

| Reporting Line                           | Jurisdictional Allocator                           | TOTAL          | NSPM MN<br>Electric Retail | NSPM ND<br>Electric Retail | NSPM SD<br>Electric Retail | NSPM Electric<br>Wholesale |
|------------------------------------------|----------------------------------------------------|----------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Plant Investment                         | NSPM ECustomers                                    | 325,021,570    | 284,522,908                | 20,687,948                 | 19,810,715                 |                            |
| Plant Investment                         | NSPM EDemandProd                                   | 9,184,220,813  | 8,063,699,953              | 559,548,653                | 560,972,207                |                            |
| Plant Investment                         | NSPM EDemandTran                                   | 2,273,551,210  | 1,996,166,595              | 138,516,107                | 138,868,508                |                            |
| Plant Investment                         | NSPM EDirectMN                                     | 2,921,423,921  | 2,921,423,921              |                            |                            |                            |
| Plant Investment                         | NSPM EDirectND                                     | 135,953,369    |                            | 135,953,369                |                            |                            |
| Plant Investment                         | NSPM EDirectSD                                     | 207,476,815    |                            |                            | 207,476,815                |                            |
| Plant Investment                         | NSPM EEnergy                                       | 867,736,760    | 760,540,899                | 56,334,338                 | 50,861,522                 |                            |
| Plant Investment                         | Sub-Total Plant Investment                         | 15,915,384,458 | 14,026,354,275             | 911,040,416                | 977,989,767                |                            |
| Depreciation Reserve                     | NSPM ECustomers                                    | 166,278,475    | 145,559,678                | 10,583,791                 | 10,135,006                 |                            |
| Depreciation Reserve                     | NSPM EDemandProd                                   | 5,052,966,449  | 4,436,479,277              | 307,851,981                | 308,635,191                |                            |
| Depreciation Reserve                     | NSPM EDemandTran                                   | 697,797,923    | 612,663,087                | 42,513,338                 | 42,621,497                 |                            |
| Depreciation Reserve                     | NSPM EDirectMN                                     | 1,166,434,793  | 1,166,434,793              |                            |                            |                            |
| Depreciation Reserve                     | NSPM EDirectND                                     | 57,284,117     |                            | 57,284,117                 |                            |                            |
| Depreciation Reserve                     | NSPM EDirectSD                                     | 81,043,919     |                            |                            | 81,043,919                 |                            |
| Depreciation Reserve                     | NSPM EEnergy                                       | 96,988,224     | 85,006,783                 | 6,296,572                  | 5,684,868                  |                            |
| Depreciation Reserve                     | Sub-Total Depreciation Reserve                     | 7,318,793,899  | 6,446,143,619              | 424,529,800                | 448,120,480                |                            |
| Accumulated Deferred Taxes               | NSPM ECustomers                                    | 39,250,895     | 34,360,116                 | 2,498,359                  | 2,392,421                  |                            |
| Accumulated Deferred Taxes               | NSPM EDemandProd                                   | 894,917,604    | 785,733,182                | 54,522,855                 | 54,661,567                 |                            |
| Accumulated Deferred Taxes               | NSPM EDemandTran                                   | 390,249,911    | 342,637,470                | 23,775,976                 | 23,836,465                 |                            |
| Accumulated Deferred Taxes               | NSPM EDirectMN                                     | 439,385,017    | 439,385,017                |                            |                            |                            |
| Accumulated Deferred Taxes               | NSPM EDirectND                                     | 21,135,936     |                            | 21,135,936                 |                            |                            |
| Accumulated Deferred Taxes               | NSPM EDirectSD                                     | 33,791,975     |                            |                            | 33,791,975                 |                            |
| Accumulated Deferred Taxes               | NSPM EEnergy                                       | 262,815,128    | 230,348,261                | 17,062,221                 | 15,404,646                 |                            |
| Accumulated Deferred Taxes               | Sub-Total Accumulated Deferred Taxes               | 2,081,546,465  | 1,832,464,046              | 118,995,347                | 130,087,073                |                            |
| DTA - NOL Average Balance                | 0-Empty                                            | (33,705,971)   | (30,375,691)               | (273,794)                  | (3,056,485)                |                            |
| DTA - NOL Average Balance                | NSPM EDirectMN                                     | (121,946,318)  | (121,946,318)              |                            |                            |                            |
| DTA - NOL Average Balance                | NSPM EDirectND                                     | (14,636,835)   |                            | (14,636,835)               |                            |                            |
| DTA - NOL Average Balance                | NSPM EDirectSD                                     | (9,557,508)    |                            |                            | (9,557,508)                |                            |
| DTA - NOL Average Balance                | Sub-Total DTA - NOL Average Balance                | (179,846,632)  | (152,322,009)              | (14,910,629)               | (12,613,994)               |                            |
