DOCKET NO. ________

APPLICATION OF SOUTHWESTERN PUBLIC SERVICE COMPANY FOR AUTHORITY TO CHANGE RATES	**§ § §**	**PUBLIC UTILITY COMMISSION OF TEXAS**

DIRECT TESTIMONY
of
DANE A. WATSON

on behalf of

SOUTHWESTERN PUBLIC SERVICE COMPANY

(*Filename*: WatsonRRDirect.doc)

Table of Contents

GLOSSARY OF ACRONYMS AND DEFINED TERMS

Acronym/Defined Term	Meaning
2014 Depreciation Study	Attachment DAW-RR-2 to the Direct Testimony of Dane A. Watson, Docket No. 43695
ALG	Average Life Group
AR-15	FERC Accounting Release Number 15
Base Period	April 1, 2018 through March 31, 2019
Commission	Public Utility Commission of Texas
Depreciation Study	SPS Texas Book Depreciation Accrual Rate Study at December 31, 2018
Dismantling Study	Burns and McDonnell Production Dismantling Study
EEI	Edison Electric Institute
FERC	Federal Energy Regulatory Commission
IEEE	Institute of Electrical and Electronics Engineers
SDP	Society of Depreciation Professionals
SPS	Southwestern Public Service Company, a New Mexico corporation
SPR	Simulated Plant Record Method
TXU	Texas Utilities Company
Test Year	Historical Test Year Period consisting of the Base Period and further incorporating all proper adjustments and capital additions
Total Company	Total SPS (before jurisdictional allocation).
Xcel Energy	Xcel Energy Inc.

LIST OF ATTACHMENTS

<u>**Attachment**</u>	<u>**Description**</u>
DAW-RR-1	List of Appearances before Regulatory Bodies by Dane A. Watson (*Filename*: DAW-RR-1.xls)
DAW-RR-2	Southwestern Public Service Company – Texas Book Depreciation Accrual Rate Study at December 31, 2018 (*Non-native format*)
DAW-RR-3(CD)	Workpapers to SPS Depreciation Study (Various native and pdf files provided on CD)

DIRECT TESTIMONY
OF
DANE A. WATSON

I. WITNESS IDENTIFICATION AND QUALIFICATIONS

Q. Please state your name and business address.

A. My name is Dane A. Watson. My business address is 101 E. Park Blvd, Suite 220, Plano, Texas 75074.

Q. By whom are you employed and in what position?

A. I am a Partner of Alliance Consulting Group. Alliance Consulting Group provides consulting and expert services to the utility industry.

Q. On whose behalf are you testifying in this proceeding?

A. I am filing testimony on behalf of Southwestern Public Service Company, a New Mexico corporation ("SPS") and wholly-owned subsidiary of Xcel Energy Inc. ("Xcel Energy"). Xcel Energy is a registered holding company that owns several electric and natural gas utility companies.

Q. Please describe your educational background.

A. I hold a Bachelor of Science degree in Electrical Engineering from the University of Arkansas at Fayetteville and a Master's Degree in Business Administration from Amberton University.

Q. Please describe your professional experience.

A. Since graduation from college in 1985, I have worked in the area of depreciation and valuation. I founded Alliance Consulting Group in 2004 and am responsible for conducting depreciation, valuation, and certain accounting-related studies for clients in various industries. My duties related to depreciation studies include the assembly and analysis of historical and simulated data, conducting field reviews, determining service life and net salvage estimates, calculating annual depreciation, presenting recommended depreciation rates to utility management for its consideration, and supporting such rates before regulatory bodies.

My prior employment from 1985 to 2004 was with Texas Utilities Electric Company and successor companies ("TXU"). During my tenure with TXU, I was responsible for, among other things, conducting valuation and depreciation studies for the domestic TXU companies. During that time, I served as Manager of Property Accounting Services and Records Management in addition to my depreciation responsibilities.

I have twice been Chair of the Edison Electric Institute ("EEI") Property Accounting and Valuation Committee and have been Chairman of EEI's Depreciation and Economic Issues Subcommittee. I am a Registered Professional Engineer in the State of Texas and a Certified Depreciation Professional. I am a Senior Member of the Institute of Electrical and Electronics Engineers ("IEEE") and served for several years as an officer of the Executive Board of the Dallas Section of IEEE as well as national and and worldwide offices. I have served as President of the Society of Depreciation Professionals ("SDP") twice.

Q. Do you hold any special certification as a depreciation expert?

A. Yes. The SDP has established national standards for depreciation professionals. The SDP administers an examination and has certain required qualifications to become certified in this field. I met all requirements and hold a Certified Depreciation Professional certification.

Q. Have you previously testified before the Public Utility Commission of Texas ("Commission")?

A. Yes. I have conducted depreciation studies and filed testimony or testified on depreciation and valuation issues before the Commission in Docket Nos. 11735, 12160, 15195, 16650, 18490, 20285, 22350, 23640, 24040, 32766, 34040, 35763, 35717, 38147, 38339, 38480, 36633, 38929, 41474, 42004, 42469, 43695, 43950, 44746, 44704, 45414, 46957, 47527, 48371, 48231, 48401, and 49421. I have performed depreciation studies or technical updates for SPS in six different proceedings before this Commission. In addition, I have testified on behalf of various utilities in more than 180 different proceedings before 35 different regulatory bodies. A list of proceedings in which I have provided testimony is provided in Attachment DAW-RR-1

II. ASSIGNMENT AND SUMMARY OF TESTIMONY AND RECOMMENDATIONS

Q. What is your assignment in this proceeding?

A. The purpose of my testimony is to:

- explain the depreciation analysis philosophy;
- discuss the recent SPS–Texas Book Depreciation Accrual Rate Study at December 31, 2018, completed for SPS assets ("Depreciation Study"); and
- support and justify the recommended depreciation rate changes for SPS assets for the Test Year [1], based on the results of the Depreciation Study.

Q. Please summarize your conclusions regarding depreciation rate changes for SPS assets based on the results of the Depreciation Study.

A. The Depreciation Study and analysis performed under my supervision fully support SPS's proposed depreciation rates applied to December 31, 2018 depreciable plant balances for Steam Production plant, Other Production plant, Transmission plant, Distribution plant (Texas only), and General Property plant. The Depreciation Study follows the Commission's long-standing precedent for Average Life Group ("ALG") straight-line depreciation. In this way, all customers are charged for their appropriate share of the capital expended for their benefit. Using the straight-line approach and the parameters adopted in my study, the Commission should adopt the life characteristics and net salvage parameters proposed in this study. SPS's depreciation rates should be set at the levels supported in the Depreciation Study in order to enable SPS to recover its total investment in property over the estimated remaining life of the assets.

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[1] The Test Year is the Historical Test Year Period consisting of the Base Period (April 1, 2018 through March 31, 2019) and further incorporating all proper adjustments and capital additions.

Q. Please summarize your conclusions regarding depreciation rate changes for SPS assets based on the results of the Depreciation Study.

A. The Depreciation Study recommends new average remaining life depreciation rates for Steam Production plant, Other Production plant, Transmission plant, Distribution plant, and General plant based on average life calculations and net salvage percentages. Since the Commission approved SPS's current depreciation rates in Docket No. 43695,[2] several significant factors have changed. Additional investment has been added to the Steam Production plant and Other Production plant functions, and generation unit retirement dates have been updated to reflect SPS's current retirement plans for its Steam and Other Generation assets. Also, dismantling costs have been updated for generation assets. Updates to Gransmission, Distribution, and General plant lives and net salvage percentages have also resulted in necessary changes to the current depreciation rates.

Q. How is the Depreciation Study used to determine SPS's depreciation expense for the Test Year?

A. SPS uses depreciation rates determined in the Depreciation Study to calculate the appropriate depreciation expense for the Test Year. The information presented in the Depreciation Study is based on December 31, 2018 depreciable plant balances and all of the conclusions are based on those balances. SPS witness Mark P. Moeller will discuss the impact of the new depreciation rates on SPS's Test Year depreciation expense.

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[2] In its subsequent and most recent rate case, Docket No. 47527, SPS reached a settlement with parties that retained SPS's existing Commission-approved depreciation rates, as approved in Docket No. 43695, except in relation to the Tolk generating station units 1 and 2.

Q. Were Attachments DAW-RR-1 through DAW-RR-3(CD) prepared by you or under your direct supervision and control?

A. Yes.

III. DEPRECIATION ANALYSIS PHILOSOPHY

Q. Please describe the depreciation analysis philosophy reflected in the current Depreciation Study.

A. The objective of any sound depreciation philosophy should be the matching of expense with revenue over the life of the asset. In general, the life of the asset is determined by several factors including the rate of physical deterioration, obsolescence, weather, maintenance, or (in some cases) the economic usefulness of an entire operating unit. The function of depreciation is to recognize the cost of an asset spread over its useful life. Book depreciation techniques should not accelerate or defer the recovery of an asset in comparison to its appropriate useful life.

Q. What objective do you recommend a regulatory authority seek to achieve in setting depreciation rates?

A. The objective of computing depreciation is to ensure that all customers using the assets pay their pro rata share for the investment, including the cost of retirement. This objective is achieved by allocating the cost or depreciable base of a group of assets over the service life of those assets, on a straight-line basis, by charging a portion of the consumption of the assets to each accounting period.

Q. Is this objective consistent with Commission rules and prior practice?

A. Yes. As evidenced by 16 TAC § 25.231(b)(1)(B) and the Commission's prior rate decisions, the Commission has a long-standing practice of establishing depreciation rates using the straight-line depreciation method based on the actual historical data of the utility. The straight-line method of depreciation operates by collecting a pro rata share of the cost of the investment, including removal cost, from all customers that use the asset over its useful life.

Q. What is the best evidence that the Commission can rely on to ensure that the cost of certain assets are ratably recovered over the service life of the asset?

A. The best evidence is the actual experience of the specific group of assets being analyzed. This evidence is found in the Depreciation Study based on plant investment in service at December 31, 2018.

Q. What happens when depreciation rates are not adjusted to reflect the actual life and retirement characteristics of the assets?

A. When depreciation rates are set at a level that does not reflect the actual life and retirement characteristics of a utility's assets, the cost of the asset will not be recovered on a pro rata basis from all customers that use the asset. For example, in instances where the net salvage percentage for certain plant accounts is set at a level that is insufficient under current conditions to recover the cost of the asset, SPS will not accrue a reasonable level of removal cost over the useful life of the plant asset. This, in turn, means that future customers will have to pay a disproportionate share of the removal costs to make up for the payment deferrals.

Q. Is the situation you just described at issue in this case?

A. Yes. As I explain more below, because SPS's depreciation rates, including the underlying dismantling costs and net salvage percentages, have not been updated since 2015, SPS is currently under-accruing removal costs under existing rates, which will result in future customers being required to pay more for these assets. Currently, SPS is using a negative two percent net salvage for its Steam

Production and Other Production assets. This net salvage percent was adopted in the Final Order in Docket No. 43695. Updated dismantling numbers proposed in this case show a higher dismantling cost than is currently approved. This issue is exacerbated by the fact that several of SPS's production units are nearing retirement, so it is necessary to update rates to ensure that the remaining net book value less any removal cost is recovered over the remaining lives of the assets. In the Depreciation Study, the estimated net salvage costs have been updated for 2018 conditions for Production, Transmission and Distribution assets. My proposed depreciation rates reflect site-specific dismantling costs for Steam Production and Other Production plant.

Q. What actions should be taken in order to remedy the change in dismantling costs and other changes in life and net salvage?

A. I recommend the Commission approve SPS's proposed depreciation rates, which have been updated to more accurately reflect current service life and net salvage expectations for SPS's existing assets. The depreciation rates proposed in the Depreciation Study more accurately reflect SPS's current experience and future expectations and also allow for the recovery of depreciation expense that has been under-accrued in the past. In addition, adoption of the proposed depreciation rates should ensure, going forward, that current SPS customers pay more of their pro-rata share of the investment over the remaining life of the investment. This ensures that future customers are not unduly burdened by having to pay a disproportionate share of any remaining investment balance for removal costs at the end of the asset's life.

Q. As part of your depreciation analysis, have you taken any action to properly align SPS's depreciation reserve with the life characteristics of the Steam Production, Other Production, Transmission, Distribution, and General plant functions?

A. Yes. In the process of analyzing SPS's depreciation reserve, I observed that the depreciation reserve positions of the various accounts needed to be re-balanced based on my recommended service lives and net salvage ratios. To allow the relative reserve positions of each account within a function to mirror the life characteristics of the underlying assets, I reallocated the depreciation reserves for all accounts within each function. In performing the reallocation within the Steam Production and Other Production functions, SPS requested that I fully accrue the dismantling costs for the Moore County and Carlsbad facilities. SPS also requested that I exclude Blackhawk from the Other Production reserve reallocation.

Q. Does the reallocation of the depreciation reserve change the total reserve?

A. No. The depreciation reserve represents the amounts that customers have contributed to the return of the investment. The reallocation process does not change the total reserve for each function; it simply reallocates the reserve between accounts within each function. Attachment DAW-RR-2, Appendix F shows a comparison between the per book depreciation reserves and the reallocated reserves.

Q. Is depreciation reserve reallocation a sound depreciation practice?

A. Yes. The practice of depreciation reserve allocation is widely recognized and commonly practiced as part of a comprehensive depreciation study for the purposes of setting regulated rates where changes in services lives result in an imbalance between the theoretical and book reserve.[3] With respect to SPS, my depreciation study demonstrates that there have been significant changes in the life of the property since the last depreciation study.[4] These changes have created imbalances between the theoretical and the book reserve for various accounts within each function making the reallocation of the depreciation reserve appropriate in this instance.

Q. Has the Commission approved depreciation reserve reallocation in other rate proceedings?

A. Yes. The Commission has regularly approved depreciation reserve reallocation. Reserve re-allocation was approved in SPS's most recent, fully-litigated rate proceeding, Docket No. 43695. I am also aware that it was approved in Docket Nos. 32766 and 39896. Reserve reallocation has also been employed in stipulated cases before this Commission.

Q. How will SPS implement the reallocation of its depreciation reserve if its proposed rates are approved?

A. When the proposed depreciation rates are approved, SPS will reallocate the reserves on its books to match the allocation performed in this study.

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[3] *Public Utility Depreciation Practices*, NARUC (1968), p. 48; *Public Utility Depreciation Practices*, NARUC (1996), p. 188.

[4] Docket No. 43695 was based on plant activity through year end 2013. This study is based on plant activity through year end 2018, thus including an additional five years of data.

IV. SPS BOOK DEPRECIATION STUDY

A. Summary of the Depreciation Study

Q. Have you prepared a Depreciation Study for SPS?

A. Yes. I undertook a comprehensive analysis of annual depreciation for SPS that is based on SPS's depreciable plant in service as of December 31, 2018. The Depreciation Study analyzed the property characteristics of SPS's Steam Production plant, Other Production plant, Transmission plant, Distribution plant, and General plant and proposes depreciation rates for these assets. The study is provided as Attachment DAW-RR-2. Workpapers supporting the study are included in Attachment DAW-3(CD).

Q. What depreciation rates are you recommending in this proceeding?

A. My recommended depreciation rates for SPS are provided in Appendix A of the Depreciation Study.

Q. When did the last change in SPS's depreciation rates occur?

A. The last change in SPS's depreciation rates became effective on June 1, 2015. Those rates were established based on the final order in SPS's 2014 rate case, Docket No. 43695. Rates for Tolk Generating Station were modified in the Settlement Agreement for Docket No. 47527 which became effective on January 1, 2018, but all other depreciation rates approved in Docket No. 43695 were retained.

Q. What has changed since you prepared the 2014 Depreciation Study?

A. As explained more below, the Depreciation Study indicates that some service lives and the net salvage percentages for most of SPS's assets have changed since 2014 and need to be updated. For example, SPS has updated the dismantling estimates for Steam Production and Other Production assets. The dismantling estimates used in the Depreciation Study are supported by a dismantling study conducted by Burns & McDonnell ("Dismantling Study") for SPS in this case, which is presented by SPS witness Jeffery T. Kopp. The Dismantling Study indicates that an overall terminal negative thirteen percent net salvage percentage is necessary for Steam Production and Other Production plant.[5] Additionally, there are some recommended changes to service lives for Production plant, as explained in my study.

Another example is that the removal costs for Transmission and Distribution plant have increased since the 2014 Depreciation Study. In fact, almost every account in Transmission and Distribution exhibits increased costs of removal, resulting in increasingly negative net salvage percentages. At the same time, service lives have increased for a number of these accounts. SPS's proposed depreciation rates in this case reflect this experience.

Finally, service lives and net salvage percentages for certain General Property plant amortized Assets in Federal Energy Regulatory Commission ("FERC") Accounts 391-398 have been updated based on more recent experience.

B. <u>Overview of Depreciation Study Method</u>

Q. What definition of depreciation did you use in preparing your Depreciation Study and testimony?

A. The term "depreciation," as I use it, is a system of accounting that distributes the cost of assets, less net salvage (if any), over the estimated useful life of the assets

[5] See Appendix G to my depreciation study, included in Attachment DAW-RR-2.

in a systematic and rational manner. It is a process of allocation, not valuation. Depreciation expense is systematically allocated to accounting periods over the life of the assets. The amount allocated to any one accounting period does not necessarily represent the loss or decrease in value that will occur during that particular period. Thus, depreciation is considered an expense or cost, rather than a loss or decrease in value. SPS accrues depreciation based on the original cost of all property included in each depreciable plant account. On retirement, the full cost of depreciable property, less any net salvage amount, is charged to the depreciation reserve.

Q. Please describe your depreciation study approach.

A. I conducted the Depreciation Study in four phases, as shown in Attachment DAW-RR-2. The four phases are: Data Collection, Analysis, Evaluation, and Calculation. I began each of the studies by collecting the historical data to be used in the analysis. After the data had been assembled, I performed analyses to determine the life and net salvage percentage for the different property groups being studied. As part of the process for the study, I conferred with field personnel, engineers, and managers responsible for the installation, operation, and removal of the assets to gain their input into the operation, maintenance, and salvage of the assets. The information obtained from field personnel, engineers, and managerial personnel, combined with the study results is then evaluated to determine how the results of the historical asset activity analysis, in conjunction with SPS's expected future plans, should be applied. Using all of these resources, I then calculated the depreciation rate for each function.

Q. What property is included in the Depreciation Study?

A. There are five distinct classes of property in this study: Steam Production, Other Production, Transmission, Distribution (Texas only), and General and Intangible Property. The Steam Production plant functional group consists of all structures, boiler plant equipment, turbogenerator equipment, accessory electrical equipment, and other miscellaneous assets used to generate electricity at SPS's gas- and coal-fired power plants. The Other Production function consists of similar assets used at SPS's combustion turbine facilities. The Transmission plant functional group consists of structures, substations, and transmission lines used in the transmission of energy to the distribution system. The Distribution plant functional group[6] consists of structures, substations, transformers, meters, services, distribution lines, guard lights, and street lighting used in the distribution and end use of energy on the distribution system. The General and Intangible Property plant functional groups contains facilities associated with the overall operation of the business such as land and water rights, office equipment, and computers/computer software rather than with a specific transmission or distribution classification.

Q. What depreciation methodology did you use?

A. The ALG, straight-line, remaining-life depreciation system, was employed to calculate annual and accrued depreciation in the studies for all plant except assets found in FERC Accounts 391-398 and intangible plant assets, found in Account 303 Software. The ALG methodology is the same method used in prior studies

[6] Accrual rates for Distribution Property are computed for Texas plant only. Total Company data was analyzed to determine proposed life and net salvage parameters.

and has been approved by this Commission in prior dockets both for SPS and other companies within Texas.

C. Production and Other Production Plant

1. Life of Assets

Q. Please describe the methodology you used to determine life for Steam Production and Other Production plant.

A. For Steam Production and Other Production plant, most components are expected to have a retirement date concurrent with the planned retirement date of the generating unit. The terminal retirement date refers to the year that each facility will cease operations. The terminal retirement date establishes the pattern of retirement of the assets that comprise a generating unit. The estimated terminal retirement dates for the various generating units were determined based on consultation with SPS management, financial, and engineering staff and are shown in Attachment DAW-RR-2, Appendix D.

Q. Did the Depreciation Study incorporate any changes to the service lives of Steam Production and Other Production plant?

A. Yes. Based on the discussions that I had with SPS staff, most lives for Production and Other Production assets remained unchanged. Plant X2 reflects a one year decrease in its retirement date compared to the retirement date approved in Docket No. 43695.

The assets at Tolk currently have a retirement date of 2037 pursuant to the Stipulation in Docket No. 47527. As discussed by SPS witness Jarred J. Cooley, SPS will need to install synchronous condensers at Tolk to support voltage stability on the transmission system when Tolk is not being used to generate energy. SPS has identified the existing assets at Tolk that will remain to support operation of the synchronous condensers. As discussed by Mr. Lytal, the generation assets at Tolk will retire in 2032, and existing assets that will remain to support synchronous condenser operation will retire in 2055. No other costs related to the synchronous condensers are included in the rates proposed in this Depreciation Study.

Finally, since the 2014 Depreciation Study, the Carlsbad and Moore County generating units have been retired. Please refer to the direct testimony of Mr. Lytal for further details related to the change in lives for Steam Production and Other Production assets.

Q. Is it reasonable and necessary to reflect the most current projected service lives for production plant assets in your study?

A. Yes.

2. Net Salvage of Production and Other Production Assets

Q. What is the significance of net salvage percentages for SPS Plant assets?

A. In general, net salvage values are the amount received for retired property (salvage) less any costs incurred to sell or remove the property (removal). When salvage exceeds removal (positive net salvage), the net salvage reduces the amount to be depreciated over time. When removal exceeds salvage (negative net salvage), the negative net salvage increases the amount to be depreciated. In this Depreciation Study, the net salvage percentages used are based on dismantling cost estimates for each production property account, except land and water rights accounts where a zero percent net salvage estimate is used. Removal costs related to transmission and distribution assets, such as generation step-up equipment & foundation, transformers & foundations, transformer oil removal, substations, and transmission lines were excluded before allocating the removal costs to each FERC Plant Account for the unit. In addition, dismantling costs were obtained for Blackhawk, Carlsbad and Moore County from subject matter experts. These estimates are addressed in a dismantling study sponsored by witness Mr. Kopp.

Q. What are the currently approved net salvage percentages for Steam Production and Other Production assets?

A. The currently approved net salvage percentages for Steam Production plant and Other Production plant were established in Docket No. 43695, where the Commission approved negative two percent net salvage percentage for Production and Other Production facilities.

Q. Is the use of the Dismantling Study a conservative estimate of the dismantling costs SPS will incur at the end of the lives of the subject generating assets?

A. Yes. It is important to understand that the depreciation rates for production facilities are based on the *current* (2018) dismantling costs for each generating unit. The actual cost that will be incurred will be at future prices in place at the time these units are dismantled. These costs are almost certain to be higher due to the impacts of inflation and changes that may occur in requirements to remove these assets. Given that some of the generating units are not expected to be retired for nearly 40 years, the costs used in the study are conservative. If future costs for dismantling were used in the study, the resulting depreciation rates would be significantly higher than those recommended in this filing.

3. Depreciation Rate for Steam Production and Other Production Assets

Q. Please describe the results of the Depreciation Study for Steam Production plant.

A. The results of the analysis conducted in the Depreciation Study, based on the service life of production assets, without interim retirements, and the revised net salvage percentages, resulted in an increase to SPS's depreciation rates for production plant. SPS's present depreciation rates were compared to the Depreciation Study recommendations in Appendix B of Attachment DAW-RR-2. The rates proposed for Production assets would be an increase of approximately 2.10 percent in annual depreciation rates, from SPS's present depreciation rates. Mr. Moeller will discuss the effect of the proposed rates on SPS's Test Year depreciation expense.

Q. Do your depreciation rate computations include interim retirements and interim removal costs for Production plant?

A. No. In all other jurisdictions, my depreciation studies incorporate interim removal costs and interim retirements. However, given the Commission's historical precedent I have not included those amounts, even though I believe it is the correct thing to do in modeling production faculties.

Q. Please describe the major reasons for the increase to SPS's depreciation rates for Production plant.

A. One reason for the increase in depreciation rates is the investment in additional plant in the Steam Production function between December 31, 2014 and

December 31, 2018. In the four years since the 2014 Depreciation Study, the plant balance in this function has increased by nearly $170 million. In addition, SPS has updated its generating unit retirement schedule and the projected dismantling costs for its generating fleet.

Another major reason for the increase in depreciation rates is the updated dismantling costs, which will result in more negative net salvage for these assets compared to the negative two percent net salvage percentage embedded in current rates. 16 TAC § 25.231(b)(1)(B) requires SPS to ratably recover from customers the future cost to remove all assets currently in service on a straight-line basis over the life of the assets. This means that net salvage percentages must be calculated in order to allow recovery in current rates of the expected cost to remove the assets that SPS currently has in service over the expected life of those assets. Using the straight-line method recommended in 16 TAC § 25.231(b)(1)(B) ensures that the cost of the asset, including removal cost, is collected from all customers, both current and future, that benefit from the use of the asset on an equitable basis. The Commission's rules and historical practice of using straight-line depreciation to ensure the equitable recovery of removal costs for assets supports SPS's proposed depreciation rates and net salvage amounts. Without proper recognition of removal costs, the concept of straight-line depreciation is also violated as the rates will have to increase at the end of a unit's life or after the plant has retired to ensure full recovery of costs, which then pushes more of the cost to the asset from current customers to future customers.

These factors and others that affect my proposed changes in depreciation rates are addressed in more detail in my Depreciation Study.

Q. Please describe the results of the Depreciation Study for Other Production plant.

A. The results of the analysis conducted in the Depreciation Study, based on the service life and the revised net salvage percentages, resulted in an increase to SPS's depreciation rates for Other Production plant. SPS's present depreciation rates were compared to the Depreciation Study recommendations in Appendix B of Attachment DAW-RR-2. The rates proposed for Other Production assets is an increase of approximately 0.21 percent in annual depreciation rates, from SPS's present depreciation rates. Mr. Moeller will discuss the effect of the proposed rates on SPS's Test Year depreciation expense.

Q. Do your depreciation rate computations include interim retirements and interim removal costs for Other Production plant?

A. No. In all other jurisdictions, my depreciation studies incorporate interim removal costs and interim retirements. However, given this Commission's precedent, I have not included those amounts, even though I believe it is the correct thing to do in modeling Other Production faculties.

Q. Please describe the major changes that resulted in the increase to SPS's depreciation rates for Other Production plant.

A. The major reason for the increase in depreciation rates is the reflection of updated projected dismantling costs for its generating fleet. The Dismantling Study estimates a slightly higher removal cost than the currently approved negative two percent net salvage percentage for this function.

4. Depreciation Rate for Hale Wind Project

Q. Please describe the Hale Wind Project.

A. SPS is building a facility in Hale County Texas to install 239 turbines to generate 478 megawatts of energy. Although the facility was not in commercial operation at the time I conducted my study, the facility is scheduled to be placed into service by the time this rate case is filed. SPS is including this asset as a pro-forma in the Depreciation Study to develop depreciation rates that will be used when Hale Wind Project goes into service.

Q. What rates are you recommending for Hale Wind Project?

A. The proposed rates for Hale Wind Project are found in Attachment DAW-RR-2, Appendix A-2. I was provided a terminal life of 25 year for the Hale facility by Mr. Lytal. Following Commission precedent, no interim retirement or interim removal cost was used to compute the rates for Hale Wind Project. Finally, I used the terminal dismantling cost developed in the Production Dismantling Study to develop a net salvage percentage for Hale Wind Project.

D. Transmission, Distribution, and General Property

1. Life of Transmission, Distribution, and General Assets

Q. What is the significance of an asset's useful life in your Depreciation Study?

A. An asset's useful life is used to determine the remaining life over which the remaining cost (original cost plus or minus net salvage, minus accumulated depreciation) can be allocated to normalize the asset's cost and spread it ratably over future periods.

Q. How did you determine the average service lives for each account?

A. The establishment of appropriate average service lives for each account within each functional group was determined by using either of two widely accepted depreciation analyses: actuarial analysis or Simulated Plant Record ("SPR") methods. Because the vintaged data used in actuarial analysis contains more information than the un-aged data used in SPR analysis, actuarial analysis is the preferred analysis tool when there are a sufficient number of transaction years available to model an account. Mass distribution accounts did not contain vintaged transaction history, so SPR analysis was used for these accounts. Graphs and tables supporting the actuarial analysis and SPR analysis and the chosen Iowa Curves (which represent the percentage of property remaining in service at various age intervals) used to determine the average service lives for analyzed accounts are found in the Depreciation Study (Attachment DAW-RR-2) and the workpapers filed in Attachment DAW-RR-3(CD). As detailed in the study, I relied on my judgment to incorporate any differences in the expected future life characteristics of the assets into the selection of lives. The objective of life selection is to estimate the future life characteristics of assets, not simply measure the historical life characteristics. More information can be found in the life analysis section of the Depreciation Study in Attachment DAW-RR-2.

Q. Does your Depreciation Study reflect any changes in the useful lives of the Transmission, Distribution, and General function assets from the lives embedded in the current depreciation rates?

A. Yes. As shown in Appendix C-2 of Attachment DAW-RR-2, 8 accounts have increases in life. The greatest change is an increase of 10 years in two accounts:

FERC Account 361 and FERC Account 389. Six accounts have decreases in life. The greatest decrease is in Account 370 Meters, where a decrease in life of 9 years is recommended. The lives for the other 20 accounts remained unchanged.

2. Net Salvage Percentages Transmission, Distribution, and General

Q. How did you determine the net salvage percentages that you used in your study for Transmission, Distribution, and General property?

A. I examined the experience realized by SPS by observing the average net salvage percentages for various bands (or combinations) of years. Using averages (such as the 5-year average band) allows the smoothing of timing differences between when retirements, removal cost, and salvage are booked and smooth's the natural variations between years. By looking at successive average bands, or "rolling bands," an analyst can see trends in the data that would signal the future net salvage in the account. This examination, in combination with the feedback from SPS personnel related to any changes in operations or maintenance that would affect the future net salvage of SPS, allowed for the selection of the best estimate of future net salvage percentages for each account.

Q. Is this a reasonable method for determining net salvage percentages?

A. Yes. This methodology is commonly employed throughout the industry and is the method recommended in authoritative texts.[7] This Commission evaluated and approved depreciation rates based on the use of this methodology in SPS's prior

[7] *Introduction to Depreciation for Public Utilities and Other Industries*, EEI AGA, 2013; *Public Utility Depreciation Practices*, NARUC, 1996; *Depreciation Systems*, by Drs. F. K. Wolf and W. C. Fitch, Iowa State Press, 1994.

depreciation studies in prior proceedings before this Commission, most recently Docket No. 43695.

Q. Does your Depreciation Study reflect any change in the net salvage percentages of the Transmission and Distribution property from the existing net salvage percentages embedded in SPS's current depreciation rates?

A. Yes. The net salvage values for both Transmission and Distribution property continue to experience increasing cost of removal and declining gross salvage; therefore, the recommended net salvage percentages for these assets are more negative than the currently approved rates. The recommended net salvage percentages used in the calculation of the Transmission and Distribution depreciation rates, along with the current net salvage percentages for comparison, are listed in Attachment DAW-RR-2, Appendix C-2, with detailed computations in Appendix E-2, E-3 and E-4. Additionally, Attachment DAW-RR-2 contains a detailed net salvage analysis for Transmission and Distribution property, by account.

Q. What changes does your Depreciation Study reflect in the net salvage percentages of the Transmission and Distribution property compared to the existing net salvage percentages embedded in SPS's current depreciation rates?

A. Of the 20 accounts in Transmission and Distribution, 8 accounts have increased (more negative) net salvage. The greatest change is an increase of 40 percent (from negative 35 to negative 75 percent) for FERC Account 355 Transmission Poles and Fixtures. Two accounts in Transmission and Distribution have decreased (less negative) net salvage. The greatest decrease is two accounts: Account 359 Road and Trails and Account 368 Line Transformers where net salvage percentage changed by 10 percent for each account (reflecting less negative net salvage). The net salvage percentages for the other 10 accounts in Transmission and Distribution remain unchanged.

Q. What changes does your Depreciation Study reflect in the net salvage percentages of the General property compared to the existing net salvage percentages embedded in SPS's current depreciation rates?

A. Of the 14 accounts in the General function, no account has increased (more negative) net salvage. Six accounts in General have decreased (less negative) net salvage. The greatest decrease is two accounts: Account 396 Power Operated Equipment net salvage changed by 15 percent (from positive 10 to positive 25 percent), reflecting less negative net salvage. The net salvage percentages for the other 8 accounts in the General function remain unchanged.

3. Depreciation Rates for Transmission, Distribution, and General Property

Q. Please describe the results of the Depreciation Study for Transmission plant.

A. Based on the service life of Transmission plant and the revised net salvage percentages, the rates proposed for Transmission assets are an increase of approximately 0.52 percent in annual depreciation rates, compared to SPS's existing depreciation rates. Mr. Moeller will discuss the effect of the proposed rates on SPS's Test Year depreciation expense.

Q. Please describe the results of the Depreciation Study for Distribution plant.

A. Based on the service life of Distribution plant (Texas only) and the revised net salvage percentages, the Depreciation Study results in an increase of approximately 0.21 percent in annual depreciation rates compared to SPS's present depreciation rates for Distribution plant. Mr. Moeller will discuss the effect of the proposed rates on SPS's Test Year depreciation expense.

Q. Please describe the results of the Depreciation Study for FERC Accounts 389-390 (land rights and structures and improvements).

A. Based on the service life of FERC Accounts 389-390 and the revised net salvage percentages, the rates proposed for FERC Accounts 389 - 390 would be a decrease of approximately 0.41 percent in annual depreciation rates compared to SPS's present depreciation rates. Mr. Moeller will discuss the effect of the proposed depreciation rates on SPS's Test Year depreciation expense.

Q. Please describe the major changes that resulted in the changes in depreciation rates for electric Transmission and Distribution property.

A. Changes in service life, gross salvage, gross removal costs, curve selection, and adjustments due to the depreciation reserve position are all factors that affect the calculation of the depreciation accrual. The proposed changes in the Depreciation Study analysis for Transmission and Distribution assets suggest adjustments that both increase and decrease the total accrual. However, one of the factors influenced the accrual calculation notably and consistently in one direction: most of the increase in depreciation expense for Transmission and Distribution assets can be attributed to the effect of changes to net salvage percentages.

The net salvage percentages approved in Docket No. 43695 have changed since the 2014 Depreciation Study. For nearly every Transmission and Distribution asset group, the residual value of assets has been decreasing while at the same time labor and disposal costs having been increasing. The effect on the calculation of net salvage is then two-fold. There is a downward trend on gross salvage and an upward trend on the cost of removal that has been occurring for many years. When net salvage becomes increasingly negative, depreciation expense increases over previous levels. To remedy the shortfall caused by the current depreciation rates, the Commission should approve the net salvage percentages proposed in the Depreciation Study to provide SPS straight-line asset recovery and prevent intergenerational inequities.

E. Vintage Year Depreciation of General Plant Assets, FERC Accounts 391-398

Q. Please describe the Vintage Group methodology.

A. For General plant assets in accounts 391-398, SPS is requesting to continue to use a vintage year accounting method approved by the FERC in Accounting Release Number 15 ("AR-15"), *Vintage Year Accounting For General Plant Accounts*, dated January 1, 1997. AR-15 allowed utilities to use a simplified method of accounting for General plant assets, excluding structures and improvements (referred to as "General plant"). The AR-15 release allowed high-volume, low-cost assets to be amortized over the associated useful life, eliminated the need to track individual assets, and allows a retirement to be booked at the end of the depreciable life. This method is often referred to as "amortization of general plant."

Adopting the method of accounting allowed in AR-15 changes the level of detail maintained in the asset records and performs the depreciation calculation at a vintage level rather than at a total account level. The plant asset balances will be maintained by vintage installed with the retirement being recorded when book depreciation has been completed. The empirical retirement data for actuarial or semi-actuarial analysis will no longer be reliable; however, the determination of useful life can be made appropriately with the use of market forces, manufacturer expected life, technological obsolescence, business planning, known causes of retirement, and changes in expected future utilization.

The depreciation calculation uses a useful life applied to a vintage versus the entire account. The depreciation recovery is complete when the vintage accumulated depreciation is equal to the vintage plant adjusted for estimated salvage and removal costs.

Q. Please describe the methodology or technique employed in analyzing the life of Vintage Group Property.

A. The lives for assets under Vintage Group Property (AR-15) were approved in Docket No. 43695. However, in the development of my Depreciation Study for this case, SPS subject matter experts provided updated information about these assets that required changes to a few life and net salvage parameters. The life changes being proposed reflect more recent experience and SPS information and set an appropriate recovery period for the assets going forward.

Q. Has the Commission approved Vintage Group amortization for other companies in Texas?

A. Yes. In recent fully litigated cases regarding depreciation, the Commission approved Vintage Group amortization for Southwetern Electric Power Company (Docket No. 46449), CenterPoint Energy Houston Electric LLC (Docket No. 38339), and SPS (Docket No. 43695). Vintage Group amortization has also been adopted in settlement agreements for Oncor (Docket No. 46957) and Entergy (Docket No. 48371). SPS seeks approval for its continued use in this proceeding.

Q. Please describe the results of the Vintage Group Depreciation Study.

A. The Vintage Group depreciation analysis recommends slight adjustments to depreciation parameters for this group. There are two decreases of service life for the Vintage Group accounts of 5 and 4 years respectively for FERC Account 391, Office Furniture and Equipment, and Account 396, Power Operated Equipment. The Study also recommends a change to the net salvage percentages for six General plant accounts: FERC Accounts 392.01, 392.02, 392.03 and 392.04, Transportation Equipment; Account 396, Power Operated Equipment; and Accounts 397.00, Communication Equipment. The rates proposed for Vintage Group property are a decrease of $0.6 million, or an approximately 0.16 percent decrease in annual depreciation rates compared to SPS's present depreciation rates. It should also be noted that this accrual includes a recovery of the reserve difference between the book and theoretical depreciation reserves. I am proposing a 6.42-year recovery period, continuing the 10-year recovery period that was approved almost four years ago in Docket No. 43695. These computations are shown in shown on Appendix A-2 of Attachment DAW-RR-2. Mr. Moeller will discuss the effect of SPS's proposed depreciation rates on SPS's Test Year depreciation expense.

Q. Why did you propose a 6.42 year period to recover the reserve shortfall for amortized General plant?

A. Based on vintage balances for General plant amortized assets, the remaining lives for those items after the retirement of fully accrued assets range between less than one year and up to 5.2 years. As noted above, in Docket No. 43695, the Commission approved a recovery period of 10 years, and I propose to continue the previously approved recovery period, which now shows a remaining life of 6.42 years.

Q. Has the Commission previously approved the recovery of a reserve difference for Vintage Group Depreciation?

A. Yes. The Commission approved a reserve recovery for Vintage Group Depreciation in SPS's last fully-litigated case Docket No. 43695 and CenterPoint's last case in Docket No. 38339. In Docket No. 43695, the Commission approved a recovery period of 10 years for SPS.

Q. Does this conclude your pre-filed direct testimony?

A. Yes.

AFFIDAVIT

STATE OF TEXAS)
)
COUNTY OF COLLIN)

DANE A. WATSON, first being sworn on his oath, states:

I am the witness identified in the preceding testimony. I have read the testimony and the accompanying attachment(s) and am familiar with the contents. Based upon my personal knowledge, the facts stated in the testimony are true. In addition, in my judgment and based upon my professional experience, the opinions and conclusions stated in the testimony are true, valid, and accurate.

Dane A. Watson

DANE A. WATSON

Subscribed and sworn to before me this 2ND day of August, 2019 by DANE A. WATSON.

Notary Public, State of Texas

My Commission Expires: AUG. 12, 2020

FREDERICK MAY
Notary Public
STATE OF TEXAS
ID#10872567
My Comm. Exp. Aug. 12, 2020

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Georgia	Georgia Public Service Commission	42315	Atlanta Gas Light	2019	Gas Depreciation Study
Arizona	Arizona Corporation Commission	G-01551A-19-0055	Southwest Gas Corporation	2019	Gas Removal Cost Study
New Hampshire	New Hampshire Public Service Commission	DE 19-064	Liberty Utilities	2019	Electric Distribution and General
New Jersey	New Jersey Board of Public Utilities	GR19040486	Elizabethtown Natural Gas	2019	Gas Depreciation Study
Texas	Public Utility Commission of Texas	49421	CenterPoint Houston Electric LLC	2019	Electric Depreciation Study
North Carolina	North Carolina Utilities Commission	Docket No. G-9, Sub 743	Piedmont Natural Gas	2019	Gas Depreciation Study
Alaska	Regulatory Commission of Alaska	U-18-121	Municipal Power and Light City of Anchorage	2018	Electric Depreciation Study
Various	FERC	RP19-352-000	Sea Robin	2018	Gas Depreciation Study
Texas New Mexico	Federal Energy Regulatory Commission	ER19-404-000	Southwestern Public Service Company	2018	Electric Transmission Depreciation Study
California	Federal Energy Regulatory Commission	ER19-221-000	San Diego Gas and Electric	2018	Electric Transmission Depreciation Study
Kentucky	Kentucky Public Service Commission	2018-00281	Atmos Kentucky	2018	Gas Depreciation Study
Alaska	Regulatory Commission of Alaska	U-18-054	Matanuska Electric Coop	2018	Electric Generation Depreciation Study
California	California Public Utilities Commission	A17-10-007	San Diego Gas and Electric	2018	Electric and Gas Depreciation Study
Texas	Public Utility Commission of Texas	48401	Texas New Mexico Power	2018	Electric Depreciation Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Nevada	Public Utility Commission of Nevada	18-05031	Southwest Gas	2018	Gas Depreciation Study
Texas	Public Utility Commission of Texas	48231	Oncor Electric Delivery	2018	Depreciation Rates
Texas	Public Utility Commission of Texas	48371	Entergy Texas	2018	Electric Depreciation Study
Kansas	Kansas Corporation Commission	18-KCPE-480-RTS	Kansas City Power and Light	2018	Electric Depreciation Study
Arkansas	Arkansas Public Service Commission	18-027-U	Liberty Pine Bluff Water	2018	Water Depreciation Study
Kentucky	Kentucky Public Service Commission	2017-00349	Atmos KY	2018	Gas Depreciation Rates
Tennessee	Tennessee Public Utility Commission	18-00017	Chattanooga Gas	2018	Gas Depreciation Study
Texas	Railroad Commission of Texas	10679	Si Energy	2018	Gas Depreciation Study
Alaska	Regulatory Commission of Alaska	U-17-104	Anchorage Water and Wastewater	2017	Water and Waste Water Depreciation Study
Michigan	Michigan Public Service Commission	U-18488	Michigan Gas Utilities Corporation	2017	Gas Depreciation Study
Texas	Railroad Commission of Texas	10669	CenterPoint South Texas	2017	Gas Depreciation Study
Arkansas	Arkansas Public Service Commission	17-061-U	Empire District Electric Company	2017	Depreciation Rates for New Wind Generation
Kansas	Kansas Corporation Commission	18-EPDE-184-PRE	Empire District Electric Company	2017	Depreciation Rates for New Wind Generation
Oklahoma	Oklahoma Corporation Commission	PUD 201700471	Empire District Electric Company	2017	Depreciation Rates for New Wind Generation

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Missouri	Missouri Public Service Commission	EO-2018-0092	Empire District Electric Company	2017	Depreciation Rates for New Wind Generation
Michigan	Michigan Public Service Commission	U-18457	Upper Peninsula Power Company	2017	Electric Depreciation Study
Florida	Florida Public Service Commission	20170179-GU	Florida City Gas	2017	Gas Depreciation Study
Michigan	FERC	ER18-56-000	Consumers Energy	2017	Electric Depreciation Study
Missouri	Missouri Public Service Commission	GR-2018-0013	Liberty Utilities	2017	Gas Depreciation Study
Michigan	Michigan Public Service Commission	U-18452	SEMCO	2017	Gas Depreciation Study
Texas	Public Utility Commission of Texas	47527	Southwestern Public Service Company	2017	Electric Production Depreciation Study
MultiState	FERC	ER17-1664	American Transmission Company	2017	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-17-008	Municipal Power and Light City of Anchorage	2017	Generating Unit Depreciation Study
Mississippi	Mississippi Public Service Commission	2017-UN-041	Atmos Energy	2017	Gas Depreciation Study
Texas	Public Utility Commission of Texas	46957	Oncor Electric Delivery	2017	Electric Depreciation Study
Oklahoma	Oklahoma Corporation Commission	PUD 201700078	CenterPoint Oklahoma	2017	Gas Depreciation Study
New York	FERC	ER17-1010-000	New York Power Authority	2017	Electric Depreciation Study
Texas	Railroad Commission of Texas	GUD 10580	Atmos Pipeline Texas	2017	Gas Depreciation Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Texas	Railroad Commission of Texas	GUD 10567	CenterPoint Texas	2016	Gas Depreciation Study
MultiState	FERC	ER17-191-000	American Transmission Company	2016	Electric Depreciation Study
New Jersey	New Jersey Board of Public Utilities	GR16090826	Elizabethtown Natural Gas	2016	Gas Depreciation Study
North Carolina	North Carolina Utilities Commission	Docket G-9 Sub 77H	Piedmont Natural Gas	2016	Gas Depreciation Study
Michigan	Michigan Public Service Commission	U-18195	Consumers Energy/DTE Electric	2016	Ludington Pumped Storage Depreciation Study
Alabama	FERC	ER16-2313-000	SEGCO	2016	Electric Depreciation Study
Alabama	FERC	ER16-2312-000	Alabama Power Company	2016	Electric Depreciation Study
Michigan	Michigan Public Service Commission	U-18127	Consumers Energy	2016	Natural Gas Depreciation Study
Mississippi	Mississippi Public Service Commission	2016 UN 267	Willmut Natural Gas	2016	Natural Gas Depreciation Study
Iowa	Iowa Utilities Board	RPU-2016-0003	Liberty-Iowa	2016	Natural Gas Depreciation Study
Illinois	Illinois Commerce Commission	GRM #16-208	Liberty-Illinois	2016	Natural Gas Depreciation Study
Kentucky	FERC	RP16-097-000	KOT	2016	Natural Gas Depreciation Study
Alaska	Regulatory Commission of Alaska	U-16-067	Alaska Electric Light and Power	2016	Generating Unit Depreciation Study
Florida	Florida Public Service Commission	160170-EI	Gulf Power	2016	Electric Depreciation Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
California	California Public Utilities Commission	A 16-07-002	California American Water	2016	Water and Waste Water Depreciation Study
Arizona	Arizona Corporation Commission	G-01551A-16-0107	Southwest Gas	2016	Gas Depreciation Study
Texas	Public Utility Commission of Texas	45414	Sharyland	2016	Electric Depreciation Study
Colorado	Colorado Public Utilities Commission	16A-0231E	Public Service Company of Colorado	2016	Electric Depreciation Study
Multi-State NE US	FERC	16-453-000	Northeast Transmission Development, LLC	2015	Electric Depreciation Study
Arkansas	Arkansas Public Service Commission	15-098-U	CenterPoint Arkansas	2015	Gas Depreciation Study and Cost of Removal Study
New Mexico	New Mexico Public Regulation Commission	15-00296-UT	Southwestern Public Service Company	2015	Electric Depreciation Study
Atmos Energy Corporation	Tennessee Regulatory Authority	14-00146	Atmos Tennessee	2015	Natural Gas Depreciation Study
New Mexico	New Mexico Public Regulation Commission	15-00261-UT	Public Service Company of New Mexico	2015	Electric Depreciation Study
Hawaii	NA	NA	Hawaii American Water	2015	Water/Wastewater Depreciation Study
Kansas	Kansas Corporation Commission	16-ATMG-079-RTS	Atmos Kansas	2015	Gas Depreciation Study
Texas	Public Utility Commission of Texas	44704	Entergy Texas	2015	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-15-089	Fairbanks Water and Wastewater	2015	Water and Waste Water Depreciation Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Arkansas	Arkansas Public Service Commission	15-031-U	Source Gas Arkansas	2015	Underground Storage Gas Depreciation Study
New Mexico	New Mexico Public Regulation Commission	15-00139-UT	Southwestern Public Service Company	2015	Electric Depreciation Study
Texas	Public Utility Commission of Texas	44746	Wind Energy Transmission Texas	2015	Electric Depreciation Study
Colorado	Colorado Public Utilities Commission	15-AL-0299G	Atmos Colorado	2015	Gas Depreciation Study
Arkansas	Arkansas Public Service Commission	15-011-U	Source Gas Arkansas	2015	Gas Depreciation Study
Texas	Railroad Commission of Texas	GUD 10432	CenterPoint- Texas Coast Division	2015	Gas Depreciation Study
Kansas	Kansas Corporation Commission	15-KCPE-116-RTS	Kansas City Power and Light	2015	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-14-120	Alaska Electric Light and Power	2014-2015	Electric Depreciation Study
Texas	Public Utility Commission of Texas	43950	Cross Texas Transmission	2014	Electric Depreciation Study
New Mexico	New Mexico Public Regulation Commission	14-00332-UT	Public Service of New Mexico	2014	Electric Depreciation Study
Texas	Public Utility Commission of Texas	43695	Xcel Energy	2014	Electric Depreciation Study
Multi State – SE US	FERC	RP15-101	Florida Gas Transmission	2014	Gas Transmission Depreciation Study
California	California Public Utilities Commission	A.14-07-006	Golden State Water	2014	Water and Waste Water Depreciation Study
Michigan	Michigan Public Service Commission	U-17653	Consumers Energy Company	2014	Electric and Common Depreciation Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Colorado	Public Utilities Commission of Colorado	14AL-0660E	Public Service of Colorado	2014	Electric Depreciation Study
Wisconsin	Wisconsin	05-DU-102	WE Energies	2014	Electric, Gas, Steam and Common Depreciation Studies
Texas	Public Utility Commission of Texas	42469	Lone Star Transmission	2014	Electric Depreciation Study
Nebraska	Nebraska Public Service Commission	NG-0079	Source Gas Nebraska	2014	Gas Depreciation Study
Alaska	Regulatory Commission of Alaska	U-14-055	TDX North Slope Generating	2014	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-14-054	Sand Point Generating LLC	2014	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-14-045	Matanuska Electric Coop	2014	Electric Generation Depreciation Study
Texas, New Mexico	Public Utility Commission of Texas	42004	Southwestern Public Service Company	2013-2014	Electric Production, Transmission, Distribution and General Plant Depreciation Study
New Jersey	New Jersey Board of Public Utilities	GR13111137	South Jersey Gas	2013	Gas Depreciation Study
Various	FERC	RP14-247-000	Sea Robin	2013	Gas Depreciation Study
Arkansas	Arkansas Public Service Commission	13-078-U	Arkansas Oklahoma Gas	2013	Gas Depreciation Study
Arkansas	Arkansas Public Service Commission	13-079-U	Source Gas Arkansas	2013	Gas Depreciation Study
California	California Public Utilities Commission	Proceeding No.: A.13-11-003	Southern California Edison	2013	Electric Depreciation Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
North Carolina/South Carolina	FERC	ER13-1313	Progress Energy Carolina	2013	Electric Depreciation Study
Wisconsin	Public Service Commission of Wisconsin	4220-DU-108	Northern States Power Company - Wisconsin	2013	Electric, Gas and Common Transmission, Distribution and General
Texas	Public Utility Commission of Texas	41474	Sharyland	2013	Electric Depreciation Study
Kentucky	Kentucky Public Service Commission	2013-00148	Atmos Energy Corporation	2013	Gas Depreciation Study
Minnesota	Minnesota Public Utilities Commission	13-252	Allete Minnesota Power	2013	Electric Depreciation Study
New Hampshire	New Hampshire Public Service Commission	DE 13-063	Liberty Utilities	2013	Electric Distribution and General
Texas	Railroad Commission of Texas	10235	West Texas Gas	2013	Gas Depreciation Study
Alaska	Regulatory Commission of Alaska	U-12-154	Alaska Telephone Company	2012	Telecommunications Utility
New Mexico	New Mexico Public Regulation Commission	12-00350-UT	Southwestern Public Service Company	2012	Electric Depreciation Study
Colorado	Colorado Public Utilities Commission	12AL-1269ST	Public Service Company of Colorado	2012	Gas and Steam Depreciation Study
Colorado	Colorado Public Utilities Commission	12AL-1268G	Public Service Company of Colorado	2012	Gas and Steam Depreciation Study
Alaska	Regulatory Commission of Alaska	U-12-149	Municipal Power and Light City of Anchorage	2012	Electric Depreciation Study
Texas	Texas Public Utility Commission	40824	Xcel Energy	2012	Electric Depreciation Study
South Carolina	Public Service Commission of South Carolina	Docket 2012-384-E	Progress Energy Carolina	2012	Electric Depreciation Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Alaska	Regulatory Commission of Alaska	U-12-141	Interior Telephone Company	2012	Telecommunications Utility
Michigan	Michigan Public Service Commission	U-17104	Michigan Gas Utilities Corporation	2012	Gas Depreciation Study
North Carolina	North Carolina Utilities Commission	E-2 Sub 1025	Progress Energy Carolina	2012	Electric Depreciation Study
Texas	Texas Public Utility Commission	40606	Wind Energy Transmission Texas	2012	Electric Depreciation Study
Texas	Texas Public Utility Commission	40604	Cross Texas Transmission	2012	Electric Depreciation Study
Minnesota	Minnesota Public Utilities Commission	12-858	Northern States Power Company - Minnesota	2012	Electric, Gas and Common Transmission, Distribution and General
Texas	Railroad Commission of Texas	10170	Atmos Mid-Tex	2012	Gas Depreciation Study
Texas	Railroad Commission of Texas	10174	Atmos West Texas	2012	Gas Depreciation Study
Texas	Railroad Commission of Texas	10182	CenterPoint Beaumont/ East Texas	2012	Gas Depreciation Study
Kansas	Kansas Corporation Commission	12-KCPE-764-RTS	Kansas City Power and Light	2012	Electric Depreciation Study
Nevada	Public Utility Commission of Nevada	12-04005	Southwest Gas	2012	Gas Depreciation Study
Texas	Railroad Commission of Texas	10147, 10170	Atmos Mid-Tex	2012	Gas Depreciation Study
Kansas	Kansas Corporation Commission	12-ATMG-564-RTS	Atmos Kansas	2012	Gas Depreciation Study
Texas	Texas Public Utility Commission	40020	Lone Star Transmission	2012	Electric Depreciation Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Michigan	Michigan Public Service Commission	U-16938	Consumers Energy Company	2011	Gas Depreciation Study
Colorado	Public Utilities Commission of Colorado	11AL-947E	Public Service of Colorado	2011	Electric Depreciation Study
Texas	Texas Public Utility Commission	39896	Entergy Texas	2011	Electric Depreciation Study
MultiState	FERC	ER12-212	American Transmission Company	2011	Electric Depreciation Study
California	California Public Utilities Commission	A1011015	Southern California Edison	2011	Electric Depreciation Study
Mississippi	Mississippi Public Service Commission	2011-UN-184	Atmos Energy	2011	Gas Depreciation Study
Michigan	Michigan Public Service Commission	U-16536	Consumers Energy Company	2011	Wind Depreciation Rate Study
Texas	Public Utility Commission of Texas	38929	Oncor	2011	Electric Depreciation Study
Texas	Railroad Commission of Texas	10038	CenterPoint South TX	2010	Gas Depreciation Study
Alaska	Regulatory Commission of Alaska	U-10-070	Inside Passage Electric Cooperative	2010	Electric Depreciation Study
Texas	Public Utility Commission of Texas	36633	City Public Service of San Antonio	2010	Electric Depreciation Study
Texas	Texas Railroad Commission	10000	Atmos Pipeline Texas	2010	Gas Depreciation Study
Multi State – SE US	FERC	RP10-21-000	Florida Gas Transmission	2010	Gas Depreciation Study
Maine/ New Hampshire	FERC	10-896	Granite State Gas Transmission	2010	Gas Depreciation Study
Texas	Public Utility Commission of Texas	38480	Texas New Mexico Power	2010	Electric Depreciation Study
Texas	Public Utility Commission of Texas	38339	CenterPoint Electric	2010	Electric Depreciation Study
Texas	Texas Railroad Commission	10041	Atmos Amarillo	2010	Gas Depreciation Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Georgia	Georgia Public Service Commission	31647	Atlanta Gas Light	2010	Gas Depreciation Study
Texas	Public Utility Commission of Texas	38147	Southwestern Public Service	2010	Electric Technical Update
Alaska	Regulatory Commission of Alaska	U-09-015	Alaska Electric Light and Power	2009-2010	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-10-043	Utility Services of Alaska	2009-2010	Water Depreciation Study
Michigan	Michigan Public Service Commission	U-16055	Consumers Energy/DTE Energy	2009-2010	Ludington Pumped Storage Depreciation Study
Michigan	Michigan Public Service Commission	U-16054	Consumers Energy	2009-2010	Electric Depreciation Study
Michigan	Michigan Public Service Commission	U-15963	Michigan Gas Utilities Corporation	2009	Gas Depreciation Study
Michigan	Michigan Public Service Commission	U-15989	Upper Peninsula Power Company	2009	Electric Depreciation Study
Texas	Railroad Commission of Texas	9869	Atmos Energy	2009	Shared Services Depreciation Study
Mississippi	Mississippi Public Service Commission	09-UN-334	CenterPoint Energy Mississippi	2009	Gas Depreciation Study
Texas	Railroad Commission of Texas	9902	CenterPoint Energy Houston	2009	Gas Depreciation Study
Colorado	Colorado Public Utilities Commission	09AL-299E	Public Service Company of Colorado	2009	Electric Depreciation Study
Tennessee	Tennessee Regulatory Authority	11-00144	Piedmont Natural Gas	2009	Gas Depreciation Study
Louisiana	Louisiana Public Service Commission	U-30689	Cleco	2008	Electric Depreciation Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Texas	Public Utility Commission of Texas	35763	Southwestern Public Service Company	2008	Electric Production, Transmission, Distribution and General Plant Depreciation Study
Wisconsin	Wisconsin	05-DU-101	WE Energies	2008	Electric, Gas, Steam and Common Depreciation Studies
North Dakota	North Dakota Public Service Commission	PU-07-776	Northern States Power Company - Minnesota	2008	Net Salvage
New Mexico	New Mexico Public Regulation Commission	07-00319-UT	Southwestern Public Service Company	2008	Testimony – Depreciation
Multiple States	Railroad Commission of Texas	9762	Atmos Energy	2007-2008	Shared Services Depreciation Study
Minnesota	Minnesota Public Utilities Commission	E015/D-08-422	Minnesota Power	2007-2008	Electric Depreciation Study
Texas	Public Utility Commission of Texas	35717	Oncor	2008	Electric Depreciation Study
Texas	Public Utility Commission of Texas	34040	Oncor	2007	Electric Depreciation Study
Michigan	Michigan Public Service Commission	U-15629	Consumers Energy	2006-2009	Gas Depreciation Study
Colorado	Colorado Public Utilities Commission	06-234-EG	Public Service Company of Colorado	2006	Electric Depreciation Study
Arkansas	Arkansas Public Service Commission	06-161-U	CenterPoint Energy – Arkla Gas	2006	Gas Distribution Depreciation Study and Removal Cost Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Texas, New Mexico	Public Utility Commission of Texas	32766	Southwestern Public Service Company	2005-2006	Electric Production, Transmission, Distribution and General Plant Depreciation Study
Texas	Railroad Commission of Texas	9670/9676	Atmos Energy Corp	2005-2006	Gas Distribution Depreciation Study
Texas	Railroad Commission of Texas	9400	TXU Gas	2003-2004	Gas Distribution Depreciation Study
Texas	Railroad Commission of Texas	9313	TXU Gas	2002	Gas Distribution Depreciation Study
Texas	Railroad Commission of Texas	9225	TXU Gas	2002	Gas Distribution Depreciation Study
Texas	Public Utility Commission of Texas	24060	TXU	2001	Line Losses
Texas	Public Utility Commission of Texas	23640	TXU	2001	Line Losses
Texas	Railroad Commission of Texas	9145-9148	TXU Gas	2000-2001	Gas Distribution Depreciation Study
Texas	Public Utility Commission of Texas	22350	TXU	2000-2001	Electric Depreciation Study, Unbundling
Texas	Railroad Commission of Texas	8976	TXU Pipeline	1999	Pipeline Depreciation Study
Texas	Public Utility Commission of Texas	20285	TXU	1999	Fuel Company Depreciation Study
Texas	Public Utility Commission of Texas	18490	TXU	1998	Transition to Competition
Texas	Public Utility Commission of Texas	16650	TXU	1997	Customer Complaint
Texas	Public Utility Commission of Texas	15195	TXU	1996	Mining Company Depreciation Study

List of Appearances before Regulatory Bodies

Dane A. Watson

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Texas	Public Utility Commission of Texas	12160	TXU	1993	Fuel Company Depreciation Study
Texas	Public Utility Commission of Texas	11735	TXU	1993	Electric Depreciation Study

SOUTHWESTERN PUBLIC SERVICE COMPANY – TEXAS
Book Depreciation Accrual Rate Study
At December 31, 2018

ALLIANCE CONSULTING GROUP

SOUTHWESTERN PUBLIC SERVICE COMPANY-TEXAS
DEPRECIATION RATE STUDY
AT DECEMBER 31, 2018

Table of Contents

PURPOSE

The purpose of this study is to develop functional depreciation rates for the depreciable Production, Transmission, Distribution, and General Property as recorded on the books of Southwestern Public Service Company – Texas ("SPS" or the "Company") as of December 31, 2018. The depreciation rates were designed to recover the total remaining undepreciated investment, adjusted for net salvage, over the remaining life of SPS's property on a straight-line basis. Non-depreciable property was excluded from this study. SPS is engaged in the generation, transmission, and distribution of electricity within Texas and New Mexico.

Company-wide (Texas and New Mexico), SPS provides electricity to approximately 400,000 wholesale and retail customers. Assets for SPS at December 31, 2018 include: 4,406 megawatts of generation; 9,028 conductor miles of 345 kV transmission lines with supporting structures; 9,675 conductor miles of 230 kV transmission lines with supporting structures; 14,493 conductor miles of 115 kV transmission line with supporting structures; 25,820 conductor miles of less than 115 kV line and 459 transmission and distribution substations. In addition, SPS utilizes associated equipment such as feeders, primary switches, poles, conductor, line transformers, services, meters, and street lights to serve its customers.

General Property assets such as buildings, office furniture, transportation equipment, and other miscellaneous property are located throughout SPS' service territory.

STUDY RESULTS

Recommended depreciation rates for all SPS depreciable property are shown in Appendix A. These rates translate into an annual depreciation accrual (total company) for Production of $96.3 million, for Transmission, Distribution, and General Property plant of $140.1 million, and for Intangible plant of $26.3 million. These accruals are based on SPS' depreciable investment as of December 31, 2018 as shown in Appendix B. The annual depreciation expense calculated by the same method using the existing approved SPS Texas depreciation rates was $56.3 million for Production, $123.5 million for Transmission, Distribution, and General Property plant and $26.3 million for Intangible plant. Appendix B shows the effect of the change in lives, net salvage and curves on depreciation accrual by account. The proposed lives, net salvage and curves on which these calculations are based are shown in Appendix C-1 and C-2. Appendix D shows the production unit retirement dates. Appendix E addresses the development of net salvage parameters for all plant accounts, by providing the net salvage history. Appendix F shows the comparison of book depreciation reserve to the reallocated reserve and the difference. Appendix G shows the allocation of dismantling costs broken down to the generating unit and plant account. Appendix H shows the computation of composite net salvage for generating unit and plant account.

Since Docket No. 35763, SPS has been using general plant amortization (vintage group amortization) for general plant (excluding Accounts 389 and 390). SPS is presenting updated estimates of life and net salvage for general plant for Accounts 391-398. In this proceeding, SPS requests that the depreciation study parameters (life and net salvage) for general plant be approved.

GENERAL DISCUSSION

Definition

The term "depreciation" as used in this study is considered in the accounting sense; that is, a system of accounting that distributes the cost of assets, less net salvage (if any), over the estimated useful life of the assets in a systematic and rational manner. It is a process of allocation, not valuation. This expense is systematically allocated to accounting periods over the life of the properties. The amount allocated to any one accounting period does not necessarily represent the loss or decrease in value that will occur during that particular period. SPS accrues depreciation on the basis of the original cost of all depreciable property included in each functional property group. At retirement, the full cost of depreciable property, less the net salvage value, is charged to the depreciation reserve.

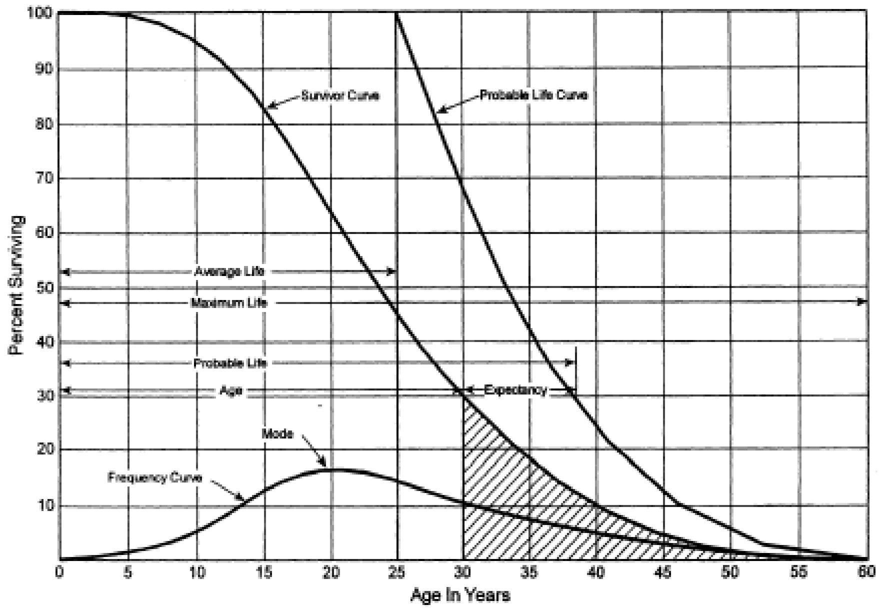
Basis of Depreciation Estimates

Annual and accrued depreciation rates were calculated in this study by the straight-line, broad group, remaining-life depreciation system. In this system, the annual depreciation expense for each group is computed by dividing the original cost of the asset group less allocated depreciation reserve less estimated net salvage by its respective average remaining life. The resulting annual accrual amounts of all depreciable property within a function were accumulated and the total was divided by the original cost of all functional depreciable property to determine the depreciation rate. The calculated remaining lives and annual depreciation accrual rates were based on attained ages of plant in service and the estimated service life and salvage characteristics of each depreciable group, and were computed in a direct weighting by multiplying each vintage or account balance times its remaining life and dividing by the plant investment in service as of December 31, 2018. The computations of the annual functional depreciation rates are shown in Appendix A, and the weighted remaining life calculations are also shown in Appendix A.

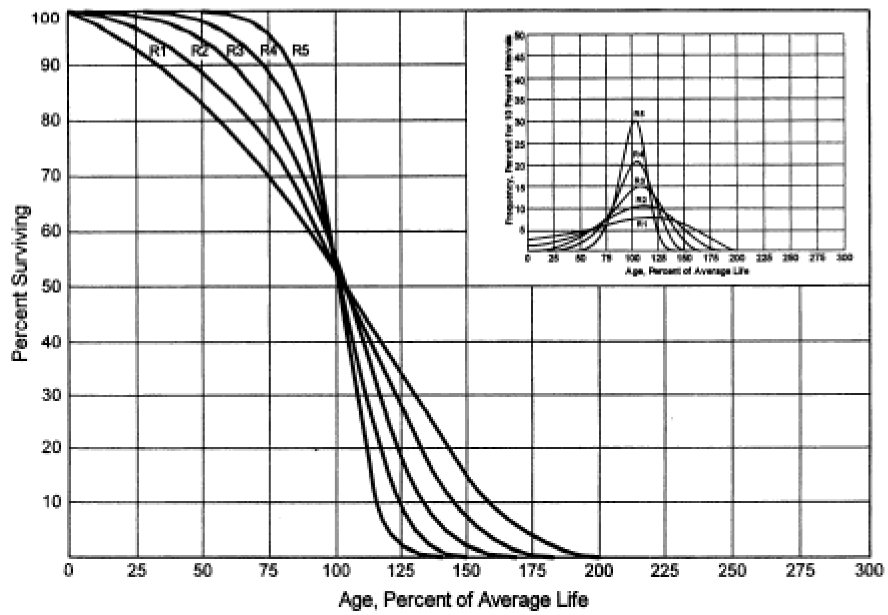
A variety of life estimation approaches were incorporated into analyses of SPS data. Both Simulated Plant Record ("SPR") analysis and Actuarial Analysis are commonly used mortality analysis techniques for electric utility property. Historically, SPS has used SPR analysis to evaluate lives of most asset groups. Where vintaged information is available, actuarial analysis was performed. Transmission, Distribution structures and improvements, Distribution substations, and General Property accounts were analyzed in this study using actuarial analysis. Production interim retirement curves and Mass Distribution accounts (Accounts 364–373) were analyzed using SPR analysis. For the accounts using actuarial analysis, (*i.e.*, Accounts 350-362 and 389-398) experience bands varied depending on the amount of data. The 1968-2018 experience band was the maximum used for Accounts 352-362 and General Property Accounts 390-398. Judgment was used on all accounts. Each approach used in this study is more fully described in a later section.

Survivor Curves

To fully understand depreciation projections in a regulated utility setting, there must be a basic understanding of survivor curves. Individual assets within a group do not normally have identical lives or investment amounts. The average life of a group can be determined by comparing actual experience against various survivor curves. A survivor curve represents the percentage of property remaining in service at various age intervals. The most widely used set of representative survivor curves are the Iowa Survivor Curves (Iowa Curves). The Iowa Curves are the result of an extensive investigation of life characteristics of physical property made at Iowa State College Engineering Experiment Station in the first half of the twentieth century. Through common usage, revalidation, and regulatory acceptance, these curves have become a descriptive standard for the life characteristics of industrial property. An example of an Iowa Curve is shown below.



There are four families in the Iowa Curves which are distinguished by the relation of the age at the retirement mode (largest annual retirement frequency) and the average life. The four families are designated as “R”— Right, “S” — Symmetric, “L” — Left, and “O” — Origin Modal. First, for patterns with the mode age greater than the average life, an "R" designation (*i.e.*, Right modal) is used. The family of “R” moded curves is shown below.



Second, an "S" designation (*i.e.*, Symmetric modal) is used for the family whose mode age is symmetric about the average life. Third, an "L" designation (*i.e.*, Left modal) is used for the family whose mode age is less than the average life. Fourth, a special case of left modal dispersion is the "O" or origin modal curve family. Within each curve family, numerical designations are used to describe the relative magnitude of the retirement frequencies at the mode. A "6" indicates that the retirements are not greatly dispersed from the mode (*i.e.*, high mode frequency) while a "1" indicates a large dispersion about the mode (*i.e.*, low mode frequency). For example, a curve with an average life of 30 years and an "L3" dispersion is a moderately dispersed, left modal curve that can be designated as a 30 L3 Curve. An SQ, or square, survivor curve occurs where no dispersion is present (*i.e.*, units of common age retire simultaneously).

For Production interim retirement curves, Transmission, Distribution, and General Property accounts, a survivor curve pattern was selected based on analysis of historical data, as well as other factors, such as general changes relevant to SPS's operations. The blending of judgment concerning current conditions and future trends, along with the matching of historical data permits the depreciation analyst to make an informed selection of an account's average life and retirement dispersion pattern. Iowa Curves were used to depict the estimated survivor curves for each account.

Life Span Procedure

The life span procedure was used for production facilities for which most components are expected to have a retirement date concurrent with the planned retirement date of the generating unit. The terminal retirement date refers to the year that each unit will cease operations. The estimated terminal retirement dates for the various generating units were provided by SPS based on determinations made by SPS management, financial, and engineering staff. Those estimated terminal retirement dates are shown in Appendix D. No interim retirement curves or interim additions were incorporated in the depreciation study following the precedent set in Docket No. 43695.

