



414 Nicollet Mall
Minneapolis, MN 55401

August 31, 2012

Darrell Nitschke
Executive Secretary and Director of Administration
North Dakota Public Service Commission
600 East Boulevard, Dept. 408
Bismarck, North Dakota 58505-0408

Re: 2012 ANNUAL COST OF GAS ADJUSTMENT (COG) TRUE-UP FILING

Dear Mr. Nitschke:

Enclosed are the original and three copies of the Annual COG True-Up filing for Northern States Power Company, doing business as Xcel Energy.

Please contact Martha Hoschmiller at (612) 330-5973 or martha.e.hoschmiller@xcelenergy.com or me at (612) 330-7529 or paul.lehman@xcelenergy.com if you have any questions regarding this filing.

Sincerely,

/s/

PAUL J. LEHMAN
MANAGER, REGULATORY COMPLIANCE AND FILINGS

Enclosure

Description	Residential	Commercial/ Industrial	Small & Large Interruptible	Total	Schedule
<u>Previous Year 2010 - 2011</u>					
Gas Cost Under (Over) Recovery	(\$232,216)	(\$101,320)	\$242,448	(\$91,089)	True Up filing 09/01/11
Gas Cost Recovery	(\$179,040)	(\$71,557)	\$226,253	(\$24,344)	C
Net 1	(\$53,176)	(\$29,763)	\$16,195	(\$66,745)	
<u>Current Year 2011 - 2012</u>					
Gas Cost Expense	\$12,508,943	\$17,054,321	\$6,848,421	\$36,411,686	D2
Gas Cost Recovery	\$11,990,827	\$16,134,913	\$6,727,455	\$34,853,195	E1
Net 2	\$518,117	\$919,408	\$120,966	\$1,558,491	
Carrying Charges	\$3	\$6	\$1	\$10	G
Total Adjusted Under(Over) Recovery	\$464,944	\$889,651	\$137,162	\$1,491,757	
Therms	31,321,183	42,049,741	18,380,766	91,751,691	B
True-Up Factor (\$/therm) (effective 9/1/2012 - 8/31/2013)	\$0.01484	\$0.02116	\$0.00746		

Firm Sales	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Residential	453,393	412,283	475,442	778,105	1,988,741	3,957,905	4,934,026	4,908,936	4,032,001	1,770,584	1,205,162	589,807	25,506,385
Commercial/Industrial	1,022,681	943,270	962,249	1,381,068	2,511,520	5,038,858	6,231,940	5,832,425	4,997,285	2,702,010	1,965,907	1,232,816	34,822,029
Interdepartmental	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial Firm	1,022,681	943,270	962,249	1,381,068	2,511,520	5,038,858	6,231,940	5,832,425	4,997,285	2,702,010	1,965,907	1,232,816	34,822,029
Total Firm Sales (therms)	1,476,074	1,355,553	1,437,691	2,159,173	4,500,261	8,996,763	11,165,966	10,741,361	9,029,286	4,472,594	3,171,069	1,822,623	60,328,414
Interruptible Sales	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Small Interruptible	243,841	211,359	231,589	314,199	303,621	769,041	825,400	657,721	993,762	387,487	466,086	285,610	5,689,716
Large Interruptible	608,719	909,323	547,258	675,412	1,206,045	1,385,210	1,356,630	1,115,340	1,450,638	818,570	774,313	1,598,854	12,446,312
Total Interruptible Sales (therms)	852,560	1,120,682	778,847	989,611	1,509,666	2,154,251	2,182,030	1,773,061	2,444,400	1,206,057	1,240,399	1,884,464	18,136,028
Total North Dakota Sales (therms)	2,328,634	2,476,235	2,216,538	3,148,784	6,009,927	11,151,014	13,347,996	12,514,422	11,473,686	5,678,651	4,411,468	3,707,087	78,464,442
ND Transportation	53,730	388,760	854,380	1,025,360	1,060,020	973,810	1,010,240	726,400	918,560	452,190	669,230	559,820	8,692,500

State of MN	Total Dekatherms
Residential	34,607,786
Commercial/Industrial	18,582,738
Demand Billed	2,329,797
<u>Total Firm</u>	<u>55,520,322</u>
Small Interruptible	2,991,126
Medium and Large Interruptible	8,440,837
<u>Total Interruptible</u>	<u>11,431,962</u>
Total MN Sales (Dekatherms)	66,952,284
Demand Billed Demand	241,258

State of ND	
Residential	3,132,118
Commercial & Industrial	4,204,974
<u>Total Firm</u>	<u>7,337,092</u>
Small Interruptible	663,249
Large Interruptible	1,174,828
<u>Total Interruptible</u>	<u>1,838,077</u>
Total ND Sales (Dekatherms)	9,175,169

Class	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Residential	453,393	412,283	475,442	778,105	1,988,741	3,957,905	4,934,026	4,908,936	4,032,001	1,770,584	1,205,162	589,807	25,506,385
	\$0.00077	\$0.00077	(\$0.00338)	(\$0.00737)	(\$0.00737)	(\$0.00737)	(\$0.00737)	(\$0.00737)	(\$0.00737)	(\$0.00737)	(\$0.00737)	(\$0.00737)	
	\$349	\$317	(\$1,607)	(\$5,735)	(\$14,657)	(\$29,170)	(\$36,364)	(\$36,179)	(\$29,716)	(\$13,049)	(\$8,882)	(\$4,347)	(\$179,040)
Commercial/Industrial	1,022,681	943,270	962,249	1,381,068	2,511,520	5,038,858	6,231,940	5,832,425	4,997,285	2,702,010	1,965,907	1,232,816	34,822,029
	\$0.00452	\$0.00452	\$0.00092	(\$0.00255)	(\$0.00255)	(\$0.00255)	(\$0.00255)	(\$0.00255)	(\$0.00255)	(\$0.00255)	(\$0.00255)	(\$0.00255)	
	\$4,623	\$4,264	\$885	(\$3,522)	(\$6,404)	(\$12,849)	(\$15,891)	(\$14,873)	(\$12,743)	(\$6,890)	(\$5,013)	(\$3,144)	(\$71,557)
Small Interruptible	243,841	211,359	231,589	314,199	303,621	769,041	825,400	657,721	993,762	387,487	466,086	285,610	5,689,716
	\$0.00407	\$0.00407	\$0.00899	\$0.01373	\$0.01373	\$0.01373	\$0.01373	\$0.01373	\$0.01373	\$0.01373	\$0.01373	\$0.01373	
	\$992	\$860	\$2,082	\$4,314	\$4,169	\$10,559	\$11,333	\$9,031	\$13,644	\$5,320	\$6,399	\$3,921	\$72,624
Large Interruptible	608,719	909,323	547,258	675,412	1,206,045	1,385,210	1,356,630	1,115,340	1,450,638	818,570	774,313	1,598,854	12,446,312
	\$0.00407	\$0.00407	\$0.00899	\$0.01373	\$0.01373	\$0.01373	\$0.01373	\$0.01373	\$0.01373	\$0.01373	\$0.01373	\$0.01373	
	\$2,477	\$3,701	\$4,920	\$9,273	\$16,559	\$19,019	\$18,627	\$15,314	\$19,917	\$11,239	\$10,631	\$21,952	\$153,629
Total True-Up Revenue	\$8,441	\$9,142	\$6,280	\$4,330	(\$333)	(\$12,441)	(\$22,295)	(\$26,707)	(\$8,898)	(\$3,380)	\$3,135	\$18,382	(\$24,344)
Total Volume	2,328,634	2,476,235	2,216,538	3,148,784	6,009,927	11,151,014	13,347,996	12,514,422	11,473,686	5,678,651	4,411,468	3,707,087	78,464,442

