)
TCR Rider Factor Calculation

TCR Projected Tracker Activity for 2008-2011	Actual	Forecast	Forecast	Forecast
	2008	2009	2010	2011
Project 1 - 825 Wind Main Project	17,369,196	-	-	-
Project 2 - Yankee Collector Stn	548,115	-	-	-
Project 3 - Fenton Collector Stn	741,908	-	-	-
Project 4 - Series Capacitor Stn	698,402	-	-	-
Project 5 - Nobles Co Collector Stn	253,821	-	-	-
Project 7 - BRIGO	707,348	3,740,749	5,459,135	5,250,234
Project 8 - Chisago Apple River	576,978	1,373,890	3,964,628	4,653,642
Project 11 - CAPX2020 - Fargo	-	212,747	499,978	1,732,591
Project 12 - CAPX2020 - Brookings	-	793,688	1,946,057	6,561,705
Project 13 - CAPX2020 - La Crosse	-	355,014	799,843	1,598,831
Project 14 - CAPX2020 - Bemidji	-	85,677	276,540	826,545
RECB - Schedule 26	206,602	1,229,853	4,466,664	5,919,531
Subtotal Transmission Statute Projects	**21,102,371**	**7,791,618**	**17,412,845**	**26,543,079**
Project 6 - Rock Co Collector Stn	197,703	-	-	-
Project 10 - Spare Wind Transformer	-	-	-	-
Project 15 - Blue Lake/Wilmarth/Lakefield	-	75,917	110,154	337,351
Project 16 - Nobles Network Upgrade	-	-	155,230	1,045,414
Project Amortizations/Expenses	1,948,212	1,976,040	1,200,334	63,794
Subtotal Renewable Statute Projects	**2,145,916**	**2,051,957**	**1,465,718**	**1,446,559**
Project 9a - SF6 Breaker Replacement	-	51,631	287,845	519,970
Project 9b - SF6 Breaker Replacement Cap	188,149	-	-	-
Subtotal Greenhouse Gas Projects	**188,149**	**51,631**	**287,845**	**519,970**
Revenue Requirement in Base Rates	(892,400)	(308,102)	(439,788)	(439,788)
OATT Revenue Credit				
TCR True-up Carryover	(2,780,574)	1,743,193	(3,121,130)	40,337
Total Expense	$ 19,763,462	$ 11,330,297	$ 15,605,489	$ 28,110,158
Revenues	18,020,269	14,451,427	15,565,152	28,071,773
Balance	1,743,193	(3,121,130)	40,337	38,385

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

825 Wind Main	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	78,161,490	80,485,468	83,915,673	74,365,086	74,743,258	73,136,640	8,585,215	20,200,175	19,840,647	20,030,017	445	445	445
Plus Plant In-Service	113,661,467	113,856,858	113,368,150	121,853,887	125,042,764	127,850,874	191,879,182	182,274,176	182,250,918	182,614,850	202,833,775	203,259,401	203,259,401
Less Book Depreciation Reserve	526,699	731,883	936,812	1,150,280	1,372,770	1,598,227	1,874,498	2,197,780	2,519,918	2,841,990	3,175,384	3,520,290	3,520,290
Less Accum Deferred Taxes	(698,868)	(420,193)	(118,306)	254,035	584,110	914,445	1,677,813	2,368,600	3,015,126	3,659,955	4,344,089	5,067,774	5,067,774
End Of Month Rate Base	191,995,126	194,030,635	196,465,317	194,814,656	197,829,143	198,474,842	196,912,086	197,907,971	196,556,522	196,142,922	195,314,747	194,671,781	194,671,781
Average Rate Base (BOM/EOM)	190,932,264	193,012,880	195,247,976	195,639,987	196,321,900	198,151,993	197,693,464	197,410,028	197,232,246	196,349,722	195,728,834	194,993,264	195,726,213
Calculation of Return													
Plus Debt Return	534,610	540,436	546,694	547,792	549,701	554,826	553,542	552,748	552,250	549,779	548,041	545,981	6,576,401
Plus Equity Return	867,151	876,600	886,751	888,532	891,629	899,940	897,858	896,571	895,763	891,755	888,935	885,594	10,667,079
Total Return	1,401,761	1,417,036	1,433,446	1,436,324	1,441,330	1,454,766	1,451,400	1,449,319	1,448,013	1,441,534	1,436,976	1,431,576	17,243,479
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	148,524	148,524	148,524	148,524	148,524	148,524	148,524	148,524	148,524	148,524	148,524	148,524	1,782,291
Plus Book Depreciation	201,369	205,184	204,929	213,468	222,490	225,457	276,271	323,282	322,138	322,072	333,394	344,906	3,194,960
Plus Deferred Taxes	275,512	278,675	301,887	372,341	330,075	330,335	763,368	690,787	646,526	644,829	684,134	723,686	6,042,155
Plus Gross Up for Income Tax	331,045	334,494	317,938	247,234	292,637	298,247	(145,519)	(72,103)	(27,451)	(28,546)	(70,658)	(113,390)	1,363,929
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	382,713	387,455	385,568	396,446	412,855	420,055	516,603	597,960	582,583	580,470	607,657	634,838	5,905,204
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	573,737	579,422	587,710	585,121	580,871	582,508	526,042	492,530	507,154	506,410	487,737	468,888	6,478,131
Total Revenue Requirements	1,975,498	1,996,459	2,021,155	2,021,445	2,022,200	2,037,274	1,977,441	1,941,849	1,955,167	1,947,944	1,924,713	1,900,464	23,721,610
MN Jurisdictional Revenue Requirement	1,446,479	1,461,827	1,479,910	1,480,122	1,480,675	1,491,712	1,447,902	1,421,841	1,431,593	1,426,304	1,409,294	1,391,538	17,369,196

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

Yankee Collector	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Plant In-Service	6,082,225	6,093,967	6,677,928	6,091,294	6,091,607	6,095,091	6,165,484	6,161,440	6,162,245	6,162,184	6,162,343	6,162,345	6,162,345
Less Book Depreciation Reserve	29,169	41,820	55,090	68,357	81,015	93,677	106,416	119,223	132,028	144,833	157,638	170,443	170,443
Less Accum Deferred Taxes	62,080	76,906	92,458	108,007	122,841	137,680	166,335	181,345	196,351	211,358	226,365	241,372	241,372
End Of Month Rate Base	5,990,976	5,975,241	6,530,380	5,914,930	5,887,751	5,863,734	5,892,733	5,860,872	5,833,867	5,805,993	5,778,340	5,750,530	5,750,530
Average Rate Base (BOM/EOM)	5,988,016	5,983,108	6,252,810	6,222,655	5,901,341	5,875,742	5,878,234	5,876,803	5,847,369	5,819,930	5,792,167	5,764,435	5,933,551
Calculation of Return													
Plus Debt Return	16,766	16,753	17,508	17,423	16,524	16,452	16,459	16,455	16,373	16,296	16,218	16,140	199,367
Plus Equity Return	27,196	27,173	28,398	28,261	26,802	26,686	26,697	26,690	26,557	26,432	26,306	26,180	323,379
Total Return	43,962	43,926	45,906	45,685	43,326	43,138	43,156	43,146	42,929	42,728	42,524	42,321	522,746
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	8,166	8,166	8,166	8,166	8,166	8,166	8,166	8,166	8,166	8,166	8,166	8,166	97,993
Plus Book Depreciation	12,604	12,651	13,270	13,267	12,658	12,662	12,739	12,808	12,804	12,805	12,805	12,805	153,879
Plus Deferred Taxes	14,772	14,826	15,552	15,548	14,835	14,839	28,655	15,010	15,006	15,007	15,007	15,007	194,064
Plus Gross Up for Income Tax	4,101	4,030	4,153	4,060	3,759	3,673	(10,436)	3,502	3,411	3,322	3,233	3,144	29,953
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	20,935	20,933	21,797	21,716	20,719	20,652	20,603	20,691	20,612	20,540	20,467	20,393	250,058
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	18,709	18,740	19,344	19,325	18,699	18,687	18,521	18,795	18,775	18,761	18,745	18,729	225,830
Total Revenue Requirements	62,671	62,666	65,250	65,010	62,025	61,825	61,677	61,940	61,705	61,489	61,269	61,050	748,576
MN Jurisdictional Revenue Requirement	45,888	45,885	47,777	47,601	45,415	45,269	45,160	45,353	45,181	45,023	44,862	44,701	548,115

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

Fenton Collector	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plus Plant In-Service	8,194,358	8,196,275	8,407,140	8,422,647	8,422,878	8,425,870	8,427,815	8,428,220	8,428,220	8,428,220	8,428,492	8,430,498	8,430,498
Less Book Depreciation Reserve	43,504	60,534	77,785	95,271	112,774	130,280	147,791	165,304	182,818	200,332	217,846	235,362	235,362
Less Accum Deferred Taxes	115,938	135,737	155,792	176,122	196,470	216,822	237,180	257,541	277,902	298,264	318,626	338,990	338,990
End Of Month Rate Base	8,034,916	8,000,004	8,173,562	8,151,254	8,113,634	8,078,768	8,042,844	8,005,374	7,967,499	7,929,624	7,892,021	7,856,145	7,856,145
Average Rate Base (BOM/EOM)	8,035,470	8,017,460	8,086,783	8,162,408	8,132,444	8,096,201	8,060,806	8,024,109	7,986,437	7,948,562	7,910,822	7,874,083	8,027,965
Calculation of Return													
Plus Debt Return	22,499	22,449	22,643	22,855	22,771	22,669	22,570	22,468	22,362	22,256	22,150	22,047	269,740
Plus Equity Return	36,494	36,413	36,727	37,071	36,935	36,770	36,609	36,443	36,272	36,100	35,928	35,761	437,524
Total Return	58,994	58,862	59,370	59,926	59,706	59,440	59,180	58,910	58,634	58,356	58,079	57,809	707,264
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	11,014	11,014	11,014	11,014	11,014	11,014	11,014	11,014	11,014	11,014	11,014	11,014	132,171
Plus Book Depreciation	16,991	17,030	17,251	17,486	17,503	17,506	17,511	17,513	17,514	17,514	17,514	17,516	208,849
Plus Deferred Taxes	19,753	19,799	20,056	20,329	20,348	20,352	20,358	20,361	20,361	20,361	20,362	20,364	242,806
Plus Gross Up for Income Tax	5,567	5,463	5,422	5,385	5,270	5,150	5,030	4,910	4,789	4,667	4,546	4,425	60,625
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	28,125	28,087	28,324	28,581	28,506	28,411	28,319	28,222	28,123	28,023	27,923	27,827	338,469
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	25,201	25,219	25,420	25,634	25,629	25,611	25,595	25,576	25,555	25,534	25,513	25,494	305,982
Total Revenue Requirements	84,195	84,081	84,790	85,560	85,335	85,051	84,775	84,487	84,189	83,890	83,591	83,303	1,013,245
MN Jurisdictional Revenue Requirement	61,648	61,565	62,084	62,648	62,483	62,275	62,073	61,862	61,644	61,425	61,206	60,995	741,908

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

Series Capacitor	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	13,360	13,360	13,360	(51)	(51)	(51)	(51)	(51)	(51)	(51)	3,497	3,497	3,497
Plus Plant In-Service	7,802,982	7,815,481	7,827,993	7,863,265	7,873,100	7,875,728	7,876,116	7,876,160	7,876,398	7,877,187	7,877,188	7,877,468	7,877,468
Less Book Depreciation Reserve	42,117	58,252	74,414	90,626	106,884	123,155	139,430	155,705	171,980	188,256	204,533	220,811	220,811
Less Accum Deferred Taxes	84,526	103,726	122,957	142,247	161,592	180,952	200,316	219,681	239,046	258,412	277,779	297,146	297,146
End Of Month Rate Base	7,689,700	7,666,862	7,643,982	7,630,342	7,604,574	7,571,569	7,536,319	7,500,724	7,465,322	7,430,468	7,398,372	7,363,008	7,363,008
Average Rate Base (BOM/EOM)	7,701,239	7,678,281	7,655,422	7,637,162	7,617,458	7,588,072	7,553,944	7,518,521	7,483,023	7,447,895	7,414,420	7,380,690	7,556,344
Calculation of Return													
Plus Debt Return	21,563	21,499	21,435	21,384	21,329	21,247	21,151	21,052	20,952	20,854	20,760	20,666	253,893
Plus Equity Return	34,976	34,872	34,768	34,685	34,596	34,462	34,307	34,147	33,985	33,826	33,674	33,521	411,821
Total Return	56,540	56,371	56,204	56,069	55,925	55,709	55,459	55,198	54,938	54,680	54,434	54,187	665,714
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	10,463	10,463	10,463	10,463	10,463	10,463	10,463	10,463	10,463	10,463	10,463	10,463	125,554
Plus Book Depreciation	16,068	16,136	16,162	16,211	16,258	16,271	16,274	16,275	16,275	16,276	16,277	16,277	194,762
Plus Deferred Taxes	19,120	19,200	19,231	19,290	19,345	19,360	19,364	19,365	19,365	19,366	19,367	19,367	231,741
Plus Gross Up for Income Tax	5,195	5,040	4,935	4,817	4,697	4,588	4,474	4,360	4,246	4,132	4,024	3,916	54,425
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	26,801	26,810	26,756	26,738	26,715	26,640	26,551	26,458	26,364	26,272	26,179	26,085	318,368
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	24,046	24,029	24,035	24,043	24,049	24,042	24,025	24,005	23,985	23,966	23,953	23,938	288,114
Total Revenue Requirements	80,585	80,400	80,238	80,113	79,974	79,751	79,483	79,203	78,923	78,646	78,387	78,125	953,828
MN Jurisdictional Revenue Requirement	59,005	58,870	58,751	58,659	58,557	58,394	58,198	57,994	57,788	57,585	57,396	57,204	698,402

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

Nobles Collector	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	2,921,483	2,921,483	2,935,743	0	0	0	0	0	0	0	0	0	0
Plus Plant In-Service	0	0	0	2,935,743	2,935,743	2,935,743	2,936,064	2,936,064	2,936,064	2,936,064	2,936,064	2,936,064	2,936,064
Less Book Depreciation Reserve	0	0	0	3,050	9,151	15,251	21,352	27,453	33,554	39,655	45,757	51,858	51,858
Less Accum Deferred Taxes	(46,310)	(52,853)	(58,190)	(58,489)	(53,570)	(48,651)	(43,731)	(38,812)	(33,892)	(28,972)	(24,052)	(19,132)	(19,132)
End Of Month Rate Base	2,967,793	2,974,336	2,993,934	2,991,182	2,980,163	2,969,143	2,958,443	2,947,422	2,936,401	2,925,380	2,914,359	2,903,338	2,903,338
Average Rate Base (BOM/EOM)	2,964,539	2,971,065	2,984,135	2,992,558	2,985,673	2,974,653	2,963,793	2,952,933	2,941,912	2,930,891	2,919,870	2,908,849	2,957,572
Calculation of Return													
Plus Debt Return	8,301	8,319	8,356	8,379	8,360	8,329	8,299	8,268	8,237	8,206	8,176	8,145	99,374
Plus Equity Return	13,464	13,494	13,553	13,591	13,560	13,510	13,461	13,411	13,361	13,311	13,261	13,211	161,188
Total Return	21,765	21,813	21,909	21,970	21,920	21,839	21,759	21,679	21,599	21,518	21,437	21,356	260,562
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	3,050	6,100	6,100	6,101	6,101	6,101	6,101	6,101	6,101	51,858
Plus Deferred Taxes	(6,508)	(6,543)	(5,338)	(299)	4,919	4,919	4,920	4,920	4,920	4,920	4,920	4,920	20,670
Plus Gross Up for Income Tax	16,150	16,206	15,017	9,897	4,543	4,508	4,473	4,438	4,402	4,367	4,332	4,296	92,630
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	4,792	9,386	9,357	9,328	9,299	9,270	9,241	9,212	9,183	79,068
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	9,642	9,664	9,679	7,856	6,177	6,171	6,165	6,159	6,153	6,147	6,141	6,134	86,089
Total Revenue Requirements	31,407	31,476	31,588	29,826	28,097	28,010	27,924	27,839	27,752	27,664	27,577	27,490	346,651
MN Jurisdictional Revenue Requirement	22,996	23,047	23,129	21,839	20,573	20,509	20,446	20,384	20,320	20,256	20,192	20,129	253,821