Actuarial Analysis

Actuarial analysis (retirement rate method) was used in evaluating historical asset retirement experience where vintage data were available and sufficient retirement activity was present. In actuarial analysis, interval exposures (total property subject to retirement at the beginning of the age interval, regardless of vintage) and age interval retirements are calculated. The complement of the ratio of interval retirements to interval exposures establishes a survivor ratio. The survivor ratio is the fraction of property surviving to the end of the selected age interval, given that it has survived to the beginning of that age interval. Survivor ratios for all of the available age intervals were chained by successive multiplications to establish a series of survivor factors, collectively known as an observed life table. The observed life table shows the experienced mortality characteristic of the account and may be compared to standard mortality curves such as the Iowa Curves. Many accounts were analyzed using this method. Placement bands were used to illustrate the composite history over a specific era, and experience bands were used to focus on retirement history for all vintages during a set period. Matching data in observed life tables for each experience and placement band to an Iowa Curve requires visual examination. As stated in Depreciation Systems by Wolf and Fitch, “the analyst must decide which points or sections of the curve should be given the most weight. Points at the end of the curve are often based on fewer exposures and may be given less weight than those points based on larger samples” (page 46). Some analysts chose to use mathematical fitting as a tool to narrow the population of curves using a least squares technique. Use of the least squares approach does not imply a statistical validity, however, because the underlying data does not meet criteria for independence between vintages and the same average price for property units through time. Thus, Depreciation Systems cautions, “… the results of mathematical fitting should be checked visually and the final determination of best fit made by the analyst” (page 48). This study uses the visual matching approach to match Iowa Curves, since mathematical fitting produces theoretically possible curve matches. Visual examination and experienced judgment allow the depreciation professional to make the final determination as to the best curve type.

Detailed information for each account is shown later in this study and in workpapers.

Simulated Plant Record Procedure

The SPR - Balances approach is one of the commonly accepted approaches to analyze mortality characteristics of utility property. SPR was applied to production interim retirement curves and Distribution (Accounts 364-373), due to the unavailability of vintaged transactional data. In this method, an Iowa Curve and average service life are selected as a starting point of the analysis and its survivor factors applied to the actual annual additions to give a sequence of annual balance totals. These simulated balances are compared with the actual balances by using both graphical and statistical analysis. Through multiple comparisons, the mortality characteristics (as defined by an average life and Iowa Curve) that are the best match to the property in the account can be found.

The Conformance Index ("CI") is one measure used to evaluate various SPR analyses. CIs are also used to evaluate the "goodness of fit" between the actual data and the Iowa Curve being referenced. The sum of squares difference ("SSD") is a summation of the difference between the calculated balances and the actual balances for the band or study year being analyzed. This difference is squared and then summed to arrive at the SSD.

$$SSD = \sum_{1}^{n}(Calculated\ Balance_i - Observed\ Balance_i)^2$$

Where *n* is the number of years in the test band.

This calculation can then be used to develop other calculations, which the analyst feels might give a better indication for the "goodness of fit" for the representative curve under consideration. The residual measure ("RM") is the square root of the average squared differences as developed above. The residual measure is calculated as follows:

$$RM = \sqrt{(\frac{SSD}{n})}$$

The CI is developed from the residual measure and the average observed plant balances for the band or study year being analyzed. The calculation of conformance index is shown below:

$$CI = \frac{\sum_{1}^{n} Balances_i / n}{RM}$$

The retirement experience index ("REI") gives an indication of the maturity of the account and is the percent of the property retired from the oldest vintage in the band at the end of the study year. Retirement indices range from zero percent to 100 percent and an REI of 100 percent indicates that a complete curve was used. An REI less than 100 percent indicates that the survivor curve was truncated at that point. The originator of the SPR method, Alex Bauhan, suggests ranges of value for the CI and REI. The relationship for CI proposed by Bauhan is shown below[1]:

CI	Value
Over 75	Excellent
50 to 75	Good
25 to 50	Fair
Under 25	Poor

The relationship for REI proposed by Bauhan[2] is shown below:

REI	Value
Over 75	Excellent
50 to 75	Good
33 to 50	Fair
17 to 33	Poor
Under 17	Valueless

Despite the fact there has not been empirical research to validate Bauhan's conclusions, depreciation analysts have used these measures in analyzing SPR results for nearly 60 years, since the SPR method was developed.

[1] Public Utility Depreciation Practices, p. 96. National Association of Regulatory Utility Commissioners, 1996.
[2] Public Utility Depreciation Practices, p. 97. National Association of Regulatory Utility Commissioners, 1996.

Each of these statistics provides the analyst with a different perspective of the comparison between a band of simulated or calculated balances and the observed or actual balances in the account being studied. Although one statistic is not necessarily superior over the others, the conformance index is the one many analysts use in depreciation studies. The depreciation analyst should carefully weigh the data from REIs to ensure that a mature curve is being used to estimate life.

Statistics are useful in analyzing mortality characteristics of accounts as well as determining a range of service lives to be analyzed using the detailed graphical method. However, these statistics boil all the information down to one, or at most, a few numbers for comparison. Visual matching through comparison between actual and calculated balances expands the analysis by permitting the analyst to view many points of data at a time. The goodness of fit should be visually compared to plots of other Iowa Curve dispersions and average lives for the selection of the appropriate curve and life. Detailed information for each account is shown later in this study and in workpapers.

Judgment

Any depreciation study requires informed judgment by the analyst conducting the study. A knowledge of the property being studied, company policies and procedures, general trends in technology and industry practice, and a sound basis of understanding depreciation theory are needed to apply this informed judgment. In this depreciation study, judgment was used in areas such as survivor curve modeling and selection, depreciation method selection, SPR method analysis, and actuarial analysis.

Where there are multiple factors, activities, actions, property characteristics, statistical inconsistencies, property mix in accounts or a multitude of other considerations that affect the analysis (potentially in various directions), judgment is used to take all of these considerations and synthesize them into a general direction or understanding of the characteristics of the property. Individually, no one consideration in these cases may have a substantial impact on the analysis, but overall, the collective effect of these considerations may shed light on the use and characteristics of assets. Judgment may also be defined as deduction, inference, wisdom, common sense, or the ability to make sensible decisions. There is no single correct result from statistical analysis; hence, there is no answer absent judgment.

Theoretical Depreciation Reserve

The book accumulated provision for depreciation within each function was allocated among Production, Transmission, Distribution, and General Property Plant accounts through the use of the theoretical depreciation reserve model. This study used a reserve model that relied on a prospective concept relating future retirement and accrual patterns for property, given current life and salvage estimates.

The theoretical reserve of a property group is developed from the estimated remaining life of the group, the total life of the group, and estimated net salvage. The theoretical reserve represents the portion of the group cost that would have been accrued if current forecasts were used throughout the life of the group for future depreciation accruals. The computation involves multiplying the vintage balances within the group by the theoretical reserve ratio for each vintage. The straight-line remaining-life theoretical reserve ratio (“RR”) at any given age is calculated as:

$$RR = 1 - \frac{(Average\ Remaining\ Life)}{(Average\ Service\ Life)} * (1 - Net\ Salvage\ Ratio)$$

DETAILED DISCUSSION

Depreciation Study Process

This depreciation study encompassed four distinct phases. The first phase involved data collection and field interviews. The second phase was where the initial data analysis occurred. The third phase was where the information and analysis was evaluated. After the first three stages were complete, the fourth phase began. This phase involved the calculation of deprecation rates and documenting the corresponding recommendations.

During the Phase I data collection process, historical data was compiled from continuing property records and general ledger systems. Data was validated for accuracy by extracting and comparing to multiple financial system sources: Projects System (Construction ledger), Fixed Asset System (continuing property ledger), General Ledger, and interfaces from other operating systems. Audit of this data was validated against historical data from prior periods, historical general ledger sources, and field personnel discussions. This data was reviewed extensively so that it could be put in the proper format for a depreciation study. Further discussion on data review and adjustment is found in the Salvage Consideration section of this study. Also as part of the Phase I data collection process, numerous discussions were conducted with engineers and field operations personnel to obtain information that would be helpful in formulating life and salvage recommendations in this study. One of the most important elements in performing a proper depreciation study is to understand how a company utilizes assets and the environment of those assets. Understanding industry and geographical norms for mortality characteristics are important factors in selecting life and salvage recommendations; however, care must be used not to apply them rigorously to any particular company since no two companies would have the same exact forces of retirement acting upon their assets. Interviews with engineering and operations personnel are important ways to allow the analyst to obtain information that is helpful when evaluating the output from the life and net salvage programs in relation to a company's actual asset utilization and environment. Information that was gleaned in these discussions with SPS personnel for this study is found both in the Detailed

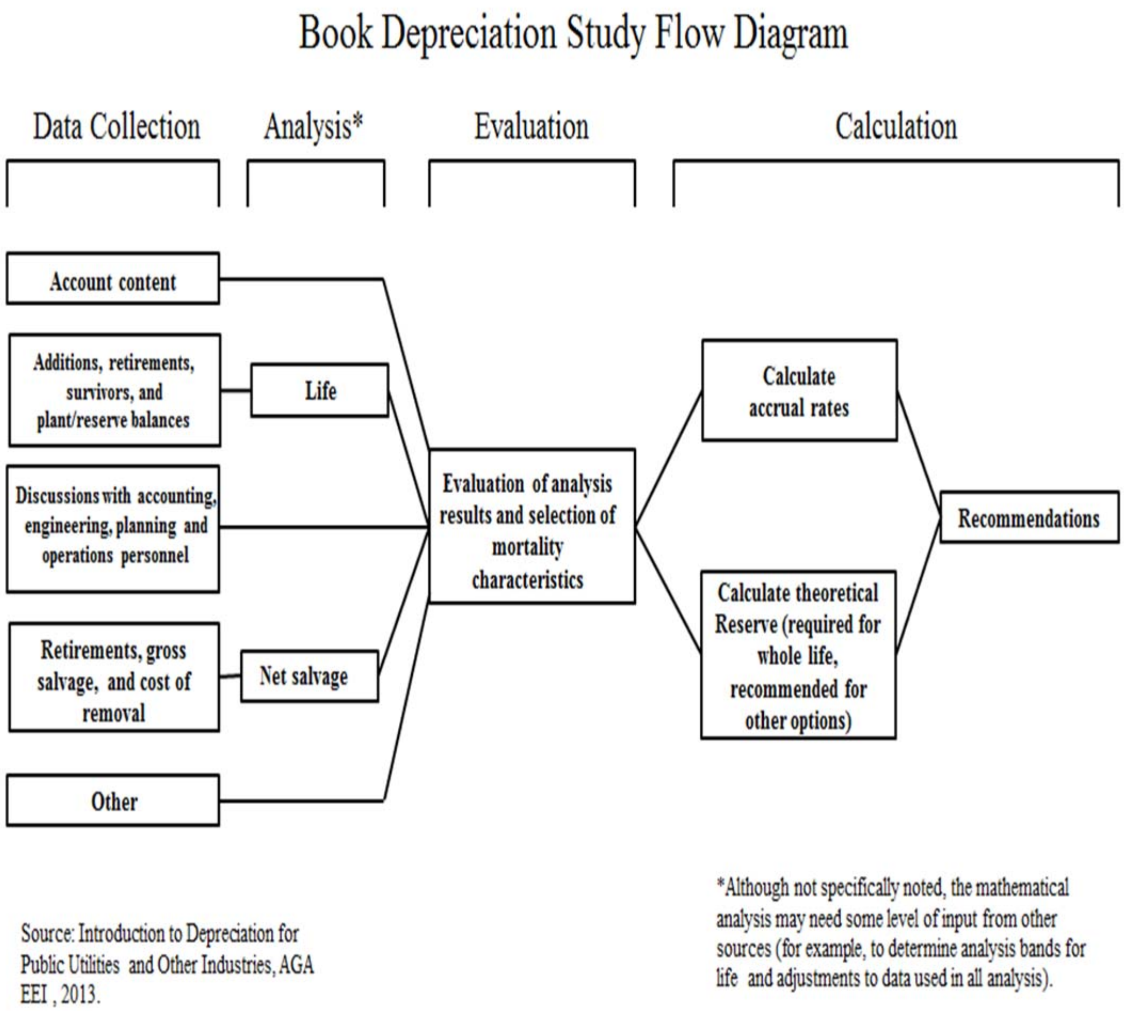
Discussion portions of the Life Analysis and Salvage Analysis sections and also in workpapers. In addition, Alliance personnel possess a significant understanding of the types of electric utility property, the forces of retirement due to years of day-to-day exposures, and operations of electric utility property.

Phase 2 is where the SPR and actuarial analysis are performed. Phase 2 and Phase 3 (to be discussed in the next paragraph) overlap to a significant degree. The detailed property records information is used in Phase 2 to develop observed life tables for life analysis and SPR graphs and statistics. It is possible that an analyst would cycle back to this phase based on the evaluation process performed in Phase 3. Net salvage analysis consists of compiling historical salvage and removal data by functional group and account to determine values and trends in gross salvage and removal cost. This information is then carried forward into Phase 3 for the evaluation process.

Phase 3 is the evaluation process, which synthesizes analysis, interviews, and operational characteristics into a final selection of asset lives and net salvage parameters. The historical analysis from Phase 2 is further enhanced by the incorporation of recent or future changes in the characteristics or operations of assets that were revealed in Phase 1. The preliminary results are then reviewed by the depreciation analyst and discussed with accounting and operations personnel. Phases 2 and 3 allow a depreciation analyst to validate the asset characteristics as seen in the accounting transactions with actual company operational experience.

Finally, Phase 4 involves the calculation of accrual rates, making recommendations and documenting the conclusions in a final report. The calculation of accrual rates for this study is found in Appendix A. Recommendations for the various accounts are contained within the Detailed Discussion of this report. The depreciation study flow diagram shown as Figure 1[3] documents the steps used in conducting this study. Depreciation Systems on page 289 documents the same basic processes in performing depreciation study.

[3] Introduction to Depreciation for Public Utilities and Other Industries, AGA EEI, 2013.



SPS Texas Depreciation Study Process

Production Depreciation Calculation Process

Annual depreciation expense amounts for the Steam Production and Other Production accounts were calculated by the straight line, remaining life procedure. In a whole life representation, the annual accrual rate is computed by the following equation,

$$\text{Annual Accrual Rate} = \frac{(100\% - \text{Net Salvage Percent})}{\text{Average Service Life}}$$

In the case of steam production facilities with a terminal life and interim retirement curve, each vintage within the group has a unique average service life and remaining life determined by computing the area under the truncated Iowa Curve coupled with the group's terminal life. Use of the remaining life depreciation system adds a self-correcting mechanism, which accounts for any differences between theoretical and book depreciation reserve over the remaining life of the group. For production assets, the remaining life for each account is derived from the remaining life of the generating unit. With the straight line, remaining life, average life group system, composite remaining lives were calculated by computing a direct weighted average of each remaining life by vintage within the group. Within each group, for each plant account and generating unit, the difference between the surviving investment, adjusted for estimated future net salvage, and the allocated book depreciation reserve, was divided by the composite remaining life to yield the annual depreciation expense as noted in this equation.

$$\text{Annual Depreciation Expense} = \frac{\text{Original Cost} - \text{Book Reserve} - (\text{Original Cost} * \text{Net Salvage \%})}{\text{Remaining Life}}$$

Within a group, the sum of the group annual depreciation expense amounts, as a percentage of the depreciable original cost investment summed, gives the annual depreciation rate as shown below:

$$\textit{Annual Depreciation Rate} = \frac{\sum \textit{Annual Depreciation Expense}}{\sum \textit{Original Cost}}$$

These calculations are shown in Appendix A. The calculations of the theoretical depreciation reserve values and the corresponding remaining life calculations are shown in the workpapers. Book depreciation reserves are maintained on a plant account and generating unit level basis. Theoretical reserve computations were used to reallocate depreciation reserves by account and to compute remaining life for each group. The only generating unit and accounts that were not included in the Steam Production reallocation process were Moore County Accounts 311-316. Moore County was retired in 2013 and thus does not have a remaining life to recover the cost. Therefore the cost of removal for Moore County was fully funded through the Steam Production reserve reallocation process. The only generating units and accounts that were not included in the Other Production reallocation process were Carlsbad, Accounts 341-346, and Blackhawk Pipeline, Account 342. Carlsbad was retired in 2017 and thus does not have a remaining life to recover the cost. Therefore the cost of removal for Carlsbad was fully funded through the Other Production reserve reallocation process. Blackhawk Account 342 had previously been excluded from studies because the asset had been fully depreciated with a zero net book value since the ownership of the pipeline was transferred to SPS. Due to gas pipeline safety legislation, SPS was required to perform extensive and costly safety and integrity work on the pipeline. Computations for the remainder of other production assets mirror those shown above. Steam retired generating unit Denver City, does not have a remaining life and therefore the book reserve was reallocated to produce a zero reserve in these units and accounts.

Transmission, Distribution and General Calculation Process

Annual depreciation expense amounts for Transmission, Distribution, and General Property Accounts 389 - General Land Rights and 390 - General Structures and Improvements were calculated by the straight line, average life group, remaining life procedure.

In a whole life representation, the annual accrual rate is computed by the following equation,

$$\textit{Annual Accrual Rate} = \frac{(100\% - \textit{Net Salvage Percent})}{\textit{Average Service Life}}$$

Use of the remaining life depreciation system adds a self-correcting mechanism, which accounts for any differences between theoretical and book depreciation reserve over the remaining life of the group. With the straight line, remaining life, average life group system using Iowa Curves, composite remaining lives were calculated according to standard broad group expectancy techniques, noted in the formula below:

$$\textit{Composite Remaining Life} = \frac{(\sum \textit{Original Cost - Theoretical Reserve})}{\sum \textit{Whole Life Annual Accrual}}$$

For each plant account, the difference between the surviving investment, adjusted for estimated future net salvage, and the allocated book depreciation reserve, was divided by the composite remaining life to yield the annual depreciation expense as noted in this equation.

$$\textit{Annual Depreciation Expense} = \frac{\textit{Original Cost - Book Reserve - (Original Cost * Net Salvage \%)}}{\textit{Composite Remaining Life}}$$

Within a group, the sum of the group annual depreciation expense amounts, as a percentage of the depreciable original cost investment summed, gives the annual depreciation rate as shown below:

$$\textit{Annual Depreciation Rate} = \frac{\sum \textit{Annual Depreciation Expense}}{\sum \textit{Original Cost}}$$

These calculations are shown in Appendix A. The calculations of the theoretical depreciation reserve values and the corresponding remaining life calculations are shown in the workpapers for this study. Book depreciation reserves are maintained on a plant account level basis. Theoretical reserve computations were used to reallocate depreciation reserves by account and to compute remaining life for each account.

Vintage Group Amortization

SPS uses vintage group amortization for assets in Accounts 391-398. Vintage group amortization has been was approved in Docket No. 43695.[4] Under vintage group amortization, assets in Accounts 391-398 will be retired when they reach the average service life of the group. SPS has reviewed the life and net salvage parameters for all accounts in this group. In the life analysis and salvage analysis sections, recommended changes to each account describe the depreciation parameters requested for those accounts. The amortization accrual for General Property plant will change to reflect the reserve position of the various accounts and changes in life parameters and net salvage percentages. This allows SPS to continue to record small dollar General Property plant items in without detailed record keeping. The amortization accrual calculations for vintage group amortization are reflected in Appendix A-2.

The changes in General Property plant for Vintage Group Amortization assets resulted in a reserve difference that has to be addressed to provide full recovery of the cost for these assets. Since a 10 year amortization period was established for the reserve difference in Docket No. 43695, this study proposes continuing that recovery period for any general plant reserve deficiency. For those reasons, a 6.42 year recovery period for the General Property plant reserve deficiency is recommended in this study.

[4] In its subsequent and most recent rate case, Docket No. 47527, SPS reached a settlement with parties that retained SPS's existing Commission-approved depreciation rates as approved in Docket No. 43695, except in relation to the Tolk generating station units 1 and 2.

LIFE ANALYSIS

PRODUCTION PLANT

Steam Production, FERC Accounts 310-316

Other Production, FERC Accounts 340-346

SPS has seven Fossil Steam Production generating sites included in this study: Cunningham, Harrington, Jones, Maddox, Nichols, Plant X, and Tolk. Other Production generation sites include Blackhawk, Cunningham, Jones, Maddox, and Quay County. A new generating project is coming on-line in 2019. The new facility will be located in Hale County, TX and will consist of 239 Vestas-Wind Technology turbines. Hale County will be added to plant in service to compute the proposed depreciation rates and parameters presented in this study.

Terminal Retirement Date

The terminal retirement date refers to the year in which a generating unit will be retired from service. The retirement can be for a number of reasons such as the physical end of the generating unit but will generally be driven by economic retirement of the unit. SPS personnel provided their estimated retirement dates for each generating unit. These dates are based on the current plans and investment in the generating units. Retirement dates for generating units can be found in Appendix D. As new investment is committed to these units or decisions made that units are not economically viable, these retirement dates may change. At this time, these retirement dates are the best estimate of the current lives remaining in the generating assets.

Assets located at the Tolk generating station have been separated into groups and those groups have different retirement dates. SPS plans to install synchronous condensers at Tolk to support voltage stability on the system when Tolk is not being used to generate energy. SPS has identified the existing assets at Tolk that will support operation of the synchronous condenser. The generation assets at Tolk will retire in 2032, and assets supporting the synchronous condenser will retire in 2055. No other costs related to the condenser are included in the rates proposed in this depreciation study.

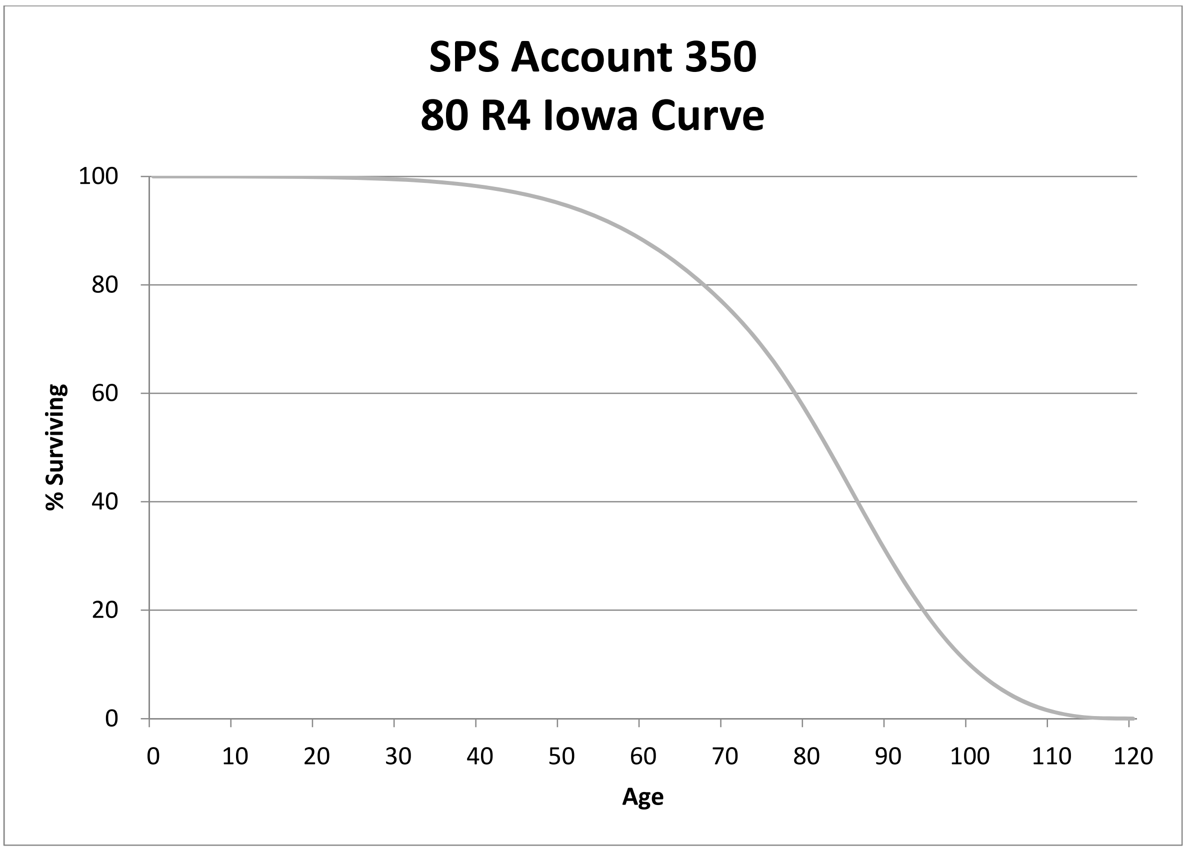
No life analysis was performed for Steam Production Accounts 310-316 and Other Production Accounts 340-346.

Transmission Accounts, FERC Accounts 350-358

SPS has a wide service territory across Texas and New Mexico. There are significant Transmission assets in substation equipment as well as poles and overhead conductor.

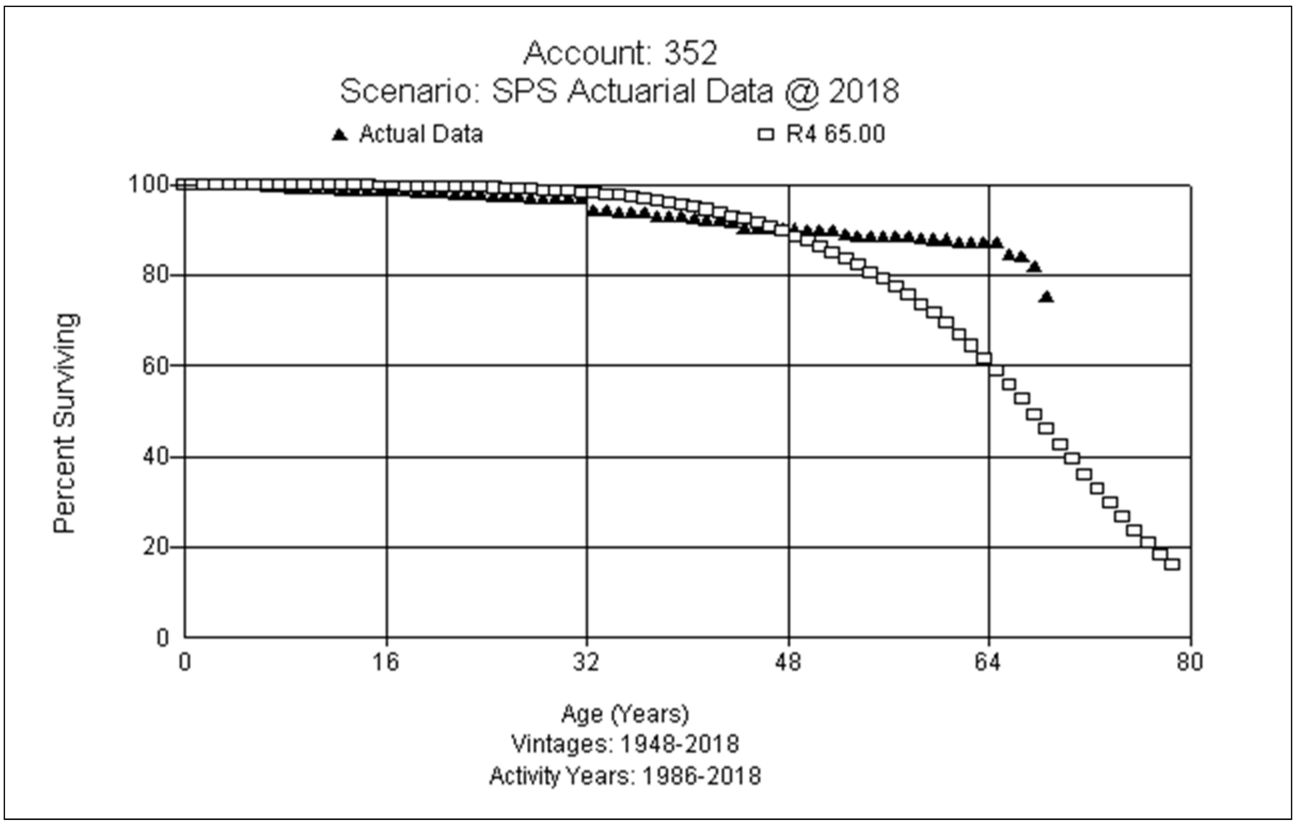
FERC Account 350 Transmission Depreciable Land Rights (80 R4)

This account consists of land rights and easements associated with Transmission lines or Transmission substations. The account balance for this account at December 31, 2018 is $151.9 million. The rates approved in Docket No. 43695 established a life of 80 years with an R4 dispersion. There is minimal retirement activity in this account, which did not produce sufficient data for an actuarial analysis. The life for depreciable land rights is dependent upon the plant assets that rest on the land rights. The land rights should exhibit a life consistent with the longest life for any Transmission Plant account, which is 75 years. For SPS, this study recommends retaining an 80 year life and an R4 dispersion for this account. A representative curve shape is shown below.



FERC Account 352 Transmission Structures and Improvements (65 R4)

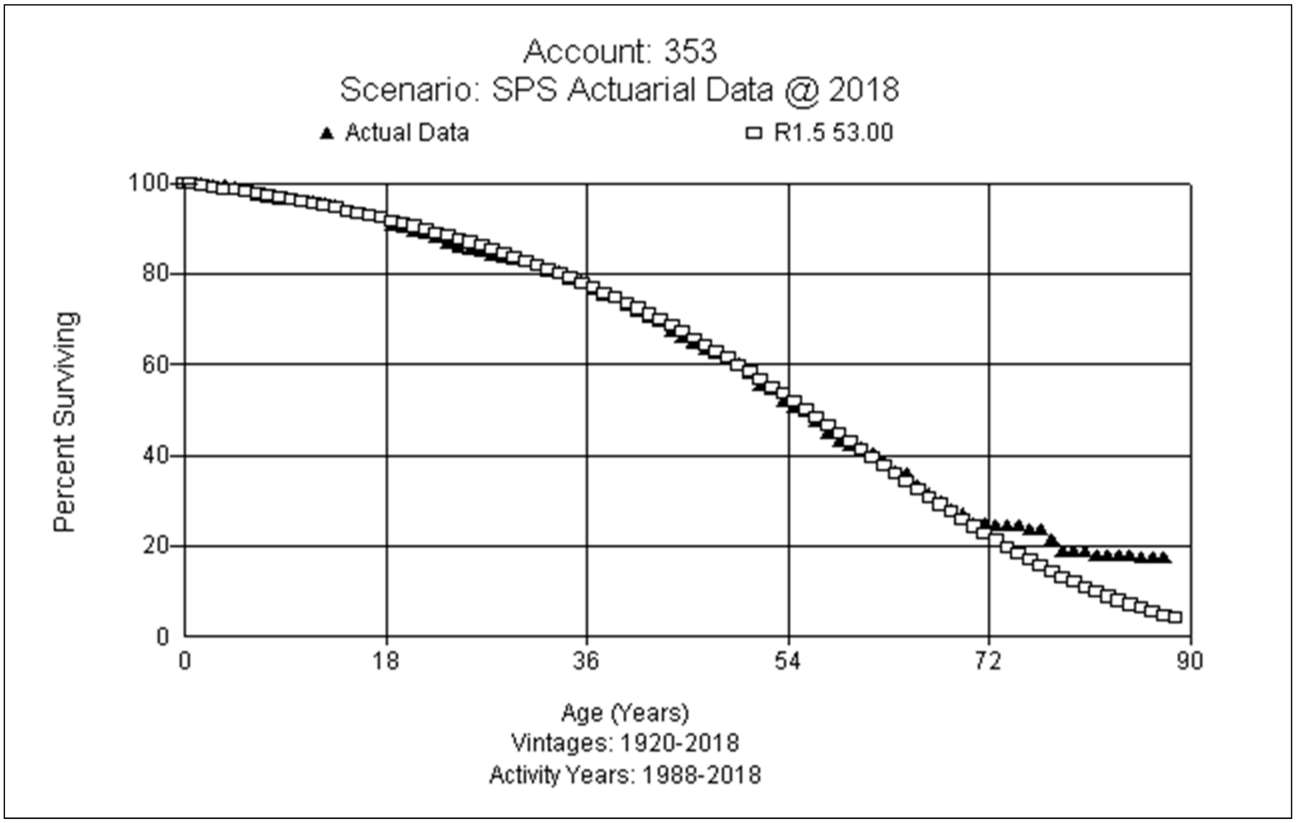
This account includes buildings, fencing, and other structures found in a transmission substation. The account balance for this account at December 31, 2018 is $101.6 million. The rates approved in Docket No. 43695 established a 65 year life with the R4 dispersion. Limited retirement history[5] makes actuarial analysis difficult for this account. Although a 65-year life is on the high side of what would be expected in the industry, retention of the 65 year life is recommended with the R4 dispersion for this account.



[5] Retirement history is 0.80% of the 2018 plant balance.

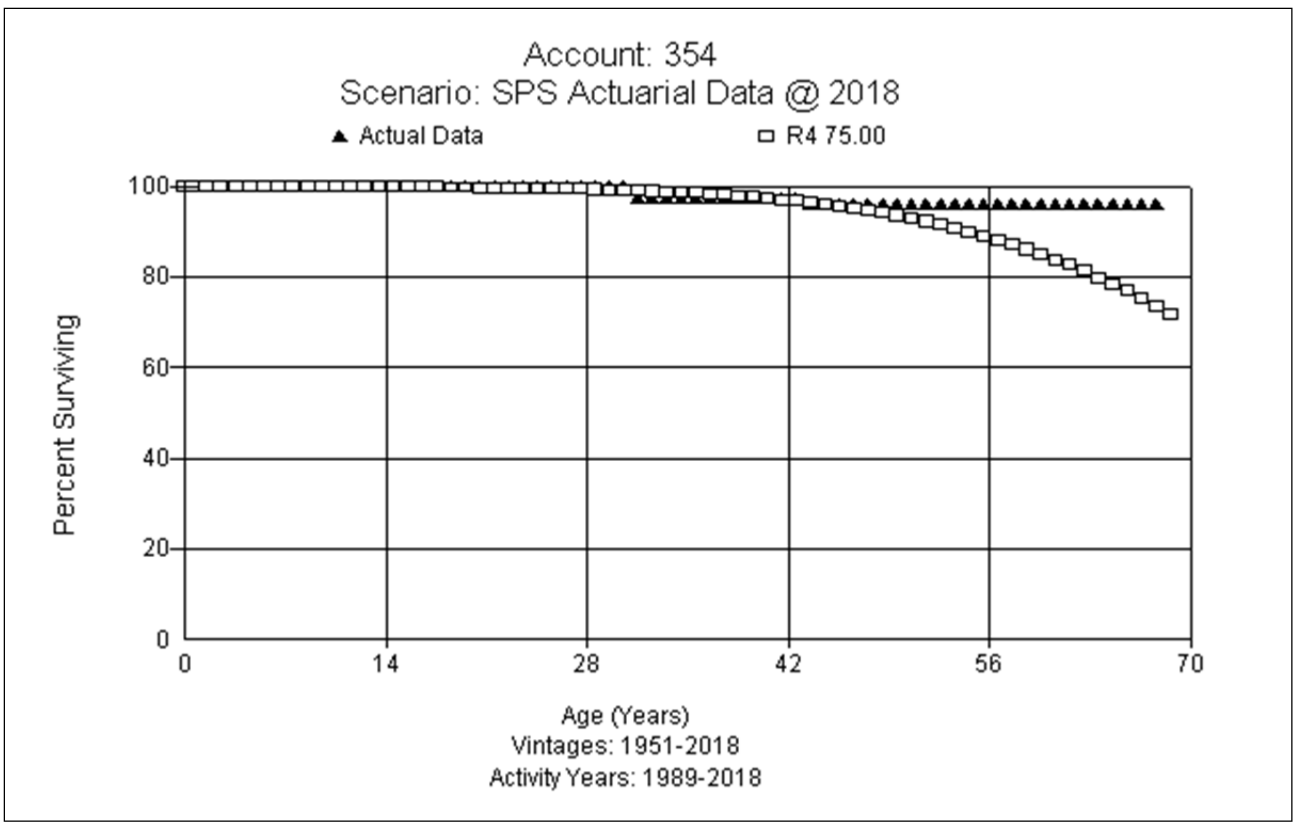
FERC Account 353 Transmission Substation Equipment (53 R1.5)

This account contains a wide variety of transmission substation equipment, from circuit breakers to switchgear and transformers. The account balance for this account at December 31, 2018 is $1.1 billion. The rates approved in Docket No. 43695 established a life characteristic of 57 years with an R2.5 dispersion. SPS has an excellent inspection and maintenance program related to substation equipment. This program detects and corrects problems with large substation components in a timely manner to keep equipment in service longer than it would otherwise last without the program. In the past, the program had a tendency to reduce early failures. However, it now appears the indicated life of substation equipment has shortened slightly, which supports Company expectations that the life would shorten due to the amount of replacement, rebuilding, and upgrading that has occurred in the oil fields and around wind generation. In the life analysis there is an excellent match with the 53 R1.5 across the various placement and experience band combinations. This study recommends moving to a 53 year life and changing to the R1.5 dispersion for this account.


Account: 353
Scenario: SPS Actuarial Data @ 2018
Actual Data
R1.5 53.00
Percent Surviving
100
80
60
40
20
0
0
18
36
54
72
90
Age (Years)
Vintages: 1920-2018
Activity Years: 1988-2018

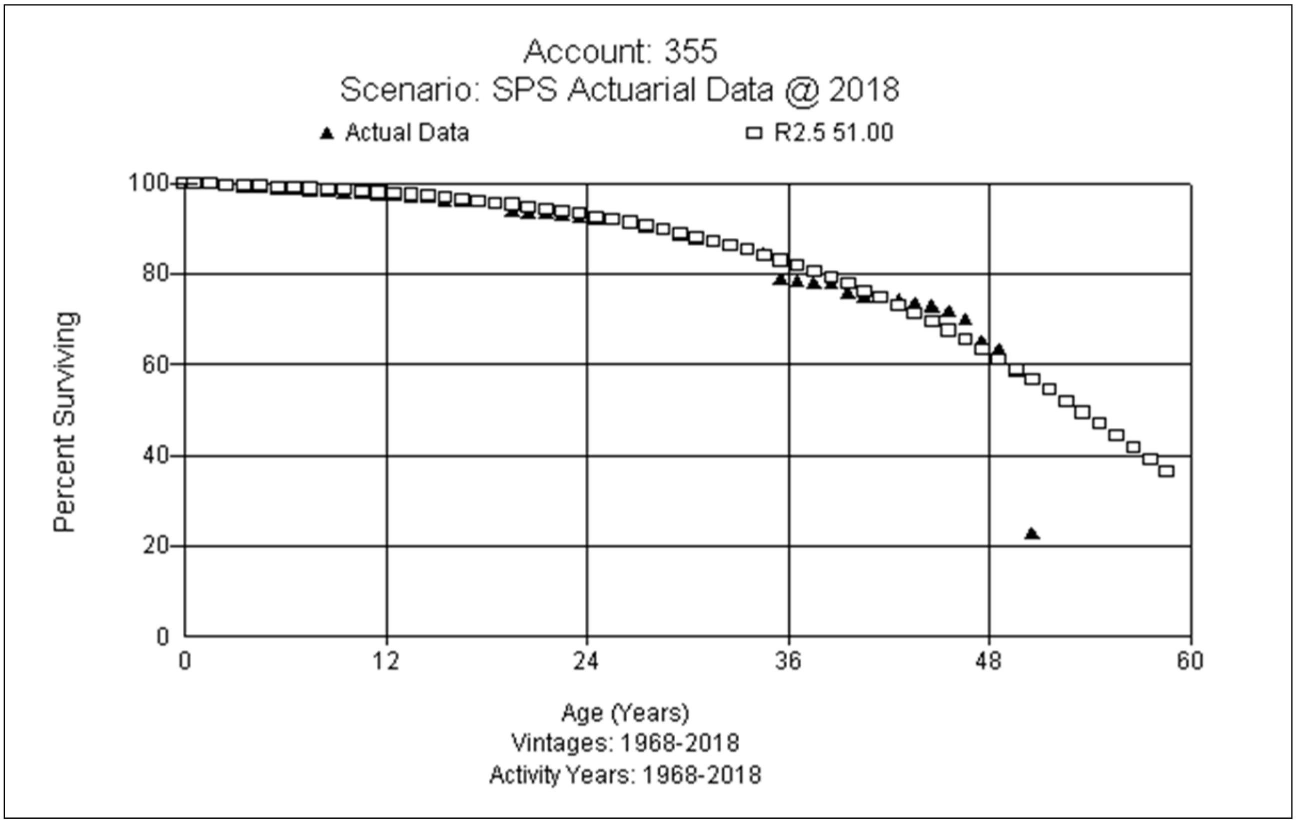
FERC Account 354 Transmission Towers and Fixtures (75 R4)

This account consists of Transmission towers, which are used to transmit electricity at a voltage of 69 kV and above. The account balance for this account at December 31, 2018 is $8.2 million. Most of the Transmission line assets, of which SPS has in excess of 7,700 circuit miles, are in FERC Account 355, Poles and Fixtures, except for 23 circuit miles that are related to tower lines. There are four short tower lines, two in Amarillo one single mile in length and one two mile in length, and two in Lubbock that are each 10 miles in length. The two Amarillo tower lines were built in the 1950s and the 20 miles around Lubbock was built in the 1970s. There is very limited retirement data, the last two retirements occurred in 1989 and 2014. The rates approved in Docket No. 43695 established a life characteristic of 75 years with an R3 dispersion. SPS personnel feel 75 years is appropriate for these assets. Judgment was used to retain the current life of 75 years and move the dispersion to R4.



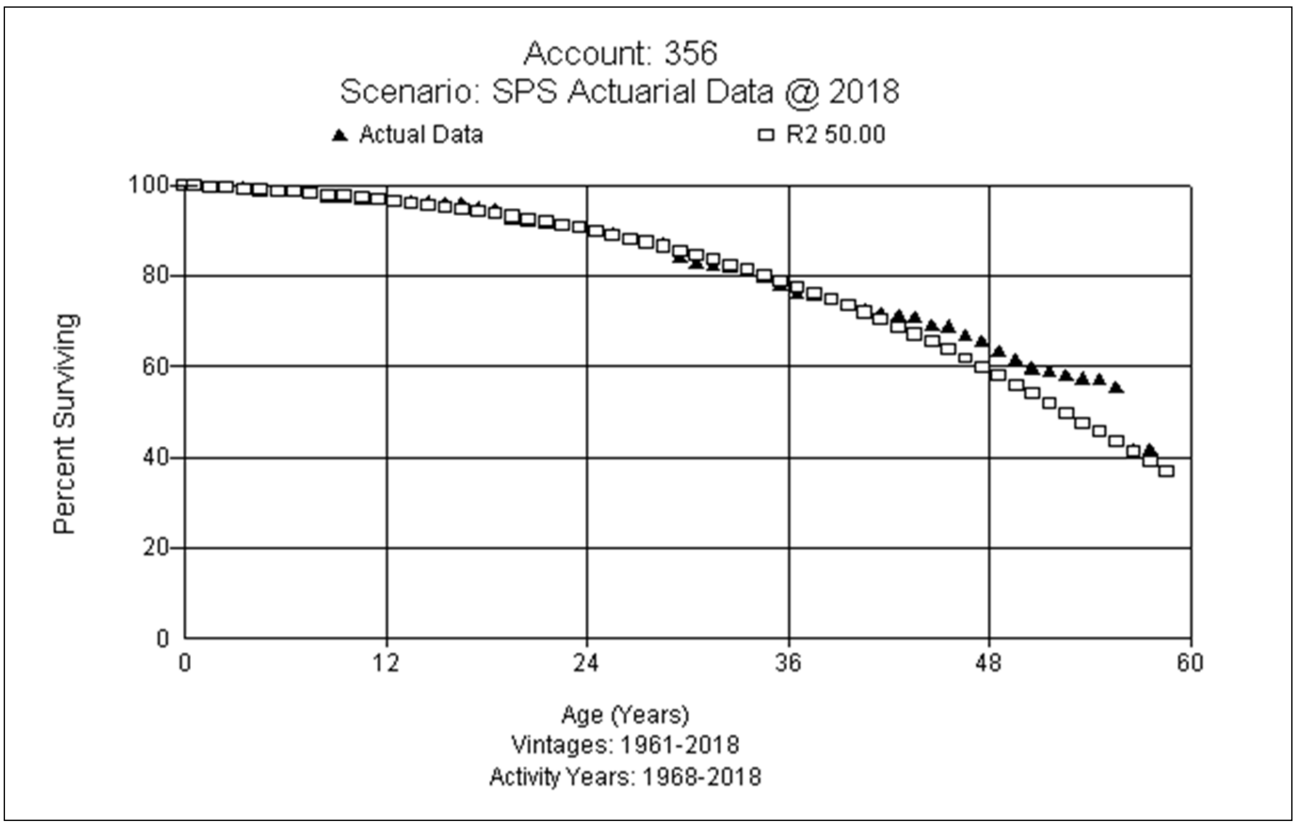
FERC Account 355 Transmission Poles and Fixtures (51 R2.5)

This account consists of Transmission poles and fixtures, which are used to transmit electricity at a voltage of 69 kV and above. The account balance for this account at December 31, 2018 is $1.2 billion. The rates approved in Docket No. 43695 established a 53 year life with an R2.5 dispersion. Review of the actuarial analyses results indicates that the life of transmission poles is decreasing from the prior depreciation study. SPS is using more steel poles than wood poles. A number of lines are entirely made of steel and some are made with wood tangents and steel corners. Double circuit lines are now steel. SPS has in excess of 7,700 circuit miles of transmission line, of which approximately 10% - 15% of the poles are steel. Some wood pole lines are in excess of 50 years old, although many of those poles have been replaced. Some of the oldest steel poles are approaching 40 years of age. SPS has issues with some lines where design and soil conditions are not optimal. A change from white cedar (which lasted longer) to Douglas fir occurred. New growth trees will not last as long as old growth trees and 60% to 65% of existing wood poles are old growth. Many older wood transmission poles of an older design class will not take the weight of reconductoring. Most steel poles were on foundations and now the majority of steel poles are direct buried. Arms are replaced more often than poles. The expectation is that the use of more steel will result in longer service lives for these assets; however, I have recommended a more conservative estimate at this time due to the current mix of assets and continued use of wood poles. Viewing the overall band, a shorter life of 42 years with the R3 dispersion is a good fit, but this is much shorter than the approved life. When viewing more recent placement and experience bands, the life in this account is decreasing slightly. Based on the actuarial analysis of more recent placement and experience bands, as well as feedback from SPS personnel, we recommend moving to a 51 year life while retaining the R2.5 dispersion is recommended for this account.


Account: 355
Scenario: SPS Actuarial Data @ 2018
Actual Data
R2.5 51.00
Percent Surviving
100
80
60
40
20
0
0
12
24
36
48
60
Age (Years)
Vintages: 1968-2018
Activity Years: 1968-2018

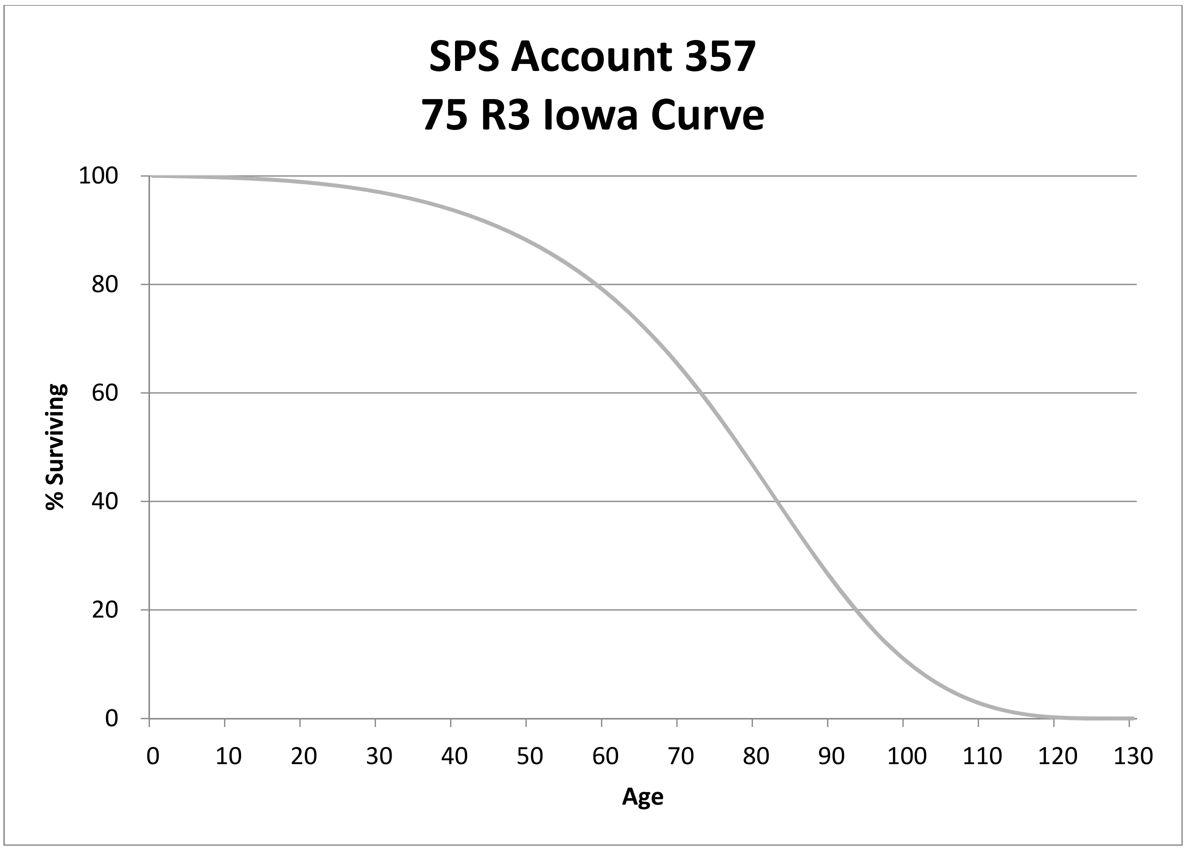
FERC Account 356 Transmission Overhead Conductor (50 R2)

This account consists of Transmission overhead conductors, which are used to transmit electricity at voltages of 69 kV and above. The account balance for this account at December 31, 2018 is $446.0 million. The rates approved in Docket No. 43695 established a life of 47 years with the R2 dispersion. SPS did not use dampers until the late 1980s. SPS personnel found that wires were not lasting as long without dampers because of shattering at insulators, and even though dampers are now installed on all overhead conductors, they expect to continue seeing residual effects of not using dampers for many years, which results in a shorter service life for the assets still in this account. SPS will replace the wire in many instances when moving from single to double circuit conductor line, and more opportunities are occurring to upgrade lines. SPS would expect a slightly shorter life for conductor than poles. Based on the actuarial analysis, the life indication is moving longer. Based on more recent experience bands and input from SPS personnel, this study recommends a slight increase to a 50 year life while retaining the R2 dispersion for this account.



FERC Account 357 Transmission Underground Conduit (75 R3)

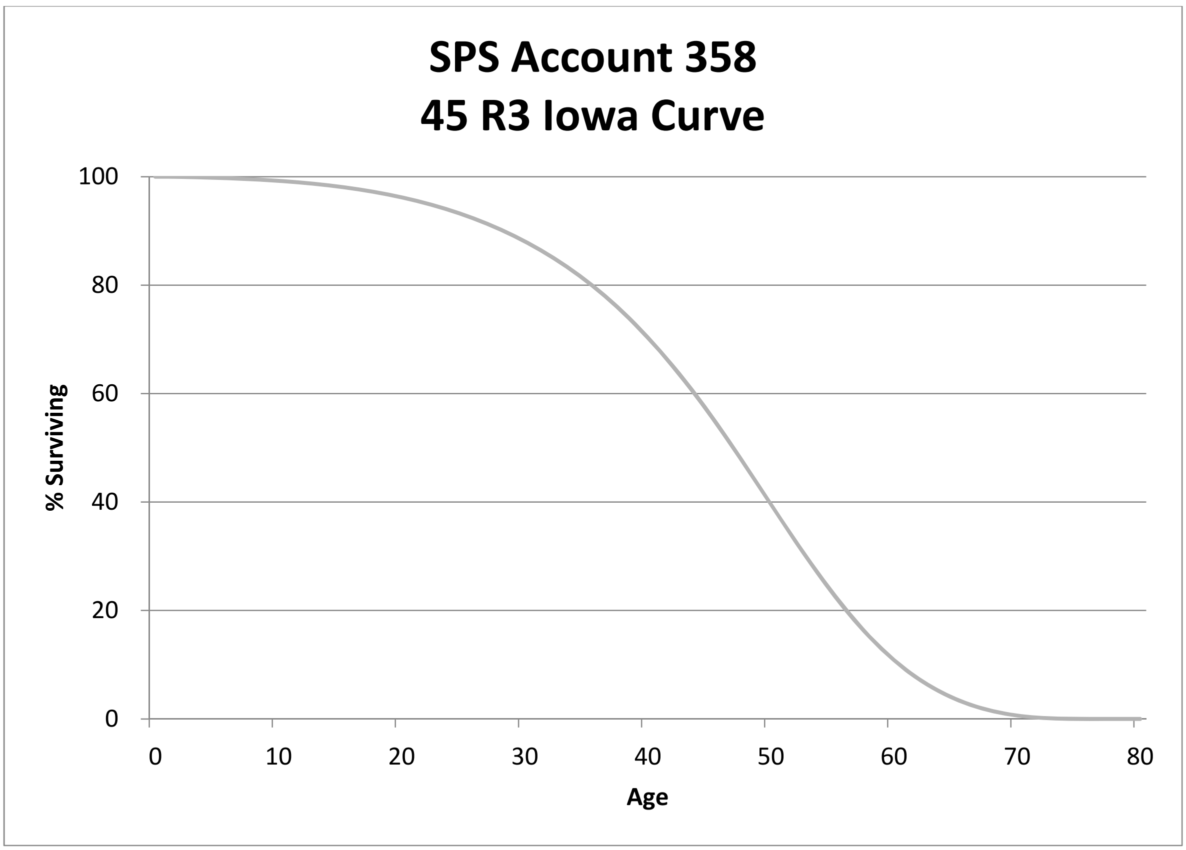
This account consists of underground conduit used with two underground transmission lines in Amarillo. The account balance for this account at December 31, 2018 is $273 thousand. There has been little retirement activity[6] over the study period as shown in Appendix E-2, rendering both actuarial and SPR analysis of no aid in examining the life characteristic. The rates approved In Docket No. 43695 established a life of 75 years with the R3 dispersion through judgment. This study recommends retaining the 75 R3 for this account. A representative curve shape is shown below.



[6] Retirement history is 0.003% of the 2018 plant balance.

FERC Account 358 Transmission Underground Conductor (45 R3)

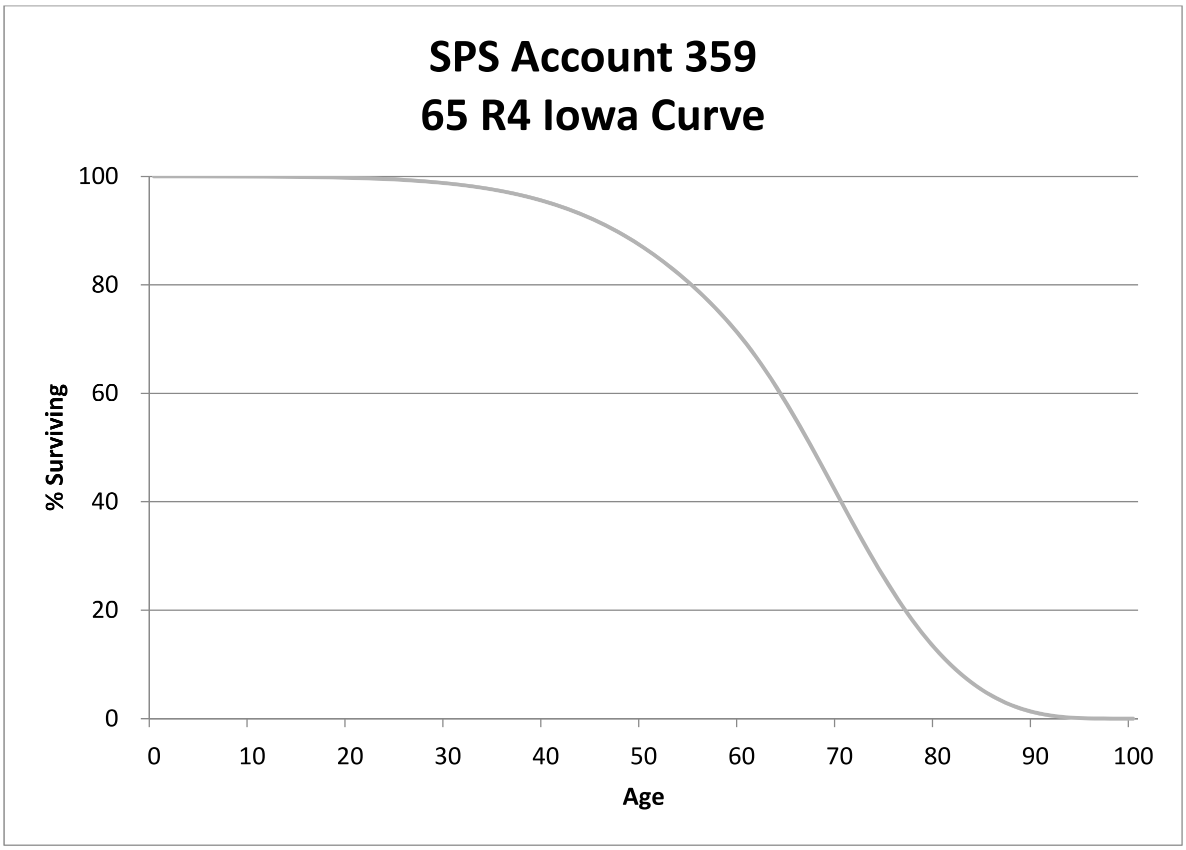
This account consists of underground conductor used in two underground transmission lines in Amarillo. The account balance for this account at December 31, 2018 is $490 thousand. The lines are low pressure, oil filled, paper wrapped 500 MCM copper cable. The rates approved in Docket No. 43695 established a life of 45 years with an R3 dispersion. There has been little retirement activity[7] over the study period, rendering both actuarial and SPR analysis of no aid in examining life characteristic. This study recommends retaining the 45 R3 for this account. This study recommends retaining the 45 R3 for this account. A representative curve shape is shown below.



[7] Retirement history is 2.340% of the 2018 plant balance.

FERC Account 359 Roads and Trails (65 R4)

This account consists of roads and trails across the Transmission system. The account balance for this account at December 31, 2018 is $518 thousand. The rates approved in Docket No. 43695 did not have a life for this account. As a proxy the Company used the life for Account 352, Transmission Structures and Improvements, 65 years, with the R4 dispersion, because this account is expected to have a similar life as Account 359, Roads and Trails. There has been no retirement activity over the study period, rendering both actuarial and SPR analysis of no aid in examining the life characteristic. This study recommends retaining the 65 R4 for this account. This study recommends retaining the 65 R4 for this account. A representative curve shape is shown below.

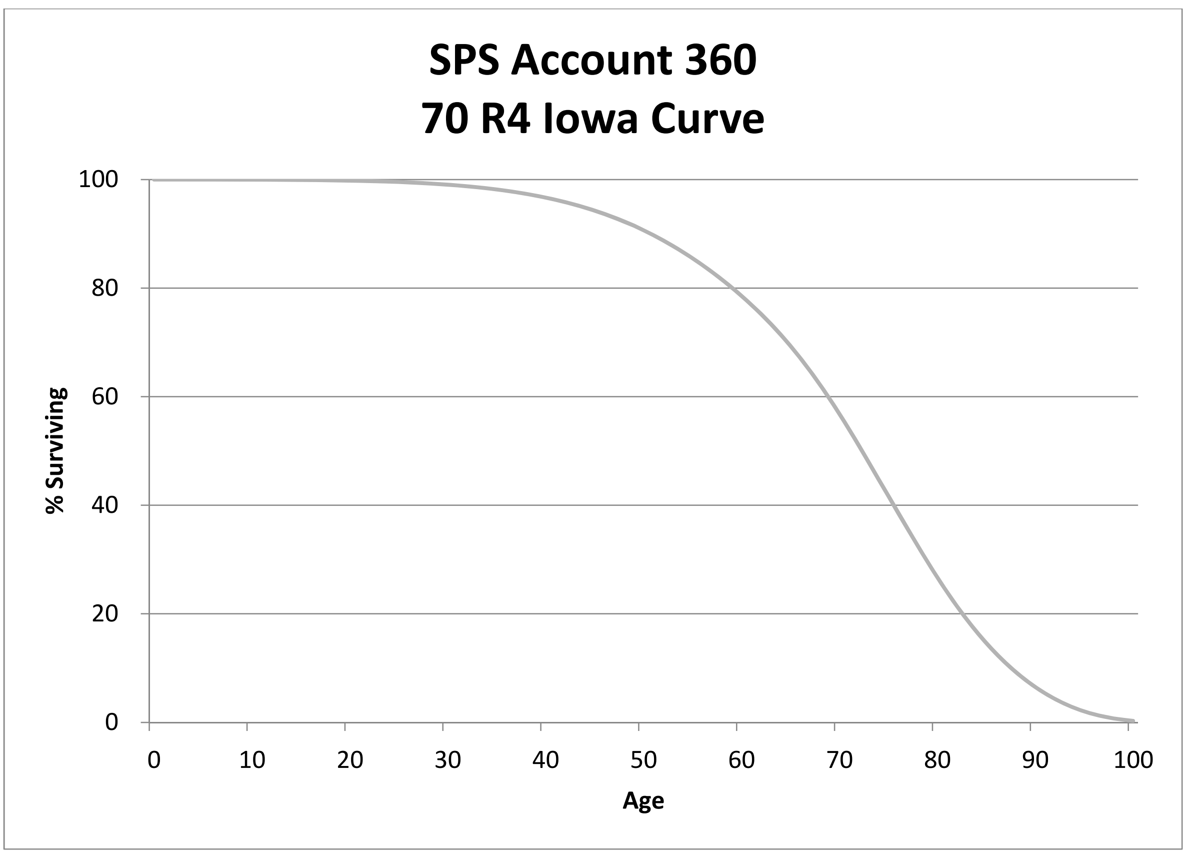


Distribution Accounts, FERC Accounts 360-373

SPS has a wide service territory across two states. There are significant Distribution assets in substation equipment, poles, overhead conductor, services, line transformers, meters, and street lighting. For mass Distribution accounts, FERC Accounts 364 through 373, only unaged data is available. Life and net salvage for Distribution plant included total company assets. To compute depreciation rates for this study, Texas only plant balances and depreciation reserves were used.

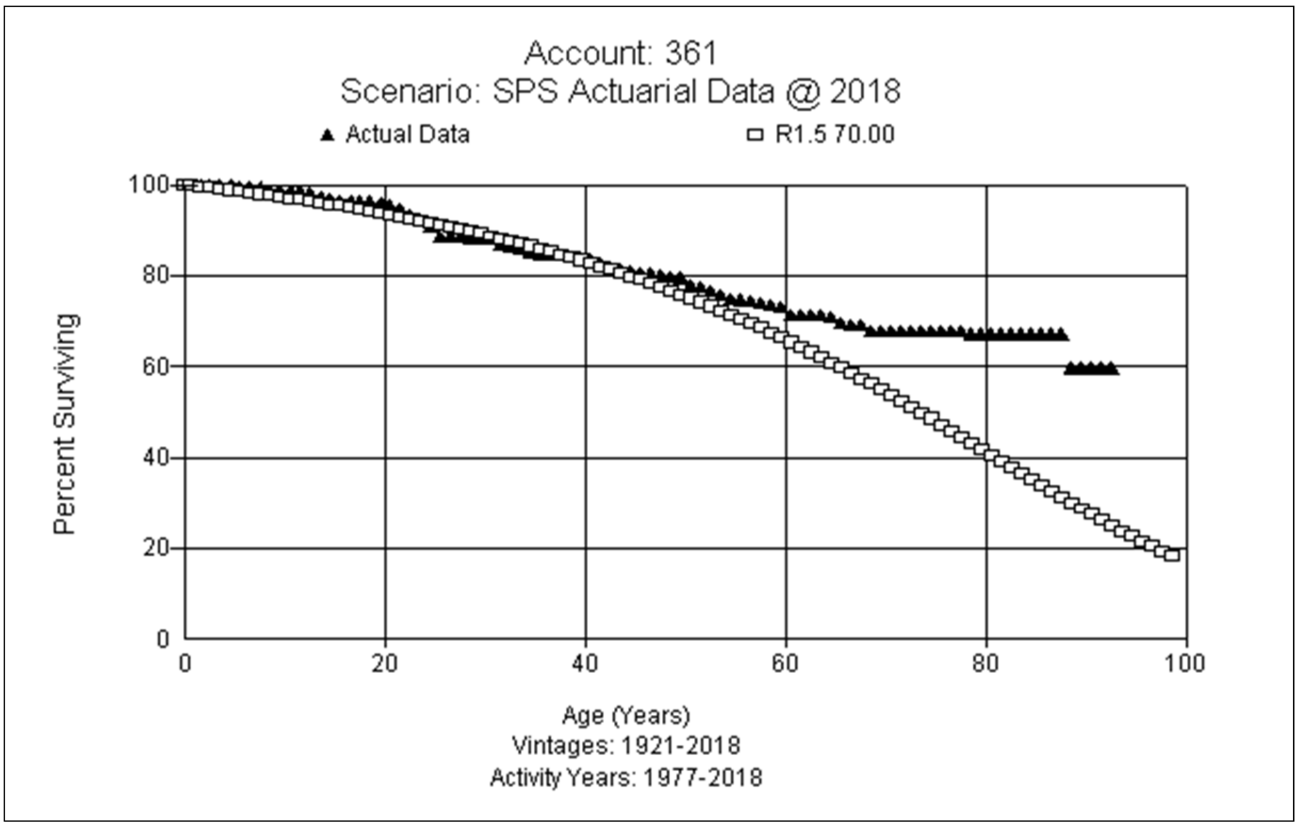
FERC Account 360 Distribution Depreciable Land Rights (70 R4)

This account consists of land rights and easements associated with Distribution property or Distribution substations. The total company plant balance for this account at December 31, 2018 is $9.6 million. The plant balance for this account in Texas is $2.7 million. There was no retirement activity per Appendix E-2, which did not produce sufficient data for an actuarial or SPR analysis. The rates approved in Docket No. 43695 established a life of 70 years with the R4 dispersion. Similar to Account 350, the life for depreciable land rights is dependent upon the plant assets that rest on the land rights. Accordingly, the land rights should exhibit a life consistent with the longest life for any Distribution Plant account, which is 70 years. This study recommends retaining the 70-year life with a R4 dispersion for this account. A representative curve shape is shown below.



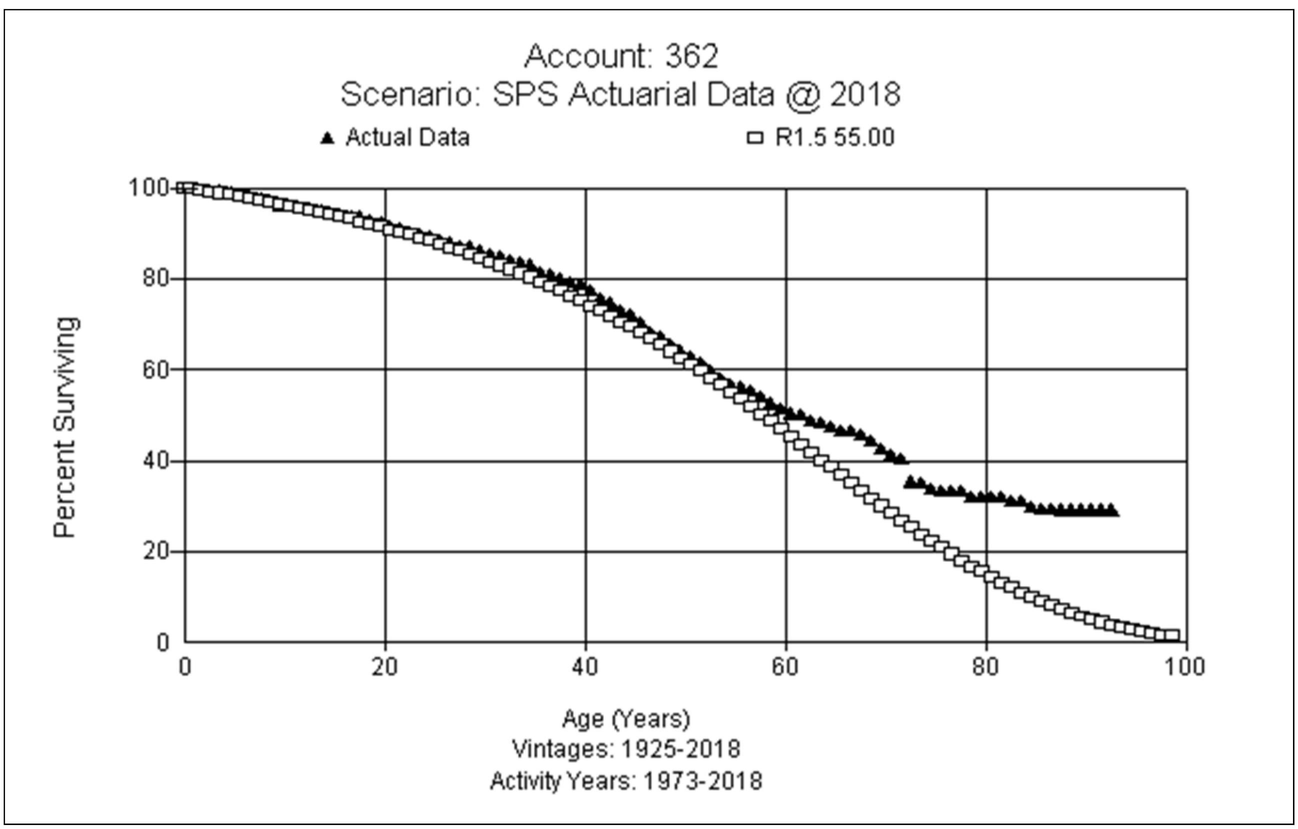
FERC Account 361 Distribution Structures and Improvements (70 R1.5)

This grouping contains fencing and other structures at a distribution substation. The total company plant balance for this account at December 31, 2018 is $26.7 million. The plant balance for this account in Texas is $14.4 million. The rates approved in Docket No. 43695 established a life of 60 years with the R1.5 dispersion. New standards are in place and are used for new substations but will also meet new standards on substantial redesign of an existing substation. Based on visual matching and the mix of assets in this account, the study recommends moving to a 70 year life and retaining the R1.5 dispersion for this account.