Demand Expense	Jun '11	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Total
Total Demand	\$3,244,641	\$3,499,274	\$3,515,592	\$3,667,640	\$3,653,259	\$6,419,475	\$6,555,487	\$6,543,629	\$6,544,759	\$6,442,598	\$2,926,998	\$2,927,342	\$55,940,694
less Grand Forks Lateral*	\$22,936	\$22,936	\$22,936	\$22,936	\$22,936	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$114,678
less Shared Transport Costs**	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General System Demand	\$3,221,705	\$3,476,338	\$3,492,656	\$3,644,705	\$3,630,323	\$6,419,475	\$6,555,487	\$6,543,629	\$6,544,759	\$6,442,598	\$2,926,998	\$2,927,342	\$55,826,017
General System Demand Allocation													
MN Design Day Allocator	89.44%	89.44%	89.44%	89.44%	89.44%	89.36%	89.36%	89.36%	89.36%	89.36%	89.36%	89.36%	89.36%
ND Design Day Allocator	10.56%	10.56%	10.56%	10.56%	10.56%	10.64%	10.64%	10.64%	10.64%	10.64%	10.64%	10.64%	10.64%
MN General System Demand Exp	\$2,881,493	\$3,109,237	\$3,123,832	\$3,259,824	\$3,246,961	\$5,736,443	\$5,857,984	\$5,847,387	\$5,848,397	\$5,757,106	\$2,615,565	\$2,615,873	\$49,900,101
ND General System Demand Exp	\$340,212	\$367,101	\$368,824	\$384,881	\$383,362	\$683,032	\$697,504	\$696,242	\$696,362	\$685,492	\$311,433	\$311,469	\$5,925,916
Grand Forks Lateral Allocation *													
MN Grand Forks Lateral Allocator	14.59%	14.59%	14.59%	14.59%	14.59%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ND Grand Forks Lateral Allocator	85.41%	85.41%	85.41%	85.41%	85.41%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
MN Grand Forks Lateral Demand Exp	\$3,346	\$3,346	\$3,346	\$3,346	\$3,346	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,731
ND Grand Forks Lateral Demand Exp	\$19,589	\$19,589	\$19,589	\$19,589	\$19,589	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$97,946
Penalty Credit Allocation													
Curtailment Penalty	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Curtailment Penalty - Generation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balancing Penalty	\$5,005	\$1,262	\$687	\$2,877	\$6,269	\$5,324	\$7,659	\$12,710	\$7,805	\$4,768	\$16,556	\$6,978	\$77,899
Total Penalty Credit	\$5,005	\$1,262	\$687	\$2,877	\$6,269	\$5,324	\$7,659	\$12,710	\$7,805	\$4,768	\$16,556	\$6,978	\$77,899
MN Penalty Credit (Design Day Alloc)	\$4,477	\$1,129	\$614	\$2,573	\$5,607	\$4,758	\$6,844	\$11,357	\$6,974	\$4,261	\$14,794	\$6,235	\$69,623
ND Penalty Credit (Design Day Alloc)	\$529	\$133	\$73	\$304	\$662	\$567	\$815	\$1,352	\$830	\$507	\$1,762	\$742	\$8,276
Total Demand Expense by State (General System + Grand Forks Lateral + Fargo Lateral)													
Total MN Demand Exp	\$2,884,839	\$3,112,583	\$3,127,178	\$3,263,170	\$3,250,307	\$5,736,443	\$5,857,984	\$5,847,387	\$5,848,397	\$5,757,106	\$2,615,565	\$2,615,873	\$49,916,833
less Penalty Credit - MN	\$4,477	\$1,129	\$614	\$2,573	\$5,607	\$4,758	\$6,844	\$11,357	\$6,974	\$4,261	\$14,794	\$6,235	\$69,623
Total MN Adjusted	\$2,880,363	\$3,111,455	\$3,126,563	\$3,260,597	\$3,244,701	\$5,731,685	\$5,851,140	\$5,836,030	\$5,841,423	\$5,752,845	\$2,600,771	\$2,609,637	\$49,847,209
Total ND Demand Exp	\$359,801	\$386,691	\$388,414	\$404,470	\$402,951	\$683,032	\$697,504	\$696,242	\$696,362	\$685,492	\$311,433	\$311,469	\$6,023,862
less Penalty Credit - ND	\$529	\$133	\$73	\$304	\$662	\$567	\$815	\$1,352	\$830	\$507	\$1,762	\$742	\$8,276
Total ND Adjusted	\$359,273	\$386,557	\$388,341	\$404,166	\$402,289	\$682,466	\$696,689	\$694,890	\$695,532	\$684,985	\$309,671	\$310,727	\$6,015,586
	\$8,570,034	\$7,669,930	\$7,805,804	\$8,503,995	\$13,631,325	\$26,478,405	\$38,987,826	\$41,448,007	\$35,094,977	\$21,065,886	\$10,371,432	\$4,641,078	\$224,268,700
	\$107,645	\$105,223	\$115,572	\$104,489	\$120,293	\$113,478	\$119,754	\$110,625	\$103,344	\$80,014	\$110,184	\$108,684	\$1,299,304
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commodity & Peakshaving Expense													
Comm & Pkg w/o Interruptible Cap Purch	\$9,731,612	\$8,885,890	\$8,847,734	\$9,713,929	\$15,644,533	\$30,329,729	\$44,166,375	\$46,865,196	\$40,100,717	\$24,146,303	\$11,903,492	\$5,553,979	\$255,889,489
Interruptible Capacity Purchases**	\$0	\$0	\$0	\$0	\$3,644	\$2,065	\$3,018	\$46,003	\$11,329	\$1,122	\$7,435	\$0	\$74,615
Interruptible Shared Transport costs**	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Commodity & Peaking	\$9,731,612	\$8,885,890	\$8,847,734	\$9,713,929	\$15,648,177	\$30,331,794	\$44,169,393	\$46,911,199	\$40,112,046	\$24,147,426	\$11,910,927	\$5,553,979	\$255,964,104
MN Sales Allocator	89.17%	87.50%	89.53%	88.62%	87.88%	87.67%	88.54%	88.59%	87.75%	87.57%	88.00%	85.52%	
ND Sales Allocator	10.83%	12.50%	10.47%	11.38%	12.12%	12.33%	11.46%	11.41%	12.25%	12.43%	12.00%	14.48%	
MN Comm & Pkg w/o Interruptible Cap Pu	\$8,677,679	\$7,775,153	\$7,921,376	\$8,608,483	\$13,748,416	\$26,590,073	\$39,104,908	\$41,517,877	\$35,188,379	\$21,144,918	\$10,475,073	\$4,749,763	\$225,502,100
MN Interruptible Capacity Purchases	\$0	\$0	\$0	\$0	\$3,202	\$1,810	\$2,672	\$40,754	\$9,941	\$983	\$6,543	\$0	\$65,905
MN Interruptible Shared Transport costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MN Comm. & Peaking Expense	\$8,677,679	\$7,775,153	\$7,921,376	\$8,608,483	\$13,751,618	\$26,591,884	\$39,107,580	\$41,558,632	\$35,198,320	\$21,145,901	\$10,481,616	\$4,749,763	\$225,568,004
ND Comm & Pkg w/o Interruptible Cap Pu	\$1,053,934	\$1,110,736	\$926,358	\$1,105,445	\$1,896,117	\$3,739,656	\$5,061,467	\$5,347,319	\$4,912,338	\$3,001,386	\$1,428,419	\$804,216	\$30,387,390
ND Interruptible Capacity Purchases	\$0	\$0	\$0	\$0	\$442	\$255	\$346	\$5,249	\$1,388	\$892	\$0	\$0	\$8,710
ND Interruptible Shared Transport costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ND Comm. & Peaking Expense	\$1,053,934	\$1,110,736	\$926,358	\$1,105,445	\$1,896,559	\$3,739,910	\$5,061,812	\$5,352,568	\$4,913,726	\$3,001,525	\$1,429,311	\$804,216	\$30,396,100

