

MICHIGAN PUBLIC SERVICE COMMISSION

ANNUAL REPORT OF ELECTRIC UTILITIES (MAJOR AND NON-MAJOR)

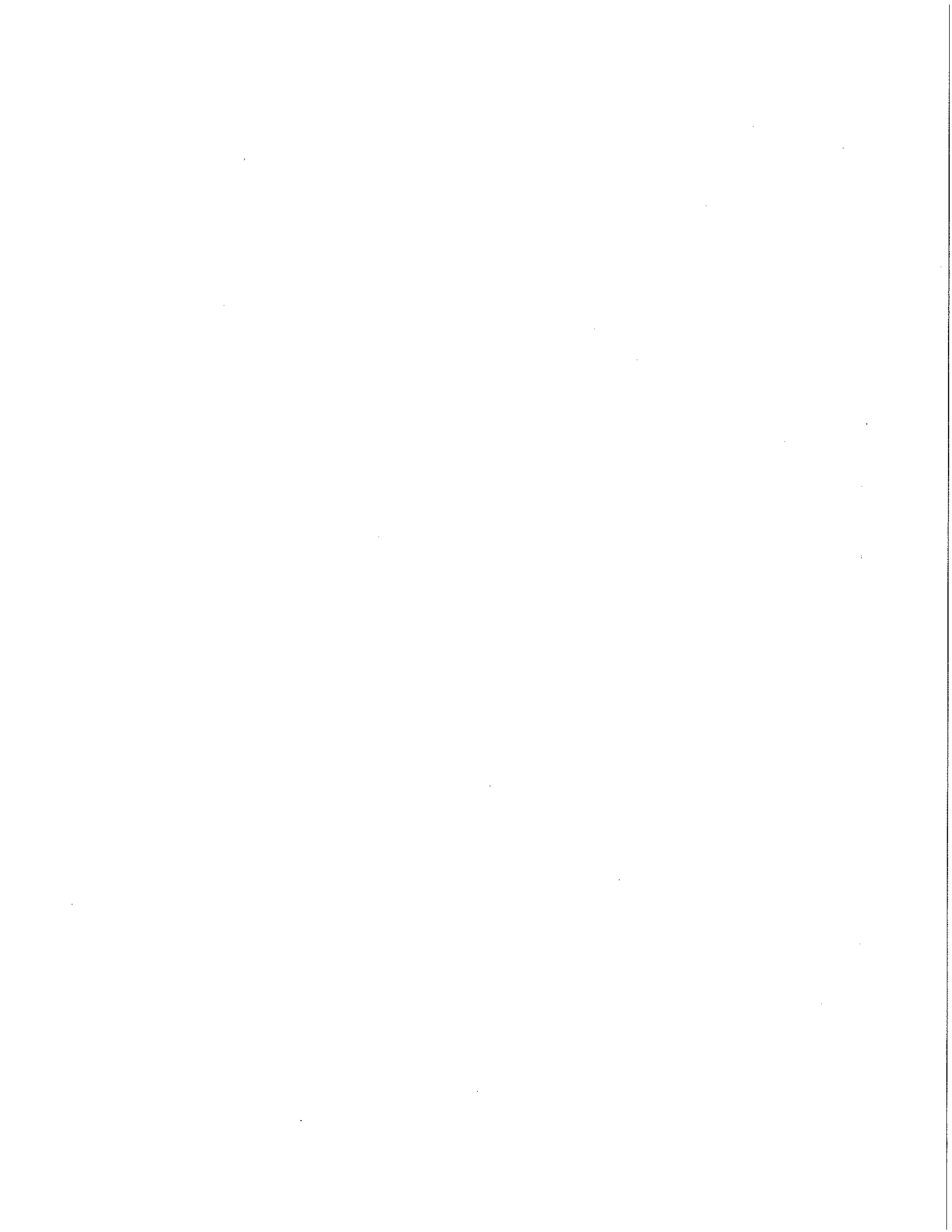
This form is authorized by 1919 PA 419, as amended, authorizes this form being MCL 460.51 et seq.; and 1969 PA 306, as amended, being MCL 24.201 et seq. Filing of this form is mandatory. Failure to complete and submit this form will place you in violation of the Acts.

Report submitted for year ending: 2011									
Present name of respondent: Northern States Power Company (Wisconsin)									
Address of principal place of business: 1414 W. Hamilton Avenue, P.O. Box 8, Eau Claire, WI 54702-0008									
Utility representative to whom inquires regarding this report may be directed: <table><tr><td>Name: Karen Everson</td><td>Title: Director, Utility Accounting</td></tr><tr><td colspan="2">Address: 1414 W. Hamilton Avenue, P.O. Box 8</td></tr><tr><td>City: Eau Claire</td><td>State: WI</td><td>Zip: 54702-0008</td></tr><tr><td colspan="2">Telephone, including Area Code: 715-737-2417</td></tr></table>	Name: Karen Everson	Title: Director, Utility Accounting	Address: 1414 W. Hamilton Avenue, P.O. Box 8		City: Eau Claire	State: WI	Zip: 54702-0008	Telephone, including Area Code: 715-737-2417	
Name: Karen Everson	Title: Director, Utility Accounting								
Address: 1414 W. Hamilton Avenue, P.O. Box 8									
City: Eau Claire	State: WI	Zip: 54702-0008							
Telephone, including Area Code: 715-737-2417									
If the utility name has been changed during the past year: Prior Name: Date of Change:									
Two copies of the published annual report to stockholders: <table><tr><td><input checked="" type="checkbox"/></td><td>]</td><td>were forwarded to the Commission</td></tr><tr><td><input type="checkbox"/></td><td>]</td><td>will be forwarded to the Commission</td></tr></table> on or about	<input checked="" type="checkbox"/>]	were forwarded to the Commission	<input type="checkbox"/>]	will be forwarded to the Commission			
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<input type="checkbox"/>]	will be forwarded to the Commission							
Annual reports to stockholders: <table><tr><td><input checked="" type="checkbox"/></td><td>]</td><td>are published</td></tr><tr><td><input type="checkbox"/></td><td>]</td><td>are not published</td></tr></table>	<input checked="" type="checkbox"/>]	are published	<input type="checkbox"/>]	are not published			
<input checked="" type="checkbox"/>]	are published							
<input type="checkbox"/>]	are not published							

FOR ASSISTANCE IN COMPLETION OF THIS FORM:

Contact the Michigan Public Service Commission (Heather Cantin) at (517) 241-0967 or cantinh@michigan.gov OR forward correspondence to:

DLARA/MPSC
Regulated Energy Division (Heather Cantin)
4300 W Saginaw
Lansing, MI 48917





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50 South Sixth Street
Minneapolis, MN 55402-1538
USA

Tel: +1 612 397 4000
Fax: +1 612 397 4450
www.deloitte.com

INDEPENDENT AUDITORS' REPORT

To Northern States Power Company, a Wisconsin corporation

We have audited the balance sheet—regulatory basis of Northern States Power Company, a Wisconsin corporation (the "Company") as of December 31, 2011, and the related statements of income—regulatory basis, retained earnings—regulatory basis, and cash flows—regulatory basis, for the year ended December 31, 2011, included on pages 110 through 123 of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, these financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, such regulatory-basis financial statements present fairly, in all material respects, the assets, liabilities, and proprietary capital of the Company as of December 31, 2011, and the results of its operations and its cash flows for the year ended December 31, 2011, in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

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

Deloitte & Touche LLP

February 27, 2012



INSTRUCTIONS FOR THE FILING OF THE ANNUAL REPORT OF
MAJOR AND NONMAJOR ELECTRIC UTILITIES

GENERAL INFORMATION

I. Purpose:

By authority conferred upon the Michigan Public Service Commission by 1909 PA 106, as amended, being MCL 460.556 et seq. and 1969 PA 306, as amended, being MCL 24.201 et seq., this form is a regulatory support requirement. It is designed to collect financial and operational information from public utilities, licensees and others subject to the jurisdiction of the Michigan Public Service Commission. This report is a nonconfidential public use form.

II. Who Must Submit:

Each major and nonmajor public utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees must submit this form.

NOTE: Major utilities means utilities that had, in each of the last three consecutive years, sales or transmission service that exceeded any one or more of the following:

- (a) one million megawatt-hours of total sales;
- (b) 100 megawatt-hours of sales for resale;
- (c) 500 megawatt-hours of gross interchange out; or
- (d) 500 megawatt-hours of wheeling for others (deliveries plus losses)

III. What and Where to Submit:

- (a) **Submit an original copy of this form to:**

Michigan Public Service Commission (Regulated Energy Division)
Financial Analysis and Customer Choice Section
6545 Mercantile Way
P.O. Box 30221
Lansing, MI 48909

Retain one copy of this report for your files. Also submit the electronic version of this record to Bill Stosik at the address below or to bmstosi@michigan.gov

- (b) Submit immediately upon publication, one (1) copy of the latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analyst, or industry association. Do not include monthly and quarterly reports. If reports to stockholders are not prepared, enter "NA" in column (c) on Page 4, the List of Schedules.) Mail these reports to:

Michigan Public Service Commission (Regulated Energy Division)
Financial Analysis and Customer Choice Section
6545 Mercantile Way
P.O. Box 30221
Lansing, MI 48909

- (c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a letter or report:

- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- (ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority or a state or other political subdivision of the U.S. (See 18 CFR 41.10-41.12 for specific qualifications).

<u>Schedules</u>	<u>Reference Page</u>
Comparative Balance Sheet	110 - 113
Statement of Income	114 - 117
Statement of Retained Earnings	118 - 119
Statement of Cash Flows	120 - 121
Notes to Financial Statements	122 - 123

When accompanying this form, insert the letter or report immediately following the cover sheet. Use the following form for the letter or report unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statements of _____ for the year ended on which we have reported separately under the date of _____ we have also reviewed schedules _____ of Form P-521 for the year filed with the Michigan Public Service Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Michigan Public Service Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- (d) Federal, state, and local governments and other authorized user may obtain additional blank copies to meet their requirements for a charge from:

Michigan Public Service Commission (Regulated Energy Division)
 Financial Analysis and Customer Choice Section
 6545 Mercantile Way
 P.O. Box 30221
 Lansing, MI 48909

IV. When to Submit

Submit this report form on or before April 30 of the year following the year covered by this report.

GENERAL INSTRUCTIONS

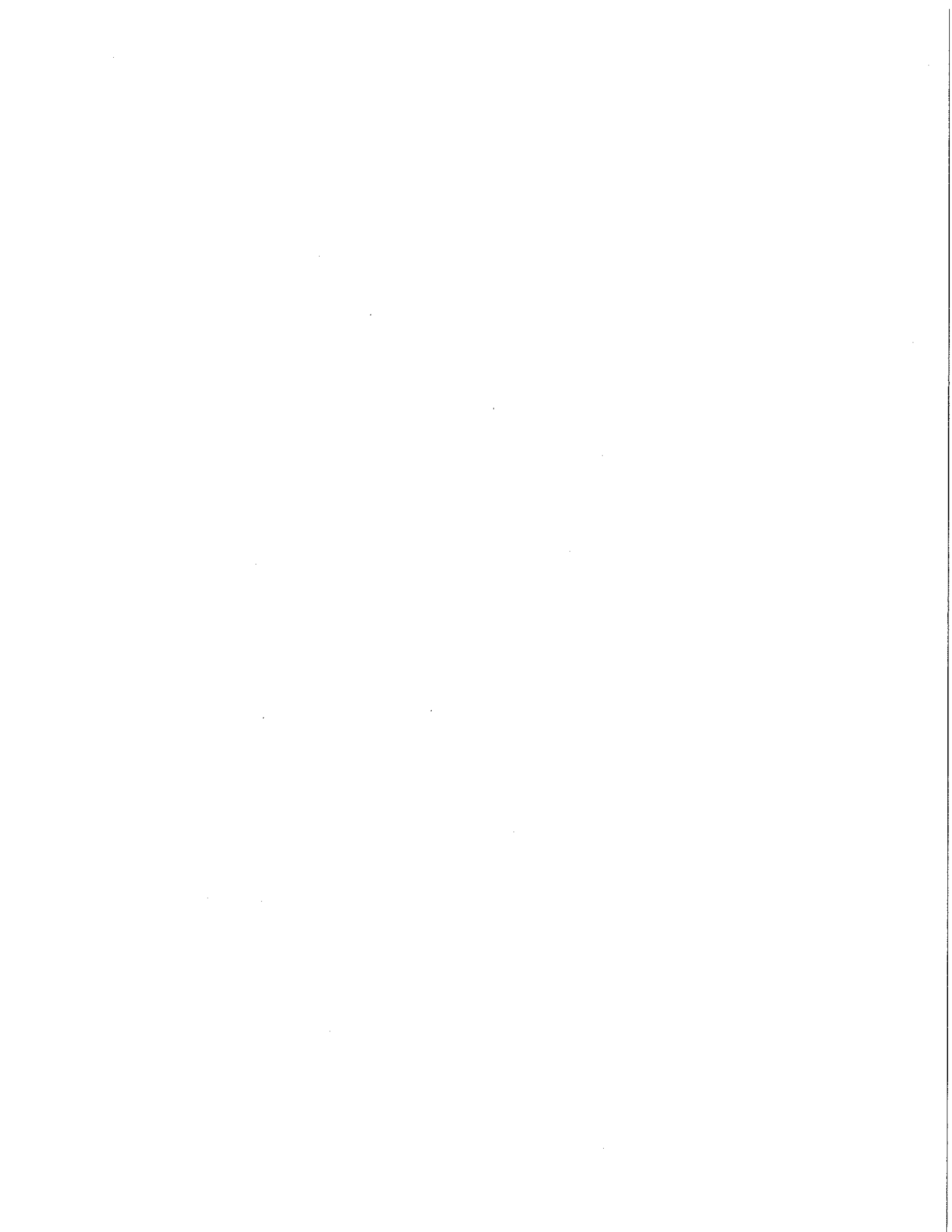
- I. Prepare this report in conformity with the Uniform System of Accounts (USOA). Interpret all accounting words and phrases in accordance with the USOA.
- II. Enter in whole number (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required). The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances

at the end of the current reporting year, and use for statement of income accounts the current year's accounts.

- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "NONE" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to respondent, either
- (a) Enter the words "NOT APPLICABLE" on the particular page(s), OR
 - (b) Omit the page(s) and enter "NA", "NONE", or "NOT APPLICABLE" in column (c) on the List of Schedules, pages 2, 3, 4 and 5.
- V. Complete this report by means which result in a permanent record. Complete the original copy in permanent black ink or typewriter print, if practical. Additional copies must be clear and readable.
- VI. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (See VIII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.
- VII. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses ().
- VIII. When making revisions, resubmit only those pages that have been changed from the original submission. Submit the same number of copies as required for filing the form. Include with the resubmission the identification and Attestation page, page 1. Mail dated resubmissions to:
- Michigan Public Service Commission (Regulated Energy Division)
Financial Analysis and Customer Choice Section
6545 Mercantile Way
P.O. Box 30221
Lansing, MI 48909
- IX. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement (8 1/2 x 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title(s) of the page and page number supplemented.
- X. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- XI. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.
- XII. Respondents may submit computer printed schedules (reduced to 8 1/2 x 11 inch size) instead of the preprinted schedules if they are in substantially the same format.
- XIII. A copy of the FERC Annual Report Form is acceptable to substitute for the same schedules of this report.

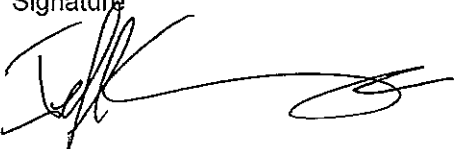
DEFINITIONS

- I. Commission Authorization (Comm. Auth.) - The authorization of the Michigan Public Service Commission, or any other Commission. Name the Commission whose authorization was obtained and give the date of the authorization.
- II. Respondent - The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.



MPSC FORM P-521

ANNUAL REPORT OF ELECTRIC UTILITIES, LICENSEES AND OTHERS (Major and Nonmajor)

IDENTIFICATION		
01 Exact Legal Name of Respondent Northern States Power Company (Wisconsin)	02 Year of Report 2011	
03 Previous Name and Date of Change (if name changed during year)		
04 Address of Principal Business Office at End of Year (Street, City, St., Zip) 1414 W. Hamilton Avenue, P.O. Box 8, Eau Claire, WI 54702-0008		
05 Name of Contact Person Karen Everson	06 Title of Contact Person Director, Utility Accounting	
07 Address of Contact Person (Street, City, St., Zip) 1414 W. Hamilton Avenue, P.O. Box 8, Eau Claire, WI 54702-0008		
08 Telephone of Contact Person, Including Area Code: 715-737-2417	09 This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) April 30, 2012
ATTESTATION		
The undersigned officer certifies that he/she has examined the accompanying report; that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 and including December 31 of the year of the report.		
01 Name Jeffrey S. Savage	03 Signature 	04 Date Signed (Mo, Da, Yr) April 30, 2012
02 Title Vice President and Controller		

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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LIST OF SCHEDULES (Electric Utility)

1. Enter in column (c) the terms "none", "not applicable", or "NA", as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none", "not applicable", or "NA".

2. The "M" prefix below denotes those pages where the information requested by the MPSC differs from that requested by FERC. Each of these pages also contains the "M" designation on the page itself.

Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS		
General Information	101	See FERC Form 1, Page 101
Control Over Respondent & Other Associated Companies	M 102	See FERC Form 1, Page 102
Corporations Controlled by Respondent	103	See FERC Form 1, Page 103
Officers and Employees	M 104	
Directors	M 105	
Security Holders and Voting Powers	M 106-107	
Important Changes During the Year	108-109	See FERC Form 1, Pages 108-109
Comparative Balance Sheet	M 110-113	See FERC Form 1, Pages 110-113
Statement of Income for the Year	114-117	See FERC Form 1, Pages 114-117
Statement of Retained Earnings for the Year	118-119	See FERC Form 1, Pages 118-119
Statement of Cash Flows	120-121	See FERC Form 1, Pages 120-121
Notes to Financial Statements	122-123	See FERC Form 1, Pages 122-123
Statements of Accumulated Comprehensive Income	122a-b	See FERC Form 1, Pages 122a-122b
BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)		
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion	200-201	See FERC Form 1, Pages 200-201
Nuclear Fuel Materials	202-203	None
Electric Plant in Service	M 204-211	See FERC Form 1, Pages 204-207
Electric Plant Leased to Others	213	See FERC Form 1, Page 213
Electric Plant Held for Future Use	214	See FERC Form 1, Page 214
General Description of Construction Overhead Procedure	M 218	
Accumulated Provision for Depreciation of Electric Utility Plant	M 219	See FERC Form 1, Page 219
Investment in Subsidiary Companies	224-225	See FERC Form 1, Pages 224-225
Materials and Supply	227	See FERC Form 1, Page 227
Allowances	228-229	See FERC Form 1, Pages 228-229
Extraordinary Property Losses	230B	None
Unrecovered Plant and Regulatory Study Costs	230B	None
Transmission Service and Generation Interconnection Study Costs	231	See FERC Form 1, Page 231
Other Regulatory Assets	M 232	See FERC Form 1, Page 232
Miscellaneous Deferred Debits	M 233	See FERC Form 1, Page 233
Accumulated Deferred Income Taxes (Account 190)	M 234A-B	See FERC Form 1, Page 234
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Credits)		
Capital Stock	250-251	See FERC Form 1, Pages 250-251

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits) (Continued)		
Other Paid-In Capital	253	See FERC Form 1, Page 253
Discount on Capital Stock	254	None
Capital Stock Expense	254	None
Long-Term Debt	256-257	See FERC Form 1, Pages 256-257
Reconciliation of Reported Net Income with Taxable Income for Federal Income Tax	M 261 A-B	See FERC Form 1, Page 261
Calculation of Federal Income Tax		See FERC Form 1, Page 261
Taxes Accrued, Prepaid and Charged During Year	M 262-263	See FERC Form 1, Pages 262-263
Accumulated Deferred Investment Tax Credits	266-267	See FERC Form 1, Page 266-267
Other Deferred Credits	269	See FERC Form 1, Page 269
Accumulated Deferred Income Taxes - Accelerated Amortization Property	M 272-273	See FERC Form 1, Pages 272-273
Accumulated Deferred Income Taxes - Other Property	M 274-275	See FERC Form 1, Pages 274-275
Accumulated Deferred Income Taxes - Other	M 276 A-B	See FERC Form 1, Pages 276-277
Other Regulatory Liabilities	M 278	See FERC Form 1, Page 278
INCOME ACCOUNT SUPPORTING SCHEDULES		
Electric Operating Revenues	M 300-301	See FERC Form 1, Pages 300-301
Sales of Electricity by Rate Schedules	304	See FERC Form 1, Page 304
Sales for Resale	310-311	See FERC Form 1, Pages 310-311
Electric Operation and Maintenance Expenses	320-323	See FERC Form 1, Pages 320-323
Purchased Power	326-327	See FERC Form 1, Pages 326-327
Transmission of Electricity for Others	328-330	None
Transmission of Electricity by Others	332	None
Miscellaneous General Expenses - Electric	M 335	See FERC Form 1, Page 335
Depreciation and Amortization of Electric Plant	M 336-337	See FERC Form 1, Pages 336-337
COMMON SECTION		
Regulatory Commission Expenses	350-351	See FERC Form 1, Pages 350-351
Research, Development and Demonstration Activities	352-353	See FERC Form 1, Pages 352-353
Distribution of Salaries and Wages	354-355	See FERC Form 1, Pages 354-355
Common Utility Plant and Expenses	356	See FERC Form 1, Page 356
ELECTRIC PLANT STATISTICAL DATA		
Monthly Transmission System Peak Load	M 400	See FERC Form 1, Page 400
Electric Energy Account	401	See FERC Form 1, Page 401a
Monthly Peaks and Output	401	See FERC Form 1, Page 401b
Steam-Electric Generating Plant Statistics (Large Plants)	402-403	See FERC Form 1, Pages 402-403
Hydroelectric Generating Plant Statistics (Large Plants)	406-407	See FERC Form 1, Pages 406-407
Pumped Storage Generating Plant Statistics (Large Plants)	408-409	None
Generating Plant Statistics (Small Plants)	410-411	See FERC Form 1, Pages 410-411

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
ELECTRIC PLANT STATISTICAL DATA (Continued)		
Transmission Line Statistics	422-423	See FERC Form 1, Pages 422-423
Transmission Lines Added During year	424-425	See FERC Form 1, Pages 424-425
Substations	426-427	See FERC Form 1, Pages 426-427
Transactions with Associates (Affiliated) Companies	429	See FERC Form 1, Page 429
Environmental Protection Facilities	430	No longer Required by FERC
Environmental Protection Expenses	431	No longer Required by FERC
Footnote Data	450	
Stockholders' Report	---	
MPSC SCHEDULES		
Reconciliation of Deferred Income Tax Expense	117A-B	
Operating Loss Carry Forward	117C	None
Plant Acquisition Adjustments and Accumulated Provision for Amortization of Plant Acquisition Adjustments	215	None
Construction Work In Progress and Completed Construction Not Classified - Electric	216	
Construction Overheads - Electric	217	
Nonutility Property	221	
Accumulated Provision for Depreciation and Amortization of Nonutility Property	221A	
Investments	222-223	
Notes & Accounts Receivable Summary for Balance Sheet	226A	
Accumulated Provision for Uncollectible Accounts - Credit	226A	
Receivables From Associated Companies	226B	
Production Fuel and Oil Stocks	227A-C	
Miscellaneous Current and Accrued Assets	230A	None
Preliminary Survey and Investigation Charges	231A-B	None
Deferred Losses from Disposition of Utility Plant	235A-B	None
Unamortized Loss and Gain on Reacquired Debt	237A-B	
Capital Stock Subscribed, Capital Stock Liability for Conversion Premium on Capital Stock, and Installments Received on Capital Stock	252	
Securities Issued or Assumed and Securities Refunded or Retired During the Year	255	None
Notes Payable	260A	
Payables to Associated Companies	260B	
Investment Tax Credits Generated and Utilized	264-265	Pages Eliminated by MPSC
Miscellaneous Current and Accrued Liabilities	268	
Customer Advances for Construction	268	
Deferred Gains from Disposition of Utility Plant	270A-B	None
Accumulated Deferred Income Taxes - Temporary	277	None
Gain or Loss on Disposition of Property	280A-B	None
Income from Utility Plant Leased to Others	281	
Particulars Concerning Certain Other Income Accounts	282	
Customer Choice Electric Operating Revenues	302-303	None
Customer Choice Sales of Electricity by Rate Schedules	305	None
Electric Operation and Maintenance Expenses (Nonmajor)	320N-324N	None
Number of Electric Department Employees	323M	
Sales to Railroads & Railways and Interdepartmental Sales	331A	
Rent From Electric Property & Interdepartmental Rents	331A	
Sales of Water and Water Power	331B	None
Misc. Service Revenues & Other Electric Revenues	331B	
Lease Rentals Charged	333A-D	None - Pages 333 C & D

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
MPSC SCHEDULES (Continued)		
Particulars Concerning Certain Income Deduction and Interest Charges Accounts	340A-340B	
Expenditures for Certain Civic, Political and Related Activities	341	
Extraordinary Items	342	None
Charges for Outside Professional and Other Consultative Services	357	
Summary of Costs Billed to Associated Companies	358-359	
Summary of Costs Billed from Associated Companies	360-361	
Monthly Transmission System Peak Load	400	See FERC Form 1, Page 400
Changes Made or Scheduled to be Made in Generating Plant Capacities	412	None
Steam-Electric Generating Plants	413A-B	
Hydroelectric Generating Plants	414-415	
Pumped Storage Generating Plants	416-418	None
Internal Combustion Engine and Gas Turbine Generating Plants	420-421	
Electric Distribution Meters and Line Transformers	429A	
SELECTED SCHEDULES FOR MICHIGAN ONLY (DOES NOT INCLUDE WISCONSIN OPERATIONS)		
Statement of Income for the Year	MICHIGAN 114-117	
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization and Depletion	MICHIGAN 200-201	
Electric Plant in Service	MICHIGAN 204-209	
Electric Plant Leased to Others	MICHIGAN 213	None
Electric Plant Held for Future Use	MICHIGAN 214	None
Construction Work in Progress - Electric	MICHIGAN 216	
Accumulated Provision for Depreciation of Utility Plant	MICHIGAN 219	
Electric Operating Revenues	MICHIGAN 300-301	
Sales of Electricity by Rate Schedules	MICHIGAN 304	
Sales for Resale	MICHIGAN 310-311	
Electric Operation and Maintenance Expenses	MICHIGAN 320-323	

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of <u>2011/Q4</u>
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GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Jeffrey S. Savage Vice President and Controller 414 Nicollet Mall Minneapolis, MN 55401	1414 West Hamilton Avenue Eau Claire, WI 54701
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2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

The respondent was incorporated under the laws of the state of Wisconsin on November 21, 1901.

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not applicable.

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

During 2011, the respondent furnished electric utility and gas utility service in the states of Wisconsin and Michigan.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- (1) Yes...Enter the date when such independent accountant was initially engaged:
(2) No

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of <u>2011/Q4</u>
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CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

Northern States Power Company (Wisconsin) is a first tier subsidiary of Xcel Energy Inc.

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Chippewa and Flambeau Improvement Company	Operates hydro reservoirs	78.45	
2	Clearwater Investments, Inc.	Affordable housing projects	100.00	
3	NSP Lands, Inc.	Real estate holdings	100.00	
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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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OFFICERS AND EMPLOYEES

- Report below the name, title and salary for the five executive officers
- Report in column (b) salaries and wages accrued during the year including deferred compensation.
- In column (c) report any other compensation provided, such as bonuses, car allowance, stock options and rights, savings contribution, etc., and explain in a footnote what the amounts represent. Provide type code for other compensation in column (d).
- If a change was made during the year in the incumbent of any position, show the name and total remuneration of the previous incumbent and the date the change in incumbency occurred.
- Upon request, the Company will provide the Commission with supplemental information on officers and other employees and salaries.

Line	Name and Title (a)	Base Wages (b)	Other Compensation (c)	Type of Other Compensation (d)	Total Compensation (e)
1	Benjamin G.S. Fowke III, Chairman of the Board (1) (8)	24,488			24,488
2	Michael L. Swenson, President and Chief Executive Officer (2)	264,855			264,855
3	Teresa S. Madden, Senior Vice President and Chief Financial Officer (1) (9)	7,207			7,207
4	Scott M. Wilensky, Senior Vice President and General Counsel (1) (3)	6,102			6,102
5	David M. Sparby, Senior Vice President (1) (6)	8,833			8,833
6	Jeffrey S. Savage, Vice President and Controller (1) (4)	3,968			3,968
7	Richard C. Kelly, Former Chairman of the Board (1) (5)	49,848			49,848
8	David M. Sparby, Former Vice President and Chief Financial Officer (1) (6)	21,849			21,849
9	Michael C. Connelly, Former Vice President and General Counsel (1) (7)	17,924			17,924
10	Benjamin G.S. Fowke III, Former Vice President (1) (8)	37,551			37,551
11	Teresa S. Madden, Former Vice President and Controller (1) (9)	12,910			12,910

Footnote Data

- Salaries represent NSP-Wisconsin's allocation of officers' salaries greater than \$50,000 for the period of time that was served as an officer for NSP-Wisconsin. For all changes in incumbency during the year, the total remuneration of the previous and current incumbent's allocated salary for the period in which they served is provided.
- Effective December 31, 2011, Michael L. Swenson resigned as President and Chief Executive Officer. On December 5, 2011, Mark E. Stoering was elected to service as President and Chief Executive Officer, effective January 1, 2012.
- Effective September 21, 2011, Scott M. Wilensky was elected Senior Vice President and General Counsel.
- Effective September 21, 2011, Jeffrey S. Savage was elected Vice President and Controller.
- Effective August 24, 2011, Richard C. Kelly resigned as Chairman of the Board.
- Effective September 21, 2011, David M. Sparby resigned as Vice President and Chief Financial Officer and was elected to Senior Vice President.
- Effective September 21, 2011, Michael C. Connelly resigned as Vice President and General Counsel.
- Effective August 24, 2011, Benjamin G.S. Fowke III was elected Chairman of the Board. He resigned as Vice President on August 24, 2011.
- Effective September 21, 2011, Teresa S. Madden was elected to Senior Vice President and Chief Financial Officer. She resigned as Vice President and Controller on September 21, 2011.

Compensation Type Codes:

- A = Executive Incentive Compensation
- B = Incentive Plan (Matching Employer Contribution)
- C = Stock Plans
- D = Other Reimbursements

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DIRECTORS

- Report below any information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
- Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Name and Title of Director (a)	Principal Business Address (b)	# of Directors Meetings During Yr (c)	Fees During Yr (d)
1 Michael L. Swenson President and Chief Executive Officer	1414 W. Hamilton Ave. Eau Claire, Wisconsin 54701	4	0
2 Richard C. Kelly Chairman of the Board	414 Nicollet Mall, Suite 500 Minneapolis, MN 55401	3	0
3 Benjamin G.S. Fowke III Chairman of the Board	414 Nicollet Mall, Suite 500 Minneapolis, MN 55401	4	0
4 David M. Sparby Senior Vice President	414 Nicollet Mall, Suite 500 Minneapolis, MN 55401	4	0
5 Teresa S. Madden Senior Vice President and CFO	414 Nicollet Mall, Suite 500 Minneapolis, MN 55401	2	0
6 Mark E. Stoering President and Chief Executive Officer	1414 W. Hamilton Ave. Eau Claire, Wisconsin 54701	1	0

NSP-Wisconsin's Executive Committee was rescinded by Board of Director resolution dated 12/15/2000.

Michael L. Swenson resigned as President and Chief Executive Officer, effective Dec. 31, 2011.

Richard C. Kelly resigned as Chairman, effective Aug. 24, 2011.

Benjamin G.S. Fowke III was elected Chairman, effective Aug. 24, 2011. He resigned as Vice President on Aug. 24, 2011.

David M. Sparby was elected Senior Vice President, effective Sept. 21, 2011. He resigned as Vice President and Chief Financial Officer on Sept. 21, 2011.

Teresa S. Madden was elected Senior Vice President and Chief Financial Officer, effective Sept. 21, 2011.

Mark E. Stoering was elected President and Chief Executive Officer, effective Jan. 1, 2012.

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SECURITY HOLDERS AND VOTING POWERS

1. (A) Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

1. (B) Give also the name and indicate the voting powers resulting from ownership of securities of the respondent of each officer and director not included in the list of 10 largest security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement the circumstances whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing:

2. State the total number of votes cast at the latest general proxy meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy:

Total:

By Proxy:

3. Give the date and place of such meeting:

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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SECURITY HOLDERS AND VOTING POWERS (Continued)

Line	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES			
		Number of votes as of (date):			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes all voting securities				
5	TOTAL number of security holders				
6	TOTAL votes of security holders listed below				
7					
8	Xcel Energy Inc.				
9	(a Minnesota Corporation)				
10	414 Nicollet Mall				
11	Minneapolis, MN 55401	933,000	933,000		
12					
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RESPONSE/NOTES TO INSTRUCTION

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/13/2012	Year/Period of Report End of 2011/Q4
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
Northern States Power Company (Wisconsin)			
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

1. Franchise rights

None

2. Acquisitions

None

3. Purchase or sale of an operating unit or system

None

4. Important leaseholds acquired or given, assigned or surrendered

None

5. Important extension or reduction of transmission or distribution system

See Note 8 to the Financial Statements on page 123 for discussion of the CapX2020 transmission project.

6. Obligations incurred as a result of securities or assumption of liabilities

See Note 3 to the Financial Statements on page 123 for disclosures regarding short-term borrowings, long-term debt and other financing instruments.

Short term borrowings are authorized by the Public Service Commission of Wisconsin (PSCW) Certificate of Authority and Order in Docket Nos.: 4220-SB-130 and 4220-AU-136.

On January 19, 2012, the PSCW authorized the issuance up to \$150 million in long-term debt under the Certificate of Authority and Order in Docket No. 4220-SB-131.

7. Changes in articles of incorporation and amendments to charter

None

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IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

8. Wage scale changes

2011 Annual Salary Increase:

- 1) Union Employees - Base wage increase of 2.50 percent effective January 1, 2011.
- 2) Non-Union, Non-Exempt Employees - Base wage increase of 3.00 percent effective January 1, 2011.
- 3) Non-Union Employees - Merit base increase of 2.50 percent effective March 1, 2011.

9. Legal proceedings

See Note 8 to the Financial Statements on page 123 for disclosures regarding material legal proceedings.

10. Other materially important transactions with associates

None

11. (Reserved)

12. Important changes

None

13. Changes in officers, directors, major security holders and voting powers

Richard C. Kelly resigned as Chairman, effective August 24, 2011.

Benjamin G.S. Fowke III resigned as Vice President and was elected Chairman, effective August 24, 2011.

Effective September 21, 2011, the following resignations occurred:

<u>Name</u>	<u>Position</u>
Michael C. Connelly	Vice President and General Counsel
David M. Sparby	Vice President and Chief Financial Officer
Kent T. Larson	Vice President
Marvin E. McDaniel, Jr.	Vice President
Teresa S. Madden	Vice President and Controller
Don Wendell	Assistant Controller

Effective September 21, 2011, the following elections occurred:

<u>Name</u>	<u>Position</u>
Teresa S. Madden	Senior Vice President and Chief Financial Officer
Scott M. Wilensky	Senior Vice President and General Counsel
Marvin E. McDaniel, Jr.	Senior Vice President

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Northern States Power Company (Wisconsin)			
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

David M. Sparby	Senior Vice President
Kent T. Larson	Senior Vice President
Jeffrey S. Savage	Vice President and Controller

Michael L. Swenson resigned as President and Chief Executive Officer, effective December 31, 2011.

On December 5, 2011, Mark. E. Stoering was elected President and Chief Executive Officer, effective January 1, 2012.

14. Cash management programs

Not applicable as proprietary ratio is greater than 30%.

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	2,002,227,508	1,904,074,126
3	Construction Work in Progress (107)	200-201	54,675,326	42,873,870
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		2,056,902,834	1,946,947,996
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	964,338,021	929,752,562
6	Net Utility Plant (Enter Total of line 4 less 5)		1,092,564,813	1,017,195,434
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		1,092,564,813	1,017,195,434
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		2,777,923	2,822,923
19	(Less) Accum. Prov. for Depr. and Amort. (122)		60,031	60,031
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	3,345,516	3,196,172
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		4,029,482	3,821,205
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		16,327	29,397
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets - Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		10,109,217	9,809,666
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		0	0
36	Special Deposits (132-134)		0	393,730
37	Working Fund (135)		50,900	51,600
38	Temporary Cash Investments (136)		854,806	5,791,203
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		55,043,351	55,013,303
41	Other Accounts Receivable (143)		1,474,683	820,953
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		4,766,280	4,262,129
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		0	19,063
45	Fuel Stock (151)	227	9,343,259	10,827,383
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	5,820,037	5,563,390
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	17,932	710

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	0	0
55	Gas Stored Underground - Current (164.1)		9,907,222	9,630,137
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		614,520	594,583
57	Prepayments (165)		24,772,293	23,234,095
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	7,219
60	Rents Receivable (172)		4,821	5,822
61	Accrued Utility Revenues (173)		48,668,291	51,579,381
62	Miscellaneous Current and Accrued Assets (174)		9,796	0
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		151,815,631	159,270,443
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		2,562,104	2,732,323
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	235,860,187	218,914,270
73	Prelim. Survey and Investigation Charges (Electric) (183)		0	0
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		0	0
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	403,411	1,307,641
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Required Debt (189)		8,181,765	9,229,379
82	Accumulated Deferred Income Taxes (190)	234	120,142,966	102,890,223
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		367,150,433	335,073,836
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		1,621,640,094	1,521,349,379

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FOOTNOTE DATA			

Schedule Page: 110 Line No.: 57 Column: c

Prepayments (Account 165). The Form 1 reports prepayments at the total Company level, at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of the year prepayments balance in the formula. In addition, since prepayments are reported in the Form 1 at the total Company level, they are allocated to the electric utility based on the ratio of electric net plant to the sum of electric and gas net plant as reported in the Form 1, page 200. The formula allocates the electric prepayments to the transmission function using a gross plant allocator.

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	93,300,000	93,300,000
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		33,337,651	33,337,651
7	Other Paid-In Capital (208-211)	253	153,732,968	153,732,968
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	238,700,020	220,449,878
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	2,596,191	2,446,847
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-513,526	-589,619
16	Total Proprietary Capital (lines 2 through 15)		521,153,304	502,677,725
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	350,000,000	350,000,000
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	19,225,020	19,258,805
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		1,748,547	1,856,915
24	Total Long-Term Debt (lines 18 through 23)		367,476,473	367,401,890
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		0	0
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		0	0
29	Accumulated Provision for Pensions and Benefits (228.3)		59,085,000	49,851,000
30	Accumulated Miscellaneous Operating Provisions (228.4)		714,332	1,053,172
31	Accumulated Provision for Rate Refunds (229)		0	3,910,492
32	Long-Term Portion of Derivative Instrument Liabilities		0	2,819
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		423,652	129,907
35	Total Other Noncurrent Liabilities (lines 26 through 34)		60,222,984	54,947,390
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		66,000,000	0
38	Accounts Payable (232)		35,931,784	36,639,150
39	Notes Payable to Associated Companies (233)		0	37,000,000
40	Accounts Payable to Associated Companies (234)		23,306,299	36,315,037
41	Customer Deposits (235)		1,784,088	1,883,616
42	Taxes Accrued (236)	262-263	1,129,595	715,757
43	Interest Accrued (237)		6,514,004	6,414,358
44	Dividends Declared (238)		8,106,545	8,441,566
45	Matured Long-Term Debt (239)		0	0

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (mo, da, yr) 04/13/2012	Year/Period of Report end of 2011/Q4
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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		1,480,524	1,202,479
48	Miscellaneous Current and Accrued Liabilities (242)		46,520,665	6,234,214
49	Obligations Under Capital Leases-Current (243)		0	0
50	Derivative Instrument Liabilities (244)		2,514,466	1,789,545
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	2,819
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		193,287,970	136,632,903
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		15,764,879	17,352,086
57	Accumulated Deferred Investment Tax Credits (255)	266-267	8,498,551	9,109,692
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	86,491,101	104,837,024
60	Other Regulatory Liabilities (254)	278	12,147,243	22,011,406
61	Unamortized Gain on Reacquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	706,426	553,212
63	Accum. Deferred Income Taxes-Other Property (282)		268,435,680	227,123,186
64	Accum. Deferred Income Taxes-Other (283)		87,455,483	78,702,865
65	Total Deferred Credits (lines 56 through 64)		479,499,363	459,689,471
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		1,621,640,094	1,521,349,379

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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STATEMENT OF INCOME

- Quarterly
- Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
 - Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
 - Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
 - Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
 - If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

- Do not report fourth quarter data in columns (e) and (f)
- Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
- Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	875,112,711	826,423,699		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	648,858,074	625,255,457		
5	Maintenance Expenses (402)	320-323	27,050,491	25,429,616		
6	Depreciation Expense (403)	336-337	63,453,028	59,017,097		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	-1,007	-2,189		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	4,359,314	4,196,830		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)					
13	(Less) Regulatory Credits (407.4)		404,126	401,081		
14	Taxes Other Than Income Taxes (408.1)	262-263	23,435,965	22,829,100		
15	Income Taxes - Federal (409.1)	262-263	-2,342,895	2,945,795		
16	- Other (409.1)	262-263	3,106,343	2,910,876		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	87,039,380	48,711,332		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	52,503,228	26,904,883		
19	Investment Tax Credit Adj. - Net (411.4)	266	-611,141	-622,383		
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)		85,901	85,901		
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)		7,315	5,452		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		801,361,612	763,285,118		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		73,751,099	63,138,581		

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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STATEMENT OF INCOME FOR THE YEAR (Continued)

9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
- 11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
753,946,609	707,073,655	120,963,814	119,146,248	202,288	203,796	2
						3
548,439,395	526,193,834	100,418,679	99,061,623			4
24,998,395	23,495,966	2,052,096	1,933,650			5
54,875,919	50,939,871	8,538,652	8,038,769	38,457	38,457	6
1,343	161	-2,350	-2,350			7
3,843,656	3,743,792	515,658	453,038			8
						9
						10
						11
						12
402,460	399,655	1,666	1,426			13
21,612,747	20,861,838	1,823,218	1,967,262			14
-42,550	2,552,064	-2,324,874	369,055	24,529	24,676	15
3,229,754	2,615,357	-127,370	289,681	3,959	5,838	16
66,423,125	43,325,899	20,626,786	5,388,091	-10,531	-2,658	17
36,360,487	22,799,535	16,142,741	4,105,348			18
-581,180	-594,299	-27,447	-27,262	-2,514	-822	19
						20
						21
85,901	85,901					22
						23
3,298	1,676	4,017	3,776			24
685,955,054	649,851,068	115,352,658	113,368,559	53,900	65,491	25
67,991,555	57,222,587	5,611,156	5,777,689	148,388	138,305	26

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
			Current Year (c)	Previous Year (d)		
27	Net Utility Operating Income (Carried forward from page 114)		73,751,099	63,138,581		
28	Other Income and Deductions					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)					
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)			531		
33	Revenues From Nonutility Operations (417)		293,049	203,828		
34	(Less) Expenses of Nonutility Operations (417.1)		105,546	148,272		
35	Nonoperating Rental Income (418)		39,690	55,243		
36	Equity in Earnings of Subsidiary Companies (418.1)	119	187,397	13,485		
37	Interest and Dividend Income (419)		130,182	904,441		
38	Allowance for Other Funds Used During Construction (419.1)		75,091	1,627,675		
39	Miscellaneous Nonoperating Income (421)		971,219	1,044,718		
40	Gain on Disposition of Property (421.1)					
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		1,591,082	3,700,587		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)			19,527		
44	Miscellaneous Amortization (425)					
45	Donations (426.1)		928,221	885,301		
46	Life Insurance (426.2)		-118,227	-205,354		
47	Penalties (426.3)		1,001	-14		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		430,036	446,242		
49	Other Deductions (426.5)		320,494	339,904		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		1,561,525	1,485,606		
51	Taxes Applicable to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	153,770	174,818		
53	Income Taxes-Federal (409.2)	262-263	691,639	817,240		
54	Income Taxes-Other (409.2)	262-263	-1,608,935	-1,344,480		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	1,917,486	1,383,400		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	1,894,610	1,782,305		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		-740,650	-751,327		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		770,207	2,966,308		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		21,913,577	21,915,941		
63	Amort. of Debt Disc. and Expense (428)		278,587	278,588		
64	Amortization of Loss on Required Debt (428.1)		1,047,614	1,047,614		
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Required Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)		45,660	53,682		
68	Other Interest Expense (431)		405,043	1,098,655		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		174,828	1,038,466		
70	Net Interest Charges (Total of lines 62 thru 69)		23,515,653	23,356,014		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		51,005,653	42,748,875		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		51,005,653	42,748,875		

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
Northern States Power Company (Wisconsin)			
FOOTNOTE DATA			

Schedule Page: 114 Line No.: 6 Column: c
Includes \$38,457 of depreciation of plant leased to others (account 413)
Schedule Page: 114 Line No.: 6 Column: d
Includes \$38,457 of depreciation of plant leased to others (account 413)
Schedule Page: 114 Line No.: 6 Column: k
Includes \$38,457 of depreciation of plant leased to others (account 413)
Schedule Page: 114 Line No.: 6 Column: l
Includes \$38,457 of depreciation of plant leased to others (account 413)
Schedule Page: 114 Line No.: 46 Column: c
Income on Company Owned Life Insurance
Schedule Page: 114 Line No.: 46 Column: d
Income on Company Owned Life Insurance

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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RECONCILIATION OF DEFERRED INCOME TAX EXPENSE

1. Report on this page the charges to accounts 410, 411 and 420 reported in the contra accounts 190, 281, 282, 283 and 284. In the event the deferred income tax expenses reported on pages 114-117 do not directly reconcile with the amounts found on these pages, then provide the additional information requested in instruction #3, on a separate page.

2. The charges to the subaccounts of 410 and 411 found on pages 114-117 should agree with the subaccount totals reported on these pages.

Line No.	Electric Utility	Gas Utility
1 Debits to Account 410 from:		
2 Account 190	13,984,045	8,730,960
3 Account 281	153,214	0
4 Account 282	37,936,542	5,341,575
5 Account 283	14,349,324	6,554,251
6 Account 284		
7 Reconciling Adjustments		
8 TOTAL Account 410.1 (on pages 114-115 line 17)	66,423,125	20,626,786
9 TOTAL Account 410.2 (on page 117 line 55)		
10 Credits to Account 411 from:		
11 Account 190	25,754,497	14,203,074
12 Account 281		
13 Account 282		
14 Account 283	10,605,990	1,939,667
15 Account 284		
16 Reconciling Adjustments		
17 TOTAL Account 411.1 (on page 114-115 line 18)	36,360,487	16,142,741
18 TOTAL Account 411.2 (on page 117 line 56)		
19 Net ITC Adjustment:		
20 ITC Utilized for the Year DR		
21 ITC Amortized for the Year CR	581,180	27,447
22 ITC Adjustments:		
23 Adjust last year's estimate to actual per filed return		
24 Other (specify)		
25 Net Reconciling Adjustments Account 411.4*	581,180	27,447
26 Net Reconciling Adjustments Account 411.5**		
27 Net Reconciling Adjustments Account 420***		

* on pages 114-15 line 19

** on page 117 line 57

*** on page 117 line 58

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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RECONCILIATION OF DEFERRED INCOME TAX EXPENSE

3. (a) Provide a detailed reconciliation of the applicable deferred income tax expense subaccount(s) reported on pages 114-117 with the amount reported on these pages. (b) Identify all contra accounts (other than accounts 190 and 281-284). (c) Identify the company's regulatory authority to utilize contra accounts other than accounts 190 or 281-284 for the recording of deferred income tax expense(s).