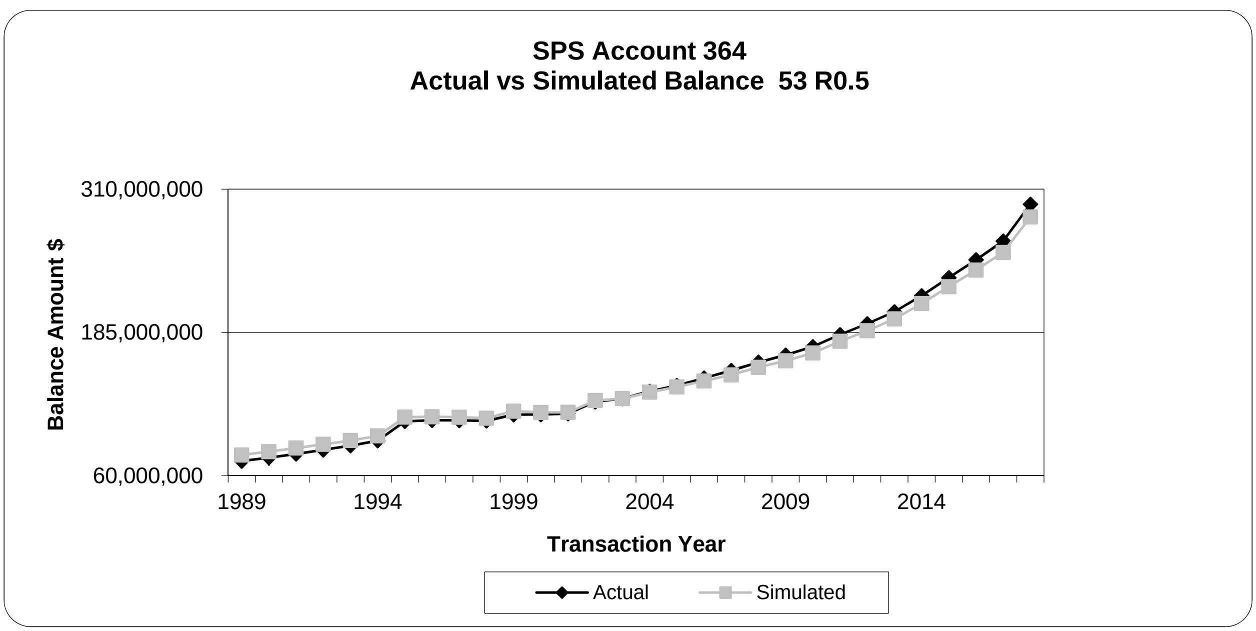
FERC Account 362 Distribution Substations (55 R1.5)

This grouping contains a wide variety of distribution substation equipment, from circuit breakers to switchgear and transformers. The total company plant balance for this account at December 31, 2018 is $286.8 million. The plant balance for this account in Texas is $170.2 million. The rates approved in Docket No. 43695 established a life of 55 years with the R1.5 dispersion. SPS personnel estimate the following lives, used for planning purposes, for components in this account: 50 years for transformers; 65 for breakers; 50 for regulators; and 30 years for electromechanical relays. Primary reasons for replacement are: failure, testing indicating elevated risk of failure, capacity increases (especially for circuit breakers), obsolescence, safety hazard related to catastrophic failure mode (and risk is increasing), and proactive replacements of aging assets. Based on visual matching and input from SPS personnel, the 55 R1.5 is retained for this account.



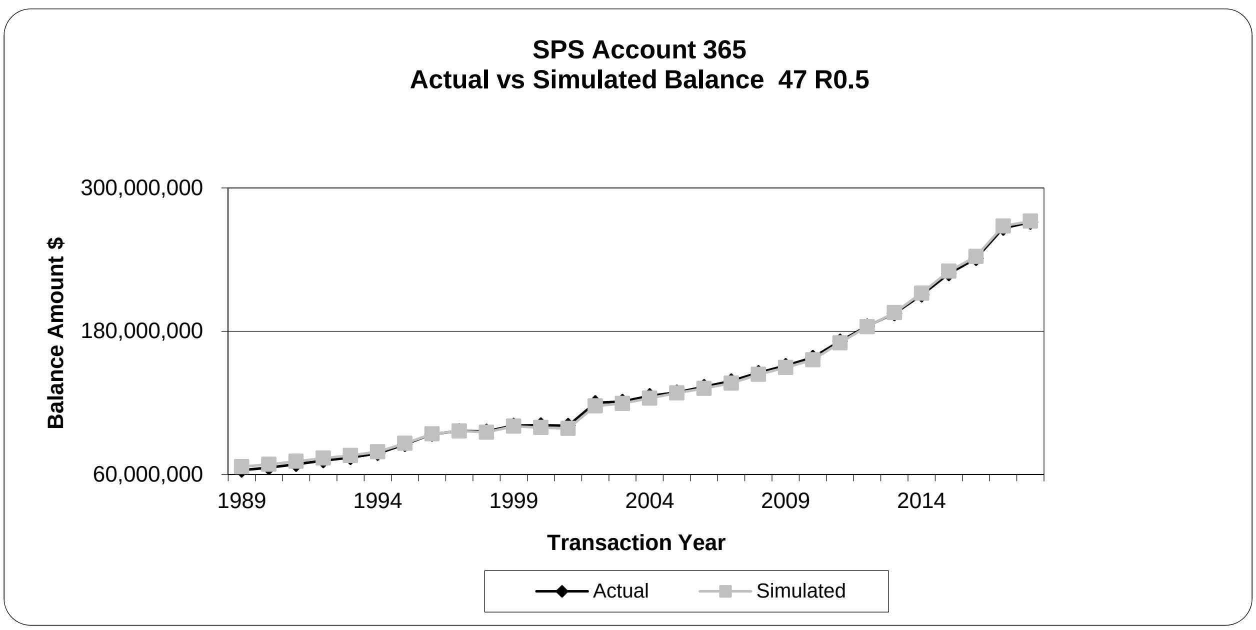
FERC Account 364 Distribution Poles, Towers, and Fixtures (53 R0.5)

This account contains poles and towers of various material types: wood, concrete, and steel. The total company plant balance for this account at December 31, 2018 is $296.9 million. The plant balance for this account in Texas is $200.6 million. Most of the poles are made of wood but there are a few steel and concrete poles in highly specialized situations. The height ranges from 30 feet to 60 feet with 40 feet and 45 feet are most prevalent. The rates approved in Docket No. 43695 established a life for this account of 53 years with the R0.5 dispersion. SPS has a pole testing program which began in 2007-2008. The goal is to test 10% of SPS's poles per year. Poles were given the following ratings in the past: P1 (replace within 90 days), P2 (replace within one year), and P3 (replace within 3 years or sleeve/band). However, they have now accelerated replacement of poles by replacing all P1, P2, and P3 poles when inspected, and that higher level is expected to continue. Capital spending has increased due to pole replacements. Accidents, general construction, storms, fires, relocations, and conversions from overhead to underground are all drivers of retirement. After reviewing SPR results and considering input from SPS personnel, this study recommends retention of a 53 year life and the R0.5 dispersion for this account. A plot of the actual versus simulated balances is shown below.



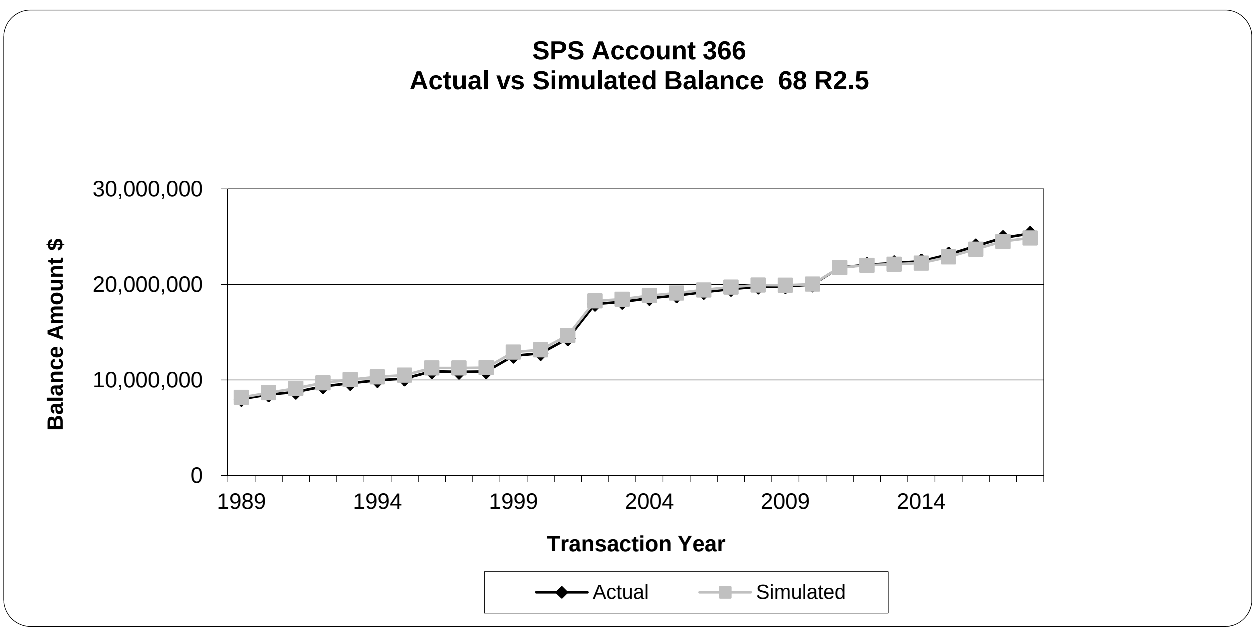
FERC Account 365 Distribution Overhead Conductor (47 R0.5)

This account consists of overhead conductor of various thickness, as well as various switches and reclosers. The total company plant balance for this account at December 31, 2018 is $271.3 million. The plant balance for this account in Texas is $169.5 million. The rates approved in Docket No. 43695 established a life of 47 years with the R0.5 dispersion. Upgrades, reconductoring, and storms are the largest causes of retirement. Even with the impacts of storms, SPS will replace poles and lift existing conductor back on new poles so that the assets in this account can be reused instead of retired when possible. Some smaller conductor is deteriorating at 35-40 years. Company personnel report that there have been a number of reconductoring projects in recent years that could be affecting the life of conductor. One of the biggest drivers of replacement is the number of splices in the conductor. CIs were low for all except the shortest bands. A low mode dispersion is reflected across all bands. After reviewing SPR results and considering input from SPS personnel, this study recommends retaining the existing 47 year life and R0.5 dispersion for this account. A plot of the actual versus simulated balances is shown below.



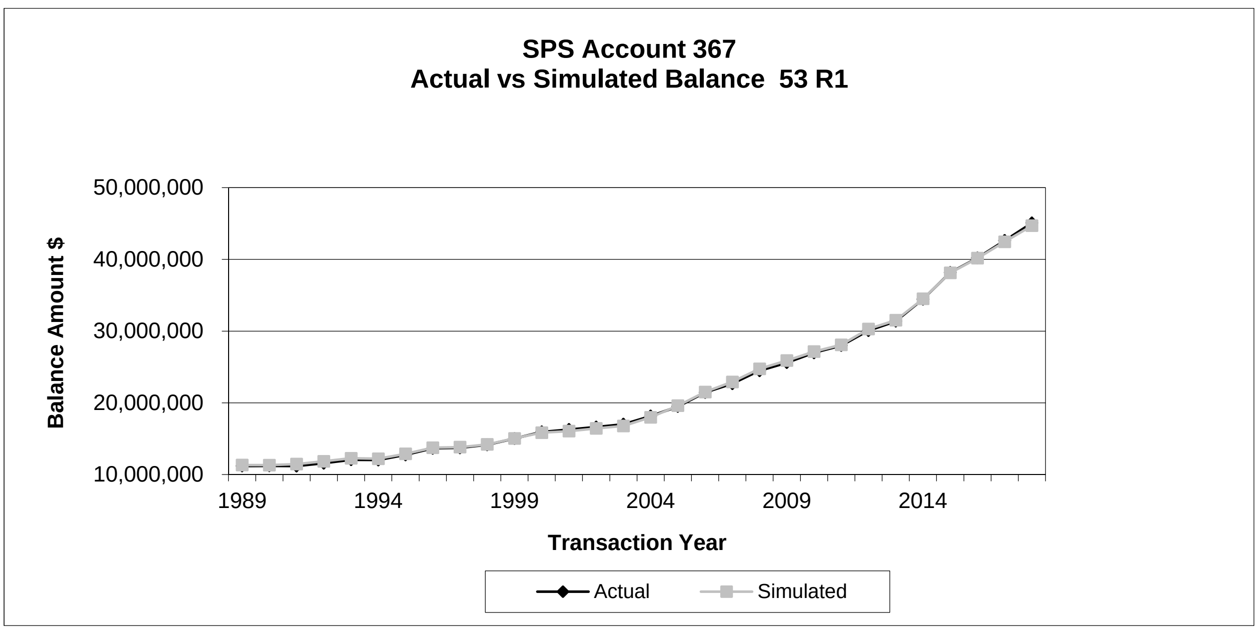
FERC Account 366 Distribution Underground Conduit (68 R2.5)

This account consists of Distribution conduit, duct banks, vaults, manholes, and ventilating system equipment. The total company plant balance for this account at December 31, 2018 is $25.3 million. The plant balance for this account in Texas is $19.1 million. The rates approved in Docket No. 43695 established a life for this account of 60 years with the R2.5 dispersion. SPS uses a cable and conduit system. Forces of retirement are age, relocations, and accidents (including dig-ins) at above ground equipment. Generally, SPS will bury assets 55 to 59 inches deep. For underground assets in this account, SPS does not generally splice cable and will always (except in extreme emergency situations) pull new cable when there is a failure or cut. Conduit replacements would be primarily driven by replacing 1 ¼" conduit when such conduit is too small to re-pull cable through. High ranking curves have unacceptable REIs and the lives are outside of a reasonable range for this account. The R2.5 dispersion has a good to excellent REI and a CI in the good range. The various bands show the life increasing to the 67 or 68 year range. This study recommends moving from a 58 year life to a 68 year and retaining the R2.5 dispersion for this account. A plot of the actual versus simulated balances is shown below.



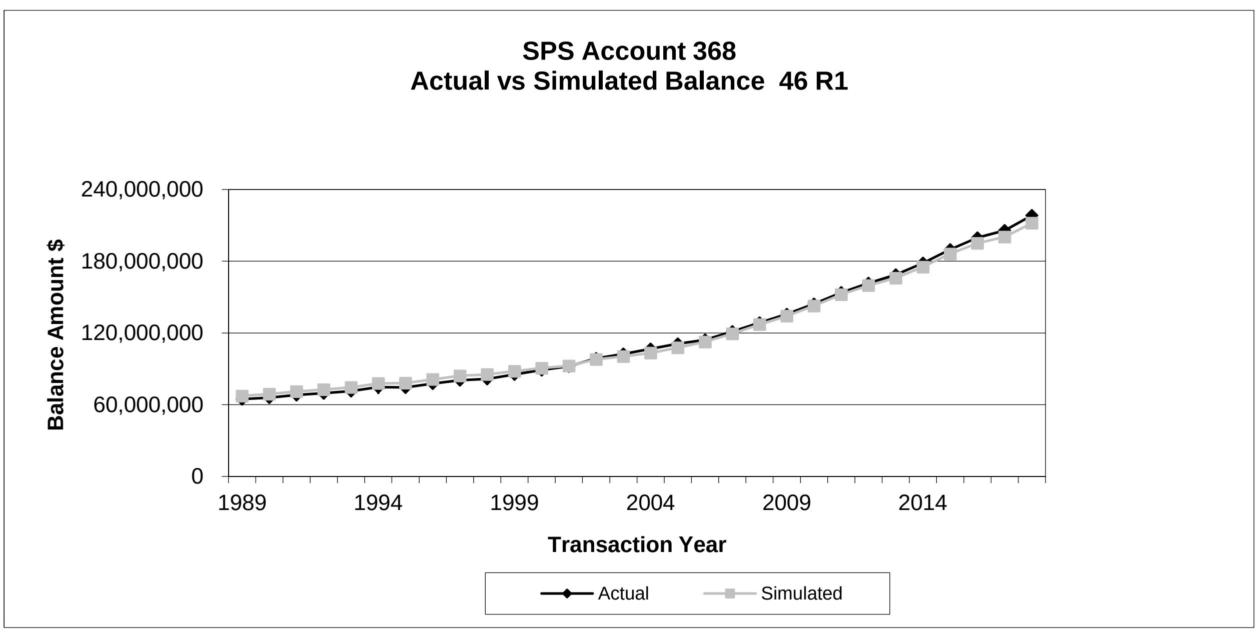
FERC Account 367 Distribution Underground Conductor (53 R1)

This account consists of Distribution conductor, switches, and switchgear. The total company plant balance for this account at December 31, 2018 is $45.1 million. The plant balance for this account in Texas is $34.1 million. The rates approved in Docket No. 43695 established a life for this account of 47 years with the R1.5 dispersion. As discussed in Account 366, the primary forces of retirement are age, relocations, and accidents (including dig-ins) at above ground equipment. Sometimes, when upgrading pad mount transformers, SPS may have to replace cable. Conduit replacements would be primarily driven by replacing 1 ¼" conduit when such conduit is too small to re-pull cable through. The R1 dispersion has one of the best rankings with an excellent REI. This study recommends moving to a 53 year life and changing the dispersion slightly from the R1.5 to R1 for this account. A plot of the actual versus simulated balances is shown below.



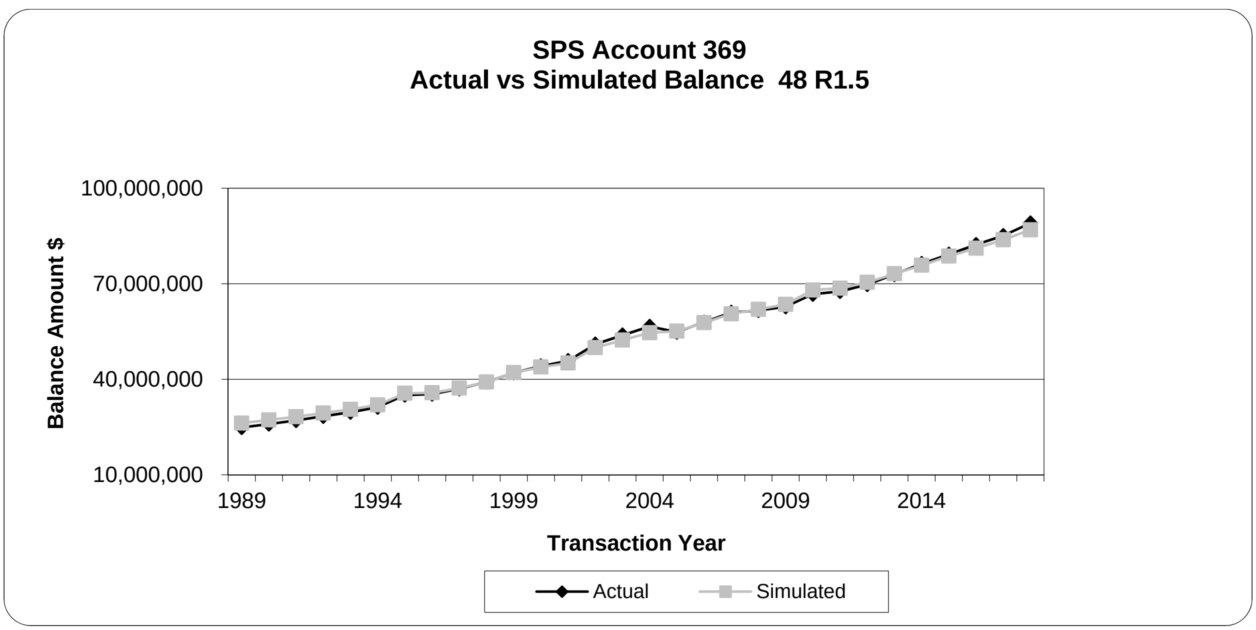
FERC Account 368 Distribution Line Transformer (46 R1)

This account consists of line transformers, regulators, and capacitors. The total company plant balance for this account at December 31, 2018 is $218.3 million. The plant balance for this account in Texas is $148.6 million. The rates approved in Docket No. 43695 established a life for this account of 45 years with the R1 dispersion. SPS has a number of live front pad mount transformers, which they will replace with dead front if the transformer is replaced for other reasons. The split between overhead and pad mount transformers is 85% and 15%, respectively. Lightning and heat are big drivers for overhead replacements. Replacements of pad mounts are driven more by growth (capacity needs) or faults, and they also have more rust issues due to their susceptibility to watering and chemicals. These transformers are not repaired but are retired. Company experts expect in time that the life will start shortening due to the less robust quality of the newer transformers and/or if they move away from a run to failure process. SPS personnel expect to see a shorter life than in the past due to the discontinuation of the repair process and the quality of the materials now used. Since these changes are recent and not fully implemented yet, there is no sign in the historical data of a shorter life. Giving consideration to all the information, this study recommends moving the life from the approved 45 years to 46 years and retaining the R1 dispersion for this account. A plot of the actual versus simulated balances is shown below.



FERC Account 369 Distribution Services (48 R1.5)

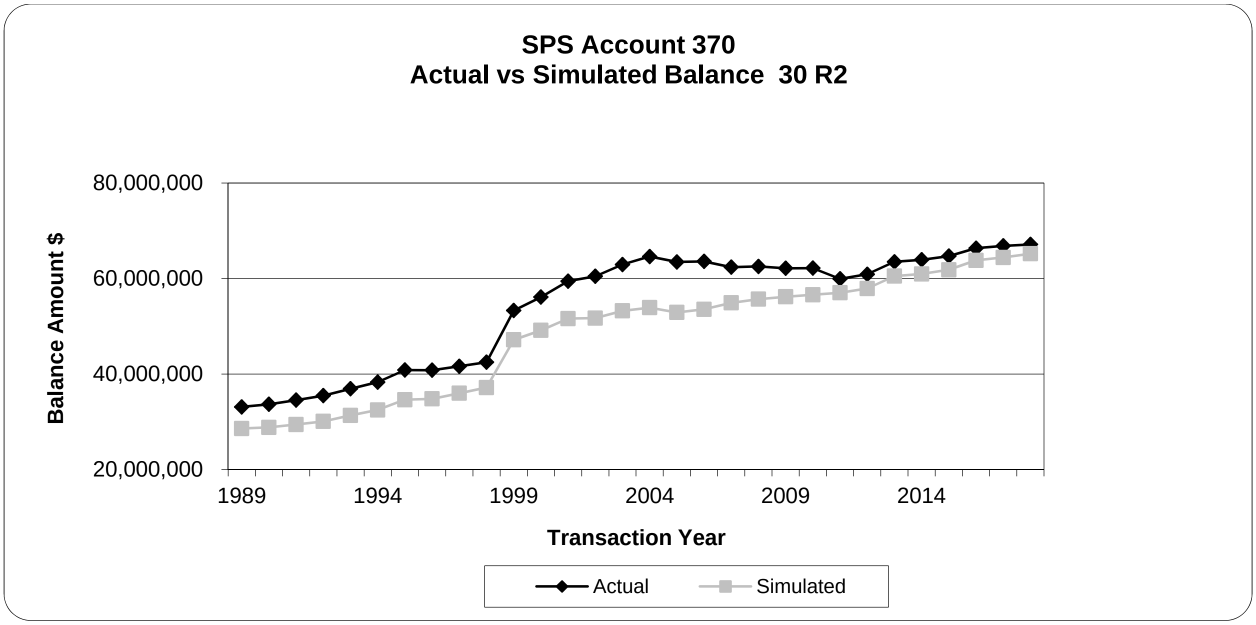
This account includes all Distribution services, both overhead and underground. The total company plant balance for this account at December 31, 2018 is $89.0 million. The plant balance for this account in Texas is $60.1 million. The rates approved in Docket No. 43695 established a life for this account of 47 years with the R1.5 dispersion. Services are split between 40% underground and 60% overhead. Most new services are underground, so the percentage will continue to change over time. Life of overhead services is impacted by vegetation, insulation failure, and load growth. Underground life would be impacted by dig-ins and age of cable. SPS personnel expect the life to be around the same as overhead conductor. The best ranked and fits show a slight increase from the existing life, but this still supports Company expectations. All bands except the very youngest exhibited low CIs. Based on the life analysis and information provided by SPS experts, this study recommends moving to a 48 year life with a R1.5 dispersion for this account. A plot of the actual versus simulated balances is shown below.



FERC Account 370 Distribution Meters (30 R2)

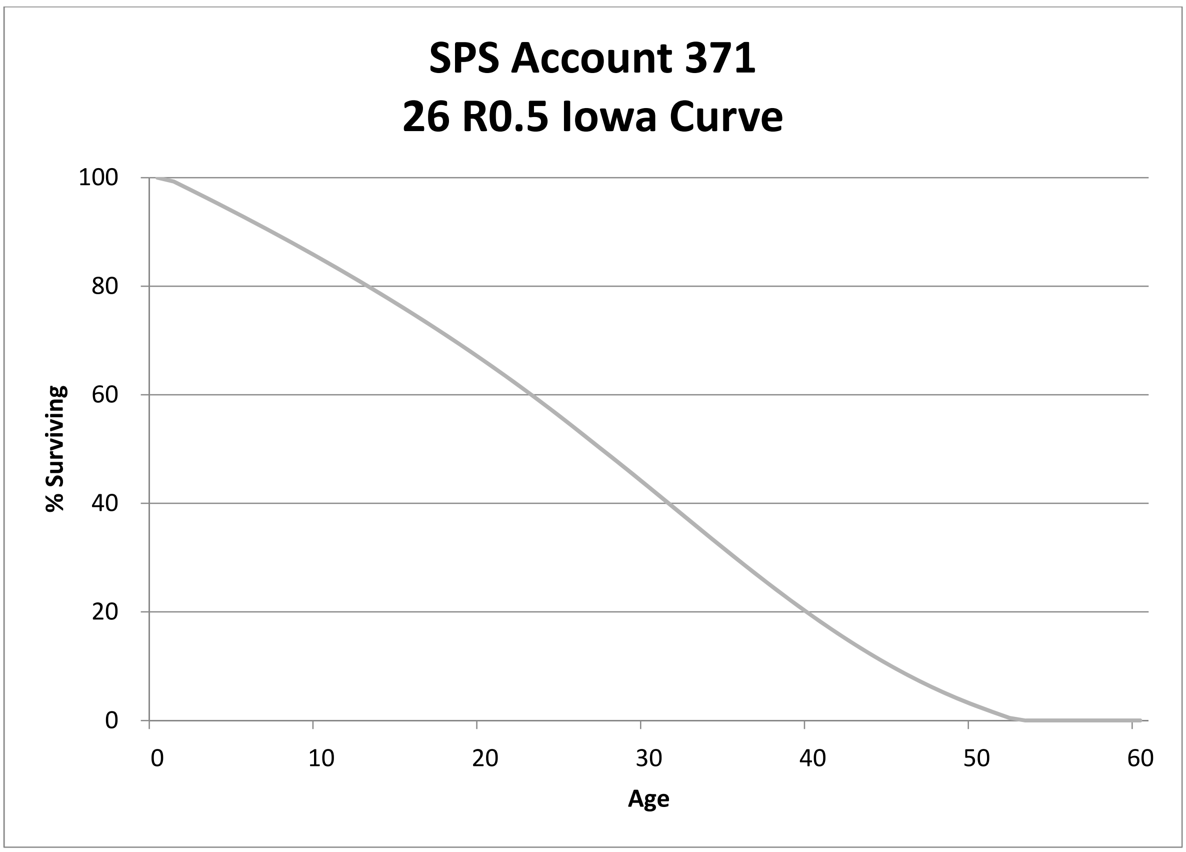
This account includes all Distribution meters. The total company plant balance for this account at December 31, 2018 is $67.1 million. The plant balance for this account in Texas is $41.0 million. The rates approved in Docket No. 43695 established a life for this account of 39 years with the R2 dispersion. Company experts expect the life of meters to drop because SPS is moving from electromechanical to electronic meters with digital display, also known as digital meters. At present there are between 60% and 65% electromechanical meters, which range in age from 13 to 60 years old. The life of residential digital meters is expected to be shorter than electromechanical meters, with indications as low as 20 years based on manufacturer expectations of battery life. Company experts have seen some digital meters failing at an age under 10 years due to the displays failing. The life of an electromechanical meter is around 40 years or more, absent the forces of technology. SPS has not moved to advanced metering but are moving to digital through attrition. Commercial digital meters follow the same 15-20 year life as residential digital meters. Oil field and irrigation meters were changed to demand meters in 2006-07, with about 12K meters out of a population of over 380K being changed at that time, and another 12K in 2013 due to issues with failing meters in the field. The Company performs random tests of its meters wherein if the old meter is electromechanical, it will replace the old meter with a digital meter. Digital meters will be reused if they pass the testing criteria. In addition, SPS no longer repairs electromechanical meter. It replaces them with digital meters instead. Accordingly, while the majority of meters are still electromechanical, SPS has been installing digital meters for the last 10-15 years and will continue to do so going forward. In addition, Company personnel believe the life of the meter account should be going down.

The historical analysis is not yet reflecting the life of the digital meters. While the REIs are all excellent, the CIs are poor, even in the shorter 30 and 20-year bands. The top ranked curves, in the fuller bands (30 years and longer), are low but have poor CIs. Company personnel recommend a life in the 30-year range as a step toward the future expectations as the Company continues the transition to digital meters. Based on the current asset make-up for this account, with a greater percentage of electromechanical meters, this study recommends a decrease from a 40 year life to a 30 year life and retaining the R2 dispersion for this account. In the next depreciation study, this account will be reexamined as the move to digital meters continues. A plot of the actual versus simulated balances is shown below.



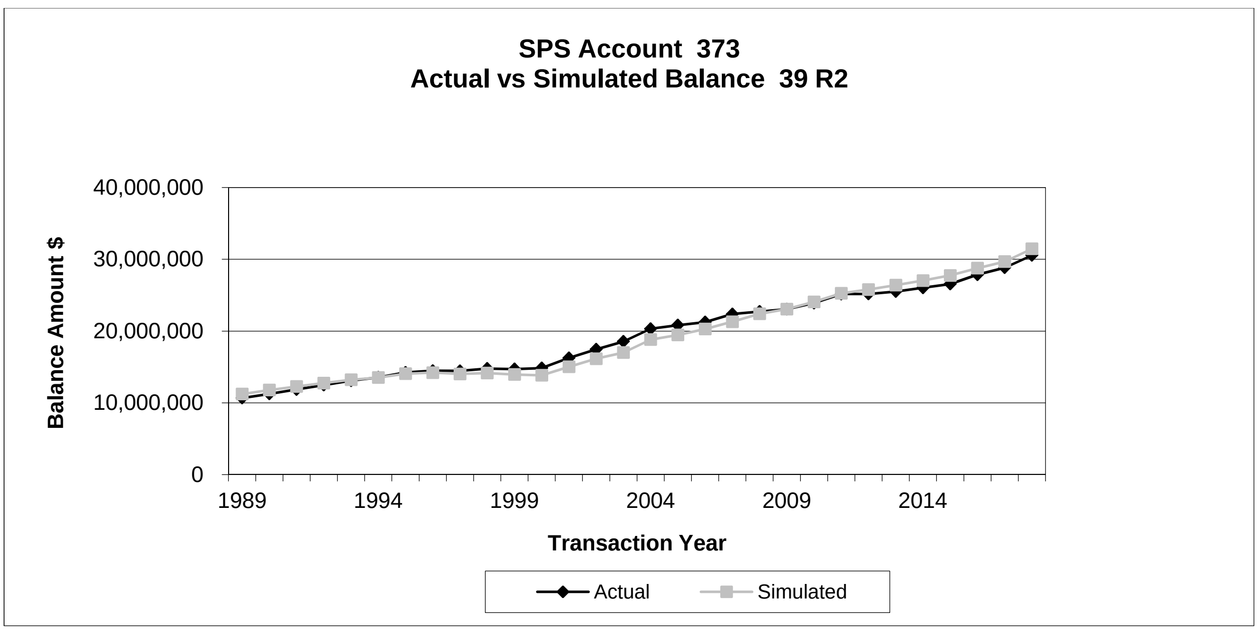
FERC Account 371 Installation on Customer Premises (Guard Lights) (26 R0.5)

This account consists of guard lights and guard light standards. The total company plant balance for this account at December 31, 2018 is $0. The plant balance for this account in Texas is $0. The rates approved in Docket No. 43695 established a life for this account of 26 years with the R0.5 dispersion. In 2018 the Company had retired or transferred the majority of assets in this account in error. In June 2019 the retirements and transfers were reversed. Since the historic data is distorted by the large retirement in 2018, no life analysis was relied upon to estimate the life for this account. This Study recommends retaining the 26 year life with a R0.5 dispersion. A representative curve shape in shown below.



FERC Account 373 Distribution Street Lighting (39 R2)

This account includes all Distribution streetlights, conductor, conduit, luminaire, and standards. The total company plant balance for this account at December 31, 2018 is $30.6 million. The plant balance for this account in Texas is $17.5 million. The rates approved in Docket No. 43695 established a life for this account of 40 years with the R2 dispersion. The Company has an ongoing LED replacement program. All outages are replaced with an LED light. Over the next 6-9 years, they will replace all previous lamp styles with LED. This will accelerate the retirement of the existing heads. Company experts anticipate the LED fixture to last 12-20 years. The overall life of the account is expected to decrease. All CIs in bands longer than the current average service life are poor, so SPR results do not give a good indication of the future. To begin the move towards rates that reflect the technology replacements, this Study recommends a very slight decrease from 40 to 39 years and retaining the R2 dispersion. A plot of the actual versus simulated balances is shown below.



Intangible and General Plant

General Intangible Plant Accounts, FERC Accounts 303

FERC Account 303 Miscellaneous Computer Software – 3 SQ

This account consists of miscellaneous computer software. There is approximately $2.0 million in this account. Assets in this account include work station operating systems. The approved life of 3 years from Docket No. 43695 should be retained and a dispersion curve of SQ is recommended.

FERC Account 303 Miscellaneous Computer Software – 5 SQ

This account consists of miscellaneous computer software. There is approximately $101.0 million in this account. Assets in this group include all other base systems. The approved life of 5 years from Docket No. 43695 should be retained and a dispersion curve of SQ is recommended.

FERC Account 303 Miscellaneous Computer Software – 7 SQ

This account consists of miscellaneous computer software. There are currently no assets in this account. Assets in this group might be used to support base systems. The approved life of 7 years from Docket No. 43695 should be retained and a dispersion curve of SQ is recommended.

FERC Account 303 Miscellaneous Computer Software – 10 SQ

This account consists of miscellaneous computer software. There is approximately $7.7 million in this account. Assets in this group include large base computer software systems, such as the billing system. The approved life of 10 years from Docket No. 43695 should be retained and a dispersion curve of SQ is recommended.

FERC Account 303 Miscellaneous Computer Software – 15 SQ

This account consists of miscellaneous computer software. There is approximately $70.6 million in this account. Assets in this group are large backbone systems such as the general ledger and Work Asset Management ("WAM"). The approved life of 15 years from Docket No. 45524 should be retained and a dispersion curve of SQ is recommended.

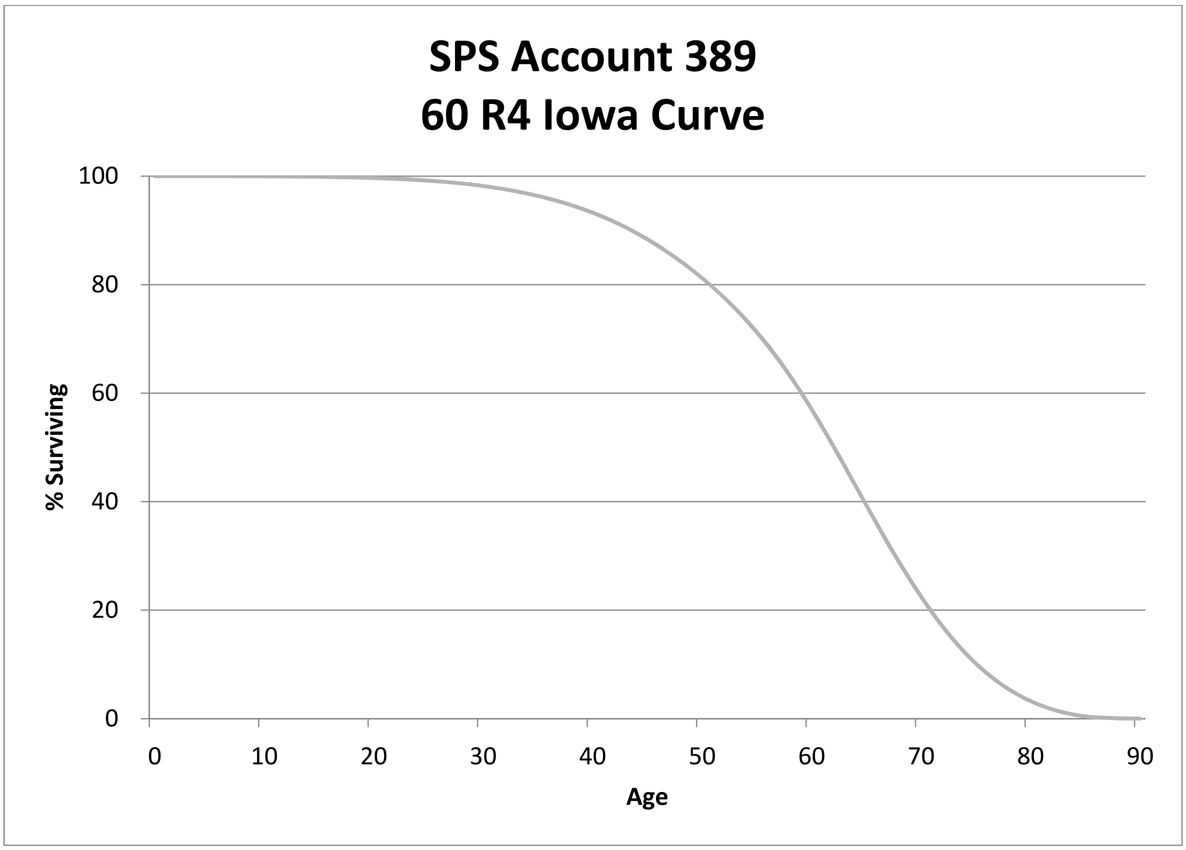
General Property Plant, FERC Accounts 389-398

For general plant accounts 389-390, SPS proposes to continue using actuarial or semi-actuarial analysis. For all other General Property plant accounts (391-398), SPS proposes to continue the use of Accounting Release Number 15 ("AR-15"), which is a vintage year accounting method approved by the FERC, *Vintage Year Accounting For General Plant Accounts*, dated January 1, 1997. AR-15 allowed utilities to use a simplified method of accounting for general plant assets, excluding structures and improvements (referred to as "general plant"). The AR-15 release allowed high volume, low cost assets to be amortized over their associated useful life, eliminated the need to track individual assets, and allowed a retirement to be booked at the end of the depreciable life. This method is often referred to as "amortization of general plant." The plant asset balances are maintained by vintage installed with the retirement being recorded when book depreciation has been completed. The empirical retirement data for actuarial or semi-actuarial analysis will no longer be reliable, but the determination of useful life can be made appropriately with the use of market forces, manufacturer expected life, technological obsolescence, business planning, known causes of retirement, and changes in expected future utilization.

The depreciation calculation uses a useful life applied to a vintage versus the entire account. The depreciation recovery is complete when the vintage accumulated depreciation is equal to the vintage plant adjusted for estimated salvage and removal costs.

FERC Account 389 General Plant Depreciable Land Rights (60 R4)

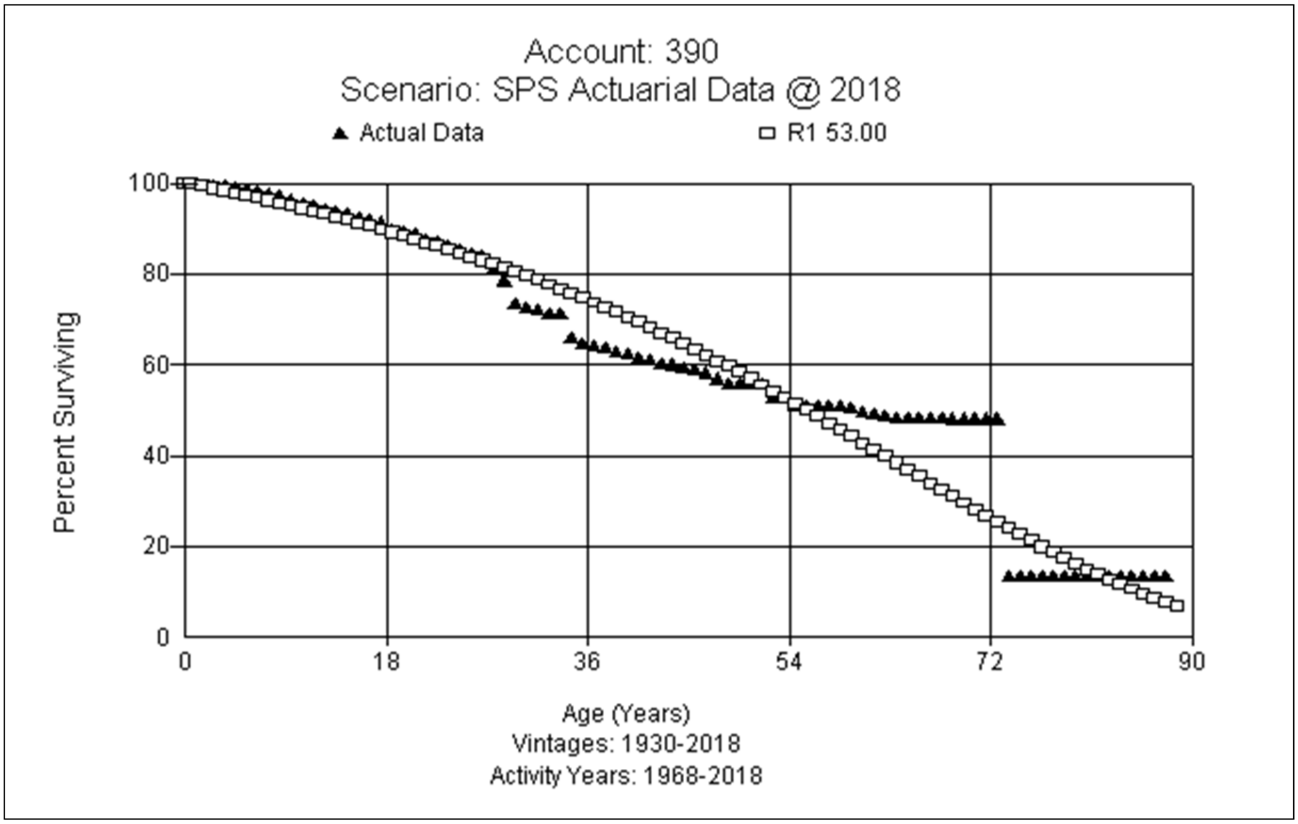
This account consists of land rights and easements associated with general property or general structures and improvements. The plant balance for this account at December 31, 2018 is $46 thousand. The rates approved in Docket No. 43695 established a life of 50 years with the R4 dispersion. In many cases, the lives of individual land rights are tied to the structures that rest on them. Since the proposed life for Account 390, Structures and Improvements, is 60 years, a change in life for this account is recommended. Therefore, moving to a 60 R4 is recommended. A representative curve shape is shown below.



FERC Account 390 General Structures and Improvements (53 R1)

This account consists of general structures and improvements for buildings, including roofing, plumbing, and air conditioning systems. The plant balance for this account at December 31, 2018 is $68.7 million. The rates approved in Docket No. 43695 established a life of 48 years with the R1 dispersion. Buildings across the SPS system were built at varying times. For example, the building at the Clovis Service Center was built in the 1980s and renovated in 2016. Major installations occurred in the Carlsbad Service Center in 2014 and the Canyon Service Center was in-serviced 2019. The Company plans to renovate approximately every 20 years (*i.e.*, remodel fully within the shell if not renovated for a much longer period - the renovation would be much less if the 20 year cycle is followed) although a number have not been touched for much longer. Although the goal is 20 years, small repairs and replacements (carpet, mechanical equipment, roofs due to weather) allow the cycle may be closer to 30 or 40 years for many buildings based on prior experience. Subject matter experts note that smaller repairs and replacement of items such as carpet mechanical equipment or roofs due to weather allow SPS to push complete renovations to 30 to 40 years. SPS personnel provided estimates of various building components: large generators at 20 to 30 years, small generators at 5-10 years, roofs at 15-20 years, HVAC systems (which would include boilers, cooling towers, chillers, etc.) at 20 years, big chillers at 30 years, parking lots at 15-20 years, UPS and batteries at 5 to 6 years, fire protection life and safety at 10-15 years, and flooring at 15 years. Other retrofit equipment might be overhead doors at a transportation facility or lighting systems. SPS reviews its office assets at each 20 year refresh cycle.

Actuarial analysis shows a 53 year life with the R1 dispersion to be one of the best matches. This study recommends moving to a 53 year life and retaining the R1 dispersion for this account.


Account: 390
Scenario: SPS Actuarial Data @ 2018
Actual Data
R1 53.00
Percent Surviving
100
80
60
40
20
0
0
18
36
54
72
90
Age (Years)
Vintages: 1930-2018
Activity Years: 1968-2018

GENERAL PLANT AMORTIZED ACCOUNTS

FERC Account 391 Office Furniture and Equipment (20 SQ)

This account consists of miscellaneous office furniture such as desks, chairs, filing cabinets, and tables used for general utility service. There is approximately $16.6 million in this account, and after retirement of fully accrued assets the plant balance at December 31, 2018 is $15.8 million. The rates approved in Docket No. 43695 established a life of 25 years with the SQ dispersion. After reviewing the type of assets in this account, this study recommends moving to 20 year life with an SQ dispersion.

FERC Account 391.004 Computer Equipment (5 SQ)

This account consists of network computer equipment used for general utility service. There is approximately $68.9 million in this account, and after retirement of fully accrued assets the plant balance at December 31, 2018 is $62.9 million. The rates approved in Docket No. 43695 established a life of 5 years with the SQ dispersion. SPS personnel provided the current replacement cycle used for assets in this account: servers 4 years, storage devices 5 years, printers 6 years, laptop computers 4 years, and desktop computers 5 years. Based on the information provided by Company experts and the current mix of the assets in the account, the study recommends retention of the current life of 5 years with an SQ dispersion.

FERC Account 392.01 Transportation Equipment – Autos (10 SQ)

This account consists of automobiles. There is approximately $3.3 million in this account at December 31, 2018. However, after AR-15 retirements are made due to assets exceeding their recommended life, the balance in this account will be $3.2 million. The rates approved in Docket No. 43695 established a life of 10 years with the SQ dispersion. SPS historical life data combines all transportation equipment together until 2014. Thus there is insufficient history to perform life analysis on each sub-account. Information from SPS fleet personnel was used to estimate the life of each sub-account. Historically, they replaced automobiles approximately every 7-10 years. The current financial plan for automobiles is 9 years. However, it will take several years to make that target. SPS Fleet personnel were integral in establishing the 10 SQ recommendation for this account.

FERC Account 392.02 Transportation Equipment – Light Trucks (10 SQ)

This account consists of light trucks. There is approximately $43.6 million in this account at December 31, 2018. However, after AR-15 retirements are made due to assets exceeding their recommended life, the balance in this account will be $34.6 million. The rates approved in Docket No. 43695 established a life of 10 years with the SQ dispersion. SPS historical life data combines all transportation equipment together until 2014. Thus there is insufficient history to perform life analysis on each sub-account. Information from SPS fleet personnel was used to estimate the life of each sub-account. There are several different types of vehicles within this group. True light trucks (such as ½ ton pickups) have a 7 year life goal. Small SUVs have a 12 year replacement cycle target, but are not a large component of this account. The larger ¾ ton truck has a 7 year replacement cycle goal. 1 ton trucks (with additional equipment) have an 11 year target. The fleet strategy will take several years to fully implement. All also have a mileage component that can shorten the life somewhat. Information from SPS Fleet personnel was integral in establishing the recommendation for this account. This study recommends the 10 SQ.

FERC Account 392.03 Transportation Equipment - Trailers (15 SQ)

This account consists of trailers. There is approximately $8.4 million in this account at December 31, 2018. However, after AR-15 retirements are made due to assets exceeding their recommended life, the balance in this account will be $7.5 million. The rates approved in Docket No. 43695 established a life of 15 years with the SQ dispersion. SPS historical life data combines all transportation equipment together until 2014. Thus there is insufficient history to perform life analysis on each sub-account. Information from SPS fleet personnel was used to estimate the life of each sub-account. The Company plans to replace at 15 years. Information from SPS Fleet personnel was used to establish the recommendation for this account. This study recommends retention of a 15 year life with a SQ dispersion.

FERC Account 392.04 Transportation Equipment – Heavy Trucks (12 SQ)

This account consists of heavy trucks. There is approximately $57.2 million in this account at December 31, 2018. However, after AR-15 retirements are made due to assets exceeding their recommended life, the balance in this account will be $42.6 million. The rates approved in Docket No. 43695 established a life of 12 years with the SQ dispersion. SPS historical life data combines all transportation equipment together until 2014. Thus there is insufficient history to perform life analysis on each sub-account. Information from SPS fleet personnel was used to estimate the life of each sub-account. For planning purposes, the Company is using a 12 to 14 year target based on the type of truck. Digging units are more expensive but not high mileage and are generally retired due to time, although there is a mileage component of 100k miles. Bucket trucks are generally run for around 12 years, but can frequently be retired earlier due to mileage requirement of 180K miles. Information from SPS Fleet personnel was used to establish the recommendation for this account. This study recommends retention of a 12 year life with a SQ dispersion.

FERC Account 393 Stores Equipment (35 SQ)

This account consists of stores equipment used for general utility service. There is approximately $431 thousand in this account. However, after AR-15 retirements are made due to assets exceeding their recommended life, the balance in this account will be approximately $364 thousand at December 31, 2018. The rates approved in Docket No. 43695 established a life of 35 years with the SQ dispersion curve. This study recommends retention of a 35 SQ.

FERC Account 394 Tools, Shop, and Garage Equipment (35 SQ)

This account consists of various items or tools used in shop and garages such as air compressors, grinders, mixers, hoists, and cranes. There is approximately $44.0 million in this account at December 31, 2018. There are no AR-15 retirements due to assets exceeding their recommended life. The rates approved in Docket No. 43695 established a life of 35 years with an SQ dispersion curve. This study recommends retaining the 35 year life with an SQ dispersion.

FERC Account 395 Laboratory Equipment (25 SQ)

This account consists of laboratory equipment used in general utility service. There is approximately $11.2 million in this account at December 31, 2018. However, after AR-15 retirements are made due to assets exceeding their recommended life, the balance in this account will move to $7.0 million. The rates approved in Docket No. 43695 established a life of 25 years with the SQ dispersion. This study recommends retention of the 25 year life and moving to the SQ dispersion.

FERC Account 396 Power Operated Equipment (15 SQ)

This account consists of power-operated equipment such as bulldozers, forklifts, pile drivers, and tractors. There is approximately $14.8 million in this account at December 31, 2018. However, after AR-15 retirements are made due to assets exceeding their recommended life, the balance in this account will be $12.9 million. The rates approved in Docket No. 43695 established a life of 19 years with the SQ dispersion. Company personnel report that there are broad categories in this account. Some assets are planned for 8 years (skid steer, backyard units, etc.), 10 years (larger tractors, wheel loaders, etc.) and 15 years (fork lifts, etc.). Company personnel recommend shortening the life to 15 years, based on the longest sub-account life projection. This study recommends moving to a 15 year life with an SQ dispersion.

FERC Account 397 Communication Equipment (15 SQ)

This account consists of miscellaneous communication equipment used in general utility service. There is approximately $118.5 million in this account at

December 31, 2018. However, after AR-15 retirements are made due to assets exceeding their recommended life, the balance in this account will move to $82.3 million. The rates approved in Docket No. 43695 established a life of 15 years with the SQ dispersion. There are various types of equipment with varying lives in this account. For example, the land mobile radio and microwave towers were recently upgraded to repair any weaknesses in the existing towers, which can last up to 40 years. Land Mobile Radio ("LMR") is being retired and/or upgraded this year due to technology change, which subject matter experts currently estimate around 15-20 years. Microwave equipment continues to be upgraded, starting in 2004 through the current year. Those upgrades were made to meet company needs such as band width, redundancy, or resilience. Subject Matter experts note that the upgrades do not extend the life of assets, but they provide cost effective private infrastructure. A 20 year life for the electronics is reasonable. Batteries have a 10 year normal life cycle, while back-up generators, switches, etc. may last 15- 20 years. Satellite dishes in remote areas that are a couple years old are being replaced by the vendor. Mobile radios in trucks are expected to last about 20 years. Inside fiber may last 15 years, and service centers at least 20 years. Equipment to "light" fiber is around 15 years. Private Branch Exchange ("PBX") (Avaya) are primarily Voice Over Internet Protocol ("VOIP"). Proprietary servers are replaced with upgrades at around 7 years. Gateways may last 15-20 years. Company subject matter experts anticipate that assets that are technology-driven are expected to last around 15 years. They note estimated lives for the following assets: load shedding equipment found in the microwave/LMR shelters is being replaced now at 15 years; and Supervisory Control and Data Acquisition ("SCADA") and electronics are expected to have a 10-15 year life cycle. Subject matter experts note that some risk exists that technology will force even faster replacement. Given the rapid change in technology in this area, a shorter life is reasonable. Based on feedback from SPS subject matter experts, a 15 SQ is recommended.

FERC Account 398 Miscellaneous Equipment (24 SQ)

This account consists of miscellaneous equipment used in general utility service. There is approximately $2.8 million in this account at December 31, 2018. However, after AR-15 retirements are made due to assets exceeding their recommended life, the balance in this account will move to $2.3 million. The rates approved in Docket No. 43695 established a life of 24 years with the SQ dispersion. This account has a mix of assets with varying lives. The existing life is too long for the majority of the assets. This study recommends moving to a 24 year life and an SQ dispersion.

SALVAGE ANALYSIS

When a capital asset is retired, physically removed from service, and finally disposed of, terminal retirement is said to have occurred. The residual value of a terminal retirement is called gross salvage. Net salvage is the difference between the gross salvage (what the asset was sold for) and the removal cost (cost to remove and dispose of the asset).

Gross salvage and cost of removal related to retirements are recorded to the general ledger in the accumulated provision for depreciation at the time retirements occur within the system.

Net salvage data by plant account for Transmission, Distribution, and General Property plant is shown in Appendix E. Removal cost percentages are calculated by dividing the current cost of removal by the original installed cost of the asset. Some plant assets can experience significant negative removal cost percentages due to the timing of the addition versus the retirement. For example, a Transmission asset in FERC Account 355 with a current installed cost of $500 (2019) would have had an installed cost of $52.25[8] in 1964. A removal cost of $50 for the asset calculated (incorrectly) on current installed cost would only have a negative 10 percent removal cost ($50/$500). However, a correct removal cost calculation would show a negative 96 percent removal cost for that asset ($50/$52.25). Inflation from the time of installation of the asset until the time of its removal must be taken into account in the calculation of the removal cost percentage because the depreciation rate, which includes the removal cost percentage, will be applied to the original installed cost of assets.

[8] Using the Handy-Whitman Bulletin No. 188, E-5, line 36, $52.25 = $500 x 58/555.

Salvage - Steam Production and Other Production Property

The concept behind the net salvage cost component of depreciation rates for power plants is different from that of Transmission or Distribution assets. Power plants are discrete units that will need to be dismantled after the end of their useful lives. Because of this, instead of statistically analyzing the historical cost for salvaging and removing assets with rolling and shrinking bands, engineering studies are conducted to determine the cost to dismantle the individual units or plants.

The current net salvage percentages for Steam Production and Other Production are negative 2 percent, as established in Docket No. 43695. The current net salvage percentages do not factor in the projected dismantling costs for SPS facilities. This depreciation study updates the projected dismantling costs mainly with results from the Production Plant Dismantling Cost Study for SPS that was completed in 2019 by Burns and McDonnell ("Dismantling Cost Study"). The Dismantling Cost Study results are stated in 2018 dollars. The total Steam Production and Other Production removal cost per the Dismantling Cost Study are identified for each plant and unit. Removal costs related to transmission and distribution assets, such as GSU & foundation, transformers & foundations, transformer oil removal, substation, and transmission line were excluded before allocating the removal costs to each FERC Plant Account for the unit. In addition, dismantling costs were obtained for Blackhawk, Carlsbad and Moore County from subject matter experts.

The proposed net salvage percentages in total are more negative than the net salvage percent used in the approved depreciation rates established in Docket No. 43695. The removal cost was divided by the depreciable investment at that plant unit and FERC Account to create a net salvage percentage for that particular plant unit and FERC Account. The demolition cost for each plant modeled total Steam Production and Other Production removal cost, excluding interim retirements and interim net salvage. Based on the Dismantling Cost Study, the composite net salvage percentages for Steam Production and Other Production plant are negative 14.77 percent and negative 1.47 percent, respectively, as shown on Appendix H. The total generation net salvage composite is negative 13 percent. No interim removal cost is included in the net salvage analysis, per Commission precedent.

The allocated dismantling costs by generating unit and account shown on Appendix G are then combined with zero interim net salvage to develop average net salvage percentages as shown in Appendix H. While Commission precedent does not allow interim retirement and interim net salvage, those events occur on a regular basis. The interim net salvage history for each plant account is shown in Appendix E-1. Moore County and Carlsbad dismantling costs were fully funded through the reserve reallocation for Steam Production as shown in Appendix F and G.

For Hale Wind Farm, the net salvage percentage was computed by incorporating the Dismantling Cost Study removal cost, excluding interim net salvage. The computation for Hale Wind Farm composite net salvage is shown in Appendix H and used to compute the proposed depreciation accrual rate in Appendix A-2.

Salvage - Transmission Property

Increasing levels of removal cost are experienced in nearly all accounts in this function. Moving averages, which smooth out yearly fluctuations between retirements and net salvage, are used to examine data over the 1968 to 2018 period (or newer depending on the account) and determine net salvage estimates for each account. Detailed analysis and results by account are shown in Appendix E-2 and individual account results are discussed below.

The cost of retirement and removal of transmission assets has increased over the last several years. Company personnel have provided the following to help explain some of the pressures that are increasing the cost to remove transmission assets from service:

- <u>Time Value of Money</u>

  SPS's transmission assets have lives ranging from 45 to 80 years as proposed in Appendix C-2. When assets are retired and removed, the removal costs are valued in today's dollars. However the retired assets were constructed when materials, labor, and cost of goods were cheaper. The average age of retirements for transmission assets in the Company's historical data is approximately 20 years. Accordingly, there is a difference in the value of the old assets compared to the cost to remove them, which results in higher net salvage rates in recent years.

- <u>Environmental Regulations and Right-of-Way Access/Use Restrictions</u>

  The cost of demolition has increased due to increased regulation and restrictions on environmental impact, mitigation, and restoration measures. The equipment, labor, and other expenses will also increase with facilities located in hard to access locations. Also, many construction or demolition permits now require the restoration of vegetation to a natural state that spans several growing seasons to restore.

  Growth in the western portion of the framed Permian Basin in Texas and New Mexico is in the heart of what may be the nation's richest oil and gas production in the coming years. This activity in the Permian Basin has increased significantly since 2013 and is expected to continue for the next 20-30 years, thus requiring additional activities and costs to access right of way.

Environmental protections also affect the salvage value of material. Wood poles that were once sold for a positive salvage value now must be disposed of due to the presence of creosote, the wood protectant material, which entail significant costs as well.

- Change in NERC and FERC requirements

The 10.07.10 NERC Alert issued October 7, 2010 and on November 30, 2010 required utilities to verify that facility ratings were based on actual field conditions. Xcel Energy used LiDar studies to identify and fix clearance issues to meet the requirements of this NERC Alert. For example, Xcel Energy recently conducted LiDar studies on its transmission lines to determine if the lines comply with clearance requirements and to replace transmission assets that violate clearance standards issued by NERC.

- Labor

Due to increased regulation on operating standards, taking equipment out of service for removal and construction of assets has become more difficult, requiring more projects to be performed while the lines are still energized or forcing constructions to occur in the evening, or on weekends, both of which require overtime of crews. Overall cost of labor has also increased since the assets were installed. Not only have wages increased for journey and apprentices in recent years, but the demand for the resources has increased due to a shortage of licensed workers and more competition for their services. The shortage has placed a positive price pressure for labor costs. In the last decade, investment in the transmission system has increased substantially across the country. This has created a high demand for the limited number of qualified resources available to construct the work. The increases in capital projects are such that utilities now have to augment their internal workforces with external contract construction providers, who often come at a higher cost.

- Safety Requirements

The electric utility industry, in general, and Xcel Energy in particular, has emphasized the importance of employees complying with safe working practices.

SPS personnel indicated that the equipment and provisions required today have increased substantially from 40 years ago. Although these are an important part of the safety culture for Xcel Energy, the policies have increased the cost of doing business.

- Salvage Value

Many of the assets that are removed do not carry a high salvage value. Some of the assets may be sold as scrap, but the proceeds do not amount to the cost of installation or fully offset the removal costs. Assets that can be reused are placed into inventory instead of sold. In several cases, the assets being removed are of wood construction, in which case there is no salvage value. Gross salvage received has declined compared to proceeds received in the 1970s and 1980s.

- Asset Renewal

Utilities across the nation are now dealing with an antiquated, aging transmission infrastructure. It is necessary for utilities to have pro-active asset renewal programs to replace transmission assets before they fail. The frequency of projects requiring removal of existing assets has increased substantially over the last decade due to the aging infrastructure and will continue to increase into the future, and this is true as well of SPS's system.

FERC Account 350 Transmission Depreciable Land Rights (0 percent)

The currently approved net salvage estimate for this account is 0 percent. Retirement activity has been very limited in this account. Since land rights intrinsically have no removal costs (removal costs are attributed to the chattel property on the land) and have no salvage value, a 0 percent net salvage was assigned to this account.

FERC Account 352 Transmission Substation Structures and Improvements (Negative 20 percent)

The currently approved net salvage estimate for this account is negative 10 percent. In the 2018 transaction year, -59.94 and -53.47 percent exist for the five-year and 10-year bands, respectively. There has been an increase in removal cost reflected in this account for the last several years. Based on history and judgment, this study recommends moving to a net salvage estimate of negative 20 percent for this account until more information is available.

FERC Account 353 Transmission Station Equipment (Negative 20 percent)

The currently approved net salvage estimate for this account is negative 20 percent. In the most recent period, a moving average of -24.29 percent exists for the five-year band and a -24.01 percent exists for the 10-year band. The most recent years are fairly consistent and more indicative of future net salvage expectations. Therefore, this study recommends retaining negative 20 percent for this account.

FERC Account 354 Transmission Tower and Fixtures (Negative 5 percent)

The currently approved net salvage estimate for this account is negative 5 percent. Given the small level of retirements and net salvage transactional data, this study recommends no change and reflecting a small amount of removal cost with a negative 5 percent net salvage estimate for this account.

FERC Account 355 Transmission Poles and Fixtures (Negative 75 percent)

The currently approved net salvage estimate for this account is negative 35 percent. In the most recent period, a moving average of -180.53 and -247.12 percent exists for the five-year and 10-year bands, respectively. Throughout much of the history, a negative 75 percent or greater has been experienced in this account. There is a significant level of retirements from which to create this conclusion. This study recommends a move to a negative 75 percent for this account.

FERC Account 356 Transmission Overhead Conductor (Negative 45 percent)

The currently approved net salvage estimate for this account is negative 30 percent. In the most recent period, a moving average of -205.19 and -145.74 percent exists for the five-year and 10-year bands, respectively. The last five to 10 years is a shows higher negative net salvage for this account. This study recommends moving to negative 45 percent net salvage estimate for this account.

FERC Account 357 Transmission Underground Conduit (0 percent)

The current approved net salvage estimate for this account is zero percent. There has been only one year, 2012, with retirements recorded during the study period. While this single year indicates cost of removal will exceed any salvage, there is not enough data to change the existing zero percent net salvage estimate at this time, so the existing zero percent is retained.

FERC Account 358 Transmission Underground Conductor and Devices (0 percent)

The current approved net salvage estimate for this account is zero percent. There have been only two years, 2011 and 2012, with retirements recorded during the study period. While these years indicate cost of removal will exceed any salvage, there is not enough data to change from the existing zero percent net salvage percent. This study recommends retention of the zero percent net salvage for this account.

FERC Account 359 Roads and Trails (0 percent)

This account consists of roads and trails across the Transmission system. As a proxy the Company used the net salvage percentage for Account 352, which was negative 10 percent. There has been no retirement activity since this account was created. Based on judgment, this study recommends moving to zero percent net salvage for this account.

Salvage – Distribution Property

Increasing levels of removal cost are experienced in most accounts in this function. The salvage received for retired assets has decreased over that time while the removal cost of assets has increased dramatically. Detailed analysis and results by account are shown in Appendix E-2 and individual account results are discussed below. Just as transmission assets faced increased removal cost, distribution assets are subject to the same cost pressures that are increasing removal cost. See the discussion of Transmission Net Salvage in this study.

FERC Account 360 Distribution Depreciable Land Rights (0 percent)

The currently approved net salvage estimate for this account is zero percent. Retirement activity has been very limited in this account. Since land rights intrinsically have no removal costs (removal costs are attributed to the chattel property on the land) and have no salvage value, a zero percent net salvage estimate is retained for this account.

FERC Account 361 Distribution Substation Structures and Improvements (Negative 10 percent)

The current approved net salvage estimate for this account is negative 10 percent. In the most recent period, a moving average of -257.14 and -123.19 percent exists for the five-year and 10-year bands, respectively. Based on the transactional history, a negative 10 percent net salvage is indicated for numerous years but has started to show some change. At this time, a proposed net salvage estimate of negative 10 percent is retained for Account 361. As with all accounts, this account will be reviewed in the next depreciation study.

FERC Account 362 Distribution Substation Equipment (Negative 25 percent)

The current approved net salvage estimate for this account is negative 15 percent. In the most recent period, a moving average of -50.43 percent and -33.38 percent respectively for the five-year and 10-year bands. After examining SPS history, this study recommends moving to negative 25 percent net salvage estimate.

FERC Account 364 Distribution Poles, Towers, and Fixtures (Negative 75 percent)

The current approved net salvage estimate for this account is negative 50 percent. In the most recent period, a moving average of -191.20 percent and -147.29 percent exists for the five-year and 10-year bands, respectively. Although other utilities have approved levels of negative net salvage in that range, such a significant change would cause a drastic increase in SPS' depreciation expense for this account. To conservatively treat net salvage, moving to negative 75 percent net salvage estimate is recommended.

FERC Account 365 Distribution Overhead Conductor and Devices (Negative 50 percent)

The current approved net salvage estimate for this account is negative 40 percent. In the most recent period, a moving average of -67.48 and -58.76 percent exists for the five-year and 10-year bands, respectively. A negative 50 percent net salvage estimate is recommended which models SPS's recent and long-term experience.

FERC Account 366 Distribution Underground Conduit (Negative 20 percent)

The current approved net salvage estimate for this account is negative 20 percent. This account has demonstrated erratic levels of net salvage. In the most recent period, a moving average of -124.23 and -117.11 percent exists for the five-year and 10-year bands, respectively. To model net salvage in the future, a negative 20 percent net salvage estimate is retained for this account at this time.

FERC Account 367 Distribution Underground Conductor and Devices (Negative 30 percent)

The currently approved net salvage estimate for this account is negative 20 percent. This account has demonstrated erratic levels of net salvage. In the most recent period, a moving average of -75.02 percent and -54.69 percent exists for the five-year and 10-year bands, respectively. To model net salvage toward the indications, a negative 30 percent estimate is recommended for this account.

FERC Account 368 Distribution Line Transformers (Negative 10 percent)

The currently approved net salvage estimate for this account is negative 20 percent. In the most recent period, a moving average of -2.89 and -9.84 percent exists for the five-year and 10-year bands, respectively. We recommend a negative 10 percent net salvage estimate for this account at this time.

FERC Account 369 Distribution Services (Negative 40 percent)

The currently approved net salvage estimate for this account is negative 40 percent. In the most recent period, a moving average of -61.13 percent and -58.52 percent exists for the five-year and 10-year bands, respectively. A negative 40 percent net salvage estimate is retained for this account.

FERC Account 370 Distribution Meters (Negative 10 percent)

The currently approved net salvage estimate for this account is negative 10 percent. In the most recent period, a moving average of -0.87 and -8.47 percent exists for the five-year and 10-year bands, respectively. To model net salvage in the future, retention of the existing negative 10 percent net salvage estimate is recommended for this account.

FERC Account 371 Installation on Customer Premises (Guard Lights) (Negative 15 percent)

The currently approved net salvage estimate for this account is negative 20 percent. In 2018, the Company had retired or transferred the majority of assets in this account in error. In June 2019 the retirements and transfers were reversed. In the most recent period, a moving average of -22.56 and -42.74 percent exists for the five-year and 10-year bands, respectively. We recommend a negative 15 percent net salvage estimate for this account at this time.

FERC Account 373 Distribution Street Lighting (Negative 60 percent)

The currently approved net salvage estimate for this account is negative 45 percent. Transactional history shows diminishing positive salvage for this account, with a sharp increase in removal cost since 2004. In the most recent period, a moving average of -95.59 percent and -84.04 percent exists for the five-year and 10-year intervals, respectively. Based on history and judgement we recommend moving to negative 60 percent net salvage estimate for this account at this time.

Salvage – General Property

For General Property plant Accounts 391-398, SPS will continue the use of AR-15 using the study-recommended net salvage parameters. Detailed analysis and results by account are shown in Appendix E-3 and individual account results are discussed below.

FERC Account 389 Land Rights (0 percent)

The currently approved net salvage estimate for this account is zero percent. Land rights generally have no salvage value at retirement and none is shown in the analysis. A zero percent net salvage estimate is recommended to be retained for this account.

FERC Account 390 Structures and Improvements (Negative 10 percent)

The currently approved net salvage estimate for this account is negative 10 percent. This account consists of all General Property structures, which may range from buildings to building components such as HVAC systems or roofs. In 2003, a consolidation of facilities occurred which produced a large positive salvage. This is a one-time event related to merger activity and SPS cost reduction initiatives. This is not anticipated to recur. The most recent five and 10 year moving average show -5.65 and -12.17 percent net salvage, respectively. At this time, this study recommends retention of a negative 10 percent net salvage estimate for this account.

FERC Account 391 Office Furniture and Equipment (0 percent)

This account consists of gross salvage and cost of removal for miscellaneous office furniture such as desks, chairs, filing cabinets, and tables used for general utility service. The currently approved net salvage estimate for this account is zero percent. The average net salvage has been declining for the last several years. The most recent five and 10 year moving averages show -0.27 and -0.68 percent respectively. To model net salvage in the future, a zero percent net salvage estimate is recommended for this account.

FERC Account 391.004 Computer Equipment (0 percent)

This account consists of gross salvage and cost of removal for network computer equipment used for general utility service. The currently approved net salvage estimate for this account is zero percent. Activity is only recorded since 2006 with some indication that some salvage and cost of removal are possible. Overall indications are negligible. Therefore, retaining a zero percent net salvage estimate is requested for this account.

FERC Account 392.01 Transportation Equipment - Autos (10 percent)

The currently approved net salvage estimate for this account is positive 9 percent. For the period 2006 to 2013, SPS recorded proceeds against the cost of a new asset as a part of a like kind exchange program. In 2014, SPS discontinued the like kind exchange program and sold used transportation equipment. To obtain data indicating the net salvage by subaccount, SPS Fleet personnel assisted in providing subaccount level retirement and net salvage information. SPS Fleet personnel provided reports comparing the original cost of the assets sold in the last five years to the net salvage this class of property generated. Those results are found in Appendix E-4 and show positive 10 to 11 percent for this account. Based on the information provided by Fleet personnel and judgment, this study recommends moving to a positive 10 percent net salvage estimate for this account.

FERC Account 392.02 Transportation Equipment - Light Trucks (12 percent)

The currently approved net salvage estimate for this account is positive 7 percent. For the period 2006 to 2013 SPS' recorded proceeds against the cost of a new asset as part of a like kind exchange program. In 2014, SPS discontinued the like kind exchange program and sold used transportation equipment. To obtain data indicating the net salvage by subaccount, SPS Fleet personnel assisted in providing subaccount level retirement and net salvage information. SPS Fleet personnel provided reports comparing the original cost of the assets sold in the last five years to the net salvage this class of property generated. Those results are found in Appendix E-4 and show positive 12 percent for this account. Based on the information provided by Fleet personnel and judgment, this study recommends moving to a positive 12 percent net salvage estimate for this account.

FERC Account 392.03 Transportation Equipment - Trailers (11 percent)

The currently approved net salvage estimate for this account is positive 9 percent. For the period 2006 to 2013, SPS recorded proceeds against the cost of a new asset as part of a like kind exchange program. In 2014, SPS discontinued the like kind exchange program and sold used transportation equipment. To obtain data indicating the net salvage by subaccount, SPS Fleet personnel assisted in providing subaccount level retirement and net salvage information. SPS Fleet personnel provided reports comparing the original cost of the assets sold in the last five years to the net salvage this class of property generated. Those results are found in Appendix E-4 and show positive 11 percent for this account. Based on the information provided by Fleet personnel and judgment, this study recommends moving to a positive 11 percent net salvage estimate for this account.

