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 50-306 Prairie Island Nuclear Station, Unit 2, Northern Stat 05000306
 AUTH. NAME: CARLSON, L.R. AUTHOR AFFILIATION: Northern States Power Co.
 RECIP. NAME: SALTZMAN, J. RECIPIENT AFFILIATION: Utility Finance Branch (formerly Antitrust & Indemnity)

SUBJECT: Forwards 1979 actual cash flow & 1980 projected cash flow, per requirements of Reg Guide 9.4.W/o Annual Financial Rept 1979.

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NORTHERN STATES POWER COMPANY

MINNEAPOLIS, MINNESOTA 55401

October 20, 1980

Mr Jerome Saltzman
Chief Antitrust & Indemnity Group
United States Nuclear Regulatory Commission
Washington, D.C. 20555

Dear Mr Saltzman

Attached is a schedule showing cash flow generated by Northern States Power Company in 1979 and projected to be generated for the year 1980. These statements are in compliance with Regulatory Guide 9.4 issued in September, 1978, which requests cash flow information for the most recently completed annual period and projected cash flow.

These cash flow statements comply with the suggested format with one minor exception. We have reduced net income by dividends declared, instead of dividends paid, to arrive at retained earnings on the third line of the statement. This adjustment was made to reflect the fact that Northern States Power Company normally declares dividends so that a charge is made to retained earnings during a quarter and a corresponding credit made to dividends payable. The cash disbursement is made during the first month of the following calendar quarter. Any increase in dividends declared during the year will be properly reflected in the retained earnings account as a result of treating the dividends in the manner which we have elected for this filing.

I am enclosing a copy of our 1979 Annual Report. The information for 1979 Actual Cash Flow is taken from the Statement of Changes in Financial Position on page 26 of the Annual Report.

If you have any questions regarding this letter, please feel free to write me or call me at 612-330-5567.

Sincerely



L R Carlson, Manager
Cash and Banking

cc R G Johnson, Manager, Insurance and Security
Northern States Power Company

Attachment
Enclosure

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Northern States Power Company (Minn & Subs)
 1979 Actual Cash Flow and
 1980 Projected Cash Flow
 Related to Retrospective Premiums for
 Monticello, Prairie Island I and Prairie Island II
 Nuclear Generating Units

(Dollars in Thousands)

	<u>Actual Total</u>	<u>Projected Total</u>
Net Income After Taxes	\$ 120 678	\$ 110 837
Less Dividends Declared	(82 697)	(85 743)
Retained Earnings	<u>37 981</u>	<u>25 094</u>
Adjustments:		
Depreciation & Amortization	143 809	149 500
Deferred Income Taxes & Investment Tax Credits	79 844	35 798
Allowance for Funds Used During Construction	<u>(12 775)</u>	<u>(12 515)</u>
Total Adjustments	<u>210 878</u>	<u>172 783</u>
Internal Cash Flow	<u>\$ 248 859</u>	<u>\$ 197 877</u>
 Average Quarterly Cash Flow	 <u>\$ 62 215</u>	 <u>\$ 49 469</u>
 Percentage Ownership In All Operating Nuclear Units	 Monticello Prairie Island I Prairie Island II	 100% 100% 100%
 Maximum Total Contingent Liability	 \$	 \$ 30 000

Cash and Banking
 LRC/DML/fkm
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