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Classes A and B

PRIVATE UTILITY

ANNUAL REPORT

OF

PUBLIC SERVICE COMMISSION OF WISCONSIN
2004 APR -1 A 9:41
RECEIVED

NAME Northern States Power Company (Wisconsin)

PRINCIPAL OFFICE 1414 West Hamilton Avenue, P.O. Box 8
Eau Claire, WI 54702-0008

FOR THE YEAR ENDED December 31, 2003

ELECTRIC, WATER, OR GAS UTILITY

TO

PUBLIC SERVICE COMMISSION OF WISCONSIN

P. O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Section 196.07, Wis. Stats. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Section 196.66, Wis. Stats. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than $25 nor more than $5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

INSTRUCTIONS FOR FILING THE FERC FORM NO. 1

GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, Licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a nonconfidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject to the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds
one of the following:

(1) one million megawatt hours of total annual sales,
(2) 100 megawatt hours of annual sales for resale,
(3) 500 megawatt hours of annual power exchanges delivered, or
(4) 500 megawatt hours of annual wheeling for others (deliveries plus Losses).

III. What and Where to Submit

(a) Submit this form electronically through the Form 1 Submission Software and an original and six (6) conformed paper copies, properly filed in and attested, to:

Office of the Secretary
Federal Energy Regulatory Commission
888 First Street, NE.
Room 1A
Washington, DC 20426

Retain one copy of this report for your files.

Include with the original and each conformed paper copy of this form the subscription statement required by 18 C.F.R. 385.2011(c)(5). Paragraph (c)(5) of 18 C.F.R. 385.2011 requires each respondent submitting data electronically to file a subscription stating that the paper copies contain the same information as the electronic filing, that the signer knows the contents of the paper copies and electronic filing, and that the contents as stated in the copies and electronic filing are true to the best knowledge and belief of the signer.

(b) Submit, immediately upon publication, four (4) copies of the Latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant
Federal Energy Regulatory Commission
888 First Street, NE.
Washington, DC 20426

(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 (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):

(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 of a State or other political subdivision of the U. S. (See 18 CFR 41.10-41.12 for specific qualifications.)

III. What and Where to Submit (Continued)

(c) Continued

Schedules	Reference Pages
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. When submitting after the filing date for this form, send the letter or report to the office of the Secretary at the address indicated at III (a).

Use the following format 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 date of _____. We have also reviewed schedules _____ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the 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 Federal Energy Regulatory 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 users may obtain additional blank copies to meet their requirements free of charge from:

Public Reference and Files Maintenance Branch
Federal Energy Regulatory Commission
888 First Street, NE. Room 2A ES-1
Washington, DC 20426
(202) 208-2474

IV. When to Submit

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

V. Where to Send Comments on Public Reporting Burden

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 888 First Street N.E., Washington, DC 20426 (Attention: Mr. Michael Miller, CI-1); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if this collection of information does not display a valid control number. (44 U.S.C. 3512(a)).

GENERAL INSTRUCTIONS

I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U. S. of A.

II. Enter in whole numbers (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 amounts.

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 the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.

V. 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 VII. 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.

VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

VII. For any resubmissions, submit the electronic filing using the Form 1 Submission Software and an original and six (6) conformed paper copies of the entire form, as well as the appropriate number of copies of the subscription statement indicated at instruction III (a). Resubmissions must be numbered sequentially on the cover page of the paper copies of the form. In addition, the cover page of each paper copy must indicate that the filing is a resubmission. Send the resubmissions to the address indicated at instruction III (a).

VIII. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.

IX. 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.

DEFINITIONS

I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give 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.

Federal Power Act, 16 U.S.C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit: ...(3) "Corporation" means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shalt not include 'municipalities, as hereinafter defined;

(4) "Person" means an individual or a corporation;

(5) "Licensee" means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) "Municipality" means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry an the business of developing, transmitting, unitizing, or distributing power;..."

(11) "Project" means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or Lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered:

(a) To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission my prescribe the manner and form in which such reports shalt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

General Penalties

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information of document required by the Commission in the course of an investigation conducted under this Act ... shall forfeit to the United States an amount not exceeding $1,000 to be fixed by the Commission after notice and opportunity for hearing..."

FERC FORM NO. 1:
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION	
01 Exact Legal Name of Respondent Northern States Power Company (Wisconsin)	02 Year of Report Dec. 31, 2003
03 Previous Name and Date of Change *(if name changed during year)* / /	
04 Address of Principal Office at End of Year *(Street, City, State, Zip Code)* 1414 West Hamilton Avenue, Eau Claire, WI 54701	
05 Name of Contact Person Teresa S. Madden	06 Title of Contact Person Vice President and Controller
07 Address of Contact Person *(Street, City, State, Zip Code)* 414 Nicollet Mall, Minneapolis, MN 55401	

08 Telephone of Contact Person, *Including Area Code*	09 This Report Is	10 Date of Report *(Mo, Da, Yr)*
(612) 330-5500	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004

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 to and including December 31 of the year of the report.

01 Name	03 Signature	04 Date Signed *(Mo, Da, Yr)*
Teresa S. Madden	Teresa S. Madden	3 29 04
02 Title Vice President and Controller		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

LIST OF SCHEDULES (Electric Utility)

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 respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Important Changes During the Year	108-109	
7	Comparative Balance Sheet	110-113	
8	Statement of Income for the Year	114-117	
9	Statement of Retained Earnings for the Year	118-119	
10	Statement of Cash Flows	120-121	
11	Notes to Financial Statements	122-123	
12	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)	
13	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
14	Nuclear Fuel Materials	202-203	None
15	Electric Plant in Service	204-207	
16	Electric Plant Leased to Others	213	
17	Electric Plant Held for Future Use	214	
18	Construction Work in Progress-Electric	216	
19	Accumulated Provision for Depreciation of Electric Utility Plant	219	
20	Investment of Subsidiary Companies	224-225	
21	Materials and Supplies	227	
22	Allowances	228-229	None
23	Extraordinary Property Losses	230	None
24	Unrecovered Plant and Regulatory Study Costs	230	None
25	Other Regulatory Assets	232	
26	Miscellaneous Deferred Debits	233	
27	Accumulated Deferred Income Taxes	234	
28	Capital Stock	250-251	
29	Other Paid-in Capital	253	
30	Capital Stock Expense	254	None
31	Long-Term Debit	256-257	
32	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
33	Taxes Accrued, Prepaid and Charged During the Year	262-263	
34	Accumulated Deferred Investment Tax Credits	266-267	
35	Other Deferred Credits	269	
36	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

LIST OF SCHEDULES (Electric Utility) (continued)

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 respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Accumulated Deferred Income Taxes-Other Property	274-275	
38	Accumulated Deferred Income Taxes-Other	276-277	
39	Other Regulatory Liabilities	278	
40	Electric Operating Revenues	300-301	
41	Sales of Electricity by Rate Schedules	304	
42	Sales for Resale	310-311	
43	Electric Operation and Maintenance Expenses	320-323	
44	Purchased Power	326-327	
45	Transmission of Electricity for Others	328-330	None
46	Transmission of Electricity by Others	332	None
47	Miscellaneous General Expenses-Electric	335	
48	Depreciation and Amortization of Electric Plant	336-337	
49	Regulatory Commission Expenses	350-351	
50	Research, Development and Demonstration Activities	352-353	
51	Distribution of Salaries and Wages	354-355	
52	Common Utility Plant and Expenses	356	
53	Electric Energy Account	401	
54	Monthly Peaks and Output	401	
55	Steam Electric Generating Plant Statistics (Large Plants)	402-403	
56	Hydroelectric Generating Plant Statistics (Large Plants)	406-407	
57	Pumped Storage Generating Plant Statistics (Large Plants)	408-409	None
58	Generating Plant Statistics (Small Plants)	410-411	
59	Transmission Line Statistics	422-423	
60	Transmission Lines Added During Year	424-425	None
61	Substations	426-427	
62	Footnote Data	450	
	Stockholders' Reports Check appropriate box: [X] Four copies will be submitted [ ] No annual report to stockholders is prepared		

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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.

Teresa S. Madden
Vice President and Controller
414 Nicollet Mall
Minneapolis, MN 55401

1414 W. Hamilton Ave, P.O. Box 8
Eau Claire, WI 54702-0008

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 the year 2003, 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) [X] No

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent 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 beneficiearies for whom trust was maintained, and purpose of the trust.

100% of the voting stock of Northern States Power Company (Wisconsin) is held by Xcel Energy Inc., a publicly owned company.

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

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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	Operate hydro reservoirs	75.86	
2	Clearwater Investments, Inc.	Affordable housing	100.00	
3	NSP Lands, Inc.	Real estate holdings	100.00	
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is $50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	Chairman of Board	Wayne H. Brunetti	61,332
2	President and Chief Executive Officer	Michael L. Swenson	180,000
3	Vice President and General Counsel	Gary R. Johnson	
4	Vice President	Richard C. Kelly	
5	Vice President	Paul J. Bonavia	
6	Vice President	Cynthia L. Lesher	
7	Vice President	Kent T. Larson	
8	Vice President	Patricia K. Vincent	
9	Vice President	David M. Wilks	
10	Vice President and Secretary	Cathy J. Hart	
11	Vice President, Treasurer and Chief Financial Officer	Benjamin G. S. Fowke III	
12	Vice President and Controller	David E. Ripka	
13	Vice President and Chief Information Officer	Raymond E. Gogel	
14	Vice President	J. T. Petillo	
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24	***Schedule Page: 104 Line No.: 4 Column: c***		
25	Previously held title of CFO.		
26	***Schedule Page: 104 Line No.: 11 Column: c***		
27	CFO effective October, 2003.		
28	***Schedule Page: 104 Line No.: 12 Column: c***		
29	Retired March, 2004. Teresa S. Madden named Vice President and Controller January, 2004.		
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31	***Schedule Page: 104 Line No.: 14 Column: c***		
32	Retired August, 2003.		
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

DIRECTORS

1. Report below the 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.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	Michael L. Swenson	1414 W. Hamilton Ave.
2	President and Chief Executive Officer	Eau Claire, Wisconsin 54701
3		
4	Wayne H. Brunetti	800 Nicollet Mall, Suite 3000
5	Chairman	Minneapolis, Minnesota 55402
6		
7	Richard C. Kelly	800 Nicollet Mall, Suite 3000
8	Vice President	Minneapolis, Minnesota 55402
9		
10	Gary R. Johnson	800 Nicollet Mall, Suite 3000
11	Vice President and General Counsel	Minneapolis, Minnesota 55402
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16	NSP-Wisconsin's Executive Committee was rescinded by	
17	Board of Director resolution dated 12/15/2000.	
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Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

IMPORTANT CHANGES DURING THE 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 106, 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.

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

ITEM NUMBER 1 - None

ITEM NUMBER 2 - None

ITEM NUMBER 3 - None

ITEM NUMBER 4 - None

ITEM NUMBER 5 - In July 2003, the Public Service Commission of Wisconsin (PSCW) approved NSP-Wisconsin's application to extend gas service to Erin Prairie, located in St. Croix County in Wisconsin (Docket 4220-CG-135). Construction of the project began in late July 2003 and included the installation of approximately 12,470 feet of gas main and 14 gas services. Approximately 387 customers are expected to be added in the first five years of the project.

ITEM NUMBER 6 - Notes 3 and 4 to the Financial Statements contain information on the short-term borrowings and long-term debt, respectively. NSP-Wisconsin issued $150 million of 15-year First Mortgage Bonds on Oct. 2, 2003 at 5.25% pursuant to PSCW approval in Docket 4220-SB-122. The proceeds were used to replace $40 million, 5.75% First Mortgage Bonds that matured Oct. 1, 2003 and redeem $110 million, 7.25% First Mortgage Bonds due Mar. 1, 2023. Note 7 to the Financial Statements contains information on loan guarantees outstanding.

ITEM NUMBER 7 - None

ITEM NUMBER 8 - Bargaining employees received a 2.75 percent wage increase in 2003. The average 2003 non-bargaining wage increase across all companies of Xcel Energy, which includes NSP-Wisconsin, was 3.45%.

ITEM NUMBER 9 - On Nov. 13, 2001, Ralph and Karline Schmidt filed a complaint in Clark County, Wisconsin against NSP-Wisconsin. Plaintiffs allege that electricity provided by NSP-Wisconsin harmed their dairy herd resulting in decreased milk production, lost profits and income, property damage and injury to their dairy herd and seek compensatory, punitive and treble damages. Plaintiffs allege compensatory damages of $1.0 million and pre-verdict interest of $1.2 million, for total damages of $2.2 million. A final pretrial has been scheduled for April 1, 2005, at which time a trial date will be determined.

On Nov. 13, 2001, August C. Heeg Jr. and Joanne Heeg filed a complaint in Clark County, Wisconsin against NSP-Wisconsin. Plaintiffs allege that electricity provided by NSP-Wisconsin harmed their dairy herd resulting in decreased milk production, lost profits and income, property damage and injury to their dairy herd and seek compensatory, punitive and treble damages. Plaintiffs allege compensatory damages of $1.9 million and pre-verdict interest of $6.1 million, for total damages of $8.0 million. A final pretrial has been scheduled for Dec. 17, 2004, at which time a trial date will be determined.

On Mar. 1, 2002, NSP-Wisconsin was served with a lawsuit commenced by James and Grace Gumz and Michael and Susan Gumz in Marathon County Circuit Court, Wisconsin, alleging that electricity supplied by NSP-Wisconsin harmed their dairy herd and caused them personal injury. The Gumz's complaint alleges negligence, strict liability, nuisance, trespass, and statutory violations and seeks compensatory, punitive and treble damages. Plaintiffs allege compensatory damages of $1.7 million and pre-verdict interest of $1.8 million for total damages of $3.5 million. NSP-Wisconsin has filed for summary judgment on several bases, including statute of limitations, failure to state a claim and the filed rate doctrine. Summary judgment will be heard on April 12, 2004. Trial has been set for October 2004.

On Jan. 16, 2003, NSP-Wisconsin was served with a lawsuit commenced by George and Diane Grosjean in the Circuit Court for Ashland County, Wisc. Mr. Grosjean alleges that in connection with his employment for the City of Ashland he was exposed to toxic wastes generated by NSP-Wisconsin and that such exposure resulted in personal injury. The complaint is based on nuisance and negligence and seeks an unspecified amount of damages. Trial has been set for October 2004.

Additional contingencies of the company are discussed in Note 9 to the Financial Statements.

ITEM NUMBER 10 - None

ITEM NUMBER 12 - Not applicable

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	**UTILITY PLANT**			
2	Utility Plant (101-106, 114)	200-201	1,386,673,294	1,410,716,610
3	Construction Work in Progress (107)	200-201	18,039,955	31,416,150
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		1,404,713,249	1,442,132,760
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	591,241,015	619,126,286
6	Net Utility Plant (Enter Total of line 4 less 5)		813,472,234	823,006,474
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	0	0
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
9	Net Nuclear Fuel (Enter Total of line 7 less 8)		0	0
10	Net Utility Plant (Enter Total of lines 6 and 9)		813,472,234	823,006,474
11	Utility Plant Adjustments (116)	122	0	0
12	Gas Stored Underground - Noncurrent (117)		0	0
13	**OTHER PROPERTY AND INVESTMENTS**			
14	Nonutility Property (121)		2,826,846	2,822,919
15	(Less) Accum. Prov. for Depr. and Amort. (122)		680,676	56,482
16	Investments in Associated Companies (123)		0	0
17	Investment in Subsidiary Companies (123.1)	224-225	3,544,177	3,565,167
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
19	Noncurrent Portion of Allowances	228-229	0	0
20	Other Investments (124)		6,272,584	6,423,798
21	Special Funds (125-128)		0	0
22	TOTAL Other Property and Investments (Total of lines 14-17,19-21)		11,962,931	12,755,402
23	**CURRENT AND ACCRUED ASSETS**			
24	Cash (131)		98,000	38,731
25	Special Deposits (132-134)		0	0
26	Working Fund (135)		3,250	101,150
27	Temporary Cash Investments (136)		0	0
28	Notes Receivable (141)		0	0
29	Customer Accounts Receivable (142)		42,932,652	41,844,655
30	Other Accounts Receivable (143)		6,612,548	1,959,581
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		1,373,114	1,211,994
32	Notes Receivable from Associated Companies (145)		0	0
33	Accounts Receivable from Assoc. Companies (146)		1,459,656	1,396,265
34	Fuel Stock (151)	227	5,753,062	4,983,826
35	Fuel Stock Expenses Undistributed (152)	227	328,850	0
36	Residuals (Elec) and Extracted Products (153)	227	0	0
37	Plant Materials and Operating Supplies (154)	227	5,945,257	5,189,210
38	Merchandise (155)	227	-43,002	79,561
39	Other Materials and Supplies (156)	227	0	0
40	Nuclear Materials Held for Sale (157)	202-203/227	0	0
41	Allowances (158.1 and 158.2)	228-229	0	0
42	(Less) Noncurrent Portion of Allowances		0	0
43	Stores Expense Undistributed (163)	227	91,405	5,848
44	Gas Stored Underground - Current (164.1)		3,989,849	9,336,338
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		197,576	220,163
46	Prepayments (165)		15,415,799	16,297,531
47	Advances for Gas (166-167)		0	0
48	Interest and Dividends Receivable (171)		0	0
49	Rents Receivable (172)		0	0
50	Accrued Utility Revenues (173)		20,073,854	21,521,703
51	Miscellaneous Current and Accrued Assets (174)		0	0
52	Derivative Instrument Assets (175)		0	0

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
53	Derivative Instrument Assets - Hedges (176)		0	167,585
54	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 53)		101,485,642	101,930,153
55	**DEFERRED DEBITS**			
56	Unamortized Debt Expenses (181)		1,726,649	2,059,000
57	Extraordinary Property Losses (182.1)	230	0	0
58	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0
59	Other Regulatory Assets (182.3)	232	38,784,411	36,187,298
60	Prelim. Survey and Investigation Charges (Electric) (183)		1,188,592	1,089,673
61	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)		0	0
62	Clearing Accounts (184)		1,600	13,502
63	Temporary Facilities (185)		0	0
64	Miscellaneous Deferred Debits (186)	233	43,215,801	50,628,655
65	Def. Losses from Disposition of Utility Plt. (187)		0	0
66	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
67	Unamortized Loss on Reaquired Debt (189)		9,327,952	13,603,882
68	Accumulated Deferred Income Taxes (190)	234	16,756,909	12,849,582
69	Unrecovered Purchased Gas Costs (191)		0	0
70	TOTAL Deferred Debits (Enter Total of lines 56 thru 69)		111,001,914	116,431,592
71	TOTAL Assets and Other Debits (Enter Total of lines 10,11,12,22,54,70)		1,037,922,721	1,054,123,621

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (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)	252	0	0
5	Stock Liability for Conversion (203, 206)	252	0	0
6	Premium on Capital Stock (207)	252	33,337,651	33,337,651
7	Other Paid-In Capital (208-211)	253	29,643,577	30,119,297
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)	254	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	259,663,956	266,700,317
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	2,794,851	2,815,841
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Accumulated Other Comprehensive Income (219)	122(a)(b)	-1,726	-1,122,203
15	TOTAL Proprietary Capital (Enter Total of lines 2 thru 14)		418,738,309	425,150,903
16	**LONG-TERM DEBT**			
17	Bonds (221)	256-257	215,000,000	215,000,000
18	(Less) Reaquired Bonds (222)	256-257	0	0
19	Advances from Associated Companies (223)	256-257	0	0
20	Other Long-Term Debt (224)	256-257	99,529,085	99,495,300
21	Unamortized Premium on Long-Term Debt (225)		0	0
22	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		1,387,712	1,051,689
23	TOTAL Long-Term Debt (Enter Total of lines 17 thru 22)		313,141,373	313,443,611
24	**OTHER NONCURRENT LIABILITIES**			
25	Obligations Under Capital Leases - Noncurrent (227)		0	0
26	Accumulated Provision for Property Insurance (228.1)		0	0
27	Accumulated Provision for Injuries and Damages (228.2)		2,398,221	1,450,000
28	Accumulated Provision for Pensions and Benefits (228.3)		1,532,180	1,536,499
29	Accumulated Miscellaneous Operating Provisions (228.4)		406,000	323,000
30	Accumulated Provision for Rate Refunds (229)		0	0
31	Asset Retirement Obligations (230)		0	0
32	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31)		4,336,401	3,309,499
33	**CURRENT AND ACCRUED LIABILITIES**			
34	Notes Payable (231)		0	0
35	Accounts Payable (232)		26,820,833	27,881,761
36	Notes Payable to Associated Companies (233)		6,880,000	23,710,000
37	Accounts Payable to Associated Companies (234)		7,119,487	6,910,080
38	Customer Deposits (235)		1,280,913	1,543,597
39	Taxes Accrued (236)	262-263	-196,005	-3,247,642
40	Interest Accrued (237)		5,547,412	4,265,503
41	Dividends Declared (238)		12,259,735	12,563,452
42	Matured Long-Term Debt (239)		0	0
43	Matured Interest (240)		0	0
44	Tax Collections Payable (241)		1,112,179	1,135,750
45	Miscellaneous Current and Accrued Liabilities (242)		2,027,000	2,764,472

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
46	Obligations Under Capital Leases-Current (243)		0	0
47	Derivative Instrument Liabilities (244)		0	0
48	Derivative Instrument Liabilities - Hedges (245)		0	0
49	TOTAL Current & Accrued Liabilities (Enter Total of lines 34 thru 48)		62,851,554	77,526,973
50	**DEFERRED CREDITS**			
51	Customer Advances for Construction (252)		16,363,009	18,015,493
52	Accumulated Deferred Investment Tax Credits (255)	266-267	14,819,917	14,027,272
53	Deferred Gains from Disposition of Utility Plant (256)		0	0
54	Other Deferred Credits (253)	269	27,724,843	23,511,560
55	Other Regulatory Liabilities (254)	278	13,866,238	10,746,302
56	Unamortized Gain on Reaquired Debt (257)		0	0
57	Accumulated Deferred Income Taxes (281-283)	272-277	166,081,077	168,392,008
58	TOTAL Deferred Credits (Enter Total of lines 51 thru 57)		238,855,084	234,692,635
59			0	0
60			0	0
61			0	0
62			0	0
63			0	0
64			0	0
65			0	0
66			0	0
67			0	0
68			0	0
69			0	0
70			0	0
71			0	0
72	TOTAL Liab and Other Credits (Enter Total of lines 15,23,32,49,58)		1,037,922,721	1,054,123,621

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another Utility column (i, 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.
2. Report amounts in account 414, Other Utility Operating income, in the same manner as accounts 412 and 413 above.
3. Report data for lines 8, 10, and 11 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.
4. Use pages 122-123 for important notes regarding the statement of income or any account thereof.
5. 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 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

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	512,856,217	481,654,650
3	Operating Expenses			
4	Operation Expenses (401)	320-323	323,568,039	287,336,046
5	Maintenance Expenses (402)	320-323	18,908,364	18,484,176
6	Depreciation Expense (403)	336-337	46,645,264	44,182,635
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	169,353	142,386
9	Amort. of Utility Plant Acq. Adj. (406)	336-337		
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)			90,949
11	Amort. of Conversion Expenses (407)			
12	Regulatory Debits (407.3)			
13	(Less) Regulatory Credits (407.4)			
14	Taxes Other Than Income Taxes (408.1)	262-263	16,366,084	15,968,676
15	Income Taxes - Federal (409.1)	262-263	17,844,329	13,789,843
16	- Other (409.1)	262-263	3,716,702	3,084,966
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	17,962,521	39,171,677
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	10,674,009	17,477,727
19	Investment Tax Credit Adj. - Net (411.4)	266	-791,347	-806,769
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)			
23	Losses from Disposition of Allowances (411.9)			
24	Accretion Expense (411.10)			
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		433,715,300	403,966,858
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		79,140,917	77,687,792

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF INCOME FOR THE YEAR (Continued)

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 page 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 reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 26, and report the information in the blank space on page 123 or in a footnote.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
380,895,260	378,461,900	131,692,161	102,951,824	268,796	240,926	2
						3
210,061,773	203,401,355	113,506,266	83,934,691			4
17,739,567	17,561,728	1,168,797	922,448			5
40,443,775	38,788,167	6,163,032	5,356,011	38,457	38,457	6
						7
137,756	108,540	31,597	33,846			8
						9
	90,949					10
						11
						12
						13
14,838,334	14,340,131	1,527,750	1,628,545			14
19,461,036	12,608,407	-1,671,567	1,140,543	54,860	40,893	15
4,205,256	2,720,498	-496,322	358,239	7,768	6,229	16
11,899,264	30,625,850	6,126,793	8,551,856	-63,536	-6,029	17
8,219,919	10,817,976	2,454,090	6,659,751			18
-733,876	-747,982	-54,720	-56,033	-2,751	-2,754	19
						20
						21
						22
						23
						24
309,832,966	308,679,667	123,847,536	95,210,395	34,798	76,796	25
71,062,294	69,782,233	7,844,625	7,741,429	233,998	164,130	26

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF INCOME FOR THE YEAR (Continued)

Line No.	OTHER UTILITY		OTHER UTILITY		OTHER UTILITY	
	Current Year (k)	Previous Year (l)	Current Year (m)	Previous Year (n)	Current Year (o)	Previous Year (p)
1						
2						
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF INCOME FOR THE YEAR (Continued)

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)
27	Net Utility Operating Income (Carried forward from page 114)		79,140,917	77,687,792
28	Other Income and Deductions			
29	Other Income			
30	Nonutilty Operating Income			
31	Revenues From Merchandising, Jobbing and Contract Work (415)		215,918	1,308
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		115,961	388,958
33	Revenues From Nonutility Operations (417)		8,791	494,792
34	(Less) Expenses of Nonutility Operations (417.1)		131,195	661,798
35	Nonoperating Rental Income (418)		96,092	6,788
36	Equity in Earnings of Subsidiary Companies (418.1)	119	59,043	265,001
37	Interest and Dividend Income (419)		310,514	876,044
38	Allowance for Other Funds Used During Construction (419.1)		1,305,830	357,489
39	Miscellaneous Nonoperating Income (421)		37,598	280,112
40	Gain on Disposition of Property (421.1)		1,057,769	-414,712
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		2,844,399	816,066
42	Other Income Deductions			
43	Loss on Disposition of Property (421.2)		1,067,306	
44	Miscellaneous Amortization (425)	340		
45	Miscellaneous Income Deductions (426.1-426.5)	340	1,780,710	1,752,743
46	TOTAL Other Income Deductions (Total of lines 43 thru 45)		2,848,016	1,752,743
47	Taxes Applic. to Other Income and Deductions			
48	Taxes Other Than Income Taxes (408.2)	262-263	90,760	98,222
49	Income Taxes-Federal (409.2)	262-263	-704,233	-647,216
50	Income Taxes-Other (409.2)	262-263	-151,276	-177,970
51	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	49,460	-12,071
52	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	216,283	
53	Investment Tax Credit Adj.-Net (411.5)			
54	(Less) Investment Tax Credits (420)			
55	TOTAL Taxes on Other Income and Deduct. (Total of 48 thru 54)		-931,572	-739,035
56	Net Other Income and Deductions (Enter Total lines 41, 46, 55)		927,955	-197,642
57	Interest Charges			
58	Interest on Long-Term Debt (427)		22,103,186	22,346,239
59	Amort. of Debt Disc. and Expense (428)		263,350	255,731
60	Amortization of Loss on Reaquired Debt (428.1)		704,850	639,883
61	(Less) Amort. of Premium on Debt-Credit (429)			
62	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)			
63	Interest on Debt to Assoc. Companies (430)	340	116,173	162,751
64	Other Interest Expense (431)	340	62,063	62,439
65	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		651,146	350,139
66	Net Interest Charges (Enter Total of lines 58 thru 65)		22,598,476	23,116,904
67	Income Before Extraordinary Items (Total of lines 27, 56 and 66)		57,470,396	54,373,246
68	Extraordinary Items			
69	Extraordinary Income (434)			
70	(Less) Extraordinary Deductions (435)			
71	Net Extraordinary Items (Enter Total of line 69 less line 70)			
72	Income Taxes-Federal and Other (409.3)	262-263		
73	Extraordinary Items After Taxes (Enter Total of line 71 less line 72)			
74	Net Income (Enter Total of lines 67 and 73)		57,470,396	54,373,246

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. 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)
3. State the purpose and amount of each reservation or appropriation of retained earnings.
4. 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.
5. Show dividends for each class and series of capital stock.
6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
7. 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.
8. 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)	Amount (c)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance-Beginning of Year		252,419,601
2	Changes		
3	Adjustments to Retained Earnings (Account 439)		
4			
5			
6			
7			
8			
9	TOTAL Credits to Retained Earnings (Acct. 439)		
10			
11			
12			
13			
14			
15	TOTAL Debits to Retained Earnings (Acct. 439)		
16	Balance Transferred from Income (Account 433 less Account 418.1)		57,411,353
17	Appropriations of Retained Earnings (Acct. 436)		
18	Amortization Reserve - Federal		-2,061,766
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		-2,061,766
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			-50,413,045
32			
33			
34			
35			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-50,413,045
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		38,053
38	Balance - End of Year (Total 1,9,15,16,22,29,36,37)		257,394,196
	APPROPRIATED RETAINED EARNINGS (Account 215)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. 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)
3. State the purpose and amount of each reservation or appropriation of retained earnings.
4. 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.
5. Show dividends for each class and series of capital stock.
6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
7. 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.
8. 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)	Amount (c)
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)		9,306,121
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		9,306,121
48	TOTAL Retained Earnings (Account 215, 215.1, 216) (Total 38, 47)		266,700,317
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)		
49	Balance-Beginning of Year (Debit or Credit)		2,794,851
50	Equity in Earnings for Year (Credit) (Account 418.1)		59,043
51	(Less) Dividends Received (Debit)		38,053
52			
53	Balance-End of Year (Total lines 49 thru 52)		2,815,841

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be included in page 122-123. Information about non-cash investing and financing activities should be provided on Page 122-123. Provide also on pages 122-123 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
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 on Page 122-123 the amount of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities:	
2	Net Income	57,470,396
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	48,072,422
5	Amortization of Deferred Debits/Credits	-563,283
6		
7		
8	Deferred Income Taxes (Net)	7,121,689
9	Investment Tax Credit Adjustment (Net)	-791,347
10	Net (Increase) Decrease in Receivables	5,579,301
11	Net (Increase) Decrease in Inventory	-3,551,949
12	Net (Increase) Decrease in Allowances Inventory	
13	Net Increase (Decrease) in Payables and Accrued Expenses	-3,249,047
14	Net (Increase) Decrease in Other Regulatory Assets	-537,844
15	Net Increase (Decrease) in Other Regulatory Liabilities	-3,205,701
16	(Less) Allowance for Other Funds Used During Construction	1,305,830
17	(Less) Undistributed Earnings from Subsidiary Companies	20,991
18	(Gain) Loss on sale of assets	9,537
19	(Increase) Decrease in Accrued Utility Revenue	-1,447,849
20	Miscellaneous Changes in Working Capital	-687,422
21	Changes in Other Assets and Liabilities	-6,969,086
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	95,922,996
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	-56,392,296
27	Gross Additions to Nuclear Fuel	
28	Gross Additions to Common Utility Plant	
29	Gross Additions to Nonutility Plant	-619,737
30	(Less) Allowance for Other Funds Used During Construction	-1,305,830
31	Proceeds from disposition of Plant	-150
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-55,706,353
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	17,159,704
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	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF CASH FLOWS

4. Investing Activities include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on pages 122-123. Do not include on this statement the dollar amount of Leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of Leases capitalized with the plant cost on pages 122-123.
5. Codes used:
(a) Net proceeds or payments. (c) Include commercial paper.
(b) Bonds, debentures and other long-term debt. (d) Identify separately such items as investments, fixed assets, intangibles, etc.
6. Enter on pages 122-123 clarifications and explanations.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
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	Other: Miscellaneous Other Investing Activities	-150,783
54		
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	Total of lines 34 thru 55)	-38,697,432
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	146,080,180
62	Preferred Stock	
63	Common Stock	
64	Other (provide details in footnote):	
65		
66	Net Increase in Short-Term Debt (c)	
67	Other (provide details in footnote):	
68		
69		
70	Cash Provided by Outside Sources (Total 61 thru 69)	146,080,180
71		
72	Payments for Retirement of:	
73	Long-term Debt (b)	-153,157,785
74	Preferred Stock	
75	Common Stock	
76	Other (provide details in footnote):	
77		
78	Net Decrease in Short-Term Debt (c)	
79		
80	Dividends on Preferred Stock	
81	Dividends on Common Stock	-50,109,328
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	-57,186,933
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22,57 and 83)	38,631
87		
88	Cash and Cash Equivalents at Beginning of Year	101,250
89		
90	Cash and Cash Equivalents at End of Year	139,881

Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 Commmission 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.

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

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

Business and System of Accounts — NSP-Wisconsin was incorporated in 1901 under the laws of Wisconsin. NSP-Wisconsin, a wholly owned subsidiary of Xcel Energy, is an operating utility engaged in the generation, transmission, distribution, and sale of electricity to approximately 235,000 retail customers in northwestern Wisconsin and in the western portion of the Upper Peninsula of Michigan. NSP-Wisconsin is also engaged in the distribution, transportation, and sale of natural gas in the same service territory to approximately 95,000 customers in Wisconsin and Michigan.

NSP-Wisconsin owns the following direct subsidiaries: Chippewa and Flambeau Improvement Company, which operates hydro reservoirs and is 75.86 percent owned; Clearwater Investments, Inc., which owns interests in affordable housing and is 100 percent owned; and NSP Lands, Inc., which holds real estate and is 100 percent owned.

NSP-Wisconsin is subject to regulation by the Federal Energy Regulatory Commission (FERC), the Public Service Commission of Wisconsin (PSCW), and the Michigan Public Service Commission (MPSC). All of the utility companies' accounting records conform to the FERC uniform system of accounts or to systems required by state regulatory commissions, which are the same in all material respects.

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). As required by the FERC, NSP-Wisconsin accounts for its investments in majority-owned subsidiaries using the equity method rather than by consolidating their assets, liabilities, revenues, and expenses as required by GAAP. Deferred taxes are shown as long term assets and liabilities at their gross amounts in the FERC presentation, as opposed to their GAAP presentation as net current assets and liabilities. If GAAP were followed, these 2003 financial statement lines would increase (decrease) by:

Net property, plant and equipment	$	75,415,000
Current assets		7,924,000
Current liabilities		5,218,000
Other long-term assets		(12,591,000)
Long-term debt and other long-term liabilities		65,530,000
Operating revenues		89,315,000
Operating expenses		63,049,000
Other income and deductions		769,000
Cash provided by operating activities		(158,000)
Cash provided by investing activities		(17,148,000)
Cash provided by financing activities		17,306,000)

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 of 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 determined.

NSP-Wisconsin has various rate adjustment mechanisms in place that currently provide for the recovery of certain purchased natural gas and electric energy costs. These cost adjustment tariffs may increase or decrease the level of costs recovered through base rates and are revised periodically, as prescribed by the appropriate regulatory agencies, for any difference between the total amount collected under the clauses and the recoverable costs incurred. A summary of significant rate adjustment mechanisms follows:

- NSP-Wisconsin's rates include a cost-of-gas adjustment clause for purchased natural gas, but not for purchased electric energy or electric fuel in the state of Wisconsin. In Wisconsin, requests can be made for recovery of those electric costs prospectively through the rate review process, which normally occurs every two years, or through an interim fuel cost hearing

process.

- NSP-Wisconsin sells firm power and energy in wholesale markets, which are regulated by the FERC. These rates include monthly wholesale fuel cost recovery mechanisms.

Property, Plant, 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, plus net removal cost is charged to accumulated depreciation and amortization. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance are charged to expense as incurred. Maintenance and replacement of items determined to be less than units of property are charged to operating expenses. Property, plant and equipment also include costs associated with other property held for future use.

NSP-Wisconsin determines the depreciation of its plant by using the straight-line method, which spreads the original cost equally over the plant's useful life. Depreciation expense, expressed as a percentage of average depreciable property, was 3.3 percent for the years ended Dec. 31, 2003 and 2002.

Allowance for Funds Used During Construction (AFDC) and Capitalized Interest — AFDC, a noncash item, represents the cost of capital used to finance utility construction activity. AFDC is computed by applying a composite pretax rate to qualified construction work in progress. The amount of AFDC capitalized as a utility construction cost is credited to other income and deductions (for equity capital) and interest charges (for debt capital). AFDC amounts capitalized are included in NSP-Wisconsin's rate base for establishing utility service rates. Interest capitalized as AFDC was approximately $0.7 million and $0.4 million in 2003 and 2002, respectively.

Environmental Costs — Environmental costs are recorded when it is probable a liability has been incurred and the liability can be reasonably estimated. Costs may be deferred as a regulatory asset based on an expectation 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 pollution-control equipment, the cost is capitalized and depreciated over the life of the plant, assuming the costs are recoverable in future rates or future cash flow.

Estimated remediation costs, excluding inflationary increases and possible reductions for insurance coverage and rate recovery, 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 several designated responsible parties exist, costs are estimated and NSP-Wisconsin records only its share of the cost. Any future costs of restoring sites where operation may extend indefinitely are treated as a capitalized cost of plant retirement. The depreciation expense levels recoverable in rates include a provision for these estimated removal costs.

Income Taxes — NSP-Wisconsin files consolidated federal (as part of Xcel Energy) and combined and separate state income tax returns. Income taxes from the consolidated federal return are allocated to NSP-Wisconsin based on separate company computations of taxable income or loss. In accordance with the Public Utility Holding Company Act (PUHCA) requirements, the holding company also allocates its own net income tax benefits to its direct subsidiaries, which includes NSP-Wisconsin, based on the positive tax liability of each company in the consolidated federal or combined state returns. NSP-Wisconsin defers income taxes for all temporary differences between the book and tax bases of assets and liabilities. The tax rates used are those that are scheduled to be in effect when the temporary differences are expected to turn around, or reverse.

Due to the effects of past regulatory practices, when deferred taxes were not required to be recorded, the reversal of some temporary differences was accounted for as current income tax expense. Investment tax credits are deferred and their benefits spread over the estimated lives of the related property. Utility rate regulation also has created certain regulatory assets and liabilities related to income taxes. For more information on income taxes, see Note 5 to the Financial Statements.

Derivative Financial Instruments — NSP-Wisconsin utilizes a variety of derivatives, including interest rate swaps and locks, to reduce exposure to interest rate risk and energy contracts to reduce exposure to commodity price risk. The energy contracts are both financial- and commodity-based. These contracts consist mainly of commodity futures and options, index or fixed price swaps and basis swaps. For more information on the risk management and derivative activities see Note 8 to the Financial Statements.

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, 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 is obtained or actual amounts are determinable. Those revisions can affect operating results. Each year the depreciable lives of certain plant assets are reviewed and revised, if appropriate.

Cash and Cash Equivalents — NSP-Wisconsin considers investments with a remaining maturity of three months or less at the time of purchase to be cash equivalents. Any excess funds are invested primarily in money market funds. NSP-Wisconsin had $0 in temporary cash investments at Dec. 31, 2003 and 2002.

Inventory — All inventories are recorded at average cost.

Regulatory Accounting — NSP-Wisconsin accounts for certain income and expense items using SFAS No. 71 – "Accounting for the Effects of Certain Types of Regulation." Under SFAS No. 71:

- certain costs, which would otherwise be charged to expense, are deferred as regulatory assets based on the expected ability to recover them in future rates; and
- certain credits, which would otherwise be reflected as income, are deferred as regulatory liabilities based on the expectation they will be returned to customers in future rates.

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 period of expected regulatory treatment.

Deferred Financing Costs — Deferred debits include deferred financing costs, which were amortized over the remaining maturity periods of the related debt. NSP-Wisconsin's deferred financing costs, net of amortization at Dec. 31, 2003 and 2002, were $2.1 million and $1.7 million, respectively.

Asset Retirement Obligations – SFAS No. 143 – NSP-Wisconsin adopted Statement of Financial Accounting Standard (SFAS) No. 143 - "Accounting for Asset Retirement Obligations" effective Jan. 1, 2003. The adoption of SFAS 143 had no impact on the FERC Form 1 financial statements of NSP-Wisconsin due to the company following the requirements of FERC Order 631, which requires that entitities continue to account for removal costs that do not qualify as legal retirement obligations in accumulated depreciation.

2. Special Charges

2002 and 2001 — Utility Restaffing — During 2001, Xcel Energy expensed pretax special charges of $39 million for expected staff consolidation costs for an estimated 500 employees in several utility operating and corporate support areas of Xcel Energy. In 2002, the identification of affected employees was completed and additional pretax special charges of $9 million were expensed for the final costs of staff consolidations. Approximately $6 million of these restaffing costs were allocated to Xcel Energy's utility subsidiaries. All 564 of accrued staff terminations have occurred. See the summary of costs below.

Accrued Special Charges — The following table summarizes activity related to accrued special charges in 2003 and 2002:

	Dec. 31, 2001 Liability*	Expensed 2002	Payments 2002	Dec. 31, 2002 Liability*	Expensed 2003	Payments 2003	Dec. 31, 2003 Liability
			(Millions of dollars)				
NSP-Wisconsin	2	1	(3)	—	—	—	—

* Reported on the balance sheets in Miscellaneous Current and Accrued Liabilities.