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

Rock Cty Collector	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Plant In-Service	2,538,797	2,926,057	3,244,519	3,265,678	3,281,143	3,304,247	3,305,990	3,307,108	3,320,785	3,332,789	3,334,848	3,336,803	3,336,803
Less Book Depreciation Reserve	2,731	8,341	14,630	21,272	27,951	34,671	41,417	48,165	54,929	61,719	68,523	75,331	75,331
Less Accum Deferred Taxes	(12,910)	(10,553)	(7,423)	(4,025)	(608)	2,828	6,276	9,726	13,183	16,654	20,133	23,613	23,613
End Of Month Rate Base	2,548,976	2,928,270	3,237,313	3,248,431	3,253,799	3,266,747	3,258,297	3,249,216	3,252,673	3,254,416	3,246,192	3,237,858	3,237,858
Average Rate Base (BOM/EOM)	1,304,770	2,738,623	3,082,791	3,242,872	3,251,115	3,260,273	3,262,522	3,253,757	3,250,945	3,253,545	3,250,304	3,242,025	3,032,795
Calculation of Return													
Plus Debt Return	3,653	7,668	8,632	9,080	9,103	9,129	9,135	9,111	9,103	9,110	9,101	9,078	101,902
Plus Equity Return	5,926	12,438	14,001	14,728	14,765	14,807	14,817	14,777	14,765	14,777	14,762	14,724	165,287
Total Return	9,579	20,106	22,633	23,808	23,869	23,936	23,952	23,888	23,867	23,886	23,863	23,802	267,189
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	65	65	65	65	65	65	65	65	65	65	65	65	780
Plus Book Depreciation	2,673	5,609	6,289	6,642	6,680	6,720	6,746	6,749	6,764	6,790	6,804	6,808	75,273
Plus Deferred Taxes	(405)	2,356	3,130	3,398	3,417	3,436	3,448	3,450	3,457	3,471	3,479	3,481	36,118
Plus Gross Up for Income Tax	7,917	7,350	7,046	7,008	7,016	7,026	7,021	6,992	6,975	6,970	6,952	6,923	85,197
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	9,009	9,043	10,312	10,325	10,302	10,299	10,312	10,307	10,286	90,195
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	10,250	15,381	16,530	8,104	8,134	6,935	6,956	6,953	6,963	6,984	6,992	6,991	107,172
Total Revenue Requirements	19,829	35,487	39,163	31,912	32,003	30,871	30,908	30,841	30,830	30,870	30,855	30,793	374,361
MN Jurisdictional Revenue Requirement	0	0	0	19,748	19,822	22,604	22,631	22,582	22,574	22,603	22,592	22,547	197,703

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

BRIGO	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	2,268,631	2,511,240	2,952,437	3,628,741	5,537,212	6,381,196	7,986,623	9,598,550	14,436,924	17,401,716	28,146,001	33,202,475	33,202,475
Plus Plant In-Service	0	0	0	0	0	0	0	461	20,403	20,481	20,481	20,481	20,481
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	19	55	91	128	128
Less Accum Deferred Taxes	(12,267)	(17,314)	(21,950)	(27,713)	(35,833)	(47,298)	(85,204)	(102,509)	(126,372)	(158,339)	(204,774)	(265,704)	(265,704)
End Of Month Rate Base	2,280,898	2,528,554	2,974,388	3,656,453	5,573,045	6,428,494	8,071,827	9,701,520	14,583,679	17,580,480	28,371,164	33,488,532	33,488,532
Average Rate Base (BOM/EOM)	2,231,367	2,404,726	2,751,471	3,315,420	4,614,749	6,000,769	7,250,160	8,886,674	12,142,600	16,082,080	22,975,822	30,929,848	9,965,474
Calculation of Return													
Plus Debt Return	6,248	6,733	7,704	9,283	12,921	16,802	20,300	24,883	33,999	45,030	64,332	86,604	334,840
Plus Equity Return	10,134	10,921	12,496	15,058	20,959	27,253	32,928	40,360	55,148	73,039	104,349	140,473	543,118
Total Return	16,382	17,655	20,200	24,341	33,880	44,056	53,228	65,243	89,147	118,069	168,681	227,077	877,958
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	18	36	36	36	128
Plus Deferred Taxes	(4,720)	(5,047)	(4,636)	(5,762)	(8,120)	(11,465)	(37,906)	(17,305)	(23,863)	(31,966)	(46,435)	(60,930)	(258,156)
Plus Gross Up for Income Tax	11,973	12,864	13,554	16,513	23,086	30,945	61,967	46,161	63,296	84,200	121,077	161,377	647,012
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	4,413	4,530	4,717	4,946	5,653	15,909	19,353	23,562	32,201	42,653	60,937	82,021	300,896
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	2,841	3,286	4,201	5,805	9,313	3,571	4,707	5,294	7,250	9,617	13,741	18,462	88,088
Total Revenue Requirements	19,222	20,941	24,402	30,145	43,193	47,626	57,936	70,537	96,397	127,687	182,422	245,539	966,046
MN Jurisdictional Revenue Requirement	14,075	15,333	17,867	22,073	31,626	34,873	42,421	51,648	70,583	93,493	133,571	179,786	707,348

BRIGO	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Annual
Rate Base													
Plus CWIP Ending Balance	35,617,095	40,235,503	44,280,174	47,478,682	49,787,461	55,525,606	57,447,486	58,890,748	60,036,209	61,180,649	60,215,114	0	0
Plus Plant In-Service	20,481	21,504	21,504	21,504	21,504	184,747	220,247	220,247	220,247	220,247	1,793,265	63,279,690	63,279,690
Less Book Depreciation Reserve	164	201	239	277	315	354	392	430	468	506	544	57,477	57,477
Less Accum Deferred Taxes	(333,649)	(402,930)	(489,296)	(586,552)	(690,951)	(804,591)	(927,098)	(1,053,794)	(1,183,800)	(1,316,518)	(1,451,504)	1,028,442	1,028,442
End Of Month Rate Base	35,971,061	40,659,736	44,790,735	48,086,461	50,499,601	56,514,590	58,594,439	60,164,359	61,439,787	62,716,907	63,459,339	62,193,771	62,193,771
Average Rate Base (BOM/EOM)	34,729,796	38,315,398	42,725,236	46,438,598	49,293,031	53,507,095	57,554,514	59,379,399	60,802,073	62,078,347	63,088,123	62,826,555	52,561,514
Calculation of Return													
Plus Debt Return	90,297	99,620	111,086	120,740	128,162	139,118	149,642	154,386	158,085	161,404	164,029	163,349	1,639,919
Plus Equity Return	160,046	176,570	196,892	214,005	227,159	246,579	265,230	273,640	280,196	286,078	290,731	289,526	2,906,652
Total Return	250,344	276,190	307,978	334,745	355,321	385,697	414,872	428,026	438,282	447,481	454,760	452,875	4,546,571
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	25	25	25	25	25	25	25	25	25	25	25	25	296
Plus Book Depreciation	36	37	38	38	38	38	38	38	38	38	38	56,932	57,349
Plus Deferred Taxes	(67,945)	(69,281)	(86,366)	(97,256)	(104,399)	(113,640)	(122,507)	(126,696)	(130,006)	(132,718)	(134,986)	2,479,946	1,294,146
Plus Gross Up for Income Tax	182,387	195,411	227,216	250,422	267,006	290,156	312,380	322,597	330,606	337,529	343,131	(2,330,794)	728,048
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	82,857	91,381	101,943	110,819	117,636	127,693	137,352	141,708	145,104	148,150	150,560	149,655	1,504,858
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	31,646	34,811	38,970	42,410	45,034	48,886	52,584	54,255	55,559	56,724	57,648	56,454	574,981
Total Revenue Requirements	281,990	311,001	346,947	377,155	400,355	434,583	467,457	482,282	493,840	504,205	512,408	509,329	5,121,552
MN Jurisdictional Revenue Requirement	205,963	227,153	253,408	275,472	292,417	317,416	341,427	352,256	360,698	368,268	374,259	372,011	$\boxed{3,740,749}$

BRIGO	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Plant In-Service	63,339,690	63,339,690	63,339,690	63,339,690	63,339,690	63,339,690	63,339,690	63,339,690	63,339,690	63,339,690	63,339,690	63,339,690	63,339,690
Less Book Depreciation Reserve	171,357	285,290	399,223	513,156	627,089	741,022	854,956	968,889	1,082,822	1,196,755	1,310,688	1,424,622	1,424,622
Less Accum Deferred Taxes	1,178,570	1,328,959	1,479,349	1,629,738	1,780,128	1,930,518	2,080,907	2,231,297	2,381,686	2,532,076	2,682,465	2,832,855	2,832,855
End Of Month Rate Base	61,989,763	61,725,440	61,461,118	61,196,795	60,932,472	60,668,150	60,403,827	60,139,504	59,875,181	59,610,859	59,346,536	59,082,213	59,082,213
Average Rate Base (BOM/EOM)	62,091,767	61,857,602	61,593,279	61,328,956	61,064,634	60,800,311	60,535,988	60,271,666	60,007,343	59,743,020	59,478,697	59,214,375	60,665,636
Calculation of Return													
Plus Debt Return	161,439	160,830	160,143	159,455	158,768	158,081	157,394	156,706	156,019	155,332	154,645	153,957	1,892,768
Plus Equity Return	286,140	285,060	283,842	282,624	281,406	280,188	278,970	277,752	276,534	275,316	274,098	272,880	3,354,810
Total Return	447,578	445,890	443,985	442,080	440,174	438,269	436,364	434,458	432,553	430,648	428,742	426,837	5,247,578
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	76,147	76,147	76,147	76,147	76,147	76,147	76,147	76,147	76,147	76,147	76,147	76,147	913,759
Plus Book Depreciation	113,880	113,933	113,933	113,933	113,933	113,933	113,933	113,933	113,933	113,933	113,933	113,933	1,367,145
Plus Deferred Taxes	150,128	150,389	150,390	150,390	150,390	150,390	150,390	150,390	150,390	150,390	150,390	150,390	1,804,413
Plus Gross Up for Income Tax	48,378	47,350	46,490	45,631	44,771	43,912	43,052	42,193	41,333	40,474	39,614	38,755	521,954
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	203,844	203,258	202,584	201,910	201,236	200,562	199,888	199,214	198,540	197,866	197,192	196,518	2,402,612
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	184,689	184,561	184,375	184,190	184,004	183,819	183,634	183,448	183,263	183,077	182,892	182,706	2,204,658
Total Revenue Requirements	632,267	630,451	628,360	626,269	624,179	622,088	619,997	617,906	615,816	613,725	611,634	609,543	7,452,236
MN Jurisdictional Revenue Requirement	463,168	461,837	460,305	458,774	457,242	455,710	454,179	452,647	451,116	449,584	448,053	446,521	5,459,135

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

Chisago Apple River	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	4,439,400	4,505,107	4,542,520	4,565,291	4,588,727	4,795,603	4,860,839	4,996,778	5,407,456	5,524,305	6,002,541	6,063,840	6,063,840
Plus Plant In-Service	2,826,602	3,098,445	3,236,194	3,238,043	3,238,182	3,238,235	3,246,457	3,246,457	3,246,498	3,242,507	3,242,507	3,603,686	3,603,686
Less Book Depreciation Reserve	22,548	27,796	33,407	39,142	44,879	50,616	56,360	62,111	67,862	73,610	79,355	85,099	85,099
Less Accum Deferred Taxes	71,745	70,517	71,188	71,758	71,887	71,003	69,832	68,463	66,754	64,773	62,137	58,773	58,773
End Of Month Rate Base	7,171,708	7,505,238	7,674,119	7,692,434	7,710,143	7,912,219	7,981,104	8,112,661	8,519,338	8,628,429	9,103,556	9,523,655	9,523,655
Average Rate Base (BOM/EOM)	7,089,751	7,338,473	7,589,678	7,683,276	7,701,288	7,811,181	7,946,661	8,046,882	8,316,000	8,573,884	8,865,993	9,313,606	8,023,056
Calculation of Return													
Plus Debt Return	19,851	20,548	21,251	21,513	21,564	21,871	22,251	22,531	23,285	24,007	24,825	26,078	269,575
Plus Equity Return	32,199	33,329	34,470	34,895	34,977	35,476	36,091	36,546	37,768	38,940	40,266	42,299	437,257
Total Return	52,051	53,877	55,721	56,408	56,540	57,347	58,342	59,078	61,053	62,947	65,091	68,377	706,831
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633	43,593
Plus Book Depreciation	4,887	5,248	5,611	5,735	5,737	5,737	5,744	5,751	5,751	5,748	5,744	5,744	67,439
Plus Deferred Taxes	3,360	(1,228)	670	571	128	(884)	(1,170)	(1,369)	(1,709)	(1,981)	(2,636)	(3,364)	(9,612)
Plus Gross Up for Income Tax	27,878	24,832	23,701	24,104	24,614	26,001	26,727	27,252	28,462	29,566	31,171	33,349	327,658
Less AFUDC	28,680	0	0	0	0	0	0	0	0	0	0	0	28,680
Less AFUDC Gross Up for Income Tax	20,237	0	0	0	0	0	0	0	0	0	0	0	20,237
Less OATT Credit to retail customers	0	21,625	22,370	22,648	22,682	22,943	23,280	23,530	23,824	24,037	24,128	25,038	256,104
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	(9,158)	10,860	11,246	11,395	11,430	11,543	11,654	11,737	12,313	12,929	13,784	14,325	124,057
Total Revenue Requirements	42,893	64,737	66,967	67,803	67,970	68,890	69,996	70,814	73,366	75,876	78,875	82,702	830,888
MN Jurisdictional Revenue Requirement	0	47,401	49,034	49,646	49,769	50,442	51,252	51,851	53,719	55,557	57,753	60,555	576,978

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

Chisago Apple River	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Annual
Rate Base													
Plus CWIP Ending Balance	6,237,850	6,356,408	6,818,741	7,214,760	7,613,760	9,273,260	11,323,060	15,387,160	20,778,660	24,536,060	28,726,060	34,653,470	34,653,470
Plus Plant In-Service	3,594,606	3,594,622	3,594,622	3,594,622	3,594,622	3,594,622	3,594,622	3,594,622	3,594,622	3,594,622	3,594,622	3,594,622	3,594,622
Less Book Depreciation Reserve	90,834	96,559	102,284	108,009	113,734	119,459	125,184	130,908	136,633	142,358	148,083	153,808	153,808
Less Accum Deferred Taxes	52,974	49,055	43,503	42,474	33,132	21,560	6,060	(15,786)	(47,516)	(88,909)	(138,704)	(199,033)	(199,033)
End Of Month Rate Base	9,688,648	9,805,417	10,267,576	10,658,899	11,061,517	12,726,864	14,786,438	18,866,660	24,284,165	28,077,233	32,311,303	38,293,316	38,293,316
Average Rate Base (BOM/EOM)	9,606,151	9,747,032	10,036,496	10,463,238	10,860,208	11,894,190	13,756,651	16,826,549	21,575,413	26,180,699	30,194,268	35,302,310	17,203,600
Calculation of Return													
Plus Debt Return	24,976	25,342	26,095	27,204	28,237	30,925	35,767	43,749	56,096	68,070	78,505	91,786	536,752
Plus Equity Return	44,268	44,918	46,252	48,218	50,047	54,812	63,395	77,542	99,427	120,649	139,145	162,685	951,359
Total Return	69,244	70,260	72,346	75,423	78,284	85,737	99,163	121,291	155,523	188,719	217,650	254,471	1,488,111
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	52,037
Plus Book Depreciation	5,735	5,725	5,725	5,725	5,725	5,725	5,725	5,725	5,725	5,725	5,725	5,725	68,709
Plus Deferred Taxes	(5,799)	(3,919)	(5,552)	(1,029)	(9,343)	(11,572)	(15,500)	(21,847)	(31,730)	(41,392)	(49,795)	(60,328)	(257,805)
Plus Gross Up for Income Tax	37,229	35,766	38,376	35,140	44,930	50,571	60,642	77,112	102,657	127,509	149,150	176,527	935,609
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	23,646	23,881	24,538	24,092	23,594	24,791	27,178	32,358	39,262	46,214	53,432	62,648	405,635
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	17,855	18,027	18,348	20,081	22,054	24,269	28,025	32,969	41,726	49,965	55,985	63,612	392,916
Total Revenue Requirements	87,100	88,286	90,694	95,503	100,338	110,006	127,188	154,261	197,249	238,684	273,635	318,083	1,881,027
MN Jurisdictional Revenue Requirement	63,617	64,484	66,242	69,755	73,286	80,348	92,897	112,671	144,070	174,333	199,861	232,326	1,373,890