Other Utility	Total Utility	Other Income	Total Company	Line No.
	22,715,005	1,916,883	24,631,888	1
	153,214		153,214	2
(10,531)	43,267,586	603	43,268,189	3
	20,903,575		20,903,575	4
			0	5
				6
				7
(10,531)	87,039,380			8
		1,917,486		9
	39,957,571	1,894,610	41,852,181	10
				11
				12
	12,545,657		12,545,657	13
				14
				15
				16
0	52,503,228			17
		1,894,610		18
				19
				20
2,514	611,141		611,141	21
				22
				23
				24
2,514	611,141	0		25
		0		26
		0		27

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		207,152,978	238,388,840
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	rounding		-2	
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)		-2	
16	Balance Transferred from Income (Account 433 less Account 418.1)		50,818,256	42,735,391
17	Appropriations of Retained Earnings (Acct. 436)			
18	Amortization Reserve - Federal		-1,069,402	(222,365)
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		-1,069,402	(222,365)
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31			-32,606,165	(73,786,941)
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-32,606,165	(73,786,941)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		38,053	38,053
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		224,333,718	207,152,978
	APPROPRIATED RETAINED EARNINGS (Account 215)			

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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
39				
40				
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)		14,366,302	13,296,900
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		14,366,302	13,296,900
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		238,700,020	220,449,878
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)		2,446,847	2,471,415
50	Equity In Earnings for Year (Credit) (Account 418.1)		187,397	13,485
51	(Less) Dividends Received (Debit)		38,053	38,053
52				
53	Balance-End of Year (Total lines 49 thru 52)		2,596,191	2,446,847

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	51,005,653	42,748,875
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	63,462,154	63,211,738
5	Amortization of Software and Other	4,356,496	
6	Amortization of Premium, Discount and Debt Expense	1,326,201	1,326,202
7	Amortization of Regulatory Assets and Liabilities	-404,127	-401,081
8	Deferred Income Taxes (Net)	34,559,028	21,407,544
9	Investment Tax Credit Adjustment (Net)	-611,141	-622,383
10	Net (Increase) Decrease in Receivables	-160,564	18,771,311
11	Net (Increase) Decrease in Inventory	930,455	1,825,217
12	Net (Increase) Decrease in Allowances Inventory	-17,222	2,280
13	Net Increase (Decrease) in Payables and Accrued Expenses	-16,300,439	-1,315,935
14	Net (Increase) Decrease in Other Regulatory Assets	6,761,309	7,612,966
15	Net Increase (Decrease) in Other Regulatory Liabilities	-10,853,234	-8,644,136
16	(Less) Allowance for Other Funds Used During Construction	75,091	1,627,675
17	(Less) Undistributed Earnings from Subsidiary Companies	149,344	-24,568
18	(Increase)/Decrease in Accrued Utility Revenues	2,911,090	-6,671,943
19	Miscellaneous Changes in Working Capital	14,687,354	6,318,311
20	Changes in Other Assets and Deferred Amounts	-11,333,952	-1,793,248
21	Net Derivative Losses	126,953	126,953
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	140,221,579	142,299,564
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-136,045,691	-115,696,850
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant	-5,049,832	-13,157,728
29	Gross Additions to Nonutility Plant	45,000	
30	(Less) Allowance for Other Funds Used During Construction	-75,091	-1,627,675
31	Other (provide details in footnote):		
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-140,975,432	-127,226,903
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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STATEMENT OF CASH FLOWS

(1) Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Miscellaneous Other Investing Activities	-208,273	2,276,745
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-141,183,705	-124,950,158
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65	Proceeds from Notes Payable to Associated Companies	111,300,000	302,300,000
66	Net Increase in Short-Term Debt (c)	66,000,000	
67	Other (provide details in footnote):		
68	Capital Contributions by Parent		40,566,030
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	177,300,000	342,866,030
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)	-33,785	-33,785
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
77	Repayments of Notes Payable to Associated Companies	-148,300,000	-280,800,000
78	Net Decrease in Short-Term Debt (c)		
79			
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	-32,941,186	-73,867,677
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	-3,974,971	-11,835,432
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	-4,937,097	5,513,974
87			
88	Cash and Cash Equivalents at Beginning of Period	5,842,803	328,829
89			
90	Cash and Cash Equivalents at End of period	905,706	5,842,803

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 120 Line No.: 4 Column: c

Depreciation	\$ 58,950,609
Amortization of software and other	4,261,129
Depreciation and depletion	<u>\$ 63,211,738</u>

Schedule Page: 120 Line No.: 10 Column: b

Change in Receivables:

Provision for bad debts	\$ 3,842,000
Change in receivables	<u>(4,002,564)</u>
	\$ (160,564)

Schedule Page: 120 Line No.: 10 Column: c

Change in Receivables:

Provision for bad debts	\$ 3,294,483
Change in receivables	<u>15,476,828</u>
	\$ 18,771,311

Schedule Page: 120 Line No.: 20 Column: b

Change in Other Assets and Deferred Amounts:

Change in pension and employee benefit obligation	\$ (6,829,767)
Change in deferred credits	(1,159,082)
Change in deferred debits	904,230
Change in noncurrent liabilities	<u>(4,249,333)</u>
	\$ (11,333,952)

Schedule Page: 120 Line No.: 20 Column: c

Change in Other Assets and Deferred Amounts:

Change in pension and employee benefit obligation	\$ (3,410,674)
Change in deferred credits	4,507,348
Change in deferred debits	547,858
Change in noncurrent liabilities	<u>(3,437,780)</u>
	\$ (1,793,248)

Schedule Page: 120 Line No.: 90 Column: b

Cash (131)	\$ 0
Working Fund (135)	50,900
Temporary Cash Investments (136)	<u>854,806</u>
Cash and Cash Equivalents at End of Period	\$ 905,706

Schedule Page: 120 Line No.: 90 Column: c

Cash (131)	\$ 0
Working Fund (135)	51,600
Temporary Cash Investments (136)	<u>5,791,203</u>
Cash and Cash Equivalents at End of Period	\$ 5,842,803

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/13/2012	Year/Period of Report End of 2011/Q4
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
Northern States Power Company (Wisconsin)			
NOTES TO FINANCIAL STATEMENTS (Continued)			

1. Summary of Significant Accounting Policies

Business and System of Accounts — NSP-Wisconsin is principally engaged in the regulated generation, transmission, distribution and sale of electricity and in the regulated purchase, transportation, distribution and sale of natural gas. NSP-Wisconsin is subject to regulation by the Federal Energy Regulatory Commission (FERC) and state utility commissions.

Basis of Accounting — The accompanying financial statements were prepared in accordance with the accounting requirements of the FERC as set forth in the Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than Generally Accepted Accounting Principles (GAAP). The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

- Current maturities of long-term debt are included as long-term debt, while GAAP requires such maturities to be classified as current liabilities.
- Accumulated deferred income taxes are shown as long-term assets and liabilities at their gross amounts in the FERC presentation, in contrast to the GAAP presentation as net current or long-term assets and liabilities.
- Regulatory assets and liabilities are classified as current and noncurrent for GAAP, while the FERC classifies all regulatory assets and liabilities as noncurrent deferred debits and credits, respectively.
- Unrecognized tax benefits are recorded for temporary adjustments in accounts established for accumulated deferred income taxes in the FERC presentation, in contrast to the GAAP presentation as taxes accrued and noncurrent other liabilities.
- Removal costs for future removal obligations are classified as accumulated depreciation on the utility plant in the FERC presentation and as regulatory liabilities in the GAAP presentation.
- Certain commodity trading purchases and sales transactions are presented gross as expenses and revenues for the FERC presentation, however the net margin is reported as net sales for the GAAP presentation.
- Various expenses such as donations, lobbying, and other non-regulatory expenses are presented as other income deductions for the FERC presentation and reported as operating expenses for the GAAP presentation.
- Income tax expense is shown as a component of operating expense in the FERC presentation, in contrast to its GAAP presentation as a below-the-line deduction from operating income.
- Wholly-owned subsidiaries are reported using the equity method of accounting in the FERC presentation and are required to be consolidated for GAAP.
- For certain capital projects where there is recovery of a return on construction work in progress, certain amounts of allowance for funds used during construction (AFUDC) are not recognized in construction work in progress for GAAP, while for the FERC presentation they are recorded in construction work in progress (CWIP) but the benefit is deferred as a deferred liability and amortized over the life of the property as a reduction of costs.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

If GAAP were followed, the financial statement line items would have values greater/(lesser) than those shown by the FERC presentation of approximately:

(Thousands of Dollars)

Balance Sheet:	
Net utility plant.....	\$ 115,133
Current assets.....	14,929
Current liabilities.....	4,523
Other long-term assets.....	(140,231)
Long-term debt and other long-term liabilities.....	(14,692)
Statement of Income:	
Operating revenues.....	\$ 672
Operating expenses.....	(33,011)
Other income and deductions	408
Statement of Cash Flows:	
Cash provided by operating activities.....	\$ (922)
Cash used in investing activities.....	1,097
Cash used in financing activities	(112)

Use of Estimates — In recording transactions and balances resulting from business operations, NSP-Wisconsin uses estimates based on the best information available. Estimates are used for such items as plant depreciable lives, asset retirement obligations (ARO), decommissioning, regulatory assets and liabilities, tax provisions, uncollectible amounts, environmental costs, unbilled revenues, jurisdictional fuel and energy cost allocations and actuarially determined benefit costs. The recorded estimates are revised when better information becomes available or when actual amounts can be determined. Those revisions can affect operating results.

Regulatory Accounting — NSP-Wisconsin accounts for certain income and expense items in accordance with accounting guidance for regulated operations. Under this guidance:

- Certain costs, which would otherwise be charged to expense or other comprehensive income (OCI), are deferred as regulatory assets based on the expected ability to recover the costs in future rates; and
- Certain credits, which would otherwise be reflected as income, are deferred as regulatory liabilities based on the expectation the amounts will be returned to customers in future rates, or because the amounts were collected in rates prior to the costs being incurred.

Estimates of recovering deferred costs and returning deferred credits are based on specific ratemaking decisions or precedent for each item. Regulatory assets and liabilities are amortized consistent with the treatment in the rate setting process.

If restructuring or other changes in the regulatory environment occur, NSP-Wisconsin may no longer be eligible to apply this accounting treatment, and may be required to eliminate such regulatory assets and liabilities from its balance sheet. Such changes could have a material effect on NSP-Wisconsin's financial condition, results of operations and cash flows in the period the write-offs are recorded. See Note 9 for further discussion of regulatory assets and liabilities.

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Northern States Power Company (Wisconsin)			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Revenue Recognition — Revenues related to the sale of energy are generally recorded when service is rendered or energy is delivered to customers. However, the determination of the energy sales to individual customers is based on the reading of their meter, which occurs on a systematic basis throughout the month. At the end of each month, amounts of energy delivered to customers since the date of the last meter reading are estimated and the corresponding unbilled revenue is recognized. NSP-Wisconsin presents its revenues net of any excise or other fiduciary-type taxes or fees.

NSP-Wisconsin has various rate-adjustment mechanisms in place that currently provide for the recovery of purchased natural gas costs. These cost-adjustment tariffs may increase or decrease the level of costs recovered through base rates and are revised periodically, for any difference between the total amount collected under the clauses and the recoverable costs incurred. Where applicable, under governing state regulatory commission rate orders, fuel cost over-recoveries (the excess of fuel revenue billed to customers over fuel costs incurred) are deferred as regulatory liabilities and under-recoveries (the excess of fuel costs incurred over fuel revenues billed to customers) are deferred as regulatory assets.

Requests can be made for recovery of purchased electric energy or fuel for generation prospectively through the rate review process, which normally occurs every two years, or at an interim fuel cost hearing process. Effective 2011, NSP-Wisconsin began submitting a forward looking fuel cost plan that allows for deferral of fuel cost under-collection or over-collection, subject to Public Service Commission of Wisconsin (PSCW) hearings and approval, and other requirements. NSP-Wisconsin's wholesale electric rate schedules include a fuel clause adjustment to provide for adjustments to billings and revenues for changes in the cost of fuel and purchased energy.

Interchange Agreement — The electric production and transmission costs of the entire NSP System are shared by NSP-Minnesota and NSP-Wisconsin. A FERC-approved Interchange Agreement between the two companies provides for the sharing of all generation and transmission costs of the NSP-System. Such costs include current and potential obligations of NSP-Minnesota related to its nuclear generating facilities. See Note 8 for further discussion.

Conservation Programs — NSP-Wisconsin participates in and funds conservation programs in its retail jurisdictions to assist customers in conserving energy and reducing peak demand on the electric and natural gas systems. NSP-Wisconsin recovers approved conservation program costs in base rate revenue.

Property, Plant and Equipment and Depreciation — Property, plant and equipment is stated at original cost. The cost of plant includes direct labor and materials, contracted work, overhead costs and applicable interest expense. The cost of plant retired is charged to accumulated depreciation and amortization. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance costs are charged to expense as incurred. Maintenance and replacement of items determined to be less than units of property are charged to operating expenses as incurred. Planned major maintenance activities are charged to operating expense unless the cost represents the acquisition of an additional unit of property or the replacement of an existing unit of property. Property, plant and equipment also includes costs associated with property held for future use. The depreciable lives of certain plant assets are reviewed annually and revised, if appropriate. Property, plant and equipment is tested for impairment when it is determined that the carrying value of the assets may not be recoverable.

NSP-Wisconsin records depreciation expense related to its plant using the straight-line method over the plant's useful life. Actuarial and semi-actuarial life studies are performed on a periodic basis and submitted to the state and federal commissions for review. Upon acceptance by the various commissions, the resulting lives and net salvage rates are used to calculate depreciation. Depreciation expense, expressed as a percentage of average depreciable property, was approximately 3.6 percent and 3.5 percent for the years ended Dec. 31, 2011 and 2010, respectively.

Leases — NSP-Wisconsin evaluates a variety of contracts for lease classification at inception, including rental arrangements for office space, vehicles and equipment. Contracts determined to contain a lease because of per unit pricing that is other than fixed or market price, terms regarding the use of a particular asset, and other factors are evaluated further to determine if the arrangement is a capital lease. See Note 8 for further discussion of leases.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

AFUDC — AFUDC represents the cost of capital used to finance utility construction activity. AFUDC is computed by applying a composite pretax rate to qualified CWIP. The amount of AFUDC capitalized as a utility construction cost is credited to other nonoperating income (for equity capital) and interest charges (for debt capital). AFUDC amounts capitalized are included in NSP-Wisconsin's rate base for establishing utility service rates.

Asset Retirement Obligations — NSP-Wisconsin records future plant removal obligations as a liability at fair value with a corresponding increase to the carrying values of the related long-lived assets in accordance with the applicable accounting guidance. This liability will be increased over time by applying the interest method of accretion to the liability and the capitalized costs will be depreciated over the useful life of the related long-lived assets. The recording of the obligation for regulated operations has no income statement impact due to the deferral of the amounts through the establishment of a regulatory asset and recovery in rates.

See Note 8 for further discussion of asset retirement obligations.

Income Taxes — NSP-Wisconsin accounts for income taxes using the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. NSP-Wisconsin defers income taxes for all temporary differences between pretax financial and taxable income, and between the book and tax bases of assets and liabilities. NSP-Wisconsin uses the tax rates that are scheduled to be in effect when the temporary differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date.

Deferred tax assets are reduced by a valuation allowance if, based on the weight of available evidence, it is more likely than not that some portion or all of the deferred tax asset will not be realized. In making such a determination, all available positive and negative evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, tax planning strategies and recent financial operations, is considered.

Due to the effects of past regulatory practices, when deferred taxes were not required to be recorded, the reversal of some temporary differences are accounted for as current income tax expense. Investment tax credits are deferred and their benefits amortized over the book depreciable lives of the related property. Utility rate regulation also has resulted in the recognition of certain regulatory assets and liabilities related to income taxes, which are summarized in Note 9.

NSP-Wisconsin follows the applicable accounting guidance to measure and disclose uncertain tax positions that it has taken or expects to take in its income tax returns. NSP-Wisconsin recognizes a tax position in its financial statements when it is more likely than not that the position will be sustained upon examination based on the technical merits of the position. Recognition of changes in uncertain tax positions are reflected as a component of income tax.

Interest and penalties are recorded separately to their respective line items in the statements of income.

Xcel Energy Inc. and its subsidiaries, including NSP-Wisconsin, file consolidated federal income tax returns as well as combined or separate state income tax returns. Federal income taxes paid by Xcel Energy Inc., as parent of the Xcel Energy consolidated group, are allocated to Xcel Energy Inc.'s subsidiaries based on separate company computations of tax. A similar allocation is made for state income taxes paid by Xcel Energy Inc. in connection with combined state filings. Xcel Energy Inc. also allocates its own income tax benefits to its direct subsidiaries based on the relative positive tax liabilities of the subsidiaries.

See Note 4 for further discussion of income taxes.

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Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/13/2012	2011/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

Types of and Accounting for Derivative Instruments — NSP-Wisconsin uses derivative instruments in connection with its utility commodity price and interest rate activities, including forward contracts, futures, swaps and options. All derivative instruments not designated and qualifying for the normal purchases and normal sales exception, as defined by the accounting guidance for derivatives and hedging, are recorded on the balance sheets at fair value as derivative instruments. This includes certain instruments used to mitigate market risk for the utility operations. The classification of changes in fair value for those derivative instruments is dependent on the designation of a qualifying hedging relationship. Changes in fair value of derivative instruments not designated in a qualifying hedging relationship are reflected in current earnings or as a regulatory asset or liability. The classification as a regulatory asset or liability is based on commission approved regulatory recovery mechanisms.

Gains or losses on hedging transactions for natural gas purchased for resale are recorded as a component of natural gas costs and interest rate hedging transactions are recorded as a component of interest expense. NSP-Wisconsin is allowed to recover in electric or natural gas rates the costs of certain financial instruments purchased to reduce commodity cost volatility.

Cash Flow Hedges — Certain qualifying hedging relationships are designated as a hedge of a forecasted transaction or future cash flow (cash flow hedge). Changes in the fair value of a derivative designated as a cash flow hedge, to the extent effective, are included in OCI, or deferred as a regulatory asset or liability based on recovery mechanisms until earnings are affected by the hedged transaction.

Normal Purchases and Normal Sales — NSP-Wisconsin enters into contracts for the purchase and sale of commodities for use in its business operations. Derivatives and hedging accounting guidance requires a company to evaluate these contracts to determine whether the contracts are derivatives. Certain contracts that meet the definition of a derivative may be exempted from derivative accounting as normal purchases or normal sales.

NSP-Wisconsin evaluates all of its contracts at inception to determine if they are derivatives and if they meet the normal purchases and normal sales designation requirements. See Note 6 for further discussion of NSP-Wisconsin's risk management and derivative activities.

Fair Value Measurements — NSP-Wisconsin presents cash equivalents, interest rate derivatives and commodity derivatives at estimated fair values in its financial statements. Cash equivalents are recorded at cost plus accrued interest; money market funds are measured using quoted net asset values. For interest rate derivatives, quoted prices based primarily on observable market interest rate curves are used as a primary input to establish fair value. For commodity derivatives, the most observable inputs available are generally used to determine the fair value of each contract. In the absence of a quoted price for an identical contract in an active market, NSP-Wisconsin may use quoted prices for similar contracts, or internally prepared valuation models to determine fair value. See Note 6 for further discussion.

Cash and Cash Equivalents — NSP-Wisconsin considers investments in certain instruments, including commercial paper and money market funds, with a remaining maturity of three months or less at the time of purchase, to be cash equivalents.

Accounts Receivable and Allowance for Bad Debts — Accounts receivable are stated at the actual billed amount net of an allowance for bad debts. NSP-Wisconsin establishes an allowance for uncollectible receivables based on a policy that reflects its expected exposure to the credit risk of customers.

Inventory — All inventory is recorded at average cost.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Renewable Energy Credits (RECs) — RECs are marketable environmental commodities that represent proof that energy was generated from eligible renewable energy sources. RECs are awarded upon delivery of the associated energy and can be bought and sold. RECs are typically used as a form of measurement of compliance to renewable portfolio standards enacted by those states that are encouraging construction and consumption from renewable energy sources, but can also be sold separately from the energy produced. Currently, NSP-Wisconsin acquires RECs from the generation or purchase of renewable power. When RECs are acquired in the course of generation or purchased as a result of meeting load obligations, they are recorded as inventory at cost. The cost of RECs that are utilized for compliance purposes is recorded as electric fuel and purchased power expense.

Emission Allowances — Emission allowances, including the annual sulfur dioxide (SO₂) and nitrogen oxide (NO_x) emission allowance entitlement received at no cost from the United States Environmental Protection Agency (EPA), are recorded at cost plus associated broker commission fees. NSP-Wisconsin follows the inventory accounting model for all emission allowances. The sales of emission allowances are included in electric utility operating revenues and the operating activities section of the statements of cash flows.

Environmental Costs — Environmental costs are recorded when it is probable NSP-Wisconsin is liable for the costs and the liability can be reasonably estimated. Costs are deferred as a regulatory asset if it is probable that the costs will be recovered from customers in future rates. Otherwise, the costs are expensed. If an environmental expense is related to facilities currently in use, such as emission-control equipment, the cost is capitalized and depreciated over the life of the plant.

Estimated remediation costs, excluding inflationary increases, are recorded. The estimates are based on experience, an assessment of the current situation and the technology currently available for use in the remediation. The recorded costs are regularly adjusted as estimates are revised and remediation proceeds. If other participating potentially responsible parties (PRP) exist and acknowledge their potential involvement with a site, costs are estimated and recorded only for NSP-Wisconsin's expected share of the cost. Any future costs of restoring sites where operation may extend indefinitely are treated as a capitalized cost of plant retirement.

See Note 8 for further discussion of environmental costs.

Benefit Plans and Other Postretirement Benefits — NSP-Wisconsin maintains pension and postretirement benefit plans for eligible employees. Recognizing the cost of providing benefits and measuring the projected benefit obligation of these plans under applicable accounting guidance requires management to make various assumptions and estimates.

Based on regulatory recovery mechanisms, certain unrecognized actuarial gains and losses and unrecognized prior service costs or credits are recorded as regulatory assets and liabilities, rather than OCI. See Note 5 for further discussion of benefit plans and other postretirement benefits.

Guarantees — NSP-Wisconsin recognizes, upon issuance or modification of a guarantee, a liability for the fair market value of the obligation that has been assumed in issuing the guarantee. This liability includes consideration of specific triggering events and other conditions which may modify the ongoing obligation to perform under the guarantee.

The obligation recognized is reduced over the term of the guarantee as NSP-Wisconsin is released from risk under the guarantee. See Note 8 for specific details of issued guarantees.

Subsequent Events — Management has evaluated the impact of events occurring after Dec. 31, 2011 up to Feb. 27, 2012, the date NSP-Wisconsin's GAAP financial statements were issued. These statements contain all necessary adjustments and disclosures resulting from that evaluation.

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2. Accounting Pronouncements

Recently Adopted

Multiemployer Plans — In September 2011, the Financial Accounting Standards Board (FASB) issued *Multiemployer Plans (Subtopic 715-80) — Disclosures about an Employer's Participation in a Multiemployer Plan (Accounting Standards Update (ASU) No. 2011-09)*, which updates the Codification to require certain disclosures about an entity's involvement with multiemployer pension and other postretirement benefit plans. These updates do not affect recognition and measurement guidance for an employer's participation in multiemployer plans, but rather require additional disclosure such as the nature of multiemployer plans and the employer's participation, contributions to the plans and details regarding any significant plans. These updates to the Codification are effective for annual periods ending after Dec. 15, 2011. NSP-Wisconsin implemented the annual disclosure guidance effective Jan. 1, 2011, and the implementation did not have a material impact on its financial statements. For further information and required disclosures, see Note 5.

Recently Issued

Fair Value Measurement — In May 2011, the FASB issued *Fair Value Measurement (Topic 820) — Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards (ASU No. 2011-04)*, which provides additional guidance for fair value measurements. These updates to the Codification include clarifications regarding existing fair value measurement principles and disclosure requirements, and also specific new guidance for items such as measurement of instruments classified within stockholders' equity. These updates to the Codification are effective for interim and annual periods beginning after Dec. 15, 2011. NSP-Wisconsin does not expect the implementation of this guidance to have a material impact on its financial statements.

Comprehensive Income — In June 2011, the FASB issued *Comprehensive Income (Topic 220) — Presentation of Comprehensive Income (ASU No. 2011-05)*, which updates the Codification to require the presentation of the components of net income, the components of OCI and total comprehensive income in either a single continuous statement of comprehensive income or in two separate, but consecutive statements of net income and comprehensive income. These updates do not affect the items reported in OCI or the guidance for reclassifying such items to net income. These updates to the Codification are effective for interim and annual periods beginning after Dec. 15, 2011. NSP-Wisconsin does not expect the implementation of this presentation guidance to have a material impact on its financial statements.

Balance Sheet Offsetting — In December 2011, the FASB issued *Balance Sheet (Topic 210) — Disclosures about Offsetting Assets and Liabilities (ASU No. 2011-11)*, which updates the Codification to require disclosures regarding netting arrangements in agreements underlying derivatives, certain financial instruments and related collateral amounts, and the extent to which an entity's financial statement presentation policies related to netting arrangements impact amounts recorded to the financial statements. These updates to the disclosure requirements of the Codification do not affect the presentation of amounts in the balance sheets, and are effective for annual reporting periods beginning on or after Jan. 1, 2013, and interim periods within those periods. NSP-Wisconsin does not expect the implementation of this disclosure guidance to have a material impact on its financial statements.

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3. Borrowings and Other Financing Instruments

Short-Term Borrowings

In an order dated Feb. 4, 2011, NSP-Wisconsin received regulatory approval from the PSCW to establish a commercial paper program in an amount up to \$150 million and to enter into a back-up credit facility. Subsequently, NSP-Wisconsin entered into a four-year credit facility, established a commercial paper program and terminated its intercompany borrowing arrangement with NSP-Minnesota.

Currently, NSP-Wisconsin meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings under its credit facility.

Commercial Paper — The following table presents commercial paper outstanding for NSP-Wisconsin under the new commercial paper program:

(Amounts in Millions, Except Interest Rates)	Twelve Months Ended Dec. 31, 2011
Borrowing limit.....	\$ 150
Amount outstanding at period end.....	66
Average amount outstanding.....	24
Maximum amount outstanding.....	70
Weighted average interest rate, computed on a daily basis.....	0.37 %
Weighted average interest rate at end of period.....	0.46

Credit Facilities — In order to use its commercial paper program to fulfill short-term funding needs, NSP-Wisconsin must have a revolving credit facility in place at least equal to the amount of its commercial paper borrowing limit and cannot issue commercial paper in an aggregate amount exceeding available capacity under this credit agreement.

During 2011, NSP-Wisconsin executed a new four-year credit agreement. The total size of the credit facility is \$150 million and terminates in March 2015. NSP-Wisconsin has the right to request an extension of the revolving termination date for two additional one-year periods, subject to majority bank group approval.

The credit facility provides short-term financing in the form of notes payable to banks, letters of credit and back-up support for commercial paper borrowings. Other features of NSP-Wisconsin's credit facility include:

- The credit facility has a financial covenant requiring that NSP-Wisconsin's debt-to-total capitalization ratio be less than or equal to 65 percent. NSP-Wisconsin was in compliance as its debt-to-total capitalization ratio was 50 percent at Dec. 31, 2011. If NSP-Wisconsin does not comply with the covenant, an event of default may be declared, and if not remedied, any outstanding amounts due under the facility can be declared due by the lender.
- The credit facility has a cross-default provision that provides NSP-Wisconsin will be in default on its borrowings under the facility if NSP-Wisconsin or any of its subsidiaries whose total assets exceed 15 percent of NSP-Wisconsin's consolidated total assets, default on certain indebtedness in an aggregate principal amount exceeding \$75 million.
- The interest rates under the line of credit are based on the Eurodollar rate or an alternate base rate, plus a borrowing margin of 0 to 200 basis points per year based on the applicable credit ratings.
- The commitment fees, also based on applicable long-term credit ratings, are calculated on the unused portion of the line of credit at a range of 10 to 35 basis points per year.

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At Dec. 31, 2011, NSP-Wisconsin had the following committed credit facility available (in millions):

Credit Facility	Drawn ^(a)	Available
\$ 150.0	\$ 66.0	\$ 84.0

(a) Includes outstanding commercial paper.

All credit facility bank borrowings, outstanding letters of credit and outstanding commercial paper reduce the available capacity under the credit facility. NSP-Wisconsin had no direct advances on the credit facility outstanding at Dec. 31, 2011.

Letters of Credit — NSP-Wisconsin may use letters of credit, generally with terms of one year, to provide financial guarantees for certain operating obligations. At Dec. 31, 2011 and 2010, there were no letters of credit outstanding.

Intercompany Borrowing Arrangement — Prior to entering into its credit facility, NSP-Wisconsin had an intercompany borrowing arrangement with NSP-Minnesota, with interest charged at NSP-Minnesota's short-term borrowing rate. The borrowing arrangement terminated in the first quarter 2011, during which time there were no borrowings. The following table presents the intercompany borrowing arrangement with NSP-Minnesota at Dec. 31, 2010:

(Amounts in Millions, Except Interest Rates)	Twelve Months Ended Dec. 31, 2010
Borrowing limit.....	\$ 100
Amount outstanding at period end.....	37
Average amount outstanding.....	11
Maximum amount outstanding.....	59
Weighted average interest rate, computed on a daily basis.....	0.33 %
Weighted average interest rate at end of period.....	0.38

Long-Term Borrowings and Other Financing Instruments

Generally, all real and personal property of NSP-Wisconsin is subject to the liens of its first mortgage indentures. Additionally, debt premiums, discounts and expenses are amortized over the life of the related debt. The premiums, discounts and expenses associated with refinanced debt are deferred and amortized over the life of the related new issuance, in accordance with regulatory guidelines.

Deferred Financing Costs — Deferred debits included deferred financing costs of approximately \$2.6 million and \$2.7 million, net of amortization, at Dec. 31, 2011 and 2010, respectively. NSP-Wisconsin is amortizing these financing costs over the remaining maturity periods of the related debt.

Dividend Restrictions — NSP-Wisconsin's dividends are subject to the FERC's jurisdiction under the Federal Power Act, which prohibits the payment of dividends out of capital accounts; payment of dividends is allowed out of retained earnings only.

NSP-Wisconsin shall not pay dividends if its calendar year average equity-to-total capitalization ratio is or falls below the state commission authorized level of 52.5 percent. NSP-Wisconsin's calendar year average equity-to-total capitalization ratio was 55.1 percent at Dec. 31, 2011.

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4. Income Taxes

Medicare Part D Subsidy Reimbursements — In March 2010, the Patient Protection and Affordable Care Act was signed into law. The law includes provisions to generate tax revenue to help offset the cost of the new legislation. One of these provisions reduces the deductibility of retiree health care costs to the extent of federal subsidies received by plan sponsors that provide retiree prescription drug benefits equivalent to Medicare Part D coverage, beginning in 2013. Based on this provision, NSP-Wisconsin became subject to additional taxes and was required to reverse previously recorded tax benefits in the period of enactment. NSP-Wisconsin expensed approximately \$0.7 million of previously recognized tax benefits relating to Medicare Part D subsidies during the first quarter of 2010. NSP-Wisconsin does not expect the \$0.7 million of additional tax expense to recur in future periods.

Federal Audit — NSP-Wisconsin is a member of the Xcel Energy affiliated group that files a consolidated federal income tax return. The statute of limitations applicable to Xcel Energy's 2007 federal income tax return expired in September 2011. The statute of limitations applicable to Xcel Energy's 2008 federal income tax return expires in September 2012. The Internal Revenue Service (IRS) commenced an examination of tax years 2008 and 2009 in the third quarter of 2010. In December 2011, Xcel Energy finalized the Revenue Agent Report and signed the Waiver of Assessment for tax years 2008 and 2009. The total assessment for these tax years was \$1.4 million, including tax and interest.

State Audits — NSP-Wisconsin is a member of the Xcel Energy affiliated group that files consolidated state income tax returns. As of Dec. 31, 2011, NSP-Wisconsin's earliest open tax year that is subject to examination by state taxing authorities under applicable statutes of limitations is 2007. As of Dec. 31, 2011, there were no state income tax audits in progress.

Unrecognized Tax Benefits — The unrecognized tax benefit balance includes permanent tax positions, which if recognized would affect the annual effective tax rate (ETR). In addition, the unrecognized tax benefit balance includes temporary tax positions for which the ultimate deductibility is highly certain but for which there is uncertainty about the timing of such deductibility. A change in the period of deductibility would not affect the ETR but would accelerate the payment of cash to the taxing authority to an earlier period.

Uncertainty in Income Taxes — The FERC has not fully adopted ASC 740. Accordingly, NSP-Wisconsin has recorded its unrecognized tax benefits for temporary adjustments, including net operating loss and tax credit carryforwards, in accounts established for accumulated deferred income taxes.

A reconciliation of the amount of unrecognized tax benefit is as follows:

(Millions of Dollars)	Dec. 31, 2011	Dec. 31, 2010
Unrecognized tax benefit - Permanent tax positions	\$ -	\$ 0.2
Unrecognized tax benefit - Temporary tax positions	1.5	1.7
Unrecognized tax benefit balance	<u>\$ 1.5</u>	<u>\$ 1.9</u>

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A reconciliation of the beginning and ending amount of unrecognized tax benefit is as follows:

(Millions of Dollars)	2011	2010
Balance at Jan. 1	\$ 1.9	\$ 1.2
Additions based on tax positions related to the current year	0.6	0.7
Reductions based on tax positions related to the current year	(0.1)	-
Additions for tax positions of prior years	0.7	0.1
Reductions for tax positions of prior years	(0.3)	(0.1)
Settlements with taxing authorities	(1.2)	-
Lapse of applicable statutes of limitations	(0.1)	-
Balance at Dec. 31	<u>\$ 1.5</u>	<u>\$ 1.9</u>

The unrecognized tax benefit amounts were reduced by the tax benefits associated with net operating loss (NOL) and tax credit carryforwards. The amounts of tax benefits associated with NOL and tax credit carryforwards are as follows:

(Millions of Dollars)	Dec. 31, 2011	Dec. 31, 2010
NOL and tax credit carryforwards	\$ (1.1)	\$ (0.1)

The decrease in the unrecognized tax benefit balance of \$0.4 million in 2011 was due to the resolution of certain federal audit matters, partially offset by an increase due to the addition of uncertain tax positions related to current and prior years' activity.

NSP-Wisconsin's amount of unrecognized tax benefits could change in the next 12 months as the IRS and state audits resume. At this time, due to the uncertain nature of the audit process, it is not reasonably possible to estimate an overall range of possible change. However, NSP-Wisconsin does not anticipate total unrecognized tax benefits will significantly change within the next 12 months.

The payable for interest related to unrecognized tax benefits is offset by the interest benefit associated with NOL and tax credit carryforwards. A reconciliation of the beginning and ending amount of the payable for interest related to unrecognized tax benefits is as follows:

(Millions of Dollars)	2011	2010
Payable for interest related to unrecognized tax benefits at Jan. 1	\$ (0.1)	\$ -
Interest income (expense) related to unrecognized tax benefits	0.1	(0.1)
Payable for interest related to unrecognized tax benefits at Dec. 31	<u>\$ -</u>	<u>\$ (0.1)</u>

No amounts were accrued for penalties related to unrecognized tax benefits as of Dec. 31, 2011 or 2010.

Other Income Tax Matters — NOL amounts represent the amount of the tax loss that is carried forward and tax credits represent the deferred tax asset. NOL and tax credit carryforwards as of Dec. 31 were as follows:

(Millions of Dollars)	2011	2010
Federal NOL carry forward	\$ 62.3	\$ 10.7
Federal tax credit carryforwards	6.7	6.7

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The federal carryforward periods expire between 2021 and 2031.

Total income tax expense from operations differs from the amount computed by applying the statutory federal income tax rate to income before income tax expense. The following reconciles such differences for the years ending Dec. 31:

	2011	2010
Federal statutory rate	35.0 %	35.0 %
Increases (decreases) in tax from:		
State income taxes, net of federal income tax benefit	3.9	4.1
Resolution of income tax audits and other	1.5	(0.2)
Regulatory differences — utility plant items	0.5	(0.7)
Previously recognized Medicare Part D subsidies	0.1	1.0
Tax credits recognized, net of federal income tax expense	(0.9)	(1.1)
Other, net	(0.2)	(0.2)
Effective income tax rate	<u>39.9 %</u>	<u>37.9 %</u>

The components of income tax expense for the years ending Dec. 31 were:

(Thousands of Dollars)	2011	2010
Current federal tax (benefit) expense	\$ (1,558)	\$ 3,743
Current state tax expense	1,568	1,563
Current change in unrecognized tax (benefit) expense	(164)	23
Deferred federal tax expense	30,308	19,270
Deferred state tax expense	4,378	2,258
Deferred tax credits	(127)	(120)
Deferred investment tax credits	(611)	(622)
Total income tax expense	<u>\$ 33,794</u>	<u>\$ 26,115</u>

The components of deferred income tax expense for the years ending Dec. 31 were:

(Thousands of Dollars)	2011	2010
Deferred tax expense excluding items below	\$ 32,966	\$ 21,680
Amortization and adjustments to deferred income taxes on		
income tax regulatory assets and liabilities	1,644	(222)
Tax expense allocated to other comprehensive income	(51)	(50)
Deferred tax expense	<u>\$ 34,559</u>	<u>\$ 21,408</u>

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The components of the net deferred tax liability (current and noncurrent portions) at Dec. 31 were:

(Thousands of Dollars)	2011	2010
Deferred tax liabilities:		
Difference between book and taxbases of property	\$ 267,875	\$ 225,402
Regulatory assets	52,132	50,320
Employee benefits	27,186	22,339
Other	9,405	8,318
Total deferred tax liabilities	<u>\$ 356,598</u>	<u>\$ 306,379</u>
Deferred tax assets:		
Environmental remediation	\$ 44,154	\$ 41,227
Difference between book and taxbases of property	25,467	23,580
NOL carry forward	23,207	4,759
Tax credit carry forward	6,723	6,677
Regulatory liabilities	6,222	10,111
Employee benefits	6,174	6,367
Deferred investment tax credits	5,705	6,054
Other	2,491	4,115
Total deferred tax assets	<u>\$ 120,143</u>	<u>\$ 102,890</u>
Net deferred tax liability	<u>\$ 236,455</u>	<u>\$ 203,489</u>

5. Benefit Plans and Other Postretirement Benefits

Consistent with the process for rate recovery of pension and postretirement benefits for its employees, NSP-Wisconsin accounts for its participation in, and related costs of, pension and other postretirement benefit plans sponsored by Xcel Energy Inc. as multiple employer plans. NSP-Wisconsin is responsible for its share of cash contributions, plan costs and obligations and is entitled to its share of plan assets; accordingly, NSP-Wisconsin accounts for its pro rata share of these plans, including pension expense and contributions, resulting in accounting consistent with that of a single employer plan exclusively for NSP-Wisconsin employees.

Xcel Energy, which includes NSP-Wisconsin, offers various benefit plans to its employees. Approximately 71 percent of employees that receive benefits are represented by several local labor unions under several collective-bargaining agreements. At Dec. 31, 2011, NSP-Wisconsin had 405 bargaining employees covered under a collective-bargaining agreement, which expires at the end of 2013.

The plans invest in various instruments which are disclosed under the accounting guidance for fair value measurements which establishes a hierarchal framework for disclosing the observability of the inputs utilized in measuring fair value. The three levels in the hierarchy and examples of each level are as follows:

Level 1 — Quoted prices are available in active markets for identical assets as of the reporting date. The types of assets included in Level 1 are highly liquid and actively traded instruments with quoted prices, such as common stocks listed by the New York Stock Exchange.

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Level 2 — Pricing inputs are other than quoted prices in active markets, but are either directly or indirectly observable as of the reporting date. The types of assets included in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs, such as corporate bonds with pricing based on market interest rate curves and recent trades of similarly rated securities.

Level 3 — Significant inputs to pricing have little or no observability as of the reporting date. The types of assets included in Level 3 are those with inputs requiring significant management judgment or estimation, such as private equity investments and real estate investments, for which the measurement of net asset value requires significant use of unobservable inputs when determining the fair value of the underlying fund investments, including equity in non-publicly traded entities and real estate properties.

Pension Benefits

Xcel Energy, which includes NSP-Wisconsin, has several noncontributory, defined benefit pension plans that cover almost all employees. Benefits are based on a combination of years of service, the employee's average pay and social security benefits. Xcel Energy Inc.'s and NSP-Wisconsin's policy is to fully fund into an external trust the actuarially determined pension costs recognized for ratemaking and financial reporting purposes, subject to the limitations of applicable employee benefit and tax laws.

Xcel Energy Inc. and NSP-Wisconsin base the investment-return assumption on expected long-term performance for each of the investment types included in the pension asset portfolio and consider the actual historical returns achieved by its asset portfolio over the past 20-year or longer period, as well as the long-term return levels projected and recommended by investment experts. The pension cost determination assumes a forecasted mix of investment types over the long term. Investment returns in 2011 were below the assumed level of 8.00 percent. Investment returns in 2010 were above the assumed level of 8.00 percent. Xcel Energy Inc. and NSP-Wisconsin continually review pension assumptions. In 2012, NSP-Wisconsin's estimated investment-return assumption is 7.50 percent.

The assets are invested in a portfolio according to Xcel Energy Inc.'s and NSP-Wisconsin's return, liquidity and diversification objectives to provide a source of funding for plan obligations and minimize the necessity of contributions to the plan, within appropriate levels of risk. The principal mechanism for achieving these objectives is the projected allocation of assets to selected asset classes, given the long-term risk, return, and liquidity characteristics of each particular asset class. There were no significant concentrations of risk in any particular industry, index, or entity; however, as NSP-Wisconsin has experienced in recent years, unusual market volatility can impact even well-diversified portfolios and significantly affect the return levels achieved by pension assets in any year.

The following table presents the target pension asset allocations for NSP-Wisconsin:

	2011	2010
Domestic and international equity securities	31 %	31 %
Long-duration fixed income securities	26	28
Short-to-intermediate term fixed income securities ...	14	12
Alternative investments	26	22
Cash	3	7
Total	100 %	100 %

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The ongoing investment strategy is based on plan-specific investment recommendations that seek to minimize potential investment and interest rate risk as a plan's funded status increases over time. The investment recommendations result in a greater percentage of long-duration fixed income securities being allocated to specific plans having relatively higher funded status ratios, and a greater percentage of growth assets being allocated to plans having relatively lower funded status ratios. The aggregate projected asset allocation presented in the table above for the master pension trust results from the plan-specific strategies.

Pension Plan Assets

The following tables present, for each of the fair value hierarchy levels, NSP-Wisconsin's pension plan assets that are measured at fair value as of Dec. 31, 2011 and 2010:

(Thousands of Dollars)	Dec. 31, 2011			
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 6,604	\$ -	\$ -	\$ 6,604
Derivatives	-	296	-	296
Government securities	-	7,578	-	7,578
Corporate bonds	-	25,454	-	25,454
Asset-backed securities	-	-	1,578	1,578
Mortgage-backed securities	-	-	3,781	3,781
Common stock	3,693	-	-	3,693
Private equity investments	-	-	8,440	8,440
Commingled funds	-	64,520	-	64,520
Real estate	-	-	2,008	2,008
Securities lending collateral obligation and other	-	(2,604)	-	(2,604)
Total	<u>\$ 10,297</u>	<u>\$ 95,244</u>	<u>\$ 15,807</u>	<u>\$ 121,348</u>

(Thousands of Dollars)	Dec. 31, 2010			
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 11,308	\$ -	\$ -	\$ 11,308
Derivatives	-	415	-	415
Government securities	-	6,793	-	6,793
Corporate bonds	-	26,570	-	26,570
Asset-backed securities	-	-	1,367	1,367
Mortgage-backed securities	-	-	5,984	5,984
Common stock	6,893	-	-	6,893
Private equity investments	-	-	6,704	6,704
Commingled funds	-	57,827	-	57,827
Real estate	-	-	3,746	3,746
Securities lending collateral obligation and other	-	(4,066)	-	(4,066)
Total	<u>\$ 18,201</u>	<u>\$ 87,539</u>	<u>\$ 17,801</u>	<u>\$ 123,541</u>

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The following tables present the changes in NSP-Wisconsin's Level 3 pension plan assets for the years ended Dec. 31, 2011 and 2010:

(Thousands of Dollars)	Jan. 1, 2011	Net Realized Gains (Losses)	Net Unrealized Gains (Losses)	Purchases, Issuances, and Settlements, Net	Dec. 31, 2011
Asset-backed securities	\$ 1,367	\$ 121	\$ (125)	\$ 215	\$ 1,578
Mortgage-backed securities ...	5,984	55	(295)	(1,963)	3,781
Real estate	3,746	(34)	1,002	(2,706)	2,008
Private equity investments	6,704	210	648	878	8,440
Total	<u>\$ 17,801</u>	<u>\$ 352</u>	<u>\$ 1,230</u>	<u>\$ (3,576)</u>	<u>\$ 15,807</u>

(Thousands of Dollars)	Jan. 1, 2010	Net Realized Gains (Losses)	Net Unrealized Gains (Losses)	Purchases, Issuances, and Settlements, Net	Dec. 31, 2010
Asset-backed securities	\$ 2,357	\$ 173	\$ (140)	\$ (1,023)	\$ 1,367
Mortgage-backed securities ...	7,280	707	(717)	(1,286)	5,984
Real estate	3,294	(2)	288	166	3,746
Private equity investments	4,053	(55)	809	1,897	6,704
Total	<u>\$ 16,984</u>	<u>\$ 823</u>	<u>\$ 240</u>	<u>\$ (246)</u>	<u>\$ 17,801</u>

Benefit Obligations — A comparison of the actuarially computed pension benefit obligation and plan assets for NSP-Wisconsin is presented in the following table:

(Thousands of Dollars)	2011	2010
Accumulated Benefit Obligation at Dec. 31	\$ 150,405	\$ 143,202
Change in Projected Benefit Obligation:		
Obligation at Jan. 1	\$ 154,147	\$ 141,079
Service cost	4,271	4,260
Interest cost	8,031	8,311
Plan amendments	-	2,665
Actuarial loss	7,430	10,052
Benefit payments	(14,113)	(12,220)
Obligation at Dec. 31	<u>\$ 159,766</u>	<u>\$ 154,147</u>
Change in Fair Value of Plan Assets:		
Fair value of plan assets at Jan. 1	\$ 123,541	\$ 117,073
Actual return on plan assets	5,474	15,602
Employer contributions	6,446	3,086
Benefit payments	(14,113)	(12,220)
Fair value of plan assets at Dec. 31	<u>\$ 121,348</u>	<u>\$ 123,541</u>
Funded Status of Plans at Dec. 31:		
Funded status ^(e)	\$ (38,418)	\$ (30,606)

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(Thousands of Dollars)	2011	2010
NSP-Wisconsin Amounts Not Yet Recognized as Components of Net Periodic Benefit Cost:		
Net loss	\$ 89,730	\$ 80,360
Prior service cost	4,061	5,956
Total	<u>\$ 93,791</u>	<u>\$ 86,316</u>
Amounts Related to the Funded Status of the Plans Have Been Recorded as Follows Based Upon Expected Recovery in Rates:		
Other regulatory assets	<u>\$ 93,791</u>	<u>\$ 86,316</u>
Measurement Date	Dec. 31, 2011	Dec. 31, 2010
Significant Assumptions Used to Measure Benefit Obligations:		
Discount rate for year-end valuation	5.00 %	5.50 %
Expected average long-term increase in compensation level	4.00	4.00
Mortality table	RP 2000	RP 2000

(a) Amounts are recognized in other noncurrent liabilities on NSP-Wisconsin's balance sheet.

Cash Flows — Cash funding requirements can be impacted by changes to actuarial assumptions, actual asset levels and other calculations prescribed by the funding requirements of income tax and other pension-related regulations. These regulations did not require cash funding for 2010 for Xcel Energy's pension plans. Required contributions were made in 2011 and 2012 to meet minimum funding requirements.