3. Short-Term Borrowings

NSP-Wisconsin has an intercompany borrowing arrangement with NSP-Minnesota, with interest charged at NSP-Minnesota's short-term borrowing rate. At Dec. 31, 2003 and 2002, NSP-Wisconsin had $23.7 million and $6.9 million, respectively, in short-term borrowings related to this intercompany arrangement. The weighted average interest rate for NSP-Wisconsin was 4.0 percent at Dec. 31, 2003 and 4.4 percent at Dec. 31, 2002.

Beginning in 2004 and upon receiving the necessary state regulatory approvals, the utility subsidiaries of Xcel Energy (NSP-Minnesota, NSP-Wisconsin, PSCo and SPS) will participate in a utility money pool which allows excess funds of the holding company to be made available to the utility operating companies for short-term borrowing purposes. It also allows excess funds of the utilities to be made available to one another; however, the money pool arrangement does not allow loans to the Xcel Energy parent company. The utility money pool is funded with either external or internal funds, or both. The cost of external funds is the underlying cost of credit facility borrowings. The rate for internal funds is the 30-day commercial paper rate for the previous month-end.

4. Long-Term Debt

All property of NSP-Wisconsin is subject to the liens of its first mortgage indentures, which are contracts between the companies and their bondholders.

NSP-Wisconsin's first mortgage bond indentures provide for the ability to have sinking fund requirements. Such sinking fund obligations may be satisfied with property additions or cash. At Dec. 31, 2003, NSP-Wisconsin had no sinking fund requirements for current bonds outstanding.

Maturities of long-term debt for NSP-Wisconsin is listed in the following table:

	(Millions of Dollars)
2004	$ -
2005	-
2006	-
2007	-
2008	80

5. Income Taxes

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 reasons for the difference at Dec. 31 are:

	2003	2002
Federal statutory rate	35.0%	35.0%
Increases (decreases) in tax from:		
State income taxes, net of federal income tax benefit	5.0%	5.7%
Life insurance policies	(0.1)%	(0.1)%
Tax credits recognized	(0.9)%	(0.9)%
Equity income from unconsolidated affiliates	—	(0.1)%
Regulatory differences — utility plant items	(1.0)%	0.6%
Resolution of income tax audits	(6.1)%	—
Other — net	0.1%	0.2%
Effective income tax rate	32.0%	40.4%

Income taxes comprise the following expense (benefit) items (Thousands of dollars):

	2003	2002

Current federal tax expense	$ 17,140	$ 13,143
Current state tax expense	3,565	2,907
Deferred federal tax expense	5,276	16,569
Deferred state tax expense	1,846	5,113
Deferred investment tax credits	(791)	(807)
Total income tax expense	$ 27,036	$ 36,925

The components of deferred income tax at Dec. 31 were:

	2003	2002
	(Thousands of dollars)	
Deferred tax expense excluding items below	$ 6,219	$ 27,055
Amortization and adjustments to deferred income taxes on income tax regulatory assets and liabilities	152	(5,373)
Tax expense allocated to other comprehensive income	751	—
Deferred tax expense	$ 7,122	$ 21,682

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

	2003	2002
	(Thousands of dollars)	
Deferred tax liabilities:		
Differences between book and tax bases of property	$ 150,150	$ 148,612
Regulatory assets	18,380	17,436
Deferred investment tax credits	(5,624)	(6,018)
Other	5,486	6,051
Total deferred tax liabilities	$ 168,392	$ 166,081
Deferred tax assets:		
Differences between book and tax bases of property	$ 18,064	$ 16,568
Regulatory liabilities	0	732
Employee benefits and other accrued liabilities	(5,779)	(1,241)
Other	565	698
Total deferred tax assets	$ 12,850	$ 16,757
Net deferred tax liability	$ 155,542	$ 149,324

6. Benefit Plans and Other Postretirement Benefits

Xcel Energy offers various benefit plans to its benefit employees, including those of NSP-Wisconsin. At Dec. 31, 2003, NSP-Wisconsin had 427 bargaining employees, or approximately 78 percent of total benefit employees, covered under a collective-bargaining agreement, which expires at the end of 2004 but has been tentatively settled to extend until Dec. 31, 2007.

Pension Benefits

Xcel Energy has several noncontributory, defined benefit pension plans that cover almost all employees, including those of NSP-Wisconsin. Benefits are based on a combination of years of service, the employee's average pay and Social Security benefits.

Xcel Energy'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.

Pension Plan Assets - Plan assets principally consist of the common stock of public companies, corporate bonds and U.S. government

securities. The target range for our pension asset allocation is 75 percent to 80 percent in equity investments, 5 percent to 10 percent in fixed income investments, no cash investments and 10 percent to 15 percent in nontraditional investments, such as real estate, timber ventures, private equity and venture capital.

The actual composition of pension plan assets at Dec. 31 was:

	2003	2002
Equity securities	75%	68%
Debt securities	14	16
Real estate	3	—
Cash	—	4
Nontraditional investments	8	12
	100%	100%

During 2003, Xcel Energy entered into a number of hedging arrangements within the pension trust designed to provide protection from a loss of asset value in the event of a broad decline in equity prices. These arrangements are expected to expire at the end of 2004. At Dec. 31, 2003, the mark-to-market value of these arrangements was not material to the value of pension trust assets.

Xcel Energy bases its investment return assumption on expected long-term performance for each of the investment types included in its pension asset portfolio. Xcel Energy considers 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 historical weighted average annual return for the past 20 years for the Xcel Energy portfolio of pension investments is 12.7 percent, which is in excess of the current assumption level. The pension cost determinations assume the continued current mix of investment types over the long-term. The Xcel Energy portfolio is heavily weighted toward equity securities, includes nontraditional investments that can provide a higher-than-average return, and in 2003 includes derivative financial instruments intended to hedge the risk of potentially volatile performance of other investments. As is the experience in recent years, a higher weighting in equity investments can increase the volatility in the return levels actually achieved by pension assets in any year. Investment returns in 2002 were below the assumed level of 9.5 percent, but in 2003 investment returns exceeded the assumed level of 9.25 percent. Xcel Energy continually reviews its pension assumptions. For 2004, Xcel Energy has changed the investment return assumption to 9.0 percent to reflect the changing expectations of investment experts in the marketplace.

Benefit Obligations - A comparison of the actuarially computed pension benefit obligation and plan assets, on a combined basis, is presented in the following table:

(Thousands of dollars)	2003	2002
Accumulated Benefit Obligation at Dec. 31	$ 2,512,138	$ 2,381,214
Change in Projected Benefit Obligation		
Obligation at Jan. 1	$ 2,505,576	$ 2,409,186
Service cost	67,449	65,649
Interest cost	170,731	172,377
Acquisitions	—	7,848
Plan amendments	85,937	3,903
Actuarial loss	82,197	65,763
Settlements	(9,546)	(994)
Special termination benefits	—	4,445
Curtailment gain	(26,407)	—
Benefit payments	(243,446)	(222,601)
Obligation at Dec. 31	$ 2,632,491	$ 2,505,576

(Thousands of dollars)	2003	2002

Change in Fair Value of Plan Assets		
Fair value of plan assets at Jan. 1	$ 2,639,963	$ 3,267,586
Actual return on plan assets	605,978	(404,940)
Employer contributions – acquisitions	31,712	912
Settlements	(9,546)	(994)
Benefit payments	(243,446)	(222,601)
Fair value of plan assets at Dec. 31	$ 3,024,661	$ 2,639,963
Funded Status of Plans at Dec. 31		
Net asset	$ 392,170	$ 134,387
Unrecognized transition asset	(7)	(2,003)
Unrecognized prior service cost	273,725	224,651
Unrecognized (gain) loss	9,710	165,927
Xcel Energy net pension amounts recognized on balance sheet	$ 675,598	$ 522,962
NSP-Wisconsin prepaid pension asset recorded	$ 46,384	$ 38,557
Measurement Date	Dec. 31,2003	Dec. 31,2002
Significant Assumptions Used to Measure Benefit Obligations		
Discount rate for year-end valuation	6.25%	6.75%
Expected average long-term increase in compensation level	3.50%	4.00%

In 2003, the Normal Retirement Age for Xcel Energy's traditional, account balance, and "pension equity" programs was changed to age 65 with one year of service.

Cash Flows - Cash funding requirements can be impacted by changes to actuarial assumptions, actual asset levels and other pertinent calculations prescribed by the funding requirements of income tax and other pension-related regulations. These regulations did not require cash funding in the years 2002 and 2003 for Xcel Energy's pension plans and is not expected to require cash funding in 2004.

Benefit Costs - The components of net periodic pension cost (credit) are:

(Thousands of dollars)	2003	2002
Service cost	$ 67,449	$ 65,649
Interest cost	170,731	172,377
Expected return on plan assets	(322,011)	(339,932)
Curtailment (gain) loss	(17,363)	—
Settlement (gain) loss	(1,135)	—
Amortization of transition asset	(1,996)	(7,314)
Amortization of prior service cost	28,230	22,663
Amortization of net gain	(44,825)	(69,264)
Net periodic pension cost (credit) under SFAS No. 87	$ (120,920)	$ (155,821)
NSP Wisconsin Net periodic pension credit	$ (7,827)	$ (9,994)
Significant Assumptions Used to Measure Costs		
Discount rate	6.75%	7.25%

Expected average long-term increase in compensation level	4.00%	4.50%
Expected average long-term rate of return on assets	9.25%	9.50%

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 2004 pension cost calculations will be 9.0 percent. The cost calculation uses a market-related valuation of pension assets, which reduces year-to-year volatility by recognizing the differences between assumed and actual investment returns over a five-year period.

Xcel Energy and its operating utilities also maintain noncontributory, defined benefit supplemental retirement income plans for certain qualifying executive personnel. Benefits for these unfunded plans are paid out of their operating cash flows.

Defined Contribution Plans

Xcel Energy maintains 401(k) and other defined contribution plans that cover substantially all employees. NSP-Wisconsin's contribution in 2003 was $0.7 million.

Until May 6, 2002, Xcel Energy had a leveraged employee stock ownership plan (ESOP) that covered substantially all employees of NSP-Minnesota and NSP-Wisconsin. Xcel Energy made contributions to this noncontributory, defined contribution plan to the extent it realized tax savings from dividends paid on certain ESOP shares. ESOP contributions had no material effect on Xcel Energy earnings because the contributions were essentially offset by the tax savings provided by the dividends paid on ESOP shares. Xcel Energy allocated leveraged ESOP shares to participants when it repaid ESOP loans with dividends on stock held by the ESOP.

In May 2002, the ESOP was terminated and its assets were combined into the Xcel Energy retirement savings 401(k) Plan. Starting with the 2003 plan year, the ESOP component of the 401(k) Plan is no longer leveraged.

Xcel Energy's leveraged ESOP held no shares of Xcel Energy common stock at the end of 2003 or 2002 and 10.7 million shares of Xcel Energy common stock at May 6, 2002. Xcel Energy excluded the following average number of uncommitted leveraged ESOP shares from earnings-per-share-calculations: 0.7 million in 2002. On Nov. 19, 2002, Xcel Energy paid off all of the ESOP loans. All uncommitted ESOP shares were released and were used by Xcel Energy for the 2002 employer matching contribution to its 401(k) plan.

Postretirement Health Care Benefits

Xcel Energy has contributory health and welfare benefit plans that provide health care and death benefits to most 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. Employees of the former NCE who retired in 2002 continue to receive employer-subsidized health care benefits. Employees of the former NSP who retired after 1998 are eligible to participate in the Xcel Energy health care program with no employer subsidy.

In conjunction with the 1993 adoption of SFAS No. 106 – "Employers' Accounting for Postretirement Benefits Other Than Pension," Xcel Energy elected to amortize the unrecognized accumulated postretirement benefit obligation (APBO) on a straight-line basis over 20 years.

Regulatory agencies for nearly all of Xcel Energy's retail and wholesale utility customers have allowed rate recovery of accrued benefit costs under SFAS No. 106. Additionally, certain state agencies, which regulate Xcel Energy's utility subsidiaries also have issued guidelines related to the funding of SFAS No. 106 costs. Wisconsin retail regulators required external funding of accrued SFAS No. 106 costs to the extent such funding is tax advantaged. The investment strategy for the postretirement health care fund assets is fairly conservative, with minimal exposure to equity markets and a focus on fixed income and cash equivalents to preserve investment capital while earning modest income.

The actual composition of postretirement benefit plan assets at Dec. 31 was:

	2003	2002
Fixed income/debt securities	2%	2%
Equity mutual fund securities	14	12
Cash equivalents	84	85
Other	—	1
	100%	100%

Xcel Energy bases its investment return assumption for the postretirement health care fund assets on expected long-term performance for each of the investment types included in its postretirement health care asset portfolio. Given the fairly short time period in which funding has been required, Xcel Energy does not consider the actual historical returns achieved by its postretirement health care fund asset portfolio to be significant in establishing long-term return assumptions. Instead, Xcel Energy considers the long-term return levels projected and recommended by investment experts, weighted for the target mix of asset categories in our portfolio. We do not consider investment return volatility to be a material factor in postretirement health care costs.

Benefit Obligations - A comparison of the actuarially computed benefit obligation and plan assets for Xcel Energy postretirement health care plans that benefit employees of its utility subsidiaries is presented in the following table:

(Thousands of dollars)	2003	2002
Change in Benefit Obligation		
Obligation at Jan. 1	$ 767,975	$ 662,853
Service cost	5,893	5,967
Interest cost	52,426	48,304
Acquisitions/(divestitures)	(31,584)	773
Plan amendments	(33,304)	—
Plan participants' contributions	16,577	5,755
Actuarial loss	122,864	57,175
Special termination benefits	—	(173)
Curtailments	(249)	—
Benefit payments	(60,754)	(44,263)
Impact of Medicare Prescription Drug, Improvement and Modernization Act of 2003	(64,614)	—
Obligation at Dec. 31	$ 775,230	$ 736,391
Change in Fair Value of Plan Assets		
Fair value of plan assets at Jan. 1	$ 250,983	$ 242,803
Actual return on plan assets	11,045	(13,632)
Plan participants' contributions	16,577	5,755
Employer contributions	68,010	60,320
Benefit payments	(60,754)	(44,263)
Fair value of plan assets at Dec. 31	$ 285,861	$ 250,983
Funded Status at Dec. 31		
Net obligation	$ 489,369	$ 485,408
Unrecognized transition asset (obligation)	(69,164)	(169,328)
Unrecognized prior service cost	20,093	10,675
Unrecognized gain (loss)	(319,788)	(200,634)
Accrued benefit liability recorded	$ 120,510	$ 126,121
NSP-Wisconsin accrued benefit liability recorded	4,605	4,899
Measurement Date	**Dec.31, 2003**	**Dec.31, 2002**

Significant Assumptions Used to Measure Benefit Obligations		
Discount rate for year-end valuation	6.25%	6.75%

The assumed health care cost trend rate for 2003 for most Xcel Energy plans is approximately 7.5 percent, decreasing gradually to 5.5 percent in 2007 and remaining level thereafter. A 1-percent change in the assumed health care cost trend rate would have the following effects:

(Thousands of dollars)	Xcel Energy	NSP-Wisconsin
1-percent increase in APBO components at Dec. 31, 2003	$ 95.8	$ 2.8
1-percent decrease in APBO components at Dec. 31, 2003	(79.4)	(2.4)
1-percent increase in service and interest components of the net periodic cost	7.3	0.2
1-percent decrease in service and interest components of the net periodic cost	(6.0)	(0.1)

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 expects to contribute approximately $51.4 million during 2004.

Benefit Costs - The components of net periodic postretirement benefit cost are:

(Thousands of dollars)	2003	2002
Service cost	$ 5,893	$ 5,967
Interest cost	52,426	48,304
Expected return on plan assets	(22,185)	(21,011)
Curtailment (gain) loss	(2,128)	—
Settlement (gain) loss	(916)	—
Amortization of transition obligation	15,426	16,771
Amortization of prior service cost (credit)	(1,533)	(1,130)
Amortization of net loss (gain)	15,409	5,380
Net periodic postretirement benefit cost (credit) under SFAS No. 106	$ 62,392	$ 54,281
NSP-Wisconsin		
Net periodic postretirement benefit cost recognized – SFAS No. 106	$ 2,522	$ 1,531
Significant assumptions used to measure costs (income)		
Discount rate	6.75%	7.25%
Expected average long-term rate of return on assets (before tax)	8.0%-9.0%	9.0%

Impact of 2003 Medicare Legislation - On Dec. 8, 2003, President Bush signed into law the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act). The Act expanded Medicare to include, for the first time, coverage for

prescription drugs. This new coverage is generally effective Jan. 1, 2006. Many of Xcel Energy's retiree medical programs provide prescription drug coverage for retirees over age 65 with coverage at least equivalent to the benefit to be provided under Medicare. While retirees remain in Xcel Energy's postretirement health care plan without participating in the new Medicare prescription drug coverage, Medicare will share the cost of Xcel Energy's plan. This legislation has therefore reduced Xcel Energy's share of the obligation for future retiree medical benefits.

The postretirement health care benefit obligation shown in the chart previously is the actuarial present value, as of Dec. 31, 2003, of Xcel Energy's share of future retiree medical benefits attributable to service through the current year. This obligation has been reduced to reflect the effects of this legislation. The FASB has not yet issued authoritative guidance on the method it prefers to reflect the Act in these calculations. In addition, regulations implementing this legislation have not yet been issued by Medicare agencies. As a result, when guidance and regulations are issued, the estimates of future costs and obligations could change and previously reported information could be modified.

As of Dec. 31, 2003, Xcel Energy has reduced the postretirement health care benefit obligation by $64.6 million due to the expected sharing of the cost of the program by Medicare under the new legislation. Also, beginning in 2004, it is expected that the annual net periodic postretirement benefit cost will be reduced by approximately $10 million as a result of the expected sharing of the cost of the program by Medicare, with similar savings in subsequent years. This reduction includes both the decrease in the cost of future benefits being earned during this year, and an amortization of the benefit obligation reduction, previously noted, over approximately nine years. These estimated reductions do not reflect any changes that may result in future levels of participation in the plan or the associated per capita claims cost due to the availability of prescription drug coverage for Medicare-eligible retirees. Also, in reflecting this legislation, Medicare cost sharing for a plan has been assumed only if Xcel Energy's projected contribution to the plan is expected to be at least equal to the Medicare Part D basic benefit.

7. Financial Instruments

Fair Values

The estimated Dec. 31 fair values of NSP-Wisconsin's recorded financial instruments are:

	2003		2002	
(Thousands of dollars)	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term investments	—	—	10	10
Long-term debt including current portion	313,444	339,165	313,142	320,884

The carrying amount of cash, cash equivalents, short-term investments and other financial instruments approximates fair value because of the short maturity of those instruments. The fair value of 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, 2003 and 2002. 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.

Guarantees

NSP-Wisconsin had the following guarantees outstanding on Dec. 31, 2003:

Guarantor	
Guarantee amount	$0.7 million
Exposure under guarantee	$0.2 million
Nature of guarantee	NSP-Wisconsin guarantees customer loans to encourage business growth and expansion.

Term of guarantee	Latest expiration in 2006.
Triggering events or circumstances requiring performance under the guarantee	Non-timely payment of the obligations or at the time the Debtor becomes the subject of bankruptcy or other insolvency proceedings.
Current carrying amount of the liability	n/a
Nature of any recourse provisions	None
Any assets held as collateral	None

8. Derivative Valuation and Financial Impacts

Use of Derivatives to Manage Risk

Business and Operational Risk — NSP-Wisconsin is exposed to commodity price risk in its generation and retail distribution operations. NSP-Wisconsin recovers purchased natural gas costs in its jurisdictions on a dollar-for-dollar basis. However, NSP-Wisconsin has limited exposure to market price risk for the purchase of electric energy in that electric energy expenses in the state of Wisconsin are recovered based on fixed-price limits.

NSP-Wisconsin's manages the market price risk within each rate-regulated operation to the extent such exposure exists. NSP-Wisconsin uses various physical contracts and derivative instruments to reduce the volatility in the cost of natural gas provided to retail customers even though the regulatory jurisdiction may provide dollar-for-dollar recovery of actual costs. In these instances, the use of derivative instruments and physical contracts is done consistently with the local jurisdictional cost-recovery mechanism.

Interest Rate Risk — NSP-Wisconsin is subject to the risk of fluctuating interest rates in the normal course of business. NSP-Wisconsin's policy allows interest rate risk to be managed through the use of fixed rate debt, floating rate debt and interest rate derivatives such as swaps, caps, collars and put or call options.

NSP-Wisconsin engages in hedges of cash flow exposure. The fair value of interest rate swaps designated as cash flow hedges are initially recorded in Other Comprehensive Income. Reclassification of unrealized gains or losses on cash flow hedges of variable rate debt instruments from Other Comprehensive Income into earnings occurs as interest payments are accrued on the debt instrument and generally offsets the change in the interest accrued on the underlying variable rate debt. In order to test the effectiveness of such swaps, a hypothetical swap is used to mirror all the critical terms of the underlying debt and regression analysis is utilized to assess the effectiveness of the actual swap at inception and on an ongoing basis. The assessment is done periodically to ensure the swaps contine to be effective. The fair value of interest rate swaps is determined through counterparty valuations, internal valuations and broker quotes. There have been no material changes in the techniques or models used in the valuation of interest rate swaps during the periods presented.

Fair Value of Derivatives

As of Dec. 31, 2003, the sources of fair value of the hedging net assets were as follows:

		Options				
(Thousands of dollars)	Source of Fair Value	Maturity Less than 1 Year	Maturity 1 to 3 Years	Maturity 4 to 5 Years	Maturity Greater than 5 Years	Total Options Fair Value
NSP-Wisconsin	1	$ 168	–	–	–	$ 168

1 — Prices based on models and other valuation methods. These represent the fair value of positions calculated using internal models when directly and indirectly quoted external prices or prices derived from external sources are not available. Internal models incorporate the use of options pricing and estimates of the present value of cash flows based upon underlying contractual terms. The models reflect management's estimates, taking into account observable market prices, estimated market prices in the absence of quoted

market prices, the risk-free market discount rate, volatility factors, estimated correlations of energy commodity prices and contractual volumes. Market price uncertainty and other risks also are factored into the model.

In the above table, only hedge transactions are included. Normal purchases and sales transactions, as defined by SFAS No. 133, have been excluded.

NSP-Wisconsin's energy marketing operations hedge energy market risks with a combination of electric and natural gas futures and forward contracts, options, and by holding an inventory of natural gas. At Dec. 31, the notional value and fair value of these contracts were:

(Millions of dollars)	2003	2002
Notional amount	1,524,000 MMBtu of Natural Gas	-
Fair value asset (liability)	$ 0.2	$ -

Derivatives as Hedges

NSP-Wisconsin records all derivative instruments on the balance sheet at fair value unless exempted, as a normal purchase or sale. Changes in non-exempt derivative instrument's fair value are recognized currently in earnings unless the derivative has been designated in a qualifying hedging relationship. The application of hedge accounting allows a derivative instrument's gains and losses to offset related results of the hedged item in the statement of income, to the extent effective. SFAS No. 133, as amended, requires that the hedging relationship be highly effective and that a company formally designate a hedging relationship to apply hedge accounting.

NSP-Wisconsin formally documents hedge relationships, including, among other things, the identification of the hedging instrument and the hedged transaction, as well as the risk management objectives and strategies for undertaking the hedged transaction. Derivatives are recorded in the balance sheet at fair value. NSP-Wisconsin also formally assesses, both at inception and at least quarterly thereafter, whether the derivative instruments being used are highly effective in offsetting changes in either the fair value or cash flows of the hedged items.

The impact of the components of hedgeson Other Comprehensive Income, included in the Stockholders' Equity, is detailed in the following table:

(Millions of dollars)	
Accumulated other comprehensive income (loss) related to hedges at Dec. 31, 2001	$ -
After-tax net unrealized gains related to derivatives accounted for as hedges	-
After-tax net realized gains on derivative transactions reclassified into earnings	-
Accumulated other comprehensive income (loss) related to hedges at Dec. 31, 2002	$ -
After-tax net unrealized gains (losses) related to derivatives accounted for as hedges	(1.1)
After-tax net realized (gains) losses on derivative transactions reclassified into earnings	-
Accumulated other comprehensive income (loss) related to hedges at Dec. 31, 2003	$ (1.1)

As of Dec. 31, 2003, NSP-Wisconsin had no gains or losses in Other Comprehensive Income that are expected to be recognized in earnings or deferred as regulatory liabilities during the next 12 months related to commodity hedges.

NSP-Wisconsin did not realize any material impact to earnings related to ineffective hedges during 2003 and 2002.

NSP-Wisconsin enters into interest rate lock agreements that effectively fix the yield or price on a specified treasury security for a specific period. These derivative instruments are designated as cash flow hedges for accounting purposes, and the change in the fair value of these instruments is recorded as a component of Other Comprehensive Income. NSP-Wisconsin will not have material

amounts to be reclassified into earnings during the next 12 months.

Hedge effectiveness is recorded based on the nature of the item being hedged. Hedging transactions for the sales of electric energy are recorded as a component of revenue; hedging transactions for fuel used in energy generation are recorded as a component of fuel costs; hedging transactions for gas purchased for resale are recorded as a component of gas costs; and hedging transactions for interest rate swaps and interest rate lock agreements are recorded as a component of interest expense. NSP-Wisconsin is allowed to recover in electric or gas rates the costs of certain financial instruments purchased to reduce commodity cost volatility.

Derivatives Not Qualifying for Hedge Accounting

Normal Purchases or Normal Sales — NSP-Wisconsin enters into contracts for the purchase and sale of various commodities for use in its business operations. SFAS No. 133 requires a company to evaluate these contracts to determine whether the contracts are derivatives. Certain contracts that otherwise meet the definition of a derivative may be exempted from SFAS No. 133, as amended, as normal purchases or normal sales. Normal purchases and normal sales are contracts that provide for the purchase or sale of something other than a financial instrument or derivative instrument that will be delivered in quantities expected to be used or sold over a reasonable period in the normal course of business. In addition, normal purchase and normal sales contracts must have a price that is clearly and closely related to the asset being sold or purchased. Contracts that meet the requirements of normal are documented and exempted from the accounting and reporting requirements of SFAS No. 133. In June 2003, the Derivatives Implementation Group of FASB issued Implementation Issue No. C20 (C20) to clarify the circumstances when a price is not clearly and closely related to the asset being sold or purchased. Xcel Energy's implementation of C20 in 2003 had no impact on earnings.

NSP-Wisconsin evaluates all of the contracts within regulated operations when such contracts are entered to determine if they are derivatives and, if so, if they qualify and meet the normal designation requirements under SFAS No. 133. None of the contracts entered into within the trading operations qualify for a normal designation.

Normal purchases and normal sales contracts are accounted for as executory contracts as required under other generally accepted accounting principles.

9. Commitments and Contingent Liabilities

Leases —NSP-Wisconsin leases a variety of equipment and facilities used in the normal course of business. The amounts paid as rental expense under operating leases were $3.8 million and $4.8 million for 2003 and 2002, respectively.

Future commitments under operating leases are:

	2004	2005	2006	2007	2008
	(Millions of dollars)				
NSP-Wisconsin	3.1	3.2	3.2	3.2	3.2

Nuclear Insurance — Any assessment made against NSP-Minnesota under the Price-Anderson liability provisions of the Atomic Energy would be a cost includible in the Interchange Agreement (see Note 10) and NSP-Wisconsin would be charged its portion of the assessment. NSP-Minnesota's public liability for claims resulting from any nuclear incident is limited to $10.9 billion under the 1988 Price-Anderson amendment to the Atomic Energy Act of 1954. NSP-Minnesota has secured $300 million of coverage for its public liability exposure with a pool of insurance companies. The remaining $10.6 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 $100.6 million 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 $10 million per reactor during any one year.

NSP-Minnesota purchases insurance for property damage and site decontamination cleanup costs from Nuclear Electric Insurance

Ltd. (NEIL). The coverage limits are $2.0 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 $7.5 million for business interruption insurance and $25.6 million for property damage insurance if losses exceed accumulated reserve funds.

Fuel Contracts — NSP-Minnesota and NSP-Wisconsin have contracts providing for the purchase and delivery of a significant portion of their current coal, nuclear fuel, and natural gas requirements. These contracts expire in various years between 2004 and 2025. In addition, NSP-Minnesota and NSP-Wisconsin are required to pay additional amounts depending on actual quantities shipped under these agreements. The potential risk of loss for NSP-Wisconsin, in the form of increased costs, from market price changes in fuel is mitigated through the cost-of-energy adjustment provision of the ratemaking process, which provides for recovery of most fuel costs.

The minimum purchase for NSP-Minnesota and NSP-Wisconsin, based on fixed and index-based prices under these contracts as of Dec. 31, 2003, are as follows:

	Coal	Nuclear Fuel	Natural Gas Supply	Gas Storage & Transportation
		(Millions of dollars)		
NSP-Minnesota and NSP-Wisconsin (combined)	$352	$ 93	$ 480	$ 142

Purchased Power Agreements — NSP-Minnesota has entered into agreements with utilities and other energy suppliers for purchased power to meet system load and energy requirements, replace generation from company-owned units under maintenance and during outages, and meet operating reserve obligations. NSP-Minnesota has various pay-for-performance contracts with expiration dates through the year 2033. In general, these contracts provide for capacity payments, subject to meeting certain contract obligations and energy payments based on actual power taken under the contracts. Most of the capacity and energy costs are recovered through base rates and other cost recovery mechanisms.

At Dec. 31, 2003, the estimated future payments for capacity that NSP-Minnesota is obligated to purchase, subject to availability, is as follows (Thousands of dollars):

	NSP-Minnesota*
2003	$ 132,220
2004	110,484
2005	111,253
2006	113,883
2007 and thereafter	1,419,726
Total	$ 1,887,566

* Includes amounts allocated to NSP-Wisconsin through intercompany charges.

Environmental Contingencies

NSP-Wisconsin is subject to regulations covering air and water quality, the storage of natural gas and the storage and disposal of hazardous or toxic wastes. We continuously assess our compliance. Regulations, interpretations and enforcement policies can change, which may impact the cost of building and operating our facilities.

Site Remediation — We must pay all or a portion of the cost to remediate sites where past activities of our subsidiaries and some

other parties have caused environmental contamination. At Dec. 31, 2003 NSP-Wisconsin had two categories of sites:

- third party sites, such as landfills, to which we are alleged to be a potentially responsible party (PRP) that sent hazardous materials and wastes, and
- sites of former manufactured gas plants (MGP's) operated by our subsidiaries or predecessors.

We record a liability when we have enough information to develop an estimate of the cost of remediating a site and revise the estimate as information is received. The estimated remediation cost may vary materially.

To estimate the cost to remediate these sites, we may have to make assumptions where facts are not fully known. For instance, we might make assumptions about the nature and extent of site contamination, the extent of required cleanup efforts, costs of alternative cleanup methods and pollution control technologies, the period over which remediation will be performed and paid for, changes in environmental remediation and pollution control requirements, the potential effect of technological improvements, the number and financial strength of other PRPs and the identification of new environmental cleanup sites.

We revise our estimates as facts become known, but at Dec. 31, 2003 our estimated liability for the cost of remediating sites was:

(Thousands of dollars)	Total Liability	Current Portion of Liability
NSP-Wisconsin	20,219	2,764

Some of the cost of remediation may be recovered from:
- insurance coverage;
- other parties that have contributed to the contamination; and
- customers.

Neither the total remediation cost nor the final method of cost allocation among all PRPs of the unremediated sites has been determined. We have recorded estimates of our share of future costs for these sites. We are not aware of any other parties' inability to pay, nor do we know if responsibility for any of the sites is in dispute.

Asbestos Removal — Some of our facilities contain asbestos. Most asbestos will remain undisturbed until the facilities that contain it are demolished or renovated. Since we intend to operate most of these facilities indefinitely, we cannot estimate the amount or timing of payments for its final removal. 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 immaterial and is recorded as incurred as operating expenses for maintenance projects, capital expenditures for construction projects or removal costs for demolition projects.

Ashland MGP Site – NSP-Wisconsin was named as one of three PRPs for creosote and coal tar contamination at a site in Ashland, Wis. The Ashland site includes property owned by NSP-Wisconsin, which was previously an MGP facility, and two other properties: an adjacent city lakeshore park area, on which an unaffiliated third party previously operated a sawmill, and a small area of Lake Superior's Chequemegon Bay adjoining the park.

The Wisconsin Department of Natural Resources (WDNR) and NSP-Wisconsin have each developed several estimates of the ultimate cost to remediate the Ashland site. The estimates vary significantly, between $4.0 million and $93.0 million, because different methods of remediation and different results are assumed in each. The Environmental Protection Agency (EPA) and WDNR have not yet selected the method of remediation to use at the site. Until the EPA and the WDNR select a remediation strategy for all operable units at the site and determine the level of responsibility of each PRP, we are not able to accurately determine our share of the ultimate cost of remediating the Ashland site.

In the interim, NSP-Wisconsin has recorded a liability of $18.5 million for its estimate of its share of the cost of remediating the Ashland site, using information available to date and reasonably effective remedial methods. NSP-Wisconsin has deferred, as a regulatory asset, the remediation costs accrued for the Ashland site because we expect that the Public Service Commission of Wisconsin (PSCW) will continue to allow NSP-Wisconsin to recover payments for environmental remediation from its customers. The PSCW has consistently authorized recovery in NSP-Wisconsin rates of all remediation costs incurred at the Ashland site, and has

authorized recovery of similar remediation costs for other Wisconsin utilities. External MGP costs are subject to deferral in the Wisconsin retail jurisdiction and are reviewed as part of the Wisconsin biennial retail rate case process for prudence. Once approved by the PSCW, deferred MGP amounts, less carrying costs, are historically amortized over four or six years. In addition, the Wisconsin Supreme Court rendered a ruling that reopens the possibility that NSP-Wisconsin may be able to recover a portion of the remedial costs from its insurance carriers.

As an interim action, Xcel Energy proposed, and the EPA and WDNR have approved, a coal tar removal and groundwater treatment system for one operable unit at the site for which NSP-Wisconsin has accepted responsibility. The groundwater treatment system began operating in the fall of 2000. In 2002, NSP-Wisconsin installed additional monitoring wells in the deep aquifer to better characterize the extent and degree of contaminants in that aquifer while the coal tar removal system is operational. In 2002, a second interim response action was also implemented. As approved by the WDNR, this interim response action involved the removal and capping of a seep area in a city park. Surface soils in the area of the seep were contaminated with tar residues. The interim action also included the diversion and ongoing treatment of groundwater that contributed to the formation of the seep.

On Sept. 5, 2002, the Ashland site was placed on the National Priorities List (NPL). The NPL is intended primarily to guide the EPA in determining which sites require further investigation. On Nov. 14, 2003, the EPA and NSP-Wisconsin signed an Administrative Order on Consent requiring NSP-Wisconsin to complete the remedial investigation and the feasibility study for the site. Resolution of Ashland remediation issues is not expected until 2006 or 2007.

NSP-Wisconsin continues to work with the WDNR to access state and federal funds to apply to the ultimate remediation cost of the entire site.

Plant Emissions - In October 2000, the EPA reversed a prior decision and found that the French Island plant, an NSP-Wisconsin facility that burns a fuel derived from solid waste, was subject to the federal large combustor regulations. On March 29, 2001, the EPA issued a finding of violation to NSP-Wisconsin. On April 2, 2001, a conservation group also sent NSP-Wisconsin a notice of intent to sue under the citizen suit provisions of the Clean Air Act. On Oct. 20, 2003, the U.S. District Court entered a consent decree settling the EPA's claims against us related to the French Island plant. Pursuant to the terms of that consent decree, NSP-Wisconsin paid a penalty of $500,000. Under the consent decree, the court retains jurisdiction over the plant for several years to monitor compliance with the emission limits and other requirements contained in the decree. Installation of the emission control equipment has been completed and source tests confirm that the plant is now in compliance with the state and federal dioxin standards. NSP-Wisconsin has reached an agreement with La Crosse County through which La Crosse County, the source of the plant's refuse derived fuel, will pay for the emissions equipment through increased waste disposal fees.

Legal Contingencies

In the normal course of business, NSP-Wisconsin is party to routine claims and litigation arising from prior and current operations. NSP-Wisconsin is actively defending these matters and have recorded an estimate of the probable cost of settlement or other disposition.

NSP-Wisconsin is the defendant in suits claiming electricity and/or stray voltage from NSP-Wisconsin's system has harmed plaintiffs' dairy herds and caused other damage and injuries. Total damages claimed in these proceedings are approximately $13.7 million. The ultimate outcome of these claims is not determinable at this time, and NSP-Wisconsin has recorded an estimate of costs necessary to settle or otherwise resolve these matters.

10. Related Party Transactions

NSP-Wisconsin receives various administrative, management, environmental and other support services from Xcel Energy Services Inc. The services are provide and billed in accordance with Service Agreements approved by the SEC and executed by NSP-Wisconsin. Costs are charged directly to the subsidiary which uses the service whenever possible, and are allocated using an SEC approved method if they can not be directly assigned.

In 2004 NSP-Minnesota, NSP-Wisconsin, PSCo and SPS expect to create a "utility money pool" as described in Note 3 to the Financial Statements. Under the money pool arrangement, the cash positions of Xcel Energy and its utility subsidiaries can be matched, potentially resulting in lower borrowing costs and related financing expenses.

Viking Gas Transmission Co. (Viking), a subsidiary of Xcel Energy until it was sold Jan. 17, 2003, transports gas purchased by NSP-Wisconsin from various suppliers. NSP-Wisconsin purchased $1.6 million of transportation service from Viking during 2002.

The electric production and transmission costs of the entire NSP system are shared by NSP-Minnesota and NSP-Wisconsin. A FERC approved agreement (called the "Interchange Agreement") between the two companies provides for the sharing of all costs of generation and transmission facilities of the system, including capital costs. Billings under the Interchange Agreement, which are included in the Statement of Income, are as follows:

(Thousands of dollars)	2003	2002
NSP-Wisconsin		
Operating revenues:		
Electric	$ 0	$ 0
Operating expenses:		
Purchased and interchange power	155,823	161,663
Natural gas purchased for resale	187	95
Other operations (a)	22,894	13,760

(a) Other operations expense includes $43,570 and $36,695 paid to Xcel Energy Services Inc. in 2003 and 2002, respectively.

NSP-Wisconsin obtains short-term borrowings from NSP-Minnesota at NSP-Minnesota's average daily interest rate, including the cost of NSP-Minnesota's compensating balance requirements. Corresponding interest charges on NSP-Wisconsin's statement of income includes $0.1 million and $0.2 million for 2003 and 2002.

NSP-Wisconsin's receivable from affiliates primarily represents amounts receivable from NSP-Minnesota for the Interchange Agreement. NSP-Wisconsin's notes payable to affiliates represents amounts payable to NSP-Minnesota.