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

Chisago Apple River	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Annual
Rate Base													
Plus CWIP Ending Balance	37,842,170	39,603,670	44,017,643	45,546,843	46,682,043	47,114,743	47,311,143	30,898,662	30,934,162	14,250,763	14,257,763	14,312,763	14,312,763
Plus Plant In-Service	3,594,622	3,594,622	3,606,549	3,606,549	3,606,549	6,349,400	6,349,400	22,836,481	22,841,481	39,592,780	39,823,780	39,932,680	39,932,680
Less Book Depreciation Reserve	159,533	165,258	170,983	176,708	182,433	188,158	193,883	214,212	249,150	301,496	371,488	441,832	441,832
Less Accum Deferred Taxes	(261,124)	(328,103)	(401,719)	(481,818)	(564,956)	(650,104)	(736,360)	(781,785)	(786,122)	(706,725)	(542,559)	(377,253)	(377,253)
End Of Month Rate Base	41,538,383	43,361,137	47,854,928	49,458,502	50,671,115	53,926,089	54,203,020	54,302,716	54,312,615	54,248,772	54,252,615	54,180,864	54,180,864
Average Rate Base (BOM/EOM)	39,915,850	42,449,760	45,608,033	48,656,715	50,064,809	52,298,602	54,064,554	54,252,868	54,307,666	54,280,694	54,250,693	54,216,739	50,363,915
Calculation of Return													
Plus Debt Return	103,781	110,369	118,581	126,507	130,169	135,976	140,568	141,057	141,200	141,130	141,052	140,964	1,571,354
Plus Equity Return	183,946	195,623	210,177	224,226	230,715	241,009	249,147	250,015	250,268	250,144	250,005	249,849	2,785,125
Total Return	287,727	305,992	328,758	350,734	360,884	376,986	389,715	391,073	391,468	391,273	391,057	390,812	4,356,479
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	4,326	4,326	4,326	4,326	4,326	4,326	4,326	4,326	4,326	4,326	4,326	4,326	51,906
Plus Book Depreciation	5,725	5,725	5,725	5,725	5,725	5,725	5,725	20,329	34,938	52,347	69,991	70,344	288,024
Plus Deferred Taxes	(62,091)	(66,979)	(73,616)	(80,099)	(83,138)	(85,148)	(86,256)	(45,426)	(4,337)	79,397	164,166	165,307	(178,220)
Plus Gross Up for Income Tax	193,358	206,597	223,654	240,197	247,883	257,203	264,078	223,101	181,424	95,704	8,915	7,639	2,149,754
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	76,406	80,902	83,737	86,602	89,035	93,842	97,698	101,192	104,515	130,617	155,655	155,649	1,255,851
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	64,912	68,766	76,351	83,546	85,762	88,264	90,175	101,138	111,835	101,156	91,743	91,966	1,055,613
Total Revenue Requirements	352,638	374,758	405,109	434,280	446,645	465,249	479,890	492,211	503,303	492,429	482,800	482,779	5,412,092
MN Jurisdictional Revenue Requirement	258,325	274,529	296,762	318,132	327,190	340,818	351,543	360,569	368,695	360,729	353,675	353,660	3,964,628

SF6 Breaker	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
<u>Rate Base</u>													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
End Of Month Rate Base	0	0	0	0	0	0	0	0	0	0	0	0	0
Average Rate Base (BOM/EOM)	0	0	0	0	0	0	0	0	0	0	0	0	0
<u>Calculation of Return</u>													
Plus Debt Return	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Equity Return	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Return	0	0	0	0	0	0	0	0	0	0	0	0	0
<u>Income Statement Items</u>													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue Requirements	0	0	0	0	0	0	0	0	0	0	0	0	0
MN Jurisdictional Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	0

SF6 Breaker	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Annual
Rate Base													
Plus CWIP Ending Balance	2,780	9,604	12,159	16,586	20,506	24,426	906,426	1,077,926	1,200,426	1,322,926	1,445,426	0	0
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	1,562,451	1,562,451
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	1,623	1,623
Less Accum Deferred Taxes	0	0	0	0	(40)	(88)	(1,081)	(3,203)	(5,650)	(8,370)	(11,367)	18,871	18,871
End Of Month Rate Base	2,780	9,604	12,159	16,586	20,545	24,513	907,507	1,081,129	1,206,075	1,331,296	1,456,792	1,541,957	1,541,957
Average Rate Base (BOM/EOM)	1,390	6,192	10,881	14,372	18,565	22,529	466,010	994,318	1,143,602	1,268,686	1,394,044	1,499,374	569,997
Calculation of Return													
Plus Debt Return	4	16	28	37	48	59	1,212	2,585	2,973	3,299	3,625	3,898	17,784
Plus Equity Return	6	29	50	66	86	104	2,148	4,582	5,270	5,847	6,424	6,910	31,521
Total Return	10	45	78	104	134	162	3,359	7,167	8,243	9,145	10,049	10,808	49,305
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	1,623	1,623
Plus Deferred Taxes	0	0	0	0	(40)	(48)	(993)	(2,122)	(2,447)	(2,721)	(2,996)	30,237	18,871
Plus Gross Up for Income Tax	5	20	35	47	101	122	2,531	5,402	6,220	6,907	7,596	(26,034)	2,951
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	2,061	2,061
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	5	20	35	47	61	74	1,537	3,280	3,773	4,186	4,600	3,766	21,384
Total Revenue Requirements	15	65	114	150	195	237	4,897	10,448	12,017	13,331	14,648	14,574	70,689
MN Jurisdictional Revenue Requirement	11	47	83	110	142	173	3,576	7,631	8,777	9,737	10,699	10,644	51,631

SF6 Breaker	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Annual
Rate Base													
Plus CWIP Ending Balance	9,803	19,637	27,581	35,588	90,691	935,896	2,458,513	2,828,178	3,336,837	3,848,611	4,236,591	2,139,356	2,139,356
Plus Plant In-Service	1,562,448	1,562,413	1,562,310	1,562,143	1,561,920	1,561,474	1,557,858	1,545,892	1,527,234	1,505,459	1,480,080	3,710,594	3,710,594
Less Book Depreciation Reserve	4,870	8,117	11,363	14,610	17,856	21,101	24,342	27,567	30,760	33,911	37,013	42,406	42,406
Less Accum Deferred Taxes	26,073	33,259	40,426	47,576	54,657	60,772	64,341	65,846	66,343	65,662	63,919	69,095	69,095
End Of Month Rate Base	1,541,307	1,540,674	1,538,101	1,535,545	1,580,098	2,415,498	3,927,688	4,280,658	4,766,968	5,254,498	5,615,739	5,738,450	5,738,450
Average Rate Base (BOM/EOM)	1,541,632	1,540,991	1,539,388	1,536,823	1,557,822	1,997,798	3,171,593	4,104,173	4,523,813	5,010,733	5,435,119	5,677,095	3,136,415
Calculation of Return													
Plus Debt Return	4,008	4,007	4,002	3,996	4,050	5,194	8,246	10,671	11,762	13,028	14,131	14,760	97,856
Plus Equity Return	7,104	7,101	7,094	7,082	7,179	9,207	14,616	18,913	20,847	23,091	25,047	26,162	173,444
Total Return	11,113	11,108	11,096	11,078	11,229	14,401	22,862	29,584	32,609	36,119	39,178	40,922	271,300
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	22,562
Plus Book Depreciation	3,247	3,247	3,247	3,246	3,246	3,245	3,241	3,225	3,193	3,151	3,102	5,393	40,782
Plus Deferred Taxes	7,202	7,186	7,167	7,149	7,081	6,115	3,569	1,505	497	(681)	(1,743)	5,176	50,224
Plus Gross Up for Income Tax	(2,353)	(2,338)	(2,324)	(2,314)	(2,176)	242	6,663	11,807	14,202	16,989	19,456	13,167	71,021
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	5,129	5,102	5,076	5,049	5,022	5,001	4,989	4,962	4,910	4,846	4,775	8,092	62,954
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	4,847	4,872	4,894	4,913	5,009	6,481	10,365	13,455	14,862	16,493	17,920	17,524	121,635
Total Revenue Requirements	15,960	15,980	15,991	15,991	16,238	20,882	33,226	43,039	47,471	52,612	57,098	58,446	392,935
MN Jurisdictional Revenue Requirement	11,692	11,706	11,714	11,714	11,895	15,297	24,340	31,528	34,775	38,541	41,827	42,815	287,845

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

SF6 Breaker Cap	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	1,705	4,566	6,211	9,375	15,801	22,654	28,154	752,170	754,252	858,712	987,198	260	260
Plus Plant In-Service	1,879,830	1,889,031	1,892,248	1,898,623	1,900,308	1,908,133	1,910,855	1,910,799	1,910,935	1,910,935	1,910,935	3,006,931	3,006,931
Less Book Depreciation Reserve	5,894	9,810	13,738	17,677	21,624	25,581	29,549	33,520	37,491	41,462	45,433	50,542	50,542
Less Accum Deferred Taxes	48,252	71,899	95,625	119,411	143,247	167,143	191,053	214,217	236,615	258,896	280,928	310,711	310,711
End Of Month Rate Base	1,827,390	1,811,889	1,789,095	1,770,910	1,751,237	1,738,063	1,718,406	2,415,233	2,391,080	2,469,289	2,571,772	2,645,938	2,645,938
Average Rate Base (BOM/EOM)	1,826,330	1,819,639	1,800,492	1,780,002	1,761,074	1,744,650	1,728,234	2,066,819	2,403,156	2,430,185	2,520,531	2,608,855	2,040,831
Calculation of Return													
Plus Debt Return	5,114	5,095	5,041	4,984	4,931	4,885	4,839	5,787	6,729	6,805	7,057	7,305	68,572
Plus Equity Return	8,295	8,264	8,177	8,084	7,998	7,924	7,849	9,387	10,914	11,037	11,447	11,849	111,225
Total Return	13,408	13,359	13,219	13,068	12,929	12,809	12,688	15,174	17,643	17,842	18,505	19,153	179,797
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,004
Plus Book Depreciation	3,877	3,916	3,929	3,939	3,947	3,957	3,968	3,971	3,971	3,971	3,971	5,110	48,526
Plus Deferred Taxes	23,416	23,648	23,726	23,786	23,836	23,896	23,910	23,164	22,398	22,281	22,032	29,783	285,875
Plus Gross Up for Income Tax	(18,066)	(18,324)	(18,465)	(18,592)	(18,704)	(18,818)	(18,885)	(17,037)	(15,177)	(14,971)	(14,427)	(22,062)	(213,528)
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	6,292	6,277	6,223	6,165	6,104	6,045	5,988	5,924	5,857	5,789	5,721	7,331	73,714
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	5,436	5,463	5,467	5,468	5,476	5,490	5,505	6,674	7,835	7,993	8,355	8,000	77,163
Total Revenue Requirements	18,844	18,823	18,686	18,536	18,405	18,299	18,194	21,848	25,478	25,834	26,860	27,154	256,960
MN Jurisdictional Revenue Requirement	13,798	13,782	13,682	13,573	13,476	13,399	13,321	15,997	18,655	18,916	19,667	19,882	188,149

Spare Wind Xfmr	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
End Of Month Rate Base	0	0	0	0	0	0	0	0	0	0	0	0	0
Average Rate Base (BOM/EOM)	0	0	0	0	0	0	0	0	0	0	0	0	0
Calculation of Return													
Plus Debt Return	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Equity Return	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Return	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue Requirements	0	0	0	0	0	0	0	0	0	0	0	0	0
MN Jurisdictional Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	0

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

CAPX2020 - Fargo	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	2,264,894	2,264,894
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	(18,512)	(18,512)
End Of Month Rate Base	0	0	0	0	0	0	0	0	0	0	0	2,283,406	2,283,406
Average Rate Base (BOM/EOM)	0	0	0	0	0	0	0	0	0	0	0	1,141,703	95,142
Calculation of Return													
Plus Debt Return	0	0	0	0	0	0	0	0	0	0	0	3,197	3,197
Plus Equity Return	0	0	0	0	0	0	0	0	0	0	0	5,185	5,185
Total Return	0	0	0	0	0	0	0	0	0	0	0	8,382	8,382
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	(18,512)	(18,512)
Plus Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	62,885	62,885
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	141,506	141,506
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	99,848	99,848
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	0	0	0	0	0	0	0	0	0	0	0	(196,981)	(196,981)
Total Revenue Requirements	0	0	0	0	0	0	0	0	0	0	0	(188,599)	(188,599)
MN Jurisdictional Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	0

CAPX2020 - Fargo	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Annual
Rate Base													
Plus CWIP Ending Balance	2,355,447	2,419,057	2,598,682	2,948,324	3,047,074	3,145,824	3,272,224	3,398,624	3,525,024	3,651,424	3,777,824	3,904,224	3,904,224
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(20,615)	(22,427)	(24,777)	(31,595)	(37,989)	(44,628)	(51,541)	(58,760)	(66,286)	(74,121)	(82,267)	(90,725)	(90,725)
End Of Month Rate Base	2,376,062	2,441,484	2,623,458	2,979,919	3,085,063	3,190,451	3,323,765	3,457,383	3,591,310	3,725,545	3,860,091	3,994,948	3,994,948
Average Rate Base (BOM/EOM)	2,329,734	2,408,773	2,532,471	2,801,689	3,032,491	3,137,757	3,257,108	3,390,574	3,524,347	3,658,427	3,792,818	3,927,519	3,149,476
Calculation of Return													
Plus Debt Return	6,057	6,263	6,584	7,284	7,884	8,158	8,468	8,815	9,163	9,512	9,861	10,212	98,264
Plus Equity Return	10,736	11,100	11,670	12,911	13,975	14,460	15,010	15,625	16,241	16,859	17,479	18,099	174,166
Total Return	16,793	17,363	18,255	20,196	21,859	22,618	23,478	24,440	25,405	26,371	27,340	28,311	272,430
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(2,103)	(1,812)	(2,349)	(6,819)	(6,394)	(6,638)	(6,913)	(7,219)	(7,526)	(7,835)	(8,146)	(8,458)	(72,213)
Plus Gross Up for Income Tax	13,963	14,218	15,324	30,206	16,397	16,989	17,658	18,405	19,154	19,905	20,660	21,417	224,296
Less AFUDC	14,802	17,186	17,200	48,688	0	0	0	0	0	0	0	0	97,876
Less AFUDC Gross Up for Income Tax	10,445	12,127	12,136	34,355	0	0	0	0	0	0	0	0	69,062
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	(13,387)	(16,907)	(16,361)	(59,655)	10,003	10,351	10,745	11,186	11,627	12,070	12,514	12,959	(14,855)
Total Revenue Requirements	3,407	456	1,893	(39,459)	31,862	32,969	34,223	35,626	37,032	38,441	39,854	41,270	257,574
MN Jurisdictional Revenue Requirement	0	0	0	0	23,272	24,080	24,996	26,021	27,048	28,077	29,109	30,143	$\boxed{212,747}$

