

**Southwestern Public Service Company
Transmission Annual Formulaic Rate Revenue Re-determination (ATRR)
For the Rates Effective July 1, 2009
Based on 2008 FERC Form 1 Data**

The updated ATRR is calculated using the Rate Formula Template filed as Exhibit XES-8 in Docket No. ER08-313-000 modified per FERC Order on Rehearing and Clarification, issued October 24, 2008. Reference 125 FERC ¶ 61,092, Section III.B.17, page 6:

“Accordingly, we direct Xcel to include in its case-in-chief at the hearing a formula rate template that reflects the average of thirteen monthly plant balances, as well as any conforming changes to the formula rate template necessary to effect such a change.”

The Prior Year True-up adjustment has not been calculated at this time because of ongoing settlement discussions.

Formula Changes to Comply with FERC order:

Worksheet C.1, “Average Rate Base” added to the formula template. This worksheet calculates Beginning of Year/End of Year average balances $(BOY + EOY)/2$ for the following rate base items:

Deferred Taxes in Accounts 281, 282, 283 and 190.
Unamortized Balance of Abandoned Incentive Plant. (Currently \$0)
Unamortized Balance of Extraordinary Property Loss. (Currently \$0)
Land Held for Future Use.

Worksheet C, “Rate Base Adjustments” now references Worksheet C.1 for the average balances of the deferred tax items and will reference Worksheet C.1 if and when any amounts are approved for Abandoned Incentive Plant or Extraordinary Property Losses.

Worksheet C.2, “Rate Base – 13 Month Average” added to the formula template. This worksheet calculates the average of the thirteen monthly plant balances for plant in service, accumulated depreciation and amortization, and generator step up (GSU) plant in service reclassified from transmission plant to production plant. Related to the GSU facilities, a note has been added to Worksheet J stating that the thirteen month average balance is calculated on Worksheet C.2. Worksheet J is now informational only.

Worksheet C.3, “Working Capital” added to the formula template. This worksheet calculates the Beginning of Year/End of Year average balances for the working capital related items of prepayments and materials and supplies.

In addition, Worksheet L, “Cost of Debt” has been renamed “Capital Structure” and revised to include calculating the average of the thirteen monthly balances of Common Equity and Long Term Debt. As a result of using thirteen monthly averages, the Cost of Debt – Annual Interest Expense calculation has been revised to use interest related costs reported on FF1 pages 117 and 257 as appropriate.

Rate Formula Template and worksheet references have been revised to reflect references to the added/modified worksheets.

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	(1)	(2)	(3)	(4)	(5) <u>Transmission Amount</u>
1	CURRENT YEAR REVENUE REQUIREMENT (In 35)				\$ 90,089,203
2	PRIOR YEAR TRUE UP ADJUSTMENT (In 35 - In 188)				-
3	INTEREST ON PRIOR YEAR TRUE UP ADJUSTMENT (Worksheet M, line 15)				-
4	CURRENT YEAR REVENUE REQUIREMENT WITH TRUE UP (In 1 + In 2+ In 3)				<u>\$ 90,089,203</u>
5	DIVISOR				
6	Transmission Network Load	(Worksheet B)			4,472,000
7	RATES				
8	Annual Cost (\$/kW/Yr)	(In 4 / In 6)	20.145		
9	Network & P-to-P Rate (\$/kW/Mo)	(In 8 / 12)	1.679		
			<u>Peak</u>		<u>Off-Peak</u>
10	Weekly P-To-P Rate (\$/kW/Wk)	(In 8 / 52; In 8 / 52)	0.387		0.387
11	Daily P-To-P Rate (\$/kW/Day)	(In 10 / 6; In 10 / 7)	0.065	Capped at weekly rate	0.055
12	Hourly P-To-P Rate (\$/MWh)	(In 11 / 16; In 11 / 24 both x 1,000)	4.063	Capped at weekly & daily rate	2.292
13	METER CHARGE				<u>Charge</u>
14	Current Year Revenue Requirement	(In 37)			\$157,445
15	Number of Delivery Points	(Worksheet N)			168
16	Annual Meter Charge (\$ per delivery point)	(In 14 / In 15)			\$937
17	Monthly Meter Charge (\$ per delivery point)	(In 16 / 12)			\$78

Rate Formula Template
Utilizing FERC Form 1 "Current Year" Data
For the 12 months ended 12/31/08

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	(1)	(2)	(3)	(4)	(5) Transmission Amount
18	REVENUE REQUIREMENT (w/o incentives)	(In 134)			\$ 103,260,415
19	REVENUE CREDITS	(Note A)	Total	Allocator	
20	Account No. 454	(Worksheet A)	1,218	DA 1.00000	\$ 1,218
21	Account No. 456.1	(Worksheet A)	11,907,058	DA 1.00000	11,907,058
22	Total Revenue Credits				\$ 11,908,276
23	NET REVENUE REQUIREMENT (w/o incentives)	(In 18 less In 22)			\$ 91,352,139
24	NET PLANT CARRYING CHARGE (w/o incentives) (Note B)				
25	Annual Rate	(In 23 / In 58 x 100)			17.83%
26	Monthly Rate	(In 25 / 12)			1.49%
27	GROSS PLANT CARRYING CHARGE (w/o incentives) (Note B)				
28	Annual Rate	(In 23 / In 40 x 100)			12.61%
29	NET PLANT CARRYING CHARGE, W/O DEPRECIATION (w/o incentives) (Note B)				
30	Annual Rate	((In 23 - In 105 - In 106) / In 58 x 100)			14.93%
31	NET PLANT CARRYING CHARGE, W/O DEPRECIATION, INCOME TAXES AND RETURN (Note B)				
32	Annual Rate	((In 23 - In 105 - In 106 - In 131 - In 132) / In 58 x 100)			2.57%
33	ADDITIONAL REVENUE REQUIREMENT (w/incentives) (Note C - Worksheet F)				\$ -
34	LESS SPP Base Plan Upgrades Revenue Requirement	(Worksheet G)			\$ 1,262,936
35	CURRENT YEAR REVENUE REQUIREMENT	(In 23 + In 33 - In 34)			\$ 90,089,203
36	CURRENT YEAR RADIAL LINE REVENUE REQUIREMENT DIRECTLY BILLED	(Worksheet E)			\$ 616,199
37	CURRENT YEAR METER CHARGE REVENUE REQUIREMENT DIRECTLY BILLED	(Worksheet E)			\$ 157,445

Rate Formula Template
Utilizing FERC Form 1 "Current Year" Data
For the 12 months ended 12/31/08

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	<u>RATE BASE CALCULATION</u> (1)	<u>Data Sources</u> (See "General Notes") (2)	<u>Total</u> (3)	<u>Allocator</u> (4)	<u>Total Transmission</u> (5)
38	GROSS PLANT IN SERVICE				
39	Production	Worksheet C.2, In 6 col 14	1,625,854,682	NA	
40	Transmission	Worksheet C.2, In 11 col 14	789,956,520	TP 0.91689	724,303,234
41	Plus: Forecasted Transmission Plant Additions	(Worksheet H, column F)	40,237,483	TP 0.91689	36,893,346
42	Distribution	Worksheet C.2, In 16 col 14	858,967,383	NA	
43	General Plant	Worksheet C.2, In 21 col 14	199,663,349	W/S 0.10691	21,346,009
44	Intangible Plant	Worksheet C.2, In 23 col 14	50,718,336	W/S 0.10691	5,422,297
45	Common	356.1	-	CE 0.10691	-
46	TOTAL GROSS PLANT	(sum Ins 39 to 45)	3,565,397,753	GP= 0.22100	787,964,886
47	ACCUMULATED DEPRECIATION				
48	Production	Worksheet C.2, In 39 col 14	1,037,231,118	NA	
49	Transmission	Worksheet C.2, In 44 col 14	231,107,347	TP 0.91689	211,900,015
50	Plus: Forecasted Transmission Plant Additions	(Worksheet H, column J)	300,269	TP 0.91689	275,314
51	Distribution	Worksheet C.2, In 49 col 14	329,900,333	NA	
52	General Plant	Worksheet C.2, In 54 col 14	108,958,912	W/S 0.10691	11,648,797
53	Intangible Plant	Worksheet C.2, In 56 col 14	25,240,070	W/S 0.10691	2,698,416
54	Common	356.1	-	CE 0.10691	-
55	TOTAL ACCUMULATED DEPRECIATION	(sum Ins 48 to 54)	1,732,738,049		226,522,542
56	NET PLANT IN SERVICE				
57	Production	(In 39 - In 48)	588,623,564	NA	
58	Transmission	(In 40 - In 49)	558,849,173		512,403,219
59	Plus: Forecasted Transmission Plant Adds	(In 41 - In 50)	39,937,214		36,618,032
60	Distribution	(In 42 - In 51)	529,067,050	NA	
61	General Plant	(In 43 - In 52)	90,704,437		9,697,212
62	Intangible Plant	(In 44 - In 53)	25,478,266		2,723,881
63	Common	(In 45 - In 54)	-		-
64	TOTAL NET PLANT IN SERVICE	(sum Ins 57 to 63)	1,832,659,704	NP= 0.30635	561,442,344
65	ADJUSTMENTS TO RATE BASE	(Note D)			
66	Account No. 281 (enter negative)	273.8.k (Worksheet C)	-	NA	-
67	Account No. 282 (enter negative)	275.9.k (Worksheet C)	(428,074,839)	DA	(85,874,664)
68	Account No. 283 (enter negative)	277.9.k (Worksheet C)	(86,968,117)	DA	(1,401,477)
69	Account No. 190	234.18.c (Worksheet C)	81,355,535	DA	4,851,827
70	Account No. 255 (enter negative)	267.8.h	-	DA	-
71	Account No. 107	(Worksheet H, col F)	-	TP 0.91689	-
72	Net Pre-Funded AFUDC on CWIP included in Rate Base	(Worksheet H, col J)	-	TP 0.91689	-
73	Unamortized Balance of Abandoned Incentive Plant	(Note E) (Worksheet C)	-	TP 0.91689	-
74	Unamortized Balance of Extraordinary Property Loss	(Note E) (Worksheet C)	-	TP 0.91689	-
75	TOTAL ADJUSTMENTS	(sum Ins 66 to 73)	(433,687,421)		(82,424,314)
76	LAND HELD FOR FUTURE USE (Note F)	Worksheet C.1, In 74 col d	18,629	TP 0.91689	17,081
77	WORKING CAPITAL				
78	CWC	(Note G)	-		-
79	Materials & Supplies	Worksheet C.3, In 70 col d	467,831	TP 0.91689	428,950
80	Materials & Supplies	Worksheet C.3, In 71 col d	(632,291)	GP 0.22100	(139,736)
81	Prepayments (Account 165)	Worksheet C.3, Ins 11 + 17 + 22, col d	5,683,995	GP 0.22100	1,256,163
82	TOTAL WORKING CAPITAL	(sum Ins 78 to 81)	5,519,535		1,545,377
83	BALANCE OF NETWORK CREDITS (enter negative) (Note H)		-	TP 0.91689	-
84	RATE BASE (sum Ins 64, 75, 76, 82, 83)		1,404,510,447		480,580,488

Rate Formula Template
Utilizing FERC Form 1 "Current Year" Data
For the 12 months ended 12/31/08

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	EXPENSE, TAXES, RETURN & REVENUE REQUIREMENTS CALCULATION (1)	Data Sources (See "General Notes") (2)	Total (3)	Allocator (4)	Total Transmission (5)
85	OPERATION & MAINTENANCE EXPENSE				
86	Transmission	321.112.b	46,962,914		
87	Less LSE expenses incl. in Transmission O&M Accts	321.88.b, & 92.b	3,134,794		
88	Less Account 565	321.96.b	30,502,009		
89	Plus Acct 565 native load, zonal or pool	(Note I)	-		
90	Transmission Subtotal	(In 86 - In 87 - In 88 + In 89)	13,326,111	TP 0.91689	12,218,578
91	Administrative and General	323.197.b	66,590,509		
92	Less: Acc. 928, Reg. Com. Exp.	323.189.b	6,742,404		
93	Acct. 930.1, Gen. Advert. Exp.	323.191.b	1,189,870		
94	Acct. 924, Property Insurance	323.185.b	2,182,636		
95	Balance of A & G	(In 91 - sum In 92 to In 94)	56,475,599	W/S 0.10691	6,037,806
96	Plus: Acct. 924, Property Insurance	(In 94)	2,182,636	GP 0.22100	482,363
97	Acct. 928 - Transmission Specific	(Note K) (Worksheet D)	162,884	DA 1.00000	162,884
98	Acct. 928 - Transmission Allocated	(Note K) (Worksheet D)	-	TP 0.91689	-
99	Transmission Safety and Siting Advertising	(Note K) (Worksheet D)	-	TP 0.91689	-
100	A & G Subtotal	(sum Ins 95 to 99)	58,821,119		6,683,053
101	Common	356.1	-	CE 0.10691	-
102	Transmission Lease Payments	(Note O)	-	DA	-
103	TOTAL O & M EXPENSE	(In 90 + In 100 + In 101 + In 102)	72,147,230		18,901,631
104	DEPRECIATION AND AMORTIZATION EXPENSE				
105	Transmission	336 (Notes)	15,331,706	TP 0.91689	14,057,488
106	Plus: Budgeted Transmission Capital Expenditures	(Worksheet H, column J)	845,832	TP 0.91689	775,535
107	Plus: Pre-Funded AFUDC Amortization	(Worksheet H, column J)	-	TP 0.91689	-
108	Plus: Recovery of Abandoned Incentive Plant	(Worksheet C)	-	TP 0.91689	-
109	Plus: Recovery of Extraordinary Property Loss	(Worksheet C)	-	TP 0.91689	-
110	General	336 (Notes)	14,463,701	W/S 0.10691	1,546,314
111	Intangible	336.1.f	-	W/S 0.10691	-
112	Common	336 (Notes)	-	CE 0.10691	-
113	TOTAL DEPRECIATION AND AMORTIZATION	(sum Ins 105 to 112)	30,641,239		16,379,337
114	TAXES OTHER THAN INCOME				
115	Labor Related	(Note L)			
116	Payroll	(Worksheet I) 263.i	6,314,252	W/S 0.10691	675,057
117	Plant Related				
118	Property	(Worksheet I) 263.i	17,760,716	GP 0.22100	3,925,118
119	Franchise & Gross Receipts	(Worksheet I) 263.i	17,123,616	NA	-
120	Other - Texas Use	(Worksheet I) 263.i	40,461	GP 0.22100	8,942
121	TOTAL OTHER TAXES	(sum Ins 116 to 120)	41,239,045		4,609,117
122	INCOME TAXES				
123	$T=1 - \{[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)\}$	(Note M)	36.04%		
124	$CIT=(T/1-T) * (1-(WCLTD/R)) =$		36.96%		
125	where WCLTD=(In 167) and R=(In 170)				
126	and FIT, SIT & p are as given in Note M.				
127	$1 / (1 - T) =$ (from In 123)		1.5635		
128	Amortized Investment Tax Credit (266.8.f) (enter negative)		(305,365)		
129	Income Tax Calculation	(In 124 * In 132)	50,093,831		17,140,576
130	ITC adjustment	(In 127 * In 128)	(477,438)	NP 0.30635	(146,263)
131	TOTAL INCOME TAXES	(sum Ins 129 to 130)	49,616,393		16,994,313
132	RETURN (Rate Base * Rate of Return)	(In 84 * In 170)	135,535,258		46,376,017
133	INTEREST ON NETWORK CREDITS	(Note H)	-	TP 0.91689	-
134	REVENUE REQUIREMENT (sum Ins 103, 113, 121, 131, 132, 133)		329,179,165		103,260,415

Rate Formula Template
Utilizing FERC Form 1 "Current Year" Data
For the 12 months ended 12/31/08

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	(1)	(2)	(3)	(4)	(5)
<u>SUPPORTING CALCULATIONS</u>					
135	TRANSMISSION PLANT INCLUDED IN OATT Transmission Rate (Note N)				
136	Total transmission plant	(In 40)			789,956,520
137	Less Generator Step-up facilities	Worksheet C.2, In 145 col 14			24,487,845
138	Less Radial Line facilities	(Worksheet K)			41,164,777
139	Transmission plant included in OATT Trans Rate	(In 136 - In 137 - In 138)			<u>724,303,898</u>
140	Percent of transmission plant in OATT Trans Rate	(In 139 / In 136)		TP=	0.91689
141	WAGES & SALARY ALLOCATOR (W/S)				
142	Production	354.20.b	35,216,038	NA	-
143	Transmission	354.21.b	7,960,096	TP 0.91689	7,298,532
144	Regional Market	354.22.b	135,478	NA	-
145	Distribution	354.23.b	15,014,428	NA	-
146	Other	354.24,25,26.b	9,940,637	NA	-
147	Total	(sum Ins 142 to 146)	<u>68,266,677</u>		<u>7,298,532</u>
148	Transmission related amount			W/S=	0.10691
149	COMMON PLANT ALLOCATOR (CE)				
150	Electric	200.3.c	3,435,602,103	DA	3,435,602,103
151	Gas	200.3.d	0	NA	-
152	Other	200.3. e, f, g	0	NA	-
153	Total	(sum Ins 150 to 152)	<u>3,435,602,103</u>		<u>3,435,602,103</u>
154	Electric related amount				1.00000
155	W/S Allocator			W/S	0.10691
156	Transmission related amount	(In 154 * In 155)		CE=	0.10691
157	RETURN (R)				
158		Long Term Interest (Worksheet L Capital Structure Ln 49 col d)			<u>\$</u>
159		Preferred Dividends (Worksheet L Capital Structure Ln 54 col d)			53,939,869
					-
160	Development of Common Stock:				
161		Proprietary Capital (Worksheet L Capital Structure Ln 4)			804,689,674
162		Less Preferred Stock (In 168)			-
163		Less Account 216.1 (Worksheet L Capital Structure Ln 6)			-
164		Less Account 219 (Worksheet L Capital Structure Ln 7)			<u>(6,139,860)</u>
165		Common Stock (In 161 minus sum of Ins 162 to 164)			810,829,534
166			\$	%	Cost
167	Long Term Debt (Worksheet L Capital Structure Ln 17)		815,261,538	50.14%	0.0662
168	Preferred Stock (Worksheet L Capital Structure Ln 5)		-	0.00%	0.0000
169	Common Stock (In 165)		<u>810,829,534</u>	49.86%	0.1270
170	Total (sum Ins 167 to 169)		<u>1,626,091,072</u>		R 0.0965

Rate Formula Template
Utilizing FERC Form 1 "Current Year" Data
For the 12 months ended 12/31/08

SOUTHWESTERN PUBLIC SERVICE COMPANY

General Notes: a) References to data from FERC Form 1 are indicated as: page#.line#.col.#

<u>Note Letter</u>										
A	The revenues credited shall include a) amounts received directly from the SPP for service under this tariff reflecting SPS's integrated transmission facilities, and b) revenues from ancillary service schedule 1 from SPP. Revenues associated with FERC annual charges, gross receipts taxes, ancillary services or facilities excluded from the definition of transmission facilities under this tariff shall not be included as revenue credits. Revenue from coincident peak loads included in the DIVISOR are also not included as revenue credits unless this revenue is offset by a corresponding expense. See Worksheet A for details.									
B	The annual and monthly net and gross plant carrying charges on page 2 are to be used to compute the revenue requirement for directly assigned facilities, any Base Plan Upgrades, distribution facilities, and radial lines.									
C	This additional revenue requirement is determined using a net plant carrying charge (fixed carrying charge or FCR) approach. Worksheet F shows the calculation of the additional revenue requirements for each project receiving incentive rate treatment, as accepted by FERC. These individual additional revenue requirements shall be summed, for the then current year, and included here.									
D	Reflects the transmission related portion of balances in Accounts 281, 282, 283, 190, 255 and 107 as adjusted by any amounts in contra accounts identified as regulatory assets or liabilities related to FASB 106, 109, 133,158 or FASB Interpretation No. 48. Balance of Account 255 is reduced by prior flow throughs and completely excluded if the utility chose to utilize amortization of tax credits against taxable income as discussed in Note M.									
E	Includes any unamortized balances related to the recovery of abandoned incentive plant costs or extraordinary property losses as approved by FERC under a separate docket.									
F	Includes only transmission related or functionally booked as transmission land held for future use.									
G	Cash Working Capital will be set at and remain \$0 until such time as SPS files and receives FERC approval for a lead/lag study.									
H	Equal to the balance of Network Facilities Upgrades Credits, net of accumulated depreciation, due transmission customers that made lump-sum payments towards the construction of Network Transmission Facilities consistent with Paragraph 657 of Order 2003-A. Excludes interest since interest is added to the revenue requirement on line 133.									
I	Only include transmission costs paid to others by SPS for which the transmission customer under the tariff receives a benefit, such as the payment of Base Plan Charges allocated to the TO's zone and not otherwise recovered by SPP from customers (non-LSE related SPP charges.) Charges related to Base Plan Upgrades, Future Roll-Ins, and replacement of Existing Facilities are to be included. Direct Assignment Facilities, Economic Upgrades, Requested Upgrades and generator related Network Upgrades are to be excluded.									
J	(Reserved for future use)									
K	Includes all Regulatory Commission expense itemized in FERC Form 1 at 351.h. Show in Worksheet D how these expense items are allocated to transmission. FERC Assessment Fees, EPRI Membership Dues, and General Advertising expense shall not be allocated to transmission. A & G expenses shall include specific transmission safety-related advertising and transmission siting advertising costs.									
L	Includes only FICA, unemployment, highway, property and other assessments charged in the current year. Gross receipts tax, taxes related to income, retail and non-transmission related taxes are excluded.									
M	The currently effective income tax rate, where FIT is the Federal income tax rate; SIT is the State income tax rate, and p = "the percentage of federal income tax deductible for state income taxes". If the utility is taxed in more than one state, it must attach a work paper showing the name of each state and how the blended or composite SIT was developed. Furthermore, a utility that elected to utilize amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) (In 128) multiplied by (1/1-T) . If the applicable tax rates are zero enter 0. Inputs Required: <table border="0" style="margin-left: 20px;"> <tr> <td>FIT =</td> <td style="text-align: right;">35.00%</td> <td></td> </tr> <tr> <td>SIT =</td> <td style="text-align: right;">1.60%</td> <td>(State Income Tax Rate or Composite SIT)</td> </tr> <tr> <td>p =</td> <td style="text-align: right;">0.00%</td> <td>(percent of FIT deductible for state purposes)</td> </tr> </table>	FIT =	35.00%		SIT =	1.60%	(State Income Tax Rate or Composite SIT)	p =	0.00%	(percent of FIT deductible for state purposes)
FIT =	35.00%									
SIT =	1.60%	(State Income Tax Rate or Composite SIT)								
p =	0.00%	(percent of FIT deductible for state purposes)								
N	Removes the dollars of plant booked to transmission plant that is excluded from the Tariff because it does not meet the Tariff's definition of Transmission Facilities, or is booked to transmission (e.g. step-up transformers) that is included in the development of OATT ancillary service rates, or is otherwise not eligible to be recovered under this Tariff.									
O	This amount includes transmission lease payments not recorded in transmission O&M or A&G expense.									
P	Enter dollar amounts.									