Accounts receivable and payable with affiliates at Dec. 31, 2003 was:

(Thousands of dollars)	
NSP-Minnesota	$ 23,710
SPS	36
Other subsidiaries of Xcel Energy Inc.	6,874
	$ 30,620
Accounts Payable to Affiliates	$ 6,910
Notes Payable to Affiliates	23,710
	$ 30,620
Accounts Receivable from Affiliates	$ 1,396

Accounts receivable and payable with affiliates at Dec. 31, 2002 was:

(Thousands of dollars)	
NSP-Minnesota	$ 8,761
Other subsidiaries of Xcel Energy Inc.	5,238
	$ 13,999
Accounts Payable to Affiliates	$ 7,119
Notes Payable to Affiliates	6,880
	$ 13,999

Accounts Receivable from Affiliates	$ 1,460

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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

1. Report in columns (b) (c) 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.

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 Preceeding Year	(959)			
2	Preceding yr. Reclassification from Account 219 Net Income				
3	Preceding Year Changes in Fair Value	(767)			
4	Total (lines 2 and 3)	(767)			
5	Balance of Account 219 at End of Preceding Yr/Beginning of Current Yr	(1,726)			
6	Current Year Reclassification From Account 219 to Net Income				
7	Current Year Changes in Fair Value	1,728			
8	Total (lines 6 and 7)	1,728			
9	Balance of Account 219 at End of Current Year	2			

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

Line No.	Other Cash Flow Hedges [FAS 133] (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 72) (i)	Total Comprehensive Income (j)
1			(959)		
2					
3			(767)		
4			(767)	54,373,246	54,372,479
5			(1,726)		
6	19,684		19,684		
7	(1,141,889)		(1,140,161)		
8	(1,122,205)		(1,120,477)	57,470,396	56,349,919
9	(1,122,205)		(1,122,203)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Line No.	Classification (a)	Total (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	1,407,850,998	1,185,855,313
4	Property Under Capital Leases		
5	Plant Purchased or Sold		
6	Completed Construction not Classified		
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	1,407,850,998	1,185,855,313
9	Leased to Others	2,832,049	2,832,049
10	Held for Future Use	33,563	33,563
11	Construction Work in Progress	31,416,150	18,833,003
12	Acquisition Adjustments		
13	Total Utility Plant (8 thru 12)	1,442,132,760	1,207,553,928
14	Accum Prov for Depr, Amort, & Depl	619,126,286	507,650,638
15	Net Utility Plant (13 less 14)	823,006,474	699,903,290
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	616,684,378	505,208,730
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant	1,699,295	1,699,295
22	Total In Service (18 thru 21)	618,383,673	506,908,025
23	Leased to Others		
24	Depreciation	742,613	742,613
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)	742,613	742,613
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)	619,126,286	507,650,638

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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
138,763,723				83,231,962	3
					4
					5
					6
					7
138,763,723				83,231,962	8
					9
					10
2,581,865				10,001,282	11
					12
141,345,588				93,233,244	13
70,422,282				41,053,366	14
70,923,306				52,179,878	15
					16
					17
70,422,282				41,053,366	18
					19
					20
					21
70,422,282				41,053,366	22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
70,422,282				41,053,366	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
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.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. 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.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. 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	429,644	
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	429,644	
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	74,018	
9	(311) Structures and Improvements	13,068,152	65,630
10	(312) Boiler Plant Equipment	65,780,367	27,584
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	7,769,071	10,166
13	(315) Accessory Electric Equipment	5,236,392	120,660
14	(316) Misc. Power Plant Equipment	1,128,419	704,311
15	(317) Asset Retirement Costs for Steam Production		
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	93,056,419	928,351
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	2,437,593	
28	(331) Structures and Improvements	16,356,697	-121
29	(332) Reservoirs, Dams, and Waterways	123,549,218	63,839
30	(333) Water Wheels, Turbines, and Generators	35,563,086	
31	(334) Accessory Electric Equipment	23,551,451	74,065
32	(335) Misc. Power PLant Equipment	3,527,692	82,714
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)	204,985,737	220,497
36	D. Other Production Plant		
37	(340) Land and Land Rights	192,347	
38	(341) Structures and Improvements	2,187,757	62,353
39	(342) Fuel Holders, Products, and Accessories	2,308,281	315,973
40	(343) Prime Movers	31,631,961	376,709
41	(344) Generators	17,936,636	594,730
42	(345) Accessory Electric Equipment	5,878,158	8,696
43	(346) Misc. Power Plant Equipment	602,208	42,328

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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
			429,644		3
					4
			429,644		5
					6
					7
			74,018		8
			13,133,782		9
			65,807,951		10
					11
			7,779,237		12
			5,357,052		13
			1,832,730		14
					15
			93,984,770		16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
			2,437,593		27
		38,309	16,394,885		28
		-8,950	123,604,107		29
			35,563,086		30
832			23,624,684		31
		-29,359	3,581,047		32
					33
					34
832			205,205,402		35
					36
			192,347		37
			2,250,110		38
			2,624,254		39
			32,008,670		40
			18,531,366		41
			5,886,854		42
			644,536		43

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
44	(347) Asset Retirement Costs for Other Production		
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	60,737,348	1,400,789
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	358,779,504	2,549,637
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights	12,618,470	-91,405
49	(352) Structures and Improvements	1,457,720	43,541
50	(353) Station Equipment	126,268,212	1,484,655
51	(354) Towers and Fixtures	2,539,821	
52	(355) Poles and Fixtures	86,561,171	360,114
53	(356) Overhead Conductors and Devices	96,563,443	35,345
54	(357) Underground Conduit	65,524	
55	(358) Underground Conductors and Devices	217,962	
56	(359) Roads and Trails	104,023	
57	(359.1) Asset Retirement Costs for Transmission Plant		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	326,396,346	1,832,250
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights	1,012,229	21,643
61	(361) Structures and Improvements	1,215,585	907,012
62	(362) Station Equipment	79,066,125	1,696,092
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures	66,638,434	2,831,941
65	(365) Overhead Conductors and Devices	79,706,635	3,004,376
66	(366) Underground Conduit	9,859,917	717,706
67	(367) Underground Conductors and Devices	54,570,257	4,410,901
68	(368) Line Transformers	70,536,349	4,277,189
69	(369) Services	56,583,590	4,551,939
70	(370) Meters	19,041,864	1,036,541
71	(371) Installations on Customer Premises	7,021,947	36,217
72	(372) Leased Property on Customer Premises	198,291	
73	(373) Street Lighting and Signal Systems	5,387,170	280,714
74	(374) Asset Retirement Costs for Distribution Plant		
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	450,838,393	23,772,271
76	5. GENERAL PLANT		
77	(389) Land and Land Rights	166,403	
78	(390) Structures and Improvements	4,983,191	1,240,223
79	(391) Office Furniture and Equipment	2,674,624	-77,606
80	(392) Transportation Equipment	1,840,135	1,093,966
81	(393) Stores Equipment	136,653	
82	(394) Tools, Shop and Garage Equipment	4,885,423	105,118
83	(395) Laboratory Equipment	2,808,974	
84	(396) Power Operated Equipment	1,017,097	937,752
85	(397) Communication Equipment	5,547,956	
86	(398) Miscellaneous Equipment	17,731	
87	SUBTOTAL (Enter Total of lines 77 thru 86)	24,078,187	3,299,453
88	(399) Other Tangible Property		
89	(399.1) Asset Retirement Costs for General Plant		
90	TOTAL General Plant (Enter Total of lines 87, 88 and 89)	24,078,187	3,299,453
91	TOTAL (Accounts 101 and 106)	1,160,522,074	31,453,611
92	(102) Electric Plant Purchased (See Instr. 8)		
93	(Less) (102) Electric Plant Sold (See Instr. 8)		
94	(103) Experimental Plant Unclassified		
95	TOTAL Electric Plant in Service (Enter Total of lines 91 thru 94)	1,160,522,074	31,453,611

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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.
					44
			62,138,137		45
832			361,328,309		46
					47
		10,193	12,537,258		48
		5,314,322	6,815,583		49
878,562		-5,547,852	121,326,453		50
7,661			2,532,160		51
309,852			86,611,433		52
299,854			96,298,934		53
			65,524		54
			217,962		55
			104,023		56
					57
1,495,929		-223,337	326,509,330		58
					59
		5,311	1,039,183		60
		4,095,557	6,218,154		61
241,833		-3,877,531	76,642,853		62
					63
196,863	-21	-778	69,272,713		64
198,346		2,502	82,515,167		65
4,074		-22,490	10,551,059		66
106,622		22,381	58,896,917		67
7,315	-533,941	-312	74,271,970		68
-170,134		-1,303	61,304,360		69
	-1,160,385		18,918,020		70
3,314			7,054,850		71
		-198,291			72
59,995		198,291	5,806,180		73
					74
648,228	-1,694,347	223,337	472,491,426		75
					76
			166,403		77
53,443			6,169,971		78
1,339,197			1,257,821		79
605,680			2,328,421		80
			136,653		81
			4,990,541		82
			2,808,974		83
282,716			1,672,133		84
			5,547,956		85
			17,731		86
2,281,036			25,096,604		87
					88
					89
2,281,036			25,096,604		90
4,426,025	-1,694,347		1,185,855,313		91
					92
					93
					94
4,426,025	-1,694,347		1,185,855,313		95

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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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47	TOTAL				2,832,049

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. 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.
2. 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	Various			33,563
3				
4				
5				
6				
7				
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21	Other Property:			
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47	Total			33,563

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $100,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	3483-Relocate Ec-Otter Creek For Hwy 53 DOT Proj	556,322
2	3484 Ecl-Otter Creeek Relocate 69kv Hwy extenion	218,495
3	3485 - Relocate Ellis-Otter Creek Line	189,941
4	Bayfront-Coal Crusher Cage Replacement	234,950
5	Cashton - Replace Capacitor Bank	129,254
6	Cornell Hydro new stub shaft unit 3	107,262
7	Coulee Sub - Cou072 Feeder Bay	187,710
8	Dells Hydro Purchase/Chip R10143034	246,664
9	Dells Hydro Purchase	737,425
10	Dells Hydro Gantry Crane	154,324
11	ES Maximo Project-Wi Peaking	116,490
12	F.I. Replace LAX line relays	349,866
13	F.I. RDF 2003 Misc. Minor Improvements	341,984
14	F.I. RDF Replace Common Steam Plant Roof	116,525
15	F.I. RDF Install Dust Collection System	103,381
16	F.I. Residue Trailer Replacement	164,591
17	Dells-Install Stop Log Gate	405,899
18	Chippewa River Settlement Agreement	1,577,808
19	Hurley- Install Infrastucture	676,369
20	River Falls-115 kV load interconnect	340,454
21	SCF Generator Rewinds	212,514
22	SCF Plant Automation	997,053
23	Somerset - New Sub	173,927
24	T-Corners Capacitor Project	2,620,564
25	Viroqua Sub - Upgrade 69kv Bus	391,702
26	West Salem Bank 3-Repair failed transformer	126,204
27	Wissota Hydro Relicensing	592,321
28		
29	Minor Projects	6,763,004
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43	TOTAL	18,833,003

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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	475,259,418	474,555,262		704,156
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	36,556,255	36,556,255		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others	38,457			38,457
6	Transportation Expenses-Clearing	164,135	164,135		
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)	36,758,847	36,720,390		38,457
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	4,426,028	4,426,028		
13	Cost of Removal	102,606	102,606		
14	Salvage (Credit)	181,064	181,064		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	4,347,570	4,347,570		
16	Other Debit or Cr. Items (Describe, details in footnote):	-1,719,352	-1,719,352		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	505,951,343	505,208,730		742,613
	Section B. Balances at End of Year According to Functional Classification				
20	Steam Production	57,091,394	57,091,394		
21	Nuclear Production				
22	Hydraulic Production-Conventional	81,466,853	80,724,240		742,613
23	Hydraulic Production-Pumped Storage				
24	Other Production	54,021,690	54,021,690		
25	Transmission	107,664,583	107,664,583		
26	Distribution	192,810,805	192,810,805		
27	General	12,896,018	12,896,018		
28	TOTAL (Enter Total of lines 20 thru 27)	505,951,343	505,208,730		742,613

FOOTNOTE DATA

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

Figures Include:	
Changes in Retirement Work In Progress	-25,583
Miscellaneous Transfers and Adjustments	-1,693,769
Total	-1,719,352

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. 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)
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
(b) 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.
3. 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 Company			
2	Capital Stock	Various		549,326
3	Equity in undistributed earnings			144,762
4	SUBTOTAL			694,088
5				
6	Clearwater Investments, Inc			
7	Capital Stock	6/1/92		150,000
8	Equity in undistributed earnings			2,252,214
9	SUBTOTAL			2,402,214
10				
11	NSP Lands, Inc.			
12	Capital Stock	6/1/92		50,000
13	Equity in undistributed earnings			397,875
14	SUBTOTAL			447,875
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42	Total Cost of Account 123.1 $ 749,326		TOTAL	3,544,177

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 form investments, including such revenues form 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
39,897	38,053	146,606		3
39,897	38,053	695,932		4
				5
				6
		150,000		7
29,996		2,282,210		8
29,996		2,432,210		9
				10
				11
		50,000		12
-10,850		387,025		13
-10,850		437,025		14
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59,043	38,053	3,565,167		42

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 occurring between September 20, 1926 and August 10, 1992.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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)	5,753,062	4,983,826	Electric
2	Fuel Stock Expenses Undistributed (Account 152)	328,850		Electric
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	2,928,332	3,485,830	Electric & Gas
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	1,022,583	264,944	Electric
8	Transmission Plant (Estimated)	237,461	46,256	Electric
9	Distribution Plant (Estimated)	1,756,881	1,405,701	Electric & Gas
10	Assigned to - Other (provide details in footnote)		-13,521	
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	5,945,257	5,189,210	
12	Merchandise (Account 155)	-43,002	79,561	Electric
13	Other Materials and Supplies (Account 156)			
14	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
15	Stores Expense Undistributed (Account 163)	91,405	5,848	Electric
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	12,075,572	10,258,445	

FOOTNOTE DATA

Schedule Page: 227 Line No.: 10 Column: c

Adjustments made to Average Unit Prices that have not been allocated to inventory.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets which are created through the rate making actions of regulatory agencies (and not includable in other accounts)
2. For regulatory assets being amortized, show period of amortization in column (a)
3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than $50,000, whichever is less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Debits (b)	CREDITS Account Charged (c)	CREDITS Amount (d)	Balance at End of Year (e)
1	AFC in Excess of FERC-Carrying Charges-Electric	58,409	404	105,841	2,074,989
2	- Amortized over plant lives				
3					
4	AFC in Excess of FERC-Carrying Charges-Gas	2,485	404	33,684	398,640
5	- Amortized over plant lives				
6					
7	AFC in Excess of FERC-Carrying Charges-Common	7,952	404	15,959	297,824
8	- Amortized over plant lives				
9					
10	AFC in Plant on a Net of Tax Basis Pre 88 Debt	68,000	283	795,000	
11					
12	AFC in Plant on a Net of Tax Basis Post 87 Equity	660,527			7,223,527
13					
14	Capitalized DSM Expenses		910	901,066	
15	- Amortization amounts specified in PSCW rate				
16	order 4220-UR-112. Amortization ended 12/31/03.				
17					
18	Pension Transition Liability		184	90,000	358,000
19	- Amortized over 15 years beginning 1993				
20					
21	Environmental Cleanup - MGP Sites	1,743,086	735	304,042	25,331,559
22	- Amortization period varies. Most recent		242/253	2,940,000	
23	specified in PSCW rate order 4220-UR-112.		186	824	
24					
25	Michigan Restructuring	13,292			27,681
26					
27	Wisconsin Public Benefits	475,078			475,078
28	- Amortized over 2 years beginning in 2004.				
29					
30	Network Transmission Service		566	44,292	
31	- Amortization amounts specified in PSCW rate				
32	order 4220-UR-112. Amortization ended 12/31/03.				
33					
34	Conservation Programs		254	395,234	
35					
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43					
44	TOTAL	3,028,829		5,625,942	36,187,298

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than $50,000, 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 Account Charged (d)	CREDITS Amount (e)	Balance at End of Year (f)
1	Misc Debits Under $50,000	42,722	37,967	421	40,125	40,564
2						
3	Est. Reimbursement-Orienta Dam	207,633		143/254	207,633	
4						
5	Pensions Accrued-SFAS 87	38,557,000	7,827,000			46,384,000
6						
7	Contracts Receivable	4,408,446	782,009	Various	828,469	4,361,986
8						
9	Debt Issuance Expense		110,960	181	101,270	9,690
10						
11	Retail Gas Costs (FAS 133)		5,042,030	245.1	5,209,615	-167,585
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47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	43,215,801				50,628,655

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 Begining of Year (b)	Balance at End of Year (c)
1	Electric		
2	Electric (See Electric Other)	6,248,026	5,256,933
3			
4			
5			
6			
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	6,248,026	5,256,933
9	Gas		
10	Gas (See Gas Other)	10,508,883	7,431,357
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15	10,508,883	7,431,357
17	Non Operating		161,292
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	16,756,909	12,849,582

Notes

	Electric "Other" Includes:		Gas "Other" Includes:	
	Beginning	Ending	Beginning	Ending
Avoided Tax Interest	4,150,448	4,871,566	85,016	238,687
Bad Debts	403,349	452,548	(11,274)	(37,136)
CIAC - Conntection Fees	5,803,490	6,083,629	1,292,676	1,188,942
CIAC - Customer Advances	4,832,970	5,392,577	403,204	288,599
Deferred Comp Plan Reserve	1,436,813	1,018,164	209,401	179,957
Early Retirement Tax Amortization	526,462	506,357	77,003	89,497
Employee Incentive Plans	0	7,775	0	1,375
Environmental Remediation	(156,827)	0	9,550,835	8,107,394
Executive Incentive Plans	25,227	55,684	3,674	9,843
Interest Inc/Exp on Disputed Tax	223,910	0	21,014	0
Litigation Reserve	973,921	581,420	0	0
Lower of Cost or Mkt on Gas Invent.	0	0	49,593	26,920
Medical Deductions-Self Insured	155,416	110,199	22,650	19,478
Pension Expense	(12,060,439)	(13,999,782)	(1,953,551)	(2,474,425)
Post Employment Benefits-FAS 106	(430,919)	(256,070)	(62,804)	(45,259)
Post Employment Benefits-FAS 112	(1,689)	(91,226)	(247)	(16,124)
PUCIP Adjustment	(243,579)	0	730,842	0
Regulatory Reserve	(29,322)	(97,080)	0	0
Sale of Emission Allowances	44,611	31,442	0	0
Severance Accrual	2,770	6,022	447	1,065
Unbilled Revenue	0	0	0	(250,625)
Vacation Accrual	591,414	583,708	90,404	103,169
Total	6,248,026	5,256,933	10,508,883	7,431,357
Non Operating				
Amortization - Start-Up Costs	0	0	0	161,292
Total	0	0	0	161,292

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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				
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10	TOTAL COMMON STOCK	1,000,000		
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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
						5
						6
						7
						8
						9
933,000	93,300,000					10
						11
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 (2001)	26,353,637
4	Contribution of capital by parent company (2002)	3,209,940
5	Contribution of capital by parent company (2003)	475,720
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
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26		
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39		
40	TOTAL	30,119,297

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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, 7.375%	65,000,000	493,150
4			268,450 D
5			
6	First Mortgage Bonds, 7.25% Redeemed 10/03	110,000,000	1,151,265
7			1,722,600 D
8			
9	First Mortgage Bonds, 5.75% Matured 10/03	40,000,000	329,513
10			209,600 D
11			
12	First Mortgage Bonds, 5.25% Docket 4220-SB-122 7/10/03	150,000,000	1,255,457
13			861,000 D
14			
15	Total Account 221	365,000,000	6,291,035
16			
17			
18	Account 224-Other Long Term Debt		
19			
20	Senior Notes, 7.64%	80,000,000	601,672
21	Fort McCoy System Acquisition, 7%	996,655	
22	Resource Recovery Revenue Bonds, 6%	18,600,000	192,829
23			
24	Total Account 224	99,596,655	794,501
25			
26			
27			
28			
29			
30			
31			
32			
33	TOTAL	464,596,655	7,085,536

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
						1
						2
12/12/96	12/01/26	12/12/96	12/01/26	65,000,000	4,793,750	3
						4
						5
03/01/93	03/01/23	03/01/93	10/14/03		6,291,390	6
						7
						8
10/01/93	10/01/03	10/1/93	10/01/03		1,725,000	9
						10
						11
10/02/03	10/01/18	10/02/03	10/01/18	150,000,000	2,000,503	12
						13
						14
				215,000,000	14,810,643	15
						16
						17
						18
						19
09/25/00	10/01/08	09/25/00	10/01/08	80,000,000	6,112,000	20
10/31/00	10/31/30	10/31/00	10/31/30	895,300	64,543	21
11/01/96	11/01/21	11/01/96	11/01/21	18,600,000	1,116,000	22
						23
				99,495,300	7,292,543	24
						25
						26
						27
						28
						29
						30
						31
						32
				314,495,300	22,103,186	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 field, 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)	57,470,396
2		
3		
4	Taxable Income Not Reported on Books	
5		3,517,141
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10		53,555,097
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15		-502,470
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20		-85,207,910
21	Reconciling Items for the Year	
22	Equity in Earnings of Subsidiary Companies	-59,043
23	Total Income Tax Expense	27,035,864
24		
25		
26		
27	Federal Tax Net Income	55,809,075
28	Show Computation of Tax:	
29		
30	35.00% of Federal Tax Net Income	19,533,176
31		
32	Plus:	
33	Other	-2,393,080
34		
35	Total Federal Income Tax Payable	17,140,096
36		
37		
38		
39		
40		
41		
42		
43		
44		

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

TAXABLE INCOME NOT REPORTED ON BOOKS:

Book Income - Excess AFDC	$ 107,080
Contributions In Aid of Construction	3,364,791
TBT Rental Income	45,270
	$ 3,517,141

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

DEDUCTION RECORDED ON BOOKS NOT DEDUCTED FOR RETURN:

Avoided Cost Interest	$ 1,409,683
Book Amortization-Acquisitions Adj's	13,870
Book Amortization-Other	38,457
Book Depreciation	46,847,702
Clearing Account Book Expense	1,589,249
Executive Long Term Incentive Plan	92,249
Lobbying Expenses	70,000
Meals (Travel) and Entertainment	25,000
Medical Deductions-Self Insured	37,639
Penalties	183,582
Profit Sharing	224,541
PUCIP Adjustment-Electric	714,199
PUCIP Adjustment-Gas	323,773
Regulatory Asset-Network Transmission Service	44,292
Regulatory Reserve-Environmental	1,501,780
Vacation Accrual	52,358
Wisconsin Annual License Fee	386,723
	$53,555,097

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

INCOME RECORDED ON BOOKS NOT INCLUDED IN RETURN:

Dividends Received Deduction	$ (26,572)
Sale of Emission Allowances	(29,018)
Unbilled Revenue	(446,880)
	$ (502,470)

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

DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME:

AFDC Equity (Non-CIP)	$ (1,305,830)
AFDC Debt (Non-CIP)	(601,092)
ADR Repair Allowance	(1,007,550)
Amortization-Startup-Costs	(187,388)
Amortization Expense-TBT	(165)
Bad Debts	(337,121)
Book Capitalized Costs	(3,362,609)
Book Unamortized Cost of Retired Debt	(4,275,930)
Deferred Compensation Plan Reserve	(187,852)
Environmental Remediation	(2,913,000)
Gain/(Loss) on Dispositions (Book)	(51,197)
Gain/(Loss) on Dispositions (Tax)	(57,428)
Insurance Fund Income (Cash Value)	(205,780)
Internaly Developed Software	(475,433)

Litigation Reserve	(948,221)
Pension Expense	(6,576,449)
Post Employment Benefits-FAS 106	(672,173)
Post Employment Benefits-FAS 112	(92,250)
Prepaid Insurance	(1,108,518)
Regulatory Reserve	(508,372)
Repair Expenditures	(1,190,949)
Section 174 Engineering & Development	(669,661)
Severance Accrual	(153,525)
State Income Taxes	(4,648,000)
Stock Options	(847)
Tax Depreciation	(53,548,203)
Tax Removal Cost Over Book	(106,414)
TBT Interest Expense	(15,953)
	$(85,207,910)

Schedule Page: 261 Line No.: 35 Column: a

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

Northern States Power Company (Wisconsin) is a member of an affiliated group which will file a consolidated Federal Income Tax Return for the year 2003. The other members of the affiliated group and the Federal Income tax provision of each are:

Xcel Energy Inc.	$ (50,344,826)
Northern States Power Company (Minnesota)	74,953,895
Public Service Company of Colorado	4,499,090
Southwestern Public Service Company	36,271,776
Cheyenne Light, Fuel and Power Company	(584,842)
Black Mountain Gas	(100,873)
Xcel Energy Communications Group	(24,471,161)
Xcel Energy Markets Holdings	10,637,704
Xcel Energy International	(3,416,313)
Xcel Energy Retail Holdings	(2,885,458)
Xcel Energy Ventures	6,197,223
Xcel Energy Wholesale Group	(198,359,543)
Xcel Energy WYCO, Inc.	736,536
WestGas Interstate, Inc.	35,131
Xcel Energy Services, Inc.	163,618

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.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 know, 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 Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)	Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjust-ments (f)
1	FEDERAL					
2	Income	817,088		17,140,096	18,660,067	-458,568
3	Unemployment-2002	3,427			3,427	
4	Unemployment-2003			37,657	32,354	-1,978
5	FICA-2002	134,009			134,009	
6	FICA-2003			3,052,467	2,706,102	-160,356
7						
8	WISCONSIN					
9	Income	-1,670,502		3,945,583	4,557,000	
10	Unemployment-2002	-387				
11	Unemployment-2003		12,500	20,252	19,385	-957
12	Gross Receipts		13,734,561	12,665,877	12,297,094	
13	Real Estate-2002	133,409			133,409	
14	Real Estate-2003			87,499	72,336	33,120
15	Use-2002	20,564			20,564	
16	Use-2003			324,294	253,445	
17						
18						
19	MICHIGAN					
20	Income	179,937		-380,157	91,000	
21	Unemployment-2002	210			210	
22	Unemployment-2003			4,554	3,940	-239
23	Real Estate-2002	36,358			36,358	
24	Real Estate-2003			114,098	77,584	-265
25	Personal Property-2002	149,765			149,765	
26	Personal Property-2003			474,440	332,680	429
27	Use-2002	117			117	
28	Use-2003			2,483	2,337	
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	-196,005	13,747,061	37,489,143	39,583,183	-588,814

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then 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 (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) 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
-1,161,451		19,515,895			-2,790,581	2
						3
3,324		31,879			5,778	4
						5
186,010		2,584,088			468,379	6
						7
						8
-2,281,919		4,444,973			-499,390	9
						10
-477	12,500	17,144			3,108	11
	13,347,838	11,703,422			962,455	12
						13
48,283		4,297			83,202	14
						15
70,849					324,294	16
						17
						18
						19
-291,220		-231,948			-148,209	20
						21
375		3,855			699	22
						23
36,249		107,911			6,187	24
						25
142,189		385,738			88,702	26
						27
146					2,483	28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
-3,247,642	13,360,338	38,567,254			-1,492,893	41

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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%	77,528				15,569	
4	7%						
5	10%	14,055,211				709,942	
6							
7							
8	TOTAL	14,132,739				725,511	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10	Gas Utility						
11	3%						
12	4%	8,937				1,830	
13	7%						
14	10%	465,653				50,498	
15	TOTAL	474,590				52,328	
16	Common Utility						
17	4%	24				15	
18	10%	209,482				13,493	
19	TOTAL	209,506				13,508	
20	Thermal Utility						
21							
22							
23							
24	Non-Utility						
25	7%						
26	10%	3,082					-1,298
27	TOTAL	3,082					-1,298
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40	Utility and Non-Uti	14,819,917				791,347	-1,298
41							
42							
43							
44							
45							
46							
47							
48							

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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
61,959			3
			4
13,345,269			5
			6
			7
13,407,228			8
			9
			10
			11
7,107			12
			13
415,155			14
422,262			15
			16
9			17
195,989			18
195,998			19
			20
			21
			22
			23
			24
			25
1,784			26
1,784			27
			28
			29
			30
			31
			32
			33
			34
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			39
14,027,272			40
			41
			42
			43
			44
			45
			46
			47
			48

FOOTNOTE DATA

Schedule Page: 266 Line No.: 19 Column: b

Common Allocation -

Electric	171,376
Gas	38,130

	209,506

Schedule Page: 266 Line No.: 26 Column: g

Adjustments consist of amortization of non-utility tax benefits transfer (safe harbor) lease credits which have no income effect.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

OTHER DEFFERED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than $10,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS Contra Account (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Year (f)
1	Line Extension Projects	58,666	Various	471,169	412,502	-1
2						
3	Deferred Comp. Liability	818,583	Various	178,196	75,253	715,640
4						
5	Deferred Comp. Wealth Option	825,080	Various	154,252	65,025	735,853
6						
7	Envrionmental Cleanup Liability	21,105,000	182.3	3,650,000		17,455,000
8						
9	SFAS 106 Benefits Liability	4,898,942	Various	3,089,025	2,795,151	4,605,068
10						
11	Other Deferred Liability	18,572	142	28,759	10,187	
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
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41						
42						
43						
44						
45						
46						
47	TOTAL	27,724,843		7,571,401	3,358,118	23,511,560

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 rating 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	16,379	93,429	
5	Other (provide details in footnote):			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)	16,379	93,429	
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)	16,379	93,429	
18	Classification of TOTAL			
19	Federal Income Tax			
20	State Income Tax	16,379	93,429	
21	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ACCUMULATED DEFERRED INCOME TAXES _ ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
		Debits		Credits			
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	(k)	
							1
							2
							3
			1			109,807	4
							5
							6
							7
			1			109,807	8
							9
							10
							11
							12
							13
							14
							15
							16
			1			109,807	17
							18
							19
			1			109,807	20
							21

NOTES (Continued)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ACCUMULATED DEFFERED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating 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	141,251,892	1,230,591	
3	Gas	7,193,334	1,141,262	
4				
5	TOTAL (Enter Total of lines 2 thru 4)	148,445,226	2,371,853	
6	Other (Non-Operating)			
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru	148,445,226	2,371,853	
10	Classification of TOTAL			
11	Federal Income Tax	119,235,907	6,239,152	
12	State Income Tax	29,209,319	-3,867,299	
13	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	Debits		Credits			
		Account Credited	Amount	Account Debited	Amount		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	
							1
			6,283			142,476,200	2
					6,233	8,340,829	3
							4
			6,283		6,233	150,817,029	5
4,674						4,674	6
							7
							8
4,674			6,283		6,233	150,821,703	9
							10
7,507			6,283		-3,822,913	121,653,370	11
-2,833					3,829,146	29,168,333	12
							13

NOTES (Continued)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ACCUMULATED DEFFERED 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	Bond Reacquisition	3,488,109	1,820,166	377,263
4	PUCIP Adjustment	298,296	542,816	810,341
5	Prepaid Insurance	372,873	1,064,775	700,953
6	Prepaid Gross Receipts Tax	5,194,458	2,349,020	2,705,279
7	Regulatory Asset - NTS	20,467	2,440	22,907
8	Other		85,411	80,108
9	TOTAL Electric (Total of lines 3 thru 8)	9,374,203	5,864,628	4,696,851
10	Gas			
11	Bond Reacquisition	299,970	256,546	32,657
12	PUCIP Adjustment	67,625	619,223	156,446
13	Prepaid Insurance	54,935	154,742	79,466
14	Prepaid Gross Receipts Tax	383,147	375,795	244,939
15	Gas Plant Clean-Up	10,711,759	431,771	986,106
16	Other	17,184	11,864	14,073
17	TOTAL Gas (Total of lines 11 thru 16)	11,534,620	1,849,941	1,513,687
18	Other: FAS 109 & TBT	-3,289,351		
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	17,619,472	7,714,569	6,210,538
20	Classification of TOTAL			
21	Federal Income Tax	14,537,465	5,873,569	4,978,439
22	State Income Tax	3,082,007	1,841,000	1,232,099
23	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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	Line No.
Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	Debits		Credits			
		Account Credited	Amount	Account Debited	Amount		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	
							1
							2
						4,931,012	3
				190	243,579	274,350	4
						736,695	5
						4,838,199	6
							7
		190/219	975,102			-969,799	8
			975,102		243,579	9,810,457	9
							10
						523,859	11
		190	730,842			-200,440	12
						130,211	13
						514,003	14
						10,157,424	15
		190	38,199			-23,224	16
			769,041			11,101,833	17
-10,203		182/254	152,238			-3,451,792	18
-10,203			1,896,381		243,579	17,460,498	19
							20
-10,203			1,599,591		191,639	14,014,440	21
			296,790		51,940	3,446,058	22
							23

NOTES (Continued)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

OTHER REGULATORY LIABILITIES (Account 254)

1. Reporting below the particulars (Details) called for concerning other regulatory liabilities which are created through the rate-making actions of regulatory agencies (and not includable in other amounts)
2. For regulatory Liabilities being amortized show period of amortization in column (a).
3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than $50,000, whichever is Less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	DEBITS Account Credited (b)	DEBITS Amount (c)	Credits (d)	Balance at End of Year (e)
1	Excess Deferred Income Taxes Collected			830,765	1,304,765
2					
3	ITC Gross Up	283	745,000		9,389,000
4					
5	Fuel and Other Refunds - Michigan PSCR	456	512,691	67,999	-179,014
6	- Generally collected from customers over	431	586		
7	12-month period				
8					
9	Emission Allowances	557	29,018	36,349	114,762
10	- Amortized over 2 years				
11					
12	Conservation Programs	908	5,939,015	6,075,921	-258,328
13	- Amortized over 2 years	182.3	395,234		
14					
15	Interest on Wis Income Tax Refund				603,098
16	- Amortized over 2 years beginning in 2004				
17					
18	Purchased Gas Over/Under Recovery	805	7,688,914	5,211,662	-581,360
19	- Generally collected from customers over	419	20,540		
20	12-month period				
21					
22	Retirement and Removal of Orienta Falls Dam	186	11,634		353,379
23	Authorized Under PSCW Docket 4220-UR-110				
24	- Amortized over 2 years beginning in 2004				
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41	TOTAL		15,342,632	12,222,696	10,746,302

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC OPERATING REVENUES (Account 400)

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
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	141,671,831	142,521,843
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	70,942,275	70,180,426
5	Large (or Ind.) (See Instr. 4)	138,823,823	138,284,125
6	(444) Public Street and Highway Lighting	3,457,472	3,463,075
7	(445) Other Sales to Public Authorities	991,991	1,020,882
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	151,285	165,849
10	TOTAL Sales to Ultimate Consumers	356,038,677	355,636,200
11	(447) Sales for Resale	22,029,789	20,404,138
12	TOTAL Sales of Electricity	378,068,466	376,040,338
13	(Less) (449.1) Provision for Rate Refunds		
14	TOTAL Revenues Net of Prov. for Refunds	378,068,466	376,040,338
15	Other Operating Revenues		
16	(450) Forfeited Discounts	651,937	518,153
17	(451) Miscellaneous Service Revenues	521,924	725,089
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	731,037	640,090
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	921,896	538,230
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	2,826,794	2,421,562
27	TOTAL Electric Operating Revenues	380,895,260	378,461,900

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC OPERATING REVENUES (Account 400)

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 a footnote.)
5. See pages 108-109, Important Changes During Year, for important new territory added and important rate increase or decreases.
6. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
7. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
1,884,176	1,874,118	198,494	196,639	2
				3
1,086,387	1,057,115	32,677	32,315	4
2,850,597	2,788,770	1,636	1,591	5
23,960	23,790	667	654	6
13,723	13,888	434	439	7
				8
2,413	2,122	9	10	9
5,861,256	5,759,803	233,917	231,648	10
566,589	563,829	10	10	11
6,427,845	6,323,632	233,927	231,658	12
				13
6,427,845	6,323,632	233,927	231,658	14

Line 12, column (b) includes $ -136,279 of unbilled revenues.

Line 12, column (d) includes -14,753 MWH relating to unbilled revenues

Schedule Page: 300 Line No.: 26 Column: b

Year Ended Dec. 31,2003

ELECTRIC OPERATING REVENUES
(Accounts 450-456)

Detail of Other Operating Revenues by Jurisdiction

	Total Company	Wisconsin	Michigan
(450) Forfeited Discounts	**651,937**	**630,795**	**21,142**
(451) Miscellaneous Service Revenues			
Service Connections	502,559	491,060	11,499
Returned Check Charges	19,365	18,775	590
Total (451)	**521,924**	**509,835**	**12,089**
(454) Rent From Electric Property			
Rental E-Leases	349,187	341,233	7,954
Various Telephone & Cable TV Co.	381,850	357,701	24,149
Total (454)	**731,037**	**698,934**	**32,103**
(456) Other Electric Revenues			
Sales and Use Tax Handling	59,411	58,126	1,285
Michigan Power Supply Recovery	449,727	0	449,727
Michigan Customer Choice Refund	(9,435)	0	(9,435)
Sch 1-Sch, Sys Cont & Dis Serv**	(2,836)	(2,767)	(69)
Sch 2-Reactive Supp & Volt Cont**	(3,878)	(3,784)	(94)
Sch 3-Reg 7 Frequency Response**	(59,443)	(58,006)	(1,437)
Sch 5-Operating Reserve-Spinning**	(4,629)	(4,517)	(112)
Sch 6-Operating Reserve Supply**	(946)	(923)	(23)
Wisconsin Power and Light Co.	294,706	287,955	6,751
Other Interconnections	2,351	2,297	54
Resale Facility Charge**	169,209	162,335	6,874
Full Cost Billing	550	537	13
Miscellaneous Material Sold	27,109	26,491	618
Total (456)	**921,896**	**467,744**	**454,152**

**Amounts are included in Resale revenues at present rates (item RV01) on page 10 of 24 in the cost of service study.

Schedule Page: 300 Line No.: 26 Column: c

Year Ended Dec. 31, 2002

ELECTRIC OPERATING REVENUES
(Accounts 450-456)

Detail of Other Operating Revenues by Jurisdiction

	Total Co.	Wis	Mich
(450) Forfeited Discounts	**518,153**	**507,574**	**10,579**
(451) Misc. Service Revenues			
Service Connections	585,324	577,684	7,640
Returned Check Charges	18,150	17,810	340
Tariff Based-firm PTP	106,723	106,723	0
Misc. Work Performed	14,892	14,538	354
Total (451)	**725,089**	**716,755**	**8,334**
(454) Rent from Electric Property			
Rental E-Leases	220,376	215,131	5,245
Various Telephone & Cable TV Co.	419,714	391,037	28,677
Total (454)	**640,090**	**606,168**	**33,922**
(456) Other Electric Revenues			
Sales & Use Tax Handling	62,964	61,308	1,656
Michigan Power Supply Recovery	-1,011,179		-1,011,179
Regul. Freq. Resp. Service**	5,678	5,678	
Wisconsin Power & Light Company	294,996	287,967	7,029
Other Interconnections	2,367	2,311	56
Resale Facility Charge**	167,355	163,372	3,983
Energy Imbalance Service**	674,269	674,269	
Network Integration Trans. Service**	297,082	297,082	
Miscellaneous Material Sold	44,698	43,634	1,064
Total (456)	**538,230**	**1,535,621**	**-997,391**

**Amounts are included in Resale revenues at present rates (item RV01) on page 14 of 34 in the cost of service study.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 W/O Sp Htg					
2	==========					
3	Water Heating B00	1,655	115,090	607	2,727	0.0695
4	Residential B01	1,355,553	103,823,697	156,900	8,640	0.0766
5	Residential TOD B02	54,617	3,439,625	3,722	14,674	0.0630
6	Residential Managed Serv B03	33	2,264	6	5,500	0.0686
7	Farm Service B04	105,401	7,586,559	4,207	25,054	0.0720
8	Farm Service B08	152	10,563	20	7,600	0.0695
9	Optional Off Peak B11	212	8,367	28	7,571	0.0395
10	Controlled Water Heating B37	26	1,949	9	2,889	0.0750
11	Unbilled	-875	3,265			-0.0037
12	Total WI Res. W/O Space Heating	1,516,774	114,991,379	165,499	9,165	0.0758
13						
14	Wisconsin Residential With Sp Htg					
15	==========					
16	Residential Service B01	226,605	17,150,899	21,334	10,622	0.0757
17	Residential TOD B02	82,288	5,037,476	4,445	18,512	0.0612
18	Residential Managed Service B03	22	1,431	2	11,000	0.0650
19	Farm Service B04	300	21,916	16	18,750	0.0731
20	Optional Off Peak B11	107	4,000	11	9,727	0.0374
21	Automatic Protect Ltg. B30	3,554	392,686	5,518	644	0.1105
22	Unbilled	-980	-13,521			0.0138
23	Total WI Res With Space Heating	311,896	22,594,887	31,326	9,956	0.0724
24						
25	Michigan Residential W/O Sp Htg					
26	==========					
27	Residential C01	53,771	3,975,116	7,740	6,947	0.0739
28	Residential TOD C02	1,647	96,433	122	13,500	0.0586
29	Automatic Outdoor C04	142	18,374	224	634	0.1294
30	Unbilled	-54	-4,358			0.0807
31	Total MI Res. W/O Space Heating	55,506	4,085,565	8,086	6,864	0.0736
32						
33	Wisconsin Small Comm and Indust					
34	==========					
35	Small General TOD B05	4,335	269,500	183	23,689	0.0622
36	Small General Service B06	341,419	26,139,118	24,586	13,887	0.0766
37	Small General Water Htg B07	154	10,918	21	7,333	0.0709
38	Small General Service B09	9,227	774,705	1,476	6,251	0.0840
39	General Service B10	629,537	37,818,733	5,056	124,513	0.0601
40	Optional Off Service B11	3,478	125,628	110	31,618	0.0361
41	TOTAL Billed	5,875,749	356,142,611	244,368	24,045	0.0606
42	Total Unbilled Rev.(See Instr. 6)	-14,493	-103,934	0	0	0.0072
43	TOTAL	5,861,256	356,038,677	244,368	23,985	0.0607

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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	Peak Controlled General B12	10,866	520,577	33	329,273	0.0479
2	Large TOD B13	53,100	2,734,913	107	496,262	0.0515
3	Automatic Protective B30	4,921	434,315	3,760	1,309	0.0883
4	Controlled Water Heating B37					
5	Underground Area Lighting B38	98	26,840	34	2,882	0.2739
6	Unbilled	-1,698	-21,827			0.0129
7	Total WI Small Comm & Industria	1,055,437	68,833,420	35,366	29,843	0.0652
8						
9	Michigan Small Comm & Industrial					
10	==========					
11	Controlled Water Heating C03					
12	Small Commercial Unmtred C9	339	28,385	58	5,845	0.0837
13	Small Commercial C10	13,759	1,043,496	1,025	13,423	0.0758
14	Time of Day C11	74	5,913	2	37,000	0.0799
15	Commercial/Industrial C12	13,905	882,737	110	126,409	0.0635
16	Industrial Rate Schedule C13	1,172	63,750	5	234,400	0.0544
17	Peak Controlled TOD C20	1,306	58,157	1	1,306,000	0.0445
18	Peak Controlled General C21	278	14,130	1	278,000	0.0508
19	Automatic Outdoor Lighting C04	204	18,425	141	1,447	0.0903
20	Unbilled	-87	-6,138			0.0706
21	Total MI Small Comm & Industrial	30,950	2,108,855	1,343	23,045	0.0681
22						
23	Wisconsin Large Comm & Industrial					
24	==========					
25	General Service B10	311,303	17,722,996	734	424,119	0.0569
26	Optional Off Peak B11	82	2,726	2	41,000	0.0332
27	Peak Controlled General B12	15,489	794,726	38	407,605	0.0513
28	Large TOD B13	914,292	48,430,912	613	1,491,504	0.0530
29	Peak Controlled Time B14	171,400	8,271,520	109	1,572,477	0.0483
30	Power Supply Req W01	1,520	363,910			0.2394
31	Bundles Requirements W16	153,540	5,371,817	9	17,060,000	0.0350
32	>1000 TOD B13	772,229	35,905,103	76	10,160,908	0.0465
33	>1000 Peak Contrld TOD B14	475,356	19,744,600	22	21,607,091	0.0415
34	Unbilled	-10,653	-55,006			0.0052
35	Total WI Large Comm & Industrial	2,804,558	136,553,304	1,603	1,749,568	0.0487
36						
37	Michigan Large Comm & Industrial					
38	==========					
39	Commercial/Industrial C12	4,491	301,462	20	224,550	0.0671
40	Industrial Rate C13	18,229	950,770	11	1,657,182	0.0522
41	TOTAL Billed	5,875,749	356,142,611	244,368	24,045	0.0606
42	Total Unbilled Rev.(See Instr. 6)	-14,493	-103,934	0	0	0.0072
43	TOTAL	5,861,256	356,038,677	244,368	23,985	0.0607