FERC Account 392.04 Transportation Equipment – Heavy Trucks (11 percent)

The currently approved net salvage estimate for this account is positive 6 percent. For the period 2006 to 2013, SPS recorded proceeds against the cost of a new asset as part of a like kind exchange program. In 2014, SPS discontinued the like kind exchange program and sold used transportation. To obtain data indicating the net salvage by subaccount, SPS Fleet personnel assisted in providing subaccount level retirement and net salvage information. SPS Fleet personnel provided reports comparing the original cost of the assets sold in the last five years to the net salvage this class of property generated. Those results are found in Appendix E-4 and show positive 11 percent for this account. Based on the information provided by Fleet personnel and judgment, this study recommends moving to a positive 11 percent net salvage estimate for this account.

FERC Account 393 Stores Equipment (0 percent)

This account consists of gross salvage and cost of removal for stores equipment used for general utility service. The currently approved net salvage estimate for this account is zero percent. This kind of equipment seldom produces any gross salvage. To model net salvage in the future, a zero percent net salvage estimate is retained for this account.

FERC Account 394 Tools, Shop, and Garage Equipment (0 percent)

This account consists of gross salvage and cost of removal for various items or tools used in shop and garages such as air compressors, grinders, mixers, hoists, and cranes. The currently approved net salvage estimate for this account is zero percent. A small amount of removal cost has occurred, with the net salvage percentages showing -7.51 and -6.85 in the most recent year for the five and 10 year bands respectively. To model net salvage in the future, a zero percent net salvage estimate is retained.

FERC Account 395 Laboratory Equipment (0 percent)

This account consists of gross salvage and cost of removal for laboratory equipment used in general utility service. The currently approved net salvage estimate for this account is zero percent. The most recent five-year and 10-year net salvage percentages are zero percent for both bands. To model net salvage in the future, a zero percent net salvage estimate is retained for this account.

FERC Account 396 Power Operated Equipment (25 percent)

The currently approved net salvage estimate for this account is positive 10 percent. For the period 2006 to 2013, SPS recorded proceeds against the cost of a new asset as part of a like kind exchange program. In 2014, SPS discontinued the like kind exchange program and sold used power operated equipment. SPS Fleet personnel provided reports comparing the original cost of the assets sold in the last five years to the net salvage this class of property generated. Those results are found in Appendix E-4 and show positive 25 percent for this account. Based on the information provided by Fleet personnel and judgment, this study recommends moving to a positive 25 percent net salvage estimate for this account.

FERC Account 397 Communication Equipment (0 percent)

This account consists of gross salvage and cost of removal for miscellaneous communication equipment used in general utility service such as radios or microwave equipment. The currently approved net salvage estimate for this account is negative 4 percent. Some removal cost has been experienced in this account in recent years, showing slightly negative net salvage. Expectations are that salvage and cost of removal will offset each other. To model net salvage in the future, a zero percent net salvage estimate is recommended for this account.

FERC Account 398 Miscellaneous Equipment (0 percent)

This account consists of gross salvage and cost of removal for miscellaneous equipment used in general utility service. The currently approved net salvage estimate for this account is zero percent. In the most recent period, a moving average of -2.4 percent and -2.25 percent exists for the five-year and 10-year bands, respectively. Expectations are that salvage and cost of removal will offset each other. To model net salvage in the future, a zero percent net salvage estimate is retained for this account.

APPENDIX A

Computation of Depreciation Accrual Rates

Southwestern Public Service Company
Texas
Computation of Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Accoun	Description	Plant Balance 12/31/2018	Allocated Reserve	Net Salvage %	Net Salvage Amount	Unaccrued Balance	Remaining Life	Annual Accrual	Annual Accrual Rate	Notes
			(1)	(2)	(3)	(4)= (1) x (3)	(5)= (1)- (2)-(4)	(6)	(7) =(5)/(6)	(8)= (7)/(1)	
	Steam Production										
Cunningham Common Facilities	310	Land Rights	53,100	31,051	0.00%	-	22,049	22.00	1,002	1.89%	
Cunningham Common Facilities	311	Structures and Improvements	7,671,299	2,792,128	-33.02%	(2,532,993)	7,412,163	22.00	336,917	4.39%	
Cunningham Common Facilities	312	Boiler Plant Equipment	6,640,582	2,906,395	-33.02%	(2,192,660)	5,926,847	22.00	269,402	4.06%	
Cunningham Common Facilities	314	Turbogenerators	398,981	97,315	-33.02%	(131,740)	433,406	22.00	19,700	4.94%	
Cunningham Common Facilities	315	Accessory Electric Equipment	783,399	469,331	-33.02%	(258,671)	572,739	22.00	26,034	3.32%	
Cunningham Common Facilities	316	Miscellaneous Power Plant Equipment	1,518,322	947,886	-33.02%	(501,336)	1,071,771	22.00	48,717	3.21%	
	Cunningham Common Facilities - Total/Composite		17,065,682	7,244,106		(5,617,400)	15,438,976		701,772	4.11%	
Cunningham Unit 1	311	Structures and Improvements	2,390,443	2,468,417	-24.61%	(588,207)	510,232	1.00	510,232	21.34%	
Cunningham Unit 1	312	Boiler Plant Equipment	8,208,183	8,057,316	-24.61%	(2,019,754)	2,170,621	1.00	2,170,621	26.44%	
Cunningham Unit 1	314	Turbogenerators	6,137,045	6,220,155	-24.61%	(1,510,118)	1,427,007	1.00	1,427,007	23.25%	
Cunningham Unit 1	315	Accessory Electric Equipment	935,547	916,178	-24.61%	(230,206)	249,576	1.00	249,576	26.68%	
Cunningham Unit 1	316	Miscellaneous Power Plant Equipment	308,513	281,473	-24.61%	(75,915)	102,955	1.00	102,955	33.37%	
	Cunningham Unit 1 - Total/Composite		17,979,731	17,943,539		(4,424,200)	4,460,392		4,460,392	24.81%	
Cunningham Unit 2	311	Structures and Improvements	2,377,337	1,611,888	-16.84%	(400,322)	1,165,771	7.00	166,539	7.01%	
Cunningham Unit 2	312	Boiler Plant Equipment	17,652,086	11,169,384	-16.84%	(2,972,453)	9,455,155	7.00	1,350,736	7.65%	
Cunningham Unit 2	314	Turbogenerators	11,616,984	8,378,939	-16.84%	(1,956,196)	5,194,241	7.00	742,034	6.39%	
Cunningham Unit 2	315	Accessory Electric Equipment	5,352,506	3,319,529	-16.84%	(901,314)	2,934,291	7.00	419,184	7.83%	
Cunningham Unit 2	316	Miscellaneous Power Plant Equipment	134,895	54,941	-16.84%	(22,715)	102,669	7.00	14,667	10.87%	
	Cunningham Unit 2 - Total/Composite		37,133,808	24,534,681		(6,253,000)	18,852,126		2,693,161	7.25%	
Harrington Common Facilities	310	Land Rights	13,705	6,347	0.00%	-	7,357	22.00	334	2.44%	
Harrington Common Facilities	311	Structures and Improvements	26,337,880	15,330,762	-58.95%	(15,526,881)	26,533,999	22.00	1,206,091	4.58%	
Harrington Common Facilities	312	Boiler Plant Equipment	15,958,561	8,465,967	-58.95%	(9,407,996)	16,900,590	22.00	768,209	4.81%	
Harrington Common Facilities	314	Turbogenerators	3,146,873	1,966,526	-58.95%	(1,855,165)	3,035,512	22.00	137,978	4.38%	
Harrington Common Facilities	315	Accessory Electric Equipment	1,199,779	363,290	-58.95%	(707,301)	1,543,790	22.00	70,172	5.85%	
Harrington Common Facilities	316	Miscellaneous Power Plant Equipment	2,629,324	1,950,442	-58.95%	(1,550,056)	2,228,938	22.00	101,315	3.85%	
	Harrington Common Facilities - Total/Composite		49,286,121	28,083,334		(29,047,400)	50,250,187		2,284,099	4.63%	
Harrington Unit 1	311	Structures and Improvements	6,969,988	4,216,129	-5.35%	(372,730)	3,126,590	18.00	173,699	2.49%	
Harrington Unit 1	312	Boiler Plant Equipment	106,514,384	48,013,223	-5.35%	(5,696,014)	64,197,175	18.00	3,566,510	3.35%	
Harrington Unit 1	314	Turbogenerators	42,456,474	17,004,333	-5.35%	(2,270,423)	27,722,564	18.00	1,540,142	3.63%	
Harrington Unit 1	315	Accessory Electric Equipment	7,832,270	3,754,157	-5.35%	(418,842)	4,496,955	18.00	249,831	3.19%	
Harrington Unit 1	316	Miscellaneous Power Plant Equipment	966,618	534,632	-5.35%	(51,691)	483,677	18.00	26,871	2.78%	
	Harrington Unit 1 - Total/Composite		164,739,735	73,522,473		(8,809,700)	100,026,962		5,557,053	3.37%	
Harrington Unit 2	311	Structures and Improvements	6,123,513	3,052,498	-4.92%	(301,355)	3,372,370	20.00	168,618	2.75%	
Harrington Unit 2	312	Boiler Plant Equipment	112,965,832	49,158,120	-4.92%	(5,559,366)	69,367,079	20.00	3,468,354	3.07%	
Harrington Unit 2	314	Turbogenerators	48,509,437	17,667,823	-4.92%	(2,387,286)	33,228,900	20.00	1,661,445	3.42%	
Harrington Unit 2	315	Accessory Electric Equipment	5,908,413	2,562,015	-4.92%	(290,770)	3,637,168	20.00	181,858	3.08%	
Harrington Unit 2	316	Miscellaneous Power Plant Equipment	1,546,811	879,636	-4.92%	(76,123)	743,298	20.00	37,165	2.40%	
	Harrington Unit 2 - Total/Composite		175,054,007	73,320,093		(8,614,900)	110,348,814		5,517,441	3.15%	
Harrington Unit 3	311	Structures and Improvements	9,357,196	4,856,357	-4.15%	(388,635)	4,889,473	22.00	222,249	2.38%	
Harrington Unit 3	312	Boiler Plant Equipment	120,540,206	52,891,010	-4.15%	(5,006,434)	72,655,630	22.00	3,302,529	2.74%	
Harrington Unit 3	314	Turbogenerators	54,024,505	22,379,643	-4.15%	(2,243,817)	33,888,679	22.00	1,540,394	2.85%	
Harrington Unit 3	315	Accessory Electric Equipment	6,045,955	2,569,388	-4.15%	(251,109)	3,727,675	22.00	169,440	2.80%	
Harrington Unit 3	316	Miscellaneous Power Plant Equipment	1,878,140	976,481	-4.15%	(78,005)	979,665	22.00	44,530	2.37%	
	Harrington Unit 3 - Total/Composite		191,846,002	83,672,880		(7,968,000)	116,141,122		5,279,142	2.75%	

Southwestern Public Service Company
Texas
Computation of Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Accoun	Description	Plant Balance 12/31/2018	Allocated Reserve	Net Salvage %	Net Salvage Amount	Unaccrued Balance	Remaining Life	Annual Accrual	Annual Accrual Rate	Notes
			(1)	(2)	(3)	(4)= (1) x (3)	(5)= (1)- (2)-(4)	(6)	(7) =(5)/(6)	(8)= (7)/(1)	
Jones Common Facilities	311	Structures and Improvements	9,045,042	2,560,160	-22.37%	(2,023,648)	8,508,530	40.00	212,713	2.35%	
Jones Common Facilities	312	Boiler Plant Equipment	12,167,839	3,580,230	-22.37%	(2,722,312)	11,309,921	40.00	282,748	2.32%	
Jones Common Facilities	314	Turbogenerators	7,885,491	2,967,696	-22.37%	(1,764,222)	6,682,016	40.00	167,050	2.12%	
Jones Common Facilities	315	Accessory Electric Equipment	2,560,333	583,502	-22.37%	(572,824)	2,549,654	40.00	63,741	2.49%	
Jones Common Facilities	316	Miscellaneous Power Plant Equipment	3,666,003	1,205,854	-22.37%	(820,195)	3,280,344	40.00	82,009	2.24%	
	Jones Common Facilities - Total/Composite		35,324,709	10,897,443		(7,903,200)	32,330,466		808,262	2.29%	
Jones Unit 1	310	Land Rights	108,562	56,895	0.00%	-	51,666	13.00	3,974	3.66%	
Jones Unit 1	311	Structures and Improvements	5,094,828	3,295,651	-17.56%	(894,828)	2,694,005	13.00	207,231	4.07%	
Jones Unit 1	312	Boiler Plant Equipment	23,143,052	11,255,092	-17.56%	(4,064,720)	15,952,681	13.00	1,227,129	5.30%	
Jones Unit 1	314	Turbogenerators	22,662,978	10,622,000	-17.56%	(3,980,403)	16,021,381	13.00	1,232,414	5.44%	
Jones Unit 1	315	Accessory Electric Equipment	2,767,418	1,178,007	-17.56%	(486,054)	2,075,465	13.00	159,651	5.77%	
Jones Unit 1	316	Miscellaneous Power Plant Equipment	756,086	589,639	-17.56%	(132,795)	299,241	13.00	23,019	3.04%	
	Jones Unit 1 - Total/Composite		54,532,923	26,997,284		(9,558,800)	37,094,440		2,853,418	5.23%	
Jones Unit 2	311	Structures and Improvements	2,179,724	1,360,144	-22.96%	(500,500)	1,320,081	16.00	82,505	3.79%	
Jones Unit 2	312	Boiler Plant Equipment	16,282,969	10,070,555	-22.96%	(3,738,835)	9,951,249	16.00	621,953	3.82%	
Jones Unit 2	314	Turbogenerators	20,915,587	10,698,915	-22.96%	(4,802,559)	15,019,231	16.00	938,702	4.49%	
Jones Unit 2	315	Accessory Electric Equipment	2,913,009	1,172,332	-22.96%	(668,874)	2,409,551	16.00	150,597	5.17%	
Jones Unit 2	316	Miscellaneous Power Plant Equipment	598,526	446,338	-22.96%	(137,431)	289,619	16.00	18,101	3.02%	
	Jones Unit 2 - Total/Composite		42,889,815	23,748,284		(9,848,200)	28,989,731		1,811,858	4.22%	
Maddox	310	Land Rights	19,971	13,281	0.00%	-	6,691	10.00	669	3.35%	
Maddox	311	Structures and Improvements	4,909,575	2,771,748	-18.65%	(915,675)	3,053,502	10.00	305,350	6.22%	
Maddox	312	Boiler Plant Equipment	20,350,280	10,398,730	-18.65%	(3,795,489)	13,747,039	10.00	1,374,704	6.76%	
Maddox	314	Turbogenerators	12,709,583	7,427,496	-18.65%	(2,370,438)	7,652,525	10.00	765,253	6.02%	
Maddox	315	Accessory Electric Equipment	6,652,978	3,604,831	-18.65%	(1,240,833)	4,288,980	10.00	428,898	6.45%	
Maddox	316	Miscellaneous Power Plant Equipment	963,849	569,053	-18.65%	(179,765)	574,561	10.00	57,456	5.96%	
	Maddox - Total/Composite		45,606,237	24,785,138		(8,502,200)	29,323,298		2,932,330	6.43%	
Moore County	310	Land Rights	463	463	0.00%	-	-	0.00	-	0.00%	
Moore County	310	Water Rights	17,164	17,164	0.00%	-	-	0.00	-	0.00%	
	Moore County - Total/Composite		17,627	17,627		-	-		-	0.00%	
Nichols Common Facilites	310	Land Rights	676,746	294,281	0.00%	-	382,464	12.00	31,872	4.71%	
Nichols Common Facilites	311	Structures and Improvements	52,035,520	27,938,413	-20.30%	(10,564,290)	34,661,397	12.00	2,888,450	5.55%	
Nichols Common Facilites	312	Boiler Plant Equipment	10,680,419	4,105,435	-20.30%	(2,168,347)	8,743,332	12.00	728,611	6.82%	
Nichols Common Facilites	314	Turbogenerators	3,396,729	2,004,979	-20.30%	(689,606)	2,081,356	12.00	173,446	5.11%	
Nichols Common Facilites	315	Accessory Electric Equipment	2,298,724	1,320,538	-20.30%	(466,689)	1,444,874	12.00	120,406	5.24%	
Nichols Common Facilities	316	Miscellaneous Power Plant Equipment	2,341,972	1,577,047	-20.30%	(475,469)	1,240,394	12.00	103,366	4.41%	
	Nichols Common Facilities - Total/Composite		71,430,109	37,240,693		(14,364,400)	48,553,817		4,046,151	5.66%	
Nichols Unit 1	311	Structures and Improvements	2,079,572	1,701,368	-16.40%	(341,133)	719,336	4.00	179,834	8.65%	
Nichols Unit 1	312	Boiler Plant Equipment	10,859,989	8,651,982	-16.40%	(1,781,471)	3,989,478	4.00	997,370	9.18%	
Nichols Unit 1	314	Turbogenerators	9,683,276	8,190,492	-16.40%	(1,588,443)	3,081,227	4.00	770,307	7.96%	
Nichols Unit 1	315	Accessory Electric Equipment	2,251,603	1,790,923	-16.40%	(369,353)	830,033	4.00	207,508	9.22%	
Nichols Unit 1	316	Miscellaneous Power Plant Equipment	234,700	191,176	-16.40%	(38,500)	82,024	4.00	20,506	8.74%	
	Nichols Unit 1 - Total/Composite		25,109,140	20,525,941		(4,118,900)	8,702,099		2,175,525	8.66%	
Nichols Unit 2	311	Structures and Improvements	1,108,535	960,706	-15.52%	(172,030)	319,860	5.00	63,972	5.77%	
Nichols Unit 2	312	Boiler Plant Equipment	11,971,470	8,831,434	-15.52%	(1,857,810)	4,997,846	5.00	999,569	8.35%	
Nichols Unit 2	314	Turbogenerators	12,230,817	8,761,950	-15.52%	(1,898,058)	5,366,925	5.00	1,073,385	8.78%	
Nichols Unit 2	315	Accessory Electric Equipment	1,038,609	833,555	-15.52%	(161,178)	366,233	5.00	73,247	7.05%	
Nichols Unit 2	316	Miscellaneous Power Plant Equipment	79,414	71,832	-15.52%	(12,324)	19,906	5.00	3,981	5.01%	
	Nichols Unit 2 - Total/Composite		26,428,846	19,459,476		(4,101,400)	11,070,769		2,214,154	8.38%	

Southwestern Public Service Company
Texas
Computation of Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Accoun	Description	Plant Balance 12/31/2018 (1)	Allocated Reserve (2)	Net Salvage % (3)	Net Salvage Amount (4)= (1) x (3)	Unaccrued Balance (5)= (1)- (2)-(4)	Remaining Life (6)	Annual Accrual (7) =(5)/(6)	Annual Accrual Rate (8)= (7)/(1)	Notes
Nichols Unit 3	311	Structures and Improvements	1,592,946	1,153,992	-14.14%	(225,206)	664,159	12.00	55,347	3.47%	
Nichols Unit 3	312	Boiler Plant Equipment	19,913,278	12,313,082	-14.14%	(2,815,279)	10,415,475	12.00	867,956	4.36%	
Nichols Unit 3	314	Turbogenerators	20,314,607	12,055,411	-14.14%	(2,872,017)	11,131,213	12.00	927,601	4.57%	
Nichols Unit 3	315	Accessory Electric Equipment	2,256,197	1,286,345	-14.14%	(318,974)	1,288,826	12.00	107,402	4.76%	
Nichols Unit 3	316	Miscellaneous Power Plant Equipment	319,173	151,359	-14.14%	(45,124)	212,937	12.00	17,745	5.56%	
	Nichols Unit 3 - Total/Composite		44,396,201	26,960,190		(6,276,600)	23,712,610		1,976,051	4.45%	
Plant X Common Facilities	310	Water Rights	1,314,134	964,380	0.00%	-	349,753	9.00	38,861	2.96%	
Plant X Common Facilities	311	Structures and Improvements	8,116,832	7,540,554	-70.59%	(5,729,399)	6,305,677	9.00	700,631	8.63%	
Plant X Common Facilities	312	Boiler Plant Equipment	4,498,544	3,271,739	-70.59%	(3,175,372)	4,402,177	9.00	489,131	10.87%	
Plant X Common Facilities	314	Turbogenerators	3,424,396	1,672,738	-70.59%	(2,417,166)	4,168,824	9.00	463,203	13.53%	
Plant X Common Facilities	315	Accessory Electric Equipment	124,534	112,990	-70.59%	(87,905)	99,449	9.00	11,050	8.87%	
Plant X Common Facilities	316	Miscellaneous Power Plant Equipment	1,503,059	1,519,438	-70.59%	(1,060,959)	1,044,579	9.00	116,064	7.72%	
	Plant X Common Facilities - Total/Composite		18,981,499	15,081,839		(12,470,800)	16,370,460		1,818,940	9.58%	
Plant X Unit 1	311	Structures and Improvements	1,286,334	1,215,485	-14.60%	(187,773)	258,622	1.00	258,622	20.11%	
Plant X Unit 1	312	Boiler Plant Equipment	6,252,484	5,832,474	-14.60%	(912,708)	1,332,719	1.00	1,332,719	21.32%	
Plant X Unit 1	314	Turbogenerators	4,549,359	4,306,747	-14.60%	(664,094)	906,707	1.00	906,707	19.93%	
Plant X Unit 1	315	Accessory Electric Equipment	871,549	752,012	-14.60%	(127,225)	246,762	1.00	246,762	28.31%	
Plant X Unit 1	316	Miscellaneous Power Plant Equipment	-	-	-14.60%	-	-	1.00	-	21.18%	(A)
	Plant X Unit 1 - Total/Composite		12,959,727	12,106,717		(1,891,800)	2,744,809		2,744,809	21.18%	
Plant X Unit 2	311	Structures and Improvements	1,021,771	957,029	-13.38%	(136,693)	201,435	1.00	201,435	19.71%	
Plant X Unit 2	312	Boiler Plant Equipment	16,241,946	14,805,821	-13.38%	(2,172,854)	3,608,979	1.00	3,608,979	22.22%	
Plant X Unit 2	314	Turbogenerators	6,735,026	6,280,811	-13.38%	(901,014)	1,355,229	1.00	1,355,229	20.12%	
Plant X Unit 2	315	Accessory Electric Equipment	613,416	578,476	-13.38%	(82,063)	117,003	1.00	117,003	19.07%	
Plant X Unit 2	316	Miscellaneous Power Plant Equipment	52,890	48,711	-13.38%	(7,076)	11,254	1.00	11,254	21.28%	
	Plant X Unit 2 - Total/Composite		24,665,049	22,670,848		(3,299,700)	5,293,902		5,293,902	21.46%	
Plant X Unit 3	311	Structures and Improvements	1,034,626	849,707	-17.31%	(179,054)	363,973	6.00	60,662	5.86%	
Plant X Unit 3	312	Boiler Plant Equipment	8,456,316	6,640,367	-17.31%	(1,463,466)	3,279,414	6.00	546,569	6.46%	
Plant X Unit 3	314	Turbogenerators	7,508,924	6,029,465	-17.31%	(1,299,508)	2,778,967	6.00	463,161	6.17%	
Plant X Unit 3	315	Accessory Electric Equipment	976,256	739,430	-17.31%	(168,953)	405,779	6.00	67,630	6.93%	
Plant X Unit 3	316	Miscellaneous Power Plant Equipment	977,798	763,095	-17.31%	(169,219)	383,922	6.00	63,987	6.54%	
	Plant X Unit 3 - Total/Composite		18,953,919	15,022,064		(3,280,200)	7,212,055		1,202,009	6.34%	
Plant X Unit 4	311	Structures and Improvements	1,836,578	1,044,464	-11.62%	(213,425)	1,005,539	9.00	111,727	6.08%	
Plant X Unit 4	312	Boiler Plant Equipment	18,044,134	11,931,848	-11.62%	(2,096,871)	8,209,157	9.00	912,129	5.05%	
Plant X Unit 4	314	Turbogenerators	13,769,136	8,296,900	-11.62%	(1,600,083)	7,072,318	9.00	785,813	5.71%	
Plant X Unit 4	315	Accessory Electric Equipment	1,813,628	1,223,530	-11.62%	(210,758)	800,856	9.00	88,984	4.91%	
Plant X Unit 4	316	Miscellaneous Power Plant Equipment	164,046	78,189	-11.62%	(19,063)	104,920	9.00	11,658	7.11%	
	Plant X Unit 4- Total/Composite		35,627,522	22,574,931		(4,140,200)	17,192,791		1,910,310	5.36%	
Riverview	310	Land Rights	1,245	1,245	0.00%	-	-	0.00	-	0.00%	
	Riverview - Total/Composite		1,245	1,245		-	-	0.00	0.00	0.00%	
Tolk Common Facilities	310	Water Rights	10,220,448	2,864,531	0.00%	-	7,355,917	14.00	525,423	5.14%	
Tolk Common Facilities	311	Structures and Improvements	31,860,962	20,141,832	-127.19%	(40,524,813)	52,243,943	14.00	3,731,710	11.71%	
Tolk Common Facilities	312	Boiler Plant Equipment	16,865,777	14,793,175	-127.19%	(21,452,035)	23,524,637	14.00	1,680,331	9.96%	
Tolk Common Facilities	314	Turbogenerators	11,467,141	9,696,476	-127.19%	(14,585,364)	16,356,029	14.00	1,168,288	10.19%	
Tolk Common Facilities	315	Accessory Electric Equipment	-	-	-127.19%	-	-	14.00	-	9.93%	(A)
Tolk Common Facilities	316	Miscellaneous Power Plant Equipment	3,406,289	4,577,315	-127.19%	(4,332,550)	3,161,524	14.00	225,823	6.63%	
	Tolk Common Facilities - Total/Composite		73,820,616	52,073,329		(80,894,762)	102,642,049		7,331,575	9.93%	

Southwestern Public Service Company
Texas
Computation of Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Accoun	Description	Plant Balance 12/31/2018	Allocated Reserve	Net Salvage %	Net Salvage Amount	Unaccrued Balance	Remaining Life	Annual Accrual	Annual Accrual Rate	Notes
			(1)	(2)	(3)	(4)= (1) x (3)	(5)= (1)- (2)-(4)	(6)	(7) =(5)/(6)	(8)= (7)/(1)	
Tolk 1	310	Land Rights	19,917	12,270	0.00%	-	7,648	14.00	546	2.74%	
Tolk 1	311	Structures and Improvements	19,801,317	12,173,234	-5.02%	(993,612)	8,621,695	14.00	615,835	3.11%	
Tolk 1	312	Boiler Plant Equipment	191,862,522	101,881,287	-5.02%	(9,627,489)	99,608,724	14.00	7,114,909	3.71%	
Tolk 1	314	Turbogenerators	61,261,005	37,207,589	-5.02%	(3,074,022)	27,127,438	14.00	1,937,674	3.16%	
Tolk 1	315	Accessory Electric Equipment	3,587,978	2,168,751	-5.02%	(180,041)	1,599,268	14.00	114,233	3.18%	
Tolk 1	316	Miscellaneous Power Plant Equipment	521,526	302,398	-5.02%	(26,170)	245,297	14.00	17,521	3.36%	
	Tolk 1- Total/Composite		277,054,265	153,745,529		(13,901,335)	137,210,071		9,800,719	3.54%	
Tolk 2	310	Land Rights	277,377	170,870	0.00%	-	106,507	14.00	7,608	2.74%	
Tolk 2	311	Structures and Improvements	9,713,838	5,734,203	-4.54%	(440,839)	4,420,474	14.00	315,748	3.25%	
Tolk 2	312	Boiler Plant Equipment	210,860,524	110,017,803	-4.54%	(9,569,396)	110,412,116	14.00	7,886,580	3.74%	
Tolk 2	314	Turbogenerators	79,132,275	46,328,923	-4.54%	(3,591,227)	36,394,580	14.00	2,599,613	3.29%	
Tolk 2	315	Accessory Electric Equipment	3,292,957	1,440,426	-4.54%	(149,443)	2,001,974	14.00	142,998	4.34%	
Tolk 2	316	Miscellaneous Power Plant Equipment	2,241,379	1,403,389	-4.54%	(101,720)	939,709	14.00	67,122	2.99%	
	Tolk 2- Total/Composite		305,518,350	165,095,615		(13,852,625)	154,275,360		11,019,669	3.61%	
Tolk Common Retiring 2055	310	Water Rights TX									
Tolk Common Retiring 2055	311	Structures and Improvements	5,740,159	1,399,819	-32.10%	(1,842,540)	6,182,880	37.00	167,105	2.91%	
Tolk Common Retiring 2055	312	Boiler Plant Equipment	481,278	100,960	-32.10%	(154,486)	534,804	37.00	14,454	3.00%	
Tolk Common Retiring 2055	314	Turbogenerators	1,937,671	375,552	-32.10%	(621,975)	2,184,094	37.00	59,030	3.05%	
Tolk Common Retiring 2055	315	Accessory Electric Equipment	22,551	2,194	-32.10%	(7,239)	27,596	37.00	746	3.31%	
Tolk Common Retiring 2055	316	Miscellaneous Power Plant Equipment	3,736,234	1,592,486	-32.10%	(1,199,298)	3,343,047	37.00	90,353	2.42%	
	Tolk Common Facilities - Total/Composite		11,917,894	3,471,011		(3,825,538)	12,272,421		331,687	2.78%	
Tolk 1 Retiring 2055	310	Land Rights TX									
Tolk 1 Retiring 2055	311	Structures and Improvements	12,374,235	5,035,662	-5.02%	(620,883)	7,959,456	37.00	215,120	1.74%	
Tolk 1 Retiring 2055	312	Boiler Plant Equipment	7,127,683	2,992,225	-5.02%	(357,635)	4,493,093	37.00	121,435	1.70%	
Tolk 1 Retiring 2055	314	Turbogenerators	15,404,390	6,205,010	-5.02%	(772,923)	9,972,303	37.00	269,522	1.75%	
Tolk 1 Retiring 2055	315	Accessory Electric Equipment	12,860,737	4,963,044	-5.02%	(645,294)	8,542,987	37.00	230,892	1.80%	
Tolk 1 Retiring 2055	316	Miscellaneous Power Plant Equipment	199,904	88,855	-5.02%	(10,030)	121,079	37.00	3,272	1.64%	
	Tolk 1- Total/Composite		47,966,949	19,284,797		(2,406,765)	31,088,918		840,241	1.75%	
Tolk 2 Retiring 2055	310	Land Rights TX									
Tolk 2 Retiring 2055	311	Structures and Improvements	8,645,191	3,630,510	-4.53%	(391,985)	5,406,666	37.00	146,126	1.69%	
Tolk 2 Retiring 2055	312	Boiler Plant Equipment	8,030,975	3,311,576	-4.53%	(364,136)	5,083,535	37.00	137,393	1.71%	
Tolk 2 Retiring 2055	314	Turbogenerators	27,246,395	7,555,470	-4.53%	(1,235,389)	20,926,314	37.00	565,576	2.08%	
Tolk 2 Retiring 2055	315	Accessory Electric Equipment	8,914,265	2,969,262	-4.53%	(404,185)	6,349,188	37.00	171,600	1.93%	
Tolk 2 Retiring 2055	316	Miscellaneous Power Plant Equipment	1,318,439	537,103	-4.53%	(59,780)	841,116	37.00	22,733	1.72%	
	Tolk 2- Total/Composite		54,155,264	18,003,921		(2,455,475)	38,606,819		1,043,428	1.93%	
	Total Steam Production Plant		**1,880,462,991**	**998,085,026**		**(277,827,500)**	**1,160,205,465**		**88,648,098**	**4.71%**	
	Other Production										
Blackhawk	342	Fuel Holders and Accessory Equipment	4,054,689	2,911,103	-15.21%	(616,706)	1,760,292	16.00	110,018	2.71%	
	Blackhawk - Total/Composite		4,054,689	2,911,103		(616,706)	1,760,292		110,018	2.71%	
Cunningham	341	Structures and Improvements	588,074	230,665	-1.44%	(8,443)	365,851	22.00	16,630	2.83%	
Cunningham	342	Fuel Holders and Accessory Equipment	1,502,692	475,224	-1.44%	(21,573)	1,049,040	22.00	47,684	3.17%	
Cunningham	343	Prime Movers	50,206,735	21,128,938	-1.44%	(720,788)	29,798,585	22.00	1,354,481	2.70%	
Cunningham	344	Generators	13,132,851	1,892,274	-1.44%	(188,540)	11,429,117	22.00	519,505	3.96%	
Cunningham	345	Accessory Electric Equipment	5,919,580	2,647,757	-1.44%	(84,984)	3,356,807	22.00	152,582	2.58%	
Cunningham	346	Miscellaneous Power Plant Equipment	1,140,410	373,409	-1.44%	(16,372)	783,373	22.00	35,608	3.12%	
	Cunningham - Total/Composite		72,490,341	26,748,268		(1,040,700)	46,782,773		2,126,490	2.93%	

Southwestern Public Service Company
Texas
Computation of Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Accoun	Description	Plant Balance 12/31/2018	Allocated Reserve	Net Salvage %	Net Salvage Amount	Unaccrued Balance	Remaining Life	Annual Accrual	Annual Accrual Rate	Notes
			(1)	(2)	(3)	(4)= (1) x (3)	(5)= (1)- (2)-(4)	(6)	(7) =(5)/(6)	(8)= (7)/(1)	
Jones Unit 3	341	Structures and Improvements	4,748,588	798,054	-0.59%	(28,065)	3,978,598	38.00	104,700	2.20%	
Jones Unit 3	342	Fuel Holders and Accessory Equipment	(0)	(0)	-0.59%	0	(0)	38.00	(0)	2.21%	(A)
Jones Unit 3	343	Prime Movers	10,724	2,907	-0.59%	(63)	7,880	38.00	207	1.93%	
Jones Unit 3	344	Generators	66,479,720	11,138,675	-0.59%	(392,902)	55,733,946	38.00	1,466,683	2.21%	
Jones Unit 3	345	Accessory Electric Equipment	10,399,410	1,747,739	-0.59%	(61,462)	8,713,133	38.00	229,293	2.20%	
Jones Unit 3	346	Miscellaneous Power Plant Equipment	1,591,994	267,553	-0.59%	(9,409)	1,333,850	38.00	35,101	2.20%	
	Jones Unit 3 - Total/Composite		83,230,435	13,954,928		(491,900)	69,767,408		1,835,984	2.21%	
Jones Unit 4	341	Structures and Improvements	6,505,115	801,683	-0.59%	(38,251)	5,741,682	40.00	143,542	2.21%	
Jones Unit 4	342	Fuel Holders and Accessory Equipment	-	-	-0.59%	-	-	40.00	-	2.21%	(A)
Jones Unit 4	343	Prime Movers	-	-	-0.59%	-	-	40.00	-	2.21%	(A)
Jones Unit 4	344	Generators	65,249,124	8,002,068	-0.59%	(383,672)	57,630,728	40.00	1,440,768	2.21%	
Jones Unit 4	345	Accessory Electric Equipment	10,703,795	1,319,150	-0.59%	(62,939)	9,447,585	40.00	236,190	2.21%	
Jones Unit 4	346	Miscellaneous Power Plant Equipment	1,196,889	147,506	-0.59%	(7,038)	1,056,421	40.00	26,411	2.21%	
	Jones Unit 4- Total/Composite		83,654,923	10,270,407		(491,900)	73,876,416		1,846,910	2.21%	
Maddox	341	Structures and Improvements	1,643,938	1,258,557	-5.57%	(91,547)	476,928	7.00	68,133	4.14%	
Maddox	342	Fuel Holders and Accessory Equipment	512,886	452,668	-5.57%	(28,562)	88,780	7.00	12,683	2.47%	
Maddox	343	Prime Movers	-	-	-5.57%	-	-	7.00	-	3.37%	(A)
Maddox	344	Generators	15,428,875	12,877,365	-5.57%	(859,200)	3,410,710	7.00	487,244	3.16%	
Maddox	345	Accessory Electric Equipment	1,627,920	1,186,383	-5.57%	(90,655)	532,192	7.00	76,027	4.67%	
Maddox	346	Miscellaneous Power Plant Equipment	169,443	114,720	-5.57%	(9,436)	64,159	7.00	9,166	5.41%	
	Maddox - Total/Composite		19,383,062	15,889,693		(1,079,400)	4,572,770		653,253	3.37%	
Quay County	341	Structures and Improvements	916,182	242,212	-1.96%	(17,958)	691,929	16.00	43,246	4.72%	
Quay County	342	Fuel Holders and Accessory Equipment	1,575	801	-1.96%	(31)	805	16.00	50	3.19%	
Quay County	343	Prime Movers	4,620,155	3,214,640	-1.96%	(90,561)	1,496,077	16.00	93,505	2.02%	
Quay County	344	Generators	17,151,429	5,114,417	-1.96%	(336,191)	12,373,203	16.00	773,325	4.51%	
Quay County	345	Accessory Electric Equipment	3,065,104	989,993	-1.96%	(60,080)	2,135,191	16.00	133,449	4.35%	
Quay County	346	Miscellaneous Power Plant Equipment	646,793	208,739	-1.96%	(12,678)	450,732	16.00	28,171	4.36%	
	Quay County - Total/Composite		26,401,239	9,770,802		(517,500)	17,147,937		1,071,746	4.06%	
Riverview	340	Land and Water Rights	676	676	0.00%	-	-	0.00	-	0.00%	
	Riverview - Total/Composite		676	676		-	-		-	0.00%	
	Total Other Production Plant		**289,215,365**	**79,545,875**		**(4,238,106)**	**213,907,596**		**7,644,402**	**2.64%**	
	Transmission										
	3502	Land Rights	151,888,969	12,888,790	0.00%	-	139,000,180	71.78	1,936,404	1.27%	
	352	Structures & Improvements	101,632,641	16,887,536	-20.00%	(20,326,528)	105,071,633	54.11	1,941,990	1.91%	
	353	Station Equipment	1,108,171,071	143,301,308	-20.00%	(221,634,214)	1,186,503,977	46.09	25,745,127	2.32%	
	354	Towers & Fixtures	8,177,682	2,463,950	-5.00%	(408,884)	6,122,616	48.95	125,082	1.53%	
	355	Poles & Fixtures	1,160,752,855	235,636,154	-75.00%	(870,564,642)	1,795,681,343	43.84	40,961,092	3.53%	
	356	Overhead Conductors & Devices	446,002,528	96,376,139	-45.00%	(200,701,138)	550,327,526	40.98	13,429,070	3.01%	
	357	Underground Conduit	272,859	124,716	0.00%	-	148,143	33.50	4,422	1.62%	
	358	Underground Conductor & Devices	489,717	232,486	0.00%	-	257,231	19.14	13,439	2.74%	
	359	Roads and Trails	517,736	23,004	0.00%	-	494,732	61.50	8,044	1.55%	
	Total Transmission Plant		**2,977,906,058**	**507,934,083**		**(1,313,635,406)**	**3,783,607,381**		**84,164,669**	**2.83%**	

Southwestern Public Service Company
Texas
Computation of Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Accoun	Description	Plant Balance 12/31/2018	Allocated Reserve	Net Salvage %	Net Salvage Amount	Unaccrued Balance	Remaining Life	Annual Accrual	Annual Accrual Rate	Notes
			(1)	(2)	(3)	(4)= (1) x (3)	(5)= (1)- (2)-(4)	(6)	(7) =(5)/(6)	(8)= (7)/(1)	
	Distribution (TX only)										
	3602	Land Rights	2,745,173	526,658	0.00%	-	2,218,515	56.59	39,201.97	1.43%	
	361	Structures & Improvements	14,411,029	1,901,755	-10.00%	(1,441,103)	13,950,376	61.62	226,410	1.57%	
	362	Station Equipment	170,237,439	41,128,440	-25.00%	(42,559,360)	171,668,358	44.33	3,872,485	2.27%	
	364	Poles, Towers & Fixtures	200,626,063	61,297,637	-75.00%	(150,469,547)	289,797,973	43.76	6,622,220	3.30%	
	365	Overhead Conductors & Devices	169,511,992	46,038,878	-50.00%	(84,755,996)	208,229,111	38.50	5,408,058	3.19%	
	366	Underground Conduit	19,054,496	6,805,049	-20.00%	(3,810,899)	16,060,346	47.79	336,030	1.76%	
	367	Underground Conductor & Devices	34,104,914	9,041,639	-30.00%	(10,231,474)	35,294,748	42.21	836,195	2.45%	
	368	Line Transformers	148,560,954	40,358,765	-10.00%	(14,856,095)	123,058,285	34.66	3,550,694	2.39%	
	369	Services	60,121,851	24,280,939	-40.00%	(24,048,740)	59,889,652	34.18	1,752,425	2.91%	
	370	Meters	41,048,433	19,296,331	-10.00%	(4,104,843)	25,856,945	17.20	1,503,327	3.66%	
	371	Installations on Customers' Premises	-	-	-15.00%	-	-	26.00	-	4.42%	(B)
	373	Street Lighting & Signal Systems	17,507,832	9,198,049	-60.00%	(10,504,699)	18,814,483	26.21	717,713	4.10%	
	Total Distribution Plant TX only		**877,930,177**	**259,874,143**		**(346,782,758)**	**964,838,792**		**24,864,758**	**2.83%**	
	General										
	389	Land Rights	45,967	16,964	0.00%	-	29,003	35.85	809	1.76%	
	390	Structures & Improvements	68,728,412	16,549,137	-10.00%	(6,872,841)	59,052,117	40.35	1,463,647	2.13%	
	Total General		**68,774,379**	**16,566,101**		**(6,872,841)**	**59,081,120**		**1,464,456**	**2.13%**	

Note:
(A) There is currently no balance in these accounts. In the event plant is added to these accounts, SPS requests authorization to use the depreciation rate listed, which represent the composite depreciation rate for each unit.
(B) There is currently no balance in this account. When plant is recorded to this account, SPS requests authorization to use the depreciation rate listed, which represents the whole life rate.

Southwestern Public Service Company
Texas
Computation of Annual Amortization Rate
At December 31, 2018

Account	Description	Plant Balance 12/31/2018	Allocated Reserve 12/31/2018	Theoretical Reserve 12/31/2018	Reserve Difference	Assets To Retire > Proposed ASL
General						
391	Office Furniture & Equipment	16,603,109	4,673,711	5,026,283	(352,571)	787,024
391.04	Computer Equipment	68,892,484	36,630,103	39,405,532	(2,775,429)	6,034,242
392.01	Transportation Equipment - Autos	3,345,059	774,015	832,382	(58,367)	145,097
392.02	Transportation Equipment - Light Trucks	43,635,262	23,131,727	24,510,352	(1,378,624)	9,015,912
392.03	Transportation Equipment - Trailers	8,404,970	2,643,128	2,813,823	(170,695)	855,525
392.04	Transportation Equipment - Heavy Trucks	57,188,472	28,357,693	29,748,590	(1,390,897)	14,634,466
393	Stores Equipment	430,683	291,965	312,396	(20,431)	66,733
394	Tools, Shop & Garage Equipment	43,989,343	7,899,775	8,616,384	(716,609)	0
395	Laboratory Equipment	11,180,735	8,389,052	8,767,353	(378,302)	4,218,717
396	Power Operated Equipment	14,816,242	5,337,122	5,689,131	(352,009)	1,942,174
397	Communication Equipment	118,455,187	59,716,518	61,853,614	(2,137,096)	36,157,530
398	Miscellaneous Equipment	2,781,556	1,749,793	1,863,534	(113,741)	495,927
	Total General Amortized	**$ 389,723,101**	**$ 179,594,602**	**$ 189,439,374**	**$ (9,844,773)**	**$ 74,353,346**

Excluding Fully Accrued Assets

Account	Description	Plant Balance 12/31/2018	Allocated Reserve 12/31/2018	Amortization Life	Amortization Net Salvage %	Annual Amortization	Amortization Rate
391	Office Furniture & Equipment	15,816,085	3,886,688	20.00	0%	790,804	5.00%
391.04	Computer Equipment	62,858,242	30,595,861	5.00	0%	12,571,648	20.00%
392.01	Transportation Equipment - Autos	3,199,963	628,918	10.00	10%	287,997	9.00%
392.02	Transportation Equipment - Light Trucks	34,619,349	14,115,815	10.00	12%	3,046,503	8.80%
392.03	Transportation Equipment - Trailers	7,549,445	1,787,603	15.00	11%	447,934	5.93%
392.04	Transportation Equipment - Heavy Trucks	42,554,006	13,723,228	12.00	11%	3,156,089	7.42%
393	Stores Equipment	363,950	225,232	35.00	0%	10,399	2.86%
394	Tools, Shop & Garage Equipment	43,989,343	7,899,775	35.00	0%	1,256,838	2.86%
395	Laboratory Equipment	6,962,017	4,170,334	25.00	0%	278,481	4.00%
396	Power Operated Equipment	12,874,069	3,394,948	15.00	25%	643,703	5.00%
397	Communication Equipment	82,297,656	23,558,987	15.00	0%	5,486,510	6.67%
398	Miscellaneous Equipment	2,285,630	1,253,867	24.00	0%	95,235	4.17%
	General Plant Reserve Deficiency		9,844,773	6.42 See Note (A)	0%	1,534,250	15.58%
	Total General Amortized	**$ 315,369,755**	**$ 115,086,028**			**$ 29,606,391**	

Note:
(A) Remaining 10 year amortization for general plant reserve deficiency approved in Docket 43695 effective June 2015

Southwestern Public Service Company
Texas
Computation of Depreciation Accrual Rate
Hale Wind Project

Production Unit	FERC Account	Description	In Service Date	Retire Date	Total Life	Interim Net Salvage %	Terminal Dismantling %	Composite Net Salvage %	Accrual Rate
Hale Wind Project									
	341	Structures and Improvements	2019	2044	25	0.00%	-1.71%	-1.71%	4.07%
	342	Fuel Holders and Accessory Equipment	2019	2044	25	0.00%	-1.71%	-1.71%	4.07%
	343	Prime Movers	2019	2044	25	0.00%	-1.71%	-1.71%	4.07%
	344	Generators	2019	2044	25	0.00%	-1.71%	-1.71%	4.07%
	345	Accessory Electric Equipment	2019	2044	25	0.00%	-1.71%	-1.71%	4.07%
	346	Miscellaneous Power Plant Equipment	2019	2044	25	0.00%	-1.71%	-1.71%	4.07%

*Since Hale Wind Project will go in service in 2019 a whole life rate is computed for that plant.

APPENDIX B

Comparison of Approved vs Proposed Accrual Rates

Southwestern Public Service Company - Texas
Comparison of Approved vs Proposed
Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018 (1)	Approved Total Depr Rate (A) (2)	Notes	Depreciation Expense At Approved Rates (3)= (1) x (2)	Proposed Depreciation Rate (4)	Notes	Proposed Depreciation Expense (5)= (4) x (1)	Difference (6)= (5)-(3)
	Intangible Plant									
	303 Miscellaneous Intangible Plant									
	303	Software - 3 Year	2,014,163	33.33%		671,388	33.33%		671,388	-
	303	Software - 5 Year	100,980,651	20.00%		20,196,130	20.00%		20,196,130	-
	303	Software - 7 Year	-	NA		-	14.29%		-	-
	303	Software - 10 Year	7,689,422	10.00%		768,942	10.00%		768,942	-
	303	Software - 15 Year	70,623,927	6.67%	(E)	4,708,285	6.67%		4,708,285	-
	Misc. Intangible Plant - Total/Composite		181,308,163	14.53%		26,344,745	14.53%		26,344,745	-
	Total Intangible Plant		**181,308,163**	**14.53%**		**26,344,745**	**14.53%**		**26,344,745**	**-**
	Steam Production									
Cunningham Common Facilities	310	Land Rights	53,100	1.21%		641	1.89%		1,002	361
Cunningham Common Facilities	311	Structures and Improvements	7,671,299	5.09%		390,339	4.39%		336,917	(53,422)
Cunningham Common Facilities	312	Boiler Plant Equipment	6,640,582	4.51%		299,278	4.06%		269,402	(29,876)
Cunningham Common Facilities	314	Turbogenerators	398,981	2.86%		11,420	4.94%		19,700	8,280
Cunningham Common Facilities	315	Accessory Electric Equipment	783,399	2.82%		22,101	3.32%		26,034	3,932
Cunningham Common Facilities	316	Miscellaneous Power Plant Equipment	1,518,322	2.45%		37,234	3.21%		48,717	11,483
	Cunningham Common Facilities - Total/Composite		17,065,682	4.46%		761,013	4.11%		701,772	(59,242)
Cunningham Unit 1	311	Structures and Improvements	2,390,443	1.34%		31,998	21.34%		510,232	478,234
Cunningham Unit 1	312	Boiler Plant Equipment	8,208,183	6.02%		494,141	26.44%		2,170,621	1,676,481
Cunningham Unit 1	314	Turbogenerators	6,137,045	3.36%		206,229	23.25%		1,427,007	1,220,778
Cunningham Unit 1	315	Accessory Electric Equipment	935,547	4.46%		41,732	26.68%		249,576	207,844
Cunningham Unit 1	316	Miscellaneous Power Plant Equipment	308,513	13.99%		43,148	33.37%		102,955	59,807
	Cunningham Unit 1 - Total/Composite		17,979,731	4.55%		817,248	24.81%		4,460,392	3,643,144
Cunningham Unit 2	311	Structures and Improvements	2,377,337	2.12%		50,285	7.01%		166,539	116,253
Cunningham Unit 2	312	Boiler Plant Equipment	17,652,086	4.00%		706,684	7.65%		1,350,736	644,053
Cunningham Unit 2	314	Turbogenerators	11,616,984	2.78%		323,254	6.39%		742,034	418,780
Cunningham Unit 2	315	Accessory Electric Equipment	5,352,506	5.07%		271,517	7.83%		419,184	147,668
Cunningham Unit 2	316	Miscellaneous Power Plant Equipment	134,895	4.85%		6,540	10.87%		14,667	8,127
	Cunningham Unit 2 - Total/Composite		37,133,808	3.66%		1,358,279	7.25%		2,693,161	1,334,882
Harrington Common Facilities	310	Land Rights	13,705	1.92%		263	2.44%		334	72
Harrington Common Facilities	311	Structures and Improvements	26,337,880	2.40%		630,950	4.58%		1,206,091	575,141
Harrington Common Facilities	312	Boiler Plant Equipment	15,958,561	2.23%		356,355	4.81%		768,209	411,854
Harrington Common Facilities	314	Turbogenerators	3,146,873	2.24%		70,622	4.38%		137,978	67,356
Harrington Common Facilities	315	Accessory Electric Equipment	1,199,779	2.16%		25,943	5.85%		70,172	44,229
Harrington Common Facilities	316	Miscellaneous Power Plant Equipment	2,629,324	1.93%		50,859	3.85%		101,315	50,456
	Harrington Common Facilities - Total/Composite		49,286,121	2.30%		1,134,992	4.63%		2,284,099	1,149,108
Harrington Unit 1	311	Structures and Improvements	6,969,988	1.57%		109,129	2.49%		173,699	64,570
Harrington Unit 1	312	Boiler Plant Equipment	106,514,384	2.39%		2,545,800	3.35%		3,566,510	1,020,709
Harrington Unit 1	314	Turbogenerators	42,456,474	2.06%		873,882	3.63%		1,540,142	666,261
Harrington Unit 1	315	Accessory Electric Equipment	7,832,270	2.14%		167,493	3.19%		249,831	82,338
Harrington Unit 1	316	Miscellaneous Power Plant Equipment	966,618	1.92%		18,591	2.78%		26,871	8,280
	Harrington Unit 1 - Total/Composite		164,739,735	2.26%		3,714,895	3.37%		5,557,053	1,842,158

Southwestern Public Service Company - Texas
Comparison of Approved vs Proposed
Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018	Approved Total Depr Rate (A)	Notes	Depreciation Expense At Approved Rates	Proposed Depreciation Rate	Notes	Proposed Depreciation Expense	Difference
			(1)	(2)		(3)= (1) x (2)	(4)		(5)= (4) x (1)	(6)= (5)-(3)
Harrington Unit 2	311	Structures and Improvements	6,123,513	1.74%		106,825	2.75%		168,618	61,794
Harrington Unit 2	312	Boiler Plant Equipment	112,965,832	2.17%		2,456,216	3.07%		3,468,354	1,012,138
Harrington Unit 2	314	Turbogenerators	48,509,437	2.23%		1,082,003	3.42%		1,661,445	579,442
Harrington Unit 2	315	Accessory Electric Equipment	5,908,413	2.11%		124,662	3.08%		181,858	57,197
Harrington Unit 2	316	Miscellaneous Power Plant Equipment	1,546,811	1.57%		24,269	2.40%		37,165	12,895
	Harrington Unit 2 - Total/Composite		175,054,007	2.17%		3,793,975	3.15%		5,517,441	1,723,466
Harrington Unit 3	311	Structures and Improvements	9,357,196	1.62%		151,587	2.38%		222,249	70,662
Harrington Unit 3	312	Boiler Plant Equipment	120,540,206	1.93%		2,321,002	2.74%		3,302,529	981,527
Harrington Unit 3	314	Turbogenerators	54,024,505	1.96%		1,057,800	2.85%		1,540,394	482,595
Harrington Unit 3	315	Accessory Electric Equipment	6,045,955	1.66%		100,121	2.80%		169,440	69,319
Harrington Unit 3	316	Miscellaneous Power Plant Equipment	1,878,140	1.72%		32,304	2.37%		44,530	12,226
	Harrington Unit 3 - Total/Composite		191,846,002	1.91%		3,662,813	2.75%		5,279,142	1,616,329
Jones Common Facilities	311	Structures and Improvements	9,045,042	1.71%		154,743	2.35%		212,713	57,971
Jones Common Facilities	312	Boiler Plant Equipment	12,167,839	1.77%		215,943	2.32%		282,748	66,805
Jones Common Facilities	314	Turbogenerators	7,885,491	1.55%		122,336	2.12%		167,050	44,715
Jones Common Facilities	315	Accessory Electric Equipment	2,560,333	1.93%		49,286	2.49%		63,741	14,455
Jones Common Facilities	316	Miscellaneous Power Plant Equipment	3,666,003	1.57%		57,571	2.24%		82,009	24,438
	Jones Common Facilities - Total/Composite		35,324,709	1.70%		599,878	2.29%		808,262	208,384
Jones Unit 1	310	Land Rights	108,562	2.71%		2,937	3.66%		3,974	1,037
Jones Unit 1	311	Structures and Improvements	5,094,828	1.85%		94,117	4.07%		207,231	113,114
Jones Unit 1	312	Boiler Plant Equipment	23,143,052	2.85%		658,883	5.30%		1,227,129	568,247
Jones Unit 1	314	Turbogenerators	22,662,978	2.36%		534,008	5.44%		1,232,414	698,406
Jones Unit 1	315	Accessory Electric Equipment	2,767,418	3.94%		109,119	5.77%		159,651	50,532
Jones Unit 1	316	Miscellaneous Power Plant Equipment	756,086	1.36%		10,267	3.04%		23,019	12,752
	Jones Unit 1 - Total/Composite		54,532,923	2.58%		1,409,331	5.23%		2,853,418	1,444,088
Jones Unit 2	311	Structures and Improvements	2,179,724	1.51%		33,008	3.79%		82,505	49,497
Jones Unit 2	312	Boiler Plant Equipment	16,282,969	2.12%		344,906	3.82%		621,953	277,047
Jones Unit 2	314	Turbogenerators	20,915,587	2.06%		430,485	4.49%		938,702	508,217
Jones Unit 2	315	Accessory Electric Equipment	2,913,009	2.90%		84,402	5.17%		150,597	66,195
Jones Unit 2	316	Miscellaneous Power Plant Equipment	598,526	1.54%		9,203	3.02%		18,101	8,898
	Jones Unit 2 - Total/Composite		42,889,815	2.10%		902,002	4.22%		1,811,858	909,856
Maddox	310	Land Rights	19,971	1.76%		351	3.35%		669	318
Maddox	311	Structures and Improvements	4,909,575	3.07%		150,547	6.22%		305,350	154,803
Maddox	312	Boiler Plant Equipment	20,350,280	4.09%		831,981	6.76%		1,374,704	542,723
Maddox	314	Turbogenerators	12,709,583	3.17%		403,173	6.02%		765,253	362,079
Maddox	315	Accessory Electric Equipment	6,652,978	4.45%		296,151	6.45%		428,898	132,747
Maddox	316	Miscellaneous Power Plant Equipment	963,849	3.45%		33,241	5.96%		57,456	24,215
	Maddox - Total/Composite		45,606,237	3.76%		1,715,444	6.43%		2,932,330	1,216,885
Moore County	310	Land Rights	463	0.00%		-	0.00%		-	-
Moore County	310	Water Rights	17,164	0.00%		-	0.00%		-	-
	Moore County - Total/Composite		17,627	0.00%		-	0.00%		-	-
Nichols Common Facilities	310	Land Rights	676,746	3.90%		26,373	4.71%		31,872	5,499
Nichols Common Facilities	311	Structures and Improvements	52,035,520	3.58%		1,861,206	5.55%		2,888,450	1,027,243
Nichols Common Facilities	312	Boiler Plant Equipment	10,680,419	3.12%		332,930	6.82%		728,611	395,681
Nichols Common Facilities	314	Turbogenerators	3,396,729	3.09%		105,125	5.11%		173,446	68,321
Nichols Common Facilities	315	Accessory Electric Equipment	2,298,724	3.42%		78,628	5.24%		120,406	41,778
Nichols Common Facilities	316	Miscellaneous Power Plant Equipment	2,341,972	2.62%		61,280	4.41%		103,366	42,086
	Nichols Common Facilities - Total/Composite		71,430,109	3.45%		2,465,543	5.66%		4,046,151	1,580,609

Southwestern Public Service Company - Texas
Comparison of Approved vs Proposed
Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018	Approved Total Depr Rate (A)	Notes	Depreciation Expense At Approved Rates	Proposed Depreciation Rate	Notes	Proposed Depreciation Expense	Difference
			(1)	(2)		(3)= (1) x (2)	(4)		(5)= (4) x (1)	(6)= (5)-(3)
Nichols Unit 1	311	Structures and Improvements	2,079,572	1.57%		32,620	8.65%		179,834	147,214
Nichols Unit 1	312	Boiler Plant Equipment	10,859,989	4.09%		444,423	9.18%		997,370	552,946
Nichols Unit 1	314	Turbogenerators	9,683,276	2.96%		286,460	7.96%		770,307	483,847
Nichols Unit 1	315	Accessory Electric Equipment	2,251,603	3.83%		86,178	9.22%		207,508	121,330
Nichols Unit 1	316	Miscellaneous Power Plant Equipment	234,700	3.79%		8,897	8.74%		20,506	11,609
	Nichols Unit 1 - Total/Composite		25,109,140	3.42%		858,579	8.66%		2,175,525	1,316,946
Nichols Unit 2	311	Structures and Improvements	1,108,535	1.67%		18,507	5.77%		63,972	45,465
Nichols Unit 2	312	Boiler Plant Equipment	11,971,470	3.91%		468,240	8.35%		999,569	531,329
Nichols Unit 2	314	Turbogenerators	12,230,817	2.58%		315,592	8.78%		1,073,385	757,793
Nichols Unit 2	315	Accessory Electric Equipment	1,038,609	3.12%		32,415	7.05%		73,247	40,832
Nichols Unit 2	316	Miscellaneous Power Plant Equipment	79,414	0.81%		644	5.01%		3,981	3,337
	Nichols Unit 2 - Total/Composite		26,428,846	3.16%		835,398	8.38%		2,214,154	1,378,756
Nichols Unit 3	311	Structures and Improvements	1,592,946	1.76%		27,990	3.47%		55,347	27,357
Nichols Unit 3	312	Boiler Plant Equipment	19,913,278	2.66%		529,833	4.36%		867,956	338,124
Nichols Unit 3	314	Turbogenerators	20,314,607	2.43%		492,731	4.57%		927,601	434,870
Nichols Unit 3	315	Accessory Electric Equipment	2,256,197	2.98%		67,226	4.76%		107,402	40,177
Nichols Unit 3	316	Miscellaneous Power Plant Equipment	319,173	2.84%		9,057	5.56%		17,745	8,688
	Nichols Unit 3 - Total/Composite		44,396,201	2.54%		1,126,836	4.45%		1,976,051	849,215
Plant X Common Facilities	310	Water Rights	1,314,134	1.00%		13,103	2.96%		38,861	25,758
Plant X Common Facilities	311	Structures and Improvements	8,116,832	3.25%		263,765	8.63%		700,631	436,866
Plant X Common Facilities	312	Boiler Plant Equipment	4,498,544	3.04%		136,859	10.87%		489,131	352,272
Plant X Common Facilities	314	Turbogenerators	3,424,396	3.99%		136,558	13.53%		463,203	326,645
Plant X Common Facilities	315	Accessory Electric Equipment	124,534	3.95%		4,923	8.87%		11,050	6,127
Plant X Common Facilities	316	Miscellaneous Power Plant Equipment	1,503,059	3.06%		45,980	7.72%		116,064	70,084
	Plant X Common Facilities - Total/Composite		18,981,499	3.17%		601,188	9.58%		1,818,940	1,217,751
Plant X Unit 1	311	Structures and Improvements	1,286,334	1.22%		15,714	20.11%		258,622	242,908
Plant X Unit 1	312	Boiler Plant Equipment	6,252,484	2.73%		170,461	21.32%		1,332,719	1,162,257
Plant X Unit 1	314	Turbogenerators	4,549,359	1.27%		57,731	19.93%		906,707	848,975
Plant X Unit 1	315	Accessory Electric Equipment	871,549	5.28%		45,988	28.31%		246,762	200,774
Plant X Unit 1	316	Miscellaneous Power Plant Equipment	-	2.17%	(F)	-	21.18%		-	-
	Plant X Unit 1 - Total/Composite		12,959,727	2.24%		289,895	21.18%		2,744,809	2,454,914
Plant X Unit 2	311	Structures and Improvements	1,021,771	1.75%		17,929	19.71%		201,435	183,506
Plant X Unit 2	312	Boiler Plant Equipment	16,241,946	3.63%		589,177	22.22%		3,608,979	3,019,803
Plant X Unit 2	314	Turbogenerators	6,735,026	2.23%		150,440	20.12%		1,355,229	1,204,789
Plant X Unit 2	315	Accessory Electric Equipment	613,416	1.11%		6,811	19.07%		117,003	110,192
Plant X Unit 2	316	Miscellaneous Power Plant Equipment	52,890	3.53%		1,868	21.28%		11,254	9,386
	Plant X Unit 2 - Total/Composite		24,665,049	3.11%		766,225	21.46%		5,293,902	4,527,677
Plant X Unit 3	311	Structures and Improvements	1,034,626	1.96%		20,314	5.86%		60,662	40,348
Plant X Unit 3	312	Boiler Plant Equipment	8,456,316	2.86%		241,969	6.46%		546,569	304,600
Plant X Unit 3	314	Turbogenerators	7,508,924	2.67%		200,428	6.17%		463,161	262,733
Plant X Unit 3	315	Accessory Electric Equipment	976,256	3.60%		35,141	6.93%		67,630	32,489
Plant X Unit 3	316	Miscellaneous Power Plant Equipment	977,798	3.17%		31,014	6.54%		63,987	32,973
	Plant X Unit 3 - Total/Composite		18,953,919	2.79%		528,866	6.34%		1,202,009	673,143
Plant X Unit 4	311	Structures and Improvements	1,836,578	1.73%		31,793	6.08%		111,727	79,934
Plant X Unit 4	312	Boiler Plant Equipment	18,044,134	2.91%		525,409	5.05%		912,129	386,720
Plant X Unit 4	314	Turbogenerators	13,769,136	2.78%		382,796	5.71%		785,813	403,017
Plant X Unit 4	315	Accessory Electric Equipment	1,813,628	2.90%		52,579	4.91%		88,984	36,405
Plant X Unit 4	316	Miscellaneous Power Plant Equipment	164,046	3.94%		6,466	7.11%		11,658	5,192
	Plant X Unit 4- Total/Composite		35,627,522	2.80%		999,043	5.36%		1,910,310	911,267

Southwestern Public Service Company - Texas
Comparison of Approved vs Proposed
Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018	Approved Total Depr Rate (A)	Notes	Depreciation Expense At Approved Rates	Proposed Depreciation Rate	Notes	Proposed Depreciation Expense	Difference
			(1)	(2)		(3)= (1) x (2)	(4)		(5)= (4) x (1)	(6)= (5)-(3)
Riverview	310	Land Rights	1,245	0.00%		-	0.00%		-	-
	Riverview - Total/Composite		1,245	0.00%		-	0.00%		-	-
Tolk Common Facilities	310	Water Rights	10,220,448	4.10%	(G)	418,865	5.14%		525,423	106,558
Tolk Common Facilities	311	Structures and Improvements	31,860,962	4.13%	(G)	1,315,539	11.71%		3,731,710	2,416,171
Tolk Common Facilities	312	Boiler Plant Equipment	16,865,777	3.54%	(G)	597,706	9.96%		1,680,331	1,082,625
Tolk Common Facilities	314	Turbogenerators	11,467,141	3.74%	(G)	428,768	10.19%		1,168,288	739,520
Tolk Common Facilities	315	Accessory Electric Equipment	-	5.62%	(G)	-	9.93%		-	-
Tolk Common Facilities	316	Miscellaneous Power Plant Equipment	3,406,289	2.50%	(G)	85,253	6.63%		225,823	140,571
	Tolk Common Facilities - Total/Composite		73,820,616	3.86%		2,846,130	9.93%		7,331,575	4,485,444
Tolk 1	310	Land Rights	19,917	1.69%	(G)	336	2.74%		546	211
Tolk 1	311	Structures and Improvements	19,801,317	2.13%	(G)	420,798	3.11%		615,835	195,038
Tolk 1	312	Boiler Plant Equipment	191,862,522	2.59%	(G)	4,959,646	3.71%		7,114,909	2,155,263
Tolk 1	314	Turbogenerators	61,261,005	2.20%	(G)	1,345,047	3.16%		1,937,674	592,628
Tolk 1	315	Accessory Electric Equipment	3,587,978	2.13%	(G)	76,273	3.18%		114,233	37,960
Tolk 1	316	Miscellaneous Power Plant Equipment	521,526	2.24%	(G)	11,689	3.36%		17,521	5,832
	Tolk 1- Total/Composite		277,054,265	2.46%		6,813,788	3.54%		9,800,719	2,986,931
Tolk 2	310	Land Rights	277,377	1.82%	(G)	5,060	2.74%		7,608	2,548
Tolk 2	311	Structures and Improvements	9,713,838	2.32%	(G)	225,002	3.25%		315,748	90,747
Tolk 2	312	Boiler Plant Equipment	210,860,524	2.84%	(G)	5,983,167	3.74%		7,886,580	1,903,412
Tolk 2	314	Turbogenerators	79,132,275	2.56%	(G)	2,025,074	3.29%		2,599,613	574,539
Tolk 2	315	Accessory Electric Equipment	3,292,957	2.55%	(G)	83,882	4.34%		142,998	59,117
Tolk 2	316	Miscellaneous Power Plant Equipment	2,241,379	2.19%	(G)	49,100	2.99%		67,122	18,022
	Tolk 2- Total/Composite		305,518,350	2.74%		8,371,284	3.61%		11,019,669	2,648,384
Tolk Common Retiring 2055		310 Water Rights TX	-	4.10%	(G)	-	0.00%		-	-
Tolk Common Retiring 2055		311 Structures and Improvements	5,740,159	4.13%	(G)	237,011	2.91%		167,105	(69,906)
Tolk Common Retiring 2055		312 Boiler Plant Equipment	481,278	3.54%	(G)	17,056	3.00%		14,454	(2,602)
Tolk Common Retiring 2055		314 Turbogenerators	1,937,671	3.74%	(G)	72,451	3.05%		59,030	(13,422)
Tolk Common Retiring 2055		315 Accessory Electric Equipment	22,551	5.62%	(G)	1,267	3.31%		746	(521)
Tolk Common Retiring 2055		316 Miscellaneous Power Plant Equipment	3,736,234	2.50%	(G)	93,510	2.42%		90,353	(3,158)
	Tolk Common Facilities - Total/Composite		11,917,894	3.53%		421,296	2.78%		331,687	(89,609)
Tolk 1 Retiring 2055		310 Land Rights TX	-	1.69%	(G)	-	0.00%		-	-
Tolk 1 Retiring 2055		311 Structures and Improvements	12,374,235	2.13%	(G)	262,965	1.74%		215,120	(47,844)
Tolk 1 Retiring 2055		312 Boiler Plant Equipment	7,127,683	2.59%	(G)	184,251	1.70%		121,435	(62,816)
Tolk 1 Retiring 2055		314 Turbogenerators	15,404,390	2.20%	(G)	338,219	1.75%		269,522	(68,697)
Tolk 1 Retiring 2055		315 Accessory Electric Equipment	12,860,737	2.13%	(G)	273,394	1.80%		230,892	(42,502)
Tolk 1 Retiring 2055		316 Miscellaneous Power Plant Equipment	199,904	2.24%	(G)	4,480	1.64%		3,272	(1,208)
	Tolk 1- Total/Composite		47,966,949	2.22%		1,063,308	1.75%		840,241	(223,067)
Tolk 2 Retiring 2055		310 Land Rights TX	-	1.82%	(G)	-	0.00%		-	-
Tolk 2 Retiring 2055		311 Structures and Improvements	8,645,191	2.32%	(G)	200,249	1.69%		146,126	(54,122)
Tolk 2 Retiring 2055		312 Boiler Plant Equipment	8,030,975	2.84%	(G)	227,879	1.71%		137,393	(90,486)
Tolk 2 Retiring 2055		314 Turbogenerators	27,246,395	2.56%	(G)	697,263	2.08%		565,576	(131,686)
Tolk 2 Retiring 2055		315 Accessory Electric Equipment	8,914,265	2.55%	(G)	227,073	1.93%		171,600	(55,473)
Tolk 2 Retiring 2055		316 Miscellaneous Power Plant Equipment	1,318,439	2.19%	(G)	28,882	1.72%		22,733	(6,149)
	Tolk 2- Total/Composite		54,155,264	2.55%		1,381,345	1.93%		1,043,428	(337,917)
										-
	Total Steam Production Plant		**1,880,462,991**	**2.62%**		**49,238,596**	**4.71%**		**88,648,098**	**39,409,502**

Southwestern Public Service Company - Texas
Comparison of Approved vs Proposed
Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018 (1)	Approved Total Depr Rate (A) (2)	Notes	Depreciation Expense At Approved Rates (3)= (1) x (2)	Proposed Depreciation Rate (4)	Notes	Proposed Depreciation Expense (5)= (4) x (1)	Difference (6)= (5)-(3)
	Other Production									
Blackhawk	342	Fuel Holders and Accessory Equipment	4,054,689	1.54%	(C)	62,637	2.71%		110,018	47,381
	Blackhawk - Total/Composite		4,054,689	1.54%		62,637	2.71%		110,018	47,381
Cunningham	341	Structures and Improvements	588,074	2.32%		13,667	2.83%		16,630	2,963
Cunningham	342	Fuel Holders and Accessory Equipment	1,502,692	3.07%		46,169	3.17%		47,684	1,515
Cunningham	343	Prime Movers	50,206,735	2.45%		1,232,174	2.70%		1,354,481	122,307
Cunningham	344	Generators	13,132,851	2.95%		387,380	3.96%		519,505	132,126
Cunningham	345	Accessory Electric Equipment	5,919,580	2.35%		139,365	2.58%		152,582	13,217
Cunningham	346	Miscellaneous Power Plant Equipment	1,140,410	2.83%		32,245	3.12%		35,608	3,363
	Cunningham - Total/Composite		72,490,341	2.55%		1,850,999	2.93%		2,126,490	275,491
Jones Unit 3	341	Structures and Improvements	4,748,588	2.21%		104,915	2.20%		104,700	(215)
Jones Unit 3	342	Fuel Holders and Accessory Equipment	(0)	2.21%		(0)	2.21%		(0)	0
Jones Unit 3	343	Prime Movers	10,724	2.21%		237	1.93%		207	(29)
Jones Unit 3	344	Generators	66,479,720	2.21%		1,468,803	2.21%		1,466,683	(2,120)
Jones Unit 3	345	Accessory Electric Equipment	10,399,410	2.21%		229,765	2.20%		229,293	(472)
Jones Unit 3	346	Miscellaneous Power Plant Equipment	1,591,994	2.12%		33,715	2.20%		35,101	1,386
	Jones Unit 3 - Total/Composite		83,230,435	2.21%		1,837,435	2.21%		1,835,984	(1,450)
Jones Unit 4	341	Structures and Improvements	6,505,115	2.23%		145,162	2.21%		143,542	(1,620)
Jones Unit 4	342	Fuel Holders and Accessory Equipment	-	2.23%		-	2.21%		-	-
Jones Unit 4	343	Prime Movers	-	2.23%		-	2.21%		-	-
Jones Unit 4	344	Generators	65,249,124	2.23%		1,456,034	2.21%		1,440,768	(15,266)
Jones Unit 4	345	Accessory Electric Equipment	10,703,795	2.23%		238,855	2.21%		236,190	(2,666)
Jones Unit 4	346	Miscellaneous Power Plant Equipment	1,196,889	2.23%		26,709	2.21%		26,411	(298)
	Jones Unit 4- Total/Composite		83,654,923	2.23%		1,866,760	2.21%		1,846,910	(19,849)
Maddox	341	Structures and Improvements	1,643,938	2.90%		47,687	4.14%		68,133	20,445
Maddox	342	Fuel Holders and Accessory Equipment	512,886	1.26%		6,475	2.47%		12,683	6,208
Maddox	343	Prime Movers	-	1.98%	(H)	-	3.37%		-	-
Maddox	344	Generators	15,428,875	1.71%		264,142	3.16%		487,244	223,102
Maddox	345	Accessory Electric Equipment	1,627,920	3.56%		57,967	4.67%		76,027	18,061
Maddox	346	Miscellaneous Power Plant Equipment	169,443	4.63%		7,851	5.41%		9,166	1,315
	Maddox - Total/Composite		19,383,062	1.98%		384,122	3.37%		653,253	269,130
Quay County	341	Structures and Improvements	916,182	4.70%		43,032	4.72%		43,246	213
Quay County	342	Fuel Holders and Accessory Equipment	1,575	2.88%		45	3.19%		50	5
Quay County	343	Prime Movers	4,620,155	1.49%		68,942	2.02%		93,505	24,563
Quay County	344	Generators	17,151,429	4.44%		761,146	4.51%		773,325	12,179
Quay County	345	Accessory Electric Equipment	3,065,104	4.13%		126,586	4.35%		133,449	6,864
Quay County	346	Miscellaneous Power Plant Equipment	646,793	4.27%		27,595	4.36%		28,171	575
	Quay County - Total/Composite		26,401,239	3.89%		1,027,347	4.06%		1,071,746	44,399
Riverview	340	Land and Water Rights	676	0.00%		-	0.00%		-	-
	Riverview - Total/Composite		676	0.00%		-	0.00%		-	-
	Total Other Production Plant		**289,215,365**	**2.43%**		**7,029,299**	**2.64%**		**7,644,402**	**615,102**
	Total Production Plant		**2,169,678,356**			**56,267,895**			**96,292,499**	**40,024,604**

Southwestern Public Service Company - Texas
Comparison of Approved vs Proposed
Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018 (1)	Approved Total Depr Rate (A) (2)	Notes	Depreciation Expense At Approved Rates (3)= (1) x (2)	Proposed Depreciation Rate (4)	Notes	Proposed Depreciation Expense (5)= (4) x (1)	Difference (6)= (5)-(3)
	Transmission									
	3502	Land Rights	151,888,969	1.25%		1,892,537	1.27%		1,936,404	43,868
	352	Structures & Improvements	101,632,641	1.68%		1,704,888	1.91%		1,941,990	237,103
	353	Station Equipment	1,108,171,071	2.09%		23,215,076	2.32%		25,745,127	2,530,051
	354	Towers & Fixtures	8,177,682	1.39%		113,408	1.53%		125,082	11,674
	355	Poles & Fixtures	1,160,752,855	2.54%		29,443,657	3.53%		40,961,092	11,517,435
	356	Overhead Conductors & Devices	446,002,528	2.75%		12,247,675	3.01%		13,429,070	1,181,394
	357	Underground Conduit	272,859	1.29%		3,531	1.62%		4,422	891
	358	Underground Conductor & Devices	489,717	2.17%		10,613	2.74%		13,439	2,826
	359	Roads and Trails	517,736	1.68%	(D)	8,685	1.55%		8,044	(641)
	Total Transmission Plant		**2,977,906,058**	**2.30%**		**68,640,070**	**2.83%**		**84,164,669**	**15,524,600**
	Distribution (TX Only)									
	3602	Land Rights	2,745,173	1.41%		38,636	1.43%		39,202	566
	361	Structures & Improvements	14,411,029	1.80%		259,312	1.57%		226,410	(32,902)
	362	Station Equipment	170,237,439	2.06%		3,503,997	2.27%		3,872,485	368,488
	364	Poles, Towers & Fixtures	200,626,063	2.79%		5,602,282	3.30%		6,622,220	1,019,938
	365	Overhead Conductors & Devices	169,511,992	2.94%		4,985,178	3.19%		5,408,058	422,879
	366	Underground Conduit	19,054,496	1.95%		372,344	1.76%		336,030	(36,314)
	367	Underground Conductor & Devices	34,104,914	2.51%		855,999	2.45%		836,195	(19,804)
	368	Line Transformers	148,560,954	2.62%		3,895,417	2.39%		3,550,694	(344,722)
	369	Services	60,121,851	2.92%		1,755,678	2.91%		1,752,425	(3,253)
	370	Meters	41,048,433	2.74%		1,123,988	3.66%		1,503,327	379,339
	371	Installations on Customers' Premises	-	4.41%		-	4.42%	(I)	-	-
	373	Street Lighting & Signal Systems	17,507,832	3.53%		618,867	4.10%		717,713	98,846
	Total Distribution Plant TX Only		**877,930,177**	**2.62%**		**23,011,698**	**2.83%**		**24,864,758**	**1,853,060**

Southwestern Public Service Company - Texas
Comparison of Approved vs Proposed
Depreciation Accrual Rates
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018 (1)	Approved Total Depr Rate (A) (2)	Notes	Depreciation Expense At Approved Rates (3)= (1) x (2)	Proposed Depreciation Rate (4)	Notes	Proposed Depreciation Expense (5)= (4) x (1)	Difference (6)= (5)-(3)
	General Depreciated									
	389.002	Land Rights	45,967	2.47%		1,136	1.76%		809	(327)
	390	Structures & Improvements	68,728,412	2.54%		1,743,365	2.13%		1,463,647	(279,718)
	390.007	Structures & Improvements - Leasehold	4,232,845	(B)			(B)			
	Total General Depreciated		**73,007,224**	**2.54%**		**1,744,501**	**2.13%**		**1,464,456**	**(280,044)**
	General Amortized After Retirement of Assets > ASL									
	391	Office Furniture & Equipment	15,816,085	4.00%		632,643	5.00%		790,804	158,161
	391	Computer Equipment	62,858,242	20.00%		12,571,648	20.00%		12,571,648	-
	392.01	Transportation Equipment - Autos	3,199,963	9.10%		291,197	9.00%		287,997	(3,200)
	392.02	Transportation Equipment - Light Trucks	34,619,349	9.30%		3,219,599	8.80%		3,046,503	(173,097)
	392.03	Transportation Equipment - Trailers	7,549,445	6.07%		458,002	5.93%		447,934	(10,068)
	392.04	Transportation Equipment - Heavy Trucks	42,554,006	7.83%		3,333,383	7.42%		3,156,089	(177,294)
	393	Stores Equipment	363,950	2.86%		10,398	2.86%		10,399	0
	394	Tools, Shop & Garage Equipment	43,989,343	2.86%		1,256,820	2.86%		1,256,838	19
	395	Laboratory Equipment	6,962,017	4.00%		278,481	4.00%		278,481	-
	396	Power Operated Equipment	12,874,069	4.74%		609,819	5.00%		643,703	33,885
	397	Communication Equipment	82,297,656	6.93%		5,705,943	6.67%		5,486,510	(219,433)
	398	Miscellaneous Equipment	2,285,630	4.17%		95,235	4.17%		95,235	(1)
		Total Amortizaiton	315,369,755			28,463,169			28,072,141	(391,029)
	Reserve Deficiency over 10 years for AR 15 Assets					1,662,505			1,534,250	(128,255)
	Total General Amortized After Retirement of Assets > ASL		**315,369,755**	**9.55%**		**30,125,674**	**9.39%**		**29,606,391**	**(519,283)**
	Total General Plant		**388,376,979**	**8.30%**		**31,870,175**	**8.09%**		**31,070,847**	**(799,328)**
	Total Electric Plant		**6,595,199,734**			**206,134,583**			**262,737,520**	**56,602,936**

Notes:
(A) Approved rates from Docket No. 43695, unless noted otherwise.
(B) Assets amortized over the lease term.
(C) SPS owns the Blackhawk pipeline, but does not own the Blackhawk plant. SPS has a purchase power agreement for power from the Blackhawk plant.
(D) Account 359 approved rates and parameters from Docket No. 43695 based on account 352.
(E) Approved 15 Year Life in Docket No. 45524.
(F) Plant X Unit 1, account 316, approved rates from Docket No. 43695,based on composite depreciation rate of Plant X Unit 1, accounts 311-315.
(G) Order on Docket No. 47527 allowed half the depreciation expense requested which equated to accrual rates using a 2037 retirement date.
(H) Maddox Unit 1, account 343, approved rates from Docket No. 43695 based on composite depreciation rate of Maddox accounts 341-346, excluding 343.
(I) There is currently no balance in this account. When plant is recorded to this account, SPS requests authorization to use the depreciation rate listed, which represents the whole life.