Rate Formula Template
Utilizing FERC Form 1 "Prior Year" Data
For the 12 months ended 12/31/yy

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	(1)	(2)	(3)	(4)	(5) Transmission Amount
171	REVENUE REQUIREMENT (w/o incentives)	(In 287)			\$ -
172	REVENUE CREDITS	(Note A)	Total	Allocator	
173	Account No. 454	(Worksheet A)	-	DA 1.00000	\$ -
174	Account No. 456.1	(Worksheet A)	-	DA 1.00000	-
175	Total Revenue Credits				\$ -
176	NET REVENUE REQUIREMENT (w/o incentives)	(In 171 less In 175)			\$ -
177	NET PLANT CARRYING CHARGE (w/o incentives) (Note B)				
178	Annual Rate	(In 176 / In 211 x 100)			0.00%
179	Monthly Rate	(In 178 / 12)			0.00%
180	GROSS PLANT CARRYING CHARGE (w/o incentives) (Note B)				
181	Annual Rate	(In 176 / In 193 x 100)			0.00%
182	NET PLANT CARRYING CHARGE, W/O DEPRECIATION (w/o incentives) (Note B)				
183	Annual Rate	((In 176 - In 258 - In 259) / In 211 x 100)			0.00%
184	NET PLANT CARRYING CHARGE, W/O DEPRECIATION, INCOME TAXES AND RETURN (Note B)				
185	Annual Rate	((In 176 - In 258 - In 259 - In 284 - In 285) / In 211 x 100)			0.00%
186	ADDITIONAL REVENUE REQUIREMENT (w/incentives) (Note C - Worksheet F)				\$ -
187	LESS SPP Base Plan Upgrades Revenue Requirement	(Worksheet G)			\$ -
188	PRIOR YEAR REVENUE REQUIREMENT	(In 176 + In 186 - In 187)			\$ -
189	PRIOR YEAR RADIAL LINE REVENUE REQUIREMENT DIRECTLY BILLED	(Worksheet E)			\$ -
190	PRIOR YEAR METER CHARGE REVENUE REQUIREMENT DIRECTLY BILLED	(Worksheet E)			\$ -

Rate Formula Template
Utilizing FERC Form 1 "Prior Year" Data
For the 12 months ended 12/31/yy

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	RATE BASE CALCULATION	Data Sources	Total	Allocator	Total
		(See "General Notes")	(3)	(4)	Transmission
	(1)	(2)			(5)
191	GROSS PLANT IN SERVICE				
192	Production	Worksheet C.2, In 78 col 14	-	NA	-
193	Transmission	Worksheet C.2, In 83 col 14	-	TP 0.00000	-
194	Plus: Forecasted Transmission Plant Additions	(Worksheet H, column F)	-	TP 0.00000	-
195	Distribution	Worksheet C.2, In 88 col 14	-	NA	-
196	General Plant	Worksheet C.2, In 93 col 14	-	W/S 0.00000	-
197	Intangible Plant	Worksheet C.2, In 95 col 14	-	W/S 0.00000	-
198	Common	356.1	-	CE 0.00000	-
199	TOTAL GROSS PLANT	(sum Ins 192 to 198)	-	GP= 0.00000	-
200	ACCUMULATED DEPRECIATION				
201	Production	Worksheet C.2, In 110 col 14	-	NA	-
202	Transmission	Worksheet C.2, In 115 col 14	-	TP 0.00000	-
203	Plus: Forecasted Transmission Plant Additions	(Worksheet H, column J)	-	TP 0.00000	-
204	Distribution	Worksheet C.2, In 120 col 14	-	NA	-
205	General Plant	Worksheet C.2, In 125 col 14	-	W/S 0.00000	-
206	Intangible Plant	Worksheet C.2, In 127 col 14	-	W/S 0.00000	-
207	Common	356.1	-	CE 0.00000	-
208	TOTAL ACCUMULATED DEPRECIATION	(sum Ins 201 to 207)	-		-
209	NET PLANT IN SERVICE				
210	Production	(In 192 - In 201)	-	NA	-
211	Transmission	(In 193 - In 202)	-		-
212	Plus: Forecasted Transmission Plant Adds	(In 194 - In 203)	-		-
213	Distribution	(In 195 - In 204)	-	NA	-
214	General Plant	(In 196 - In 205)	-		-
215	Intangible Plant	(In 197 - In 206)	-		-
216	Common	(In 198 - In 207)	-		-
217	TOTAL NET PLANT IN SERVICE	(sum Ins 210 to 216)	-	NP= 0.00000	-
218	ADJUSTMENTS TO RATE BASE	(Note D)			
219	Account No. 281 (enter negative)	273.8.k (Worksheet C)	-	NA	-
220	Account No. 282 (enter negative)	275.9.k (Worksheet C)	-	DA	-
221	Account No. 283 (enter negative)	277.9.k (Worksheet C)	-	DA	-
222	Account No. 190	234.18.c (Worksheet C)	-	DA	-
223	Account No. 255 (enter negative)	267.8.h	-	DA	-
224	Account No. 107	(Worksheet H, col F)	-	TP 0.00000	-
225	Net Pre-Funded AFUDC on CWIP included in Rate Base	(Worksheet H, col J)	-	TP 0.00000	-
226	Unamortized Balance of Abandoned Incentive Plant	(Note E) (Worksheet C)	-	TP 0.00000	-
227	Unamortized Balance of Extraordinary Property Loss	(Note E) (Worksheet C)	-	TP 0.00000	-
228	TOTAL ADJUSTMENTS	(sum Ins 219 to 226)	-		-
229	LAND HELD FOR FUTURE USE (Note F)	Worksheet C.1, In 129 col d	-	TP 0.00000	-
230	WORKING CAPITAL				
231	CWC	(Note G)	-		-
232	Materials & Supplies	Worksheet C.3, In 78 col d	-	TP 0.00000	-
233	Materials & Supplies	Worksheet C.3, In 79 col d	-	GP 0.00000	-
234	Prepayments (Account 165)	Worksheet C.3, Ins 41 + 47 + 52, col d	-	GP 0.00000	-
235	TOTAL WORKING CAPITAL	(sum Ins 231 to 234)	-		-
236	BALANCE OF NETWORK CREDITS (enter negative) (Note H)		-	TP 0.00000	-
237	RATE BASE (sum Ins 217, 228, 229, 235, 236)		-		-

Rate Formula Template
Utilizing FERC Form 1 "Prior Year" Data
For the 12 months ended 12/31/yy

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	EXPENSE, TAXES, RETURN & REVENUE REQUIREMENTS CALCULATION (1)	Data Sources (See "General Notes") (2)	Total (3)	Allocator (4)	Total Transmission (5)
238	OPERATION & MAINTENANCE EXPENSE				
239	Transmission	321.112.b	-		
240	Less LSE expenses incl. in Transmission O&M Accts	321.88.b, & 92.b	-		
241	Less Account 565	321.96.b	-		
242	Plus Acct 565 native load, zonal or pool	(Note I)	-		
243	Transmission Subtotal	(In 239 - In 240 - In 241 + In 242)	-	TP 0.00000	-
244	Administrative and General	323.197.b	-		
245	Less: Acc. 928, Reg. Com. Exp.	323.189.b	-		
246	Acct. 930.1, Gen. Advert. Exp.	323.191.b	-		
247	Acc. 924, Property Insurance	323.185.b	-		
248	Balance of A & G	(In 244 - sum In 245 to In 247)	-	W/S 0.00000	-
249	Plus: Acct. 924, Property Insurance	(In 247)	-	GP 0.00000	-
250	Acct. 928 - Transmission Specific	(Note K) (Worksheet D)	-	DA 1.00000	-
251	Acct. 928 - Transmission Allocated	(Note K) (Worksheet D)	-	TP 0.00000	-
252	Transmission Safety and Siting Advertising	(Note K) (Worksheet D)	-	TP 0.00000	-
253	A & G Subtotal	(sum Ins 248 to 252)	-		-
254	Common	356.1	-	CE 0.00000	-
255	Transmission Lease Payments	(Note O)	-	DA	-
256	TOTAL O & M EXPENSE	(In 243 + In 253 + In 254 + In 255)	-		-
257	DEPRECIATION AND AMORTIZATION EXPENSE				
258	Transmission	336 (Notes)	-	TP 0.00000	-
259	Plus: Budgeted Transmission Capital Expenditures	(Worksheet H, column J)	-	TP 0.00000	-
260	Plus: Pre-Funded AFUDC Amortization	(Worksheet H, column J)	-	TP 0.00000	-
261	Plus: Recovery of Abandoned Incentive Plant	(Worksheet C)	-	TP 0.00000	-
262	Plus: Recovery of Extraordinary Property Loss	(Worksheet C)	-	TP 0.00000	-
263	General	336 (Notes)	-	W/S 0.00000	-
264	Intangible	336.1.f	-	W/S 0.00000	-
265	Common	336 (Notes)	-	CE 0.00000	-
266	TOTAL DEPRECIATION AND AMORTIZATION	(sum Ins 258 to 265)	-		-
267	TAXES OTHER THAN INCOME				
268	Labor Related	(Note L)			
269	Payroll	(Worksheet I) 263.i	-	W/S 0.00000	-
270	Plant Related				
271	Property	(Worksheet I) 263.i	-	GP 0.00000	-
272	Franchise & Gross Receipts	(Worksheet I) 263.i	-	NA	-
273	Other - Texas Use	(Worksheet I) 263.i	-	GP 0.00000	-
274	TOTAL OTHER TAXES	(sum Ins 269 to 273)	-		-
275	INCOME TAXES				
276	$T=1 - \{[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)\} =$	(Note M)	0.00%		
277	$CIT=(T/1-T) * (1-(WCLTD/R)) =$		0.00%		
278	where WCLTD=(In 320) and R=(In 323)				
279	and FIT, SIT & p are as given in Note M.				
280	$1 / (1 - T) =$ (from In 276)		-		
281	Amortized Investment Tax Credit (266.8.f) (enter negative)		-		
282	Income Tax Calculation	(In 277 * In 285)	-		
283	ITC adjustment	(In 280 * In 281)	-	NP 0.00000	-
284	TOTAL INCOME TAXES	(sum Ins 282 to 283)	-		-
285	RETURN (Rate Base * Rate of Return)	(In 237 * In 323)]	-		-
286	INTEREST ON NETWORK CREDITS	(Note H)	-	TP 0.00000	-
287	REVENUE REQUIREMENT (sum Ins 256, 266, 274, 284, 285, 286)		-		-

Rate Formula Template
Utilizing FERC Form 1 "Prior Year" Data
For the 12 months ended 12/31/yy

SOUTHWESTERN PUBLIC SERVICE COMPANY

Line No.	(1)	(2)	(3)	(4)	(5)
<u>SUPPORTING CALCULATIONS</u>					
288	TRANSMISSION PLANT INCLUDED IN OATT Transmission Rate (Note N)				
289	Total transmission plant	(In 193)			-
290	Less Generator Step-up facilities	Worksheet C.2, In 147 col 14			-
291	Less Radial Line facilities	(Worksheet K)			-
292	Transmission plant included in OATT Trans Rate	(In 289 - In 290 - In 291)			-
293	Percent of transmission plant in OATT Trans Rate	(In 292 / In 289)		TP=	0.00000
294	WAGES & SALARY ALLOCATOR (W/S)				
295	Production	(Note P) 354.20.b	0	NA	-
296	Transmission	354.21.b	0	TP 0.00000	-
297	Regional Market	354.22.b	0	NA	-
298	Distribution	354.23.b	0	NA	-
299	Other	354.24,25,26.b	0	NA	-
300	Total	(sum Ins 295 to 299)	0		-
301	Transmission related amount			W/S=	0.00000
302	COMMON PLANT ALLOCATOR (CE)				
303	Electric	(Note P) 200.3.c	0	DA	-
304	Gas	200.3.d	0	NA	-
305	Other	200.3. e, f, g	0	NA	-
306	Total	(sum Ins 303 to 305)	0		-
307	Electric related amount				0.00000
308	W/S Allocator			W/S	0.00000
309	Transmission related amount	(In 307 * In 308)		CE=	0.00000
310	RETURN (R)				
311		Long Term Interest (Worksheet L Capital Structure Ln 49 col h)			-
312		Preferred Dividends (Worksheet L Capital Structure Ln 54 col h)			-
313	Development of Common Stock:				
314		Proprietary Capital (Worksheet L Capital Structure Ln 22)			-
315		Less Preferred Stock (In 321)			-
316		Less Account 216.1 (Worksheet L Capital Structure Ln 24)			-
317		Less Account 219 (Worksheet L Capital Structure Ln 25)			-
318		Common Stock (In 314 minus sum of Ins 315 to 317)			-
319			\$	%	Cost
320	Long Term Debt (Worksheet L Capital Structure Ln 36)		-	0.00%	0.0000
321	Preferred Stock (Worksheet L Capital Structure Ln 5)		-	0.00%	0.0000
322	Common Stock (In 318)		-	0.00%	0.0000
323	Total (sum Ins 320 to 322)		-	-	R 0.0000

Rate Formula Template
Utilizing FERC Form 1 "Prior Year" Data
For the 12 months ended 12/31/yy

SOUTHWESTERN PUBLIC SERVICE COMPANY

General Notes: a) References to data from FERC Form 1 are indicated as: page#.line#.col.#

<u>Note Letter</u>										
A	The revenues credited shall include a) amounts received directly from the SPP for service under this tariff reflecting SPS's integrated transmission facilities, and b) revenues from ancillary service schedule 1 from SPP. Revenues associated with FERC annual charges, gross receipts taxes, ancillary services or facilities excluded from the definition of transmission facilities under this tariff shall not be included as revenue credits. Revenue from coincident peak loads included in the DIVISOR are also not included as revenue credits unless this revenue is offset by a corresponding expense. See Worksheet A for details.									
B	The annual and monthly net and gross plant carrying charges on page 7 are to be used to compute the revenue requirement for directly assigned facilities, any Base Plan Upgrades, distribution facilities, and radial lines.									
C	This additional revenue requirement is determined using a net plant carrying charge (fixed carrying charge or FCR) approach. Worksheet F shows the calculation of the additional revenue requirements for each project receiving incentive rate treatment, as accepted by FERC. These individual additional revenue requirements shall be summed, for the then current year, and included here.									
D	Reflects the transmission related portion of balances in Accounts 281, 282, 283, 190, 255 and 107 as adjusted by any amounts in contra accounts identified as regulatory assets or liabilities related to FASB 106, 109, 133,158 or FASB Interpretation No. 48. Balance of Account 255 is reduced by prior flow throughs and completely excluded if the utility chose to utilize amortization of tax credits against taxable income as discussed in Note M.									
E	Includes any unamortized balances related to the recovery of abandoned incentive plant costs or extraordinary property losses as approved by FERC under a separate docket.									
F	Includes only transmission related or functionally booked as transmission land held for future use.									
G	Cash Working Capital will be set at and remain \$0 until such time as SPS files and receives FERC approval for a lead/lag study.									
H	Equal to the balance of Network Facilities Upgrades Credits, net of accumulated depreciation, due transmission customers that made lump-sum payments towards the construction of Network Transmission Facilities consistent with Paragraph 657 of Order 2003-A. Excludes interest since interest is added to the revenue requirement on line 286.									
I	Only include transmission costs paid to others by SPS for which the transmission customer under the tariff receives a benefit, such as the payment of Base Plan Charges allocated to the TO's zone and not otherwise recovered by SPP from customers (non-LSE related SPP charges.) Charges related to Base Plan Upgrades, Future Roll-Ins, and replacement of Existing Facilities are to be included. Direct Assignment Facilities, Economic Upgrades, Requested Upgrades and generator related Network Upgrades are to be excluded.									
J	(Reserved for future use)									
K	Includes all Regulatory Commission expense itemized in FERC Form 1 at 351.h. Show in Worksheet D how these expense items are allocated to transmission. FERC Assessment Fees, EPRI Membership Dues, and General Advertising expense shall not be allocated to transmission. A & G expenses shall include specific transmission safety-related advertising and transmission siting advertising costs.									
L	Includes only FICA, unemployment, highway, property and other assessments charged in the current year. Gross receipts tax, taxes related to income, retail and non-transmission related taxes are excluded.									
M	The currently effective income tax rate, where FIT is the Federal income tax rate; SIT is the State income tax rate, and p = "the percentage of federal income tax deductible for state income taxes". If the utility is taxed in more than one state, it must attach a work paper showing the name of each state and how the blended or composite SIT was developed. Furthermore, a utility that elected to utilize amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) (In 281) multiplied by (1/1-T) . If the applicable tax rates are zero enter 0. Inputs Required: <table style="margin-left: 20px; border: none;"> <tr> <td style="padding-right: 20px;">FIT =</td> <td style="text-align: right;">0.00%</td> <td></td> </tr> <tr> <td>SIT =</td> <td style="text-align: right;">0.00%</td> <td>(State Income Tax Rate or Composite SIT)</td> </tr> <tr> <td>p =</td> <td style="text-align: right;">0.00%</td> <td>(percent of FIT deductible for state purposes)</td> </tr> </table>	FIT =	0.00%		SIT =	0.00%	(State Income Tax Rate or Composite SIT)	p =	0.00%	(percent of FIT deductible for state purposes)
FIT =	0.00%									
SIT =	0.00%	(State Income Tax Rate or Composite SIT)								
p =	0.00%	(percent of FIT deductible for state purposes)								
N	Removes the dollars of plant booked to transmission plant that is excluded from the Tariff because it does not meet the Tariff's definition of Transmission Facilities, or is booked to transmission (e.g. step-up transformers) that is included in the development of OATT ancillary service rates, or is otherwise not eligible to be recovered under this Tariff.									
O	This amount includes transmission lease payments not recorded in transmission O&M or A&G expense.									
P	Enter dollar amounts.									

Southwestern Public Service Company
Worksheet A - Revenue Credits

Account 454, Rent from Electric Property, Current Year =

(Revenue related to transmission facilities for pole attachments, rentals, etc.)

		2008		Total Company	
		(a)	(b)	(c)	(d)
		Amount	Allocator	Allocated	Amount
1	Rent from Electric Property Classified as General	\$ 11,393	W/S	0.10691	\$ 1,218
2	Rent from Electric Property Classified as Distribution	\$ 5,595,167	NA		
3	Rent from Electric Property Classified as Transmission				
3a	Related to Network Transmission Facilities	\$ -	DA	1.00000	\$ -
3b	Related to Non-Network Transmission Facilities	\$ -	NA		
4	Rent from Electric Property Classified as Production	\$ -	NA		
5	Total Account 454 Rent from Electric Property	\$ 5,606,560			\$ 1,218

Data Source - Account 454 General Ledger Detail Analysis

Account 454, Rent from Electric Property, Prior Year =

(Revenue related to transmission facilities for pole attachments, rentals, etc.)