CAPX2020 - Fargo	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Annual
Rate Base													
Plus CWIP Ending Balance	4,048,224	4,192,224	4,336,224	4,525,224	4,714,224	4,903,224	5,554,224	5,859,224	6,164,224	6,494,224	6,824,224	7,154,224	7,154,224
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(99,531)	(108,652)	(118,092)	(127,889)	(138,085)	(148,681)	(159,738)	(171,330)	(183,475)	(196,176)	(209,437)	(223,260)	(223,260)
End Of Month Rate Base	4,147,754	4,300,876	4,454,316	4,653,113	4,852,309	5,051,905	5,713,961	6,030,553	6,347,699	6,690,400	7,033,661	7,377,484	7,377,484
Average Rate Base (BOM/EOM)	4,071,351	4,224,315	4,377,596	4,553,714	4,752,711	4,952,107	5,382,933	5,872,257	6,189,126	6,519,049	6,862,030	7,205,572	5,413,564
Calculation of Return													
Plus Debt Return	10,586	10,983	11,382	11,840	12,357	12,875	13,996	15,268	16,092	16,950	17,841	18,734	168,903
Plus Equity Return	18,762	19,467	20,173	20,985	21,902	22,821	24,806	27,061	28,522	30,042	31,623	33,206	299,370
Total Return	29,348	30,450	31,555	32,825	34,259	35,696	38,802	42,329	44,613	46,991	49,464	51,940	468,273
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(8,806)	(9,122)	(9,440)	(9,797)	(10,196)	(10,596)	(11,056)	(11,592)	(12,145)	(12,702)	(13,261)	(13,823)	(132,535)
Plus Gross Up for Income Tax	22,244	23,065	23,888	24,827	25,881	26,939	28,811	30,950	32,546	34,188	35,875	37,567	346,780
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	13,438	13,943	14,449	15,029	15,686	16,343	17,754	19,358	20,401	21,486	22,614	23,744	214,244
Total Revenue Requirements	42,786	44,393	46,004	47,854	49,945	52,039	56,556	61,687	65,014	68,477	72,078	75,684	682,518
MN Jurisdictional Revenue Requirement	31,343	32,520	33,700	35,056	36,587	38,121	41,430	45,189	47,626	50,163	52,801	55,442	499,978

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

CAPX2020 - Brookings	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	7,479,870	7,479,870
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	(71,994)	(71,994)
End Of Month Rate Base	0	0	0	0	0	0	0	0	0	0	0	7,551,864	7,551,864
Average Rate Base (BOM/EOM)	0	0	0	0	0	0	0	0	0	0	0	3,775,932	314,661
Calculation of Return													
Plus Debt Return	0	0	0	0	0	0	0	0	0	0	0	10,573	10,573
Plus Equity Return	0	0	0	0	0	0	0	0	0	0	0	17,149	17,149
Total Return	0	0	0	0	0	0	0	0	0	0	0	27,722	27,722
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	(71,994)	(71,994)
Plus Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	241,456	241,456
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	540,090	540,090
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	381,094	381,094
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	0	0	0	0	0	0	0	0	0	0	0	(751,722)	(751,722)
Total Revenue Requirements	0	0	0	0	0	0	0	0	0	0	0	(724,000)	(724,000)
MN Jurisdictional Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	0

CAPX2020 - Brookings	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Annual
Rate Base													
Plus CWIP Ending Balance	8,083,904	8,369,710	8,690,000	8,513,251	9,426,211	10,339,170	11,507,758	12,676,346	13,844,934	15,013,522	16,182,111	17,350,699	17,350,699
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(78,539)	(84,359)	(91,806)	(89,159)	(108,292)	(129,506)	(153,087)	(179,325)	(208,239)	(239,846)	(274,167)	(311,218)	(311,218)
End Of Month Rate Base	8,162,443	8,454,070	8,781,806	8,602,410	9,534,503	10,468,676	11,660,845	12,855,672	14,053,173	15,253,369	16,456,277	17,661,917	17,661,917
Average Rate Base (BOM/EOM)	7,857,153	8,308,256	8,617,938	8,692,108	9,068,456	10,001,589	11,064,760	12,258,258	13,454,422	14,653,271	15,854,823	17,059,097	11,407,511
Calculation of Return													
Plus Debt Return	20,429	21,601	22,407	22,599	23,578	26,004	28,768	31,871	34,981	38,099	41,223	44,354	355,914
Plus Equity Return	36,208	38,287	39,714	40,056	41,790	46,091	50,990	56,490	62,002	67,527	73,064	78,614	630,835
Total Return	56,637	59,889	62,121	62,656	65,368	72,095	79,758	88,362	96,984	105,626	114,287	122,968	986,750
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(6,545)	(5,820)	(7,447)	2,647	(19,133)	(21,214)	(23,581)	(26,238)	(28,914)	(31,608)	(34,320)	(37,052)	(239,224)
Plus Gross Up for Income Tax	45,274	47,295	50,309	17,197	49,046	54,208	60,085	66,682	73,306	79,958	86,638	93,347	723,345
Less AFUDC	45,530	54,277	53,843	(21,610)	0	0	0	0	0	0	0	0	132,041
Less AFUDC Gross Up for Income Tax	32,126	38,299	37,993	(15,248)	0	0	0	0	0	0	0	0	93,169
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	(38,927)	(51,101)	(48,974)	56,702	29,913	32,994	36,504	40,444	44,393	48,351	52,318	56,295	258,911
Total Revenue Requirements	17,710	8,788	13,147	119,357	95,282	105,089	116,262	128,805	141,377	153,976	166,605	179,262	1,245,661
MN Jurisdictional Revenue Requirement	0	0	0	0	69,593	76,756	84,917	94,078	103,261	112,463	121,687	130,932	793,688

CAPX2020 - Brookings	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Annual
Rate Base													
Plus CWIP Ending Balance	17,617,003	17,883,307	18,149,611	18,607,723	19,115,219	19,638,831	20,290,895	21,100,043	22,422,525	23,825,587	25,228,648	26,760,637	26,760,637
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(350,043)	(389,696)	(430,185)	(471,716)	(514,543)	(558,720)	(604,367)	(651,747)	(701,563)	(754,380)	(810,220)	(869,104)	(869,104)
End Of Month Rate Base	17,967,045	18,273,003	18,579,796	19,079,438	19,629,762	20,197,551	20,895,262	21,751,790	23,124,088	24,579,967	26,038,868	27,629,740	27,629,740
Average Rate Base (BOM/EOM)	17,814,481	18,120,024	18,426,399	18,829,617	19,354,600	19,913,656	20,546,406	21,323,526	22,437,939	23,852,028	25,309,418	26,834,304	21,063,533
Calculation of Return													
Plus Debt Return	46,318	47,112	47,909	48,957	50,322	51,776	53,421	55,441	58,339	62,015	65,804	69,769	657,182
Plus Equity Return	82,095	83,503	84,915	86,773	89,192	91,769	94,685	98,266	103,402	109,918	116,634	123,661	1,164,813
Total Return	128,413	130,615	132,824	135,730	139,514	143,544	148,105	153,707	161,740	171,933	182,439	193,431	1,821,996
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(38,824)	(39,653)	(40,489)	(41,531)	(42,827)	(44,177)	(45,647)	(47,380)	(49,816)	(52,818)	(55,840)	(58,883)	(557,885)
Plus Gross Up for Income Tax	97,632	99,473	101,324	103,701	106,734	109,932	113,492	117,792	123,907	131,575	139,404	147,476	1,392,442
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0.	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	58,808	59,820	60,835	62,170	63,906	65,755	67,846	70,412	74,091	78,757	83,565	88,592	834,556
Total Revenue Requirements	187,220	190,435	193,659	197,900	203,421	209,299	215,951	224,119	235,831	250,691	266,003	282,023	2,656,552
MN Jurisdictional Revenue Requirement	137,148	139,503	141,865	144,972	149,016	153,322	158,195	164,178	172,758	183,643	194,861	206,596	$\boxed{1,946,057}$

CAPX2020 - La Crosse	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	3,669,740	3,669,740
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	(28,324)	(28,324)
End Of Month Rate Base	0	0	0	0	0	0	0	0	0	0	0	3,698,064	3,698,064
Average Rate Base (BOM/EOM)	0	0	0	0	0	0	0	0	0	0	0	1,849,032	154,086
Calculation of Return													
Plus Debt Return	0	0	0	0	0	0	0	0	0	0	0	5,177	5,177
Plus Equity Return	0	0	0	0	0	0	0	0	0	0	0	8,398	8,398
Total Return	0	0	0	0	0	0	0	0	0	0	0	13,575	13,575
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	(28,324)	(28,324)
Plus Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	96,186	96,186
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	215,845	215,845
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	152,303	152,303
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	0	0	0	0	0	0	0	0	0	0	0	(300,285)	(300,285)
Total Revenue Requirements	0	0	0	0	0	0	0	0	0	0	0	(286,710)	(286,710)
MN Jurisdictional Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	0

CAPX2020 - La Crosse	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Annual
Rate Base													
Plus CWIP Ending Balance	3,851,023	3,925,416	4,213,192	4,741,445	4,945,820	5,150,195	5,411,795	5,673,395	5,934,995	6,196,595	6,458,195	6,719,795	6,719,795
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(31,765)	(34,734)	(38,563)	(48,381)	(58,713)	(69,535)	(80,910)	(92,903)	(105,516)	(118,753)	(132,618)	(147,113)	(147,113)
End Of Month Rate Base	3,882,788	3,960,150	4,251,754	4,789,826	5,004,533	5,219,730	5,492,705	5,766,298	6,040,511	6,315,348	6,590,813	6,866,907	6,866,907
Average Rate Base (BOM/EOM)	3,790,426	3,921,469	4,105,952	4,520,790	4,897,180	5,112,131	5,356,217	5,629,501	5,903,404	6,177,930	6,453,080	6,728,860	5,216,412
Calculation of Return													
Plus Debt Return	9,855	10,196	10,675	11,754	12,733	13,292	13,926	14,637	15,349	16,063	16,778	17,495	162,752
Plus Equity Return	17,468	18,071	18,922	20,833	22,568	23,558	24,683	25,943	27,205	28,470	29,738	31,009	288,468
Total Return	27,323	28,267	29,597	32,587	35,301	36,850	38,609	40,579	42,554	44,533	46,516	48,504	451,220
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(3,442)	(2,969)	(3,829)	(9,819)	(10,332)	(10,822)	(11,375)	(11,993)	(12,613)	(13,237)	(13,864)	(14,495)	(118,789)
Plus Gross Up for Income Tax	22,741	23,169	24,868	44,897	26,486	27,685	29,045	30,565	32,090	33,620	35,156	36,697	367,020
Less AFUDC	24,094	27,991	27,898	69,865	0	0	0	0	0	0	0	0	149,848
Less AFUDC Gross Up for Income Tax	17,001	19,751	19,685	49,298	0	0	0	0	0	0	0	0	105,734
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	(21,796)	(27,541)	(26,543)	(84,084)	16,154	16,864	17,670	18,572	19,477	20,383	21,292	22,202	(7,351)
Total Revenue Requirements	5,527	726	3,054	(51,497)	51,454	53,714	56,279	59,151	62,030	64,916	67,808	70,706	443,868
MN Jurisdictional Revenue Requirement	0	0	0	0	37,582	39,232	41,106	43,204	45,306	47,414	49,526	51,643	$\boxed{355,014}$

CAPX2020 - La Crosse	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Annual
Rate Base													
Plus CWIP Ending Balance	6,919,795	7,119,795	7,419,795	7,719,795	8,019,795	8,319,795	8,619,795	8,919,795	9,319,795	9,719,795	10,119,795	10,577,795	10,577,795
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(162,235)	(177,865)	(194,112)	(211,087)	(228,793)	(247,235)	(266,416)	(286,340)	(307,117)	(328,861)	(351,575)	(375,327)	(375,327)
End Of Month Rate Base	7,082,030	7,297,660	7,613,907	7,930,882	8,248,588	8,567,030	8,886,210	9,206,134	9,626,912	10,048,656	10,471,370	10,953,122	10,953,122
Average Rate Base (BOM/EOM)	6,974,469	7,189,845	7,455,783	7,772,394	8,089,735	8,407,809	8,726,620	9,046,172	9,416,523	9,837,784	10,260,013	10,712,246	8,657,449
Calculation of Return													
Plus Debt Return	18,134	18,694	19,385	20,208	21,033	21,860	22,689	23,520	24,483	25,578	26,676	27,852	270,112
Plus Equity Return	32,141	33,133	34,359	35,818	37,280	38,746	40,215	41,688	43,394	45,336	47,282	49,366	478,757
Total Return	50,274	51,827	53,744	56,026	58,314	60,606	62,904	65,208	67,877	70,914	73,958	77,217	748,869
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(15,122)	(15,630)	(16,247)	(16,975)	(17,706)	(18,442)	(19,181)	(19,924)	(20,778)	(21,744)	(22,714)	(23,752)	(228,214)
Plus Gross Up for Income Tax	38,144	39,363	40,860	42,633	44,413	46,199	47,992	49,791	51,869	54,226	56,592	59,124	571,206
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	23,022	23,734	24,612	25,658	26,707	27,758	28,811	29,867	31,091	32,483	33,877	35,372	342,991
Total Revenue Requirements	73,296	75,560	78,356	81,684	85,020	88,364	91,716	95,075	98,968	103,397	107,835	112,589	1,091,861
MN Jurisdictional Revenue Requirement	53,693	55,352	57,400	59,838	62,282	64,731	67,186	69,647	72,499	75,743	78,995	82,477	799,843

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

CAPX2020 - Bemidji	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	1,276,150	1,276,150
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	(11,573)	(11,573)
End Of Month Rate Base	0	0	0	0	0	0	0	0	0	0	0	1,287,724	1,287,724
Average Rate Base (BOM/EOM)	0	0	0	0	0	0	0	0	0	0	0	643,862	53,655
Calculation of Return													
Plus Debt Return	0	0	0	0	0	0	0	0	0	0	0	1,803	1,803
Plus Equity Return	0	0	0	0	0	0	0	0	0	0	0	2,924	2,924
Total Return	0	0	0	0	0	0	0	0	0	0	0	4,727	4,727
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	(11,573)	(11,573)
Plus Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	39,079	39,079
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	88,178	88,178
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	62,220	62,220
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	0	0	0	0	0	0	0	0	0	0	0	(122,892)	(122,892)
Total Revenue Requirements	0	0	0	0	0	0	0	0	0	0	0	(118,165)	(118,165)
MN Jurisdictional Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	0

CAPX2020 - Bemidji	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Annual
Rate Base													
Plus CWIP Ending Balance	1,318,510	1,373,205	1,412,189	1,607,707	1,652,765	1,698,136	1,741,336	1,784,536	1,827,736	1,870,936	1,914,136	1,957,336	1,957,336
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(12,756)	(13,780)	(15,086)	(18,044)	(19,738)	(21,474)	(25,130)	(28,897)	(32,777)	(36,768)	(40,873)	(45,091)	(45,091)
End Of Month Rate Base	1,331,266	1,386,985	1,427,275	1,625,750	1,672,503	1,719,610	1,766,466	1,813,434	1,860,513	1,907,704	1,955,009	2,002,427	2,002,427
Average Rate Base (BOM/EOM)	1,309,495	1,359,126	1,407,130	1,526,513	1,649,127	1,696,057	1,743,038	1,789,950	1,836,973	1,884,109	1,931,357	1,978,718	1,675,966
Calculation of Return													
Plus Debt Return	3,405	3,534	3,659	3,969	4,288	4,410	4,532	4,654	4,776	4,899	5,022	5,145	52,290
Plus Equity Return	6,035	6,263	6,485	7,035	7,600	7,816	8,033	8,249	8,465	8,683	8,900	9,119	92,681
Total Return	9,439	9,797	10,143	11,004	11,887	12,226	12,564	12,903	13,242	13,581	13,922	14,263	144,971
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(1,183)	(1,024)	(1,306)	(2,958)	(1,695)	(1,736)	(3,656)	(3,767)	(3,879)	(3,992)	(4,105)	(4,218)	(33,518)
Plus Gross Up for Income Tax	7,847	8,021	8,512	14,024	10,154	10,434	9,405	9,671	9,939	10,207	10,476	10,746	119,437
Less AFUDC	8,313	9,687	9,548	21,044	11,308	11,622	0	0	0	0	0	0	71,521
Less AFUDC Gross Up for Income Tax	5,865	6,835	6,737	14,849	7,979	8,200	0	0	0	0	0	0	50,466
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	(7,514)	(9,525)	(9,079)	(24,826)	(10,827)	(11,124)	5,749	5,904	6,060	6,215	6,371	6,528	(36,068)
Total Revenue Requirements	1,925	272	1,064	(13,823)	1,060	1,102	18,314	18,807	19,301	19,797	20,293	20,791	108,903
MN Jurisdictional Revenue Requirement	0	0	0	0	0	0	13,376	13,736	14,097	14,459	14,822	15,186	85,677