APPENDIX C

Comparison of Depreciation Parameters

Southwestern Public Service Company - Texas
Comparison of Depreciation Parameters
At December 31, 2018

Generating Unit	FERC Account	Description	Approved (A) Retirement Date	Approved (A) Interim Retirement ASL and Curve	Approved (A) Interim Net Salvage %	Approved (A) Total Net Salvage %	Notes	Proposed Retirement Date	Proposed Interim Retirement ASL and Curve	Proposed Interim Net Salvage %	Proposed Total Net Salvage %	Notes	Difference Retirement Date	Difference Interim Retirement ASL	Difference Interim Net Salvage %	Difference Total Net Salvage %
Steam Production																
Cunningham Common Facilities	310	Land Rights	2025	NA	0.00%	0.00%		2040	NA	0.00%	0.00%		15	NA	0.00%	0.00%
Cunningham Common Facilities	311	Structures and Improvements	2025	NA	0.00%	-2.00%		2040	NA	0.00%	-33.02%		15	NA	0.00%	-31.02%
Cunningham Common Facilities	312	Boiler Plant Equipment	2025	NA	0.00%	-2.00%		2040	NA	0.00%	-33.02%		15	NA	0.00%	-31.02%
Cunningham Common Facilities	314	Turbogenerators	2025	NA	0.00%	-2.00%		2040	NA	0.00%	-33.02%		15	NA	0.00%	-31.02%
Cunningham Common Facilities	315	Accessory Electric Equipment	2025	NA	0.00%	-2.00%		2040	NA	0.00%	-33.02%		15	NA	0.00%	-31.02%
Cunningham Common Facilities	316	Miscellaneous Power Plant Equipment	2025	NA	0.00%	-2.00%		2040	NA	0.00%	-33.02%		15	NA	0.00%	-31.02%
Cunningham Unit 1	311	Structures and Improvements	2019	NA	0.00%	-2.00%		2019	NA	0.00%	-24.61%		0	NA	0.00%	-22.61%
Cunningham Unit 1	312	Boiler Plant Equipment	2019	NA	0.00%	-2.00%		2019	NA	0.00%	-24.61%		0	NA	0.00%	-22.61%
Cunningham Unit 1	314	Turbogenerators	2019	NA	0.00%	-2.00%		2019	NA	0.00%	-24.61%		0	NA	0.00%	-22.61%
Cunningham Unit 1	315	Accessory Electric Equipment	2019	NA	0.00%	-2.00%		2019	NA	0.00%	-24.61%		0	NA	0.00%	-22.61%
Cunningham Unit 1	316	Miscellaneous Power Plant Equipment	2019	NA	0.00%	-2.00%		2019	NA	0.00%	-24.61%		0	NA	0.00%	-22.61%
Cunningham Unit 2	311	Structures and Improvements	2025	NA	0.00%	-2.00%		2025	NA	0.00%	-16.84%		0	NA	0.00%	-14.84%
Cunningham Unit 2	312	Boiler Plant Equipment	2025	NA	0.00%	-2.00%		2025	NA	0.00%	-16.84%		0	NA	0.00%	-14.84%
Cunningham Unit 2	314	Turbogenerators	2025	NA	0.00%	-2.00%		2025	NA	0.00%	-16.84%		0	NA	0.00%	-14.84%
Cunningham Unit 2	315	Accessory Electric Equipment	2025	NA	0.00%	-2.00%		2025	NA	0.00%	-16.84%		0	NA	0.00%	-14.84%
Cunningham Unit 2	316	Miscellaneous Power Plant Equipment	2025	NA	0.00%	-2.00%		2025	NA	0.00%	-16.84%		0	NA	0.00%	-14.84%
Harrington Common Facilities	310	Land Rights	2040	NA	0.00%	0.00%		2040	NA	0.00%	0.00%		0	NA	0.00%	0.00%
Harrington Common Facilities	311	Structures and Improvements	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-58.95%		0	NA	0.00%	-56.95%
Harrington Common Facilities	312	Boiler Plant Equipment	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-58.95%		0	NA	0.00%	-56.95%
Harrington Common Facilities	314	Turbogenerators	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-58.95%		0	NA	0.00%	-56.95%
Harrington Common Facilities	315	Accessory Electric Equipment	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-58.95%		0	NA	0.00%	-56.95%
Harrington Common Facilities	316	Miscellaneous Power Plant Equipment	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-58.95%		0	NA	0.00%	-56.95%
Harrington Unit 1	311	Structures and Improvements	2036	NA	0.00%	-2.00%		2036	NA	0.00%	-5.35%		0	NA	0.00%	-3.35%
Harrington Unit 1	312	Boiler Plant Equipment	2036	NA	0.00%	-2.00%		2036	NA	0.00%	-5.35%		0	NA	0.00%	-3.35%
Harrington Unit 1	314	Turbogenerators	2036	NA	0.00%	-2.00%		2036	NA	0.00%	-5.35%		0	NA	0.00%	-3.35%
Harrington Unit 1	315	Accessory Electric Equipment	2036	NA	0.00%	-2.00%		2036	NA	0.00%	-5.35%		0	NA	0.00%	-3.35%
Harrington Unit 1	316	Miscellaneous Power Plant Equipment	2036	NA	0.00%	-2.00%		2036	NA	0.00%	-5.35%		0	NA	0.00%	-3.35%
Harrington Unit 2	311	Structures and Improvements	2038	NA	0.00%	-2.00%		2038	NA	0.00%	-4.92%		0	NA	0.00%	-2.92%
Harrington Unit 2	312	Boiler Plant Equipment	2038	NA	0.00%	-2.00%		2038	NA	0.00%	-4.92%		0	NA	0.00%	-2.92%
Harrington Unit 2	314	Turbogenerators	2038	NA	0.00%	-2.00%		2038	NA	0.00%	-4.92%		0	NA	0.00%	-2.92%
Harrington Unit 2	315	Accessory Electric Equipment	2038	NA	0.00%	-2.00%		2038	NA	0.00%	-4.92%		0	NA	0.00%	-2.92%
Harrington Unit 2	316	Miscellaneous Power Plant Equipment	2038	NA	0.00%	-2.00%		2038	NA	0.00%	-4.92%		0	NA	0.00%	-2.92%
Harrington Unit 3	311	Structures and Improvements	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-4.15%		0	NA	0.00%	-2.15%
Harrington Unit 3	312	Boiler Plant Equipment	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-4.15%		0	NA	0.00%	-2.15%
Harrington Unit 3	314	Turbogenerators	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-4.15%		0	NA	0.00%	-2.15%
Harrington Unit 3	315	Accessory Electric Equipment	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-4.15%		0	NA	0.00%	-2.15%
Harrington Unit 3	316	Miscellaneous Power Plant Equipment	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-4.15%		0	NA	0.00%	-2.15%
Jones Common Facilities	311	Structures and Improvements	2058	NA	0.00%	-2.00%		2058	NA	0.00%	-22.37%		0	NA	0.00%	-20.37%
Jones Common Facilities	312	Boiler Plant Equipment	2058	NA	0.00%	-2.00%		2058	NA	0.00%	-22.37%		0	NA	0.00%	-20.37%
Jones Common Facilities	314	Turbogenerators	2058	NA	0.00%	-2.00%		2058	NA	0.00%	-22.37%		0	NA	0.00%	-20.37%
Jones Common Facilities	315	Accessory Electric Equipment	2058	NA	0.00%	-2.00%		2058	NA	0.00%	-22.37%		0	NA	0.00%	-20.37%
Jones Common Facilities	316	Miscellaneous Power Plant Equipment	2058	NA	0.00%	-2.00%		2058	NA	0.00%	-22.37%		0	NA	0.00%	-20.37%
Jones Unit 1	310	Land Rights	2031	NA	0.00%	0.00%		2031	NA	0.00%	0.00%		0	NA	0.00%	0.00%
Jones Unit 1	311	Structures and Improvements	2031	NA	0.00%	-2.00%		2031	NA	0.00%	-17.56%		0	NA	0.00%	-15.56%
Jones Unit 1	312	Boiler Plant Equipment	2031	NA	0.00%	-2.00%		2031	NA	0.00%	-17.56%		0	NA	0.00%	-15.56%
Jones Unit 1	314	Turbogenerators	2031	NA	0.00%	-2.00%		2031	NA	0.00%	-17.56%		0	NA	0.00%	-15.56%
Jones Unit 1	315	Accessory Electric Equipment	2031	NA	0.00%	-2.00%		2031	NA	0.00%	-17.56%		0	NA	0.00%	-15.56%
Jones Unit 1	316	Miscellaneous Power Plant Equipment	2031	NA	0.00%	-2.00%		2031	NA	0.00%	-17.56%		0	NA	0.00%	-15.56%

Southwestern Public Service Company - Texas
Comparison of Depreciation Parameters
At December 31, 2018

			Approved (A)					Proposed					Difference			
Generating Unit	FERC Account	Description	Retirement Date	Interim Retirement ASL and Curve	Interim Net Salvage %	Total Net Salvage %	Notes	Retirement Date	Interim Retirement ASL and Curve	Interim Net Salvage %	Total Net Salvage %	Notes	Retirement Date	Interim Retirement ASL	Interim Net Salvage %	Total Net Salvage %
Jones Unit 2	311	Structures and Improvements	2034	NA	0.00%	-2.00%		2034	NA	0.00%	-22.96%		0	NA	0.00%	-20.96%
Jones Unit 2	312	Boiler Plant Equipment	2034	NA	0.00%	-2.00%		2034	NA	0.00%	-22.96%		0	NA	0.00%	-20.96%
Jones Unit 2	314	Turbogenerators	2034	NA	0.00%	-2.00%		2034	NA	0.00%	-22.96%		0	NA	0.00%	-20.96%
Jones Unit 2	315	Accessory Electric Equipment	2034	NA	0.00%	-2.00%		2034	NA	0.00%	-22.96%		0	NA	0.00%	-20.96%
Jones Unit 2	316	Miscellaneous Power Plant Equipment	2034	NA	0.00%	-2.00%		2034	NA	0.00%	-22.96%		0	NA	0.00%	-20.96%
Maddox	310	Land Rights	2028	NA	0.00%	0.00%		2028	NA	0.00%	0.00%		0	NA	0.00%	0.00%
Maddox	311	Structures and Improvements	2028	NA	0.00%	-2.00%		2028	NA	0.00%	-18.65%		0	NA	0.00%	-16.65%
Maddox	312	Boiler Plant Equipment	2028	NA	0.00%	-2.00%		2028	NA	0.00%	-18.65%		0	NA	0.00%	-16.65%
Maddox	314	Turbogenerators	2028	NA	0.00%	-2.00%		2028	NA	0.00%	-18.65%		0	NA	0.00%	-16.65%
Maddox	315	Accessory Electric Equipment	2028	NA	0.00%	-2.00%		2028	NA	0.00%	-18.65%		0	NA	0.00%	-16.65%
Maddox	316	Miscellaneous Power Plant Equipment	2028	NA	0.00%	-2.00%		2028	NA	0.00%	-18.65%		0	NA	0.00%	-16.65%
Moore County	310	Land Rights	NA	NA	0.00%	0.00%		Retired	0.00%	0.00%	0.00%		NA	NA	0.00%	0.00%
Moore County	310	Water Rights	NA	NA	0.00%	0.00%		Retired	0.00%	0.00%	0.00%		NA	NA	0.00%	0.00%
Nichols Common Facilities	310	Land Rights	2030	NA	0.00%	0.00%		2030	0.00%	0.00%	0.00%		0	NA	0.00%	0.00%
Nichols Common Facilities	311	Structures and Improvements	2030	NA	0.00%	-2.00%		2030	-20.30%	0.00%	-20.30%		0	NA	0.00%	-18.30%
Nichols Common Facilities	312	Boiler Plant Equipment	2030	NA	0.00%	-2.00%		2030	-20.30%	0.00%	-20.30%		0	NA	0.00%	-18.30%
Nichols Common Facilities	314	Turbogenerators	2030	NA	0.00%	-2.00%		2030	-20.30%	0.00%	-20.30%		0	NA	0.00%	-18.30%
Nichols Common Facilities	315	Accessory Electric Equipment	2030	NA	0.00%	-2.00%		2030	-20.30%	0.00%	-20.30%		0	NA	0.00%	-18.30%
Nichols Common Facilities	316	Miscellaneous Power Plant Equipment	2030	NA	0.00%	-2.00%		2030	-20.30%	0.00%	-20.30%		0	NA	0.00%	-18.30%
Nichols Unit 1	311	Structures and Improvements	2022	NA	0.00%	-2.00%		2022	-16.40%	0.00%	-16.40%		0	NA	0.00%	-14.40%
Nichols Unit 1	312	Boiler Plant Equipment	2022	NA	0.00%	-2.00%		2022	-16.40%	0.00%	-16.40%		0	NA	0.00%	-14.40%
Nichols Unit 1	314	Turbogenerators	2022	NA	0.00%	-2.00%		2022	-16.40%	0.00%	-16.40%		0	NA	0.00%	-14.40%
Nichols Unit 1	315	Accessory Electric Equipment	2022	NA	0.00%	-2.00%		2022	-16.40%	0.00%	-16.40%		0	NA	0.00%	-14.40%
Nichols Unit 1	316	Miscellaneous Power Plant Equipment	2022	NA	0.00%	-2.00%		2022	-16.40%	0.00%	-16.40%		0	NA	0.00%	-14.40%
Nichols Unit 2	311	Structures and Improvements	2023	NA	0.00%	-2.00%		2023	-15.52%	0.00%	-15.52%		0	NA	0.00%	-13.52%
Nichols Unit 2	312	Boiler Plant Equipment	2023	NA	0.00%	-2.00%		2023	-15.52%	0.00%	-15.52%		0	NA	0.00%	-13.52%
Nichols Unit 2	314	Turbogenerators	2023	NA	0.00%	-2.00%		2023	-15.52%	0.00%	-15.52%		0	NA	0.00%	-13.52%
Nichols Unit 2	315	Accessory Electric Equipment	2023	NA	0.00%	-2.00%		2023	-15.52%	0.00%	-15.52%		0	NA	0.00%	-13.52%
Nichols Unit 2	316	Miscellaneous Power Plant Equipment	2023	NA	0.00%	-2.00%		2023	-15.52%	0.00%	-15.52%		0	NA	0.00%	-13.52%
Nichols Unit 3	311	Structures and Improvements	2030	NA	0.00%	-2.00%		2030	-14.14%	0.00%	-14.14%		0	NA	0.00%	-12.14%
Nichols Unit 3	312	Boiler Plant Equipment	2030	NA	0.00%	-2.00%		2030	-14.14%	0.00%	-14.14%		0	NA	0.00%	-12.14%
Nichols Unit 3	314	Turbogenerators	2030	NA	0.00%	-2.00%		2030	-14.14%	0.00%	-14.14%		0	NA	0.00%	-12.14%
Nichols Unit 3	315	Accessory Electric Equipment	2030	NA	0.00%	-2.00%		2030	-14.14%	0.00%	-14.14%		0	NA	0.00%	-12.14%
Nichols Unit 3	316	Miscellaneous Power Plant Equipment	2030	NA	0.00%	-2.00%		2030	-14.14%	0.00%	-14.14%		0	NA	0.00%	-12.14%
Plant X Common Facilities	310	Water Rights	2027	NA	0.00%	0.00%		2027	NA	0.00%	0.00%		0	NA	0.00%	0.00%
Plant X Common Facilities	311	Structures and Improvements	2027	NA	0.00%	-2.00%		2027	NA	0.00%	-70.59%		0	NA	0.00%	-68.59%
Plant X Common Facilities	312	Boiler Plant Equipment	2027	NA	0.00%	-2.00%		2027	NA	0.00%	-70.59%		0	NA	0.00%	-68.59%
Plant X Common Facilities	314	Turbogenerators	2027	NA	0.00%	-2.00%		2027	NA	0.00%	-70.59%		0	NA	0.00%	-68.59%
Plant X Common Facilities	315	Accessory Electric Equipment	2027	NA	0.00%	-2.00%		2027	NA	0.00%	-70.59%		0	NA	0.00%	-68.59%
Plant X Common Facilities	316	Miscellaneous Power Plant Equipment	2027	NA	0.00%	-2.00%		2027	NA	0.00%	-70.59%		0	NA	0.00%	-68.59%
Plant X Unit 1	311	Structures and Improvements	2019	NA	0.00%	-2.00%		2019	NA	0.00%	-14.60%		0	NA	0.00%	-12.60%
Plant X Unit 1	312	Boiler Plant Equipment	2019	NA	0.00%	-2.00%		2019	NA	0.00%	-14.60%		0	NA	0.00%	-12.60%
Plant X Unit 1	314	Turbogenerators	2019	NA	0.00%	-2.00%		2019	NA	0.00%	-14.60%		0	NA	0.00%	-12.60%
Plant X Unit 1	315	Accessory Electric Equipment	2019	NA	0.00%	-2.00%		2019	NA	0.00%	-14.60%		0	NA	0.00%	-12.60%
Plant X Unit 1	316	Miscellaneous Power Plant Equipment	2019	NA	0.00%	-2.00%		2019	NA	0.00%	-14.60%		0	NA	0.00%	-12.60%

Southwestern Public Service Company - Texas
Comparison of Depreciation Parameters
At December 31, 2018

			Approved (A)					Proposed					Difference			
Generating Unit	FERC Account	Description	Retirement Date	Interim Retirement ASL and Curve	Interim Net Salvage %	Total Net Salvage %	Notes	Retirement Date	Interim Retirement ASL and Curve	Interim Net Salvage %	Total Net Salvage %	Notes	Retirement Date	Interim Retirement ASL	Interim Net Salvage %	Total Net Salvage %
Plant X Unit 2	311	Structures and Improvements	2020	NA	0.00%	-2.00%		2019	NA	0.00%	-13.38%		-1	NA	0.00%	-11.38%
Plant X Unit 2	312	Boiler Plant Equipment	2020	NA	0.00%	-2.00%		2019	NA	0.00%	-13.38%		-1	NA	0.00%	-11.38%
Plant X Unit 2	314	Turbogenerators	2020	NA	0.00%	-2.00%		2019	NA	0.00%	-13.38%		-1	NA	0.00%	-11.38%
Plant X Unit 2	315	Accessory Electric Equipment	2020	NA	0.00%	-2.00%		2019	NA	0.00%	-13.38%		-1	NA	0.00%	-11.38%
Plant X Unit 2	316	Miscellaneous Power Plant Equipment	2020	NA	0.00%	-2.00%		2019	NA	0.00%	-13.38%		-1	NA	0.00%	-11.38%
Plant X Unit 3	311	Structures and Improvements	2024	NA	0.00%	-2.00%		2024	NA	0.00%	-17.31%		0	NA	0.00%	-15.31%
Plant X Unit 3	312	Boiler Plant Equipment	2024	NA	0.00%	-2.00%		2024	NA	0.00%	-17.31%		0	NA	0.00%	-15.31%
Plant X Unit 3	314	Turbogenerators	2024	NA	0.00%	-2.00%		2024	NA	0.00%	-17.31%		0	NA	0.00%	-15.31%
Plant X Unit 3	315	Accessory Electric Equipment	2024	NA	0.00%	-2.00%		2024	NA	0.00%	-17.31%		0	NA	0.00%	-15.31%
Plant X Unit 3	316	Miscellaneous Power Plant Equipment	2024	NA	0.00%	-2.00%		2024	NA	0.00%	-17.31%		0	NA	0.00%	-15.31%
Plant X Unit 4	311	Structures and Improvements	2027	NA	0.00%	-2.00%		2027	NA	0.00%	-11.62%		0	NA	0.00%	-9.62%
Plant X Unit 4	312	Boiler Plant Equipment	2027	NA	0.00%	-2.00%		2027	NA	0.00%	-11.62%		0	NA	0.00%	-9.62%
Plant X Unit 4	314	Turbogenerators	2027	NA	0.00%	-2.00%		2027	NA	0.00%	-11.62%		0	NA	0.00%	-9.62%
Plant X Unit 4	315	Accessory Electric Equipment	2027	NA	0.00%	-2.00%		2027	NA	0.00%	-11.62%		0	NA	0.00%	-9.62%
Plant X Unit 4	316	Miscellaneous Power Plant Equipment	2027	NA	0.00%	-2.00%		2027	NA	0.00%	-11.62%		0	NA	0.00%	-9.62%
Riverview	310	Land Rights	NA	NA	0.00%	0.00%		Retired	NA	0.00%	0.00%		NA		0.00%	0.00%
Tolk Common Facilities	310	Water Rights	2037	NA	0.00%	0.00%	(D)	2032	NA	0.00%	0.00%		-5			0.00%
Tolk Common Facilities	311	Structures and Improvements	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-127.19%		-5	NA	0.00%	-125.19%
Tolk Common Facilities	312	Boiler Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-127.19%		-5	NA	0.00%	-125.19%
Tolk Common Facilities	314	Turbogenerators	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-127.19%		-5	NA	0.00%	-125.19%
Tolk Common Facilities	315	Accessory Electric Equipment	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-127.19%		-5	NA	0.00%	-125.19%
Tolk Common Facilities	316	Miscellaneous Power Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-127.19%		-5	NA	0.00%	-125.19%
Tolk 1	310	Land Rights	2037	NA	0.00%	0.00%	(D)	2032	NA	0.00%	0.00%		-5	NA	0.00%	0.00%
Tolk 1	311	Structures and Improvements	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-5.02%		-5	NA	0.00%	-3.02%
Tolk 1	312	Boiler Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-5.02%		-5	NA	0.00%	-3.02%
Tolk 1	314	Turbogenerators	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-5.02%		-5	NA	0.00%	-3.02%
Tolk 1	315	Accessory Electric Equipment	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-5.02%		-5	NA	0.00%	-3.02%
Tolk 1	316	Miscellaneous Power Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-5.02%		-5	NA	0.00%	-3.02%
Tolk 2	310	Land Rights	2037	NA	0.00%	0.00%	(D)	2032	NA	0.00%	0.00%		-5	NA	0.00%	0.00%
Tolk 2	311	Structures and Improvements	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-4.54%		-5	NA	0.00%	-2.54%
Tolk 2	312	Boiler Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-4.54%		-5	NA	0.00%	-2.54%
Tolk 2	314	Turbogenerators	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-4.54%		-5	NA	0.00%	-2.54%
Tolk 2	315	Accessory Electric Equipment	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-4.54%		-5	NA	0.00%	-2.54%
Tolk 2	316	Miscellaneous Power Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2032	NA	0.00%	-4.54%		-5	NA	0.00%	-2.54%
Tolk Common Facilities Retiring 2055	310	Water Rights	2037	NA	0.00%	0.00%	(D)	2055	NA	0.00%	0.00%	(E)	18	NA	0.00%	0.00%
Tolk Common Facilities Retiring 2055	311	Structures and Improvements	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-32.10%	(E)	18	NA	0.00%	-30.10%
Tolk Common Facilities Retiring 2055	312	Boiler Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-32.10%	(E)	18	NA	0.00%	-30.10%
Tolk Common Facilities Retiring 2055	314	Turbogenerators	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-32.10%	(E)	18	NA	0.00%	-30.10%
Tolk Common Facilities Retiring 2055	315	Accessory Electric Equipment	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-32.10%	(E)	18	NA	0.00%	-30.10%
Tolk Common Facilities Retiring 2055	316	Miscellaneous Power Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-32.10%	(E)	18	NA	0.00%	-30.10%
Tolk 1 Retiring 2055	310	Land Rights	2037	NA	0.00%	0.00%	(D)	2055	NA	0.00%	0.00%	(E)	18	NA	0.00%	0.00%
Tolk 1 Retiring 2055	311	Structures and Improvements	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-5.02%	(E)	18	NA	0.00%	-3.02%
Tolk 1 Retiring 2055	312	Boiler Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-5.02%	(E)	18	NA	0.00%	-3.02%
Tolk 1 Retiring 2055	314	Turbogenerators	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-5.02%	(E)	18	NA	0.00%	-3.02%
Tolk 1 Retiring 2055	315	Accessory Electric Equipment	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-5.02%	(E)	18	NA	0.00%	-3.02%
Tolk 1 Retiring 2055	316	Miscellaneous Power Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-5.02%	(E)	18	NA	0.00%	-3.02%

Southwestern Public Service Company - Texas
Comparison of Depreciation Parameters
At December 31, 2018

			Approved (A)					Proposed					Difference			
Generating Unit	FERC Account	Description	Retirement Date	Interim Retirement ASL and Curve	Interim Net Salvage %	Total Net Salvage %	Notes	Retirement Date	Interim Retirement ASL and Curve	Interim Net Salvage %	Total Net Salvage %	Notes	Retirement Date	Interim Retirement ASL	Interim Net Salvage %	Total Net Salvage %
Tolk 2 Retiring 2055	310	Land Rights	2037	NA	0.00%	0.00%	(D)	2055	NA	0.00%	0.00%	(E)	18	NA	0.00%	0.00%
Tolk 2 Retiring 2055	311	Structures and Improvements	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-4.53%	(E)	18	NA	0.00%	-2.53%
Tolk 2 Retiring 2055	312	Boiler Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-4.53%	(E)	18	NA	0.00%	-2.53%
Tolk 2 Retiring 2055	314	Turbogenerators	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-4.53%	(E)	18	NA	0.00%	-2.53%
Tolk 2 Retiring 2055	315	Accessory Electric Equipment	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-4.53%	(E)	18	NA	0.00%	-2.53%
Tolk 2 Retiring 2055	316	Miscellaneous Power Plant Equipment	2037	NA	0.00%	-2.00%	(D)	2055	NA	0.00%	-4.53%	(E)	18	NA	0.00%	-2.53%
Other Production																
Blackhawk	342	Fuel Holders and Accessory Equipment	2034	NA	0.00%	-2.00%	(B)	2034	NA	0.00%	-15.21%		0	NA	0.00%	-13.21%
Cunningham	341	Structures and Improvements	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-1.44%		0	NA	0.00%	0.56%
Cunningham	342	Fuel Holders and Accessory Equipment	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-1.44%		0	NA	0.00%	0.56%
Cunningham	343	Prime Movers	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-1.44%		0	NA	0.00%	0.56%
Cunningham	344	Generators	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-1.44%		0	NA	0.00%	0.56%
Cunningham	345	Accessory Electric Equipment	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-1.44%		0	NA	0.00%	0.56%
Cunningham	346	Miscellaneous Power Plant Equipment	2040	NA	0.00%	-2.00%		2040	NA	0.00%	-1.44%		0	NA	0.00%	0.56%
Jones Unit 3	341	Structures and Improvements	2056	NA	0.00%	-2.00%		2056	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Jones Unit 3	342	Fuel Holders and Accessory Equipment	2056	NA	0.00%	-2.00%		2056	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Jones Unit 3	343	Prime Movers	2056	NA	0.00%	-2.00%		2056	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Jones Unit 3	344	Generators	2056	NA	0.00%	-2.00%		2056	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Jones Unit 3	345	Accessory Electric Equipment	2056	NA	0.00%	-2.00%		2056	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Jones Unit 3	346	Miscellaneous Power Plant Equipment	2056	NA	0.00%	-2.00%		2056	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Jones Unit 4	341	Structures and Improvements	2058	NA	0.00%	-2.00%		2058	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Jones Unit 4	342	Fuel Holders and Accessory Equipment	2058	NA	0.00%	-2.00%		2058	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Jones Unit 4	343	Prime Movers	2058	NA	0.00%	-2.00%		2058	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Jones Unit 4	344	Generators	2058	NA	0.00%	-2.00%		2058	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Jones Unit 4	345	Accessory Electric Equipment	2058	NA	0.00%	-2.00%		2058	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Jones Unit 4	346	Miscellaneous Power Plant Equipment	2058	NA	0.00%	-2.00%		2058	NA	0.00%	-0.59%		0	NA	0.00%	1.41%
Maddox	341	Structures and Improvements	2025	NA	0.00%	-2.00%	(C)	2025	NA	0.00%	-5.57%		0	NA	0.00%	-3.57%
Maddox	342	Fuel Holders and Accessory Equipment	2025	NA	0.00%	-2.00%	(C)	2025	NA	0.00%	-5.57%		0	NA	0.00%	-3.57%
Maddox	343	Prime Movers	2025	NA	0.00%	-2.00%	(C)	2025	NA	0.00%	-5.57%		0	NA	0.00%	-3.57%
Maddox	344	Generators	2025	NA	0.00%	-2.00%	(C)	2025	NA	0.00%	-5.57%		0	NA	0.00%	-3.57%
Maddox	345	Accessory Electric Equipment	2025	NA	0.00%	-2.00%	(C)	2025	NA	0.00%	-5.57%		0	NA	0.00%	-3.57%
Maddox	346	Miscellaneous Power Plant Equipment	2025	NA	0.00%	-2.00%	(C)	2025	NA	0.00%	-5.57%		0	NA	0.00%	-3.57%
Quay County	341	Structures and Improvements	2034	NA	0.00%	-2.00%		2034	NA	0.00%	-1.96%		0	NA	0.00%	0.04%
Quay County	342	Fuel Holders and Accessory Equipment	2034	NA	0.00%	-2.00%		2034	NA	0.00%	-1.96%		0	NA	0.00%	0.04%
Quay County	343	Prime Movers	2034	NA	0.00%	-2.00%		2034	NA	0.00%	-1.96%		0	NA	0.00%	0.04%
Quay County	344	Generators	2034	NA	0.00%	-2.00%		2034	NA	0.00%	-1.96%		0	NA	0.00%	0.04%
Quay County	345	Accessory Electric Equipment	2034	NA	0.00%	-2.00%		2034	NA	0.00%	-1.96%		0	NA	0.00%	0.04%
Quay County	346	Miscellaneous Power Plant Equipment	2034	NA	0.00%	-2.00%		2034	NA	0.00%	-1.96%		0	NA	0.00%	0.04%
Riverview	340	Land and Water Rights	NA	NA	0.00%	0.00%		Retired	NA	0.00%	0.00%		NA	NA	0.00%	0.00%

Southwestern Public Service Company - Texas
Comparison of Depreciation Parameters
At December 31, 2018

			Approved (A)					Proposed					Difference			
Generating Unit	FERC Account	Description	Retirement Date	Interim Retirement ASL and Curve	Interim Net Salvage %	Total Net Salvage %	Notes	Retirement Date	Interim Retirement ASL and Curve	Interim Net Salvage %	Total Net Salvage %	Notes	Retirement Date	Interim Retirement ASL	Interim Net Salvage %	Total Net Salvage %
Proforma Other Production																
Hale Wind Project	341	Structures and Improvements	2049	NA	0.00%	-2.00%	(F)	2044	NA	0.00%	-1.71%		-5	NA	0.00%	0.29%
Hale Wind Project	342	Fuel Holders and Accessory Equipment	2049	NA	0.00%	-2.00%	(F)	2044	NA	0.00%	-1.71%		-5	NA	0.00%	0.29%
Hale Wind Project	343	Prime Movers	2049	NA	0.00%	-2.00%	(F)	2044	NA	0.00%	-1.71%		-5	NA	0.00%	0.29%
Hale Wind Project	344	Generators	2049	NA	0.00%	-2.00%	(F)	2044	NA	0.00%	-1.71%		-5	NA	0.00%	0.29%
Hale Wind Project	345	Accessory Electric Equipment	2049	NA	0.00%	-2.00%	(F)	2044	NA	0.00%	-1.71%		-5	NA	0.00%	0.29%
Hale Wind Project	346	Miscellaneous Power Plant Equipment	2049	NA	0.00%	-2.00%	(F)	2044	NA	0.00%	-1.71%		-5	NA	0.00%	0.29%

Notes:
(A) Approved retirement dates and net salvage rates are from Docket No. 43695, unless noted otherwise.
(B) SPS owns the Blackhawk pipeline, but does not own the Blackhawk plant. SPS has a purchase power agreement for power from the Blackhawk plant.
(C) Since property records do not distinguish between Maddox Unit 2 and Maddox Unit 3, the longer retirement date of Maddox 3 is used to model that facility.
(D) Order on Docket No. 47527 allowed half the depreciation expense requested which equated to a retirement date of 2037.
(E) Some Tolk assets will remain after 2032 to support the transmission system with a retirement date of 2055.
(F) Approved life that equates to 2049 retirement date and net salvage from the unopposed stipulation in Docket No. 46936 .

*Other: Moore County and Riverview were retired in 2013. Carlsbad was retired in 2017.

Southwestern Public Service Company - Texas
Transmission, Distribution and General Plant
Comparison of Depreciation Parameters
At December 31, 2018

		Approved (A)				Proposed				Difference	
FERC Account	Description	Average Service Life	Iowa Curve	Net Salvage %	Notes	Average Service Life	Iowa Curve	Net Salvage %	Notes	Average Service Life	Net Salvage %
Intangible Plant											
303	Software - 3 Year	3	SQ	0%		3	SQ	0%		0	0%
303	Software - 5 Year	5	SQ	0%		5	SQ	0%		0	0%
303	Software - 7 Year	7	SQ	0%		7	SQ	0%		0	NA
303	Software - 10 Year	10	SQ	0%		10	SQ	0%		0	0%
303	Software - 15 Year	15	SQ	0%	(D)	15	SQ	0%		0	0%
Transmission											
350	Land Rights	80	R4	0%		80	R4	0%		0	0%
352	Structures & Improvements	65	R4	-10%		65	R4	-20%		0	-10%
353	Station Equipment	57	R2.5	-20%		53	R1.5	-20%		-4	0%
354	Towers & Fixtures	75	R3	-5%		75	R4	-5%		0	0%
355	Poles & Fixtures	53	R2.5	-35%		51	R2.5	-75%		-2	-40%
356	Overhead Conductors & Devices	47	R2	-30%		50	R2	-45%		3	-15%
357	Underground Conduit	75	R3	0%		75	R3	0%		0	0%
358	Underground Conductor & Devices	45	R3	0%		45	R3	0%		0	0%
359	Roads and Trails	65	R4	-10%	(C)	65	R4	0%		0	10%
Distribution											
360	Land Rights	70	R4	0%		70	R4	0%		0	0%
361	Structures & Improvements	60	R1.5	-10%		70	R1.5	-10%		10	0%
362	Station Equipment	55	R1.5	-15%		55	R1.5	-25%		0	-10%
364	Poles, Towers & Fixtures	53	R0.5	-50%		53	R0.5	-75%		0	-25%
365	Overhead Conductors & Devices	47	R0.5	-40%		47	R0.5	-50%		0	-10%
366	Underground Conduit	60	R2.5	-20%		68	R2.5	-20%		8	0%
367	Underground Conductor & Devices	47	R1.5	-20%		53	R1	-30%		6	-10%
368	Line Transformers	45	R1	-20%		46	R1	-10%		1	10%
369	Services	47	R1.5	-40%		48	R1.5	-40%		1	0%
370	Meters	39	R2	-10%		30	R2	-10%		-9	0%
371	Installations on Customers' Premises	26	R0.5	-20%		26	R0.5	-15%		0	5%
373	Street Lighting & Signal Systems	40	R2	-45%		39	R2	-60%		-1	-15%
General											
389	Land Rights	50	R4	0%		60	R4	0%		10	0%
390	Structures & Improvements	48	R1	-10%		53	R1	-10%		5	0%
390.007	Structures & Improvements - Tower Lease	Amortize		0%	(B)	Amortize		0%	(B)		
391	Office Furniture & Equipment	25	SQ	0%		20	SQ	0%		-5	0%
391	Computer Equipment	5	SQ	0%		5	SQ	0%		0	0%
392.01	Transportation Equipment - Autos	10	SQ	9%		10	SQ	10%		0	1%
392.02	Transportation Equipment - Light Trucks	10	SQ	7%		10	SQ	12%		0	5%
392.03	Transportation Equipment - Trailers	15	SQ	9%		15	SQ	11%		0	2%
392.04	Transportation Equipment - Heavy Trucks	12	SQ	6%		12	SQ	11%		0	5%
393	Stores Equipment	35	SQ	0%		35	SQ	0%		0	0%
394	Tool, Shop & Garage Equipment	35	SQ	0%		35	SQ	0%		0	0%
395	Laboratory Equipment	25	SQ	0%		25	SQ	0%		0	0%
396	Power Operated Equipment	19	SQ	10%		15	SQ	25%		-4	15%
397	Communication Equipment	15	SQ	-4%		15	SQ	0%		0	4%
398	Miscellaneous Equipment	24	SQ	0%		24	SQ	0%		0	0%

Notes:
(A) Approved parameters from Docket No. 43695, unless noted otherwise.
(B) Assets amortized over the lease term.
(C) Account 359 approved rates and parameters from Docket 43695 based on account 352.
(D) Approved 15 Year Life in Docket No. 45524.

APPENDIX D

Retirement Data for all Generating Units

Southwestern Public Service Company
Texas
Retirement Data for all Generating Units
At December 31, 2018

				Current (A)			Proposed				
Unit Name	Gross Nameplate Rating (MW)	Location	In-service Date	Service Life	Depreciation Retirement Date	Notes	Depreciation Retirement Date	Service Life	Remaining Life as of December 31, 2018	From Current Approved	Notes
Steam Production - Gas/Oil											
Jones Unit 1	243	Lubbock, TX	1971	60	2031		2031	60	13	-	
Jones Unit 2	243	Lubbock, TX	1974	60	2034		2034	60	16	-	
Plant X Unit 1	48	Earth, TX	1952	67	2019		2019	67	1	-	
Plant X Unit 2	102	Earth, TX	1953	67	2020		2019	66	1	(1)	
Plant X Unit 3	103	Earth, TX	1955	69	2024		2024	69	6	-	
Plant X Unit 4	189	Earth, TX	1964	63	2027		2027	63	9	-	
Steam Production - Gas											
Cunningham Unit 1	71	Hobbs, NM	1957	62	2019		2019	62	1	-	
Cunningham Unit 2	196	Hobbs, NM	1965	60	2025		2025	60	7	-	
Maddox Unit 1	112	Hobbs, NM	1967	61	2028		2028	61	10	-	
Nichols Unit 1	107	Amarillo, TX	1960	62	2022		2022	62	4	-	
Nichols Unit 2	106	Amarillo, TX	1962	61	2023		2023	61	5	-	
Nichols Unit 3	244	Amarillo, TX	1968	62	2030		2030	62	12	-	
Steam Production - Coal											
Harrington Unit 1	346	Amarillo, TX	1976	60	2036		2036	60	18	-	
Harrington Unit 2	360	Amarillo, TX	1978	60	2038		2038	60	20	-	
Harrington Unit 3	360	Amarillo, TX	1980	60	2040		2040	60	22	-	
Tolk Unit 1	540	Muleshoe, TX	1982	55	2037	(E)	2032	50	14	(5)	(F)
Tolk Unit 2	540	Muleshoe, TX	1985	52	2037	(E)	2032	47	14	(5)	(F)
Other Production - CT											
Blackhawk	Note (B)	Borger, TX	1999	35	2034	(B)	2034	35	16	-	
Cunningham Unit 3	110	Hobbs, NM	1997	43	2040		2040	43	22	-	
Cunningham Unit 4	110	Hobbs, NM	1997	43	2040		2040	43	22	-	
Jones Unit 3	168	Lubbock, TX	2011	45	2056		2056	45	38	-	
Jones Unit 4	170	Lubbock, TX	2013	45	2058		2058	45	40	-	
Maddox Unit 2	61	Hobbs, NM	1975	50	2025	(C)	2025	50	7	-	
Maddox Unit 3	10, Note (D)	Hobbs, NM	1963	62	2025	(C)	2025	62	7	-	
Quay County	19	Tucumcari, NM	2013	21	2034		2034	21	16	-	
Proforma Other Production											
Hale Wind Project	478	Hale County, TX	2019	30	2049	(G)	2044	25	NA	(5)	

Notes:
(A) Current retirement dates are those used in approved depreciation rates from Docket No. 43695, unless noted otherwise.
(B) SPS owns the Blackhawk pipeline, but does not own the Blackhawk plant. SPS has a purchase power agreement for power from the Blackhawk plant
(C) Since property records do not distinguish between Maddox Unit 2 and Maddox Unit 3, the longer retirement date of Maddox 3 is used to model that facilit
(D) Primarily used for VAR support.
(E) Order on Docket No. 47527 allowed half the depreciation expense requested which equated to a retirement date of 2037
(F) Some Tolk assets will remain after 2032 to support the transmission system with a retirement date of 2055
(G) Approved life that equates to 2049 retirement date from the unopposed stipulation in Docket No. 46936

Other: Moore County and Riverview were retired in 2013. Carlsbad was retired in 2017

APPENDIX E

Net Salvage Analysis by Account

SPS TEXAS
PRODUCTION NET SALVAGE HISTORY AS ADJUSTED

Ferc Acct	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
311	1977	34,548	1,400	2,015	(615)	-1.78%									
311	1978	72,604	20,282	11,526	8,756	12.06%	7.60%								
311	1979	17,598	14,839	12,917	1,922	10.92%	11.84%	8.07%							
311	1980	579	-	50	(50)	-8.64%	10.30%	11.71%	7.99%						
311	1981	47,947	533	38,855	(38,322)	-79.93%	-79.08%	-55.12%	-19.96%	-16.34%					
311	1982	5,339	-	632	(632)	-11.84%	-73.10%	-72.41%	-51.89%	-19.66%	-16.20%				
311	1983	20,795	4,335	18,927	(14,592)	-70.17%	-58.25%	-72.28%	-71.79%	-56.01%	-26.03%	-21.83%			
311	1984	28,060	382	5,836	(5,454)	-19.44%	-41.03%	-38.16%	-57.76%	-57.49%	-47.48%	-25.07%	-21.54%		
311	1985	105,038	683	20,152	(19,469)	-18.54%	-18.73%	-25.68%	-25.21%	-37.87%	-37.79%	-33.99%	-22.77%	-20.59%	
311	1986	6,798,820	99,675	254,484	(154,809)	-2.28%	-2.52%	-2.59%	-2.79%	-2.80%	-3.33%	-3.33%	-3.29%	-3.14%	-3.13%
311	1987	11,450	8,381	37,237	(28,856)	-252.02%	-2.70%	-2.94%	-3.00%	-3.20%	-3.21%	-3.74%	-3.74%	-3.70%	-3.54%
311	1988	81,734	1,655	154,797	(153,142)	-187.37%	-195.31%	-4.89%	-5.09%	-5.15%	-5.34%	-5.35%	-5.85%	-5.85%	-5.81%
311	1989	6,906	13,624	31,578	(17,954)	-259.98%	-193.02%	-199.77%	-5.14%	-5.34%	-5.40%	-5.59%	-5.60%	-6.10%	-6.10%
311	1990	62,635	1,469	42,260	(40,791)	-65.12%	-84.48%	-140.07%	-147.94%	-5.68%	-5.87%	-5.93%	-6.11%	-6.12%	-6.61%
311	1991	97,288	2,388	18,772	(16,384)	-16.84%	-35.75%	-45.03%	-91.84%	-98.89%	-5.84%	-6.02%	-6.07%	-6.26%	-6.26%
311	1992	73,444	-	19,465	(19,465)	-26.50%	-21.00%	-32.84%	-39.37%	-76.93%	-82.95%	-6.05%	-6.23%	-6.28%	-6.46%
311	1993	284,101	65	67,547	(67,482)	-23.75%	-24.32%	-22.72%	-27.85%	-30.91%	-52.01%	-55.72%	-6.73%	-6.89%	-6.94%
311	1994	10,292	-	3,061	(3,061)	-29.74%	-23.96%	-24.47%	-22.87%	-27.89%	-30.89%	-51.64%	-55.29%	-6.76%	-6.92%
311	1995	-	-	21,250	(21,250)	NA	-236.22%	-31.18%	-30.25%	-27.44%	-31.91%	-34.86%	-55.08%	-58.67%	-7.04%
311	1996	74,580	-	61,401	(61,401)	-82.33%	-110.82%	-100.99%	-41.52%	-39.03%	-35.03%	-38.16%	-40.67%	-58.02%	-61.19%
311	1997	3,063	-	-	-	0.00%	-79.08%	-106.45%	-97.47%	-41.18%	-38.76%	-34.83%	-37.96%	-40.47%	-57.77%
311	1998	28,250	-	17,263	(17,263)	-61.11%	-55.13%	-74.29%	-94.35%	-88.63%	-42.58%	-40.09%	-36.13%	-39.00%	-41.38%
311	1999	500	-	-	-	0.00%	-60.05%	-54.26%	-73.94%	-93.91%	-88.25%	-42.53%	-40.05%	-36.10%	-38.96%
311	2000	-	-	-	-	NA	0.00%	-60.05%	-54.26%	-73.94%	-93.91%	-88.25%	-42.53%	-40.05%	-36.10%
311	2001	-	-	-	-	NA	NA	0.00%	-60.05%	-54.26%	-73.94%	-93.91%	-88.25%	-42.53%	-40.05%
311	2002	1,921,674	112,436	224,600	(112,164)	-5.84%	-5.84%	-5.84%	-5.84%	-6.64%	-6.63%	-9.41%	-10.46%	-10.55%	-12.17%
311	2003	1,149,026	81	856	(775)	-0.07%	-3.68%	-3.68%	-3.68%	-3.68%	-4.20%	-4.20%	-6.03%	-6.70%	-6.77%
311	2004	8,000	321	-	321	4.01%	-0.04%	-3.66%	-3.66%	-3.66%	-3.66%	-4.18%	-4.18%	-6.01%	-6.67%
311	2005	1,191,214	-	364,575	(364,575)	-30.61%	-30.37%	-15.54%	-11.18%	-11.18%	-11.18%	-11.17%	-11.50%	-11.49%	-12.70%
311	2006	-	-	-	-	NA	-30.61%	-30.37%	-15.54%	-11.18%	-11.18%	-11.18%	-11.17%	-11.50%	-11.49%
311	2007	87,570	-	395,628	(395,628)	-451.78%	-451.78%	-59.45%	-59.05%	-31.23%	-20.03%	-20.03%	-20.03%	-20.03%	-20.29%
311	2008	1,377,139	-	123,623	(123,623)	-8.98%	-35.45%	-35.45%	-33.28%	-33.17%	-23.19%	-17.38%	-17.38%	-17.38%	-17.37%
311	2009	-	-	-	-	NA	-8.98%	-35.45%	-35.45%	-33.28%	-33.17%	-23.19%	-17.38%	-17.38%	-17.38%
311	2010	-	-	-	-	NA	NA	-8.98%	-35.45%	-35.45%	-33.28%	-33.17%	-23.19%	-17.38%	-17.38%
311	2011	2,282,274	-	1,123,146	(1,123,146)	-49.21%	-49.21%	-49.21%	-34.07%	-43.83%	-43.83%	-40.64%	-40.57%	-32.93%	-26.44%
311	2012	1,236,630	-	598,160	(598,160)	-48.37%	-48.92%	-48.92%	-48.92%	-37.68%	-44.96%	-44.96%	-42.19%	-42.13%	-35.54%
311	2013	1,430,009	-	259,919	(259,919)	-18.18%	-32.18%	-40.03%	-40.03%	-40.03%	-33.27%	-38.99%	-38.99%	-37.67%	-37.63%
311	2014	776,375	16,663	446,142	(429,478)	-55.32%	-31.25%	-37.40%	-42.11%	-42.11%	-42.11%	-35.68%	-40.75%	-40.75%	-39.31%
311	2015	738,129	1,924	735,942	(734,019)	-99.44%	-76.82%	-48.34%	-48.35%	-48.65%	-48.65%	-48.65%	-41.69%	-46.21%	-46.21%
311	2016	867,093	-	472,702	(472,702)	-54.52%	-75.17%	-68.70%	-49.75%	-49.41%	-49.35%	-49.35%	-49.35%	-42.96%	-47.03%
311	2017	1,447,452	-	317,542	(317,542)	-21.94%	-34.14%	-49.93%	-51.02%	-42.09%	-43.29%	-44.83%	-44.83%	-44.83%	-39.97%
311	2018	272,454	-	91,704	(91,704)	-33.66%	-23.79%	-34.09%	-48.60%	-49.87%	-41.68%	-42.90%	-44.49%	-44.49%	-44.49%

SPS TEXAS
PRODUCTION NET SALVAGE HISTORY AS ADJUSTED

Ferc Acct	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
312	1977	97,421	632	669	(37)	-0.04%									
312	1978	2,397	86,205	13,194	73,011	3045.93%	73.11%								
312	1979	3,918	-	5,011	(5,011)	-127.90%	1076.80%	65.52%							
312	1980	35,075	-	23,596	(23,596)	-67.27%	-73.36%	107.28%	31.96%						
312	1981	4,479	-	875	(875)	-19.54%	-61.87%	-67.82%	94.90%	30.35%					
312	1982	29,975	50	1,000	(950)	-3.17%	-5.30%	-36.56%	-41.43%	56.14%	24.55%				
312	1983	58,938	286	20,368	(20,082)	-34.07%	-23.65%	-23.46%	-35.42%	-38.16%	16.69%	9.67%			
312	1984	161,495	18,143	2,541	15,602	9.66%	-2.03%	-2.17%	-2.47%	-10.31%	-11.88%	12.86%	9.67%		
312	1985	275,342	-	33,502	(33,502)	-12.17%	-4.10%	-7.66%	-7.41%	-7.51%	-11.22%	-12.02%	0.80%	0.68%	
312	1986	27,745,379	275,392	603,338	(327,946)	-1.18%	-1.29%	-1.23%	-1.30%	-1.30%	-1.30%	-1.38%	-1.40%	-1.14%	-1.14%
312	1987	3,724,645	12,266	321,463	(309,197)	-8.30%	-2.02%	-2.11%	-2.05%	-2.11%	-2.11%	-2.12%	-2.19%	-2.20%	-1.97%
312	1988	1,104,884	555	461,333	(460,778)	-41.70%	-15.94%	-3.37%	-3.44%	-3.38%	-3.43%	-3.43%	-3.44%	-3.50%	-3.52%
312	1989	762,283	23,542	218,235	(194,693)	-25.54%	-35.11%	-17.25%	-3.88%	-3.95%	-3.88%	-3.93%	-3.93%	-3.93%	-4.00%
312	1990	1,314,783	361	196,576	(196,215)	-14.92%	-18.82%	-26.77%	-16.81%	-4.30%	-4.36%	-4.29%	-4.34%	-4.34%	-4.34%
312	1991	1,571,441	3,927	170,679	(166,752)	-10.61%	-12.58%	-15.28%	-21.43%	-15.66%	-4.57%	-4.63%	-4.56%	-4.61%	-4.61%
312	1992	1,135,991	-	215,798	(215,798)	-19.00%	-14.13%	-14.39%	-16.17%	-20.96%	-16.05%	-5.01%	-5.06%	-5.00%	-5.04%
312	1993	2,381,160	202,090	217,921	(15,831)	-0.66%	-6.59%	-7.83%	-9.29%	-11.01%	-15.11%	-13.00%	-4.75%	-4.80%	-4.74%
312	1994	886,246	-	319,090	(319,090)	-36.00%	-10.25%	-12.51%	-12.01%	-12.53%	-13.77%	-17.14%	-14.58%	-5.43%	-5.48%
312	1995	53,916	(43,957)	518,294	(562,251)	-1042.83%	-93.74%	-27.01%	-24.97%	-21.23%	-20.10%	-20.61%	-23.14%	-18.87%	-6.81%
312	1996	1,797,536	(4,163)	507,097	(511,260)	-28.44%	-57.98%	-50.87%	-27.51%	-25.97%	-22.88%	-21.74%	-22.03%	-24.01%	-20.04%
312	1997	352,731	-	88,976	(88,976)	-25.23%	-27.91%	-52.74%	-47.94%	-27.37%	-25.93%	-22.99%	-21.87%	-22.14%	-24.04%
312	1998	1,735,206	-	212,081	(212,081)	-12.22%	-14.42%	-20.91%	-34.89%	-35.10%	-23.72%	-23.08%	-21.10%	-20.38%	-20.71%
312	1999	1,632,853	-	-	-	0.00%	-6.30%	-8.09%	-14.72%	-24.67%	-26.22%	-19.34%	-19.30%	-18.12%	-17.79%
312	2000	-	-	-	-	NA	0.00%	-6.30%	-8.09%	-14.72%	-24.67%	-26.22%	-19.34%	-19.30%	-18.12%
312	2001	-	-	-	-	NA	NA	0.00%	-6.30%	-8.09%	-14.72%	-24.67%	-26.22%	-19.34%	-19.30%
312	2002	4,114,156	4,759,433	4,599,274	160,158	3.89%	3.89%	3.89%	2.79%	-0.69%	-1.80%	-6.77%	-12.54%	-14.50%	-11.96%
312	2003	2,732,253	344,690	573,225	(228,535)	-8.36%	-1.00%	-1.00%	-1.00%	-0.81%	-2.75%	-3.50%	-7.12%	-11.62%	-13.24%
312	2004	-	1,921	-	1,921	NA	-8.29%	-0.97%	-0.97%	-0.97%	-0.78%	-2.73%	-3.48%	-7.11%	-11.60%
312	2005	13,275,811	2,634	3,216,099	(3,213,465)	-24.21%	-24.19%	-21.49%	-16.30%	-16.30%	-16.30%	-15.08%	-14.87%	-15.02%	-15.96%
312	2006	60,000	18,895	2,341	16,554	27.59%	-23.97%	-23.96%	-21.31%	-16.17%	-16.17%	-16.17%	-14.96%	-14.76%	-14.91%
312	2007	13,718,213	40,510	2,551,077	(2,510,567)	-18.30%	-18.10%	-21.10%	-21.09%	-19.92%	-17.03%	-17.03%	-17.03%	-16.25%	-16.06%
312	2008	8,687,037	(38,510)	832,041	(870,552)	-10.02%	-15.09%	-14.98%	-18.40%	-18.40%	-17.69%	-15.60%	-15.60%	-15.60%	-15.03%
312	2009	5,651,075	-	3,696,259	(3,696,259)	-65.41%	-31.85%	-25.23%	-25.11%	-24.82%	-24.82%	-23.80%	-21.44%	-21.44%	-21.44%
312	2010	2,663,204	-	340,234	(340,234)	-12.78%	-48.55%	-28.86%	-24.15%	-24.05%	-24.09%	-24.09%	-23.17%	-20.98%	-20.98%
312	2011	14,985,032	-	4,576,145	(4,576,145)	-30.54%	-27.86%	-36.97%	-29.65%	-26.24%	-26.17%	-25.73%	-25.73%	-24.96%	-23.16%
312	2012	7,660,989	-	2,678,484	(2,678,484)	-34.96%	-32.03%	-30.01%	-36.47%	-30.67%	-27.49%	-27.43%	-26.79%	-26.79%	-26.06%
312	2013	4,653,080	48,626	2,346,160	(2,297,534)	-49.38%	-40.41%	-34.99%	-33.02%	-38.16%	-32.64%	-29.25%	-29.19%	-28.26%	-28.26%
312	2014	11,662,929	19,971	2,410,472	(2,390,500)	-20.50%	-28.73%	-30.72%	-30.65%	-29.51%	-33.80%	-30.11%	-27.78%	-27.74%	-27.17%
312	2015	4,652,322	92,662	1,476,504	(1,383,842)	-29.75%	-23.13%	-28.96%	-30.56%	-30.56%	-29.53%	-33.44%	-30.08%	-27.91%	-27.86%
312	2016	4,929,376	1,183	1,240,174	(1,238,991)	-25.13%	-27.37%	-23.60%	-28.23%	-29.77%	-30.00%	-29.11%	-32.72%	-29.71%	-27.73%
312	2017	7,812,056	138,932	3,161,613	(3,022,682)	-38.69%	-33.45%	-32.46%	-27.66%	-30.65%	-31.45%	-31.21%	-30.38%	-33.44%	-30.67%
312	2018	7,010,201	40,003	2,387,718	(2,347,715)	-33.49%	-36.23%	-33.46%	-32.75%	-28.79%	-31.14%	-31.75%	-31.46%	-30.71%	-33.44%

SPS TEXAS
PRODUCTION NET SALVAGE HISTORY AS ADJUSTED

Ferc Acct	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
314	1977	990	863	137	726	73.33%									
314	1978	1,147,423	185,765	251,078	(65,313)	-5.69%	-5.62%								
314	1979	-	-	-	-	NA	-5.69%	-5.62%							
314	1980	141,840	(6)	13,526	(13,532)	-9.54%	-9.54%	-6.12%	-6.05%						
314	1981	500	-	-	-	0.00%	-9.51%	-9.51%	-6.11%	-6.05%					
314	1982	23,361	-	2,829	(2,829)	-12.11%	-11.86%	-9.87%	-9.87%	-6.22%	-6.16%				
314	1983	5,462	-	1,737	(1,737)	-31.80%	-15.84%	-15.57%	-10.57%	-10.57%	-6.33%	-6.27%			
314	1984	73,301	350	16,480	(16,130)	-22.01%	-22.68%	-20.27%	-20.17%	-14.00%	-14.00%	-7.15%	-7.09%		
314	1985	68,127	-	23,769	(23,769)	-34.89%	-28.21%	-28.35%	-26.12%	-26.04%	-18.55%	-18.55%	-8.45%	-8.39%	
314	1986	18,618,499	392,302	447,187	(54,885)	-0.29%	-0.42%	-0.51%	-0.51%	-0.53%	-0.53%	-0.60%	-0.60%	-0.89%	-0.88%
314	1987	150,674	100,115	181,116	(81,001)	-53.76%	-0.72%	-0.85%	-0.93%	-0.94%	-0.95%	-0.95%	-1.02%	-1.02%	-1.28%
314	1988	2,457,245	11,962	413,555	(401,593)	-16.34%	-18.50%	-2.53%	-2.64%	-2.70%	-2.71%	-2.72%	-2.72%	-2.76%	-2.76%
314	1989	1,957,890	52,848	80,396	(27,548)	-1.41%	-9.72%	-11.17%	-2.44%	-2.53%	-2.59%	-2.60%	-2.61%	-2.61%	-2.65%
314	1990	581,478	23,440	172,523	(149,083)	-25.64%	-6.96%	-11.57%	-12.81%	-3.00%	-3.10%	-3.15%	-3.16%	-3.17%	-3.17%
314	1991	160,218	2,113	161,284	(159,171)	-99.35%	-41.56%	-12.44%	-14.30%	-15.42%	-3.65%	-3.74%	-3.79%	-3.80%	-3.81%
314	1992	2,904,056	31,034	248,018	(216,984)	-7.47%	-12.28%	-14.41%	-9.86%	-11.84%	-12.61%	-4.06%	-4.14%	-4.19%	-4.20%
314	1993	464,676	384,640	348,580	36,060	7.76%	-5.37%	-9.64%	-11.90%	-8.52%	-10.77%	-11.52%	-3.86%	-3.94%	-3.99%
314	1994	468,203	208	556,949	(556,741)	-118.91%	-55.81%	-19.23%	-22.44%	-22.84%	-16.42%	-16.40%	-17.02%	-5.80%	-5.87%
314	1995	-	308	270,791	(270,484)	NA	-176.68%	-84.81%	-26.27%	-29.20%	-28.75%	-20.56%	-19.41%	-19.97%	-6.78%
314	1996	751,140	(1,000)	303,323	(304,323)	-40.51%	-76.52%	-92.80%	-65.05%	-28.61%	-30.99%	-30.41%	-22.62%	-21.04%	-21.53%
314	1997	3,000,000	-	-	-	0.00%	-8.11%	-15.32%	-26.82%	-23.39%	-17.30%	-18.99%	-19.46%	-16.02%	-16.08%
314	1998	25,000	-	440	(440)	-1.76%	-0.01%	-8.07%	-15.23%	-26.67%	-23.27%	-17.25%	-18.94%	-19.40%	-15.99%
314	1999	50,000	-	-	-	0.00%	-0.59%	-0.01%	-7.97%	-15.03%	-26.36%	-23.03%	-17.13%	-18.82%	-19.29%
314	2000	-	-	-	-	NA	0.00%	-0.59%	-0.01%	-7.97%	-15.03%	-26.36%	-23.03%	-17.13%	-18.82%
314	2001	-	-	-	-	NA	NA	0.00%	-0.59%	-0.01%	-7.97%	-15.03%	-26.36%	-23.03%	-17.13%
314	2002	2,665,854	282,755	1,422,841	(1,140,086)	-42.77%	-42.77%	-42.77%	-41.98%	-41.61%	-19.87%	-22.26%	-26.42%	-32.64%	-30.12%
314	2003	543,948	59,262	379,273	(320,011)	-58.83%	-45.49%	-45.49%	-45.49%	-44.79%	-44.46%	-23.24%	-25.08%	-28.93%	-34.54%
314	2004	-	-	-	-	NA	-58.83%	-45.49%	-45.49%	-45.49%	-44.79%	-44.46%	-23.24%	-25.08%	-28.93%
314	2005	9,204,755	-	2,342,687	(2,342,687)	-25.45%	-25.45%	-27.31%	-30.63%	-30.63%	-30.63%	-30.51%	-30.45%	-24.55%	-25.29%
314	2006	53,000	-	14,108	(14,108)	-26.62%	-25.46%	-25.46%	-27.31%	-30.61%	-30.61%	-30.61%	-30.49%	-30.44%	-24.56%
314	2007	1,129,269	5,000	901,674	(896,674)	-79.40%	-77.04%	-31.32%	-31.32%	-32.69%	-34.67%	-34.67%	-34.67%	-34.54%	-34.48%
314	2008	2,013,199	-	88,888	(88,888)	-4.42%	-31.36%	-31.28%	-26.95%	-26.95%	-28.29%	-30.77%	-30.77%	-30.77%	-30.67%
314	2009	242,567	-	205,894	(205,894)	-84.88%	-13.07%	-35.20%	-35.07%	-28.07%	-28.07%	-29.33%	-31.59%	-31.59%	-31.59%
314	2010	-	-	-	-	NA	-84.88%	-13.07%	-35.20%	-35.07%	-28.07%	-28.07%	-29.33%	-31.59%	-31.59%
314	2011	2,208,916	-	1,101,807	(1,101,807)	-49.88%	-49.88%	-53.34%	-31.28%	-41.00%	-40.86%	-31.31%	-31.31%	-32.28%	-33.83%
314	2012	3,213,367	-	2,354,232	(2,354,232)	-73.26%	-63.74%	-63.74%	-64.64%	-48.85%	-52.77%	-52.61%	-38.77%	-38.77%	-39.36%
314	2013	2,926,807	-	1,231,336	(1,231,336)	-42.07%	-58.40%	-56.14%	-56.14%	-56.95%	-46.98%	-50.10%	-49.99%	-39.23%	-39.23%
314	2014	4,539,135	-	1,456,447	(1,456,447)	-32.09%	-36.00%	-47.21%	-47.67%	-47.67%	-48.36%	-42.52%	-45.08%	-45.02%	-37.96%
314	2015	3,407,688	2,000	1,297,386	(1,295,386)	-38.01%	-34.63%	-36.63%	-44.99%	-45.65%	-45.65%	-46.23%	-41.69%	-43.85%	-43.81%
314	2016	4,843,083	10,954	1,239,549	(1,228,595)	-25.37%	-30.59%	-31.12%	-33.16%	-39.97%	-41.00%	-41.00%	-41.50%	-38.31%	-40.20%
314	2017	7,299,288	13,838	4,369,263	(4,355,425)	-59.67%	-45.99%	-44.24%	-41.49%	-41.57%	-45.45%	-45.79%	-45.79%	-46.13%	-43.39%
314	2018	2,958,190	(190)	1,213,748	(1,213,938)	-41.04%	-54.30%	-45.02%	-43.73%	-41.44%	-41.51%	-45.00%	-45.35%	-45.35%	-45.65%