				Total Company	
		(a)	(b)	(c)	(d)
		Amount	Allocator	Allocated	Amount
6	Rent from Electric Property Classified as General	\$ -	W/S		\$ -
7	Rent from Electric Property Classified as Distribution	\$ -	NA		
8	Rent from Electric Property Classified as Transmission				
8a	Related to Network Transmission Facilities	\$ -	DA	1.00000	\$ -
8b	Related to Non-Network Transmission Facilities	\$ -	NA		
9	Rent from Electric Property Classified as Production	\$ -	NA		
10	Total Account 454 Rent from Electric Property	\$ -			\$ -

Data Source - Account 454 General Ledger Detail Analysis

Southwestern Public Service Company
Worksheet A - Revenue Credits

Account 456.1, Revenues from Transmission of Electricity of Others, Current Year =

2008 \$ 41,495,556 (Total Company - FF1, p 330, col. n)

Line No.	Type	Description	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
			Facilities & Meter Chgs 09	Network Transmission 07	Scheduling, System Control & Dispatch 12	Reactive Supply & Voltage Control 14	Regulation and Frequency 16	Network & Energy Imbalance 19	Network & Interco. Spinning Reserve 22	Supplemental Spinning Reserve 24	FERC Assess Pass Through 26	Generator Step-Up Revenue 28	Total of Line Items	Total Per FERC FORM No. 1
1	Ancillary	Cap Rock Electric Cooperative					33,094.99		69,972.28	33,783.02		136,850.29	136,850.00
2	Ancillary	Central Valley Electric Cooperative					30,927.03		65,371.66	31,561.85		127,860.54	127,861.00
3	Ancillary	Farmers Electric Cooperative					17,494.89		36,989.19	17,858.59		72,342.67	72,343.00
4	Divisor	Golden Spread Electric Cooperative		8,675,927.53								8,675,927.53	
5	Other	Golden Spread Electric Cooperative	293,885.52									479,514.71	
6	Divisor	Golden Spread Electric Cooperative			276,284.34							276,284.34	
7	Ancillary	Golden Spread Electric Cooperative				52,342.13	13,186.58		27,880.23	13,460.74		106,869.68	9,538,597.00
8	Ancillary	Lea County Electric Cooperative					46,684.52		98,704.42	47,655.11	148,068.20	193,044.05	193,044.00
9	Ancillary	Lynntegar Electric Cooperative					(4.51)		(9.52)	(4.60)		(18.63)	(19.00)
10	Divisor	Public Service Company of Colorado (DC Tie Network)		3,608,992.00	97,344.00	252,096.00					346,194.60	4,304,626.60	4,304,627.00
11	Ancillary	Roosevelt County Electric Cooperative					8,880.66		18,776.26	9,065.29		36,722.21	36,722.00
12	Ancillary	West Texas Municipal Power Agency					98,349.27		207,936.47	100,393.39		406,681.13	406,682.00
13	Divisor	Southwest Power Pool - Network		14,865,260.98								14,865,260.98	
14	Credit	Southwest Power Pool - Point to Point		11,029,602.94	777,210.31							11,806,813.25	
15	Ancillary	Southwest Power Pool				(27,000.58)						(27,000.58)	
16	Other	Southwest Power Pool	65,975.18									65,975.18	26,711,049.00
17	Other	Southwest Power Pool - Out of Period				(1,514,787.00)						(1,514,787.00)	(1,514,787.00)
18	Other	Rate Case Refund Accrual		(660,000.00)								(660,000.00)	(660,000.00)
19		Unbilled Revenue Details:											
20	Ancillary	Cap Rock Electric Cooperative - Unbilled Revenue					(201.00)		(425.00)	(205.00)		(831.00)	
21	Ancillary	Central Valley Electric Cooperative - Unbilled Revenue					(137.00)		(289.00)	(139.00)		(565.00)	
22	Ancillary	Farmers Electric Cooperative - Unbilled Revenue					(159.00)		(337.00)	(163.00)		(659.00)	
23	Divisor	Golden Spread Electric Cooperative - Unbilled Revenue	(48,981.00)	(187,001.00)								(235,982.00)	
24	Ancillary	Golden Spread Electric Cooperative - Unbilled Revenue			(1,063.00)	(1,143.00)	(288.00)		(932.00)	(295.00)	(519.00)	(4,240.00)	
25	Ancillary	Lea County Electric Cooperative - Unbilled Revenue					(231.00)		(489.00)	(236.00)		(956.00)	
26	Ancillary	Lynntegar Electric Cooperative - Unbilled Revenue					1,160.00		2,450.00	1,183.00		4,793.00	
27	Ancillary	Roosevelt County Electric Cooperative - Unbilled Revenue					(83.00)		149.00	(84.00)		(18.00)	
28	Ancillary	West Texas Municipal Power Agency - Unbilled Revenue					(260.00)		(590.00)	(265.00)		(1,155.00)	
29	Credit	Southwest Power Pool - Unbilled Revenue Point to Point		(323,617.00)								(323,617.00)	
30	Divisor	Southwest Power Pool - Unbilled Revenue Network		(377,247.00)								(377,247.00)	
31	Other	Southwest Power Pool - Unbilled Revenue	(65,975.00)									(65,975.00)	
32	Ancillary	Southwest Power Pool - Unbilled Revenue			(494.00)	1,455,037.00						1,454,543.00	
33	Credit	Net Unbilled Revenue - Point to Point		473,979.00								473,979.00	
34	Divisor	Net Unbilled Revenue - Network		1,294,623.00								1,294,623.00	
35	Divisor	Net Unbilled Revenue - Schedule 1			8,274.00							8,274.00	
36	Credit	Net Unbilled Revenue - Schedule 1			(50,117.00)							(50,117.00)	
37	Ancillary	Net Unbilled Revenue				(256,899.00)	(479.00)		(1,014.00)	(491.00)		(258,883.00)	
38	Other	Net Unbilled Revenue	209,579.00								17,041.00	226,620.00	2,142,587.00
39													
40													
41		Total	454,483.70	38,400,520.45	1,107,438.65	(40,354.45)	247,915.43	0.00	524,145.99	253,058.39	510,784.80	37,560.99	41,495,553.95
42													
43		Summarized by Type: Note 1											
44	Credit		0.00	11,179,964.94	727,093.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,907,058.25
45	Divisor		(48,981.00)	27,880,555.51	381,902.34	252,096.00	0.00	0.00	0.00	0.00	346,194.60	0.00	28,811,767.45
46	Ancillary		0.00	0.00	(1,557.00)	1,222,336.55	247,915.43	0.00	524,145.99	253,058.39	(519.00)	0.00	2,245,380.36
47	Other		503,464.70	(660,000.00)	0.00	(1,514,787.00)	0.00	0.00	0.00	0.00	165,109.20	37,560.99	(1,468,652.11)
48	Total		454,483.70	38,400,520.45	1,107,438.65	(40,354.45)	247,915.43	0.00	524,145.99	253,058.39	510,784.80	37,560.99	41,495,553.95

49 Description of Revenue Types:

- 50 Ancillary Ancillary services includes regulation & frequency, control & dispatch, voltage control, reactive, spinning reserve, scheduling and generation step-up.
- 51 Divisor Load associated with these revenues are included in the formula divisor.
- 52 Credit Revenue credit because load not included in divisor.

54 Note 1 - SPP point to point revenues are being revenue credited here because SPP will not revenue credit these revenues to LSEs.

Account 456.1, Revenues from Transmission of Electricity of Others, Prior Year =

\$ - (Total Company - FF1, p 330, col. n)

Line No.	Type	Description	(a) Facilities & Meter Chgs 09	(b) Network Transmission 07	(c) Scheduling, System Control & Dispatch 12	(d) Reactive Supply & Voltage Control 14	(e) Regulation and Frequency 16	(f) Network & Energy Imbalance 19	(g) Network & Interc. Spinning Reserve 22	(h) Supplemental Spinning Reserve 24	(i) FERC Assess Pass Through 26	(j) Generator Step-Up Revenue 28	(k) Total of Line Items Total Per FERC FORM No. 1
55													
56													
57													
58													
59													
60													
61													
62													
63													
64													
65													
66													
67													
68													
69													
70													
71													
72													
73													
74													
75													
76													
77													
78													
79													
80													
81													
82													
83		Total	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
84													
85		Summarized by Type: Note 1											
86		Credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
87		Divisor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
88		Ancillary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
89		Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
90		Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

91 Description of Revenue Types:
 92 Ancillary Ancillary services includes regulation & frequency, control & dispatch, voltage control, reactive, spinning reserve, scheduling and generation step-up.
 93 Divisor Load associated with these revenues are included in the formula divisor.
 94 Credit Revenue credit because load not included in divisor.

96 Note 1 - SPP point to point revenues are being revenue credited here because SPP will not revenue credit these revenues to LSEs.

Southwestern Public Service Company

Worksheet B - Divisor

I. Transmission Network Load (mW)

Line No.	Month, Day and Year ¹	Hour Ending ¹	Network Load ¹	Plus: Intertie Demand ²	TO's Transmission Network Load
1	01/16/08	2000	3,719	210	3,929
2	02/06/08	800	3,690	210	3,900
3	03/31/08	2100	3,637	210	3,847
4	04/30/08	1800	4,019	210	4,229
5	05/31/08	1800	4,631	210	4,841
6	06/16/08	1700	5,090	210	5,300
7	07/31/08	1800	5,371	210	5,581
8	08/05/08	1700	5,502	210	5,712
9	09/05/08	1700	4,220	210	4,430
10	10/01/08	1800	3,780	210	3,990
11	11/20/08	2000	3,580	210	3,790
12	12/15/08	2000	3,900	210	4,110
13	Total		51,139	2,520	53,659
14	12-CP		4,262	210	4,472

II. Notes

1 These are the dates, hour ending and loads at the time of the transmission peak, as reported in FERC Form 1, page 400.

2 Reserved capacity associated with SPS-Public Service Company of Colorado Intertie.

ADIT Account 281, Current Year = 2008

(A) Acc. No.	(B) Identification	(C) Average Balance	(D) Retail, Production & Other Related	(E) 100% Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Ratebase (E)+(F)+(G)	(I) Description
281	SPS does not report a balance in Account 281	-	-	-	-	-	-	
281	at year end 2008.	-	-	-	-	-	-	
281		-	-	-	-	-	-	
281		-	-	-	-	-	-	
281		-	-	-	-	-	-	
	Subtotal - Form 1, p273	-	-	-	-	-	-	
	Less FASB 109 Above if not separately remove	-	-	-	-	-	-	
	Less FASB 106 Above if not separately remove	-	-	-	-	-	-	
	Total	-	-	-	-	-	-	
	Transmission Allocator [GP or W/S]		0.0000%	100.0000%	22.1000%	10.6910%		
	Total		0	0	0	0	0	

ADIT Account 282, Current Year = 2008

(A) Acc. No.	(B) Identification	(C) Average Balance	(D) Retail, Production & Other Related	(E) 100% Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Ratebase (E)+(F)+(G)	(I) Description
282	Liberalized Depreciation	(383,607,649)	-	-	(383,607,649)	-	-	Property basis difference resulting from accelerated tax depreciation versus book depreciation relates to all functions excluding computer software.
282	South Georgia - Catch Up Deferred Taxes Wholesale Related	(4,965,491)	-	-	(4,965,491)	-	-	These items represent accumulated deferred income tax amounts amortized into operating income to "Catch-up" the ADIT reserve for deferred taxes previously flowed through.
282	South Georgia - Catch Up Deferred Taxes Retail Related	(39,501,699)	(39,501,699)	-	-	-	-	These items represent accumulated deferred income tax amounts amortized into operating income to "Catch-up" the ADIT reserve for deferred taxes previously flowed through.
282	FAS 109 Plant Prior Flow Through	(8,123,045)	-	-	(8,123,045)	-	-	Per FAS 109, regulated enterprises are required to record accumulated deferred income taxes on all temporary differences, whether flowed through or normalized. This item reflects ADIT of temporary differences previously flowed through based on their revenue requirement impact.
282	FAS 109 Plant AFUDC Equity	(22,830,981)	-	-	(22,830,981)	-	-	Per FAS 109, regulated enterprises are required to record deferred taxes on AFUDC equity.
	Subtotal - Form 1, p275-Average from Worksheet WsC.1	(459,028,865)	(39,501,699)	-	(419,527,166)	-	-	
	Less FASB 109 Above if not separately remove	(30,954,026)	-	-	(30,954,026)	-	-	
	Less FASB 106 Above if not separately remove	-	-	-	-	-	-	
	Total	(428,074,839)	(39,501,699)	-	(388,573,140)	-	-	
	Transmission Allocator [GP or W/S]		0.0000%	100.0000%	22.1000%	10.6910%		
	Total		0	0	(85,874,664)	0	(85,874,664)	

ADIT Account 283, Current Year = 2008

(A) Acc. No.	(B) Identification	(C) Average Balance	(D) Retail, Production & Other Related	(E) 100% Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Ratebase (E)+(F)+(G)	(I) Description
283	Book Unamortized Cost of Reacquired Debt	(4,162,503)	-	-	(4,162,503)	-		This item reflects ADIT on the net temporary timing difference between the costs of reacquiring debt deducted for tax purposes and the cost of reacquiring debt deducted for book purposes.
283	Liberalized Depreciation - Software	(6,222,585)	-	-	-	(6,222,585)		This item reflects ADIT on method/life depreciation differences between book basis plant in service and tax basis plant in service of computer software only.
283	Deferred Energy Costs Retail Related	(12,397,007)	(12,397,007)	-	-	-		This item reflects ADIT on book deferred fuel costs associated with power production and purchases which have been deducted concurrently for tax purposes.
283	Interest Income/Expense on Disputed Tax	2,352	2,352	-	-	-		This item reflects ADIT on the net temporary timing difference between net interest income on proposed audit adjustments that have been charged to book income and deducted for tax purposes, but cash has not yet been received.
283	Rate Case/Restructuring Retail Related	(4,145,008)	(4,145,008)	-	-	-		This item reflects ADIT on the net temporary timing difference between rate case/restructuring costs deducted for tax purposes and rate case/restructuring costs deducted for book purposes.
283	State Income/Franchise Tax Retail Related	-	-	-	-	-		This item reflects ADIT on the temporary timing difference between Texas Franchise Taxes accrued and Texas Franchise Taxes paid.
283	State Tax Deduction Cash vs. Accrual	831,188	-	-	831,188	-		This item reflects ADIT on the temporary timing difference between state income taxes accrued and state income taxes paid.
283	New Item - Unrecovered REC Inventory	(1,793,376)	(1,793,376)	-	-	-		This item reflects ADIT on the temporary timing difference between the REC costs allowable for tax purposes and the deferral of these costs for book purposes.
283	Pension Expense	(59,167,194)	(59,167,194)	-	-	-		This item reflects ADIT on the net temporary timing difference between pension expense accrued and the actual cash funding of the trust. Since SPS did not include the prepaid pension asset in rate base, it has excluded ADIT on pension expense.
283	Mark to Market Adjustment	(46,361)	(46,361)	-	-	-		For book purposes, in complying with FASB Statement 133, "Accounting for Derivative Instruments and Hedging Activities", SPS has elected to treat most activity as balance sheet only (the "Settlement Basis") with entries being made between various asset and liability accounts and concurrent entries to other comprehensive income. However, with regards to wholesale regulated energy trading activities, SPS has elected "Mark to Market" accounting which requires periodic recognition of income or expense on the income statement with concurrent entries to asset accounts. For tax purposes, the Company has not elected to follow IRS Code Sec. 475, "Mark to market accounting method for dealers in securities". This reconciling item reverses the book amounts for "Mark to Market" income or expense for the current period.
283	Texas Gross Margin Tax	132,377	132,377	-	-	-		Texas Gross Margin Tax – For book purposes, per Statement of Financial Accounting Standards (FAS) No. 109 (Accounting for Income Taxes), regulated enterprises are required to adjust a deferred tax liability or asset for enacted changes in tax rates (i.e., ADIT balances must be calculated using the most recent income tax rates in effect as of the balance sheet date). Since under GAAP, the Texas Gross Margin Tax is considered an income tax, this ADIT balances reflects the difference between deferred taxes calculated on selected non-plant timing differences at a composite rate incorporating the Texas Gross Margin tax (apportionment and rate) and deferred taxes calculated on selected non-plant timing differences at a composite rate excluding the Texas Gross Margin tax (apportionment and rate).
	Subtotal - Form 1, p277-Average from Worksheet WsC.1	(86,968,117)	(77,414,217)	-	(3,331,315)	(6,222,585)		
	Less FASB 109 Above if not separately removed	-	-	-	-	-		
	Less FASB 106 Above if not separately removed	-	-	-	-	-		
	Total	(86,968,117)	(77,414,217)	-	(3,331,315)	(6,222,585)		
	Transmission Allocator [GP or W/S]		0.0000%	100.0000%	22.1000%	10.6910%		
	Total		0	0	(736,221)	(665,257)	(1,401,477)	

ADIT Account 190, Current Year = 2008

(A) Acc. No.	(B) Identification	(C) Average Balance	(D) Retail, Production & Other Related	(E) 100% Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Ratebase (E)+(F)+(G)	(I) Description
190	Demand Side Management	3,295,128	3,295,128	-	-	-		This item reflects ADIT on the net temporary timing difference between DSM expenditures being deducted for tax purposes and those DSM expenditures being expensed/amortized for book.
190	Basis Differences	18,455,478	-	-	18,455,478	-		This item reflects ADIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized for tax purposes, clearing account adjustments, customer advances, ESP dividends capitalized, and Medicare reimbursements capitalized.
190	Fuel (Vehicle) Tax Credit - Income Addbacks	(71,779)	-	-	(71,779)	-		This item adds back to income the amount of the credit claimed for federal tax paid on fuels used in off-road equipment.
190	Inventory Reserve	244,721	-	-	244,721	-		This item is the difference between the book accrual (which is an addition to taxable income) and write offs (deductions from taxable income).
190	Research Expenditures Credit - Fed DIT Only	718,656	718,656	-	-	-		This item reflects the deferred tax asset resulting from the excess or unused Increased Research Expenditures Credit (R&E Credit). This item will be reversed at such time that the consolidated tax liability becomes great enough to begin using carry forward credits.
190	FAS 109 Excess ADIT	(2,339,433)	-	-	(2,339,433)	-		This item is the difference between deferred taxes booked and "proforma" deferred taxes calculated at the most recent composite federal and state income tax rate.
190	FAS 109 - ITC	1,602,067	-	-	1,602,067	-		This item reflects ADFIT on unamortized ITC based on revenue requirement impact (i.e., "grossed-up" for taxes). This timing difference will be reversed over the remaining life of the underlying utility property to which the investment tax credits relate. The remaining life at 9/30/2005 is approximately 14 years.
190	Board of Directors Benefit	14,199	-	-	-	14,199		For book purposes, Board of Director's Retirement Benefits are accrued for in the current year to be paid out in future years. For tax purposes, under IRC Section 162, expenses are deductible in the year they are paid not accrued. This item is the net of the accrual (added back to taxable income) and payments (which are deducted from taxable income).
190	FAS 106 Retiree Medical	6,464,419	-	-	-	6,464,419		This item reflects the net of the OPEB expenses and contributions (added back to taxable income) and OPEB funding and distributions (which are deducted).
190	New Item - FAS 106 Retiree Medical - Medicare	1,089,222	-	-	-	1,089,222		This item reflects the ADIT on the temporary timing difference between the deduction for tax purposes of the Medicare medical reimbursements and the actual date the cash is received. (Previously netted with FAS 106 Retiree Medical)
190	New Item - Environmental Remediation	11,291	11,291	-	-	-		This item reflects the ADIT on the net temporary timing differences between the allowable deduction for tax purposes of environmental clean-up costs which are generally deferred for book purposes for later recovery from customers. (Production related - Tucumcari Plant.)
190	Executive Incentive Plans	184,522	-	-	-	184,522		For book purposes, executive incentive expenses are accrued for in the current year to be paid out in future years. For tax purposes, under IRC Section 162, expenses are deductible in the year they are paid not accrued. This item is the net of the accrual (added back to taxable income) and payments (which are deducted from taxable income).
190	Supplemental Executive Retirement Plan	811,516	-	-	-	811,516		For book purposes, costs are accrued for a retirement plan for officers and certain key employees and currently charged against book income. Payments made to these retirees from the SERP Trust are not charged against book income but rather they are charged against the Trust account. IRC Section 404(a) allows a deduction to the employer for amounts paid to employees (retirees) in the year that the payment is includable in the employees (retirees) gross income. This amount is the net of the accrual (added back to taxable income) and payments (which are deducted from taxable income).
190	Post Employment Benefit - FAS 112	3,031,027	-	-	-	3,031,027		This pertains to long-term disability (LTD) benefits. Expenses accrued for book purposes are credited to a liability account and associated payments are debited to this account. For tax purposes, a deduction is allowed for payments charged to this liability account. This item reflects the current year changes to the LTD liability account (increase in the account balance are added to taxable income and decreases in the account balance are deducted from taxable income).
190	Severance Accrual	391,119	-	-	-	391,119		For book purposes, severance costs are accrued in the year in which the liability is generated. For tax purposes, severance costs are deductible as paid. This item deducts from taxable income those severance costs paid. Nothing was accrued for this reconciling item during the test period.
190	Vacation Accrual	1,337,372	-	-	-	1,337,372		For book purposes, the vacation liability is charged to book expense as employees earn vacation time. For tax purposes, a deduction can be claimed only when the vacation is actually taken unless it is taken within 2.5 months of the end of the accrual year. This item reverses the book vacation accrual for the current year, and takes as a deduction the amount of vacation pay actually used during the year plus the following 2.5 months.