*Grand Forks lateral expenses are allocated separately from system demand because the allocators differ. Total demand expense by state consists of each states portion of the system demand plus the Grand Forks lateral expense.

** Interruptible Capacity Purchases used to avoid curtailment of interruptible customers are allocated directly to Interruptible Classes per the February 18, 2010 MPUC Order in Docket No. E,G-002/M-09-852

Expense	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Commodity & Peaking	\$1,053,934	\$1,110,736	\$926,358	\$1,105,445	\$1,896,559	\$3,739,910	\$5,061,812	\$5,352,568	\$4,913,726	\$3,001,525	\$1,429,311	\$804,216	\$30,396,100
Demand	\$359,273	\$386,557	\$388,341	\$404,166	\$402,289	\$682,466	\$696,689	\$694,890	\$695,532	\$684,985	\$309,671	\$310,727	\$6,015,586
Total	\$1,413,206	\$1,497,293	\$1,314,699	\$1,509,611	\$2,298,848	\$4,422,376	\$5,758,501	\$6,047,458	\$5,609,258	\$3,686,510	\$1,738,982	\$1,114,943	\$36,411,686

Revenue	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Commodity & Peaking	\$1,019,054	\$1,091,671	\$931,952	\$1,248,577	\$2,429,620	\$4,604,426	\$5,417,882	\$4,828,407	\$4,298,406	\$1,878,114	\$1,147,728	\$816,032	\$29,711,869
Demand	\$67,560	\$62,030	\$65,357	\$97,563	\$308,857	\$887,384	\$1,089,042	\$1,077,036	\$905,367	\$355,282	\$144,363	\$81,485	\$5,141,326
Total	\$1,086,614	\$1,153,701	\$997,309	\$1,346,140	\$2,738,477	\$5,491,810	\$6,506,924	\$5,905,443	\$5,203,773	\$2,233,396	\$1,292,091	\$897,517	\$34,853,195

(Over) Under	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Commodity & Peaking	\$34,880	\$19,066	(\$5,594)	(\$143,132)	(\$533,061)	(\$864,516)	(\$356,069)	\$524,161	\$615,319	\$1,123,411	\$281,584	(\$11,816)	\$684,231
Demand	\$291,713	\$324,527	\$322,984	\$306,603	\$93,432	(\$204,918)	(\$392,353)	(\$382,146)	(\$209,835)	\$329,703	\$165,308	\$229,242	\$874,260
Total	\$326,593	\$343,593	\$317,390	\$163,471	(\$439,628)	(\$1,069,434)	(\$748,422)	\$142,015	\$405,484	\$1,453,114	\$446,892	\$217,426	\$1,558,491

	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Demand Expense	\$359,273	\$386,557	\$388,341	\$404,166	\$402,289	\$682,466	\$696,689	\$694,890	\$695,532	\$684,985	\$309,671	\$310,727	\$6,015,586

Annual Firm Billed Sales Allocator

Residential	25,506,385	42.28%
Commercial/Industrial	34,822,029	57.72%
Total	60,328,414	100.00%