The Pension Protection Act changed the minimum funding requirements for defined benefit pension plans beginning in 2008. The following are the pension funding contributions, both voluntary and required, made by Xcel Energy for 2010 through 2012:

- In January 2012, contributions of \$190.5 million were made across four of Xcel Energy's pension plans, of which \$12.3 million was attributable to NSP-Wisconsin;
- In 2011, contributions of \$137.3 million were made across three of Xcel Energy's pension plans, of which \$6.4 million was attributable to NSP-Wisconsin;
- In 2010, contributions of \$34 million were made to the Xcel Energy Pension Plan, of which \$3.1 million was attributable to NSP-Wisconsin.
- For future years, we anticipate contributions will be made as necessary.

Plan Amendments — No amendments occurred during 2011 to the Xcel Energy pension plans.

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Benefit Costs — The components of NSP-Wisconsin's net periodic pension cost were:

(Thousands of Dollars)	2011	2010
Service cost.....	\$ 4,271	\$ 4,260
Interest cost.....	8,031	8,311
Expected return on plan assets.....	(11,484)	(11,800)
Amortization of prior service cost.....	1,895	1,629
Amortization of net loss.....	4,070	2,463
Net periodic pension cost.....	<u>\$ 6,783</u>	<u>\$ 4,863</u>

Significant Assumptions Used to Measure Costs:

Discount rate.....	5.50 %	6.00 %
Expected average long-term increase in compensation level.....	4.00	4.00
Expected average long-term rate of return on assets.....	8.00	8.00

In addition to the benefit costs in the table above, for the pension plans sponsored by Xcel Energy, Inc., costs are allocated to NSP-Wisconsin based on Xcel Energy Services Inc. employees' labor costs. Pension costs include an expected return impact for the current year that may differ from actual investment performance in the plan. The return assumption used for 2012 pension cost calculations will be 7.50 percent. The cost calculation uses a market-related valuation of pension assets. Xcel Energy, including NSP-Wisconsin, uses a calculated value method to determine the market-related value of the plan assets. The market-related value begins with the fair market value of assets as of the beginning of the year. The market-related value is determined by adjusting the fair market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return on the market-related value) during each of the previous five years at the rate of 20 percent per year. As these differences between actual investment returns and the expected investment returns are incorporated into the market-related value, the differences are recognized over the expected average remaining years of service for active employees.

Xcel Energy, which includes NSP-Wisconsin, also maintains noncontributory, defined benefit supplemental retirement income plans for certain qualifying executive personnel. Benefits for these unfunded plans are paid out of operating cash flows.

Defined Contribution Plans

Xcel Energy Inc. and NSP-Wisconsin maintain 401(k) and other defined contribution plans that cover substantially all employees. The contributions for NSP-Wisconsin were approximately \$1.1 million in 2011 and \$1.0 million in 2010.

Postretirement Health Care Benefits

Xcel Energy, which includes NSP-Wisconsin, has a contributory health and welfare benefit plan that provides health care and death benefits to certain Xcel Energy retirees. The former NSP discontinued contributing toward health care benefits for nonbargaining employees retiring after 1998 and for bargaining employees of NSP-Minnesota and NSP-Wisconsin who retired after 1999.

In 1993, Xcel Energy Inc. and NSP-Wisconsin adopted accounting guidance regarding other non-pension postretirement benefits and elected to amortize the unrecognized accumulated postretirement benefit obligation (APBO) on a straight-line basis over 20 years.

Regulatory agencies for nearly all retail and wholesale utility customers have allowed rate recovery of accrued postretirement benefit costs.

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Plan Assets — Certain state agencies that regulate Xcel Energy Inc.'s utility subsidiaries also have issued guidelines related to the funding of postretirement benefit costs. Also, a portion of the assets contributed on behalf of non-bargaining retirees has been funded into a sub-account of the Xcel Energy pension plans. These assets are invested in a manner consistent with the investment strategy for the pension plan.

Xcel Energy Inc. and NSP-Wisconsin base investment-return assumption for the postretirement health care fund assets on expected long-term performance for each of the investment types included in the asset portfolio. The assets are invested in a portfolio according to Xcel Energy Inc.'s and NSP-Wisconsin's return, correlation, liquidity and diversification objectives to provide a source of funding for plan obligations and minimize the necessity of contributions to the plan, within appropriate levels of risk. The principal mechanism for achieving these objectives is the projected allocation of assets to selected asset classes, given the long-term risk, return, and liquidity characteristics of each particular asset class. There were no significant concentrations of risk in any particular industry, index, or entity. Investment-return volatility is not considered to be a material factor in postretirement health care costs.

The following tables present, for each of the fair value hierarchy levels, NSP-Wisconsin's postretirement benefit plan assets that are measured at fair value as of Dec. 31, 2011 and 2010:

(Thousands of Dollars)	Dec. 31, 2011			
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 101	\$ -	\$ -	\$ 101
Derivatives	-	23	-	23
Government securities	-	116	-	116
Corporate bonds	-	108	-	108
Asset-backed securities	-	-	14	14
Mortgage-backed securities	-	-	48	48
Preferred stock	-	1	-	1
Commingled funds	-	355	-	355
Securities lending collateral obligation and other ...	-	(20)	-	(20)
Total	<u>\$ 101</u>	<u>\$ 583</u>	<u>\$ 62</u>	<u>\$ 746</u>

(Thousands of Dollars)	Dec. 31, 2010			
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 351	\$ -	\$ -	\$ 351
Derivatives	-	32	-	32
Government securities	-	8	-	8
Corporate bonds	-	166	-	166
Asset-backed securities	-	-	6	6
Mortgage-backed securities	-	-	45	45
Preferred stock	-	1	-	1
Commingled funds	-	242	-	242
Securities lending collateral obligation and other ...	-	141	-	141
Total	<u>\$ 351</u>	<u>\$ 590</u>	<u>\$ 51</u>	<u>\$ 992</u>

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The following tables present the changes in NSP-Wisconsin's Level 3 postretirement benefit plan assets for the years ended Dec. 31, 2011 and 2010:

(Thousands of Dollars)	Jan. 1, 2011	Net Realized Gains (Losses)	Net Unrealized Gains (Losses)	Purchases, Issuances, and Settlements, Net	Dec. 31, 2011
Asset-backed securities	\$ 6	\$ -	\$ (2)	\$ 10	\$ 14
Mortgage-backed securities ..	45	(3)	6	-	48

(Thousands of Dollars)	Jan. 1, 2010	Net Realized Gains (Losses)	Net Unrealized Gains (Losses)	Purchases, Issuances, and Settlements, Net	Dec. 31, 2010
Asset-backed securities	\$ 30	\$ (1)	\$ 4	\$ (27)	\$ 6
Mortgage-backed securities ..	168	(2)	16	(137)	45

Benefit Obligations — A comparison of the actuarially computed benefit obligation and plan assets for NSP-Wisconsin is presented in the following table:

(Thousands of Dollars)	2011	2010
Change in Projected Benefit Obligation:		
Obligation at Jan. 1	\$ 20,753	\$ 21,303
Service cost	17	15
Interest cost	1,144	1,234
Medicare subsidy reimbursements	180	296
Early retiree reimbursement program proceeds shared with retirees	298	-
Plan participants' contributions	1,059	944
Actuarial loss	2,425	832
Benefit payments	(3,749)	(3,871)
Obligation at Dec. 31	<u>\$ 22,127</u>	<u>\$ 20,753</u>

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(Thousands of Dollars)	2011	2010
Change in Fair Value of Plan Assets:		
Fair value of plan assets at Jan. 1	\$ 992	\$ 1,376
Actual (loss) return on plan assets	(1)	30
Plan participants' contributions	1,059	944
Employer contributions	2,445	2,513
Benefit payments	(3,749)	(3,871)
Fair value of plan assets at Dec. 31	<u>\$ 746</u>	<u>\$ 992</u>
Funded Status of Plans at Dec. 31:		
Funded status	<u>\$ (21,381)</u>	<u>\$ (19,761)</u>
Current and accrued liabilities	(1,281)	(1,028)
Other noncurrent liabilities	(20,100)	(18,733)
Net postretirement amounts recognized on consolidated balance sheets	<u>\$ (21,381)</u>	<u>\$ (19,761)</u>
NSP-Wisconsin Amounts Not Yet Recognized as Components of Net Periodic Cost:		
Net loss	\$ 12,683	\$ 10,612
Prior service credit	(112)	(126)
Transition obligation	172	343
Total	<u>\$ 12,743</u>	<u>\$ 10,829</u>
Amounts Related to the Funded Status of the Plans Have Been Recorded as Follows Based Upon Expected Recovery in Rates:		
Other regulatory assets	<u>\$ 12,743</u>	<u>\$ 10,829</u>
Measurement Date	Dec. 31, 2011	Dec. 31, 2010
Significant Assumptions Used to Measure Benefit Obligations:		
Discount rate for year-end valuation	5.00 %	5.50 %
Mortality table	RP 2000	RP 2000
Health care costs trend rate - initial	6.31 %	6.50 %

Effective Dec. 31, 2011, the ultimate trend assumption remained unchanged at 5.0 percent. The period until the ultimate rate is reached remained unchanged at eight years. Xcel Energy Inc. and NSP-Wisconsin base the medical trend assumption on the long-term cost inflation expected in the health care market, considering the levels projected and recommended by industry experts, as well as recent actual medical cost increases experienced by the retiree medical plan.

A 1-percent change in the assumed health care cost trend rate would have the following effects on NSP-Wisconsin:

(Thousands of Dollars)	One Percentage Point	
	Increase	Decrease
APBO	\$ 2,270	\$ (1,857)
Service and interest components	139	(110)

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Cash Flows — The postretirement health care plans have no funding requirements under income tax and other retirement-related regulations other than fulfilling benefit payment obligations, when claims are presented and approved under the plans. Additional cash funding requirements are prescribed by certain state and federal rate regulatory authorities, as discussed previously. Xcel Energy, which includes NSP-Wisconsin, contributed \$49.0 million and \$48.4 million during 2011 and 2010, of which \$2.4 million and \$2.5 million were attributable to NSP-Wisconsin. Xcel Energy expects to contribute approximately \$39.1 million during 2012, of which \$2.0 million is attributable to NSP-Wisconsin.

Plan Amendments — No amendments affecting NSP-Wisconsin occurred during 2011 to the Xcel Energy health and welfare benefit plan.

Benefit Costs — The components of NSP-Wisconsin's net periodic postretirement benefit cost were:

(Thousands of Dollars)	2011	2010
Service cost.....	\$ 17	\$ 15
Interest cost.....	1,144	1,234
Expected return on plan assets.....	(74)	(103)
Amortization of transition obligation.....	171	171
Amortization of prior service cost.....	(14)	(14)
Amortization of net loss.....	366	342
Net periodic postretirement benefit cost.....	<u>\$ 1,610</u>	<u>\$ 1,645</u>
Significant Assumptions Used to Measure Costs:		
Discount rate.....	5.50 %	6.00 %
Expected average long-term rate of return on assets (before tax)....	7.50	7.50

In addition to the benefit costs in the table above, for the postretirement health care plans sponsored by Xcel Energy, Inc., costs are allocated to NSP-Wisconsin based on Xcel Energy Services Inc. employees' labor costs.

Projected Benefit Payments

The following table lists NSP-Wisconsin's projected benefit payments for the pension and postretirement benefit plans:

(Thousands of Dollars)	Projected Pension Benefit Payments	Gross Projected Postretirement Health Care Benefit Payments	Expected Medicare Part D Subsidies	Net Projected Postretirement Health Care Benefit Payments
2012.....	\$ 14,547	\$ 2,302	\$ 311	\$ 1,991
2013.....	13,777	2,278	318	1,960
2014.....	15,129	2,187	327	1,860
2015.....	15,878	2,172	333	1,839
2016.....	14,875	2,136	337	1,799
2017-2021.....	69,394	9,658	1,661	7,997

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Multiemployer Plans

NSP-Wisconsin contributes to several union multiemployer pension plans, none of which are individually significant. These plans provide pension benefits to certain union employees, including electrical workers, and other construction and facilities workers who may perform services for more than one employer during a given period and do not participate in the NSP-Wisconsin sponsored pension plans. Contributing to these types of plans creates risk that differs from providing benefits under NSP-Wisconsin sponsored plans, in that if another participating employer ceases to contribute to a multiemployer plan, additional unfunded obligations may need to be funded over time by remaining participating employers.

Contributions to multiemployer plans were as follows for the years ended Dec. 31, 2011 and 2010. There were no significant changes to the nature or magnitude of the participation of NSP-Wisconsin in multiemployer plans for the years presented:

(Thousands of Dollars)	2011	2010
Multiemployer plan contributions:		
Pension	\$ 169	\$ 170
Total	<u>\$ 169</u>	<u>\$ 170</u>

6. Fair Value of Financial Assets and Liabilities

Fair Value Measurements

The accounting guidance for fair value measurements and disclosures provides a single definition of fair value and requires certain disclosures about assets and liabilities measured at fair value. A hierarchal framework for disclosing the observability of the inputs utilized in measuring assets and liabilities at fair value is established by this guidance. The three levels in the hierarchy are as follows:

Level 1 — Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices.

Level 2 — Pricing inputs are other than quoted prices in active markets, but are either directly or indirectly observable as of the reporting date. The types of assets and liabilities included in Level 2 are typically either comparable to actively traded securities or contracts or priced with discounted cash flow or option pricing models using highly observable inputs.

Level 3 — Significant inputs to pricing have little or no observability as of the reporting date. The types of assets and liabilities included in Level 3 are those valued with models requiring significant management judgment or estimation.

Specific valuation methods include the following:

Cash equivalents — The fair values of cash equivalents are generally based on cost plus accrued interest; money market funds are measured using quoted net asset values.

Commodity derivatives — The methods utilized to measure the fair value of commodity derivatives include the use of forward prices and volatilities to value commodity forwards and options. Levels are assigned to these fair value measurements based on the significance of the use of subjective forward price and volatility forecasts for commodities and locations with limited observability, or the significance of contractual settlements that extend to periods beyond those readily observable on active exchanges or quoted by brokers.

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NSP-Wisconsin continuously monitors the creditworthiness of the counterparties to its commodity derivative contracts and assesses each counterparty's ability to perform on the transactions set forth in the contracts. Given this assessment, as well as an assessment of the impact of NSP-Wisconsin's own credit risk when determining the fair value of commodity derivative liabilities, the impact of considering credit risk was immaterial to the fair value of commodity derivative assets and liabilities presented in the balance sheets.

Derivative Instruments Fair Value Measurements

NSP-Wisconsin enters into derivative instruments, including forward contracts, futures, swaps and options, to reduce risk in connection with changes in interest rates and utility commodity prices.

Interest Rate Derivatives — NSP-Wisconsin enters into various instruments that effectively fix the interest payments on certain floating rate debt obligations or effectively fix the yield or price on a specified benchmark interest rate for an anticipated debt issuance for a specific period. These derivative instruments are generally designated as cash flow hedges for accounting purposes.

At Dec. 31, 2011, accumulated other comprehensive losses related to interest rate derivatives included \$0.1 million of net losses expected to be reclassified into earnings during the next 12 months as the related hedged transactions impact earnings. Accumulated other comprehensive losses related to interest rate derivatives reclassified into earnings during the years ended Dec. 31, 2011 and Dec. 31, 2010 were \$0.1 million.

Financial Impact of Qualifying Cash Flow Hedges — The impact of qualifying interest rate cash flow hedges on NSP-Wisconsin's accumulated other comprehensive losses, included in the statements of common stockholder's equity and comprehensive income, is detailed in the following table:

(Thousands of Dollars)	2011	2010
Accumulated other comprehensive loss related to cash flow hedges at Jan. 1.....	\$ (590)	\$ (666)
After-tax net realized losses on derivative transactions reclassified into earnings ...	76	76
Accumulated other comprehensive loss related to cash flow hedges at Dec. 31.....	<u>\$ (514)</u>	<u>\$ (590)</u>

Commodity Derivatives — NSP-Wisconsin enters into derivative instruments to manage variability of future cash flows from changes in commodity prices in its electric and natural gas operations, including the sale of natural gas or the purchase of natural gas for resale.

At Dec. 31, 2011, NSP-Wisconsin had no commodity derivative contracts designated as cash flow hedges. However, as of Dec. 31, 2011, NPS-Wisconsin has entered into derivative instruments that mitigate commodity price risk on behalf of natural gas customers but are not designated as qualifying hedging instruments. Changes in the fair value of these commodity derivative instruments are deferred as a regulatory asset or liability based on commission approved regulatory recovery mechanisms.

The following table details the gross notional amounts of commodity forwards at Dec. 31, 2011 and Dec. 31, 2010:

(Amounts in Thousands) ^(a)	Dec. 31, 2011	Dec. 31, 2010
Million British thermal units of natural gas	1,393	2,242

^(a) Amounts are not reflective of net positions in the underlying commodities

During the years ended Dec. 31, 2011 and Dec. 31, 2010, changes in the fair value of natural gas commodity derivatives resulted in net losses of \$3.6 million and \$3.4 million, respectively, recognized as regulatory assets and liabilities.

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Natural gas commodity derivatives settlement losses of \$2.9 million and \$1.1 million were recognized during the years ended Dec. 31, 2011 and Dec. 31, 2010, respectively, and were subject to purchased natural gas cost recovery mechanisms, which reclassify derivative settlement gains and losses out of income to a regulatory asset or liability, as appropriate.

NSP-Wisconsin had no derivative instruments designated as fair value hedges during the years ended Dec. 31, 2011 and Dec. 31, 2010.

Credit Related Contingent Features — Contract provisions of the derivative instruments that NSP-Wisconsin enters into may require the posting of collateral or settlement of the contracts for various reasons, including if NSP-Wisconsin is unable to maintain its credit ratings. If the credit ratings of NSP-Wisconsin at Dec. 31, 2011 and Dec. 31, 2010 were downgraded below investment grade, no contracts underlying NSP-Wisconsin's derivative liabilities would require the posting of collateral or contract settlement upon the downgrade.

Certain of NSP-Wisconsin's derivative instruments are subject to contract provisions that contain adequate assurance clauses. These provisions allow counterparties to seek performance assurance, including cash collateral, in the event that NSP-Wisconsin's ability to fulfill its contractual obligations is reasonably expected to be impaired. As of Dec. 31, 2011 and Dec. 31, 2010, NSP-Wisconsin had no collateral posted related to adequate assurance clauses in derivative contracts.

Recurring Fair Value Measurements

The following tables present, for each of the hierarchy levels, NSP-Wisconsin's assets and liabilities that are measured at fair value on a recurring basis:

(Thousands of Dollars)	Dec. 31, 2011					
	Fair Value			Fair Value Total	Counterparty Netting ^(a)	Total
	Level 1	Level 2	Level 3			
Current derivative liabilities						
Natural gas commodity	\$ 418	\$ 2,096	\$ -	\$ 2,514	\$ -	\$ 2,514

(Thousands of Dollars)	Dec. 31, 2010					
	Fair Value			Fair Value Total	Counterparty Netting ^(a)	Total
	Level 1	Level 2	Level 3			
Current derivative liabilities						
Natural gas commodity	\$ -	\$ 1,800	\$ -	\$ 1,800	\$ (13)	\$ 1,787

(a) The accounting guidance for derivatives and hedging permits the netting of receivables and payables for derivatives and related collateral amounts when a legally enforceable master netting agreement exists between NSP-Wisconsin and a counterparty. A master netting agreement is an agreement between two parties who have multiple contracts with each other that provides for the net settlement of all contracts in the event of default on or termination of any one contract.

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Fair Value of Long-Term Debt

As of Dec. 31, 2011 and 2010, other financial instruments for which the carrying amount did not equal fair value were as follows:

(Thousands of Dollars)	2011		2010	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term debt, including current portion	\$ 367,476	\$ 472,464	\$ 367,402	\$ 414,632

The fair value of NSP-Wisconsin's long-term debt is estimated based on the quoted market prices for the same or similar issues or the current rates for debt of the same remaining maturities and credit quality. The fair value estimates presented are based on information available to management as of Dec. 31, 2011 and 2010. These fair value estimates have not been comprehensively revalued for purposes of these financial statements since that date and current estimates of fair values may differ significantly.

7. Rate Matters

Recently Concluded Regulatory Proceedings — PSCW

Base Rate

NSP-Wisconsin 2011 Electric and Gas Rate Case — In June 2011, NSP-Wisconsin filed a request with the PSCW to increase electric rates approximately \$29.2 million, or 5.1 percent and natural gas rates approximately \$8.0 million, or 6.6 percent effective Jan. 1, 2012. The rate filing is based on a 2012 forecast test year and includes a requested return on equity (ROE) of 10.75 percent, an equity ratio of 52.54 percent, an electric rate base of approximately \$718 million and a natural gas rate base of \$84 million.

In December 2011, the PSCW approved an electric rate increase of approximately \$12.2 million or 2.1 percent, and a natural gas rate increase of \$2.9 million or 2.4 percent, with new rates effective Jan. 1, 2012. The primary reason for the natural gas rate reduction from the original request was the PSCW decision to deny NSP-Wisconsin's proposal to pre-collect certain manufactured gas plant remediation costs. The primary reasons for the electric rate reduction were updated 2012 electric fuel costs and the delays in the Monticello nuclear plant extended life cycle management and power uprate project. The rate increases were based on a 10.4 percent ROE and an equity ratio of 52.59 percent.

8. Commitments and Contingent Liabilities

Commitments

Capital Commitments — NSP-Wisconsin has made commitments in connection with a portion of its projected capital expenditures. NSP-Wisconsin's capital commitments primarily relate to one major project, CapX2020.

CapX2020 — CapX2020 is an alliance of electric cooperatives, municipals and investor-owned utilities in the upper Midwest, including Xcel Energy that have proposed several groups of transmission projects to be complete by 2020. Group 1 project investments consist of four transmission lines. Major construction began in 2010 on the Group 1 transmission lines with an expected completion date in 2015. NSP System's investment depends on the routes and configurations approved by affected state commissions. The remainder of the costs will be born by other utilities in the upper Midwest.

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Fuel Contracts — NSP-Wisconsin has contracts providing for the purchase and delivery of a significant portion of its current coal and natural gas requirements. These contracts expire in various years between 2012 and 2029. In addition, NSP-Wisconsin is required to pay additional amounts depending on actual quantities shipped under these agreements. As NSP-Wisconsin does not have an automatic electric fuel adjustment clause for Wisconsin retail customers, NSP-Wisconsin may seek deferred accounting treatment and future rate recovery of increased costs due to an emergency event, if that event causes fuel costs to exceed the amount included in rates on an annual basis by more than 2 percent.

The estimated minimum purchases for NSP-Wisconsin under these contracts as of Dec. 31, 2011 are as follows:

(Millions of Dollars)	Dec. 31, 2011
Coal ^(a)	\$ 22
Nuclear fuel ^(a)	8
Natural gas storage and transportation ^(a)	86

(a) Excludes additional amounts allocated to NSP-Wisconsin through intercompany charges.

Estimated coal requirements at Dec. 31, 2011 have been adjusted to account for Sherco Unit 3, which experienced a significant failure of its turbine, generator, and exciter systems. The facility was immediately shut down and isolated for investigation of the cause of the failure, which is still unknown. It is uncertain when Sherco Unit 3 will recommence operations. Replacement and repair of damaged systems, and other significant direct costs of the failure in excess of a \$1.5 million deductible are expected to be recovered through NSP-Minnesota's insurance policies. Sherco Units 1 and 2, wholly-owned by NSP-Minnesota, continue to operate.

Leases — NSP-Wisconsin leases a variety of equipment and facilities used in the normal course of business. These leases, primarily for office space, trucks, aircraft, cars and power-operated equipment, are accounted for as operating leases. Total expenses under operating lease obligations were approximately \$1.4 million for 2011 and 2010 respectively.

Future commitments under operating leases are:

(Millions of Dollars)	
2012	\$ 0.7
2013	0.7
2014	0.7
2015	0.6
2016	0.5
Thereafter	3.4
Total	<u>\$ 6.6</u>

Joint Operating System — The electric production and transmission system of NSP-Wisconsin is managed as an integrated system with that of NSP-Minnesota, jointly referred to as the NSP System. The electric production and transmission costs of the entire NSP system are shared by NSP-Minnesota and NSP-Wisconsin. A FERC approved agreement between the two companies, called the Interchange Agreement, provides for the sharing of all costs of generation and transmission facilities of the system, including capital costs. Such costs include current and potential obligations of NSP-Minnesota related to its nuclear generating facilities.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

NSP-Minnesota's public liability for claims resulting from any nuclear incident is limited to \$12.6 billion under the Price-Anderson amendment to the Atomic Energy Act. NSP-Minnesota has secured \$375 million of coverage for its public liability exposure with a pool of insurance companies. The remaining \$12.2 billion of exposure is funded by the Secondary Financial Protection Program, available from assessments by the federal government in case of a nuclear accident. NSP-Minnesota is subject to assessments of up to \$117.5 million per reactor per accident for each of its three licensed reactors, to be applied for public liability arising from a nuclear incident at any licensed nuclear facility in the United States. The maximum funding requirement is \$17.5 million per reactor during any one year. These maximum assessment amounts are both subject to inflation adjustment by the Nuclear Regulatory Commission (NRC) and state premium taxes. The NRC's last adjustment was effective April 2010.

NSP-Minnesota purchases insurance for property damage and site decontamination cleanup costs from Nuclear Electric Insurance Ltd. (NEIL). The coverage limits are \$2.25 billion for each of NSP-Minnesota's two nuclear plant sites. NEIL also provides business interruption insurance coverage, including the cost of replacement power obtained during certain prolonged accidental outages of nuclear generating units. Premiums are expensed over the policy term. All companies insured with NEIL are subject to retroactive premium adjustments if losses exceed accumulated reserve funds. Capital has been accumulated in the reserve funds of NEIL to the extent that NSP-Minnesota would have no exposure for retroactive premium assessments in case of a single incident under the business interruption and the property damage insurance coverage. However, in each calendar year, NSP-Minnesota could be subject to maximum assessments of approximately \$15.7 million for business interruption insurance and \$33.6 million for property damage insurance if losses exceed accumulated reserve funds.

Guarantees — NSP-Wisconsin provides a guarantee for payment or performance under a specified agreement. As a result, NSP-Wisconsin's exposure under the guarantee is based upon the net liability under the specified agreement. The guarantee issued by NSP-Wisconsin limits the exposure of NSP-Wisconsin to a maximum amount stated in the guarantee. The guarantee contains no recourse provisions and requires no collateral.

The following table presents guarantees issued and outstanding for NSP-Wisconsin:

(Millions of Dollars)	Guarantee Amount	Current Exposure	Term or Expiration Date	Triggering Event Requiring Performance
Guarantee of customer loans for the Farm Rewiring Program.....	\$ 1.0	\$ 0.5	Continuing	(a)

(a) The debtor becomes the subject of bankruptcy or other insolvency proceedings.

Environmental Contingencies

NSP-Wisconsin has been or is currently involved with the cleanup of contamination from certain hazardous substances at several sites. In many situations, NSP-Wisconsin believes it will recover some portion of these costs through insurance claims. Additionally, where applicable, NSP-Wisconsin is pursuing, or intends to pursue, recovery from other PRPs and through the regulated rate process. New and changing federal and state environmental mandates can also create added financial liabilities for NSP-Wisconsin, which are normally recovered through the regulated rate process. To the extent any costs are not recovered through the options listed above, NSP-Wisconsin would be required to recognize an expense.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Site Remediation — The Comprehensive Environmental Response, Compensation and Liability Act of 1980 and other comparable federal and state environmental laws impose liability, without regard to the legality of the original conduct, on certain classes of persons where hazardous substances or other regulated materials have been released to the environment. NSP-Wisconsin may sometimes pay all or a portion of the cost to remediate sites where past activities of NSP-Wisconsin or other parties have caused environmental contamination. Environmental contingencies could arise from various situations, including sites of former manufactured gas plants (MGP) operated by NSP-Wisconsin, its predecessors, or other entities; and third-party sites, such as landfills, for which NSP-Wisconsin is alleged to be a PRP that sent hazardous materials and wastes to that site.

MGP Sites

Ashland MGP Site — NSP-Wisconsin has been named a PRP for contamination at a site in Ashland, Wis. The Ashland/Northern States Power Lakefront Superfund Site (the Ashland site) includes property owned by NSP-Wisconsin, which was a site previously operated by a predecessor company as a MGP facility (the Upper Bluff), and two other properties: an adjacent city lakeshore park area (Kreher Park), on which an unaffiliated third party previously operated a sawmill and conducted creosote treating operations; and an area of Lake Superior's Chequamegon Bay adjoining the park (the Sediments).

The EPA issued its Record of Decision (ROD) in September 2010, which documents the remedy that the EPA has selected for the cleanup of the Ashland site. In April 2011, the EPA issued special notice letters identifying several entities, including NSP-Wisconsin, as PRPs, for future cleanup at the site. The special notice letters requested that those PRPs participate in negotiations with the EPA regarding how the PRPs intend to conduct or pay for the cleanup. On June 30, 2011, NSP-Wisconsin submitted a settlement offer to the EPA related to the future cleanup of the Ashland site. On July 14, 2011, the EPA informed NSP-Wisconsin and the other PRPs that it was rejecting all of their individual offers and can now choose to initiate enforcement actions at any time. Despite this decision, the EPA also indicated a willingness to continue settlement negotiations with NSP-Wisconsin. Settlement negotiations are ongoing.

At Dec. 31, 2011 and Dec. 31, 2010, NSP-Wisconsin had recorded a liability of \$104.3 million and \$97.5 million, respectively, based upon potential remediation and design costs together with estimated outside legal and consultant costs; of which \$26.6 million and \$4.8 million, respectively, was considered a current liability. NSP-Wisconsin's potential liability, the actual cost of remediation and the time frame over which the amounts may be paid are subject to change until after negotiations or litigation with the EPA and other PRPs are fully resolved. NSP-Wisconsin also continues to work to identify and access state and federal funds to apply to the ultimate remediation cost of the entire site. Unresolved issues or factors that could result in higher or lower NSP-Wisconsin remediation costs for the Ashland site include, but are not limited to, the cleanup approach implemented, which party implements the cleanup, the timing of when the cleanup is implemented and the contributions, if any, by other PRPs.

NSP-Wisconsin has deferred, as a regulatory asset, the estimated site remediation expenses and spending to date less insurance and rate recoveries, based on an expectation that the PSCW will continue to allow NSP-Wisconsin to recover payments for environmental remediation from its customers. The PSCW has consistently authorized in NSP-Wisconsin rates recovery of all remediation costs incurred at the Ashland site, and has authorized recovery of MGP remediation costs by other Wisconsin utilities. External MGP remediation costs are subject to deferral in the Wisconsin retail jurisdiction and are reviewed for prudence as part of the Wisconsin biennial retail rate case process. Under an existing PSCW policy with respect to recovery of remediation costs for MGPs, utilities have recovered remediation costs in natural gas rates, amortized over a four- to six-year period. The PSCW has not allowed utilities to recover their carrying costs on unamortized regulatory assets for MGP remediation. In a recent rate case decision, the PSCW recognized the potential magnitude of the future liability for, and circumstances of, the cleanup at the Ashland site and indicated it may consider alternatives to its established MGP site cleanup cost accounting and cost recovery guidelines for the Ashland site in a future proceeding. NSP-Wisconsin is working with the PSCW Staff to develop alternatives for consideration by the PSCW.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Other MGP Sites — NSP-Wisconsin is currently involved in investigating and/or remediating several other MGP sites where hazardous or other regulated materials may have been deposited. NSP-Wisconsin has identified 3 sites, where former MGP activities have or may have resulted in actual site contamination and are under current investigation and/or remediation. At some or all of these MGP sites, there are other parties that may have responsibility for some portion of any ultimate remediation that may be conducted. NSP-Wisconsin anticipates that the majority of the remediation at these sites will continue through at least 2014. For these sites, NSP-Wisconsin had accrued \$3.3 million and \$2.4 million at Dec. 31, 2011 and Dec. 31, 2010, respectively. There may be insurance recovery and/or recovery from other PRPs that will offset any costs actually incurred at these sites. NSP-Wisconsin anticipates that any amounts actually spent will be fully recovered from customers.

Asbestos Removal — Some of NSP-Wisconsin's facilities contain asbestos. Most asbestos will remain undisturbed until the facilities that contain it are demolished or removed. NSP-Wisconsin has recorded an estimate for final removal of the asbestos as an ARO. See additional discussion of AROs below. It may be necessary to remove some asbestos to perform maintenance or make improvements to other equipment. The cost of removing asbestos as part of other work is not expected to be material and is recorded as incurred as operating expenses for maintenance projects, capital expenditures for construction projects or removal costs for demolition projects.

Other Environmental Requirements

EPA Greenhouse Gas (GHG) Regulation — In December 2009, the EPA issued its "endangerment" finding that GHG emissions pose a threat to public health and welfare. In January 2011, new EPA permitting requirements became effective for GHG emissions of new and modified large stationary sources, which are applicable to the construction of new power plants or power plant modifications that increase emissions above a certain threshold. NSP-Wisconsin is unable to determine what the cost of compliance with these new EPA requirements will be as it is not clear whether these requirements will apply to future changes at NSP-Wisconsin's power plants.

GHG New Source Performance Standard Proposal — The EPA plans to propose GHG regulations applicable to emissions from new and existing power plants under the Clean Air Act. The EPA had planned to release its proposal in September 2011, but has delayed it without establishing a new proposal date.

Cross-State Air Pollution Rule (CSAPR) — In July 2011, the EPA issued its CSAPR to address long range transport of particulate matter and ozone by requiring reductions in SO₂ and NO_x from utilities located in the eastern half of the U.S., including Wisconsin. The CSAPR sets more stringent requirements than the proposed Clean Air Transport Rule. The rule also creates an emissions trading program. NSP-Wisconsin intends to comply by reducing emissions and/or purchasing allowances.

On Dec. 30, 2011, the U.S. Court of Appeals for the D.C. Circuit issued a stay of the CSAPR, pending completion of judicial review. The Court is expected to hear the case in April 2012. NSP-Wisconsin anticipates that the court may rule on the challenges to the CSAPR in the second half of 2012. It is not known at this time whether the CSAPR will be upheld, reversed, or will require modifications pursuant to a future Court decision.

If the CSAPR is upheld and unmodified, NSP-Wisconsin would likely make a combination of system operating changes and allowance purchases. NSP-Wisconsin estimates the cost of compliance would be \$0.2 million, and expects the cost of any required capital investment will be recoverable from customers.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Clean Air Interstate Rule (CAIR) — In 2005, the EPA issued the CAIR to further regulate SO₂ and NO_x emissions. In granting the stay of the CSAPR, the Court specifically noted that the CAIR would remain in place during its pending review of the CSAPR.

Under the CAIR's cap and trade structure, companies can comply through capital investments in emission controls or purchase of emission allowances from other utilities making reductions on their systems. To comply with the CAIR in 2012, NSP-Wisconsin will likely make a combination of system operating changes and allowance purchases, if available. At Dec. 31, 2011, the estimated annual CAIR NO_x allowance cost for NSP-Wisconsin will not have a material impact on the results of operations, financial position or cash flows.

Electric Generating Unit (EGU) Mercury and Air Toxics Standards (MATS) Rule — In December 2011, the EPA issued the final EGU MATS rule to replace the proposed EGU Maximum Achievable Control Technology rule. The EGU MATS rule sets emission limits for acid gases, mercury and other hazardous air pollutants and will require coal-fired utility facilities greater than 25 megawatts to demonstrate compliance within three to four years. NSP-Wisconsin believes these costs would be recoverable through regulatory mechanisms and it does not expect a material impact on its results of operations, financial position or cash flows.

Industrial Boiler (IB) MACT Rules — In March 2011, the EPA finalized IB MACT rules to regulate boilers and process heaters fueled with coal, biomass and liquid fuels, which would apply to NSP-Wisconsin's Bay Front units 1 and 2. On Dec. 23, 2011, the EPA proposed reconsideration of certain provisions of the final rule. The estimated capital cost of \$9.0 million per unit, which is currently targeted for 2014, is dependent on the outcome of the reconsideration proceedings.

Federal Clean Water Act (CWA) Section 316 (b) — The federal CWA requires the EPA to regulate cooling water intake structures to assure that these structures reflect the best technology available for minimizing adverse environmental impacts to aquatic species. In April 2011, the EPA published the proposed rule that sets prescriptive standards for minimization of aquatic species impingement, but leaves entrainment reduction requirements at the discretion of the permit writer and the regional EPA office. NSP-Wisconsin provided comments to the proposed rule, which is expected to be finalized in late 2012. Due to the uncertainty of the final regulatory requirements, it is not possible to provide an accurate estimate of the overall cost of this rulemaking at this time.

Proposed Coal Ash Regulation — NSP-Wisconsin's operations generate hazardous wastes that are subject to the Federal Resource Recovery and Conservation Act and comparable state laws that impose detailed requirements for handling, storage, treatment and disposal of hazardous waste. In June 2010, the EPA published a proposed rule seeking comment on whether to regulate coal combustion byproducts (coal ash) as hazardous or nonhazardous waste. Coal ash is currently exempt from hazardous waste regulation. If the EPA ultimately issues a final rule under which coal ash is regulated as hazardous waste, NSP-Wisconsin's costs associated with the management and disposal of coal ash would significantly increase and the beneficial reuse of coal ash would be negatively impacted. The EPA has not announced a planned date for a final rule. The timing, scope and potential cost of any final rule that might be implemented are not determinable at this time.

Asset Retirement Obligations

Recorded AROs — NSP-Wisconsin has recorded AROs for the retirement costs of natural gas mains and for the removal of electric transmission and distribution equipment. The electric transmission and distribution ARO consists of many small potential obligations associated with polychlorinated biphenyls, mineral oil, storage tanks, treated poles, lithium batteries, mercury and street lighting lamps. These electric and natural gas assets have many in-service dates for which it is difficult to assign the obligation to a particular year. Therefore, the obligation was measured using an average service life.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

A reconciliation of the beginning and ending aggregate carrying amounts of NSP-Wisconsin's AROs is shown in the table below for the years ended Dec. 31, 2011 and Dec. 31, 2010, respectively:

(Thousands of Dollars)	Beginning Balance	Accretion	Revisions to Prior Estimates	Ending Balance
	Jan. 1, 2011		Dec. 31, 2011 ^(a)	
Electric plant				
Electric transmission and distribution.....	\$ 67	\$ 3	\$ 287	\$ 357
Natural gas plant				
Gas transmission and distribution.....	63	4	-	67
Total liability	<u>\$ 130</u>	<u>\$ 7</u>	<u>\$ 287</u>	<u>\$ 424</u>

(Thousands of Dollars)	Beginning Balance	Accretion	Revisions to Prior Estimates	Ending Balance
	Jan. 1, 2010		Dec. 31, 2010 ^(a)	
Electric plant				
Electric transmission and distribution.....	\$ 26	\$ 2	\$ 39	\$ 67
Natural gas plant				
Gas transmission and distribution.....	60	3	-	63
Total liability	<u>\$ 86</u>	<u>\$ 5</u>	<u>\$ 39</u>	<u>\$ 130</u>

(a) There were no ARO liabilities recorded or liabilities settled during the 12 months ended Dec. 31, 2011 or Dec. 31, 2010.

In 2011 and 2010, NSP-Wisconsin revised electric transmission and distribution AROs due to revised estimates and end of life dates.

Legal Contingencies

Lawsuits and claims arise in the normal course of business. Management, after consultation with legal counsel, has recorded an estimate of the probable cost of settlement or other disposition. The ultimate outcome of these matters cannot presently be determined. Accordingly, the ultimate resolution of these matters could have a material effect on NSP-Wisconsin's financial position and results of operations.

Environmental Litigation

State of Connecticut vs. Xcel Energy Inc. et al. — In July 2004, the attorneys general of eight states and New York City, as well as several environmental groups, filed lawsuits in U.S. District Court for the Southern District of New York against the following utilities, including Xcel Energy Inc., the parent company of NSP-Wisconsin, to force reductions in carbon dioxide (CO₂) emissions: American Electric Power Co., Southern Co., Cinergy Corp. (merged into Duke Energy Corp.) and Tennessee Valley Authority. The lawsuits alleged that CO₂ emitted by each company is a public nuisance and asked the court to order each utility to cap and reduce its CO₂ emissions. The lawsuits did not demand monetary damages. In December 2011, the U.S. District Court entered an order dismissing this lawsuit, bringing a close to this litigation.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Native Village of Kivalina vs. Xcel Energy Inc. et al. — In February 2008, the City and Native Village of Kivalina, Alaska, filed a lawsuit in U.S. District Court for the Northern District of California against Xcel Energy Inc., the parent company of NSP-Wisconsin, and 23 other utility, oil, gas and coal companies. Plaintiffs claim that defendants' emission of CO₂ and other GHGs contribute to global warming, which is harming their village. Xcel Energy Inc. believes the claims asserted in this lawsuit are without merit and joined with other utility defendants in filing a motion to dismiss in June 2008. In October 2009, the U.S. District Court dismissed the lawsuit on constitutional grounds. In November 2009, plaintiffs filed a notice of appeal to the U.S. Court of Appeals for the Ninth Circuit. In November 2011, oral arguments were presented. It is unknown when the Ninth Circuit will render a final opinion. The amount of damages claimed by plaintiffs is unknown, but likely includes the cost of relocating the village of Kivalina. Plaintiffs' alleged relocation is estimated to cost between \$95 million to \$400 million. While Xcel Energy Inc. believes the likelihood of loss is remote, given the nature of this case and any surrounding uncertainty, it may have a material impact on NSP-Wisconsin's results of operations, cash flows or financial position. No accrual has been recorded for this matter.

Comer vs. Xcel Energy Inc. et al. — On May 27, 2011, less than a year after their initial lawsuit was dismissed, plaintiffs in this purported class action lawsuit filed a second lawsuit against more than 85 utility, oil, chemical and coal companies in U.S. District Court in Mississippi. The complaint alleges defendants' CO₂ emissions intensified the strength of Hurricane Katrina and increased the damage plaintiffs purportedly sustained to their property. Plaintiffs base their claims on public and private nuisance, trespass and negligence. Among the defendants named in the complaint are Xcel Energy Inc., SPS, PSCo, NSP-Wisconsin and NSP-Minnesota. The amount of damages claimed by plaintiffs is unknown. The defendants, including Xcel Energy Inc., believe this lawsuit is without merit and have filed a motion to dismiss the lawsuit. It is uncertain when the court will rule on this motion. While Xcel Energy Inc. believes the likelihood of loss is remote, given the nature of this case and any surrounding uncertainty, it may have a material impact on NSP-Wisconsin's results of operations, cash flows or financial position. No accrual has been recorded for this matter.

9. Regulatory Assets and Liabilities

NSP-Wisconsin's financial statements are prepared in accordance with the applicable accounting guidance, as discussed in Note 1. Under this guidance, regulatory assets and liabilities are created for amounts that regulators may allow to be collected, or may require to be paid back to customers in future electric and natural gas rates. Any portion of the business that is not rate regulated cannot establish regulatory assets and liabilities. If changes in the utility industry or the business of NSP-Wisconsin no longer allow for the application of regulatory accounting guidance under GAAP, NSP-Wisconsin would be required to recognize the write-off of regulatory assets and liabilities in net income or OCI.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

The components of regulatory assets and liabilities shown on the balance sheets of NSP-Wisconsin at Dec. 31, 2011 and Dec. 31, 2010 are:

(Thousands of Dollars)	2011	2010
Regulatory Assets		
Environmental remediation costs	\$ 108,181	\$ 98,009
Pension and retiree medical obligations ^(a)	106,242	96,745
Recoverable deferred taxes on AFUDC recorded in plant ^(b)	9,630	9,887
Nuclear decommissioning costs	-	3,146
Other ^{(b)(c)}	11,807	11,127
Total regulatory assets	<u>\$ 235,860</u>	<u>\$ 218,914</u>
Regulatory Liabilities		
Investment tax credit deferrals	9,525	10,106
Deferred electric and gas production costs	1,869	3,514
Monticello decommissioning surplus	81	5,915
Other	672	2,476
Total regulatory liabilities	<u>\$ 12,147</u>	<u>\$ 22,011</u>

(a) Includes the non-qualified pension plan.

(b) Earns a return on investment in the ratemaking process. These amounts are amortized consistent with recovery in rates.

(c) Includes valuation adjustments on natural gas commodity purchases.

10. Related Party Transactions

Xcel Energy Services Inc. provides management, administrative and other services for the subsidiaries of Xcel Energy, including NSP-Wisconsin. The services are provided and billed to each subsidiary in accordance with service agreements executed by each subsidiary. NSP-Wisconsin uses services provided by Xcel Energy Services Inc. whenever possible. Costs are charged directly to the subsidiary and are allocated if they cannot be directly assigned.

The electric production and transmission costs of the entire NSP system are shared by NSP-Minnesota and NSP-Wisconsin. The Interchange Agreement provides for the sharing of all costs of generation and transmission facilities of the system, including capital costs.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

The table below contains significant affiliate transactions among the companies and related parties including billings under the Interchange Agreement for the years ended Dec. 31:

(Thousands of Dollars)	2011	2010
Operating revenues:		
Electric.....	\$ 124,334	\$ 116,312
Operating expenses:		
Purchased power.....	399,649	377,518
Transmission expense.....	40,870	38,558
Natural gas purchased for resale.....	98	163
Other operating expenses - paid to Xcel Energy Services Inc. ...	54,808	52,769
Interest expense.....	46	54

Accounts receivable and payable with affiliates at Dec. 31 were:

(Thousands of Dollars)	2011		2010	
	Accounts Receivable	Accounts Payable	Accounts Receivable	Accounts Payable
NSP-Minnesota.....	\$ -	\$ 18,003	\$ -	\$ 26,864
PSCo.....	-	112	-	164
SPS.....	-	-	2	-
Other subsidiaries of Xcel Energy Inc. ...	-	5,191	17	9,287
	<u>\$ -</u>	<u>\$ 23,306</u>	<u>\$ 19</u>	<u>\$ 36,315</u>

During 2010, NSP-Wisconsin obtained short-term borrowings from NSP-Minnesota at NSP-Minnesota's average daily interest rate, including the cost of NSP-Minnesota's compensating balance requirements. The borrowing arrangement terminated in the first quarter 2011. At Dec. 31, 2010, NSP-Wisconsin had notes payable outstanding to NSP-Minnesota in the amount of \$37.0 million. See Note 3 for further discussion.