ADIT Account 190 (Cont), Current Year = 2008

(A) Acc. No.	(B) Identification	(C) Average Balance	(D) Retail, Production & Other Related	(E) 100% Transmission Related	(F) Plant Related	(G) Labor Related	(H) Total Included in Ratebase (E)+(F)+(G)	(I) Description
190	Bad Debt	1,415,036	1,415,036	-	-	-		Book expense includes the amount of expected uncollectible accounts receivable. For tax purposes, only those uncollectible accounts receivable actually written off are deductible. This item reflects the net of the bad debt provision (added back to taxable income) and uncollectible accounts receivable actually written off (which are deducted from taxable income.)
190	Basis Difference - CIAC	17,781,728	17,781,728	-	-	-		This item reflects ADFIT on tax only originating timing differences for avoided cost interest, pension and benefits capitalized for tax purposes, clearing account adjustments, CIAC's, customer advances, ESP dividends capitalized, and Medicare reimbursements capitalized. These plant related basis differences are increases to taxable income resulting in deferred tax assets reported in FERC account 190. This timing difference will be reversed over time through book depreciation expense that is allocated to all such basis differences in the deferred tax calculation.
190	Contributions Carryover	655,231	655,231	-	-	-		For book purposes, contributions are deducted currently from book income. For tax purposes, contributions are deductible subject to certain limitations. This item adds back to taxable income, contributions deemed to be in excess of such limitations. This timing difference will reverse at such time when taxable income is sufficient enough.
190	Interest - PUCT Fuel	(1,101,328)	(1,101,328)	-	-	-		For book purposes, interest expense is accrued on the deferred fuel revenue for the Public Utility Commission of Texas (PUCT) and deducted currently. For tax purposes, interest on this deferred fuel revenue is not deductible until it is paid, or in some cases received. This item is the net amount of the accrual (added back to taxable income) and payments (which are deducted from taxable income). Note: In some instances interest is received in which case this would be an addition to taxable income.
190	Rate Refund - Retail Related	11,147,398	11,147,398	-	-	-		Book revenue is adjusted currently for estimated amounts that will be refunded to customers in the future. For tax purposes, only refunds actually made to customers are deductions. This tax adjustment reverses the book income adjustments.
190	Federal Only Net Operating Loss	1,693,166	1,693,166	-	-	-		For book purposes, charitable contributions are deducted in the year made/paid. For tax purposes, a deduction is allowed for charitable contributions; subject to certain limitations imposed at consolidation. Charitable contributions limited at consolidated are allowed to be carried forward for five years. This item reflects the deferred tax asset resulting from charitable contributions that have been carried over and subsequently converted to a net operating loss (NOL).
190	State Only Net Operating Loss	257,248	257,248	-	-	-		This item reflects the deferred tax asset resulting from SPS's allocated portion of the state NOL's for Kansas, New Mexico, and Oklahoma.
190	Unbilled Revenue	10,472,734	10,472,734	-	-	-		For book purposes the estimated Unbilled Revenue is recorded at margin, that is, less cost of this revenue, whether it be purchased power or generation costs. For tax purposes IRC Section 451(f) requires that SPS record Unbilled Revenue at gross amounts, this tax adjustment reverses the book cost amounts.
190	FAS 133 Non-Plant OCI	3,258,597	3,258,597	-	-	-		For book purposes, items reported in Other Comprehensive Income (OCI) on the balance sheet must be reported net of tax. One such item included in OCI for SPS relates to derivative instruments used to mitigate market risk and to enhance operations not qualifying for the normal purchases and normal sales exception, as defined by FAS No. 133 (Accounting for Derivative Instruments and Hedging Activities), which are recorded at fair value. This ADFIT amount reflects the taxes on OCI related to these types of derivative instruments.
190	New Item - FIN 48 State Cash vs Accrual	1,804	1,804	-	-	-		This item reflects ADIT on the temporary timing difference between state income taxes accrued and state income taxes paid, related to FIN48 amounts.
190	New Item - Interest Rate Swap	534,396		-	534,396	-		This item reflects the ADIT on the temporary timing difference between the interest expense amortization and fair value adjustments on the SPS Variable Rate Notes for book purposes, and the actual interest expense incurred for tax purposes.
	Subtotal - Form 1, p234-Average from Worksheet WsC.1	81,355,535	49,606,689	-	18,425,450	13,323,396		
	Less FASB 109 Above if not separately removed	(737,366)	-	-	(737,366)	-		
	Less FASB 106 Above if not separately removed	7,553,641	-	-	-	7,553,641		
	Total	74,539,260	49,606,689	-	19,162,816	5,769,755		
	Transmission Allocator [GP or W/S]		0.0000%	100.0000%	22.1000%	10.6910%		
	Total		0	0	4,234,982	616,845	4,851,827	

Line No.	(a)	Current Year = 2008			(e) Reference
		(b) Beg of Year Balance	(c) End of Year Balance	(d) Average Balance	
1	<u>Deferred Taxes - Account 281</u>				
2	SPS does not report a balance in Account 281.			0	
3				0	
4				0	
5				0	
6				0	
7				0	
8	Total Account 281	0	0	0	FF1, p273 (acct not currently used)
9					
10	<u>Deferred Taxes - Account 282</u>				
11	Liberalized Depreciation	(368,491,784)	(398,723,514)	(383,607,649)	
12	South Georgia - Catch Up Def Taxes Wholesale	(4,965,491)	(4,965,491)	(4,965,491)	
13	South Georgia - Catch Up Def Taxes Retail	(39,053,594)	(39,949,804)	(39,501,699)	
14	FAS 109 Plant Prior Flow & Excess ADIT	(8,822,300)	(7,423,789)	(8,123,045)	
15	FAS 109 Plant AFUDC Equity	(23,550,818)	(22,111,143)	(22,830,981)	
16	Total Account 282	(444,883,987)	(473,173,741)	(459,028,865)	FF1, p 275, ln 9, cols b & k
17					
18	<u>Deferred Taxes - Account 283</u>				
19	Book Unamortized Cost of Reacquired Debt	(4,391,621)	(3,933,385)	(4,162,503)	
20	Liberalized Depreciation - Software	(6,342,163)	(6,103,006)	(6,222,585)	
21	Deferred Energy Costs Retail Related	(20,253,040)	(4,540,973)	(12,397,007)	
22	Interest Income/Expense on Disputed Tax	96,351	(91,647)	2,352	
23	Rate Case/Restructuring	(3,765,881)	(4,524,135)	(4,145,008)	
24	State Tax Deduction Cash vs. Accrual	1,023,894	638,481	831,188	
25	Unrecovered REC Inventory	0	(3,586,751)	(1,793,376)	
26	Pension Expense	(57,239,282)	(61,095,106)	(59,167,194)	
27	Mark to Market Adjustment	(95,907)	3,186	(46,361)	
28	Texas Gross Margin Tax	(21,341)	286,095	132,377	
29	Total Account 283	(90,988,990)	(82,947,241)	(86,968,117)	FF1, p 277, ln 9, cols b & k
30					
31	<u>Deferred Taxes - Account 190</u>				
32	DSM Promotion Expense	2,622,548	3,967,708	3,295,128	
33	Basis Difference	18,146,680	18,764,275	18,455,478	
34	Fuel Tax Credit - Income Addbacks	(71,752)	(71,806)	(71,779)	
35	Inventory Reserve	247,101	242,340	244,721	
36	R&E Credit - FED DIT Only	682,972	754,340	718,656	
37	FAS 109 Excess ADIT	(2,421,438)	(2,257,428)	(2,339,433)	
38	FAS 109 - ITC	1,688,440	1,515,694	1,602,067	
39	Board of Directors Benefit	17,477	10,920	14,199	
40	FAS 106 - Retiree Medical	7,297,168	5,631,669	6,464,419	
41	FAS 106 - Retiree Medical - Medicare	0	2,178,444	1,089,222	
42	Environmental Remediation	0	22,581	11,291	
43	Executive Incentive Compensation	31,162	337,881	184,522	
44	Supplemental Executive Retirement Plan	491,776	1,131,255	811,516	
45	Post Employment Benefits - FAS 112	3,147,157	2,914,896	3,031,027	
46	Severance Accrual	782,238	0	391,119	
47	Vacation Accrual	1,347,496	1,327,248	1,337,372	
48	Bad Debt Deductions	1,140,610	1,689,461	1,415,036	
49	Basis Difference - CIAC	16,184,721	19,378,734	17,781,728	
50	Contributions Carryover	484,240	826,221	655,231	
51	Interest - PUCT Deferred Fuel	(748,081)	(1,454,575)	(1,101,328)	
52	Rate Refund - Retail Related	8,696,234	13,598,561	11,147,398	
53	Federal Only NOL	1,630,570	1,755,762	1,693,166	
54	State Only NOL	297,777	216,718	257,248	
55	Unbilled Revenue	9,651,115	11,294,352	10,472,734	
56	FAS 133 Non-Plant, OCI	3,384,919	3,132,275	3,258,597	
57	FIN 48 State Cash vs Accrual	0	3,608	1,804	
58	Interest Rate Swap	0	1,068,792	534,396	
59	Total Account 190	74,731,130	87,979,926	81,355,535	FF1, p 234, ln 18, cols b & c
60					
61	Total Deferred Taxes			(464,641,447)	
62					
63	<u>Unamortized Balance of Abandoned Incentive Plant</u>				
64	(See Formula Template Note E found on pages 6 and 11.)			0	
65				0	
66	Total Abandoned Incentive Plant	0	0	0	Company Records
67					
68	<u>Unamortized Balance of Extraordinary Property Loss (Note E)</u>				
69	(See Formula Template Note E found on pages 6 and 11.)			0	
70				0	
71	Total Extraordinary Property Loss	0	0	0	Company Records
72					
73					

18,629	18,629	<u>18,629</u>
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Line No.	(a)	Prior Year =			(e) Reference
		(b) Beg of Year Balance	(c) End of Year Balance	(d) Average Balance	
75	Deferred Taxes - Account 281				
76				0	
77				0	
78				0	
79				0	
80	Total Account 281	0	0	0	FF1, p273 (acct not currently used)
81					
82	Deferred Taxes - Account 282				
83				0	
84				0	
85				0	
86	Total Account 282	0	0	0	FF1, p 275, ln 9, cols b & k
87					
88	Deferred Taxes - Account 283				
89				0	
90				0	
91				0	
92				0	
93				0	
94				0	
95				0	
96				0	
97				0	
98				0	
99	Total Account 283	0	0	0	FF1, p 277, ln 9, cols b & k
100					
101	Deferred Taxes - Account 190				
102				0	
103				0	
104				0	
105				0	
106				0	
107				0	
108				0	
109				0	
110				0	
111				0	
112				0	
113				0	
114	Total Account 190	0	0	0	FF1, p 234, ln 18, cols b & c
115					
116	Total Deferred Taxes			0	
117					
118	Unamortized Balance of Abandoned Incentive Plant				
119	(See Formula Template Note E found on pages 6 and 11.)			0	
120				0	
121	Total Abandoned Incentive Plant	0	0	0	Company Records
122					
123	Unamortized Balance of Extraordinary Property Loss (Note E)				
124	(See Formula Template Note E found on pages 6 and 11.)			0	
125				0	
126	Total Extraordinary Property Loss	0	0	0	Company Records
127					
128					
129	Land Held for Future Use			0	FF1, p 214

Southwestern Public Service Company
Worksheet C.2 Rate Base - 13 Month Average
Input for 13 Month Average Rate Base Calculations

														PLANT IN SERVICE BALANCES CURRENT YEAR = 2008												
Line No.	Plant in Service Function	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	13 Mo Average											
		01/01/08	01/31/08	02/28/08	03/31/08	04/30/08	05/31/08	06/30/08	07/31/08	08/31/08	09/30/08	10/31/08	11/30/08	12/31/08	Balance											
1	Production Steam	1,520,509,121	1,521,019,662	1,521,066,808	1,516,039,412	1,524,039,470	1,527,941,573	1,525,848,437	1,525,641,267	1,526,290,926	1,533,251,799	1,532,005,219	1,544,856,467	1,552,772,723	1,528,560,222											
2	Less Asset Retirement Costs (Note 1)	0	0	0	0	0	0	0	0	0	0	0	0	0	0											
3	Production Other	96,912,720	96,913,132	96,913,132	96,768,575	96,899,006	97,486,220	97,584,847	97,441,206	97,442,685	97,486,284	97,651,741	97,664,351	97,664,084	97,294,460											
4	Less Asset Retirement Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0											
5																										
6	Production Net of ARC	1,617,421,842	1,617,932,795	1,617,979,941	1,612,807,987	1,620,938,476	1,625,427,793	1,623,433,284	1,623,082,473	1,623,733,611	1,630,738,083	1,629,656,960	1,642,520,818	1,650,436,807	1,625,854,682											
7																										
8	Transmission	763,299,049	765,487,638	780,323,257	781,143,012	784,113,276	784,850,979	788,680,704	790,276,341	792,356,350	795,443,678	808,522,474	811,358,159	823,579,849	789,956,520											
9	Less Asset Retirement Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0											
10																										
11	Transmission Net of ARC	763,299,049	765,487,638	780,323,257	781,143,012	784,113,276	784,850,979	788,680,704	790,276,341	792,356,350	795,443,678	808,522,474	811,358,159	823,579,849	789,956,520											
12																										
13	Distribution	839,953,507	844,006,898	846,631,510	849,337,234	851,332,579	854,082,540	857,277,408	862,697,776	868,183,767	873,598,741	873,053,044	873,929,568	872,491,401	858,967,383											
14	Less Asset Retirement Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0											
15																										
16	Distribution Net of ARC	839,953,507	844,006,898	846,631,510	849,337,234	851,332,579	854,082,540	857,277,408	862,697,776	868,183,767	873,598,741	873,053,044	873,929,568	872,491,401	858,967,383											
17																										
18	General	206,554,970	206,963,892	207,089,066	207,201,033	206,466,996	206,701,729	207,141,222	191,513,246	190,035,870	190,223,451	190,740,809	191,885,044	193,106,206	199,663,349											
19	Less Asset Retirement Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0											
20																										
21	General Net of ARC	206,554,970	206,963,892	207,089,066	207,201,033	206,466,996	206,701,729	207,141,222	191,513,246	190,035,870	190,223,451	190,740,809	191,885,044	193,106,206	199,663,349											
22																										
23	Intangible	48,425,162	48,442,072	49,236,056	50,158,462	50,489,168	50,589,815	51,218,285	51,428,903	51,507,831	51,494,045	51,993,548	51,990,876	52,364,142	50,718,336											
24																										
25	Total Gross Plant In Service	3,475,654,531	3,482,833,294	3,501,259,830	3,500,647,729	3,513,340,495	3,521,652,856	3,527,750,902	3,518,998,739	3,525,817,429	3,541,497,998	3,553,966,835	3,571,684,466	3,591,978,404	3,525,160,270											
26	Less Total Asset Retirement Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0											
27																										
28	Total Gross Plant in Service Net of ARC	3,475,654,531	3,482,833,294	3,501,259,830	3,500,647,729	3,513,340,495	3,521,652,856	3,527,750,902	3,518,998,739	3,525,817,429	3,541,497,998	3,553,966,835	3,571,684,466	3,591,978,404	3,525,160,270											
29																										
30	(Note 1 - ARC not included in the balance amounts.)																									
31																										
32																										
33	DEPRECIATION & AMORTIZATION BALANCES CURRENT YEAR = 2008																									
Line No.	Accumulated Depreciation and Amortization Function	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	13 Mo Average											
		01/01/08	01/31/08	02/28/08	03/31/08	04/30/08	05/31/08	06/30/08	07/31/08	08/31/08	09/30/08	10/31/08	11/30/08	12/31/08	Balance											
34	Production Steam	974,848,489	978,480,428	982,104,155	979,703,080	983,373,881	987,282,715	986,348,723	989,568,494	993,765,154	997,284,601	998,742,222	1,002,402,726	1,006,867,541	989,290,170											
35	Production Other	43,581,728	43,901,000	44,218,025	44,392,708	46,281,665	46,554,577	46,868,124	47,115,850	47,424,786	47,735,721	48,046,505	48,358,203	48,669,234	46,396,010											
36	Production - Intangible Amortization	1,463,447	1,501,017	1,510,283	1,519,770	1,529,258	1,538,745	1,548,233	1,557,735	1,567,236	1,576,738	1,586,240	1,595,742	1,589,756	1,544,938											
37																										
38	Total Production	1,019,893,664	1,023,882,445	1,027,832,463	1,025,615,559	1,031,184,803	1,035,376,038	1,034,765,079	1,038,242,079	1,042,757,176	1,046,597,060	1,048,374,966	1,052,356,670	1,057,126,531	1,037,231,118											
39																										
40	Transmission	212,132,729	213,182,036	213,932,018	214,893,168	215,991,623	217,131,523	218,223,631	219,376,599	220,714,450	221,468,468	221,889,820	222,242,028	221,679,613	217,912,131											
41	Transmission - Intangible Amortization	12,693,503	12,896,121	12,957,441	13,020,712	13,083,983	13,147,254	13,210,525	13,273,812	13,337,402	13,383,794	13,447,521	13,510,988	13,574,758	13,195,216											
42																										
43	Total Transmission	224,826,232	226,078,157	226,889,459	227,913,880	229,075,606	230,278,777	231,434,156	232,650,411	234,051,852	234,852,263	235,337,342	235,753,016	235,254,371	231,107,347											
44																										
45	Distribution	324,233,870	324,479,894	325,620,019	326,493,118	327,413,820	328,304,777	329,221,655	329,926,050	331,763,000	332,231,325	332,908,514	332,767,050	329,610,769	328,844,143											
46	Distribution - Intangible Amortization	977,048	991,531	995,488	999,759	1,004,052	1,008,347	1,093,790	1,098,442	1,103,093	1,107,746	1,112,401	1,117,059	1,121,719	1,056,190											
47																										
48	Total Distribution	325,210,918	325,471,425	326,615,508	327,492,876	328,417,872	329,313,124	330,315,446	331,024,491	332,866,093	333,339,071	334,020,916	333,884,108	330,732,488	329,900,333											
49																										
50	General	109,443,577	110,349,898	111,247,707	112,178,055	110,260,866	110,966,033	111,662,488	96,731,909	95,966,422	96,765,261	97,542,794	98,296,858	99,174,594	104,660,497											
51	General - Intangible Amortization	4,327,668	4,086,637	4,095,533	4,104,433	4,346,237	4,356,797	4,354,325	4,358,268	4,362,211	4,366,092	4,369,910	4,373,727	4,377,560	4,298,415											
52																										
53	Total General	113,771,245	114,436,535	115,343,240	116,282,488	114,607,103	115,322,829	116,016,813	101,090,177	100,328,633	101,131,353	101,912,704	102,670,585	103,552,154	108,958,912											
54																										
55	Intangible - Software	22,104,794	22,566,655	23,082,062	23,606,560	24,133,934	24,664,887	25,206,436	25,753,015	26,298,712	26,843,144	27,399,816	27,952,527	28,508,367	25,240,070											
56																										
57	Total Accumulated Depreciation	1,664,240,393	1,670,393,256	1,677,121,925	1,677,660,129	1,683,321,855	1,690,239,625	1,692,324,621	1,682,718,902	1,689,633,812	1,695,485,375	1,699,129,855	1,704,066,864	1,706,001,751	1,687,102,951											
58	Total Accumulated Amortization	41,566,460	42,041,961	42,640,807	43,251,233	44,097,463	44,716,030	45,413,310	46,041,271	46,668,654	47,277,514	47,915,888	48,550,042	49,172,160	45,334,830											
59																										
60	Total Accumulated Depr & Amortization	1,705,806,853	1,712,435,216	1,719,762,732	1,720,911,362	1,727,419,318	1,734,955,655	1,737,737,931	1,728,760,173	1,736,302,466	1,742,762,889	1,747,045,743	1,752,616,906	1,755,173,911	1,732,437,780											
61																										
62																										
63	NET PLANT IN SERVICE																									
64	Production	597,528,178	594,050,350	590,147,478	587,192,429	589,753,673	590,051,756	588,668,205	584,840,394	580,976,435	584,141,024	581,281,993	590,164,148	593,310,276	588,623,564											
65	Transmission	538,472,817	539,409,481	553,433,798	553,229,132	555,037,670	554,572,202	557,246,548	557,625,930	558,304,498	560,591,416	573,185,133	575,605,144	588,325,478	558,849,173											
66	Distribution	514,742,589	518,535,473	520,016,003	521,844,358	522,914,707	524,769,416	526,961,962	531,673,285	535,317,674	540,259,670	539,032,128	540,045,460	541,758,913												