Demand Expense Allocation to Class

Residential	\$151,901	\$163,436	\$164,191	\$170,881	\$170,088	\$288,546	\$294,560	\$293,799	\$294,071	\$289,612	\$130,929	\$131,375	\$2,543,390
Commercial/Industrial	\$207,372	\$223,121	\$224,151	\$233,285	\$232,201	\$393,919	\$402,129	\$401,090	\$401,461	\$395,373	\$178,742	\$179,351	\$3,472,196
Total Demand Expense	\$359,273	\$386,557	\$388,341	\$404,166	\$402,289	\$682,466	\$696,689	\$694,890	\$695,532	\$684,985	\$309,671	\$310,727	\$6,015,586

Demand Revenue

Residential	\$20,752	\$18,866	\$21,613	\$35,159	\$136,489	\$390,383	\$481,227	\$492,219	\$404,289	\$140,647	\$54,865	\$26,369	\$2,222,878
Commercial/Industrial	\$46,808	\$43,164	\$43,744	\$62,404	\$172,368	\$497,001	\$607,815	\$584,817	\$501,078	\$214,635	\$89,498	\$55,116	\$2,918,448
Total Demand Revenue	\$67,560	\$62,030	\$65,357	\$97,563	\$308,857	\$887,384	\$1,089,042	\$1,077,036	\$905,367	\$355,282	\$144,363	\$81,485	\$5,141,326

Demand (Over) Under

Residential	\$131,149	\$144,570	\$142,578	\$135,722	\$33,599	(\$101,837)	(\$186,667)	(\$198,420)	(\$110,218)	\$148,965	\$76,064	\$105,006	\$320,512
Commercial/Industrial	\$160,564	\$179,957	\$180,407	\$170,881	\$59,833	(\$103,082)	(\$205,686)	(\$183,727)	(\$99,617)	\$180,738	\$89,244	\$124,235	\$553,748
Total Demand (Over) Under	\$291,713	\$324,527	\$322,984	\$306,603	\$93,432	(\$204,918)	(\$392,353)	(\$382,146)	(\$209,835)	\$329,703	\$165,308	\$229,242	\$874,260

	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Expense													
ND Comm. & Peaking Expense	\$1,053,934	\$1,110,736	\$926,358	\$1,105,445	\$1,896,559	\$3,739,910	\$5,061,812	\$5,352,568	\$4,913,726	\$3,001,525	\$1,429,311	\$804,216	\$30,396,100
less ND Interruptible Capacity Purch	\$0	\$0	\$0	\$0	(\$442)	(\$255)	(\$346)	(\$5,249)	(\$1,388)	(\$139)	(\$892)	\$0	(\$8,710)
less ND Int. Shared Transport costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ND Comm & Pkg w/o Int Cap Purch	\$1,053,934	\$1,110,736	\$926,358	\$1,105,445	\$1,896,117	\$3,739,656	\$5,061,467	\$5,347,319	\$4,912,338	\$3,001,386	\$1,428,419	\$804,216	\$30,387,390
Sales Allocator													
Residential	19.47%	16.65%	21.45%	24.71%	33.09%	35.49%	36.96%	39.23%	35.14%	31.18%	27.32%	15.91%	
Commercial/Industrial	43.92%	38.09%	43.41%	43.86%	41.79%	45.19%	46.69%	46.61%	43.55%	47.58%	44.56%	33.26%	
Small Interruptible	10.47%	8.54%	10.45%	9.98%	5.05%	6.90%	6.18%	5.26%	8.66%	6.82%	10.57%	7.70%	
Large Interruptible	26.14%	36.72%	24.69%	21.45%	20.07%	12.42%	10.16%	8.91%	12.64%	14.41%	17.55%	43.13%	
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Commodity & Peakshaving Expense without Interruptible Capacity Purchases													
Residential	\$205,204	\$184,933	\$198,701	\$273,170	\$627,443	\$1,327,341	\$1,870,948	\$2,097,552	\$1,726,259	\$935,822	\$390,228	\$127,953	\$9,965,554
Commercial/Industrial	\$462,863	\$423,112	\$402,153	\$484,852	\$792,378	\$1,689,855	\$2,363,108	\$2,492,152	\$2,139,535	\$1,428,116	\$636,554	\$267,447	\$13,582,125
Small Interruptible	\$110,362	\$94,807	\$96,788	\$110,306	\$95,792	\$257,909	\$312,986	\$281,039	\$425,469	\$204,802	\$150,917	\$61,960	\$2,203,137
Large Interruptible	\$275,505	\$407,885	\$228,716	\$237,117	\$380,504	\$464,550	\$514,425	\$476,576	\$621,075	\$432,646	\$250,720	\$346,856	\$4,636,574
Total Comm & Peakshaving Exp	\$1,053,934	\$1,110,736	\$926,358	\$1,105,445	\$1,896,117	\$3,739,656	\$5,061,467	\$5,347,319	\$4,912,338	\$3,001,386	\$1,428,419	\$804,216	\$30,387,390
Sales Allocator													
Small Interruptible	28.60%	18.86%	29.73%	31.75%	20.11%	35.70%	37.83%	37.10%	40.65%	32.13%	37.58%	15.16%	
Large Interruptible	71.40%	81.14%	70.27%	68.25%	79.89%	64.30%	62.17%	62.90%	59.35%	67.87%	62.42%	84.84%	
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Direct Assignment of Interruptible Capacity Purchase & Shared Transport Expenses													
Small Interruptible	\$0	\$0	\$0	\$0	\$89	\$91	\$131	\$1,947	\$564	\$45	\$335	\$0	\$3,202
Large Interruptible	\$0	\$0	\$0	\$0	\$353	\$164	\$215	\$3,302	\$824	\$95	\$557	\$0	\$5,509
Total Comm & Peakshaving Exp	\$0	\$0	\$0	\$0	\$442	\$255	\$346	\$5,249	\$1,388	\$139	\$892	\$0	\$8,710
Total Commodity & Peakshaving Expense													
Residential	\$205,204	\$184,933	\$198,701	\$273,170	\$627,443	\$1,327,341	\$1,870,948	\$2,097,552	\$1,726,259	\$935,822	\$390,228	\$127,953	\$9,965,554
Commercial/Industrial	\$462,863	\$423,112	\$402,153	\$484,852	\$792,378	\$1,689,855	\$2,363,108	\$2,492,152	\$2,139,535	\$1,428,116	\$636,554	\$267,447	\$13,582,125
Small Interruptible	\$110,362	\$94,807	\$96,788	\$110,306	\$95,881	\$258,000	\$313,117	\$282,986	\$426,033	\$204,847	\$151,252	\$61,960	\$2,206,338
Large Interruptible	\$275,505	\$407,885	\$228,716	\$237,117	\$380,857	\$464,714	\$514,640	\$479,878	\$621,899	\$432,740	\$251,277	\$346,856	\$4,642,083
Total Comm & Peakshaving Exp	\$1,053,934	\$1,110,736	\$926,358	\$1,105,445	\$1,896,559	\$3,739,910	\$5,061,812	\$5,352,568	\$4,913,726	\$3,001,525	\$1,429,311	\$804,216	\$30,396,100
Commodity & Peakshaving Revenue													
Residential	\$198,383	\$181,899	\$198,028	\$307,909	\$814,569	\$1,636,019	\$2,004,827	\$1,892,896	\$1,508,878	\$580,719	\$312,292	\$131,530	\$9,767,949
Commercial/Industrial	\$448,090	\$417,655	\$401,604	\$547,386	\$1,017,016	\$2,078,863	\$2,525,958	\$2,243,324	\$1,872,219	\$878,910	\$507,132	\$278,309	\$13,216,465
Small Interruptible	\$106,589	\$93,018	\$98,263	\$125,057	\$119,027	\$316,927	\$335,470	\$256,962	\$373,501	\$132,319	\$123,402	\$64,388	\$2,144,923
Large Interruptible	\$265,992	\$399,099	\$234,058	\$268,225	\$479,007	\$572,617	\$551,626	\$435,225	\$543,809	\$286,166	\$204,902	\$341,805	\$4,582,532
Total Comm & Peakshaving Rev	\$1,019,054	\$1,091,671	\$931,952	\$1,248,577	\$2,429,620	\$4,604,426	\$5,417,882	\$4,828,407	\$4,298,406	\$1,878,114	\$1,147,728	\$816,032	\$29,711,869
Commodity & Peakshaving - (Over) Under													
Residential	\$6,822	\$3,034	\$674	(\$34,739)	(\$187,126)	(\$308,678)	(\$133,879)	\$204,655	\$217,381	\$355,102	\$77,935	(\$3,577)	\$197,605
Commercial/Industrial	\$14,773	\$5,457	\$549	(\$62,534)	(\$224,638)	(\$389,008)	(\$162,850)	\$248,828	\$267,316	\$549,206	\$129,422	(\$10,862)	\$365,660
Small Interruptible	\$3,773	\$1,789	(\$1,475)	(\$14,751)	(\$23,147)	(\$58,927)	(\$22,353)	\$26,025	\$52,532	\$72,527	\$27,851	(\$2,428)	\$61,415
Large Interruptible	\$9,512	\$8,786	(\$5,342)	(\$31,108)	(\$98,150)	(\$107,902)	(\$36,987)	\$44,653	\$78,090	\$146,574	\$46,375	\$5,051	\$59,551
Total Comm & Peak (Over) Under	\$34,880	\$19,066	(\$5,594)	(\$143,132)	(\$533,061)	(\$864,516)	(\$356,069)	\$524,161	\$615,319	\$1,123,411	\$281,584	(\$11,816)	\$684,231