SPS TEXAS
PRODUCTION NET SALVAGE HISTORY AS ADJUSTED

Ferc Acct	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
315	1977	24,050	4,164	2,480	1,684	7.00%									
315	1978	(1,386)	87,319	6,888	80,431	-5803.10%	362.31%								
315	1979	50,466	-	5,512	(5,512)	-10.92%	152.65%	104.75%							
315	1980	28,482	-	787	(787)	-2.76%	-7.98%	95.58%	74.61%						
315	1981	2,170	-	389	(389)	-17.93%	-3.84%	-8.24%	92.49%	72.68%					
315	1982	32,955	4,922	1,696	3,226	9.79%	8.08%	3.22%	-3.03%	68.30%	57.52%				
315	1983	401	-	525	(525)	-130.92%	8.10%	6.51%	2.38%	-3.48%	67.60%	56.97%			
315	1984	15,786	259	1,783	(1,524)	-9.65%	-12.66%	2.40%	1.54%	0.00%	-4.23%	58.13%	50.09%		
315	1985	-	-	-	-	NA	-9.65%	-12.66%	2.40%	1.54%	0.00%	-4.23%	58.13%	50.09%	
315	1986	6,578,252	132,123	165,027	(32,904)	-0.50%	-0.50%	-0.52%	-0.53%	-0.48%	-0.48%	-0.49%	-0.57%	0.63%	0.65%
315	1987	33,857	7,807	27,558	(19,751)	-58.34%	-0.80%	-0.80%	-0.82%	-0.83%	-0.77%	-0.78%	-0.79%	-0.86%	0.33%
315	1988	16,205	915	89,106	(88,191)	-544.22%	-215.62%	-2.12%	-2.12%	-2.14%	-2.15%	-2.09%	-2.10%	-2.10%	-2.17%
315	1989	-	14,786	11,317	3,469	NA	-522.81%	-208.69%	-2.07%	-2.07%	-2.09%	-2.10%	-2.04%	-2.04%	-2.05%
315	1990	33,637	1,111	1,693	(582)	-1.73%	8.58%	-171.15%	-125.52%	-2.07%	-2.07%	-2.09%	-2.10%	-2.04%	-2.04%
315	1991	36,586	-	1,887	(1,887)	-5.16%	-3.52%	1.42%	-100.88%	-88.91%	-2.09%	-2.09%	-2.11%	-2.11%	-2.06%
315	1992	79,200	-	584	(584)	-0.74%	-2.13%	-2.04%	0.28%	-53.00%	-53.90%	-2.07%	-2.07%	-2.09%	-2.10%
315	1993	142,508	2,089	19,913	(17,824)	-12.51%	-8.30%	-7.86%	-7.15%	-5.96%	-34.27%	-36.65%	-2.29%	-2.29%	-2.30%
315	1994	47,831	-	3,866	(3,866)	-8.08%	-11.40%	-8.26%	-7.89%	-7.28%	-6.26%	-30.75%	-33.15%	-2.33%	-2.33%
315	1995	(341,910)	-	4,544	(4,544)	1.33%	2.86%	17.31%	37.06%	80.22%	1363.69%	1202.16%	-811.03%	-279.16%	-2.52%
315	1996	167,296	-	12,175	(12,175)	-7.28%	9.57%	16.24%	-244.25%	-41.08%	-31.08%	-25.11%	-23.01%	-69.58%	-67.81%
315	1997	125,000	-	18,621	(18,621)	-14.90%	-10.54%	71.23%	2199.23%	-40.53%	-26.20%	-23.20%	-20.71%	-19.51%	-47.27%
315	1998	-	-	-	-	NA	-14.90%	-10.54%	71.23%	2199.23%	-40.53%	-26.20%	-23.20%	-20.71%	-19.51%
315	1999	-	-	-	-	NA	NA	-14.90%	-10.54%	71.23%	2199.23%	-40.53%	-26.20%	-23.20%	-20.71%
315	2000	-	-	-	-	NA	NA	NA	-14.90%	-10.54%	71.23%	2199.23%	-40.53%	-26.20%	-23.20%
315	2001	-	-	-	-	NA	NA	NA	NA	-14.90%	-10.54%	71.23%	2199.23%	-40.53%	-26.20%
315	2002	162,096	-	10,240	(10,240)	-6.32%	-6.32%	-6.32%	-6.32%	-6.32%	-10.05%	-9.03%	-40.52%	-30.84%	-22.21%
315	2003	4,857	27,644	27,974	(330)	-6.80%	-6.33%	-6.33%	-6.33%	-6.33%	-6.33%	-10.00%	-9.01%	-39.13%	-30.14%
315	2004	-	-	-	-	NA	-6.80%	-6.33%	-6.33%	-6.33%	-6.33%	-6.33%	-10.00%	-9.01%	-39.13%
315	2005	1,182,108	-	123,787	(123,787)	-10.47%	-10.47%	-10.46%	-9.96%	-9.96%	-9.96%	-9.96%	-9.96%	-10.38%	-10.06%
315	2006	6,500	-	985	(985)	-15.15%	-10.50%	-10.50%	-10.48%	-9.98%	-9.98%	-9.98%	-9.98%	-9.98%	-10.40%
315	2007	8,174	-	647,092	(647,092)	-7916.22%	-4416.42%	-64.49%	-64.49%	-64.26%	-57.37%	-57.37%	-57.37%	-57.37%	-57.37%
315	2008	1,063,751	-	18,039	(18,039)	-1.70%	-62.05%	-61.77%	-34.94%	-34.94%	-34.88%	-32.98%	-32.98%	-32.98%	-32.98%
315	2009	7,910	-	101,912	(101,912)	-1288.46%	-11.19%	-71.03%	-70.70%	-39.31%	-39.31%	-39.24%	-37.05%	-37.05%	-37.05%
315	2010	-	-	-	-	NA	-1288.46%	-11.19%	-71.03%	-70.70%	-39.31%	-39.31%	-39.24%	-37.05%	-37.05%
315	2011	528,208	-	214,540	(214,540)	-40.62%	-40.62%	-59.03%	-20.91%	-61.04%	-60.86%	-39.56%	-39.56%	-39.50%	-37.69%
315	2012	78,552	-	164,088	(164,088)	-208.89%	-62.40%	-62.40%	-78.18%	-29.71%	-67.93%	-67.73%	-44.19%	-44.19%	-44.12%
315	2013	373,645	20,313	174,571	(154,258)	-41.28%	-70.40%	-54.35%	-54.35%	-64.23%	-31.81%	-63.10%	-62.95%	-43.85%	-43.85%
315	2014	207,751	-	97,231	(97,231)	-46.80%	-43.26%	-62.97%	-53.03%	-53.03%	-61.20%	-33.19%	-61.60%	-61.47%	-44.03%
315	2015	147,570	-	46,197	(46,197)	-31.31%	-40.37%	-40.84%	-57.18%	-50.63%	-50.63%	-57.92%	-33.08%	-59.75%	-59.63%
315	2016	352,374	7,000	98,506	(91,506)	-25.97%	-27.54%	-33.20%	-35.99%	-47.70%	-45.48%	-45.48%	-51.28%	-32.17%	-55.45%
315	2017	234,102	-	67,929	(67,929)	-29.02%	-27.19%	-28.01%	-32.16%	-34.75%	-44.56%	-43.48%	-43.48%	-48.58%	-31.92%
315	2018	317,371	-	34,791	(34,791)	-10.96%	-18.63%	-21.49%	-22.87%	-26.82%	-30.13%	-38.33%	-38.87%	-38.87%	-43.27%

SPS TEXAS
PRODUCTION NET SALVAGE HISTORY AS ADJUSTED

Ferc Acct	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
316	1977	594	-	-	-	0.00%									
316	1978	13,034	27,522	4,156	23,366	179.27%	171.46%								
316	1979	13,526	2,172	1,710	462	3.42%	89.71%	87.75%							
316	1980	4,259	16,797	3,731	13,066	306.79%	76.06%	119.71%	117.45%						
316	1981	9,844	-	50	(50)	-0.51%	92.29%	48.78%	90.61%	89.30%					
316	1982	4,321	50	447	(397)	-9.19%	-3.16%	68.49%	40.94%	81.02%	79.97%				
316	1983	48,082	711	100	611	1.27%	0.41%	0.26%	19.89%	17.11%	39.82%	39.57%			
316	1984	12,968	480	632	(152)	-1.17%	0.75%	0.09%	0.02%	16.46%	14.56%	34.81%	34.61%		
316	1985	46,750	394	843	(449)	-0.96%	-1.01%	0.01%	-0.35%	-0.36%	10.01%	9.37%	23.86%	23.77%	
316	1986	617,778	6,252	12,601	(6,349)	-1.03%	-1.02%	-1.03%	-0.87%	-0.92%	-0.92%	0.84%	0.89%	3.91%	3.90%
316	1987	15,803	576	2,214	(1,638)	-10.37%	-1.26%	-1.24%	-1.24%	-1.08%	-1.12%	-1.11%	0.61%	0.66%	3.62%
316	1988	17,521	18	5,260	(5,242)	-29.92%	-20.65%	-2.03%	-1.96%	-1.95%	-1.74%	-1.78%	-1.77%	-0.08%	-0.02%
316	1989	77,924	756	1,382	(626)	-0.80%	-6.15%	-6.75%	-1.90%	-1.84%	-1.83%	-1.65%	-1.69%	-1.68%	-0.14%
316	1990	153,519	1,850	2,376	(526)	-0.34%	-0.50%	-2.57%	-3.03%	-1.63%	-1.60%	-1.59%	-1.45%	-1.48%	-1.48%
316	1991	82,484	75	995	(920)	-1.12%	-0.61%	-0.66%	-2.21%	-2.58%	-1.59%	-1.56%	-1.55%	-1.43%	-1.46%
316	1992	29,819	(47,361)	2,334	(49,695)	-166.66%	-45.07%	-19.24%	-15.06%	-15.78%	-15.55%	-6.53%	-6.28%	-6.22%	-5.89%
316	1993	614,629	6,078	19,048	(12,970)	-2.11%	-9.72%	-8.75%	-7.28%	-6.75%	-7.17%	-7.22%	-4.84%	-4.73%	-4.71%
316	1994	461,987	204	36,959	(36,755)	-7.96%	-4.62%	-8.99%	-8.44%	-7.51%	-7.15%	-7.42%	-7.45%	-5.54%	-5.44%
316	1995	78,482	545	4,789	(4,244)	-5.41%	-7.59%	-4.67%	-8.75%	-8.25%	-7.40%	-7.05%	-7.32%	-7.35%	-5.53%
316	1996	40,193	(946)	1,073	(2,018)	-5.02%	-5.28%	-7.41%	-4.68%	-8.63%	-8.15%	-7.33%	-7.00%	-7.26%	-7.29%
316	1997	116,022	38	14,064	(14,026)	-12.09%	-10.27%	-8.64%	-8.19%	-5.34%	-8.93%	-8.47%	-7.68%	-7.36%	-7.59%
316	1998	38,336	-	3,373	(3,373)	-8.80%	-11.27%	-9.98%	-8.67%	-8.22%	-5.44%	-8.92%	-8.48%	-7.71%	-7.39%
316	1999	49,950	-	-	-	0.00%	-3.82%	-8.52%	-7.94%	-7.33%	-7.70%	-5.24%	-8.61%	-8.20%	-7.48%
316	2000	-	-	-	-	NA	0.00%	-3.82%	-8.52%	-7.94%	-7.33%	-7.70%	-5.24%	-8.61%	-8.20%
316	2001	-	-	-	-	NA	NA	0.00%	-3.82%	-8.52%	-7.94%	-7.33%	-7.70%	-5.24%	-8.61%
316	2002	261,881	23,531	34,250	(10,719)	-4.09%	-4.09%	-4.09%	-3.44%	-4.02%	-6.03%	-5.95%	-5.88%	-6.80%	-5.06%
316	2003	15,937	17,231	17,231	-	0.00%	-3.86%	-3.86%	-3.86%	-3.27%	-3.85%	-5.83%	-5.77%	-5.72%	-6.69%
316	2004	-	480	-	480	NA	3.01%	-3.69%	-3.69%	-3.69%	-3.12%	-3.72%	-5.73%	-5.68%	-5.64%
316	2005	2,209,012	23,221	19,629	3,592	0.16%	0.18%	0.18%	-0.27%	-0.27%	-0.27%	-0.26%	-0.39%	-0.89%	-0.95%
316	2006	7,424	3,656	186	3,470	46.73%	0.32%	0.34%	0.34%	-0.13%	-0.13%	-0.13%	-0.12%	-0.25%	-0.76%
316	2007	206	9,628	9,042	585	284.86%	53.15%	0.35%	0.37%	0.36%	-0.10%	-0.10%	-0.10%	-0.10%	-0.23%
316	2008	84,956	(9,628)	1,960	(11,587)	-13.64%	-12.92%	-8.14%	-0.17%	-0.15%	-0.15%	-0.55%	-0.55%	-0.55%	-0.54%
316	2009	-	-	-	-	NA	-13.64%	-12.92%	-8.14%	-0.17%	-0.15%	-0.15%	-0.55%	-0.55%	-0.55%
316	2010	-	-	-	-	NA	NA	-13.64%	-12.92%	-8.14%	-0.17%	-0.15%	-0.15%	-0.55%	-0.55%
316	2011	437,672	-	113,573	(113,573)	-25.95%	-25.95%	-25.95%	-23.95%	-23.83%	-22.84%	-4.29%	-4.27%	-4.25%	-4.23%
316	2012	8,547	-	789	(789)	-9.23%	-25.63%	-25.63%	-25.63%	-23.71%	-23.59%	-22.62%	-4.31%	-4.29%	-4.26%
316	2013	47,455	-	35,558	(35,558)	-74.93%	-64.90%	-30.37%	-30.37%	-30.37%	-27.91%	-27.80%	-26.86%	-5.50%	-5.49%
316	2014	100,109	-	33,099	(33,099)	-33.06%	-46.53%	-44.49%	-30.82%	-30.82%	-30.82%	-28.67%	-28.58%	-27.76%	-6.46%
316	2015	6,396	-	9,998	(9,998)	-156.32%	-40.47%	-51.09%	-48.89%	-32.16%	-32.16%	-32.16%	-29.86%	-29.77%	-28.95%
316	2016	160,359	-	14,226	(14,226)	-8.87%	-14.53%	-21.48%	-29.55%	-29.01%	-27.25%	-27.25%	-27.25%	-25.88%	-25.81%
316	2017	129,944	-	9,513	(9,513)	-7.32%	-8.18%	-11.37%	-16.84%	-23.05%	-22.79%	-24.34%	-24.34%	-24.34%	-23.41%
316	2018	-	-	-	-	NA	-7.32%	-8.18%	-11.37%	-16.84%	-23.05%	-22.79%	-24.34%	-24.34%	-24.34%

SPS TEXAS
PRODUCTION NET SALVAGE HISTORY AS ADJUSTED

Ferc Acct	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
341	1978	25,025	338	4,480	(4,142)	-16.55%									
341	1979	-	-	-	-	NA	-16.55%								
341	1980	-	-	-	-	NA	NA	-16.55%							
341	1981	-	-	-	-	NA	NA	NA	-16.55%						
341	1982	3,311	-	-	-	0.00%	0.00%	0.00%	0.00%	-14.62%					
341	1983	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	-14.62%				
341	1984	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	-14.62%			
341	1985	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	-14.62%		
341	1986	128,015	571	1,524	(953)	-0.74%	-0.74%	-0.74%	-0.74%	-0.73%	-0.73%	-0.73%	-0.73%	-3.26%	
341	1987	9,203	-	2,625	(2,625)	-28.52%	-2.61%	-2.61%	-2.61%	-2.61%	-2.55%	-2.55%	-2.55%	-2.55%	-4.66%
341	1988	-	-	916	(916)	NA	-38.48%	-3.28%	-3.28%	-3.28%	-3.28%	-3.20%	-3.20%	-3.20%	-3.20%
341	1989	-	-	2,270	(2,270)	NA	NA	-63.14%	-4.93%	-4.93%	-4.93%	-4.93%	-4.81%	-4.81%	-4.81%
341	1990	-	2,017	-	2,017	NA	NA	NA	-41.23%	-3.46%	-3.46%	-3.46%	-3.46%	-3.38%	-3.38%
341	1991	54,882	-	14,007	(14,007)	-25.52%	-21.85%	-25.98%	-27.65%	-27.78%	-9.76%	-9.76%	-9.76%	-9.76%	-9.60%
341	1992	-	17,931	-	17,931	NA	7.15%	10.83%	6.69%	5.02%	0.20%	-0.43%	-0.43%	-0.43%	-0.43%
341	1993	-	-	-	-	NA	NA	7.15%	10.83%	6.69%	5.02%	0.20%	-0.43%	-0.43%	-0.43%
341	1994	-	-	-	-	NA	NA	NA	7.15%	10.83%	6.69%	5.02%	0.20%	-0.43%	-0.43%
341	1995	25,000	-	1,700	(1,700)	-6.80%	-6.80%	-6.80%	64.92%	2.78%	5.31%	2.47%	1.32%	-1.76%	-1.16%
341	1996	2,500	-	300	(300)	-12.00%	-7.27%	-7.27%	-7.27%	57.93%	2.34%	4.78%	2.03%	0.92%	-2.04%
341	1997	-	-	-	-	NA	-12.00%	-7.27%	-7.27%	-7.27%	57.93%	2.34%	4.78%	2.03%	0.92%
341	1998	-	-	-	-	NA	NA	-12.00%	-7.27%	-7.27%	-7.27%	57.93%	2.34%	4.78%	2.03%
341	1999	-	-	-	-	NA	NA	NA	-12.00%	-7.27%	-7.27%	-7.27%	57.93%	2.34%	4.78%
341	2000	-	-	-	-	NA	NA	NA	NA	-12.00%	-7.27%	-7.27%	-7.27%	57.93%	2.34%
341	2001	-	-	-	-	NA	NA	NA	NA	NA	-12.00%	-7.27%	-7.27%	-7.27%	57.93%
341	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	-12.00%	-7.27%	-7.27%	-7.27%
341	2003	4,500	5,600	6,966	(1,366)	-30.35%	-30.35%	-30.35%	-30.35%	-30.35%	-30.35%	-30.35%	-23.79%	-10.52%	-10.52%
341	2004	-	-	-	-	NA	-30.35%	-30.35%	-30.35%	-30.35%	-30.35%	-30.35%	-30.35%	-23.79%	-10.52%
341	2005	3,000	-	27,480	(27,480)	-916.01%	-916.01%	-384.61%	-384.61%	-384.61%	-384.61%	-384.61%	-384.61%	-384.61%	-291.46%
341	2006	-	-	-	-	NA	-916.01%	-916.01%	-384.61%	-384.61%	-384.61%	-384.61%	-384.61%	-384.61%	-384.61%
341	2007	-	-	-	-	NA	NA	-916.01%	-916.01%	-384.61%	-384.61%	-384.61%	-384.61%	-384.61%	-384.61%
341	2008	2,773	-	-	-	0.00%	0.00%	0.00%	-476.04%	-476.04%	-280.80%	-280.80%	-280.80%	-280.80%	-280.80%
341	2009	-	-	-	-	NA	0.00%	0.00%	0.00%	-476.04%	-476.04%	-280.80%	-280.80%	-280.80%	-280.80%
341	2010	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	-476.04%	-476.04%	-280.80%	-280.80%	-280.80%
341	2011	236,807	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-11.33%	-11.33%	-11.67%	-11.67%
341	2012	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-11.33%	-11.33%	-11.67%
341	2013	25,415	(23,168)	100	(23,268)	-91.55%	-91.55%	-8.87%	-8.87%	-8.87%	-8.78%	-8.78%	-8.78%	-18.94%	-18.94%
341	2014	-	-	-	-	NA	-91.55%	-91.55%	-8.87%	-8.87%	-8.87%	-8.78%	-8.78%	-8.78%	-18.94%
341	2015	-	-	-	-	NA	NA	-91.55%	-91.55%	-8.87%	-8.87%	-8.87%	-8.78%	-8.78%	-8.78%
341	2016	5,445	-	974	(974)	-17.89%	-17.89%	-17.89%	-78.56%	-78.56%	-9.06%	-9.06%	-9.06%	-8.96%	-8.96%
341	2017	240,088	-	-	-	0.00%	-0.40%	-0.40%	-0.40%	-8.95%	-8.95%	-4.77%	-4.77%	-4.77%	-4.75%
341	2018	-	-	-	-	NA	0.00%	-0.40%	-0.40%	-0.40%	-8.95%	-8.95%	-4.77%	-4.77%	-4.77%

SPS TEXAS
PRODUCTION NET SALVAGE HISTORY AS ADJUSTED

Ferc Acct	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
342	1978	63,139	9,262	1,456	7,806	12.36%									
342	1979	-	-	-	-	NA	12.36%								
342	1980	-	-	-	-	NA	NA	12.36%							
342	1981	-	-	-	-	NA	NA	NA	12.36%						
342	1982	-	-	-	-	NA	NA	NA	NA	12.36%					
342	1983	-	-	-	-	NA	NA	NA	NA	NA	12.36%				
342	1984	-	-	-	-	NA	NA	NA	NA	NA	NA	12.36%			
342	1985	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	12.36%		
342	1986	(0)	2,054	6,708	(4,654)	1604827.59%	1604827.59%	1604827.59%	1604827.59%	1604827.59%	1604827.59%	1604827.59%	1604827.59%	4.99%	
342	1987	22,865	-	6,521	(6,521)	-28.52%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%	-3.92%
342	1988	-	-	-	-	NA	-28.52%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%
342	1989	-	-	-	-	NA	NA	-28.52%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%
342	1990	-	-	-	-	NA	NA	NA	-28.52%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%
342	1991	-	-	-	-	NA	NA	NA	NA	-28.52%	-48.87%	-48.87%	-48.87%	-48.87%	-48.87%
342	1992	-	-	-	-	NA	NA	NA	NA	NA	-28.52%	-48.87%	-48.87%	-48.87%	-48.87%
342	1993	-	-	-	-	NA	NA	NA	NA	NA	NA	-28.52%	-48.87%	-48.87%	-48.87%
342	1994	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	-28.52%	-48.87%	-48.87%
342	1995	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	-28.52%	-48.87%
342	1996	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-28.52%
342	1997	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
342	1998	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
342	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
342	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
342	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
342	2002	6,000	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
342	2003	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
342	2004	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
342	2005	3,811	6,214	84,748	(78,535)	-2060.80%	-2060.80%	-2060.80%	-800.48%	-800.48%	-800.48%	-800.48%	-800.48%	-800.48%	-800.48%
342	2006	-	-	-	-	NA	-2060.80%	-2060.80%	-2060.80%	-800.48%	-800.48%	-800.48%	-800.48%	-800.48%	-800.48%
342	2007	-	-	-	-	NA	NA	-2060.80%	-2060.80%	-2060.80%	-800.48%	-800.48%	-800.48%	-800.48%	-800.48%
342	2008	-	-	-	-	NA	NA	NA	-2060.80%	-2060.80%	-2060.80%	-800.48%	-800.48%	-800.48%	-800.48%
342	2009	-	-	-	-	NA	NA	NA	NA	-2060.80%	-2060.80%	-2060.80%	-800.48%	-800.48%	-800.48%
342	2010	-	-	-	-	NA	NA	NA	NA	NA	-2060.80%	-2060.80%	-2060.80%	-800.48%	-800.48%
342	2011	7,622	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-686.93%	-686.93%	-686.93%	-450.50%
342	2012	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-686.93%	-686.93%	-686.93%
342	2013	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-686.93%	-686.93%
342	2014	11,761	-	2,520	(2,520)	-21.42%	-21.42%	-21.42%	-13.00%	-13.00%	-13.00%	-13.00%	-13.00%	-13.00%	-349.47%
342	2015	-	-	2,042	(2,042)	NA	-38.78%	-38.78%	-38.78%	-23.53%	-23.53%	-23.53%	-23.53%	-23.53%	-23.53%
342	2016	-	-	-	-	NA	NA	-38.78%	-38.78%	-38.78%	-23.53%	-23.53%	-23.53%	-23.53%	-23.53%
342	2017	-	-	-	-	NA	NA	NA	-38.78%	-38.78%	-38.78%	-23.53%	-23.53%	-23.53%	-23.53%
342	2018	-	-	-	-	NA	NA	NA	NA	-38.78%	-38.78%	-38.78%	-23.53%	-23.53%	-23.53%

SPS TEXAS
PRODUCTION NET SALVAGE HISTORY AS ADJUSTED

Ferc Acct	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
343	1978	77,840	1,051	13,932	(12,881)	-16.55%									
343	1979	-	-	-	-	NA	-16.55%								
343	1980	-	-	-	-	NA	NA	-16.55%							
343	1981	-	-	-	-	NA	NA	NA	-16.55%						
343	1982	-	-	-	-	NA	NA	NA	NA	-16.55%					
343	1983	-	-	-	-	NA	NA	NA	NA	NA	-16.55%				
343	1984	-	-	-	-	NA	NA	NA	NA	NA	NA	-16.55%			
343	1985	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	-16.55%		
343	1986	2,663,552	26,962	82,432	(55,470)	-2.08%	-2.08%	-2.08%	-2.08%	-2.08%	-2.08%	-2.08%	-2.08%	-2.49%	
343	1987	93,748	-	26,746	(26,746)	-28.53%	-2.98%	-2.98%	-2.98%	-2.98%	-2.98%	-2.98%	-2.98%	-2.98%	-3.35%
343	1988	-	-	15,134	(15,134)	NA	-44.67%	-3.53%	-3.53%	-3.53%	-3.53%	-3.53%	-3.53%	-3.53%	-3.53%
343	1989	-	-	37,508	(37,508)	NA	NA	-84.68%	-4.89%	-4.89%	-4.89%	-4.89%	-4.89%	-4.89%	-4.89%
343	1990	-	21,000	11,399	9,601	NA	NA	NA	-74.44%	-4.54%	-4.54%	-4.54%	-4.54%	-4.54%	-4.54%
343	1991	4,000	54,000	2,474	51,526	1288.15%	1528.18%	590.48%	212.13%	-18.68%	-2.67%	-2.67%	-2.67%	-2.67%	-2.67%
343	1992	-	-	-	-	NA	1288.15%	1528.18%	590.48%	212.13%	-18.68%	-2.67%	-2.67%	-2.67%	-2.67%
343	1993	-	-	-	-	NA	NA	1288.15%	1528.18%	590.48%	212.13%	-18.68%	-2.67%	-2.67%	-2.67%
343	1994	-	-	-	-	NA	NA	NA	1288.15%	1528.18%	590.48%	212.13%	-18.68%	-2.67%	-2.67%
343	1995	-	-	-	-	NA	NA	NA	NA	1288.15%	1528.18%	590.48%	212.13%	-18.68%	-2.67%
343	1996	75,000	-	38,259	(38,259)	-51.01%	-51.01%	-51.01%	-51.01%	-51.01%	16.79%	28.95%	-18.53%	-37.69%	-32.72%
343	1997	-	-	-	-	NA	-51.01%	-51.01%	-51.01%	-51.01%	-51.01%	16.79%	28.95%	-18.53%	-37.69%
343	1998	-	-	-	-	NA	NA	-51.01%	-51.01%	-51.01%	-51.01%	-51.01%	16.79%	28.95%	-18.53%
343	1999	-	-	-	-	NA	NA	NA	-51.01%	-51.01%	-51.01%	-51.01%	-51.01%	16.79%	28.95%
343	2000	-	-	-	-	NA	NA	NA	NA	-51.01%	-51.01%	-51.01%	-51.01%	-51.01%	16.79%
343	2001	-	-	-	-	NA	NA	NA	NA	NA	-51.01%	-51.01%	-51.01%	-51.01%	-51.01%
343	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	-51.01%	-51.01%	-51.01%	-51.01%
343	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	-51.01%	-51.01%	-51.01%
343	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	-51.01%	-51.01%
343	2005	270,549	127,081	52,808	74,273	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	10.42%
343	2006	-	-	-	-	NA	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%
343	2007	-	-	696	(696)	NA	NA	27.20%	27.20%	27.20%	27.20%	27.20%	27.20%	27.20%	27.20%
343	2008	10,564	-	-	-	0.00%	-6.58%	-6.58%	26.17%	26.17%	26.17%	26.17%	26.17%	26.17%	26.17%
343	2009	-	-	-	-	NA	0.00%	-6.58%	-6.58%	26.17%	26.17%	26.17%	26.17%	26.17%	26.17%
343	2010	-	-	-	-	NA	NA	0.00%	-6.58%	-6.58%	26.17%	26.17%	26.17%	26.17%	26.17%
343	2011	13,392	-	1,725	(1,725)	-12.88%	-12.88%	-12.88%	-7.20%	-10.11%	-10.11%	24.40%	24.40%	24.40%	24.40%
343	2012	463,594	-	17,812	(17,812)	-3.84%	-4.10%	-4.10%	-4.10%	-4.01%	-4.15%	-4.15%	7.13%	7.13%	7.13%
343	2013	288,064	-	7,335	(7,335)	-2.55%	-3.35%	-3.51%	-3.51%	-3.51%	-3.46%	-3.55%	-3.55%	4.46%	4.46%
343	2014	3,522,230	-	-	-	0.00%	-0.19%	-0.59%	-0.63%	-0.63%	-0.63%	-0.63%	-0.64%	-0.64%	1.02%
343	2015	3,773,312	-	5,411	(5,411)	-0.14%	-0.07%	-0.17%	-0.38%	-0.40%	-0.40%	-0.40%	-0.40%	-0.41%	-0.41%
343	2016	-	-	-	-	NA	-0.14%	-0.07%	-0.17%	-0.38%	-0.40%	-0.40%	-0.40%	-0.40%	-0.41%
343	2017	3,948,548	-	428,366	(428,366)	-10.85%	-10.85%	-5.62%	-3.86%	-3.83%	-3.83%	-3.84%	-3.84%	-3.84%	-3.83%
343	2018	7,053	-	-	-	0.00%	-10.83%	-10.83%	-5.61%	-3.86%	-3.82%	-3.82%	-3.83%	-3.83%	-3.83%

SPS TEXAS
PRODUCTION NET SALVAGE HISTORY AS ADJUSTED

Ferc Acct	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
344	1983	10,000	80	-	80	0.80%									
344	1984	-	-	-	-	NA	0.80%								
344	1985	-	-	-	-	NA	NA	0.80%							
344	1986	1,600,267	4,961	15,495	(10,534)	-0.66%	-0.66%	-0.66%	-0.65%						
344	1987	-	250,912	78,370	172,542	NA	10.12%	10.12%	10.12%	10.07%					
344	1988	-	-	7,738	(7,738)	NA	NA	9.64%	9.64%	9.64%	9.59%				
344	1989	11,300	-	19,171	(19,171)	-169.65%	-238.13%	1288.79%	8.38%	8.38%	8.38%	8.34%			
344	1990	-	-	9,954	(9,954)	NA	-257.74%	-326.22%	1200.70%	7.77%	7.77%	7.77%	7.72%		
344	1991	5,900	-	10,202	(10,202)	-172.92%	-341.63%	-228.65%	-273.63%	729.52%	7.11%	7.11%	7.11%	7.07%	
344	1992	396,224	1,274	12,479	(11,205)	-2.83%	-5.32%	-7.80%	-12.22%	-14.09%	27.64%	5.15%	5.15%	5.15%	5.13%
344	1993	386,000	-	484,976	(484,976)	-125.64%	-63.43%	-64.25%	-65.51%	-66.99%	-67.95%	-46.37%	-15.89%	-15.89%	-15.89%
344	1994	30,000	25,000	16,238	8,762	29.21%	-114.47%	-60.01%	-60.82%	-62.04%	-63.51%	-64.44%	-43.64%	-15.33%	-15.33%
344	1995	-	2,581	11,739	(9,157)	NA	-1.32%	-116.68%	-61.14%	-61.94%	-63.16%	-64.61%	-65.54%	-44.74%	-15.71%
344	1996	15,650	-	6,621	(6,621)	-42.31%	-100.82%	-15.37%	-113.98%	-60.78%	-61.58%	-62.77%	-64.20%	-65.11%	-44.70%
344	1997	-	-	-	-	NA	-42.31%	-100.82%	-15.37%	-113.98%	-60.78%	-61.58%	-62.77%	-64.20%	-65.11%
344	1998	471,415	12,396	2,843	9,553	2.03%	2.03%	0.60%	-1.28%	0.49%	-53.42%	-37.99%	-38.60%	-39.37%	-40.48%
344	1999	-	-	-	-	NA	2.03%	2.03%	0.60%	-1.28%	0.49%	-53.42%	-37.99%	-38.60%	-39.37%
344	2000	-	-	-	-	NA	NA	2.03%	2.03%	0.60%	-1.28%	0.49%	-53.42%	-37.99%	-38.60%
344	2001	-	-	-	-	NA	NA	NA	2.03%	2.03%	0.60%	-1.28%	0.49%	-53.42%	-37.99%
344	2002	223,000	20,521	20,521	-	0.00%	0.00%	0.00%	0.00%	1.38%	1.38%	0.41%	-0.88%	0.34%	-42.84%
344	2003	50,000	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	1.28%	1.28%	0.39%	-0.82%	0.32%
344	2004	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	1.28%	1.28%	0.39%	-0.82%
344	2005	2,115,028	270,919	50,258	220,660	10.43%	10.43%	10.19%	9.24%	9.24%	9.24%	9.24%	8.05%	8.05%	7.78%
344	2006	-	-	-	-	NA	10.43%	10.43%	10.19%	9.24%	9.24%	9.24%	9.24%	8.05%	8.05%
344	2007	-	-	8,082	(8,082)	NA	NA	10.05%	10.05%	9.82%	8.90%	8.90%	8.90%	8.90%	7.77%
344	2008	129,377	-	4,217	(4,217)	-3.26%	-9.51%	-9.51%	9.28%	9.28%	9.08%	8.28%	8.28%	8.28%	8.28%
344	2009	293,404	-	56,942	(56,942)	-19.41%	-14.47%	-16.38%	-16.38%	5.97%	5.97%	5.85%	5.39%	5.39%	5.39%
344	2010	-	-	-	-	NA	-19.41%	-14.47%	-16.38%	-16.38%	5.97%	5.97%	5.85%	5.39%	5.39%
344	2011	2,140,905	-	12,442	(12,442)	-0.58%	-0.58%	-2.85%	-2.87%	-3.19%	-3.19%	2.97%	2.97%	2.94%	2.81%
344	2012	6,566	-	460	(460)	-7.01%	-0.60%	-0.60%	-2.86%	-2.88%	-3.20%	-3.20%	2.96%	2.96%	2.93%
344	2013	-	-	-	-	NA	-7.01%	-0.60%	-0.60%	-2.86%	-2.88%	-3.20%	-3.20%	2.96%	2.96%
344	2014	118,736	-	36,110	(36,110)	-30.41%	-30.41%	-29.19%	-2.16%	-2.16%	-4.14%	-4.10%	-4.40%	-4.40%	2.13%
344	2015	-	-	-	-	NA	-30.41%	-30.41%	-29.19%	-2.16%	-2.16%	-4.14%	-4.10%	-4.40%	-4.40%
344	2016	-	-	-	-	NA	NA	-30.41%	-30.41%	-29.19%	-2.16%	-2.16%	-4.14%	-4.10%	-4.40%
344	2017	64,467	-	279	(279)	-0.43%	-0.43%	-0.43%	-19.86%	-19.86%	-19.42%	-2.11%	-2.11%	-4.05%	-4.01%
344	2018	105,668	-	9,272	(9,272)	-8.77%	-5.61%	-5.61%	-5.61%	-15.81%	-15.81%	-15.61%	-2.40%	-2.40%	-4.23%

SPS TEXAS
PRODUCTION NET SALVAGE HISTORY AS ADJUSTED

Ferc Acct	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
345	1978	43,873	593	7,853	(7,260)	-16.55%									
345	1979	-	-	-	-	NA	-16.55%								
345	1980	-	-	-	-	NA	NA	-16.55%							
345	1981	-	-	-	-	NA	NA	NA	-16.55%						
345	1982	-	-	-	-	NA	NA	NA	NA	-16.55%					
345	1983	-	-	-	-	NA	NA	NA	NA	NA	-16.55%				
345	1984	-	-	-	-	NA	NA	NA	NA	NA	NA	-16.55%			
345	1985	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	-16.55%		
345	1986	506,672	5,004	9,879	(4,875)	-0.96%	-0.96%	-0.96%	-0.96%	-0.96%	-0.96%	-0.96%	-0.96%	-2.20%	
345	1987	-	-	-	-	NA	-0.96%	-0.96%	-0.96%	-0.96%	-0.96%	-0.96%	-0.96%	-0.96%	-2.20%
345	1988	-	-	2,017	(2,017)	NA	NA	-1.36%	-1.36%	-1.36%	-1.36%	-1.36%	-1.36%	-1.36%	-1.36%
345	1989	-	-	4,998	(4,998)	NA	NA	NA	-2.35%	-2.35%	-2.35%	-2.35%	-2.35%	-2.35%	-2.35%
345	1990	-	-	-	-	NA	NA	NA	NA	-2.35%	-2.35%	-2.35%	-2.35%	-2.35%	-2.35%
345	1991	201,985	-	51,667	(51,667)	-25.58%	-25.58%	-28.05%	-29.05%	-29.05%	-8.97%	-8.97%	-8.97%	-8.97%	-8.97%
345	1992	-	65,795	-	65,795	NA	6.99%	6.99%	4.52%	3.52%	3.52%	0.32%	0.32%	0.32%	0.32%
345	1993	47,787	-	4,188	(4,188)	-8.76%	128.92%	3.98%	3.98%	1.98%	1.17%	1.17%	-0.26%	-0.26%	-0.26%
345	1994	-	-	-	-	NA	-8.76%	128.92%	3.98%	3.98%	1.98%	1.17%	1.17%	-0.26%	-0.26%
345	1995	(168,617)	10,629	-	10,629	-6.30%	-6.30%	-5.33%	-59.78%	25.34%	25.34%	19.19%	16.70%	16.70%	1.48%
345	1996	-	-	-	-	NA	-6.30%	-6.30%	-5.33%	-59.78%	25.34%	25.34%	19.19%	16.70%	16.70%
345	1997	-	-	-	-	NA	NA	-6.30%	-6.30%	-5.33%	-59.78%	25.34%	25.34%	19.19%	16.70%
345	1998	-	-	-	-	NA	NA	NA	-6.30%	-6.30%	-5.33%	-59.78%	25.34%	25.34%	19.19%
345	1999	-	-	-	-	NA	NA	NA	NA	-6.30%	-6.30%	-5.33%	-59.78%	25.34%	25.34%
345	2000	-	-	-	-	NA	NA	NA	NA	NA	-6.30%	-6.30%	-5.33%	-59.78%	25.34%
345	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	-6.30%	-6.30%	-5.33%	-59.78%
345	2002	47,102	-	1,460	(1,460)	-3.10%	-3.10%	-3.10%	-3.10%	-3.10%	-3.10%	-3.10%	-7.55%	-7.55%	-6.76%
345	2003	-	-	-	-	NA	-3.10%	-3.10%	-3.10%	-3.10%	-3.10%	-3.10%	-3.10%	-7.55%	-7.55%
345	2004	-	-	-	-	NA	NA	-3.10%	-3.10%	-3.10%	-3.10%	-3.10%	-3.10%	-3.10%	-7.55%
345	2005	106,123	-	40,271	(40,271)	-37.95%	-37.95%	-37.95%	-27.23%	-27.23%	-27.23%	-27.23%	-27.23%	-27.23%	-27.23%
345	2006	-	-	-	-	NA	-37.95%	-37.95%	-37.95%	-27.23%	-27.23%	-27.23%	-27.23%	-27.23%	-27.23%
345	2007	-	-	17,699	(17,699)	NA	NA	-54.63%	-54.63%	-54.63%	-38.79%	-38.79%	-38.79%	-38.79%	-38.79%
345	2008	65,766	-	-	-	0.00%	-26.91%	-26.91%	-33.73%	-33.73%	-33.73%	-27.14%	-27.14%	-27.14%	-27.14%
345	2009	-	-	-	-	NA	0.00%	-26.91%	-26.91%	-33.73%	-33.73%	-33.73%	-27.14%	-27.14%	-27.14%
345	2010	-	-	-	-	NA	NA	0.00%	-26.91%	-26.91%	-33.73%	-33.73%	-33.73%	-27.14%	-27.14%
345	2011	713,067	-	3,076	(3,076)	-0.43%	-0.43%	-0.43%	-0.39%	-2.67%	-2.67%	-6.90%	-6.90%	-6.90%	-6.71%
345	2012	26,115	-	1,309	(1,309)	-5.01%	-0.59%	-0.59%	-0.59%	-0.54%	-2.74%	-2.74%	-6.84%	-6.84%	-6.84%
345	2013	-	-	(67)	67	NA	-4.76%	-0.58%	-0.58%	-0.58%	-0.54%	-2.74%	-2.74%	-6.84%	-6.84%
345	2014	-	-	23,230	(23,230)	NA	NA	-93.71%	-3.73%	-3.73%	-3.73%	-3.42%	-5.62%	-5.62%	-9.39%
345	2015	-	-	-	-	NA	NA	NA	-93.71%	-3.73%	-3.73%	-3.73%	-3.42%	-5.62%	-5.62%
345	2016	3,178	-	-	-	0.00%	0.00%	-731.06%	-728.94%	-83.54%	-3.71%	-3.71%	-3.71%	-3.41%	-5.60%
345	2017	10,084	-	2,429	(2,429)	-24.09%	-18.32%	-18.32%	-193.48%	-192.97%	-68.32%	-3.98%	-3.98%	-3.98%	-3.66%
345	2018	-	-	25,357	(25,357)	NA	-275.55%	-209.52%	-209.52%	-384.69%	-384.18%	-132.71%	-7.35%	-7.35%	-7.35%

SPS TEXAS
PRODUCTION NET SALVAGE HISTORY AS ADJUSTED

Ferc Acct	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
346	1986	133,119	702	2,266	(1,564)	-1.17%									
346	1987	-	-	-	-	NA	-1.17%								
346	1988	-	-	77	(77)	NA	NA	-1.23%							
346	1989	-	-	192	(192)	NA	NA	NA	-1.38%						
346	1990	-	-	-	-	NA	NA	NA	NA	-1.38%					
346	1991	-	-	-	-	NA	NA	NA	NA	NA	-1.38%				
346	1992	-	-	-	-	NA	NA	NA	NA	NA	NA	-1.38%			
346	1993	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	-1.38%		
346	1994	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	-1.38%	
346	1995	(118,750)	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%	0.23%	0.23%	-12.76%
346	1996	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%	0.23%	0.23%
346	1997	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%	0.23%
346	1998	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%
346	1999	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
346	2000	-	-	-	-	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%
346	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%
346	2002	500	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
346	2003	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
346	2004	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
346	2005	7,944	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
346	2006	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
346	2007	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
346	2008	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
346	2009	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
346	2010	-	-	-	-	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%
346	2011	5,459	-	307	(307)	-5.62%	-5.62%	-5.62%	-5.62%	-5.62%	-5.62%	-2.29%	-2.29%	-2.29%	-2.21%
346	2012	-	-	-	-	NA	-5.62%	-5.62%	-5.62%	-5.62%	-5.62%	-5.62%	-2.29%	-2.29%	-2.29%
346	2013	-	-	204	(204)	NA	NA	-9.35%	-9.35%	-9.35%	-9.35%	-9.35%	-9.35%	-3.81%	-3.81%
346	2014	-	-	-	-	NA	NA	NA	-9.35%	-9.35%	-9.35%	-9.35%	-9.35%	-9.35%	-3.81%
346	2015	118,976	-	-	-	0.00%	0.00%	-0.17%	-0.17%	-0.41%	-0.41%	-0.41%	-0.41%	-0.41%	-0.41%
346	2016	-	-	-	-	NA	0.00%	0.00%	-0.17%	-0.17%	-0.41%	-0.41%	-0.41%	-0.41%	-0.41%
346	2017	-	-	-	-	NA	NA	0.00%	0.00%	-0.17%	-0.17%	-0.41%	-0.41%	-0.41%	-0.41%
346	2018	-	-	-	-	NA	NA	NA	0.00%	0.00%	-0.17%	-0.17%	-0.41%	-0.41%	-0.41%

Southwestern Public Service
Retirement and Salvage Analysis
Account 350 Depreciable Unadjusted Data
1995-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
350	1995	-	-	-	-	NA									
350	1996	-	-	-	-	NA	NA								
350	1997	-	-	-	-	NA	NA	NA							
350	1998	-	-	-	-	NA	NA	NA	NA						
350	1999	-	-	-	-	NA	NA	NA	NA	NA					
350	2000	-	-	-	-	NA	NA	NA	NA	NA	NA				
350	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
350	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
350	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
350	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
350	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
350	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
350	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
350	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
350	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
350	2010	26,242	-	5	(5)	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%
350	2011	11,387	-	-	-	0.00%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%
350	2012	-	-	-	-	NA	0.00%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%
350	2013	-	-	-	-	NA	NA	0.00%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%
350	2014	3,557	-	264	(264)	-7.42%	-7.42%	-7.42%	-1.77%	-0.65%	-0.65%	-0.65%	-0.65%	-0.65%	-0.65%
350	2015	-	-	-	-	NA	-7.42%	-7.42%	-7.42%	-1.77%	-0.65%	-0.65%	-0.65%	-0.65%	-0.65%
350	2016	-	-	-	-	NA	NA	-7.42%	-7.42%	-7.42%	-1.77%	-0.65%	-0.65%	-0.65%	-0.65%
350	2017	-	-	10,909	(10,909)	NA	NA	NA	-314.13%	-314.13%	-314.13%	-74.77%	-27.14%	-27.14%	-27.14%
350	2018	-	-	-	-	NA	NA	NA	NA	-314.13%	-314.13%	-314.13%	-74.77%	-27.14%	-27.14%

Southwestern Public Service
Retirement and Salvage Analysis
Account 352 Adjusted Data
1985-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
352	1985	-	738	402	336	NA									
352	1986	5,542	3,892	5,350	(1,458)	-26.31%	-20.25%								
352	1987		-	-	-	NA	-26.31%	-20.25%							
352	1988	14,358	1,109	2,983	(1,874)	-13.05%	-13.05%	-16.74%	-15.06%						
352	1989	14,128	3,395	19,942	(16,547)	-117.12%	-64.67%	-64.67%	-58.42%	-57.43%					
352	1990	5,206	39	4,790	(4,751)	-91.26%	-110.16%	-68.78%	-68.78%	-62.78%	-61.92%				
352	1991	4,538	186	4,604	(4,418)	-97.36%	-94.10%	-107.72%	-72.17%	-72.17%	-66.36%	-65.59%			
352	1992	7,708	821	6,187	(5,366)	-69.62%	-79.90%	-83.29%	-98.42%	-71.74%	-71.74%	-66.85%	-66.20%		
352	1993	2,353	58	4,972	(4,914)	-208.84%	-102.18%	-100.68%	-98.20%	-106.08%	-78.42%	-78.42%	-73.06%	-72.43%	
352	1994	1,296	16	163	(147)	-11.34%	-138.70%	-91.81%	-93.39%	-92.87%	-102.59%	-76.67%	-76.67%	-71.60%	-71.00%
352	1995	7,128	5,969	1,532	4,437	62.25%	50.93%	-5.79%	-32.40%	-45.21%	-53.70%	-74.85%	-59.21%	-59.21%	-56.28%
352	1996	6,107	3,232	10,574	(7,342)	-120.23%	-21.95%	-21.00%	-47.18%	-54.21%	-60.93%	-65.53%	-80.57%	-65.14%	-65.14%
352	1997	153	-	-	-	0.00%	-117.29%	-21.70%	-20.78%	-46.76%	-53.88%	-60.62%	-65.24%	-80.32%	-64.98%
352	1998	74	-	-	-	0.00%	0.00%	-115.91%	-21.58%	-20.68%	-46.55%	-53.72%	-60.46%	-65.10%	-80.19%
352	1999	2,452	-	-	-	0.00%	0.00%	0.00%	-83.56%	-18.25%	-17.73%	-40.72%	-48.89%	-55.80%	-60.79%
352	2000	408	-	-	-	0.00%	0.00%	0.00%	0.00%	-79.85%	-17.80%	-17.32%	-39.89%	-48.17%	-55.09%
352	2001	655	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	-74.54%	-17.11%	-16.70%	-38.62%	-47.05%
352	2002	16,819	11,578	36,493	(24,915)	-148.13%	-142.58%	-139.33%	-122.53%	-122.08%	-121.17%	-120.95%	-82.31%	-79.69%	-87.81%
352	2003	456	-	3,290	(3,290)	-722.25%	-163.27%	-157.31%	-153.81%	-135.67%	-135.18%	-134.20%	-131.05%	-90.83%	-87.93%
352	2004	163	-	-	-	0.00%	-531.69%	-161.74%	-155.89%	-152.45%	-134.61%	-134.13%	-133.16%	-130.27%	-90.39%
352	2005	2,130	-	500	(500)	-23.46%	-21.79%	-137.89%	-146.70%	-141.94%	-139.13%	-124.35%	-123.96%	-123.14%	-122.54%
352	2006	-	-	864	(864)	NA	-64.06%	-59.50%	-169.35%	-151.11%	-146.22%	-143.33%	-128.10%	-127.69%	-126.85%
352	2007	-	-	481	(481)	NA	NA	-86.65%	-80.48%	-186.85%	-153.57%	-148.60%	-145.66%	-130.18%	-129.77%
352	2008	17,315	63	63	-	0.00%	-2.78%	-7.77%	-9.49%	-9.41%	-25.60%	-81.47%	-80.05%	-79.19%	-74.38%
352	2009	14,160	-	1,278	(1,278)	-9.02%	-4.06%	-5.59%	-8.33%	-9.29%	-9.25%	-18.74%	-61.38%	-60.60%	-60.12%
352	2010	5,187	1,753	1,753	-	0.00%	-6.60%	-3.49%	-4.80%	-7.16%	-8.05%	-8.02%	-16.27%	-55.71%	-55.07%
352	2011	4,070	1,852	1,852	-	0.00%	0.00%	-5.46%	-3.14%	-4.32%	-6.44%	-7.29%	-7.26%	-14.75%	-51.95%
352	2012	62,481	-	7,028	(7,028)	-11.25%	-10.56%	-9.80%	-9.67%	-8.05%	-8.51%	-9.35%	-9.64%	-9.62%	-12.68%
352	2013	11,096	-	4,018	(4,018)	-36.21%	-15.01%	-14.23%	-13.34%	-12.71%	-10.78%	-11.20%	-11.96%	-12.17%	-12.15%
352	2014	53,701	190	11,898	(11,708)	-21.80%	-24.27%	-17.88%	-17.32%	-16.67%	-15.95%	-14.30%	-14.59%	-15.10%	-15.21%
352	2015	36,458	724	12,471	(11,747)	-32.22%	-26.01%	-27.13%	-21.07%	-20.56%	-19.94%	-19.12%	-17.50%	-17.73%	-18.16%
352	2016	23,324	2,725	28,980	(26,255)	-112.56%	-63.57%	-43.80%	-43.13%	-32.48%	-31.79%	-30.95%	-29.47%	-27.23%	-27.44%
352	2017	206,151	8,149	66,319	(58,170)	-28.22%	-36.79%	-36.16%	-33.75%	-33.83%	-30.24%	-29.93%	-29.55%	-28.85%	-27.70%
352	2018	291,910	7,412	266,082	(258,670)	-88.61%	-63.61%	-65.80%	-63.61%	-59.94%	-59.52%	-55.11%	-54.79%	-54.38%	-53.47%

Southwestern Public Service
Retirement and Salvage Analysis
Account 353 Adjusted Data
1968-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
353	1968	86,645	20,289	6,835	13,454	15.53%									
353	1969	35,251	12,604	2,041	10,563	29.97%	19.70%								
353	1970	47,239	13,454	3,705	9,749	20.64%	24.62%	19.96%							
353	1971	35,333	10,162	4,907	5,255	14.87%	18.17%	21.70%	19.08%						
353	1972	130,731	8,326	8,661	(335)	-0.26%	2.96%	6.88%	10.15%	11.54%					
353	1973	44,652	3,240	1,135	2,105	4.71%	1.01%	3.33%	6.50%	9.32%	10.74%				
353	1974	79,396	9,776	7,986	1,790	2.25%	3.14%	1.40%	3.04%	5.50%	7.82%	9.27%			
353	1975	92,488	9,370	6,644	2,726	2.95%	2.63%	3.06%	1.81%	3.02%	4.95%	6.85%	8.21%		
353	1976	100,899	7,274	12,539	(5,265)	-5.22%	-1.31%	-0.27%	0.43%	0.23%	1.30%	3.02%	4.70%	6.14%	
353	1977	135,956	25,423	14,358	11,065	8.14%	2.45%	2.59%	2.52%	2.74%	2.07%	2.80%	4.06%	5.36%	6.48%
353	1978	71,821	20,219	11,284	8,935	12.44%	9.63%	4.77%	4.35%	4.01%	4.07%	3.20%	3.80%	4.88%	6.02%
353	1979	218,855	41,381	8,555	32,826	15.00%	14.37%	12.38%	9.02%	8.11%	7.45%	7.28%	6.16%	6.49%	7.19%
353	1980	27,600	9,400	1,625	7,775	28.17%	16.47%	15.56%	13.34%	9.97%	8.97%	8.23%	8.03%	6.83%	7.13%
353	1981	306,434	11,815	14,907	(3,092)	-1.01%	1.40%	6.78%	7.43%	7.56%	6.06%	5.76%	5.49%	5.46%	4.84%
353	1982	121,198	898	6,437	(5,539)	-4.57%	-2.02%	-0.19%	4.74%	5.48%	5.89%	4.75%	4.60%	4.44%	4.45%
353	1983	92,197	34,586	32,161	2,425	2.63%	-1.46%	-1.19%	0.29%	4.49%	5.17%	5.58%	4.57%	4.44%	4.30%
353	1984	326,201	16,915	77,709	(60,794)	-18.64%	-13.95%	-11.84%	-7.92%	-6.78%	-2.42%	-1.50%	-0.49%	-0.83%	-0.60%
353	1985	213,440	25,883	25,201	682	0.32%	-11.14%	-9.13%	-8.40%	-6.26%	-5.39%	-1.97%	-1.22%	-0.38%	-0.68%
353	1986	431,524	16,350	43,822	(27,472)	-6.37%	-4.15%	-9.02%	-8.01%	-7.66%	-6.29%	-5.66%	-3.06%	-2.45%	-1.71%
353	1987	361,122	183,383	45,115	138,268	38.29%	13.98%	11.08%	3.80%	3.73%	3.08%	2.40%	2.78%	4.05%	4.33%
353	1988	183,485	12,713	29,797	(17,084)	-9.31%	22.25%	9.60%	7.94%	2.22%	2.24%	1.76%	1.35%	1.70%	2.98%
353	1989	2,638,935	1,452,462	205,677	1,246,785	47.25%	43.57%	42.97%	37.08%	35.03%	30.82%	30.21%	29.24%	27.26%	27.26%
353	1990	519,391	146,934	90,986	55,948	10.77%	41.25%	38.47%	38.45%	33.78%	32.13%	28.59%	28.09%	27.28%	25.61%
353	1991	780,433	137,725	149,752	(12,027)	-1.54%	3.38%	32.77%	30.90%	31.49%	28.17%	27.01%	24.28%	23.92%	23.31%
353	1992	988,831	151,810	65,706	86,104	8.71%	4.19%	5.68%	27.94%	26.60%	27.37%	24.91%	24.05%	21.89%	21.62%
353	1993	550,668	25,254	123,495	(98,241)	-17.84%	-0.79%	-1.04%	1.12%	23.34%	22.28%	23.24%	21.26%	20.59%	18.76%
353	1994	468,192	72,916	53,093	19,823	4.23%	-7.70%	0.38%	-0.16%	1.56%	21.83%	20.90%	21.87%	20.11%	19.52%
353	1995	548,607	21,969	87,177	(65,208)	-11.89%	-4.46%	-9.16%	-2.25%	-2.08%	-0.35%	18.99%	18.21%	19.24%	17.76%
353	1996	786,120	34,269	105,493	(71,224)	-9.06%	-10.22%	-6.47%	-9.13%	-3.85%	-3.41%	-1.83%	15.96%	15.34%	16.40%
353	1997	527,061	639,692	90,871	548,821	104.13%	36.37%	22.15%	18.55%	11.59%	10.86%	8.78%	8.98%	21.91%	21.19%
353	1998	182,513	-	7,002	(7,002)	-3.84%	76.36%	31.46%	19.83%	16.92%	10.67%	10.19%	8.30%	8.54%	21.32%
353	1999	810,529	-	-	-	0.00%	-0.71%	35.64%	20.41%	14.20%	12.80%	8.44%	8.50%	7.11%	7.42%
353	2000	72,863	-	-	-	0.00%	0.00%	-0.66%	34.01%	19.78%	13.85%	12.52%	8.28%	8.37%	7.02%
353	2001	177,190	-	4,845	(4,845)	-2.73%	-1.94%	-0.46%	-0.95%	30.33%	18.22%	12.90%	11.76%	7.81%	7.98%
353	2002	806,030	1,000,131	1,281,171	(281,040)	-34.87%	-29.08%	-27.07%	-15.32%	-14.29%	9.93%	5.49%	3.06%	3.18%	0.83%
353	2003	264,550	-	11,888	(11,888)	-4.49%	-27.36%	-23.86%	-22.55%	-13.97%	-13.17%	8.59%	4.77%	2.58%	2.74%
353	2004	6,904	(110)	-	(110)	-1.59%	-4.42%	-27.20%	-23.74%	-22.44%	-13.93%	-13.14%	8.57%	4.75%	2.57%
353	2005	1,513,619	-	190,071	(190,071)	-12.56%	-12.51%	-11.32%	-18.64%	-17.63%	-17.17%	-13.36%	-12.91%	1.24%	-0.34%
353	2006	139,000	-	65,999	(65,999)	-47.48%	-15.49%	-15.44%	-13.93%	-20.11%	-19.05%	-18.59%	-14.61%	-14.12%	-0.27%
353	2007	1,357,711	59,125	308,598	(249,473)	-18.37%	-21.08%	-16.79%	-16.76%	-15.77%	-19.54%	-18.84%	-18.52%	-15.61%	-15.20%
353	2008	1,960,129	58,714	218,448	(159,734)	-8.15%	-12.33%	-13.75%	-13.38%	-13.37%	-12.92%	-15.85%	-15.47%	-15.29%	-13.55%
353	2009	841,086	144,514	290,088	(145,574)	-17.31%	-10.90%	-13.34%	-14.44%	-13.95%	-13.94%	-13.53%	-16.02%	-15.69%	-15.53%
353	2010	2,382,462	49,888	552,620	(502,732)	-21.10%	-20.11%	-15.59%	-16.17%	-16.82%	-16.03%	-16.02%	-15.66%	-17.33%	-17.05%
353	2011	1,919,968	169,918	696,612	(526,695)	-27.43%	-23.93%	-22.84%	-18.79%	-18.72%	-19.19%	-18.20%	-18.18%	-17.84%	-19.06%
353	2012	3,275,741	103,094	757,359	(654,265)	-19.97%	-22.73%	-22.22%	-21.73%	-19.16%	-19.07%	-19.40%	-18.63%	-18.62%	-18.35%
353	2013	1,803,523	55,220	576,841	(521,621)	-28.92%	-23.15%	-24.33%	-23.51%	-23.00%	-20.61%	-20.38%	-20.66%	-19.85%	-19.84%
353	2014	279,977	2,665	190,080	(187,415)	-66.94%	-34.03%	-25.44%	-25.96%	-24.77%	-24.17%	-21.65%	-21.33%	-21.59%	-20.70%
353	2015	4,611,881	108,417	795,733	(687,316)	-14.90%	-17.88%	-20.86%	-20.57%	-21.67%	-21.58%	-21.34%	-19.83%	-19.72%	-19.93%
353	2016	2,586,292	87,002	826,518	(739,516)	-28.59%	-19.82%	-21.59%	-23.01%	-22.22%	-22.91%	-22.65%	-22.40%	-20.98%	-20.81%
353	2017	10,705,674	425,330	2,499,697	(2,074,367)	-19.38%	-21.17%	-19.56%	-20.29%	-21.06%	-20.91%	-21.41%	-21.38%	-21.26%	-20.41%
353	2018	18,819,159	364,759	5,664,601	(5,299,842)	-28.16%	-24.98%	-25.27%	-23.97%	-24.29%	-24.51%	-24.15%	-24.30%	-24.13%	-24.01%

Southwestern Public Service
Retirement and Salvage Analysis
Account 354 Adjusted Data
1989-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
354	1989	50,440	33,815	27,845	5,970	11.84%									
354	1990	-	-	-	-	NA	11.84%								
354	1991	-	-	-	-	NA	NA	11.84%							
354	1992	-	-	-	-	NA	NA	NA	11.84%						
354	1993	-	-	-	-	NA	NA	NA	NA	11.84%					
354	1994	-	-	-	-	NA	NA	NA	NA	NA	11.84%				
354	1995	-	-	-	-	NA	NA	NA	NA	NA	NA	11.84%			
354	1996	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	11.84%		
354	1997	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	11.84%	
354	1998	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	11.84%
354	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
354	2014	20,154	7,799	95,654	(87,855)	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%
354	2015	-	-	-	-	NA	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%
354	2016	-	-	-	-	NA	NA	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%
354	2017	-	-	-	-	NA	NA	NA	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%
354	2018	-	-	-	-	NA	NA	NA	NA	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%	-435.92%

Southwestern Public Service
Retirement and Salvage Analysis
Account 355 Adjusted Data
1968-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
355	1968	239,409	70,833	39,223	31,610	13.20%									
355	1969	127,364	40,879	8,485	32,394	25.43%	17.45%								
355	1970	211,943	28,010	23,145	4,865	2.30%	10.98%	11.90%							
355	1971	97,815	18,636	15,247	3,389	3.46%	2.66%	9.30%	10.68%						
355	1972	133,409	51,433	20,364	31,069	23.29%	14.90%	8.87%	12.57%	12.76%					
355	1973	84,301	40,263	15,996	24,267	28.79%	25.42%	18.61%	12.06%	14.66%	14.27%				
355	1974	55,902	19,460	13,019	6,441	11.52%	21.90%	22.58%	17.54%	12.00%	14.41%	14.11%			
355	1975	151,015	61,647	25,493	36,154	23.94%	20.59%	22.96%	23.06%	19.39%	14.46%	16.08%	15.46%		
355	1976	168,591	12,689	7,828	4,861	2.88%	12.83%	12.64%	15.60%	17.33%	15.37%	12.30%	13.92%	13.79%	
355	1977	113,550	95,440	35,535	59,905	52.76%	22.96%	23.30%	21.95%	22.96%	23.02%	20.64%	16.82%	17.78%	16.99%
355	1978	100,968	73,456	13,135	60,321	59.74%	56.04%	32.65%	30.19%	28.42%	28.47%	27.61%	25.00%	20.70%	21.18%
355	1979	121,194	107,289	31,849	75,440	62.25%	61.11%	58.28%	39.76%	36.12%	34.18%	33.61%	32.13%	29.40%	24.76%
355	1980	139,132	70,405	21,483	48,922	35.16%	47.77%	51.12%	51.51%	38.77%	35.95%	34.34%	33.84%	32.52%	30.09%
355	1981	289,903	184,359	74,199	110,160	38.00%	37.08%	42.62%	45.28%	46.39%	38.53%	36.50%	35.27%	34.83%	33.69%
355	1982	287,518	33,748	20,261	13,487	4.69%	21.41%	24.08%	29.60%	32.85%	34.99%	30.56%	29.83%	29.11%	29.10%
355	1983	285,090	382,891	185,184	197,707	69.35%	36.88%	37.26%	36.97%	39.70%	41.35%	42.32%	37.90%	36.63%	35.81%
355	1984	164,833	193,221	308,297	(115,076)	-69.81%	18.37%	13.03%	20.08%	21.88%	25.68%	28.15%	30.01%	27.28%	27.00%
355	1985	135,862	100,863	145,791	(44,928)	-33.07%	-53.21%	6.44%	5.86%	13.87%	16.15%	20.07%	22.70%	24.78%	22.74%
355	1986	167,695	127,397	175,103	(47,706)	-28.45%	-30.52%	-44.35%	-1.33%	0.33%	8.54%	11.06%	14.96%	17.63%	19.84%
355	1987	46,545	6,453	8,097	(1,644)	-3.53%	-23.03%	-26.93%	-40.66%	-1.46%	0.17%	8.13%	10.61%	14.43%	17.06%
355	1988	154,317	77,971	140,044	(62,073)	-40.22%	-31.72%	-30.23%	-31.00%	-40.56%	-7.72%	-4.85%	3.26%	5.92%	9.73%
355	1989	972,385	154,006	494,593	(340,587)	-35.03%	-35.74%	-34.46%	-33.71%	-33.65%	-37.28%	-21.50%	-18.10%	-11.61%	-9.15%
355	1990	430,919	60,191	282,633	(222,442)	-51.62%	-40.12%	-40.13%	-39.07%	-38.06%	-37.71%	-40.26%	-27.01%	-23.56%	-17.48%
355	1991	298,797	25,477	243,634	(218,157)	-73.01%	-60.38%	-45.90%	-45.42%	-44.40%	-43.11%	-42.49%	-44.39%	-32.18%	-28.58%
355	1992	308,422	40,447	156,975	(116,528)	-37.78%	-55.12%	-53.67%	-44.65%	-44.34%	-43.48%	-42.42%	-41.91%	-43.63%	-32.76%
355	1993	179,511	25,059	151,133	(126,074)	-70.23%	-49.72%	-58.57%	-56.11%	-46.75%	-46.32%	-45.49%	-44.37%	-43.80%	-45.30%
355	1994	69,597	18,388	131,091	(112,703)	-161.94%	-95.85%	-63.73%	-66.97%	-61.83%	-50.30%	-49.65%	-48.78%	-47.48%	-46.77%
355	1995	812,480	142,498	636,426	(493,928)	-60.79%	-68.77%	-69.02%	-61.99%	-63.96%	-61.43%	-53.07%	-52.46%	-51.76%	-50.63%
355	1996	310,919	49,989	346,464	(296,476)	-95.35%	-70.36%	-75.70%	-74.99%	-68.16%	-68.89%	-65.80%	-56.96%	-56.23%	-55.54%
355	1997	101,146	11,252	167,157	(155,904)	-154.14%	-109.78%	-77.28%	-81.83%	-80.42%	-73.04%	-73.04%	-69.36%	-59.78%	-58.95%
355	1998	1,718	250	3,316	(3,066)	-178.42%	-154.54%	-110.07%	-77.42%	-81.96%	-80.53%	-73.14%	-73.12%	-69.44%	-59.84%
355	1999	244,870	-	-	-	0.00%	-1.24%	-45.72%	-69.15%	-64.53%	-68.93%	-69.07%	-64.31%	-65.43%	-63.27%
355	2000	663	-	-	-	0.00%	0.00%	-1.24%	-45.63%	-69.08%	-64.50%	-68.90%	-69.04%	-64.29%	-65.41%
355	2001	4,123	46,678	64,419	(17,741)	-430.28%	-370.69%	-7.11%	-8.28%	-50.13%	-71.32%	-65.53%	-69.87%	-69.91%	-65.03%
355	2002	107,543	352,912	898,464	(545,552)	-507.29%	-504.44%	-501.47%	-157.70%	-157.80%	-156.99%	-132.14%	-95.53%	-98.32%	-95.57%
355	2003	682,368	228,716	750,264	(521,548)	-76.43%	-135.09%	-136.62%	-136.51%	-104.36%	-104.48%	-108.87%	-105.98%	-89.78%	-91.93%
355	2004	48,532	2,173	6,120	(3,947)	-8.13%	-71.90%	-127.74%	-129.22%	-129.12%	-100.06%	-100.19%	-104.77%	-102.82%	-88.07%
355	2005	416,495	2,763	708,352	(705,589)	-169.41%	-152.58%	-107.29%	-141.57%	-142.52%	-142.44%	-119.26%	-119.33%	-121.52%	-117.28%
355	2006	94,689	-	291,242	(291,242)	-307.58%	-195.00%	-178.80%	-122.56%	-153.22%	-154.06%	-153.99%	-130.41%	-130.46%	-131.87%
355	2007	261,747	1,641	1,446,549	(1,444,908)	-552.02%	-487.09%	-315.91%	-297.72%	-197.31%	-218.00%	-218.54%	-218.45%	-189.71%	-189.70%
355	2008	310,876	23,561	1,316,268	(1,292,707)	-415.83%	-478.08%	-453.89%	-344.57%	-330.15%	-234.75%	-249.99%	-250.38%	-250.29%	-222.07%
355	2009	554,654	17,399	1,639,950	(1,622,551)	-292.53%	-336.82%	-386.79%	-380.65%	-326.95%	-317.78%	-248.27%	-259.52%	-259.80%	-259.73%
355	2010	1,189,152	9,913	4,552,142	(4,542,229)	-381.97%	-353.52%	-362.95%	-384.32%	-381.30%	-350.09%	-344.32%	-292.95%	-299.24%	-299.39%
355	2011	1,139,611	46,403	7,851,658	(7,805,255)	-684.91%	-530.22%	-484.50%	-477.81%	-483.43%	-478.74%	-446.27%	-440.97%	-388.03%	-390.70%
355	2012	1,370,076	40,513	4,164,490	(4,123,977)	-301.00%	-475.33%	-445.31%	-425.39%	-424.74%	-431.64%	-429.26%	-408.98%	-405.37%	-368.38%
355	2013	2,178,313	151,516	7,235,094	(7,083,578)	-325.19%	-315.85%	-405.56%	-400.79%	-391.45%	-392.58%	-398.54%	-397.32%	-384.69%	-382.28%
355	2014	2,700,092	25,811	7,927,766	(7,901,955)	-292.66%	-307.18%	-305.83%	-364.30%	-366.75%	-362.24%	-364.01%	-369.08%	-368.48%	-360.37%
355	2015	1,781,222	214,589	3,364,330	(3,149,741)	-176.83%	-246.62%	-272.32%	-277.21%	-327.88%	-334.09%	-331.98%	-334.30%	-339.26%	-339.00%
355	2016	1,056,009		1,198,634	(1,198,634)	-113.51%	-153.26%	-221.23%	-250.58%	-258.18%	-305.74%	-313.68%	-312.70%	-315.31%	-320.25%
355	2017	3,875,966	23,973	5,129,071	(5,105,098)	-131.71%	-127.81%	-140.82%	-184.37%	-210.83%	-220.36%	-257.91%	-267.56%	-268.43%	-271.27%
355	2018	4,526,523	47,005	7,857,268	(7,810,263)	-172.54%	-153.71%	-149.22%	-153.60%	-180.53%	-200.08%	-207.99%	-237.16%	-245.85%	-247.12%