Southwestern Public Service Company
 Worksheet C.2 Rate Base - 13 Month Average
 Input for 13 Month Average Rate Base Calculations

Line No.	Plant in Service Function	PLANT IN SERVICE BALANCES CURRENT YEAR = 2008												13 Mo Average Balance	
		01/01/YY	01/31/YY	02/28/YY	03/31/YY	04/30/YY	05/31/YY	06/30/YY	07/31/YY	08/31/YY	09/30/YY	10/31/YY	11/30/YY		12/31/YY
73	Production Steam														0
74	Less Asset Retirement Costs														0
75	Production Other														0
76	Less Asset Retirement Costs														0
77															
78	Production Net of ARC	0	0	0	0	0	0	0	0	0	0	0	0	0	0
79															
80	Transmission														0
81	Less Asset Retirement Costs														0
82															
83	Transmission Net of ARC	0	0	0	0	0	0	0	0	0	0	0	0	0	0
84															
85	Distribution														0
86	Less Asset Retirement Costs														0
87															
88	Distribution Net of ARC	0	0	0	0	0	0	0	0	0	0	0	0	0	0
89															
90	General														0
91	Less Asset Retirement Costs														0
92															
93	General Net of ARC	0	0	0	0	0	0	0	0	0	0	0	0	0	0
94															
95	Intangible														0
96															
97	Total Gross Plant In Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0
98	Less Total Asset Retirement Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
99															
100	Total Gross Plant in Service Net of ARC	0	0	0	0	0	0	0	0	0	0	0	0	0	0
101															
102															
103															
104	Accumulated Depreciation & Amortization	DEPRECIATION & AMORTIZATION BALANCES PRIOR YEAR =												13 Mo Average	
105	Function	01/01/YY	01/31/YY	02/28/YY	03/31/YY	04/30/YY	05/31/YY	06/30/YY	07/31/YY	08/31/YY	09/30/YY	10/31/YY	11/30/YY	12/31/YY	Balance
106	Production Steam														0
107	Production Other														0
108	Production - Intangible Amortization														0
109															
110	Total Production	0	0	0	0	0	0	0	0	0	0	0	0	0	0
111															
112	Transmission														0
113	Transmission - Intangible Amortization														0
114															
115	Total Transmission	0	0	0	0	0	0	0	0	0	0	0	0	0	0
116															
117	Distribution														0
118	Distribution - Intangible Amortization														0
119															
120	Total Distribution	0	0	0	0	0	0	0	0	0	0	0	0	0	0
121															
122	General														0
123	General - Intangible Amortization														0
124															
125	Total General	0	0	0	0	0	0	0	0	0	0	0	0	0	0
126															
127	Intangible - Software														0
128															
129	Total Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0
130	Total Accumulated Amortization	0	0	0	0	0	0	0	0	0	0	0	0	0	0
131															
132	Total Accumulated Depr & Amortization	0	0	0	0	0	0	0	0	0	0	0	0	0	0
133															
134	NET PLANT IN SERVICE	NET PLANT IN SERVICE BALANCES PRIOR YEAR =													
135	Production	0	0	0	0	0	0	0	0	0	0	0	0	0	0
136	Transmission	0	0	0	0	0	0	0	0	0	0	0	0	0	0
137	Distribution	0	0	0	0	0	0	0	0	0	0	0	0	0	0
138	General	0	0	0	0	0	0	0	0	0	0	0	0	0	0
139	Intangible	0	0	0	0	0	0	0	0	0	0	0	0	0	0
140															
141	Total Projected Net Plant in Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0
142															
143	Net Plant in Service Check Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0
144															
145	GSU PLANT IN SERVICE CU YR = 2008	24,468,913	24,468,913	24,468,913	24,468,913	24,468,913	24,468,913	24,468,913	24,468,075	24,468,075	24,468,075	24,553,373	24,550,999	24,550,999	24,487,845
146															
147	GSU PLANT IN SERVICE PR YR = YYYY														0

Line
No.

I. PREPAYMENTS:			
	Current Year = 2008		
(a)	(b)	(c)	(d)
	Balance at	Balance at	Projected
	Jan 1, 2008	Dec 31, 2008	Average
			Balance
Plant Related:			
Insurance	4,608,631	3,581,718	4,095,174
Interest - Credit Facility Fee	551,871	418,246	485,058
Total Plant Related:	5,160,502	3,999,963	4,580,232
Labor Related:			
VEBA Trust	1,166,021	910,116	1,038,069
Blue Cross Blue Shield - Claim Runout Admin Fee	131,387	0	65,694
Total Labor Related:	1,297,408	910,116	1,103,763
Transmission Related:			
			0
Total Transmission Related:	0	0	0
Other - Not Included:			
Prepaid Fuel Expense	246,000	246,000	246,000
Prepaid Taxes - Franchise, Gross Receipts	0	11,922	5,961
Postage Deposit	0	0	0
Other	24,543	0	12,272
NERC Fees	317,900	201,639	259,769
Total Other Not Included:	588,443	459,561	524,002
Total Prepayments Balances:	7,046,353	5,369,640	6,207,997

Prior Year = yyyy			
	Beginning of	End of	Actual Average
	Year Balance	Year Balance	Balance
Plant Related:			
			0
			0
Total Plant Related:	0	0	0
Labor Related:			
			0
			0
Total Labor Related:	0	0	0
Transmission Related:			
			0
Total Transmission Related:	0	0	0
Other - Not Included:			
			0
			0
			0
			0
Total Other Not Included:	0	0	0
Total Prepayments Balances:	0	0	0

II. MATERIALS AND SUPPLIES

Calculation of Average Balances Current Year = 2008			
(a)	(b)	(c)	(d)
	FF1 2008	FF1 2008	Projected Average
	Req of Year	End of Year	Balance
Materials and Supplies - Transmission - FF1 - 227.8	451,717	483,945	467,831
Materials and Supplies - Other - FF1 - 227.11	(601,622)	(662,960)	(632,291)

Calculation of Average Balances Prior Year = yyyy			
	FF1 yyyy	FF1yyyy	Actual Average
	Req of Year	End of Year	Balance
Materials and Supplies - Transmission - FF1 - 227.8			0
Materials and Supplies - Other - FF1 - 227.11			0

Southwestern Public Service Company
Worksheet D - Miscellaneous Expenses

Account 928, Current Year = 2008

(A)	(B)	(C)	(D)	(E)	(F)	(G)
<u>Item No.</u>	<u>Description</u>	<u>Expense</u>	<u>100% Non-Transmission</u>	<u>100% Transmission Specific</u>	<u>Transmission Allocated</u>	<u>Explanation</u>
1	PUCT - Gross Receipts Assessment	1,720,000	1,720,000	-	-	FF1, p. 351, ln 2, col h
2	PUCT - Docket # 32766	1,396,991	1,396,991	-	-	FF1, p. 351, ln 3, col h
3	NM PRC - Assessment Charges	1,515,079	1,515,079	-	-	FF1, p. 351, ln 8, col h
4	Case No. 07-00319UT	720,941	720,941	-	-	FF1, p. 351, ln 9, col h
5	FERC - NERC Fees	575,718	575,718	-	-	FF1, p. 351, ln 14, col h
6	Docket ER06-274-000	473,531	473,531	-	-	FF1, p. 351, ln 15, col h - Changes in production rates and rate design wholesale customers
7	Docket ER08-313-000	162,884	-	162,884	-	FF1, p. 351, ln 16, col h - Transmission Formulaic Rates - Wholesale Customers
8	Miscellaneous Items < \$25,000	177,260	177,260	-	-	FF1, p. 351, ln 20, col h
	Total	6,742,404	6,579,520	162,884	-	

Account 930.1, Current Year = 2008

(A)	(B)	(C)	(D)	(E)	(F)	(G)
<u>Item No.</u>	<u>Description</u>	<u>Expense</u>	<u>100% Non-Transmission</u>	<u>100% Transmission Specific</u>	<u>Transmission Allocated</u>	<u>Explanation</u>
1	Total Account 930.1 - General Advertising Expense	1,189,870	1,189,870	-	-	Eliminate all general advertising expense not related to transmission.
	Total	1,189,870	1,189,870	-	-	

Transmission Safety and Siting Advertising, Current Year (Other Than in Account 930.1) = 2008

(A)	(B)	(C)	(D)	(E)	(F)	(G)
<u>Item No.</u>	<u>Description</u>	<u>Expense</u>				<u>Explanation</u>
1	Transmission Safety Advertising	-				
2	Transmission Siting Advertising	-				
	Total	-				

Southwestern Public Service Company
Worksheet D - Miscellaneous Expenses

Account 928, Prior Year =

(A)	(B)	(C)	(D)	(E)	(F)	(G)
<u>Item No.</u>	<u>Description</u>	<u>Expense</u>	<u>100% Non-Transmission</u>	<u>100% Transmission Specific</u>	<u>Transmission Allocated</u>	<u>Explanation</u>
		-	-	-	-	
		-	-	-	-	
		-	-	-	-	
		-	-	-	-	
Total		-	-	-	-	

Account 930.1, Prior Year =

(A)	(B)	(C)	(D)	(E)	(F)	(G)
<u>Item No.</u>	<u>Description</u>	<u>Expense</u>	<u>100% Non-Transmission</u>	<u>Transmission Specific</u>	<u>Transmission Allocated</u>	<u>Explanation</u>
		-	-	-	-	
		-	-	-	-	
		-	-	-	-	
		-	-	-	-	
Total		-	-	-	-	

Transmission Safety and Siting Advertising, Prior Year (Other Than in Account 930.1) =

(A)	(B)	(C)	(D)	(E)	(F)	(G)
<u>Item No.</u>	<u>Description</u>	<u>Expense</u>				<u>Explanation</u>
		-				
		-				
		-				
		-				
Total		-				

Additional Revenue Requirement from
Items 100% Assigned to Customers Directly Billed

Current Year=		2008				
Line No.				Net Plant Carrying Charge (Annual Rate)	Gross Plant Carrying Charge (Annual Rate)	Revenue Requirement
1	Rate Base					
2	Direct Assignment Summary:	<u>Gross Plant</u>	<u>Net Plant</u>			
3	Radial Line Investment (Worksheet K)	\$5,402,079	\$3,455,967	17.83%		\$616,199
4	Meter Investment (Worksheet N)	\$1,248,576			12.61%	\$157,445
5						\$0
6	Total Plant Direct Assigned	\$6,650,655	\$3,455,967			\$773,644
Prior Year						
Line No.				Net Plant Carrying Charge (Annual Rate)	Gross Plant Carrying Charge (Annual Rate)	Revenue Requirement
7	Rate Base					
8	Direct Assignment Summary:	<u>Gross Plant</u>	<u>Net Plant</u>			
9				0.00%		\$0
10					0.00%	\$0
11						\$0
12	Total Plant Direct Assigned	\$0	\$0			\$0

Southwestern Public Service Company
Worksheet F - Incentive Projects.

I. Calculate Return and Income Taxes with hypothetical 100 basis point ROE increase.

A. Determine "R" with hypothetical 100 basis point increase in ROE.

Line No.				
1	ROE w/o incentives (From Page 5, In 169)			12.70%
2	ROE with additional 100 basis point incentive			13.70%
3	Determine R (cost of long term debt, cost of preferred stock and percent is from Page 5, Ins 167 through169)			
4		<u>%</u>	<u>Cost</u>	<u>Weighted cost</u>
5	Long Term Debt	50.14%	0.0662	0.0332
6	Preferred Stock	0.00%	0.0000	0.0000
7	Common Stock	49.86%	0.1370	<u>0.0683</u>
8			R =	0.1015

B. Determine Return using "R" with hypothetical 100 basis point ROE increase.

9	Rate Base (From Page 3, In 84)	480,580,488
10	R (from A. above)	0.1015
11	Return (Rate Base x R)	48,778,920

C. Determine Income Taxes using Return with hypothetical 100 basis point ROE increase.

12	Return (from B. above)	48,778,920
13	CIT (From Page 4, In 124)	36.96%
14	Income Tax Calculation (Return x CIT)	18,028,689
15	ITC Adjustment (From Page 4, In 130)	(146,263)
16	Income Taxes	17,882,426

II. Calculate Net Plant Carrying Charge Rate (Fixed Charge Rate or FCR) with hypothetical 100 basis point ROE increase.

A. Determine Net Revenue Requirement less return and Income Taxes.

Line No.		
17	Net Revenue Requirement (From Page 2, In 23)	91,352,139
18	Return (From Page 4, In 132)	46,376,017
19	Income Taxes (From Page 4, In 131)	<u>16,994,313</u>
20	Net Revenue Requirement, Less Return and Taxes	27,981,809

B. Determine Net Revenue Requirement with hypothetical 100 basis point increase in ROE.

21	Net Revenue Requirement, Less Return and Taxes	27,981,809
22	Return (from I.B. above)	48,778,920
23	Income Taxes (from I.C. above)	<u>17,882,426</u>
24	Net Revenue Requirement, with 100 Basis Point ROE increase	94,643,155
25	Depreciation (From Page 4, In 105)	<u>14,057,488</u>
26	Net Rev. Req. w/100 Basis Point ROE increase, less Depreciation	80,585,667

C. Determine FCR with hypothetical 100 basis point ROE increase.

27	Net Transmission Plant (From Page 3, In 58)	512,403,219	
28	Net Revenue Requirement, with 100 Basis Point ROE increase	94,643,155	
29	FCR with 100 Basis Point increase in ROE	18.47%	
30	Net Rev. Req. w/100 Basis Point ROE increase, less Dep.	80,585,667	
31	FCR with 100 Basis Point ROE increase, less Depreciation	15.73%	(use when no CIAC is associated with facilities receiving incentives)
32	FCR w/o 100 Basis Point ROE increase, less Depreciation	<u>14.93%</u>	(From Page 2, In 30)
33	FCR w/o Return, Income Taxes and Depreciation	0.80%	(use when CIAC is associated with facilities receiving incentives)

Southwestern Public Service Company
Worksheet F - Incentive Projects.

III. Determine the Additional Revenue Requirement and Revenue Credit for facilities receiving incentives.

A. Facilities receiving incentives accepted by FERC in Docket No. [REDACTED]

The calculated Additional Revenue Requirement and Revenue Credit shown below are only valid for Investment Years matching Current Year. Values prior and subsequent to the Current Year will change as Attachment O is updated. These changes will not result in a refund or additional charge related to years prior to the Current Year.

Beginning Balance = Investment in first year and prior year Ending Balance, thereafter
 Depreciation Expense = Straight line depreciation equal to Investment divided by Useful Life
 Ending Balance = Beginning Balance - Depreciation Expense
 Revenue Requirement = FCR * Beginning Balance plus Depreciation Expense, adjusted by Service Month divided by 12 in the first year
 Additional Rev. Requirement = Revenue Requirement w/incentives less w/o incentive for the year
 Additional Revenue Credit = Revenue Requirement w/o incentives

Line No.	Details						
	Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Additional Rev. Requirement	Additional Rev. Credit
34	Investment						
35	Service Year (yyyy)						
36	Service Month (1-12)					14.93%	
37	Useful life					14.93%	
38	CIAC (Yes or No)					-	
39							
40							
41	w/o incentives	-	-	-	-	-	-
42	w/incentives	-	-	-	-	\$ -	\$ -
43	w/o incentives	-	-	-	-	-	-
44	w/incentives	-	-	-	-	\$ -	\$ -
45	w/o incentives	-	-	-	-	-	-
46	w/incentives	-	-	-	-	\$ -	\$ -
47	w/o incentives	-	-	-	-	-	-
48	w/incentives	-	-	-	-	\$ -	\$ -
49	w/o incentives	-	-	-	-	-	-
50	w/incentives	-	-	-	-	\$ -	\$ -
51	w/o incentives	-	-	-	-	-	-
52	w/incentives	-	-	-	-	\$ -	\$ -
53	w/o incentives	-	-	-	-	-	-
54	w/incentives	-	-	-	-	\$ -	\$ -
55	w/o incentives	-	-	-	-	-	-
56	w/incentives	-	-	-	-	\$ -	\$ -
57	w/o incentives	-	-	-	-	-	-
58	w/incentives	-	-	-	-	\$ -	\$ -
59	w/o incentives	-	-	-	-	-	-
60	w/incentives	-	-	-	-	\$ -	\$ -
61	w/o incentives	-	-	-	-	-	-
62	w/incentives	-	-	-	-	\$ -	\$ -
63	w/o incentives	-	-	-	-	-	-
64	w/incentives	-	-	-	-	\$ -	\$ -
65	w/o incentives	-	-	-	-	-	-
66	w/incentives	-	-	-	-	\$ -	\$ -
67	w/o incentives	-	-	-	-	-	-
68	w/incentives	-	-	-	-	\$ -	\$ -
69	w/o incentives	-	-	-	-	-	-
70	w/incentives	-	-	-	-	\$ -	\$ -
71	w/o incentives	-	-	-	-	-	-
72	w/incentives	-	-	-	-	\$ -	\$ -
73	w/o incentives	-	-	-	-	-	-
74	w/incentives	-	-	-	-	\$ -	\$ -
75	w/o incentives	-	-	-	-	-	-
76	w/incentives	-	-	-	-	\$ -	\$ -
77	w/o incentives	-	-	-	-	-	-
78	w/incentives	-	-	-	-	\$ -	\$ -
79	w/o incentives	-	-	-	-	-	-
80	w/incentives	-	-	-	-	\$ -	\$ -
81	w/o incentives	-	-	-	-	-	-
82	w/incentives	-	-	-	-	\$ -	\$ -
83	w/o incentives	-	-	-	-	-	-
84	w/incentives	-	-	-	-	\$ -	\$ -
85	w/o incentives	-	-	-	-	-	-
86	w/incentives	-	-	-	-	\$ -	\$ -
87	w/o incentives	-	-	-	-	-	-
88	w/incentives	-	-	-	-	\$ -	\$ -
89	w/o incentives	-	-	-	-	-	-
90	w/incentives	-	-	-	-	\$ -	\$ -
91	w/o incentives	-	-	-	-	-	-
92	w/incentives	-	-	-	-	\$ -	\$ -
93	w/o incentives	-	-	-	-	-	-
94	w/incentives	-	-	-	-	\$ -	\$ -
95	w/o incentives	-	-	-	-	-	-
96	w/incentives	-	-	-	-	\$ -	\$ -
97	w/o incentives	-	-	-	-	-	-
98	w/incentives	-	-	-	-	\$ -	\$ -
99	w/o incentives	-	-	-	-	-	-
100	w/incentives	-	-	-	-	\$ -	\$ -
101	w/o incentives	-	-	-	-	-	-
102	w/incentives	-	-	-	-	\$ -	\$ -
103	w/o incentives	....	....	....	....	....	....
104	w/incentives	....	....	....	....	....	....
						\$ -	\$ -

Southwestern Public Service Company
Worksheet F - Incentive Projects.

III. Determine the Additional Revenue Requirement and Revenue Credit for facilities receiving incentives. (cont.)

B. Facilities receiving incentives accepted by FERC in Docket No. [REDACTED]

The calculated Additional Revenue Requirement and Revenue Credit shown below are only valid for Investment Years matching Current Year. Values prior and subsequent to the Current Year will change as Attachment O is updated. These changes will not result in a refund or additional charge related to years prior to the Current Year.