| DTA - State Tax Credit Average Balance   | 0-Empty                                            | (320,072)      | (320,072)                  |                            |                            |                            |
| DTA - State Tax Credit Average Balance   | Sub-Total DTA - State Tax Credit Average Balance   | (320,072)      | (320,072)                  |                            |                            |                            |
| DTA - Federal Tax Credit Average Balance | 0-Empty                                            | (2,681,125)    | (2,349,912)                | (174,061)                  | (157,151)                  |                            |
| DTA - Federal Tax Credit Average Balance | NSPM EDirectMN                                     | (45,518,000)   | (45,518,000)               |                            |                            |                            |
| DTA - Federal Tax Credit Average Balance | NSPM EDirectND                                     | (3,144,000)    |                            | (3,144,000)                |                            |                            |
| DTA - Federal Tax Credit Average Balance | NSPM EDirectSD                                     | (1,820,000)    |                            |                            | (1,820,000)                |                            |
| DTA - Federal Tax Credit Average Balance | Sub-Total DTA - Federal Tax Credit Average Balance | (53,163,125)   | (47,867,912)               | (3,318,061)                | (1,977,151)                |                            |
| Cash Working Capital                     | 0-Empty                                            | (123,295,715)  | (111,391,801)              | (5,867,718)                | (6,037,856)                | 1,659                      |
| Cash Working Capital                     | Sub-Total Cash Working Capital                     | (123,295,715)  | (111,391,801)              | (5,867,718)                | (6,037,856)                | 1,659                      |
| Materials and Supplies                   | NSPM ECustomers                                    | 11,452,705     | 10,025,664                 | 728,976                    | 698,065                    |                            |
| Materials and Supplies                   | NSPM EDemandProd                                   | 119,112,642    | 104,580,304                | 7,256,938                  | 7,275,400                  |                            |
| Materials and Supplies                   | NSPM EDemandTran                                   | 7,508,727      | 6,592,625                  | 457,469                    | 458,633                    |                            |
| Materials and Supplies                   | Sub-Total Materials and Supplies                   | 138,074,074    | 121,198,593                | 8,443,383                  | 8,432,099                  |                            |
| Fuel Inventory                           | NSPM EEnergy                                       | 86,478,000     | 75,794,940                 | 5,614,238                  | 5,068,821                  |                            |
| Fuel Inventory                           | Sub-Total Fuel Inventory                           | 86,478,000     | 75,794,940                 | 5,614,238                  | 5,068,821                  |                            |
| Non-plant Assets and Liabilities         | NSPM ECustomers                                    | 4,564,675      | 3,995,903                  | 290,546                    | 278,226                    |                            |
| Non-plant Assets and Liabilities         | NSPM EDemandProd                                   | 18,393,214     | 16,149,150                 | 1,120,607                  | 1,123,457                  |                            |
| Non-plant Assets and Liabilities         | NSPM EDemandTran                                   | 1,093,004      | 959,652                    | 66,591                     | 66,761                     |                            |
| Non-plant Assets and Liabilities         | NSPM EDirectMN                                     | 2,359,638      | 2,359,638                  |                            |                            |                            |
| Non-plant Assets and Liabilities         | NSPM EEnergy                                       | (184,181)      | (161,428)                  | (11,957)                   | (10,796)                   |                            |
| Non-plant Assets and Liabilities         | Sub-Total Non-plant Assets and Liabilities         | 26,226,350     | 23,302,914                 | 1,465,787                  | 1,457,649                  |                            |
| Customer Advances                        | NSPM EDirectMN                                     | (4,072,366)    | (4,072,366)                |                            |                            |                            |
| Customer Advances                        | NSPM EDirectND                                     | (55,759)       |                            | (55,759)                   |                            |                            |
| Customer Advances                        | NSPM EDirectSD                                     | (1,487,495)    |                            |                            | (1,487,495)                |                            |
| Customer Advances                        | Sub-Total Customer Advances                        | (5,615,620)    | (4,072,366)                | (55,759)                   | (1,487,495)                |                            |
| Customer Deposits                        | NSPM ECustomers                                    | (2,919,687)    | (2,555,885)                | (185,841)                  | (177,961)                  |                            |
| Customer Deposits                        | Sub-Total Customer Deposits                        | (2,919,687)    | (2,555,885)                | (185,841)                  | (177,961)                  |                            |
| Prepays and Other                        | NSPM ECustomers                                    | 3,069,490      | 2,687,022                  | 195,376                    | 187,092                    |                            |
| Prepays and Other                        | NSPM EDemandProd                                   | 66,439,254     | 58,333,333                 | 4,047,812                  | 4,058,110                  |                            |
| Prepays and Other                        | NSPM EDemandTran                                   | 1,828,721      | 1,605,608                  | 111,415                    | 111,698                    |                            |
| Prepays and Other                        | NSPM EDirectMN                                     | 3,684,221      | 3,684,221                  |                            |                            |                            |

