



414 Nicollet Mall
Minneapolis Minnesota 55401-1993

September 1, 2005

Illona A. Jeffcoat-Sacco, Executive Secretary
North Dakota Public Service Commission
600 East Boulevard
Bismarck, ND 58505-0480

Re: Annual Auditor's Report – Automatic Adjustment Clause

Dear Ms. Jeffcoat-Sacco:

Northern States Power Company d/b/a Xcel Energy ("Xcel Energy" or the "Company") submits the attached independent auditor's report of its electric fuel clause adjustment for the year ending June 30, 2005, which was prepared by Deloitte & Touche LLP. The enclosed auditor's report is required in North Dakota Rule 69-09-01-30, subp. 11, which states: "Each utility shall cause an independent audit of its automatic adjustment clause to be performed annually. A copy of the auditor's report must be filed annually with the Commission."

Please feel free to contact me at (612) 330-6128 with any questions regarding the report.

Sincerely,

A handwritten signature in black ink, appearing to read 'Phillip J. Zins'.

Phillip J. Zins
Manager, Pricing and Planning

encl: 1
cc D. Sederquist, Xcel Energy



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INDEPENDENT AUDITORS' REPORT

Northern States Power Company

We have audited the accompanying State of North Dakota schedule of fuel adjustment clause factors of Northern States Power Company (a Minnesota corporation) (the "Company"), a wholly owned subsidiary of Xcel Energy Inc., for billing North Dakota retail electric customers for the twelve months ended June 30, 2005, based on the Fuel Clause Rider as defined on Sheet No. E 76.2 of the electric rates filed by the Company with the North Dakota Public Service Commission (the "Commission") (including the revision on Docket No. PU-400-00-46 dated June 20, 2000). This schedule is the responsibility of the Company's management. Our responsibility is to express an opinion on this schedule based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts in the schedule. An audit also includes assessing the accounting principles used and significant estimates made by management, including compliance with the Federal Energy Regulatory Commission's ("FERC") uniform system of accounts as prescribed by the Commission, as well as evaluating the overall presentation of the schedule. We believe that our audit provides a reasonable basis for our opinion.

The accompanying schedule was prepared for the purpose of complying with the Commission's approved Fuel Clause Rider and Docket, and is not intended to be a complete presentation of the Company's revenue and expenses in conformity with the standards of the Public Company Accounting Oversight Board (United States).

In our opinion, the monthly fuel adjustment clause factors as shown on the attached schedule are fairly presented, in all material respects, in accordance with the Fuel Clause Rider and Docket noted above, and in conformity with the uniform system of accounts prescribed by FERC.

This report is intended solely for the information and use of the Board of Directors and management of Northern States Power Company and the Commission and should not be used for any other purpose.

Deloitte & Touche LLP

August 29, 2005

NORTHERN STATES POWER COMPANY

STATE OF NORTH DAKOTA SCHEDULE OF FUEL ADJUSTMENT CLAUSE FACTORS FOR THE TWELVE MONTHS ENDED JUNE 30, 2005

| Calendar Month | Fuel Adjustment Clause Factor (Cents per KWH) |
|-------------------|---|
| July 1, 2004 | 0.320 |
| August 1, 2004 | 0.374 |
| September 1, 2004 | 0.778 |
| October 1, 2004 | 0.703 |
| November 1, 2004 | 0.981 |
| December 1, 2004 | 0.835 |
| January 1, 2005 | 0.788 |
| February 1, 2005 | 0.705 |
| March 1, 2005 | 0.564 |
| April 1, 2005 | 0.631 |
| May 1, 2005 | 0.832 |
| June 1, 2005 | 1.139 |

This schedule of fuel adjustment clause factors is based on the requirements of the Fuel Clause Rider as defined on Sheet No. E 76.2 of the electric rates filed by Northern States Power Company with the North Dakota Public Service Commission (including the revision on Docket No. PU-400-00-46 dated June 20, 2000).