Southwestern Public Service
Retirement and Salvage Analysis
Account 356 Adjusted Data
1968-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
356	1968	232,619	133,617	31,144	102,473	44.05%									
356	1969	110,266	48,154	6,629	41,525	37.66%	42.00%								
356	1970	129,484	42,925	14,385	28,540	22.04%	29.22%	36.53%							
356	1971	76,532	43,282	14,411	28,871	37.72%	27.87%	31.28%	36.69%						
356	1972	85,467	35,715	8,102	27,613	32.31%	34.87%	29.17%	31.50%	36.10%					
356	1973	38,550	17,027	7,698	9,329	24.20%	29.79%	32.82%	28.59%	30.86%	35.42%				
356	1974	26,921	9,016	5,225	3,791	14.08%	20.04%	26.99%	30.60%	27.49%	29.89%	34.60%			
356	1975	152,629	87,481	25,040	62,441	40.91%	36.89%	34.65%	33.99%	34.74%	31.51%	32.61%	35.73%		
356	1976	98,424	3,960	2,079	1,881	1.91%	25.62%	24.50%	24.47%	26.13%	27.99%	26.72%	28.40%	32.23%	
356	1977	91,077	86,961	29,259	57,702	63.36%	31.44%	35.67%	34.09%	33.16%	33.01%	33.64%	31.49%	32.33%	34.95%
356	1978	55,439	20,584	7,569	13,015	23.48%	48.27%	29.64%	33.97%	32.71%	32.00%	32.05%	32.74%	30.90%	31.77%
356	1979	62,731	55,510	17,013	38,497	61.37%	43.59%	52.19%	36.11%	37.70%	36.40%	35.50%	35.05%	35.35%	33.24%
356	1980	115,203	41,046	12,089	28,957	25.14%	37.91%	34.48%	42.59%	33.12%	35.19%	34.24%	33.64%	33.48%	33.89%
356	1981	254,446	164,738	55,676	109,062	42.86%	37.34%	40.82%	38.85%	42.71%	36.78%	37.54%	36.80%	36.26%	35.92%
356	1982	53,134	17,462	6,372	11,090	20.87%	39.06%	35.27%	38.64%	37.09%	40.87%	35.62%	36.54%	35.87%	35.40%
356	1983	278,432	158,131	156,460	1,671	0.60%	3.85%	20.79%	21.50%	24.78%	24.69%	28.56%	25.96%	27.92%	27.61%
356	1984	57,102	178,339	206,053	(27,714)	-48.53%	-7.76%	-3.85%	14.63%	16.23%	19.68%	19.92%	24.01%	21.97%	24.34%
356	1985	99,118	56,520	66,046	(9,526)	-9.61%	-23.84%	-8.18%	-5.02%	11.40%	13.24%	16.52%	16.92%	20.88%	19.28%
356	1986	166,651	129,995	139,705	(9,710)	-5.83%	-7.24%	-14.54%	-7.53%	-5.22%	8.24%	10.14%	13.10%	13.60%	17.27%
356	1987	7,456	-	1,826	(1,826)	-24.49%	-6.63%	-7.71%	-14.77%	-7.74%	-5.44%	7.97%	9.89%	12.84%	13.35%
356	1988	35,277	15,819	21,645	(5,826)	-16.52%	-17.91%	-8.29%	-8.72%	-14.93%	-8.22%	-6.00%	7.06%	9.02%	11.92%
356	1989	1,276,523	479,266	294,601	184,665	14.47%	13.63%	13.42%	11.26%	9.95%	7.92%	6.86%	7.24%	11.30%	11.98%
356	1990	182,779	223,684	91,490	132,194	72.32%	21.71%	20.81%	20.59%	17.95%	16.40%	14.37%	12.55%	12.75%	15.93%
356	1991	58,172	13,303	96,122	(82,819)	-142.37%	20.49%	15.42%	14.70%	14.51%	12.55%	11.34%	9.53%	8.38%	8.68%
356	1992	116,180	17,784	60,389	(42,605)	-36.67%	-71.94%	1.90%	11.72%	11.12%	10.96%	9.44%	8.47%	6.84%	6.08%
356	1993	133,610	14,468	62,296	(47,828)	-35.80%	-36.20%	-56.26%	-8.37%	8.13%	7.64%	7.51%	6.39%	5.62%	4.17%
356	1994	40,365	6,965	24,528	(17,563)	-43.51%	-37.59%	-37.22%	-54.78%	-11.04%	6.97%	6.52%	6.40%	5.39%	4.69%
356	1995	228,426	85,403	215,750	(130,347)	-57.06%	-55.03%	-48.64%	-45.96%	-55.68%	-24.88%	-0.21%	-0.49%	-0.58%	-0.96%
356	1996	107,185	31,806	155,228	(123,422)	-115.15%	-75.61%	-72.17%	-62.63%	-57.81%	-65.00%	-36.04%	-5.96%	-6.13%	-6.19%
356	1997	50,012	2,491	29,959	(27,467)	-54.92%	-95.99%	-72.93%	-70.14%	-61.94%	-57.60%	-64.32%	-37.07%	-7.08%	-7.23%
356	1998	20,801	-	-	-	0.00%	-38.79%	-84.77%	-69.20%	-66.88%	-59.72%	-55.88%	-62.54%	-36.25%	-7.01%
356	1999	51,014	-	-	-	0.00%	0.00%	-22.55%	-65.89%	-61.48%	-60.02%	-54.90%	-52.06%	-58.58%	-34.38%
356	2000	4,808	-	-	-	0.00%	0.00%	0.00%	-21.69%	-64.53%	-60.84%	-59.45%	-54.48%	-51.73%	-58.24%
356	2001	11,295	-	-	-	0.00%	0.00%	0.00%	0.00%	-19.91%	-61.56%	-59.39%	-58.14%	-53.53%	-50.97%
356	2002	935,765	185,103	642,281	(457,178)	-48.86%	-48.27%	-48.03%	-45.59%	-44.66%	-45.14%	-51.49%	-52.40%	-52.15%	-50.77%
356	2003	1,382,634	330,971	571,644	(240,673)	-17.41%	-30.10%	-29.95%	-29.89%	-29.25%	-29.00%	-29.53%	-33.11%	-35.07%	-35.19%
356	2004	162,255	-	-	-	0.00%	-15.58%	-28.13%	-28.00%	-27.95%	-27.39%	-27.17%	-27.70%	-31.14%	-33.14%
356	2005	1,754,197	8,534	37,905	(29,370)	-1.67%	-1.53%	-8.19%	-17.17%	-17.13%	-17.11%	-16.90%	-16.82%	-17.26%	-19.60%
356	2006	97,983	305,253	6,368	298,885	305.04%	14.55%	13.38%	0.85%	-9.89%	-9.86%	-9.85%	-9.74%	-9.69%	-10.20%
356	2007	94,315	-	307,590	(307,590)	-326.13%	-4.53%	-1.96%	-1.81%	-7.98%	-16.62%	-16.58%	-16.56%	-16.37%	-16.30%
356	2008	150,261	40,919	272,386	(231,467)	-154.04%	-220.40%	-70.11%	-12.86%	-11.93%	-14.01%	-21.13%	-21.08%	-21.06%	-20.83%
356	2009	546,435	3,220	296,531	(293,311)	-53.68%	-75.32%	-105.23%	-60.01%	-21.29%	-20.06%	-19.19%	-24.60%	-24.55%	-24.53%
356	2010	824,293	36,174	259,987	(223,813)	-27.15%	-37.73%	-49.22%	-65.39%	-44.20%	-22.69%	-21.67%	-20.50%	-24.96%	-24.91%
356	2011	1,633,243	194,465	1,124,400	(929,935)	-56.94%	-46.95%	-48.17%	-53.22%	-61.14%	-50.42%	-33.65%	-32.62%	-29.45%	-31.85%
356	2012	560,652	28,813	826,707	(797,894)	-142.32%	-78.76%	-64.66%	-62.98%	-66.66%	-73.09%	-63.60%	-44.41%	-43.18%	-38.23%
356	2013	2,135,795	129,449	2,478,265	(2,348,815)	-109.97%	-116.70%	-94.16%	-83.44%	-80.59%	-82.47%	-86.34%	-79.99%	-62.37%	-61.10%
356	2014	1,336,267	7,393	2,844,424	(2,837,031)	-212.31%	-149.36%	-148.38%	-122.02%	-109.97%	-105.60%	-106.61%	-109.46%	-103.95%	-84.31%
356	2015	1,605,438	259,897	1,821,000	(1,561,103)	-97.24%	-149.51%	-132.88%	-133.82%	-116.55%	-107.45%	-104.05%	-104.90%	-107.25%	-102.75%
356	2016	76,040	-	198,565	(198,565)	-261.13%	-104.65%	-152.32%	-134.77%	-135.51%	-118.05%	-108.88%	-105.42%	-106.24%	-108.56%
356	2017	1,463,139	15,209	5,771,175	(5,755,966)	-393.40%	-386.86%	-239.00%	-231.04%	-191.96%	-188.08%	-163.77%	-152.08%	-146.80%	-146.91%
356	2018	1,765,914	43,024	2,508,394	(2,465,370)	-139.61%	-254.61%	-254.76%	-203.26%	-205.19%	-180.93%	-178.51%	-159.74%	-150.15%	-145.74%

Southwestern Public Service
Retirement and Salvage Analysis
Account 357 Adjusted Data
1985-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
357	1977	-	-	-	-	NA									
357	1978	-	-	-	-	NA	NA								
357	1979	-	-	-	-	NA	NA	NA							
357	1980	-	-	-	-	NA	NA	NA	NA						
357	1981	-	-	-	-	NA	NA	NA	NA	NA					
357	1982	-	-	-	-	NA	NA	NA	NA	NA	NA				
357	1983	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
357	1984	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
357	1985	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
357	1986	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1987	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1988	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1989	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1990	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1991	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1992	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1993	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1994	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1995	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1996	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1997	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1998	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
357	2012	8	-	582	(582)	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%
357	2013	-	-	-	-	NA	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%
357	2014	-	-	-	-	NA	NA	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%
357	2015	-	-	-	-	NA	NA	NA	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%
357	2016	-	-	-	-	NA	NA	NA	NA	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%
357	2017	-	-	-	-	NA	NA	NA	NA	NA	-7534.97%	-7534.97%	-7534.97%	-7534.97%	-7534.97%
357	2018	-	-	-	-	NA	NA	NA	NA	NA	NA	-7534.97%	-7534.97%	-7534.97%	-7534.97%

Southwestern Public Service
Retirement and Salvage Analysis
Account 358 Unadjusted Data
1985-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
358	1985	-	-	-	-	NA									
358	1986	-	-	-	-	NA	NA								
358	1987	-	-	-	-	NA	NA	NA							
358	1988	-	-	-	-	NA	NA	NA	NA						
358	1989	-	-	-	-	NA	NA	NA	NA	NA					
358	1990	-	-	-	-	NA	NA	NA	NA	NA	NA				
358	1991	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
358	1992	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
358	1993	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
358	1994	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	1995	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	1996	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	1997	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	1998	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
358	2011	4	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
358	2012	11,475	-	2,840	(2,840)	-24.75%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%
358	2013	-	-	-	-	NA	-24.75%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%
358	2014	-	-	-	-	NA	NA	-24.75%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%
358	2015	-	-	-	-	NA	NA	NA	-24.75%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%
358	2016	-	-	-	-	NA	NA	NA	NA	-24.75%	-24.74%	-24.74%	-24.74%	-24.74%	-24.74%
358	2017	-	-	-	-	NA	NA	NA	NA	NA	-24.75%	-24.74%	-24.74%	-24.74%	-24.74%
358	2018	-	-	-	-	NA	NA	NA	NA	NA	NA	-24.75%	-24.74%	-24.74%	-24.74%

Southwestern Public Service
Retirement and Salvage Analysis
Account 360 Depreciable Unadjusted Data
1995-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
360	1995	-	-	-	0	NA									
360	1996	-	-	-	0	NA	NA								
360	1997	-	-	-	0	NA	NA	NA							
360	1998	-	-	-	0	NA	NA	NA	NA						
360	1999	-	-	-	0	NA	NA	NA	NA	NA					
360	2000	-	-	-	0	NA	NA	NA	NA	NA	NA				
360	2001	-	-	-	0	NA	NA	NA	NA	NA	NA	NA			
360	2002	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA		
360	2003	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	
360	2004	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2005	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2006	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2007	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2008	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2009	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2010	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2011	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2012	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2013	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2014	-	-	-	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2015	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2016	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2017	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
360	2018	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Southwestern Public Service
Retirement and Salvage Analysis
Account 361 Adjusted Data
1977-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
361	1977	419	235	105	130	31.03%									
361	1978	-	-	-	-	NA	31.03%								
361	1979	-	-	-	-	NA	NA	31.03%							
361	1980	-	-	-	-	NA	NA	NA	31.03%						
361	1981	-	-	-	-	NA	NA	NA	NA	31.03%					
361	1982	-	-	-	-	NA	NA	NA	NA	NA	31.03%				
361	1983	-	-	-	-	NA	NA	NA	NA	NA	NA	31.03%			
361	1984	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	31.03%		
361	1985	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	31.03%	
361	1986	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	31.03%
361	1987	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
361	1988	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
361	1989	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
361	1990	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
361	1991	600	-	88	(88)	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%
361	1992	-	-	-	-	NA	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%
361	1993	-	-	-	-	NA	NA	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%
361	1994	-	-	-	-	NA	NA	NA	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%
361	1995	-	-	-	-	NA	NA	NA	NA	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%
361	1996	-	-	-	-	NA	NA	NA	NA	NA	-14.67%	-14.67%	-14.67%	-14.67%	-14.67%
361	1997	-	-	-	-	NA	NA	NA	NA	NA	NA	-14.67%	-14.67%	-14.67%	-14.67%
361	1998	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	-14.67%	-14.67%	-14.67%
361	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	-14.67%	-14.67%
361	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-14.67%
361	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
361	2002	19,574	15,645	35,136	(19,490)	-99.57%	-99.57%	-99.57%	-99.57%	-99.57%	-99.57%	-99.57%	-99.57%	-99.57%	-99.57%
361	2003	18,938	-	3,675	(3,675)	-19.41%	-60.15%	-60.15%	-60.15%	-60.15%	-60.15%	-60.15%	-60.15%	-60.15%	-60.15%
361	2004	2,084	-	-	-	0.00%	-17.48%	-57.06%	-57.06%	-57.06%	-57.06%	-57.06%	-57.06%	-57.06%	-57.06%
361	2005	229,476	-	6,041	(6,041)	-2.63%	-2.61%	-3.88%	-10.81%	-10.81%	-10.81%	-10.81%	-10.81%	-10.81%	-10.81%
361	2006	-	-	143	(143)	NA	-2.69%	-2.67%	-3.94%	-10.87%	-10.87%	-10.87%	-10.87%	-10.87%	-10.87%
361	2007	52,820	150	21,787	(21,637)	-40.96%	-41.23%	-9.86%	-9.78%	-10.38%	-15.79%	-15.79%	-15.79%	-15.79%	-15.79%
361	2008	6,000	-	1,030	(1,030)	-17.17%	-38.54%	-38.78%	-10.01%	-9.94%	-10.52%	-15.82%	-15.82%	-15.82%	-15.82%
361	2009	7,656	70	284	(214)	-2.80%	-9.11%	-34.42%	-34.64%	-9.82%	-9.75%	-10.33%	-15.52%	-15.52%	-15.52%
361	2010	16,895	116	1,767	(1,651)	-9.77%	-7.60%	-9.48%	-29.42%	-29.60%	-9.82%	-9.75%	-10.30%	-15.24%	-15.24%
361	2011	37,538	24	(2,977)	3,001	7.99%	2.48%	1.83%	0.16%	-17.81%	-17.93%	-7.91%	-7.86%	-8.45%	-13.01%
361	2012	38,708	35	3,938	(3,903)	-10.08%	-1.18%	-2.74%	-2.75%	-3.56%	-15.93%	-16.02%	-8.13%	-8.08%	-8.61%
361	2013	10,559	190	5,165	(4,975)	-47.12%	-18.02%	-6.77%	-7.26%	-6.95%	-7.48%	-17.87%	-17.95%	-9.16%	-9.11%
361	2014	-	-	175	(175)	NA	-48.78%	-18.38%	-6.97%	-7.43%	-7.11%	-7.62%	-17.97%	-18.06%	-9.20%
361	2015	9,032	-	4,374	(4,374)	-48.43%	-50.37%	-48.62%	-23.03%	-10.88%	-10.71%	-10.21%	-10.54%	-19.51%	-19.59%
361	2016	5,039	-	2,103	(2,103)	-41.74%	-46.03%	-47.28%	-47.21%	-24.52%	-12.42%	-12.04%	-11.48%	-11.74%	-20.12%
361	2017	20,283	1,398	236,743	(235,345)	-1160.33%	-937.72%	-703.91%	-704.42%	-549.89%	-300.02%	-204.59%	-180.74%	-171.39%	-165.30%
361	2018	62,277	1,537	8,013	(6,476)	-10.40%	-292.90%	-278.45%	-256.95%	-257.14%	-236.45%	-176.39%	-138.66%	-127.79%	-123.19%

Southwestern Public Service
Retirement and Salvage Analysis
Account 362 Adjusted Data
1972-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
362	1972	79,998	3,209	3,964	(755)	-0.94%									
362	1973	75,256	5,933	3,872	2,061	2.74%	0.84%								
362	1974	113,723	6,920	4,120	2,800	2.46%	2.57%	1.53%							
362	1975	214,510	13,474	8,935	4,539	2.12%	2.24%	2.33%	1.79%						
362	1976	89,489	19,142	17,911	1,231	1.38%	1.90%	2.05%	2.16%	1.72%					
362	1977	248,491	22,849	16,484	6,365	2.56%	2.25%	2.20%	2.24%	2.29%	1.98%				
362	1978	204,657	24,076	18,575	5,501	2.69%	2.62%	2.41%	2.33%	2.35%	2.38%	2.12%			
362	1979	214,971	27,283	17,205	10,078	4.69%	3.71%	3.28%	3.06%	2.85%	2.81%	2.81%	2.56%		
362	1980	116,771	60,241	21,291	38,950	33.36%	14.78%	10.17%	7.76%	7.11%	6.12%	5.78%	5.60%	5.21%	
362	1981	227,117	36,709	17,623	19,086	8.40%	16.88%	12.19%	9.64%	7.90%	7.37%	6.52%	6.19%	6.02%	5.67%
362	1982	302,247	24,787	30,319	(5,532)	-1.83%	2.56%	8.13%	7.27%	6.39%	5.66%	5.39%	4.96%	4.79%	4.71%
362	1983	333,308	77,823	35,877	41,946	12.58%	5.73%	6.43%	9.64%	8.75%	7.86%	7.06%	6.77%	6.26%	6.05%
362	1984	187,084	71,296	31,556	39,740	21.24%	15.70%	9.26%	9.07%	11.50%	10.44%	9.44%	8.51%	8.18%	7.57%
362	1985	70,882	21,692	38,128	(16,436)	-23.19%	9.03%	11.04%	6.68%	7.03%	9.52%	8.80%	8.05%	7.33%	7.06%
362	1986	369,069	5,369	16,052	(10,683)	-2.89%	-6.16%	2.01%	5.68%	3.88%	4.57%	6.66%	6.43%	6.05%	5.67%
362	1987	547,820	470,876	68,536	402,340	73.44%	42.72%	37.99%	35.32%	30.30%	24.93%	23.09%	23.65%	21.93%	20.40%
362	1988	1,092,241	25,812	73,865	(48,053)	-4.40%	21.60%	17.10%	15.73%	16.18%	15.72%	13.89%	13.50%	14.21%	13.62%
362	1989	567,817	120,516	163,899	(43,383)	-7.64%	-5.51%	14.08%	11.65%	10.72%	11.41%	11.54%	10.37%	10.25%	10.96%
362	1990	571,861	18,205	116,955	(98,750)	-17.27%	-12.47%	-8.52%	7.63%	6.40%	5.75%	6.60%	7.13%	6.46%	6.56%
362	1991	328,195	12,174	91,148	(78,974)	-24.06%	-19.75%	-15.06%	-10.51%	4.29%	3.52%	2.99%	3.90%	4.61%	4.17%
362	1992	603,331	2,594	53,702	(51,108)	-8.47%	-13.96%	-15.22%	-13.14%	-10.12%	2.21%	1.75%	1.32%	2.18%	2.92%
362	1993	361,481	50,258	83,491	(33,233)	-9.19%	-8.74%	-12.63%	-14.05%	-12.56%	-10.03%	1.20%	0.86%	0.48%	1.31%
362	1994	466,926	431	73,486	(73,055)	-15.65%	-12.83%	-10.99%	-13.43%	-14.37%	-13.05%	-10.69%	-0.53%	-0.71%	-1.03%
362	1995	966,782	4,737	95,654	(90,917)	-9.40%	-11.44%	-10.99%	-10.35%	-12.00%	-12.92%	-12.14%	-10.44%	-2.09%	-2.14%
362	1996	527,778	185,317	140,020	45,296	8.58%	-3.05%	-6.05%	-6.54%	-6.94%	-8.66%	-9.95%	-9.65%	-8.61%	-1.16%
362	1997	64,126	110,719	81,386	29,333	45.74%	12.61%	-1.04%	-4.41%	-5.13%	-5.81%	-7.61%	-9.03%	-8.86%	-7.98%
362	1998	629,444	7,003	29,265	(22,262)	-3.54%	1.02%	4.29%	-1.76%	-4.20%	-4.80%	-5.41%	-6.96%	-8.27%	-8.20%
362	1999	1,198,832	-	-	-	0.00%	-1.22%	0.37%	2.16%	-1.14%	-2.90%	-3.44%	-4.07%	-5.34%	-6.53%
362	2000	376,750	-	-	-	0.00%	0.00%	-1.01%	0.31%	1.87%	-1.02%	-2.64%	-3.15%	-3.77%	-4.98%
362	2001	701,536	-	6,799	(6,799)	-0.97%	-0.63%	-0.30%	-1.00%	0.01%	1.30%	-1.02%	-2.40%	-2.86%	-3.44%
362	2002	1,205,980	848,581	1,126,729	(278,148)	-23.06%	-14.94%	-12.47%	-8.18%	-7.47%	-6.65%	-4.94%	-5.70%	-6.46%	-6.61%
362	2003	927,965	61,470	78,654	(17,184)	-1.85%	-13.84%	-10.66%	-9.41%	-6.85%	-6.44%	-5.78%	-4.43%	-5.16%	-5.86%
362	2004	-	-	-	-	NA	-1.85%	-13.84%	-10.66%	-9.41%	-6.85%	-6.44%	-5.78%	-4.43%	-5.16%
362	2005	701,536	32,000	71,693	(39,693)	-5.66%	-5.66%	-3.49%	-11.82%	-9.66%	-8.73%	-6.69%	-6.34%	-5.77%	-4.57%
362	2006	34,831	-	70,687	(70,687)	-202.94%	-14.99%	-14.99%	-7.66%	-14.13%	-11.55%	-10.45%	-8.01%	-7.53%	-6.94%
362	2007	130,315	33,644	197,097	(163,453)	-125.43%	-141.78%	-31.60%	-31.60%	-16.22%	-18.97%	-15.56%	-14.12%	-10.91%	-10.13%
362	2008	853,190	40,075	89,580	(49,505)	-5.80%	-21.65%	-27.85%	-18.80%	-18.80%	-12.86%	-16.05%	-13.73%	-12.68%	-10.20%
362	2009	350,099	26,025	168,182	(142,157)	-40.60%	-15.93%	-26.63%	-31.12%	-22.49%	-22.49%	-16.10%	-18.10%	-15.65%	-14.53%
362	2010	493,074	32,164	237,979	(205,815)	-41.74%	-41.27%	-23.43%	-30.71%	-33.93%	-26.19%	-26.19%	-19.72%	-20.58%	-18.03%
362	2011	2,336,573	45,413	278,905	(233,492)	-9.99%	-15.53%	-18.29%	-15.65%	-19.08%	-20.61%	-18.47%	-18.47%	-15.82%	-17.06%
362	2012	1,925,946	66,250	340,343	(274,093)	-14.23%	-11.91%	-15.00%	-16.76%	-15.19%	-17.55%	-18.60%	-17.27%	-17.27%	-15.43%
362	2013	581,311	47,903	244,555	(196,653)	-33.83%	-18.78%	-14.54%	-17.05%	-18.50%	-16.85%	-18.97%	-19.92%	-18.57%	-18.57%
362	2014	26,935	11,620	149,124	(137,504)	-510.50%	-54.94%	-24.00%	-17.28%	-19.53%	-20.82%	-18.87%	-20.94%	-21.89%	-20.35%
362	2015	919,648	50,424	382,674	(332,251)	-36.13%	-49.63%	-43.62%	-27.23%	-20.27%	-21.96%	-22.94%	-20.99%	-22.78%	-23.60%
362	2016	364,097	837	251,219	(250,382)	-68.77%	-45.39%	-54.94%	-48.46%	-31.19%	-23.14%	-24.52%	-25.33%	-23.21%	-24.87%
362	2017	1,085,721	18,397	600,093	(581,696)	-53.58%	-57.39%	-49.14%	-54.32%	-50.32%	-36.15%	-27.71%	-28.60%	-29.12%	-26.90%
362	2018	2,565,145	23,477	1,223,818	(1,200,341)	-46.79%	-48.81%	-50.62%	-47.92%	-50.43%	-48.69%	-39.80%	-32.70%	-33.13%	-33.38%

Southwestern Public Service
Retirement and Salvage Analysis
Account 364 Adjusted Data
1963-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
364	1963	401,237	36,713	19,352	17,361	4.33%									
364	1964	490,502	38,241	25,162	13,079	2.67%	3.41%								
364	1965	537,351	62,174	34,699	27,475	5.11%	3.95%	4.05%							
364	1966	647,856	51,546	28,770	22,776	3.52%	4.24%	3.78%	3.89%						
364	1967	681,472	58,217	31,873	26,344	3.87%	3.70%	4.10%	3.80%	3.88%					
364	1968	502,679	35,813	44,742	(8,929)	-1.78%	1.47%	2.19%	2.86%	2.82%	3.01%				
364	1969	400,478	49,365	22,524	26,841	6.70%	1.98%	2.79%	3.00%	3.41%	3.30%	3.41%			
364	1970	494,948	62,523	41,807	20,716	4.19%	5.31%	2.76%	3.12%	3.22%	3.53%	3.42%	3.50%		
364	1971	330,682	32,577	19,822	12,755	3.86%	4.05%	4.92%	2.97%	3.22%	3.29%	3.56%	3.45%	3.53%	
364	1972	424,366	69,301	36,845	32,456	7.65%	5.99%	5.27%	5.62%	3.89%	3.89%	3.82%	3.99%	3.85%	3.89%
364	1973	559,641	116,841	124,828	(7,987)	-1.43%	2.49%	2.83%	3.20%	3.84%	2.80%	3.01%	3.09%	3.33%	3.26%
364	1974	411,264	188,315	123,697	64,618	15.71%	5.83%	6.38%	5.90%	5.52%	5.70%	4.50%	4.38%	4.26%	4.35%
364	1975	387,153	171,996	136,663	35,333	9.13%	12.52%	6.77%	6.98%	6.49%	6.05%	6.14%	5.01%	4.82%	4.65%
364	1976	432,135	132,495	106,935	25,560	5.91%	7.43%	10.20%	6.56%	6.77%	6.39%	6.03%	6.11%	5.11%	4.92%
364	1977	513,655	357,319	172,740	184,579	35.93%	22.22%	18.42%	17.78%	13.11%	12.26%	11.35%	10.36%	9.99%	8.66%
364	1978	447,056	240,689	149,081	91,608	20.49%	28.75%	21.66%	18.94%	18.33%	14.31%	13.42%	12.52%	11.49%	11.05%
364	1979	392,136	266,435	188,746	77,689	19.81%	20.17%	26.16%	21.26%	19.09%	18.56%	15.00%	14.12%	13.25%	12.23%
364	1980	535,575	257,510	219,963	37,547	7.01%	12.42%	15.05%	20.73%	17.97%	16.70%	16.57%	13.84%	13.20%	12.50%
364	1981	467,929	218,306	199,126	19,180	4.10%	5.65%	9.63%	12.27%	17.43%	15.64%	14.85%	14.95%	12.74%	12.26%
364	1982	310,340	164,516	194,917	(30,401)	-9.80%	-1.44%	2.00%	6.10%	9.09%	14.26%	13.09%	12.65%	12.98%	11.17%
364	1983	429,981	290,796	266,803	23,993	5.58%	-0.87%	1.06%	2.89%	5.99%	8.50%	13.05%	12.18%	11.88%	12.24%
364	1984	545,822	297,436	346,794	(49,358)	-9.04%	-2.60%	-4.34%	-2.09%	0.04%	2.93%	5.44%	9.74%	9.34%	9.32%
364	1985	878,757	377,601	414,226	(36,625)	-4.17%	-6.04%	-3.34%	-4.27%	-2.78%	-1.13%	1.18%	3.33%	7.04%	6.94%
364	1986	583,454	336,840	425,597	(88,757)	-15.21%	-8.57%	-8.70%	-6.18%	-6.59%	-5.04%	-3.32%	-1.13%	0.98%	4.49%
364	1987	758,672	316,974	546,450	(229,476)	-30.25%	-23.71%	-15.98%	-14.61%	-11.89%	-11.71%	-9.85%	-7.85%	-5.63%	-3.45%
364	1988	692,349	350,803	611,741	(260,938)	-37.69%	-33.80%	-28.47%	-21.14%	-19.23%	-16.49%	-15.99%	-13.98%	-11.82%	-9.60%
364	1989	850,756	398,637	908,685	(510,048)	-59.95%	-49.96%	-43.46%	-37.75%	-29.91%	-27.27%	-24.29%	-23.40%	-21.07%	-18.58%
364	1990	763,636	378,220	809,202	(430,982)	-56.44%	-58.29%	-52.11%	-46.70%	-41.66%	-34.39%	-31.66%	-28.75%	-27.74%	-25.37%
364	1991	753,212	416,567	752,983	(336,416)	-44.66%	-50.59%	-53.96%	-50.27%	-46.30%	-42.18%	-35.85%	-33.34%	-30.67%	-29.68%
364	1992	534,767	306,690	636,824	(330,134)	-61.73%	-51.75%	-53.50%	-55.39%	-51.98%	-48.19%	-44.29%	-38.23%	-35.73%	-33.11%
364	1993	578,703	360,584	696,382	(335,798)	-58.03%	-59.81%	-53.70%	-54.49%	-55.83%	-52.82%	-49.35%	-45.74%	-40.02%	-37.59%
364	1994	600,154	304,882	556,415	(251,533)	-41.91%	-49.82%	-53.54%	-50.83%	-52.16%	-53.78%	-51.45%	-48.54%	-45.36%	-40.18%
364	1995	444,793	249,288	344,000	(94,713)	-21.29%	-33.14%	-42.01%	-46.89%	-46.32%	-48.42%	-50.59%	-48.88%	-46.51%	-43.73%
364	1996	626,066	350,884	484,196	(133,312)	-21.29%	-21.29%	-28.70%	-36.24%	-41.14%	-41.89%	-44.47%	-47.03%	-45.92%	-44.12%
364	1997	823,963	461,797	637,248	(175,452)	-21.29%	-21.29%	-21.29%	-26.25%	-32.24%	-36.61%	-38.00%	-40.75%	-43.48%	-42.88%
364	1998	659,184	369,445	509,809	(140,364)	-21.29%	-21.29%	-21.29%	-21.29%	-25.22%	-30.30%	-34.24%	-35.81%	-38.53%	-41.28%
364	1999	1,942,608	-	-	-	0.00%	-5.39%	-9.22%	-11.08%	-12.09%	-15.61%	-19.93%	-23.53%	-25.82%	-28.84%
364	2000	15,775	-	-	-	0.00%	0.00%	-5.36%	-9.18%	-11.04%	-12.05%	-15.56%	-19.88%	-23.47%	-25.76%
364	2001	542,224	85,539	573,862	(488,324)	-90.06%	-87.51%	-19.53%	-19.90%	-20.19%	-20.34%	-20.42%	-22.70%	-25.98%	-28.81%
364	2002	1,128,528	238,332	374,839	(136,507)	-12.10%	-37.40%	-37.05%	-17.22%	-17.84%	-18.40%	-18.72%	-18.90%	-20.94%	-23.85%
364	2003	379,676	9,854	194,443	(184,589)	-48.62%	-21.29%	-39.48%	-39.17%	-20.19%	-20.35%	-20.49%	-20.57%	-20.62%	-22.40%
364	2004	519,789	8,086	442,577	(434,491)	-83.59%	-68.83%	-37.26%	-48.40%	-48.10%	-27.47%	-26.68%	-25.94%	-25.51%	-25.24%
364	2005	1,104,453	4,369	1,045,711	(1,041,342)	-94.29%	-90.86%	-82.86%	-57.37%	-62.19%	-61.92%	-40.57%	-38.55%	-36.55%	-35.32%
364	2006	117,340	59,542	576,470	(516,928)	-440.54%	-127.54%	-114.42%	-102.64%	-71.20%	-73.90%	-73.59%	-48.73%	-45.91%	-43.10%
364	2007	482,983	341,150	947,594	(606,444)	-125.56%	-187.13%	-126.98%	-116.84%	-106.89%	-78.23%	-79.73%	-79.44%	-54.68%	-51.49%
364	2008	926,301	-	1,074,160	(1,074,160)	-115.96%	-119.25%	-143.95%	-123.10%	-116.58%	-109.27%	-85.74%	-86.19%	-85.93%	-62.61%
364	2009	1,162,960	-	1,067,194	(1,067,194)	-91.77%	-102.49%	-106.82%	-121.38%	-113.50%	-109.89%	-104.94%	-86.94%	-87.21%	-86.99%
364	2010	1,194,687	804	1,533,157	(1,532,354)	-128.26%	-110.26%	-111.87%	-113.62%	-123.50%	-117.03%	-113.88%	-109.67%	-93.98%	-93.69%
364	2011	1,603,026	256	1,853,673	(1,853,417)	-115.62%	-121.02%	-112.43%	-113.10%	-114.22%	-121.20%	-116.69%	-114.27%	-110.94%	-98.00%
364	2012	1,732,994	-	1,647,053	(1,647,053)	-95.04%	-104.93%	-111.08%	-107.14%	-108.37%	-109.54%	-114.92%	-112.18%	-110.50%	-107.95%
364	2013	1,910,922	134,044	1,970,999	(1,836,955)	-96.13%	-95.61%	-101.72%	-106.65%	-104.37%	-105.63%	-106.70%	-110.99%	-109.19%	-107.95%
364	2014	1,601,080	-	1,984,068	(1,984,068)	-123.92%	-108.80%	-104.25%	-106.91%	-110.09%	-107.77%	-108.52%	-109.30%	-112.92%	-111.18%
364	2015	1,263,117	199,137	1,661,428	(1,462,291)	-115.77%	-120.33%	-110.64%	-106.49%	-108.29%	-110.86%	-108.74%	-109.32%	-109.98%	-113.22%
364	2016	1,403,281	80,423	3,662,345	(3,581,922)	-255.25%	-189.18%	-164.69%	-143.49%	-132.88%	-129.97%	-129.78%	-126.05%	-125.32%	-125.33%
364	2017	1,601,672	558,093	4,487,430	(3,929,337)	-245.33%	-249.96%	-210.25%	-186.70%	-164.45%	-151.81%	-146.59%	-144.81%	-140.23%	-138.67%
364	2018	1,562,739	309,019	3,561,478	(3,252,459)	-208.13%	-226.96%	-235.65%	-209.68%	-191.20%	-171.76%	-159.75%	-154.17%	-151.94%	-147.29%

Southwestern Public Service
Retirement and Salvage Analysis
Account 365 Adjusted Data
1963-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
365	1963	361,113	68,278	21,358	46,920	12.99%									
365	1964	431,011	70,362	26,128	44,234	10.26%	11.51%								
365	1965	531,648	97,706	40,354	57,352	10.79%	10.55%	11.22%							
365	1966	688,650	84,626	32,647	51,979	7.55%	8.96%	9.30%	9.96%						
365	1967	654,125	90,454	32,204	58,250	8.91%	8.21%	8.94%	9.19%	9.70%					
365	1968	490,125	84,664	40,249	44,415	9.06%	8.97%	8.44%	8.97%	9.17%	9.60%				
365	1969	382,974	71,574	24,906	46,668	12.19%	10.43%	9.78%	9.08%	9.41%	9.53%	9.88%			
365	1970	534,317	61,961	46,486	15,475	2.90%	6.77%	7.57%	7.99%	7.88%	8.35%	8.57%	8.97%		
365	1971	383,414	62,258	28,382	33,876	8.84%	5.38%	7.38%	7.84%	8.13%	8.00%	8.40%	8.60%	8.96%	
365	1972	427,486	71,656	37,086	34,570	8.09%	8.44%	6.24%	7.56%	7.89%	8.12%	8.01%	8.37%	8.55%	8.88%
365	1973	684,294	140,443	133,963	6,480	0.95%	3.69%	5.01%	4.45%	5.68%	6.25%	6.74%	6.87%	7.31%	7.55%
365	1974	440,078	195,353	136,913	58,440	13.28%	5.77%	6.41%	6.89%	6.03%	6.85%	7.18%	7.46%	7.47%	7.81%
365	1975	384,410	201,043	145,030	56,013	14.57%	13.88%	8.02%	8.03%	8.16%	7.18%	7.77%	7.94%	8.08%	8.01%
365	1976	452,090	130,180	108,188	21,992	4.86%	9.33%	10.69%	7.29%	7.43%	7.63%	6.86%	7.41%	7.61%	7.78%
365	1977	605,553	381,854	196,498	185,356	30.61%	19.60%	18.26%	17.10%	12.79%	12.12%	11.75%	10.54%	10.68%	10.52%
365	1978	420,047	233,391	151,624	81,767	19.47%	26.05%	19.57%	18.53%	17.53%	13.73%	13.02%	12.60%	11.40%	11.47%
365	1979	483,298	349,162	212,692	136,470	28.24%	24.16%	26.75%	21.70%	20.53%	19.39%	15.75%	14.91%	14.37%	13.09%
365	1980	506,013	270,303	233,316	36,987	7.31%	17.53%	18.11%	21.87%	18.75%	18.19%	17.53%	14.68%	14.04%	13.62%
365	1981	530,589	224,312	219,365	4,947	0.93%	4.05%	11.74%	13.41%	17.50%	15.60%	15.48%	15.23%	13.06%	12.63%
365	1982	291,819	160,433	186,604	(26,171)	-8.97%	-2.58%	1.19%	8.40%	10.48%	14.78%	13.42%	13.54%	13.51%	11.72%
365	1983	554,301	270,132	313,647	(43,515)	-7.85%	-8.24%	-4.70%	-1.47%	4.59%	6.84%	11.08%	10.35%	10.73%	10.97%
365	1984	517,494	216,916	322,681	(105,765)	-20.44%	-13.93%	-12.87%	-9.00%	-5.56%	0.10%	2.56%	6.91%	6.70%	7.33%
365	1985	777,972	308,952	399,847	(90,895)	-11.68%	-15.18%	-12.98%	-12.44%	-9.78%	-7.06%	-2.40%	-0.15%	3.82%	3.91%
365	1986	501,364	239,297	361,023	(121,726)	-24.28%	-16.62%	-17.72%	-15.39%	-14.68%	-12.07%	-9.41%	-5.04%	-2.79%	1.11%
365	1987	786,423	280,356	515,129	(234,773)	-29.85%	-27.68%	-21.66%	-21.41%	-19.02%	-18.16%	-15.60%	-13.01%	-8.98%	-6.75%
365	1988	701,100	215,972	554,590	(338,618)	-48.30%	-38.55%	-34.95%	-28.41%	-27.15%	-24.37%	-23.28%	-20.52%	-17.80%	-13.86%
365	1989	723,363	273,460	663,715	(390,255)	-53.95%	-51.17%	-43.59%	-40.02%	-33.70%	-31.99%	-29.06%	-27.85%	-25.01%	-22.24%
365	1990	613,039	202,818	585,625	(382,807)	-62.44%	-57.85%	-54.56%	-47.68%	-44.15%	-38.00%	-36.03%	-33.01%	-31.73%	-28.84%
365	1991	637,607	267,840	592,672	(324,832)	-50.95%	-56.58%	-55.62%	-53.70%	-48.28%	-45.24%	-39.74%	-37.84%	-34.98%	-33.74%
365	1992	487,478	185,696	499,352	(313,656)	-64.34%	-56.75%	-58.76%	-57.35%	-55.34%	-50.26%	-47.34%	-42.03%	-40.09%	-37.25%
365	1993	535,714	210,068	570,998	(360,930)	-67.37%	-65.93%	-60.18%	-60.79%	-59.14%	-57.08%	-52.31%	-49.49%	-44.39%	-42.41%
365	1994	579,211	193,724	512,948	(319,224)	-55.11%	-61.00%	-62.02%	-58.87%	-59.64%	-58.49%	-56.82%	-52.63%	-50.07%	-45.37%
365	1995	430,960	200,145	298,842	(98,697)	-22.90%	-41.37%	-50.38%	-53.73%	-53.06%	-54.82%	-54.66%	-53.71%	-50.30%	-48.12%
365	1996	629,381	292,294	436,433	(144,139)	-22.90%	-22.90%	-34.28%	-42.43%	-46.44%	-47.31%	-49.68%	-50.35%	-50.08%	-47.48%
365	1997	875,349	406,526	606,995	(200,469)	-22.90%	-22.90%	-22.90%	-30.32%	-36.83%	-40.62%	-42.20%	-44.79%	-45.99%	-46.25%
365	1998	499,386	231,923	346,290	(114,368)	-22.90%	-22.90%	-22.90%	-22.90%	-29.09%	-34.87%	-38.43%	-40.13%	-42.72%	-44.07%
365	1999	1,263,868	-	-	-	0.00%	-6.49%	-11.93%	-14.04%	-15.08%	-20.50%	-25.71%	-29.27%	-31.59%	-34.48%
365	2000	8,908	-	-	-	0.00%	0.00%	-6.45%	-11.89%	-14.01%	-15.04%	-20.45%	-25.67%	-29.22%	-31.55%
365	2001	855,402	35,214	811,740	(776,526)	-90.78%	-89.84%	-36.49%	-33.91%	-31.16%	-29.90%	-29.24%	-32.15%	-35.48%	-37.76%
365	2002	1,176,799	315,552	487,063	(171,511)	-14.57%	-46.65%	-46.45%	-28.69%	-27.93%	-26.99%	-26.50%	-26.23%	-28.88%	-31.89%
365	2003	2,445,928	10,643	201,444	(190,801)	-7.80%	-10.00%	-25.43%	-25.38%	-19.80%	-20.05%	-20.40%	-20.60%	-20.72%	-23.00%
365	2004	1,208,153	59,549	370,273	(310,725)	-25.72%	-13.73%	-13.93%	-25.49%	-25.45%	-20.83%	-20.97%	-21.17%	-21.29%	-21.37%
365	2005	3,066,059	66,751	735,813	(669,062)	-21.82%	-22.92%	-17.42%	-17.00%	-24.21%	-24.18%	-21.13%	-21.22%	-21.35%	-21.43%
365	2006	705,708	118,144	656,658	(538,514)	-76.31%	-32.02%	-30.49%	-23.02%	-21.86%	-28.09%	-28.07%	-24.76%	-24.68%	-24.55%
365	2007	1,390,592	389,623	920,054	(530,431)	-38.14%	-50.99%	-33.67%	-32.16%	-25.40%	-24.13%	-29.38%	-29.36%	-26.30%	-26.16%
365	2008	2,135,067	180,704	1,081,479	(900,776)	-42.19%	-40.59%	-46.55%	-36.16%	-34.68%	-28.67%	-27.31%	-31.49%	-31.47%	-28.68%
365	2009	1,778,272	121,616	1,071,014	(949,397)	-53.39%	-47.28%	-44.88%	-48.57%	-39.54%	-37.91%	-32.13%	-30.64%	-34.13%	-34.11%
365	2010	1,569,735	121,925	1,289,013	(1,167,088)	-74.35%	-63.22%	-55.03%	-51.61%	-53.91%	-44.67%	-42.74%	-36.76%	-35.07%	-37.99%
365	2011	2,650,719	408,668	1,461,472	(1,052,804)	-39.72%	-52.60%	-52.83%	-50.04%	-48.30%	-50.23%	-43.68%	-42.19%	-37.22%	-35.75%
365	2012	3,173,506	276,983	1,432,984	(1,156,001)	-36.43%	-37.92%	-45.66%	-47.16%	-46.22%	-45.33%	-46.97%	-42.28%	-41.15%	-37.10%
365	2013	3,500,724	244,431	2,103,160	(1,858,729)	-53.10%	-45.17%	-43.62%	-48.05%	-48.80%	-47.84%	-47.01%	-48.23%	-44.18%	-43.13%
365	2014	3,121,640	359,314	1,829,819	(1,470,505)	-47.11%	-50.27%	-45.79%	-44.49%	-47.84%	-48.46%	-47.72%	-47.03%	-48.06%	-44.58%
365	2015	3,384,467	1,819,545	1,906,649	(87,104)	-2.57%	-23.94%	-34.14%	-34.69%	-35.53%	-39.03%	-40.37%	-40.55%	-40.40%	-41.48%
365	2016	2,438,716	100,808	2,818,902	(2,718,094)	-111.46%	-48.17%	-47.80%	-49.29%	-46.68%	-45.67%	-47.94%	-48.38%	-47.83%	-47.29%
365	2017	3,163,996	171,032	3,352,674	(3,181,642)	-100.56%	-105.30%	-66.62%	-61.59%	-59.68%	-55.75%	-53.77%	-55.17%	-55.05%	-54.03%
365	2018	2,358,877	249,415	2,554,960	(2,305,545)	-97.74%	-99.35%	-103.06%	-73.09%	-67.48%	-64.68%	-60.44%	-58.13%	-59.13%	-58.76%

Southwestern Public Service
Retirement and Salvage Analysis
Account 366 Adjusted Data
1985-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
366	1985	34,316	24,130	4,961	19,169	55.86%									
366	1986	31,467	15,458	9,623	5,835	18.54%	38.01%								
366	1987	10,353	5,964	-	5,964	57.61%	28.21%	40.67%							
366	1988	35,333	6,362	9,800	(3,438)	-9.73%	5.53%	10.84%	24.70%						
366	1989	61,020	48,223	14,421	33,802	55.39%	31.51%	34.04%	30.51%	35.56%					
366	1990	18,023	16,241	13,210	3,031	16.82%	46.60%	29.20%	31.56%	28.93%	33.78%				
366	1991	211,657	261,629	17,254	244,375	115.46%	107.72%	96.73%	85.20%	84.35%	78.72%	76.77%			
366	1992	14,826	9,896	7,584	2,312	15.59%	108.92%	102.13%	92.80%	82.17%	81.45%	76.27%	74.59%		
366	1993	18,935	12,215	8,383	3,832	20.24%	18.20%	102.08%	96.25%	88.56%	78.91%	78.31%	73.63%	72.23%	
366	1994	13,715	6,986	14,603	(7,617)	-55.54%	-11.59%	-3.10%	93.74%	88.73%	82.72%	73.97%	73.53%	69.37%	68.34%
366	1995	24,929	22,578	5,537	17,041	68.36%	24.39%	23.02%	21.50%	91.51%	87.05%	81.73%	73.62%	73.22%	69.31%
366	1996	18,657	16,898	4,144	12,754	68.36%	68.36%	38.70%	34.12%	31.10%	90.08%	85.97%	81.08%	73.39%	73.00%
366	1997	74,073	67,088	16,453	50,635	68.36%	68.36%	68.36%	55.42%	50.99%	47.81%	85.81%	82.66%	79.01%	72.63%
366	1998	20,903	18,932	4,643	14,289	68.36%	68.36%	68.36%	68.36%	57.20%	53.11%	50.12%	84.89%	81.94%	78.54%
366	1999	21,151	-	-	-	0.00%	33.98%	55.91%	57.63%	59.31%	50.22%	47.27%	45.00%	80.61%	77.98%
366	2000	-	-	-	-	NA	0.00%	33.98%	55.91%	57.63%	59.31%	50.22%	47.27%	45.00%	80.61%
366	2001	2,154	6	367	(361)	-16.75%	-16.75%	-1.55%	31.51%	54.58%	56.46%	58.29%	49.40%	46.56%	44.37%
366	2002	25,082	-	7,725	(7,725)	-30.80%	-29.69%	-29.69%	-16.71%	8.95%	39.65%	42.95%	46.34%	39.38%	37.73%
366	2003	6,363	-	289	(289)	-4.55%	-25.49%	-24.93%	-24.93%	-15.30%	7.82%	37.77%	41.16%	44.67%	38.03%
366	2004	25,417	-	10,283	(10,283)	-40.46%	-33.27%	-32.18%	-31.62%	-31.62%	-23.27%	-4.32%	26.42%	30.45%	34.77%
366	2005	31,988	-	29,991	(29,991)	-93.76%	-70.16%	-63.61%	-54.35%	-53.46%	-53.46%	-43.38%	-25.82%	7.86%	12.86%
366	2006	30,369	-	6,266	(6,266)	-20.63%	-58.14%	-53.02%	-49.75%	-45.76%	-45.24%	-45.24%	-38.53%	-24.86%	4.21%
366	2007	25,495	536	26,378	(25,842)	-101.36%	-57.47%	-70.68%	-63.90%	-60.75%	-55.55%	-54.99%	-54.99%	-48.06%	-35.18%
366	2008	19,968	-	5,311	(5,311)	-26.60%	-68.52%	-49.34%	-62.52%	-58.31%	-55.86%	-52.04%	-51.59%	-51.59%	-45.78%
366	2009	7,842	-	10,509	(10,509)	-134.02%	-56.89%	-78.16%	-57.28%	-67.37%	-62.52%	-60.02%	-55.77%	-55.29%	-55.29%
366	2010	1,023	-	5,674	(5,674)	-554.68%	-182.56%	-74.55%	-87.13%	-63.29%	-71.64%	-66.06%	-63.43%	-58.71%	-58.20%
366	2011	560	-	7,414	(7,414)	-1324.46%	-826.94%	-250.39%	-98.35%	-99.75%	-71.57%	-77.62%	-71.00%	-68.16%	-62.78%
366	2012	11,591	-	1,391	(1,391)	-12.00%	-72.46%	-109.90%	-118.90%	-73.93%	-84.45%	-64.44%	-71.72%	-66.57%	-64.11%
366	2013	10,402	424	5,624	(5,201)	-50.00%	-29.97%	-62.10%	-83.47%	-96.09%	-69.08%	-79.79%	-63.04%	-70.09%	-65.52%
366	2014	13,189	-	18,170	(18,170)	-137.77%	-99.07%	-70.38%	-90.02%	-102.95%	-108.41%	-83.11%	-88.28%	-71.22%	-75.95%
366	2015	18,303	-	4,313	(4,313)	-23.56%	-71.39%	-66.08%	-54.36%	-67.51%	-76.56%	-83.73%	-69.96%	-77.35%	-64.93%
366	2016	11,361	-	41,315	(41,315)	-363.65%	-153.82%	-148.88%	-129.56%	-108.55%	-118.95%	-125.66%	-126.55%	-105.37%	-104.51%
366	2017	37,719	69	24,737	(24,668)	-65.40%	-134.44%	-104.32%	-109.80%	-102.96%	-92.68%	-99.37%	-103.84%	-105.95%	-93.94%
366	2018	12,206	-	26,794	(26,794)	-219.51%	-103.08%	-151.38%	-121.99%	-124.23%	-116.75%	-106.17%	-112.08%	-115.97%	-117.11%

Southwestern Public Service
Retirement and Salvage Analysis
Account 367 Adjusted Data
1974-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
367	1974	75,083	4,885	2,057	2,828	3.77%									
367	1975	17,993	3,757	1,678	2,079	11.55%	5.27%								
367	1976	35,257	594	472	122	0.35%	4.13%	3.92%							
367	1977	33,084	12,603	2,453	10,150	30.68%	15.03%	14.31%	9.40%						
367	1978	35,689	40,136	7,162	32,974	92.39%	62.70%	41.57%	37.14%	24.43%					
367	1979	32,240	21,753	8,566	13,187	40.90%	67.95%	55.75%	41.41%	37.93%	26.75%				
367	1980	35,315	14,869	6,945	7,924	22.44%	31.25%	52.39%	47.12%	37.51%	35.04%	26.17%			
367	1981	26,667	16,954	7,393	9,561	35.85%	28.21%	32.55%	48.99%	45.28%	37.28%	35.14%	27.06%		
367	1982	25,137	8,746	7,399	1,347	5.36%	21.06%	21.62%	26.83%	41.92%	39.94%	33.69%	32.04%	25.33%	
367	1983	42,963	74,522	21,996	52,526	122.26%	79.11%	66.94%	54.86%	52.08%	59.35%	55.25%	47.98%	45.67%	36.92%
367	1984	44,458	30,564	14,218	16,346	36.77%	78.78%	62.38%	57.30%	50.25%	48.79%	55.21%	52.26%	46.37%	44.47%
367	1985	98,035	56,483	15,973	40,510	41.32%	39.90%	58.98%	52.58%	50.70%	47.04%	46.39%	51.21%	49.39%	45.16%
367	1986	85,410	51,807	27,934	23,873	27.95%	35.10%	35.42%	49.20%	45.47%	44.68%	42.48%	42.35%	46.55%	45.40%
367	1987	76,037	51,474	20,194	31,280	41.14%	34.16%	36.87%	36.85%	47.43%	44.59%	44.00%	42.25%	42.16%	45.73%
367	1988	77,342	-	32,301	(32,301)	-41.76%	-0.67%	9.57%	18.81%	20.91%	31.17%	29.73%	30.07%	29.54%	30.22%
367	1989	103,469	57,808	32,222	25,586	24.73%	-3.71%	9.56%	14.15%	20.20%	21.72%	29.91%	28.79%	29.12%	28.73%
367	1990	42,234	23,663	34,420	(10,757)	-25.47%	10.18%	-7.83%	4.62%	9.80%	16.20%	17.94%	25.80%	24.94%	25.41%
367	1991	273,642	233,623	39,208	194,415	71.05%	58.14%	49.90%	35.62%	36.36%	35.27%	36.05%	36.09%	40.48%	39.46%
367	1992	72,506	28,779	35,158	(6,379)	-8.80%	54.32%	45.65%	41.25%	29.97%	31.28%	30.89%	32.13%	32.36%	36.58%
367	1993	50,639	38,247	29,157	9,090	17.95%	2.20%	49.68%	42.45%	39.07%	28.98%	30.31%	30.05%	31.31%	31.57%
367	1994	60,747	21,023	55,315	(34,292)	-56.45%	-22.63%	-17.17%	35.59%	30.43%	29.45%	21.36%	23.35%	23.81%	25.64%
367	1995	58,909	38,900	19,748	19,152	32.51%	-12.65%	-3.55%	-5.12%	35.24%	30.65%	29.72%	22.25%	24.01%	24.38%
367	1996	56,380	37,230	18,901	18,330	32.51%	32.51%	1.81%	5.42%	1.97%	34.97%	30.82%	29.94%	22.97%	24.56%
367	1997	124,684	82,335	41,799	40,536	32.51%	32.51%	32.51%	14.54%	15.03%	10.96%	34.53%	31.10%	30.32%	24.27%
367	1998	69,674	46,009	23,357	22,652	32.51%	32.51%	32.51%	32.51%	17.92%	17.92%	14.00%	34.35%	31.23%	30.49%
367	1999	87,863	-	-	-	0.00%	14.38%	22.39%	24.07%	25.32%	14.48%	14.83%	11.88%	30.82%	28.17%
367	2000	-	-	-	-	NA	0.00%	14.38%	22.39%	24.07%	25.32%	14.48%	14.83%	11.88%	30.82%
367	2001	13,816	24	1,469	(1,445)	-10.46%	-10.46%	-1.42%	12.38%	20.86%	22.72%	24.12%	13.75%	14.16%	11.36%
367	2002	175,122	23,116	34,335	(11,219)	-6.41%	-6.70%	-6.70%	-4.58%	2.88%	10.72%	13.05%	15.01%	8.30%	9.00%
367	2003	94,422	-	11,601	(11,601)	-12.29%	-8.47%	-8.56%	-8.56%	-6.54%	-0.37%	6.88%	9.21%	11.22%	5.68%
367	2004	224,885	9,351	52,342	(42,992)	-19.12%	-17.10%	-13.31%	-13.23%	-13.23%	-11.28%	-6.70%	-0.51%	1.68%	3.69%
367	2005	431,386	11,624	175,430	(163,806)	-37.97%	-31.51%	-29.09%	-24.80%	-24.59%	-24.59%	-22.49%	-19.00%	-13.74%	-11.70%
367	2006	139,699	45,617	55,054	(9,437)	-6.76%	-30.34%	-27.17%	-25.59%	-22.44%	-22.28%	-22.28%	-20.61%	-17.61%	-13.02%
367	2007	368,419	62,036	16,593	45,443	12.33%	7.09%	-13.60%	-14.67%	-14.49%	-13.50%	-13.47%	-13.47%	-12.70%	-10.74%
367	2008	224,658	18,740	65,833	(47,093)	-20.96%	-0.28%	-1.51%	-15.02%	-15.69%	-15.47%	-14.51%	-14.48%	-14.48%	-13.76%
367	2009	232,554	15,904	88,496	(72,592)	-31.22%	-26.18%	-8.99%	-8.67%	-17.72%	-17.91%	-17.60%	-16.57%	-16.52%	-16.52%
367	2010	100,204	7,782	94,073	(86,291)	-86.12%	-47.75%	-36.95%	-17.34%	-15.95%	-22.30%	-21.88%	-21.38%	-20.07%	-20.00%
367	2011	167,628	24,207	14,081	10,126	6.04%	-28.44%	-29.73%	-27.01%	-13.76%	-12.96%	-19.44%	-19.40%	-19.07%	-18.04%
367	2012	373,683	32,538	137,195	(104,657)	-28.01%	-17.46%	-28.19%	-28.99%	-27.35%	-17.39%	-16.46%	-21.01%	-20.83%	-20.48%
367	2013	174,625	12,466	108,183	(95,718)	-54.81%	-36.54%	-26.57%	-33.88%	-33.29%	-31.12%	-21.37%	-20.22%	-23.68%	-23.26%
367	2014	212,077	24,656	83,708	(59,052)	-27.84%	-40.02%	-34.12%	-26.86%	-32.64%	-32.38%	-30.65%	-22.11%	-21.03%	-24.05%
367	2015	191,338	154,715	75,629	79,086	41.33%	4.97%	-13.09%	-18.95%	-15.21%	-21.03%	-22.66%	-22.44%	-16.17%	-15.57%
367	2016	350,303	24,326	517,272	(492,946)	-140.72%	-76.41%	-62.74%	-61.25%	-51.71%	-45.12%	-47.74%	-45.61%	-42.88%	-34.39%
367	2017	208,047	12,909	302,899	(289,990)	-139.39%	-140.22%	-93.89%	-79.32%	-75.56%	-63.79%	-56.81%	-58.46%	-55.31%	-51.86%
367	2018	142,376	46,517	111,892	(65,374)	-45.92%	-101.41%	-121.06%	-86.23%	-75.02%	-72.26%	-62.25%	-55.96%	-57.53%	-54.69%

Southwestern Public Service
Retirement and Salvage Analysis
Account 368 Adjusted Data
1963-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
368	1963	229,639	56,192	1,092	55,100	23.99%									
368	1964	141,354	36,340	1,274	35,066	24.81%	24.30%								
368	1965	143,179	31,008	1,569	29,439	20.56%	22.67%	23.26%							
368	1966	414,389	49,923	2,584	47,339	11.42%	13.77%	16.00%	17.98%						
368	1967	232,543	41,116	678	40,438	17.39%	13.57%	14.84%	16.35%	17.86%					
368	1968	267,425	75,692	1,130	74,562	27.88%	23.00%	17.75%	18.13%	18.92%	19.74%				
368	1969	254,011	59,319	426	58,893	23.19%	25.59%	23.06%	18.94%	19.11%	19.67%	20.26%			
368	1970	297,271	67,651	10,764	56,887	19.14%	21.00%	23.25%	21.95%	18.98%	19.12%	19.58%	20.09%		
368	1971	259,990	37,293	6,264	31,029	11.93%	15.78%	18.10%	20.52%	19.97%	17.92%	18.12%	18.59%	19.14%	
368	1972	255,245	10,801	185	10,616	4.16%	8.08%	12.13%	14.76%	17.39%	17.39%	16.14%	16.44%	16.96%	17.61%
368	1973	282,560	22,610	717	21,893	7.75%	6.04%	7.96%	11.00%	13.29%	15.71%	15.92%	15.09%	15.42%	15.94%
368	1974	247,613	38,283	1,265	37,018	14.95%	11.11%	8.85%	9.62%	11.73%	13.55%	15.61%	15.80%	15.08%	15.38%
368	1975	270,369	53,797	1,582	52,215	19.31%	17.23%	13.88%	11.53%	11.61%	13.00%	14.38%	16.07%	16.20%	15.49%
368	1976	379,200	54,209	50	54,159	14.28%	16.38%	15.98%	14.01%	12.26%	12.21%	13.24%	14.37%	15.80%	15.94%
368	1977	280,739	65,226	3,087	62,139	22.13%	17.62%	18.11%	17.45%	15.57%	13.87%	13.62%	14.34%	15.23%	16.44%
368	1978	430,729	59,744	2,884	56,860	13.20%	16.73%	15.88%	16.56%	16.31%	15.03%	13.74%	13.54%	14.16%	14.93%
368	1979	561,217	168,383	21,279	147,104	26.21%	20.56%	20.91%	19.39%	19.38%	18.87%	17.59%	16.32%	15.94%	16.23%
368	1980	484,394	49,365	43,872	5,493	1.13%	14.59%	14.19%	15.46%	15.25%	15.71%	15.63%	14.88%	14.02%	13.86%
368	1981	510,800	87,312	87,188	124	0.02%	0.56%	9.81%	10.55%	11.98%	12.31%	12.96%	13.12%	12.68%	12.09%
368	1982	332,462	39,184	98,018	(58,834)	-17.70%	-6.96%	-4.01%	4.97%	6.50%	8.19%	8.96%	9.82%	10.19%	10.00%
368	1983	534,097	78,543	17,899	60,644	11.35%	0.21%	0.14%	0.40%	6.38%	7.41%	8.73%	9.33%	10.04%	10.34%
368	1984	420,418	52,493	12,297	40,196	9.56%	10.56%	3.26%	2.34%	2.09%	6.85%	7.68%	8.83%	9.35%	9.99%
368	1985	786,258	132,455	40,416	92,039	11.71%	10.96%	11.08%	6.47%	5.19%	4.55%	7.90%	8.46%	9.35%	9.74%
368	1986	571,225	65,499	187,561	(122,062)	-21.37%	-2.21%	0.57%	3.06%	0.45%	0.38%	0.48%	3.92%	4.78%	5.78%
368	1987	1,579,204	120,373	98,247	22,126	1.40%	-4.65%	-0.27%	0.96%	2.39%	0.81%	0.72%	0.76%	3.23%	3.92%
368	1988	2,105,514	200,054	108,642	91,412	4.34%	3.08%	-0.20%	1.66%	2.26%	3.07%	1.98%	1.84%	1.79%	3.53%
368	1989	1,329,963	212,376	1,174,723	(962,347)	-72.36%	-25.35%	-16.93%	-17.38%	-13.79%	-12.35%	-10.62%	-10.93%	-10.24%	-9.60%
368	1990	1,173,532	148,697	34,309	114,388	9.75%	-33.87%	-16.41%	-11.87%	-12.67%	-10.13%	-9.09%	-7.81%	-8.18%	-7.73%
368	1991	637,922	105,806	184,339	(78,533)	-12.31%	1.98%	-29.49%	-15.92%	-11.91%	-12.64%	-10.30%	-9.33%	-8.12%	-8.46%
368	1992	1,063,522	106,894	280,054	(173,160)	-16.28%	-14.79%	-4.78%	-26.15%	-15.98%	-12.50%	-13.10%	-10.99%	-10.10%	-8.97%
368	1993	842,268	85,340	107,096	(21,756)	-2.58%	-10.23%	-10.75%	-4.28%	-22.22%	-14.40%	-11.54%	-12.15%	-10.29%	-9.49%
368	1994	979,164	98,952	98,756	196	0.02%	-1.18%	-6.75%	-7.76%	-3.38%	-18.61%	-12.66%	-10.38%	-10.99%	-9.38%
368	1995	1,488,399	199,706	257,020	(57,314)	-3.85%	-2.31%	-2.38%	-5.76%	-6.60%	-3.50%	-15.68%	-11.30%	-9.51%	-10.08%
368	1996	812,790	109,056	140,354	(31,298)	-3.85%	-3.85%	-2.70%	-2.67%	-5.46%	-6.21%	-3.54%	-14.53%	-10.72%	-9.13%
368	1997	1,191,822	159,913	205,807	(45,894)	-3.85%	-3.85%	-3.85%	-3.00%	-2.94%	-5.16%	-5.81%	-3.58%	-13.19%	-10.02%
368	1998	1,157,648	155,324	199,901	(44,577)	-3.85%	-3.85%	-3.85%	-3.85%	-3.18%	-3.10%	-4.96%	-5.53%	-3.62%	-12.18%
368	1999	71,292	-	-	-	0.00%	-3.63%	-3.74%	-3.77%	-3.79%	-3.14%	-3.07%	-4.91%	-5.49%	-3.59%
368	2000	350	-	-	-	0.00%	0.00%	-3.63%	-3.74%	-3.77%	-3.79%	-3.14%	-3.07%	-4.91%	-5.49%
368	2001	9,198	-	-	-	0.00%	0.00%	0.00%	-3.60%	-3.72%	-3.75%	-3.78%	-3.13%	-3.06%	-4.91%
368	2002	-	-	188	(188)	NA	-2.04%	-1.96%	-0.23%	-3.61%	-3.73%	-3.76%	-3.79%	-3.14%	-3.06%
368	2003	13,984	28	22,643	(22,615)	-161.71%	-163.05%	-98.36%	-96.89%	-24.05%	-5.38%	-4.63%	-4.44%	-4.25%	-3.52%
368	2004	38,444	57,337	9,715	47,623	123.88%	47.70%	47.34%	40.28%	40.05%	18.62%	-1.53%	-2.64%	-2.94%	-3.22%
368	2005	1,602,234	84,560	63,509	21,051	1.31%	4.19%	2.78%	2.77%	2.76%	2.76%	2.64%	0.04%	-1.09%	-1.55%
368	2006	3,022,289	135,980	13,384	122,596	4.06%	3.11%	4.10%	3.61%	3.60%	3.60%	3.59%	3.54%	2.09%	1.10%
368	2007	1,349,167	184,921	848,473	(663,552)	-49.18%	-12.37%	-8.70%	-7.86%	-8.21%	-8.22%	-8.20%	-8.20%	-8.11%	-7.43%
368	2008	1,925,223	23,697	1,839,403	(1,815,706)	-94.31%	-75.72%	-37.43%	-29.57%	-28.83%	-29.06%	-29.06%	-29.03%	-29.03%	-28.77%
368	2009	1,621,072	29,820	14,734	15,085	0.93%	-50.77%	-50.34%	-29.57%	-24.38%	-23.78%	-23.98%	-23.98%	-23.96%	-23.96%
368	2010	1,766,228	40,852	816,224	(775,371)	-43.90%	-22.45%	-48.49%	-48.63%	-32.19%	-27.43%	-26.92%	-27.08%	-27.09%	-27.06%
368	2011	1,745,989	38,626	(43,877)	82,503	4.73%	-19.73%	-13.20%	-35.33%	-37.55%	-26.55%	-23.12%	-22.69%	-22.84%	-22.84%
368	2012	1,766,466	109,632	42,833	66,800	3.78%	4.25%	-11.86%	-8.86%	-27.50%	-30.37%	-22.49%	-19.91%	-19.54%	-19.67%
368	2013	1,170,341	181,278	923,799	(742,521)	-63.44%	-23.01%	-12.67%	-21.22%	-16.77%	-31.71%	-33.79%	-25.82%	-23.10%	-22.75%
368	2014	1,563,836	206,818	326,791	(119,974)	-7.67%	-31.54%	-17.68%	-11.42%	-18.58%	-15.29%	-28.46%	-30.62%	-24.04%	-21.73%
368	2015	1,931,417	915,333	1,587,304	(671,970)	-34.79%	-22.66%	-32.89%	-22.82%	-16.94%	-21.73%	-18.55%	-29.36%	-31.16%	-25.20%
368	2016	1,389,814	96,075	87,790	8,285	0.60%	-19.98%	-16.04%	-25.20%	-18.66%	-14.39%	-18.99%	-16.50%	-26.56%	-28.44%
368	2017	1,646,539	433,626	48,122	385,504	23.41%	12.97%	-5.60%	-6.10%	-14.81%	-11.34%	-8.84%	-13.61%	-12.00%	-21.59%
368	2018	1,514,914	179,715	13,828	165,887	10.95%	17.44%	12.30%	-1.73%	-2.89%	-10.58%	-8.27%	-6.48%	-11.04%	-9.84%