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| Reporting Line                                        | Jurisdictional Allocator                                 | TOTAL         | NSPM MN<br>Electric Retail | NSPM ND<br>Electric Retail | NSPM SD<br>Electric Retail | NSPM Electric<br>Wholesale |
|-------------------------------------------------------|----------------------------------------------------------|---------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Prepays and Other                                     | NSPM EDirectND                                           | 181,590       |                            | 181,590                    |                            |                            |
| Prepays and Other                                     | NSPM EDirectSD                                           | (254,113)     |                            |                            | (254,113)                  |                            |
| Prepays and Other                                     | NSPM EDirectWhls                                         | (48)          |                            |                            |                            | (48)                       |
| Prepays and Other                                     | NSPM EEnergy                                             | 46,375,314    | 40,646,340                 | 3,010,732                  | 2,718,243                  |                            |
| Prepays and Other                                     | Sub-Total Prepays and Other                              | 121,324,429   | 106,956,524                | 7,546,924                  | 6,821,029                  | (48)                       |
| Regulatory Amortizations                              | NSPM EDirectSD                                           | 4,792,000     |                            |                            | 4,792,000                  |                            |
| Regulatory Amortizations                              | Sub-Total Regulatory Amortizations                       | 4,792,000     |                            |                            | 4,792,000                  |                            |
| Operating Revenues - Retail                           | NSPM EDirectMN                                           | 2,889,084,245 | 2,889,084,245              |                            |                            |                            |
| Operating Revenues - Retail                           | NSPM EDirectND                                           | 202,694,204   |                            | 202,694,204                |                            |                            |
| Operating Revenues - Retail                           | NSPM EDirectSD                                           | 195,850,452   |                            |                            | 195,850,452                |                            |
| Operating Revenues - Retail                           | Sub-Total Operating Revenues - Retail                    | 3,287,628,901 | 2,889,084,245              | 202,694,204                | 195,850,452                |                            |
| Operating Revenues - Interdepartmental                | NSPM EDirectMN                                           | 680,243       | 680,243                    |                            |                            |                            |
| Operating Revenues - Interdepartmental                | Sub-Total Operating Revenues - Interdepartmental         | 680,243       | 680,243                    |                            |                            |                            |
| Other Operating Rev - Non-Retail                      | NSPM ECustomers                                          | 4,847,042     | 4,243,086                  | 308,519                    | 295,437                    |                            |
| Other Operating Rev - Non-Retail                      | NSPM EDemandProd                                         | 257,761,511   | 226,313,318                | 15,704,120                 | 15,744,073                 |                            |
| Other Operating Rev - Non-Retail                      | NSPM EDemandTran                                         | 168,255,027   | 147,727,073                | 10,250,938                 | 10,277,017                 |                            |
| Other Operating Rev - Non-Retail                      | NSPM EDirectMN                                           | 13,272,412    | 13,272,412                 |                            |                            |                            |
| Other Operating Rev - Non-Retail                      | NSPM EDirectND                                           | 1,035,536     |                            | 1,035,536                  |                            |                            |
| Other Operating Rev - Non-Retail                      | NSPM EDirectSD                                           | 1,996,719     |                            |                            | 1,996,719                  |                            |
| Other Operating Rev - Non-Retail                      | NSPM EDirectWhls                                         | 1,796,019     |                            |                            |                            | 1,796,019                  |
| Other Operating Rev - Non-Retail                      | NSPM EEnergy                                             | 272,846,275   | 239,140,211                | 17,713,453                 | 15,992,612                 |                            |
| Other Operating Rev - Non-Retail                      | Sub-Total Other Operating Rev - Non-Retail               | 721,810,541   | 630,696,099                | 45,012,566                 | 44,305,858                 | 1,796,019                  |
| Operating Expenses - Fuel                             | NSPM EDirectSD                                           | (783,314)     |                            |                            | (783,314)                  |                            |
| Operating Expenses - Fuel                             | NSPM EEnergy                                             | 1,294,473,454 | 1,134,560,676              | 84,038,511                 | 75,874,267                 |                            |
| Operating Expenses - Fuel                             | Sub-Total Operating Expenses - Fuel                      | 1,293,690,140 | 1,134,560,676              | 84,038,511                 | 75,090,953                 |                            |
| Operating Expenses - Deferred Fuel                    | NSPM EEnergy                                             | (261,039)     | (228,791)                  | (16,947)                   | (15,301)                   |                            |
| Operating Expenses - Deferred Fuel                    | Sub-Total Operating Expenses - Deferred Fuel             | (261,039)     | (228,791)                  | (16,947)                   | (15,301)                   |                            |