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

CAPX2020 - Bemidji	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Annual
Rate Base													
Plus CWIP Ending Balance	2,061,336	2,165,336	2,269,336	2,405,836	2,542,336	2,684,336	3,009,936	3,116,336	3,332,336	3,718,336	4,104,336	4,490,336	4,490,336
Plus Plant In-Service	0	0	0	0	0	0	0	109,600	109,600	109,600	109,600	109,600	109,600
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(49,491)	(54,110)	(58,948)	(64,033)	(69,396)	(75,038)	(81,002)	(87,331)	(94,027)	(101,274)	(109,258)	(117,981)	(117,981)
End Of Month Rate Base	2,110,828	2,219,446	2,328,284	2,469,870	2,611,733	2,759,374	3,090,938	3,313,267	3,535,963	3,929,210	4,323,194	4,717,918	4,717,918
Average Rate Base (BOM/EOM)	2,056,627	2,165,137	2,273,865	2,399,077	2,540,801	2,685,554	2,925,156	3,202,102	3,424,615	3,732,587	4,126,202	4,520,556	3,004,357
Calculation of Return													
Plus Debt Return	5,347	5,629	5,912	6,238	6,606	6,982	7,605	8,325	8,904	9,705	10,728	11,753	93,736
Plus Equity Return	9,478	9,978	10,479	11,056	11,709	12,376	13,480	14,756	15,782	17,201	19,015	20,832	166,141
Total Return	14,825	15,607	16,391	17,293	18,315	19,358	21,086	23,082	24,686	26,906	29,743	32,586	259,877
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(4,401)	(4,619)	(4,838)	(5,086)	(5,363)	(5,642)	(5,964)	(6,329)	(6,696)	(7,247)	(7,984)	(8,724)	(72,890)
Plus Gross Up for Income Tax	11,188	11,764	12,341	13,002	13,746	14,502	15,611	16,885	17,984	19,549	21,582	23,621	191,774
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	140	279	279	279	279	1,258
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	6,787	7,145	7,504	7,916	8,384	8,861	9,647	10,416	11,008	12,022	13,319	14,618	117,626
Total Revenue Requirements	21,612	22,752	23,894	25,210	26,698	28,219	30,732	33,498	35,694	38,928	43,062	47,203	377,503
MN Jurisdictional Revenue Requirement	15,832	16,667	17,504	18,467	19,558	20,672	22,513	24,539	26,148	28,517	31,545	34,579	276,540

Blue Lake/Wilmarth/Lakefield	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	(101)	(101)
End Of Month Rate Base	0	0	0	0	0	0	0	0	0	0	0	101	101
Average Rate Base (BOM/EOM)	0	0	0	0	0	0	0	0	0	0	0	51	4
Calculation of Return													
Plus Debt Return	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Equity Return	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Return	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	(101)	(101)
Plus Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	312	312
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	0	0	0	0	0	0	0	0	0	0	0	211	211
Total Revenue Requirements	0	0	0	0	0	0	0	0	0	0	0	212	212
MN Jurisdictional Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	0

Blue Lake/Wilmarth/Lakefield	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Plant In-Service	0	0	814,550	822,767	822,767	822,767	822,767	822,767	822,767	822,767	822,767	822,767	822,767
Less Book Depreciation Reserve	0	0	722	2,172	3,629	5,087	6,545	8,002	9,460	10,917	12,375	13,833	13,833
Less Accum Deferred Taxes	(355)	(852)	4,743	16,382	27,576	38,732	49,802	60,799	71,785	82,761	93,727	104,683	104,683
End Of Month Rate Base	355	852	809,085	804,214	791,562	778,949	766,421	753,967	741,523	729,089	716,665	704,252	704,252
Average Rate Base (BOM/EOM)	228	603	404,969	806,649	797,888	785,256	772,685	760,194	747,745	735,306	722,877	710,459	603,738
Calculation of Return													
Plus Debt Return	1	2	1,053	2,097	2,075	2,042	2,009	1,977	1,944	1,912	1,879	1,847	18,837
Plus Equity Return	1	3	1,866	3,717	3,677	3,619	3,561	3,503	3,446	3,389	3,331	3,274	33,387
Total Return	2	4	2,919	5,815	5,751	5,660	5,570	5,480	5,390	5,300	5,211	5,121	52,223
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	722	1,450	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	13,833
Plus Deferred Taxes	(253)	(498)	5,595	11,639	11,194	11,156	11,070	10,997	10,986	10,976	10,966	10,956	104,784
Plus Gross Up for Income Tax	747	1,665	(1,965)	(5,283)	(3,952)	(3,869)	(3,843)	(3,851)	(3,847)	(3,843)	(3,839)	(3,834)	(35,714)
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	1,651	3,093	3,282	3,271	3,258	3,240	3,219	3,197	3,175	3,154	30,541
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	494	1,167	2,700	4,713	5,418	5,473	5,427	5,363	5,378	5,394	5,410	5,426	52,362
Total Revenue Requirements	495	1,171	5,619	10,528	11,169	11,133	10,996	10,843	10,768	10,694	10,620	10,547	104,586
MN Jurisdictional Revenue Requirement	0	0	4,104	7,689	8,158	8,132	8,099	8,055	8,001	7,947	7,893	7,839	75,917

Blue Lake/Wilmarth/Lakefield	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Plant In-Service	822,767	822,767	822,767	822,767	822,767	822,767	822,767	822,767	822,767	822,767	822,767	3,975,107	3,975,107
Less Book Depreciation Reserve	15,290	16,748	18,205	19,663	21,121	22,578	24,036	25,493	26,951	28,409	29,866	34,216	34,216
Less Accum Deferred Taxes	107,121	109,548	111,830	113,965	116,089	118,201	120,301	122,389	124,466	126,531	128,583	143,001	143,001
End Of Month Rate Base	700,356	696,471	692,732	689,139	685,558	681,988	678,431	674,885	671,350	667,828	664,318	3,797,890	3,797,890
Average Rate Base (BOM/EOM)	702,304	698,414	694,602	690,936	687,348	683,773	680,209	676,658	673,118	669,589	666,073	2,231,104	812,844
Calculation of Return													
Plus Debt Return	1,826	1,816	1,806	1,796	1,787	1,778	1,769	1,759	1,750	1,741	1,732	5,801	25,361
Plus Equity Return	3,236	3,219	3,201	3,184	3,168	3,151	3,135	3,118	3,102	3,086	3,069	10,282	44,950
Total Return	5,062	5,034	5,007	4,980	4,955	4,929	4,903	4,878	4,852	4,827	4,801	16,083	70,311
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	990	990	990	990	990	990	990	990	990	990	990	990	11,881
Plus Book Depreciation	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	4,349	20,383
Plus Deferred Taxes	2,438	2,427	2,282	2,135	2,124	2,112	2,100	2,088	2,076	2,065	2,053	14,418	38,318
Plus Gross Up for Income Tax	4,756	4,789	5,190	5,594	5,633	5,672	5,711	5,751	5,792	5,832	5,873	(4,425)	56,167
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	3,629	3,628	3,683	3,740	3,740	3,740	3,741	3,742	3,742	3,743	3,744	7,821	48,694
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	6,013	6,036	6,236	6,437	6,464	6,491	6,518	6,546	6,573	6,601	6,629	7,511	78,055
Total Revenue Requirements	11,075	11,071	11,243	11,418	11,419	11,420	11,421	11,423	11,425	11,428	11,430	23,594	148,366
MN Jurisdictional Revenue Requirement	8,246	8,243	8,369	8,497	8,498	8,499	8,500	8,502	8,503	8,505	8,508	17,284	110,154

Nobles Network Upgrade	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
End Of Month Rate Base	0	0	0	0	0	0	0	0	0	0	0	0	0
Average Rate Base (BOM/EOM)	0	0	0	0	0	0	0	0	0	0	0	0	0
Calculation of Return													
Plus Debt Return	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Equity Return	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Return	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue Requirements	0	0	0	0	0	0	0	0	0	0	0	0	0
MN Jurisdictional Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	0

Nobles Network Upgrade	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Annual
Rate Base													
Plus CWIP Ending Balance	0	0	0	0	0	414,750	414,750	414,750	829,500	829,500	829,500	1,244,250	1,244,250
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	0	0	0	0	0	(447)	(1,337)	(2,229)	(3,567)	(5,355)	(7,153)	(9,402)	(9,402)
End Of Month Rate Base	0	0	0	0	0	415,197	416,087	416,979	833,067	834,855	836,653	1,253,652	1,253,652
Average Rate Base (BOM/EOM)	0	0	0	0	0	207,599	415,642	416,533	625,023	833,961	835,754	1,045,152	364,972
Calculation of Return													
Plus Debt Return	0	0	0	0	0	540	1,081	1,083	1,625	2,168	2,173	2,717	11,387
Plus Equity Return	0	0	0	0	0	957	1,915	1,920	2,880	3,843	3,851	4,816	20,183
Total Return	0	0	0	0	0	1,496	2,996	3,003	4,505	6,011	6,024	7,534	31,570
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	0	0	0	0	0	(447)	(890)	(892)	(1,339)	(1,788)	(1,797)	(2,249)	(9,402)
Plus Gross Up for Income Tax	0	0	0	0	0	1,132	2,261	2,266	3,401	4,540	4,555	5,698	23,852
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	0	0	0	0	0	685	1,371	1,374	2,062	2,752	2,758	3,449	14,450
Total Revenue Requirements	0	0	0	0	0	2,181	4,367	4,377	6,568	8,763	8,782	10,982	46,020
MN Jurisdictional Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	0

Nobles Network Upgrade	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Annual
Rate Base													
Plus CWIP Ending Balance	2,173,290	2,173,290	6,320,790	6,320,790	6,320,790	6,320,790	6,320,790	8,260,991	8,260,991	8,924,591	0	(0)	(0)
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	8,924,591	8,924,591	8,924,591
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	9,273	27,820	27,820
Less Accum Deferred Taxes	(13,110)	(17,833)	(27,022)	(40,699)	(54,449)	(68,270)	(82,164)	(98,208)	(116,414)	(135,426)	(85,973)	32,728	32,728
End Of Month Rate Base	2,186,400	2,191,123	6,347,812	6,361,489	6,375,239	6,389,060	6,402,954	8,359,199	8,377,405	9,060,017	9,001,291	8,864,042	8,864,042
Average Rate Base (BOM/EOM)	1,720,026	2,188,762	4,269,467	6,354,650	6,368,364	6,382,149	6,396,007	7,381,076	8,368,302	8,718,711	9,030,654	8,932,666	6,342,570
Calculation of Return													
Plus Debt Return	4,472	5,691	11,101	16,522	16,558	16,594	16,630	19,191	21,758	22,669	23,480	23,225	197,888
Plus Equity Return	7,926	10,087	19,675	29,284	29,348	29,411	29,475	34,014	38,564	40,179	41,616	41,165	350,744
Total Return	12,399	15,777	30,776	45,806	45,905	46,005	46,105	53,205	60,322	62,847	65,096	64,390	548,632
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	9,273	18,547	27,820
Plus Deferred Taxes	(3,709)	(4,723)	(9,188)	(13,678)	(13,749)	(13,821)	(13,894)	(16,044)	(18,206)	(19,012)	49,453	118,702	42,130
Plus Gross Up for Income Tax	9,386	11,947	23,280	34,651	34,769	34,888	35,007	40,409	45,830	47,794	(21,209)	(92,347)	204,403
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	5,677	7,224	14,091	20,974	21,020	21,066	21,113	24,365	27,624	28,782	37,517	44,901	274,353
Total Revenue Requirements	18,076	23,002	44,867	66,780	66,925	67,071	67,217	77,570	87,945	91,629	102,613	109,291	822,986
MN Jurisdictional Revenue Requirement	0	0	0	0	0	0	0	0	0	0	75,169	80,061	155,230

TCR RECB Schedule 26
Annual Revenue Requirement

2008 Revenue Requirement

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Expense	-	-	-	-	-	-	-	109,528	106,251	90,226	77,033	83,037	466,075
Revenue	-	-	-	-	-	-	-	(45,538)	(26,733)	(33,512)	(33,761)	(44,368)	(183,912)
Total 2008 Rev Requirement	-	-	-	-	-	-	-	63,990	79,518	56,714	43,272	38,669	282,163
Demand Allocator - State of MN Jur.	73.2210%	73.2210%	73.2210%	73.2210%	73.2210%	73.2210%	73.2210%	73.2210%	73.2210%	73.2210%	73.2210%	73.2210%	73.2210%
State of MN Rev. Requirements	-	-	-	-	-	-	-	46,854	58,224	41,526	31,684	28,314	206,602

2009 Revenue Requirement

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Expense	94,175	254,232	218,927	230,278	207,827	258,644	311,750	281,353	479,300	368,900	391,700	416,000	3,513,087
Revenue	(49,595)	(200,887)	(7,045)	(282,094)	(145,168)	(186,924)	(207,552)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(1,829,265)
Total 2009 Rev Requirement	44,580	53,345	211,882	(51,816)	62,659	71,720	104,198	131,353	329,300	218,900	241,700	266,000	1,683,822
Demand Allocator - State of MN Jur.	73.0394%	73.0394%	73.0394%	73.0394%	73.0394%	73.0394%	73.0394%	73.0394%	73.0394%	73.0394%	73.0394%	73.0394%	73.0394%
State of MN Rev. Requirements	32,561	38,963	154,758	(37,846)	45,766	52,384	76,106	95,939	240,519	159,883	176,536	194,285	1,229,853

2010 Revenue Requirement

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Expense	503,700	491,500	463,800	450,000	523,900	644,600	686,400	661,000	599,200	458,200	488,500	519,000	6,489,800
Revenue	(35,740)	(35,740)	(31,580)	(40,557)	(22,032)	(16,515)	(26,305)	(45,538)	(26,733)	(33,512)	(33,761)	(44,368)	(392,381)
Total 2010 Rev Requirement	467,960	455,760	432,220	409,443	501,868	628,085	660,095	615,462	572,467	424,688	454,739	474,632	6,097,419
Demand Allocator - State of MN Jur.	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%
State of MN Rev. Requirements	342,804	333,867	316,623	299,937	367,643	460,104	483,553	450,857	419,361	311,105	333,119	347,692	4,466,664

2011 Revenue Requirement

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Expense	655,600	639,800	604,400	586,000	685,000	842,000	897,100	864,800	786,200	596,800	637,800	677,600	8,473,100
Revenue	(35,740)	(35,740)	(31,580)	(40,557)	(22,032)	(16,515)	(26,305)	(45,538)	(26,733)	(33,512)	(33,761)	(44,368)	(392,381)
Total 2011 Rev Requirement	619,860	604,060	572,820	545,443	662,968	825,485	870,795	819,262	759,467	563,288	604,039	633,232	8,080,719
Demand Allocator - State of MN Jur.	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%	73.2550%
State of MN Rev. Requirements	454,078	442,504	419,619	399,564	485,657	604,709	637,901	600,150	556,348	412,637	442,489	463,874	5,919,531

2008 Transmission Demand Allocators	Total	Minnesota Company	Minnesota	N Dakota	S Dakota	Wholesale	WI Co
36 Month Coin Peak Demand - 2008 Billings	100.0000%	84.4224%					15.5617%
12 Month Jurisdictional Demand - 2008 Budg	100.0000%		86.7317%	5.6655%	5.1340%	2.4688%	
2008 State of MN Transmission Demand Factor			73.2210%				

2009 Transmission Demand Allocator	Total	Minnesota Company	Minnesota	N Dakota	S Dakota	Wholesale	WI Co
36 Month Coin Peak Demand - 2009 Billings	100.0000%	83.8829%					16.1171%
12 Month Jurisdictional Demand - 2009 Budg	100.0000%		87.0730%	5.5128%	5.3496%	2.0646%	
2009 State of MN Transmission Demand Factor			73.0394%				

2010 & 2011 Transmission Demand Allocator	Total	Minnesota Company	Minnesota	N Dakota	S Dakota	Wholesale	WI Co
36 Month Coin Peak Demand - 2010 Billings	100.0000%	83.9544%					16.1171%
12 Month Jurisdictional Demand - 2010 Budg	100.0000%		87.2557%	5.5327%	5.4371%	1.7745%	
2010 State of MN Transmission Demand Factor			73.2550%				

Transmission Cost Recovery
Base Assumptions

Weighted Cost of Capital

Docket No. E002/GR-08-1065 (Interim)