11. Supplementary Cash Flow Data

(Thousands of Dollars)	Twelve Months Ended Dec. 30,	
	2011	2010
Supplemental disclosure of cash flow information:		
Cash paid for interest (net of amounts capitalized).....	\$ (22,121)	\$ (21,881)
Cash received for income taxes, net.....	1,133	4,298
Supplemental disclosure of non-cash investing transactions:		
Property, plant and equipment additions in accounts payable.....	\$ 9,427	\$ 3,630

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NOTES TO FINANCIAL STATEMENTS (Continued)			

12. Investments Accounted for by the Equity Method

Under FERC regulations, NSP-Wisconsin's investment in and income from its wholly-owned subsidiaries are presented using the equity method of accounting, rather than the GAAP method of consolidation. NSP-Wisconsin's subsidiaries are:

	<u>Geographic Area</u>	<u>Percent voting stock owned</u>
Chippewa and Flambeau Improvement Co.	USA	78.45%
Clearwater Investments, Inc.	USA	100%
NSP Lands, Inc.	USA	100%

Summarized Financial Information of Unconsolidated Investees – Summarized financial information for all equity-method subsidiaries:

Financial Position

<u>(Thousands of Dollars)</u>	<u>2011</u>	<u>2010</u>
Current assets	\$ 862	\$ 731
Other assets	5,165	5,365
Total assets	<u>\$ 6,027</u>	<u>\$ 6,096</u>
Current liabilities	\$ 1,942	\$ 2,228
Other liabilities	794	676
Equity	3,291	3,192
Total liabilities and equity	<u>\$ 6,027</u>	<u>\$ 6,096</u>

Results of Operations

<u>(Thousands of Dollars)</u>	<u>2011</u>	<u>2010</u>
Operating revenues	\$ 1,630	\$ 1,384
Operating income	78	84
Net income	187	14

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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year				
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
3	Preceding Quarter/Year to Date Changes in Fair Value				
4	Total (lines 2 and 3)				
5	Balance of Account 219 at End of Preceding Quarter/Year				
6	Balance of Account 219 at Beginning of Current Year				
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
8	Current Quarter/Year to Date Changes in Fair Value				
9	Total (lines 7 and 8)				
10	Balance of Account 219 at End of Current Quarter/Year				

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**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION, AMORTIZATION AND DEPLETION**

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	1,796,446,874	1,519,109,211
4	Property Under Capital Leases		
5	Plant Purchased or Sold		
6	Completed Construction not Classified	194,114,541	152,948,851
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	1,990,561,415	1,672,058,062
9	Leased to Others	2,832,049	2,832,049
10	Held for Future Use	8,834,044	8,834,044
11	Construction Work in Progress	54,675,326	51,878,650
12	Acquisition Adjustments		
13	Total Utility Plant (8 thru 12)	2,056,902,834	1,735,602,805
14	Accum Prov for Depr, Amort, & Depl	964,338,021	794,353,450
15	Net Utility Plant (13 less 14)	1,092,564,813	941,249,355
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	925,727,315	787,048,539
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant	37,560,434	6,254,639
22	Total In Service (18 thru 21)	963,287,749	793,303,178
23	Leased to Others		
24	Depreciation	1,050,272	1,050,272
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)	1,050,272	1,050,272
27	Held for Future Use		
28	Depreciation		
29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	964,338,021	794,353,450

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION, AMORTIZATION AND DEPLETION**

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
188,717,872				88,619,791	3
					4
					5
24,946,789				16,218,901	6
					7
213,664,661				104,838,692	8
					9
					10
532,289				2,264,387	11
					12
214,196,950				107,103,079	13
118,264,241				51,720,330	14
95,932,709				55,382,749	15
					16
					17
118,175,245				20,503,531	18
					19
					20
88,996				31,216,799	21
118,264,241				51,720,330	22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
118,264,241				51,720,330	33

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

- Report below the original cost of electric plant in service according to the prescribed accounts.
- In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
- Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
- For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
- Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
- Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents	4,392,721	
4	(303) Miscellaneous Intangible Plant	4,260,979	596,542
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	8,653,700	596,542
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	74,018	
9	(311) Structures and Improvements	14,044,249	139,627
10	(312) Boiler Plant Equipment	72,915,978	2,777,454
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	9,049,594	358,798
13	(315) Accessory Electric Equipment	6,719,529	351,529
14	(316) Misc. Power Plant Equipment	2,224,415	268,388
15	(317) Asset Retirement Costs for Steam Production		
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	105,027,783	3,895,796
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights	2,433,805	
28	(331) Structures and Improvements	19,376,810	500,669
29	(332) Reservoirs, Dams, and Waterways	128,959,942	1,670,234
30	(333) Water Wheels, Turbines, and Generators	62,379,065	4,198,839
31	(334) Accessory Electric Equipment	29,154,793	721,849
32	(335) Misc. Power PLant Equipment	4,363,416	199,912
33	(336) Roads, Railroads, and Bridges		
34	(337) Asset Retirement Costs for Hydraulic Production		
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	246,667,831	7,291,503
36	D. Other Production Plant		
37	(340) Land and Land Rights	192,347	
38	(341) Structures and Improvements	2,331,068	1,041
39	(342) Fuel Holders, Products, and Accessories	2,613,198	
40	(343) Prime Movers	27,637,657	
41	(344) Generators	19,454,559	897,769
42	(345) Accessory Electric Equipment	8,168,045	1,124,909
43	(346) Misc. Power Plant Equipment	1,451,932	43,682
44	(347) Asset Retirement Costs for Other Production		
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	61,848,806	2,067,401
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	413,544,420	13,254,700

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
				2
		137,584	4,530,305	3
			4,857,521	4
		137,584	9,387,826	5
				6
				7
			74,018	8
79,015			14,104,861	9
1,585,997			74,107,435	10
				11
133,615			9,274,777	12
51,771			7,019,287	13
27,182		122,949	2,588,570	14
				15
1,877,580		122,949	107,168,948	16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
			2,433,805	27
72,866			19,804,613	28
102,219		-137,584	130,390,373	29
314,087			66,263,817	30
244,427			29,632,215	31
			4,563,328	32
				33
				34
733,599		-137,584	253,088,151	35
				36
			192,347	37
12,574			2,319,535	38
17,092			2,596,106	39
90,992			27,546,665	40
275,154			20,077,174	41
295,236			8,997,718	42
9,309			1,486,305	43
				44
700,357			63,215,850	45
3,311,536		-14,635	423,472,949	46

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights	14,559,693	1,383,471
49	(352) Structures and Improvements	11,468,045	524,414
50	(353) Station Equipment	170,810,320	19,688,721
51	(354) Towers and Fixtures	3,112,007	
52	(355) Poles and Fixtures	151,655,248	13,996,831
53	(356) Overhead Conductors and Devices	99,593,140	6,485,210
54	(357) Underground Conduit	6,216,070	72,325
55	(358) Underground Conductors and Devices	8,748,853	217,545
56	(359) Roads and Trails	26,067	
57	(359.1) Asset Retirement Costs for Transmission Plant		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	466,189,443	42,368,517
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights	1,266,811	19,174
61	(361) Structures and Improvements	5,812,489	335,942
62	(362) Station Equipment	103,283,191	12,155,598
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures	93,357,308	5,030,232
65	(365) Overhead Conductors and Devices	101,377,985	4,627,653
66	(366) Underground Conduit	14,987,648	502,512
67	(367) Underground Conductors and Devices	81,774,090	5,933,620
68	(368) Line Transformers	96,613,538	5,716,762
69	(369) Services	83,733,560	2,322,722
70	(370) Meters	31,708,321	2,048,887
71	(371) Installations on Customer Premises	4,819,358	18,699
72	(372) Leased Property on Customer Premises		
73	(373) Street Lighting and Signal Systems	8,400,056	205,147
74	(374) Asset Retirement Costs for Distribution Plant	52,073	286,429
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	627,186,428	39,203,377
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT		
77	(380) Land and Land Rights		
78	(381) Structures and Improvements		
79	(382) Computer Hardware		
80	(383) Computer Software		
81	(384) Communication Equipment		
82	(385) Miscellaneous Regional Transmission and Market Operation Plant		
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper		
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)		
85	6. GENERAL PLANT		
86	(389) Land and Land Rights	166,403	19,120
87	(390) Structures and Improvements	7,788,798	201,587
88	(391) Office Furniture and Equipment	4,122,416	89,971
89	(392) Transportation Equipment	17,476,094	3,519,516
90	(393) Stores Equipment	178,062	
91	(394) Tools, Shop and Garage Equipment	10,457,628	5,818,000
92	(395) Laboratory Equipment	2,888,817	
93	(396) Power Operated Equipment	5,024,160	62,274
94	(397) Communication Equipment	14,515,758	1,124,996
95	(398) Miscellaneous Equipment	21,678	
96	SUBTOTAL (Enter Total of lines 86 thru 95)	62,639,814	10,835,464
97	(399) Other Tangible Property		
98	(399.1) Asset Retirement Costs for General Plant		
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	62,639,814	10,835,464
100	TOTAL (Accounts 101 and 106)	1,578,213,805	106,258,600
101	(102) Electric Plant Purchased (See Instr. 8)		
102	(Less) (102) Electric Plant Sold (See Instr. 8)		
103	(103) Experimental Plant Unclassified		
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	1,578,213,805	106,258,600

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				47
		-16,658	15,926,506	48
21,459		275,002	12,246,002	49
1,438,269		-2,419,638	186,641,134	50
662		-124,647	2,986,698	51
133,236		-14,826	165,504,017	52
321,799		-6,238	105,750,313	53
		32,693	6,321,088	54
		95,455	9,061,853	55
			26,067	56
				57
1,915,425		-2,178,857	504,463,678	58
				59
		16,658	1,302,643	60
968		812,308	6,959,771	61
1,583,494		1,329,625	115,184,920	62
				63
216,882		20,266	98,190,924	64
1,052,884			104,952,754	65
11,891			15,478,269	66
238,017			87,469,693	67
48,959			102,281,341	68
86,985			85,969,297	69
162,746			33,594,462	70
211,431			4,626,626	71
				72
26,416			8,578,787	73
			338,502	74
3,640,673		2,178,857	664,927,989	75
				76
				77
				78
				79
				80
				81
				82
				83
				84
				85
			185,523	86
			7,990,385	87
796,240			3,416,147	88
			20,995,610	89
115,923			62,139	90
1,556,767		27,529	14,746,390	91
980,982			1,907,835	92
		-150,478	4,935,956	93
83,742			15,557,012	94
13,055			8,623	95
3,546,709		-122,949	69,805,620	96
				97
				98
3,546,709		-122,949	69,805,620	99
12,414,343			1,672,058,062	100
				101
				102
				103
12,414,343			1,672,058,062	104

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 204 Line No.: 5 Column: g

Schedule Page: 205 and 207
Line No.: 5, 46, 58, 75, 99
Column: g

Electric Plant in Service (Accounts 101, 102, 103 and 106). The Form 1 reports total intangible plant (line 5), production plant (line 46), transmission plant (line 58), distribution plant (line 75) and general plant (line 99) at the beginning of the year and at the end of the year. The Company uses a 13-month average calculation for the plant in service balances included in the formula. Production plant and distribution plant balances are included in the development of the gross plant and net plant allocators that are used to allocate cost to the transmission function in the formula.

Schedule Page: 204 Line No.: 58 Column: b

Transmission Serving Production

	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
Account 352 - Structures & Improvements	697,654	0	0	22,921	720,575
Account 353 - Station Equipment	8,475,853	0	0	(8,099)	8,467,754

Schedule Page: 204 Line No.: 75 Column: b

Distribution Serving Production

	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
Account 360 - Land & Land Rights	2,379	0	0	(2,379)	0
Account 361 - Structures & Improvements	29,974	0	0	(26,386)	3,588
Account 362 - Station Equipment	343,147	0	0	(204,081)	139,066

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (Designate associated companies with a double asterisk (a))	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year (e)
1	CHIPPEWA AND FLAMBEAU	CHIPPEWA RESERVOIR LOCATED			
2	IMPROVEMENT COMPANY	ON CHIPPEWA RIVER NEAR			
3		WINTER, WI.			
4					
5		EXEMPT LICENSED	11/26/1921		2,832,049
6		PROJECT NO. 8286			
7					
8					
9					
10					
11					
12					
13					
14					
15					
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17					
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19					
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36					
37					
38					
39					
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41					
42					
43					
44					
45					
46					
47	TOTAL				2,832,049

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

- Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.
- For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Eau Claire Sub (W Side), Mercer Sub, Flambeau Tran	Various	Various	33,563
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	Other Property:			
22				
23	French Island Gas Turbine-Elec Prod Other Plant	2010	2012+	8,800,481
24				
25				
26				
27				
28				
29				
30				
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32				
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35				
36				
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38				
39				
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41				
42				
43				
44				
45				
46				
47	Total			8,834,044

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 214 Line No.: 46 Column: d

Electric Plant Held for Future Use (Account 105). The Form 1 reports the plant held for future use balance at the end of the year. The Company can only include the transmission-related land and land rights in the formula. The Company uses a 13-month average calculation for the transmission-related land and land rights balances included in the formula.

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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**CONSTRUCTION WORK IN PROGRESS AND COMPLETED CONSTRUCTION
NOT CLASSIFIED - ELECTRIC (Accounts 107 and 106)**

1. Report below descriptions and balances at end of year of projects in process of construction and completed construction not classified for projects actually in service. For any substantial amounts of completed construction not classified for plant actually in service explain the circumstances which have prevented final classification of such amounts to prescribed primary accounts for plant in service.

Not Classified-Electric, shall be furnished even though this account is included in the schedule, Electric Plant in Service, pages 204-211, according to a tentative classification by primary accounts.

3. Show items relating to "research and development" projects last under a caption Research and Development (See Account 107, Uniform System of Accounts).

4. Minor projects may be grouped.

2. The information specified by this schedule for Account 106, Completed Construction

Line No.	Description of Project (a)	Construction Work in Progress-Electric (Account 107) (b)	Completed Construction Not Classified-Electric (Account 106) (c)	Estimated Additional Cost of Project (d)
1	CouleeAve Install Ring Bus&Transformer, Substation	4,244,494		
2	CAPX 2020 Wisconsin, Line, Non Shared	4,213,017		
3	Weber Lake New Sub, Substation	2,772,659		
4	NSPW 2012 Major Line Refurbishment	2,550,175		
5	Building Renovation/Remodel	1,946,579		
6	Somerset Stanton Substation	1,814,249		
7	Jackson Co TR, Substation	1,756,625		
8	NSW 3352-Ironwood to Gogebic, Line	1,657,204		
9	3419 Melrose Tap-Camp McCoy,Line	1,579,323		
10	Nelson Substation Breaker Addition	1,556,313		
11	Marsland(MRS)convert 161kV Ring Bus	1,416,115		
12	Eagle Point add Transformer	1,139,424		
13	Eau Claire Sterling 69kV Line	1,037,701		
14	Install Transformer 3 at Cornell Substation	1,034,536		
15	Somerset-Stanton 69 kv line	1,014,584		
16	Monroe County 2nd Transformer, Substation	1,007,471		
17				
18				
19	Minor Projects	21,138,181		
20				
21	Completed Construction Not Classified - Elec		152,948,851	
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35	TOTAL	51,878,650	152,948,851	0

Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011

CONSTRUCTION OVERHEADS - ELECTRIC

1. List in columns (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.
2. On page 218 furnish information concerning construction overheads.
3. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain on page 218 the accounting procedures employed and the amounts of engineering, supervision and administrative costs, etc., which are directly charged to construction.
4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.

Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)
1	CONSTRUCTION ENGINEERING /SUPERVISION	7,305,778
2	ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION	443,518
3	ADMINISTRATIVE AND GENERAL EXPENSE	158,744
4	American Engineering Testing	22,708
5	Braun Intertec Corp	7,248
6	Cedar Corporation	28,895
7	Excel Engineering Inc	7,390
8	Meyer Borgman & Johnson Inc	100
9	Siemens Industry Inc	77,149
10		
11		
12		
13		
14		
15		
16		
17		
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33		
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35		
36		
37		
38	TOTAL	8,051,530

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	4/30/2012	2011
FOOTNOTE DATA			

Schedule Page: 218 Line No. 1 Column: OH exp

CONSTRUCTION ENGINEERING

(1) This overhead covers (1) overhead charges originating in the Engineering Department, which costs represent direct expenditures incurred in engineering and supervision pertaining to construction projects and (2) certain expenses incurred in accounting for construction. Engineering labor is charged to this account on the basis of actual time devoted to construction projects. Other expenses pertaining to the operation of the Engineering Departments are also charged direct to this account when they pertain to engineering or construction. Miscellaneous engineering office department expenses are allocated between this overhead, operation & maintenance, and supervision & engineering on the basis of time devoted by the Engineering Department to each of these classes of engineering. This overhead also includes the cost of labor and expenses incurred by superintendents and others in the distribution, transmission and plant organization which pertain to construction work. Since all engineering expenditures included in this account pertain to construction, no portion of the costs is cleared to other than construction accounts of the various utility departments. Engineering expenses applicable to major specific projects are charged on the basis of actual amounts applicable thereto, and to other construction projects on a functional basis by a percentage applied to direct work order costs.

(2) During 2011, the Company capitalized AFUDC on production and transmission plant at a 1.70% rate. Because the Interchange Agreement between NSP(M) and NSP(W) requires the FERC method of accounting, the company recorded AFUDC at the estimated FERC formula rate for the FERC jurisdictional property. By order dated March 11, 1986 the Public Service Commission of Wisconsin (PSCW) authorized the company to capitalize AFUDC on production and transmission property effective January 1, 1985 at the FERC formula rate.

AFUDC at 1.70% rate was capitalized on distribution, general and common electric plant and gas plant effective January 1, 2011. By order dated December 22, 1988, the PSCW instructed the Company to capitalize AFUDC at the adjusted weighted cost of capital, which was 8.93% for the reporting year of 2011. The Company has recorded carrying charges for the amounts allowed by the PSCW in excess of that in the above formula to Account 182.3 Regulatory Assets.

Beginning January 1, 2012, the Company will also capitalize AFUDC on production and transmission plant at the adjusted weighted cost of capital per PSCW order in Docket 4220-UR-117 dated December 22, 2011. The Company will record carrying charges for the amounts allowed by the PSCW in excess of that in the above formula to Account 182.3 Regulatory Assets.

$$(2.a) \left[\frac{.37\% * 40,925,000}{49,011,000} \right] + \left[\left[\frac{6.38\% * 369,356,000}{(369,356,000 + 502,678,000)} \right] * \left[\frac{1 - 40,925,000}{49,011,000} \right] \right]$$

= 0.75%

$$(2.b) \left[\frac{1 - 40,925,000}{49,011,000} \right] * \left[\frac{10.40\% * 502,678,000}{(369,356,000 + 502,678,000)} \right]$$

= 0.99%

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	749,970,562	748,958,748		1,011,814
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	52,331,076	52,331,076		
4	(403.1) Depreciation Expense for Asset Retirement Costs	1,343	1,343		
5	(413) Exp. of Elec. Plt. Leas. to Others	38,458			38,458
6	Transportation Expenses-Clearing	2,039,460	2,039,460		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	54,410,337	54,371,879		38,458
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	12,418,672	12,418,672		
13	Cost of Removal	6,598,881	6,598,881		
14	Salvage (Credit)	359,812	359,812		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	18,657,741	18,657,741		
16	Other Debit or Cr. Items (Describe, details in footnote):	2,375,653	2,375,653		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	788,098,811	787,048,539		1,050,272

Section B. Balances at End of Year According to Functional Classification

20	Steam Production	74,547,559	74,547,559		
21	Nuclear Production				
22	Hydraulic Production-Conventional	124,626,267	123,575,995		1,050,272
23	Hydraulic Production-Pumped Storage				
24	Other Production	61,377,141	61,377,141		
25	Transmission	180,263,246	180,263,246		
26	Distribution	319,613,012	319,613,012		
27	Regional Transmission and Market Operation				
28	General	27,671,586	27,671,586		
29	TOTAL (Enter Total of lines 20 thru 28)	788,098,811	787,048,539		1,050,272

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
Northern States Power Company (Wisconsin)			
FOOTNOTE DATA			

Schedule Page: 219 Line No.: 16 Column: c

Net Transfers	(24,173)
RWIP (2010)	5,859,009
RWIP (2011)	3,504,246
Net change in RWIP	<u>2,354,763</u>
Transportation Fleet Charges	45,063
Line# 16	2,375,653

Schedule Page: 219 Line No.: 20 Column: c

Schedule Page: 219
Line No.: 20-26, 28
Column: c

Accumulated Provision for Depreciation (Account 108). The Form 1 reports the accumulated provision for depreciation balances at the end of year. The Company uses a 13-month average calculation for the accumulated provision for depreciation balances included in the formula. Production, distribution and general accumulated provision for depreciation balances are included in developing the net plant allocator used to allocate costs to the transmission function in the formula.

Schedule Page: 219 Line No.: 25 Column: c

Transmission Serving Production Reserve	\$7,159,280
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Schedule Page: 219 Line No.: 26 Column: c

Distribution Serving Production Reserve	\$97,253
---	----------

Schedule Page: 219 Line No.: 29 Column: b

	"Non-Legal" ARO Balances
Steam Production	<u>734,494</u>
Nuclear Production	
Hydraulic Production-Conventional	10,111,243
Hydraulic Production-Pumped Storage	
Other Production	(564,808)
Transmission	28,920,851
Distribution	44,343,029
General	<u>20,908</u>
Total Electric	<u>83,565,717</u>

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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NONUTILITY PROPERTY (Account 121)

- | | |
|---|---|
| <p>1. Give a brief description and state the location of nonutility property included in Account 121.</p> <p>2. Designate with a double asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.</p> <p>3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.</p> | <p>4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.</p> <p>5. Minor items (5% of the Balance at the End of the Year for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service, or (2) other nonutility property.</p> |
|---|---|

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales Transfers, etc. (c)	Balance at End of Year (d)
1	Miscellaneous lands	228,545		228,545
2	Dunn County site lands	2,440,366		2,440,366
3	Construction Work in Progress	(71)	(45,000)	(45,071)
4				0
5				0
6				0
7				0
8				0
9				0
10				0
11				0
12				0
13				0
14				0
15				0
16				0
17				0
18				0
19				0
20				0
21				0
22				0
23				0
24				0
25				0
26				0
27				0
28				0
29				0
30				0
31				0
32				0
33	Minor Item Previously Devoted to Public Service			0
34	Minor Items-Other Nonutility Property	154,083		154,083
35	TOTAL	2,822,923	(45,000)	2,777,923

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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NONUTILITY PROPERTY (Account 121)

- | | |
|---|---|
| <p>1. Give a brief description and state the location of nonutility property included in Account 121.</p> <p>2. Designate with a double asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.</p> <p>3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.</p> | <p>4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.</p> <p>5. Minor items (5% of the Balance at the End of the Year for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service, or (2) other nonutility property.</p> |
|---|---|

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales Transfers, etc. (c)	Balance at End of Year (d)
1	See Page 221			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
TOTAL		0	0	0

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF NONUTILITY PROPERTY (Account 122)

Report below the information called for concerning depreciation and amortization of nonutility property.

Line No.	Item (a)	Amount (b)
1	Balance, Beginning of Year	60,031
2	Accruals for Year, Charged to	
3	(417) Income from Nonutility Operations	
4	(418) Nonoperating Rental Income	
5	Other Accounts (Specify):	
6		
7	TOTAL Accruals for Year (Enter Total of lines 3 thru 6)	0
8	Net Charges for Plant Retired:	
9	Book Cost of Plant Retired	
10	Cost of Removal	
11	Salvage (Credit)	
12	TOTAL Net Charges (Enter Total of lines 9 thru 11)	0
13	Other Debit or Credit Items (Describe):	
14	(122) Depreciation of Nonutility Property	0
15	(122) Reserve Transfer*	0
16	* Retirement Work-In -Progress	
17	Balance, End of Year (Enter Total of lines 1, 7, 12, 14, and 15)	60,031

Name of Respondent		This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011
INVESTMENTS (Accounts 123, 124, 136)				
<p>1. Report below the investments in Accounts 123, <i>Investments in Associated Companies</i>, 124, <i>Other Investment</i>, and 136, <i>Temporary Cash Investments</i>.</p> <p>2. Provide a subheading for each account and list thereunder the information called for:</p> <p>(a) Investment in securities - List and describe each security owned, giving name of user, date acquired and date of maturity. For bonds, also give principal amount, date of issue, maturity, and interest rate. For capital stock (including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the Board of Directors, and included</p> <p>in Account 124, <i>Other Investments</i>), state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investments included in Account 136, <i>Temporary Cash Investments</i>, also may be grouped by classes.</p> <p>(b) Investment Advances-Report separately for each person or company the amounts of loans or investment advances which are properly includable in Account 123. Advances subject to current repayment should be included in Accounts 145 and 146. With respect to each advance, show whether the advance is a note or an open account. Each note should be</p>				
Line No.	Description of Investment	Book Cost at Beginning of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference)		Purchases or Additions During Year
		(a) Original Cost	(b) Book Value	
1	INVESTMENTS IN ASSOCIATED COMPANIES (123)			
2				
3	Chippewa & Flambeau Improvement Co.-Capital Stock		549,326	
4	Acquired through numerous purchases 9-26 through 8-92			
5				
6	Clearwater Investments, Inc. - Capital Stock acquired 6-92		150,000	
7				
8	NSP Lands, Inc. - Capital Stock acquired 6-92		50,000	
9				
10	Equity in Undistributed Earnings		2,446,846	187,397
11	Total Account (123)		3,196,172	187,397
12				
13				
14	OTHER INVESTMENTS (124)			
15				
16	Life Insurance Investments		906,202	273,851
17	Economic Development Loans			
18	Gateway Industrial Park		550,000	
19	Stout Technology Park Development Corporation		520,003	
20	La Crosse Industrial Park		550,000	
21	Sparta Industrial Park		1,070,000	
22	Clearwater Development Corp.		300,000	
23	Eau Claire Area Economic Dev. Corp. Fund			150,000
24	Bad Debt Reserve		(75,000)	
25				
26	Total Account (124)		3,821,205	423,851
27				
28	TEMPORARY CASH INVESTMENTS (136)		5,791,203	279,275,823
29				
30				
31				

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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INVESTMENTS (Accounts 123, 124, 136) (Cont'd)

listed giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees. Exclude amounts reported on page 229.
 3. For any securities, notes or accounts that were pledged designate with an asterisk such securities, notes, or accounts and in a footnote state the name of pledgee and purpose of the pledge.
 4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of

authorization, and case or docket number.
 5. Report in column (g) interest and dividend revenues from investments including such revenues from securities disposed of during the year.
 6. In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including any dividend or interest adjustment includible in column (g).

Sales or Other Dispositions During Year (d)	Principal Amount or No. of Shares at End of Year (e)	Book Cost at End of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference) (f)		Revenues for Year (g)	Gain or Loss from Improvement Disposed of (h)	Line No.
		Original Cost	Book Value			
	8,345		549,326	38,053		1
						2
						3
						4
	100		150,000			5
						6
	100		50,000			7
						8
			2,596,190			9
			3,345,516	38,053		10
						11
						12
						13
						14
			1,180,053			15
						16
			550,000	17,875		17
			520,003			18
			550,000	21,656		19
			1,070,000			20
215,574			84,426	2,744		21
			150,000			22
			(75,000)			23
			0			24
215,574			4,029,482	42,275		25
						26
284,212,220			854,806	7,037		27
						28
						29
						30
						31

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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

- Report below investments in Accounts 123.1, Investments in Subsidiary Companies.
- Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
 - Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
 - Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
- Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Chippewa and Flambeau Improvement Co.			
2	Capital Stock	Various		549,326
3	Equity in undistributed earnings			158,455
4	SUBTOTAL			707,781
5				
6	Clearwater Investments, Inc.			
7	Capital Stock	6/1/92		150,000
8	Equity in undistributed earnings			1,998,715
9	SUBTOTAL			2,148,715
10				
11	NSP Lands, Inc.			
12	Capital Stock	6/1/92		50,000
13	Equity in undistributed earnings			289,676
14	SUBTOTAL			339,676
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	Total Cost of Account 123.1 \$		TOTAL	3,196,172

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of <u>2011/Q4</u>
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
		549,326		2
38,165	38,053	158,567		3
38,165	38,053	707,893		4
				5
				6
		150,000		7
142,554		2,141,269		8
142,554		2,291,269		9
				10
				11
		50,000		12
6,678		296,354		13
6,678		346,354		14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
				36
				37
				38
				39
				40
				41
187,397	38,053	3,345,516		42

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 224 Line No.: 2 Column: b

Capital stock for Chippewa and Flambeau Improvement Company was acquired through various purchases and stock dividends between September 20, 1926 and August 10, 1992.

Name of Respondent Northern States Power Company (Wisconsin)		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
NOTES AND ACCOUNTS RECEIVABLE SUMMARY FOR BALANCE SHEET				
Show separately by footnote the total amount of notes and accounts receivable from directors, officers, and		employees included in Notes Receivable (Account 141) and Other Accounts Receivable (Account 143).		
Line No.	Accounts (a)	Balance Beginning of Year (b)	Balance End of Year (c)	
1	Notes Receivable (Account 141)	0	0	
2	Customer Accounts Receivable (Account 142)	55,013,303	55,043,351	
3	Other Accounts Receivable (Account 143) (Disclose any capital stock subscriptions received)	820,953	1,474,683	
4	TOTAL	55,834,256	56,518,034	
5	Less: Accumulated Provision for Uncollectible Accounts-Cr. (Account 144)	4,262,129	4,766,280	
6	TOTAL, Less Accumulated Provision for Uncollectible Accounts	51,572,127	51,751,754	
7				
8				
9				
10				
11				
12				
13				
14				

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNT-CR. (Account 144)						
1. Report below the information called for concerning this accumulated provision.						
2. Explain any important adjustments of subaccounts.						
3. Entries with respect to officers and employees shall not include items for utility services.						
Line No.	Item (a)	Utility Customers (b)	Merchandise Jobbing and Contract Work (c)	Officers and Employees (d)	Other (e)	Total (f)
1	Balance beginning of year	4,066,217			195,912	4,262,129
2	Prov. for uncollectibles for current year (1)	3,650,738			191,736	3,842,474
3	Account written off (less)	4,466,266			112,101	4,578,367
4	Coll. of accounts written off	1,222,267			17,777	1,240,044
5	Adjustments (explain):					0
						0
6	Balance end of year	4,472,956	0	0	293,324	4,766,280
7						
8						
9						
10						
11						

(1) Line 2 includes an accrual for (\$54,761) in which the offsetting transaction was not FERC Account 904.

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Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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RECEIVABLES FROM ASSOCIATED COMPANIES (Accounts 145, 146)

- | | |
|---|--|
| <p>1. Report particulars of notes and accounts receivable from associated companies* at end of year.</p> <p>2. Provide separate headings and totals for Accounts 145, Notes Receivable from Associated Companies, and 146, Accounts Receivable from Associated Companies, in addition to a total for the combined accounts.</p> <p>3. For notes receivable, list each note separately and state purpose for which received. Show also in column (a) date of note, date of maturity and interest rate.</p> | <p>4. If any note was received in satisfaction of an open account, state the period covered by such open account.</p> <p>5. Include in column (f) interest recorded as income during the year including interest on accounts and notes held any time during the year.</p> <p>6. Give particulars of any notes pledged or discounted, also of any collateral held as guarantee of payment of any note or account.</p> |
|---|--|

* NOTE: "Associated companies" means companies or persons that, directly or indirectly, through one or more intermediaries, control, or are controlled by, or are under common control with, the account company. This includes related parties.

"Control" (including the terms "controlling," "controlled by," and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a company, whether such power is exercised through one or more intermediary companies, or alone, or in conjunction with, or pursuant to an agreement, and whether such power is established through a majority or minority ownership or voting of securities, common directors, officers or stockholders, voting trusts, holding trusts, associated companies, contract or any other direct or indirect means.

Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year		Balance End of Year (e)	Interest for Year (f)
			Debits (c)	Credits (d)		
1	ACCOUNTS RECEIVABLE FROM					
2	ASSOCIATED COMPANIES (146)					
3						
4	Clearwater Investments, Inc.	10,797			0	
5	NSP Lands, Inc.	5,255			0	
6	Southwestern Public Service Company	1,911			0	
7	Xcel Energy Wholesale Group Inc.	1,100			0	
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26	TOTAL	19,063			0	

* NSP Wisconsin records the intercompany billings into one of two asset accounts. For financial reporting, the accounts are analyzed to determine the net payable (FERC account 234) and the net receivable (FERC 146), and the appropriate reclassifying entries are made. Because of this process, the information in columns (c) and (d) is not meaningful and has been omitted.

Schedules 358-359 and 360-361 contain information on costs billed to and from NSP Wisconsin affiliates.

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	10,827,383	9,343,259	Electric
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	3,058,806	2,903,891	Electric & Gas
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	2,098,402	2,177,830	Electric
8	Transmission Plant (Estimated)	43,921	36,201	Electric
9	Distribution Plant (Estimated)	392,491	658,636	Electric & Gas
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	-30,230	43,479	
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	5,563,390	5,820,037	
13	Merchandise (Account 155)			Electric
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)			
17				
18	note re: page 106 formula rates			
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	16,390,773	15,163,296	

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 227 Line No.: 11 Column: b

Includes miscellaneous inventory items such as obsolescence, suspense items, purchase price variance and inventory held for sale.

Schedule Page: 227 Line No.: 11 Column: c

Includes miscellaneous inventory items such as obsolescence, suspense items, purchase price variance and inventory held for sale.

Schedule Page: 227 Line No.: 18 Column: a

Materials & Supplies (Accounts 154 and 163). The Form 1 reports the materials and supplies balances at the beginning and the end of the year. The Company uses the average of the beginning and the end of the year materials and supplies balances in the formula.

Name of Respondent Northern States Power Company (Wisconsin)		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
PRODUCTION FUEL AND OIL STOCKS (Included in Account 151)				
1. Report below the information called for concerning production fuel and oil stock. 2. Show quantities in tons Of 2000 lb. Barrels (42 gals.) or Mcf., whichever unit of quantity is applicable. 3. Each kind of coal or oil should be shown separately. 4. If the respondent obtained any of its fuel from its own coal mines or oil or gas lands or leases or from			affiliated companies, a statement should be submitted showing the quantity of such fuel so obtained, the quantity used and quantity on hand, and cost of the fuel classified as to the nature of the costs and expenses incurred with appropriate adjustment for the inventories at beginning and end of year.	
Line No.	Item (a)	Total Cost (b)	COAL	
			Quantity (c)	Cost (d)
1	On hand beginning of year	10,827,383	55,328	2,308,696
2	Received during year	14,854,291	0	787,489
3	TOTAL	25,681,674	55,328	3,096,185
4	Used during year (specify department)	16,338,415	36,681	1,791,045
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15	Sold or transferred			
16	TOTAL DISPOSED OF	16,338,415	36,681	1,791,045
17	BALANCE END OF YEAR	9,343,259	18,647	1,305,140

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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PRODUCTION FUEL AND OIL STOCKS (Included in Account 151 (Continued))

OIL		WOOD WASTE		RDF		Line No.
Quantity (e)	Cost (f)	Quantity (g)	Cost (h)	Quantity (i)	Cost (j)	
87,309	8,415,327	2,398	96,982	50	(2,082)	1
0	0	319,298	9,523,105	55,309	272,803	2
87,309	8,415,327	321,696	9,620,087	55,359	270,721	3
6,010	576,231	315,967	9,425,958	55,246	274,287	4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
6,010	576,231	315,967	9,425,958	55,246	274,287	16
81,299	7,839,096	5,729	194,129	113	(3,566)	17

Name of Respondent Northern States Power Company (Wisconsin)		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011	
PRODUCTION FUEL AND OIL STOCKS (Included in Account 151 (Continued))						
NATURAL GAS		PROPANE				
Quantity (e)	Cost (f)	Quantity (g)	Cost (h)	Quantity (i)	Cost (j)	Line No.
		18,757	8,460			1
799,400	4,270,894	23	0			2
799,400	4,270,894	18,780	8,460	0	0	3
799,400	4,270,894					4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
799,400	4,270,894	0	0	0	0	16
0	0	18,780	8,460	0	0	17

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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(l), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2012	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	11,880.00		1,193.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)			835.00	
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509				
19	Other:				
20	Allowances Surrendered	285.00			
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	11,595.00		2,028.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year	17.00		17.00	
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales	17.00			
40	Balance-End of Year			17.00	
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)	17.00	48		
45	Gains		48		
46	Losses				

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transfersors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2013		2014		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
1,193.00		1,193.00		31,018.00		46,477.00		1
								2
								3
835.00				1,193.00		2,863.00		4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
								18
								19
						285.00		20
								21
								22
								23
								24
								25
								26
								27
								28
2,028.00		1,193.00		32,211.00		49,055.00		29
								30
								31
								32
								33
								34
								35
								36
17.00		17.00		833.00		901.00		36
				34.00		34.00		37
								38
				17.00		34.00		39
17.00		17.00		850.00		901.00		40
								41
								42
								43
				17.00	3	34.00		51
					3			51
								46

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 228 Line No.: 4 Column: d

On July 7, 2011, the EPA issued its Cross State Air Pollution Rule (CSAPR). The rule addresses long-range transport of particulate matter and ozone by requiring reductions in SO2 and NOx from utilities located in the eastern half of the U.S., including Wisconsin. On Oct. 18, 2011, the EPA allocated 835 CSAPR allowances for the Annual SO2 Program for the years 2012 and 2013. These allowances are currently in our EPA accounts and may be sold or transferred. On Dec. 30, 2011, the U.S. Court of Appeals for the D.C. Circuit issued a stay of the CSAPR pending completion of judicial review of the rule. It is not known at this time whether the CSAPR will be upheld, reversed or will require modification pursuant to a future court decision.

Schedule Page: 228 Line No.: 4 Column: f

On July 7, 2011, the EPA issued its Cross State Air Pollution Rule (CSAPR). The rule addresses long-range transport of particulate matter and ozone by requiring reductions in SO2 and NOx from utilities located in the eastern half of the U.S., including Wisconsin. On Oct. 18, 2011, the EPA allocated 835 CSAPR allowances for the Annual SO2 Program for the years 2012 and 2013. These allowances are currently in our EPA accounts and may be sold or transferred. On Dec. 30, 2011, the U.S. Court of Appeals for the D.C. Circuit issued a stay of the CSAPR pending completion of judicial review of the rule. It is not known at this time whether the CSAPR will be upheld, reversed or will require modification pursuant to a future court decision.

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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		2012	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	514.00	710	493.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)			334.00	
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9	Brooklyn Navy Cogen	102.00	1,110		
10	American Electric Power	362.00	68,780		
11	Adjustments	34.00	12,642		
12					
13					
14					
15	Total	498.00	82,532		
16					
17	Relinquished During Year:				
18	Charges to Account 509	889.00	65,310		
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	123.00	17,932	827.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transfersors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2013		2014		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
493.00		493.00				1,993.00	710	1
								2
								3
334.00						668.00		4
								5
								6
								7
						102.00	1,110	8
						362.00	68,780	9
-493.00		-493.00				-952.00	12,642	10
								11
								12
								13
-493.00		-493.00				-488.00	82,532	14
								15
								16
						889.00	65,310	17
								18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
334.00						1,284.00	17,932	29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
								44
								45
								46

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 229 Line No.: 4 Column: d

On July 7, 2011, the EPA issued its Cross State Air Pollution Rule (CSAPR). The rule addresses long-range transport of particulate matter and ozone by requiring reductions in SO₂ and NO_x from utilities located in the eastern half of the U.S. including Wisconsin. On Oct. 18, 2011, the EPA allocated NSP-Wisconsin 334 CSAPR allowances for the Annual NO_x Program for the years 2012 and 2013. These allowances are currently in our EPA accounts and may be sold or transferred. On Dec. 30, 2011, the U. S. Court of Appeals for the D.C. Circuit issued a stay of the CSAPR pending completion of judicial review of the rule. It is not known at this time whether the CSAPR will be upheld, reversed or will require modifications pursuant to a future court decision.

Schedule Page: 229 Line No.: 4 Column: f

On July 7, 2011, the EPA issued its Cross State Air Pollution Rule (CSAPR). The rule addresses long-range transport of particulate matter and ozone by requiring reductions in SO₂ and NO_x from utilities located in the eastern half of the U.S. including Wisconsin. On Oct. 18, 2011, the EPA allocated NSP-Wisconsin 334 CSAPR allowances for the Annual NO_x Program for the years 2012 and 2013. These allowances are currently in our EPA accounts and may be sold or transferred. On Dec. 30, 2011, the U. S. Court of Appeals for the D.C. Circuit issued a stay of the CSAPR pending completion of judicial review of the rule. It is not known at this time whether the CSAPR will be upheld, reversed or will require modifications pursuant to a future court decision.

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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Generation Studies				
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 231 Line No.: 2 Column: a

Transmission Service and Generation Interconnection study costs for Northern States Power Company (Wisconsin) are included as part of the NSP system, which is filed in the annual report for Northern States Power Company (Minnesota).

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	AFC in Excess of FERC-Carrying Chgs-Electric	2,967,572	583,721	405	184,547	3,366,746
2	-Amortized over plant lives					
3						
4	AFC in Excess of FERC-Carrying Chgs-Gas	363,852	163,656	405	43,263	484,245
5	-Amortized over plant lives					
6						
7	AFC in Excess of FERC-Carrying Chgs-Common	783,175	185,482	405	37,198	931,459
8	-Amortized over plant lives					
9						
10	Net-of-Tax AFUDC Adjustments	9,887,043		282	267,417	9,629,626
11	-Amortized over plant lives					
12						
13	Prior Flow Through	3,665,158		190	1,797,647	1,867,511
14						
15	Conservation Programs	1,211,327	12,923,517	908	11,834,064	2,300,780
16	- Amortized per PSCW rate order 4220-UR-116					
17						
18	Environmental Cleanup - MGP Sites	98,009,040	10,901,121	Various	729,385	108,180,776
19	- Amortized per PSCW rate order 4220-UR-116					
20						
21	Michigan Restructuring - Refunded per MPSC	28,859		142	9,557	19,302
22	rate order U-16475					
23						
24	Derivatives & Hedging - Retail Gas	1,789,545	724,921			2,514,466
25						
26	Pension and Employee Benefit Obligations	96,745,289	17,774,518	Various	8,277,791	106,242,016
27						
28	Asset Retirement Recovery	316,952	6,308			323,260
29						
30	Nuclear Decommissioning Deferral	3,146,458		557	3,146,458	
31	- Amortized per PSCW rate order 4220-UR-116					
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44	TOTAL	218,914,270	43,263,244		26,317,327	235,860,187

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 232 Line No.: 18 Column: d

Accounts Charged:
735 \$544,808
242 182,077
253 2,500

Schedule Page: 232 Line No.: 26 Column: d

Accounts Charged:
184 \$7,916,750
146 234,867
131 126,174

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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MISCELLANEOUS DEFFERED DEBITS (Account 186)

- Report below the particulars (details) called for concerning miscellaneous deferred debits.
- For any deferred debit being amortized, show period of amortization in column (a)
- Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Contracts Receivable	962,281		252	564,730	397,551
2						
3	Wholesale Rate Case Costs	342,176	97,285	928	439,087	374
4	(Docket ER10-992-000)					
5						
6	Debt Issuance Expense	3,184	2,302			5,486
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
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46						
47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	1,307,641				403,411

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Electric Non-Plant	22,121,848	32,205,265
3	Electric Plant	33,485,842	34,855,072
4			
5			
6			
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	55,607,690	67,060,337
9	Gas		
10		44,561,835	50,040,365
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)	44,561,835	50,040,365
17	Non Operating	2,720,698	3,042,264
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	102,890,223	120,142,966

Notes

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Northern States Power Company (Wisconsin)		04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 234 Line No.: 3 Column: c

	12/31/2010	12/31/2011
Electric Distribution Plant	12,632,330	13,962,829
Electric General Plant	47,091	37,964
Electric Intangible Plant	6,406	7,162
Electric Production Plant	3,495,122	3,423,447
Electric Transmission Plant	5,640,340	6,057,325
Electric Transmission-Production Plant	(118,917)	(106,074)
Common (Allocation to Electric)	290,469	297,222
Regulatory Difference - Effect of Rate Changes	1,514,088	1,759,228
Regulatory Difference - ITC Grossup	9,978,913	9,415,969
Total Electric Plant Related Only	33,485,842	34,855,072

Schedule Page: 234 Line No.: 8 Column: c

	12/31/2010	12/31/2011
Electric (Other)		
Avoided Tax Interest	8,725,951	9,044,303
Bad Debts	1,537,526	1,748,042
Contributions In Aid Construction - Connection Fees	12,687,864	13,994,612
Deferred Compensation Plan Reserve	178,965	129,298
Employee Incentive Plan	0	444,282
ESOP Dividends	579,026	640,960
Federal Net Operating Loss	2,189,790	17,845,757
Regulatory Difference - Effect of Rate Changes	1,514,088	1,759,228
Regulatory Difference - ITC Grossup	9,978,913	9,415,969
Fuel Tax Credit - Inc Addback	616	677
Hydropower Credit	97,238	157,885
ITC Grant	6,377,235	6,377,235
Interest Inc/Exp on Disputed Tax	41,005	29,350
Inventory Reserve	60,338	(5,829)
Medical Deductions - Self Insured	199,911	0
Non Qualified Pension Plans	329,110	309,588
Performance Share Plan	115,878	114,170
Post Employment Benefits - Retiree Medical	3,205,358	3,013,945
Post Employment Benefits - Workmen's Comp	355,290	241,815
Primary Fund Loss	134,519	134,536
Rate Refund Reserve	1,697,662	0
Regulatory Liability - IRC Sec 199	337,979	193,717
Regulatory Liability - MISO Day 2	34,133	0
Regulatory Liability - Nuclear Escrow Surplus	2,371,943	32,693
Regulatory Liability - Refund Obligation	1,408,909	80,822
Regulatory Reserve	200,731	154,862
R & E Credit	202,975	188,052
Sale of Emission Allowances	41,561	7,299
Severance Accrual	224,211	163,891
State Tax Deduction Cash Versus Accrual	30,643	49,047
Vacation Accrual	748,322	794,131
Total Electric	55,607,690	67,060,337

Accumulated Deferred Income Taxes (Account 190). The Form 1 reports the accumulated deferred income taxes balances at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of year accumulated deferred income taxes balances in the formula. An adjustment is made to eliminate the accumulated deferred income tax balances related to ASC 715, Compensation-Retirement Benefits and ASC 740, Income Taxes.

Schedule Page: 234 Line No.: 10 Column: c

	12/31/2010	12/31/2011
Gas (Other)		
Avoided Tax Interest	324,822	335,581
Bad Debts	171,541	163,431
Contributions In Aid Construction - Connection Fees	976,004	1,171,214
Deferred Compensation Plan Reserve	33,759	23,881
Employee Incentive Plans	0	82,056
Environmental Remediation	41,227,406	44,153,793
ESOP Dividends	286,246	280,117
Federal Net Operating Loss	244,933	2,664,905

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
Northern States Power Company (Wisconsin)			
FOOTNOTE DATA			

Regulatory Difference - Effect of Rate Changes	149,053	173,820
Regulatory Difference - ITC Grossup	126,952	108,602
Inventory Reserve	6,868	(679)
Interest Inc/Exp on Disputed Tax	3,534	2,744
Lower of Cost or Mkt on Gas Invent	18,535	4,809
Medical Deductions - Self Insured	37,711	0
Non Qualified Pension Plans	62,082	57,179
Performance Share Plan	21,859	21,086
Post Employment Benefits - Retiree Medical	604,648	556,656
Post Employment Benefits - Workmen's Comp	67,021	44,662
Primary Fund Loss	15,008	15,010
Severance Accrual	42,294	30,269
State Tax Deduction Cash Versus Accrual	398	4,558
Vacation Accrual	141,161	146,671
Total Gas	44,561,835	50,040,365

Schedule Page: 234 Line No.: 17 Column: c

Nonutility	12/31/2010	12/31/2011
Contributions Carryover	1,016,451	1,388,681
Federal Net Operating Loss	1,307,641	1,307,641
Michigan HB 5104	396,606	0
Other Comprehensive Income	0	343,838
State Tax Deduction Cash Versus Accrual	0	2,104
	2,720,698	3,042,264

Name of Respondent Northern States Power Company (Wisconsin)		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (Account 189, 257)				
1. Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, particulars of gain and loss on reacquisition applicable to each class and series of long-term debt, including maturity date. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.		2. In column (c) show the principal amount of bonds or other long-term debt reacquired. 3. In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with General Instruction 16 of the Uniform System of Accounts.		
Line No.	Designation of Long-Term Debt (a)	Date Reacquired (b)	Princ. Amt. Of Debt Reacquired (c)	Net Gain or Net Loss (d)
1	UNAMORTIZED LOSS ON REACQUIRED DEBT (ACCOUNT 189)			
2	First Mortgage Bonds Series Due			
3	March 1, 2012, 16%	10/14/1983	30,000,000	(6,858,830)
4	July 1, 2016, 9 1/4% (1)	3/31/1993	47,500,000	(3,210,052)
5	March 1, 2018, 9 3/4 % (2)	3/26/1993	46,200,000	(3,752,901)
6	October 1, 2023, 7 1/4% (3)	10/15/2003	110,000,000	(4,980,780)
7	December 1, 2026, 7 3/8% (4)	3/2/2009	65,000,000	(2,516,879)
8	Subtotal		298,700,000	(21,319,442)
9	Other Long Term Debt			
10	April 1, 2021 9 1/8% (5)	12/24/1996	44,635,000	(3,609,843)
11	La Crosse Resource Recovery 7 3/4% (6)	11/1/1996	18,600,000	(558,480)
12	Subtotal		63,235,000	(4,168,323)
13				
14	Total		361,935,000	(25,487,765)
15				
16	(1) maturity date of new issue - 10/1/2018			
17	(2) maturity date of new issue - 10/1/2018			
18	(3) maturity date of new issue - 10/1/2018			
19	(4) maturity date of new issue - 9/1/2038			
20	(5) maturity date of new issue - 12/1/2026			
21	(6) maturity date of new issue - 11/1/2021			
22				
23				
24				
25				

Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011

UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (Account 189, 257) (Continued)

4. Show loss amounts in red or by enclosure in parentheses. Amortization of Loss on Reacquired Debt or credited to Account 429.1, Amortization of Gain on Reacquired Debt-Credit.