| Operating Expenses - Variable IA Production Fuel      | NSPM EEnergy                                             | 20,675,738    | 18,121,561                 | 1,342,290                  | 1,211,888                  |                            |
| Operating Expenses - Variable IA Production Fuel      | Sub-Total Operating Expenses - Variable IA Production F  | 20,675,738    | 18,121,561                 | 1,342,290                  | 1,211,888                  |                            |
| Operating Expenses - Purchased Energy - Windsource    | NSPM EDirectMN                                           | 5,575,913     | 5,575,913                  |                            |                            |                            |
| Operating Expenses - Purchased Energy - Windsource    | Sub-Total Operating Expenses - Purchased Energy - Wind   | 5,575,913     | 5,575,913                  |                            |                            |                            |
| Operating Expenses - Production - Fixed               | NSPM EDemandProd                                         | 415,323,841   | 364,652,256                | 25,303,605                 | 25,367,980                 |                            |
| Operating Expenses - Production - Fixed               | Sub-Total Operating Expenses - Production - Fixed        | 415,323,841   | 364,652,256                | 25,303,605                 | 25,367,980                 |                            |
| Operating Expenses - Production - Fixed IA Investment | NSPM EDemandProd                                         | 47,842,642    | 42,005,600                 | 2,914,813                  | 2,922,229                  |                            |
| Operating Expenses - Production - Fixed IA Investment | Sub-Total Operating Expenses - Production - Fixed IA Inv | 47,842,642    | 42,005,600                 | 2,914,813                  | 2,922,229                  |                            |
| Operating Expenses - Production - Variable            | NSPM EEnergy                                             | 131,425,864   | 115,190,170                | 8,532,299                  | 7,703,396                  |                            |
| Operating Expenses - Production - Variable            | Sub-Total Operating Expenses - Production - Variable     | 131,425,864   | 115,190,170                | 8,532,299                  | 7,703,396                  |                            |
| Operating Expenses - Production - Purchased Demand    | NSPM EDemandProd                                         | 165,858,278   | 145,622,739                | 10,104,916                 | 10,130,624                 |                            |
| Operating Expenses - Production - Purchased Demand    | Sub-Total Operating Expenses - Production - Purchased I  | 165,858,278   | 145,622,739                | 10,104,916                 | 10,130,624                 |                            |
| Operating Expenses - Production - Other               | NSPM E639000Allocator                                    | 469,314       |                            | 623,998                    | (154,684)                  |                            |
| Operating Expenses - Production - Other               | NSPM EDirectND                                           | 1,239,936     |                            | 1,239,936                  |                            |                            |
| Operating Expenses - Production - Other               | NSPM EDirectSD                                           | 1,083,250     |                            |                            | 1,083,250                  |                            |
| Operating Expenses - Production - Other               | Sub-Total Operating Expenses - Production - Other        | 2,792,500     |                            | 1,863,934                  | 928,566                    |                            |
| Operating Expenses - Regional Markets                 | NSPM EDemandProd                                         | 10,855,867    | 9,531,397                  | 661,394                    | 663,076                    |                            |
| Operating Expenses - Regional Markets                 | Sub-Total Operating Expenses - Regional Markets          | 10,855,867    | 9,531,397                  | 661,394                    | 663,076                    |                            |
| Operating Expenses - Transmission                     | NSPM EDemandTran                                         | 175,941,952   | 154,476,154                | 10,719,263                 | 10,746,534                 |                            |
| Operating Expenses - Transmission                     | NSPM EDirectSD                                           | (2,647,176)   |                            |                            | (2,647,176)                |                            |
| Operating Expenses - Transmission                     | Sub-Total Operating Expenses - Transmission              | 173,294,776   | 154,476,154                | 10,719,263                 | 8,099,359                  |                            |
| Operating Expenses - Transmission IA                  | NSPM EDemandTran                                         | 68,398,469    | 60,053,514                 | 4,167,177                  | 4,177,778                  |                            |
| Operating Expenses - Transmission IA                  | Sub-Total Operating Expenses - Transmission IA           | 68,398,469    | 60,053,514                 | 4,167,177                  | 4,177,778                  |                            |
| Operating Expenses - Distribution                     | NSPM ECustMNNND Border                                   | 1,338,298     | 49,245                     | 1,289,053                  |                            |                            |
| Operating Expenses - Distribution                     | NSPM ECustomers                                          | 28,582,519    | 25,021,052                 | 1,819,306                  | 1,742,162                  |                            |
| Operating Expenses - Distribution                     | NSPM EDirectMN                                           | 81,184,542    | 81,184,542                 |                            |                            |                            |
| Operating Expenses - Distribution                     | NSPM EDirectND                                           | 3,675,950     |                            | 3,675,950                  |                            |                            |
| Operating Expenses - Distribution                     | NSPM EDirectSD                                           | 6,051,700     |                            |                            | 6,051,700                  |                            |

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SUMMARY of ALLOCATIONS