	Rate	Ratio	Weighted Cost
Long Term Debt	6.61%	46.25%	3.06%
Short Term Debt	4.41%	1.28%	0.06%
Preferred Stock	0.00%	0.00%	0.00%
Common Equity	10.54%	52.47%	5.53%
Required Rate of Return			8.65%

	Forecast 2010	2009
Composite Income Tax Rates		
State of Minnesota Tax rate	9.80%	9.80%
Federal Statutory Tax rate	35.00%	35.00%
Federal Effective Tax Rate (1-State Rate * Fed Rate)	31.57%	31.57%
Total Minnesota Composite Tax Rate	41.3700%	41.3700%
Total Corporate Composite Tax Rate	40.8272%	40.8376%
State of MN Transmission Demand Factor (1)	73.2550%	73.0394%
36 Month Coincident Peak Demand Allocator	83.9544%	83.8829%
State of Minnesota Retail Demand Allocator	87.2557%	87.0730%

	Forecast 2010	2009
Composite Depreciation Rates		
Depreciation Rate - Lines	2.1259%	2.1259%
Depreciation Rate - Substations	2.4936%	2.4936%
Property Tax Rate: MN State Electric Personal Property Tax Rate	1.444%	1.444%
Property Tax Rate: SD State Electric Personal Property Tax Rate	0.960%	0.960%
OATT Revenue Credit for Non-Retail Transmission Recovery	24.3800%	22.7100%
Development of the OATT Revenue Credit is shown on Attachments 34 & 35		

(1) Calculation of State of Minnesota - Demand Allocators

2009 Transmission Demand Allocators	Total	Minnesota Company	Minnesota	N Dakota	S Dakota	Wholesale	WI Co
36 Month Coin Peak Demand - 2009 Billings	100.0000%	83.8829%					16.1171%
12 Month Jurisdictional Demand - 2009 Budget	100.0000%		87.0730%	5.5128%	5.3496%	2.0646%	
2009 State of MN Transmission Demand Factor			73.0394%				

2010 Transmission Demand Allocator	Total	Minnesota Company	Minnesota	N Dakota	S Dakota	Wholesale	WI Co
36 Month Coin Peak Demand - 2010 Billings	100.0000%	83.9544%					16.0456%
12 Month Jurisdictional Demand - 2010 Budget	100.0000%		87.2557%	5.5327%	5.4371%	1.7745%	
2010 State of MN Transmission Demand Factor			73.2550%				

Xcel Energy - Electric (State of Minnesota)
Transmission Cost Recovery Rider

TCR Projected Tracker Activity for 2009		Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
	Beg Balance	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	2009 Total
Project 1 - 825 Wind Main Project (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 2 - Yankee Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 3 - Fenton Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 4 - Series Capacitor Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 5 - Nobles Co Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 7 - BRIGO (2)		205,963	227,153	253,408	275,472	292,417	317,416	341,427	352,256	360,698	368,268	374,259	372,011	3,740,749
Project 8 - Chisago Apple River (3)		63,617	64,484	66,242	69,755	73,286	80,348	92,897	112,671	144,070	174,333	199,861	232,326	1,373,890
Project 11 - CAPX2020 - Fargo (6)						23,272	24,080	24,996	26,021	27,048	28,077	29,109	30,143	212,747
Project 12 - CAPX2020 - Brookings (7)						69,593	76,756	84,917	94,078	103,261	112,463	121,687	130,932	793,688
Project 13 - CAPX2020 - La Crosse (8)						37,582	39,232	41,106	43,204	45,306	47,414	49,526	51,643	355,014
Project 14 - CAPX2020 - Bemidji (9)						-	-	13,376	13,736	14,097	14,459	14,822	15,186	85,677
RECB - Schedule 26 (11)		32,561	38,963	154,758	(37,846)	45,766	52,384	76,106	95,939	240,519	159,883	176,536	194,285	1,229,853
Subtotal Transmission Statute Projects	-	**302,142**	**330,600**	**474,408**	**307,381**	**541,916**	**590,216**	**674,825**	**737,906**	**934,998**	**904,899**	**965,802**	**1,026,526**	**7,791,618**
Project 6 - Rock Co Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 10 - Spare Wind Transformer (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 15 - Blue Lake/Wilmarth/Lakefield (10)		-	-	4,104	7,689	8,158	8,132	8,099	8,055	8,001	7,947	7,893	7,839	75,917
Project Amortizations/Expenses (5)	-	164,670	164,670	164,670	164,670	164,670	164,670	164,670	164,670	164,670	164,670	164,670	164,670	1,976,040
Subtotal Renewable Statute Projects	-	**164,670**	**164,670**	**168,774**	**172,359**	**172,828**	**172,802**	**172,769**	**172,725**	**172,671**	**172,617**	**172,563**	**172,509**	**2,051,957**
Project 9a - SF6 Breaker Replacement (4)		11	47	83	110	142	173	3,576	7,631	8,777	9,737	10,699	10,644	51,631
Project 9b - SF6 Breaker Replacement Cap (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Greenhouse Gas Projects	-	**11**	**47**	**83**	**110**	**142**	**173**	**3,576**	**7,631**	**8,777**	**9,737**	**10,699**	**10,644**	**51,631**
Revenue Requirement in Base Rates (12)	-	-	-	(7,455)	(7,455)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(36,649)	(308,102)
TCR True-up Carryover (13)	1,743,194	145,266	145,266	145,266	145,266	145,266	145,266	145,266	145,266	145,266	145,266	145,266	145,266	1,743,194
Total Expense (14)	$ 1,743,194	$ 612,088	$ 640,584	$ 781,077	$ 617,661	$ 823,503	$ 871,808	$ 959,788	$ 1,026,879	$ 1,225,063	$ 1,195,869	$ 1,257,681	$ 1,318,297	$ 11,330,298
Revenues (15)		1,657,593	1,421,283	1,468,316	1,330,869	1,228,366	1,412,414	1,338,758	1,039,886	889,347	869,181	871,971	923,442	$ 14,451,427
Balance (16)	1,743,194	(1,045,504)	(1,826,204)	(2,513,443)	(3,226,651)	(3,631,514)	(4,172,120)	(4,551,090)	(4,564,097)	(4,228,381)	(3,901,693)	(3,515,984)	(3,121,129)	$ (3,121,129)

Notes:

(1) Revenue Requirements calculated for Projects 1 - 6 , 9b and 10 for 2009 will be included in the 2009 Test Year Rate Case.
(2) Revenue Requirements calculated for Project 7 on Attachment 17
(3) Revenue Requirements calculated for Project 8 on Attachment 18
(4) Revenue Requirements calculated for Project 9a on Attachment 19a
(5) Revenue Requirements calculated for Project Amortizations on Attachment 37
(6) Revenue Requirements calculated for Project 11 on Attachment 21
(7) Revenue Requirements calculated for Project 12 on Attachment 22
(8) Revenue Requirements calculated for Project 13 on Attachment 23
(9) Revenue Requirements calculated for Project 14 on Attachment 24
(10) Revenue Requirements calculated for Project 15 on Attachment 25
(11) Revenue Requirements calculated for RECB - Schedule 26 on Attachment 27
(12) Revenue Requirement in Base Rates for 2009 will be included in the 2009 Test Year Rate Case.
(13) See Attachment 32 for the calculation of the TCR True-up Carryover.
(14) Total Expense represents the total TCR Forecasted revenue requirements for 2009 .
(15) See Attachment 31 for the calculation of revenues collected under this rate adjustment rider. The factors are also shown on Attachment 31.
(16) Balance is the amount over (under) collected or the difference between the total revenue requirements and the amount of revenue received from customers under this rider.

Xcel Energy - Electric (State of Minnesota)
Transmission Cost Recovery Rider
2009 Revenue Calculation

	Forecast Revenue (2)					Sales by Customer Group (3)				
		Customer Groups					Customer Groups			
	Total Revenue	Residential	Commercial Non-Demand	Demand	Street Lighting	Retail Sales	Residential	Commercial Non-Demand	Demand	Street Lighting
Adjustment Factors										
2009 TCR Rates (1)		**$0.000467**	**$0.000404**	**$0.000292**	**$0.000255**					
Jan **actual**	1,657,593	709,033	71,287	870,734	6,539	2,858,467,321	920,854,234	108,021,667	1,814,023,352	15,568,068
Feb **actual**	1,421,283	565,128	62,528	787,981	5,647	2,483,711,275	733,968,299	94,712,990	1,641,586,603	13,443,383
Mar **actual**	1,468,316	562,127	63,592	837,195	5,403	2,583,315,477	730,104,378	96,268,571	1,744,078,218	12,864,311
Apr **actual**	1,330,869	486,224	55,898	784,026	4,721	2,360,875,181	631,527,028	84,666,894	1,633,383,739	11,297,520
May **actual**	1,228,366	415,429	51,773	757,312	3,851	2,204,963,946	539,618,041	78,443,009	1,577,733,148	9,169,747
Jun **actual**	1,412,414	497,836	51,291	859,477	3,810	2,523,869,939	646,630,753	77,526,532	1,790,644,615	9,068,039
Jul **actual**	1,338,758	495,921	48,677	791,136	3,024	2,832,388,824	809,322,716	90,007,159	1,924,684,629	8,374,319
Aug **(2)**	1,039,886	399,105	37,750	600,072	2,959	3,014,698,435	854,614,072	93,440,715	2,055,039,934	11,603,714
Sep **(2)**	889,347	304,571	33,381	548,150	3,245	2,624,765,635	652,186,500	82,625,908	1,877,227,685	12,725,542
Oct **(2)**	869,181	290,782	31,579	542,987	3,833	2,575,400,443	622,659,783	78,165,144	1,859,543,895	15,031,620
Nov **(2)**	871,971	320,547	32,079	515,093	4,252	2,546,491,716	686,395,552	79,403,041	1,764,018,599	16,674,525
Dec **(2)**	923,442	367,178	35,157	516,392	4,715	2,660,224,169	786,247,338	87,021,796	1,768,464,883	18,490,151
Total Jan-Dec	**$ 14,451,427**	**$ 5,413,881**	**$ 574,991**	**$ 8,410,556**	**$ 51,999**	**31,269,172,361**	**8,614,128,695**	**1,050,303,428**	**21,450,429,300**	**154,310,938**

Notes:

(1) The TCR Rate Rider approved in Docket No. E002/M-08-1284 was implemented July 1, 2009 and includes the following rates by customer group.

(2) August through December shows the estimated revenues to be recovered under the TCR Adjustment Rates, listed above, multiplied by the forecast sales for the month by customer group.

(3) Sales by customer group are based on the 2009 State of Minnesota budget sales for 2009 by billing month including Interdepartmental in the Demand Group.

Xcel Energy - Electric (State of Minnesota)
Transmission Cost Recovery Rider

TCR Projected Tracker Activity for 2008		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
	Beg Balance	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	2008 Total
Project 1 - 825 Wind Main Project (1)		1,446,479	1,461,827	1,479,910	1,480,122	1,480,675	1,491,712	1,447,902	1,421,841	1,431,593	1,426,304	1,409,294	1,391,538	17,369,196
Project 2 - Yankee Collector Stn (1)		45,888	45,885	47,777	47,601	45,415	45,269	45,160	45,353	45,181	45,023	44,862	44,701	548,115
Project 3 - Fenton Collector Stn (1)		61,648	61,565	62,084	62,648	62,483	62,275	62,073	61,862	61,644	61,425	61,206	60,995	741,908
Project 4 - Series Capacitor Stn (1)		59,005	58,870	58,751	58,659	58,557	58,394	58,198	57,994	57,788	57,585	57,396	57,204	698,402
Project 5 - Nobles Co Collector Stn (1)		22,996	23,047	23,129	21,839	20,573	20,509	20,446	20,384	20,320	20,256	20,192	20,129	253,821
Project 7 - BRIGO (2)		14,075	15,333	17,867	22,073	31,626	34,873	42,421	51,648	70,583	93,493	133,571	179,786	707,348
Project 8 - Chisago Apple River (3)		-	47,401	49,034	49,646	49,769	50,442	51,252	51,851	53,719	55,557	57,753	60,555	576,978
RECB - Schedule 26 (6)		-	-	-	-	-	-	-	46,854	58,224	41,526	31,684	28,314	206,602
Subtotal Transmission Statute Projects	-	**1,650,092**	**1,713,927**	**1,738,552**	**1,742,587**	**1,749,098**	**1,763,474**	**1,727,453**	**1,757,786**	**1,799,052**	**1,801,169**	**1,815,958**	**1,843,222**	**21,102,371**
Project 6 - Rock Co Collector Stn (1)		-	-	-	19,748	19,822	22,604	22,631	22,582	22,574	22,603	22,592	22,547	197,703
Project 10 - Spare Wind Transformer (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project Amortizations/Expenses (5)	-	162,082	162,082	162,082	163,159	162,351	162,351	162,351	162,351	162,351	162,351	162,351	162,351	1,948,212
Subtotal Renewable Statute Projects	-	**162,082**	**162,082**	**162,082**	**182,906**	**182,173**	**184,955**	**184,982**	**184,933**	**184,925**	**184,954**	**184,943**	**184,898**	**2,145,916**
Project 9a - SF6 Breaker Replacement (4)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 9b - SF6 Breaker Replacement Cap (1)		13,798	13,782	13,682	13,573	13,476	13,399	13,321	15,997	18,655	18,916	19,667	19,882	188,149
Subtotal Greenhouse Gas Projects	-	**13,798**	**13,782**	**13,682**	**13,573**	**13,476**	**13,399**	**13,321**	**15,997**	**18,655**	**18,916**	**19,667**	**19,882**	**188,149**
Revenue Requirement in Base Rates (7)	-	(73,803)	(74,418)	(74,418)	(74,418)	(74,418)	(74,418)	(74,418)	(74,418)	(74,418)	(74,418)	(74,418)	(74,418)	(892,400)
TCR True-up Carryover (8)	(2,780,573)	(231,714)	(231,714)	(231,714)	(231,714)	(231,714)	(231,714)	(231,714)	(231,714)	(231,714)	(231,714)	(231,714)	(231,714)	(2,780,573)
Total Expense (9)	$ (2,780,573)	$ 1,520,455	$ 1,583,658	$ 1,608,183	$ 1,632,934	$ 1,638,615	$ 1,655,695	$ 1,619,624	$ 1,652,584	$ 1,696,500	$ 1,698,908	$ 1,714,437	$ 1,741,870	$ 19,763,463
Revenues (10)		1,634,925	1,501,245	1,455,061	1,448,123	1,293,091	1,402,611	1,686,212	1,670,231	1,673,881	1,467,646	1,211,619	1,575,624	$ 18,020,269
Balance (11)	(2,780,573)	(114,471)	(32,057)	121,065	305,877	651,401	904,485	837,897	820,249	842,869	1,074,131	1,576,948	1,743,194	$ 1,743,194

Notes:

(1) Revenue Requirements calculated for Projects 1 - 6 , 9b and 10 for 2008 are a true-up to what will be included in the 2009 Test Year Rate Case.
(2) Revenue Requirements calculated for Project 7 on Attachment 17
(3) Revenue Requirements calculated for Project 8 on Attachment 18
(4) Revenue Requirements calculated for Project 9a on Attachment 19a
(5) Revenue Requirements calculated for Project Amortizations on Attachment 37
(6) Revenue Requirements calculated for RECB - Schedule 26 on Attachment 27
(7) Revenue Requirement in Base Rates for 2008 will be included in the 2009 Test Year Rate Case.
(8) See Attachment 33 for the calculation of the TCR True-up Carryover.
(9) Total Expense represents the total TCR Actual revenue requirements for 2008 .
(10) Actual Revenues collected in 2008 under this rate adjustment rider.
(11) Balance is the amount over (under) collected or the difference between the total revenue requirements and the amount of revenue received from customers under this rider.