5. Explain any debits and credits other than amortization debited to Account 428.1,

Balance Beginning of Year (e)	Debits During Year (f)	Credits During Year (g)	Balance End of Year (h)	Line No.
				1
				2
287,566		246,969	40,597	3
1,024,364		132,117	892,247	4
890,329		114,831	775,498	5
2,579,373		332,675	2,246,698	6
2,367,187		85,505	2,281,682	7
7,148,819	0	912,097	6,236,722	8
				9
1,914,924		120,238	1,794,686	10
165,636		15,279	150,357	11
2,080,560	0	135,517	1,945,043	12
				13
9,229,379	0	1,047,614	8,181,765	14
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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of <u>2011/Q4</u>
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CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	Common Stock	1,000,000	100.00	
2	All NSP-Wisconsin Common Stock is owned by			
3	its parent, Xcel Energy Inc.			
4				
5				
6				
7				
8				
9				
10	TOTAL COMMON STOCK	1,000,000		
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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
 4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
 5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.
- Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
933,000	93,300,000					1
						2
						3
						4
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933,000	93,300,000					10
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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION, PREMIUM ON CAPITAL STOCK AND INSTALLMENTS RECEIVED ON CAPITAL STOCK
(Accounts 202 & 205, 203 & 206, 207, 212)

1. Show for each of the above accounts the amounts applying to each class and series of capital stock.
2. For Account 202, *Common Stock Subscribed*, and Account 205, *Preferred Stock Subscribed*, show the subscription price and the balance due on each class at the end of year.
3. Describe in a footnote the agreement and transactions under which a conversion liability existed
- under Account 203, *Common Stock Liability for Conversion*, or Account 206, *Preferred Stock Liability for Conversion*, at the end of the year.
4. For Premium on Account 207, *Capital Stock*, designate with a double asterisk any amounts representing the excess of consideration received over stated values of stocks without par value.

Line No.	Name of Account & Description of Item (a)	Number of Shares (b)	Amount (c)
1	<u>Account 207 - Premium on Capital Stock</u>		
2	Excess of consideration received over par value of common		
3	stock issued in conversion on 2,132 shares of 5% Cumulative		
4	Preferred Stock on the basis of 1.5 shares of Preferred Stock		
5	for each share of Common Stock	1,855	27,825
6			
7	Premium over book value on 162,000 shares of Common Stock		
8	issued in Lake Superior District Power Company from		
9	parent company		10,432,916
10			
11	Premium over book value on 71,000 shares of Common Stock		
12	issued to parent company		22,876,910
13			
14			
15			
16	<u>Account 202, 203, 205, 206 and 212</u>		
17	None		
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40	TOTAL	1,855	33,337,651

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

- (a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
- (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Account 211 - Miscellaneous Paid in Capital	
2	Acquisition of Natural Gas, Inc. common stock (1998)	80,000
3	Contribution of capital by parent company	153,652,968
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37		
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40	TOTAL	153,732,968

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 221-Bonds		
2			
3	First Mortgage Bonds, 5.25%	150,000,000	1,422,896
4			861,000 D
5			
6	First Mortgage Bonds, 6.375%	200,000,000	2,098,945
7			1,530,000 D
8			
9	Total Account 221	350,000,000	5,912,841
10			
11			
12	Account 224-Other Long Term Debt		
13			
14	Fort McCoy System Acquisition, 7%	996,655	
15	Resource Recovery Revenue Bonds, 6%	18,600,000	192,829
16			
17	Total Account 224	19,596,655	192,829
18			
19			
20	Account 233-Notes Payable to Associated Companies		
21			
22	NSP-Minnesota, Variable		
23	Xcel Energy Services, Variable		
24			
25	Total Account 233		
26			
27			
28			
29			
30			
31			
32			
33	TOTAL	369,596,655	6,105,670

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of <u>2011/Q4</u>
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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
10/02/03	10/01/18	10/02/03	10/01/18	150,000,000	8,001,953	3
						4
						5
09/10/08	09/01/38	09/10/08	09/01/38	200,000,000	12,750,000	6
						7
						8
				350,000,000	20,751,953	9
						10
						11
						12
						13
10/15/00	10/15/30			625,020	45,624	14
11/01/96	11/01/21	11/01/96	11/01/21	18,600,000	1,116,000	15
						16
				19,225,020	1,161,624	17
						18
						19
						20
						21
					25,840	22
					19,820	23
						24
					45,660	25
						26
						27
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						31
						32
				369,225,020	21,959,237	33

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 256 Line No.: 12 Column: a

Instruction 12

Details for Account 224 of Net Changes during the Year
(Thousands of Dollars)

	Balance 12/31/10	Additions	Reductions	Balance 12/31/2011
Fort McCoy System Acquisition	\$ 659		\$ (34)	\$ 625
Resource Recovery Revenue Bonds	18,600			18,600
Total	\$19,259			\$ 19,225

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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NOTES PAYABLE (Accounts 231)

1. Report the particulars indicated concerning notes payable at end of year.
2. Give particulars of collateral pledged, if any.
3. Furnish particulars for any formal or informal compensating balance agreements covering open lines or credit.
4. Any demand notes should be designated as such in column (d).
5. Minor amounts may be grouped by classes, showing the number of such amounts.

Line No.	Payee (a)	Purpose for which issued (b)	Date of Note (c)	Date of Maturity (d)	Int. Rate (e)	Balance End of Year (f)
1	Citigroup Global Markets Inc	Short-term funding needs	12/20/2011	1/10/2012	0.50%	10,000,000
2	Citigroup Global Markets Inc	Short-term funding needs	12/15/2011	1/18/2012	0.40%	6,000,000
3	Citigroup Global Markets Inc	Short-term funding needs	12/21/2011	1/11/2012	0.45%	5,000,000
4	Citigroup Global Markets Inc	Short-term funding needs	12/12/2011	1/11/2012	0.40%	5,000,000
5	Citigroup Global Markets Inc	Short-term funding needs	12/12/2011	1/4/2012	0.39%	5,000,000
6	Citigroup Global Markets Inc	Short-term funding needs	12/23/2011	1/13/2012	0.50%	4,000,000
7	Citigroup Global Markets Inc	Short-term funding needs	12/16/2011	1/5/2012	0.40%	3,000,000
8	Citigroup Global Markets Inc	Short-term funding needs	12/30/2011	1/6/2012	0.45%	3,000,000
9	Citigroup Global Markets Inc	Short-term funding needs	12/13/2011	1/13/2012	0.40%	2,000,000
10	Citigroup Global Markets Inc	Short-term funding needs	12/19/2011	1/3/2012	0.40%	2,000,000
11	Citigroup Global Markets Inc	Short-term funding needs	12/28/2011	1/5/2012	0.45%	1,000,000
12	RBS Securities Inc	Short-term funding needs	12/21/2011	1/17/2012	0.50%	10,000,000
13	RBS Securities Inc	Short-term funding needs	12/22/2011	1/19/2012	0.50%	10,000,000
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
	TOTAL					66,000,000

In an order dated Feb. 4, 2011, NSP-Wisconsin received regulatory approval from the PSCW to establish a commercial paper program in an amount up to \$150 million and to enter into a back-up credit facility. Subsequently, NSP-Wisconsin entered into a four-year credit facility, established a commercial paper program and terminated its intercompany borrowing arrangement with NSP-Minnesota. See Note 3 to the Financial Statements on page 123 for additional information.

Name of Respondent		This Report Is:	Date of Report	Year of Report		
Northern States Power Company (Wisconsin)		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011		
PAYABLES TO ASSOCIATED COMPANIES* (Accounts 233, 234)						
1. Report particulars of notes and accounts payable to associated companies at end of year.						
2. Provide separate totals for Accounts 233, Notes Payable to Associated Companies, and 234, Accounts Payable to Associated Companies, in addition to total for the combined accounts.						
3. List each note separately and state the purpose for which issued. Show also in column (a) date of note, maturity and interest rate.						
4. Include in column (f) the amount of any interest expense during the year on notes or accounts that were paid before the end of the year.						
5. If collateral has been pledged as security to the payment of any note or account, describe such collateral. <i>*See definition on page 226B</i>						
Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year		Balance End of Year (e)	Interest for Year (f)
			Debits (c)	Credits (d)		
1	NOTES PAYABLE TO ASSOCIATED					
2	COMPANIES (ACCOUNT 233)					
3	NSP-Minnesota *	37,000,000	148,300,000	111,300,000	0	25,840
4	Subtotal	37,000,000	148,300,000	111,300,000	0	25,840
5						
6	ACCOUNTS PAYABLE TO ASSOCIATED					
7	COMPANIES (ACCOUNT 234)					
8	NSP-Minnesota	26,864,235			18,003,073	
9	Public Service Company of Colorado	164,205			111,742	
10	Southwestern Public Service Company	0			185	
11	Xcel Energy Services	5,766,433			5,148,928	19,820
12	Xcel Energy Inc.	3,518,273			13,433	
13	Chippewa & Flambeau Improvement Co.	1,891			260	
14	NSP Lands Inc.	0			28,678	
15	Subtotal	36,315,037	0	0	23,306,299	19,820
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
	TOTAL	73,315,037	148,300,000	111,300,000	23,306,299	45,660

NSP Wisconsin records the intercompany billings into one of two asset accounts. For financial reporting, the accounts are analyzed to determine the net payable (FERC account 234) and the net receivable (FERC 146), and the appropriate reclassifying entries are made. Because of this process, the information in columns (c) and (d) is not meaningful and has been omitted. Schedules 358-359 and 360-361 contain information on costs billed to and from NSP Wisconsin affiliates.

* In an order dated Feb. 4, 2011, NSP-Wisconsin received regulatory approval from the PSCW to establish a commercial paper program in an amount up to \$150 million and to enter into a back-up credit facility. Subsequently, NSP-Wisconsin entered into a four-year credit facility, established a commercial paper program and terminated its intercompany borrowing arrangement with NSP-Minnesota. See Note 3 to the Financial Statements on page 123 for additional information.

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	51,005,653
2		
3		
4	Taxable Income Not Reported on Books	
5		4,576,100
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10		140,295,288
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15		-991,510
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20		-230,158,712
21		
22	Reconciling Items: Equity in Earnings of Subsidiary Companies	-187,397
23	Total Income Tax Expense	33,794,039
24		
25		
26		
27	Federal Tax Net Income	-1,666,539
28	Show Computation of Tax:	
29	35% of Federal Tax Net Income	-583,289
30	Plus	
31	Other	-1,067,967
32		
33	Total Federal Tax Payable	-1,651,256
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
Northern States Power Company (Wisconsin)			
FOOTNOTE DATA			

Schedule Page: 261 Line No.: 5 Column: b

TAXABLE INCOME NOT REPORTED ON BOOKS:

	Amount
Contributions In Aid Construction	4,499,811
Equity Earnings in Subsidiaries	38,236
Subsidiary Dividends	38,053
Total to Page 261	4,576,100

Schedule Page: 261 Line No.: 10 Column: b

DEDUCTION RECORDED ON BOOKS NOT DEDUCTED FOR RETURN:

Avoided Cost Interest	1,771,174
Bad Debts	504,151
Book Unamortized Cost of Retired Debt	1,047,614
Book Amortization-Computer Software	4,240,036
Book Amortization-Other	223,373
Book Depreciation	63,380,187
Capitalization of Software Expense	78,152
Clearing Account Book Expense	3,917,619
Club Dues	3,000
Contribution Carryover	928,221
Employee Incentive Plans	1,225,704
Environmental Remediation	7,283,646
ESOP Dividends	238,254
Federal NOL Benefit	51,179,477
Lobbying Expenses	383,000
Meals (Travel) and Entertainment	61,000
Pension & Benefits Capitalized	63,747
Prepaid Insurance	150,448
Primary Fund Loss	549
Rate Case Restructuring Expense	341,803
Regulatory Asset-Nuclear Decommissioning	3,146,458
Vacation Accrual	127,675
Total to Page 261	140,295,288

Schedule Page: 261 Line No.: 15 Column: b

INCOME RECORDED ON BOOKS NOT INCLUDED IN RETURN:

AFDC Equity (Non-CIP)	(243,736)
Book Income- Wisconsin/ South Dakota AFDC	(402,032)
Deferred Revenue (ITC Grant Accounting)	(260,295)
Sale of Emission Allowances	(85,447)
Total to Page 261	(991,510)

Schedule Page: 261 Line No.: 20 Column: b

DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME:

AFDC Debt (Non-CIP)	(268,859)
Deferred Compensation Plan Reserve	(148,545)
Dividends Received Deduction	(30,442)
Gain/Loss on Dispositions (Tax)	(1,410,382)
Insurance Fund Income (Cash Value)	(77,837)
Internally Developed Software	(650,892)
Interest Income/Expense on Disputed Tax	(31,048)
Inventory Reserve	(183,829)
Non Qualified Pension Plans	(61,028)
Pension Expense	(11,924,000)
Performance Share Plan	(6,230)
Post Employment Benefits Retiree Medical	(821,092)

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/13/2012	2011/Q4
FOOTNOTE DATA			

Post Employment Benefits Workmen's Compensation	(338,840)
PUCIP Adjustment	(1,089,453)
Rate Refund Reserve	(4,563,820)
Regulatory Asset/Liability MISO Day 2	(85,121)
Regulatory Liability - IRC Sec 199	(359,828)
Regulatory Liability - Nuclear Escrow Surplus	(5,833,713)
Regulatory Liability Refund Obligation	(3,312,053)
Regulatory Reserve	(114,440)
Regulatory Reserve - Environmental	(10,171,735)
Repair Expenditures	(22,982,146)
Section 174 Adjustment	(1,267,045)
Severance Accrual	(180,479)
State Income Taxes	(1,804,383)
Tax Depreciation	(155,497,845)
Tax Removal Cost Over Book	(5,718,247)
Wisconsin Annual License Fee	(1,225,380)
Total to Page 261	(230,158,712)

Schedule Page: 261 Line No.: 33 Column: b

Northern States Power Company (a Wisconsin corporation) is a member of an affiliated group which will file a consolidated Federal Income Tax Return for the year 2011. The other members of the affiliated group and the Federal Income tax provision of each are:

Xcel Energy Inc.	(8,542,684)
Northern States Power Company (a Minnesota corporation)	(4,372,363)
Clearwater Investments, Inc.	15,588
NSP Lands, Inc.	188
Public Service Co. of Colorado	6,744,994
Southwestern Public Service Co.	(3,402,682)
Xcel Energy Communications Group	(2,573)
Xcel Energy Markets Holdings	262,778
Xcel Energy Retail Holdings	(21,991)
Xcel Energy Ventures	430,651
Xcel Energy Wholesale Group	(648,542)
Xcel Energy WYCO Inc.	7,132,689
WestGas Interstate, Inc.	15,022
Xcel Energy Services Inc.	2,458,349

The consolidated Federal Income tax liability is apportioned among the member companies based on the stand-alone method. The stand-alone method allocates the consolidated federal income tax liability among the companies based on the recognition of the benefits/burdens contributed by each member to the consolidated return. Under the stand-alone method, the sum of the amounts allocated to the member companies equals the consolidated amount.

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	FEDERAL					
2	Income		790,504	-1,557,991	-2,937,499	-285,972
3	Income Tax Adjustment			-93,265		93,265
4	Subtotal		790,504	-1,651,256	-2,937,499	-192,707
5	Unemployment-2010	696			696	
6	Unemployment-2011			31,874	32,444	1,025
7	FICA-2010	117,742			117,742	
8	FICA-2011			3,472,619	3,166,399	
9	TOTAL FEDERAL	118,438	790,504	1,853,237	379,782	-191,682
10						
11	WISCONSIN					
12	Income		719,002	1,518,176	1,746,627	-56,972
13	Income Tax Adjustment			-70,434		70,434
14	Subtotal		719,002	1,447,742	1,746,627	13,462
15	Unemployment-2010	4,700			4,700	
16	Unemployment-2011			246,956	241,254	1,030
17	Gross Receipts		19,611,515	18,942,632	20,168,012	
18	Real-Estate-2010	151,420			151,420	
19	Real-Estate-2011			149,652	1,652	
20	Use-2010	293,858			293,858	
21	Use-2011			2,001,301	1,745,645	
22	TOTAL WISCONSIN	449,978	20,330,517	22,788,283	24,353,168	14,492
23						
24	MICHIGAN					
25	Income	32,839		49,740	57,756	-779
26	Income Tax Adjustment			-74		74
27	Subtotal	32,839		49,666	57,756	-705
28	Unemployment-2011			986	986	
29	Real-Estate-2010	25,779			25,779	
30	Real-Estate-2011			141,000	117,644	
31	Personal Property-2010	86,826			86,826	
32	Personal Property-2011			580,000	516,504	
33	Use-2010	1,897			1,897	
34	Use-2011			1,246	2,642	
35	TOTAL MICHIGAN	147,341		772,898	810,034	-705
36						
37	Other misc taxes			24,016	24,016	
38						
39						
40						
41	TOTAL	715,757	21,121,021	25,438,434	25,567,000	-177,895

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more than one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (i) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (j) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
303,032		70,630			-1,628,621	2
		-88,651			-4,614	3
303,032		-18,021			-1,633,235	4
						5
455		26,765			5,109	6
						7
306,220		2,916,046			556,573	8
609,707		2,924,790			-1,071,553	9
						10
						11
	1,004,425	3,234,024			-1,715,848	12
		-65,071			-5,363	13
	1,004,425	3,168,953			-1,721,211	14
						15
6,732		207,375			39,581	16
	20,836,895	17,827,144			1,115,488	17
						18
148,000		7,200			142,452	19
						20
255,656					2,001,301	21
410,388	21,841,320	21,210,672			1,577,611	22
						23
						24
24,044		64,773			-15,033	25
		-13			-61	26
24,044		64,760			-15,094	27
		828			158	28
						29
23,356		133,000			8,000	30
						31
63,496		473,000			107,000	32
						33
-1,396					1,246	34
109,500		671,588			101,310	35
						36
		21,389			2,627	37
						38
						39
						40
1,129,595	21,841,320	24,828,439			609,995	41

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Northern States Power Company (WIsconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 262 Line No.: 2 Column: f

Federal income tax expense (409.1 and 409.2) accrued as long-term income tax payable (253) (285,972)

Schedule Page: 262 Line No.: 2 Column: l

G409.1 (2,326,021)
N409.2 697,400
Total (1,628,621)

Schedule Page: 262 Line No.: 3 Column: f

Federal income tax expense (409.1 and 409.2) accrued liability for uncertain tax position (253) 93,265

Schedule Page: 262 Line No.: 3 Column: l

G409.1 1,147
N409.2 (5,761)
Total (4,614)

Schedule Page: 262 Line No.: 6 Column: f

2011 accrual adjustment 1,025

Schedule Page: 262 Line No.: 6 Column: l

G408.1 5,012
N408.2 97
Total 5,109

Schedule Page: 262 Line No.: 8 Column: l

G408.1 546,100
N408.2 10,473
Total 556,573

Schedule Page: 262 Line No.: 12 Column: f

State income tax expense (409.1 and 409.2) accrued as long-term income tax payable (253) (56,972)

Schedule Page: 262 Line No.: 12 Column: l

G409.1 (137,805)
N409.2 (1,578,043)
Total (1,715,848)

Schedule Page: 262 Line No.: 13 Column: f

State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (242) 68,000
State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253) 2,434
Total 70,434

Schedule Page: 262 Line No.: 13 Column: l

G409.1 (3,515)
N409.2 (1,848)
Total (5,363)

Schedule Page: 262 Line No.: 16 Column: f

2011 accrual adjustment 1,030

Schedule Page: 262 Line No.: 16 Column: l

G408.1 38,836
N408.2 745
Total 39,581

Schedule Page: 262 Line No.: 17 Column: l

G408.1 1,115,488

Schedule Page: 262 Line No.: 19 Column: l

N408.2 142,452

Schedule Page: 262 Line No.: 25 Column: f

State income tax expense (409.1 and 409.2) accrued as long-term tax payable (779)

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 262 Line No.: 25 Column: l

G409.1	13,953
N409.2	(28,986)
Total	(15,033)

Schedule Page: 262 Line No.: 26 Column: f

State income tax expense (409.1 and 409.2) accrued liability for uncertain tax positions (253) 74

Schedule Page: 262 Line No.: 26 Column: l

G409.1	(3)
N409.2	(58)
Total	(61)

Schedule Page: 262 Line No.: 28 Column: l

G408.1	155
N408.2	3
Total	158

Schedule Page: 262 Line No.: 30 Column: l

G408.1	8,000
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Schedule Page: 262 Line No.: 32 Column: l

G408.1	107,000
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Schedule Page: 262 Line No.: 37 Column: l

G408.1	2,627
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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%	8,435			411.4	2,261	
4	7%						
5	10%	8,812,265			411.4	573,890	
6							
7							
8	TOTAL	8,820,700				576,151	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10	Gas Utility						
11	3%						
12	4%						
13	7%						
14	10%	177,291			411.4	26,276	
15	TOTAL	177,291				26,276	
16	Common Utility						
17	4%						
18	10%	111,701			411.4	8,714	
19	TOTAL	111,701				8,714	
20							
21							
22							
23							
24							
25							
26							
27							
28							
30							
31							
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37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48	Utility & Non-Util	9,109,692				611,141	

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
			2
6,174	41 Years		3
			4
8,238,375	41 Years		5
			6
			7
8,244,549			8
			9
			10
			11
			12
			13
151,015	35 Years		14
151,015			15
			16
			17
102,987	38 Years		18
102,987			19
			20
			21
			22
			23
			24
			25
			26
			27
			28
			30
			31
			32
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			36
			37
			38
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			40
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			44
			45
			46
			47
8,498,551			48

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 266 Line No.: 8 Column: h

Accumulated Deferred Investment Tax Credits (Account 255). The formula excludes this account because the Company has chosen to utilize the amortization of tax credits against taxable income, that is, income tax expense is reduced by the amount of the amortized investment tax credit.

Schedule Page: 266 Line No.: 18 Column: h

(a) Common Allocation

Electric-89.14%	\$ 91,804
Gas-10.86%	<u>11,183</u>
	\$ 102,987

Name of Respondent Northern States Power Company (Wisconsin)		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (Account 242)				
1. Give description and amount of other current and accrued liabilities as of the end of year. 2. Minor items may be grouped by classes, showing number of items in each class.				
Line No.	Item (a)	Balance End of Year (b)		
1	Environmental Clean Up	30,699,168		
2	Retiree Medical Liability	1,281,000		
3	DOE Nuclear Waste Settlement	14,484,497		
4	Miscellaneous	56,000		
5				
6				
7				
8				
9				
10				
11				
12				
13				
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15				
16				
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18				
19				
20	TOTAL	46,520,665		

CUSTOMER ADVANCES FOR CONSTRUCTION (Account 252)				
Line No.	List Advances by department (a)	Balance End of Year (b)		
21	Electric Utility	14,160,816		
22	Gas Utility	1,604,063		
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39	TOTAL	15,764,879		

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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OTHER DEFERRED CREDITS (Account 253)

- Report below the particulars (details) called for concerning other deferred credits.
- For any deferred credit being amortized, show the period of amortization.
- Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Comp Liability	305,089	131	78,628	13,644	240,105
2						
3	Deferred Comp Wealth Option	225,410	Various	90,485	6,924	141,849
4						
5	Environmental Cleanup Liability	97,740,092	242	27,752,115	9,410,808	79,398,785
6						
7	Red Cedar River Enhancement Fund	42,397	146	13,095	6,753	36,055
8						
9	Executive PSP - Long Term	157,723	232	113,609	102,879	146,993
10						
11	Long Term Income Tax	285,711	Various	375,392	570,035	480,354
12	and Interest Payable					
13						
14	Pre-Funded AFUDC FERC	59,422	Various	41,003	302,043	320,462
15						
16	L-T Payroll Tax Liability	34,387	236	34,387		
17						
18	Deferred Revenue - ITC Grant	5,986,793	405	260,295		5,726,498
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46	** Footnote from page 106b **					
47	TOTAL	104,837,024		28,759,009	10,413,086	86,491,101

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
Northern States Power Company (Wisconsin)			
FOOTNOTE DATA			

Schedule Page: 269 Line No.: 3 Column: c

Accounts Charged:
146 \$50,000
232 40,485

Schedule Page: 269 Line No.: 11 Column: c

Accounts Charged:
409.1 \$211,437
409.2 4,368
232 93,995
236 61,805
237 3,787

Schedule Page: 269 Line No.: 14 Column: c

Accounts Charged:
419.1 \$25,445
432 13,924
405 1,634

Schedule Page: 269 Line No.: 14 Column: d

For purposes of calculating the Midwest ISO Formula Rate under Attachment O of the Northern States Power Companies FERC Tariff, a total company (unjurisdictionalized) amount is provided as a footnote to page 269 of the FERC Form 1 for Northern States Power Company (Minnesota).

Schedule Page: 269 Line No.: 14 Column: e

For purposes of calculating the Midwest ISO Formula Rate under Attachment O of the Northern States Power Companies FERC Tariff, a total company (unjurisdictionalized) amount is provided as a footnote to page 269 of the FERC Form 1 for Northern States Power Company (Minnesota).

Schedule Page: 269 Line No.: 46 Column: b

Other Deferred Credits (Account 253). The Form 1 reports the other deferred credits balances at the beginning of year and at the end of the year. Included in this account is the credit for pre-funded AFUDC on CWIP related to the specific transmission projects that are included in the formula rate. The net pre-funded AFUDC amount is a total NSP system number (unjurisdictionalized). The Company uses a 13-month average calculation for the adjustment to rate base for the cumulative pre-funded AFUDC included in the formula rate calculation. The total NSP system (unjurisdictionalized) amount is provided as a footnote to page 269 of the FERC Form 1 for Northern States Power Company (Minnesota).

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities	553,212	153,214	
5	Other (provide details in footnote):			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)	553,212	153,214	
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other (provide details in footnote):			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16				
17	TOTAL (Acct 281) (Total of 8, 15 and 16)	553,212	153,214	
18	Classification of TOTAL			
19	Federal Income Tax	509,613	126,750	
20	State Income Tax	43,599	26,464	
21	Local Income Tax			

NOTES

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
							3
						706,426	4
							5
							6
							7
						706,426	8
							9
							10
							11
							12
							13
							14
							15
							16
						706,426	17
							18
						636,363	19
						70,063	20
							21

NOTES (Continued)

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 272 Line No.: 8 Column: k

Electric Plant Related Only

	12/31/2010	410.1	12/31/2011
Electric Production Plant	553,212	153,214	706,426
Total Electric Plant Related Only	553,212	153,214	706,426

Accumulated Deferred Income Taxes (Account 281). The Form 1 reports the accumulated deferred income taxes balances at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of year accumulated deferred income taxes balances in the formula.

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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	209,967,420	37,926,011	
3	Gas	17,171,600	5,341,575	
4				
5	TOTAL (Enter Total of lines 2 thru 4)	227,139,020	43,267,586	
6	Other (Non-Operating)	-15,834		
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	227,123,186	43,267,586	
10	Classification of TOTAL			
11	Federal Income Tax	190,933,989	41,101,753	
12	State Income Tax	36,189,197	2,165,833	
13	Local Income Tax			

NOTES

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
		182.3 & 254	1,775,809	182.3 & 254	65,562	246,183,184	2
		182.3 & 254	282,940	182.3 & 254	37,492	22,267,727	3
							4
			2,058,749		103,054	268,450,911	5
603						-15,231	6
							7
							8
603			2,058,749		103,054	268,435,680	9
							10
485			1,639,068		81,602	230,478,761	11
118			419,681		21,452	37,956,919	12
							13

NOTES (Continued)

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 274 Line No.: 2 Column: k

Electric Plant Related Only

	12/30/2010	410.1 & Adj	12/31/2011
Electric Distribution Plant	\$ 74,308,237	\$14,773,921	\$ 89,082,158
Electric General Plant	7,420,540	3,679,831	11,100,371
Electric Intangible Plant	333,857	39,778	373,635
Electric Production Plant	47,077,939	2,592,593	49,670,532
Electric Transmission Plant	61,158,696	16,369,574	77,528,270
Electric Transmission-Production Plant	415,083	7,324	422,407
Common (Allocation to Electric)	4,495,109	462,990	4,958,099
Regulatory Difference - Prior Flow Thru	5,484,884	(1,438,002)	4,046,882
Regulatory Difference - AFUDC	9,273,075	(272,245)	9,000,830
Total Electric Plant Related Only	\$209,967,420	\$36,215,764	\$246,183,184

Accumulated Deferred Income Taxes (Account 282). The Form 1 reports the accumulated deferred income taxes balances at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of year accumulated deferred income taxes balances in the formula.

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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.

2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Electric	31,609,092	14,301,975	10,605,990
4	Electric-Plant	2,605,953	47,349	
5				
6				
7				
8				
9	TOTAL Electric (Total of lines 3 thru 8)	34,215,045	14,349,324	10,605,990
10	Gas			
11		44,882,520	6,554,251	1,939,667
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)	44,882,520	6,554,251	1,939,667
18	Other (Non Operating)	-394,700		
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	78,702,865	20,903,575	12,545,657
20	Classification of TOTAL			
21	Federal Income Tax	63,436,025	16,932,190	10,056,738
22	State Income Tax	15,266,840	3,971,385	2,488,919
23	Local Income Tax			

NOTES

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
						35,305,077	3
						2,653,302	4
							5
							6
							7
							8
						37,958,379	9
							10
						49,497,104	11
							12
							13
							14
							15
							16
						49,497,104	17
				219	394,700		18
					394,700	87,455,483	19
							20
						317,485	21
						77,215	22
							23

NOTES (Continued)

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 276 Line No.: 4 Column: k

Electric Plant Related Only

	Balance at Beginning of Year	410.1 & Adjustments	Balance at End of Year
Electric General Plant	8,997	(7,900)	1,097
Electric Intangible Plant	323,758	125,812	449,570
Common (Allocation to Electric)	2,273,198	(70,563)	2,202,635
Total Electric Plant Related Only	2,605,953	47,349	2,653,302

Schedule Page: 276 Line No.: 9 Column: k

Accumulated Deferred Income Taxes (Account 283). The Form 1 reports the accumulated deferred income taxes balances at the beginning of the year and at the end of the year. The Company uses the average of the beginning of the year and the end of year accumulated deferred income taxes balances in the formula.

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	ITC Gross Up	10,105,865	190	581,295		9,524,570
2						
3	Deferred Electric Fuel Cost - Michigan PSCR	500,589	557	114,440		386,149
4	-Amortized over 12 month period					
5						
6	Emission Allowances	103,647	411.8	85,900	454	18,201
7	-Amortized per PSCW rate order 4220-UR-116					
8						
9	Purchased Gas Over/Under Recovery	621,309			660,393	1,281,702
10	-Generally amortized over 12 month period					
11						
12	IRC Section 199 Credit	842,863	407.4	397,819	37,991	483,035
13	-Amortized per PSCW rate order 4220-UR-116					
14						
15	WI Retail Fuel Refund	3,513,584	142	3,422,287	110,234	201,531
16	- Refunds completed per PSCW rate order					
17	4220-UR-116 and 4220-FR-103					
18						
19	MISO Day 2 Retail Deferral	85,120	557	85,120		
20	- Amortized per PSCW rate order 4220-UR-116					
21						
22	Monticello Decommissioning Escrow Surplus	5,915,232	Various	5,833,712		81,520
23	- Deferred per PSCW rate order 4220-UR-116					
24	and MPSC rate order U-16475					
25						
26	Wholesale Formula Rate Refund	323,197	447	469,093	145,896	
27						
28	Excess Deferred Income Tax Collected				170,535	170,535
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	22,011,406		10,989,666	1,125,503	12,147,243

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 278 Line No.: 22 Column: c

Accounts Charged:

440	\$1,795,030
442	3,962,122
444	23,310
445	9,422
448	1,765
142	42,063

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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INCOME FROM UTILITY PLANT LEASED TO OTHERS (Accounts 412 and 413)

- | | |
|---|--|
| <p>1. Report below the following information with respect to utility property leased to others constituting an operating unit or system.</p> <p>2. For each lease show: (1) name of lessee and description and location of the leased property; (2) revenues; (3) operating expenses classified as to operation, maintenance, depreciation, rents, amortization; and (4) net income from lease for year. Arrange amounts so that deductions appear as a</p> | <p>subtraction from revenues, and income as the remainder.</p> <p>3. Provide a subheading and total for each utility department in addition to a total for all utility departments.</p> <p>4. Furnish particulars of the method of determining the annual rental for the property.</p> <p>5. Designate associated companies.</p> |
|---|--|

Line No.	
1	Chippewa and Flambeau Improvement Company, as associated company, Chippewa Reservoir, located near Winter, Wisconsin, on the Chippewa River. Designated by FERC as Exempt Licensed Project 8286.
2	
3	
4	
5	Revenues 202,288
6	Depreciation Expense <u>38,457</u>
7	
8	Net Income Before Taxes (Leased Plant) 163,831
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
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21	
22	
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Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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PARTICULARS CONCERNING CERTAIN OTHER INCOME ACCOUNTS

1. Report in this schedule the information specified in the instructions below for the respective other income accounts. Provide a conspicuous subheading for each account and show a total for the account. Additional columns may be added for any account if deemed necessary.

2. Merchandising, Jobbing and Contract Work (Accounts 415 and 416) - Describe the general nature of merchandising, jobbing and contract activities. Show revenues by class of activity, operating expenses classified as to operation, maintenance, depreciation, rents and net income before taxes. Give the bases of any allocations of expenses between utility and merchandising, jobbing and contract work activities.

3. Nonutility Operations (Accounts 417 and 417.1) - Describe each nonutility operation and show revenues, operating expenses classified as to operation, maintenance, depreciation, rents, amortization, and net income before taxes, from the operation. Give the bases of any allocations of expenses between utility and nonutility operations. The book cost of property classified as nonutility operations should be included in Account 121.

4. Nonoperating Rental Income (Account 418) - For each major item of miscellaneous property included in Account 121, Nonutility Property, which is not used in operations for which income is included in Account 417, but which is leased or rented to others, give name of lessee, brief description of property, effective date and expiration date of lease, amount of rent revenues, operating expenses classified as to operation, maintenance, depreciation, rents, amortization, and net income, before taxes, from the rentals. If the property is leased on a basis other than that of a fixed annual rental, state the method of determining the rental. Minor items may be grouped by classes, but the number of items so grouped should be shown. Designate any lessees which are associated companies.

5. Equity in earnings of subsidiary companies (Account 418.1) - Report the utility's equity in the earnings or losses of each subsidiary company for the year.

6. Interest and Dividend Income (Account 419) - Report interest and dividend income, before taxes, identified as to the asset account or group of accounts in which are included the assets from which the interest or dividend income was derived. Income derived from investments, Accounts 123, 124 and 136 may be shown in total. Income from sinking and other funds should be identified with the related special funds. Show also expenses included in Account 419 as required by the Uniform System of Accounts.

7. Miscellaneous Nonoperating Income (Account 421) - Give the nature and source of each miscellaneous nonoperating income, and expense and the amount for the year. Minor items may be grouped by classes.

Line No.	Item (a)	Amount (b)
1	Account 415 - Nontraditional services - revenue	\$ -
2	Account 416 - Nontraditional services - expense	-
3	Account 417 - Connect smart - revenue	241,359
4	Account 417 - Info wise energy management - revenue	51,690
5	Account 417.1 - Info wise energy management - expense	(47,465)
6	Account 417.1 - Other nontraditional services - expense	(58,081)
7		\$ 187,503
8		
9	Account 418 - Nonoperating rental income	
10	Land rent	\$ 39,690
11		
12	Account 418.1 - Equity in earnings of subsidiary companies	
13	Chippewa and Flambeau Improvement Company	\$ 38,165
14	Clearwater Investments, Inc.	142,554
15	NSP Lands, Inc.	6,678
16		\$ 187,397
17	Account 419 - Interest and dividend income	
18	Temporary cash investments	\$ 7,037
19	Economic Development loan interest	42,275
20	Uncertain Tax positions	86,775
21	Miscellaneous	(5,905)
22		\$ 130,182
23		
24	Account 419.1 - Allowance for Funds Used During Construction	\$ 75,091
25		
26	Account 421 - Miscellaneous nonoperating income	
27	Book AFDC/Regulatory Asset	\$ 931,596
28	Insurance death claim	(23,845)
29	Timber sales	61,554
30	Miscellaneous nonoperating revenue	1,914
31		\$ 971,219
32		
33	Accounts 421.1 and 421.2 Gain/(Loss) from disposition of property	\$ -
34		
35		
36	Total Other Income	\$ 1,591,082

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

- The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	226,170,730	213,960,479
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	240,284,801	235,726,281
5	Large (or Ind.) (See Instr. 4)	116,626,106	102,061,560
6	(444) Public Street and Highway Lighting	4,453,398	4,183,736
7	(445) Other Sales to Public Authorities	1,204,023	1,071,439
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	202,305	157,029
10	TOTAL Sales to Ultimate Consumers	588,941,363	557,160,524
11	(447) Sales for Resale	37,883,837	33,470,584
12	TOTAL Sales of Electricity	626,825,200	590,631,108
13	(Less) (449.1) Provision for Rate Refunds	40,250	2,978,437
14	TOTAL Revenues Net of Prov. for Refunds	626,784,950	587,652,671
15	Other Operating Revenues		
16	(450) Forfeited Discounts	888,964	723,470
17	(451) Miscellaneous Service Revenues	524,489	487,708
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	611,677	607,889
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	125,136,529	117,601,917
22	(456.1) Revenues from Transmission of Electricity of Others		
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	127,161,659	119,420,984
27	TOTAL Electric Operating Revenues	753,946,609	707,073,655

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

6. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.

8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.

9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
1,981,889	1,961,829	211,035	217,771	2
				3
2,717,411	2,720,428	37,783	41,368	4
1,678,380	1,600,442	102	100	5
22,368	23,051	742	742	6
11,087	10,340	412	416	7
				8
4,173	2,389	49	51	9
6,415,308	6,318,479	250,123	260,448	10
546,094	546,591	10	10	11
6,961,402	6,865,070	250,133	260,458	12
				13
6,961,402	6,865,070	250,133	260,458	14

Line 12, column (b) includes \$ 1,676,164 of unbilled revenues.
 Line 12, column (d) includes -8,952 MWH relating to unbilled revenues

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 300 Line No.: 5 Column: b

Commercial and industrial sales are classified as "Large" for purposes of this report if the customer has a twelve month average minimum registered demand of 1,000 kilowatts or more.

Schedule Page: 300 Line No.: 5 Column: c

Commercial and industrial sales are classified as "Large" for purposes of this report if the customer has a twelve month average minimum registered demand of 1,000 kilowatts or more.

Schedule Page: 300 Line No.: 14 Column: f

The calculation of average number of customers in 2011 used calendar month customer counts.

Schedule Page: 300 Line No.: 14 Column: g

The calculation of average number of customers in 2010 used billing month customer counts.

Schedule Page: 300 Line No.: 17 Column: b

Customer Connection Charges	\$579,771
Returned Check Charge	28,586
Other, less than \$250,000 each	(83,868)
Total	\$524,489

Schedule Page: 300 Line No.: 17 Column: c

Customer Connection Charges	\$577,704
Returned Check Charge	21,531
Other, less than \$250,000 each	(111,527)
Total	\$487,708

Schedule Page: 300 Line No.: 19 Column: b

Rent from Electric Property (Account 454). The rent revenue credit from electric property included in the formula is income directly related to transmission facilities, such as pole attachments, rentals and special use.

Schedule Page: 300 Line No.: 21 Column: b

Includes reimbursement from Northern States Power Co. (a Minnesota corporation) for production and transmission costs shared under the FERC-approved Interchange Agreement between the companies.

Fixed production expenses	\$ 48,949,521
Variable production expenses	19,429,562
Transmission expenses	55,954,687
Total Interchange Agreement	\$124,333,770

Also includes the following items:

Sales and Use Tax Handling	\$ 11,308
Resale Facility Charge	114,339
Windsorce Revenue	109,226
Full Cost Billing	1,500
EEI Mutual Aid Revenue	367,858
MI PSCR	164,329
Other Miscellaenous	34,199
Total	\$125,136,529

Schedule Page: 300 Line No.: 21 Column: c

Includes reimbursement from Northern States Power Co. (a Minnesota corporation) for production and transmission costs shared under the FERC-approved Interchange Agreement between the companies.

Fixed production expenses	\$ 46,897,626
Variable production expenses	21,326,599
Transmission expenses	48,088,000
Total Interchange Agreement	\$116,312,225

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Also includes the following items:

Sales and Use Tax Handling	\$	(1,417)
Resale Facility Charge		103,300
Windsorce Revenue		68,342
Full Cost Billing		1,850
EEI Mutual Aid Revenue		12,283
MI PSCR		4,276
Nuclear Outage Acct Change		813,536
Release of WI Retail Fuel Refund		262,597
Other Miscellaenous		24,925
Total		\$117,601,917

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Wisconsin Residential					
2	=====					
3	Water Heating B00	1,152	120,344	346	3,329	0.1045
4	Residential B01	1,720,414	198,936,962	191,680	8,975	0.1156
5	Residential TOD B02	114,315	11,060,320	7,220	15,833	0.0968
6	Residential Managed Serv B03	2	140	2	1,000	0.0700
7	Farm Service B04	86,965	9,502,114	3,911	22,236	0.1093
8	Farm Service B08	123	12,876	10	12,300	0.1047
9	Optional Off Peak B11	1,415	78,724	122	11,598	0.0556
10	Automatic Protective B30	3,009	471,885			0.1568
11	Controlled Water Heating B37	16	1,895	6	2,667	0.1184
12	Unbilled	-881	367,057			-0.4166
13	Total WI Residential	1,926,530	220,552,317	203,297	9,476	0.1145
14						
15	Michigan Residential					
16	=====					
17	Residential C01	53,838	5,470,745	7,622	7,064	0.1016
18	Residential TOD C02	1,501	128,157	116	12,940	0.0854
19	Automatic Outdoor C04	111	17,469			0.1574
20	Unbilled	-91	2,042			-0.0224
21	Total MI Residential	55,359	5,618,413	7,738	7,154	0.1015
22						
23	Wisconsin Small Comm and Ind					
24	=====					
25	Small General TOD B05	4,747	461,128	223	21,287	0.0971
26	Small General Service B06	360,854	39,477,941	27,036	13,347	0.1094
27	Small General Service B07	99	10,647	16	6,188	0.1075
28	Small General Service B09	7,963	1,220,352	1,858	4,286	0.1533
29	General Service B10	924,808	83,988,611	6,260	147,733	0.0908
30	Optional Off Service B11	3,962	222,419	135	29,348	0.0561
31	Peak Controlled General B12	38,759	3,168,657	93	416,763	0.0818
32	Large TOD B13	1,125,581	90,616,142	789	1,426,592	0.0805
33	Peak Controlled Time B14	193,195	14,678,105	116	1,665,474	0.0760
34	Automatic Protective B30	4,440	490,352			0.1104
35	Military Distribution Service B45		545,836			
36	Parallel Generation B56		118			
37	Experimental RTP B60		99,630			
38	Unbilled	-683	450,723			-0.6599
39	Total WI Small Comm and Ind	2,663,725	235,430,661	36,526	72,927	0.0884
40						
41	TOTAL Billed	6,421,587	588,167,841	250,123	25,674	0.0916
42	Total Unbilled Rev.(See Instr. 6)	-6,279	773,522	0	0	-0.1232
43	TOTAL	6,415,308	588,941,363	250,123	25,649	0.0918

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1						
2						
3						
4	Michigan Small Comm and Ind					
5	=====					
6	Automatic Outdoor Lighting C04	175	20,807			0.1189
7	Small Commercial Unmtrd C09	332	37,560	57	5,825	0.1131
8	Small Commercial C10	13,036	1,366,990	1,058	12,321	0.1049
9	Time of Day C11	32	3,500	2	16,000	0.1094
10	Commercial/Industrial C12	21,482	1,913,952	122	176,082	0.0891
11	Industrial Rate Schedule C13	16,544	1,339,982	15	1,102,933	0.0810
12	Peak Controlled TOD C20	1,848	124,493	2	924,000	0.0674
13	Peak Controlled General C21	151	13,317	1	151,000	0.0882
14	Optional Off Peak Service C31					
15	Unbilled	86	33,539			0.3900
16	Total MI Small Comm and Ind	53,686	4,854,140	1,257	42,710	0.0904
17						
18	Wisconsin Large Comm and Ind					
19	=====					
20	General Service B10	1,176	120,277			0.1023
21	Large TOD B13	895,112	65,544,827	67	13,359,881	0.0732
22	Peak Controlled Time B14	565,103	37,302,294	26	21,734,731	0.0660
23	Experimental RTP B60	190,663	11,655,109	7	27,237,571	0.0611
24	Unbilled	-5,064	-49,646			0.0098
25	Total WI Large Comm and Ind	1,646,990	114,572,861	100	16,469,900	0.0696
26						
27	Michigan Large Comm and Ind					
28	=====					
29	Peak Controlled TOD C20	31,300	2,040,801	2	15,650,000	0.0652
30	Unbilled	90	12,444			0.1383
31	Total MI Large Comm and Ind	31,390	2,053,245	2	15,695,000	0.0654
32						
33	Wisconsin Public Street & Hwy Lig					
34	=====					
35	Company Owned Street Lighting B31	13,527	3,373,315	446	30,330	0.2494
36	Customer Owned Street Lighting B3	66	6,934	3	22,000	0.1051
37	Customer Owned Street Lighting B3	5,032	407,874	104	48,385	0.0811
38	Customer Owned Street Lighting B3	164	29,597	8	20,500	0.1805
39	Underground Area Lighting B35	768	319,814	68	11,294	0.4164
40	Street Lighting Service B36	1,737	108,010	60	28,950	0.0622
41	TOTAL Billed	6,421,587	588,167,841	250,123	25,674	0.0916
42	Total Unbilled Rev.(See Instr. 6)	-6,279	773,522	0	0	-0.1232
43	TOTAL	6,415,308	588,941,363	250,123	25,649	0.0918

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Underground Area Lighting B38	94	32,278	34	2,765	0.3434
2	Unbilled	114	-66,092			-0.5798
3	Total WI Pub Street & Hwy Lightin	21,502	4,211,730	723	29,740	0.1959
4						
5	Michigan Public Street & Hwy Ligh					
6	=====					
7	Street Lighting C30	868	242,935	19	45,684	0.2799
8	Unbilled	-2	-1,267			0.6335
9	Total MI Pub Street & Hwy Lightin	866	241,668	19	45,579	0.2791
10						
11	Wisconsin Other Sales to Pub Auth					
12	=====					
13	Fire Siren Service B20		2,644	87		
14	Municipal Water Pumping B22	10,010	1,091,700	292	34,281	0.1091
15	Unbilled	155	24,738			0.1596
16	Total WI Other Sales to Pub Auth	10,165	1,119,082	379	26,821	0.1101
17						
18						
19						
20	Michigan Other Sales to Pub Auth					
21	=====					
22	Municipal Pumping Service C32	924	84,957	33	28,000	0.0919
23	Unbilled	-2	-16			0.0080
24	Total MI Other Sales to Pub Auth	922	84,941	33	27,939	0.0921
25						
26	Interdepartmental - Wisconsin	4,145	199,192	43	96,395	0.0481
27	Interdepartmental - Michigan	28	3,113	6	4,667	0.1112
28	Total Interdepartmental	4,173	202,305	49	85,163	0.0485
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	6,421,587	588,167,841	250,123	25,674	0.0916
42	Total Unbilled Rev.(See Instr. 6)	-6,279	773,522	0	0	-0.1232
43	TOTAL	6,415,308	588,941,363	250,123	25,649	0.0918

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
Northern States Power Company (Wisconsin)			
FOOTNOTE DATA			

Schedule Page: 304 Line No.: 41 Column: c

Estimated Fuel Revenue Collected Through Fuel Clause Adjustment:

STATE OF MICHIGAN

Residential:

C01	\$ 942,838
C02	27,532
C04	1,856
Total	<u>\$ 972,226</u>

Commercial & Industrial:

C04	\$ 2,966
C09	5,970
C10	228,565
C11	482
C12	379,712
C13	287,402
C20	582,789
C21	2,613
Total	<u>\$1,490,499</u>

Public Street & Highway Lighting:

C30	\$ 16,817
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Other Service & Public Authority:

C32	\$ 14,888
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Total Michigan PSCR Revenue	\$2,494,430
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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	City of Barron, WI	RQ	V1	13	15	N/A
2	City of Bloomer, WI	RQ	V1	9	10	N/A
3	City of Cornell, WI	RQ	V1	2	3	N/A
4	City of Medford, WI	RQ	V1	22	26	N/A
5	City of Rice Lake, WI	RQ	V1	28	35	N/A
6	City of Spooner, WI	RQ	V1	6	7	N/A
7	City of Wakefield, MI	RQ	V1	2	3	N/A
8	Village of Bangor, WI	RQ	V1	5	6	N/A
9	Village of Cadott, WI	RQ	V1	2	3	N/A
10	Village of Trempealeau, WI	RQ	V1	3	4	N/A
11	Unbilled	RQ	(blank)	0	0	N/A
12						
13						
14	**Footnote from page 106b**					
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
83,875	2,237,742	3,022,329	10,200	5,270,271	1
51,634	1,592,018	1,825,288	10,022	3,427,328	2
13,949	426,500	498,805	10,200	935,505	3
131,000	4,198,636	4,672,646	10,200	8,881,482	4
162,906	5,306,700	5,950,878	10,200	11,267,778	5
34,307	1,070,703	1,242,241	10,200	2,323,144	6
13,625	397,074	471,092	10,022	878,188	7
28,629	945,579	1,045,410	10,200	2,001,189	8
14,073	442,524	502,401	10,012	954,937	9
14,769	494,190	536,983	10,200	1,041,373	10
-2,673			902,642	902,642	11
					12
					13
					14
546,094	17,111,666	19,768,073	1,004,098	37,883,837	
0	0	0	0	0	
546,094	17,111,666	19,768,073	1,004,098	37,883,837	

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 310 Line No.: 1 Column: j
Customer Charge

Schedule Page: 310 Line No.: 2 Column: j
Customer Charge

Schedule Page: 310 Line No.: 3 Column: j
Customer Charge

Schedule Page: 310 Line No.: 4 Column: j
Customer Charge

Schedule Page: 310 Line No.: 5 Column: j
Customer Charge

Schedule Page: 310 Line No.: 6 Column: j
Customer Charge

Schedule Page: 310 Line No.: 7 Column: j
Customer Charge

Schedule Page: 310 Line No.: 8 Column: j
Customer Charge

Schedule Page: 310 Line No.: 9 Column: j
Customer Charge

Schedule Page: 310 Line No.: 10 Column: j
Customer Charge

Schedule Page: 310 Line No.: 11 Column: j
Unbilled activity

Schedule Page: 310 Line No.: 14 Column: a
Sales for Resale (Account 447). The revenue credit from sales for resale included in the formula are for bundled sales that are not included in the formula divisor.