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| Reporting Line                                      | Jurisdictional Allocator                                | TOTAL        | NSPM MN<br>Electric Retail | NSPM ND<br>Electric Retail | NSPM SD<br>Electric Retail | NSPM Electric<br>Wholesale |
|-----------------------------------------------------|---------------------------------------------------------|--------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Operating Expenses - Distribution                   | Sub-Total Operating Expenses - Distribution             | 120,833,010  | 106,254,839                | 6,784,309                  | 7,793,862                  |                            |
| Operating Expenses - Customer Accounting            | NSPM ECustomers                                         | 40,205,124   | 35,195,445                 | 2,559,096                  | 2,450,583                  |                            |
| Operating Expenses - Customer Accounting            | NSPM EDirectMN                                          | 12,145,073   | 12,145,073                 |                            |                            |                            |
| Operating Expenses - Customer Accounting            | NSPM EDirectND                                          | 1,561,948    |                            | 1,561,948                  |                            |                            |
| Operating Expenses - Customer Accounting            | NSPM EDirectSD                                          | 1,338,061    |                            |                            | 1,338,061                  |                            |
| Operating Expenses - Customer Accounting            | Sub-Total Operating Expenses - Customer Accounting      | 55,250,205   | 47,340,518                 | 4,121,044                  | 3,788,644                  |                            |
| Operating Expenses - Customer Service & Information | NSPM ECustomers                                         | 2,585,185    | 2,263,063                  | 164,550                    | 157,572                    |                            |
| Operating Expenses - Customer Service & Information | NSPM EDirectMN                                          | 81,005,026   | 81,005,026                 |                            |                            |                            |
| Operating Expenses - Customer Service & Information | NSPM EDirectND                                          | 183,801      |                            | 183,801                    |                            |                            |
| Operating Expenses - Customer Service & Information | NSPM EDirectSD                                          | 1,068,596    |                            |                            | 1,068,596                  |                            |
| Operating Expenses - Customer Service & Information | Sub-Total Operating Expenses - Customer Service & Info  | 84,842,608   | 83,268,089                 | 348,351                    | 1,226,168                  |                            |
| Operating Expenses - Sales, Econ Dvlp & Other       | NSPM ECustomers                                         | 17,154       | 15,017                     | 1,092                      | 1,046                      |                            |
| Operating Expenses - Sales, Econ Dvlp & Other       | NSPM EDirectMN                                          | 31,698       | 31,698                     |                            |                            |                            |
| Operating Expenses - Sales, Econ Dvlp & Other       | NSPM EDirectSD                                          | 50,000       |                            |                            | 50,000                     |                            |
| Operating Expenses - Sales, Econ Dvlp & Other       | Sub-Total Operating Expenses - Sales, Econ Dvlp & Other | 98,852       | 46,715                     | 1,092                      | 51,046                     |                            |
| Operating Expenses - Administrative & General       | NSPM ECustomMND Border                                  | 206,422      | 7,596                      | 198,826                    |                            |                            |
| Operating Expenses - Administrative & General       | NSPM ECustomers                                         | 28,198,394   | 24,684,790                 | 1,794,856                  | 1,718,749                  |                            |
| Operating Expenses - Administrative & General       | NSPM EDemandProd                                        | 61,498,708   | 53,995,558                 | 3,746,809                  | 3,756,341                  |                            |
| Operating Expenses - Administrative & General       | NSPM EDemandTran                                        | 8,524,386    | 7,484,369                  | 519,348                    | 520,670                    |                            |
| Operating Expenses - Administrative & General       | NSPM EDirectMN                                          | 5,278,350    | 5,278,350                  |                            |                            |                            |
| Operating Expenses - Administrative & General       | NSPM EDirectND                                          | 1,431,863    |                            | 1,431,863                  |                            |                            |
| Operating Expenses - Administrative & General       | NSPM EDirectSD                                          | 1,499,553    |                            |                            | 1,499,553                  |                            |
| Operating Expenses - Administrative & General       | NSPM EDirectWhls                                        | (5,600)      |                            |                            |                            | (5,600)                    |
| Operating Expenses - Administrative & General       | NSPM ETwoFactorAlloc                                    | 128,625,076  | 112,832,875                | 7,940,669                  | 7,851,532                  |                            |
| Operating Expenses - Administrative & General       | Sub-Total Operating Expenses - Administrative & Genera  | 235,257,153  | 204,283,537                | 15,632,372                 | 15,346,844                 | (5,600)                    |
| Depreciation                                        | NSPM ECustomers                                         | 18,790,005   | 16,448,714                 | 1,196,003                  | 1,145,288                  |                            |
| Depreciation                                        | NSPM EDemandProd                                        | 246,644,622  | 216,552,745                | 15,026,824                 | 15,065,053                 |                            |
| Depreciation                                        | NSPM EDemandTran                                        | 44,901,070   | 39,422,915                 | 2,735,598                  | 2,742,557                  |                            |