Beginning Balance = Investment in first year and prior year Ending Balance, thereafter
 Depreciation Expense = Straight line depreciation equal to Investment divided by Useful Life
 Ending Balance = Beginning Balance - Depreciation Expense
 Revenue Requirement = FCR * Beginning Balance plus Depreciation Expense, adjusted by Service Month divided by 12 in the first year
 Additional Rev. Requirement = Revenue Requirement w/incentives less w/o incentive for the year
 Additional Revenue Credit = Revenue Requirement w/o incentives

Line No.	Details					
	Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Additional Rev. Requirement
105						0
106						
107						14.93%
108						14.93%
109						
110						
111						
112	w/o incentives	-	-	-	-	\$ -
113	w/incentives	-	-	-	-	\$ -
114	w/o incentives	-	-	-	-	\$ -
115	w/incentives	-	-	-	-	\$ -
116	w/o incentives	-	-	-	-	\$ -
117	w/incentives	-	-	-	-	\$ -
118	w/o incentives	-	-	-	-	\$ -
119	w/incentives	-	-	-	-	\$ -
120	w/o incentives	-	-	-	-	\$ -
121	w/incentives	-	-	-	-	\$ -
122	w/o incentives	-	-	-	-	\$ -
123	w/incentives	-	-	-	-	\$ -
124	w/o incentives	-	-	-	-	\$ -
125	w/incentives	-	-	-	-	\$ -
126	w/o incentives	-	-	-	-	\$ -
127	w/incentives	-	-	-	-	\$ -
128	w/o incentives	-	-	-	-	\$ -
129	w/incentives	-	-	-	-	\$ -
130	w/o incentives	-	-	-	-	\$ -
131	w/incentives	-	-	-	-	\$ -
132	w/o incentives	-	-	-	-	\$ -
133	w/incentives	-	-	-	-	\$ -
134	w/o incentives	-	-	-	-	\$ -
135	w/incentives	-	-	-	-	\$ -
136	w/o incentives	-	-	-	-	\$ -
137	w/incentives	-	-	-	-	\$ -
138	w/o incentives	-	-	-	-	\$ -
139	w/incentives	-	-	-	-	\$ -
140	w/o incentives	-	-	-	-	\$ -
141	w/incentives	-	-	-	-	\$ -
142	w/o incentives	-	-	-	-	\$ -
143	w/incentives	-	-	-	-	\$ -
144	w/o incentives	-	-	-	-	\$ -
145	w/incentives	-	-	-	-	\$ -
146	w/o incentives	-	-	-	-	\$ -
147	w/incentives	-	-	-	-	\$ -
148	w/o incentives	-	-	-	-	\$ -
149	w/incentives	-	-	-	-	\$ -
150	w/o incentives	-	-	-	-	\$ -
151	w/incentives	-	-	-	-	\$ -
152	w/o incentives	-	-	-	-	\$ -
153	w/incentives	-	-	-	-	\$ -
154	w/o incentives	-	-	-	-	\$ -
155	w/incentives	-	-	-	-	\$ -
156	w/o incentives	-	-	-	-	\$ -
157	w/incentives	-	-	-	-	\$ -
158	w/o incentives	-	-	-	-	\$ -
159	w/incentives	-	-	-	-	\$ -
160	w/o incentives	-	-	-	-	\$ -
161	w/incentives	-	-	-	-	\$ -
162	w/o incentives	-	-	-	-	\$ -
163	w/incentives	-	-	-	-	\$ -
164	w/o incentives	-	-	-	-	\$ -
165	w/incentives	-	-	-	-	\$ -
166	w/o incentives	-	-	-	-	\$ -
167	w/incentives	-	-	-	-	\$ -
168	w/o incentives	-	-	-	-	\$ -
169	w/incentives	-	-	-	-	\$ -
170	w/o incentives	-	-	-	-	\$ -
171	w/incentives	-	-	-	-	\$ -
172	w/o incentives	-	-	-	-	\$ -
173	w/incentives	-	-	-	-	\$ -
174	w/o incentives	....	....	....	....	....
175	w/incentives	....	....	....	....	....
						\$ -

Southwestern Public Service Company

Worksheet G - Revenue Requirement for Base Plan Upgrades

I. Determine the Revenue Requirement for Base Plan, Service Upgrades, Sponsored Upgrades and Generator Interconnection Facilities.

Line No.

1 A. Base Plan facilities. In Service

2 i. Project 1, (Describe) **Bailey County 115/69kV Transformer**

3 The calculated Rev. Req. from TO's and Other Zones shown below are only valid for Investment Year
4 matching Current Year. Values prior and subsequent to Current Year will change as Attachment O is update
5 These changes will not result in a refund or additional charge related to years prior to Current Year

Details						
Investment	2,487,498	Current Year			2008	
Service Year (yyyy)	2007	FCR w/o incentives, less depreciation			14.93%	
Billing Month (1-12)	4	Rev. Req. allocated to TO's Zone			0.00%	
Depreciation Rate	1.79	Annual Depreciation Expense			44,633	
CIAC (Yes or No)	No					
Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Rev. Req. from TO's Zone	Rev. Req. from Other Zones
2007	2,487,498	29,755	2,457,743	304,961	\$ -	\$ 304,961
2008	2,457,743	44,633	2,413,110	404,910	\$ -	\$ 404,910
2009	2,413,110	44,633	2,368,477	398,247	\$ -	\$ 398,247
2010	2,368,477	44,633	2,323,844	391,583	\$ -	\$ 391,583
2011	2,323,844	44,633	2,279,211	384,919	\$ -	\$ 384,919
2012	2,279,211	44,633	2,234,578	378,255	\$ -	\$ 378,255
2013	2,234,578	44,633	2,189,945	371,592	\$ -	\$ 371,592
2014	2,189,945	44,633	2,145,312	364,928	\$ -	\$ 364,928
2015	2,145,312	44,633	2,100,679	358,264	\$ -	\$ 358,264
2016	2,100,679	44,633	2,056,046	351,601	\$ -	\$ 351,601
2017	2,056,046	44,633	2,011,413	344,937	\$ -	\$ 344,937
2018	2,011,413	44,633	1,966,780	338,273	\$ -	\$ 338,273
2019	1,966,780	44,633	1,922,147	331,609	\$ -	\$ 331,609
2020	1,922,147	44,633	1,877,514	324,946	\$ -	\$ 324,946
2021	1,877,514	44,633	1,832,881	318,282	\$ -	\$ 318,282
2022	1,832,881	44,633	1,788,248	311,618	\$ -	\$ 311,618
2023	1,788,248	44,633	1,743,615	304,955	\$ -	\$ 304,955
2024	1,743,615	44,633	1,698,982	298,291	\$ -	\$ 298,291
2025	1,698,982	44,633	1,654,349	291,627	\$ -	\$ 291,627
2026	1,654,349	44,633	1,609,716	284,964	\$ -	\$ 284,964
2027	1,609,716	44,633	1,565,083	278,300	\$ -	\$ 278,300
2028	1,565,083	44,633	1,520,450	271,636	\$ -	\$ 271,636
2029	1,520,450	44,633	1,475,817	264,972	\$ -	\$ 264,972
2030	1,475,817	44,633	1,431,184	258,309	\$ -	\$ 258,309
2031	1,431,184	44,633	1,386,551	251,645	\$ -	\$ 251,645
2032	1,386,551	44,633	1,341,918	244,981	\$ -	\$ 244,981
2033	1,341,918	44,633	1,297,285	238,318	\$ -	\$ 238,318
2034	1,297,285	44,633	1,252,652	231,654	\$ -	\$ 231,654
2035	1,252,652	44,633	1,208,019	224,990	\$ -	\$ 224,990
2036	1,208,019	44,633	1,163,386	218,326	\$ -	\$ 218,326
2037	1,163,386	44,633	1,118,753	211,663	\$ -	\$ 211,663
....	....	....	....	....	\$ -	\$ 9,553,557

45 i. Project 2, (Describe) **Mustang Station N. 230/115kV Transformer**

46 The calculated Rev. Req. from TO's and Other Zones shown below are only valid for Investment Year
47 matching Current Year. Values prior and subsequent to Current Year will change as Attachment O is update
48 These changes will not result in a refund or additional charge related to years prior to Current Year

Details						
Investment	2,116,292	Current Year			2008	
Service Year (yyyy)	2007	FCR w/o incentives, less depreciation			14.93%	
Billing Month (1-12)	6	Rev. Req. allocated to TO's Zone			0.00%	
Depreciation Rate	1.79	Annual Depreciation Expense			37,973	
CIAC (Yes or No)	No					
Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Rev. Req. from TO's Zone	Rev. Req. from Other Zones
2007	2,116,292	18,987	2,097,306	201,644	\$ -	\$ 201,644
2008	2,097,306	37,973	2,059,333	345,431	\$ -	\$ 345,431
2009	2,059,333	37,973	2,021,360	339,762	\$ -	\$ 339,762
2010	2,021,360	37,973	1,983,387	334,093	\$ -	\$ 334,093
2011	1,983,387	37,973	1,945,414	328,423	\$ -	\$ 328,423
2012	1,945,414	37,973	1,907,441	322,754	\$ -	\$ 322,754
2013	1,907,441	37,973	1,869,468	317,084	\$ -	\$ 317,084
2014	1,869,468	37,973	1,831,495	311,415	\$ -	\$ 311,415
2015	1,831,495	37,973	1,793,522	305,746	\$ -	\$ 305,746
2016	1,793,522	37,973	1,755,549	300,076	\$ -	\$ 300,076
2017	1,755,549	37,973	1,717,576	294,407	\$ -	\$ 294,407
2018	1,717,576	37,973	1,679,603	288,738	\$ -	\$ 288,738
2019	1,679,603	37,973	1,641,630	283,068	\$ -	\$ 283,068
2020	1,641,630	37,973	1,603,657	277,399	\$ -	\$ 277,399
2021	1,603,657	37,973	1,565,684	271,730	\$ -	\$ 271,730
2022	1,565,684	37,973	1,527,711	266,060	\$ -	\$ 266,060
2023	1,527,711	37,973	1,489,738	260,391	\$ -	\$ 260,391
2024	1,489,738	37,973	1,451,765	254,721	\$ -	\$ 254,721
2025	1,451,765	37,973	1,413,792	249,052	\$ -	\$ 249,052
2026	1,413,792	37,973	1,375,819	243,383	\$ -	\$ 243,383
2027	1,375,819	37,973	1,337,846	237,713	\$ -	\$ 237,713
2028	1,337,846	37,973	1,299,873	232,044	\$ -	\$ 232,044
2029	1,299,873	37,973	1,261,900	226,375	\$ -	\$ 226,375
2030	1,261,900	37,973	1,223,927	220,705	\$ -	\$ 220,705
2031	1,223,927	37,973	1,185,954	215,036	\$ -	\$ 215,036
2032	1,185,954	37,973	1,147,981	209,366	\$ -	\$ 209,366
2033	1,147,981	37,973	1,110,008	203,697	\$ -	\$ 203,697
2034	1,110,008	37,973	1,072,035	198,028	\$ -	\$ 198,028
2035	1,072,035	37,973	1,034,062	192,358	\$ -	\$ 192,358
2036	1,034,062	37,973	996,089	186,689	\$ -	\$ 186,689
2037	996,089	37,973	958,116	181,020	\$ -	\$ 181,020
....	....	....	....	....	\$ -	\$ 8,098,409

Southwestern Public Service Company

Worksheet G - Revenue Requirement for Base Plan Upgrades

88 i. Project 3, (Describe) **Denver City 115/69kV Transformer**

89 The calculated Rev. Req. from TO's and Other Zones shown below are only valid for Investment Year
90 matching Current Year. Values prior and subsequent to Current Year will change as Attachment O is update
91 These changes will not result in a refund or additional charge related to years prior to Current Year

Details						
Investment	2,660,479	Current Year			2008	
Service Year (yyyy)	2006	FCR w/o incentives, less depreciation			14.93%	
Billing Month (1-12)	12	Rev. Req. allocated to TO's Zone			0.00%	
Depreciation Rate	1.79	Annual Depreciation Expense			47,737	
CIAC (Yes or No)	No					
Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Rev. Req. from TO's Zone	Rev. Req. from Other Zones
2006	2,660,479	-	2,660,479	33,101	\$ -	\$ 33,101
2007	2,660,479	47,737	2,612,742	437,819	\$ -	\$ 437,819
2008	2,612,742	47,737	2,565,005	430,692	\$ -	\$ 430,692
2009	2,565,005	47,737	2,517,268	423,565	\$ -	\$ 423,565
2010	2,517,268	47,737	2,469,531	416,438	\$ -	\$ 416,438
2011	2,469,531	47,737	2,421,794	409,311	\$ -	\$ 409,311
2012	2,421,794	47,737	2,374,057	402,184	\$ -	\$ 402,184
2013	2,374,057	47,737	2,326,320	395,057	\$ -	\$ 395,057
2014	2,326,320	47,737	2,278,583	387,929	\$ -	\$ 387,929
2015	2,278,583	47,737	2,230,846	380,802	\$ -	\$ 380,802
2016	2,230,846	47,737	2,183,109	373,675	\$ -	\$ 373,675
2017	2,183,109	47,737	2,135,372	366,548	\$ -	\$ 366,548
2018	2,135,372	47,737	2,087,635	359,421	\$ -	\$ 359,421
2019	2,087,635	47,737	2,039,898	352,294	\$ -	\$ 352,294
2020	2,039,898	47,737	1,992,161	345,167	\$ -	\$ 345,167
2021	1,992,161	47,737	1,944,424	338,040	\$ -	\$ 338,040
2022	1,944,424	47,737	1,896,687	330,912	\$ -	\$ 330,912
2023	1,896,687	47,737	1,848,950	323,785	\$ -	\$ 323,785
2024	1,848,950	47,737	1,801,213	316,658	\$ -	\$ 316,658
2025	1,801,213	47,737	1,753,476	309,531	\$ -	\$ 309,531
2026	1,753,476	47,737	1,705,739	302,404	\$ -	\$ 302,404
2027	1,705,739	47,737	1,658,002	295,277	\$ -	\$ 295,277
2028	1,658,002	47,737	1,610,265	288,150	\$ -	\$ 288,150
2029	1,610,265	47,737	1,562,528	281,022	\$ -	\$ 281,022
2030	1,562,528	47,737	1,514,791	273,895	\$ -	\$ 273,895
2031	1,514,791	47,737	1,467,054	266,768	\$ -	\$ 266,768
2032	1,467,054	47,737	1,419,317	259,641	\$ -	\$ 259,641
2033	1,419,317	47,737	1,371,580	252,514	\$ -	\$ 252,514
2034	1,371,580	47,737	1,323,843	245,387	\$ -	\$ 245,387
2035	1,323,843	47,737	1,276,106	238,260	\$ -	\$ 238,260
2036	1,276,106	47,737	1,228,369	231,132	\$ -	\$ 231,132
....	....	....	....	....	\$ -	\$ 10,067,379

131 i. Project 4, (Describe) **Hockley County Interchange: Transformer Upgrade**

132 The calculated Rev. Req. from TO's and Other Zones shown below are only valid for Investment Year
133 matching Current Year. Values prior and subsequent to Current Year will change as Attachment O is update
134 These changes will not result in a refund or additional charge related to years prior to Current Year

Details						
Investment	1,966,098	Current Year			2008	
Service Year (yyyy)	2008	FCR w/o incentives, less depreciation			14.93%	
Billing Month (1-12)	12	Rev. Req. allocated to TO's Zone			0.00%	
Depreciation Rate	1.79	Annual Depreciation Expense			35,278	
CIAC (Yes or No)	No					
Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Rev. Req. from TO's Zone	Rev. Req. from Other Zones
2008	1,966,098	-	1,966,098	24,462	\$ -	\$ 24,462
2009	1,966,098	35,278	1,930,820	323,549	\$ -	\$ 323,549
2010	1,930,820	35,278	1,895,542	318,282	\$ -	\$ 318,282
2011	1,895,542	35,278	1,860,264	313,015	\$ -	\$ 313,015
2012	1,860,264	35,278	1,824,986	307,748	\$ -	\$ 307,748
2013	1,824,986	35,278	1,789,708	302,481	\$ -	\$ 302,481
2014	1,789,708	35,278	1,754,430	297,214	\$ -	\$ 297,214
2015	1,754,430	35,278	1,719,152	291,947	\$ -	\$ 291,947
2016	1,719,152	35,278	1,683,874	286,680	\$ -	\$ 286,680
2017	1,683,874	35,278	1,648,596	281,413	\$ -	\$ 281,413
2018	1,648,596	35,278	1,613,318	276,146	\$ -	\$ 276,146
2019	1,613,318	35,278	1,578,040	270,879	\$ -	\$ 270,879
2020	1,578,040	35,278	1,542,762	265,612	\$ -	\$ 265,612
2021	1,542,762	35,278	1,507,484	260,345	\$ -	\$ 260,345
2022	1,507,484	35,278	1,472,206	255,078	\$ -	\$ 255,078
2023	1,472,206	35,278	1,436,928	249,811	\$ -	\$ 249,811
2024	1,436,928	35,278	1,401,650	244,544	\$ -	\$ 244,544
2025	1,401,650	35,278	1,366,372	239,277	\$ -	\$ 239,277
2026	1,366,372	35,278	1,331,094	234,010	\$ -	\$ 234,010
2027	1,331,094	35,278	1,295,816	228,743	\$ -	\$ 228,743
2028	1,295,816	35,278	1,260,538	223,476	\$ -	\$ 223,476
2029	1,260,538	35,278	1,225,260	218,209	\$ -	\$ 218,209
2030	1,225,260	35,278	1,189,982	212,942	\$ -	\$ 212,942
2031	1,189,982	35,278	1,154,704	207,675	\$ -	\$ 207,675
2032	1,154,704	35,278	1,119,426	202,408	\$ -	\$ 202,408
2033	1,119,426	35,278	1,084,148	197,141	\$ -	\$ 197,141
2034	1,084,148	35,278	1,048,870	191,874	\$ -	\$ 191,874
2035	1,048,870	35,278	1,013,592	186,607	\$ -	\$ 186,607
2036	1,013,592	35,278	978,314	181,340	\$ -	\$ 181,340
2037	978,314	35,278	943,036	176,073	\$ -	\$ 176,073
2038	943,036	35,278	907,758	170,806	\$ -	\$ 170,806
....	....	....	....	....	\$ -	\$ 7,439,797

Southwestern Public Service Company

Worksheet G - Revenue Requirement for Base Plan Upgrades

174 i. Project 5, (Describe) Terry County Interchange: Transformer Upgrade

175 The calculated Rev. Req. from TO's and Other Zones shown below are only valid for Investment Year
176 matching Current Year. Values prior and subsequent to Current Year will change as Attachment O is update
177 These changes will not result in a refund or additional charge related to years prior to Current Year

Details							
178	Investment	2,180,624	Current Year		2008		
179	Service Year (yyyy)	2008	FCR w/o incentives, less depreciation		14.93%		
180	Billing Month (1-12)	11	Rev. Req. allocated to TO's Zone		0.00%		
181	Depreciation Rate	1.79	Annual Depreciation Expense		39,127		
182	CIAC (Yes or No)	No					
183	Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Rev. Req. from TO's Zone	Rev. Req. from Other Zones
185	2008	2,180,624	3,261	2,177,363	57,441	\$ -	\$ 57,441
186	2009	2,177,363	39,127	2,138,236	358,366	\$ -	\$ 358,366
187	2010	2,138,236	39,127	2,099,109	352,524	\$ -	\$ 352,524
188	2011	2,099,109	39,127	2,059,982	346,682	\$ -	\$ 346,682
189	2012	2,059,982	39,127	2,020,855	340,841	\$ -	\$ 340,841
190	2013	2,020,855	39,127	1,981,728	334,999	\$ -	\$ 334,999
191	2014	1,981,728	39,127	1,942,601	329,157	\$ -	\$ 329,157
192	2015	1,942,601	39,127	1,903,474	323,316	\$ -	\$ 323,316
193	2016	1,903,474	39,127	1,864,347	317,474	\$ -	\$ 317,474
194	2017	1,864,347	39,127	1,825,220	311,632	\$ -	\$ 311,632
195	2018	1,825,220	39,127	1,786,093	305,791	\$ -	\$ 305,791
196	2019	1,786,093	39,127	1,746,966	299,949	\$ -	\$ 299,949
197	2020	1,746,966	39,127	1,707,839	294,107	\$ -	\$ 294,107
198	2021	1,707,839	39,127	1,668,712	288,266	\$ -	\$ 288,266
199	2022	1,668,712	39,127	1,629,585	282,424	\$ -	\$ 282,424
200	2023	1,629,585	39,127	1,590,458	276,582	\$ -	\$ 276,582
201	2024	1,590,458	39,127	1,551,331	270,741	\$ -	\$ 270,741
202	2025	1,551,331	39,127	1,512,204	264,899	\$ -	\$ 264,899
203	2026	1,512,204	39,127	1,473,077	259,057	\$ -	\$ 259,057
204	2027	1,473,077	39,127	1,433,950	253,216	\$ -	\$ 253,216
205	2028	1,433,950	39,127	1,394,823	247,374	\$ -	\$ 247,374
206	2029	1,394,823	39,127	1,355,696	241,532	\$ -	\$ 241,532
207	2030	1,355,696	39,127	1,316,569	235,691	\$ -	\$ 235,691
208	2031	1,316,569	39,127	1,277,442	229,849	\$ -	\$ 229,849
209	2032	1,277,442	39,127	1,238,315	224,007	\$ -	\$ 224,007
210	2033	1,238,315	39,127	1,199,188	218,166	\$ -	\$ 218,166
211	2034	1,199,188	39,127	1,160,061	212,324	\$ -	\$ 212,324
212	2035	1,160,061	39,127	1,120,934	206,483	\$ -	\$ 206,483
213	2036	1,120,934	39,127	1,081,807	200,641	\$ -	\$ 200,641
214	2037	1,081,807	39,127	1,042,680	194,799	\$ -	\$ 194,799
215	2038	1,042,680	39,127	1,003,553	188,958	\$ -	\$ 188,958
216	....	....	....	....	....	\$ -	\$ 8,267,289

217 B. Base Plan facilities. Construction Work in Progress

218 i. Project 1, (Describe)

219 The calculated Rev. Req. from TO's and Other Zones shown below are only valid for Investment Year
220 matching Current Year. Values prior and subsequent to Current Year will change as Attachment O is update
221 These changes will not result in a refund or additional charge related to years prior to Current Year

Details					
222	Investment	-	Current Year		
223	Service Year (yyyy)		FCR w/o incentives, less depreciation	14.93%	
224	Billing Month (1-12)		Rev. Req. allocated to TO's Zone	0.00%	
225	Depreciation Rate	0.00	Annual Depreciation Expense	-	
226	CIAC (Yes or No)				
227	Months	CWIP Balance	Revenue Requirement	Rev. Req. from TO's Zone	Rev. Req. from Other Zones
229	Dec	-			
230	Jan	-			
231	Feb	-			
232	Mar	-			
233	Apr	-			
234	May	-			
235	Jun	-			
236	Jul	-			
237	Aug	-			
238	Sep	-			
239	Oct	-			
240	Nov	-			
241	Dec	-			
242	13 Mo Average	-	\$ -	\$ -	\$ -
243					

Southwestern Public Service Company
Worksheet G - Revenue Requirement for Base Plan Upgrades

Line
No.

