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 50-282 Prairie Island Nuclear Station, Unit 1, Northern Stat 05000282
 50-306 Prairie Island Nuclear Station, Unit 2, Northern Stat 05000306

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 HALL, E. J. Northern States Power Co.
 RECIP. NAME: RECIPIENT AFFILIATION
 SALTZMAN, J. Antitrust & Economic analysis Branch (Utility Finance)

SUBJECT: Forwards Annual Financial Rept for 1980 & schedule showing
 cash flow generated in 1980 & projected flow for 1981, per
 Reg Guide 9.4. *SEE RPT*

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Northern States Power Company

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Minneapolis, Minnesota 55401
Telephone (612) 330-5500

October 23, 1981

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 1980 and projected to be generated for the year 1981. 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 1980 Annual Report. The information for 1980 Actual Cash Flow is taken from the Statement of Changes in Financial Position on page 23 of the Annual Report.

If you have any questions regarding this letter, please feel free to write me or call me at (612)330-6622.

Sincerely

E J Hall
Assistant Treasurer

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

Attachment
Enclosure

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I PDR

Northern States Power Company (Minn & Subs)
 1980 Actual Cash Flow and
 1981 Projected Cash Flow
 Related to Retrospective Premiums for
 Monticello, Prairie Island I and Prairie Island II
 Nuclear Generating Units

(Dollars in Thousands)

	Actual Total	Projected Total
Net Income After Taxes	\$ 111 283	\$ 129 191
Less Dividends Declared	(85 625)	(88 046)
Retained Earnings	25 658	41 145
Adjustments:		
Depreciation & Amortization	156 738	180 534
Deferred Income Taxes & Investment Tax Credits	23 258	19 538
Allowance for Funds Used During Construction	(12 662)	(15 751)
Total Adjustments	167 334	184 321
Internal Cash Flow	\$ 192 992	\$ 225 446
Average Quarterly Cash Flow	\$ 48 248	\$ 56 367
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
 DML/GAL/fkm
 10/23/81