| Depreciation                                        | NSPM EDirectMN                                          | 85,239,541   | 85,239,541                 |                            |                            |                            |
| Depreciation                                        | NSPM EDirectND                                          | 4,120,121    |                            | 4,120,121                  |                            |                            |
| Depreciation                                        | NSPM EDirectSD                                          | 6,747,163    |                            |                            | 6,747,163                  |                            |
| Depreciation                                        | NSPM EEnergy                                            | 37,080,534   | 32,499,790                 | 2,407,305                  | 2,173,438                  |                            |
| Depreciation                                        | Sub-Total Depreciation                                  | 443,523,054  | 390,163,704                | 25,485,850                 | 27,873,500                 |                            |
| Amortization                                        | NSPM EDirectMN                                          | 24,793,402   | 24,793,402                 |                            |                            |                            |
| Amortization                                        | NSPM EDirectND                                          | 416,480      |                            | 416,480                    |                            |                            |
| Amortization                                        | NSPM EDirectSD                                          | 741,491      |                            |                            | 741,491                    |                            |
| Amortization                                        | Sub-Total Amortization                                  | 25,951,373   | 24,793,402                 | 416,480                    | 741,491                    |                            |
| Property Taxes                                      | NSPM EDemandProd                                        | 108,826,000  | 95,548,684                 | 6,630,224                  | 6,647,092                  |                            |
| Property Taxes                                      | NSPM EDemandTran                                        | 42,061,000   | 36,929,348                 | 2,562,566                  | 2,569,086                  |                            |
| Property Taxes                                      | NSPM EDirectMN                                          | 49,887,000   | 49,887,000                 |                            |                            |                            |
| Property Taxes                                      | NSPM EDirectND                                          | 1,526,000    |                            | 1,526,000                  |                            |                            |
| Property Taxes                                      | NSPM EDirectSD                                          | 1,522,469    |                            |                            | 1,522,469                  |                            |
| Property Taxes                                      | NSPM EDirectWhls                                        |              |                            |                            |                            |                            |
| Property Taxes                                      | Sub-Total Property Taxes                                | 203,822,469  | 182,365,032                | 10,718,790                 | 10,738,647                 |                            |
| ITC Amortization                                    | NSPM ECustomers                                         | (1,884)      | (1,649)                    | (120)                      | (115)                      |                            |
| ITC Amortization                                    | NSPM EDemandProd                                        | (970,719)    | (852,287)                  | (59,141)                   | (59,292)                   |                            |
| ITC Amortization                                    | NSPM EDemandTran                                        | (181,485)    | (159,343)                  | (11,057)                   | (11,085)                   |                            |
| ITC Amortization                                    | NSPM EDirectMN                                          | (339,058)    | (339,058)                  |                            |                            |                            |
| ITC Amortization                                    | Sub-Total ITC Amortization                              | (1,493,146)  | (1,352,337)                | (70,318)                   | (70,491)                   |                            |
| Deferred Taxes                                      | NSPM ECustomers                                         | 10,443,688   | 9,142,373                  | 664,751                    | 636,564                    |                            |
| Deferred Taxes                                      | NSPM EDemandProd                                        | 95,407,254   | 83,767,092                 | 5,812,687                  | 5,827,475                  |                            |
| Deferred Taxes                                      | NSPM EDemandTran                                        | 46,270,366   | 40,625,150                 | 2,819,022                  | 2,826,194                  |                            |
| Deferred Taxes                                      | NSPM EDirectMN                                          | 23,183,988   | 23,183,988                 |                            |                            |                            |
| Deferred Taxes                                      | NSPM EDirectND                                          | 2,790,338    |                            | 2,790,338                  |                            |                            |
| Deferred Taxes                                      | NSPM EDirectSD                                          | 4,386,536    |                            |                            | 4,386,536                  |                            |
| Deferred Taxes                                      | NSPM EEnergy                                            | 56,007,071   | 49,088,237                 | 3,636,035                  | 3,282,798                  |                            |
| Deferred Taxes                                      | Sub-Total Deferred Taxes                                | 238,489,241  | 205,806,841                | 15,722,833                 | 16,959,568                 |                            |