	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Residential	\$219,135	\$200,765	\$219,641	\$343,068	\$951,058	\$2,026,402	\$2,486,054	\$2,385,115	\$1,913,167	\$721,366	\$367,157	\$157,899	\$11,990,827
Sm Commercial/Industrial	\$494,898	\$460,819	\$445,348	\$609,790	\$1,189,384	\$2,575,864	\$3,133,773	\$2,828,141	\$2,373,297	\$1,093,545	\$596,630	\$333,425	\$16,134,913
Small Interruptible	\$106,589	\$93,018	\$98,263	\$125,057	\$119,027	\$316,927	\$335,470	\$256,962	\$373,501	\$132,319	\$123,402	\$64,388	\$2,144,923
Large Interruptible	\$265,992	\$399,099	\$234,058	\$268,225	\$479,007	\$572,617	\$551,626	\$435,225	\$543,809	\$286,166	\$204,902	\$341,805	\$4,582,532
Total	\$1,086,614	\$1,153,701	\$997,309	\$1,346,140	\$2,738,477	\$5,491,810	\$6,506,924	\$5,905,443	\$5,203,773	\$2,233,396	\$1,292,091	\$897,517	\$34,853,195

Class	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Residential	453,393	412,283	475,442	778,105	1,988,741	3,957,905	4,934,026	4,908,936	4,032,001	1,770,584	1,205,162	589,807	25,506,385
	\$0.04577	\$0.04576	\$0.04546	\$0.04519	\$0.06863	\$0.09863	\$0.09753	\$0.10027	\$0.10027	\$0.07944	\$0.04552	\$0.04471	
	\$20,752	\$18,866	\$21,613	\$35,159	\$136,489	\$390,383	\$481,227	\$492,219	\$404,289	\$140,647	\$54,865	\$26,369	\$2,222,878
Commercial/Industrial	1,022,681	943,270	962,249	1,381,068	2,511,520	5,038,858	6,231,940	5,832,425	4,997,285	2,702,010	1,965,907	1,232,816	34,822,029
	\$0.04577	\$0.04576	\$0.04546	\$0.04519	\$0.06863	\$0.09863	\$0.09753	\$0.10027	\$0.10027	\$0.07944	\$0.04552	\$0.04471	
	\$46,808	\$43,164	\$43,744	\$62,404	\$172,368	\$497,001	\$607,815	\$584,817	\$501,078	\$214,635	\$89,498	\$55,116	\$2,918,448
Demand Revenue	\$67,560	\$62,030	\$65,357	\$97,563	\$308,857	\$887,384	\$1,089,042	\$1,077,036	\$905,367	\$355,282	\$144,363	\$81,485	\$5,141,326
Total Demand Revenue	\$67,560	\$62,030	\$65,357	\$97,563	\$308,857	\$887,384	\$1,089,042	\$1,077,036	\$905,367	\$355,282	\$144,363	\$81,485	\$5,141,326