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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	Peak Controlled Time C20	23,171	1,005,939	3	7,723,667	0.0434
2	Peak Controlled Gen C21	246	17,410	1	246,000	0.0708
3	Unbilled	-98	-5,062			0.0517
4	Total MI Large Comm & Industrial	46,039	2,270,519	35	1,315,400	0.0493
5						
6	Wisconsin Public Street & Hwy Ltg					
7	==========					
8	Company Owned Street Lighting B31	13,433	2,649,356	429	31,312	0.1972
9	Customer Owned Street Lightg B32	69	5,288	4	17,250	0.0766
10	Customer Owned Street Lightg B33	8,030	394,542	106	75,755	0.0491
11	Customer Owned Street Lightg B34	204	25,736	9	22,667	0.1262
12	Underground Area Lighting B35	713	196,371	74	9,635	0.2754
13	Street Lighting Service B36	638	25,435	27	23,630	0.0399
14	Unbilled		982			
15	Total WI Pub Street & Hwy Lightg	23,087	3,297,710	649	35,573	0.1428
16						
17	Michigan Public Street & Hwy Ltg					
18	==========					
19	Street Lighting C30	873	159,762	18	48,500	0.1830
20	Unbilled					
21	Total MI Public Street & Hwy Ltg	873	159,762	18	48,500	0.1830
22						
23	Wiconsin Other Sales to Pub. Auth					
24	==========					
25	Fire Siren Service B20		2,061	84		
26	Municipal Water Pumping B22	12,818	929,243	314	40,822	0.0725
27	Unbilled	-45	-2,276			0.0506
28	Total WI Other Sales to Pub Auth	12,773	929,028	398	32,093	0.0727
29						
30	Michigan Other Sales to Pub. Auth					
31	==========					
32	Municipal Pumping Service C32	953	62,956	36	26,472	0.0661
33	Unbilled	-3	7			-0.0023
34	Total MI Other Sales to Pub Auth	950	62,963	36	26,389	0.0663
35						
36	Interdepartmental - Wisconsin	2,373	146,192	8	296,625	0.0616
37	Interdepartmental - Michigan	40	5,093	1	40,000	0.1273
38	Total Interdepartmental	2,413	151,285	9	268,111	0.0627
39						
40						
41	TOTAL Billed	5,875,749	356,142,611	244,368	24,045	0.0606
42	Total Unbilled Rev.(See Instr. 6)	-14,493	-103,934	0	0	0.0072
43	TOTAL	5,861,256	356,038,677	244,368	23,985	0.0607

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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	Duplicate Customers in Col (d)					
2	Wisconsin - 10,086					
3	Michigan - 365					
4						
5						
6						
7						
8						
9						
10						
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26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	5,875,749	356,142,611	244,368	24,045	0.0606
42	Total Unbilled Rev.(See Instr. 6)	-14,493	-103,934	0	0	0.0072
43	TOTAL	5,861,256	356,038,677	244,368	23,985	0.0607

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

Fuel Adjustment Clause Revenue

STATE OF MICHIGAN

Rate Code		Revenue
C01	$	(36,564)
C02		(1,120)
C04		(97)
Total Residential	**$**	**(37,781)**
C09	$	(230)
C10		(9,356)
C11		(50)
C12		(9,456)
C13		(797)
C20		(888)
C21		(189)
C04		(139)
Total Small C&I	**$**	**(21,105)**
C12	$	(3,054)
C13		(12,396)
C20		(15,756)
C21		(167)
Total Large C&I	**$**	**(31,373)**
C30	$	(594)
Total Street Lighting	**$**	**(594)**
C32	$	(648)
Total Other Sales	**$**	**(648)**
TOTAL MICHIGAN	**$**	**(91,501)**

STATE OF WISCONSIN

Rate Code		Revenue
B00	$	(2,276)
B01		(1,858,051)
B02		(75,276)
B03		(45)
B04		(144,896)
B08		(208)
B11		(295)
B37		(36)
Total Residential W/O	**$**	**(2,081,083)**
B01	$	(314,177)
B02		(114,337)
B03		(29)
B04		(414)
B11		(149)

B30	(4,885)
Total Residential W/	**$ (433,991)**
B05	$ (5,982)
B06	(467,395)
B07	(211)
B09	(12,672)
B10	(859,788)
B11	(4,913)
B12	(14,843)
B13	(72,558)
B30	(6,762)
B38	(135)
Total Small C&I	**$(1,445,259)**
B10	$ (424,838)
B11	(117)
B12	(21,121)
B13	(1,245,349)
B14	(233,385)
W01	(2,736)
W16	(209,435)
B13	(1,050,831)
B14	(644,037)
Total Large C&I	**$(3,831,849)**
B31	$ (18,463)
B32	(95)
B33	(11,043)
B34	(280)
B35	(980)
B36	(887)
Total Street Lighting	**$ (31,748)**
B22	$ (17,510)
Total Other Sales	**$ (17,510)**
TOTAL WISCONSIN	**$(7,841,440)**
TOTAL COMPANY	**$(7,932,941)**

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

Duplicate Customers by Rate Schedule

STATE OF MICHIGAN

Rate Code	Duplicate Customers
Residential	
C04	224

Small C&I	
C04	141
TOTAL MICHIGAN	**365**

STATE OF WISCONSIN

Rate Code	Duplicate Customers
Residential W/O	
B00	607
B08	20
B11	28
B37	9
Residential W/	
B11	11
B30	5,518
Small C&I	
B07	21
B11	110
B30	3,760
Large C&I	
B11	2
TOTAL WISCONSIN	**10,086**

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 note 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 tong-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 setter 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)	Statistical Classification	FERC Rate Schedule or Tariff Number	Average Monthly Billing Demand (MW)	Actual Demand (MW)	
					Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Village of Bangor, WI	RQ	93	6	7	
2	City of Barron, WI	RQ	71	12	0	
3	City of Bloomer, WI	RQ	91	8	9	
4	Village of Cadott, WI	RQ	81	2	3	
5	City of Cornell, WI	RQ	59	2	2	
6	City of Medford, WI	RQ	74	23	0	
7	City of Rice Lake, WI	RQ	92	28	33	
8	City of Spooner, WI	RQ	64	5	0	
9	Village of Trempealeau, WI	RQ	94	2	3	
10	City of Wakefield, MI	RQ	75	2	3	
11	Unbilled	RQ				
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			**0**	**0**	**0**

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,iine 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)	Line No.
34,778	528,895	820,220	41,476	1,390,591	1
80,696	896,126	1,891,053	98,098	2,885,277	2
49,373	672,262	1,138,494	52,526	1,863,282	3
14,115	199,414	325,938	17,098	542,450	4
13,380	182,977	310,814	15,859	509,650	5
146,374	2,042,689	3,571,073	174,775	5,788,537	6
167,067	2,459,080	4,092,131	195,688	6,746,899	7
33,313	453,973	777,535	40,502	1,272,010	8
14,047	208,492	326,429	20,113	555,034	9
13,706	179,810	313,879	14,715	508,404	10
-260		-32,345		-32,345	11
					12
					13
					14
566,589	7,823,718	13,535,221	670,850	22,029,789	
0	0	0	0	0	
566,589	**7,823,718**	**13,535,221**	**670,850**	**22,029,789**	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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	215,503	264,536
5	(501) Fuel	6,361,926	4,726,554
6	(502) Steam Expenses	795,764	772,493
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	389,667	403,598
10	(506) Miscellaneous Steam Power Expenses	1,451,715	1,552,807
11	(507) Rents	629	4,549
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	9,215,204	7,724,537
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	168,638	179,020
16	(511) Maintenance of Structures	77,562	11,192
17	(512) Maintenance of Boiler Plant	1,704,724	1,335,910
18	(513) Maintenance of Electric Plant	693,925	788,364
19	(514) Maintenance of Miscellaneous Steam Plant	652,589	446,273
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	3,297,438	2,760,759
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	12,512,642	10,485,296
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	370,348	373,847
45	(536) Water for Power	841,323	727,849
46	(537) Hydraulic Expenses	66,768	96,025
47	(538) Electric Expenses	1,659,764	1,983,460
48	(539) Miscellaneous Hydraulic Power Generation Expenses	1,551,074	1,809,327
49	(540) Rents	58,561	85,443
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	4,547,838	5,075,951

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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)
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Mainentance Supervision and Engineering	232,897	244,875
54	(542) Maintenance of Structures	411,759	20,553
55	(543) Maintenance of Reservoirs, Dams, and Waterways	1,116,586	1,018,834
56	(544) Maintenance of Electric Plant	968,166	849,310
57	(545) Maintenance of Miscellaneous Hydraulic Plant	174,723	149,961
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	2,904,131	2,283,533
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)	7,451,969	7,359,484
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	28,696	34,894
63	(547) Fuel	8,220,596	2,448,947
64	(548) Generation Expenses	151,104	116,607
65	(549) Miscellaneous Other Power Generation Expenses	232,142	331,358
66	(550) Rents	1,241	80
67	TOTAL Operation (Enter Total of lines 62 thru 66)	8,633,779	2,931,886
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	25,321	34,006
70	(552) Maintenance of Structures	135,173	2,417
71	(553) Maintenance of Generating and Electric Plant	1,176,470	351,430
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	127,443	156,651
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	1,464,407	544,504
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	10,098,186	3,476,390
75	E. Other Power Supply Expenses		
76	(555) Purchased Power		
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses	155,823,463	161,662,921
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	155,823,463	161,662,921
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	185,886,260	182,984,091
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	510,099	270,474
84	(561) Load Dispatching	906,918	755,481
85	(562) Station Expenses	77,202	81,545
86	(563) Overhead Lines Expenses	386,353	429,889
87	(564) Underground Lines Expenses		
88	(565) Transmission of Electricity by Others		
89	(566) Miscellaneous Transmission Expenses	-20,528,354	-21,109,617
90	(567) Rents	343	142
91	TOTAL Operation (Enter Total of lines 83 thru 90)	-18,647,439	-19,572,086
92	Maintenance		
93	(568) Maintenance Supervision and Engineering	434	6,546
94	(569) Maintenance of Structures		
95	(570) Maintenance of Station Equipment	818,129	948,431
96	(571) Maintenance of Overhead Lines	1,427,152	1,244,836
97	(572) Maintenance of Underground Lines		
98	(573) Maintenance of Miscellaneous Transmission Plant	3,534	5,456
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)	2,249,249	2,205,269
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	-16,398,190	-17,366,817
101	3. DISTRIBUTION EXPENSES		
102	Operation		
103	(580) Operation Supervision and Engineering	2,354,742	495,220

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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)
104	3. DISTRIBUTION Expenses (Continued)		
105	(581) Load Dispatching	483,865	547,720
106	(582) Station Expenses	185,644	218,354
107	(583) Overhead Line Expenses	399,387	1,847,147
108	(584) Underground Line Expenses	850,463	1,685,729
109	(585) Street Lighting and Signal System Expenses	257,928	26,044
110	(586) Meter Expenses	859,645	832,116
111	(587) Customer Installations Expenses	240,097	52,944
112	(588) Miscellaneous Expenses	3,413,500	4,365,826
113	(589) Rents	85,150	135,875
114	TOTAL Operation (Enter Total of lines 103 thru 113)	9,130,421	10,206,975
115	Maintenance		
116	(590) Maintenance Supervision and Engineering	529,672	940,884
117	(591) Maintenance of Structures		
118	(592) Maintenance of Station Equipment	483,125	755,127
119	(593) Maintenance of Overhead Lines	5,387,418	6,534,514
120	(594) Maintenance of Underground Lines	1,030,288	1,237,096
121	(595) Maintenance of Line Transformers	5,249	
122	(596) Maintenance of Street Lighting and Signal Systems	159,602	71,221
123	(597) Maintenance of Meters	139,345	215,115
124	(598) Maintenance of Miscellaneous Distribution Plant	1,977	4,802
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)	7,736,676	9,758,759
126	TOTAL Distribution Exp (Enter Total of lines 114 and 125)	16,867,097	19,965,734
127	4. CUSTOMER ACCOUNTS EXPENSES		
128	Operation		
129	(901) Supervision	13,633	19,275
130	(902) Meter Reading Expenses	2,267,531	1,992,879
131	(903) Customer Records and Collection Expenses	6,304,468	5,752,134
132	(904) Uncollectible Accounts	1,736,602	1,527,103
133	(905) Miscellaneous Customer Accounts Expenses	17,268	221,921
134	TOTAL Customer Accounts Expenses (Total of lines 129 thru 133)	10,339,502	9,513,312
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
136	Operation		
137	(907) Supervision		
138	(908) Customer Assistance Expenses	6,860,085	4,186,225
139	(909) Informational and Instructional Expenses	248,459	181,949
140	(910) Miscellaneous Customer Service and Informational Expenses	734,523	734,523
141	TOTAL Cust. Service and Information. Exp. (Total lines 137 thru 140)	7,843,067	5,102,697
142	6. SALES EXPENSES		
143	Operation		
144	(911) Supervision		
145	(912) Demonstrating and Selling Expenses	287,936	265,876
146	(913) Advertising Expenses		
147	(916) Miscellaneous Sales Expenses		
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)	287,936	265,876
149	7. ADMINISTRATIVE AND GENERAL EXPENSES		
150	Operation		
151	(920) Administrative and General Salaries	8,753,954	6,827,379
152	(921) Office Supplies and Expenses	4,721,215	7,873,910
153	(Less) (922) Administrative Expenses Transferred-Credit	1,880,953	2,051,103

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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)
154	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)		
155	(923) Outside Services Employed	2,431,645	2,988,565
156	(924) Property Insurance	1,255,202	1,139,174
157	(925) Injuries and Damages	1,878,672	2,327,667
158	(926) Employee Pensions and Benefits	1,226,720	-2,025,177
159	(927) Franchise Requirements		
160	(928) Regulatory Commission Expenses	565,684	541,080
161	(929) (Less) Duplicate Charges-Cr.		
162	(930.1) General Advertising Expenses	609,217	288,744
163	(930.2) Miscellaneous General Expenses	816,043	2,047,153
164	(931) Rents	2,510,603	531,893
165	TOTAL Operation (Enter Total of lines 151 thru 164)	22,888,002	20,489,285
166	Maintenance		
167	(935) Maintenance of General Plant	87,666	8,905
168	TOTAL Admin & General Expenses (Total of lines 165 thru 167)	22,975,668	20,498,190
169	TOTAL Elec Op and Maint Expn (Tot 80, 100, 126, 134, 141, 148, 168)	227,801,340	220,963,083

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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 expect 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 expect 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						
5						
6	** All transactions involving Purchase					
7	Power and Sales to Other Utilities are					
8	included in and shared through the					
9	Interchange Areement with utility					
10	affiliate (NSP Minnesota)					
11						
12						
13						
14						
	Total					

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 monnthly (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)	
5,738,565					155,823,333	155,823,333	1
					-3,854,594	-3,854,594	2
							3
							4
							5
							6
							7
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							12
							13
							14
5,738,565					151,968,739	151,968,739	

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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	238,537
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	186,979
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < $5,000	
6	Directors Fees and Expenses	131,856
7	Portfolio Strategy and Business Development Expenses	147,699
8	Business Planning and Process Expenses	108,546
9	Other	2,426
10		
11		
12		
13		
14		
15		
16		
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46	TOTAL	816,043

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition adjustments)

1. 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).
2. 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.
3. 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.
4. 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					
2	Steam Production Plant	3,593,618				3,593,618
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional	5,152,782		13,869		5,166,651
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	638,361				638,361
7	Transmission Plant	9,387,562				9,387,562
8	Distribution Plant	16,641,537			106,484	16,748,021
9	General Plant	1,142,395			4,349	1,146,744
10	Common Plant-Electric	3,887,520			13,054	3,900,574
11	TOTAL	40,443,775		13,869	123,887	40,581,531

B. Basis for Amortization Charges

A. (e) EXCESS AFUDC AMORTIZED OVER AVERAGE LIFE OF 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	13,101					
13	312	65,794					
14	314	7,774					
15	315	5,297					
16	316	1,481					
17	SUBTOTAL STEAM	93,447					
18							
19	331	16,376					
20	332	123,577					
21	333	35,563					
22	334	23,588					
23	335	3,554					
24	SUBTOTAL HYDRO	202,658					
25							
26	341	2,219					
27	342	2,466					
28	343	31,820					
29	344	18,234					
30	345	5,883					
31	346	623					
32	SUBTOTAL PEAKING	61,245					
33							
34	352	4,137					
35	353	123,797					
36	354	2,536					
37	355	86,586					
38	356	96,431					
39	357	66					
40	358	218					
41	359	104					
42	SUBTOTAL	313,875					
43							
44	361	3,717					
45	362	77,854					
46	364	67,956					
47	365	81,111					
48	366	10,205					
49	367	56,734					
50	368	72,404					

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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	58,944					
13	370	18,980					
14	371	7,038					
15	373	5,696					
16	SUBTOTAL	460,639					
17							
18	390	5,866					
19	391	963					
20	391	1,003					
21	392	39					
22	392	2,046					
23	393	137					
24	394	4,938					
25	395	2,809					
26	396	1,345					
27	397	5,548					
28	398	18					
29	SUBTOTAL	24,712					
30	302	430					
31	303	19,145					
32	390	27,463					
33	391	5,339					
34	391	9,604					
35	392						
36	392	467					
37	393	812					
38	394	1,224					
39	395	31					
40	396	211					
41	397	20,739					
42	398	76					
43	SUBTOTAL COMMON	85,541					
44							
45	GRAND TOTAL	1,242,117					
46	DEPRECIABLE PLANT						
47	BASE IN COLUMN (B)						
48	IS DETERMINED BY BEG						
49	END OF YEAR AVE BAL.						
50							

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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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 COMMISION OF WISCONSIN				
2	4220-UR-112 Fuel Reopener	14,964		14,964	
3	4220-SB-122 Bond Issue and Refinance	2,208		2,208	
4	4220-GP-106 2003 Gas Supply Plan	1,170		1,170	
5	4220-UR-113 2004 Retail Rate Case	19,077		19,077	
6	4220-AG-123 Affiliated Interest with NSPM	1,273		1,273	
7	Remainder Assessment	529,233		529,233	
8	Miscellaneous Expenses	1,985	68,022	70,007	
9					
10	MICHIGAN PUBLIC SERVICE COMMISSION				
11	Public Utility Assessment	22,070		22,070	
12	Miscellaneous Expenses	803	6,372	7,175	
13					
14	FEDERAL ENERGY REGULATORY COMMISSION				
15	FERC Assessment	27,263		27,263	
16					
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46	TOTAL	620,046	74,394	694,440	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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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			
CURRENTLY CHARGED TO			Deferred to Account 182.3	Contra Account	Amount	Deferred in Account 182.3 End of Year	Line No.
Department (f)	Account No. (g)	Amount (h)	(i)	(j)	(k)	(l)	
							1
Electric	928	565,684					2
Gas	928	128,756					3
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		694,440					46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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:
- (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
- (3) Transmission
  - a. Overhead
  - b. Underground
- (4) Distribution
- (5) Environment (other than equipment)
- (6) Other (Classify and include items in excess of $5,000.)
- (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		Electric:
2	B(1)	EPRI supply database and software funding
3		
4		
5		
6		
7		
8	TOTAL	
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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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 $5,000 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 $5,000 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)		
					1
	2,100	921	2,100		2
					3
					4
					5
					6
					7
	2,100		2,100		8
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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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	5,403,899		
4	Transmission	1,311,723		
5	Distribution	6,577,180		
6	Customer Accounts	4,399,047		
7	Customer Service and Informational	1,585,975		
8	Sales	334,791		
9	Administrative and General	9,502,927		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	29,115,542		
11	Maintenance			
12	Production	3,373,438		
13	Transmission	978,249		
14	Distribution	3,294,340		
15	Administrative and General			
16	TOTAL Maint. (Total of lines 12 thru 15)	7,646,027		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	8,777,337		
19	Transmission (Enter Total of lines 4 and 13)	2,289,972		
20	Distribution (Enter Total of lines 5 and 14)	9,871,520		
21	Customer Accounts (Transcribe from line 6)	4,399,047		
22	Customer Service and Informational (Transcribe from line 7)	1,585,975		
23	Sales (Transcribe from line 8)	334,791		
24	Administrative and General (Enter Total of lines 9 and 15)	9,502,927		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	36,761,569	2,852,945	39,614,514
26	Gas			
27	Operation			
28	Production-Manufactured Gas			
29	Production-Nat. Gas (Including Expl. and Dev.)			
30	Other Gas Supply	114,883		
31	Storage, LNG Terminaling and Processing	132,072		
32	Transmission	135		
33	Distribution	2,147,771		
34	Customer Accounts	1,496,119		
35	Customer Service and Informational	349,002		
36	Sales			
37	Administrative and General	1,898,463		
38	TOTAL Operation (Enter Total of lines 28 thru 37)	6,138,445		
39	Maintenance			
40	Production-Manufactured Gas			
41	Production-Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminaling and Processing	1,519		
44	Transmission			
45	Distribution	597,493		
46	Administrative and General			
47	TOTAL Maint. (Enter Total of lines 40 thru 46)	599,012		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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	Total Operation and Maintenance			
49	Production-Manufactured Gas (Enter Total of lines 28 and 40)			
50	Production-Natural Gas (Including Expl. and Dev.) (Total lines 29,			
51	Other Gas Supply (Enter Total of lines 30 and 42)	114,883		
52	Storage, LNG Terminaling and Processing (Total of lines 31 thru	133,591		
53	Transmission (Lines 32 and 44)	135		
54	Distribution (Lines 33 and 45)	2,745,264		
55	Customer Accounts (Line 34)	1,496,119		
56	Customer Service and Informational (Line 35)	349,002		
57	Sales (Line 36)			
58	Administrative and General (Lines 37 and 46)	1,898,463		
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	6,737,457	460,693	7,198,150
60	Other Utility Departments			
61	Operation and Maintenance			
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	43,499,026	3,313,638	46,812,664
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant	7,724,409	528,179	8,252,588
66	Gas Plant	1,557,872	106,524	1,664,396
67	Other (provide details in footnote):			
68	TOTAL Construction (Total of lines 65 thru 67)	9,282,281	634,703	9,916,984
69	Plant Removal (By Utility Departments)			
70	Electric Plant	97,286	6,652	103,938
71	Gas Plant	15,283	1,045	16,328
72	Other (provide details in footnote):			
73	TOTAL Plant Removal (Total of lines 70 thru 72)	112,569	7,697	120,266
74	Other Accounts (Specify, provide details in footnote):			
75	Nonutility Operations	74,313	5,081	79,394
76	Miscellaneous Income Deductions	149,084	10,194	159,278
77	Conservation Programs	579,273	39,609	618,882
78	Accounts Receivable	7,851	537	8,388
79				
80				
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	810,521	55,421	865,942
96	TOTAL SALARIES AND WAGES	53,704,397	4,011,459	57,715,856

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 81.80% and Gas 18.20%)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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.

COMMON UTILITY PLANT IN SERVICE

	Account (a)	Cost at Dec 31, 2003 (b)	Allocated to Utility Departments: Electric (c)	Allocated to Utility Departments: Gas (d)
301	Organization			
303	Misc. Intangible Plant	19,381,432	15,854,011	3,527,421
389	Land and Land Rights	1,881,461	1,539,035	342,426
390	Structures and Improvements	27,598,788	22,575,809	5,022,979
391	Office Furniture & Equipment	10,966,244	8,970,388	1,995,856
392	Transportation Equipment	471,041	385,312	85,729
393	Stores Equipment	813,651	665,567	148,084
394	Tools, Shop & Garage Equipment	1,236,378	1,011,357	225,021
395	Laboratory Equipment	31,019	25,374	5,645
396	Power Operated Equipment	258,407	211,377	47,030
397	Communication Equipment	20,518,509	16,784,140	3,734,369
398	Miscellaneous Equipment	75,032	61,376	13,656
Total		83,231,962	68,083,746	15,148,216

COMMON UTILITY CONSTRUCTION WORK IN PROGRESS

	Common General Plant	10,001,282	8,181,049	1,820,233

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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.

ACCUMULATED PROVISION FOR DEPRECIATION

Item (a)	Common Utility Accum.Depreciation (b)
Balance Beginning of Year	48,245,900
Depreciation accruals for year charged to:	
Common Utility plant expense (Acct 403)	4,691,142
Transportation expense - clearing	53,967
Total Depreciation accruals	4,745,109
Net charges for plant retired	
Book cost of plant retired	(14,040,082)
Cost of Removal	(245,724)
Salvage (credit)	1,335,909
Net charges for plant retired	(12,949,897)
Transfers	1,012,254
Balance end of year	41,053,366

COMMON UTILITY ACCUMULATED PROVISION FOR DEPRECIATION
ALLOCATION TO UTILITY DEPARTMENTS

	Electric	Gas	Total
Common Utility Accumulated Depreciation	33,581,653	7,471,713	41,053,366

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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)	5,861,256
3	Steam	372,769	23	Requirements Sales for Resale (See instruction 4, page 311.)	566,589
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	
5	Hydro-Conventional	724,019	25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	6,264
7	Other	92,522	27	Total Energy Losses	493,766
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	6,927,875
9	Net Generation (Enter Total of lines 3 through 8)	1,189,310			
10	Purchases	5,738,565			
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)	6,927,875			

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

MONTHLY PEAKS AND OUTPUT

1. 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 in column (b) the system's energy output for each month such that the total on Line 41 matches the total on Line 20.
3. Report in column (c) a monthly breakdown of the Non-Requirements Sales For Resale reported on Line 24. include in the monthly amounts any energy losses associated with the sales so that the total on Line 41 exceeds the amount on Line 24 by the amount of losses incurred (or estimated) in making the Non-Requirements Sales for Resale.
4. Report in column (d) the system's monthly maximum megawatt Load (60-minute integration) associated with the net energy for the system defined as the difference between columns (b) and (c)
5. Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM: Northern States Power Company (Wisconsin)

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirments Sales for Resale & Associated Losses (c)	MONTHLY PEAK Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	630,174		1,098	27	1000
30	February	573,356		1,056	12	700
31	March	583,741		1,060	27	1500
32	April	526,332		943	23	800
33	May	544,152		922	19	1300
34	June	526,313		1,121	24	1600
35	July	614,638		1,120	2	1500
36	August	639,078		1,249	19	1000
37	September	560,220		1,151	11	1400
38	October	559,830		937	28	1700
39	November	558,658		1,010	24	1700
40	December	611,383		1,047	11	1800
41	TOTAL	6,927,875				

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 or 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: *French Island* (b)			Plant Name: *Wheaton* (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)		175.00			322.00	
6	Net Peak Demand on Plant - MW (60 minutes)		0			0	
7	Plant Hours Connected to Load		0			0	
8	Net Continuous Plant Capability (Megawatts)		0			0	
9	When Not Limited by Condenser Water		0			0	
10	When Limited by Condenser Water		0			0	
11	Average Number of Employees		0			4	
12	Net Generation, Exclusive of Plant Use - KWh		7965900			79587660	
13	Cost of Plant: Land and Land Rights		451034			182549	
14	Structures and Improvements		720598			1403983	
15	Equipment Costs		15164222			39437971	
16	Asset Retirement Costs		0			0	
17	Total Cost		16335854			41024503	
18	Cost per KW of Installed Capacity (line 17/5) Including		93.3477			127.4053	
19	Production Expenses: Oper, Supv, & Engr		10046			15649	
20	Fuel		955324			6730961	
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		40736			99309	
26	Misc Steam (or Nuclear) Power Expenses		43118			149089	
27	Rents		0			1241	
28	Allowances		0			0	
29	Maintenance Supervision and Engineering		1832			21692	
30	Maintenance of Structures		112			128858	
31	Maintenance of Boiler (or reactor) Plant		0			0	
32	Maintenance of Electric Plant		23252			1135006	
33	Maintenance of Misc Steam (or Nuclear) Plant		9461			98766	
34	Total Production Expenses		1083881			8380571	
35	Expenses per Net KWh		0.1361			0.1053	
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)		OIL		GAS	OIL	Composite
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)		BARREL		MCF	BARREL	
38	Quantity (Units) of Fuel Burned	0	24352	0	990053	40476	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	140000	0	1004	139891	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	47.114	0.000	5.221	40.992	0.000
41	Average Cost of Fuel per Unit Burned	0.000	38.334	0.000	5.197	39.097	0.000
42	Average Cost of Fuel Burned per Million BTU	0.000	6.519	0.000	5.177	6.654	5.462
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.117	0.000	0.000	0.000	0.085
44	Average BTU per KWh Net Generation	0.000	17975.322	0.000	0.000	0.000	15478.162

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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* (f)			Line No.
Steam			Gas Turbine			Steam			1
Conventional			Conventional			Conventional			2
1917			1969			1940			3
1958			1969			1948			4
72.00			19.30			35.00			5
73			0			0			6
8760			0			0			7
73			0			17			8
73			0			17			9
68			0			17			10
38			1			29			11
296711620			4967880			76057314			12
67165			9798			6853			13
6543464			395093			6590317			14
38211756			4063102			42565215			15
0			0			0			16
44822385			4467993			49162385			17
622.5331			231.5022			1404.6396			18
126974			3000			88529			19
7206117			534311			-844191			20
0			0			0			21
545175			0			250589			22
0			0			0			23
0			0			0			24
235473			11060			154193			25
750096			39936			701619			26
629			0			0			27
0			0			0			28
111347			1797			57292			29
15587			6203			61975			30
865737			0			838987			31
373690			18212			320235			32
380756			19216			271833			33
10611581			633735			1901061			34
0.0358			0.1276			0.0250			35
WOOD	COAL	GAS	OIL	GAS	COMPOSITE	WOOD	RDF	GAS	36
TON	TON	MCF	BARREL	MCF		TON	TON	MCF	37
157044	135496	78709	1399	83269	0	57918	52484	3101	38
5796	9830	1006	139000	1009	0	6944	6599	1006	39
8.734	29.895	6.005	0.000	5.745	0.000	8.816	-34.846	7.033	40
8.878	32.316	6.005	39.965	5.745	0.000	8.829	-34.858	7.033	41
0.766	1.644	5.970	6.846	5.694	5.796	0.636	-2.641	6.991	42
0.000	0.021	0.000	0.000	0.000	0.108	0.000	-0.864	0.000	43
0.000	15380.045	0.000	0.000	0.000	18556.659	0.000	-0.017	0.000	44

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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)	Run-of-River	Run-of-River
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)	24	33
6	Net Peak Demand on Plant-Megawatts (60 minutes)	0	0
7	Plant Hours Connect to Load	0	0
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	21	30
10	(b) Under the Most Adverse Oper Conditions	19	30
11	Average Number of Employees	0	1
12	Net Generation, Exclusive of Plant Use - Kwh	54,661,237	67,715,300
13	Cost of Plant		
14	Land and Land Rights	112,909	54,115
15	Structures and Improvements	513,954	2,438,365
16	Reservoirs, Dams, and Waterways	3,174,178	12,823,006
17	Equipment Costs	9,361,539	4,609,079
18	Roads, Railroads, and Bridges	0	0
19	Asset Retirement Costs	0	0
20	TOTAL cost (Total of 14 thru 19)	13,162,580	19,924,565
21	Cost per KW of Installed Capacity (line 20 / 5)	548.4408	603.7747
22	Production Expenses		
23	Operation Supervision and Engineering	7,231	24,276
24	Water for Power	89,916	112,840
25	Hydraulic Expenses	1,971	-336
26	Electric Expenses	25,450	81,483
27	Misc Hydraulic Power Generation Expenses	118,195	93,876
28	Rents	-5,145	-4,694
29	Maintenance Supervision and Engineering	19,067	14,785
30	Maintenance of Structures	18,157	12,169
31	Maintenance of Reservoirs, Dams, and Waterways	170,637	64,652
32	Maintenance of Electric Plant	77,866	55,162
33	Maintenance of Misc Hydraulic Plant	22,599	10,648
34	Total Production Expenses (total 23 thru 33)	545,944	464,861
35	Expenses per net KWh	0.0100	0.0069

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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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.
Run-of-River	Run-of-River	Run-of-River	1
Conventional	Conventional	Conventional	2
1950	1923	1907	3
1950	1988	1923	4
33	55	23	5
0	0	0	6
0	0	0	7
			8
35	56	24	9
35	56	24	10
1	1	5	11
79,268,400	104,441,400	109,813,400	12
			13
230,831	851,120	87,546	14
717,531	9,689,885	567,678	15
7,034,162	69,534,015	1,451,658	16
3,592,603	26,248,141	2,477,584	17
0	0	0	18
0	0	0	19
11,575,127	106,323,161	4,584,466	20
341.4492	1,915.7326	198.0331	21
			22
8,034	15,317	28,638	23
121,457	159,630	0	24
2,355	3,666	4,684	25
27,385	58,148	210,547	26
105,875	140,808	92,079	27
0	0	0	28
12,154	5,643	22,417	29
41,454	1,226	9,553	30
67,145	25,300	87,891	31
51,400	21,657	96,366	32
6,717	3,092	17,543	33
443,976	434,487	569,718	34
0.0056	0.0042	0.0052	35

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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. 2567 Plant Name: Wissota (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Project No. 0 Plant Name: (f)	Line No.
Run-of-River			1
Conventional			2
1917			3
1917			4
36	0	0	5
0	0	0	6
0	0	0	7
			8
36	0	0	9
36	0	0	10
7	0	0	11
109,836,480	0	0	12
			13
383,370	0	0	14
712,608	0	0	15
14,490,145	0	0	16
4,606,783	0	0	17
0	0	0	18
0	0	0	19
20,192,906	0	0	20
560.9141	0.0000	0.0000	21
			22
125,448	0	0	23
162,429	0	0	24
13,438	0	0	25
489,093	0	0	26
374,024	0	0	27
11,456	0	0	28
68,259	0	0	29
292,914	0	0	30
311,461	0	0	31
251,561	0	0	32
39,232	0	0	33
2,139,315	0	0	34
0.0195	0.0000	0.0000	35

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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	2.85		18,254,500	2,187,437
3						
4	Cedar Falls	1910	6.00		35,770,260	3,872,555
5						
6	Eau Claire Dells	1907	9.50		36,415,700	2,845,321
7						
8	Menomonie	1958	5.40		25,604,101	4,166,562
9						
10	Riverdale	1905	0.60		3,545,549	792,846
11						
12	Trego	1926	1.20		7,595,400	1,138,631
13						
14	Big Falls	1922	7.78		30,189,087	2,746,718
15						
16	Hayward	1910	0.20		1,490,635	250,780
17						
18	Ladysmith	1941	3.00		9,083,000	4,724,134
19						
20	Saxon Falls	1912	1.20		9,060,820	1,325,743
21						
22	Superior Falls	1917	1.32		9,889,890	1,740,471
23						
24	Thornapple	1924	1.40		7,213,200	2,282,057
25						
26	White River	1907	1.00		4,170,940	1,013,326
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						6

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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
911,432	20,205		132,058			2
						3
645,426	172,647		55,104			4
						5
292,800	825,113		175,210			6
						7
771,074	101,395		35,889			8
						9
1,321,410	32,408		78,365			10
						11
862,463	49,697		97,083			12
						13
299,205	190,045		36,128			14
						15
1,253,900	5,399		42,290			16
						17
1,211,316	71,177		64,800			18
						19
1,104,786	63,303		35,033			20
						21
870,651	111,072		53,908			22
						23
1,630,041	69,658		102,017			24
						25
1,013,326	135,848		97,521			26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

TRANSMISSION LINE STATISTICS

1. 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.
2. 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.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. 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.
6. 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	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits
	From (a)	To (b)	Operating (c)	Designed (d)	(e)	On Structure of Line Designated (f)	On Structures of Another Line (g)	(h)
1	ST CROIX RIVER	EAU CLAIRE	345.00		K-FRAME	61.06		1
2			345.00			2.82		1
3	EAU CLAIRE	STEVENS POINT	345.00		K-FRAME	99.38		1
4			345.00		TOWER	2.59		1
5	LA CROSSE	DPC TIE	161.00		H-FRAME	4.03		1
6	EAU CLAIRE	DPS TIE	161.00		H-FRAME	1.02		1
7	EAU CLAIRE	LA CROSSE	161.00		H-FRAME	80.28		1
8	TREMVAL	JACKSON COUNTY	161.00		H-FRAME	23.66		1
9	LA CROSSE	COULEE	161.00		H-FRAME	8.30		1
10	DPC	COULEE	161.00		H-FRAME	0.79	0.97	1
11	LA CROSSE	MONROE	161.00		H-FRAME	26.71		1
12	CRYSTAL CAVE	APPLE RIVER	161.00		1 POLE WD	38.97	1.04	1
13	EAU CLAIRE	ELK MOUND	161.00		H-FRAME	8.01		1
14	EAU CLAIRE	PRESTO	161.00		1POLE WD	3.28		1
15	EAU CLAIRE	CRYSTAL CAVE	161.00		H-FRAME	50.60		1
16	HYDRO LANE	LINE 3213	161.00		1 POLE WD	10.16		1
17	RED CEDAR	LINE 3213	161.00		1 POLE WD	1.52		2
18	STONE LAKE	MINONG	161.00		H-FRAME	20.38		1
19	STONE LAKE	GINGLES	161.00		1 POLE WD	63.31		1
20			115.00		H-FRAME	384.54	11.92	1
21			115.00		TOWER	52.97		1
22			88.00		H-FRAME	72.78		1
23			69.00		WOOD POLE	991.89	13.49	1
24			69.00		TOWER	27.50	1.58	1
25			34.50		1 POLE WD	363.68	2.83	1
26			23.00		1 POLE WD	6.84		1
27	LA CROSSE	COULEE	69.00		UNDERGROU	0.34		1
28								
29	EXPENSES APPLICABLE TO							
30								
31								
32								
33								
34								
35								
36					TOTAL	2,407.41	31.83	28

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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)	
795AS	382,010	5,156,614	5,538,624					1
795AS								2
795AS	355,245	6,257,332	6,612,577					3
795AS								4
795AS	25,111	593,402	618,513					5
477AS		25,977	25,977					6
477AS	420,171	2,323,448	2,743,619					7
795AS	158,671	941,056	1,099,727					8
477AS	96,279	370,336	466,615					9
636AS		82,611	82,611					10
705AS	174,415	1,241,773	1,416,188					11
954AS	276,200	3,792,140	4,068,340					12
795AS	12,527	563,791	576,318					13
4/0 AS	44,366	139,896	184,262					14
795AS	352,275	4,811,056	5,163,331					15
795AS	105,718	1,401,982	1,507,700					16
795AS	35,141	447,294	482,435					17
636AS	30,345	694,262	724,607					18
795AS	518,517	19,884,548	20,403,065					19
VARIOUS	2,312,734	41,017,605	43,330,339					20
VARIOUS	255,115	5,087,542	5,342,657					21
4/0 AS	135,680	2,624,195	2,759,875					22
VARIOUS	5,330,130	73,695,359	79,025,489					23
VARIOUS	99,449	1,928,515	2,027,964					24
VARIOUS	802,447	11,653,492	12,455,939					25
1250AL	7,931	501,348	509,279					26
	152,787	517,939	670,726					27
								28
				-18,724,984	1,431,120	343	-17,293,521	29
								30
								31
								32
								33
								34
								35
	12,083,264	185,753,513	197,836,777	-18,724,984	1,431,120	343	-17,293,521	36