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	300,503	330,543
5	(501) Fuel	13,655,753	15,151,804
6	(502) Steam Expenses	1,672,450	1,638,181
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	897,130	829,605
10	(506) Miscellaneous Steam Power Expenses	1,283,733	3,344,095
11	(507) Rents	457,993	386,607
12	(509) Allowances	65,310	160,639
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	18,332,872	21,841,474
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	47,719	26,166
16	(511) Maintenance of Structures	671,646	603,319
17	(512) Maintenance of Boiler Plant	1,636,253	1,641,217
18	(513) Maintenance of Electric Plant	365,900	734,259
19	(514) Maintenance of Miscellaneous Steam Plant	971,577	655,086
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	3,693,095	3,660,047
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	22,025,967	25,501,521
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering	755,673	690,519
45	(536) Water for Power	714,009	577,589
46	(537) Hydraulic Expenses	124,420	119,751
47	(538) Electric Expenses	1,608,621	1,747,769
48	(539) Miscellaneous Hydraulic Power Generation Expenses	2,355,939	1,920,834
49	(540) Rents	521,431	456,476
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	6,080,093	5,512,938
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering	1,031,189	928,302
54	(542) Maintenance of Structures	309,209	340,569
55	(543) Maintenance of Reservoirs, Dams, and Waterways	1,587,281	1,102,666
56	(544) Maintenance of Electric Plant	1,254,777	1,210,195
57	(545) Maintenance of Miscellaneous Hydraulic Plant	320,930	265,545
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	4,503,386	3,847,277
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)	10,583,479	9,360,215

Name of Respondent Northern States Power Company (Wisconsin)		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
60	D. Other Power Generation			
61	Operation			
62	(546) Operation Supervision and Engineering	157,570	109,394	
63	(547) Fuel	3,880,241	3,816,008	
64	(548) Generation Expenses	318,501	312,553	
65	(549) Miscellaneous Other Power Generation Expenses	394,940	390,575	
66	(550) Rents	120,914	120,399	
67	TOTAL Operation (Enter Total of lines 62 thru 66)	4,872,166	4,748,929	
68	Maintenance			
69	(551) Maintenance Supervision and Engineering	10,347	1,832	
70	(552) Maintenance of Structures	360,066	243,407	
71	(553) Maintenance of Generating and Electric Plant	1,635,561	1,663,305	
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	16,374	14,347	
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	2,022,348	1,922,891	
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	6,894,514	6,671,820	
75	E. Other Power Supply Expenses			
76	(555) Purchased Power			
77	(556) System Control and Load Dispatching	34,263	36,808	
78	(557) Other Expenses	402,380,148	379,268,651	
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	402,414,411	379,305,459	
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	441,918,371	420,839,015	
81	2. TRANSMISSION EXPENSES			
82	Operation			
83	(560) Operation Supervision and Engineering	1,189,781	885,180	
84	(561) Load Dispatching			
85	(561.1) Load Dispatch-Reliability			
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	1,658,062	1,455,420	
87	(561.3) Load Dispatch-Transmission Service and Scheduling			
88	(561.4) Scheduling, System Control and Dispatch Services			
89	(561.5) Reliability, Planning and Standards Development	221		
90	(561.6) Transmission Service Studies			
91	(561.7) Generation Interconnection Studies			
92	(561.8) Reliability, Planning and Standards Development Services	94		
93	(562) Station Expenses	304,887	278,586	
94	(563) Overhead Lines Expenses	1,057,342	880,181	
95	(564) Underground Lines Expenses	353	148	
96	(565) Transmission of Electricity by Others			
97	(566) Miscellaneous Transmission Expenses	41,802,426	40,409,026	
98	(567) Rents	428,380	438,228	
99	TOTAL Operation (Enter Total of lines 83 thru 98)	46,441,546	44,346,769	
100	Maintenance			
101	(568) Maintenance Supervision and Engineering	78,769	29,378	
102	(569) Maintenance of Structures	5,380		
103	(569.1) Maintenance of Computer Hardware			
104	(569.2) Maintenance of Computer Software			
105	(569.3) Maintenance of Communication Equipment			
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant			
107	(570) Maintenance of Station Equipment	1,274,433	1,464,514	
108	(571) Maintenance of Overhead Lines	2,044,388	2,275,433	
109	(572) Maintenance of Underground Lines	3,076		
110	(573) Maintenance of Miscellaneous Transmission Plant	109,071	183,847	
111	TOTAL Maintenance (Total of lines 101 thru 110)	3,515,117	3,953,172	
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	49,956,663	48,299,941	

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services		
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)		
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Op Exps (Total 123 and 130)		
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	2,080,782	2,026,459
135	(581) Load Dispatching	813,158	763,863
136	(582) Station Expenses	405,110	364,040
137	(583) Overhead Line Expenses	674,985	585,742
138	(584) Underground Line Expenses	1,049,327	1,062,829
139	(585) Street Lighting and Signal System Expenses	391,736	334,013
140	(586) Meter Expenses	852,790	691,801
141	(587) Customer Installations Expenses	26,006	-296,056
142	(588) Miscellaneous Expenses	5,283,503	4,653,680
143	(589) Rents	1,290,903	1,084,247
144	TOTAL Operation (Enter Total of lines 134 thru 143)	12,868,300	11,270,618
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	201,559	156,778
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment	1,426,123	1,543,225
149	(593) Maintenance of Overhead Lines	7,849,206	6,757,608
150	(594) Maintenance of Underground Lines	1,439,471	1,342,959
151	(595) Maintenance of Line Transformers	33,041	30,139
152	(596) Maintenance of Street Lighting and Signal Systems	171,958	139,955
153	(597) Maintenance of Meters	30,698	19,153
154	(598) Maintenance of Miscellaneous Distribution Plant	838	1,875
155	TOTAL Maintenance (Total of lines 146 thru 154)	11,152,894	9,991,692
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	24,021,194	21,262,310
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	21,031	25,583
160	(902) Meter Reading Expenses	1,726,914	3,014,665
161	(903) Customer Records and Collection Expenses	4,400,159	4,261,680
162	(904) Uncollectible Accounts	3,043,025	2,499,210
163	(905) Miscellaneous Customer Accounts Expenses	391,978	389,046
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	9,583,107	10,190,184

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	10,264,882	10,543,419
169	(909) Informational and Instructional Expenses	397,009	426,641
170	(910) Miscellaneous Customer Service and Informational Expenses		
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	10,661,891	10,970,060
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses	78,457	160,526
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	78,457	160,526
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	10,891,287	10,824,756
182	(921) Office Supplies and Expenses	7,254,448	6,950,619
183	(Less) (922) Administrative Expenses Transferred-Credit	3,113,811	1,567,410
184	(923) Outside Services Employed	1,829,330	1,878,511
185	(924) Property Insurance	1,087,984	1,056,972
186	(925) Injuries and Damages	1,455,270	2,613,473
187	(926) Employee Pensions and Benefits	11,399,597	11,809,634
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	1,637,055	937,008
190	(929) (Less) Duplicate Charges-Cr.	504,356	509,128
191	(930.1) General Advertising Expenses	416,999	406,959
192	(930.2) Miscellaneous General Expenses	453,749	467,909
193	(931) Rents	4,299,000	2,977,574
194	TOTAL Operation (Enter Total of lines 181 thru 193)	37,106,552	37,846,877
195	Maintenance		
196	(935) Maintenance of General Plant	111,555	120,887
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	37,218,107	37,967,764
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	573,437,790	549,689,800

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
Northern States Power Company (Wisconsin)			
FOOTNOTE DATA			

Schedule Page: 320 Line No.: 78 Column: b

Includes \$197,030,132 of fixed costs and \$202,288,680 of variable costs reimbursed to Northern States Power Co. (a Minnesota corporation) for production costs shared through the FERC-approved Interchange Agreement.

Northern States Power Co. (a Wisconsin corporation) and Northern States Power Co. (a Minnesota corporation) are both operating utility subsidiaries of Xcel Energy Inc. The two companies coordinate the operation and maintenance of their electric generation and transmission systems through a FERC-approved Interchange Agreement.

Schedule Page: 320 Line No.: 78 Column: c

Includes \$177,839,684 of fixed costs and \$198,428,561 of variable costs reimbursed to Northern States Power Co. (a Minnesota corporation) for production costs shared through the FERC-approved Interchange Agreement.

Northern States Power Co. (a Wisconsin corporation) and Northern States Power Co. (a Minnesota corporation) are both operating utility subsidiaries of Xcel Energy Inc. The two companies coordinate the operation and maintenance of their electric generation and transmission systems through a FERC-approved Interchange Agreement.

Schedule Page: 320 Line No.: 97 Column: b

Includes \$41,200,349 of fixed costs reimbursed to Northern States Power Co. (a Minnesota corporation) for transmission costs shared through the FERC-approved Interchange Agreement.

Schedule Page: 320 Line No.: 97 Column: c

Includes \$39,807,574 of fixed costs reimbursed to Northern States Power Co. (a Minnesota corporation) for transmission costs shared through the FERC-approved Interchange Agreement.

Schedule Page: 320 Line No.: 112 Column: b

Total Transmission Expense as reported in the Form 1, page 321, line 112 is reduced by amounts related to transactions with an affiliated Company based on the approved Interchange Agreement.

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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

<p>1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.</p> <p>2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.</p>	<p>3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.</p>
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1. Payroll Period Ended (Date)	12/31/2011	
2. Total Regular Full-Time Employees	479	
3. Total Part-Time and Temporary Employees	34	
4. Total Employees	513	

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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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**PURCHASED POWER (Account 555)
(Including power exchanges)**

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Northern States Power Co. - MN**					
2	Northern States Power Co. - MN**	AD				
3						
4	** All transactions involving					
5	Purchased Power and Sales to Other					
6	are included in and shared through the					
7	Interchange Agreement with utility					
8	affiliate (NSP-MN)					
9						
10						
11						
12						
13						
14						
	Total					

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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PURCHASED POWER (Account 555) (Continued)
(including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
6,373,017					329,591,493	329,591,493	1
					1,348,236	1,348,236	2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
6,373,017					330,939,729	330,939,729	

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 326 Line No.: 1 Column: a

Northern States Power Co. (a Minnesota corporation)

Ownership interest or affiliation per Instruction 2:

Northern States Power Co. (a Wisconsin corporation) and Northern States Power Co. (a Minnesota corporation) are both wholly owned operating subsidiaries of Xcel Energy Inc.

All transactions involving Purchased Power and Sales to Other are included in and shared through the FERC-approved Interchange Agreement with utility affiliate Northern States Power Co. (a Minnesota corporation).

Schedule Page: 326 Line No.: 2 Column: a

Adjustments primarily relate to true-up of estimated December 2010 energy requirements to actual energy requirements and true-up of estimated 2010 Interchange Agreement Fixed Charges to actual 2010 Interchange Agreement Fixed Charges.

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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SALES TO RAILROADS AND RAILWAYS AND INTERDEPARTMENTAL SALES (Accounts 446, 448)

- | | |
|---|---|
| <p>1. Report particulars concerning sales included in Accounts 446 and 448.</p> <p>2. For Sales to Railroads and Railways, Account 446, give name of railroad or railway in addition to other required information. If contract covers several points of delivery and small amounts of electricity are delivered at</p> | <p>each point, such sales may be grouped.</p> <p>3. For Interdepartmental Sales, Account 448, give name of other department and basis of charge to other department in addition to other required information.</p> <p>4. Designate associated companies.</p> <p>5. Provide subheading and total for each account.</p> |
|---|---|

Line No.	Item (a)	Point of Delivery (b)	Kilowatt-hours (c)	Revenue (d)	Revenue per kwh (in cents) (e)
1	Account 448				
2					
3	Gas Department	Various	4,172,695	202,305	0.0485
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15	Total 448		4,172,695	202,305	0.0485
16					
17					

RENT FROM ELECTRICITY PROPERTY AND INTERDEPARTMENTAL RENTS (Accounts 454, 455)

- | | |
|---|---|
| <p>1. Report particulars concerning rents received included in Accounts 454 and 455.</p> <p>2. Minor rents may be grouped by classes.</p> <p>3. If rents are included which were arrived at under an arrangement for apportioning expenses of a joint facility, whereby the amount included in this account</p> | <p>represents profit or return on property, depreciation and taxes, give particulars and the basis of apportionment of such charges to Accounts 454 and 455.</p> <p>4. Designate is lessee is an associated company.</p> <p>5. Provide a subheading and total for each account.</p> |
|---|---|

Line No.	Name of Lessee or Department (a)	Description of Property (b)	Amount of Revenue for Year (c)
16	Rent from Electric Property (454)		
17			
18	Rental E - Leases	Rents	180,212
19	Various Telephone & Cable TV Co's	Pole Attachments	431,465
20			
21			
22			
23			
24			
25			
26			
27	Total 454		611,677
28			
29			

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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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SALES OF WATER AND WATER POWER (Account 453)

1. Report below the information called for concerning revenues derived during the year from sales to others of water or water power. 2. In column (c) show the name of the power		development of the respondent supplying the water or water power sold. 3. Designate associated companies.		
Line No.	Name of Purchaser (a)	Purpose for Which Water Was Used (b)	Power Plant Development Supplying Water or Water Power (c)	Amount of Revenue for Year (e)
1	None			
2				
3				
4				
5				
6				
7				
8				
9				
10	TOTAL			0

MISCELLANEOUS SERVICE REVENUES AND OTHER ELECTRIC REVENUES (Accounts 451, 456)

1. Report particulars concerning miscellaneous service revenues and other electric revenues derived from electric utility operations during year. Report separately in this schedule the total revenues from operation of fish and wildlife and recreation facilities, regardless of whether such facilities are operated by		company or by contract concessionaires. Provide a subheading and total for each account. For Account 456, list first revenues realized through Research and Development ventures, see Account 456. 2. Designate associated companies. 3. Minor items may be grouped by classes.	
Line No.	Name of Company and Description of Service (a)	Amount of Revenue for Year (b)	
11	Miscellaneous Service Revenues (451)		
12	Service Connections		579,771
13	Returned Check Charges		28,586
14	Other Miscellaneous		(83,868)
15			
16	Total Account (451)		524,489
17			
18	Other Electric Revenues (456)		
19			
20	Sales & Use Tax Handling		11,308
21	Interchange Agreement - NSP-WI Billings to NSP-MN		124,333,770
22	Resale Facility Charge		114,339
23	Full Cost Billing		1,500
24	Michigan Power Supply Cost Recovery		164,329
25	EEl Mutual Aid Revenue		367,858
26	Windsorce Revenue		109,226
27	Other Miscellaneous		34,199
28			
29			
30			
31	Total Account (456)		125,136,529
32			
33	TOTAL		125,661,018

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LEASE RENTALS CHARGED

1. For purposes of this schedule a "lease" is defined as a contract or other agreement by which one party (lessor) conveys an intangible right or land or other tangible property and equipment to another (lessee) for a specified period of one year or more for rent.

2. Report below, for leases with annual charges of \$25,000 or more, but less than \$250,000 the data called for in columns a, b (description only), f, g and j.

3. For leases having annual charges of \$250,000 or more, report the data called for in all the columns below.

4. The annual charges referred to in Instruction 2 and 3 include the basic lease payment and other payments to or on behalf of the lessor such as taxes, depreciation, assumed interest or dividends on the lessor's securities, cost of replacements** and other expenditures with respect to leased property. The expenses paid by lessee are to be itemized in column (e) below.

5. Leases of construction equipment in connection with construction work in progress are not required to be reported herein. Continuous, master or open-end leases for EDP or office equipment, automobile fleets and other equipment that is short-lived and replace under terms of the lease or for the pole rentals shall report only the data called for in columns a, b (description only), f, g and j, unless the lessee has the option to purchase the property

6. In column (a) report the name of the lessor. List lessors which are associated companies* (describing association) first, followed by non-associated lessors.

7. In column (b) for each leasing arrangement, report in order, classified by generating station, transmission line, distribution system, large substation, or other operating unit or system, followed by any other leasing arrangements not covered under the preceding classifications:

Name of Lessor (a)	Basic Details of Lease (b)	Terminal Dates of Lease, Primary (P) or Renewal (R) (c)
Insurance Building Assoc. LTD	Real-Estate Lease 10 East Doly Street, 5th floor Madison, Wisconsin	9-30-2014 (R)
Does not include real-estate and corporate aircraft leases by Xcel Energy Services Inc. for which a portion of the lease costs will be assigned to NSP-Wisconsin.		

** See Electric Plant Instruction 6 & Operating Expense Instruction 3 of the Uniform System of Accounts.

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LEASE RENTALS CHARGED (Continued)

Description of property, whether lease is a sale and leaseback, whether lessee has option to purchase and conditions of purchase, whether lease is cancellable by either party and the cancellation conditions, the tax treatment used the accounting treatment of the lease payments (levelized charges to expense or other treatment), the basis of any charges apportioned between the lessor and lessee, and the responsibility of the respondent for operation and maintenance expenses and replacement of property. The above information is to be reported with initiation of the lease and thereafter when changed or every five years, which ever occurs first.

8. Report in column (d), as of the date of the current lease term, the original cost of the property leased, estimated if not known, or the fair market of the property if greater than original cost and indicate as shown. If leased property is part of a large unit, such as part of a building, indicate without associating any cost or value with it.

9. Report in column (k) below the estimated remaining annual charges under the current term of the lease. Do not apply a present value to the estimate. Assume that cancellable leases will not be cancelled when estimating the remaining charges.

* See definition on page 226 (B)

A. LEASE RENTALS CHARGED TO ELECTRIC OPERATING EXPENSES

Original Cost (O) or Fair Market Value (F) of Property (d)	Expenses to be Paid by Lessee Itemize (e)	AMOUNT OF RENT - CURRENT TERM				Account Charged (j)	Remaining Annual Charges Under Lease Est. if Not Known (k)
		Current Year		Accumulated to Date			
		Lessor (f)	Other (g)	Lessor (h)	Other (i)		
		55,745				921	159,006

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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)					
Line No.	Description (a)	Amount (b)			
1	Industry Association Dues	272,863			
2	Nuclear Power Research Expenses				
3	Other Experimental and General Research Expenses				
4	Pub & Dist Info to Stkhdrs...expn servicing outstanding Securities	44,136			
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000				
6	Directors Fees and Expenses	122,025			
7	SEC Filing Expense	14,617			
8	Other	108			
9					
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45					
46	TOTAL	453,749			

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of acquisition adjustments)

- Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
- Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			449,606	2,153	451,759
2	Steam Production Plant	3,472,846				3,472,846
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional	7,142,531		157,113	-260,295	7,039,349
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	2,162,046				2,162,046
7	Transmission Plant	14,568,684			-1,638	14,567,046
8	Distribution Plant	22,787,797	1,343		171,796	22,960,936
9	Regional Transmission and Market Operation					
10	General Plant	2,197,172			8,322	2,205,494
11	Common Plant-Electric	2,544,843		3,282,558	34,041	5,861,442
12	TOTAL	54,875,919	1,343	3,889,277	-45,621	58,720,918

B. Basis for Amortization Charges

Account 404

Column (d) Franchises for Hydraulic Production Plant - Conventional is amortized over the license life of the plant and Intangible Plant and Common Plant-Electric (Software) are amortized over their expected useful lives of 3, 5, or 7 years.

Account 405

Column (e) Prefunded and Excess AFUDC is amortized over the average life of the property.

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	311	14,075		-10.00			10.50
13	312	73,512		-2.00			10.00
14	314	9,162		-10.00			10.20
15	315	6,869		-10.00			10.00
16	316	2,406		5.00			11.40
17	SUBTOTAL STEAM	106,024					
18							
19	331	19,591		-10.00			20.30
20	332	129,675		-15.00			20.10
21	333	64,321		-5.00			20.90
22	334	29,394		-5.00			20.80
23	335	4,463		5.00			24.80
24	SUBTOTAL HYDRO	247,444					
25							
26	341	2,325		-5.00			11.50
27	342	2,605					8.10
28	343	27,592					12.10
29	344	19,766					13.80
30	345	8,583					13.70
31	346	1,469					13.00
32	SUBTOTAL PEAKING	62,340					
33							
34	352	11,857	40.00	-5.00	2.63	S1	
35	353	178,726	35.00	-15.00	3.29	R0.5	
36	354	3,049	50.00	-15.00	2.30	S1	
37	355	158,580	40.00	-15.00	2.88	S0.5	
38	356	102,672	40.00	-10.00	2.75	L1.5	
39	357	6,269	40.00	-5.00	2.63	L1.5	
40	358	8,905	40.00	-10.00	2.75	L1	
41	359	26	40.00		2.50	L1	
42	SUBTOTAL TRANS	470,084					
43							
44	361	6,386	40.00	-5.00	2.63	L0.5	
45	362	109,234	30.00	-5.00	3.50	L0	
46	364	95,774	35.00	-20.00	3.43	R2.5	
47	365	103,165	35.00	-20.00	3.43	SC	
48	366	15,233	40.00	-5.00	2.63	S1.5	
49	367	84,622	35.00	10.00	2.57	R2.5	
50	368	99,447	30.00	10.00	3.00	R1, R3	

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	369	84,851	25.00	-30.00	5.20	R2	
13	370	32,651	22.00		4.55	SC	
14	371	4,723	12.00	5.00	7.92	S1	
15	373	8,489	17.00	-10.00	6.47	S6	
16	SUBTOTAL DIST	644,575					
17							
18	302	4,462					21.90
19	303	4,559					
20	390	7,890	35.00		2.86	R3	
21	391	3,327	20.00		5.00		
22	391:1	443	4.00		25.00		
23	392*		7.00	15.00	12.14		
24	392*		10.00	10.00	9.00		
25	393	120	20.00		5.00		
26	394	12,602	20.00		5.00		
27	395	2,398	20.00		5.00		
28	396*			10.00			
29	397	15,036	15.00		6.67		
30	398	15	20.00		5.00		
31	SUBTOTAL GENERAL	50,852					
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47	GRAND TOTAL	1,581,319					
48							
49							
50	* See Footnote						

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Northern States Power Company (Wisconsin)			
FOOTNOTE DATA			

Schedule Page: 336 Line No.: 7 Column: b

Transmission Serving Production 297,428

Schedule Page: 336 Line No.: 8 Column: b

Distribution Serving Production 6,237

Schedule Page: 336.1 Line No.: 19 Column: c

Estimated Average Service Life 5.0, 7.0

Schedule Page: 336.1 Line No.: 19 Column: e

Applied Depreciation Rates (Percent) 20.00, 14.29

Schedule Page: 336.1 Line No.: 21 Column: a

391 Office Furniture and Equipment

Schedule Page: 336.1 Line No.: 22 Column: a

391.1 Information System Computers

Schedule Page: 336.1 Line No.: 28 Column: c

Estimated Average Service Life 13.5, 11.6

Schedule Page: 336.1 Line No.: 28 Column: e

Applied Depreciation Rates (Percent) 6.69, 7.50

Schedule Page: 336.1 Line No.: 50 Column: a

392/396 Separate Provision is charged to clearing accounts monthly, depreciation expense and depreciable plant balances are shown below.

		Charged To Clearing Accts	Depreciable Plant Base
		-----	-----
392	General Transportation Equipment	1,723,324	19,235,854
396	Power Operated Equipment	362,011	4,980,058
	Total	----- 2,085,335	----- 24,215,912

Footnotes: Section C

(1) Column (b) Computation
Depreciable Plant Balances are an average of the beginning and ending plant balances for the year.

(2) Column (c) through (g)
Subaccounts 311-346: A remaining life technique is applied to each generating facility. Therefore, column (g) represents dollar weighted composites at the plant subaccount level and column (c), (e), and (f) do not apply.

An Annual Review of Remaining Lives 2011, Docket No. 4220-DU-107 was filed with the PSCW in May 2011.

The Remaining Life changes were approved on August 24, 2011.

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**PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS
AND INTEREST CHARGES ACCOUNTS**

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) *Miscellaneous Amortization* (Account 425)-Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) *Miscellaneous Income Deductions*-- Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related

Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.

(c) *Interest on Debt to Associated Companies* (Account 430) -- For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) *Other Interest Expense* (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	Miscellaneous Amortization (Account 425)	\$ -
2	SUBTOTAL-425	\$ -
3		
4	Miscellaneous Income Deductions (Account 426.1 - 426.5)	
5	Donations - (426.1)	
6	Xcel Energy Foundation	\$ 349,402
7	Community Service	378,236
8	Economic Development	118,930
9	Other donations less than 5 percent of total	81,653
10	SUBTOTAL-426.1	\$ 928,221
11		
12	Life Insurance - (426.2)	\$ (118,227)
13	SUBTOTAL-426.2	\$ (118,227)
14		
15	Penalties - (426.3)	
16	SW Power Pool Penalty	\$ 2,000
17	NERC Penalty Refund	(1,000)
18	Tax Penalty	1
19	SUBTOTAL-426.3	\$ 1,001
20		
21	Expenditures for Certain Civic, Political, and Related Activities - (426.4)	
22	Company labor and expenses	\$ 175,941
23	The Hamilton Consulting Group	118,735
24	Raschka Government Affairs	36,966
25	Other direct expenditures less than 5 percent of total	98,394
26	SUBTOTAL-426.4	\$ 430,036
27		
28	Other Deductions - (426.5)	
29	Income on deferred compensation investments	\$ 34,177
30	Interest on life insurance loans	176,345
31	Corporate tickets	17,233
32	Company labor and expense, and other	92,739
33	SUBTOTAL-426.5	\$ 320,494
34		
35		
36		
37		
38		

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**PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS
AND INTEREST CHARGES ACCOUNTS**

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) *Miscellaneous Amortization* (Account 425)--Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) *Miscellaneous Income Deductions*-- Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related

Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.

(c) *Interest on Debt to Associated Companies* (Account 430) -- For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) *Other Interest Expense* (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	Interest on Debt to Associated Companies - (430)	
2	Northern States Power Co. (a Minnesota corporation), variable rate note	\$ 25,840
3	Xcel Energy Services, variable rate advances on open account	19,820
4	SUBTOTAL-430	\$ 45,660
5		
6	Other Interest Expense - (431)	
7	Interest on Wisconsin retail rate refunds	\$ 66,750
8	Uncertain tax positions	55,710
9	Michigan PSCR interest	49,889
10	Michigan GCR interest	34,347
11	Interest on domestic production tax deferral (Sec. 199), Docket 05-GF-143	37,990
12	Commercial paper interest	87,546
13	Customer deposit interest	20,972
14	Interest on resale refunds	10,237
15	Sales tax audit settlement interest	41,266
16	Miscellaneous	336
17	SUBTOTAL-431	\$ 405,043
18		
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EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES
(Account 426.4)

1. Report below all expenditures incurred by the respondent during the year for the purpose of influencing public opinion with respect to the election or appointment of public officials, referenda, legislation or ordinances (either with respect to the possible adoption of new referenda, legislation or ordinances or repeal or modification of existing referenda, legislation or ordinances); approval, modification, or revocation of franchises; or for the purpose of influencing the decisions of public officials which are accounted for as Other Income Deductions, Expenditures for Certain Civic, Political and Related Activities, Account 426.4.

2. Advertising expenditures in this Account shall be classified according to subheadings, as follows: (a) radio, television, and motion picture advertising; (b) newspaper, magazine, and pamphlet advertising; (c) letters or inserts in customer's bills; (d) inserts in reports to stockholders; (e) newspaper and magazine editorial services; and (f) other advertising.

3. Expenditures within the definition of paragraph (1), other than advertising shall be reported according to captions or descriptions clearly indicating the nature and purpose of the activity.

4. If respondent has not incurred any expenditures contemplated by the instruction of Account 426.4, so state.

5. Minor amount may be grouped by classes if the number of items so grouped is shown.

NOTE: The classification of expenses as nonoperating and their inclusion in this amount is for accounting purposes. It does not preclude Commission consideration of proof to the contrary for ratemaking or other purposes.

Line No.	Item (a)	Amount (b)
1		\$
2		
3		
4	SEE PAGE 340	
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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	PUBLIC SERVICE COMMISSION OF WISCONSIN				
2	4220-UR-114 2006 Retail Rate Case	5,721		5,721	
3					
4	4220-UR-115 2008 Retail Rate Case	3,409		3,409	
5					
6	4220-UR-116 2010 Retail Rate Case	4,348		4,348	
7					
8	4220-UR-117 2012 Retail Rate Case	182,012	160,736	342,748	
9					
10	4220-FR-104 Fuel Rules Proceeding	8,564		8,564	
11					
12	4220-GP-115 Gas Supply Plan	2,798		2,798	
13					
14	4220-GF-108 PGA Filings	2,060		2,060	
15					
16	4220-DU-107 2011 Dépreciation Studies	3,584		3,584	
17					
18	4220-SB-130 Short-Term Debt Application	4,077		4,077	
19					
20	4220-SB-131 Long-Term Debt Application	4,639		4,639	
21					
22	2010-2011 Stray Voltage Assessment	52,205		52,205	
23					
24	Remainder Assessment	790,050		790,050	
25					
26	Miscellaneous Expenses	12,297	22,175	34,472	
27					
28	MICHIGAN PUBLIC SERVICE COMMISSION				
29	Public Utility Assessment	33,570		33,570	
30					
31	U-16475 Electric Retail Rate Case		38,733	38,733	
32	U-16033-R PSCR 2010		13,109	13,109	
33	U-16585 Renewable Energy Plan		9,386	9,386	
34	U-16423 2011 PSCR		5,426	5,426	
35	U-16883 2012 PSCR		4,447	4,447	
36	U-16674 Energy Optimation Plan		5,217	5,217	
37					
38	Miscellaneous Expenses		12,986	12,986	
39					
40					
41	FEDERAL ENERGY REGULATORY COMMISSION				
42	Wholesale Rate Case Expenses		439,087	439,087	
43					
44					
45					
46	TOTAL	1,109,334	711,302	1,820,636	

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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR				Line No.
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)		
Department (f)	Account No. (g)	Amount (h)						
							1	
Electric	928	5,721					2	
							3	
Electric	928	3,409					4	
							5	
Electric	928	4,348					6	
							7	
Electric	928	305,528					8	
Gas	928	37,220					9	
Electric	928	8,564					10	
							11	
Gas	928	2,798					12	
							13	
Gas	928	2,060					14	
							15	
Electric	928	3,195					16	
Gas	928	389					17	
Electric	928	3,634					18	
Gas	928	443					19	
Electric	928	4,135					20	
Gas	928	504					21	
Electric	928	52,205					22	
							23	
Electric	928	667,273					24	
Gas	928	122,777					25	
Electric	928	28,637					26	
Gas	928	5,835					27	
							28	
Electric	928	22,983					29	
Gas	928	10,587					30	
Electric	928	38,733					31	
Electric	928	13,109					32	
Electric	928	9,386					33	
Electric	928	5,426					34	
Electric	928	4,447					35	
Electric	928	5,217					36	
							37	
Elec	928	12,018					38	
Gas	928	968					39	
							40	
							41	
Electric	928	439,087		186	439,087		42	
							43	
							44	
							45	
		1,820,636			439,087		46	

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).

2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:

a. Overhead

b. Underground

(1) Generation

a. hydroelectric

i. Recreation fish and wildlife

ii Other hydroelectric

b. Fossil-fuel steam

c. Internal combustion or gas turbine

d. Nuclear

e. Unconventional generation

f. Siting and heat rejection

(2) Transmission

(3) Distribution

(4) Regional Transmission and Market Operation

(5) Environment (other than equipment)

(6) Other (Classify and include items in excess of \$50,000.)

(7) Total Cost Incurred

B. Electric, R, D & D Performed Externally:

(1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	B(1)	Electric Power Research Institute
2		
3	B(2)	Edison Electric Institute
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16	Total	
17		
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

- (2) Research Support to Edison Electric Institute
- (3) Research Support to Nuclear Power Groups
- (4) Research Support to Others (Classify)
- (5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.

4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)

5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."

7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	49,249	various	49,249		1
					2
	101,886	various	101,886		3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
					15
	151,135		151,135		16
					17
					18
					19
					20
					21
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					35
					36

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
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FOOTNOTE DATA			

Schedule Page: 352 Line No.: 1 Column: e

Accounts Charged

560	6,759
930.2	42,490
Total	49,249

Schedule Page: 352 Line No.: 3 Column: e

Accounts Charged

426.1	1,758
426.4	19,171
921	4,817
923	631
930.2	75,509
Total	101,886

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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	7,367,225		
4	Transmission	2,893,373		
5	Regional Market			
6	Distribution	8,595,066		
7	Customer Accounts	2,864,088		
8	Customer Service and Informational	835,221		
9	Sales	63,592		
10	Administrative and General	10,902,829		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	33,521,394		
12	Maintenance			
13	Production	4,351,793		
14	Transmission	991,948		
15	Regional Market			
16	Distribution	4,228,385		
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	9,572,126		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	11,719,018		
21	Transmission (Enter Total of lines 4 and 14)	3,885,321		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	12,823,451		
24	Customer Accounts (Transcribe from line 7)	2,864,088		
25	Customer Service and Informational (Transcribe from line 8)	835,221		
26	Sales (Transcribe from line 9)	63,592		
27	Administrative and General (Enter Total of lines 10 and 17)	10,902,829		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	43,093,520	1,880,187	44,973,707
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply	197,284		
34	Storage, LNG Terminating and Processing	89,229		
35	Transmission			
36	Distribution	3,732,890		
37	Customer Accounts	1,140,712		
38	Customer Service and Informational	266,673		
39	Sales	23,959		
40	Administrative and General	1,295,139		
41	TOTAL Operation (Enter Total of lines 31 thru 40)	6,745,886		
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminating and Processing	45,350		
47	Transmission			

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DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution	1,049,598		
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)	1,094,948		
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)	197,284		
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru	134,579		
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)	4,782,488		
58	Customer Accounts (Line 37)	1,140,712		
59	Customer Service and Informational (Line 38)	266,673		
60	Sales (Line 39)	23,959		
61	Administrative and General (Lines 40 and 49)	1,295,139		
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)	7,840,834	342,099	8,182,933
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	50,934,354	2,222,286	53,156,640
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	21,189,059	924,487	22,113,546
69	Gas Plant	3,125,392	136,362	3,261,754
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	24,314,451	1,060,849	25,375,300
72	Plant Removal (By Utility Departments)			
73	Electric Plant	1,282,547	55,958	1,338,505
74	Gas Plant	43,908	1,916	45,824
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	1,326,455	57,874	1,384,329
77	Other Accounts (Specify, provide details in footnote):			
78				
79	Account No. 182.3 Regulatory Assets	2,585	113	2,698
80	Account No. 254 Regulatory Liabilities	1,120,543	48,890	1,169,433
81	Account No. 417.1 Expenses of Nonutility Operations	61,088	2,665	63,753
82	Account No. 426.4 Expenses for Certain Civic, Political and	102,190	4,459	106,649
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	1,286,406	56,127	1,342,533
96	TOTAL SALARIES AND WAGES	77,861,666	3,397,136	81,258,802

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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

SEE INSERT PAGES 356.1 AND 356.2 FOR COMMON UTILITY PLANT AND ACCUMULATED PROVISIONS.

Common Utility Plant classification was included in original cost and reclassification studies filed with the Federal Power Commission on March 30, 1940.

GENERAL BASIS USED IN ALLOCATING TO UTILITY DEPARTMENTS, COMMON UTILITY PLANT AND DEPRECIATION.

COMMON UTILITY PLANT AND DEPRECIATION

Plant and Depreciation provisions are allocated on the basis of average percentages of utility plant in service, gross revenue and operating expenses (exclusive of joint utility administrative and general expenses, depreciation and taxes) of each department to the total. (Electric 89.14% and Gas 10.86%)

COMMON UTILITY PLANT IN SERVICE

Allocated to Utility Departments

Account (a)	Cost at		
	Dec 31, 2011 (b)	Electric (c)	Gas (d)
301 Organization	0	0	0
303 Misc. Intangible Plant	38,135,496	33,993,981	4,141,515
389 Land and Land Rights	2,200,441	1,961,473	238,968
390 Structures and Improvements	45,456,719	40,520,119	4,936,600
391 Office Furniture & Equipment	11,988,904	10,686,909	1,301,995
392 Transportation Equipment	3,765,697	3,356,742	408,955
393 Stores Equipment	333,056	296,886	36,170
394 Tools, Shop & Garage Equipment	1,608,956	1,434,223	174,733
395 Laboratory Equipment	28,970	25,824	3,146
396 Power Operated Equipment	283,335	252,565	30,770
397 Communication Equipment	987,122	879,921	107,201
398 Miscellaneous Equipment	49,996	44,566	5,430
Total	104,838,692	93,453,209	11,385,483

COMMON UTILITY PLANT HELD FOR FUTURE USE

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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

389 Land and Land Rights	0	0	0
--------------------------	---	---	---

COMMON UTILITY CONSTRUCTION WORK IN PROGRESS

General Plant	2,264,387	2,018,475	245,912
---------------	-----------	-----------	---------

ACCUMULATED PROVISION FOR DEPRECIATION

Item (a)	Common Utility Plant in Service (b)
Balance Beginning of Year	63,047,311
Depreciation accruals for year charged to:	
Common Utility plant expense - General (Acct 403)	2,856,498
Common Utility plant expense - Misc Intangible Plant (Acct 404)	3,684,398
Transportation expense - clearing	265,326
Total Depreciation accruals	6,806,222
Net charges for plant retired	
Book cost of plant retired	(18,096,372)
Cost of Removal	(151,935)
Salvage (credit)	115,104
Net charges for plant retired	(18,133,203)
Transfers	-
Balance end of year	51,720,330

COMMON UTILITY ACCUMULATED PROVISION FOR DEPRECIATION
ALLOCATION TO UTILITY DEPARTMENTS

	Electric	Gas	Total
General Plant	46,103,502	5,616,828	51,720,330

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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

"Non-Legal" ARO Balances

	Electric	Gas	Total
General Plant	<u>(417,572)</u>	<u>(50,873)</u>	<u>(468,445)</u>

Common Utility Expenses

Allocated to Utility Departments

	Common Cost at Dec. 31, 2011	Electric	Gas
-----	-----	-----	-----
403 Depreciation Expense	2,856,498	2,544,843	311,655
404 Amortization Expense	3,684,398	3,282,559	401,839
	-----	-----	-----
Total	6,540,896	5,827,402	713,494

Basis of Allocations of Common Utility Expenses

Account 403, 404 3 factor (operating revenue, utility plant in service, supervised o&m)

Common Utility Plant and Accumulated Provision for Depreciation. The Form 1 reports common utility plant and accumulated provision for depreciation allocated to the electric department at the end of the year. The Company uses a 13-month average calculation for the electric department common utility plant and accumulated provision for depreciation in the formula.

Common plant operation and maintenance charges and rents are not separately accounted for and, therefore are not available.

Name of Respondent	This Report Is:	Date of Report	Year of Report		
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011		
CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES					
<p>1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than \$50,000, including payments for legislative services, except those which should be reported in Account</p>		<p>426.4, Expenditures for Certain civic, Political and Related Activities.) (a) Name and address of person or organization rendering services, (b) description of services received during year and project or case to which services relate, (c) basis of charges, (d) total charges for the year, detailing utility department and account charged.</p> <p>2. For any services which are of a continuing nature, give the date and term of contract and date of Commission authorization, if contract received Commission approval.</p> <p>3. Designate with an asterisk associated companies.</p>			
Line No.	Name / Address	Service	Basis of Charges	Acct #	Amount
1	IQNavigator; Inc.				
2	4600 South Ulster Street SU. 680	Staff Augmentation			
3	Denver, Co 80237	Management Services	per hour plus expenses	923	1,022,666
4					
5	Deloitte & Touche LLP				
6	400 One Financial Plaza	Accounting	per hour plus expenses	923	221,215
7	Minneapolis, MN 55402				
8					
9	PricewaterhouseCoopers LLP	IT and Business			
10	300 Madison Avenue	Accounting	per hour plus expenses	923	117,246
11	New York, New York 10017				
12					
13	Wackenhut Corp/G4S Secure Solutions (USA) Inc.				
14	4200 Wackenhut Drive #100	Security Services	per hour plus expenses	923	138,425
15	Palm Beach Garden, FL 33410				
16					
17	VTI Security Integrators				
18	6900 Wedgewood Rd N Ste 120	Security Services	per hour plus expenses	923	79,216
19	Minneapolis, MN 55311				
20					
21	Trissential LLC				
22	301 Carlson Parkway Suite 303	Management Services	per hour plus expenses	923	71,364
23	Minneapolis, MN 55305				
24					
25	Various, less than \$50,000	Various	per hour plus expenses		
26	per vendor		and assessment	923	387,290
27					
28	Amount column reflects total company amounts				
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39	Total				2,037,422

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES

1. In column (a) report the name of the associated company.
 2. In column (b) describe the affiliation (percentage ownership, etc.).
 3. In column (c) describe the nature of the goods and services provided (administrative and general expenses, dividends declared, etc.).
 4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	See FERC page 429 for detail of transactions with Associated (Affiliated) Companies				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
TOTAL					0

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES (Continued)

5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.
6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.
7. In column (j) report the total.
8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-Operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
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						16
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						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
	0		0	0		

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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SUMMARY OF COSTS BILLED FROM ASSOCIATED COMPANIES

- | | |
|--|---|
| <p>1. In column (a) report the name of the associated company.</p> <p>2. In column (b) describe the affiliation (percentage ownership, etc.).</p> <p>3. In column (c) describe the nature of the goods and</p> | <p>services provided (administrative and general expenses, dividends declared, etc.).</p> <p>4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.</p> |
|--|---|

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	See FERC page 429 for detail of transactions with Associated (Affiliated) Companies				
2					
3					
4					
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6					
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22					
23					
24					
25					
26					
27					
28					
29					
30					
TOTAL					0

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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SUMMARY OF COSTS BILLED FROM ASSOCIATED COMPANIES (Continued)

5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.
6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.

7. In column (j) report the total.
8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-Operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
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						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
	0		0	0		

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is:		Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
	(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission		

MONTHLY TRANSMISSION SYSTEM PEAK LOAD

- (1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
- (2) Report on Column (b) by month the transmission system's peak load.
- (3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
- (4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 400 Line No.: 1 Column: b

Transmission load statistics for Northern States Power Company (Wisconsin) are included as part of the NSP System, which is filed in the annual report for Northern States Power Company (Minnesota).