Xcel Energy - Electric (State of Minnesota)
Transmission Cost Recovery Rider

TCR Projected Tracker Activity for 2007		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
	Beg Balance	**Jan-07**	**Feb-07**	**Mar-07**	**Apr-07**	**May-07**	**Jun-07**	**Jul-07**	**Aug-07**	**Sep-07**	**Oct-07**	**Nov-07**	**Dec-07**	**2007 Total**
Project 1 - 825 Wind Main Project		466,068	551,008	644,321	733,612	819,109	921,897	1,037,330	1,139,065	1,244,115	1,358,107	1,492,325	1,600,341	12,007,298
Project 2 - Yankee Collector Stn		5,237	8,161	11,565	15,541	21,596	27,055	29,070	31,063	33,226	34,668	38,178	48,112	303,470
Project 3 - Fenton Collector Stn		(3,661)	(2,725)	8,244	22,908	28,035	35,854	45,820	51,237	54,725	56,417	65,544	74,262	436,662
Project 4 - Series Capacitor Stn		10,906	13,165	16,382	20,283	23,336	26,835	36,916	47,588	54,197	59,395	65,591	70,504	445,097
Project 5 - Nobles Co Collector Stn		4,815	5,636	5,991	9,209	13,838	15,611	16,591	18,273	19,104	22,815	30,163	28,172	190,218
Project 7 - BRIGO		-	-	-	-	-	-	-	-	2,590	3,129	4,297	10,992	21,008
Project 8 - Chisago Apple River		-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Transmission Statute Projects	**-**	**483,366**	**575,244**	**686,502**	**801,553**	**905,914**	**1,027,251**	**1,165,728**	**1,287,226**	**1,407,956**	**1,534,531**	**1,696,099**	**1,832,382**	**13,403,752**
Project 6 - Rock Co Collector Stn		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 10 - Spare Wind Transformer		-	-	-	-	-	-	-	-	-	-	-	-	-
Project Amortizations/Expenses	-	51,016	51,016	51,016	51,016	51,016	51,016	51,016	51,016	51,016	51,016	51,016	51,016	612,190
RCR True-up Carryover	(277,510)													(277,510)
Subtotal Renewable Statute Projects	**(277,510)**	**51,016**	**51,016**	**51,016**	**51,016**	**51,016**	**51,016**	**51,016**	**51,016**	**51,016**	**51,016**	**51,016**	**51,016**	**334,681**
Project 9 - SF6 Breaker Replacement		-	-	-	-	-	-	-	-	8,075	10,032	12,319	14,463	44,889
Subtotal Greenhouse Gas Projects	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**8,075**	**10,032**	**12,319**	**14,463**	**44,889**
Revenue Requirement in Base Rates	-	(69,986)	(69,986)	(69,986)	(69,986)	(69,986)	(69,986)	(69,986)	(69,986)	(72,231)	(72,231)	(72,231)	(72,231)	(848,810)
OATT Revenue Credit		(125,586)	(149,457)	(178,364)	(208,256)	(235,370)	(266,895)	(302,874)	(334,441)	(367,906)	(401,301)	(443,873)	(479,838)	(3,494,160)
TCR True-up Carryover		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expense	$ (277,510)	$ 338,810	$ 406,817	$ 489,168	$ 574,328	$ 651,574	$ 741,386	$ 843,885	$ 933,815	$ 1,026,909	$ 1,122,047	$ 1,243,330	$ 1,345,792	$ 9,440,350
Revenues		330,675	289,605	301,359	268,675	669,657	1,406,207	1,638,241	1,794,521	1,421,153	1,471,846	1,220,195	1,408,790	$ 12,220,924
Balance (1)	(277,510)	(269,375)	(152,163)	35,647	341,300	323,216	(341,605)	(1,135,961)	(1,996,667)	(2,390,911)	(2,740,710)	(2,717,575)	(2,780,573)	$ (2,780,573)

Notes:

(1) Balance is the amount over (under) collected or the difference between the total revenue requirements and the amount of revenue received from customers under this rider.

Northern States Power, a Minnesota corporation
Transmission Revenues From Others
2009 Forecast

Include	business unit	object	sub	FERC	Description	Source	Total 2009
NO	881100	517250	1130	45609	Facilities - SD State Pen & Springfield	GFA	158,598
NO	801798	519302	1500	45609	Facilities - Shakopee Dist, Blue Lake	GFA	122,658
NO	801699	517270	1000	45612	Sch 1-Sch, Sys Ctrl & D	GFA	209,020
NO	801699	517270	1010	45612	Sch 1-Sch, Sys Ctrl & D	MISO	978,145
NO	200107	517280	1000	45614	Sch 2 - Reactive Supply	GFA	125,616
NO	200107	517280	1010	45614	Sch 2 - Reactive Supply	MISO	8,766,479
NO	200107	517280	1240	45614	Sch 2 - Reactive Supply	GFA	53,180
NO	200107	517290	1000	45616	Sch 3 - Reg & Freq Resp	GFA	9,330
NO	801699	517324	1010	45616	Sch 26 -	MISO	1,829,265
NO	200107	517310	1000	45622	Sch 5 - Oper Res - Spin	GFA	7,504
NO	200107	517320	1000	45624	Sch 6 - Oper Res - Supp	GFA	1,346
NO	881100	517355		45632	Facilities - St. James	GFA	55,080
NO	801699	519390	1000	45642	MISO Passthrough	GFA	0
NO	801798	519302	105	45653	Distrib FacFxd Ch - Anoka	GFA	63,000
NO	801798	519302	110	45653	Distrib FacFxd Ch - Arlington	GFA	10,903
NO	801798	519302	115	45653	Distrib FacFxd Ch - Brownton	GFA	0
NO	801798	519302	120	45653	Distrib FacFxd Ch - Winthrop	GFA	16,500
NO	801798	519302	125	45653	Distrib FacFxd Ch - MN Valley	GFA	1,560
NO	801798	519302	130	45653	Distrib FacFxd Ch - EGF	GFA	21,228
NO	801798	519302	1035	45653	Distrib FacFxd Ch - TC Hydro	GFA	624,743
NO	801699	517322			Sch 24 Balancing Authority	MISO	1,603,103
NO	801699	517328			FERC Assessment Passthrough	GFA	0
NO	801699	517329	1000		MISO Passthrough	GFA	199,033
NO	801699	517329	1010		RTO Passthrough - Market Chgs	GFA	0
NO					GRE facilities	GFA	212,412
NO Total							15,068,702
YES	801699	517210	1010	45605	PTP - Firm	MISO	6,746,321
YES	801699	517220	1000	45607	Firm Transmission	GFA	4,265,124
YES	801699	517220	1010	45607	PTP - Non Firm	MISO	906,767
YES	801699	517230	1000	45607	Network Revenue -cmmpa, gensys	GFA	30,727,756
YES	801699	517230	1010	45607	Network	MISO	14,479,474
YES	801699	517250	1160	45609	Contracts - WPPI	GFA	6,240
YES	801699	517250	1170	45609	Contracts - UPA	GFA	8,040,000
YES	801699	517250	1190	45609	Contracts - UND	GFA	52,928
YES	801699	517250	1210	45609	Contracts - Granite Falls	GFA	13,798
YES	801699	517250	1220	45609	Contracts - EGF	GFA	43,701
YES	801699	517324	1010	45616	Sch 21 - SECA	MISO	(261,746)
YES Total							65,020,362
Grand Total							80,089,065

Includable Transmission Revenues	**65,020,362**
2009 Total OATT (Attachment O) Tran Rev Req	**286,364,697**
OATT Adjustment Factor	**22.71%**

Northern States Power, a Minnesota corporation
Transmission Revenues From Others
2010 Forecast

Include	business unit	object	sub	FERC	Description	Source	Total 2010
NO	801699	517270	1010	45612	Sch 1-Sch, Sys Ctrl & D	MISO	1,112,804.00
NO	200107	517280	1010	45614	Sch 2 - Reactive Supply	MISO	9,325,275.00
NO	801699	517322	1010	45626	Sch 24 - Bal Auth	MISO	1,776,437.00
NO	801699	517329	1000	45626	MISO Schedule 10 Passthrough	MISO	182,449.00
NO	801699	517220	1000	45607	Firm Transmission	GFA	9,946,913.00
NO	801699	517270	1000	45612	Sch 1-Sch, Sys Ctrl & D	GFA	206,251.00
NO	200107	517280	1000	45614	Sch 2 - Reactive Supply	GFA	130,863.00
NO	801798	519302	1500	45653	Facilities - Shakopee Dist, Blue Lake	GFA	126,000.00
NO	881100	517355		45632	Facilities - St. James	GFA	32,400.00
NO	881100	517250	1130	45609	Facilities - SD State Pen	GFA	144,240.00
NO	801798	519302	105	45653	Distrib FacFxd Ch - Anoka	GFA	63,000.00
NO	801798	519302	110	45653	Distrib FacFxd Ch - Arlington	GFA	10,856.88
NO	801798	519302	125	45653	Distrib FacFxd Ch - MN Valley	GFA	1,560.00
NO	801798	519302	130	45653	Distrib FacFxd Ch - EGF	GFA	21,228.00
NO	801798	519302	120	45653	Distrib FacFxd Ch - Winthrop	GFA	16,500.00
NO	801798	519390	1135		GRE Cr Lk Facilities	GFA	140,412.00
NO	816200	519390			GRE tsmn O&M	GFA	15,648.00
NO Total							23,252,836.88
YES	801699	517210	1010	45605	PTP - Firm	MISO	8,914,102.00
YES	801699	517220	1010	45607	PTP - Non Firm	MISO	1,734,043.00
YES	801699	517230	1010	45607	Network	MISO	15,815,753.00
YES	801699	517323	1010	45616	Sched 26 Revenue	MISO	392,381.00
YES	801699	517230	1000	45607	Network Revenue -GRE/SMMPA	MISO	34,770,348.00
YES	801699	517250	1160	45609	Contracts - WPPI	GFA	37,440.00
YES	801699	517250	1170	45609	Contracts - UPA	GFA	8,040,000.00
YES	801699	517250	1190	45609	Contracts - UND	GFA	52,488.00
YES	801699	517250	1210	45609	Contracts - Granite Falls	GFA	14,088.24
YES	801699	517250	1220	45609	Contracts - EGF	GFA	44,724.96
YES Total							69,815,368.20
Grand Total							93,068,205.08

Includable Transmission Revenues	**69,815,368**
2009 Total OATT (Attachment O) Tran Rev Req	**286,364,697**
OATT Adjustment Factor	**24.38%**

TCR Budget Adjustment
Annual Revenue Requirement
2006 & 2009 Test Year

Rate Analysis	All Projects	TCR Project 1	TCR Project 2	TCR Project 3	TCR Project 4	TCR Project 6	TCR Project 8	TCR Project P9 - 2007	TCR Project P9 - 2008	TCR Project P12 - 15	TCR Project P17
State of MN Rev. Requirements	**893,015**	**532,291**	**124,247**	**51,461**	**93,334**	**38,497**	**7,379**	**26,943**	**18,863**	**350,333**	**89,463**
Month Eligible		Jan-07	Jan-07	Jan-07	Jan-07	Jan-07	Feb-08	Sep-07	Jan-08	May-09	Mar-09
Monthly Rev Requirement in Base Rates		44,358	10,354	4,288	7,778	3,208	615	2,245	1,572	29,194	7,455

2008 Revenue Requirement in Base Rates

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
TCR Project 1	44,358	44,358	44,358	44,358	44,358	44,358	44,358	44,358	44,358	44,358	44,358	44,358	532,291
TCR Project 2	10,354	10,354	10,354	10,354	10,354	10,354	10,354	10,354	10,354	10,354	10,354	10,354	124,247
TCR Project 3	4,288	4,288	4,288	4,288	4,288	4,288	4,288	4,288	4,288	4,288	4,288	4,288	51,461
TCR Project 4	7,778	7,778	7,778	7,778	7,778	7,778	7,778	7,778	7,778	7,778	7,778	7,778	93,334
TCR Project 6	3,208	3,208	3,208	3,208	3,208	3,208	3,208	3,208	3,208	3,208	3,208	3,208	38,497
TCR Project 8	0	615	615	615	615	615	615	615	615	615	615	615	6,764
TCR Project P9 - 2007	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	26,943
TCR Project P9 - 2008	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	18,863
Total 2008 Rev Requirement in Base Rates	73,803	74,418	74,418	74,418	74,418	74,418	74,418	74,418	74,418	74,418	74,418	74,418	892,400

2009 Revenue Requirement in Base Rates

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
TCR Project 12 - 15					29,194	29,194	29,194	29,194	29,194	29,194	29,194	29,194	233,552
TCR Project 17			7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	74,550
Total 2009 Rev Requirement in Base Rates	-	-	7,455	7,455	36,649	36,649	36,649	36,649	36,649	36,649	36,649	36,649	308,102

2010 Revenue Requirement in Base Rates

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
TCR Project 12 - 15	29,194	29,194	29,194	29,194	29,194	29,194	29,194	29,194	29,194	29,194	29,194	29,194	350,328
TCR Project 17	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	89,460
Total 2009 Rev Requirement in Base Rates	36,649	36,649	36,649	36,649	36,649	36,649	36,649	36,649	36,649	36,649	36,649	36,649	439,788

TCR Budget Adjustment
Annual Revenue Requirement
2006 Test Year

Rate Analysis	All Projects	TCR Project 1	TCR Project 2	TCR Project 3	TCR Project 4	TCR Project 6
Plant Investment	13,703,677	6,757,357	4,224,855	-	2,721,464	-
Depreciation Reserve	(25,786)	(9,777)	(13,174)	-	(2,835)	-
CWIP	28,151,119	23,919,762	659,945	2,036,808	155,195	1,379,409
Accumulated Deferred Taxes	96,360	122,097	(26,398)	15,121	(22,863)	8,402
	41,925,370	30,789,440	4,845,227	2,051,930	2,850,961	1,387,811
Average Rate Base	41,925,370	30,789,440	4,845,227	2,051,930	2,850,961	1,387,811
Debt Return	1,408,692	1,034,525	162,800	68,945	95,792	46,630
Equity Return	2,284,933	1,678,024	264,065	111,830	155,377	75,636
Current Income Tax Requirement	481,209	432,906	(15,674)	46,117	(14,306)	32,165
Book Depreciation	51,572	19,554	26,348	-	5,670	-
Annual Deferred Tax	(132,632)	(203,212)	59,255	(23,785)	50,697	(15,588)
ITC Flow Thru	-	-	-	-	-	-
Tax Depreciation & Removal Expense	1,027,776	506,802	316,864	-	204,110	-
AFUDC Expenditure	2,966,435	2,247,282	330,011	134,029	167,945	87,168
Book Depreciation Cleared to Operating	-	-	-	-	-	-
Avoided Tax Interest	2,472,313	1,873,237	274,994	111,341	140,037	72,705
Total Revenue Requirements	1,127,339	714,516	166,782	69,078	125,286	51,676
Demand Allocator - State of MN Jur.	74.4966%	74.4966%	74.4966%	74.4966%	74.4966%	74.4966%
State of MN Rev. Requirements	**839,830**	**532,291**	**124,247**	**51,461**	**93,334**	**38,497**

Capital Structure	Rate	Ratio	Weighted Cost
Long Term Debt	**7.0800%**	**45.5700%**	**3.2300%**
Short Term Debt	**4.7100%**	**2.7600%**	**0.1300%**
Preferred Stock	**0.0000%**	**0.0000%**	**0.0000%**
Common Equity	**10.5400%**	**51.6700%**	**5.4500%**
Required Rate of Return			**8.8100%**
Tax Rate (MN)	**41.3700%**		

2006 Test Year Allocators		
36 Mo CP Demand	NSP-MN Co	84.0611%
Transmission Demand	St of MN	88.6220%
State of MN Elec Jurisdiction		**74.4966%**

TCR Budget Adjustment
Annual Revenue Requirement
2006 Test Year

Rate Analysis	All Projects	P8	P9 - 2007	P9 - 2008
Plant Investment	1,265,325	-	810,837	454,488
Depreciation Reserve	(948,785)	-	(618,628)	(330,157)
CWIP	840,021	840,021	-	-
Accumulated Deferred Taxes	(127,434)	7,315	(100,174)	(34,575)
	1,029,127	847,335	92,035	89,756
Average Rate Base	1,029,127	847,335	92,035	89,756
Debt Return	34,579	28,470	3,092	3,016
Equity Return	56,087	46,180	5,016	4,892
Current Income Tax Requirement	32,769	15,756	7,786	9,228
Book Depreciation	33,298	-	21,338	11,960
Annual Deferred Tax	(16,903)	(12,063)	(1,066)	(3,775)
ITC Flow Thru	-	-	-	-
Tax Depreciation & Removal Expense	14,255	-	14,255	-
AFUDC Expenditure	68,438	68,438	-	-
Book Depreciation Cleared to Operating	-	-	-	-
Avoided Tax Interest	56,651	56,651	-	-
Total Revenue Requirements	71,393	9,906	36,166	25,321
Demand Allocator - State of MN Jur.	74.4966%	74.4966%	74.4966%	74.4966%
State of MN Rev. Requirements	**53,185**	**7,379**	**26,943**	**18,863**