| Deferred Taxes - NOL                                | 0-Empty                                                 | (67,411,942) | (60,751,383)               | (547,589)                  | (6,112,971)                |                            |
| Deferred Taxes - NOL                                | NSPM EDirectMN                                          | 66,296,339   | 66,296,339                 |                            |                            |                            |
| Deferred Taxes - NOL                                | NSPM EDirectND                                          | (92,347)     |                            | (92,347)                   |                            |                            |
| Deferred Taxes - NOL                                | NSPM EDirectSD                                          | 4,735,791    |                            |                            | 4,735,791                  |                            |
| Deferred Taxes - NOL                                | Sub-Total Deferred Taxes - NOL                          | 3,527,841    | 5,544,956                  | (639,936)                  | (1,377,180)                |                            |

Northern States Power Company  
Electric Utility - State of South Dakota  
SUMMARY of ALLOCATIONS

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| Reporting Line                          | Jurisdictional Allocator                          | TOTAL         | NSPM MN<br>Electric Retail | NSPM ND<br>Electric Retail | NSPM SD<br>Electric Retail | NSPM Electric<br>Wholesale |
|-----------------------------------------|---------------------------------------------------|---------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Deferred State Tax Credits              | 0-Empty                                           | (640,143)     | (640,143)                  |                            |                            |                            |
| Deferred State Tax Credits              | Sub-Total Deferred State Tax Credits              | (640,143)     | (640,143)                  |                            |                            |                            |
| Deferred Federal Tax Credits            | 0-Empty                                           | (5,362,250)   | (4,699,824)                | (348,123)                  | (314,303)                  |                            |
| Deferred Federal Tax Credits            | Sub-Total Deferred Federal Tax Credits            | (5,362,250)   | (4,699,824)                | (348,123)                  | (314,303)                  |                            |
| Payroll & Other Taxes                   | NSPM ECustomMNN Border                            | 61,118        | 2,249                      | 58,869                     |                            |                            |
| Payroll & Other Taxes                   | NSPM ECustomers                                   | 2,984,281     | 2,612,431                  | 189,952                    | 181,898                    |                            |
| Payroll & Other Taxes                   | NSPM EDemandProd                                  | 21,784,156    | 19,126,380                 | 1,327,200                  | 1,330,576                  |                            |
| Payroll & Other Taxes                   | NSPM EDemandTran                                  | 1,807,396     | 1,586,885                  | 110,116                    | 110,396                    |                            |
| Payroll & Other Taxes                   | NSPM EDirectMN                                    | 3,240,830     | 3,240,830                  |                            |                            |                            |
| Payroll & Other Taxes                   | NSPM EDirectND                                    | 187,898       |                            | 187,898                    |                            |                            |
| Payroll & Other Taxes                   | NSPM EDirectSD                                    | 225,160       |                            |                            | 225,160                    |                            |
| Payroll & Other Taxes                   | NSPM ETwoFactorAlloc                              | 3,294,464     | 2,889,979                  | 203,384                    | 201,101                    |                            |
| Payroll & Other Taxes                   | Sub-Total Payroll & Other Taxes                   | 33,585,303    | 29,458,754                 | 2,077,419                  | 2,049,131                  |                            |
| Nuclear Fuel Burn (ex D&D)              | NSPM EDemandProd                                  | 108,436,237   | 95,206,474                 | 6,606,478                  | 6,623,285                  |                            |
| Nuclear Fuel Burn (ex D&D)              | Sub-Total Nuclear Fuel Burn (ex D&D)              | 108,436,237   | 95,206,474                 | 6,606,478                  | 6,623,285                  |                            |
| Nuclear Outage Accounting Tax Addition  | NSPM EDemandProd                                  | 37,583,274    | 32,997,927                 | 2,289,761                  | 2,295,586                  |                            |
| Nuclear Outage Accounting Tax Addition  | NSPM EEnergy                                      | 33,899,037    | 29,711,319                 | 2,200,759                  | 1,986,958                  |                            |
| Nuclear Outage Accounting Tax Addition  | Sub-Total Nuclear Outage Accounting Tax Addition  | 71,482,311    | 62,709,246                 | 4,490,520                  | 4,282,545                  |                            |
| Nuclear Outage Accounting Tax Deduction | NSPM EDemandProd                                  | 65,735,442    | 57,715,389                 | 4,004,932                  | 4,015,121                  |                            |
| Nuclear Outage Accounting Tax Deduction | NSPM EEnergy                                      | 49,875,255    | 43,713,915                 | 3,237,951                  | 2,923,388                  |                            |
| Nuclear Outage Accounting Tax Deduction | Sub-Total Nuclear Outage Accounting Tax Deduction | 115,610,697   | 101,429,305                | 7,242,883                  | 6,938,509                  |                            |
| Avoided Tax Interest                    | NSPM ECustomers                                   | 125,557       | 109,912                    | 7,992                      | 7,653                      |                            |
| Avoided Tax Interest                    | NSPM EDemandProd                                  | 5,145,480     | 4,517,706                  | 313,488                    | 314,286                    |                            |
| Avoided Tax Interest                    | NSPM EDemandTran                                  | 12,501,259    | 10,976,043                 | 761,639                    | 763,577                    |                            |