Class	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Residential													
Total Revenue	\$219,135	\$200,765	\$219,641	\$343,068	\$951,058	\$2,026,402	\$2,486,054	\$2,385,115	\$1,913,167	\$721,366	\$367,157	\$157,899	\$11,990,827
less Demand Revenue	\$20,752	\$18,866	\$21,613	\$35,159	\$136,489	\$390,383	\$481,227	\$492,219	\$404,289	\$140,647	\$54,865	\$26,369	\$2,222,878
Commodity & Peakshaving Revenue	\$198,383	\$181,899	\$198,028	\$307,909	\$814,569	\$1,636,019	\$2,004,827	\$1,892,896	\$1,508,878	\$580,719	\$312,292	\$131,530	\$9,767,949
Commercial/Industrial													
Total Revenue	\$494,898	\$460,819	\$445,348	\$609,790	\$1,189,384	\$2,575,864	\$3,133,773	\$2,828,141	\$2,373,297	\$1,093,545	\$596,630	\$333,425	\$16,134,913
less Demand Revenue	\$46,808	\$43,164	\$43,744	\$62,404	\$172,368	\$497,001	\$607,815	\$584,817	\$501,078	\$214,635	\$89,498	\$55,116	\$2,918,448
Commodity & Peakshaving Revenue	\$448,090	\$417,655	\$401,604	\$547,386	\$1,017,016	\$2,078,863	\$2,525,958	\$2,243,324	\$1,872,219	\$878,910	\$507,132	\$278,309	\$13,216,465
Small Interruptible													
Commodity & Peakshaving Revenue	\$106,589	\$93,018	\$98,263	\$125,057	\$119,027	\$316,927	\$335,470	\$256,962	\$373,501	\$132,319	\$123,402	\$64,388	\$2,144,923
Large Interruptible													
Commodity & Peakshaving Revenue	\$265,992	\$399,099	\$234,058	\$268,225	\$479,007	\$572,617	\$551,626	\$435,225	\$543,809	\$286,166	\$204,902	\$341,805	\$4,582,532
Commodity & Peakshaving Revenue	\$1,019,054	\$1,091,671	\$931,952	\$1,248,577	\$2,429,620	\$4,604,426	\$5,417,882	\$4,828,407	\$4,298,406	\$1,878,114	\$1,147,728	\$816,032	\$29,711,869
Demand Revenue	\$67,560	\$62,030	\$65,357	\$97,563	\$308,857	\$887,384	\$1,089,042	\$1,077,036	\$905,367	\$355,282	\$144,363	\$81,485	\$5,141,326
Total Revenue	\$1,086,614	\$1,153,701	\$997,309	\$1,346,140	\$2,738,477	\$5,491,810	\$6,506,924	\$5,905,443	\$5,203,773	\$2,233,396	\$1,292,091	\$897,517	\$34,853,195

JUL					AUG				SEP			
Cycle	Date	On	Days	Factor	Date	On	Days	Factor	Date	On	Days	Factor
1					01-Aug	0	32					
2	01-Jul	0	29		02-Aug	1	32					
3	05-Jul	4	32		03-Aug	2	29		01-Sep	0	29	
4	06-Jul	5	30		04-Aug	3	29		02-Sep	1	29	
5	07-Jul	6	30		05-Aug	4	29		06-Sep	5	32	
6	08-Jul	7	30		08-Aug	7	31		07-Sep	6	30	
7	11-Jul	10	32		09-Aug	8	29		08-Sep	7	30	
8	12-Jul	11	32		10-Aug	9	29		09-Sep	8	30	
9	13-Jul	12	30		11-Aug	10	29		12-Sep	11	32	
10	14-Jul	13	30		12-Aug	11	29		13-Sep	12	32	
11	15-Jul	14	30		15-Aug	14	31		14-Sep	13	30	
12	18-Jul	17	32		16-Aug	15	29		15-Sep	14	30	
13	19-Jul	18	32		17-Aug	16	29		16-Sep	15	30	
14	20-Jul	19	30		18-Aug	17	29		19-Sep	18	32	
15	21-Jul	20	30		19-Aug	18	29		20-Sep	19	32	
16	22-Jul	21	30		22-Aug	21	31		21-Sep	20	30	
17	25-Jul	24	32		23-Aug	22	29		22-Sep	21	30	
18	26-Jul	25	32		24-Aug	23	29		23-Sep	22	30	
19	27-Jul	26	30		25-Aug	24	29		26-Sep	25	32	
20	28-Jul	27	30		26-Aug	25	29		27-Sep	26	32	
21	29-Jul	28	30		29-Aug	28	31		28-Sep	27	30	
1					30-Aug	29	29		29-Sep	28	30	
2					31-Aug	29	29		30-Sep	29	30	
Total		307	613	0.5008		336	681	0.4934		327	642	0.5093
OCT					NOV				DEC			
Cycle	Date	On	Days	Factor	Date	On	Days	Factor	Date	On	Days	Factor
1												
2									01-Dec	0	31	
3	03-Oct	2	32		01-Nov	0	29		02-Dec	1	31	
4	04-Oct	3	32		02-Nov	1	29		05-Dec	4	33	
5	05-Oct	4	29		03-Nov	2	29		06-Dec	5	33	
6	06-Oct	5	29		04-Nov	3	29		07-Dec	6	33	
7	07-Oct	6	29		07-Nov	6	31		08-Dec	7	31	
8	10-Oct	9	31		08-Nov	7	29		09-Dec	8	31	
9	11-Oct	10	29		09-Nov	8	29		12-Dec	11	33	
10	12-Oct	11	29		10-Nov	9	29		13-Dec	12	33	
11	13-Oct	12	29		11-Nov	10	29		14-Dec	13	33	
12	14-Oct	13	29		14-Nov	13	31		15-Dec	14	31	
13	17-Oct	16	31		15-Nov	14	29		16-Dec	15	31	
14	18-Oct	17	29		16-Nov	15	29		19-Dec	18	33	
15	19-Oct	18	29		17-Nov	16	29		20-Dec	19	33	
16	20-Oct	19	29		18-Nov	17	29		21-Dec	20	33	
17	21-Oct	20	29		21-Nov	20	31		22-Dec	21	31	
18	24-Oct	23	31		22-Nov	21	29		27-Dec	26	35	
19	25-Oct	24	29		23-Nov	22	29		28-Dec	27	35	
20	26-Oct	25	29		28-Nov	27	33		29-Dec	28	31	
21	27-Oct	26	29		29-Nov	28	33		30-Dec	29	31	
1	28-Oct	27	29		30-Nov	29	33					
2	31-Oct	30	31									
Total		320	623	0.5136		268	598	0.4482		284	646	0.4396