Capital Structure	**Rate**	**Ratio**	**Weighted Cost**
Long Term Debt	**7.0800%**	**45.5700%**	**3.2300%**
Short Term Debt	**4.7100%**	**2.7600%**	**0.1300%**
Preferred Stock	**0.0000%**	**0.0000%**	**0.0000%**
Common Equity	**10.5400%**	**51.6700%**	**5.4500%**
Required Rate of Return			**8.8100%**
Tax Rate (MN)	**41.3700%**		

36 Mo CP Demand	84.0611%
Tran Demand	88.6220%
State of MN Elec Jur	74.4966%

TCR Budget Adjustment
Annual Revenue Requirement
2009 Test Year

Rate Analysis	All Projects	P12 - P15	P17
Plant Investment	839,559	(103,810)	943,369
Depreciation Reserve	(28,934)	(11,883)	(17,051)
CWIP	25,088,044	25,088,044	-
Accumulated Deferred Taxes	(265,573)	(276,245)	10,672
	25,633,096	24,696,107	936,990
Average Rate Base	25,633,096	24,696,107	936,990
Debt Return	799,753	770,519	29,234
Equity Return	1,417,510	1,365,695	51,816
Current Income Tax Requirement	464,542	458,324	6,218
Book Depreciation	33,756	(346)	34,102
Property Tax	11,778	11,778	-
Annual Deferred Tax	(257,875)	(279,219)	21,344
ITC Flow Thru	-	-	-
Tax Depreciation & Removal Expense	116,800	22,679	94,121
AFUDC Expenditure	1,867,328	1,847,100	20,228
Book Depreciation Cleared to Operating	-	-	-
Avoided Tax Interest	1,449,091	1,433,191	15,900
Total Revenue Requirements	602,136	479,650	122,486
Demand Allocator - State of MN Jur.	73.0394%	73.0394%	73.0394%
State of MN Rev. Requirements	**439,796**	**350,333**	**89,463**

Capital Structure	Rate	Ratio	Weighted Cost
Long Term Debt	**6.6100%**	**46.2500%**	**3.0600%**
Short Term Debt	**4.4100%**	**1.2800%**	**0.0600%**
Preferred Stock	**0.0000%**	**0.0000%**	**0.0000%**
Common Equity	**10.5400%**	**52.4700%**	**5.5300%**
Required Rate of Return			**8.6500%**
Tax Rate (MN)	**41.3700%**		

36 Mo CP Demand	83.8829%
Tran Demand	87.0730%
State of MN Elec Jur	73.0394%

TRANSMISSION COST RECOVERY RIDER
RCR DEFERRED PROJECT EXPENDITURE SUMMARY

Total Project Cost Estimates for Upgrades on Other Utilities' Systems

					Approved Estimated Total Project Costs	Actual						
Deferred Accounting Requested in Docket No. E002/M-06-411												
Project Number	Parent Project	Project Description	Utility	Estimated In-Service Month	Total	Project To Date Actuals July 2009	Remaining Forecast	Actual	Amount Over/(Under) Original Estimate	MN Jur Demand Allocator (1)	MN Jur Portion of Project Costs
15	Split Rock to Lakefield Jct 345	Lakefield Jct substation - 345 improvements	Alliant	Mar-08	$ 1,556,446	$ 1,556,446	$ -	$ 1,556,446	$ -	73.7765%	$ 1,148,291
16	WAPA White	WAPA White substation (WAPA's ownership)	WAPA	Nov-07	$ 3,997,952	$ 3,997,952	$ -	$ 3,997,952	$ -	73.6191%	$ 2,943,258
		Subtotal 2006 Projects			**$ 5,554,398**	**$ 5,554,398**	**$ -**	**$ 5,554,398**	**$ -**		**$ 4,091,549**
Deferred Accounting Approved in Docket No. E002/M-05-289 and Supplemented in E002/M-06-411											
14	Fox Lake to Lakefield Jct	Fox Lake and Lakefield Junction Substation Improvements	Alliant	2006	$ 2,489,420	$ 2,489,420	$ -	$ 2,489,420	$ -	73.7750%	$ 1,836,570
		Subtotal 2005 Alliant Project Estimate			**$ 2,489,420**	**$ 2,489,420**	**$ -**	**$ 2,489,420**	**$ -**		**$ 1,836,570**
		Total All RCR Deferred Projects			**$ 8,043,817**	**$ 8,043,817**	**$ -**	**$ 8,043,817**	**$ -**		**$ 5,928,119**

NOTES:

(1) Calculation of State of Minnesota - Demand Allocators

The State of Minnesota portion of the total project costs were determined in the year the project expenditures were incurred. Therefore, demand allocators shown here reflect a composite of the total State of Minnesota portion as a percentage of the total project costs.

TRANSMISSION COST RECOVERY RIDER
RCR DEFERRED PROJECT AMORTIZATIONS

	RCR Project 14 Fox Lake to Lakefield Juncation	RCR Project 16 WAPA White Substation	RCR Project 15 Split Rock to Lakefield Jct 345
Actual Project Total	$ 2,489,420	$ 3,997,952	$ 1,556,446
State of MN Demand Allocator (1	73.7750%	73.6191%	73.7765%
State of MN Portion	$ 1,836,570	$ 2,943,258	$ 1,148,291
Completion Date	2006	Nov-07	Mar-08
Months of Amortization	36	36	36
Monthly Amortization	$ 51,016	$ 81,757	$ 31,897
Beginning Month of Amortizatior	Jan-07	Nov-07	Mar-08
Ending Month of Amortization	Dec-09	Oct-10	Feb-11

NOTES:

(1) Calculation of State of Minnesota - Demand Allocators

The State of Minnesota portion of the total project costs were determined in the year the project expenditures were incurred. Therefore, demand allocators shown here reflect a composite of the total State of Minnesota portion as a percentage of the total project costs.

Attachment 38

Redline

APPLICATION

Applicable to bills for electric service provided under the Company's retail rate schedules.

RIDER

There shall be included on each customer's monthly bill a Transmission Cost Recovery (TCR) adjustment, which shall be the TCR Adjustment Factor multiplied by the customer's monthly billing kWh for electric service. This TCR Adjustment shall be calculated before city surcharge and sales tax.

DETERMINATION OF TCR ADJUSTMENT FACTORS

A separate TCR Adjustment Factor shall be calculated for the following four customer groups: (1) Residential, (2) Commercial Non-Demand, (3) Demand Billed, and (4) Street Lighting. The TCR Adjustment Factor for each group shall be the value obtained by multiplying each group's weighting factor by the average retail cost per kWh. The average retail cost per kWh shall be determined by the forecasted balance of the TCR Tracker Account, divided by the forecasted retail sales for the calendar year. TCR Adjustment Factors shall be rounded to the nearest $0.000001 per kWh. ~~T~~

The TCR Adjustment Factor for each customer group may be adjusted annually with approval of the Minnesota Public Utilities Commission (Commission). Each TCR Adjustment Factor shall apply to bills rendered subsequent to approval by the Minnesota Public Utilities Commission. The TCR factor for each rate schedule is: ~~N~~

Residential	~~$0.000467~~ $0.000662 per kWh	R
Commercial (Non-Demand)	~~$0.000404~~ $0.000572 per kWh	R
Demand Billed	~~$0.000292~~ $0.000413 per kWh	R
Street Lighting	~~$0.000255~~ $0.000361 per kWh	R

Recoverable Transmission Costs shall be the annual revenue requirements for transmission costs associated with transmission projects eligible for recovery under Minnesota Statute Sections 216B.1645 or 216B.16, subd. 7b that are determined by the Commission to be eligible for recovery under this Transmission Cost Recovery Rider. A standard model will be used to calculate the total forecasted revenue requirements for eligible projects for the designated period. All costs appropriately charged to the Transmission Tracker Account shall be eligible for recovery through this Rider, and all revenues recovered from the TCR Adjustment shall be credited to the Transmission Tracker Account.

Forecasted retail sales shall be the estimated total retail electric sales for the designated recovery period.

(Continued on Sheet No. 5-145)

Attachment 39

Clean

APPLICATION

Applicable to bills for electric service provided under the Company's retail rate schedules.

RIDER

There shall be included on each customer's monthly bill a Transmission Cost Recovery (TCR) adjustment, which shall be the TCR Adjustment Factor multiplied by the customer's monthly billing kWh for electric service. This TCR Adjustment shall be calculated before city surcharge and sales tax.

DETERMINATION OF TCR ADJUSTMENT FACTORS

A separate TCR Adjustment Factor shall be calculated for the following four customer groups: (1) Residential, (2) Commercial Non-Demand, (3) Demand Billed, and (4) Street Lighting. The TCR Adjustment Factor for each group shall be the value obtained by multiplying each group's weighting factor by the average retail cost per kWh. The average retail cost per kWh shall be determined by the forecasted balance of the TCR Tracker Account, divided by the forecasted retail sales for the calendar year. TCR Adjustment Factors shall be rounded to the nearest $0.000001 per kWh.

The TCR Adjustment Factor for each customer group may be adjusted annually with approval of the Minnesota Public Utilities Commissiòn (Commission). Each TCR Adjustment Factor shall apply to bills rendered subsequent to approval by the Minnesota Public Utilities Commission. The TCR factor for each rate schedule is:

Residential	$0.000662 per kWh	R
Commercial (Non-Demand)	$0.000572 per kWh	R
Demand Billed	$0.000413 per kWh	R
Street Lighting	$0.000361 per kWh	R

Recoverable Transmission Costs shall be the annual revenue requirements for transmission costs associated with transmission projects eligible for recovery under Minnesota Statute Sections 216B.1645 or 216B.16, subd. 7b that are determined by the Commission to be eligible for recovery under this Transmission Cost Recovery Rider. A standard model will be used to calculate the total forecasted revenue requirements for eligible projects for the designated period. All costs appropriately charged to the Transmission Tracker Account shall be eligible for recovery through this Rider, and all revenues recovered from the TCR Adjustment shall be credited to the Transmission Tracker Account.

Forecasted retail sales shall be the estimated total retail electric sales for the designated recovery period.

(Continued on Sheet No. 5-145)

STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMMISSION

David Boyd	Chair
J. Dennis O'Brien	Commissioner
Thomas Pugh	Commissioner
Phyllis Reha	Commissioner
Betsy Wergin	Commissioner

DOCKET NO. E002/M-09-_____

IN THE MATTER OF THE PETITION OF NORTHERN STATES POWER COMPANY, A MINNESOTA CORPORATION, FOR APPROVAL OF A MODIFICATION TO ITS TCR TARIFF, 2010 PROJECT ELIGIBILITY, 2010 TCR RATE FACTORS, AND 2009 TCR COMPLIANCE FILING

PETITION AND COMPLIANCE FILING

SUMMARY OF FILING

Please take notice that on September 3, 2009, Northern States Power, a Minnesota corporation, petitioned the Minnesota Public Utilities Commission for an Order approving its 2010 Transmission Cost Recovery Rider ("TCR") adjustment factors. The TCR adjustment factors are included in the Resource Adjustment line on electric customer bills in the State of Minnesota. The Company will begin applying this adjustment to customers' bills upon approval by the Commission. We propose the following 2010 TCR adjustment factors:

Customer Group	Rate/kWh
Residential	$0.000662
Commercial Non-Demand	$0.000572
Demand Billed	$0.000413
Street Lighting	$0.000361

The average bill impact for a residential customer using 750 kWh per month would be $0.497 per month.

CERTIFICATE OF SERVICE

I, Carole Wallace, hereby certify that I have this day served copies of the foregoing document on the attached list of persons.

xx by depositing a true and correct copy thereof, properly enveloped with postage paid in the United States mail at Minneapolis, Minnesota

xx electronic filing

DOCKET NO.: E002/M-09-XXXX

Dated this 3rd day of September 2009

/s/

Carole Wallace
Regulatory Coordinator

Service List Name	First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Alan	Jenkins	aj@jenkinsatlaw.com	Jenkins at Law, LLC	Suite 100 2265 Roswell Road Marietta, GA 30062	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Burl W.	Haar	burl.haar@state.mn.us	MN Public Utilities Commission	Suite 350 121 7th Place East St. Paul, MN 551012147	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Byron E.	Starns		Leonard Street and Deinard	150 South 5th Street Suite 2300 Minneapolis, MN 55402	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Christopher	Clark	christopher.b.clark@xcelenergy.com	Xcel Energy	5th Floor 414 Nicollet Mall Minneapolis, MN 554011993	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Christopher	Anderson	canderson@allete.com	Minnesota Power	30 West Superior Street Duluth, MN 558022093	Electronic Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	David W.	Niles		Avant Energy Services	Suite 300 200 South Sixth Street Minneapolis, MN 55402	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Douglas	Larson	dlarson@dakotaelectric.com	Dakota Electric Association	4300 220th Street W Farmington, MN 55024	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Eric	Swanson	eswanson@winthrop.com	Winthrop & Weinstine	Suite 3500 225 South Sixth Street Minneapolis, MN 554024629	Electronic Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	James J.	Bertrand	james.bertrand@leonard.com	Leonard Street & Deinard	Suite 2300 150 South Fifth Street Minneapolis, MN 55402	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	James M.	Strommen	jstrommen@kennedy-graven.com	Kennedy & Graven, Chartered	470 U.S. Bank Plaza 200 South Sixth Street Minneapolis, MN 55402	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Jeffrey A.	Daugherty	jeffrey-daugherty@centerpointenergy.com	CenterPoint Energy	800 LaSalle Ave Minneapolis, MN 55402	Paper Service	No

Service List Name	First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	John	Lindell	agorud.ecf@state.mn.us	OAG-RUD	900 BRM Tower 445 Minnesota St St. Paul, MN 551012130	Electronic Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Julia	Anderson	Julia.Anderson@state.mn.us	MN Office Of The Attorney General	1400 BRM Tower 445 Minnesota St St. Paul, MN 551012131	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Kenneth W.	Smith, P.E.	ken.smith@districtenergy.com	District Energy St. Paul Inc.	76 W Kellogg Blvd St. Paul, MN 55102	Electronic Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Lisa	Veith		City of St. Paul	400 City Hall and Courthouse 15 West Kellogg Blvd. St. Paul, MN 55102	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Michael	Krikava	mkrikava@briggs.com	Briggs And Morgan, P.A.	2200 IDS Center80 South 8th Street Minneapolis, MN 55402	Electronic Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Mike	Sarafolean	N/A	Gerdau Ameristeel	4221 W Boy Scout Blvd Tampa, FL 33607	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Pam	Marshall	pam@energycents.org	Energy CENTS Coalition	823 7th St E St. Paul, MN 55106	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Richard	Savelkoul	rsavelkoul@felhaber.com	Felhaber, Larson, Fenlon & Vogt, P.A.	Suite 2100444 Cedar Street St. Paul, MN 551012136	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Robert S	Lee	RSL@MCMLAW.COM	Mackall Crounse & Moore Law Offices	1400 AT&T Tower 901 Marquette Avenue Minneapolis, MN 554022859	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Ron	Elwood		Legal Services Advocacy Project	2324 University Ave Ste 101 St. Paul, MN 55114	Paper Service	No

Service List Name	First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Ron	Spangler, Jr.	rlspangler@otpco.com	Otter Tail Power Company	215 So. Cascade St. PO Box 496 Fergus Falls, MN 565380496	Electronic Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	SaGonna	Thompson	sagonna.thompson@xcelenergy.com	Xcel Energy	414 Nicollet Mall FL 7 Minneapolis, MN 554011993	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Sharon	Ferguson	sharon.ferguson@state.mn.us	MN Department Of Commerce	85 7th Place E Ste 500 Saint Paul, MN 551012198	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Steven	Bosacker		City of Minneapolis	City Hall, Room 301M 350 South Fifth Street Minneapolis, MN 554151376	Paper Service	No
GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric	Todd J.	Guerrero	tguerrero@fredlaw.com	Fredrikson & Byron, P.A.	Suite 4000 200 South Sixth Street Minneapolis, MN 554021425	Paper Service	No