| Avoided Tax Interest                    | NSPM EDirectMN                                    | 971,933       | 971,933                    |                            |                            |                            |
| Avoided Tax Interest                    | NSPM EDirectND                                    | 99,256        |                            | 99,256                     |                            |                            |
| Avoided Tax Interest                    | NSPM EDirectSD                                    | (500,025)     |                            |                            | (500,025)                  |                            |
| Avoided Tax Interest                    | NSPM EEnergy                                      | 1,429,693     | 1,253,076                  | 92,817                     | 83,800                     |                            |
| Avoided Tax Interest                    | Sub-Total Avoided Tax Interest                    | 19,773,153    | 17,828,669                 | 1,275,192                  | 669,291                    |                            |
| Tax Depreciation and Removals           | NSPM ECustomers                                   | 30,175,962    | 26,415,946                 | 1,920,730                  | 1,839,285                  |                            |
| Tax Depreciation and Removals           | NSPM EDemandProd                                  | 525,070,407   | 461,009,192                | 31,989,915                 | 32,071,300                 |                            |
| Tax Depreciation and Removals           | NSPM EDemandTran                                  | 165,093,928   | 144,951,643                | 10,058,348                 | 10,083,937                 |                            |
| Tax Depreciation and Removals           | NSPM EDirectMN                                    | 155,922,931   | 155,922,931                |                            |                            |                            |
| Tax Depreciation and Removals           | NSPM EDirectND                                    | 9,976,162     |                            | 9,976,162                  |                            |                            |
| Tax Depreciation and Removals           | NSPM EDirectSD                                    | 17,081,014    |                            |                            | 17,081,014                 |                            |
| Tax Depreciation and Removals           | NSPM EEnergy                                      | 157,234,827   | 137,810,822                | 10,207,842                 | 9,216,162                  |                            |
| Tax Depreciation and Removals           | Sub-Total Tax Depreciation and Removals           | 1,060,555,230 | 926,110,535                | 64,152,996                 | 70,291,699                 |                            |
| Federal Sec 199 Production Deduction    | 0-Empty                                           | 161,950       |                            |                            |                            | 161,950                    |
| Federal Sec 199 Production Deduction    | Sub-Total Federal Sec 199 Production Deduction    | 161,950       |                            |                            |                            | 161,950                    |
| NOL Utilization                         | NSPM EDirectMN                                    | 162,090,965   | 162,090,965                |                            |                            |                            |
| NOL Utilization                         | NSPM EDirectND                                    | (225,783)     |                            | (225,783)                  |                            |                            |
| NOL Utilization                         | NSPM EDirectSD                                    | 11,578,752    |                            |                            | 11,578,752                 |                            |
| NOL Utilization                         | Sub-Total NOL Utilization                         | 173,443,934   | 162,090,965                | (225,783)                  | 11,578,752                 |                            |
| Other Tax / Book Timing Differences     | NSPM ECustomers                                   | 18,669,218    | 16,342,977                 | 1,188,314                  | 1,137,926                  |                            |
| Other Tax / Book Timing Differences     | NSPM EDemandProd                                  | 34,957,044    | 30,692,110                 | 2,129,758                  | 2,135,176                  |                            |
| Other Tax / Book Timing Differences     | NSPM EDemandTran                                  | 2,091,488     | 1,836,316                  | 127,424                    | 127,748                    |                            |
| Other Tax / Book Timing Differences     | NSPM EDirectMN                                    | 688,464       | 688,464                    |                            |                            |                            |
| Other Tax / Book Timing Differences     | NSPM EEnergy                                      | 80,651        | 70,688                     | 5,236                      | 4,727                      |                            |
| Other Tax / Book Timing Differences     | Sub-Total Other Tax / Book Timing Differences     | 56,486,864    | 49,630,555                 | 3,450,732                  | 3,405,578                  |                            |
| State Tax Credits                       | NSPM EDirectMN                                    | 640,143       | 640,143                    |                            |                            |                            |
| State Tax Credits                       | Sub-Total State Tax Credits                       | 640,143       | 640,143                    |                            |                            |                            |
| Federal Tax Credits                     | NSPM EEnergy                                      | 5,362,250     | 4,699,824                  | 348,123                    | 314,303                    |                            |
| Federal Tax Credits                     | Sub-Total Federal Tax Credits                     | 5,362,250     | 4,699,824                  | 348,123                    | 314,303                    |                            |
| NOL Generated                           | 0-Empty                                           | 164,958,101   | 148,659,605                | 1,339,959                  | 14,958,537                 |                            |
| NOL Generated                           | Sub-Total NOL Generated                           | 164,958,101   | 148,659,605                | 1,339,959                  | 14,958,537                 |                            |