JAN					FEB				MAR			
Cycle	Date	On	Days	Factor	Date	On	Days	Factor	Date	On	Days	Factor
1	29-Dec	0	40906		30-Jan	0	32		28-Feb	0	29	
2	30-Dec	0	29		31-Jan	0	32		29-Feb	0	29	
3	03-Jan	2	32		01-Feb	0	29		01-Mar	0	29	
4	04-Jan	3	30		02-Feb	1	29		02-Mar	1	29	
5	05-Jan	4	30		03-Feb	2	29		05-Mar	4	31	
6	06-Jan	5	30		06-Feb	5	31		06-Mar	5	29	
7	09-Jan	8	32		07-Feb	6	29		07-Mar	6	29	
8	10-Jan	9	32		08-Feb	7	29		08-Mar	7	29	
9	11-Jan	10	30		09-Feb	8	29		09-Mar	8	29	
10	12-Jan	11	30		10-Feb	9	29		12-Mar	11	31	
11	13-Jan	12	30		13-Feb	12	31		13-Mar	12	29	
12	16-Jan	15	32		14-Feb	13	29		14-Mar	13	29	
13	17-Jan	16	32		15-Feb	14	29		15-Mar	14	29	
14	18-Jan	17	30		16-Feb	15	29		16-Mar	15	29	
15	19-Jan	18	30		17-Feb	16	29		19-Mar	18	31	
16	20-Jan	19	30		20-Feb	19	31		20-Mar	19	29	
17	23-Jan	22	32		21-Feb	20	29		21-Mar	20	29	
18	24-Jan	23	28		22-Feb	21	29		22-Mar	21	29	
19	25-Jan	24	28		23-Feb	22	29		23-Mar	22	29	
20	26-Jan	25	28		24-Feb	23	29		26-Mar	25	31	
21	27-Jan	26	28		27-Feb	26	31		27-Mar	26	29	
Total		269	41509	0.0065		239	623	0.3836		247	617	0.4003

APR					MAY				JUN			
Cycle	Date	On	Days	Factor	Date	On	Days	Factor	Date	On	Days	Factor
1	28-Mar	0	29		27-Apr	0	30		29-May	0	32	
2	29-Mar	0	29		30-Apr	0	32		30-May	0	30	
3	30-Mar	0	29		01-May	0	32		31-May	0	30	
4	02-Apr	1	31		02-May	1	30		01-Jun	0	30	
5	03-Apr	2	29		03-May	2	30		04-Jun	3	32	
6	04-Apr	3	29		04-May	3	30		05-Jun	4	32	
7	05-Apr	4	29		07-May	6	32		06-Jun	5	30	
8	09-Apr	8	32		08-May	7	29		07-Jun	6	30	
9	10-Apr	9	32		09-May	8	29		08-Jun	7	30	
10	11-Apr	10	30		10-May	9	29		11-Jun	10	32	
11	12-Apr	11	30		11-May	10	29		12-Jun	11	32	
12	13-Apr	12	30		14-May	13	31		13-Jun	12	30	
13	16-Apr	15	32		15-May	14	29		14-Jun	13	30	
14	17-Apr	16	32		16-May	15	29		15-Jun	14	30	
15	18-Apr	17	30		17-May	16	29		18-Jun	17	32	
16	19-Apr	18	30		18-May	17	29		19-Jun	18	32	
17	20-Apr	19	30		21-May	20	31		20-Jun	19	30	
18	23-Apr	22	32		22-May	21	29		21-Jun	20	30	
19	24-Apr	23	32		23-May	22	29		22-Jun	21	30	
20	25-Apr	24	30		24-May	23	29		25-Jun	24	32	
21	26-Apr	25	30		25-May	24	29		26-Jun	25	32	
Total		239	637	0.3752		231	626	0.3690		229	648	0.3534

Mo	Description	Multiplier	Demand
JUL	Previous	0.0000	0.04599
	Old	0.4992	\$0.04577
	New	0.5008	\$0.04577
	Weighted	1.0000	\$0.04577
AUG	Previous	0.0015	\$0.04577
	Old	0.5051	\$0.04577
	New	0.4934	\$0.04575
	Weighted	1.0000	\$0.04576
SEP	Previous	0.0000	\$0.04577
	Old	0.4907	\$0.04575
	New	0.5093	\$0.04518
	Weighted	1.0000	\$0.04546
OCT	Previous	0.0000	\$0.04575
	Old	0.4864	\$0.04518
	New	0.5136	\$0.04519
	Weighted	1.0000	\$0.04519
NOV	Previous	0.0000	\$0.04518
	Old	0.5518	\$0.04519
	New	0.4482	\$0.09749
	Weighted	1.0000	\$0.06863
DEC	Previous	0.0015	\$0.04519
	Old	0.5589	\$0.09749
	New	0.4396	\$0.10027
	Weighted	1.0000	\$0.09863
JAN	Previous	0.9848	\$0.09749
	Old	0.0087	\$0.10027
	New	0.0065	\$0.10027
	Weighted	1.0000	\$0.09753
FEB	Previous	0.0080	\$0.10027
	Old	0.6084	\$0.10027
	New	0.3836	\$0.10027
	Weighted	1.0000	\$0.10027
MAR	Previous	0.0049	\$0.10027
	Old	0.5948	\$0.10027
	New	0.4003	\$0.10027
	Weighted	1.0000	\$0.10027
APR	Previous	0.0047	\$0.10027
	Old	0.6201	\$0.10027
	New	0.3752	\$0.04474
	Weighted	1.0000	\$0.07944
MAY	Previous	0.0144	\$0.10027
	Old	0.6166	\$0.04474
	New	0.3690	\$0.04470
	Weighted	1.0000	\$0.04552
JUN	Previous	0.0077	\$0.04474
	Old	0.6389	\$0.04470
	New	0.3534	\$0.04472
	Weighted	1.0000	\$0.04471