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. 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.
4. 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	Gingles	Transmission U	161.00	115.00	
21	Gingles	Transmission U	115.00	69.00	
22	Gingles	Transmission U	115.00	34.50	
23	Holcombe	Transmission A	115.00	7.20	
24	Hydro Lane	Transmission U	161.00	115.00	
25	Hydro Lane	Transmission U	115.00	69.00	
26	Hydro Lane	Transmission U	115.00	23.90	
27	Hydro Lane	Transmission U	115.00	12.50	
28	Jackson County	Transmission U	161.00	69.00	13.50
29	Jim Falls	Transmission A	115.00	69.00	
30	Jim Falls	Transmission A	115.00	7.20	
31	Jim Falls	Transmission A	69.00	12.50	
32	Jim Falls	Transmission A	12.50	7.20	
33	La Crosse	Transmission U	161.00	69.00	13.80
34	La Crosse	Transmission U	69.00	13.80	
35	Marshland	Transmission U	161.00	69.00	13.80
36	Monroe County	Transmission U	161.00	69.00	
37	Osprey	Transmission U	69.00	23.90	
38	Osprey	Transmission U	115.00	69.00	
39	Park Falls 115KV	Transmission U	115.00	34.50	
40	Pine Lake	Transmission U	115.00	69.00	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
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					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
213	3		Capacitor Bank	1	5	19
187	1					20
42	1					21
94	2		Capacitor Bank	2	12	22
38	3					23
187	1					24
42	1					25
47	1					26
28	1					27
46	1					28
112	1					29
67	2					30
11	1					31
1	3					32
140	2					33
93	2		Capacitor Bank	1	5	34
224	2					35
70	1		Capacitor Bank	1	14	36
11	1					37
25	1					38
50	2		Capacitor Bank	1	6	39
224	2					40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. 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.
4. 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	Pine Lake	Transmission U	161.00	115.00	
2	Prentice	Transmission U	115.00	69.00	
3	Prentice	Transmission U	115.00	12.50	
4	Red Cedar	Transmission U	161.00	69.00	
5	Red Cedar	Transmission U	69.00	12.50	
6	River Falls	Transmission U	115.00	69.00	
7	St. Croix Falls	Transmission A	69.00	12.50	
8	St. Croix Falls	Transmission A	12.50	2.40	
9	Seven Mile	Transmission U	161.00	69.00	13.80
10	Stone Lake	Transmission U	161.00	69.00	
11	T-Corners	Transmission U	115.00	69.00	13.80
12	T-Corners	Transmission U	69.00	23.90	
13	Trails End	Transmission U	69.00	23.90	
14	Tremval	Transmission U	161.00	69.00	13.80
15	Wheaton	Transmission A	161.00	13.80	
16	Whitetail	Transmission U	69.00	34.50	7.20
17	Whitetail	Transmission U	69.00	13.80	
18	Wissota	Transmission A	69.00	13.80	
19	Ironwood (MI)	Transmission U	34.50	4.16	
20	Ironwood (MI)	Transmission U	115.00	34.50	
21	Ironwood (MI)	Transmission U	88.00	34.50	
22					
23	Total Transmission Substations 35		6571.50	2592.26	131.10
24	Above 10 MVA Capacity				
25					
26	11 Transmission Substations				
27	Under 10 MVA Capacity				
28					
29	Transmission Substation Total 46				
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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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 Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
112	1	1				1
50	1					2
11	1		Capacitor Bank	1	13	3
70	1					4
56	2					5
70	1		Capacitor Bank	1	5	6
28	1					7
29	5	1				8
112	1					9
70	1		Capacitor Bank	3	47	10
117	2		Capacitor Bank	5	140	11
56	2		Capacitor Bank	1	5	12
11	1					13
70	1	1				14
435	3					15
20	1	1	Capacitor Bank	1	5	16
11	1					17
50	6	1				18
6	4	1				19
100	2		Capacitor Bank	1	11	20
25	1					21
						22
4864	105	8		27	652	23
4864	105	8		27	652	24
						25
						26
55	21	3	Capacitor Bank	1	5	27
						28
4919	126	11		28	657	29
						30
						31
						32
						33
						34
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						40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. 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.
4. 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					
2					
3					
4					
5	Arkansaw	Distribution U	69.00	23.90	
6	Bangor	Distribution U	69.00	12.50	
7	Blair	Distribution U	69.00	12.50	
8	Bloomer	Distribution U	69.00	12.50	
9	Bloomer	Distribution U	69.00	4.00	
10	Cameron	Distribution U	69.00	12.50	
11	Camp McCoy	Distribution U	69.00	6.90	
12	Chippewa Falls	Distribution U	69.00	12.50	
13	Cornell	Distribution U	115.00	2.40	
14	Cornell	Distribution U	2.40	4.16	
15	Coulee Ave	Distribution U	69.00	13.80	
16	Coulee Ave	Distribution U	161.00	69.00	13.80
17	Doughty Road	Distribution U	69.00	23.90	
18	Eagle Point	Distribution U	115.00	23.90	
19	Ellis	Distribution U	69.00	12.50	
20	Ellsworth Area	Distribution U	69.00	12.50	
21	Galesville	Distribution U	69.00	12.50	
22	Grassland	Distribution U	69.00	12.50	
23	Griffin Street	Distribution U	69.00	12.50	
24	Hallie	Distribution U	69.00	12.50	
25	Hay River	Distribution U	69.00	23.90	
26	Holmen Area	Distribution U	69.00	13.80	
27	Hurley	Distribution U	115.00	12.50	
28	Hurley	Distribution U	115.00	13.80	
29	Jeffers Road	Distribution U	161.00	23.90	
30	Lake Camelia	Distribution U	69.00	23.00	
31	London	Distribution U	69.00	12.50	
32	Loyal	Distribution U	69.00	12.50	
33	Madison Street	Distribution U	69.00	12.50	
34	Mayfair	Distribution U	161.00	13.80	
35	Menomonie	Distribution U	69.00	4.16	
36	Menomonie	Distribution U	69.00	12.50	
37	Naples	Distribution U	69.00	12.50	
38	Neillsville	Distribution U	69.00	4.16	
39	Neillsville	Distribution U	69.00	12.50	
40	New Richmond	Distribution U	69.00	12.50	2.40

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Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
						1
						2
						3
						4
11	1					5
11	1					6
11	1					7
11	1					8
		1				9
11	1		Capacitor Bank	1	5	10
11	1	1				11
44	2					12
8	1					13
6	1	1				14
93	2					15
182	2		Capacitor Bank	1	5	16
14	1					17
47	1					18
56	2					19
11	1					20
11	1					21
14	1					22
11	1					23
56	2					24
11	1					25
25	2		Capacitor Bank	1	5	26
7	1					27
37	1					28
94	2					29
14	1					30
56	2					31
11	1					32
28	1					33
93	2					34
6	1		Capacitor Bank	1	5	35
56	2					36
11	1					37
5	1					38
11	1		Capacitor Bank	1	5	39
11	1		Capacitor Bank	1	5	40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. 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.
4. 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	North Fork	Distribution U	34.50	12.50	
2	Onalaska	Distribution U	69.00	13.80	
3	Osceola	Distribution U	69.00	12.50	
4	Otter Creek	Distribution U	69.00	12.50	
5	Phillips	Distribution U	115.00	12.50	
6	Pokegama	Distribution U	69.00	13.80	
7	Prescott	Distribution U	69.00	12.50	
8	Rice Lake	Distribution U	69.00	12.50	
9	Rush River	Distribution U	69.00	23.00	
10	Rusk	Distribution U	69.00	12.50	
11	Second Street	Distribution U	34.50	13.80	
12	Sparta	Distribution U	69.00	12.50	
13	Spencer	Distribution U	69.00	12.50	
14	Stanley Area	Distribution U	69.00	23.90	
15	Strum	Distribution U	69.00	12.50	
16	Sumner	Distribution U	69.00	23.90	
17	Swift Creek	Distribution U	69.00	13.80	
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					
29	Total Distribution Substations 55		4763.40	924.30	16.20
30	Above 10 MVA Capacity				
31					
32	91 Distribution Substations				
33	Under 10 MVA Capacity				
34					
35	16 Distribution Serving One				
36	Industrial Customer				
37					
38					
39					
40	Distribution Substation Totals 162				

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
21	2					1
14	1		Capacitor Bank	1	5	2
25	2		Capacitor Bank	1	7	3
56	2					4
25	2					5
7	1					6
11	1					7
56	2		Capacitor Bank	1	5	8
30	2					9
11	1					10
14	1					11
56	2					12
25	2		Capacitor Bank	1	5	13
14	1					14
11	1		Capacitor Bank	1	5	15
14	1					16
56	2		Capacitor Bank	1	5	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
98	2					26
11	1		Capacitor Bank	1	5	27
						28
1822	89	3		15	77	29
1822	89	3	Capacitor Bank	15	77	30
						31
						32
369	135	8	Capacitor Bank	9	47	33
						34
						35
140	24	1	Capacitor Bank	1	5	36
						37
						38
						39
2331	248	12		25	129	40

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LIST OF SUPPLEMENTARY SCHEDULES

Enter in column (d) 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".

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Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
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RETURN ON COMMON EQUITY AND COMMON EQUITY PLUS ITC COMPUTATION

Note: Report on a corporate basis only; not consolidated. If you file monthly rate of return forms with the PSC, use the same method for completing this form. Use the average of the 12 monthly averages when computing average common equity.

Description (a)		Thousands of Dollars	
		Common Equity (b)	Common Equity plus ITC (c)
Common Stock Outstanding		93,300	93,300
Premium on Capital Stock	based on monthly	33,338	33,338
Capital Stock Expense	averages if available		
Paid In Capital		30,009	30,009
Retained Earnings		258,695	258,695
Deferred Investment Tax Credit (Only common equity portion if Form PSC-AF6 is filed on monthly basis with the Commission)			8,181
Other (Specify):			
Total Average Common Stock Equity plus Deferred Investment Credit (sum of lines 14 thru 25)		$415,342	$423,523
Net Income			
Add:			
Net Income		57,470	57,470
Other (Specify):			
Less:			
Preferred Dividends			
Other (Specify): (If Form PSC-AF6 is filed with the Commission, net income must be reduced by that portion of net income representing debt cost of deferred investment tax credit as shown on the form.)			431
Adjusted Net Income		$57,470	$57,039
Percent return (line 43 divided by line 27 to the nearest hundredth of a percent)		13.84%	13.47%

NOTE: OCI adjustments to equity have not been included in the return on equity calculation.

May not cross-check due to rounding.

Note: Report on a corporate basis only; not consolidated. If you file monthly rate of return forms with the PSC, use the same method for completing this form. Use the average of the 12 monthly averages when computing the rate base.

	Thousands of Dollars			
Average Rate Base (a)	Electric (b)	Gas (c)	Other (d)	Total (e)
Add Average:				
Utility Plant In Service	1,173,036	134,787		1,307,823
Allocation Of Common Plant	74,949	16,676		91,625
Completed Construction not Classified				0
Nuclear Fuel				0
Materials and Supplies	10,212	6,634		16,846
Other (Specify):				0
Invest in Chip.Flam.Impr.Co.	549			549
Regulatory Asset	2,702	454		3,156
Less Average:				
Reserve for Depreciation	534,642	77,792		612,434
Amortization Reserves	1,692			1,692
Customer Advances For Construction	14,589	2,597		17,186
Contribution in Aid of Construction				0
Other (Specify):				0
Accumulated Def.Inc.Taxes	132,949	6,170		139,119
Approp.Retained Earnings	7,330			7,330
Average Net Rate Base	$570,246	$71,992	$0	$642,238
RETURN				
Total Operating Income	71,095	7,845		78,940
Less: (Specify):				0
				0
				0
Adjusted Operating Income	$71,095	$7,845	$0	$78,940
Adjusted Operating Income As A Percent Of Average Net Rate Base (Rounded To Nearest Hundredth of a Percent)	12.47%	10.90%	0.00%	12.29%

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

Report data necessary to calculate revenue subject to Wisconsin remainder assessment. For purposes of this schedule "out-of-state" and "in-state" refer to the geographic state of Wisconsin

Description (a)	This Year (b)
Operating revenues	512,587,421
Less: out-of-state operating revenues (retail only)	(17,004,422)
Less: in-state interdepartmental sales	(3,698,919)
Less: current year write-offs of uncollectible accounts Wisconsin utility customers only	(2,657,628)
Plus: current year collection of Wisconsin utility customer accounts previously written off	488,109
Other	
Revenues subject to Wisconsin remainder assessment	$489,714,561

May not cross-check due to rounding.

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Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

Project Description (a)	Direct Charges Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
Projects Over $1,000,000				
Electric Production				
Bayfront - Asbestos Removal Boiler 5	3,379	178	1,093,154	40,022
French Island Stm Unit 1 & 2 Baghouse	2,867	(917)	20,195	(334,571)
St. Croix Falls - Automation	23,218	852,966	96,169	1,342
Menomonie Hydro - Chippewa River Settlement	0	0	0	1,591,343
Subtotal	29,464	852,227	1,209,518	1,298,136
Electric Transmission				
T-Corners 115KV Upgrade	0	(14,335)	0	0
Subtotal	0	(14,335)	0	0
Total	$29,464	$837,892	$1,209,518	$1,298,136
% Of Total Direct Charges				

COMPLETED CONSTRUCTION CLEARED

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

Project Description (a)	Direct Charges Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
Projects Over $1,000,000				
Electric Production				
French Island Stm Unit 1 & 2 Baghouse	2,867	(917)	20,195	(334,571)
Bayfront Intake Screens	119	0	10,046	0
Bayfront - Asbestos Removal Boiler 5	0	60	55,635	0
Subtotal	2,986	(857)	85,876	(334,571)
Electric Transmission				
Stone Lake 161 KV Line & Ring	8,652	(1,992)	0	4,599
Hydro Lane Bus 1 to 23 KV	0	9,999	0	0
Farmers Inn - Add 161-69kv Transformer	4,248	(2,053)	0	(79)
T-Corners - Install Capacitor Banks	62,630	(24,317)	10,107	26,135
Subtotal	75,530	(18,363)	10,107	30,655
Total	$78,516	($19,220)	$95,983	($303,916)
% Of Total Direct Charges				

May not cross-check due to rounding.

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

Overheads					
Total Direct Charges (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
1,136,733	0	76	0	1,081	1,137,890
(312,426)	(82)	473	0	507	(311,528)
973,695	15,830	1,138	15,656	4,220	1,010,539
1,591,343	0	1,591	6,215	0	1,599,149
3,389,345	15,748	3,278	21,871	5,808	3,436,050
(14,335)	(5,194)	(14)	223,556	0	204,013
(14,335)	(5,194)	(14)	223,556	0	204,013
3,375,010	$10,554	$3,264	$245,427	$5,808	$3,640,063

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 foe class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

Overheads					
Total Direct Charges (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
(312,426)	(82)	473	0	507	(311,528)
10,165	0	0	0	0	10,165
55,695	0	177	2,885	0	58,757
(246,566)	(82)	650	2,885	507	(242,606)
11,259	(2,607)	263	0	946	9,861
9,999	0	0	0	0	9,999
2,116	0	(579)	0	137	1,674
74,555	3,628	1,494	54,153	26,506	160,336
97,929	1,021	1,178	54,153	27,589	181,870
($148,637)	$939	$1,828	$57,038	$28,096	($60,736)

May not cross-check due to rounding.

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
Gas Distribution				
New Richmond/Viking Gas System Tie	3,144	62,975	14,070	276
Common General				
Peace Energy (Xcel CSS & CIS)	185,148	1,429	4,890,852	39,803
Subtotal - Projects Over $1,000,000	217,756	902,296	6,114,440	1,338,215
Projects Under $1,000,000				
Electric	5,429,031	12,700,370	2,696,259	2,328,921
Gas	873,860	1,645,079	2,008,797	782,056
Common	762,109	1,956,728	6,073,799	137,125
Subtotal - Projects Under $1,000,000	7,065,000	16,302,177	10,778,855	3,248,102
Total	$7,282,756	$17,204,473	$16,893,295	$4,586,317
% Of Total Direct Charges				

COMPLETED CONSTRUCTION CLEARED

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
Common General				
Windows 2K Software Project-WI	24,657	3,913	1,353,526	8,249
Subtotal - Projects Over $1,000,000	103,173	(15,307)	1,449,509	(295,667)
Projects Under $1,000,000				
Electric	5,120,104	12,453,839	2,247,379	4,403,718
Gas	875,626	1,715,083	1,795,163	1,076,621
Common	250,109	1,356,747	3,061,229	89,415
Subtotal - Projects Under $1,000,000	6,245,839	15,525,669	7,103,771	5,569,754
Total	$6,349,012	$15,510,362	$8,553,280	$5,274,087
% Of Total Direct Charges				

May not cross-check due to rounding.

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

Overheads

Total Direct Charges (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
80,465	20,424	1,335	108,287	1,178	211,689
5,117,232	507	0	120,297	65,394	5,303,430
8,572,707	31,485	4,599	474,011	72,380	9,155,182
23,154,581	4,249,758	127,317	1,120,768	1,184,302	29,836,726
5,309,792	1,813,693	15,446	275,949	173,546	7,588,426
8,929,761	862	22,959	86,249	121,783	9,161,614
37,394,134	6,064,313	165,722	1,482,966	1,479,631	46,586,766
$45,966,841	$6,095,798	$170,321	$1,956,977	$1,552,011	$55,741,948
	13.26%	0.37%	4.26%	3.38%	

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 foe class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

Overheads

Total Direct Charges (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
1,390,345	0	0	0	9,489	1,399,834
1,241,708	939	1,828	57,038	37,585	1,339,098
24,225,040	3,582,759	179,286	708,617	1,369,696	30,065,398
5,462,493	1,689,455	28,943	258,679	173,726	7,613,296
4,757,500	1,680	13,392	26,914	36,586	4,836,072
34,445,033	5,273,894	221,621	994,210	1,580,008	42,514,766
$35,686,741	$5,274,833	$223,449	$1,051,248	$1,617,593	$43,853,864
	14.78%	0.63%	2.95%	4.53%	

May not cross-check due to rounding.

INVESTMENTS AND FUNDS (ACCTS. 123-128,incl.)

1. Report, with separate subheadings for each account the securities owned by the utility; include date of issue and date of maturity in description of any debt securities owned. Designate any securities pledged and explain purpose of pledge in footnote. Minor investments included in Acct. 124 may be grouped by classes.
2. Report separately each fund account showing nature of assets included therein and list any securities included in fund accounts.

Issuing Company And Type of Security (a)	Interest or Divid-end Rate (b)	Par Value per Share (c)	No.of Shares or Principal amt. (d)	Book Cost End Of Year (e)
Investments in Associated Companies (123)				
Chip.& Flam.Improvement Co.-Capital Stock	6%	$76	8,345	549,326
Clearwater Investments, Inc.-Capital Stock			100	150,000
NSP Lands, Inc.-Capital Stock			100	50,000
Equity in Undistributed Earnings				2,815,841
Total Account (123)				3,565,167
Other Investments (124)				
Tax Benefit Transfer Leases				1,783
Economic Development Loans				5,363,492
Life Insurance Investments				1,058,523
Total Account (124)				6,423,798
Special Funds (125-128)				
None				
Total				$9,988,965

ACCOUNTS RECEIVABLE (Accts. 142-143)

Particulars (a)	Amount end of year (b)
Customer accounts receivable (142):	
Electric department - estimated	34,228,928
Gas department - estimated	7,615,727
Water department	
Other -	
Total utility service	$41,844,655
Merchandising, jobbing and contract work	
Total (Acct.142)	$41,844,655
Other accounts receivable (143):	
Officers and employees	44,515
Subscriptions to capital stock	
All other (List separately only the large or unusual items):	
Damage claims, billing jobs and material sales	757,080
RDF tipping fees	225,495
Arpin and Wis Power & Light interconnection charges	909,547
Non-traditional gas sales	22,944
	$1,959,581

May not cross-check due to rounding

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS - CR (Acct. 144)

Particulars (a)	Electric Utility Customers (b)	Gas Utility Customers (c)	Other Customers (d)	Total Utility Customers (e)
Balance first of year	1,300,747	(30,633)	0	1,270,114
Add: Provision for uncollectibles during year	1,736,542	490,070		2,226,612
Collection of accounts written off	390,335	124,876		515,210
other credits (explain):				0
Total credits	2,126,877	614,946	0	2,741,822
Less: Accounts written off	2,180,737	638,206		2,818,943
other debits (explain):				0
Total debits	2,180,737	638,206	0	2,818,943
Balance end of year	1,246,887	(53,893)	0	1,192,994

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS - CR (Acct. 144)(cont.)

Particulars (a)	Total Utility Customers (g)	Officers & Employees (h)	Other (i)	Total (j)
Balance first of year	1,270,114		103,000	1,373,114
Add: Provision for uncollectibles during year	2,226,612		(84,000)	2,142,612
Collection of accounts written off	515,210			515,210
other credits (explain):	0			0
Total credits	2,741,822	0	(84,000)	2,657,822
Less: Accounts written off	2,818,943			2,818,943
other debits (explain):	0			0
Total debits	2,818,943	0	0	2,818,943
Balance end of year	1,192,994	0	19,000	1,211,994
Loss on Wisconsin utility accounts:				
Accounts written off				2,657,628
Collection of such accounts previously written off				488,109
Net loss				2,169,519

Notes to explain "other" on lines 11, 14, 26 & 29 above:

May not cross-check due to rounding

RECEIVABLES FROM ASSOCIATED COMPANIES (Accts. 145-146)

Give particulars of any notes pledged or discounted. Show in column (a) date of issue, maturity date, and interest rate for any notes receivable

Name of Company (a)	Amount end of year: Notes Receivable (Acct 145) (b)	Amount end of year: Accts Receivable (Acct. 146) (c)
Northern States Power Co Minnesota		328,713
Public Service Company of Colorado		881,971
Xcel Energy Ventures, Inc.		21,874
Xcel Energy, Inc.		80,519
Xcel Energy Markets Holding, Inc.		73,815
Chippewa & Flambeau Improvement Co.		7,328
XERS, Inc.		811
1480 Welton, Inc.		541
Other Associated Companies (balances under $200 each)		693
Total	0	1,396,265

PREPAYMENTS (Acct. 165)

Class of prepayments (a)	Balance end of year (b)
Prepaid VEBA Trust	377,955
Prepaid Insurance	2,161,970
Prepaid Gas Reservations	139,500
Prepaid Taxes	13,347,838
Gas Imbalance	(11,093)
Michigan Utility Assessment	1,046
Wisconsin Remainder Assessment	267,815
Other Prepaid	12,500
Total	16,297,531

MISCELLANEOUS CURRENT AND ACCRUED ASSETS (Acct. 174)

Minor items may be grouped by classes, showing number of such items.

Description of assets (a)	Balance end of year (b)
None	
Total	$0

UNAMORTIZED DEBT DISCOUNT AND EXPENSE

Report below the particulars called for with respect to the unamortized debt discount and expense or net premium applicable to each class and series of long-term debt. Show separately any unamortized debt discount and expense or call premiums applicable to refunded issues, including separate subtotal therefor. Show in column (a) the method of amortization for each amount of debt discount and expense or premium.

Explain any charges or credits in column (c) and (d) other than amortization in Acct. 428 or 429.

	Debt to which related (a)
Unamortized Debt Expense (181):	
First Mortgage Bonds	
Series Due -	
Apr 01, 2023, 7 1/4%	
Oct 01, 2003, 5 3/4%	
Dec 01, 2026, 7 3/8%	
Oct 02, 2008, 7.64%	
Oct 01, 2018, 5 1/4%	
Resource Recovery Financing, 6%	
Method of amortization: straight line basis over the life of the bond	
Total Account 181	
Unamortized Loss on Reacquired Debt (189):	
Loss on Reacq. 16% Bonds	
Loss on Reacq. 8% Bonds	
Loss on Reacq. 9 1/4% Bonds, due 2016	
Loss on Reacq. 9 3/4% Bonds, due 2018	
Loss on Reacq. 7 1/4% Bonds, due 2003	
Loss on Reacq. 9 1/8% Bonds, due 2021	
Loss on Reacq. 7 1/4% Bonds, due 2023	
Resource Recovery Financing, 7 3/4%	
Method of amortization: straight line basis over the life of the bond	
Total Account 189	
Subtotal	
Unamortized Discount on Long-Term Debt (226):	
Discount on First Mortgage Bonds	
Series Due:	
Apr 01, 2023, 7 1/4%	
Oct 01, 2003, 5 3/4%	
Dec 01, 2026, 7 3/8%	
Oct 01, 2018, 5 1/4%	
Method of amortization: straight line basis over the life of the bond	
Total Account 226	

May not cross-check due to rounding.

AND UNAMORTIZED PREMIUM ON DEBT (Accts. 181, 225)

Report below the particulars called for with respect to the unamortized debt discount and expense or net premium applicable to each class and series of long-term debt. Show separately any unamortized debt discount and expense or call premiums applicable to refunded issues, including separate subtotal therefor. Show in column (a) the method of amortization for each amount of debt discount and expense or premium.

Explain any charges or credits in column (c) and (d) other than amortization in Acct. 428 or 429.

Discount and expense or (net premium) balance first of year (b)	Charges during year (c)	Credits during year (d)	Balance end of year (e)
774,400	Note 1	774,400	0
24,750		24,750	0
392,560		16,464	376,096
431,934		75,024	356,910
	1,255,457	26,996	1,228,461
103,005		5,472	97,533
$1,726,649	$1,255,457	$923,106	$2,059,000
2,265,230		247,116	2,018,114
5,032		5,032	0
2,058,613		108,475	1,950,138
1,789,187		94,215	1,694,972
44,100		44,100	0
2,877,807		120,344	2,757,463
	4,980,780	70,283	4,910,497
287,983		15,285	272,698
$9,327,952	$4,980,780	$704,850	$13,603,882
$11,054,601	$6,236,237	$1,627,956	$15,662,882
1,157,970	Note 2	1,157,970	0
15,750		15,750	0
213,992		8,952	205,040
	861,000	14,351	846,649
$1,387,712	$861,000	$1,197,023	$1,051,689

May not cross-check due to rounding.

Note 1: Bonds refinanced in Oct. 2003. $30,293 amortized to account 428; $744,107 transferred to account 189.
Note 2: Bonds refinanced in Oct. 2003. $45,298 amortized to account 428; $1,112,672 transferred to account 189.

PAYABLES TO ASSOCIATED COMPANIES (Acct. 233 -234)

Include in column (a) description of any note payable including date of issue, date of maturity, and interest rate.

Name of company (a)	Amounts for the year: Notes Payable (233)	Amounts for the year: Accounts Payable (234)
Northern States Power Co Minnesota, intercompany borrowing agreement, 4%	23,710,000	
Xcel Energy Services		6,651,225
Southwest Public Service		36,155
Utility Engineering		92,347
Clearwater Investments Inc.		130,353
Total	23,710,000	6,910,080

INTEREST ACCRUED (Acct. 237)

Class of Debt (a)	Balance end of Year (b)
Interest on First Mortgage Bonds	2,554,229
Interest on Other Long Term Debt	1,541,056
Other	170,218
Total	4,265,503

MISC. CURRENT AND ACCRUED LIABILITIES (Acct. 242)

Minor items may be group by classes.

Description (a)	Balance end of Year (b)
Environmental Clean-Up	2,764,000
ES - Default Suspense Account	472
Total	2,764,472

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DISTRIBUTION OF TAXES TO ACCOUNTS

Explain basis for allocation if used.
If the total does not equal taxes accrued, include a reconciling schedule.

Function (a)	Wisconsin License Fee (b)	Wisconsin Income Tax (c)	Federal Income Tax (d)	FICA and Fed. and State Un-employment Tax (e)
Accts. 408.1 and 409.1:				
Electric	11,703,422	4,444,973	19,515,895	2,636,966
Gas	962,455	(370,653)	(1,671,566)	469,485
Water				
Heating				
Accts. 408.2 and 409.2		(128,737)	(704,233)	8,478
Acct. 409.3				
Clearing accounts & Construction				
Other: Adjustments made for Prior Years				
Total	$12,665,877	$3,945,583	$17,140,096	$3,114,929

Notes and explanations regarding tax distribution:

DISTRIBUTION OF TAXES TO ACCOUNTS (Cont.)

Local Property Tax (f)	State and Local Taxes Other Than Wisconsin (g)	Other Taxes (h)	(i)	Total (j)
4,297	261,701			38,567,254
919	(30,780)			(640,140)
82,283	(22,539)			(764,748)
		326,777		326,777
$87,499	$208,382	$326,777	$0	$37,489,143

Notes and explanations regarding tax distribution:

May not cross-check due to rounding

INTEREST AND DIVIDEND INCOME (Acct. 419)

Security or account on which received (List items greater than $10,000 separately. Others may be grouped.) (a)	Interest or dividend rate (b)	Amount (c)
Clearwater Development Corp.	Various	15,300
Gateway Industrial Park	Various	26,125
La Crosse Industrial Park	Various	53,875
Temporary Cash Investments	Various	168,270
Various Other	Various	46,944
Total interest and dividends		$310,514
Expenses applicable to above (as listed hereunder):		
Total expenses		$0
Interest and dividend income, before taxes		$310,514

May not cross-check due to rounding

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DETAIL OF CERTAIN GENERAL EXPENSE ACCOUNTS

Description of item (a)		Amount (b)
Acct. 923--OUTSIDE SERVICES EMPLOYED--State total cost, nature of service, and name of each person who was paid for services includible in this account, $10,000 or more in case of Class B utilities and $25,000 or more in case of Class A utilities.		
Vendor	Service Provided	
Entegee	Contract Labor	28,146
Jefferson Wells International	Contract Labor	62,233
Manpower Inc.	Contract Labor	56,724
GCI Tunheim	Consulting	81,410
Deloitte & Touche LLP	Accounting	124,093
Deloitte Consulting	Consulting	164,502
Waltco Inc	Consulting	60,605
Contract Cleaning Inc.	Contract Outside Vendor	167,034
MH Corporate Services LLC	Contract Outside Vendor	324,539
Briggs & Morgan	Legal	25,680
Kelly & Ryberg S C	Legal	74,599
Michael Best & Friedrich	Legal	167,234
Squire Sanders & Dempsey	Legal	63,695
Individual items under $25,000 & indirect billings from Xcel Energy Services		1,492,763
Total		$2,893,257
Acct. 924--PROPERTY INSURANCE--List hereunder major classes of expenses and also state extent to which utility is self-insured against insurable risks to its property:		
Premiums for insurance		1,344,088
Total		$1,344,088
Acct. 925--INJURIES AND DAMAGES--List hereunder major classes of expense. Also, state extent to which utility is self-insured against risks of injuries and damages to employes or to others:		
Premiums for insurance		1,372,348
Injury and Damages expenses		796,849
Total		$2,169,197

May not cross-check due to rounding

DETAIL OF CERTAIN GENERAL EXPENSE ACCOUNTS (Cont.)

Description of item (a)	Amount (b)
Acct. 926--EMPLOYEE PENSIONS AND BENEFITS--Report total amount for utility here and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926	
Pension accruals or payments to pension fund	(4,951,604)
Employees benefits (life, health, accident & hospital insur. etc.)	6,406,352
Total	$1,454,748
Acct. 930.2--MISCELLANEOUS GENERAL EXPENSES	
Industry Association Dues	261,338
Shareholders Relations Expense	145,692
Investor Relations Expense	73,567
Directors Fees and Expenses	154,861
Portfolio Strategy and Business Development Expense	174,076
Business Planning and Process Expenses	127,462
Other	10,274
Total	$947,270
Acct. 922--ADMINISTRATIVE EXPENSES TRANSFERRED--Cr.--Explain basis of computation of credit in this account.	
Company Use	(502,837)
Administrative and general transferred to capital	(160,130)
Shared asset costs	(1,693,786)
Other misc. items	80,440
Computation of credit has been based upon "Analysis Allocation Method" which has been determined by periodic time studies	
Total	($2,276,313)

May not cross-check due to rounding

COMMON UTILITY PLANT AND ACCUMULATED DEPRECIATION

Utility Plant in Service					
Description (Use both title and account number) (a)	Additions during year (b)	Retirements during year (c)	Adjustments dr. or (cr.) (d)	Balance end of year Total (e)	Located in Wis (f)
Intangible plt-common (303)	4,299,093	3,825,266	0	19,381,432	19,381,432
Organization					
Total intangible	4,299,093	3,825,266	0	19,381,432	19,381,432
General plant					
Land & land rights (389)	0	137,318	0	1,881,461	1,830,333
Structures & improv (390)	(274,609)	1,380,110	1,481,431	27,598,788	26,649,651
Off furn & fixt (391)	179,150	8,135,957	3,201	10,966,244	10,773,179
Transportation equip (392)	68,846	57,494	(3,201)	471,041	471,041
Stores equip (393)	3,593	0	0	813,651	807,081
Tools, shop & gar (394)	25,162	0	0	1,236,378	1,193,258
Laboratory (395)	0	0	0	31,019	30,525
Power operated (396)	155,799	61,672	0	258,407	258,407
Communication (397)	1,442	442,265	0	20,518,509	19,763,364
Miscellaneous (398)	(2,521)	0	0	75,032	73,527
Other (399)					
Total general plant	156,862	10,214,816	1,481,431	63,850,530	61,850,366
Retirement Work in Progress					
TOTAL	4,455,955	14,040,082	1,481,431	83,231,962	81,231,798

ALLOCATION TO UTILITY DEPARTMENTS

Particulars (a)			Plant end of year (b)	Accumulated deprec. end of year (c)	Depreciation accruals (d)
Electric			68,083,746	33,581,653	3,887,520
Gas			15,148,216	7,471,713	803,622
Water					
Steam Heating					
Total			83,231,962	41,053,366	4,691,142

May not cross-check due to rounding

COMMON UTILITY PLANT AND ACCUMULATED DEPRECIATION (cont.)

Accumulated provision for depreciation							
Straight line accruals Rate (g)	Amount (h)	Additional accruals (i)	Book cost of plant retired (j)	Cost of removal (k)	Salvage (l)	Other additions or (deductions) (m)	Balance end of year (n)
20.50	1,344,287		3,825,266				14,430,621
	1,344,287	0	3,825,266	0	0	0	14,430,621
2.37	671,811		1,517,428		453,740	1,012,255	6,084,686
5.00	760,063		8,135,957			(1,606)	7,291,788
Vari.	0	40,291	57,494	242,309	242,309	1,606	352,911
5.00	40,540						491,956
5.00	61,137						500,304
5.00	1,551						12,891
Vari	0	13,676	61,672	1,333	4,185		102,872
10.00	1,807,946		442,265				11,863,971
5.00	3,807						45,100
	3,346,855	53,967	10,214,816	243,642	700,234	1,012,255	26,746,479
				2,083	635,676		(123,734)
	4,691,142	53,967	14,040,082	245,725	1,335,910	1,012,255	41,053,366

Explanation of method of allocating common plant, accumulated depreciation, and depreciation expense by utility departments.

Common plant, depreciation reserve and depreciation expense has been allocated to utility departments 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.

Common property under capital leases is not included in these plant numbers.

May not cross-check due to rounding.

ELECTRIC EXPENSES

Report all amounts under column d, "total operations" , on the basis and in conformity with the uniform system of accounts and accounting directives prescribed by this commission. Allocate "total operations" amounts jurisdictionally between Wisconsin (PSCW) jurisdiction and all other jurisdiction.

Particulars (a)	Wisconsin jurisdictional operations (b)	Other jurisdictional operations (c)	Total operations (d)
OPERATING EXPENSES			
Power production expenses (500-557)	181,574,106	4,312,158	185,886,264
Transmission expenses (560-573)	(16,019,094)	(379,098)	(16,398,192)
Distribution expenses (580-598)	16,274,558	592,541	16,867,099
Customer accounts expenses (901-905)	9,930,434	409,068	10,339,502
Customer service expenses (909-912)	7,750,538	92,529	7,843,067
Sales promotion expenses (915-918)	276,520	11,415	287,935
Administration and general expenses (920-932)	22,348,436	627,229	22,975,665
Total operation and maintenance expenses (401-402)	222,135,498	5,665,842	227,801,340
Depreciation expense (403)	39,347,196	1,096,579	40,443,775
Amortization of limited-term utility plant (404)			
Amortization of other utility plant (405)			
Amortization of utility plant acquistion adjustment (406)	133,411	4,345	137,756
Amortization of property losses (407)			
Taxes other than income taxes (408.1)	14,445,626	392,708	14,838,334
Income taxes (409.1)	26,383,059	962,578	27,345,637
Investment tax credits, deferred (412.1)			
Investment tax credits, restored (412.2)	(714,887)	(18,989)	(733,876)
Total operating expenses	301,729,903	8,103,063	309,832,966

May not cross-check due to rounding.

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SALES TO ULTIMATE CUSTOMERS

1. Report data by rate schedule for all sales of retail electricity (including unbilled revenues and KWH) for each account. Show totals for each account and for combined sales to ultimate customers.
2. Report number of customers on the basis of number of meters plus the number of flat rate accounts. Where meter readings are added for billing purposes, count one customer for each group of meters so added. Compute the average on the basis of the 12 month ended figures.
3. If the customer count in any service classification includes customers counted more than once because of special services, such as water heating, etc., indicate in a footnote the number of such duplicate customers included in the classification.

	Wisconsin Geographical Operations		
Rate schedule *** (a)	Revenues (b)	KWH "000's" omitted (c)	Avg. no. Customers (d)
Residential (440) *	137,586,266	1,828,670	196,825
Commercial and Industrial (442) **	205,386,724	3,859,995	36,969
Street Lighting (444)	3,297,710	23,087	649
Other Sales (445)	929,028	12,773	398
Interdepartmental (448)	146,192	2,373	8
Total Wisconsin	347,345,920	5,726,898	234,849

* Duplicate Customers: 6,193
** Duplicate Customers: 3,893

*** Note: Rate Schedule Details are shown on Page 304 of FERC Report.

May not cross-check due to rounding.

SALES TO ULTIMATE CUSTOMERS

1. Report data by rate schedule for all sales of retail electricity (including unbilled revenues and KWH) for each account. Show totals for each account and for combined sales to ultimate customers.
2. Report number of customers on the basis of number of meters plus the number of flat rate accounts. Where meter readings are added for billing purposes, count one customer for each group of meters so added. Compute the average on the basis of the 12 month ended figures.
3. If the customer count in any service classification includes customers counted more than once because of special services, such as water heating, etc., indicate in a footnote the number of such duplicate customers included in the classification.

	Out-of-State (Michigan) Geographical Operations		
Rate schedule *** (a)	Revenues (b)	KWH "000's" omitted (c)	Avg. no. customers (d)
Residential (440) *	4,085,565	55,506	8,086
Commercial and Industrial (442) **	4,379,374	76,989	1,378
Street Lighting (444)	159,762	873	18
Other Sales (445)	62,963	950	36
Interdepartmental (448)	5,093	40	1
Total Out-of-State	8,692,757	134,358	9,519
Total Utility	356,038,677	5,861,256	244,368

* Duplicate Customers: 224
** Duplicate Customers: 141

*** Note: Rate Schedule Details are shown on Page 304 of FERC Report.

May not cross-check due to rounding.

POWER COST ADJUSTMENT CLAUSE (if applicable)

Report below the revenue derived from the power cost adjustment clause for the year for each rate schedule that is reported on page E-2. Do not combine any of the rate schedules.

Rate schedules (a)	PCAC revenue (Wisconsin Only) (b)
Account 440	
Rg-1 Residential	($2,289,321)
Rg-2 Residential TOD	($75,276)
Rg-3 Residential Managed	($74)
Fg-1 Farm	($145,518)
Total Account 440	($2,510,189)
Account 442	
Cg-1 Sm General TOD	($5,982)
Cg-2 Sm General	($480,278)
Cg-5 General	($1,284,626)
Cg-6 Opt Off Peak	($5,029)
Cp-2 Peak Controlled Gen	($35,964)
Cp-9 Lg General TOD	($2,368,738)
Cp-1 Peak Controlled TOD	($877,422)
Rtp-1Power Supply Requirement	($2,736)
Rtp-1 Bundled Requirements	($209,435)
Total Account 442	($5,270,210)
Account 444	
S-1 Protective Lighting	($11,648)
Ms-2 Co. Owned St. Ltg	($18,463)
Ms-3 Cust. Owned St Ltg	($95)
Ms-4 Cust. Owned St Ltg	($11,323)
Ms-6 UG Area Ltg	($1,115)
Ms-7 Metered St Ltg	($887)
Total Account 444	($43,531)
Account 445	
Mp-1 Muni. Water Pumping	($17,510)
Total Account 445	($17,510)
Total Wisconsin	($7,841,440)

POWER COST ADJUSTMENT CLAUSE FACTOR (if applicable)

1. Report below in col. (b) the monthly PCAC Factors actually applied in determining monthly revenues for the year.
2. The monthly PCAC Factor may be stated as a percent or as dollars per Kwh according to your power cost adjustment clause.