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	6,415,308
3	Steam	290,711	23	Requirements Sales for Resale (See instruction 4, page 311.)	546,094
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	
5	Hydro-Conventional	860,101	25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	9,112
7	Other	40,572	27	Total Energy Losses	593,887
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	7,564,401
9	Net Generation (Enter Total of lines 3 through 8)	1,191,384			
10	Purchases	6,373,017			
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	7,564,401			

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non-integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM: Northern States Power Co. (a Wisconsin corporation)

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	691,416		1,122	21	1000
30	February	611,034		1,153	10	0800
31	March	635,649		1,061	2	1100
32	April	568,614		975	4	1200
33	May	585,889		1,078	31	1200
34	June	621,238		1,397	7	1500
35	July	733,293		1,469	20	1500
36	August	682,228		1,303	1	1400
37	September	586,783		1,329	1	1600
38	October	593,171		1,004	6	1300
39	November	598,540		1,022	30	0800
40	December	656,546		1,100	6	1800
41	TOTAL	7,564,401				

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content of the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: <i>French Island 3 & 4</i> (b)	Plant Name: <i>Wheaton</i> (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Gas Turbine	Gas Turbine
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Heated Individually	Heated Individually
3	Year Originally Constructed	1973	1973
4	Year Last Unit was Installed	1974	1974
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	157.50	300.25
6	Net Peak Demand on Plant - MW (60 minutes)	64	219
7	Plant Hours Connected to Load	32	666
8	Net Continuous Plant Capability (Megawatts)	162	446
9	When Not Limited by Condenser Water	162	396
10	When Limited by Condenser Water	122	300
11	Average Number of Employees	0	6
12	Net Generation, Exclusive of Plant Use - KWh	49300	40192847
13	Cost of Plant: Land and Land Rights	0	182549
14	Structures and Improvements	333527	1590915
15	Equipment Costs	8659831	46913567
16	Asset Retirement Costs	0	0
17	Total Cost	8993358	48687031
18	Cost per KW of Installed Capacity (line 17/5) including	57.1007	162.1550
19	Production Expenses: Oper, Supv, & Engr	33592	123906
20	Fuel	236231	3562549
21	Coolants and Water (Nuclear Plants Only)	0	0
22	Steam Expenses	0	0
23	Steam From Other Sources	0	0
24	Steam Transferred (Cr)	0	0
25	Electric Expenses	105843	187062
26	Misc Steam (or Nuclear) Power Expenses	13193	344932
27	Rents	15882	91977
28	Allowances	-774	-5173
29	Maintenance Supervision and Engineering	0	10347
30	Maintenance of Structures	50735	308756
31	Maintenance of Boiler (or reactor) Plant	0	0
32	Maintenance of Electric Plant	141455	1468959
33	Maintenance of Misc Steam (or Nuclear) Plant	0	952
34	Total Production Expenses	596157	6094267
35	Expenses per Net KWh	12.0924	0.1516
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	OIL	GAS
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	BARREL	MCF
38	Quantity (Units) of Fuel Burned	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	139535	1003
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	96.790	5.210
41	Average Cost of Fuel per Unit Burned	96.790	5.210
42	Average Cost of Fuel Burned per Million BTU	16.520	5.200
43	Average Cost of Fuel Burned per KWh Net Gen	4.700	0.000
44	Average BTU per KWh Net Generation	284325.800	0.000

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: Bay Front (d)	Plant Name: Flambeau Station (e)	Plant Name: French Island 1 & 2 (f)	Line No.						
Steam	Gas Turbine	Steam	1						
Conventional	Conventional	Conventional	2						
1917	1969	1940	3						
1958	1969	1948	4						
67.22	16.32	30.45	5						
67	7	17	6						
8600	3948	5871	7						
73	18	29	8						
73	18	29	9						
56	14	17	10						
34	0	29	11						
227130100	330190	63580748	12						
67165	9798	6853	13						
7214472	395093	6890389	14						
50820875	4139232	42169194	15						
0	0	0	16						
58102512	4544123	49066436	17						
864.3635	278.4389	1611.3772	18						
23746	71	276757	19						
10970800	91702	2673877	20						
0	0	0	21						
1116052	0	556399	22						
0	0	0	23						
0	0	0	24						
661797	25595	235334	25						
778340	36815	505393	26						
295650	13055	162343	27						
71257	0	0	28						
47225	0	494	29						
274236	575	397411	30						
717310	0	918943	31						
248040	25147	117860	32						
257243	15422	714333	33						
15461696	208382	6559144	34						
0.0681	0.6311	0.1032	35						
WOOD	COAL	GAS	OIL	GAS		WOOD	RDF	GAS	
TON	TON	MCF	BARREL	MCF		TON	TON	MCF	
254045	36680	163268	140	15279	0	61921	55246	2855	
5629	8432	1005	134254	1000	0	6374	5277	1008	
29.950	48.830	5.810	59.360	5.460	0.000	29.340	4.960	6.480	
32.520	51.390	5.810	59.360	5.460	0.000	44.620	4.960	6.480	
2.890	3.050	5.780	10.530	5.460	0.000	3.500	0.470	6.430	
0.000	0.050	0.000	0.000	0.280	0.000	0.000	0.050	0.000	
0.000	16038.780	0.000	0.000	48700.300	0.000	0.000	21631.610	0.000	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
Northern States Power Company (Wisconsin)			
FOOTNOTE DATA			

Schedule Page: 402 Line No.: 5 Column: b

In August 2008, due to a faulty generator ground, French Island Unit 3 was moved offline. The nameplate rating for this unit is 78.75 MW. There are budgeted funds to repair this generator in future years.

Schedule Page: 402 Line No.: 39 Column: b2

For all of NSP-Wisconsin's plants using oil as a fuel source, the average heat content of fuel burned is calculated as Btu/gallon.

Schedule Page: 402 Line No.: 39 Column: c1

For all of NSP-Wisconsin's plants using gas as a fuel source, the average heat content of fuel burned is calculated as Btu/cubic foot.

Schedule Page: 402 Line No.: 39 Column: d2

For all of NSP-Wisconsin's plants using coal as a fuel source, the average heat content of fuel burned is calculated as Btu/pound.

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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

Line No.	Item (a)	FERC Licensed Project No. 2440 Plant Name: Chippewa Falls (b)	FERC Licensed Project No. 2639 Plant Name: Cornell (c)
1	Kind of Plant (Run-of-River or Storage)	Peaking	Peaking
2	Plant Construction type (Conventional or Outdoor)	Conventional	Conventional
3	Year Originally Constructed	1928	1976
4	Year Last Unit was Installed	1928	1977
5	Total installed cap (Gen name plate Rating in MW)	21.60	35.25
6	Net Peak Demand on Plant-Megawatts (60 minutes)	25	31
7	Plant Hours Connect to Load	8,757	7,985
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	6	7
10	(b) Under the Most Adverse Oper Conditions	5	6
11	Average Number of Employees	0	1
12	Net Generation, Exclusive of Plant Use - Kwh	73,968,943	90,106,300
13	Cost of Plant		
14	Land and Land Rights	112,909	51,432
15	Structures and Improvements	513,954	2,438,365
16	Reservoirs, Dams, and Waterways	3,174,177	13,407,976
17	Equipment Costs	9,381,658	4,970,369
18	Roads, Railroads, and Bridges	0	0
19	Asset Retirement Costs	0	0
20	TOTAL cost (Total of 14 thru 19)	13,182,698	20,868,142
21	Cost per KW of Installed Capacity (line 20 / 5)	610.3101	592.0040
22	Production Expenses		
23	Operation Supervision and Engineering	0	0
24	Water for Power	73,275	96,982
25	Hydraulic Expenses	230	63,712
26	Electric Expenses	76,000	686
27	Misc Hydraulic Power Generation Expenses	143,319	234,389
28	Rents	19,228	24,667
29	Maintenance Supervision and Engineering	15,332	80,337
30	Maintenance of Structures	5,315	9,506
31	Maintenance of Reservoirs, Dams, and Waterways	15,155	46,520
32	Maintenance of Electric Plant	23,480	186,624
33	Maintenance of Misc Hydraulic Plant	7,792	31,295
34	Total Production Expenses (total 23 thru 33)	379,126	774,718
35	Expenses per net KWh	0.0051	0.0086

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

FERC Licensed Project No. 1982 Plant Name: Holcombe (d)	FERC Licensed Project No. 2491 Plant Name: Jim Falls (e)	FERC Licensed Project No. 0 Plant Name: St Croix Falls (f)	Line No.
Peaking	Peaking	Peaking	1
Conventional	Conventional	Conventional	2
1950	1923	1905	3
1950	1988	1911	4
33.75	59.80	23.20	5
35	57	26	6
5,695	6,377	8,681	7
			8
8	10	12	9
7	9	9	10
1	2	4	11
94,009,700	135,838,600	131,937,000	12
			13
230,831	851,120	85,185	14
1,342,828	9,689,885	886,019	15
7,101,731	69,534,015	1,888,680	16
3,697,479	26,470,595	11,304,791	17
0	0	0	18
0	0	0	19
12,372,869	106,545,615	14,164,675	20
366.6035	1,781.6992	610.5463	21
			22
0	0	0	23
107,007	135,387	835	24
14,393	955	884	25
5,688	114,608	131,850	26
210,955	345,972	268,911	27
26,892	34,939	53,963	28
180,129	43,763	142,279	29
21,257	46,582	53,192	30
432,124	61,694	163,501	31
106,652	19,471	225,078	32
6,159	30,543	10,490	33
1,111,256	833,914	1,050,983	34
0.0118	0.0061	0.0080	35

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

Line No.	Item (a)	FERC Licensed Project No. 2567 Plant Name: Wisconsin (b)	FERC Licensed Project No. 2670 Plant Name: Eau Claire Dells (c)
1	Kind of Plant (Run-of-River or Storage)	Peaking	Peaking
2	Plant Construction type (Conventional or Outdoor)	Conventional	Conventional
3	Year Originally Constructed	1917	1907
4	Year Last Unit was Installed	1917	2009
5	Total installed cap (Gen name plate Rating in MW)	36.00	12.43
6	Net Peak Demand on Plant-Megawatts (60 minutes)	36	11
7	Plant Hours Connect to Load	8,561	8,759
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	11	6
10	(b) Under the Most Adverse Oper Conditions	10	5
11	Average Number of Employees	7	2
12	Net Generation, Exclusive of Plant Use - Kwh	137,540,322	52,111,000
13	Cost of Plant		
14	Land and Land Rights	379,040	91,190
15	Structures and Improvements	1,407,838	1,466,052
16	Reservoirs, Dams, and Waterways	15,980,325	3,139,817
17	Equipment Costs	5,315,963	24,102,957
18	Roads, Railroads, and Bridges	0	0
19	Asset Retirement Costs	0	0
20	TOTAL cost (Total of 14 thru 19)	23,083,166	28,800,016
21	Cost per KW of Installed Capacity (line 20 / 5)	641.1991	2,316.9763
22	Production Expenses		
23	Operation Supervision and Engineering	0	747,087
24	Water for Power	142,333	65,728
25	Hydraulic Expenses	514	234
26	Electric Expenses	533,407	150,550
27	Misc Hydraulic Power Generation Expenses	335,724	119,933
28	Rents	104,510	40,010
29	Maintenance Supervision and Engineering	101,577	60,487
30	Maintenance of Structures	9,248	27,170
31	Maintenance of Reservoirs, Dams, and Waterways	253,600	69,011
32	Maintenance of Electric Plant	35,551	81,242
33	Maintenance of Misc Hydraulic Plant	147,131	40,578
34	Total Production Expenses (total 23 thru 33)	1,663,595	1,402,030
35	Expenses per net KWh	0.0121	0.0269

Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 406 Line No.: 6 Column: b

Net peak demand MW (60 min) is not an available measurement for the hydro plants for NSP-Wisconsin. Instead, the Uniform Rating of Generating Equipment (URGE) test is performed in which maximum unit capacity is measured for each plant as the units are run at an optimum for one hour. This capacity is reported on pg. 406-407 in row 6.

Schedule Page: 406.1 Line No.: 4 Column: c

In 2009, there was a turbine upgrade for the Eau Claire Dells plant.

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	Hydro					
2	Apple River	1901	2.25	3.0	12,299,907	3,162,818
3						
4	Cedar Falls	1910	6.00	7.5	33,717,454	5,372,584
5						
6	Menomonie	1958	5.64	5.5	20,553,259	6,101,502
7						
8	Riverdale	1905	0.50	0.6	2,070,470	808,773
9						
10	Trego	1926	1.20	1.6	7,549,000	1,442,784
11						
12	Big Falls	1922	7.78	7.8	25,647,162	3,681,054
13						
14	Hayward	1910	0.17	0.2	1,516,570	250,780
15						
16	Ladysmith	1941	3.40	2.7	11,011,600	5,239,456
17						
18	Saxon Falls	1912	1.55	1.5	9,609,600	1,329,066
19						
20	Superior Falls	1917	1.49	1.8	8,591,400	2,144,901
21						
22	Thornapple	1927	1.40	1.4	8,025,200	2,780,056
23						
24	White River	1907	1.00	1.0	3,997,435	1,395,426
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GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
1,405,697	78,027		208,051			2
						3
895,431	292,009		278,319			4
						5
1,081,827	83,346		102,432			6
						7
1,617,546	18,081		98,232			8
						9
1,202,320	135,853		40,525			10
						11
473,143	315,558		283,581			12
						13
1,475,176	45,623		23,609			14
						15
1,541,016	97,473		81,840			16
						17
857,462	137,397		18,246			18
						19
1,439,531	214,097		199,405			20
						21
1,985,754	95,292		279,715			22
						23
1,395,426	142,418		99,563			24
						25
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Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 410 Line No.: 1 Column: g

The Plant Cost is manually calculated (not calculated by the FERC software) - (col g = col f / col c)

Schedule Page: 410 Line No.: 2 Column: d

Net peak demand MW (60 min) is not an available measurement for the hydro plants for NSP-Wisconsin. Instead, the Uniform Rating of Generating Equipment (URGE) test is performed in which maximum unit capacity is measured for each plant as the units are run at an optimum for one hour. This capacity is reported on pg. 410 in column d.

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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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STEAM ELECTRIC GENERATING PLANTS

- | | |
|---|--|
| <p>1. Include on this page steam-electric plants of 25,000 Kw (name plate rating) or more of installed capacity.</p> <p>2. Report the information called for concerning generating plants and equipment at year end. Show unit type Installation, boiler, and turbine-generator on same line.</p> <p>3. Exclude plant, the book cost of which is located in Account 121, Nonutility Property.</p> <p>4. Designate any generating plant or portion thereof for which the respondent is not the sole owner. If such property is leased from another company give name of lessor, date and term of lease, and annual rent. For any generating plant, other than a leased plant or portion thereof for which the respondent is not the sole</p> | <p>owner but which the respondent operates or share in the of, furnish a succinct statement explaining the arrangement and giving details as to such matters as percent ownership by respondent, name of co-owner, basis of sharing output, expenses or revenues, and how expenses and/or revenues are accounted for and accounts affected.</p> <p>Specify if lessor, co-owner, or other party is an associated company.</p> <p>5. Designate any generating plant or portion thereof leased to another company and give name of lessee, date and term of lease and annual rent, and how determined. Specify whether lessee is an associated company.</p> <p>6. Designate any plant or equipment owned, not</p> |
|---|--|

Line No.	Name of Plant (a)	Location of Plant (b)	BOLERS (Include both ratings for the boiler and the turbine-generator or dual-rated installations)				
			Number and Year Installed (c)	Kind of Fuel And Method of Firing (d)	Rated Pressure (In psig) (e)	Rated Steam Temp. (Indicate reheat boilers as 1050/1000) (f)	Rated Max. Continuous M lbs. Steam per Hour (g)
1	Bay Front	Ashland WI	1952	Coal/Wood/Gas/Tires	650	900	200
2			1954	Coal/Wood/Gas/Tires	650	900	200
3			1958	Coal/Gas	900	900	320
4	French Island	La Crosse WI					
5							
6							
7							
8			1941	Wood/RDF	450	750	150
9			1947	Wood/RDF	450	750	150
10							
11							
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Name of Respondent		This Report Is:		Date of Report		Year of Report								
Northern States Power Company (Wisconsin)		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		4/30/2012		2011								
STEAM ELECTRIC GENERATING PLANTS (cont'd)														
operated, and not leased to another company. If such plant or equipment was not operated within the past year, explain whether it has been retired in the books of account or what disposition of the plant or equipment							and its book cost are contemplated. 7. Report gas-turbines operated in a combined cycle with a conventional steam unit with its associated steam unit.							
Turbine-Generators (Report cross-compound turbine generator units on two lines-H.P. section and I.P. section. Designate units with shaft connected boiler feed pumps. Give capacity rating of pumps in terms of full load requirements.)														
Year Installed	TURBINES Include both ratings for boiler and turbine-generator of dual-rated installations				GENERATORS NAME PLATE Rating in Kw								Plant Capacity Maximum Generator Name Plate Rating (Should agree with column (n))	Line No.
	Max. Rating Mega-Watt	Type (Indicate tandem-compound (TC); cross compound (CC) single casing (SC); topping unit (T); and non-condensing (NC) Show back pressures)	Steam Pressure at Throttle psig.	RPM	At Minimum Hydrogen Pressure	At Max. Hydrogen Pressure (include both ratings for the boiler and the turbine-generator of dual-rated installations)	Hydrogen Pressure (Designate air cooled generators)		Power Factor	Voltage (in MV) (If other than 3 phase, 60 cycle indicate other characteristic)				
(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o) Min.	(p) Max.	(g)	(r)	(s)			
1949	22.0	SC	625	3600	20000	20010	0.5	15	1.00	13.8		1		
1952	22.0	SC	625	3600	20000	20010	0.5	15	1.00	13.8		2		
1957	30.0	SC	600	3600	25600	27200	0.5	30	0.85	13.8	67,220	3		
												4		
												5		
												6		
												7		
1941	16.2	SC	450	3600	n/a	n/a	AC	AC	0.87	13.8		8		
1947	16.6	SC	450	3600	n/a	n/a	AC	AC	0.87	13.8		9		
												10		
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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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HYDROELECTRIC GENERATING PLANTS

- | | |
|---|---|
| <p>1. Report on this page Hydro plants of 10,000 Kw (name plate rating) or more of installed capacity.</p> <p>2. Report the information called for concerning generating plants and equipment at year end. Show associated prime movers and generators on the same line.</p> <p>3. Exclude from this schedule, plant, the book cost of which is included in Account 121, <i>Nonutility Property</i>.</p> <p>4. Designate any plant or portion thereof for which</p> | <p>the responsibility is not the sole owner. If such property is leased from another company, give name of lessor, date and term of lease, and annual rent. For any generating plant, other than a leased plant, or portion thereof, for which the respondent is not the sole owner but which respondent operates of shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars</p> |
|---|---|

Line No.	Name of Plant (a)	Location (b)	Name of Stream (c)	Water Wheels (In column (e), indicate whether horizontal or vertical. Also indicate type of runner-Francis (F), fixed propeller (FP), automatically adjustable propeller (AP), Impulse (I). Designate reversible type of units by appropriate footnote)			
				Attended or Unattended (d)	Type of Unit (e)	Year Installed (f)	Gross Static Head with Pond Full (g)
1	Chippewa Falls	Chippewa Falls WI	Chippewa River	Attended	VABPro	1994	33.3
2					VFBPro	1994	
3							
4	Cornell	Cornell WI	Chippewa River	Attended	HORPro	1976	42.5
5					VERPro	1977	
6							
7	Eau Claire Dells	Eau Claire, WI	Chippewa River	Attended	VFBPro	2008	27.0
8					HORPro	2009	
9					HORPro	2009	
10							
11	Holcombe	Holcombe WI	Chippewa River	Attended	VFBPro	1950	43.2
12							
13	Jim Falls	Jim Falls WI	Chippewa River	Attended	VABKap	1988	56.7
14					VFBFr	1988	
15							
16	St. Croix Falls	St. Croix Falls WI	St. Croix River	Attended	HorFr	1905	63.4
17					HorFr	2005	
18					HorFr	2007	
19					HorFr	1910	
20					HorFr	2011	
21							
22	Wissota	Chippewa Falls WI	Chippewa River	Attended	VerFr	1917	58.9
23							
24							
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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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HYDROELECTRIC GENERATING PLANTS (Continued)

(details) as to such matters as percent ownership by respondent, name of co-owner, basis of sharing output, expenses, or revenues, and how expenses and/or revenues are accounted for and accounts affected. Specify if lessor, co-owner, or other party is an associated company.
5. Designate any plant or portion thereof leased to another company, and give name of lessee, date and term of lease and annual rent, and how determined. Specify whether lessee is an associated company.
6. Designate any plant or equipment owned, not operated, and not leased to another company. If such plant or equipment was not operated within the past year, explain whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.

Water Wheels (Continued)			Generators						Total Installed Generating Capacity	Line No.
Design Head	RPM	Maximum Hp. Capacity of Unit at Design Head	Year Installed	Voltage	Phase	Frequency or d.c.	Name Plate Rating of Unit (In MW)	No. of Units in Plant	(Name Plate Ratings in megawatts)	
(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	
29.6	138	5,525	1928	4,000	3	60	3.60	2		1
29.6	138	5,525	1928	4,000	3	60	3.60	4	21.60	2
										3
36	100	13,900	1976	7,200	3	60	11.50	3		4
40	450	1,075	1977	7,200	3	60	0.75	1	35.25	5
										6
25	150	4,023	1922	2,400	3	60	2.93	1		7
25	157	3,351	2009	2,400	3	60	2.64	3		8
25	200	1,813	1930	2,400	3	60	1.60	1	12.43	9
										10
42	120	16,000	1950	6,900	3	60	11.25	3	33.75	11
										12
53	128.6	38,500	1988	7,200	3	60	29.60	2	59.20	13
34	900	697	1988	7,200	3	60	0.60	1	0.60	14
										15
58	277	4,500	1918	2,300	3	60	2.50	2		16
58	277	4,500	1919	2,300	3	60	2.50	1		17
58	277	4,500	1920	2,300	3	60	2.50	1		18
52	277	4,200	1911	2,300	3	60	3.40	2		19
58	277	4,500	1923	2,400	3	60	3.20	2	23.20	20
										21
55	120	7,500	1917	13,800	3	60	6.00	6	36.00	22
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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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INTERNAL-COMBUSTION ENGINE AND GAS-TURBINE GENERATING PLANTS

1. Include on this page internal-combustion engine and gas-turbine plants of 10,000 kilowatts and more.
2. Report the information called for concerning plants and equipment at end of year. Show associated prime movers and generators on the same line.
3. Exclude from this page, plant, the book cost of which is included in Account 121, *Nonutility Property*.
4. Designate any plants or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and term of lease, and annual rent. For any generating plant other than a leased plant, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the

Line No.	Name of Plant (a)	Location of Plant (b)	Prime Movers <i>In Column (e), indicate basic cycle for gas-turbine as open or closed; indicate basic cycle for internal-combustion as 2 or 4.</i>			
			Internal-Combustion or Gas-Turbine (c)	Year Installed (d)	Cycle (e)	Belted or Direct Connected (f)
1	Flambeau Station	Park Falls WI	Gas Turbine	1969	Open	Direct Connected
2						Connected
3						
4	French Island	La Crosse WI	Gas Turbine	(2) 1974	Open	Direct Connected
5						Connected
6						
7	Wheaton	Town of Wheaton WI	Gas Turbine	(4) 1973 (2) 1973	Open	Direct Connected
8						Connected
9						
10						
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Name of Respondent Northern States Power Company (Wisconsin)	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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INTERNAL-COMBUSTION ENGINE AND GAS-TURBINE GENERATING PLANTS (Continued)

operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) as to such matters as per-percent of ownership by respondent, name of co-owner, basis of sharing output, expenses or revenues, and how expenses and/or revenues are accounted for and accounts affected. Specify if lessor, co-owner, or other party is an associated company.
5. Designate any plant or portion thereof leased to another company and give name of lessee, date and

term of lease and annual rent and how determined. Specify whether lessee is an associated company.
6. Designate any plant or equipment owned, not operated, and not leased to another company. If such plant or equipment was not operated within the past year, explain whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.

Prime Movers (Continued)	Generators						Total Installed Generating Capacity (Name Plate Ratings in Mw) (n)	Line No.
	Rated Hp of Unit (g)	Year Installed (h)	Voltage (l)	Phase (j)	Frequency of d.c. (k)	Name Plate Rating of Unit (In MW) (l)		
22,078	1969	13,800	3	60	16.3	1	16.3	1
105,000	1974	13,800	3	60	78.8	2*	157.6	2
73,000	1973	13,800	3	60	48.5	4	300.3	3
105,000	1973	13,800	3	60	53.1	2		4
								5
								6
								7
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* In August 2008, French Island Unit 3 was moved offline due to a faulty generator ground. Funds are budgeted in future years to repair the generator.								15
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Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	(W3101) ST CROIX RIVER	EAU CLAIRE	345.00		K-FRAME	59.06		1
2	(W3101) ST CROIX RIVER	EAU CLAIRE	345.00		TOWER	4.77		1
3	(W3102) ROCKY RUN (WPS)	EAU CLAIRE	345.00		K-FRAME	77.64		1
4	(W3102) ROCKY RUN (WPS)	EAU CLAIRE	345.00		TOWER	2.39		1
5	(W3201) LA CROSSE	DPC TIE	161.00		H-FRAME	3.89		1
6	(W3201) LA CROSSE	DPC TIE	161.00		TOWER	0.13		1
7	(W3202) EAU CLAIRE	STR. 10	161.00		H-FRAME	1.02		1
8	(W3203) EAU CLAIRE	LA CROSSE	161.00		H-FRAME	79.52		1
9	(W3203) EAU CLAIRE	LA CROSSE	161.00		TOWER	0.51		1
10	(W3204) JACKSON COUNTY	ALMA	161.00		H-FRAME	23.50		1
11	(W3204) JACKSON COUNTY	ALMA	161.00		TOWER	0.12	0.02	1
12	(W3205) COULEE AVE.	LA CROSSE	161.00		H-FRAME	8.14		1
13	(W3205) COULEE AVE.	LA CROSSE	161.00		TOWER	0.18		1
14	(W3206) COULEE AVENUE	DPC TIE	161.00		H-FRAME	0.78	0.97	1
15	(W3207) LA CROSSE	MONROE COUNTY	161.00		H-FRAME	26.80		1
16	(W3209) CRYSTAL CAVE	APPLE RIVER	161.00		1 POLE WD	40.32		1
17	(W3210) EAU CLAIRE	ELK MOUND	161.00		H-FRAME	7.76		1
18	(W3211) LINE W3220	PRESTO	161.00		1 POLE WD	1.84		1
19	(W3213) EAU CLAIRE	WHEATON	161.00		H-FRAME	24.36	0.57	1
20	(W3214) WHEATON	HYDRO LANE	161.00		1 POLE WD	11.76	1.62	1
21	(W3215) CRYSTAL CAVE	RED CEDAR	161.00		1 POLE WD	27.18	1.56	1
22	(W3216) STONE LAKE	WASHCO (DPC)	161.00		H-FRAME	0.09	20.26	1
23	(W3217) STONE LAKE	GINGLES	161.00		1 POLE WD	63.74		1
24	(W3218) ST CROIX RIVER	POPLAR LAKE (DPC)	161.00		STEEL POLE	0.08		1
25	(W3218) ST CROIX RIVER	POPLAR LAKE (DPC)	161.00		UNDERGROU	2.38		1
26	(W3219) GRAVEL ISLAND	HALLIE	161.00		STEEL POLE	3.15		1
27	(W3220) EAU CLAIRE	HALLIE	161.00		STEEL POLE	3.48	0.27	1
28								
29	Various 115kV Wood Pole		115.00		H-FRAME	336.65	24.45	
30	Various 115kV Tower		115.00		TOWER	83.78	6.35	
31	Various 88kV Wood Pole		88.00		H-FRAME	72.30	4.74	
32	Various 69kV Wood Pole		69.00		WOOD POLE	910.63	107.19	
33	Various 69kV Tower		69.00		TOWER	22.03	2.32	
34	Various 34.5kV Wood Pole		34.50		1 POLE	256.41	12.16	
35	Various 34.5kV Tower		34.50		TOWER	17.51		
36					TOTAL	2,181.59	182.48	27

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
795 ACSR	406,075	21,509,499	21,915,574					1
795 ACSR								2
795 ACSR	399,713	35,110,992	35,510,705					3
795 ACSR								4
795 ACSR	25,111	592,635	617,746					5
795 ACSR								6
477 ACSR		25,977	25,977					7
477 ACSR	485,486	2,950,222	3,435,708					8
477 ACSR								9
795 ACSR	158,671	1,050,656	1,209,327					10
795 ACSR								11
477 ACSR	96,279	1,626,270	1,722,549					12
477 ACSR								13
636 ACSR		387,782	387,782					14
705 ACSR	226,595	1,831,707	2,058,302					15
954 ACSR	276,200	4,672,919	4,949,119					16
795 ACSR	12,527	2,840,179	2,852,706					17
4/0 ACSR	44,366	371,935	416,301					18
795 ACSR	352,275	6,155,581	6,507,856					19
795 ACSR	485,031	3,497,609	3,982,640					20
795 ACSR	35,141	535,317	570,458					21
636 ACSR	30,345		30,345					22
795 ACSR	519,901	19,936,466	20,456,367					23
795 ACSR								24
3000 CU		15,418,929	15,418,929					25
795 ACSS	22,419	2,478,460	2,500,879					26
795 ACSS		3,901,549	3,901,549					27
								28
	2,474,737	43,840,217	46,314,954					29
	255,115	5,114,720	5,369,835					30
	135,680	3,616,743	3,752,423					31
	5,650,818	91,735,594	97,386,412					32
	99,449	1,876,287	1,975,736					33
	726,642	15,299,446	16,026,088					34
	4,078	911,441	915,519					35
	13,025,179	289,650,030	302,675,209	1,057,695	2,047,464	428,380	3,533,539	36

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Various 23kV Wood Pole		23.00		1 POLE	6.82		
2	(W3432) LaCrosse	Coulee	69.00		UNDERGROU	0.87		
3								
4	Expenses Applicable to							
5	All Lines							
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	2,181.59	182.48	27

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
	7,931	626,004	633,935					1
	94,594	1,734,894	1,829,488					2
								3
								4
				1,057,695	2,047,464	428,380	3,533,539	5
								6
								7
								8
								9
								10
								11
								12
								13
								14
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								28
								29
								30
								31
								32
								33
								34
								35
	13,025,179	289,650,030	302,675,209	1,057,695	2,047,464	428,380	3,533,539	36

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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TRANSMISSION LINES ADDED DURING YEAR

- Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
- Provide separate subheadings for overhead and under-ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	(W3218) St. Croix River	Poplar Lake (DPC)	0.08	Steel Pole	1.00	1	1
2	(Line 5305)						
3	(W3218) St. Croix River	Poplar Lake (DPC)	2.38	Underground	1.00	1	1
4	(Line 5305)						
5	(W3219) Gravel Island	Hallie	1.95	Steel Pole	9.00	1	1
6	(W3219) Gravel Island	Hallie	1.20	Steel Pole	9.00	2	2
7	(W3220) Eau Claire	Hallie	3.45	Steel Pole	12.00	1	1
8	(W3220) Eau Claire	Hallie	0.30	Steel Pole	12.00	2	2
9	(W3501) Independence	Whitehall	7.66	1 Pole WD	16.00	1	1
10	(W3502) Jerome	Barron Muni Tap	2.18	1 Pole WD	17.00	1	1
11	(W3503) Barron	Rice Lake Tap	7.36	1 Pole WD	16.00	1	1
12	(W3504) Medford	Browning (DPC) Tap	2.54	1 Pole WD	16.00	1	1
13	(W3504) Medford	Browning (DPC) Tap	0.16	1 Pole WD	16.00	2	2
14							
15							
16							
17							
18							
19							
20							
21							
22							
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41							
42							
43							
44	TOTAL		29.26		125.00	14	14

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST					Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
795	ACSS	26/7	161						1
									2
3000	CU	EXTRU DIEL	161						3
					6,503,365	8,915,564		15,418,929	4
795	ACSS	26/7	161	22,419	1,725,400	753,060		2,500,879	5
795	ACSS	26/7	161						6
795	ACSS	26/7	161		2,145,852	1,755,697		3,901,549	7
795	ACSS	26/7	161						8
4/0	ACSR	6/1	69		43,749	274,783		318,532	9
1/0	ACSR	6/1	69		23,151	59,722		82,873	10
477	ACSR	7 STRAND	69		75,284	430,893		506,177	11
477	ACSR	7 STRAND	69		37,861	423,592		461,453	12
477	ACSR	7 STRAND	69						13
									14
									15
									16
									17
									18
									19
									20
									21
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									42
									43
				22,419	10,554,662	12,613,311		23,190,392	44

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Bay Front	Transmission A	88.00	34.50	
2	Bay Front	Transmission A	88.00	13.80	
3	Bay Front	Transmission A	34.50	13.80	
4	Bay Front	Transmission A	88.00	13.80	
5	Bay Front	Transmission A	88.00	69.00	
6	Bay Front	Transmission A	115.00	88.00	
7	Big Falls	Transmission A	69.00	2.40	
8	Cedar Falls	Transmission A	69.00	2.40	
9	Cedar Falls	Transmission A	69.00	23.90	
10	Chippewa Falls	Transmission U	69.00	4.00	
11	Cornell Hydro	Transmission A	115.00	7.20	
12	Crystal Cave	Transmission U	161.00	115.00	13.80
13	Eau Claire	Transmission U	161.00	69.00	13.80
14	Eau Claire	Transmission U	345.00	161.00	13.80
15	Eau Claire Dells	Transmission A	69.00	2.40	
16	Farmers Inn	Transmission U	69.00	12.50	
17	Farmers Inn	Transmission U	161.00	69.00	
18	Flambeau	Transmission U	34.50	13.80	
19	French Island	Transmission A	69.00	13.80	
20	French Island	Transmission A			
21	Gingles	Transmission U	161.00	115.00	
22	Gingles	Transmission U	115.00	69.00	
23	Gingles	Transmission U	115.00	34.50	
24	Gravel Island	Transmission U	115.00	69.00	
25	Holcombe	Transmission A	115.00	7.20	
26	Hydro Lane	Transmission U	161.00	115.00	
27	Hydro Lane	Transmission U	115.00	69.00	
28	Hydro Lane	Transmission U	115.00	23.90	
29	Hydro Lane	Transmission U	115.00	13.09	
30	Jackson County	Transmission U	161.00	69.00	13.80
31	Jim Falls	Transmission A	115.00	69.00	
32	Jim Falls	Transmission A	115.00	7.20	
33	Jim Falls	Transmission A	69.00	12.50	
34	Jim Falls	Transmission A	12.50	7.20	
35	La Crosse	Transmission U	161.00	69.00	13.80
36	La Crosse	Transmission U	69.00	13.80	
37	Marshland	Transmission U	161.00	69.00	13.80
38	Monroe County	Transmission U	161.00	69.00	
39	Osprey	Transmission U	69.00	23.90	
40	Osprey	Transmission U	115.00	69.00	

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
20	1					1
27	6	1				2
13	2		Capacitor Bank	2	12	3
52	2					4
20	1					5
50	1		Capacitor Bank	1	11	6
10	2	1				7
7	1					8
11	1					9
46	2					10
40	1					11
187	1		Capacitor Bank	2	80	12
224	2		Capacitor Bank	4	356	13
600	2					14
12	3					15
14	1		Capacitor Bank	1	5	16
50	1					17
20	1					18
221	3		Capacitor Bank	1	5	19
			Reg	12	11	20
187	1					21
42	1					22
94	2		Capacitor Bank	2	12	23
140	2					24
38	3					25
187	1					26
42	1					27
47	1					28
47	1					29
70	1					30
112	1					31
67	2					32
11	1					33
1	3					34
140	2					35
93	2		Capacitor Bank	3	65	36
224	2					37
70	1		Capacitor Bank	2	74	38
11	1					39
47	1					40

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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Park Falls 115KV	Transmission U	115.00	34.50	13.80
2	Pine Lake	Transmission U	115.00	69.00	
3	Pine Lake	Transmission U	161.00	115.00	
4	Prentice	Transmission U	115.00	69.00	
5	Prentice	Transmission U	115.00	12.50	
6	Red Cedar	Transmission U	161.00	69.00	
7	Red Cedar	Transmission U	69.00	12.50	
8	River Falls	Transmission U	115.00	69.00	
9	St. Croix Falls	Transmission A	69.00	12.50	
10	St. Croix Falls	Transmission A	12.50	2.40	
11	St. Croix Falls	Transmission A	161.00	12.50	
12	Seven Mile	Transmission U	161.00	69.00	13.80
13	Stone Lake	Transmission U	161.00	69.00	
14	Stone Lake	Transmission U	345.00	161.00	13.80
15	T-Corners	Transmission U	115.00	69.00	13.80
16	T-Corners	Transmission U	69.00	23.90	
17	Three Lakes	Transmission U	115.00	69.00	
18	Trails End	Transmission U	69.00	23.90	
19	Tremval	Transmission U	161.00	69.00	13.80
20	Tremval	Transmission U	161.00	69.00	2.50
21	Wheaton	Transmission A	69.00	13.20	
22	Wheaton	Transmission A	161.00	13.80	
23	Crystal Cave	Transmission U	165.00	70.60	13.80
24	Whitetail	Transmission U	69.00	34.50	7.20
25	Whitetail	Transmission U	69.00	13.80	
26	Wissota	Transmission A	69.00	13.80	
27	Ironwood (MI)	Transmission U	34.50	4.16	
28	Ironwood (MI)	Transmission U	115.00	34.50	
29	Ironwood (MI)	Transmission U	88.00	34.50	
30					
31	Total Transmission Substations		7702.50	3057.15	175.30
32	Above 10 MVA Capacity				
33					
34	14 Transmission Substations				
35	Under 10 MVA Capacity				
36					
37	Transmission Substation Total				
38					
39	Bayfield	Distribution U	34.50	12.50	
40	Arkansaw	Distribution U	69.00	23.90	

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SUBSTATIONS (Continued)

5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
94	2	1	Capacitor Bank	1	6	1
224	2					2
112	1	1				3
50	1					4
11	1		Capacitor Bank	1	13	5
70	1					6
56	2					7
70	1		Capacitor Bank	1	5	8
28	1					9
29	5	1				10
56	2					11
112	1					12
70	1		Capacitor Bank	3	47	13
336	1					14
182	2		Capacitor Bank	5	140	15
56	2		Capacitor Bank	1	5	16
112	1					17
11	1					18
70	1					19
		1				20
		1				21
435	3					22
		1				23
20	1	1	Capacitor Bank	1	5	24
11	1					25
50	6	1				26
6	4	1				27
100	2		Capacitor Bank	1	11	28
25	1					29
						30
5690	111	11		44	863	31
5690	111	11		44	863	32
						33
						34
55	21	3	Capacitor Bank	4	33	35
						36
5745	132	14		48	896	37
						38
14	1					39
11	1					40

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Bangor	Distribution U	69.00	12.50	
2	Blair	Distribution U	69.00	12.50	
3	Bloomer	Distribution U	69.00	12.50	
4	Bloomer	Distribution U	69.00	4.00	
5	Cameron	Distribution U	69.00	12.50	
6	Camp McCoy	Distribution U	69.00	7.20	
7	Chippewa Falls	Distribution U	69.00	12.50	
8	Cornell	Distribution U	115.00	2.40	
9	Cornell	Distribution U	4.16	2.40	
10	Cornell	Distribution U	115.00	4.16	
11	Coulee Ave	Distribution U	69.00	13.80	
12	Coulee Ave	Distribution U	161.00	69.00	13.80
13	Doughty Road	Distribution U	69.00	23.90	
14	Eagle Point	Distribution U	115.00	23.90	
15	East Baldwin	Distribution U	161.00	23.90	
16	Ellis	Distribution U	69.00	12.50	
17	Ellsworth Area	Distribution U	69.00	12.50	
18	Galesville	Distribution U	69.00	12.50	
19	Grassland	Distribution U	69.00	12.50	
20	Griffin Street	Distribution U	69.00	12.50	
21	Hallie	Distribution U	161.00	12.50	
22	Hay River	Distribution U	69.00	23.90	
23	Holmen Area	Distribution U	69.00	13.80	
24	Holmen Area	Distribution U			
25	Hurley	Distribution U	115.00	12.50	
26	Hurley	Distribution U	115.00	13.80	
27	Hurley	Distribution U	34.50	12.50	
28	Jeffers Road	Distribution U	161.00	23.90	
29	Lake Camella	Distribution U	69.00	23.00	
30	London	Distribution U	69.00	12.50	
31	Loyal	Distribution U	69.00	12.50	
32	Madison Street	Distribution U	69.00	12.50	
33	Mayfair	Distribution U	161.00	13.80	
34	Menomonie	Distribution U	69.00	4.16	
35	Menomonie	Distribution U	69.00	12.50	
36	Naples	Distribution U	69.00	12.50	
37	Neillsville	Distribution U	69.00	12.50	
38	New Richmond	Distribution U	69.00	23.90	
39	North Fork	Distribution U	34.50	12.50	
40	Onalaska	Distribution U	69.00	13.80	

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (l)	Number of Units (j)	Total Capacity (In MVA) (k)	
11	1					1
11	1					2
11	1					3
		1				4
11	1		Capacitor Bank	1	5	5
11	2					6
44	2					7
8	1					8
6	1	1				9
		1				10
93	2					11
271	2		Capacitor Bank	1	5	12
14	1					13
47	1					14
50	2					15
56	2					16
11	1					17
11	1					18
14	1		Reg	3	1	19
11	1					20
56	2					21
11	1					22
25	2		Capacitor Bank	1	5	23
			Reg	6	3	24
21	2					25
37	1					26
		1				27
94	2					28
14	1					29
56	2					30
14	1		Reg	3	1	31
56	2					32
93	2					33
6	1		Capacitor Bank	1	5	34
56	2					35
11	1					36
25	2		Capacitor Bank	1	5	37
14	1		Capacitor Bank	2	16	38
21	2					39
14	1		Capacitor Bank	1	5	40

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of <u>2011/Q4</u>
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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Osceola	Distribution U	69.00	12.50	
2	Otter Creek	Distribution U	69.00	12.50	
3	Phillips	Distribution U	115.00	12.50	
4	Pokegama	Distribution U	69.00	13.80	
5	Prescott	Distribution U	69.00	12.50	
6	Prescott				
7	Rice Lake	Distribution U	69.00	12.50	
8	Rusk	Distribution U	69.00	12.50	
9	Second Street	Distribution U	34.50	13.80	
10	Sheldon Pump	Distribution U	115.00	4.16	
11	Sparta	Distribution U	69.00	12.50	
12	Spencer	Distribution U	69.00	12.50	
13	Stanley Area	Distribution U	69.00	23.90	
14	Strum	Distribution U	69.00	12.50	
15	Sumner	Distribution U	69.00	23.90	
16	Swift Creek	Distribution U	69.00	13.80	
17					
18	Truax	Distribution U	69.00	12.50	
19	Turtle Lake	Distribution U	69.00	12.50	
20	U.S. Rubber	Distribution U	69.00	2.40	
21	U. S. Rubber	Distribution U	69.00	4.16	
22	Viroqua	Distribution U	69.00	13.80	
23	Viroqua	Distribution U	69.00	4.16	
24	Waumandee	Distribution U	69.00	23.90	
25	West Salem	Distribution U	69.00	23.90	
26	Willow River	Distribution U	115.00	23.00	
27	Woodmohr	Distribution U	69.00	23.00	
28	Woodmohr	Distribution U			
29	Total Distribution Substations		5179.16	964.30	13.80
30	Above 10 MVA Capacity				
31					
32	87 Distribution Substations				
33	Under 10 MVA Capacity				
34					
35	16 Distribution Serving One				
36	Industrial Customer				
37					
38					
39					
40	Distribution Substation Totals				

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
25	2		Capacitor Bank	2	17	1
56	2					2
25	2					3
7	1					4
11	1		Capacitor Bank	1	5	5
			Reg	6	3	6
56	2		Capacitor Bank	1	5	7
11	1					8
14	1					9
14	1					10
56	2					11
25	2		Capacitor Bank	1	5	12
42	2					13
11	1		Capacitor Bank	1	5	14
14	1					15
56	2		Capacitor Bank	1	5	16
						17
56	2					18
11	1					19
9	3					20
11	4					21
13	1					22
5	1		Capacitor Bank	1	5	23
11	1					24
56	2		Capacitor Bank	1	5	25
140	2	1				26
11	1		Capacitor Bank	1	5	27
			Reg	3	1	28
2086	95	5		39	112	29
2086	95	5	Capacitor Bank	39	112	30
						31
						32
361	128	8	Capacitor Bank	9	47	33
						34
						35
140	24	1	Capacitor Bank	1	5	36
						37
						38
						39
2587	247	14		49	164	40

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/13/2012	Year/Period of Report End of 2011/Q4
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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

- Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
- The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
- Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2	Company labor and benefits	NSP Minnesota	see note	11,836,200
3	Interchange agreement	NSP Minnesota	557 and 566	440,519,161
4	Transformers	NSP Minnesota	107	453,724
5	Water for hydro use	Chippewa Flambeau Imp	536	714,009
6	Services provided by Xcel Energy Services Inc.	Xcel Energy Services	see note	
7	Proceeds from Notes Payable to Associated Cos.	NSP Minnesota	233	111,300,000
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	Non-power Goods or Services Provided for Affiliate			
21	Company labor and benefits	NSP Minnesota	see note	-709,911
22	Interchange agreement	NSP Minnesota	456	-124,333,770
23	401K Match	Xcel Energy Inc.	926	349,128
24	Insurance premium payments for primary casualty			
25	general liability, primary property, workers			
26	compensation, and global property	Xcel Energy Services	165	1,851,284
27	Repayments of Notes Payable to Associated Cos.	NSP Minnesota	233	-148,300,000
28	Dividends on Common Stock	Xcel Energy Inc.	215	32,941,186
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 429	Line No.: 2	Column: c	
107			\$ 10,616,294
108			506,768
163			33,178
184			186,121
408.1			36,462
501			7,870
511			6,500
512			58,053
514			1,841
539			10,299
541			449
549			5,029
552			119,700
553			146,762
560			7,605
563			328
570			1,862
571			4,157
580			7,753
588			13,443
590			25,638
592			5,771
841			-2,069
870			370
874			2,154
880			(878)
891			4,224
920			1,546
925			7,010
926			17,822
			\$ 11,836,200

Schedule Page: 429	Line No.: 6	Column: c	
Service Function Group	FERC Group		Amount
Accounting, Financial Reporting & Taxes	107-CWIP		239,922
	163-Stores Exp		4,395
	184-Clearing		21,676
	408-409-Taxes		261,750
	417-421-Other Income		(1,526)
	426.1-426.5-Other Income Deductions		35,553
	430-431-Interest Charges		61,087
	807-813-Other Gas Supply Expenses		42,082
	901-905-Customer Accounts Expenses		539
	920-935-Administrative and General Expense		2,659,186
Accounting, Financial Reporting & Taxes Total			3,324,664
Aviation Services	408-409-Taxes		3,612
	920-935-Administrative and General Expense		313,778
Aviation Services Total			317,390
Business Systems	107-CWIP		4,858,006
	108-Accum Dep		(8,311)
	163-Stores Exp		274
	254-Reg Liab		1,328
	408-409-Taxes		107,831

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Northern States Power Company (Wisconsin)		04/13/2012	2011/Q4
FOOTNOTE DATA			

	426.1-426.5-Other Income Deductions	1,252
	500-514-Steam Power Generation	163,828
	535-545-Hydraulic Power Generation	248,047
	546-557-Other Power Generation	78,910
	560-573-Transmission Expenses	744,834
	580-598-Distribution Expenses	709,927
	840-843.9-Other Storage Expenses	3,619
	850-870-Transmission Expenses	187,930
	871-893-Distribution Expenses	427,253
	901-905-Customer Accounts Expenses	1,754,801
	908-909-Customer Service and Informational Expenses	13,950
	912 Sales Expenses	241
	920-935-Administrative and General Expense	11,013,044
Business Systems Total		<u>20,306,764</u>
Business Unit Accounting & Budgeting	107-CWIP	20,568
	163-Stores Exp	6,919
	408-409-Taxes	15,449
	426.1-426.5-Other Income Deductions	705
	535-545-Hydraulic Power Generation	61,120
	546-557-Other Power Generation	27,246
	920-935-Administrative and General Expense	212,227
Business Unit Accounting & Budgeting Total		<u>344,234</u>
Claims Services	408-409-Taxes	7,641
	920-935-Administrative and General Expense	149,471
Claims Services Total		<u>157,112</u>
Corporate Communications	254-Reg Liab	33,914
	408-409-Taxes	24,715
	426.1-426.5-Other Income Deductions	215,974
	560-573-Transmission Expenses	9
	901-905-Customer Accounts Expenses	89
	908-909-Customer Service and Informational Expenses	78,620
	920-935-Administrative and General Expense	894,874
Corporate Communications Total		<u>1,248,195</u>
Corporate Strategy & Business Development	408-409-Taxes	9,403
	426.1-426.5-Other Income Deductions	157
	920-935-Administrative and General Expense	189,020
Corporate Strategy & Business Development Total		<u>198,580</u>
Customer Service	107-CWIP	1,015
	254-Reg Liab	334,991
	408-409-Taxes	227,163
	417-421-Other Income	(5,298)
	426.1-426.5-Other Income Deductions	1,722
	580-598-Distribution Expenses	4,329
	871-893-Distribution Expenses	1,443
	901-905-Customer Accounts Expenses	2,918,774
	908-909-Customer Service and Informational Expenses	195,177
	912 Sales Expenses	19

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Northern States Power Company (Wisconsin)			