	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
Gas Cost Recovery	\$1,086,614	\$1,153,701	\$997,309	\$1,346,140	\$2,738,477	\$5,491,810	\$6,506,924	\$5,905,443	\$5,203,773	\$2,233,396	\$1,292,091	\$897,517	\$34,853,195
Gas Expenses (actual)	\$1,413,206	\$1,497,293	\$1,314,699	\$1,509,611	\$2,298,848	\$4,422,376	\$5,758,501	\$6,047,458	\$5,609,258	\$3,686,510	\$1,738,982	\$1,114,943	\$36,411,686
(Over) Under Recovery	\$326,593	\$343,593	\$317,390	\$163,471	(\$439,628)	(\$1,069,434)	(\$748,422)	\$142,015	\$405,484	\$1,453,114	\$446,892	\$217,426	\$1,558,491
Related Deferred Tax (@ 38.3475%)	\$125,240	\$131,759	\$121,711	\$62,687	(\$168,586)	(\$410,101)	(\$287,001)	\$54,459	\$155,493	\$557,233	\$171,372	\$83,377	\$597,642
Net Balance	\$201,353	\$211,834	\$195,679	\$100,784	(\$271,042)	(\$659,333)	(\$461,421)	\$87,556	\$249,991	\$895,881	\$275,520	\$134,048	\$960,849
Cumulative Net Balance	\$201,353	\$413,186	\$608,868	\$709,656	\$438,624	(\$220,703)	(\$682,120)	(\$594,570)	(\$344,631)	\$551,209	\$826,706	\$960,796	\$2,868,373
3 Month Treasury Bill Rate	0.04%	0.02%	0.01%	0.02%	0.01%	0.01%	0.03%	0.09%	0.08%	0.08%	0.09%	0.09%	
Carrying Charge (previous month * rate)		\$3	\$3	\$10	\$6	\$4	(\$6)	(\$52)	(\$40)	(\$23)	\$42	\$63	\$10

	Residential	Commercial/ Industrial	Small & Large Interruptible	Total
(Over) Under Recovery (7/2011-6/2012)	518,117	919,408	120,966	1,558,491
Allocation of Carrying Charge	33.2%	59.0%	7.8%	100.0%
Carrying Charge by Class	\$3	\$6	\$1	\$10

	<u>Jun '07</u>	<u>Jul '07</u>	<u>Aug '07</u>	<u>Sep '07</u>	<u>Oct '07</u>	<u>Nov '07</u>	<u>Dec '07</u>	<u>Jan '08</u>	<u>Feb '08</u>	<u>Mar '08</u>	<u>Apr '08</u>	<u>May '08</u>	<u>Total</u>
Demand Expense	\$3,244,641	\$3,499,274	\$3,515,592	\$3,667,640	\$3,653,259	\$6,419,475	\$6,555,487	\$6,543,629	\$6,544,759	\$6,442,598	\$2,926,998	\$2,927,342	\$55,940,694
Commodity Expense	\$9,610,894	\$8,765,635	\$8,718,647	\$9,596,022	\$15,511,294	\$30,202,356	\$44,034,138	\$46,786,327	\$39,994,275	\$24,056,054	\$11,785,718	\$5,426,892	\$254,488,252
LNG LPG <u>Boiloff</u> Peakshaving Exp	\$120,718	\$120,255	\$129,087	\$117,906	\$136,883	\$129,438	\$135,255	\$124,873	\$117,770	\$91,372	\$125,209	\$127,086	\$1,475,853
Total	\$12,976,253	\$12,385,163	\$12,363,325	\$13,381,569	\$19,301,436	\$36,751,269	\$50,724,880	\$53,454,829	\$46,656,805	\$30,590,024	\$14,837,924	\$8,481,321	\$311,904,799



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INDEPENDENT ACCOUNTANTS' REPORT

Northern States Power Company, a Minnesota corporation

We have examined the accounting for the Purchased Gas Adjustment (PGA) shown on the accompanying schedule and included in the monthly filings of Northern States Power Company, a Minnesota corporation (the "Company"), filed or expected to be filed by the Company with the North Dakota Public Service Commission (the "Commission") covering the period from July 1, 2011 to June 30, 2012. The accounting for the PGA and the monthly factors are the responsibility of the Company's management. Our responsibility is to express an opinion on the accounting for the PGA based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the accounting for the PGA and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

The accompanying Schedule of Monthly and Annual Purchased Gas Cost Adjustment Factors was prepared for the purpose of complying with the North Dakota Administrative Code Chapter 69-09-01-30 (the "Code") governing automatic adjustment of energy charges, and the with the Cost of Gas Rider as defined on Sheet Nos. 5-19, 5-20, and 5-20.1 of the North Dakota Gas Rate Book (the "Tariffs"), and are not intended to be a complete presentation of the Company's revenues and expenses nor is the schedule intended to be a presentation in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the accompanying schedule presents, in all material respects, the accounting for the PGA of the Company for the period from July 1, 2011 to June 30, 2012, in accordance with the Code and Tariffs approved by the Commission.

This report is intended solely for the information and use of the management and board of directors of the Company and the Commission and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

August 28, 2012

NORTHERN STATES POWER COMPANY, A MINNESOTA CORPORATION
SCHEDULE OF MONTHLY AND ANNUAL PURCHASED GAS COST ADJUSTMENT FACTORS
FOR THE PERIOD FROM JULY 1, 2011 TO JUNE 30, 2012
(DOLLARS PER THERM)

	State of North Dakota		
	Residential	Commercial Industrial	Small & Large Interruptible
July 1, 2011	\$0.48461	\$0.48836	\$0.44214
August 1, 2011	\$0.49095	\$0.49470	\$0.44850
September 1, 2011	\$0.43639	\$0.44121	\$0.41231
October 1, 2011	\$0.43060	\$0.43542	\$0.40651
November 1, 2011	\$0.50420	\$0.50902	\$0.42781
December 1, 2011	\$0.50555	\$0.51037	\$0.42638
January 1, 2012	\$0.48606	\$0.49088	\$0.40689
February 1, 2012	\$0.46751	\$0.47233	\$0.38834
March 1, 2012	\$0.46643	\$0.47125	\$0.38726
April 1, 2012	\$0.31419	\$0.31901	\$0.29055
May 1, 2012	\$0.24243	\$0.24725	\$0.21883
June 1, 2012	\$0.29659	\$0.30141	\$0.27297
Annual true-up filing June 30, 2012	\$0.01484	\$0.02116	\$0.00746

This Schedule of Monthly and Annual Purchased Gas Cost Adjustment Factors is based on the requirements of the North Dakota Administrative Code Chapter 69-09-01-30 governing automatic adjustment of energy charges, and the with the Cost of Gas Rider as defined on Sheet Nos. 5-19, 5-20, and 5-20.1 of the North Dakota Gas Rate Book.