Month (a)	Adjustment factor (Wisconsin Only) (b)
January	(0.00180000)
February	(0.00135000)
March	(0.00132000)
April	(0.00132000)
May	(0.00132000)
June	(0.00132000)
July	(0.00132000)
August	(0.00132000)
September	(0.00132000)
October	(0.00132000)
November	(0.00132000)
December	(0.00132000)

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ACCUM. PROV. FOR DEPRECIATION OF PLANT IN SERVICE (Acct. 108)

Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary plant accounts (a)	Balance first of year (b)	S.L. Dpr. rate % used (c)	Accruals during year: Straight line amount (d)	Accruals during year: Additional amount (e)
STEAM PRODUCTION				
Land and land rights (310)				
Structures & improvements (311)	9,289,532	3.27	428,112	
Boiler plant equipment (312)	36,178,689	4.09	2,692,638	
Engines & eng.-driven gen. (313)	0			
Turbogenerator units (314)	5,417,067	2.92	226,701	
Accessory elec. equipment (315)	3,273,758	3.54	187,564	
Misc. power equipment (316)	521,626	3.96	58,603	
Total steam production	54,680,672		3,593,618	0
NUCLEAR PRODUCTION				
Land and land rights (320)				
Structures & improvements (321)				
Reactor plant equip. (322)				
Turbogenerator units (323)				
Accessory elec. equipment (324)				
Misc. power plant equip. (325)				
Total nuclear prod. plant	0		0	0
HYDR. & PUMPED STORAGE				
Structures & improvements (331)	5,773,343	2.56	419,152	
Reser., dams & waterways (332)	48,354,646	2.60	3,218,821	
Water wheels, turb. & gen. (333)	13,007,122	2.30	817,709	
Accessory elec. equipment (334)	7,315,000	2.64	623,399	
Misc. power plant equip. (335)	1,284,363	2.07	73,701	
Roads, railroads & bridges (336)	0			
Total hydraulic production	75,734,474		5,152,782	0
OTHER PRODUCTION				
Structures & imprvmnts. (341)	2,238,473	0.22	4,896	
Fuel holders, prod. & access. (342)	2,308,281	0.06	1,449	
Prime movers (343)	27,794,524	1.09	346,520	
Generators (344)	15,366,422	1.19	216,099	
Accessory elec. equipment (345)	5,127,405	1.16	68,211	
Misc. power plant equipment (346)	588,709	0.19	1,186	
Total other production	53,423,814		638,361	0
TRANSMISSION PLANT				
Land and land rights (350)	0			
Structures & imprvmnts. (352)	697,004	2.63	127,135	
Station equipment (353)	45,869,526	3.29	4,053,235	
Towers and fixtures (354)	1,776,172	2.30	58,167	
Poles and fixtures (355)	25,753,353	2.88	2,489,898	
Overhead cond. & devices (356)	26,386,422	2.75	2,648,810	
Underground conduit (357)	10,532	2.63	1,723	
Undergound cond. & devices (358)	104,511	2.75	5,994	
Roads and trails (359)	78,390	2.50	2,600	
Total transmission	100,675,910		9,387,562	0

May not cross-check due to rounding.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

Book cost of plant retired (f)	Cost of removal (g)	Salvage (h)	Other additions or deductions Debit (i)	Other additions or deductions Credit (j)	Balance end of year (k)
					0
	88				9,717,556
	10,473				38,860,854
					0
	19				5,643,749
	107				3,461,215
	131				580,098
0	10,818	0	0	0	58,263,472
					0
					0
					0
					0
					0
					0
0	0	0	0	0	0
				5,006	6,197,501
			1,612		51,571,855
					13,824,831
832					7,937,567
			3,394		1,354,670
					0
832	0	0	5,006	5,006	80,886,424
					2,243,369
					2,309,730
					28,141,044
					15,582,521
					5,195,616
					589,895
0	0	0	0	0	54,062,175
					0
				13,774	837,913
878,562	32,605		292,491		48,719,103
7,661					1,826,678
309,852					27,933,399
299,853					28,735,379
					12,255
					110,505
					80,990
1,495,928	32,605	0	292,491	13,774	108,256,222

May not cross-check due to rounding.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary plant accounts (a)	Balance first of year (b)	S.L. Dpr. rate % used (c)	Accruals during year: Straight line amount (d)	Accruals during year: Additional amount (e)
DISTRIBUTION PLANT				
Land and land rights (360)	0			
Structures & improvements (361)	423,568	2.63	100,867	
Station equipment (362)	30,478,872	3.50	2,683,956	
Storage battery equip. (363)	0			
Poles, towers & fixtures (364)	31,168,762	3.43	2,325,480	
Overhd cond. and devices (365)	28,047,071	3.43	2,779,515	
Underground conduit (366)	3,663,307	2.63	264,531	
Underground cond. & devices (367)	11,070,895	2.57	1,437,335	
Line transformers (368)	22,687,317	3.00	2,195,809	
Services (369)	31,543,009	5.20	3,031,642	
Meters (370)	8,127,620	4.55	899,733	
Install. on cust. prem. (371)	5,618,849	7.92	557,536	
Leased prop. on cust. prem. (372)	0			
St. lighting & signal sys. (373)	4,893,432	6.47	365,133	
Total distribution	177,722,702		16,641,537	0
GENERAL PLANT				
Structures and imprvmnts. (390)	1,734,866	2.86	159,002	
Office furniture & equip. (391)	2,147,354	5.00	77,601	
Transportation equipment (392)	1,774,841	VARIOUS	78,005	
Stores equipment (393)	95,875	5.00	6,833	
Tools, shop & garage equip. (394)	1,927,366	5.00	246,948	
Laboratory equipment (395)	1,253,129	5.00	140,449	
Power operated equipment (396)	817,948	VARIOUS	86,130	
Communication equipment (397)	4,026,314	10.00	510,797	
Miscellaneous equipment (398)	10,666	5.00	765	
Other tangible property (399)	0	20.00		
Total general	13,788,359		1,306,530	0
Total	476,025,931		36,720,390	0

DEPRECIATION SUMMARY

Total depreciation expense (columns (d) and (e))	36,720,390
Less amounts charged to clearing accounts	164,135
Plus allocation of depreciation on common plant	3,887,520
Total electric depreciation expense	40,443,775
Total reserve balance (column k)	506,704,982
Plus allocation of reserve on common plant (1)	32,085,400
Total depreciation reserve for electric utility	538,790,382

May not cross-check due to rounding.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

Book cost of plant retired (f)	Cost of removal (g)	Salvage (h)	Other additions or deductions Debit (i)	Other additions or deductions Credit (j)	Balance end of year (k)
					0
				7,908	532,343
241,833	39,082	116,197		271,366	33,269,476
					0
196,863	(6,726)	18,124	32		33,322,197
198,346	3,604	7,215		115	30,631,966
4,075	697	1,159	795		3,923,430
106,622	712	2,831		793	12,404,520
7,315	28		533,946		24,341,837
(170,134)	8,948	8,263	76		34,744,024
			1,160,386		7,866,967
3,314					6,173,071
					0
59,995	(6,496)				5,205,066
648,229	39,849	153,789	1,695,235	280,182	192,414,897
53,443	20,898				1,819,527
1,339,197			1,247		884,511
605,682		5,600			1,252,764
					102,708
					2,174,314
					1,393,578
282,716	(1,564)	21,675			644,601
					4,537,111
				1,247	12,678
					0
2,281,038	19,334	27,275	1,247	1,247	12,821,792
4,426,027	102,606	181,064	1,993,979	300,209	506,704,982

Explanation of items in columns (i) and (j):

TRANSFERS BETWEEN ACCOUNTS OR UTILITY DEPARTMENTS

(1) INCLUDES -1,496,253 OF ELECTRIC RETIREMENT WORK IN PROGRESS

May not cross-check due to rounding.

MONTHLY PEAKS AND OUTPUT

1. Report hereunder the information called for pertaining to simultaneous peaks established monthly (in thousands of kilowatts) and monthly output (in thousands of kilowatt-hours).
2. Monthly peak col. (b) should be respondent's maximum kw. load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange. minus temporary deliveries (not interchange) of emergency power to another system
3. State type of monthly peak reading (instantaneous (0), 15, 30, or 60 minutes integrated).
4. Monthly output should be the sum of respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year should agree with line 23 on page E-28.
5. If the utility has two or more power systems not physically connected, the information called for below should be furnished for each system.

	Monthly peak					
Month	KW (000's)	Day of week (Mon. etc.)	Date (Mo/Da/Yr)	Time Beginning (Hour:Min)	Type of reading (0,15,30,60)	Mo. output (MWH) (000's)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
January	1,098	Monday	1/27/03	1000	60 minute	630,174
February	1,056	Wednesday	2/12/03	700	integrated	573,356
March	1,060	Thursday	3/27/03	1500	"	583,741
April	943	Wednesday	4/23/03	800	"	526,332
May	922	Monday	5/19/03	1300	"	544,152
June	1,121	Tuesday	6/24/03	1600	"	526,313
July	1,120	Wednesday	7/02/03	1500	"	614,638
August	1,249	Tuesday	8/19/03	1000	"	639,078
September	1,151	Thursday	9/11/03	1400	"	560,220
October	937	Tuesday	10/28/03	1700	"	559,830
November	1,010	Monday	11/24/03	1700	"	558,658
December	1,047	Thursday	12/11/03	1800	"	611,383
Total						6,927,875
System Name	Northern States Power Company (Wisconsin)					

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Form:

GENERATION SUMMARY WORKSHEET

Utility: Northern States Power Company

		FERC Form 1 Page 402				
Plant Name	Unit ID	Generator Nameplate Capacity (MW)	Type of Prime Mover	Summer Capability (MW)	Winter Capability (MW)	Line 12 - Net Generation
COAL						
Bayfront	4	20.00	ST	22.00	22.00	38,325,616
Bayfront	5	20.00	ST	22.00	22.00	110,348,553
Bayfront	6	32.00	ST	29.00	29.00	148,037,451
TOTAL COAL		**72.00**		**73.00**	**73.00**	**296,711,620**
GAS						
Flambeau Station	1	19.30	GT	14.00	19.00	4,967,880
Wheaton	1	54.00	GT	56.00	71.00	18,377,978
Wheaton	2	54.00	GT	64.00	73.00	21,524,771
Wheaton	3	54.00	GT	55.00	71.00	20,933,837
Wheaton	4	54.00	GT	56.00	71.00	11,895,424
TOTAL GAS		**235.30**		**245.00**	**305.00**	**77,699,890**
OIL						
French Island	3	87.50	GT	76.00	96.00	3,524,851
French Island	4	87.50	GT	76.00	96.00	4,441,049
Wheaton	5	53.00	GT	57.90	76.90	2,753,004
Wheaton	6	53.00	GT	54.40	78.00	4,102,646
TOTAL OIL		**281.00**		**264.30**	**346.90**	**14,821,550**
HYDRO						
Apple River	1	0.90	HY	0.97	0.97	3,688,338
Apple River	2	0.90	HY	1.06	1.06	8,640,550
Apple River	3	1.05	HY	1.11	1.11	5,925,612
Apple River	4	-	HY	NOT IN	SERVICE	-
Big Falls	1	2.64	HY	2.50	2.50	14,131,287
Big Falls	2	2.64	HY	2.40	2.40	11,721,974
Big Falls	3	2.50	HY	2.50	2.50	4,335,826
Cedar Falls	1	2.00	HY	2.64	2.64	11,644,281
Cedar Falls	2	2.00	HY	2.25	2.25	13,235,046
Cedar Falls	3	2.00	HY	2.26	2.26	10,890,933
Chippewa Falls	1	4.00	HY	3.69	3.69	9,550,506
Chippewa Falls	2	4.00	HY	3.73	3.73	7,308,134
Chippewa Falls	3	4.00	HY	3.79	3.79	11,333,171
Chippewa Falls	4	4.00	HY	3.65	3.65	8,041,074
Chippewa Falls	5	4.00	HY	2.32	2.32	13,375,545
Chippewa Falls	6	4.00	HY	3.87	3.87	5,052,807
Cornell	1	11.00	HY	9.98	9.98	8,813,934
Cornell	2	11.00	HY	10.18	10.18	24,452,703
Cornell	3	11.00	HY	9.98	9.98	29,085,391
Cornell	4	0.75	HY	0.53	0.53	5,363,272
Dells	1	2.00	HY	2.40	2.40	5,924,377
Dells	2	1.60	HY	1.19	1.19	5,211,871
Dells	3	1.60	HY	1.29	1.29	6,132,892

GENERATION SUMMARY WORKSHEET

Utility: Northern States Power Company

FERC Form 1 Page 402					
Line 37 - Fuel Burned Primary Fuel **COAL TONS**	Line 37 - Fuel Burned Secondary Fuel **WOOD TONS**	Line 37 - Fuel Burned Tertiary **GAS MCF**	Line 38 - Fuel Htg Value Primary Fuel	Line 38 - Fuel Htg Value Secondary Fuel	Line 38 - Fuel Htg Value Tertiary
** N/A SEE NOTE BELOW		**	**	**	**
135,496	157,044	78,709	9,830	5,796	1006
**	**	**	**	**	**
GAS MCF	**OIL BBLS**				
83,269	1,399		1,009	139,000	
245,587	4,740		1,004	139,891	
302,316	3,353		1,004	139,891	
285,040	5,426		1,004	139,891	
157,110	2,342		1,004	139,891	
OIL BBLS					
10,842			140,000		
13,510			140,000		
10,483			139,891		
14,132			139,891		

**** BAY FRONT HAS A COMMON STEAM HEADER THAT FEEDS ALL THREE TURBINES. FUEL USEAGE BY TURBINE UNIT IS NOT AVAILABLE. NUMBERS SHOWN ARE FOR THE TOTAL PLANT.**

GENERATION SUMMARY WORKSHEET

Form:

Utility: Northern States Power Company

		FERC Form 1 Page 402				
Plant Name	Unit ID	Generator Nameplate Capacity (MW)	Type of Prime Mover	Summer Capability (MW)	Winter Capability (MW)	Line 12 - Net Generation
HYDRO (cont)						
Dells	4	1.60	HY	1.29	1.29	5,077,473
Dells	5	1.60	HY	1.19	1.19	6,677,401
Dells	6	0.50	HY	0.69	0.69	4,213,868
Dells	7	0.60	HY	0.74	0.74	3,177,818
Hayward	1	0.20	HY	0.20	0.20	1,490,635
Holcombe	1	11.30	HY	11.76	11.76	25,525,170
Holcombe	2	11.30	HY	11.73	11.73	28,117,793
Holcombe	3	11.30	HY	11.70	11.70	25,625,437
Jim Falls	HC1	27.50	HY	27.90	27.90	49,502,707
Jim Falls	HC2	27.50	HY	28.01	28.01	50,886,293
Jim Falls	MSF	0.50	HY	0.50	0.50	4,052,400
Ladysmith	1	0.90	HY	0.89	0.89	3,075,925
Ladysmith	2	0.90	HY	0.86	0.86	3,073,587
Ladysmith	3	1.20	HY	1.11	1.11	2,933,488
Menominee	1	2.70	HY	2.62	2.62	14,212,919
Menominee	2	2.70	HY	2.71	2.71	11,391,182
Riverdale	1	0.30	HY	0.31	0.31	1,968,868
Riverdale	2	0.30	HY	0.30	0.30	1,576,681
Saxon Falls	1	0.60	HY	0.70	0.55	3,847,286
Saxon Falls	2	0.60	HY	0.80	0.65	5,213,534
St Croix Falls	1	2.50	HY	2.99	2.99	10,237,260
St Croix Falls	2	2.50	HY	2.99	2.99	10,117,557
St Croix Falls	3	2.50	HY	2.89	2.89	9,066,795
St Croix Falls	4	2.45	HY	2.79	2.79	9,926,509
St Croix Falls	5	3.40	HY	3.09	3.09	17,997,569
St Croix Falls	6	3.40	HY	3.09	3.09	20,982,885
St Croix Falls	7	3.20	HY	3.29	3.29	16,622,326
St Croix Falls	8	3.20	HY	3.19	3.19	14,862,500
Superior Falls	1	0.66	HY	0.95	0.75	4,612,032
Superior Falls	2	0.66	HY	0.90	0.70	5,277,858
Thornapple	1	0.70	HY	0.81	0.81	4,392,132
Thornapple	2	0.70	HY	0.86	0.86	2,821,068
Trego	1	0.70	HY	0.82	0.82	6,037,649
Trego	2	0.50	HY	0.61	0.61	1,557,751
White River	1	0.50	HY	0.42	0.30	510,663
White River	2	0.50	HY	0.42	0.30	3,660,277
Wissota	1	6.00	HY	6.00	6.00	15,373,826
Wissota	2	6.00	HY	6.17	6.17	18,574,183
Wissota	3	6.00	HY	6.04	6.04	17,704,474
Wissota	4	6.00	HY	6.06	6.06	32,013,427
Wissota	5	6.00	HY	5.87	5.87	15,584,990
Wissota	6	6.00	HY	5.98	5.98	10,585,579
TOTAL HYDRO		**247.75**		**246.53**	**245.59**	**724,019,299**

GENERATION SUMMARY WORKSHEET

Form:

Utility: Northern States Power Company

FERC Form 1 Page 402					
Line 37 - Fuel Burned Primary Fuel	Line 37 - Fuel Burned Secondary Fuel	Line 37 - Fuel Burned Tertiary	Line 38 - Fuel Htg Value Primary Fuel	Line 38 - Fuel Htg Value Secondary Fuel	Line 38 - Fuel Htg Value Tertiary

GENERATION SUMMARY WORKSHEET

Utility: Northern States Power Company

		FERC Form 1 Page 402				
Plant Name	Unit ID	Generator Nameplate Capacity (MW)	Type of Prime Mover	Summer Capability (MW)	Winter Capability (MW)	Line 12 - Net Generation
WIND						
OTHER RENEWABLES	**PHOTOVOLTAICS, FUEL CELLS**					
French Island	1	17.5	ST	15.00	15.00	36,218,066
French Island	2	17.5	ST	14.00	14.00	39,839,248
TOTAL OTHER RENEWABLES		**35.0**		**29.00**	**29.00**	**76,057,314**
		871.1	MW TOTAL located in Wisconsin and operated by utility	857.83	999.49	1,189,309,673

Generating Units Operated by others or located outside of Wisconsin

				0.00		0
		0.0	MW TOTAL for all generating units outside of Wisconsin and operated by others less joint plant amounts			0

Explanations

GENERATION SUMMARY WORKSHEET Form:

Utility: Northern States Power Company

FERC Form 1 Page 402					
Line 37 - Fuel Burned Primary Fuel	Line 37 - Fuel Burned Secondary Fuel	Line 37 - Fuel Burned Tertiary	Line 38 - Fuel Htg Value Primary Fuel	Line 38 - Fuel Htg Value Secondary Fuel	Line 38 - Fuel Htg Value Tertiary
WOOD (TONS)	RDF (TONS)	GAS (MCF)			
26,012	18,619	1,228	6,439	5,602	1,004
31,906	33,865	1,873	6,439	5,602	1,004

COAL CONTRACT INFORMATION-SPECIFICATION AND COSTS

Particulars (a)	(b)	(c)
Vendor name	ARCH COAL	VENTURE FUELS
Term of agreement (mo/da/yr - mo/da/yr)	WESTERN-MEDICINE BOW	ANTELOPE
Plant name	Bay Front	Bay Front
Total cost of coal delivered	454,299.84	732,704.75
Total units delivered - 2,000 lb. tons	25,238.88	28,267.93
Avg. Btu's per lb. of coal delivered	10,368.00	8,872.00
Avg. percent moisture of coal delivered	15.13	26.40
Avg. percent sulfur of coal delivered	0.51	0.20
Avg. percent ash of coal delivered	6.29	4.17
	(h)	(i)
Vendor name	KIEWIT MINE	C. REISS
Term of agreement (mo/da/yr - mo/da/yr)	WESTERN-DECKER	WESTERN
Plant name	Bay Front	Bay Front
Total cost of coal delivered	564,593.00	225,000.70
Total units delivered - 2,000 lb. tons	57,539.00	72,562.15
Avg. Btu's per lb. of coal delivered	9,348.00	
Avg. percent moisture of coal delivered	25.06	TRANSPORTATION ONLY
Avg. percent sulfur of coal delivered	0.36	
Avg. percent ash of coal delivered	4.38	
	(n)	(o)
Vendor name	MIDWEST ENERGY	
Term of agreement (mo/da/yr - mo/da/yr)	WESTERN	
Plant name	Bay Front	
Total cost of coal delivered	1,226,665.81	
Total units delivered - 2,000 lb. tons	71,626.38	
Avg. Btu's per lb. of coal delivered		
Avg. percent moisture of coal delivered	TRANSPORTATION ONLY	
Avg. percent sulfur of coal delivered		
Avg. percent ash of coal delivered		
	(t)	(u)
Vendor name		
Term of agreement (mo/da/yr - mo/da/yr)		
Plant name		
Total cost of coal delivered		
Total units delivered - 2,000 lb. tons		
Avg. Btu's per lb. of coal delivered		
Avg. percent moisture of coal delivered		
Avg. percent sulfur of coal delivered		
Avg. percent ash of coal delivered		
	(z)	(aa)
Vendor name		
Term of agreement (mo/da/yr - mo/da/yr)		
Plant name		
Total cost of coal delivered		
Total units delivered - 2,000 lb. tons		
Avg. Btu's per lb. of coal delivered		
Avg. percent moisture of coal delivered		
Avg. percent sulfur of coal delivered		
Avg. percent ash of coal delivered		

ELECTRIC DISTRIBUTION LINES

1. If a utility has available the number of poles, but not miles of pole line, it will be considered satisfactory to determine miles of poles by average length of span, indicating in a footnote the average span used.
2. Urban distribution lines and rural distribution lines are to be reported separately for Wisconsin and outside the state.
3. Urban distribution lines are defined as lines inside corporate limits of incorporated places, lines in urban areas adjacent to such limits, and lines in unincorporated communities with urban characteristics. All pole lines used for urban distribution, including joint distribution and transmission, other joint distribution lines, and joint use of foreign lines are to be reported.

Particulars (a)	Miles of: Pole line (b)	U.G. conduit (subway) (d)	Buried cable
Lines in Wisconsin:			
Urban distribution lines--primary voltage	2,165.30	39.71	551.30
Urban distribution lines--secondary voltage			
Rural distribution lines--primary voltage	5,959.05	1.05	511.31
Rural distribution lines--secondary voltage			
Total in Wisconsin	8,124.35	40.76	1,062.61
Lines outside the state:			
Urban distribution lines--primary voltage	94.96		4.07
Urban distribution lines--secondary voltage			
Rural distribution lines--primary voltage	345.18		36.78
Rural distribution lines--secondary voltage			
Total outside the state	440.14	0.00	40.85
Total lines of utility	8,564.49	40.76	1,103.46

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH ELECTRICITY BY REPORTING UTILITY AT END OF YEAR
Report in alphabetical order first, cities, and second, incorporated villages. Next, report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company.

(CLASS A & B)

Location (a)	Customers end of year (b)	Location (a)	Customers end of year (b)
CITIES		CITIES (contd)	
Abbotsford-Clark	811	Sparta	4,313
Abbotsford-Marathon	346	Stanley	1,110
Alma	533	St. Croix Falls	1,137
Altoona	2,215	Thorp	960
Amery	1,563	Viroqua	2,172
Ashland	4,302	Washburn	1,142
Augusta	799	Whitehall	1
Barron	13	Total Cities	123,758
Bayfield	691		
Blair	700	VILLAGES	
Buffalo City	51		
Chetek	1,223	Alma Center	265
Chippewa Falls	6,696	Almena	389
Colby-Clark	562	Athens	579
Colby-Marathon	258	Baldwin	1,482
Cornell	1	Bay City	282
Durand	989	Birchwood	342
Eau Claire-Chippewa	727	Boyceville	536
Eau Claire-Eau Claire	28,260	Boyd	328
Fountain City	541	Bruce	482
Galesville	781	Butternut	270
Glenwood City	646	Cadott	2
Greenwood	608	Cameron	850
Hayward	1,661	Cashton	1
Hudson	5,689	Catawba	86
Hurley	1,145	Chaseburg	173
Independence	748	Clayton	246
La Crosse	24,435	Clear Lake	536
Ladysmith	1,887	Cochrane	309
Loyal	710	Colfax	602
Mellen	495	Conrath	56
Menomonie	6,562	Coon Valley	409
Mondovi	1,448	Curtiss	113
Montreal	534	Dallas	204
Neillsville	1,455	Deer Park	150
New Richmond	54	DeSoto-Crawford	55
Onalaska	5,919	DeSoto-Vernon	173
Osseo	932	Dorchester	465
Owen	554	Downing	109
Park Falls	1,570	Dresser	399
Phillips	1,062	Eleva	353
Prescott	1,855	Elk Mound	344
Rice Lake	4	Ellsworth	1,346
Shell Lake	888	Elmwood	463
		Ettrick	267

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH ELECTRICITY BY REPORTING UTILITY AT END OF YEAR
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(CLASS A & B)

Location (a)	Customers end of year (b)	Location (a)	Customers end of year (b)
VILLAGES (contd)		VILLAGES (contd)	
Fairchild	302	Trempealeau	2
Fall Creek	635	Turtle Lake-Polk	36
Genoa	151	Turtle Lake-Barron	566
Gilman	261	Unity-Clark	94
Glen Flora	72	Unity-Marathon	116
Granton	215	West Salem	1631
Hammond	663	Weyerhauser	185
Haugen	176	Wheeler	188
Hawkins	219	Wilson	93
Hixton	263	Withee	277
Holman	2,252	Woodville	595
Ingram	55	Total Villages	34,523
Kennan	94		
Knapp	244	TOWNS BY COUNTY	
Lublin	98		
Luck	611	Ashland County	
Maiden Rock	111		
Mason	56	Agenda	84
Melrose	310	Ashland	107
Melvina	55	Chippewa	114
Nelson	241	Gingles	244
New Auburn-Barron	6	Gordon	18
New Auburn-Chippewa	232	Jacobs	377
North Hudson	1,545	La Pointe	716
Norwalk	297	Marengo	56
Osceola	1,185	Morse	85
Pepin	566	Peeksville	27
Pigeon Falls	216	Sanborn	136
Plum City	315	Shanagolden	1
Prairie Farm	252	White River	217
Prentice	386		
Rib Lake	473	Total Ashland County	2,182
Ridgeland	205		
Roberts	686	Barron County	
Rockland	255		
Sheldon	177	Almena	238
Somerset	810	Arland	109
Spencer	919	Barron	62
Spring Valley	536	Bear Lake	19
Star Prairie	283	Cedar Lake	966
Stetsonville	278	Chetek	311
Stockholm	105	Clinton	204
Stoddard	424	Crystal Lake	98
Strum	488	Cumberland	42
Taylor	266	Dallas	118
Tony	85	Dovre	56

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH ELECTRICITY BY REPORTING UTILITY AT END OF YEAR
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(CLASS A & B)

Location (a)	Customers end of year (b)
Barron County (contd)	
Doyle	183
Lakeland	69
Maple Grove	164
Maple Plain	46
Oak Grove	196
Prairie Farm	143
Prairie Lake	78
Rice Lake	563
Sioux Creek	64
Stanfold	38
Stanley	237
Sumner	46
Turtle Lake	120
Vance Creek	135
Total Barron County	4,305
Bayfield County	
Barksdale	213
Bayfield	427
Bayview	142
Bell	128
Cable	520
Clover	118
Drummond	241
Eileen	118
Grand View	104
Iron River	2
Kelly	83
Keystone	10
Lincoln	78
Mason	36
Namekagon	206
Orienta	30
Oulu	70
Port Wing	276
Russell	387
Tripp	16
Washburn	50
Total Bayfield County	3,255
Buffalo County	
Alma	5

Location (a)	Customers end of year (b)
Buffalo County (contd)	
Belvidere	52
Buffalo	214
Canton	41
Glenco	4
Lincoln	41
Mondovi	3
Montana	17
Nelson	3
Naples	80
Waumandee	171
Total Buffalo County	631
Chippewa County	
Anson	765
Auburn	79
Bloomer	65
Cooks Valley	121
Delmar	121
Eagle Point	813
Edson	135
Goetz	3
Hallie	2,193
Howard	32
Lafayette	2,425
Ruby	13
Sigel	71
Tilden	462
Wheaton	236
Woodmohr	109
Total Chippewa County	7,643
Clark County	
Beaver	19
Colby	110
Eaton	131
Foster	22
Fremont	204
Grant	138
Green Grove	17
Hixon	50
Hoard	43
Longwood	26
Loyal	127
Lynn	77

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH ELECTRICITY BY REPORTING UTILITY AT END OF YEAR
Report in alphabetical order first, cities, and second, incorporated villages. Next, report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company.

(CLASS A & B)

Location (a)	Customers end of year (b)
Clark County (contd)	
Mayville	77
Mentor	143
Pine Valley	171
Reseburg	57
Sherman	68
Thorp	76
Unity	169
Warner	8
Weston	122
Withee	190
Worden	29
York	127
Total Clark County	2,201
Crawford County	
Freeman	11
Dunn County	
Colfax	46
Dunn	174
Eau Galle	224
Elk Mound	86
Hay River	1
Lucas	52
Menomonie	797
New Haven	9
Otter Creek	1
Red Cedar	510
Sand Creek	155
Sheridan	31
Sherman	66
Spring Brook	259
Stanton	51
Tainter	322
Tiffany	100
Weston	63
Wilson	53
Total Dunn County	3,000
Eau Claire County	
Bridge Creek	54
Brunswick	98
Clear Creek	54
Drammen	4

Location (a)	Customers end of year (b)
Eau Claire County (contd)	
Fairchild	41
Lincoln	57
Otter Creek	66
Seymour	364
Union	958
Washington	1,477
Total Eau Claire County	3,173
Iron County	
Anderson	52
Carey	63
Gurney	51
Kimball	267
Knight	147
Mercer	1,541
Oma	127
Pence	113
Saxon	145
Sherman	13
Total Iron County	2,519
Jackson County	
Adams	78
Alma	97
Cleveland	20
Curran	28
Garden Valley	66
Hixton	62
Melrose	62
North Bend	91
Northfield	102
Springfield	79
Total Jackson County	685
La Crosse County	
Bangor	66
Barre	480
Burns	141
Campbell (French Island)	2,086
Farmington	401

NAMES OF CITIES, VILLAGES, AND TOWNS

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(CLASS A & B)

Location (a)	Customers end of year (b)
La Crosse County (contd)	
Greenfield	400
Hamilton	897
Holland	72
Medary	554
Onalaska	635
Shelby	1,395
Washington	43
Total La Crosse County	7,170
Lincoln County	
Somo	38
Marathon County	
Bern	27
Brighton	20
Frankfort	210
Halsey	34
Holton	13
Hull	152
Johnson	356
Rietbrock	76
Spencer	35
Wien	111
Total Marathon County	1,034
Monroe County	
Angelo	333
Greenfield	1
Jefferson	105
Lafayette	120
Leon	100
Little Falls	422
New Lyme	49
Portland	60
Ridgeville	41
Sheldon	2
Sparta	1,135
Wells	32
Total Monroe County	2,400

Location (a)	Customers end of year (b)
Oneida County	
Lynne	52
Pepin County	
Durand	189
Lima	86
Pepin	266
Stockholm	26
Waterville	333
Waubeek	97
Total Pepin County	997
Pierce County	
Clifton	280
Ellsworth	21
El Paso	5
Gilman	121
Hartland	32
Isabelle	115
Maiden Rock	49
Oak Grove	53
River Falls	30
Rock Elm	186
Salem	22
Spring Lake	150
Trenton	429
Trimbelle	15
Union	184
Total Pierce County	1,692
Polk County	
Alden	321
Apple River	33
Beaver	35
Black Brook	160
Bone Lake	113
Clayton	385
Clear Lake	265
Farmington	203
Garfield	280
Johnstown	3
Lincoln	585
Luck	166

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH ELECTRICITY BY REPORTING UTILITY AT END OF YEAR
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(CLASS A & B)

Location (a)	Customers end of year (b)	Location (a)	Customers end of year (b)
Polk County (contd)		Sawyer County	
McKinley	91	Bass Lake	1,061
Osceola	502	Couderay	74
St. Croix Falls	82	Edgewater	63
		Hayward	1,214
Total Polk County	3,224	Lenroot	932
		Round Lake	43
Price County		Sand Lake	1,089
Catawba	3		
Eisenstein	108	Total Sawyer County	4,476
Elk	312		
Emery	30	St. Croix County	
Fifield	178		
Flambeau	51	Baldwin	257
Georgetown	63	Cady	82
Hackett	9	Cylon	64
Harmony	67	Eau Galle	56
Hill	2	Emerald	83
Kennan	19	Forest	124
Knox	130	Glenwood	140
Lake	486	Hammond	463
Ogema	169	Hudson	1,519
Prentice	117	Kinnickinnic	139
Worchester	290	Richmond	215
		Rush River	51
Total Price County	2,034	Somerset	634
		Springfield	157
Rusk County		Stanton	140
		Star Prairie	1,223
Atlanta	117	St. Joseph	588
Big Bend	33	Troy	390
Big Falls	23	Warren	145
Dewey	186		
Flambeau	269	Total St. Croix County	6,470
Grant	353		
Grow	107	Taylor County	
Hawkins	7		
Lawrence	12	Chelsea	73
Marshall	121	Ford	26
Richland	5	Greenwood	39
Strickland	9	Little Black	116
Stubbs	293	Rib Lake	101
Thornapple	77	Roosevelt	62
True	65	Taft	26
Wilson	3	Westboro	223
Total Rusk County	1,680	Total Taylor County	666

NAMES OF CITIES, VILLAGES, AND TOWNS

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(CLASS A & B)

Location (a)	Customers end of year (b)
Trempealeau County	
Albion	121
Burnside	38
Caledonia	20
Dodge	168
Ettrick	40
Gale	157
Hale	3
Lincoln	158
Pigeon	140
Preston	94
Sumner	20
Trempealeau	168
Unity	29
Total Trempealeau County	1,156
Vernon County	
Bergen	243
Christiana	41
Coon	241
Genoa	44
Hamburg	116
Harmony	92
Jefferson	127
Sterling	4
Viroqua	255
Wheatland	10
Total Vernon County	1,173
Vilas County	
Boulder Junction	136
Manitowish Waters	1,158
Presque Isle	850
Winchester	560
Total Vilas County	2,704
Washburn County	
Barronett	10
Bashaw	26
Beaver Brook	75
Birchwood	304

Location (a)	Customers end of year (b)
Washburn County (contd)	
Evergreen	1
Long Lake	198
Sarona	50
Spring Brook	150
Stinnett	9
Stone Lake	150
Trego	201
Total Washburn County	1,174
Total Towns	67,745
Total Company	226,026

*1 customer for each group of meters billed

NAMES OF CITIES, VILLAGES, AND TOWNS

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Report in alphabetical order first, cities, and second, incorporated villages. Next, Report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company.

(CLASS A & B)

Location (a)	Customers end of year (b)
Cities	
Altoona	2,038
Ashland	3,306
Bayfield	448
Chippewa Falls	3,851
Eau Claire-Chippewa	537
Eau Claire-Eau Claire	18,706
Hudson	4,433
Hurley	761
La Crosse	16,917
Mellen	329
Menomonie	3,777
Montreal	425
New Richmond	2,608
Onalaska	5,747
Park Falls	1,129
Phillips	786
Washburn	885
Total Cities	66,683
Villages	
Butternut	178
Elk Mound	215
Fall Creek	300
Holmen	2,435
North Hudson	1,167
Prentice	272
Rib Lake	351
Total Villages	4,918
Towns by County	
Ashland County	
Ashland	3
Gingles	33
Jacobs	271
Morse	29
Sanborn	300
Total Ashland County	636
Bayfield County	
Barksdale	117
Bayfield	149
Bayview	5
Eileen	13
Hughes	4
Iron River	295
Russell	298
Washburn	6
Total Bayfield County	887
Chippewa County	
Hallie	1,391
Lafayette	1,203
Wheaton	63
Eagle point	285
Total Chippewa County	2,942
Dunn County	
Colfax	6
Elk Mound	17
Menomonie	398
Red Cedar	239
Tainter	476
Total Dunn County	1,136
Eau Claire County	
Brunswick	113
Lincoln	1
Pleasant Valley	384
Seymour	479
Union	346
Washington	1,456
Total Eau Claire County	2,779
Iron County	
Carey	1
Kimball	49
Pence	58
Saxon	51
Total Iron County	159
La Crosse County	
Campbell	1,487
Greenfield	3
Holland	319
Medary	238
Onalaska	1,487
Shelby	1,471
Total La Crosse County	5,005
Monroe County	
Barre	34
Fort McCoy	1
Total Monroe County	35

NAMES OF CITIES, VILLAGES, AND TOWNS

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Report in alphabetical order first, cities, and second, incorporated villages. Next, Report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company.

(CLASS A & B)

Location (a)	Customers end of year (b)		Location (a)	Customers end of year (b)
Price County				
Eisenstein	27			
Elk	238			
Fifield	119			
Hill	2			
Lake	239			
Ogema	124			
Prentice	32			
Worcester	326			
Total Price County	1,107			
St. Croix County				
Hudson	1,612			
Kinnickinnic	33			
Richmond	279			
Stanton	110			
Star Prairie	38			
Troy	242			
Total St. Croix County	2,314			
Taylor County				
Rib Lake	16			
Westboro	78			
Total Taylor County	94			
TOTAL WISCONSIN	88,695			

GAS OPERATING EXPENSES

Particulars (a)	Wisconsin Jurisdictional Operations (b)	Other Jurisdictional Operations (c)	Total Operations (d)
OPERATING EXPENSES			
Manufactured gas production expenses (700-742)	286,988	(832)	286,156
Purchased gas expenses (804-813)	93,880,183	6,417,114	100,297,297
Total production expenses	94,167,171	6,416,282	100,583,453
Storage expenses (840-848.3)	306,217	21,163	327,380
Transmission expenses (850-867)	0	0	0
Distribution expenses (870-894)	3,938,506	252,501	4,191,007
Customer accounts expenses (901-905)	3,195,274	221,165	3,416,439
Customer service expenses (909-912)	1,809,317	28,365	1,837,682
Sales promotion expenses (915-918)	113,062	6,704	119,766
Administrative and general expenses (920-932)	3,957,621	241,715	4,199,336
Total operation and maintenance	107,487,168	7,187,895	114,675,063
Depreciation expense (403)	5,860,053	302,979	6,163,032
Amortization limited-term utility investment (404)			0
Amortization of other utility plant (405)			0
Amortization utility plant acquistion adjustment (406)	30,126	1,471	31,597
Amortization of property losses (407.1)			0
Amortization of conversion expenses (407.2)			0
Taxes other than income taxes (408.1)	1,461,152	66,598	1,527,750
Income taxes (409.1)	(2,098,728)	(69,161)	(2,167,889)
Investment tax credits, deferred (412.1)	3,589,804	82,899	3,672,703
Investment tax credits, restored (412.2)	(52,029)	(2,691)	(54,720)
Total operating expenses	116,277,546	7,569,990	123,847,536

OPERATING REVENUES FROM NATURAL GAS UTILITY

1. Report data by rate schedule (including unbilled revenues and therms), classified between space heating and non-space heating customers. Customer counts are based on the average number of meters in service - using 12 month end figures. Where meters are combined for billing purposes, each combined group of meters counts as one customer.
2. For industrial interruptible sales, report data by priority of interruption.
3. Report all data for transportation customers although customers are already included in Accounts 480-484.
4. For other operating revenues, report details of major items and then group the remaining items in each account. Report the name of lessee and description of property for major items of rent revenue.

Rate Schedule (a)		Wisconsin Geographical Operations Revenues (b)	Therms (c)	Average Customers (d)
Sales of Gas Revenues				
Residential (480)				
Non-space heating	201-231	$ 926,539	993,767	2,431
Space heating	201-231	57,975,062	63,124,452	75,173
Non-metered	299	18,249		2
Total Account 480		$ 58,919,850	64,118,219	77,606
Commercial and Industrial (481)				
Commercial - Non-space heating	202-222-232	$ 3,210,027	4,446,094	1,248
Commercial - Space heating	202-222-232	38,253,457	48,009,605	9,043
Industrial - Non-space heating	203-204	850,857	1,336,496	2
Industrial - Space heating	203-204	-	-	-
Other-Small Volume Interruptible	206-207	7,935,940	11,896,010	257
Other-Large Volume Interruptible	206-207	10,041,496	16,897,602	31
Total Account 481		$ 60,291,777	82,585,807	10,581
Sales for Resale (483)				
Interdepartmental (484)				
Firm		$ 120,110	160,081	5
Interruptible		$ 3,361,993	6,744,502	3
Other		$ -	-	
Total Account 484		$ 3,482,103	6,904,583	8
Total Sales of Gas		122,693,730	153,608,609	88,195
Other Operating Revenues				
Transportation (489)				
C&I Firm	212-214	$ 337,049	14,768,243	5
C&I Interruptible	217	413,960	28,985,755	14
Interdepartmental		78,245	4,772,202	-
Total Account 489		$ 829,254	48,526,200	19
Total Throughput		$ 123,522,984	202,134,809	88,214
Forfeited Discounts (487)		$ 208,593		
Miscellaneous Service Revenues (488)				
CONNECTION CHARGE		$ 146,562		
RETURN CHECK CHARGE		5,065		
MISCELLANEOUS		-		
Total Account 488		$ 151,627		
Rent from Property (493)		$ -		
Total Account 493		$ -		
Other Gas Revenues (495)				
INTEREST ON CUSTOMER LOANS		-		
SALES & USE TAX HANDLING COMMISSION		$ 10,971		
GMS GAINS		-		
MISCELLANEOUS		-		
Total Account 495		$ 10,971		
Penalty Revenues (497)				
Utility Incentive Revenues (498)				
Total Other Operating Revenues		$ 1,200,445		
Total Wisconsin Operating Revenues		$ 123,894,175	202,134,809	88,214

OPERATING REVENUES FROM NATURAL GAS UTILITY

1. Report data by rate schedule (including unbilled revenues and therms), classified between space heating and non-space heating customers. Customer counts are based on the average number of meters in service - using 12 month end figures. Where meters are combined for billing purposes, each combined group of meters counts as one customer.
2. For industrial interruptible sales, report data by priority of interruption.
3. Report all data for transportation customers although customers are already included in Accounts 480-484.
4. For other operating revenues, report details of major items and then group the remaining items in each account. Report the name of lessee and description of property for major items of rent revenue.