FOOTNOTE DATA

	920-935-Administrative and General Expense	702,373
Customer Service Total		<u>4,381,708</u>
Employee Communications	408-409-Taxes	3,117
	426.1-426.5-Other Income Deductions	11
	920-935-Administrative and General Expense	71,744
Employee Communications Total		<u>74,872</u>
Energy Delivery - Engineering/Design	107-CWIP	2,467,812
	108-Accum Dep	(222,959)
	408-409-Taxes	48,881
	417-421-Other Income	38,700
	426.1-426.5-Other Income Deductions	320
	535-545-Hydraulic Power Generation	484
	546-557-Other Power Generation	1
	560-573-Transmission Expenses	628,956
	580-598-Distribution Expenses	175,365
	850-870-Transmission Expenses	52,267
	871-893-Distribution Expenses	1,511
	901-905-Customer Accounts Expenses	1,271
	908-909-Customer Service and Informational Expenses	802
	920-935-Administrative and General Expense	225,659
Energy Delivery - Engineering/Design Total		<u>3,419,070</u>
Energy Delivery Construction, Operations & Maintenance (COM)	107-CWIP	342,683
	408-409-Taxes	75,658
	426.1-426.5-Other Income Deductions	302
	500-514-Steam Power Generation	54,899
	535-545-Hydraulic Power Generation	37,067
	546-557-Other Power Generation	187
	560-573-Transmission Expenses	448,221
	580-598-Distribution Expenses	517,070
	850-870-Transmission Expenses	166,818
	871-893-Distribution Expenses	36,164
	901-905-Customer Accounts Expenses	65
	920-935-Administrative and General Expense	369,193
Energy Delivery Construction, Operations & Maintenance (COM) Total		<u>2,048,327</u>
Energy Delivery Marketing	408-409-Taxes	531
	560-573-Transmission Expenses	587
	580-598-Distribution Expenses	7,290
	920-935-Administrative and General Expense	1,875
Energy Delivery Marketing Total		<u>10,283</u>
Energy Markets - Fuel Procurement	408-409-Taxes	6,611
	500-514-Steam Power Generation	1,457
	807-813-Other Gas Supply Expenses	57,974
	920-935-Administrative and General Expense	62,542
Energy Markets - Fuel Procurement Total		<u>128,584</u>
Energy Markets Regulated	186-Misc Deferred Debits	3,107

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/13/2012	2011/Q4
FOOTNOTE DATA			

Trading & Marketing

408-409--Taxes	15,441
426.1-426.5-Other Income Deductions	12,762
580-598-Distribution Expenses	2
807-813-Other Gas Supply Expenses	99,242
871-893-Distribution Expenses	2
908-909-Customer Service and Informational Expenses	106,516
912 Sales Expenses	5,924
920-935-Administrative and General Expense	153,683

Energy Markets Regulated Trading & Marketing Total	<u>396,679</u>
Energy Supply Business Resources	<u>87,924</u>

108-Accum Dep	17,734
408-409-Taxes	27,294
426.1-426.5-Other Income Deductions	3
500-514-Steam Power Generation	118,914
535-545-Hydraulic Power Generation	136,205
546-557-Other Power Generation	54,058
901-905-Customer Accounts Expenses	37
920-935-Administrative and General Expense	215,006

Energy Supply Business Resources Total	<u>657,175</u>
Energy Supply Engineering & Environmental	<u>524,813</u>

182.3-Reg Assets	3,508
408-409-Taxes	40,702
426.1-426.5-Other Income Deductions	57
500-514-Steam Power Generation	82,431
535-545-Hydraulic Power Generation	138,994
546-557-Other Power Generation	130,183
560-573-Transmission Expenses	11,039
580-598-Distribution Expenses	48,730
850-870-Transmission Expenses	607
871-893-Distribution Expenses	162,745
901-905-Customer Accounts Expenses	1
920-935-Administrative and General Expense	230,524

Energy Supply Engineering & Environmental Total	<u>1,374,334</u>
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Executive Management Services	<u>17,211</u>
426.1-426.5-Other Income Deductions	28,887
920-935-Administrative and General Expense	566,372

Executive Management Services Total	<u>612,470</u>
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Facilities & Real Estate	<u>137,770</u>
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108-Accum Dep	1,990
184-Clearing	1,881,482
408-409-Taxes	6,430
426.1-426.5-Other Income Deductions	7,402
500-514-Steam Power Generation	1,757
535-545-Hydraulic Power Generation	1,652
546-557-Other Power Generation	4,992
560-573-Transmission Expenses	70,704
580-598-Distribution Expenses	20,484
850-870-Transmission Expenses	1,519
871-893-Distribution Expenses	8,237

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Northern States Power Company (Wisconsin)		04/13/2012	2011/Q4
FOOTNOTE DATA			

	901-905-Customer Accounts Expenses	1
	908-909-Customer Service and Informational Expenses	5
	920-935-Administrative and General Expense	1,871,347
Facilities & Real Estate Total		<u>4,015,772</u>
Facilities Administrative Services	184-Clearing	87,867
Facilities Administrative Services Total		<u>87,867</u>
Finance & Treasury	143-Other AR	3,561
	408-409-Taxes	43,209
	426.1-426.5-Other Income Deductions	356
	908-909-Customer Service and Informational Expenses	9,311
	920-935-Administrative and General Expense	1,686,885
Finance & Treasury Total		<u>1,743,322</u>
Fleet	107-CWIP	9,658
	184-Clearing	153,953
	580-598-Distribution Expenses	55
Fleet Total		<u>163,666</u>
Government Affairs	408-409-Taxes	25,949
	426.1-426.5-Other Income Deductions	235,156
	560-573-Transmission Expenses	289
	901-905-Customer Accounts Expenses	1
	920-935-Administrative and General Expense	412,708
Government Affairs Total		<u>674,103</u>
Human Resources	107-CWIP	2,431
	408-409-Taxes	59,246
	426.1-426.5-Other Income Deductions	5,058
	535-545-Hydraulic Power Generation	59,641
	546-557-Other Power Generation	97
	560-573-Transmission Expenses	17,483
	580-598-Distribution Expenses	4,014
	850-870-Transmission Expenses	3,463
	901-905-Customer Accounts Expenses	(2,512)
	908-909-Customer Service and Informational Expenses	23,334
	920-935-Administrative and General Expense	2,411,513
Human Resources Total		<u>2,583,768</u>
Internal Audit	408-409-Taxes	10,434
	426.1-426.5-Other Income Deductions	17
	920-935-Administrative and General Expense	191,361
Internal Audit Total		<u>201,812</u>
Investor Relations	408-409-Taxes	2,214
	426.1-426.5-Other Income Deductions	30
	920-935-Administrative and General Expense	152,292
Investor Relations Total		<u>154,536</u>
Legal	107-CWIP	8,909
	182.3-Reg Assets	9,145
	186-Misc Deferred Debits	192
	408-409-Taxes	43,111

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Northern States Power Company (Wisconsin)		04/13/2012	2011/Q4

FOOTNOTE DATA

	426.1-426.5-Other Income Deductions	1,622
	560-573-Transmission Expenses	1,717
	920-935-Administrative and General Expense	1,016,848
Legal Total		<u>1,081,544</u>
Marketing & Sales	254-Reg Liab	7,239
	408-409-Taxes	24,841
	417-421-Other Income	2,744
	426.1-426.5-Other Income Deductions	401
	871-893-Distribution Expenses	46
	901-905-Customer Accounts Expenses	47,967
	908-909-Customer Service and Informational Expenses	930,201
	920-935-Administrative and General Expense	434,862
Marketing & Sales Total		<u>1,448,301</u>
Payment & Reporting	408-409-Taxes	2,511
	920-935-Administrative and General Expense	55,492
Payment & Reporting Total		<u>58,003</u>
Payroll	408-409-Taxes	2,544
	920-935-Administrative and General Expense	59,655
Payroll Total		<u>62,199</u>
Rates & Regulation	107-CWIP	545
	186-Misc Deferred Debits	12,618
	254-Reg Liab	2,956
	408-409-Taxes	101,359
	426.1-426.5-Other Income Deductions	24,794
	500-514-Steam Power Generation	1,000
	901-905-Customer Accounts Expenses	3
	920-935-Administrative and General Expense	2,045,270
Rates & Regulation Total		<u>2,188,545</u>
Receipts Processing	408-409-Taxes	3,506
	426.1-426.5-Other Income Deductions	3
	901-905-Customer Accounts Expenses	60,578
	920-935-Administrative and General Expense	36,029
Receipts Processing Total		<u>100,116</u>
Supply Chain	107-CWIP	24,518
	108-Accum Dep	56,151
	163-Stores Exp	1,021,513
	182.3-Reg Assets	11,093
	184-Clearing	4,494
	408-409-Taxes	5,036
	426.1-426.5-Other Income Deductions	979
	920-935-Administrative and General Expense	104,116
Supply Chain Total		<u>1,227,900</u>
Supply Chain Special Programs	408-409-Taxes	1,161
	920-935-Administrative and General Expense	34,975
Supply Chain Special Programs Total		<u>36,136</u>
Grand Total		<u>\$54,828,031</u>

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/13/2012	2011/Q4
FOOTNOTE DATA			

Services provided by Xcel Energy Services Inc. are either direct charged when only one company is benefitting from the service provided or expenses are allocated based on methodologies described in FERC Form 60.

Schedule Page: 429	Line No.: 21	Column: c	
			\$ (261,974)
107			(149,299)
108			(21,014)
408.1			(6,440)
511			(53,637)
514			(709)
544			(1,038)
588			(48)
874			(170,537)
902			(3,887)
925			(41,328)
926			<u>\$ (709,911)</u>

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS

1. Report below the information called for concerning distribution watt-hour metes and line transformers.
 2. Include watt-hour demand distribution meters, but not external demand meters.
 3. Show in a footnote the number of distribution watt-hour meters or line transformers held by the respondent under lease from others, jointly owned with others, or held otherwise than by reason of sole ownership by the respondent. If 500 or more meters

or line transformers are held under a lease, give name of lessor, date and period of lease, and annual rent. If 500 or more moteres or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's book of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Item (a)	Number of Watt-Hours Meters (b)	LINE TRANSFORMERS	
			Number (c)	Total Capacity (In Mva) (d)
1	Number at Beginning of Year	336,644	82,245	3,530
2	Additions During Year			
3	Purchases	2,324	1,614	69
4	Associated with Utility Plant Acquired			
5	TOTAL Additions (Enter Total of lines 3 and 4)	2,324	1,614	69
6	Reduction During Year			
7	Retirements	4,460	36	2
8	Associated with Utility Plant Sold			
9	TOTAL Additions (Enter Total of lines 7 and 8)	4,460	36	2
10	Number at End of Year (Lines 1+ 5 - 9)	334,508	83,823	3,597
11	In Stock	22,571	1,315	56
12	Locked Meters on Customers' Premises	2,530		
13	Inactive Transformers on System			
14	In Customers' Use	309,280	82,508	3,541
15	In Company's Use	127		
16	Total End of Year (Enter Total of lines 11 to 15. This line should equal line 10)	334,508	83,823	3,597

**THE FOLLOWING PAGES REFLECT
NSP-WISCONSIN'S OPERATIONS IN
THE STATE OF MICHIGAN.**

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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STATEMENT OF INCOME FOR THE YEAR

- Report amounts for accounts 412 and 413, Revenue and Expenses for Utility Plant Leased to Others, in another utility column (l,k,m,o) in a similar manner to a utility department. Spread the amount(s) over lines 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.
- Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
- Report data for lines 7,9, and 10 for Natural Gas companies using accounts 404.1,404.2, 404.3 407.1, and 407.2
- Use pages 122-123 for important notes regarding the statement of income or any account thereof.
- Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to....

Line	Title of Account (a)	Ref. Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	22,346,445	20,939,374
3	Operating Expenses			
4	Operation Expenses (401)	320-323	17,367,785	16,930,734
5	Maintenance Expenses (402)	320-323	768,438	717,791
6	Depreciation Expenses (403)	336-337	1,715,939	1,558,697
7	Depreciation Exp. for Asset Retirement Costs (403.1)		0	0
8	Amortization and Depl. of Utility Plant (404-405)	336-337	122,201	121,288
9	Amortization of Utility Plant Acq. Adj (406)	336-337	0	0
10	Amort. Of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		0	0
11	Amort. Of Conversion Expenses (407)		0	0
12	Regulatory Debits (407.3)		0	0
13	(Less) Regulatory Credits (407.4)		(1)	0
14	Taxes Other Than Income Taxes (408.1)	262-263	566,591	541,359
15	Income Taxes-Federal (409.1)	262-263	34,400	(53,346)
16	-Other (409.1)	262-263	50,829	14,423
17	Provision for Deferred Inc.Taxes (410.1), (411.1)	234,272-276	405,174	267,526
18				
19	Investment Tax Credit Adj.- Net (411.4)	266-267	(14,750)	(15,365)
20	(Less) Gain from Disposition of Utility Plant (411.6)		0	0
21	Losses from Disposition of Utility Plant (411.7)		0	0
22	(Less) Gains from Disposition of Allowances (411.8)		1,894	1,906
23	Losses from Disposition of Allowances (411.9)		0	0
24	Accretion Expense (411.10)		0	0
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		21,014,714	20,081,201
26	Net Utility Operating Income Enter Total of line 2 less 25 (Carry forward to page 117, line 27)		1,331,731	858,173

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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STATEMENT OF INCOME FOR THE YEAR (Continued)

...retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be included on pages 122-123.

8. Enter on pages 122-123 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior years.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 23, and report the information in the blank space on pages 122-123 or in a footnote.

ELECTIC UTILITY		GAS UTILITY		OTHER UTILITY		Line
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
16,736,309	15,391,227	5,610,136	5,548,147			2
						3
12,311,461	11,877,084	5,056,324	5,053,650			4
684,149	640,666	84,289	77,125			5
1,369,376	1,230,962	346,563	327,735			6
						7
101,644	100,599	20,557	20,689			8
						9
						10
						11
						12
		(1)				13
484,859	468,637	81,732	72,722			14
190,060	(8,480)	(155,660)	(44,866)			15
71,141	24,076	(20,312)	(9,653)			16
306,844	240,770	98,330	26,756			17
						18
(13,592)	(14,181)	(1,158)	(1,184)			19
						20
						21
1,894	1,906					22
						23
						24
15,504,048	14,558,227	5,510,666	5,522,974	0	0	25
1,232,261	833,000	99,470	25,173	0	0	26

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STATEMENT OF INCOME FOR THE YEAR (Continued)

Line	Account (a)	(Ref.) Page No. (b)	Total	
			Current Year (c)	Previous Year (d)
27	Net Utility Operating Income (Carried forward from page 114)		1,331,731	858,173
28	OTHER INCOME AND DEDUCTIONS			
29	Other Income			
30	Nonutility Operating Income			
31	Revenues From Merchandising, Jobbing and Contract	282		
32	(Less) Costs and Exp. Of Merchandising, Job, And	282		
33	Revenues From Nonutility Operations (417)	282		
34	(Less) Expenses of Nonutility Operations (417.1)	282		
35	Nonoperating Rental Income (418)	282		
36	Equity in Earnings of Subsidiary Companies (418.1)	119,282		
37	Interest and Dividend Income (419)	282		
38	Allowance for Other Funds Used During Construction	282		
39	Miscellaneous Nonoperating Income (421)	282		
40	Gain on Disposition of Property (421.1)	280		
41	TOTAL Other Income (enter Total of lines 31 thru 40)			
42	Other Income Deductions			
43	Loss on Disposition of Property (421.2)	280		
44	Miscellaneous Amortization (425)	340		
45	Donations (426.1)			
46	Life Insurance (426.2)			
47	Penalties (426.3)			
48	Exp. For Certain Civic, Political & Related Activities			
49	Other Deductions (426.5)			
50	49)			
51	Taxes Applicable to Other Income and Deductions			
52	Taxes Other Than Income Taxes (408.2)	262-263		
53	Income Taxes - Federal (409.2)	262-263		
54	Income Taxes - Other (409.2)	262-263		
55	Provision for Deferred Income Taxes (410.2)	276		
56	(Less) Provision for Deferred Income Taxes - Cr. (411.2)	276		
57	Investment Tax Credit Adjustment - Net (411.5)	264-265		
58	(Less) Investment Tax Credits (420)	264-265		
59	52 thru 58)			
60	59)			
61	INTEREST CHARGES			
62	Interest on Long-Term Debt (427)	257		
63	Amort. Of Debt Disc. And Expense (428)	256-257		
64	Amortization of Loss on Recquired Debt (428.1)			
65	(Less) Amort. Of Premium on Debt-Credit (429)	256-257		
66	(Less) Amort. of Gain on Recquired Debt-Credit (429.1)			
67	Interest on Debt to Associated Companies (430)	257-340		
68	Other Interest Expense (431)	340		
69	Construction-Cr. (432)			
70	Net Interest Charges (total of lines 62 thru 69)			
71	Income Before Extraordinary Items (total lines 27,60,70)			
72	EXTRAORDINARY ITEMS			
73	Extraordinary Income (434)	342		
74	(Less) Extraordinary Deductions (435)	342		
75	Net Extraordinary Items (total line 73 less line 74)			
76	Income Taxes-Federal and Other (409.3)	262-263		
77	Extraordinary Items After Taxes (Enter Total of lines 75 less			
78	Net Income (Enter Total of lines 71 and 77)			

NOTE: Expenses which couldn't be charged to a utility or district were apportioned between the utilities and districts by methods deemed equitable by the company.

Name of Respondent		This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISION FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
Line No.	Item	Total	Electric	
	(a)	(b)	(c)	
1	UTILITY PLANT			
2	In Service			
3	Plant in Service (Classified)	41,688,609	31,764,636	
4	Property Under Capital Leases			
5	Plant Purchased or Sold			
6	Completed Construction not Classified	1,643,938	938,878	
7	Experimental Plant Unclassified			
8	TOTAL (Enter Total of lines 3 thru 7)	43,332,547	32,703,514	
9	Leased to Others			
10	Held for Future Use			
11	Construction Work in Progress	2,416,440	2,416,440	
12	Acquisition Adjustments			
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12)	45,748,987	35,119,954	
14	Accum. Prov. For Depr., Amort., & Depl.	25,155,176	17,626,820	
15	Net Utility Plant (Enter Total of line 13 less 14)	20,593,810	17,493,134	
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION			
17	In Service:			
18	Depreciation	25,155,176	17,626,820	
19	Amort. & Depl. Of Producing Natural Gas Land & Land Rights			
20	Amort. Of Underground Storage Land & Land Rights			
21	Amort. Of Other Utility Plant			
22	TOTAL In Service (Enter Total of lines 18 thru 21)	25,155,176	17,626,820	
23	Leased to Others			
24	Depreciation			
25	Amortization & Depletion			
26	TOTAL Leased to Others (Enter Total of lines 24 and 25)	0	0	
27	Held for Future Use			
28	Depreciation			
29	Amortization			
30	TOTAL held for Future Use (Enter Total of Lines 28 and 29)	0	0	
31	Abandonment of leases (Natural Gas)			
32	Amortization of Plant Acquisition Adjustment			
33	TOTAL Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22, 26, 30, 31 & 32)	25,155,176	17,626,820	

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISION FOR DEPRECIATION,
AMORTIZATION AND DEPLETION (Continued)**

Gas (d)	Other (Specify) (e)	Other (Specify) (e)	Other (Specify) (e)	Common (h)	Line No.
					1
					2
8,325,435				1,598,538	3
					4
					5
653,714				51,346	6
					7
8,979,149	0	0	0	1,649,884	8
					9
					10
					11
					12
8,979,149	0	0	0	1,649,884	13
6,364,183				1,164,173	14
2,614,965	0	0	0	485,711	15
					16
					17
6,364,183				1,164,173	18
					19
					20
					21
6,364,183	0	0	0	1,164,173	22
					23
					24
					25
0	0	0	0	0	26
					27
					28
					29
0	0	0	0	0	30
					31
					32
6,364,183	0	0	0	1,164,173	33

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106)

- | | |
|---|--|
| <p>1. Report below the original cost of plant in service in the same detail as in the current depreciation order.</p> <p>2. In addition to Account 101, Electric Plant in service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified - Electric.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such amounts.</p> <p>5. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and</p> | <p>include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the</p> |
|---|--|

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	301 Organization		
3	302 Franchises and Consents		
4	303 Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant	0	0
6	2. PRODUCTION PLANT		
7	Steam Production Plant		
8	310.1 Land		
9	310.2 Land Rights		
10	311 Structures and Improvements		
11	312 Boiler Plant Equipment		
12	313 Engines and Engine-Driven Generators		
13	314 Turbogenerator Units		
14	315 Accessory Electric Equipment		
15	316 Miscellaneous Power Plant Equipment		
16	TOTAL Steam Production Plant	0	0
17	Nuclear Production Plant		
18	320.1 Land		
19	320.2 Land Rights		
20	321 Structures and Improvements		
21	322 Reactor Plant Equipment		
22	323 Turbogenerator Units		
23	324 Accessory Electric Equipment		

Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)

reversals of the prior year's tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassification or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f)

to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and, if substantial in amount, submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
				301	2
				302	3
				303	4
0	0	0	0		5
					6
					7
				310.1	8
				310.2	9
				311	10
				312	11
				313	12
				314	13
				315	14
				316	15
0	0	0	0		16
					17
				320.1	18
				320.2	19
				321	20
				322	21
				323	22
				324	23

Name of Respondent		This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Addition (c)	
24	325 Miscellaneous Power Plant Equipment			
25	TOTAL Nuclear Production Plant	0	0	
26	Hydraulic Production Plant			
27	330.1 Land	22,708		
28	330.2 Land Rights			
29	331 Structures and Improvements	161,152		
30	332 Reservoirs, Dams and Waterways	1,590,436		
31	333 Water Wheels, Turbines and Generators	178,376	288,440	
32	334 Accessory Electric Equipment	142,872		
33	335 Miscellaneous Power Plant Equipment	157,871		
34	336 Roads, Railroads and Bridges			
35	TOTAL Hydraulic Production Plant	2,253,415	288,440	
36	Other Production Plant			
37	340.1 Land			
38	340.2 Land Rights			
39	341 Structures and Improvements			
40	342 Fuel Holders, Products and Accessories			
41	343 Prime Movers			
42	344 Generators			
43	345 Accessory Electric Equipment			
44	346 Miscellaneous Power Plant Equipment			
45	TOTAL Other Production Plant	0	0	
46	TOTAL Production Plant	2,253,415	288,440	
47	3. TRANSMISSION PLANT			
48	350.1 Land	20,585	0	
49	350.2 Land Rights	187,123	0	
50	352 Structures and Improvements	219,516	130,876	
51	353 Station Equipment	5,445,063	108,507	
52	354 Towers and Fixtures	9,232	0	
53	355 Poles and Fixtures	2,342,880	32,906	
54	356 Overhead Conductors and Devices	2,081,397	0	
55	357 Underground Conduit			
56	358 Underground Conductors and Devices			

Name of Respondent		This Report Is:		Date of Report	Year of Report
Northern States Power Company (Wisconsin)		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) 4/30/2012	2011
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
				325	24
0	0	0	0		25
					26
			22,708	330.1	27
				330.2	28
			161,152	331	29
			1,590,436	332	30
			466,816	333	31
(227)			142,645	334	32
			157,871	335	33
				336	34
(227)	0	0	2,541,628		35
					36
				340.1	37
				340.2	38
				341	39
				342	40
				343	41
				344	42
				345	43
				346	44
0	0	0	0		45
(227)	0	0	2,541,628		46
					47
			20,585	350.1	48
			187,123	350.2	49
			350,392	352	50
0			5,551,570	353	51
			9,232	354	52
(1,097)			2,374,689	355	53
0			2,081,397	356	54
				357	55
				358	56

Name of Respondent		This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	
57	359 Roads and Trails			
58	TOTAL Transmission Plant	10,305,796	270,289	
59	4. DISTRIBUTION PLANT			
60	360.1 Land	6,984	0	
61	360.2 Land Rights	0	0	
62	361 Structures and Improvements	50,707	0	
63	362 Station Equipment	1,756,203	0	
64	363 Storage Battery Equipment	0	0	
65	364 Poles, Towers and Fixtures	3,928,508	47,051	
66	365 Overhead Conductors and Devices	3,741,502	76,349	
67	366 Underground Conduit	280,503	8,412	
68	367 Underground Conductors and Devices	2,233,048	61,060	
69	368 Line Transformers	2,945,530	0	
70	368.1 Capacitors			
71	369 Services	2,351,092	92,672	
72	370 Meters	432,911	0	
73	371 Installations on Customers' Premises	90,786	0	
74	372 Leased Property on Customers' Premises			
75	373 Street Lighting and Signal Systems	294,177	1,211	
76	TOTAL Distribution Plant	18,111,951	286,755	
77	5. GENERAL PLANT			
78	389.1 Land			
79	389.2 Lands Rights			
80	390 Structures and Improvements	17,146	0	
81	391 Office Furniture and Equipment	1,350	0	
82	391.1 Computers / Computer Related Equipment			
83	392 Transportation Equipment	634,237	(41,322)	
84	393 Stores Equipment			
85	394 Tools, Shop and Garage Equipment	212,756	0	
86	395 Laboratory Equipment	29,767	0	
87	396 Power Operated Equipment	273,383	0	
88	397 Communication Equipment	119,518	0	
89	398 Miscellaneous Equipment	0	0	
90	SUBTOTAL	1,288,157	(41,322)	
91	399 Other Tangible Plant			
92	TOTAL General Plant	1,288,157	(41,322)	
93				
94	TOTAL (Accounts 101 and 106)	31,959,319	804,162	
95				
96	(102) Electric Plant Purchased (See Instr. 8)			
97	(Less) (102) Electric Plant Sold (See Instr. 8)			
98	(103) Experimental Plant Unclassified			
99	TOTAL Electric Plant In Service	31,959,319	804,162	
100				

Name of Respondent		This Report Is:		Date of Report	Year of Report	
Northern States Power Company (Wisconsin)		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) 4/30/2012	2011	
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)						
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.	
				359	57	
(1,097)	0	0	10,574,988		58	
					59	
0	0	0	6,984	360.1	60	
0	0	0		360.2	61	
(226)	59,078	0	109,559	361	62	
(21,278)	(59,078)	0	1,675,847	362	63	
0	0	0		363	64	
(3,659)	0	0	3,971,900	364	65	
(10,167)	0	0	3,807,684	365	66	
(90)	0	0	288,825	366	67	
(18,116)	0	0	2,275,992	367	68	
0	0	0	2,945,530	368	69	
				368.1	70	
(4,883)			2,438,881	369	71	
0	0	0	432,911	370	72	
0	0	0	90,786	371	73	
				372	74	
(224)	0	0	295,164	373	75	
(58,643)	0	0	18,340,063		76	
					77	
0	0	0		389.1	78	
0	0	0		389.2	79	
0	0	0	17,146	390	80	
0	0	0	1,350	391	81	
0	0	0		391.1	82	
0	0	0	592,915	392	83	
0	0	0		393	84	
0	0	0	212,756	394	85	
0	0	0	29,767	395	86	
0	0	0	273,383	396	87	
0	0	0	119,518	397	88	
0	0	0		398	89	
0	0	0	1,246,835		90	
			0	399	91	
0	0	0	1,246,835		92	
					93	
(59,967)	0	0	32,703,514		94	
					95	
			0	102	96	
					97	
			0	103	98	
(59,967)	0	0	32,703,514		99	
					100	

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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**CONSTRUCTION WORK IN PROGRESS AND COMPLETED CONSTRUCTION
NOT CLASSIFIED - ELECTRIC (Accounts 107 and 106)**

1. Report below descriptions and balances at end of year of projects in process of construction and completed construction not classified for projects actually in service. For any substantial amounts of completed construction not classified for plant actually in service explain the circumstances which have prevented final classification of such amounts to prescribed primary accounts for plant in service.
2. The information specified by this schedule for Account 106, Completed Construction

Not Classified-Electric, shall be furnished even though this account is included in the schedule, Electric Plant in Service, pages 204-211, according to a tentative classification by primary accounts.
3. Show items relating to "research and development" projects fast under a caption Research and Development (See Account 107, Uniform System of Accounts).
4. Minor projects may be grouped.

Line No.	Description of Project (a)	Construction Work in Progress-Electric (Account 107) (b)	Completed Construction Not Classified-Electric (Account 106) (c)	Estimated Additional Cost of Project (d)
1	3352-IRW-GOG-88KV Section Rebuild	1,657,204		
2	PreConst Customer Related Facilities	224,876		
3	3630 -IRW- WAK - 34.5KV CAPITAL REF	195,979		
4	Norrie Substation MI, Land	143,538		
5	IRW - MODIFY RELAYING FOR WEBER LAK	135,359		
6	Minor Projects	59,484		
7	Completed Construction Not Classified Electric		938,878	
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35	TOTAL	2,416,440	938,878	0

Name of Respondent <i>Northern States Power Company (Wisconsin)</i>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108 & 110)

- | | |
|---|--|
| <p>1. Explain in a footnote any important adjustments during year.</p> <p>2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 202-204A, column (d), excluding retirements of non-depreciable property.</p> <p>3. Accounts 108 and 110 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service.</p> | <p>If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all cost included in retirement work in progress at year end in the appropriate functional classifications.</p> <p>4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.</p> |
|---|--|

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	16,917,340	16,917,340		
2	Depreciation Prov. for Year, Charged to				
3	(403) Depreciation Expense	1,059,837	1,059,837		
4	(403.1) Decommissioning Expense				
5	(413) Exp. Of Elec. Plt. Leas. to Others	0	0		
6	Transportation Expenses-Clearing	75,070	75,070		
7	Other Clearing Accounts	0	0		
8	Other Accounts (Specify):				
9					
10	TOTAL Deprec. Prov. For Year (Enter Total of Lines 3 thru 9)	1,134,907	1,134,907	0	0
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	59,966	59,966		
13	Cost of Removal	106,003	106,003		
14	Salvage (Credit)	(6,127)	(6,127)		
15	TOTAL Net Chrgs. For Plant Ret. (Enter Total of lines 12 thru 14)	159,842	159,842	0	0
16	Net Earnings of Decommissioning Funds				
17	Other Debit or Credit Items (Described)	(265,585)	(265,585)		
18	Retirement WIP				
19	Balance End of Year (Enter total of lines 1, 10, 15, 16 & 17)	17,626,820	17,626,820	0	0

Section B. Balances at End of Year According to Functional Classifications

20	WIP-Retirement				
21	Nuclear Production-Depreciation				
22	Nuclear Production-Decommissioning				
23	Hydraulic Production-Conventional	1,466,301	1,466,301		
24	Hydraulic Production-Pumped Storage				
25	Other Production				
26	Transmission	4,986,941	4,986,941		
27	Distribution	10,792,848	10,792,848		
28	General	380,730	380,730		
29	TOTAL (Enter total of lines 20 thru 28)	17,626,820	17,626,820	0	0

Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011

ELECTRIC OPERATING REVENUES (Account 400)

1. Report below operating revenues for each prescribed account.
2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
3. If increases or decreases from previous year (columns (c), (e), and (g)), are not derived from previously reported figures explain any inconsistencies in a footnote.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	5,618,413	5,203,094
3	(442) Commercial and Industrial Sales		
4	Small (or Commercial)	4,854,140	4,580,208
5	Large (or Industrial)	2,053,245	1,975,104
6	(444) Public Street and Highway Lighting	241,668	93,413
7	(445) Other Sales to Public Authorities	84,941	78,600
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	3,113	4,301
10	(449) Other Sales		
11			
12	TOTAL Sales to Ultimate Consumers	12,855,520	11,934,720
13			
14	(447) Sales for Resale	882,339	826,840
15	TOTAL Sales of Electricity *	13,737,859	12,761,560
16			
17	(Less) (449.1) Provision for Rate Refunds		
18	TOTAL Revenue Net of Provision for Refunds	13,737,859	12,761,560
19	Other Operating Revenues		
20	(450) Forfeited discounts	26,928	23,369
21	(451) Miscellaneous Service Revenues	9,603	7,363
22	(453) Sales of Water and Water Power		
23	(454) Rent from Electric Property	35,444	35,433
24	(455) Interdepartmental Rents		
25	(456) Other Electric Revenues	2,926,475	2,563,502
26			
27	TOTAL Other Operating Revenues	2,998,450	2,629,667
28			
29	TOTAL Electric Operating Revenues	16,736,309	15,391,227

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in footnote.)
5. See Page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.
6. For line 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenue by account.
7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVERAGE NUMBER OF CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
55,359	54,221	7,738	7,984	1
				2
				3
53,686	54,251	1,257	1,396	4
31,390	30,009	2	2	5
866	878	19	19	6
922	887	33	34	7
				8
28	39	6	7	9
				10
				11
142,251	140,285	9,055	9,442	12
				13
13,566	13,988	1	1	14
155,817	154,273	9,056	9,443	15
				16
				17
155,817	154,273	9,056	9,443	18

* Column b includes \$50,893 of unbilled revenues and Column d includes 22 of unbilled Mwh.

Name of Respondent Northern States Power Company (Wisconsin)	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, avg number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale, which is reported on pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Avg. No. of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1	<u>Michigan Residential (440)</u>					
2						
3	C01 - Residential	53,838	5,470,745	7,622	7,064	0.1016
4	C02 - Residential TOD	1,501	128,157	116	12,940	0.0854
5	C04 - Automatic Outdoor Lighting	111	17,469			0.1574
6	Accrued Revenue	(91)	2,042			(0.0224)
7						
8	Total Michigan Residential (440)	55,359	5,618,413	7,738	7,154	0.1015
9						
10	<u>Michigan Small Commercial & Industrial (442)</u>					
11						
12	C09 - Small Commercial Unmetered	332	37,560	57	5,825	0.1131
13	C10 - Small Commercial	13,036	1,366,990	1,058	12,321	0.1049
14	C11 - Small Commercial Time of Day	32	3,500	2	16,000	0.1094
15	C12 - Commercial	21,482	1,913,952	122	176,082	0.0891
16	C13 - Industrial Rate Schedule	16,544	1,339,982	15	1,102,933	0.0810
17	C20 - Peak Controlled TOD	1,848	124,493	2	924,000	0.0674
18	C21 - Peak Controlled General	151	13,317	1	151,000	0.0882
19	C04 - Automatic Outdoor Lighting	175	20,807			0.1189
20	C31 - Optional Off Peak Service	0	0	0		
21	Accrued Revenue	86	33,539			0.3900
22	Total Michigan Small Commercial and Industrial (442)	53,686	4,854,140	1,257	42,710	0.0904
23						
24	<u>Michigan Large Commercial and Industrial (442)</u>					
25						
26	C12 - Industrial	0	0	0		
27	C20 - Peak Controlled TOD	31,300	2,040,801	2	15,650,000	0.0652
28	Accrued Revenue	90	12,444			0.1383
29						
30	Total Michigan Large Commercial and Industrial (442)	31,390	2,053,245	2	15,695,000	0.0654
31						
32	<u>Michigan Street Lighting (444)</u>					
33						
34	C30 - Street Lighting	868	242,935	19	45,684	0.2799
35	Accrued Revenue	(2)	(1,267)			
36						
37	Total Michigan Street Lighting (444)	866	241,668	19	45,679	0.2791
38						
39	<u>Michigan Other Sales to Public Authorities (445)</u>					
40						
41	C32 - Municipal Pumping Service	924	84,957	33	28,000	0.0919
42	Accrued Revenue	(2)	(16)			0.0080
43						
44	Total Michigan Other Sales to Public Authorities (445)	922	84,941	33	27,939	0.0921
45						
46	<u>Michigan Interdepartmental (448)</u>					
47		28	3,113	6	4,667	0.1112
48	Total Billed	142,170	12,808,778	9,055	15,701	0.0901
49	Total Unbilled Rev. (See Instr. 6)	81	46,742	0		0.5771
50	TOTAL	142,251	12,855,520	9,055	15,710	0.0904

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/13/2012	2011/Q4
FOOTNOTE DATA			

Schedule Page: 304 Line No.: 41 Column: c

Estimated Fuel Revenue Collected Through Fuel Clause Adjustment:

STATE OF MICHIGAN

Residential:

C01	\$ 942,838
C02	27,532
C04	1,856
Total	<u>\$ 972,226</u>

Commercial & Industrial:

C04	\$ 2,966
C09	5,970
C10	228,565
C11	482
C12	379,712
C13	287,402
C20	582,789
C21	2,613
Total	<u>\$1,490,499</u>

Public Street & Highway Lighting:

C30	\$ 16,817
-----	-----------

Other Service & Public Authority:

C32	\$ 14,888
-----	-----------

Total Michigan PSCR Revenue	\$2,494,430
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Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i. e. transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (pp. 328-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e. the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended

to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of **LF** service). This category should not be used for long-term firm service which meets the definition of **RQ** service. For all transactions identified as **LF**, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as **LF** service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term firm service. Use this category for commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as **LU** service except that "intermediate-term" means longer than one year but less than five years.

OS - for other service. Use this category only for

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff No. (c)	Avg. Monthly Billing Dmnd. (MW) (d)	Actual Demand (MW)	
					Avg. Monthly NCP Demand (e)	Avg. Monthly CP Demand (f)
1	Wakefield, MI	RQ	V1	2	3	N/A
2	Unbilled					N/A
3						
4						
5						
6	TOTAL					
7						
8						
9						
10						
11						
12						
13						
14						
15						

Name of Respondent Northern States Power Company (Wiscons	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
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SALES FOR RESALE (Account 447) (Continued)

those services which cannot be place in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements **RQ** sales together. Report them starting at line number one. After listing all **RQ** sales, enter "Subtotal - **RQ**" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-**RQ**" in column (a) after this listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).

5. In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements **RQ** sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the avg. monthly billing demand in column (d), the avg. monthly non-coincident peak (NCP) demand in column (e), and the avg. monthly coincident peak (CP) demand in column (f).

For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatthours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in columns (g) through (k) must be subtotaled based on the **RQ** / Non-**RQ** grouping (see instruction 4), and then totaled on the last line of the schedule. The "Subtotal-**RQ**" amount in column (g) must be reported as Requirements Sales For Resale on p. 401, line 23. The "Subtotal-Non **RQ**" amount in column (g) must be reported as Non-Requirements Sales for Resale on p. 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

Megawatthours Sold (g)	REVENUE				Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)	Total (\$) (h + i + j) (f)	
13,625	397,074	471,092	10,022	878,188	1
(59)			4,151	4,151	2
				0	3
				0	4
				0	5
13,566	397,074	471,092	14,173	882,339	6
				0	7
				0	8
				0	9
				0	10
				0	11
				0	12
				0	13
				0	14
				0	15

Name of Respondent		This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2012	2011
ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
If the amount for previous year is not deprived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amt. For Current Year (b)	Amt. For Previous Year (c)	
1	1. POWER PRODUCTION EXPENSES			
2	A. Steam Power Generation			
3	Operation			
4	(500) Operation Supervision and Engineering	6,624	7,250	
5	(501) Fuel	301,020	336,163	
6	(502) Steam Expenses	36,871	35,932	
7	(503) Steam from Other Sources			
8	(Less) (504) Steam Transferred - CR.			
9	(505) Electric Expenses	19,778	18,196	
10	(506) Miscellaneous Steam Power Expenses	28,297	73,349	
11	(507) Rents	10,097	8,480	
12	Allowances			
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	402,687	479,370	
14	Maintenance			
15	(510) Maintenance Supervision and Engineering	2,491	4,104	
16	(511) Maintenance of Structures	14,807	13,234	
17	(512) Maintenance of Boiler Plant	36,068	36,412	
18	(513) Maintenance of Electric Plant	8,066	16,291	
19	(514) Maintenance of Miscellaneous Steam Plant	21,419	14,369	
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	82,851	84,410	
21	TOTAL Power Production Expenses-Steam Power (Total of lines 13 & 20)	485,538	563,780	
22	B. Nuclear Power Generation			
23	Operation			
24	(517) Operation Supervision and Engineering			
25	(518) Fuel			
26	(519) Coolants and Water			
27	(520) Steam Expenses			
28	(521) Steam from Other Sources			
29	(Less) (522) Steam Transferred - CR			
30	(523) Electric Expenses			
31	(524) Miscellaneous Nuclear Power Expenses			
32	(525) Rents			
33	TOTAL Operation (Enter Total of lines 24 thru 32)	0	0	
34	Maintenance			
35	(528) Maintenance Supervision and Engineering			
36	(529) Maintenance of Structures			
37	(530) Maintenance of Reactor Plant Equipment			
38	(531) Maintenance of Electric Plant			
39	(532) Maintenance of Miscellaneous Nuclear Plant			
40	TOTAL Maintenance (Enter Total of Lines 35 thru 39)	0	0	
41	TOTAL Power Production Expenses-Nuclear Power (Total of lines 33 & 40)	0	0	
42	C. Hydraulic Power Generation			
43	Operation			
44	(535) Operation Supervision and Engineering	16,659	15,146	
45	(536) Water for Power	15,741	12,669	
46	(537) Hydraulic Expenses	2,743	2,627	
47	(538) Electric Expenses	35,464	38,336	
48	(539) Miscellaneous Hydraulic Power Generation Expenses	51,938	42,131	
49	(540) Rents	11,495	10,012	
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	134,040	120,921	

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (cont'd)				
If the amount for previous year is not deprived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amt. For Current Year (b)	Amt. For Previous Year (c)	
51	C. Hydraulic Power Generation (Continued)			
52	Maintenance			
53	(541) Maintenance Supervision and Engineering	22,733	20,361	
54	(542) Maintenance of Structures	6,817	7,470	
55	(543) Maintenance of Reservoirs, Dams, and Waterways	34,993	24,186	
56	(544) Maintenance of Electric Plant	27,660	26,850	
57	(545) Maintenance of Miscellaneous Hydraulic Plant	7,074	5,825	
58	TOTAL Maintenance (Total of Lines 53 thru 57)	99,277	84,692	
59	TOTAL Pwr. Production Expenses-Hydraulic Pwr. (Total of lines 50 & 58)	233,317	205,613	
60	D. Other Power Generation			
61	Operation			
62	(546) Operation Supervision and Engineering	3,473	2,399	
63	(547) Fuel	85,534	84,663	
64	(548) Generation Expenses	7,022	6,855	
65	(549) Miscellaneous Other Power Generation Expenses	8,707	8,567	
66	(550) Rents	2,666	2,641	
67	TOTAL Operation (Total of Lines 62 thru 66)	107,402	105,125	
68	Maintenance			
69	(551) Maintenance Supervision and Engineering	228	40	
70	(552) Maintenance of Structures	7,938	5,339	
71	(553) Maintenance of Generating and Electric Plant	36,058	36,482	
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	361	315	
73	TOTAL Maintenance (Total of Lines 69 thru 72)	44,585	42,176	
74	TOTAL Pwr. Production Expenses-Other Power (Total of Lines 67 & 73)	151,987	147,301	
75	E. Other Power Supply Expenses			
76	(555) Purchased Power			
77	(556) System Control and Load Dispatching	763	814	
78	(557) Other Expenses	8,844,327	8,336,544	
79	Total Other Power Supply Expenses (Total of Lines 76 thru 78)	8,845,090	8,337,358	
80	Total Pwr. Production Expenses (Total of lines 21, 41, 59, 74 & 79)	9,715,932	9,254,052	
81	2. TRANSMISSION EXPENSES			
82	Operation			
83	(560) Operation Supervision and Engineering	26,229	19,416	
84	(561) Load Dispatching	36,559	31,923	
85	(562) Station Expenses	6,721	6,110	
86	(563) Overhead Lines Expenses	23,317	19,309	
87	(564) Underground Lines Expenses			
88	(565) Transmission of Electricity by Others			
89	(566) Miscellaneous Transmission Expenses	921,567	886,326	
90	(567) Rents	9,579	9,722	
91	TOTAL Operation (Total of Lines 83 thru 90)	1,023,972	972,806	
92	Maintenance			
93	(568) Maintenance Supervision and Engineering	1,736	644	
94	(569) Maintenance of Structures	118		
95	(570) Maintenance of Station Equipment	28,096	32,123	
96	(571) Maintenance of Overhead Lines	45,137	49,909	
97	(572) Maintenance of Underground Lines			
98	(573) Maintenance of Miscellaneous Transmission Plant	2,405	4,032	
99	TOTAL Maintenance (Total of Lines 93 thru 98)	77,492	86,708	
100	TOTAL Transmission Expenses (Total of Lines 91 & 99)	1,101,464	1,059,514	
101	3. DISTRIBUTION EXPENSES			
102	Operation			
103	(580) Operation Supervision and Engineering	59,305	58,533	

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (cont'd)				
If the amount for previous year is not deprived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amt. For Current Year (b)	Amt. For Previous Year (c)	
104	3. DISTRIBUTION EXPENSES (Continued)			
105	(581) Load Dispatching	19,433	17,006	
106	(582) Station Expenses	6,460	6,488	
107	(583) Overhead Line Expenses	26,161	23,070	
108	(584) Underground Line Expenses	26,846	27,682	
109	(585) Street Lighting and Signal System Expenses	13,693	11,790	
110	(586) Meter Expenses	11,222	10,088	
111	(587) Customer Installations Expenses	948	(11,121)	
112	(588) Miscellaneous Expenses	149,099	136,467	
113	(589) Rents	50,033	42,703	
114	TOTAL Operation (Total of Lines 103 thru 113)	363,200	322,706	
115	Maintenance			
116	(590) Maintenance Supervision and Engineering	5,744	4,528	
117	(591) Maintenance of Structures			
118	(592) Maintenance of Station Equipment	22,743	27,501	
119	(593) Maintenance of Overhead Lines	304,219	266,149	
120	(594) Maintenance of Underground Lines	36,828	34,978	
121	(595) Maintenance of Line Transformers	978	947	
122	(596) Maintenance of Street Lighting and Signal Systems	6,011	4,940	
123	(597) Maintenance of Meters	404	279	
124	(598) Maintenance of Miscellaneous Distribution Plant	24	55	
125	TOTAL Maintenance (Total of Lines 116 thru 124)	376,951	339,377	
126	TOTAL Distribution Expenses (Total of Lines 114 & 125)	740,151	662,083	
127	4. CUSTOMER ACCOUNTS EXPENSES			
128	Operation			
129	(901) Supervision	667	862	
130	(902) Meter Reading Expenses	62,582	113,332	
131	(903) Customer Records and Collection Expenses	160,062	160,212	
132	(904) Uncollectible Accounts	66,428	54,181	
133	(905) Miscellaneous Customer Accounts Expenses	14,210	14,625	
134	TOTAL Customer Accounts Expenses (Total of Lines 129 thru 133)	303,949	343,212	
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
136	Operation			
137	(907) Supervision			
138	(908) Customer Assistance Expenses	60,890	73,200	
139	(909) Informational and Instructional Expenses	14,475	16,027	
140	(910) Miscellaneous Customer Service and Informational Expenses			
141	TOTAL Cust. Service and Informational Exp. (Total of Lines 137 thru 140)	75,365	89,227	
142	6. SALES EXPENSE			
143	Operation			
144	(911) Supervision			
145	(912) Demonstrating and Selling Expenses	2,861	6,031	
146	(913) Advertising Expenses			
147	(916) Miscellaneous Sales Expenses			
148	Total Sales Expenses (Total of Lines 144 thru 147)	2,861	6,031	
149	7. ADMINISTRATIVE AND GENERAL EXPENSES			
150	Operation			
151	(920) Administrative and General Salaries	287,661	291,424	
152	(921) Office Supplies and Expenses	191,605	187,124	
153	(Less) (922) Administrative Expenses Transferred - CR	(82,242)	(42,198)	

Name of Respondent Northern States Power Company (Wisconsin)		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2012	Year of Report 2011
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (cont'd)				
If the amount for previous year is not deprived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amt. For Current Year (b)	Amt. For Previous Year (c)	
154	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)			
155	(923) Outside Services Employed	48,316	50,574	
156	(924) Property Insurance	24,763	24,653	
157	(925) Injuries and Damages	38,437	70,360	
158	(926) Employee Pensions and Benefits	301,086	317,939	
159	(927) Franchise Requirements			
160	(928) Regulatory Commission Expenses	120,047	110,441	
161	(929) Duplicate Charges - CR.	(13,321)	(13,706)	
162	(930.1) General Advertising Expenses	11,013	10,956	
163	(930.2) Miscellaneous General Expenses	11,985	12,597	
164	(931) Rents	113,545	80,163	
165	TOTAL Operation (Total of Lines 151 thru 164)	1,052,895	1,100,327	
166	Maintenance			
167	(935) Maintenance of General Plant	2,993	3,304	
168	TOTAL Administrative and General Expenses (Total of Lines 165 & 167)	1,055,888	1,103,631	
169	TOTAL Electric Operation and Maintenance Expenses (Enter total of lines 80, 100, 126, 134, 141, 148, and 168)	12,995,610	12,517,750	

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