244 B. Service Upgrades.

245 i. Project 1, (Describe)

246 The calculated Rev. Req. from TO's and Other Zones shown below are only valid for Investment Year
247 matching Current Year. Values prior and subsequent to Current Year will change as Attachment O is update
248 These changes will not result in a refund or additional charge related to years prior to Current Year

Details						
249 Investment	-	Current Year				
250 Service Year (yyyy)		FCR w/o incentives, less depreciation		14.93%		
251 Billing Month (1-12)		Rev. Req. allocated to TO's Identified Customers		0.00%		
252 Depreciation Rate	0.00	Annual Depreciation Expense				
253 CIAC (Yes or No)						
Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Rev. Req. from Customers	Rev. Req. Credit
254	-	-	-	-	\$ -	\$ -
255	-	-	-	-	\$ -	\$ -
256	-	-	-	-	\$ -	\$ -
257	-	-	-	-	\$ -	\$ -
258	-	-	-	-	\$ -	\$ -
259	-	-	-	-	\$ -	\$ -
260	-	-	-	-	\$ -	\$ -
261	-	-	-	-	\$ -	\$ -
262	-	-	-	-	\$ -	\$ -
263	-	-	-	-	\$ -	\$ -
264	-	-	-	-	\$ -	\$ -
265	-	-	-	-	\$ -	\$ -
266	-	-	-	-	\$ -	\$ -
267	-	-	-	-	\$ -	\$ -
268	-	-	-	-	\$ -	\$ -
269	-	-	-	-	\$ -	\$ -
270	-	-	-	-	\$ -	\$ -
271	-	-	-	-	\$ -	\$ -
272	-	-	-	-	\$ -	\$ -
273	-	-	-	-	\$ -	\$ -
274	-	-	-	-	\$ -	\$ -
275	-	-	-	-	\$ -	\$ -
276	-	-	-	-	\$ -	\$ -
277	-	-	-	-	\$ -	\$ -
278	-	-	-	-	\$ -	\$ -
279	-	-	-	-	\$ -	\$ -
280	-	-	-	-	\$ -	\$ -
281	-	-	-	-	\$ -	\$ -
282	-	-	-	-	\$ -	\$ -
283	-	-	-	-	\$ -	\$ -
284	-	-	-	-	\$ -	\$ -
285	-	-	-	-	\$ -	\$ -
286	-	-	-	-	\$ -	\$ -
287	-	-	-	-	\$ -	\$ -
....	\$ -	\$ -

288 C. Sponsored Upgrades.

289 i. Project 1, (Describe)

290 The calculated Rev. Req. from Sponsor and Credit shown below are only valid for Investment Year
291 matching Current Year. Values prior and subsequent to Current Year will change as Attachment O is update
292 These changes will not result in a refund or additional charge related to years prior to Current Year

Details						
293 Investment	-	Current Year				
294 Service Year (yyyy)		FCR w/o incentives, less depreciation		14.93%		
295 Billing Month (1-12)		Rev. Req. allocated to Sponsoring Entity		0.00%		
296 Depreciation Rate	0.00	Annual Depreciation Expense				
297 CIAC (Yes or No)						
Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Rev. Req. from Sponsor	Rev. Req. Credit
298	-	-	-	-	\$ -	\$ -
299	-	-	-	-	\$ -	\$ -
300	-	-	-	-	\$ -	\$ -
301	-	-	-	-	\$ -	\$ -
302	-	-	-	-	\$ -	\$ -
303	-	-	-	-	\$ -	\$ -
304	-	-	-	-	\$ -	\$ -
305	-	-	-	-	\$ -	\$ -
306	-	-	-	-	\$ -	\$ -
307	-	-	-	-	\$ -	\$ -
308	-	-	-	-	\$ -	\$ -
309	-	-	-	-	\$ -	\$ -
310	-	-	-	-	\$ -	\$ -
311	-	-	-	-	\$ -	\$ -
312	-	-	-	-	\$ -	\$ -
313	-	-	-	-	\$ -	\$ -
314	-	-	-	-	\$ -	\$ -
315	-	-	-	-	\$ -	\$ -
316	-	-	-	-	\$ -	\$ -
317	-	-	-	-	\$ -	\$ -
318	-	-	-	-	\$ -	\$ -
319	-	-	-	-	\$ -	\$ -
320	-	-	-	-	\$ -	\$ -
321	-	-	-	-	\$ -	\$ -
322	-	-	-	-	\$ -	\$ -
323	-	-	-	-	\$ -	\$ -
324	-	-	-	-	\$ -	\$ -
325	-	-	-	-	\$ -	\$ -
326	-	-	-	-	\$ -	\$ -
327	-	-	-	-	\$ -	\$ -
328	-	-	-	-	\$ -	\$ -
329	-	-	-	-	\$ -	\$ -
330	-	-	-	-	\$ -	\$ -
331	-	-	-	-	\$ -	\$ -
....	\$ -	\$ -

Southwestern Public Service Company
Worksheet G - Revenue Requirement for Base Plan Upgrade:

Line
No.

332 D. Generator Interconnect Upgrades

333 i. Project 1, (Describe)

334 The calculated Rev. Req. from Generator and Credit shown below are only valid for Investment Year:
335 matching Current Year. Values prior and subsequent to Current Year will change as Attachment O is update
336 These changes will not result in a refund or additional charge related to years prior to Current Year

Details						
Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Revenue Requirement	Rev. Req. from Generator	Rev. Req. Credit
337	-	Current Year				
338		FCR w/o incentives, less depreciation		14.93%		
339		Rev. Req. allocated to Generator		0.00%		
340	0.00	Annual Depreciation Expense				
341						
342						
343						
344	-	-	-	-	\$ -	\$ -
345	-	-	-	-	\$ -	\$ -
346	-	-	-	-	\$ -	\$ -
347	-	-	-	-	\$ -	\$ -
348	-	-	-	-	\$ -	\$ -
349	-	-	-	-	\$ -	\$ -
350	-	-	-	-	\$ -	\$ -
351	-	-	-	-	\$ -	\$ -
352	-	-	-	-	\$ -	\$ -
353	-	-	-	-	\$ -	\$ -
354	-	-	-	-	\$ -	\$ -
355	-	-	-	-	\$ -	\$ -
356	-	-	-	-	\$ -	\$ -
357	-	-	-	-	\$ -	\$ -
358	-	-	-	-	\$ -	\$ -
359	-	-	-	-	\$ -	\$ -
360	-	-	-	-	\$ -	\$ -
361	-	-	-	-	\$ -	\$ -
362	-	-	-	-	\$ -	\$ -
363	-	-	-	-	\$ -	\$ -
364	-	-	-	-	\$ -	\$ -
365	-	-	-	-	\$ -	\$ -
366	-	-	-	-	\$ -	\$ -
367	-	-	-	-	\$ -	\$ -
368	-	-	-	-	\$ -	\$ -
369	-	-	-	-	\$ -	\$ -
370	-	-	-	-	\$ -	\$ -
371	-	-	-	-	\$ -	\$ -
372	-	-	-	-	\$ -	\$ -
373	-	-	-	-	\$ -	\$ -
374	-	-	-	-	\$ -	\$ -
375	....	.....	.....	....	\$ -	\$ -

Southwestern Public Service Company
Worksheet H - Forecasted Plant Additions and CWIP

Forecasted Year =

2009

Line No.		(A)	(B)	(C)	(D) Accumulated Balance		(E)	(F)
		Projected PIS Additions	Projected Incentive CWIP	Projected Specific CWIP	Projected PIS Additions	Projected Incentive CWIP	Projected Other CWIP 50% Included	
1	Dec							
2	Jan	6,504,250	-	-	6,504,250	-	-	-
3	Feb	1,871,335	-	-	8,375,585	-	-	-
4	Mar	5,374,900	-	-	13,750,485	-	-	-
5	Apr	8,004,341	-	-	21,754,826	-	-	-
6	May	12,689,748	-	-	34,444,574	-	-	-
7	Jun	13,704,393	-	-	48,148,967	-	-	-
8	Jul	2,388,667	-	-	50,537,634	-	-	-
9	Aug	12,289,411	-	-	62,827,045	-	-	-
10	Sep	3,056,267	-	-	65,883,312	-	-	-
11	Oct	2,206,641	-	-	68,089,953	-	-	-
12	Nov	1,936,343	-	-	70,026,296	-	-	-
13	Dec	2,718,060	-	-	72,744,356	-	-	-
14	Total	72,744,356	-	-	40,237,483	-	-	-

13 month avg of new plant additions = Col D

40,237,483

(Goes to Page 3, In 41)

13 month avg of current year changes to CWIP = Col E + Col F

-

(Goes to Page 3, In 71)

Line No.		(G) = D (from above)	(H)	(I) = G * H	(J)	(K)	(L)
		Projected PIS Additions	Composite Trans Deprec Rate	Depreciation Expense	Accum Deprec	Accumulated Pre-Funded AFUDC	Pre-Funded AFUDC Amortization
17	Dec	0	0.16%	-	-	-	-
18	Jan	6,504,250	0.16%	10,517	10,517	-	-
19	Feb	8,375,585	0.16%	13,543	24,060	-	-
20	Mar	13,750,485	0.16%	22,235	46,295	-	-
21	Apr	21,754,826	0.16%	35,178	81,473	-	-
22	May	34,444,574	0.16%	55,697	137,170	-	-
23	Jun	48,148,967	0.16%	77,857	215,027	-	-
24	Jul	50,537,634	0.16%	81,719	296,746	-	-
25	Aug	62,827,045	0.16%	101,591	398,337	-	-
26	Sep	65,883,312	0.16%	106,533	504,870	-	-
27	Oct	68,089,953	0.16%	110,101	614,971	-	-
28	Nov	70,026,296	0.16%	113,233	728,204	-	-
29	Dec	72,744,356	0.16%	117,628	845,832	-	-
30	Total			845,832	300,269	-	-

13 mo. Avg accumulated depreciation = Col J

300,269

(Goes to Page 3, In 50)

Depreciation Expense = Col I

845,832

(Goes to Page 4, In 106)

13 Month Avg Accumulated Pre-Funded AFUDC = Col K

-

(Goes to Page 3, In 72)

Pre-Funded AFUDC Amortization = Col L

-

(Goes to Page 4, In 107)

Prior Year =

Line No.		(A)	(B)	(C)	(D) Accumulated Balance		(E)	(F)
		Projected PIS Additions	Projected Incentive CWIP	Projected Other CWIP	Projected PIS Additions	Projected Incentive CWIP	Projected Other CWIP 50% Included	
35	Dec							
36	Jan	-	-	-	-	-	-	-
37	Feb	-	-	-	-	-	-	-
38	Mar	-	-	-	-	-	-	-
39	Apr	-	-	-	-	-	-	-
40	May	-	-	-	-	-	-	-
41	Jun	-	-	-	-	-	-	-
42	Jul	-	-	-	-	-	-	-
43	Aug	-	-	-	-	-	-	-
44	Sep	-	-	-	-	-	-	-
45	Oct	-	-	-	-	-	-	-
46	Nov	-	-	-	-	-	-	-
47	Dec	-	-	-	-	-	-	-
48	Total	-	-	-	-	-	-	-

13 month avg of new plant additions = Col D

-

(Goes to Page 8, In 194)

13 month avg of prior year changes to CWIP = Col E + Col F

-

(Goes to Page 8, In 224)

Line No.		(G) = D (from above)	(H)	(I) = G * H	(J)	(K)	(L)
		Projected PIS Additions	Composite Trans Deprec Rate	Depreciation Expense	Accum Deprec	Accumulated Pre-Funded AFUDC	Pre-Funded AFUDC Amortization
51	Dec	0	0.00%	-	-	-	-
52	Jan	0	0.00%	-	-	-	-
53	Feb	0	0.00%	-	-	-	-
54	Mar	0	0.00%	-	-	-	-
55	Apr	0	0.00%	-	-	-	-
56	May	0	0.00%	-	-	-	-
57	Jun	0	0.00%	-	-	-	-
58	Jul	0	0.00%	-	-	-	-
59	Aug	0	0.00%	-	-	-	-
60	Sep	0	0.00%	-	-	-	-
61	Oct	0	0.00%	-	-	-	-
62	Nov	0	0.00%	-	-	-	-
63	Dec	0	0.00%	-	-	-	-
64	Total			-	-	-	-

13 mo. Avg accumulated depreciation = Col J

-

(Goes to Page 8, In 203)

Depreciation Expense = Col I

-

(Goes to Page 9, In 259)

13 Month Avg Accumulated Pre-Funded AFUDC = Col K

-

(Goes to Page 8, In 225)

Pre-Funded AFUDC Amortization = Col L

-

(Goes to Page 9, In 260)

Southwestern Public Service Company
Worksheet I - Taxes Other Than Income

Current Year = 2008

(A)	(B)	(C)	(D)	(E)	(F)
<u>Item No.</u>	<u>Description</u>	<u>FF1 Reference</u>	<u>Expense</u>	<u>Excluded from Rev Requirement</u>	<u>Included in Rev Requirement</u>
1	LABOR RELATED:				
2	Federal Unemployment	263.4.(i)	68,531	-	68,531
3	FICA	263.5.(i)	6,227,367	-	6,227,367
4	State Unemployment	263.9.(i)	18,354	-	18,354
5	Subtotal Labor Related		6,314,252	-	6,314,252
6					
7	PLANT RELATED:				
8	Property - Texas	263.17.(i)	14,790,416	-	14,790,416
9	Property - New Mexico	263.26.(i)	2,800,000	-	2,800,000
10	Property - Oklahoma	263.34.(i)	160,000	-	160,000
11	Property - Kansas	263.1.6.(i)	10,300	-	10,300
12	Subtotal Plant Related - Property		17,760,716	-	17,760,716
13					
14	OTHER:				
15	Texas Use	263.16.(i)	40,461	-	40,461
16					
17	FRANCHISE & GROSS RECEIPTS:				
18	Texas Franchise	263.15.(i)	3,759	3,759	-
19	Texas Gross Receipts	263.18.(i)	7,629,563	7,629,563	-
20	New Mexico Franchise	263.24.(i)	50	50	-
21	Oklahoma Franchise	263.32.(i)	8,078	8,078	-
22	Kansas Franchise	263.1.4.(i)	5,256	5,256	-
23	City Franchise Fees	263.1.22.(i)	9,476,910	9,476,910	-
24	Subtotal Franchise & Gross Receipts		17,123,616	17,123,616	-
25					
26	Total Taxes Other Than Income		41,239,045	17,123,616	24,115,429
27					
28	FF1 page 114, line 14, column c:		41,239,044		

Prior Year =

(A)	(B)	(C)	(D)	(E)	(F)
<u>Item No.</u>	<u>Description</u>	<u>FF1 Reference</u>	<u>Expense</u>	<u>Excluded from Rev Requirement</u>	<u>Included in Rev Requirement</u>
1	LABOR RELATED:				
2			-	-	-
3			-	-	-
4			-	-	-
5	Subtotal Labor Related		-	-	-
6					
7	PLANT RELATED:				
8			-	-	-
9			-	-	-
10			-	-	-
11			-	-	-
12	Subtotal Plant Related - Property		-	-	-
13					
14					
15	OTHER:		-	-	-
16					
17	FRANCHISE & GROSS RECEIPTS:				
18			-	-	-
19			-	-	-
20			-	-	-
21			-	-	-
22			-	-	-
23			-	-	-
24	Subtotal Franchise & Gross Receipts		-	-	-
25					

26	Total Taxes Other Than Income	-	-	-
27				
28	FF1 page 114, line 14, column c:	-		

Southwestern Public Service Company
Worksheet J - Generator Step Up Transformers

Plant In Service

Current Year = 2008

Line No.	Asset Location	Type	Amount at December
1	Cunningham Station	Combustion Turbine	1,891,133
2			
3	Maddox Station	Combustion Turbine	1,472,900
4			
5	Celanese CZ-2 Switching Station	Combustion Turbine	454,179
6			
7	Clifford B. Jones	Combustion Turbine	2,298,372
8			
9	Harrington Station	Steam	7,141,067
10			
11	Moore County Station	Combustion Turbine	264,519
12			
13	Nichols Station	Combustion Turbine	2,224,885
14			
15	Plant X Station	Combustion Turbine	3,738,856
16			
17	Riverview Station	Combustion Turbine	239,623
18			
19	Tolk Station	Steam	4,825,464
20			
21		Total	<u><u>24,550,998</u></u>

Note : 13 Month Average Calculated on Worksheet WsC.2 13MoAvgRateBase

Plant In Service

Prior Year =

Line No.	Asset Location	Type	Amount at December
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42		Total	<u><u>0</u></u>