Rate Schedule (a)		Wisconsin Out-of-State Geographical Operations Revenues (b)	Therms (c)	Average Customers (d)
Sales of Gas Revenues				
Residential (480)				
Non-space heating	301	$ 31,178	38,735	65
Space heating	301	4,140,438	5,314,066	4,533
Other				
Total Account 480		$ 4,171,616	5,352,801	4,598
Commercial and Industrial (481)				
Commercial - Non-space heating	302	$ 133,852	191,901	49
Commercial - Space heating	302	2,174,975	3,053,832	574
Small Volume Interruptible	303	253,896	394,814	6
Commercial - Contract Service	304	935,495	1,563,156	2
Large Volume Interruptible	303	-	-	-
Industrial - Contract Service	304	90,131	184,121	1
Total Account 481		$ 3,588,350	5,387,824	632
Sales for Resale (483)				
Interdepartmental (484)				
Firm		$ 12,295	18,401	1
Interruptible		-	0	0
Other				
Total Account 484		$ 12,295	18,401	1
Total Sales of Gas		$ 7,772,261	10,759,026	5,231
Other Operating Revenues				
Transportation (489)				
C&I Firm		$ -		
C&I Interruptible				
Other				
Total Account 489		$ -	-	-
Total Throughput		$ 7,772,261	10,759,026	5,231
Forfeited Discounts (487)		$ 20,513		
Miscellaneous Service Revenues (488)				
CONNECTION CHARGE		$ 4,659		
RETURN CHECK CHARGE		270		
MISCELLANEOUS		-		
Total Account 488		$ 4,929		
Rent from Property (493)		$ -		
Total Account 493		$ -		
Other Gas Revenues (495)				
INTEREST ON CUSTOMER LOANS		-		
SALES & USE TAX HANDLING COMMISSION		$ 283		
GMS GAINS		-		
MISCELLANEOUS		-		
Total Account 495		$ 283		
Penalty Revenues (497)				
Utility Incentive Revenues (498)				
Total Other Operating Revenues		$ 25,725		
Total Out-of-State Operating Revenues		$ 7,797,986	10,759,026	5,231

GAS OPERATION AND MAINTENANCE EXPENSES

Particulars (a)	Total Amount (b)	Labor Expense (c)	Other Expense (d)
MANUFACTURED GAS PRODUCTION EXPENSES			
(List applicable prescribed accounts)			
Liquefied Petroleum Gas Expenses (717)	0	0	0
Liquefied Petroleum Gas (728)	(5,012)	0	(5,012)
Miscellaneous Production Expense (735)	291,168	358	290,810
Maintenance of Production Equipment (742)	0	0	0
		0	0
Total manufactured gas production expenses	286,156	358	285,798

GAS OPERATION AND MAINTENANCE EXPENSES (Cont.)

Particulars (a)	Total Amount (b)	Labor Expense (c)	Other Expense (d)
PURCHASED GAS EXPENSES			
Natural gas city gate purchases (804)	103,046,506	114,100	102,932,406
Other gas purchases (805)	(2,936,810)		(2,936,810)
Purchased gas expenses (807)	0	0	0
Gas withdrawn from stor.--Debit (808.1)	0		0
Gas delivered to stor.--Credit (808.2)	0		0
Gas used for other ut. op.--Cr. (812)	0		0
Other gas supply expenses (813)	187,601	425	187,176
Total purchased gas expenses	$100,297,297	$114,525	$100,182,772
STORAGE EXPENSES			
Operation supervision and eng. (840)	151,407	68,957	82,450
Operation labor and expenses (841)	175,973	82,838	93,135
Rents (842)	0	0	0
Fuel (842.1)	0		0
Power (842.2)	0		0
Gas losses (842.3)	0		0
Maint. supervision and eng. (843.1)	0		0
Maint. of struct. & improv. (843.2)	0		0
Maintenance of gas holders (843.3)	0		0
Maint. of purification equip. (843.4)	0		0
Maint. of liquefication equip. (843.5)	0		0
Maint. of vapor equip. & other (843.6-843.9)	0		0
Total storage expenses	$327,380	$151,795	$175,585
TRANSMISSION EXPENSES			
Operation supervision and eng. (850)	0		
Sys. control & load dispatching (851)	0	0	0
Communications system expenses (852)	0		
Compressor stat. labor & expen. (853)	0		
Gas for compressor station fuel (854)	0		
Other fuel & power for com. sta. (855)	0		
Mains expenses (856)	0	0	0
Measuring & reg. stat. expenses (857)	0		0
Trans. & comp. of gas by others (858)	0		
Other expenses (859)	0		
Rents (860)	0		
Maint. supervision & engineer. (861)	0		
Maint. of struct. & improv. (862)	0		
Maintenance of mains (863)	0		
Maint. of compr. stat. equip. (864)	0		
Maint. of meas. & reg. st. eq. (865)	0		
Maint. of communication equip. (866)	0		
Maintenance of other equipment (867)	0		
Total transmission expenses	$0	$0	$0
DISTRIBUTION EXPENSES			
Operation supervision & engin. (870)	877,267	494,255	383,012
Distribution load dispatching (871)	69,760	67,545	2,215
Compressor stat. labor & expen. (872)	0		0
Compressor station fuel & power (873)	0		0
Mains and services expenses (874)	365,226	307,487	57,739
Meas. & reg. stat. expen.--Gen. (875)	221,977	149,142	72,835
Meas. & reg. stat. expen.--Ind. (876)	0	0	0
Subtotal--dist. exp.--carried forward	$1,534,230	$1,018,429	$515,801

May not cross-check due to rounding

GAS OPERATION AND MAINTENANCE EXPENSES (Cont.)

Particulars (a)	Total Amount (b)	Labor Expense (c)	Other Expense (d)
dist. exp. (Amount brought forward)	$1,534,230	$1,018,429	$515,801
Meas. & reg. sta. ex.-City gate (877)	65,648	45,751	19,897
Meter & house regulator expenses (878)	(22,023)	399,281	(421,304)
Customer installations expenses (879)	359,964	279,425	80,539
Other expenses (880)	1,094,632	597,822	496,810
Rents (881)	1,040	0	1,040
Maint. supervision & eng. (885)	23,520	2,616	20,904
Maint. of struct. & improv. (886)	0	0	0
Maintenance of mains (887)	278,540	149,308	129,232
Maint. of compres. stat. equip. (888)	0	0	0
Maint. of meas. & reg. st. eq.-Gen. (889)	1,240	1,174	66
Maint. of meas. & reg. st. eq.-In. (890)	0	0	0
Maint. of meas. & reg. st. eq.-City (891)	66,077	39,864	26,213
Maintenance of services (892)	272,507	143,953	128,554
Maint. of meters and house reg. (893)	515,632	260,578	255,054
Maintenance of other equipment (894)	0		0
Total distribution expenses	$4,191,007	$2,938,201	$1,252,806
CUSTOMER ACCOUNTS EXPENSES			
Supervision (901)	4,635	3,913	722
Meter reading expenses (902)	771,228	627,261	143,967
Customer records & collect. exp. (903)	2,144,249	864,945	1,279,304
Uncollectible accounts (904)	490,451	0	490,451
Miscell. customer accts. expen. (905)	5,876	0	5,876
Total customer accts. expenses	$3,416,439	$1,496,119	$1,920,320
CUSTOMER SERVICE EXPENSES			
Supervision (907)	0	0	0
Customer assistance expenses (908)	1,629,730	480,751	1,148,979
Informational advertising expenses (909)	41,408	0	41,408
Miscell. customer accts. expen. (910)	166,544	0	166,544
Total customer service expenses	$1,837,682	$480,751	$1,356,931
SALES PROMOTION EXPENSES			
Supervision (911)	0		0
Demonstrating & selling expenses (912)	119,766	95,477	24,289
Advertising expenses (913)	0		0
Miscell. sales expenses (916)	0		0
Total sales promotion expenses	$119,766	$95,477	$24,289
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and general salaries (920)	1,580,190	1,580,190	0
Office supplies and expenses (921)	1,025,967	1,450	1,024,517
Admin. expenses transferred--cr. (922)	(395,360)	0	(395,360)
Outside services employed (923)	461,612	0	461,612
Property insurance (924)	88,886	0	88,886
Injuries and damages (925)	290,525	89,645	200,880
Employee pensions and benefits (926)	228,028	228,028	0
Regulatory commission expenses (928)	128,756	0	128,756
Duplicate charges--cr. (929)	0	0	0
Instit. or goodwill advert. (930.1)	107,826	0	107,826
Miscellaneous general expense (930.2)	131,227	27,941	103,286
Rents (931)	540,397	0	540,397
Maintenance of general plant (932)	11,281	0	11,281
Total administ. & gen. expenses	$4,199,336	$1,927,254	$2,272,082
Total gas operat. & maint. expenses	$114,675,063	$7,204,480	$107,470,583

May not cross-check due to rounding

DETAIL OF NATURAL GAS CITY GATE PURCHASES, ACCOUNT 804

Particulars (a)	Total Amount (b)	Labor Expense (c)	Other Expense (d)
PURCHASED GAS EXPENSES			0
Wages and Salaries (804.11)	114,100	114,100	0
Supplies and Expenses (804.12)	4,669		4,669
Miscellaneous Purchased Gas Expenses (804.13)	-		0
Gas Contract Reservation Fees (804.21)	425,886		425,886
Gas Contract Commodity Costs (804.22)	60,158,696		60,158,696
Spot Gas Commodity Costs (804.23)	34,239,904		34,239,904
Other Gas Purchases (804.24)	872,890		872,890
Gas Surcharges (804.25)			0
Financial Instruments Expenses (804.26)	(737,540)		(737,540)
Gas Purchase Miscellaneous Expenses (804.27)	-		0
Gas Costs for Opportunity Sales (804.28)	6,411,957		6,411,957
Purchased Gas Sold - Credit (804.32)	(6,411,957)		(6,411,957)
Gas Commodity Costs Transferred to Storage - Credit (804.33)	(13,374,674)		(13,374,674)
Gas Used in Utility Operations - Credit (804.34)			0
Gas Used for Transmission Pumping and Compression - Credit (804.35)	(2,099,614)		(2,099,614)
Total Purchased Gas Expenses	79,604,317	114,100	79,490,217
TRANSMISSION EXPENSES			
Transmission Contract Reservation Fees (804.41)	12,581,629		12,581,629
Commodity Transmission Fees (804.42)	573,170		573,170
Gas Transmission Surcharges (804.43)			0
Gas Transmission Fuel Expenses (804.44)	2,099,614		2,099,614
No-Notice Service Expenses (804.45)	208,058		208,058
Other Transmission Fees and Expenses (804.46)	(15,391)		(15,391)
Miscellaneous Transmission Expenses (804.48)	(295)		(295)
Penalties, Unauthorized Use and Overrun, Utility (804.49)			0
Penalties, Unauthorized Use and Overrun, End-User (804.51)			0
Transmission Services Sold - Credit (804.52)	(1,293,889)		(1,293,889)
Gas Transmission Expenses Transferred to Storage - Credit (804.53)	(475,101)		(475,101)
Gas Transmission Expenses Used in Utility Operations - Credit (804.54)			0
Gas Transmission Costs for Opportunity Sales (804.55)	533		533
Total Transmission Expenses	13,678,328	-	13,678,328
STORAGE EXPENSES			
Storage Reservation Fees (804.61)	1,221,816		1,221,816
Stored Gas Costs for System Use (804.62)	8,542,045		8,542,045
Stored Penalties (804.63)			0
Stored Gas Costs for Opportunity Sales (804.64)			0
Storage Capacity Released or Sold - Credit (804.72)			0
Stored Gas Sold - Credit (804.73)			0
Total Storage Expenses	9,763,861	-	9,763,861
Total Expenses - Account 804	103,046,506	114,100	102,932,406

PSCW Form Revised 11-01

May not cross-check due to rounding.

Name of Respondent	This Report Is:	Date of Report
Northern States Power Company	(1) [X] An Original	(Mo, Da, Yr)
(Wisconsin)	(2) [ ] A Resubmission	Dec. 31, 2003

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106)

1. Report below the original cost of gas plant in service according to the prescribed accounts.
2. In addition to Account 101, Gas Plant in Service (Classified), this page and the next include Account 102, Gas Plant Purchased or Sold; Account 103, Experimental Gas Plant Unclassified; and Account 106, Completed Construction Not Classified-Gas.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
5. 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 accummulated depreciation provision. Include also in column (d) reversals of tentative distributions or prior year of unclassied retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the reversals.

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. Manufactured Gas Production Plant		
7	304 Land and Land Rights		
8	305 Structures and Improvements		
9	306 Boiler Plant Equipment		
10	307 Other Power Equipment		
11	308 Coke Ovens		
12	309 Producer Gas Equipment		
13	310 Water Gas Generating Equipment		
14	311 Liquefied Petroleum Gas Equipment		
15	312 Oil Gas Generating Equipment		
16	313 Generating Equipment - Other Processes		
17	314 Coal, Coke and Ash Handling Equipment		
18	315 Catalytic Cracking Equipment		
19	316 Other Reforming Equipment		
20	317 Purification Equipment		
21	318 Residual Refining Equipment		
22	319 Gas Mixing Equipment		
23	320 Other Equipment		
24	TOTAL Manufactured Gas Production Plant	0	0
25	Other Storage Plant		
26	360 Land and Land Rights	155,136	
27	361 Structures and Improvements	370,903	
28	362 Gas Holders	1,625,796	
29	363 Purification Equipment	182,925	
30	363.1 Liquefaction Equipment	137,507	
31	363.2 Vaporizing Equipment	1,032,389	
32	363.3 Compressor Equipment	277,050	
33	363.4 Meas. and Reg. Equipment	1,504	
34	363.5 Other Equipment	2,213,938	
35	TOTAL Other Storage Plant	5,997,148	0

May not cross-check due to rounding.

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106)

of the prior years tentative account distribution 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) 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. 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
			0	301	2
			0	302	3
			0	303	4
0	0	0	0		5
					6
			0	304	7
			0	305	8
			0	306	9
			0	307	10
			0	308	11
			0	309	12
			0	310	13
			0	311	14
			0	312	15
			0	313	16
			0	314	17
			0	315	18
			0	316	19
			0	317	20
			0	318	21
			0	319	22
			0	320	23
0	0	0	0		24
					25
			155,136	360	26
			370,903	361	27
			1,625,796	362	28
			182,925	363	29
			137,507	363	30
			1,032,389	363	31
			277,050	363	32
			1,504	363	33
			2,213,938	364	34
0	0	0	5,997,148		35

May not cross-check due to rounding.

Name of Respondent	This Report Is:	Date of Report
Northern States Power Company	(1) [X] An Original	(Mo, Da, Yr)
(Wisconsin)	(2) [ ] A Resubmission	Dec. 31, 2003

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
36	4. Transmission Plant		
37	365.1 Land and Land Rights		
38	365.2 Rights-of-Way		
39	366 Structures and Improvements		
40	367 Mains		
41	368 Compressor Station Equipment		
42	369 Measuring and Reg. Sta. Equipment		
43	370 Communication Equipment		
44	371 Other Equipment		
45	TOTAL Transmission Plant	0	0
46	5. Distribution Plant		
47	374 Land and Land Rights	5,688	
48	375 Structures and Improvements	0	
49	376 Mains	59,957,991	3,076,587
50	377 Compressor Station Equipment	0	
51	378 Meas. and Reg. Sta. Equip.-General	1,399,923	
52	379 Meas. and Reg. Sta. Equip.-City Gate	2,863,144	
53	380 Services	38,280,354	3,068,631
54	381 Meters	20,744,080	1,146,441
55	382 Meter Installations	0	
56	383 House Regulators	0	
57	384 House Reg. Installations		
58	385 Industrial Meas. and Reg. Sta. Equipment		
59	386 Other Prop. on Customers' Premises		
60	387 Other Equipment		
61	TOTAL Distribution Plant	123,251,180	7,291,659
62	6. General Plant		
63	389 Land and Land Rights	23,856	
64	390 Structures and Improvements	183,227	14,860
65	391 Office Furniture and Equipment	332,850	
66	392 Transportation Equipment	272,845	167,943
67	393 Stores Equipment	2,677	
68	394 Tools, Shop, and Garage Equipment	1,085,557	
69	395 Laboratory Equipment	469,695	
70	396 Power Operated Equipment	331,915	469,833
71	397 Communication Equipment	0	
72	398 Miscellaneous Equipment	0	
73	Subtotal	2,702,622	652,636
74	399 Other Tangible Property	0	
75	TOTAL General Plant	2,702,622	652,636
76	TOTAL (Accounts 101 and 106)	131,950,950	7,944,295
77	Gas Plant Purchased (See Instr. 8)		
78	(Less) Gas Plant Sold (See Instr. 8)		
79	Experimental Gas Plant Unclassified	0	
80	TOTAL Gas Plant in Service	131,950,950	7,944,295

May not cross-check due to rounding.

Name of Respondent	This Report Is:	Date of Report
Northern States Power Company	(1) [X] An Original	(Mo,Da,Yr)
(Wisconsin)	(2) [ ] A Resubmission	Dec. 31, 2003

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					36
			0	365	37
			0	365	38
			0	366	39
			0	367	40
			0	368	41
			0	369	42
			0	370	43
			0	371	44
0	0	0	0		45
					46
			5,688	374	47
			0	375	48
204,453			62,830,125	376	49
			0	377	50
			1,399,923	378	51
			2,863,144	379	52
174,073			41,174,912	380	53
	(427,591)		21,462,930	381	54
			0	382	55
			0	383	56
			0	384	57
			0	385	58
			0	386	59
			0	387	60
378,526	(427,591)	0	129,736,722		61
					62
			23,856	389	63
			198,087	390	64
230,177			102,673	391	65
			440,788	392	66
			2,677	393	67
			1,085,557	394	68
			469,695	395	69
95,228			706,520	396	70
			0	397	71
			0	398	72
325,405	0	0	3,029,853		73
			0	399	74
325,405	0	0	3,029,853		75
703,931	(427,591)	0	138,763,723		76
			0		77
			0		78
			0		79
703,931	(427,591)	0	138,763,723		80

May not cross-check due to rounding.

Name of Respondent	This Report Is:	Date of Report
Northern States Power Company	(1) [X] An Original	(Mo,Da,Yr)
(Wisconsin)	(2) [ ] A Resubmission	Dec. 31, 2003

ACCUM. PROVISION FOR DEPREC OF GAS PLANT IN SERVICE (108)

Line No.	Account (a)	Balance first of Year (b)	S.L. Depr Rate % used (c)	Accruals during year: Straight line amount (d)	CIAC amortization (e)	Book cost of plant retired (f)
1						
2						
3						
4						
5	TOTAL Intangible Plant	N/A	N/A	0	0	0
6	2. Manufactured Gas Production Plant					
7						
8	305 Structures and Improvements					
9	306 Boiler Plant Equipment					
10	307 Other Power Equipment					
11	308 Coke Ovens					
12	309 Producer Gas Equipment					
13	310 Water Gas Generating Equipment					
14	311 Liquefied Petroleum Gas Equipment					
15	312 Oil Gas Generating Equipment					
16	313 Generating Equipment - Other Processes					
17	314 Coal, Coke and Ash Handling Equipment					
18	315 Catalytic Cracking Equipment					
19	316 Other Reforming Equipment					
20	317 Purification Equipment					
21	318 Residual Refining Equipment					
22	319 Gas Mixing Equipment					
23	320 Other Equipment					
24	TOTAL Manufactured Gas Production Plant	0		0	0	0
25	Other Storage Plant					
26						
27	361 Structures and Improvements	303,067	1.83	6,784		
28	362 Gas Holders	1,788,375	0.00			
29	363 Purification Equipment	167,286	0.85	1,564		
30	363.1 Liquefaction Equipment	137,507	0.00	0		
31	363.2 Vaporizing Equipment	708,738	3.13	32,365		
32	363.3 Compressor Equipment	277,050	0.00	0		
33	363.4 Meas. and Reg. Equipment	1,504	0.00	0		
34	363.5 Other Equipment	1,476,747	4.21	321,139		
35	TOTAL Other Storage Plant	4,860,274		361,852	0	0
36	4. Transmission Plant					
37						
38						
39	366 Structures and Improvements					
40	367 Mains					
41	368 Compressor Station Equipment					
42	369 Measuring and Reg. Sta. Equipment					
43	370 Communication Equipment					
44	371 Other Equipment					
45	TOTAL Transmission Plant	0		0	0	0

May not cross-check due to rounding.

Name of Respondent	This Report Is:	Date of Report
Northern States Power Company	(1) [X] An Original	(Mo,Da,Yr)
(Wisconsin)	(2) [ ] A Resubmission	Dec. 31, 2003

ACCUM. PROVISION FOR DEPREC OF GAS PLANT IN SERVICE (108)

Cost of Removal (g)	Salvage (h)	Other additions (deductions) (i)	Balance end of Year (j)		(k)	(l)	Line No.
					Total deprec. exp. (cols. (d)		1
					and (e))	5,399,159	2
					Less amounts charged to		3
					clearing accounts	39,749	4
					Plus allocation of deprec. on		5
0	0	0	0		on common plant	803,622	6
					Total gas depr. expense	6,163,032	7
			0	305	Total balance (col (j))	70,297,283	8
			0	306			9
			0	307	Plus allocation of reserve on		10
			0	308	common plant (1)	7,596,711	11
			0	309			12
			0	310	Total depr. res. for gas util.	77,893,994	13
			0	311			14
							15
			0	312	Explanation of items in col. (i)		16
			0	313			17
			0	314			18
			0	315			19
			0	316	Explanation of items in col. (L)		20
			0	317			21
			0	318	Plus allocation of reserve on common plant (1)		22
			0	319	includes 124,998 of GAS RETIREMENT W-IN-P		23
			0	320			24
0	0	0	0				25
							26
							27
			309,851	361			28
			1,788,375	362			29
			168,850	363			30
			137,507	363			31
			741,103	363			32
			277,050	363			33
			1,504	363			34
			1,797,886	364			35
0	0	0	5,222,126				36
							37
							38
							39
			0	366			40
			0	367			41
			0	368			42
			0	369			43
			0	370			44
			0	371			45
0	0	0	0				46
							47
							48
							49
							50
							51
							52
							53
							54
							55

May not cross-check due to rounding.

Name of Respondent	This Report Is:	Date of Report
Northern States Power Company	(1) [X] An Original	(Mo,Da,Yr)
(Wisconsin)	(2) [ ] A Resubmission	Dec. 31, 2003

ACCUM. PROVISION FOR DEPREC OF GAS PLANT IN SERVICE (cont.)

Line No.	Account (a)	Balance first of Year (b)	S.L. Depr Rate % used (c)	Accruals during year: Straight line amount (d)	Accruals during year: CIAC amortization (e)	Book cost of plant retired (f)
46	5. Distribution Plant					
47						
48	375 Structures and Improvements	0				
49	376 Mains	24,745,740	2.88	1,750,515		204,453
50	377 Compressor Station Equipment	0				
51	378 Meas. and Reg. Sta. Equip.-General	705,955	4.40	61,596		
52	379 Meas. and Reg. Sta. Equip.-City Gate	1,064,646	3.67	105,077		
53	380 Services	24,642,341	5.31	2,081,400		174,073
54	381 Meters	8,527,471	4.20	909,540		
55	382 Meter Installations	0				
56	383 House Regulators	0				
57	384 House Reg. Installations	0				
58	385 Industrial Meas. and Reg. Sta. Equipment	0				
59	386 Other Prop. on Customers' Premises	0				
60	387 Other Equipment	0				
61	TOTAL Distribution Plant	59,686,153		4,908,128	0	378,526
62	6. General Plant					
63						
64	390 Structures and Improvements	128,739	3.14	5,812		
65	391 Office Furniture and Equipment	308,677	VARIOUS	5,721		230,177
66	392 Transportation Equipment	251,295	VARIOUS	5,982		
67	393 Stores Equipment	1,765	5.00	134		
68	394 Tools, Shop, and Garage Equipment	408,883	5.00	54,277		
69	395 Laboratory Equipment	193,226	5.00	23,485		
70	396 Power Operated Equipment	242,154	VARIOUS	33,768		95,228
71	397 Communication Equipment	0	10.00			
72	398 Miscellaneous Equipment	0				
73	Subtotal	1,534,739		129,179	0	325,405
74	399 Other Tangible Property	0		0	0	0
75	TOTAL General Plant	1,534,739		129,179	0	325,405
76	TOTAL (Accounts 101 and 106)	66,081,166		5,399,159	0	703,931
77	Gas Plant Purchased (See Instr. 8)					
78	(Less) Gas Plant Sold (See Instr. 8)					
79	Experimental Gas Plant Unclassified	0		0	0	0
80	TOTAL Gas Plant in Service	66,081,166		5,399,159	0	703,931
81						
82						
83						
84						
85						
86						
87						
88						
89						
90						
91						
92						
93						
94						

May not cross-check due to rounding

Name of Respondent	This Report Is:	Date of Report
Northern States Power Company	(1) [X] An Original	(Mo,Da,Yr)
(Wisconsin)	(2) [ ] A Resubmission	Dec. 31, 2003

ACCUM. PROVISION FOR DEPREC OF GAS PLANT IN SERVICE (cont.)

Cost of Removal (g)	Salvage (h)	Other additions (deductions) (i)	Balance end of Year (j)		(k)	(l)	Line No.
					Explanation of items in col. (i) (cont.)		46
							47
			0	375			48
2,153			26,289,649	376			49
			0	377			50
			767,551	378			51
			1,169,723	379			52
58,877	302		26,491,093	380			53
		(427,591)	9,009,420	381			54
			0	382			55
			0	383			56
			0	384			57
			0	385			58
			0	386			59
			0	387			60
61,030	302	(427,591)	63,727,436				61
							62
							63
			134,551	390			64
			84,221	391			65
5,437	12,345		264,185	392			66
			1,899	393			67
			463,160	394			68
			216,711	395			69
	2,300		182,994	396			70
			0	397			71
			0	398			72
5,437	14,645	0	1,347,721				73
0	0	0	0	399			74
5,437	14,645	0	1,347,721				75
66,467	14,947	(427,591)	70,297,283				76
			0				77
			0				78
0	0	0	0				79
66,467	14,947	(427,591)	70,297,283				80
							81
							82
							83
							84
							85
							86
							87
							88
							89
							90
							91
							92
							93
							94

May not cross-check due to rounding.

GAS PRODUCTION STATISTICS (Accounts 700-742)

Location of plant (a)	Type of plant (b)	Maximum daily capacity Therms (c)	Therms produced during year (d)	Total investment end of year (e)	Total production expense for year (f)
La Crosse, WI	Propane Air	--	0	632,140	
New Richmond, WI	Propane Air	4,080	0	98,875	
Tomah, WI	Propane Air	N/A - Backup supply to Fort McCoy only	0	207,330	
Total All Locations					(5,012)
TOTAL	0		0	$938,345	($5,012)

GAS HOLDERS

	Telescopic & piston holders		Pressure holders			
Location (a)	Number (b)	Capacity Therms (c)	Number (d)	Capacity at atmospheric pressure (e)	Design pressure (f)	Operated pressure (g)

LIQUID PETROLEUM GAS STORAGE

Report hereunder number of liquid petroleum gas storage tanks and total capacity in gallons by location.

Location	Number of Tanks	Total Capacity
La Crosse, WI	--	Removed from service in 2003
New Richmond, WI	1	25,500 Gallons
Tomah, WI	3	30,600 Gallons

May not cross-check due to rounding.

LIQUEFIED NATURAL GAS STORED, ACCOUNT 164.2

Particulars (a)	Amount $ (b)	Amount Therms (c)
Balance, beginning of year	$197,576	504,180
Gas delivered to storage (credit account 808.2)	167,509	350,150
Gas withdrawn from storage (debit account 808.1)	(144,922)	(354,250)
Other transactions or adjustments (explain):		
Balance, end of year	$220,163	500,080

LIQUEFIED NATURAL GAS STORED STATISTICS

Location of storage (a)	Total storage capacity Therms (b)	Maximum daily capacity Therms (c)	Total Investment end of year (d)	Maximum day's withdrawal (e)	Total production expense for year (f)
Eau Claire WI	2,700,000	180,000	4,164,492	-	-
La Crosse WI	1,300,000	--	894,311	N/A	N/A

PSCW Form Revised 11-01

May not cross-check due to rounding.

SUMMARY OF GAS ACCOUNT

Report below the specified information for each operating area constituting a separate gas system.

Particulars (a)	Total all systems therms (b)	In State therms (c)	Out of State therms (d)
System Name	Total WI Company	Wisconsin Operations	Michigan Operations
Gas produced (gross):			
Propane - air	0		
Other gas	0		
Total gas produced	0	0	0
Gas purchased:			
Natural	170,066,740		
Other gas	0		
Total gas purchased	170,066,740	0	0
Add: Gas withdrawn from storage	21,105,420		
Less: Gas delivered to storage	26,674,280		
Total (lines 14 + 18 + 19 - 20)	164,497,880	0	0
Transport gas received	48,124,580		
Total gas del. to mains (lines 21 + 22)	212,622,460	202,202,640	10,419,820
Gas sold (incl. interdepartmental)	164,367,635	153,608,609	10,759,026
Gas used by utility	414,627	394,918	19,709
Transport gas delivered	48,526,200	48,526,200	0
Total (lines 24 + 25 + 26)	213,308,462	202,529,727	10,778,735
Gas unaccounted for (lines 23 - 27)	(686,002)	(327,087)	(358,915)

SUMMARY OF SYSTEM LOAD STATISTICS

Report below the data specified for each operating area constituting a separate gas system.

Particulars (a)	Total all systems therms (b)	System therms (c)	System therms (d)
System Name	Total WI Company		
Maximum send-out in any one day	1,341,090		
Date of such maximum	01/22/03		
Maximum daily capacity:			
Total manufactured-gas production capacity	4,080		
Liquefied natural gas storage capacity	180,000		
Maximum daily purchase capacity	1,324,500		
Total maximum daily capacity: production liquefied natural gas storage, and purchases	1,508,580	0	0
Monthly send-out: January	32,814,260		
February	29,506,520		
March	23,556,780		
April	15,662,560		
May	10,639,050		
June	8,409,210		
July	8,215,220		
August	10,633,150		
September	10,167,750		
October	14,054,110		
November	21,487,680		
December	27,476,170		
Total send-out	212,622,460	0	0

May not cross-check due to rounding.

PURCHASED GAS

Report below the specified information for each point of metering.

Particulars (a)	Total (b)	(c)	(d)
Name of vendor			
Point of metering		Bayfield WI	Butternut WI
Type of gas purchased		Natural	Natural
Therms of gas purchased per pipeline rate schedules:	0		
	212,622,460	1,108,860	292,290
(1) Includes Natural Gas from all Suppliers and Storage			
Total cost of gas purchased	$102,927,737		
Average cost per therm of gas purchased per pipeline rate schedules:	$0.4841		
Maximum therms purchased in any one day	1,341,090	----	----
Date of such maximum purchase (da/mo/yr)	01/22/03	----	----
Average B.t.u. content per cu. ft. of gas	1.000	1.000	1.000
Name of vendor			
Point of metering	Ashland WI	Bergland MI	Chip Falls WI
Type of gas purchased	Natural	Natural	Natural
Therms of gas purchased per pipeline rate schedules:	7,388,390	185,820	15,529,760
Total cost of gas purchased			
Average cost per therm of gas purchased per pipeline rate schedules:			
Maximum therms purchased in any one day	----	----	----
Date of such maximum purchase (da/mo/yr)	----	----	----
Average B.t.u. content per cu. ft. of gas	1.000	1.000	1.000
Name of vendor			
Point of metering	B H Acres WI	Bessemer MI	Colfax WI
Type of gas purchased	Natural	Natural	Natural
Therms of gas purchased per pipeline rate schedules:	402,130	2,962,870	17,165,190
Total cost of gas purchased			
Average cost per therm of gas purchased per pipeline rate schedules:			
Maximum therms purchased in any one day	----	----	----
Date of such maximum purchase (da/mo/yr)	----	----	----
Average B.t.u. content per cu. ft. of gas	1.000	1.000	1.000

PURCHASED GAS

Report below the specified information for each point of metering.

(e)	(f)	(g)	(h)	(i)	(j)
Control	Fall Creek WI	Hudson WI	Iron River WI	Mellen WI	Ogema WI
Natural	Natural	Natural	Natural	Natural	Natural
NO FLOW	1,011,580	10,815,320	462,170	736,190	193,900
	—	—	—	—	—
	—	—	—	—	—
	1.000	1.000	1.000	1.000	1.000
Eau Claire WI	Fifield WI	Hurley WI	Ironwood MI	Menomonie WI	Ond Pub School WI
Natural	Natural	Natural	Natural	Natural	Natural
25,202,740	148,790	2,037,380	5,261,620	9,063,180	133,710
—	—	—	—	—	—
—	—	—	—	—	—
1.000	1.000	1.000	1.000	1.000	1.000
Ewen MI	Glidden WI	Ind Mt Ski MI	LaCrosse WI	Montreal WI	Park Falls WI
Natural	Natural	Natural	Natural	Natural	Natural
248,140	363,820	139,020	51,701,630	439,950	14,195,680
—	—	—	—	—	—
—	—	—	—	—	—
1.000	1.000	1.000	1.000	1.000	1.000

PURCHASED GAS

Report below the specified information for each point of metering.

(e)	(f)	(g)	(h)	(i)	(j)
Phillips WI	Ramsay MI	Saxon WI	Wakefield MI	Westboro WI	Wheaton WI
Natural	Natural	Natural	Natural	Natural	Natural
3,018,850	500,760	58,460	796,290	132,760	26,009,430
—	—	—	—	—	—
—	—	—	—	—	—
1.000	1.000	1.000	1.000	1.000	1.000
Prentice WI	Rib Lake WI	Shelby WI	Washburn WI	Tomah - Fort McCoy WI	New Richmond WI
Natural	Natural	Natural	Natural	Natural	Natural
676,180	563,980	1,400,380	1,344,790	4,565,170	5,767,080
—	—	—	—	—	—
—	—	—	—	—	—
1.000	1.000	1.000	1.000	1.000	1.000
Marenisco MI	Kinnickinnic WI				
Natural	Natural				
325,300	272,900				
—	—				
—	—				
1.000	1.000				

GAS MAINS CLASSIFIED BY TYPES AND SIZES

Classification (a)	Wisconsin No. of feet beg. of year (b)	Wisconsin No. of feet end of year (c)	Michigan No. of feet beg. of year (d)	Michigan No. of feet end of year (e)	Total No. of feet beg. of year (f)	Total No. of feet end of year (g)
Cast Iron:						
Inches					0	0
Inches					0	0
Inches					0	0
Inches					0	0
Inches					0	0
Inches					0	0
Total	0	0	0	0	0	0
Steel:						
Main Gas Steel 2" and Under	1,033,870	1,091,946	260,311	264,812	1,294,181	1,356,758
Main Gas Steel Over 2" to 4"	648,818	671,137	71,283	72,636	720,101	743,773
Main Gas Steel Over 4" to 8"	481,789	480,598	49,109	50,210	530,898	530,808
Main Gas Steel Over 8" to 10"	10,165	9,230	4,532	4,628	14,697	13,858
Main Gas Steel Over 10" to 12"	77,334	75,897	0	0	77,334	75,897
Main Gas Steel Over 12" to 20"	18,276	13,047	0	0	18,276	13,047
Main Gas Steel Over 20" to 28"	0	0	0	0	0	0
Main Gas Steel Over 28"	0	0	0	0	0	0
Inches					0	0
Inches					0	0
Inches					0	0
Inches					0	0
Total	2,270,252	2,341,855	385,235	392,286	2,655,487	2,734,141
Plastic:						
Main Gas Plastic 2" and Under	5,548,740	5,643,168	194,976	198,568	5,743,716	5,841,736
Main Gas Plastic Over 2" to 4"	1,642,520	1,711,986	50,344	50,344	1,692,864	1,762,330
Main Gas Plastic Over 4" to 8"	49,674	47,086	0		49,674	47,086
Main Gas Plastic Over 12" to 20"	0	0	0		0	0
Inches					0	0
Total	7,240,934	7,402,240	245,320	248,912	7,486,254	7,651,152
Other (specify):						
Inches					0	0
Inches					0	0
Inches					0	0
Inches					0	0
Inches					0	0
Inches					0	0
Inches					0	0
Inches					0	0
Total	0	0	0	0	0	0
Grand Total	9,511,186	9,744,095	630,555	641,198	10,141,741	10,385,293

GAS SERVICES (LOCATED IN WISCONSIN)

Number of services should include only those owned by utility.

Size (a)	Number added during year: Main to curb (b)	Number added during year: On customers premises (c)	Number retired during year: Main to curb (d)	Number retired during year: On customers premises (e)	Total services end of year: Main to curb (f)	Total services end of year: On customers premises (g)
1-1/2" & Under	4,760	4,760	272	272	81,515	80,721
2"	1	1			537	516
3"					57	57
4"					40	38
6"					2	2
8"					2	2
Total	4,761	4,761	272	272	82,153	81,336

GAS SERVICES (LOCATED OUTSIDE WISCONSIN)

Number of services should include only those owned by utility.

(a)	(b)	(c)	(d)	(e)	(f)	(g)
1-1/2" & Under	34	34	37	37	5,400	5,398
2"					17	17
3"					1	1
4"					3	3
Total	34	34	37	37	5,421	5,419
G. Total (Lines 34 & 53)	4,795	4,795	309	309	87,574	86,755

Have inactive services been retired in accordance with requirements of paragraph C of Account 380 of Uniform System of Accounts? YES

Have inactive services been disconnected from the gas supply in accordance with section 192.727(g) of the Wisconsin Administrative Code? YES

GAS METERS

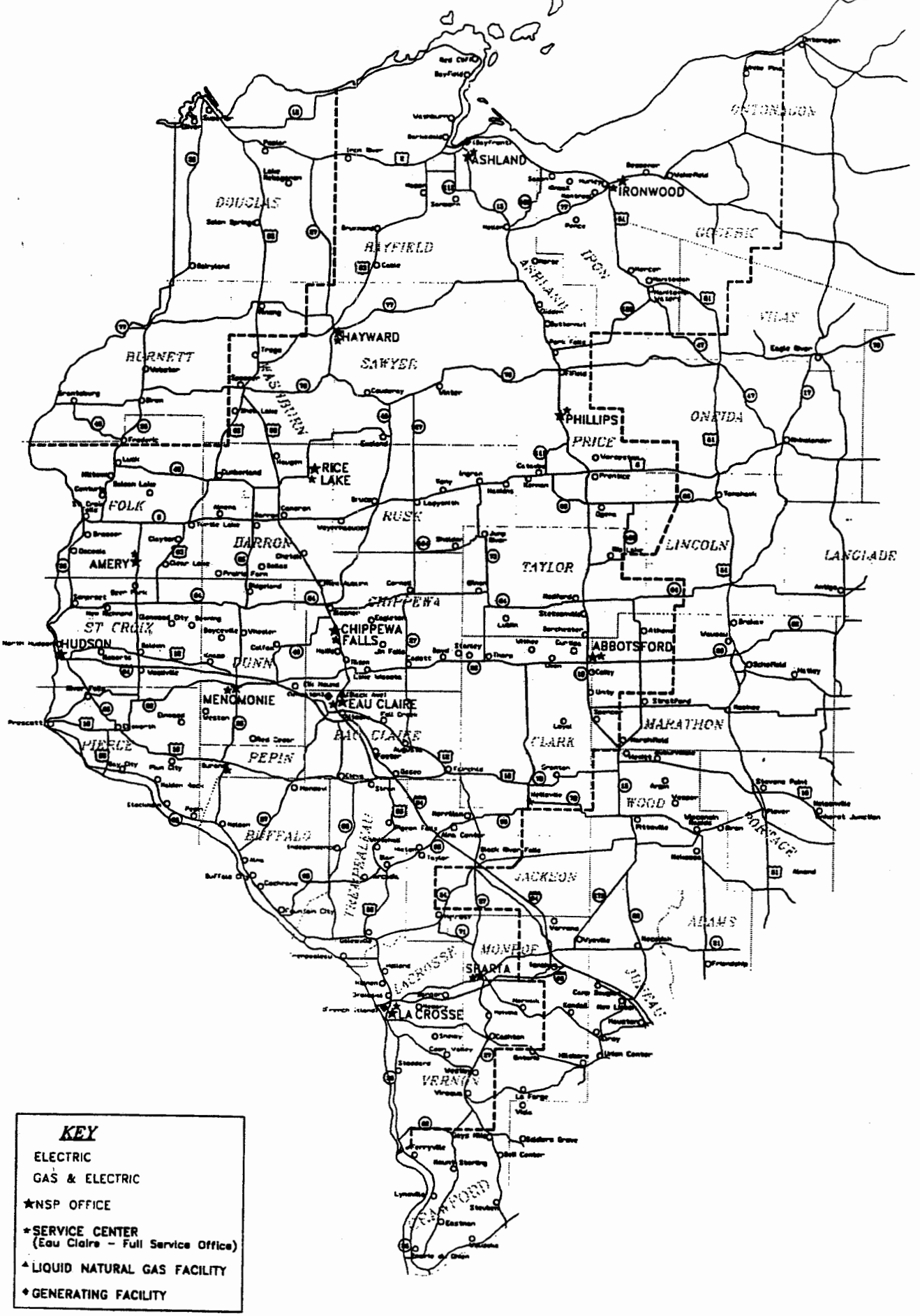
Number of meters should include only those carried in Utility Plant Account 381.

Particulars (a)	Number end of year (b)
Diaphragmed meters (capacity at 1/2-inch water column pressure drop):	
2,400 cu. ft. per hour or less	99,983
Over 2,400 cu. ft. per hour	82
Rotary meters	522
Orifice meters	
Total end of year	100,587
In stock	3,715
Locked meters on customer's premises	800
Regular meters in customer's use	96,022
Prepayment meters in customer's use	
Meters in company use, included in Account 381	50
Total end of year (as above)	100,587
No. of diaphramgmed meters at end of year which compensate for temperature:	
Number of house regulators installed at end of year	*

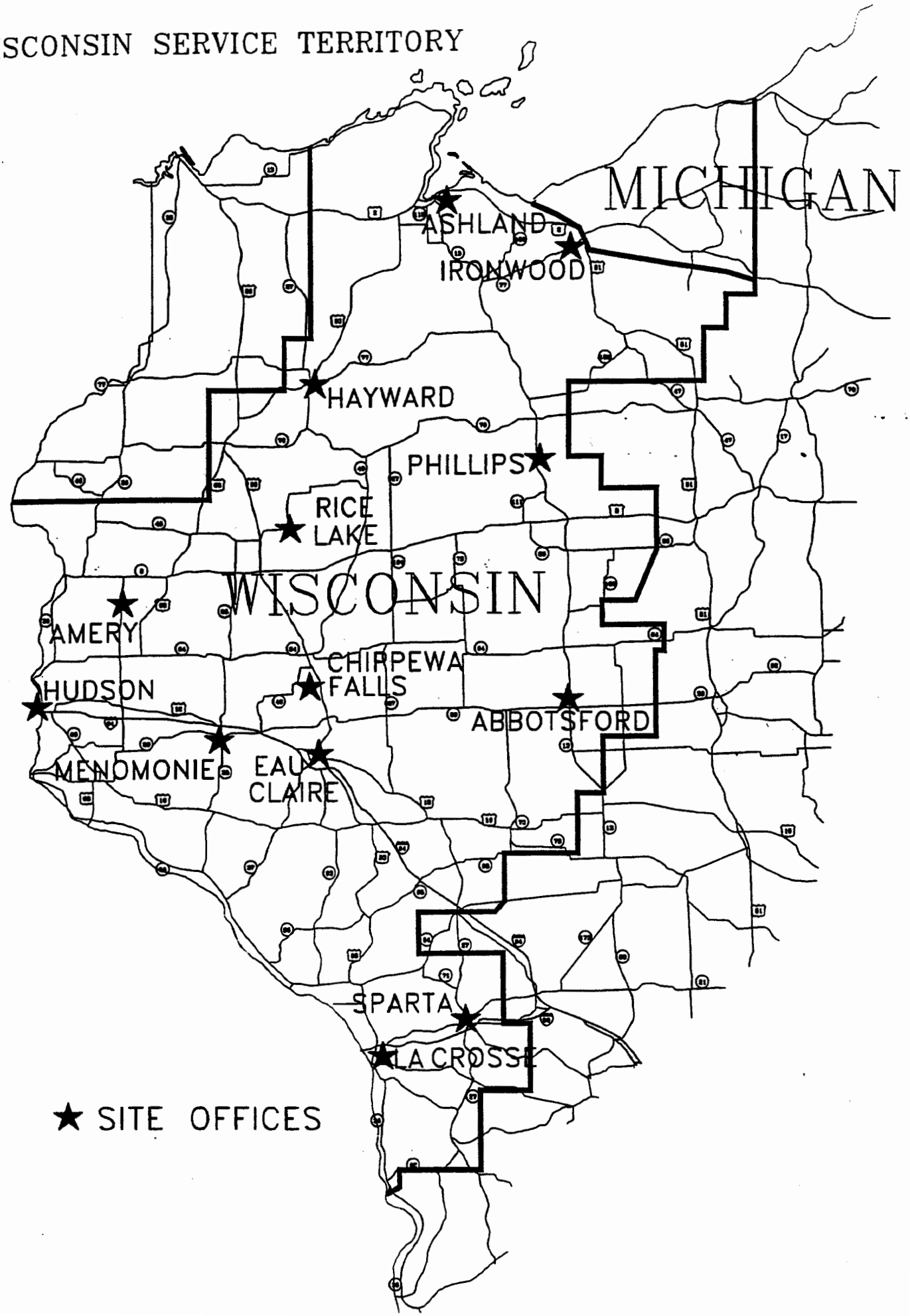
* Regulators now combined with meters Acct. # 381

Attach to this sheet a map or maps of the territory served, showing location & company designation of points of purchase, production plants, large compressor stations and transmission lines. Show also the names of larger communities served and the boundaries of the utility's operating divisions.

NSP WISCONSIN SERVICE TERRITORY



NSP WISCONSIN SERVICE TERRITORY



Hirschman-Herfindahl Index Form

Class	Schedules	HHI	Is the Utility the Provider With the Largest Market Share?
Residential	Rg-1	10,000	Yes
Firm Commercial	Gg-1	9,818	Yes
Large General Service	Lg-1	10,000	Yes
Contract Demand	Gt-2	10,000	No
Interruptible	Ig-1	4,326	No
Interdepartmental	Gg-1, Ig-1	5,070	Yes

GAS STORED (ACCOUNTS 117, 164.1, 164.2, and 164.3)

1. If during the year, adjustment was made to the stored gas inventory (such as to correct cumulative inaccuracies of gas measurements), furnish in a footnote an explanation of the reason for the adjustment, the MCF and dollar amount of adjustment, and account charged or credited.
2. Give in a footnote, a concise statement of the facts and the accounting performed with respect to any encroachment of withdrawals during the year, or restoration of previous encroachment, upon native gas constituting the "gas cushion" of any storage reservoir.
3. If the company uses a "base stock" in connection with its inventory accounting, give a concise statement of the basis of establishing such "base stock" and the inventory basis and the accounting performed with respect to any encroachment of withdrawals upon "base stock," or restoration of previous encroachment, including brief particulars of any such accounting during the year.
4. If the company has provided accumulated provision for stored gas, which may not eventually be fully recovered from any storage project, furnish a statement showing: (a) date of FERC authorization of such accumulated provision, (b) explanation of circumstances requiring such provision, (c) basis of provision and factors of calculation, (d) estimated ultimate accumulated provision accumulation, and (e) a summary showing balance of accumulated provision and entries during the year.
5. Report pressure base of gas volumes as 14.73 psia at 60 Degrees F. (See Note 1)

Line No.	Description (a)	Noncurrent (Account 117) (b)	Current (Account 164.1) (c)	LNG (Account 164.2) (d)	LNG (Account 164.3) (e)	Total (f)
1	Balance at Beginning of Year		3,989,849	197,576		4,187,425
2	Gas Delivered to Storage		13,682,265	167,509		13,849,774
3	Gas Withdrawn from Storage (contra Account)		(8,335,776)	(144,922)		(8,480,698)
4	Other Debits or Credits (Net)		0			0
5	Balance at End of Year		9,336,338	220,163		9,556,501
6	Therms		1,814,838	50,008		1,864,846
7	Amount Per Therm		5.14	4.40		5.12

This schedule is Page 220 (G) from FERC Form 2 (ED. 12-87.) Subaccounts to Account 164.1 are shown on Page 220 Supplemental in this annual report.

DETAIL OF STORED GAS, ACCOUNT 164.1

The instructions for page 220 also apply to this schedule. Subaccounts shown below conform with the changes to the Uniform System of Accounts adopted by the Public Service Commission in docket 05-US-112, order issued January 17, 2001. Column (i) is the sum of the dollar amounts in the subaccounts and should agree with the amounts reported for Account 164.1 on page 220.

Line No.	Description (a)	Commodity Storage Fees Account 164.11 (b)	Commodity Injection Fees Account 164.12 (c)	Other Storage Fees Account 164.14 (d)	Stored Gas Withdrawn or Forfeited - Credit Account 164.16 (e)
1	Balance at Beginning of Year		$18,726		
2	Gas Delivered to Storage		$35,026		
3	Gas Withdrawn from Storage		($30,464)		
4	Other Debits or Credits (Net)				
5	Balance at End of Year		$23,287		
6	Therms		1,814,838		
7	Amount Per Therm		$0.0128		

Line No.	Description (f)	Gas Commodity Costs Transferred to Storage - Debit Account 164.33 (g)	Gas Transmission Expenses Transferred to Storage - Debit Account 164.53 (h)		Total Account 164.1 (i)
8	Balance at Beginning of Year	$3,842,920	$128,203		$3,989,849
9	Gas Delivered to Storage	$13,211,321	$435,919		$13,682,266
10	Gas Withdrawn from Storage	($8,039,967)	($265,346)		($8,335,776)
11	Other Debits or Credits (Net)				
12	Balance at End of Year	$9,014,274	$298,777		$9,336,338
13	Therms	1,814,838	1,814,838		1,814,838
14	Amount Per Therm	$4.9670	$0.1646		$5.1444

May not cross-check due to rounding.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SECURITY HOLDERS AND VOTING POWERS

1. 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.

2. If any security other than stock carries voting rights, explain in a footnote statement the circumstances whereby such security became vested with voting rights and give other important particular (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 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 right the amount of such securities or assets so entitled to purchased by any officer, director, associated company, 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 public where the options, warrants, or rights were issued prorata basis.

1. Give the date of the latest closing of the stock book prior to end of year, and state the purpose of	2. State the total number of votes cast at the latest general 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:

Line No.	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)
1	TOTAL votes of all voting securities				
2	TOTAL number of securities				
3	TOTAL votes of security holders listed below				
4					
5	Xcel Energy Inc.				
6	(a Minnesota corporation)				
7	800 Nicollet Mall, Suite 2900	933,000	933,000		
8	Minneapolis, MN 55402-2024				
9					
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22					

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SECURITY HOLDERS AND VOTING POWERS (Continued)

Line No.	Name (Title) and Address of Security Holder [a]	Total Votes (b)	Common Stock [c]	Preferred Stock [d]	Other [e]
1					
2	See page 106				
3					
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

CONSTRUCTION OVERHEADS - ELECTRIC

1. List in column (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	3,920,575
2	ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION	1,366,195
3	ADMINISTRATIVE AND GENERAL EXPENSE	153,540
4	GME CONSULTANTS INC.	1,168
5	LARSON ENGINEERING	5,567
6	LIESCH ASSOCIATES, INC	7,935
7	SDS ARCHITECTS, INC	6,656
8	SIEMENS BUILDING TECHNOLOGIES	21,715
9	SYNERGETIC DESIGN INC.	15,541
10	TECH SOURCE DESIGN INC	19,622
11	ULTEIG ENGINEERS INC	76,523
12	UTILITY ENGINEERING	7,591
13	UTILITY ENGINEERING CORP	156,108
14	MAXIM TECHNOLOGIES INC	12,471
15	SSR ENGINEERS INC	8,840
16		
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53	TOTAL	5,780,047

Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/29/2004	Dec. 31, 2003

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.
2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant instructions 3 (17) of the U.S. of A.
3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

* (1) and (2) SEE FOOTNOTES

AFUDC COMPUTATION:

2. BORROWED FUNDS - SEE (2A)
3. OTHER FUNDS - SEE (2B)
4. WEIGHTED RATE - SEE (2)

COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES

For line 1(5), column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the preceding three years.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization/Ratio (Percent) (c)	Cost Rate Percentage (d)
1	Average Short-Term Debt & Computation of Allowance text	3,377,000		
2	Short-term Interest			2.94
3	Long-term Debt	313,142,000	42.79%	7.39
4	Preferred Stock			
5	Common Equity	418,738,000	57.21%	11.90
6	Total Capitalization	731,880,000	100.00%	
7	Average Construction Work in Progress Balance	25,173,000		

2. Gross Rate for Borrowed Funds — s(S/W) + d(D/D+P+C) (1 - S/W) — 3.13%

3. Rate of Other Funds — [1 - S/W] [p(P/D+P+C) + c(C/D+P+C)] — 5.90%

4. Weighted Average Rate Actually Used for the Year:
   a. Rate for Borrowed Funds - 2.99%
   b. Rate for Other Funds - 5.97%

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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, and operation and maintenance and supervision and 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 2003, the Company capitalized AFUDC on production and transmission plant at a 8.96% 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 authorized the company to capitalize AFUDC on production and transmission property effective January 1, 1985 at the FERC formula rate.

AFDC at 8.96% rate was capitalized on distribution, general and common electric plant and gas plant effective January 1, 2003. By order dated December 22, 1988, the Public Service Commission of Wisconsin instructed the Company to capitalize AFUDC at the adjusted weighted cost of capital. 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.

(2.a) 2.94% (3,377,000/25,173,000) + 7.39% (313,142,000)/
(313,142,000 + 418,738,000) * [1-(3,377,000/25,173,000)]
= 0.39% + 2.74%
= 3.13% (BORROWED FUNDS)

(2.b) $[1 - \frac{3,377,000}{25,173,000}] * [11.90\% * \frac{418,738,000}{(313,142,000 + 418,738,000)}]$
= .86585 * 6.8085%
= 5.90% (OTHER FUNDS)

Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/29/2004	Dec. 31, 2003

NONUTILITY PROPERTY (Account 121)

1. Give a brief description and state the location of nonutility property included in Account 121.

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.

3. Furnish particulars (details) concerning sales, purchases or transfers of nonutility property during the year.

4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.

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 (line 44) or (2) other nonutility property (line 45).

Line No.	Description and Location (a)	Balance at Beg. of Year (b)	Purch., Sales, Transfers, Etc. (c)	Balance at End of Year (d)
1	Hydraulic production plant located at Cornell, WI			
2	on the Chippewa River	1,056		1,056
3	Misc hydraulic lands owned in excess of requirement			
4	for developed project	14,655		14,655
5	Hydraulic lands at undeveloped locations	1,015		1,015
6	Dunnville lands on Chippewa River	26,353	(15,706)	10,647
7	Miscellaneous lands	25,550		25,550
8	Abandoned sub lands	11,735		11,735
9	Miscellaneous lands	216,767		216,767
10	Dunn County site lands	2,438,666		2,438,666
11	Bake site	17,862		17,862
12	Mathews site	2,675		2,675
13	City of Ashland	5,549		5,549
14	Town of Gingles-tank farm land	7,053		7,053
15	Ogema sub	472		472
16	Clear lake diesel	35,076		35,076
17	Chippewa Reservoir land	23		23
18	Orienta Falls lands	22,339		22,339
19	Construction Work in Progress		11,779	11,779
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31	Minor Item Previously Devoted to Public Service			
32	Minor Items-Other Nonutility Property			
33				
34				
35	TOTAL	2,826,846	(3,927)	2,822,919

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION, PREMIUM ON CAPITAL AND INSTALLMENTS RECEIVED ON CAPITAL STOCK (Accounts 202 and 205, 203 and 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 and Description of Item (a)	Number of Shares (b)	Amount (c)
1	ACCOUNT 207 - PREMIUM ON CAPITAL STOCK		
2	Excess of consideration received over par value of common stock		
3	issued in conversion on 2,132 shares of 5% Cumulative Preferred Stock on		
4	the basis of 1.5 shares of Preferred Stock for each share of Common Stock	1,855	27,825
5			
6	Premium over book value on 162,000 shares of Common Stock issued in		
7	Lake Superior District Power Company from parent company		10,432,916
8			
9	Premium over book value on 71,000 shares of Common Stock issued to		
10	parent company		22,876,910
11			
12			
13			
14	ACCOUNT 202, 203, 205, 206 and 212		
15	None		
16			
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34			
35	TOTAL	1,855	33,337,651

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

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.
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.
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.

1. Payroll Period Ended (Date)	12/31/2003
2. Total Regular Full-Time Employees	477
3. Total Part-time and Temporary Employees	36
4. Total Employees	513

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

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 account. 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 other interest charges incurred

Line No.	Item (a)	Amount (b)
1	Miscellaneous Amortization (Account 425)	$ -
2		
3	Miscellaneous Income Deductions (Account 426.1 - 426.5)	
4	Donations - (426.1)	
5	Xcel Energy Foundation	$ 235,879
6	Momentum Chippewa Valley	10,170
7	University of Wisconsin	9,000
8	Wisconsin Farm Technology Days	10,000
9	Other donations less than 5% of total	348,737
10	SUBTOTAL-426.1	$ 613,786
11		
12	Life Insurance - (426.2)	$ (156,512)
13	SUBTOTAL-426.2	$ (156,512)
14		
15	Penalties - (426.3)	
16	Penalty payment to Wisconsin Department of Natural Resources	$ 216,779
17	Penalty payment to Environmental Protection Agency	500,000
18	Other penalties less than 5% of total	1,452
19	SUBTOTAL-426.3	$ 718,231
20		
21	Expenditures for Certain Civic, Political and Related Activities - (426.4)	
22	Edison Electric Institute	$ 24,257
23	Michael, Best & Friedrich	46,144
24	Hamilton Consulting Group	68,363
25	Internal Charges	123,044
26	Other expenditures less than 5% of total	14,522
27	SUBTOTAL-426.4	$ 276,330
28		
29	Other Deductions - (426.5)	
30	Service club dues	$ 5,360
31	Defaulted economic development loans and/or guarantees	58,535
32	Interest on deferred compensation liabilities	143,983
33	Interest on life insurance loans	141,636
34	Other deductions less than 5% of total	(20,639)
35	SUBTOTAL-426.5	$ 328,875
36		
37	Interest on Debt to Associated Companies - (430)	
38	Interest on short term debt - NSP Minnesota	$ 77,675
39	Interest on short term debt - Xcel Energy Services	38,498
40	SUBTOTAL-430	$ 116,173
41		
42	Other Interest Expense - (431)	
43	Interest on customers deposits	$ 35,965
44	Miscellaneous	26,098
45	SUBTOTAL-431	$ 62,063
46		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Northern States Power Company (Wisconsin)	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS

1. Report below the information called for concerning distribution watt-hour meters 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 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 books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Item (a)	Number of Watt-hour Meters (b)	LINE TRANSFORMERS Number (c)	Total capacity (in Mva) (d)
1	Number at Beginning of Year	239,391	77,109	3,032
2	Additions During Year:			
3	Purchases	6,665	1,888	83
4	Associated with Utility Plant Acquired			
5	TOTAL Additions (Enter Total of lines 3 and 4)	6,665	1,888	83
6	Reductions During Year:			
7	Retirements	7,122	653	25
8	Associated with Utility Plant Sold			
9	TOTAL Reductions (Enter Total of lines 7 and 8)	7,122	653	25
10	Number at End of Year (Lines 1+5-9)	238,934	78,344	3,090
11	In Stock	5,705	1,841	85
12	Locked Meters on Customers' Premises	1,263		
13	Inactive Transformers on System	-	-	
14	In Customers' Use	231,851	76,503	3,005
15	In Company's Use	115		
16	TOTAL End of Year (Total Lines 11 to 15. This should equal line 10)	238,934	78,344	3,090

Intercompany charges from Xcel Energy Services, Inc. to Northern States Power Company (Wisconsin) for Calendar Year 2003*

Service Function	Allocation Method	Amount
Accounting, Fin Rptg & Taxes	Direct Assigned	$ 3,318,323.82
Accounting, Fin Rptg & Taxes	SEC approved allocator	$ 937,656.85
Aviation Services	Direct Assigned	$ 172,942.17
Aviation Services	SEC approved allocator	$ (0.04)
Bus Unit Acctg&Budgeting-DE	Direct Assigned	$ 997,741.70
Bus Unit Acctg&Budgeting-DE	SEC approved allocator	$ 268,651.32
Bus Unit Acctg&Budgeting-EM	Direct Assigned	$ 108,043.64
Bus Unit Acctg&Budgeting-EM	SEC approved allocator	$ 72,999.63
Bus Unit Acctg&Budgeting-ES	Direct Assigned	$ 253,760.56
Bus Unit Acctg&Budgeting-ES	SEC approved allocator	$ 18,092.31
Bus Unit Acctg&Budgeting-RE	Direct Assigned	$ 450,293.24
Bus Unit Acctg&Budgeting-RE	SEC approved allocator	$ 10,376.08
Bus Unit Acctg&Budgeting-SS	Direct Assigned	$ 129.00
Bus Unit Acctg&Budgeting-SS	SEC approved allocator	$ 121,029.38
Bus Unit Acctg-CO Juris Ldr	SEC approved allocator	$ (58.64)
Claims Services	Direct Assigned	$ 91,961.30
Claims Services	SEC approved allocator	$ 10,701.93
Corp Strategy & Bus Dev	Direct Assigned	$ 84,852.34
Corp Strategy & Bus Dev	SEC approved allocator	$ 381,360.18
Corporate Communications	Direct Assigned	$ 781,180.24
Corporate Communications	SEC approved allocator	$ 875,411.37
Customer Service	Direct Assigned	$ 6,870,461.53
Customer Service	SEC approved allocator	$ 366,200.38
ED Construction, O&M	Direct Assigned	$ 1,543,859.51
ED Construction, O&M	SEC approved allocator	$ 79,031.14
ED Engineering/Design	Direct Assigned	$ 2,847,572.39
ED Engineering/Design	SEC approved allocator	$ 177,255.05
EM - Fuel Procurement	Direct Assigned	$ 231,445.03
EM - Fuel Procurement	SEC approved allocator	$ 604.48
EM Reg Trdg-Resource Planning	Direct Assigned	$ 2,526.43
EM Reg Trdg-Resource Planning	SEC approved allocator	$ 45.50
EM Regulated Trading & Mktg	Direct Assigned	$ 464,225.24
EM Regulated Trading & Mktg	SEC approved allocator	$ 69,779.18
Energy Delivery Marketing	Direct Assigned	$ 57,666.45
Energy Delivery Marketing	SEC approved allocator	$ 8,522.52
ES Bus Res-Hayden	Direct Assigned	$ 197,953.93
ES Bus Res-Hayden	SEC approved allocator	$ 11,364.16
ES Business Resources	Direct Assigned	$ 296,884.34
ES Business Resources	SEC approved allocator	$ 3,581.57
ES Engineering & Environmental	Direct Assigned	$ 300,889.94
ES Engineering & Environmental	SEC approved allocator	$ 12,062.88
Executive Management Services	Direct Assigned	$ 140.61
Executive Management Services	SEC approved allocator	$ 425,169.09
Facilities & Real Estate	Direct Assigned	$ 1,168,266.54
Facilities & Real Estate	SEC approved allocator	$ 345,053.65

Intercompany charges from Xcel Energy Services, Inc. to Northern States Power Company (Wisconsin) for Calendar Year 2003*

Service Function	Allocation Method	Amount
Facilities Admin Services	Direct Assigned	$ 397,909.92
Facilities Admin Services	SEC approved allocator	$ 90,080.07
Finance & Treasury	Direct Assigned	$ 59,894.30
Finance & Treasury	SEC approved allocator	$ 345,063.09
Fleet	Direct Assigned	$ 89,711.74
Fleet	SEC approved allocator	$ 4.55
Government Affairs	Direct Assigned	$ 604,266.86
Government Affairs	SEC approved allocator	$ 134,189.96
Human Resources-DE	Direct Assigned	$ 4,539.90
Human Resources-DE	SEC approved allocator	$ 6,668.27
Human Resources-ES	Direct Assigned	$ 5,786.86
Human Resources-ES	SEC approved allocator	$ 3,353.71
Human Resources-RE	Direct Assigned	$ 40,986.49
Human Resources-RE	SEC approved allocator	$ 10,933.92
Human Resources-SS	Direct Assigned	$ 3,096,654.74
Human Resources-SS	SEC approved allocator	$ 955,301.46
Information Technology - ET	Direct Assigned	$ 7,263,940.33
Information Technology - ET	SEC approved allocator	$ 47,054.74
Information Technology-DE	Direct Assigned	$ 308,770.26
Information Technology-DE	SEC approved allocator	$ 28,581.87
Information Technology-EM	Direct Assigned	$ 405,418.39
Information Technology-EM	SEC approved allocator	$ 123,298.49
Information Technology-ES	Direct Assigned	$ 373,084.13
Information Technology-ES	SEC approved allocator	$ 22,882.72
Information Technology-GC	Direct Assigned	$ 12,672.08
Information Technology-GC	SEC approved allocator	$ (0.07)
Information Technology-RE	Direct Assigned	$ 466,230.00
Information Technology-RE	SEC approved allocator	$ 32,442.96
Information Technology-SS	Direct Assigned	$ 138,357.12
Information Technology-SS	SEC approved allocator	$ (385.49)
Internal Audit	Direct Assigned	$ 59,903.21
Internal Audit	SEC approved allocator	$ 81,890.00
Investor Relations	SEC approved allocator	$ 225,870.57
Legal	Direct Assigned	$ 189,581.48
Legal	SEC approved allocator	$ 320,963.24
Marketing & Sales	Direct Assigned	$ 1,684,768.30
Marketing & Sales	SEC approved allocator	$ 38,883.23
Payment & Reporting	Direct Assigned	$ 39,422.17
Payment & Reporting	SEC approved allocator	$ 92,600.71
Payroll	Direct Assigned	$ 6,003.50
Payroll	SEC approved allocator	$ 95,507.37
Rates & Regulation	Direct Assigned	$ 643,335.72
Rates & Regulation	SEC approved allocator	$ 68,241.85
Receipts Processing	Direct Assigned	$ 116,078.36
Receipts Processing	SEC approved allocator	$ 4,065.89

Intercompany charges from Xcel Energy Services, Inc. to Northern States Power Company (Wisconsin) for Calendar Year 2003*

Service Function	Allocation Method	Amount
Supply Chain - DE	Direct Assigned	$ 90,627.96
Supply Chain - DE	SEC approved allocator	$ (14.33)
Supply Chain - SS	SEC approved allocator	$ 30,244.22
Supply Chain Special Programs	Direct Assigned	$ 225,635.26
Supply Chain-ES(910 Alloc)	Direct Assigned	$ 21,592.92
Supply Chain-ES(910 Alloc)	SEC approved allocator	$ 1,264.14
TOTAL		$43,540,169.06

* Excludes convenience payments

Appendix A

DESCRIPTION OF SERVICES TO BE PROVIDED BY XCEL ENERGY SERVICES INC. AND DETERMINATION OF CHARGES FOR SUCH SERVICES TO THE OPERATING COMPANIES AND OTHER AFFILIATES

Description of Services Provided

A description of the services provided by Xcel Energy Services is detailed below. Identifiable costs will be directly assigned to the Operating Companies and other affiliates. For costs that are for services of a general nature and cannot be directly assigned, the method of allocation is described below for each service provided. If specific conditions are met (as outlined in the Xcel Energy Services Policies and Procedures Manual), an alternative Labor Dollars Ratio may be used to allocate non-labor costs for any service.

a) Executive Management Services

Description – Represents charges for Xcel executive management and services, including, but not limited to, officers of Xcel.

Methods of Allocation – Executive Management indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Asset Ratio with 15 percent of Assets assigned to Xcel Energy Inc.

b) Investor Relations

Description – Provides communications to investors and the financial community. Coordinates the transfer agent and shareholder record keeping functions and plans the annual shareholder meeting.

Methods of Allocation – Investor Relations indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Asset Ratio with 15 percent of Assets assigned to Xcel Energy Inc.

c) Internal Audit

Description – Reviews internal controls and procedures to ensure assets are safeguarded and transactions are properly authorized and recorded. Evaluates contract risks.

Method of Allocation – Internal Audit indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Total Asset Ratio with 15 percent of Assets assigned to Xcel Energy Inc.

d) Legal

Description - Provides legal services related to labor and employment law, litigation, contracts, rates and regulation, environmental matters, real estate and other legal matters.

Method of Allocation – Legal indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Total Asset Ratio with 15 percent of Assets assigned to Xcel Energy Inc.

e) Claims Services

Description - Provides claims services related to casualty, public and company claims.

Method of Allocation - Claims Services costs will be direct charged, and administrative support functions that cannot be direct charged will be allocated using the Labor Dollars Ratio.

f) Corporate Communications

Description – Provides corporate communications, speech writing and coordinates media services. Provides advertising and branding development for the companies within the Xcel system. Manages and tracks all contributions made on behalf of the Xcel system.

Method of Allocation – Corporate Communications indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Total Asset Ratio with 15 percent of Assets assigned to Xcel Energy Inc.

g) Employee Communications

Description – Develops and distributes communications to employees.

Method of Allocation – Employee Communications indirect costs will be allocated based on the Employee Ratio.

h) Corporate Strategy & Business Development

Description – Facilitates development of corporate strategy and prepares strategic plans, monitors corporate performance and evaluates business opportunities. Develops and facilitates process improvements.

Method of Allocation – Corporate Strategy & Business Development indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Total Asset Ratio with 15 percent of Assets assigned to Xcel Energy Inc.

i) Government Affairs

Description - Monitors, reviews and researches government legislation.

Method of Allocation – Government Affairs indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Total Asset Ratio with 15 percent of Assets assigned to Xcel Energy Inc.

j) Facilities & Real Estate

Description – Operates and maintains office buildings and service centers. Procures real estate and administers real estate leases. Administers contracts to provide security, housekeeping and maintenance services for such facilities. Procures office furniture and equipment.

Method of Allocation – Facilities & Real Estate indirect costs will be allocated to the Operating Companies based on the Square Footage Ratio.

k) Facilities Administrative Services

Description – Includes but is not limited to the functions of Mail Delivery, Duplicating and Records Management.

Method of Allocation - Facilities Administrative Services indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Total Asset Ratio with 15 percent of Assets assigned to Xcel Energy Inc.

l) Supply Chain

Description – Includes contract negotiations, development and management of supplier relationships and acquisition of goods and services. Also includes inventory planning and forecasting, ordering, accounting and database management. Warehousing services includes receiving, storing, issuing, shipping, returns, and distribution of material and parts.

Method of Allocation – Supply Chain will be direct charged, and administrative support functions that cannot be direct charged will be allocated using the Labor Dollars Ratio.

m) Supply Chain Special Programs

Description – Develops and implements special programs utilized across the company such as procurement cards, travel services, and compliance with corporate MWBE (minority women business expenditures) program goals.

Methods of Allocation – Supply Chain Special Programs indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Total Asset Ratio.

n) Human Resources

Description – Establishes and administers policies related to employment, compensation and benefits. Maintains HR computer system, the tuition reimbursement plan, and diversity program. Coordinates the bargaining strategy and labor agreements with union employees. Provides technical and professional development training and general HR support services.

Methods of Allocation – Human Resources indirect costs will be allocated based on the Employee Ratio.

o) Finance & Treasury

Description – Coordinates activities related to securities issuance, including maintaining relationships with financial institutions, cash management, investing activities and monitoring the capital markets. Performs financial and economic analysis.

Method of Allocation – Finance & Treasury indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Total Asset Ratio with 15 percent of Assets assigned to Xcel Energy Inc.

p) Accounting, Financial Reporting & Taxes

Description - Maintains the books and records. Prepares financial and statistical reports, tax filings and ensures compliance with the applicable laws and regulations. Maintains the accounting systems. Coordinates the budgeting process.

Method of Allocation – Accounting, Financial Reporting & Taxes indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Total Asset Ratio with 15 percent of Assets assigned to Xcel Energy Inc.

q) Business Unit Accounting and Budgeting

Description - Provides financial analysis, budgeting and administrative support for the business units.

Method of Allocation – Business Unit Accounting and Budgeting indirect costs will be allocated based on a three-factor formula that is comprised of the average of the Revenue Ratio, the Employee Ratio and the Total Asset Ratio.

r) Payment & Reporting

Description – Processes payments to vendors and prepares statistical reports.

Method of Allocation – Payment & Reporting indirect costs will be allocated to the Operating Companies based on the Invoice Transaction Ratio.

s) Receipts Processing

Description – Processes payments received from customers of the Operating Companies and affiliates.

Method of Allocation – Receipts Processing indirect costs will be allocated based on the Customer Bills Ratio.

t) Payroll

Description – Processes payroll including but not limited to time reporting, calculation of salaries and wages, payroll tax reporting and compliance reports.

Method of Allocation – Payroll indirect costs will be allocated based on the Employee Ratio.

u) Rates & Regulation

Description – Determines the Operating Companies' regulatory strategy, revenue requirements and rates for electric and gas customers. Coordinates the regulatory compliance requirements and maintains relationships with the regulatory bodies.

Method of Allocation – Rates & Regulation indirect costs will be allocated to the Operating Companies based on the Revenue Ratio or the Labor Dollars Ratio.

v) Energy Supply Engineering and Environmental

Description – Provides engineering services to the generation business. Establishes policies and procedures for compliance with environmental laws and regulations. Researches emerging environmental issues and monitors compliance with environmental requirements. Oversees environmental clean up projects.

Method of Allocation – Energy Supply Engineering and Environmental services will be direct charged, and administrative support functions that cannot be direct charged will be allocated using the Labor Dollars Ratio.

w) Energy Supply Business Resources

Description - Provides performance, specialists and analytical services to the Operating Companies' generation facilities.

Method of Allocation – Energy Supply Business Resources indirect costs will be allocated using the MWh Generation Ratio.

x) Energy Markets Regulated Trading & Marketing

Description - Provides electric trading services to the Operating Companies' electric generation systems including load management, system optimization and resource acquisition.

Method of Allocation – Energy Markets Regulated Trading & Marketing indirect costs will be allocated to the Operating Companies based on the Total MWh Sales Ratio.

y) Energy Markets – Fuel Procurement

Description – Purchases fuel for Operating Companies electric generation systems (excluding nuclear).

Method of Allocation – Energy Markets Fuel Procurement indirect costs will be allocated based on the MWh Generation Ratio.

z) Energy Delivery Marketing

Description - Develops new business opportunities and markets the products and services for the Delivery Business Unit.

Method of Allocation – Energy Delivery Marketing will be direct charged.

aa) Energy Delivery Construction, Operations & Maintenance (COM)

Description – Constructs, maintains and operates electric and gas delivery systems.

Method of Allocation – Energy Delivery COM indirect costs will be allocated based on the Delivery Services Gross Plant Ratio.

bb) Energy Delivery Engineering/Design

Description – Provides engineering and design services in support of capacity planning, construction, operations and material standards.

Method of Allocation – Energy Delivery Engineering/Design services will be direct charged, and administrative support functions that cannot be direct charged will be allocated based on the Labor Dollars Ratio.

cc) Marketing & Sales

Description - Provides marketing and sales services for the Operating Companies and affiliates for their electric and natural gas customers including strategic planning, segment identification, business analysis, sales planning and customer service.

Method of Allocation – Marketing & Sales indirect costs will be allocated based on the Revenue Ratio.

dd) Customer Service

Description – Provides service activities to retail and wholesale customers. These services include meter reading, customer billing, call center and credit and collections.

Method of Allocation – Customer Service indirect costs will be allocated based on the Customers Ratio.

ee) Information Technology

Description – Provides various communications and electronic data processing services including but not limited to, development and support of mainframe computer software applications, procurement and support of personal computers, operation of a data center and installation and operation of a communications system. Also administers the IBM contract that may provide for the services listed above.

Method of Allocation – Information Technology will be direct charged.

ff) Aviation Services

Description – Provides aviation and travel services to employees.

Method of Allocation – Aviation Services will be direct charged.

gg) Fleet

Description – Oversees the Operating Companies' Fleet Services Group.

Method of Allocation – Fleet will be direct charged.

Allocation Ratios

The following ratios will be utilized as outlined above.

Revenue Ratio - Based on the sum of the monthly revenue amounts for the prior year ending December 31, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Employee Ratio - Based on the number of employees at the end of the prior year ending December 31, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Total Assets Ratio, with 15 Percent of Assets assigned to Xcel Energy Inc. - Based on the total assets as of December 31 for the prior year, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. Xcel Energy Inc. will be assigned fifteen percent of the total assets. This ratio will be determined annually, or at such time as may be required due to significant changes.

Total Assets Ratio - Based on the total assets as of December 31 for the prior year, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Square Footage Ratio - Based on the total square footage as of December 31 for the prior year, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Invoice Transaction Ratio - Based on the sum of the monthly number of invoice transactions processed for the prior year ending December 31, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Customer Bills Ratio – Based on the average of the monthly total number of customer bills issued during the prior year ending December 31, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such a time as may be required due to significant changes.

MWh Generation Ratio - Based on the sum of the monthly electric MWh generated during the prior year ending December 31, the numerator of which is for an applicable Operating Company and the denominator of which is for all applicable Operating Companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Total MWh Sales Ratio - Based on the sum of the monthly electric MWh hours sold during the prior year ending December 31, the numerator of which is for an applicable Operating Company and the denominator of which is for all applicable Operating Companies. This includes sales to ultimate customers, wholesale customers, and non-requirement sales for resale. This ratio will be determined annually, or at such time as may be required due to significant changes.

Customers Ratio - Based on the average of the monthly total electric customers (and/or gas customers, or residential, business and large commercial and industrial customers where applicable) for the prior year ending December 31, the numerator of which is for an applicable Operating Company or affiliate company and the denominator of which is for all applicable Operating Companies and affiliate companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Labor Dollars Ratio - Based on the XES department (performing center) labor dollars charged to Operating companies and other affiliates for the month. The numerator of which is the labor dollars charged to an Operating Company or affiliate company and the denominator of which is for all Operating Companies and affiliate companies charged by the department for the month.

Delivery Services Gross Plant Ratio - Based on transmission and distribution gross plant for the Delivery Business unit, both electric and gas for the prior year ending December 31, the numerator of which is an applicable Operating Company and the denominator of which is for all applicable Operating Companies. This ratio will be determined annually, or at such time as may be required due to significant changes.

Transactions with Affiliates Annual Reporting

Regulated Operating Companies

	Amounts Billed to Affiliates (1)	Amounts Billed from Affiliates (2)	Other (3)	Net Intecompany (Payable) Receivable (4)
NSP Minnesota	($187,618)	$3,701,761	($2,484,029)	($6,373,408)
Interchange Agreement	92,813,997	227,945,829	0	(135,131,832)
Receipts on Customer Accounts	235,292	(98,429,943)	0	98,665,235
Allocation of Software Costs		5,689,328	0	(5,689,328)
Purchased Gas		1,368,533	0	(1,368,533)
Deposits in Transit		1,222,857	0	(1,222,857)
Customer Refund Checks	(1,176,690)	0	0	(1,176,690)
Prudential Refund		(616,426)	0	616,426
Space	128,317	462,342	0	(334,025)
Gas Coordinating Agreement		187,086	0	(187,086)
401K Match		(134,977)	0	134,977
Life Insurance (Net Premiums & Loans)		119,565	0	(119,565)
Merchandise		105,470	0	(105,470)
Interest on Notes Payable		77,515	0	(77,515)
	$91,813,298	$141,698,940	($2,484,029)	($52,369,671)
Black Mountain Gas	$0	$9,585	$0	($9,585)
Public Service of Colorado	$24,485	$356,192	$866,609	$534,902
Allocation of Software Costs		1,229,850	0	(1,229,850)
Space	91,612	164,202	0	(72,590)
	$116,097	$1,750,244	$866,609	($767,538)
Southwestern Public Service	$5,563	$55,656	$11,189	($38,904)
Space	16,905	15,411	0	1,494
	$22,468	$71,067	$11,189	($37,410)
Cheyenne Light Fuel and Power	$500	$956	($257)	($713)
	$91,952,363	**$143,530,792**	**($1,606,488)**	**($53,184,917)**

This report is prepared in accordance with Docket 4220-AU-127. Additional information is available upon request.

(1) This column generally represents Operating and Maintenance or Capital expenses provided by NSPW for the benefit of an affiliate.

(2) This column generally represents Operating and Maintenance or Capital expenses provided by the affiliate for the benefit of NSPW.

(3) This column generally represents the net convenience payments and inventory transfers made between NSPW and affiliates. A debit balance indicates a receivable, meaning that NSPW made more convenience payments and inventory transfers for the affiliates than the affiliates made for NSPW.

(4) This column represents the net amount due to NSPW by the affiliate (a debit balance) or the net amount owed to the affiliate by NSPW (a credit balance) for all transactions.

E-PRIME TRANSACTIONS
Year End 2003

		E-PRIME TRANSACTION INFORMATION							
Description	Date	Delivery	Daily Volume (MMBtu)	Delivery Period Start	Stop	No. of Days	Monthly Volume (MMBtu)	Rate (MMBtu)	Transaction Amount DR.<CR.>
Total Sales							**0**		**$0.00**
Total Purchases							**0**		**$0.00**
Capacity Release	4/1/03-10/31/03	Field	11,346	152	365	214	-2,428,044	$ 0.0050	$ (12,140.22)
Capacity Release	1/1/03-3/31/03	Field	11,346	1	61	61	-692,106	$ 0.0300	$ (20,763.18)
Total Cap Rel							**-3,120,150**		**$ (32,903.40)**
Totals							**-3,120,150**		**$ (32,903.40)**

This report has been prepared in accordance with Docket 4220-AG-122. Additional information is available upon request.