Line No.	Radial Line / Asset Location	Total Radial Gross Plant \$	Total Radial Net Plant \$	Wholesale Radial Gross Plant \$	Wholesale Radial Net Plant \$	Retail Radial Gross Plant \$	Retail Radial Net Plant \$	Customer
1	Current Year = 2008							
2	Elec Tran-Line OH-TX- 69KV-Graham-Justiceburg	\$1,559,421.15	\$943,964.36	\$1,559,421.15	\$943,964.36	\$0.00	\$0.00	Big Country
3	Elec Tran-Line OH-NM- 69KV-Potash Jct Sub-Duval #2	\$585,710.98	\$338,645.34	\$585,710.98	\$338,645.34	\$0.00	\$0.00	CVEC
4	Elec Tran-Line OH-TX- 69KV-Castro Co REC Sub Tap	\$149,986.28	\$61,456.00	\$149,986.28	\$61,456.00	\$0.00	\$0.00	Deaf Smith
5	Elec Tran-Line OH-TX- 69KV-Hereford Loop	\$522,242.93	\$391,849.48	\$522,242.93	\$391,849.48	\$0.00	\$0.00	Deaf Smith
6	Elec Tran-Line OH-TX- 69KV-Hereford Loop	\$700,458.56	\$525,568.29	\$700,458.56	\$525,568.29	\$0.00	\$0.00	Deaf Smith
7	Elec Tran-Line OH-TX- 69KV-Hereford Loop	\$136,808.31	\$102,650.06	\$136,808.31	\$102,650.06	\$0.00	\$0.00	Deaf Smith
8	Elec Tran-Line OH-TX- 69KV-Tuco Int-Hereford Int	\$173,469.25	\$103,005.74	\$173,469.25	\$103,005.74	\$0.00	\$0.00	Deaf Smith
9	Elec Tran-Line OH-TX- 69KV-Tuco Int-Hereford Int	\$451,149.36	\$267,891.72	\$451,149.36	\$267,891.72	\$0.00	\$0.00	Deaf Smith
10	Elec Tran-Line OH-TX- 69KV-Tuco Int-Hereford Int	\$269,274.78	\$159,894.91	\$269,274.78	\$159,894.91	\$0.00	\$0.00	Deaf Smith
11	Elec Tran-Line OH-TX- 69KV-Tuco Int-Plainview	\$22,324.44	\$15,326.93	\$22,324.44	\$15,326.93	\$0.00	\$0.00	Lighthouse
12	Elec Tran-Line OH-TX- 69KV-Brownfield Sub-Garza Co	\$195,584.82	\$116,928.78	\$195,584.82	\$116,928.78	\$0.00	\$0.00	Lyntegar
13	Elec Tran-Line OH-TX- 69KV-Brownfield Sub-Garza Co	\$76,699.93	\$45,854.42	\$76,699.93	\$45,854.42	\$0.00	\$0.00	Lyntegar
14	Elec Tran-Line OH-TX- 69KV-Cochran Co Int-Sundown REC	\$190,260.43	\$108,291.47	\$190,260.43	\$108,291.47	\$0.00	\$0.00	Lyntegar
15	Elec Tran-Line OH-TX- 69KV-Carlisle Int-South Plains REC 4	\$109,400.03	\$57,021.01	\$109,400.03	\$57,021.01	\$0.00	\$0.00	South Plains
16	Elec Tran-Line OH-TX- 69KV-Hale Co Int Tap Underbuild #1	\$25,717.12	\$21,953.91	\$25,717.12	\$21,953.91	\$0.00	\$0.00	South Plains
17	Elec Tran-Line OH-TX- 69KV-Tuco Int-Stanton Sub	\$233,460.69	\$195,605.13	\$233,460.69	\$195,605.13	\$0.00	\$0.00	South Plains
18	Elec Tran-Line OH-TX- 69KV-Happy Int-Shamrock Pumping Sta	\$110.02	\$59.57	\$110.02	\$59.57	\$0.00	\$0.00	Swisher
19	Elec Tran-Line OH-NM- 69KV-Artesia Int-Artesia City Sub	\$10,375.29	\$8,638.52	\$0.00	\$0.00	\$10,375.29	\$8,638.52	SPS
20	Elec Tran-Line OH-NM- 69KV-Artesia Int-Artesia City Sub	\$20,351.53	\$16,944.79	\$0.00	\$0.00	\$20,351.53	\$16,944.79	SPS
21	Elec Tran-Line OH-NM- 69KV-Artesia Int-Artesia City Sub	\$6,783.84	\$5,648.26	\$0.00	\$0.00	\$6,783.84	\$5,648.26	SPS
22	Elec Tran-Line OH-NM- 69KV-Artesia Int-Carlsbad Sta	\$92,115.33	\$50,468.68	\$0.00	\$0.00	\$92,115.33	\$50,468.68	SPS
23	Elec Tran-Line OH-NM- 69KV-Artesia Int-Carlsbad Sta	\$465,988.41	\$255,308.41	\$0.00	\$0.00	\$465,988.41	\$255,308.41	SPS
24	Elec Tran-Line OH-NM- 69KV-Artesia Int-Carlsbad Sta	\$875,095.60	\$479,452.42	\$0.00	\$0.00	\$875,095.60	\$479,452.42	SPS
25	Elec Tran-Line OH-NM- 69KV-Artesia Int-Carlsbad Sta	\$361,552.65	\$198,089.55	\$0.00	\$0.00	\$361,552.65	\$198,089.55	SPS
26	Elec Tran-Line OH-NM- 69KV-Carlsbad Sta-White Sub	\$840,060.71	\$647,473.86	\$0.00	\$0.00	\$840,060.71	\$647,473.86	SPS
27	Elec Tran-Line OH-NM- 69KV-Carlsbad Sta-White Sub	\$329,933.21	\$254,294.87	\$0.00	\$0.00	\$329,933.21	\$254,294.87	SPS
28	Elec Tran-Line OH-NM- 69KV-Carlsbad Waterfield Sub Tap	\$91,887.26	\$35,573.02	\$0.00	\$0.00	\$91,887.26	\$35,573.02	SPS
29	Elec Tran-Line OH-NM- 69KV-Carlsbad Loop	\$217,743.42	\$122,865.81	\$0.00	\$0.00	\$217,743.42	\$122,865.81	SPS
30	Elec Tran-Line OH-NM- 69KV-Clovis Loop	\$165,692.98	\$93,495.37	\$0.00	\$0.00	\$165,692.98	\$93,495.37	SPS
31	Elec Tran-Line OH-NM- 69KV-Clovis Loop	\$111,402.33	\$62,860.85	\$0.00	\$0.00	\$111,402.33	\$62,860.85	SPS
32	Elec Tran-Line OH-NM- 69KV-Curry Co Int-TX St Line	\$26,371.93	\$11,240.86	\$0.00	\$0.00	\$26,371.93	\$11,240.86	SPS
33	Elec Tran-Line OH-NM- 69KV-Duval #3 Sub Tap	\$210,238.92	\$166,514.59	\$0.00	\$0.00	\$210,238.92	\$166,514.59	SPS
34	Elec Tran-Line OH-NM- 69KV-Duval-IMC #4 Bore Hole	\$71,912.38	\$43,756.03	\$0.00	\$0.00	\$71,912.38	\$43,756.03	SPS
35	Elec Tran-Line OH-NM- 69KV-Duval-IMC #4 Bore Hole	\$186,383.80	\$113,407.69	\$0.00	\$0.00	\$186,383.80	\$113,407.69	SPS
36	Elec Tran-Line OH-NM- 69KV-IMC #2 Sub Tap	\$119,761.12	\$100,057.97	\$0.00	\$0.00	\$119,761.12	\$100,057.97	SPS
37	Elec Tran-Line OH-NM- 69KV-IMC #3 Sub Tap	\$60,910.57	\$25,971.38	\$0.00	\$0.00	\$60,910.57	\$25,971.38	SPS
38	Elec Tran-Line OH-NM- 69KV-Loving Sub Tap	\$27,674.80	\$9,669.22	\$0.00	\$0.00	\$27,674.80	\$9,669.22	SPS
39	Elec Tran-Line OH-NM- 69KV-Loving Sub Tap	\$90,447.81	\$31,601.28	\$0.00	\$0.00	\$90,447.81	\$31,601.28	SPS
40	Elec Tran-Line OH-NM- 69KV-Loving Sub Tap	\$6,485.54	\$2,265.96	\$0.00	\$0.00	\$6,485.54	\$2,265.96	SPS
41	Elec Tran-Line OH-NM- 69KV-Mississippi Chem #2 Sub Tap	\$13,784.17	\$3,529.19	\$0.00	\$0.00	\$13,784.17	\$3,529.19	SPS
42	Elec Tran-Line OH-NM- 69KV-Portales Sw Sta-Portales South Sub	\$116,662.55	\$51,381.95	\$0.00	\$0.00	\$116,662.55	\$51,381.95	SPS
43	Elec Tran-Line OH-NM- 69KV-Portales Sw Sta-Portales South Sub	\$105,620.41	\$46,518.64	\$0.00	\$0.00	\$105,620.41	\$46,518.64	SPS
44	Elec Tran-Line OH-NM- 69KV-Potash Jct Sub-Duval #1 & Duval #4	\$1,824.65	\$1,505.89	\$0.00	\$0.00	\$1,824.65	\$1,505.89	SPS
45	Elec Tran-Line OH-NM- 69KV-Potash Jct Sub-Duval #2	\$25,305.25	\$14,630.94	\$0.00	\$0.00	\$25,305.25	\$14,630.94	SPS
46	Elec Tran-Line OH-NM- 69KV-Potash Jct Sub-Kermac	\$80,858.64	\$57,101.56	\$0.00	\$0.00	\$80,858.64	\$57,101.56	SPS
47	Elec Tran-Line OH-NM- 69KV-Potash Jct Sub-Kermac	\$46,089.42	\$32,547.89	\$0.00	\$0.00	\$46,089.42	\$32,547.89	SPS
48	Elec Tran-Line OH-NM- 69KV-Potash Jct Sub-Kermac	\$192,241.42	\$135,758.95	\$0.00	\$0.00	\$192,241.42	\$135,758.95	SPS
49	Elec Tran-Line OH-NM- 69KV-Roosevelt Co Int-Portales City Sub	\$351,824.16	\$248,918.92	\$0.00	\$0.00	\$351,824.16	\$248,918.92	SPS
50	Elec Tran-Line OH-NM- 69KV-Roosevelt Co Int-Portales City Sub	\$496,131.70	\$351,017.87	\$0.00	\$0.00	\$496,131.70	\$351,017.87	SPS
51	Elec Tran-Line OH-NM- 69KV-Roosevelt Co Int-Portales City Sub	\$44,127.10	\$31,220.34	\$0.00	\$0.00	\$44,127.10	\$31,220.34	SPS
52	Elec Tran-Line OH-NM- 69KV-Roosevelt Co Int-Portales City Sub	\$29,815.61	\$21,094.82	\$0.00	\$0.00	\$29,815.61	\$21,094.82	SPS
53	Elec Tran-Line OH-NM- 69KV-Roswell Int-Artesia Int	\$36,318.49	\$26,101.30	\$0.00	\$0.00	\$36,318.49	\$26,101.30	SPS
54	Elec Tran-Line OH-NM- 69KV-Roswell Int-Artesia Int	\$13,380.50	\$9,616.27	\$0.00	\$0.00	\$13,380.50	\$9,616.27	SPS
55	Elec Tran-Line OH-NM- 115KV-Carlsbad Sta-Fiesta Sub	\$272,613.42	\$135,148.29	\$0.00	\$0.00	\$272,613.42	\$135,148.29	SPS
56	Elec Tran-Line OH-NM- 115KV-Chaves Co Int-Roswell Int	\$494,294.42	\$226,007.40	\$0.00	\$0.00	\$494,294.42	\$226,007.40	SPS
57	Elec Tran-Line OH-NM- 115KV-Cunningham Sta-Taylor Sw Sta	\$1,254,567.54	\$992,943.86	\$0.00	\$0.00	\$1,254,567.54	\$992,943.86	SPS
58	Elec Tran-Line OH-NM- 115KV-Eddy Co Int-Artesia Int	\$204,375.82	\$149,855.55	\$0.00	\$0.00	\$204,375.82	\$149,855.55	SPS
59	Elec Tran-Line OH-NM- 115KV-Eddy Co Int-Artesia Int	\$304,650.10	\$223,380.18	\$0.00	\$0.00	\$304,650.10	\$223,380.18	SPS
60	Elec Tran-Line OH-NM- 115KV-Jal Sub-Dollarhide Sub	\$252,078.74	\$206,082.45	\$0.00	\$0.00	\$252,078.74	\$206,082.45	SPS
61	Elec Tran-Line OH-NM- 115KV-Jal Sub-Dollarhide Sub	\$42,224.24	\$34,519.67	\$0.00	\$0.00	\$42,224.24	\$34,519.67	SPS
62	Elec Tran-Line OH-NM- 115KV-Jal Sub-Dollarhide Sub	\$59,576.40	\$48,705.62	\$0.00	\$0.00	\$59,576.40	\$48,705.62	SPS
63	Elec Tran-Line OH-NM- 115KV-Jal Sub-Dollarhide Sub	\$344,831.33	\$281,910.66	\$0.00	\$0.00	\$344,831.33	\$281,910.66	SPS
64	Elec Tran-Line OH-NM- 115KV-Jal Sub-Dollarhide Sub	\$189,003.76	\$154,516.63	\$0.00	\$0.00	\$189,003.76	\$154,516.63	SPS
65	Elec Tran-Line OH-NM- 115KV-Jal Sub-Dollarhide Sub	\$73,530.51	\$60,113.55	\$0.00	\$0.00	\$73,530.51	\$60,113.55	SPS
66	Elec Tran-Line OH-NM- 115KV-Maddox Sta-Maljamar Sub	\$51,863.77	\$36,163.11	\$0.00	\$0.00	\$51,863.77	\$36,163.11	SPS
67	Elec Tran-Line OH-NM- 115KV-Maddox Sta-Maljamar Sub	\$439,995.37	\$306,796.02	\$0.00	\$0.00	\$439,995.37	\$306,796.02	SPS
68	Elec Tran-Line OH-NM- 115KV-Maddox Sta-Maljamar Sub	\$531,323.83	\$370,476.71	\$0.00	\$0.00	\$531,323.83	\$370,476.71	SPS
69	Elec Tran-Line OH-NM- 115KV-Maddox Sta-Maljamar Sub	\$4,735.76	\$3,302.11	\$0.00	\$0.00	\$4,735.76	\$3,302.11	SPS
70	Elec Tran-Line OH-NM- 115KV-Maddox Sta-Maljamar Sub	\$172,209.54	\$120,076.72	\$0.00	\$0.00	\$172,209.54	\$120,076.72	SPS
71	Elec Tran-Line OH-NM- 115KV-Maddox Sta-Maljamar Sub	\$349,585.37	\$243,755.75	\$0.00	\$0.00	\$349,585.37	\$243,755.75	SPS
72	Elec Tran-Line OH-TX- 69KV-Amarillo Loop	\$428,108.77	\$294,112.06	\$0.00	\$0.00	\$428,108.77	\$294,112.06	SPS
73	Elec Tran-Line OH-TX- 69KV-Amarillo Loop	\$737,648.20	\$506,766.62	\$0.00	\$0.00	\$737,648.20	\$506,766.62	SPS
74	Elec Tran-Line OH-TX- 69KV-Amarillo Loop	\$188,923.98	\$129,791.37	\$0.00	\$0.00	\$188,923.98	\$129,791.37	SPS
75	Elec Tran-Line OH-TX- 69KV-Amarillo Loop	\$732,454.23	\$503,198.35	\$0.00	\$0.00	\$732,454.23	\$503,198.35	SPS
76	Elec Tran-Line OH-TX- 69KV-Brownfield Sub-Garza Co	\$20,133.73	\$12,036.79	\$0.00	\$0.00	\$20,133.73	\$12,036.79	SPS
77	Elec Tran-Line OH-TX- 69KV-Dallam Co Int-Rita Blanca REC	\$842,652.85	\$593,392.70	\$0.00	\$0.00	\$842,652.85	\$593,392.70	SPS
78	Elec Tran-Line OH-TX- 69KV-Denver City Sta Loop	\$211,427.44	\$140,328.41	\$0.00	\$0.00	\$211,427.44	\$140,328.41	SPS
79	Elec Tran-Line OH-TX- 69KV-Denver City Sta Loop	\$69,920.66	\$46,407.67	\$0.00	\$0.00	\$69,920.66	\$46,407.67	SPS
80	Elec Tran-Line OH-TX- 69KV-Denver City Sta Loop	\$90,978.72	\$60,384.31	\$0.00	\$0.00	\$90,978.72	\$60,384.31	SPS
81	Elec Tran-Line OH-TX- 69KV-Denver City Sta Loop	\$56,455.93	\$37,470.87	\$0.00	\$0.00	\$56,455.93	\$37,470.87	SPS
82	Elec Tran-Line OH-TX- 69KV-Denver City Sta Loop	\$66,815.59	\$44,346.78	\$0.00	\$0.00	\$66,815.59	\$44,346.78	SPS
83	Elec Tran-Line OH-TX- 69KV-Denver City Sta Loop	\$188,845.07	\$125,340.06	\$0.00	\$0.00	\$188,845.07	\$125,340.06	SPS
84	Elec Tran-Line OH-TX- 69KV-Denver City Sta-Lamb Co Int	\$20,702.13	\$11,875.78	\$0.00	\$0.00	\$20,702.13	\$11,875.78	SPS
85	Elec Tran-Line OH-TX- 69KV-Denver City Sta-Lamb Co Int	\$3,531.54	\$2,025.87	\$0.00	\$0.00	\$3,531.54	\$2,025.87	SPS
86	Elec Tran-Line OH-TX- 69KV-Denver City Sta-Lamb Co Int	\$66,977.47	\$38,421.66	\$0.00	\$0.00	\$66,977.47	\$38,421.66	SPS
87	Elec Tran-Line OH-TX- 69KV-Denver City Sta-Lamb Co Int	\$31,905.63	\$18,302.68	\$0.00	\$0.00	\$31,905.63	\$18,302.68	SPS
88	Elec Tran-Line OH-TX- 69KV-Denver City Sta-Lamb Co Int	\$29,470.09	\$16,905.53	\$0.00	\$0.00	\$29,470.09	\$16,905.53	SPS

Southwestern Public Service Company
Worksheet L - Capital Structure

Line No.	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
1		BALANCES CURRENT YEAR = 2008													
2	Common Equity - Balances														13 Month
3		1-1-08	1-31-08	2-28-08	3-31-08	4-30-08	5-31-08	6-30-08	7-31-08	8-31-08	9-30-08	10-31-08	11-30-08	12-31-08	Average Balance
4	Proprietary Capital	786,153,880	789,651,000	774,969,000	768,091,000	769,910,000	769,514,000	759,838,000	769,795,000	779,345,000	818,523,000	872,043,000	872,827,000	930,305,887	804,689,674
5	Less Preferred Stock														0
6	Less Acct 216.1 Unapprop. Undist. Sub. Earnings														0
7	Less Acct 219.1-Accum Other Compre. Income	(6,004,566)	(6,383,000)	(6,249,000)	(6,704,000)	(6,084,000)	(5,570,000)	(5,910,000)	(5,885,000)	(6,047,000)	(5,931,000)	(5,994,000)	(7,498,000)	(5,558,615)	(6,139,860)
8															
9	Common Equity Balances (Ln 4-Ln 5-Ln 6-Ln 7)	792,158,446	796,034,000	781,218,000	774,795,000	775,994,000	775,084,000	765,748,000	775,680,000	785,392,000	824,454,000	878,037,000	880,325,000	935,864,502	810,829,534
10															
11	Long Term Debt - Balances	BALANCES CURRENT YEAR = 2008													
12															
13	Bonds	126,800,000	126,800,000	126,800,000	126,800,000	126,800,000	126,800,000	126,800,000	126,800,000	126,800,000	126,800,000	126,800,000	126,800,000	126,800,000	126,800,000
14	Less Reacquired Bonds														0
15	Other Long Term Debt	650,000,000	650,000,000	650,000,000	650,000,000	650,000,000	650,000,000	650,000,000	650,000,000	650,000,000	650,000,000	650,000,000	900,000,000	900,000,000	688,461,538
16															
17	Debt Balances (Ln 13 - Ln 14+ Ln 15)	776,800,000	776,800,000	776,800,000	776,800,000	776,800,000	776,800,000	776,800,000	776,800,000	776,800,000	776,800,000	776,800,000	1,026,800,000	1,026,800,000	815,261,538
18															
19		BALANCES PRIOR YEAR = YYYY													
20	Common Equity - Balances														13 Month
21		1-1-YY	1-31-YY	2-28-YY	3-31-YY	4-30-YY	5-31-YY	6-30-YY	7-31-YY	8-31-YY	9-30-YY	10-31-YY	11-30-YY	12-31-YY	Average Balance
22	Proprietary Capital														0
23	Less Preferred Stock														0
24	Less Acct 216.1 Unapprop. Undist. Sub. Earnings														0
25	Less Acct 219.1-Accum Other Compre. Income														0
26															
27	Common Equity Bal (Ln 22-Ln 23-Ln 24-Ln 25)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28															
29		BALANCES PRIOR YEAR = YYYY													
30	Long Term Debt - Actual														
31															
32	Bonds														0
33	Less Reacquired Bonds														0
34	Other Long Term Debt														0
35															
36	Debt Balances (Ln 32 - Ln 33+ Ln 34)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
37															
38		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)					
39															
40	Cost of Debt - Annual Interest Expense			Current Year = 2008				FF1 Reference for Actual	Prior Year = YYYY						
41															
42	Interest on Long Term Debt			52,471,720				(117.62.c)							
43	Amortization of Debt Discount and Expense			790,190				(117.63.c)							
44	Amortization of Loss on Reacquired Debt			1,268,326				(117.64.c)							
45	Less: Interest on Long Term Credit Facility			590,367				(257.24.i)							
46	Less: Amort of Premium on Debt							(117.65.c)							
47	Less: Amort of Gain on Reacquired Debt							(117.66.c)							
48															
49	Total Interest Expense (Ln 42 + Ln 43 + Ln 44 - Ln 46 - Ln 47)			53,939,869					0						
50															
51	Average Cost of Debt			6.62%	(Ln 49 / Ln 17, col o)				0.00%	(Ln 49 / Ln 36, col o)					
52															
53	Preferred Stock Cost														
54	Dividends on Preferred Stock							(118.29.c)							
55	Average Cost of Preferred Stock			0.00%	(Ln 54 / Ln 5, col o)				0.00%	(Ln 54 / Ln 23, col o)					

Southwestern Public Service Company
Worksheet M - Interest on Prior Year True Up Adjustment

Line No.	Months	FERC Quarterly Interest Rates	Monthly Interest Rate	
1	April	0.00%	0.0000	
2	May	0.00%	0.0000	
3	June	0.00%	0.0000	
4	July	0.00%	0.0000	
5	August	0.00%	0.0000	
6	September	0.00%	0.0000	
7	October	0.00%	0.0000	
8	November	0.00%	0.0000	
9	December	0.00%	0.0000	
10	January	0.00%	0.0000	
11	February	0.00%	0.0000	
12	March	0.00%	0.0000	
13	Annual Interest Rate		<u>0.0000</u>	
14	Prior Year True Up Adjustment		-	(From Page 1 line 2)
15	Interest on Prior Year True Up Adjustment		<input type="text" value="-"/>	(Goes to Page 1 line 3)

Note:
The interest is calculated using the interest rate posted on the FERC website.
See link to website below.

<http://www.ferc.gov/legal/acct-matts/interest-rates.asp#skipnavsub>

Southwestern Public Service Company
Worksheet N - Meter Investment

Current Year: 2008

Line No.	Meter Type	Number of Meters	Average Replacement Cost per Meter (1)	Total Replacement Cost	Allocated Meter Investment	Average Allocated Meter Investment	No. of Delivery Points	Total Meter Investment
1	SC	352,400	\$ 100.44	\$ 35,395,056	\$ 23,943,887	\$ 68.00		
2	TR	14,636	\$ 3,595.39	\$ 52,622,128	\$ 35,597,578	\$ 2,432.00		
3	TR-IDR	654	\$ 10,986.35	\$ 7,185,073	\$ 4,860,526	\$ 7,432.00	168	\$ 1,248,576
4	Total	367,690		\$ 95,202,257	\$ 64,401,990			(2)

(1) Averages from Texas and New Mexico Retail Cases
(2) From FERC Form 1, page 207, line 70, column g.

Prior Year:

Line No.	Meter Type	Number of Meters	Average Replacement Cost per Meter (1)	Total Replacement Cost	Allocated Meter Investment	Average Allocated Meter Investment	No. of Delivery Points	Total Meter Investment
5		-	\$ -	\$ -	\$ -	\$ -		
6		-	\$ -	\$ -	\$ -	\$ -		
7		-	\$ -	\$ -	\$ -	\$ -	-	\$ -
8	Total	-		\$ -	\$ -			(2)

(1) Averages from Texas Retail Case
(2) From FERC Form 1, page 207, line 70, column g.