Southwestern Public Service
Retirement and Salvage Analysis
Account 369 Adjusted Data
1963-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
369	1963	104,678	33,170	30,308	2,862	2.73%									
369	1964	115,813	25,617	28,646	(3,029)	-2.62%	-0.08%								
369	1965	125,180	20,000	32,372	(12,372)	-9.88%	-6.39%	-3.63%							
369	1966	151,506	19,545	28,350	(8,805)	-5.81%	-7.65%	-6.17%	-4.29%						
369	1967	105,506	20,617	28,483	(7,866)	-7.46%	-6.49%	-7.60%	-6.44%	-4.85%					
369	1968	98,857	26,972	30,572	(3,600)	-3.64%	-5.61%	-5.70%	-6.79%	-5.98%	-4.68%				
369	1969	109,942	24,875	33,993	(9,118)	-8.29%	-6.09%	-6.55%	-6.31%	-7.07%	-6.34%	-5.17%			
369	1970	111,923	22,215	36,852	(14,637)	-13.08%	-10.71%	-8.53%	-8.26%	-7.62%	-8.02%	-7.26%	-6.13%		
369	1971	106,121	23,628	37,354	(13,726)	-12.93%	-13.01%	-11.43%	-9.62%	-9.19%	-8.45%	-8.67%	-7.91%	-6.83%	
369	1972	105,882	23,412	42,421	(19,009)	-17.95%	-15.44%	-14.62%	-13.02%	-11.28%	-10.65%	-9.72%	-9.74%	-8.94%	-7.87%
369	1973	121,838	27,773	55,468	(27,695)	-22.73%	-20.51%	-18.10%	-16.84%	-15.15%	-13.41%	-12.58%	-11.46%	-11.27%	-10.40%
369	1974	118,485	33,193	55,439	(22,246)	-18.78%	-20.78%	-19.92%	-18.28%	-17.25%	-15.79%	-14.23%	-13.42%	-12.30%	-12.04%
369	1975	111,038	39,309	61,737	(22,428)	-20.20%	-19.46%	-20.60%	-19.98%	-18.66%	-17.73%	-16.41%	-14.98%	-14.18%	-13.07%
369	1976	126,743	40,013	68,461	(28,448)	-22.45%	-21.40%	-20.52%	-21.09%	-20.52%	-19.35%	-18.48%	-17.25%	-15.92%	-15.12%
369	1977	123,439	37,077	85,395	(48,318)	-39.14%	-30.68%	-27.46%	-25.32%	-24.79%	-23.77%	-22.36%	-21.23%	-19.86%	-18.45%
369	1978	112,752	39,161	90,963	(51,802)	-45.94%	-42.39%	-35.42%	-31.86%	-29.24%	-28.13%	-26.82%	-25.23%	-23.92%	-22.42%
369	1979	111,028	37,553	106,632	(69,079)	-62.22%	-54.02%	-48.73%	-41.70%	-37.62%	-34.45%	-32.72%	-31.04%	-29.19%	-27.62%
369	1980	105,997	42,019	118,952	(76,933)	-72.58%	-67.28%	-59.98%	-54.31%	-47.34%	-42.98%	-39.44%	-37.25%	-35.28%	-33.21%
369	1981	114,709	36,289	160,559	(124,270)	-108.34%	-91.16%	-81.48%	-72.46%	-65.22%	-57.42%	-52.29%	-47.99%	-45.05%	-42.56%
369	1982	100,817	36,864	162,168	(125,304)	-124.29%	-115.80%	-101.55%	-91.45%	-82.04%	-74.13%	-65.89%	-60.29%	-55.49%	-52.01%
369	1983	104,438	35,202	198,470	(163,268)	-156.33%	-140.59%	-129.03%	-114.98%	-104.07%	-93.98%	-85.23%	-76.39%	-70.22%	-64.82%
369	1984	116,309	38,084	201,701	(163,617)	-140.67%	-148.08%	-140.62%	-132.13%	-120.49%	-110.59%	-101.07%	-92.48%	-83.74%	-77.49%
369	1985	143,705	43,747	233,493	(189,746)	-132.04%	-135.90%	-141.76%	-137.97%	-132.11%	-122.91%	-114.46%	-105.96%	-97.98%	-89.73%
369	1986	145,013	36,122	235,345	(199,223)	-137.38%	-134.72%	-136.43%	-140.51%	-137.83%	-133.16%	-125.44%	-117.99%	-110.28%	-102.83%
369	1987	145,870	36,168	189,456	(153,288)	-105.09%	-121.19%	-124.77%	-128.13%	-132.63%	-131.51%	-128.46%	-122.40%	-116.26%	-109.65%
369	1988	133,934	53,911	183,884	(129,973)	-97.04%	-101.24%	-113.57%	-118.24%	-122.05%	-126.59%	-126.33%	-124.27%	-119.34%	-114.15%
369	1989	158,612	56,685	174,329	(117,644)	-74.17%	-84.64%	-91.44%	-102.86%	-108.63%	-113.05%	-117.82%	-118.44%	-117.44%	-113.70%
369	1990	130,586	46,575	185,356	(138,781)	-106.28%	-88.67%	-91.32%	-94.85%	-103.49%	-108.27%	-112.14%	-116.42%	-117.09%	-116.32%
369	1991	101,031	30,493	192,340	(161,847)	-160.20%	-129.80%	-107.19%	-104.59%	-104.70%	-110.52%	-113.74%	-116.66%	-120.17%	-120.49%
369	1992	107,794	28,039	181,111	(153,072)	-142.00%	-150.81%	-133.67%	-114.72%	-110.98%	-109.87%	-114.19%	-116.60%	-118.97%	-122.00%
369	1993	101,066	27,804	202,223	(174,419)	-172.58%	-156.80%	-157.91%	-142.60%	-124.48%	-119.47%	-117.08%	-119.96%	-121.44%	-123.19%
369	1994	108,454	27,730	217,670	(189,940)	-175.13%	-173.90%	-163.07%	-162.37%	-149.03%	-132.25%	-126.64%	-123.46%	-125.24%	-126.01%
369	1995	93,110	29,848	123,023	(93,174)	-100.07%	-140.46%	-151.19%	-148.77%	-151.03%	-141.93%	-128.50%	-124.00%	-121.44%	-123.33%
369	1996	164,780	52,823	217,718	(164,894)	-100.07%	-100.07%	-122.29%	-133.17%	-134.82%	-138.61%	-133.38%	-123.65%	-120.41%	-118.61%
369	1997	73,803	23,659	97,513	(73,854)	-100.07%	-100.07%	-100.07%	-118.57%	-128.65%	-130.87%	-134.82%	-130.59%	-121.98%	-119.13%
369	1998	107,363	34,417	141,855	(107,437)	-100.07%	-100.07%	-100.07%	-100.07%	-114.94%	-123.92%	-126.50%	-130.47%	-127.27%	-119.93%
369	1999	455,730	-	-	-	0.00%	-19.08%	-28.46%	-43.18%	-49.10%	-62.73%	-72.78%	-78.94%	-85.19%	-87.10%
369	2000	-	-	-	-	NA	0.00%	-19.08%	-28.46%	-43.18%	-49.10%	-62.73%	-72.78%	-78.94%	-85.19%
369	2001	-	-	-	-	NA	NA	0.00%	-19.08%	-28.46%	-43.18%	-49.10%	-62.73%	-72.78%	-78.94%
369	2002	-	-	-	-	NA	NA	NA	0.00%	-19.08%	-28.46%	-43.18%	-49.10%	-62.73%	-72.78%
369	2003	4,199	-	83	(83)	-1.97%	-1.97%	-1.97%	-1.97%	-0.02%	-18.95%	-28.29%	-42.97%	-48.88%	-62.47%
369	2004	41,893	-	9,253	(9,253)	-22.09%	-20.25%	-20.25%	-20.25%	-20.25%	-1.86%	-19.17%	-27.91%	-41.94%	-47.69%
369	2005	2,712,711	257,622	1,420,550	(1,162,928)	-42.87%	-42.55%	-42.49%	-42.49%	-42.49%	-42.49%	-36.47%	-38.52%	-39.86%	-42.65%
369	2006	85,661	-	51,841	(51,841)	-60.52%	-43.41%	-43.10%	-43.03%	-43.03%	-43.03%	-43.03%	-37.09%	-39.08%	-40.37%
369	2007	255,141	62,009	468,950	(406,941)	-159.50%	-134.62%	-53.11%	-52.69%	-52.62%	-52.62%	-52.62%	-52.62%	-45.88%	-47.46%
369	2008	1,305,142	-	290,133	(290,133)	-22.23%	-44.68%	-45.50%	-43.86%	-43.66%	-43.62%	-43.62%	-43.62%	-43.62%	-39.53%
369	2009	992,982	-	274,698	(274,698)	-27.66%	-24.58%	-38.06%	-38.79%	-40.86%	-40.71%	-40.68%	-40.68%	-40.68%	-40.68%
369	2010	1,182,971	-	336,377	(336,377)	-28.43%	-28.08%	-25.89%	-35.01%	-35.58%	-38.61%	-38.50%	-38.48%	-38.48%	-38.48%
369	2011	313,844	-	450,568	(450,568)	-143.56%	-52.57%	-42.64%	-35.62%	-43.42%	-43.78%	-43.42%	-43.29%	-43.26%	-43.26%
369	2012	348,596	-	289,687	(289,687)	-83.10%	-111.75%	-58.34%	-47.61%	-39.62%	-46.57%	-46.84%	-45.34%	-45.21%	-45.18%
369	2013	254,649	4,688	420,676	(415,987)	-163.36%	-116.98%	-126.08%	-71.08%	-57.14%	-46.78%	-52.96%	-53.10%	-49.37%	-49.22%
369	2014	5,167	-	327,894	(327,894)	-6345.93%	-286.31%	-169.88%	-160.92%	-86.48%	-67.63%	-54.17%	-59.94%	-59.95%	-53.74%
369	2015	697,117	128	278,505	(278,377)	-39.93%	-86.33%	-106.83%	-100.49%	-108.84%	-74.90%	-62.54%	-52.23%	-57.34%	-57.39%
369	2016	241,530	307	79,265	(78,958)	-32.69%	-38.07%	-72.60%	-91.89%	-89.91%	-98.96%	-71.55%	-60.75%	-51.34%	-56.27%
369	2017	664,105	11,227	82,024	(70,797)	-10.66%	-16.54%	-26.71%	-47.02%	-62.92%	-66.11%	-75.73%	-60.64%	-53.68%	-46.84%
369	2018	33,033	22,835	269,880	(247,045)	-747.87%	-45.59%	-42.27%	-41.28%	-61.13%	-74.86%	-76.14%	-84.41%	-66.71%	-58.52%

Southwestern Public Service
Retirement and Salvage Analysis
Account 369 Overhead Adjusted Data
2003-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
369 OH	2003	400		83	(83)	-20.62%									
369 OH	2004	41,893		8,369	(8,369)	-19.98%	-19.98%								
369 OH	2005	1,979,080	106,525	1,167,131	(1,060,606)	-53.59%	-52.89%	-52.89%							
369 OH	2006	25,763	-	48,848	(48,848)	-189.61%	-55.34%	-54.61%	-54.61%						
369 OH	2007	237,620	-	462,617	(462,617)	-194.69%	-194.19%	-70.10%	-69.19%	-69.18%					
369 OH	2008	1,292,588	-	288,194	(288,194)	-22.30%	-49.07%	-51.39%	-52.62%	-52.24%	-52.24%				
369 OH	2009	985,772	-	271,680	(271,680)	-27.56%	-24.57%	-40.64%	-42.15%	-47.16%	-46.91%	-46.91%			
369 OH	2010	1,172,367	-	329,283	(329,283)	-28.09%	-27.85%	-25.77%	-36.65%	-37.71%	-43.23%	-43.06%	-43.06%		
369 OH	2011	296,535	-	446,408	(446,408)	-150.54%	-52.81%	-42.67%	-35.64%	-45.13%	-46.05%	-48.54%	-48.35%	-48.34%	
369 OH	2012	333,081	-	282,789	(282,789)	-84.90%	-115.82%	-58.74%	-47.71%	-39.66%	-48.19%	-49.03%	-50.46%	-50.26%	-50.26%
369 OH	2013	245,541	4,688	416,177	(411,489)	-167.58%	-119.99%	-130.34%	-71.79%	-57.42%	-46.92%	-54.62%	-55.38%	-54.84%	-54.62%
369 OH	2014	1,148	-	303,154	(303,154)	-26414.05%	-289.69%	-172.04%	-164.76%	-86.55%	-67.39%	-53.92%	-61.24%	-61.97%	-59.44%
369 OH	2015	681,316	128	273,673	(273,545)	-40.15%	-84.50%	-106.49%	-100.78%	-110.26%	-74.97%	-62.39%	-52.04%	-58.51%	-59.15%
369 OH	2016	123,757	307	68,816	(68,509)	-55.36%	-42.49%	-80.03%	-100.47%	-96.72%	-106.22%	-74.12%	-62.17%	-52.12%	-58.43%
369 OH	2017	460,608	(0)	63,163	(63,163)	-13.71%	-22.53%	-32.02%	-55.92%	-74.05%	-76.01%	-86.32%	-65.72%	-56.98%	-48.96%
369 OH	2018	23,292	-	245,028	(245,028)	-1051.99%	-63.69%	-61.99%	-50.45%	-73.90%	-88.88%	-88.17%	-96.71%	-72.61%	-62.34%

Southwestern Public Service
Retirement and Salvage Analysis
Account 369 Underground Adjusted Data
2003-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
369 UG	2003	3,799			-	0.00%									
369 UG	2004	-	-	884	(884)	NA	-23.26%								
369 UG	2005	733,630	151,097	253,418	(102,322)	-13.95%	-14.07%	-14.00%							
369 UG	2006	59,898	-	2,993	(2,993)	-5.00%	-13.27%	-13.38%	-13.32%						
369 UG	2007	17,521	58,787	6,333	52,454	299.37%	63.89%	-6.52%	-6.63%	-6.60%					
369 UG	2008	12,554	-	1,939	(1,939)	-15.45%	167.96%	52.82%	-6.65%	-6.76%	-6.73%				
369 UG	2009	7,210	-	3,017	(3,017)	-41.85%	-25.08%	127.39%	45.80%	-6.96%	-7.07%	-7.03%			
369 UG	2010	10,603	-	7,094	(7,094)	-66.90%	-56.76%	-39.68%	84.37%	34.71%	-7.71%	-7.82%	-7.78%		
369 UG	2011	17,309	-	4,160	(4,160)	-24.03%	-40.32%	-40.63%	-34.00%	55.59%	26.58%	-8.04%	-8.15%	-8.11%	
369 UG	2012	15,514	-	6,898	(6,898)	-44.46%	-33.69%	-41.80%	-41.81%	-36.57%	36.36%	18.74%	-8.69%	-8.79%	-8.75%
369 UG	2013	9,108	-	4,498	(4,498)	-49.39%	-46.29%	-37.10%	-43.11%	-42.96%	-38.18%	27.66%	14.60%	-9.11%	-9.21%
369 UG	2014	4,019	-	24,740	(24,740)	-615.61%	-222.74%	-126.17%	-87.70%	-83.80%	-79.05%	-68.59%	0.11%	-1.88%	-11.86%
369 UG	2015	15,801	-	4,832	(4,832)	-30.58%	-149.20%	-117.78%	-92.18%	-73.08%	-72.18%	-69.43%	-62.07%	-4.31%	-4.55%
369 UG	2016	117,772	-	15,449	(15,449)	-13.12%	-15.18%	-32.72%	-33.76%	-34.78%	-33.74%	-35.59%	-35.82%	-34.60%	-8.87%
369 UG	2017	203,497	11,227	18,861	(7,634)	-3.75%	-7.18%	-8.28%	-15.44%	-16.32%	-17.51%	-17.81%	-19.13%	-19.54%	-19.42%
369 UG	2018	9,741	22,835	24,852	(2,017)	-20.70%	-4.53%	-7.58%	-8.63%	-15.58%	-16.44%	-17.60%	-17.88%	-19.17%	-19.57%

Southwestern Public Service
Retirement and Salvage Analysis
Account 370 Adjusted Data
1963-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
370	1963	85,041	5,290	2,253	3,037	3.57%									
370	1964	92,676	6,650	2,650	4,000	4.32%	3.96%								
370	1965	89,678	4,866	1,880	2,986	3.33%	3.83%	3.75%							
370	1966	104,094	13,547	1,396	12,151	11.67%	7.81%	6.68%	5.97%						
370	1967	115,375	2,920	903	2,017	1.75%	6.46%	5.55%	5.26%	4.97%					
370	1968	115,559	6,660	1,428	5,232	4.53%	3.14%	5.79%	5.27%	5.10%	4.88%				
370	1969	100,571	6,991	1,206	5,785	5.75%	5.10%	3.93%	5.78%	5.36%	5.21%	5.01%			
370	1970	123,041	6,351	3,249	3,102	2.52%	3.97%	4.16%	3.55%	5.06%	4.82%	4.76%	4.64%		
370	1971	92,708	6,007	1,946	4,061	4.38%	3.32%	4.09%	4.21%	3.69%	4.97%	4.77%	4.72%	4.61%	
370	1972	115,431	5,814	2,164	3,650	3.16%	3.70%	3.26%	3.84%	3.99%	3.60%	4.69%	4.55%	4.53%	4.45%
370	1973	102,687	5,110	2,024	3,086	3.01%	3.09%	3.47%	3.20%	3.68%	3.83%	3.52%	4.50%	4.39%	4.38%
370	1974	74,460	4,930	2,586	2,344	3.15%	3.07%	3.10%	3.41%	3.20%	3.62%	3.76%	3.49%	4.39%	4.30%
370	1975	92,768	10,304	1,863	8,441	9.10%	6.45%	5.14%	4.55%	4.51%	4.11%	4.34%	4.37%	4.04%	4.81%
370	1976	106,744	10,248	2,369	7,879	7.38%	8.18%	6.81%	5.77%	5.16%	5.04%	4.60%	4.74%	4.72%	4.39%
370	1977	153,640	10,045	4,548	5,497	3.58%	5.14%	6.18%	5.65%	5.14%	4.78%	4.73%	4.42%	4.56%	4.55%
370	1978	129,122	9,255	4,258	4,997	3.87%	3.71%	4.72%	5.56%	5.24%	4.89%	4.63%	4.61%	4.35%	4.48%
370	1979	126,548	9,299	4,217	5,082	4.02%	3.94%	3.81%	4.55%	5.24%	5.01%	4.75%	4.55%	4.53%	4.31%
370	1980	116,827	8,409	7,002	1,407	1.20%	2.67%	3.08%	3.23%	3.93%	4.59%	4.46%	4.29%	4.16%	4.18%
370	1981	158,937	9,179	8,930	249	0.16%	0.60%	1.67%	2.21%	2.52%	3.17%	3.79%	3.74%	3.67%	3.62%
370	1982	156,015	6,559	5,701	858	0.55%	0.35%	0.58%	1.36%	1.83%	2.15%	2.74%	3.31%	3.30%	3.27%
370	1983	156,484	10,484	10,070	414	0.26%	0.41%	0.32%	0.50%	1.12%	1.54%	1.85%	2.39%	2.91%	2.92%
370	1984	160,178	2,696	6,512	(3,816)	-2.38%	-1.07%	-0.54%	-0.36%	-0.12%	0.48%	0.92%	1.27%	1.78%	2.28%
370	1985	204,321	38,898	7,287	31,611	15.47%	7.63%	5.41%	4.29%	3.51%	3.22%	3.32%	3.38%	3.40%	3.69%
370	1986	330,802	15,999	9,932	6,067	1.83%	7.04%	4.87%	4.02%	3.49%	3.03%	2.87%	2.97%	3.04%	3.09%
370	1987	221,756	8,848	9,520	(672)	-0.30%	0.98%	4.89%	3.62%	3.13%	2.80%	2.50%	2.40%	2.52%	2.62%
370	1988	95,891	12,167	16,297	(4,130)	-4.31%	-1.51%	0.20%	3.86%	2.87%	2.52%	2.29%	2.06%	2.00%	2.15%
370	1989	177,383	7,010	11,964	(4,954)	-2.79%	-3.32%	-1.97%	-0.45%	2.71%	2.03%	1.82%	1.69%	1.54%	1.52%
370	1990	288,035	5,059	5,996	(937)	-0.33%	-1.27%	-1.79%	-1.37%	-0.42%	2.05%	1.57%	1.44%	1.36%	1.27%
370	1991	352,276	10,524	8,218	2,306	0.65%	0.21%	-0.44%	-0.84%	-0.74%	-0.16%	1.75%	1.39%	1.30%	1.25%
370	1992	367,768	4,102	11,900	(7,798)	-2.12%	-0.76%	-0.64%	-0.96%	-1.21%	-1.08%	-0.55%	1.05%	0.80%	0.77%
370	1993	475,114	3,128	5,900	(2,772)	-0.58%	-1.25%	-0.69%	-0.62%	-0.85%	-1.04%	-0.96%	-0.56%	0.74%	0.56%
370	1994	435,089	3,156	8,895	(5,739)	-1.32%	-0.94%	-1.28%	-0.86%	-0.78%	-0.95%	-1.10%	-1.02%	-0.68%	0.44%
370	1995	325,445	14,953	11,494	3,459	1.06%	-0.30%	-0.41%	-0.80%	-0.54%	-0.51%	-0.68%	-0.82%	-0.78%	-0.49%
370	1996	948,078	43,560	33,483	10,076	1.06%	1.06%	0.46%	0.23%	-0.11%	-0.02%	-0.04%	-0.19%	-0.30%	-0.30%
370	1997	1,102,283	50,645	38,929	11,715	1.06%	1.06%	1.06%	0.69%	0.51%	0.24%	0.28%	0.24%	0.12%	0.03%
370	1998	1,102,283	50,645	38,929	11,715	1.06%	1.06%	1.06%	1.06%	0.80%	0.65%	0.43%	0.45%	0.41%	0.31%
370	1999	-	-	-	-	NA	1.06%	1.06%	1.06%	1.06%	0.80%	0.65%	0.43%	0.45%	0.41%
370	2000	-	-	-	-	NA	NA	1.06%	1.06%	1.06%	1.06%	0.80%	0.65%	0.43%	0.45%
370	2001	-	-	-	-	NA	NA	NA	1.06%	1.06%	1.06%	1.06%	0.80%	0.65%	0.43%
370	2002	78	103,214	103,214	-	0.00%	0.00%	0.00%	0.00%	1.06%	1.06%	1.06%	1.06%	0.80%	0.65%
370	2003	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	1.06%	1.06%	1.06%	1.06%	0.80%
370	2004	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	1.06%	1.06%	1.06%	1.06%
370	2005	1,135,066	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.52%	0.70%	0.78%
370	2006	1,592,930	-	13,640	(13,640)	-0.86%	-0.50%	-0.50%	-0.50%	-0.50%	-0.50%	-0.50%	-0.50%	-0.05%	0.20%
370	2007	3,656,069	-	968,429	(968,429)	-26.49%	-18.71%	-15.38%	-15.38%	-15.38%	-15.38%	-15.38%	-15.38%	-15.38%	-12.96%
370	2008	1,762,801	-	-	-	0.00%	-17.87%	-14.01%	-12.05%	-12.05%	-12.05%	-12.05%	-12.05%	-12.05%	-12.05%
370	2009	2,086,694	-	-	-	0.00%	0.00%	-12.90%	-10.79%	-9.60%	-9.60%	-9.60%	-9.60%	-9.60%	-9.60%
370	2010	1,607,483	-	644,593	(644,593)	-40.10%	-17.45%	-11.81%	-17.70%	-15.19%	-13.74%	-13.74%	-13.74%	-13.74%	-13.74%
370	2011	3,944,904	-	-	-	0.00%	-11.61%	-8.44%	-6.86%	-12.35%	-11.10%	-10.30%	-10.30%	-10.30%	-10.30%
370	2012	1,275,813	-	-	-	0.00%	0.00%	-9.44%	-7.23%	-6.04%	-11.25%	-10.21%	-9.53%	-9.53%	-9.53%
370	2013	1,357,278	-	894,239	(894,239)	-65.88%	-33.96%	-13.59%	-18.80%	-14.98%	-12.79%	-15.98%	-14.59%	-13.69%	-13.69%
370	2014	1,460,035	-	233,074	(233,074)	-15.96%	-40.01%	-27.54%	-14.02%	-18.37%	-15.10%	-13.13%	-15.98%	-14.69%	-13.85%
370	2015	1,605,593	-	302,215	(302,215)	-18.82%	-17.46%	-32.32%	-25.09%	-14.82%	-18.43%	-15.55%	-13.74%	-16.22%	-15.02%
370	2016	1,862,822	149,263	-	149,263	8.01%	-4.41%	-7.83%	-20.37%	-16.93%	-11.13%	-14.68%	-12.66%	-11.35%	-14.03%
370	2017	1,734,481	92,367	-	92,367	5.33%	6.72%	-1.16%	-4.41%	-14.81%	-12.78%	-8.97%	-12.34%	-10.82%	-9.80%
370	2018	2,136,860	215,582	(1,255)	216,836	10.15%	7.99%	8.00%	2.13%	-0.87%	-9.56%	-8.49%	-6.31%	-9.51%	-8.47%

Southwestern Public Service
Retirement and Salvage Analysis
Account 371 Adjusted Data
1966-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
371	1966	50,665	18,047	6,247	11,800	23.29%									
371	1967	47,372	20,644	6,654	13,990	29.53%	26.31%								
371	1968	53,838	13,535	8,294	5,241	9.73%	19.00%	20.43%							
371	1969	55,556	13,498	9,561	3,937	7.09%	8.39%	14.78%	16.86%						
371	1970	46,762	7,159	9,331	(2,172)	-4.64%	1.73%	4.49%	10.32%	12.90%					
371	1971	47,880	13,565	15,981	(2,416)	-5.05%	-4.85%	-0.43%	2.25%	7.39%	10.06%				
371	1972	45,620	15,699	10,967	4,732	10.37%	2.48%	0.10%	2.08%	3.73%	7.85%	10.10%			
371	1973	49,637	17,833	9,589	8,244	16.61%	13.62%	7.38%	4.42%	5.02%	5.87%	9.10%	10.91%		
371	1974	49,657	22,079	11,762	10,317	20.78%	18.69%	16.07%	10.83%	7.81%	7.67%	7.99%	10.57%	12.01%	
371	1975	44,269	26,992	13,185	13,807	31.19%	25.68%	22.55%	19.61%	14.63%	11.45%	10.74%	10.60%	12.64%	13.74%
371	1976	51,408	32,169	16,598	15,571	30.29%	30.71%	27.31%	24.59%	21.89%	17.42%	14.34%	13.31%	12.88%	14.48%
371	1977	53,635	30,514	21,460	9,054	16.88%	23.44%	25.74%	24.50%	22.93%	20.98%	17.34%	14.69%	13.74%	13.31%
371	1978	74,439	36,022	32,881	3,141	4.22%	9.52%	15.47%	18.58%	18.98%	18.61%	17.59%	14.99%	13.01%	12.38%
371	1979	91,618	57,668	45,560	12,108	13.22%	9.18%	11.06%	14.71%	17.02%	17.53%	17.42%	16.72%	14.67%	13.04%
371	1980	135,781	82,865	66,474	16,391	12.07%	12.53%	10.48%	11.45%	13.83%	15.53%	16.05%	16.10%	15.66%	14.12%
371	1981	228,237	128,802	107,146	21,656	9.49%	10.45%	11.01%	10.05%	10.68%	12.27%	13.50%	14.00%	14.16%	13.95%
371	1982	175,040	102,823	110,408	(7,585)	-4.33%	3.49%	5.65%	6.75%	6.48%	7.22%	8.68%	9.85%	10.45%	10.77%
371	1983	213,671	106,842	129,150	(22,308)	-10.44%	-7.69%	-1.34%	1.08%	2.40%	2.55%	3.34%	4.69%	5.79%	6.46%
371	1984	280,059	105,812	172,034	(66,222)	-23.65%	-17.93%	-14.37%	-8.30%	-5.62%	-4.09%	-3.57%	-2.70%	-1.40%	-0.33%
371	1985	498,543	135,347	192,687	(57,340)	-11.50%	-15.87%	-14.70%	-13.15%	-9.44%	-7.54%	-6.36%	-5.90%	-5.20%	-4.19%
371	1986	267,670	115,320	202,767	(87,447)	-32.67%	-18.90%	-20.17%	-18.52%	-16.79%	-13.18%	-11.28%	-10.09%	-9.55%	-8.84%
371	1987	323,785	110,418	225,693	(115,275)	-35.60%	-34.28%	-23.86%	-23.82%	-22.01%	-20.25%	-16.84%	-14.99%	-13.82%	-13.23%
371	1988	261,273	90,521	219,561	(129,040)	-49.39%	-41.76%	-38.91%	-28.80%	-27.91%	-25.89%	-24.02%	-20.62%	-18.76%	-17.57%
371	1989	304,006	114,089	299,746	(185,657)	-61.07%	-55.67%	-48.36%	-44.73%	-34.72%	-33.12%	-30.86%	-28.87%	-25.44%	-23.54%
371	1990	298,192	95,256	301,745	(206,489)	-69.25%	-65.12%	-60.36%	-53.61%	-49.76%	-39.99%	-37.94%	-35.54%	-33.46%	-30.02%
371	1991	241,341	96,183	274,771	(178,588)	-74.00%	-71.37%	-67.66%	-63.34%	-57.05%	-53.20%	-43.73%	-41.46%	-38.99%	-36.88%
371	1992	324,525	116,929	336,322	(219,393)	-67.60%	-70.33%	-69.96%	-67.64%	-64.31%	-59.01%	-55.52%	-46.81%	-44.49%	-42.08%
371	1993	273,551	84,874	274,360	(189,486)	-69.27%	-68.37%	-69.99%	-69.79%	-67.95%	-65.10%	-60.39%	-57.16%	-49.01%	-46.70%
371	1994	374,474	110,599	333,446	(222,847)	-59.51%	-63.63%	-64.96%	-66.75%	-67.25%	-66.21%	-64.10%	-60.25%	-57.49%	-50.25%
371	1995	29,660	11,814	22,209	(10,395)	-35.05%	-57.71%	-62.38%	-64.07%	-66.00%	-66.63%	-65.71%	-63.69%	-59.95%	-57.24%
371	1996	138,879	55,318	103,990	(48,672)	-35.05%	-35.05%	-51.92%	-57.73%	-60.54%	-62.89%	-64.02%	-63.56%	-61.92%	-58.60%
371	1997	104,323	41,554	78,115	(36,562)	-35.05%	-35.05%	-35.05%	-49.20%	-55.16%	-58.40%	-60.93%	-62.32%	-62.14%	-60.72%
371	1998	28,438	11,327	21,294	(9,967)	-35.05%	-35.05%	-35.05%	-35.05%	-48.60%	-54.56%	-57.88%	-60.45%	-61.90%	-61.78%
371	1999	105,483	-	-	-	0.00%	-7.44%	-19.53%	-25.24%	-25.96%	-42.04%	-49.10%	-53.45%	-56.51%	-58.49%
371	2000	-	-	-	-	NA	0.00%	-7.44%	-19.53%	-25.24%	-25.96%	-42.04%	-49.10%	-53.45%	-56.51%
371	2001	22,040	-	-	-	0.00%	0.00%	0.00%	-6.39%	-17.88%	-23.85%	-24.62%	-40.89%	-48.10%	-52.61%
371	2002	222,879	24,634	25,629	(995)	-0.45%	-0.41%	-0.41%	-0.28%	-2.89%	-9.84%	-15.46%	-16.36%	-32.10%	-39.93%
371	2003	28,625	-	2,647	(2,647)	-9.25%	-1.45%	-1.33%	-1.33%	-0.96%	-3.34%	-9.80%	-15.19%	-16.06%	-31.48%
371	2004	144,321	-	35,720	(35,720)	-24.75%	-22.18%	-9.94%	-9.42%	-9.42%	-7.52%	-8.94%	-13.09%	-16.93%	-17.58%
371	2005	353,445	-	36,254	(36,254)	-10.26%	-14.46%	-14.18%	-10.09%	-9.80%	-9.80%	-8.62%	-9.45%	-12.10%	-14.87%
371	2006	104,725	-	29,289	(29,289)	-27.97%	-14.31%	-16.81%	-16.46%	-12.28%	-11.97%	-11.97%	-10.69%	-11.37%	-13.59%
371	2007	25,428	12,763	36,309	(23,546)	-92.60%	-40.59%	-18.42%	-19.88%	-19.41%	-14.61%	-14.25%	-14.25%	-12.76%	-13.37%
371	2008	11,348	205	7,381	(7,176)	-63.24%	-83.54%	-42.41%	-19.45%	-20.65%	-20.16%	-15.23%	-14.86%	-14.86%	-13.32%
371	2009	2,409	-	3,529	(3,529)	-146.48%	-77.81%	-87.41%	-44.15%	-20.06%	-21.12%	-20.61%	-15.58%	-15.20%	-15.20%
371	2010	36,441	-	16,528	(16,528)	-45.36%	-51.63%	-54.25%	-67.15%	-44.40%	-21.79%	-22.42%	-21.89%	-16.75%	-16.36%
371	2011	17,357	-	16,482	(16,482)	-94.96%	-61.36%	-65.01%	-64.71%	-72.34%	-48.83%	-24.10%	-24.23%	-23.64%	-18.18%
371	2012	41,007	-	6,459	(6,459)	-15.75%	-39.31%	-41.63%	-44.23%	-46.22%	-55.02%	-43.15%	-23.52%	-23.76%	-23.22%
371	2013	12,586	486	20,765	(20,279)	-161.13%	-49.89%	-60.92%	-55.64%	-57.63%	-58.16%	-64.13%	-49.06%	-26.38%	-26.07%
371	2014	27,175	-	5,204	(5,204)	-19.15%	-64.09%	-39.55%	-49.35%	-48.27%	-50.00%	-51.01%	-57.10%	-46.14%	-26.07%
371	2015	19,537	-	8,477	(8,477)	-43.39%	-29.29%	-57.27%	-40.30%	-48.36%	-47.65%	-49.17%	-50.12%	-55.71%	-45.96%
371	2016	33,302	-	408	(408)	-1.23%	-16.82%	-17.61%	-37.12%	-30.56%	-37.96%	-39.40%	-40.76%	-42.03%	-47.70%
371	2017	205	2	968	(966)	-470.40%	-4.10%	-18.57%	-18.77%	-38.07%	-31.23%	-38.55%	-39.87%	-41.22%	-42.46%
371	2018	815	-	3,226	(3,226)	-395.80%	-410.82%	-13.40%	-24.28%	-22.56%	-41.19%	-33.44%	-40.47%	-41.41%	-42.74%

Southwestern Public Service
Retirement and Salvage Analysis
Account 373 Adjusted Data
1963-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
373	1963	95,647	3,444	2,164	1,280	1.34%									
373	1964	149,656	9,015	3,130	5,885	3.93%	2.92%								
373	1965	62,440	3,691	1,402	2,289	3.67%	3.85%	3.07%							
373	1966	127,924	15,314	4,753	10,561	8.26%	6.75%	5.51%	4.59%						
373	1967	243,817	9,206	6,984	2,222	0.91%	3.44%	3.47%	3.59%	3.27%					
373	1968	125,013	18,843	12,253	6,590	5.27%	2.39%	3.90%	3.87%	3.89%	3.58%				
373	1969	124,904	28,398	18,401	9,997	8.00%	6.64%	3.81%	4.72%	4.63%	4.50%	4.18%			
373	1970	116,438	14,042	14,795	(753)	-0.65%	3.83%	4.32%	2.96%	3.88%	3.86%	3.87%	3.64%		
373	1971	68,272	395	118	277	0.41%	-0.26%	3.08%	3.71%	2.70%	3.58%	3.59%	3.64%	3.44%	
373	1972	77,348	2,170	312	1,858	2.40%	1.47%	0.53%	2.94%	3.51%	2.67%	3.48%	3.49%	3.55%	3.37%
373	1973	125,363	6,655	1,883	4,772	3.81%	3.27%	2.55%	1.59%	3.15%	3.57%	2.83%	3.52%	3.53%	3.58%
373	1974	62,550	8,328	9,554	(1,226)	-1.96%	1.89%	2.04%	1.70%	1.10%	2.60%	3.07%	2.52%	3.20%	3.23%
373	1975	32,736	13,259	5,651	7,608	23.24%	6.70%	5.06%	4.37%	3.63%	2.60%	3.71%	3.98%	3.21%	3.79%
373	1976	34,424	13,116	3,205	9,911	28.79%	26.09%	12.56%	8.26%	6.90%	5.79%	4.34%	5.05%	5.09%	4.08%
373	1977	56,836	21,475	12,368	9,107	16.02%	20.84%	21.47%	13.62%	9.67%	8.23%	7.06%	5.50%	5.95%	5.84%
373	1978	25,791	12,583	8,255	4,328	16.78%	16.26%	19.95%	20.67%	14.00%	10.22%	8.76%	7.58%	5.98%	6.33%
373	1979	23,177	10,666	7,755	2,911	12.56%	14.78%	15.45%	18.72%	19.58%	13.86%	10.37%	8.96%	7.81%	6.23%
373	1980	68,306	20,471	13,497	6,974	10.21%	10.81%	12.12%	13.39%	15.94%	16.93%	13.04%	10.34%	9.13%	8.09%
373	1981	26,732	18,857	11,712	7,145	26.73%	14.86%	14.41%	14.83%	15.17%	17.16%	17.90%	14.15%	11.30%	10.01%
373	1982	87,698	8,900	15,045	(6,145)	-7.01%	0.87%	4.36%	5.29%	6.57%	8.43%	10.60%	11.76%	9.71%	8.35%
373	1983	37,153	147,363	26,409	120,954	325.56%	91.96%	80.45%	58.63%	54.24%	50.65%	44.60%	43.09%	41.44%	35.48%
373	1984	59,416	99,675	25,550	74,125	124.76%	202.01%	102.53%	92.93%	72.70%	68.09%	64.06%	56.97%	54.66%	52.38%
373	1985	96,012	82,563	33,456	49,107	51.15%	79.29%	126.80%	84.93%	79.86%	67.19%	64.01%	61.14%	55.81%	54.00%
373	1986	77,373	114,070	53,700	60,370	78.02%	63.14%	78.87%	112.82%	83.44%	79.49%	69.04%	66.29%	63.74%	58.89%
373	1987	82,440	84,656	54,989	29,667	35.99%	56.34%	54.39%	67.65%	94.84%	74.55%	71.81%	63.95%	61.81%	59.82%
373	1988	53,131	66,337	51,779	14,558	27.40%	32.62%	49.12%	49.75%	61.85%	86.01%	69.47%	67.27%	60.65%	58.82%
373	1989	108,621	112,039	94,622	17,417	16.03%	19.77%	25.24%	37.94%	40.98%	51.41%	71.22%	59.82%	58.42%	53.69%
373	1990	134,898	117,546	118,659	(1,113)	-0.83%	6.70%	10.40%	15.97%	26.49%	30.77%	39.90%	56.25%	48.72%	47.95%
373	1991	46,998	86,378	57,497	28,881	61.45%	15.27%	15.55%	17.38%	20.98%	29.75%	33.18%	41.44%	56.60%	49.48%
373	1992	48,812	70,695	66,002	4,693	9.61%	35.04%	14.07%	14.70%	16.42%	19.82%	27.97%	31.40%	39.24%	53.52%
373	1993	45,524	26,796	39,820	(13,024)	-28.61%	-8.83%	14.54%	7.04%	9.58%	11.74%	15.58%	23.66%	27.47%	35.14%
373	1994	44,514	63,140	49,796	13,344	29.98%	0.36%	3.61%	18.24%	10.22%	11.69%	13.42%	16.71%	24.10%	27.62%
373	1995	63,130	60,533	38,338	22,195	35.16%	33.02%	14.70%	13.47%	22.53%	14.32%	14.70%	15.94%	18.57%	25.09%
373	1996	110,452	105,908	67,076	38,832	35.16%	35.16%	34.10%	23.27%	21.14%	26.41%	18.98%	18.45%	19.17%	21.05%
373	1997	71,189	68,260	43,232	25,028	35.16%	35.16%	35.16%	34.36%	25.80%	23.74%	27.85%	21.01%	20.21%	20.74%
373	1998	28,510	27,337	17,314	10,023	35.16%	35.16%	35.16%	35.16%	34.43%	26.53%	24.53%	28.31%	21.69%	20.82%
373	1999	110,180	-	-	-	0.00%	7.23%	16.70%	23.06%	25.06%	25.57%	20.36%	19.35%	22.83%	18.30%
373	2000	-	-	-	-	NA	0.00%	7.23%	16.70%	23.06%	25.06%	25.57%	20.36%	19.35%	22.83%
373	2001	23,134	2,161	11,284	(9,122)	-39.43%	-39.43%	-6.84%	0.56%	11.13%	18.86%	21.39%	22.23%	17.57%	16.86%
373	2002	186,485	4,043	12,153	(8,111)	-4.35%	-8.22%	-8.22%	-5.39%	-2.07%	4.25%	10.69%	13.29%	14.46%	11.59%
373	2003	47,889	-	15,494	(15,494)	-32.35%	-10.07%	-12.71%	-12.71%	-8.90%	-5.73%	0.50%	7.12%	9.88%	11.19%
373	2004	314,751	-	113,113	(113,113)	-35.94%	-35.46%	-24.90%	-25.48%	-25.48%	-21.37%	-19.10%	-14.16%	-8.06%	-5.21%
373	2005	428,676	-	181,832	(181,832)	-42.42%	-39.67%	-39.23%	-32.58%	-32.74%	-32.74%	-29.49%	-27.87%	-24.17%	-19.21%
373	2006	700,500	-	334,979	(334,979)	-47.82%	-45.77%	-43.63%	-43.26%	-38.94%	-38.95%	-38.95%	-36.58%	-35.47%	-32.84%
373	2007	207,354	83,763	464,535	(380,772)	-183.63%	-78.84%	-67.16%	-61.21%	-60.39%	-54.85%	-54.66%	-54.66%	-51.68%	-50.47%
373	2008	1,073,246	-	472,455	(472,455)	-44.02%	-66.63%	-59.98%	-56.85%	-54.44%	-54.06%	-50.92%	-50.83%	-50.83%	-49.02%
373	2009	656,663	-	462,899	(462,899)	-70.49%	-54.07%	-67.94%	-62.59%	-59.77%	-57.56%	-57.20%	-54.48%	-54.38%	-54.38%
373	2010	477,417	-	470,575	(470,575)	-98.57%	-82.31%	-63.69%	-73.99%	-68.11%	-65.00%	-62.63%	-62.26%	-59.62%	-59.51%
373	2011	290,138	-	480,074	(480,074)	-165.46%	-123.85%	-99.25%	-75.52%	-83.81%	-76.40%	-72.60%	-69.82%	-69.39%	-66.63%
373	2012	872,185	-	385,543	(385,543)	-44.20%	-74.47%	-81.49%	-78.34%	-67.41%	-74.15%	-69.84%	-67.34%	-65.37%	-65.06%
373	2013	648,801	907	445,270	(444,363)	-68.49%	-54.56%	-72.33%	-77.80%	-76.17%	-67.59%	-73.28%	-69.66%	-67.48%	-65.73%
373	2014	477,515	-	516,145	(516,145)	-108.09%	-85.28%	-67.35%	-79.79%	-83.03%	-80.63%	-71.89%	-76.81%	-73.06%	-70.80%
373	2015	589,739	2,623	255,288	(252,665)	-42.84%	-72.04%	-70.70%	-61.77%	-72.22%	-75.97%	-75.07%	-68.52%	-73.03%	-70.08%
373	2016	107,995	11,062	243,056	(231,994)	-214.82%	-69.46%	-85.16%	-79.23%	-67.90%	-77.38%	-80.30%	-78.74%	-71.56%	-75.86%
373	2017	349,828	6,401	273,207	(266,806)	-76.27%	-108.95%	-71.73%	-83.12%	-78.75%	-68.86%	-77.26%	-79.93%	-78.54%	-71.86%
373	2018	481,185	9,413	659,587	(650,174)	-135.12%	-110.35%	-122.36%	-91.69%	-95.59%	-88.97%	-77.90%	-84.55%	-86.11%	-84.04%

Southwestern Public Service
Retirement and Salvage Analysis
Account 389 Depreciable Unadjusted Data
1995-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
389	1995	-	-	-	-	NA	NA								
389	1996	-	-	-	-	NA	NA	NA							
389	1997	-	-	-	-	NA	NA	NA	NA						
389	1998	-	-	-	-	NA	NA	NA	NA	NA					
389	1999	-	-	-	-	NA	NA	NA	NA	NA	NA				
389	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
389	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
389	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
389	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2014	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2015				-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2016				-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2017				-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
389	2018				-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Southwestern Public Service
Retirement and Salvage Analysis
Account 390 Adjusted Data
1985-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
390	1977	29,481	2,352	6,289	(3,937)	-13.35%									
390	1978	53,296	1,067	3,914	(2,847)	-5.34%	-8.20%								
390	1979	165,239	36,296	6,324	29,972	18.14%	12.41%	9.35%							
390	1980	7,493	734	135	599	7.99%	17.70%	12.27%	9.31%						
390	1981	25,892	1,152	970	182	0.70%	2.34%	15.48%	11.08%	8.52%					
390	1982	111,270	1,227	1,880	(653)	-0.59%	-0.34%	0.09%	9.71%	7.50%	5.94%				
390	1983	46,615	443	1,154	(711)	-1.53%	-0.86%	-0.64%	-0.30%	8.24%	6.48%	5.15%			
390	1984	110,768	11,461	2,267	9,194	8.30%	5.39%	2.91%	2.72%	2.85%	8.26%	6.86%	5.78%		
390	1985	35,446	270	4,853	(4,583)	-12.93%	3.15%	2.02%	1.07%	1.04%	1.19%	6.76%	5.60%	4.65%	
390	1986	52,958	92	594	(502)	-0.95%	-5.75%	2.06%	1.38%	0.77%	0.76%	0.90%	6.03%	5.03%	4.18%
390	1987	194,632	164,561	2,188	162,373	83.43%	65.38%	55.57%	42.28%	37.64%	29.93%	28.62%	28.36%	26.11%	24.02%
390	1988	193,674	-	7,052	(7,052)	-3.64%	40.00%	35.09%	31.52%	27.14%	25.03%	21.21%	20.52%	20.40%	20.00%
390	1989	174,775	91,714	26,725	64,989	37.18%	15.72%	39.13%	35.68%	33.04%	29.44%	27.66%	24.24%	23.60%	23.47%
390	1990	197,267	20,615	43,708	(23,093)	-11.71%	11.26%	6.16%	25.94%	24.19%	22.64%	20.98%	19.94%	17.90%	17.51%
390	1991	295,846	16,740	221,664	(204,924)	-69.27%	-46.24%	-24.41%	-19.74%	-0.73%	-0.74%	-1.12%	-0.29%	-0.33%	-0.35%
390	1992	93,213	-	22,580	(22,580)	-24.22%	-58.48%	-42.74%	-24.39%	-20.18%	-2.64%	-2.56%	-2.86%	-1.94%	-1.93%
390	1993	128,059	242	17,234	(16,992)	-13.27%	-17.88%	-47.28%	-37.46%	-22.79%	-19.36%	-3.70%	-3.59%	-3.83%	-2.92%
390	1994	361,903	39,167	54,381	(15,214)	-4.20%	-6.57%	-9.39%	-29.55%	-26.28%	-17.41%	-15.56%	-3.81%	-3.72%	-3.91%
390	1995	183,425	(652)	27,553	(28,205)	-15.38%	-7.96%	-8.97%	-10.83%	-27.10%	-24.69%	-17.15%	-15.54%	-4.98%	-4.86%
390	1996	299,410	(8,592)	72,903	(81,495)	-27.22%	-22.72%	-14.79%	-14.59%	-15.43%	-27.13%	-25.17%	-18.89%	-17.36%	-8.11%
390	1997	556,505	-	5,606	(5,606)	-1.01%	-10.18%	-11.09%	-9.31%	-9.65%	-10.48%	-19.55%	-18.82%	-14.54%	-13.69%
390	1998	185,745	-	-	-	0.00%	-0.76%	-8.36%	-9.41%	-8.22%	-8.60%	-9.41%	-17.82%	-17.30%	-13.45%
390	1999	5,398	-	-	-	0.00%	0.00%	-0.75%	-8.32%	-9.37%	-8.20%	-8.57%	-9.38%	-17.78%	-17.26%
390	2000	168,513	95,628	8,023	87,604	51.99%	50.37%	24.36%	8.95%	0.04%	-1.98%	-2.44%	-3.17%	-4.16%	-12.62%
390	2001	210,977	-	-	-	0.00%	23.08%	22.76%	15.35%	7.27%	0.04%	-1.72%	-2.18%	-2.85%	-3.76%
390	2002	351,147	39,900	49,864	(9,964)	-2.84%	-1.77%	10.63%	10.55%	8.42%	4.87%	-0.53%	-1.92%	-2.28%	-2.85%
390	2003	526,407	324,547	108,874	215,672	40.97%	23.44%	18.90%	23.33%	23.23%	20.25%	14.35%	8.95%	7.16%	5.71%
390	2004	31,815	(18,779)	-	(18,779)	-59.03%	35.27%	20.56%	16.68%	21.30%	21.21%	18.55%	13.21%	8.02%	6.32%
390	2005	478,956	260	1,500	(1,240)	-0.26%	-3.92%	18.86%	13.38%	11.61%	15.46%	15.41%	13.95%	10.64%	6.61%
390	2006	56,178	341,312	631,302	(289,989)	-516.19%	-54.42%	-54.68%	-8.63%	-7.22%	-6.30%	-0.92%	-0.91%	-0.83%	-0.87%
390	2007	93,709	(1,035)	22,854	(23,889)	-25.49%	-209.41%	-50.11%	-50.54%	-9.96%	-8.33%	-7.33%	-2.12%	-2.11%	-1.92%
390	2008	121,615	-	14,873	(14,873)	-12.23%	-18.00%	-121.09%	-43.97%	-44.58%	-10.17%	-8.62%	-7.65%	-2.72%	-2.71%
390	2009	31,950	-	9,068	(9,068)	-28.38%	-15.59%	-19.34%	-111.33%	-43.34%	-43.95%	-10.60%	-8.99%	-8.00%	-3.12%
390	2010	-	-	-	-	NA	-28.38%	-15.59%	-19.34%	-111.33%	-43.34%	-43.95%	-10.60%	-8.99%	-8.00%
390	2011	1,204,983	-	337,193	(337,193)	-27.98%	-27.98%	-27.99%	-26.58%	-26.51%	-44.75%	-34.03%	-34.42%	-18.83%	-16.89%
390	2012	612,960	100	287,445	(287,345)	-46.88%	-34.35%	-34.35%	-34.25%	-32.89%	-32.56%	-45.36%	-37.06%	-37.32%	-24.27%
390	2013	1,986,283	-	44,894	(44,894)	-2.26%	-12.78%	-17.60%	-17.60%	-17.69%	-17.52%	-17.70%	-24.52%	-21.99%	-22.24%
390	2014	604,897	-	76,558	(76,558)	-12.66%	-4.69%	-12.76%	-16.92%	-16.92%	-17.00%	-16.87%	-17.05%	-23.00%	-20.90%
390	2015	114,158	625	9,102	(8,477)	-7.43%	-11.83%	-4.80%	-12.57%	-16.68%	-16.68%	-16.76%	-16.64%	-16.82%	-22.63%
390	2016	870,081	-	54,548	(54,548)	-6.27%	-6.40%	-8.78%	-5.16%	-11.27%	-15.00%	-15.00%	-15.08%	-15.02%	-15.19%
390	2017	1,654,730	-	43,545	(43,545)	-2.63%	-3.89%	-4.04%	-5.65%	-4.36%	-8.82%	-12.10%	-12.10%	-12.17%	-12.17%
390	2018	-	-	-	-	NA	-2.63%	-3.89%	-4.04%	-5.65%	-4.36%	-8.82%	-12.10%	-12.10%	-12.17%

Southwestern Public Service
Retirement and Salvage Analysis
Account 391 Adjusted Data
1988-2018

Ferc Acct	Transaction Year	Office Furn Only Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
391	1988	32,100	565	-	565	1.76%									
391	1989	105,533	3,068	-	3,068	2.91%	2.64%								
391	1990	64,111	2,376	106	2,270	3.54%	3.15%	2.93%							
391	1991	111,663	8,132	-	8,132	7.28%	5.92%	4.79%	4.48%						
391	1992	73,139	577	1,862	(1,285)	-1.76%	3.71%	3.66%	3.44%	3.30%					
391	1993	48,357	225	-	225	0.47%	-0.87%	3.03%	3.14%	3.08%	2.98%				
391	1994	35,118	-	220	(220)	-0.63%	0.01%	-0.82%	2.55%	2.74%	2.78%	2.71%			
391	1995	21,835	2,670	-	2,670	12.23%	4.30%	2.54%	0.78%	3.28%	3.33%	3.23%	3.14%		
391	1996	27,924	926	-	926	3.32%	7.23%	3.98%	2.70%	1.12%	3.29%	3.33%	3.24%	3.15%	
391	1997	494,556	-	-	-	0.00%	0.18%	0.66%	0.58%	0.57%	0.33%	1.29%	1.45%	1.61%	1.61%
391	1998	76,609	-	-	-	0.00%	0.00%	0.15%	0.58%	0.51%	0.51%	0.30%	1.17%	1.33%	1.49%
391	1999	470,070	-	-	-	0.00%	0.00%	0.00%	0.09%	0.33%	0.30%	0.31%	0.19%	0.77%	0.89%
391	2000	29,174	-	-	-	0.00%	0.00%	0.00%	0.00%	0.08%	0.32%	0.29%	0.30%	0.18%	0.75%
391	2001	181,403	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%	0.28%	0.25%	0.26%	0.16%
391	2002	56,331	-	2,920	(2,920)	-5.18%	-1.23%	-1.09%	-0.40%	-0.36%	-0.22%	-0.15%	0.05%	0.03%	0.05%
391	2003	563,780	27,828	11,648	16,180	2.87%	2.14%	1.65%	1.60%	1.02%	0.96%	0.71%	0.75%	0.88%	0.85%
391	2004	76,621	131	-	131	0.17%	2.55%	1.92%	1.52%	1.48%	0.97%	0.92%	0.69%	0.72%	0.85%
391	2005	13,281	330	-	330	2.49%	0.51%	2.55%	1.93%	1.54%	1.49%	0.99%	0.94%	0.70%	0.74%
391	2006	7,331	75	-	75	1.02%	1.97%	0.55%	2.53%	1.92%	1.54%	1.49%	0.99%	0.94%	0.70%
391	2007	-	265	-	265	NA	4.64%	3.25%	0.82%	2.57%	1.96%	1.56%	1.52%	1.01%	0.95%
391	2008	3,062	-	-	-	0.00%	8.65%	3.27%	2.83%	0.80%	2.56%	1.95%	1.56%	1.51%	1.00%
391	2009	67,584	-	-	-	0.00%	0.00%	0.38%	0.44%	0.73%	0.48%	2.32%	1.78%	1.45%	1.41%
391	2010	-	-	-	-	NA	0.00%	0.00%	0.38%	0.44%	0.73%	0.48%	2.32%	1.78%	1.45%
391	2011	-	-	9,601	(9,601)	NA	NA	-14.21%	-13.59%	-13.22%	-11.88%	-9.79%	-5.24%	1.01%	0.57%
391	2012	-	-	1,405	(1,405)	NA	NA	NA	-16.29%	-15.58%	-15.21%	-13.68%	-11.33%	-6.08%	0.82%
391	2013	-	4,353	2,997	1,356	NA	NA	NA	NA	-14.28%	-13.66%	-13.29%	-11.94%	-9.84%	-5.27%
391	2014	237,297	-	801	(801)	-0.34%	0.23%	-0.36%	-4.40%	-4.40%	-3.43%	-3.39%	-3.31%	-3.21%	-2.98%
391	2015	1,361,139	1,388	6,783	(5,395)	-0.40%	-0.39%	-0.30%	-0.39%	-0.99%	-0.99%	-0.95%	-0.95%	-0.93%	-0.92%
391	2016	264,308	-	-	-	0.00%	-0.33%	-0.33%	-0.26%	-0.34%	-0.85%	-0.85%	-0.82%	-0.82%	-0.81%
391	2017	198,227	-	-	-	0.00%	0.00%	-0.30%	-0.30%	-0.23%	-0.30%	-0.77%	-0.77%	-0.74%	-0.74%
391	2018	193,093	-	-	-	0.00%	0.00%	0.00%	-0.27%	-0.27%	-0.21%	-0.28%	-0.70%	-0.70%	-0.68%

Southwestern Public Service
Retirement and Salvage Analysis
Account 391.02 Adjusted Data

2006-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
391.02	2006	7,039	92	13,223	(13,131)	-186.56%									
391.02	2007	-	40	5	35	NA	-186.06%								
391.02	2008	1,516,419	-	-	-	0.00%	0.00%	-0.86%							
391.02	2009	11,182,565	-	-	-	0.00%	0.00%	0.00%	-0.10%						
391.02	2010	-	-	-	-	NA	0.00%	0.00%	0.00%	-0.10%					
391.02	2011	3,053,117	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	-0.08%				
391.02	2012	11,585,344	(3,461)	5,648	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.05%			
391.02	2013	824,870	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.05%		
391.02	2014	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.05%	
391.02	2015	4,263,757	2,176	-	2,176	0.05%	0.05%	0.04%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	-0.03%
391.02	2016	1,258,587	-	-	-	0.00%	0.04%	0.04%	0.03%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
391.02	2017	5,013,280	-	739	(739)	-0.01%	-0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%	0.00%
391.02	2018	1,719,988	-	-	-	0.00%	-0.01%	-0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%

* Excludes Account 391.005

Southwestern Public Service
Retirement and Salvage Analysis
Account 393 Adjusted Data
1977-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
393	1977	934	-	-	-	0.00%									
393	1978	551	9	-	9	1.63%	0.61%								
393	1979	1,024	1	1	-	0.00%	0.57%	0.36%							
393	1980		-	-	-	NA	0.00%	0.57%	0.36%						
393	1981	1,664	-	8	(8)	-0.48%	-0.48%	-0.30%	0.03%	0.02%					
393	1982	141	-	-	-	0.00%	-0.44%	-0.44%	-0.28%	0.03%	0.02%				
393	1983		-	-	-	NA	0.00%	-0.44%	-0.44%	-0.28%	0.03%	0.02%			
393	1984	2,014	10	-	10	0.50%	0.50%	0.46%	0.05%	0.05%	0.04%	0.20%	0.17%		
393	1985	1,868	-	-	-	0.00%	0.26%	0.26%	0.25%	0.04%	0.04%	0.03%	0.15%	0.13%	
393	1986	1,414	45	-	45	3.18%	1.37%	1.04%	1.04%	1.01%	0.66%	0.66%	0.58%	0.65%	0.58%
393	1987	6,484	-	-	-	0.00%	0.57%	0.46%	0.47%	0.47%	0.46%	0.35%	0.35%	0.32%	0.37%
393	1988	486	486	-	486	100.00%	6.97%	6.33%	5.18%	4.41%	4.41%	4.36%	3.79%	3.79%	3.53%
393	1989	1,156	-	-	-	0.00%	29.60%	5.98%	5.57%	4.65%	4.03%	4.03%	3.99%	3.50%	3.50%
393	1990	3,001	-	7	(7)	-0.23%	-0.17%	10.32%	4.30%	4.18%	3.64%	3.25%	3.25%	3.22%	2.89%
393	1991	8,273	2,715	-	2,715	32.82%	24.02%	21.79%	24.73%	16.46%	15.56%	14.28%	13.16%	13.16%	13.08%
393	1992	1,137	-	-	-	0.00%	28.85%	21.82%	19.96%	22.73%	15.55%	14.76%	13.60%	12.58%	12.58%
393	1993	2,017	-	-	-	0.00%	0.00%	23.76%	18.77%	17.38%	19.88%	14.16%	13.51%	12.54%	11.67%
393	1994	2,547	-	-	-	0.00%	0.00%	0.00%	19.43%	15.95%	14.94%	17.16%	12.72%	12.22%	11.41%
393	1995	3,973	1,098	2,749	(1,650)	-41.54%	-25.31%	-19.33%	-17.06%	5.93%	5.05%	4.78%	6.83%	5.31%	5.21%
393	1996	2,548	-	-	-	0.00%	-25.31%	-18.20%	-14.89%	-13.50%	5.19%	4.50%	4.29%	6.14%	4.88%
393	1997	577	-	-	-	0.00%	0.00%	-23.25%	-17.11%	-14.15%	-12.89%	5.05%	4.39%	4.19%	6.00%
393	1998	429	-	-	-	0.00%	0.00%	0.00%	-21.92%	-16.38%	-13.65%	-12.48%	4.95%	4.32%	4.12%
393	1999	3,602	-	-	-	0.00%	0.00%	0.00%	0.00%	-14.83%	-12.07%	-10.52%	-9.81%	4.24%	3.76%
393	2000	2,181	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	-12.40%	-10.41%	-9.23%	-8.68%	3.90%
393	2001	462	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-11.98%	-10.11%	-9.00%	-8.47%
393	2002	765	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-11.35%	-9.66%	-8.64%
393	2003	1,804	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-10.10%	-8.74%
393	2004	675	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-9.70%
393	2005	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
393	2006	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
393	2007	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
393	2008	-	550	-	550	NA	NA	NA	NA	81.52%	22.19%	16.96%	14.84%	9.34%	5.80%
393	2009	12,898	-	-	-	0.00%	4.26%	4.26%	4.26%	4.26%	4.05%	3.58%	3.41%	3.31%	2.93%
393	2010	1,953	-	-	-	0.00%	0.00%	3.70%	3.70%	3.70%	3.70%	3.54%	3.17%	3.04%	2.96%
393	2011	-	-	-	-	NA	0.00%	0.00%	3.70%	3.70%	3.70%	3.70%	3.54%	3.17%	3.04%
393	2012	-	-	-	-	NA	NA	0.00%	0.00%	3.70%	3.70%	3.70%	3.70%	3.54%	3.17%
393	2013	-	-	-	-	NA	NA	NA	0.00%	0.00%	3.70%	3.70%	3.70%	3.70%	3.54%
393	2014	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	3.70%	3.70%	3.70%	3.70%
393	2015	-	-	-	-	NA	NA	NA	NA	NA	0.00%	0.00%	3.70%	3.70%	3.70%
393	2016	29,582	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.24%	1.24%
393	2017	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.24%
393	2018	-	0	0	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Southwestern Public Service
Retirement and Salvage Analysis
Account 394 Adjusted Data
1977-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
394	1977	11,046	85	1	84	0.76%									
394	1978	10,609	308	-	308	2.90%	1.81%								
394	1979	26,762	719	-	719	2.69%	2.75%	2.29%							
394	1980	6,679	219	10	209	3.13%	2.78%	2.81%	2.40%						
394	1981	72,064	183	633	(450)	-0.62%	-0.31%	0.45%	0.68%	0.68%					
394	1982	4,106	-	28	(28)	-0.68%	-0.63%	-0.32%	0.41%	0.63%	0.64%				
394	1983	7,888	-	18	(18)	-0.23%	-0.38%	-0.59%	-0.32%	0.37%	0.58%	0.59%			
394	1984	8,031	1,904	-	1,904	23.71%	11.85%	9.28%	1.53%	1.64%	1.86%	1.94%	1.85%		
394	1985	9,521	-	22	(22)	-0.23%	10.72%	7.33%	6.21%	1.36%	1.47%	1.71%	1.80%	1.73%	
394	1986	16,728	257	43	214	1.28%	0.73%	6.11%	4.93%	4.43%	1.35%	1.45%	1.67%	1.75%	1.68%
394	1987	11,684	39	-	39	0.33%	0.89%	0.61%	4.64%	3.93%	3.60%	1.26%	1.35%	1.57%	1.65%
394	1988	12,082	-	52	(52)	-0.43%	-0.05%	0.50%	0.36%	3.59%	3.13%	2.91%	1.12%	1.21%	1.43%
394	1989	79,429	-	-	-	0.00%	-0.06%	-0.01%	0.17%	0.14%	1.52%	1.42%	1.36%	0.72%	0.79%
394	1990	29,197	-	350	(350)	-1.20%	-0.32%	-0.33%	-0.27%	-0.10%	-0.11%	1.04%	0.98%	0.94%	0.49%
394	1991	33,773	680	29	651	1.93%	0.48%	0.21%	0.16%	0.17%	0.27%	0.25%	1.19%	1.14%	1.10%
394	1992	27,861	-	29	(29)	-0.10%	1.01%	0.30%	0.16%	0.12%	0.13%	0.22%	0.20%	1.03%	0.99%
394	1993	80,986	653	-	653	0.81%	0.57%	0.89%	0.54%	0.37%	0.33%	0.33%	0.39%	0.37%	0.97%
394	1994	53,504	1,673	-	1,673	3.13%	1.73%	1.41%	1.50%	1.15%	0.85%	0.80%	0.79%	0.81%	0.78%
394	1995	12,659	-	-	-	0.00%	2.53%	1.58%	1.31%	1.41%	1.09%	0.82%	0.77%	0.76%	0.78%
394	1996	54,292	-	-	-	0.00%	0.00%	1.39%	1.15%	1.00%	1.12%	0.89%	0.70%	0.66%	0.65%
394	1997	181,585	-	-	-	0.00%	0.00%	0.00%	0.55%	0.61%	0.56%	0.66%	0.55%	0.47%	0.45%
394	1998	65,605	-	-	-	0.00%	0.00%	0.00%	0.00%	0.46%	0.52%	0.48%	0.58%	0.48%	0.42%
394	1999	163,867	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.31%	0.38%	0.36%	0.44%	0.37%
394	2000	15,872	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.31%	0.37%	0.35%	0.43%
394	2001	40,216	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.28%	0.35%	0.33%
394	2002	12,162	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.28%	0.34%
394	2003	12,914	2,200	2,750	(550)	-4.26%	-2.19%	-0.84%	-0.68%	-0.22%	-0.18%	-0.11%	-0.10%	-0.10%	0.18%
394	2004	4,332	4,870	-	4,870	112.41%	25.05%	14.69%	6.21%	5.05%	1.73%	1.37%	0.87%	0.78%	0.77%
394	2005	1,823	10,758	-	10,758	590.08%	253.88%	79.07%	48.28%	21.10%	17.27%	6.00%	4.76%	3.03%	2.73%
394	2006	16,268	935	-	935	5.75%	64.64%	73.87%	45.32%	33.71%	18.26%	15.46%	5.99%	4.81%	3.11%
394	2007	-	-	-	-	NA	5.75%	64.64%	73.87%	45.32%	33.71%	18.26%	15.46%	5.99%	4.81%
394	2008	712	-	-	-	0.00%	0.00%	5.51%	62.19%	71.59%	44.42%	33.21%	18.11%	15.35%	5.97%
394	2009	60,973	-	-	-	0.00%	0.00%	0.00%	1.20%	14.66%	19.69%	16.50%	14.67%	10.72%	9.69%
394	2010	6,746	-	-	-	0.00%	0.00%	0.00%	0.00%	1.10%	13.51%	18.23%	15.43%	13.81%	10.26%
394	2011	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	1.10%	13.51%	18.23%	15.43%	13.81%
394	2012	1,431	696	207	490	34.22%	34.22%	5.99%	0.71%	0.70%	0.70%	1.65%	13.85%	18.48%	15.69%
394	2013	9,750	-	2,284	(2,284)	-23.42%	-16.04%	-16.04%	-10.01%	-2.27%	-2.25%	-2.25%	-0.90%	10.13%	14.47%
394	2014	21,880	-	600	(600)	-2.74%	-9.12%	-7.24%	-7.24%	-6.01%	-2.38%	-2.36%	-2.36%	-1.24%	7.78%
394	2015	19,407	-	-	-	0.00%	-1.45%	-5.65%	-4.56%	-4.56%	-4.04%	-1.99%	-1.98%	-1.98%	-1.06%
394	2016	274,683	-	-	-	0.00%	0.00%	-0.19%	-0.89%	-0.73%	-0.73%	-0.72%	-0.61%	-0.61%	-0.61%
394	2017	78,693	-	-	-	0.00%	0.00%	0.00%	-0.15%	-0.71%	-0.59%	-0.59%	-0.58%	-0.51%	-0.50%
394	2018	151,780	2,500	42,936	(40,436)	-26.64%	-17.54%	-8.00%	-7.71%	-7.51%	-7.79%	-7.68%	-7.68%	-7.59%	-6.85%

Southwestern Public Service
Retirement and Salvage Analysis
Account 395 Adjusted Data
1977-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
395	1977	17,049	43	2	41	0.24%									
395	1978	2,392	60	-	60	2.51%	0.52%								
395	1979	1,869	2	-	2	0.11%	1.46%	0.48%							
395	1980	4,944	110	-	110	2.22%	1.64%	1.87%	0.81%						
395	1981	17,676	-	66	(66)	-0.37%	0.19%	0.19%	0.39%	0.33%					
395	1982	4,597	-	-	-	0.00%	-0.30%	0.16%	0.16%	0.34%	0.30%				
395	1983	7,964	-	-	-	0.00%	0.00%	-0.22%	0.13%	0.12%	0.27%	0.26%			
395	1984	5,424	-	22	(22)	-0.41%	-0.16%	-0.12%	-0.25%	0.05%	0.06%	0.19%	0.20%		
395	1985	8,099	-	-	-	0.00%	-0.16%	-0.10%	-0.08%	-0.20%	0.05%	0.05%	0.16%	0.18%	
395	1986	169,346	1,000	1,799	(799)	-0.47%	-0.45%	-0.45%	-0.43%	-0.42%	-0.42%	-0.36%	-0.35%	-0.32%	-0.28%
395	1987	2,118	-	-	-	0.00%	-0.47%	-0.44%	-0.44%	-0.43%	-0.42%	-0.41%	-0.35%	-0.35%	-0.32%
395	1988	18,169	-	48	(48)	-0.26%	-0.24%	-0.45%	-0.43%	-0.43%	-0.41%	-0.40%	-0.40%	-0.35%	-0.34%
395	1989	6,359	-	-	-	0.00%	-0.20%	-0.18%	-0.43%	-0.42%	-0.41%	-0.40%	-0.39%	-0.39%	-0.34%
395	1990	29,655	5	20	(15)	-0.05%	-0.04%	-0.12%	-0.11%	-0.38%	-0.37%	-0.37%	-0.36%	-0.35%	-0.35%
395	1991	42,671	-	-	-	0.00%	-0.02%	-0.02%	-0.07%	-0.06%	-0.32%	-0.31%	-0.31%	-0.31%	-0.30%
395	1992	4,388	-	-	-	0.00%	0.00%	-0.02%	-0.02%	-0.06%	-0.06%	-0.32%	-0.31%	-0.31%	-0.30%
395	1993	55,671	-	-	-	0.00%	0.00%	0.00%	-0.01%	-0.01%	-0.04%	-0.04%	-0.26%	-0.26%	-0.26%
395	1994	22,859	-	-	-	0.00%	0.00%	0.00%	0.00%	-0.01%	-0.01%	-0.04%	-0.03%	-0.25%	-0.24%
395	1995	48,355	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	-0.01%	-0.03%	-0.03%	-0.22%
395	1996	15,471	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	-0.01%	-0.03%	-0.03%
395	1997	352,862	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%
395	1998	18,578	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
395	1999	78,666	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
395	2000	2,605	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
395	2001	28,785	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
395	2002	10,475	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
395	2003	395,467	4,794	4,794	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
395	2004	5,737	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
395	2005	34,485	-	(70)	70	0.20%	0.17%	0.02%	0.02%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
395	2006	123	-	-	-	0.00%	0.20%	0.17%	0.02%	0.02%	0.01%	0.01%	0.01%	0.01%	0.01%
395	2007	2,344	-	818	(818)	-34.89%	-33.14%	-2.02%	-1.75%	-0.17%	-0.17%	-0.16%	-0.16%	-0.13%	-0.13%
395	2008	782	-	-	-	0.00%	-26.16%	-25.17%	-1.98%	-1.72%	-0.17%	-0.17%	-0.16%	-0.16%	-0.13%
395	2009	84,441	-	-	-	0.00%	0.00%	-0.93%	-0.93%	-0.61%	-0.58%	-0.14%	-0.14%	-0.13%	-0.13%
395	2010	-	-	-	-	NA	0.00%	0.00%	-0.93%	-0.93%	-0.61%	-0.58%	-0.14%	-0.14%	-0.13%
395	2011	-	-	-	-	NA	NA	0.00%	0.00%	-0.93%	-0.93%	-0.61%	-0.58%	-0.14%	-0.14%
395	2012	-	-	-	-	NA	NA	NA	0.00%	0.00%	-0.93%	-0.93%	-0.61%	-0.58%	-0.14%
395	2013	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	-0.93%	-0.93%	-0.61%	-0.58%
395	2014	39,711	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.64%	-0.64%	-0.46%
395	2015	39,720	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.49%	-0.49%
395	2016	85,336	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.32%
395	2017	20,323	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
395	2018	89,060	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Southwestern Public Service
Retirement and Salvage Analysis
Account 397 Adjusted Data
1977-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
397	1977	8,063	596	338	258	3.20%									
397	1978	23,435	389	1,283	(894)	-3.81%	-2.02%								
397	1979	11,455	3,002	173	2,829	24.70%	5.55%	5.11%							
397	1980	2,870	-	314	(314)	-10.94%	17.56%	4.29%	4.10%						
397	1981	39,754	4,048	30	4,018	10.11%	8.69%	12.08%	7.27%	6.89%					
397	1982	14,211	1,151	1,232	(81)	-0.57%	7.30%	6.37%	9.45%	6.06%	5.83%				
397	1983	132,971	1,113	3,929	(2,816)	-2.12%	-1.97%	0.60%	0.43%	1.81%	1.22%	1.29%			
397	1984	9,013	341	661	(320)	-3.55%	-2.21%	-2.06%	0.41%	0.24%	1.58%	1.04%	1.11%		
397	1985	188,561	12,838	3,089	9,749	5.17%	4.77%	2.00%	1.89%	2.74%	2.64%	3.28%	2.88%	2.89%	
397	1986	92,030	392	104	288	0.31%	3.58%	3.36%	1.63%	1.56%	2.27%	2.20%	2.72%	2.42%	2.43%
397	1987	7,703	5,327	657	4,670	60.63%	4.97%	5.10%	4.84%	2.69%	2.58%	3.20%	3.12%	3.61%	3.28%
397	1988	410,216	9,032	6,506	2,526	0.62%	1.72%	1.47%	2.47%	2.39%	1.68%	1.64%	2.02%	1.97%	2.26%
397	1989	128,319	16,151	6,462	9,689	7.55%	2.27%	3.09%	2.69%	3.26%	3.18%	2.46%	2.41%	2.71%	2.67%
397	1990	124,059	10,909	7,710	3,199	2.58%	5.11%	2.33%	3.00%	2.67%	3.17%	3.10%	2.47%	2.43%	2.70%
397	1991	87,067	1,608	3,517	(1,909)	-2.19%	0.61%	3.23%	1.80%	2.40%	2.17%	2.72%	2.66%	2.13%	2.09%
397	1992	155,686	-	1,637	(1,637)	-1.05%	-1.46%	-0.09%	1.89%	1.31%	1.81%	1.67%	2.23%	2.18%	1.75%
397	1993	563,176	2,506	15,674	(13,168)	-2.34%	-2.06%	-2.07%	-1.45%	-0.36%	-0.09%	0.23%	0.23%	0.76%	0.74%
397	1994	31,137	-	3,954	(3,954)	-12.70%	-2.88%	-2.50%	-2.47%	-1.82%	-0.71%	-0.35%	-0.04%	-0.02%	0.53%
397	1995	91,979	-	863	(863)	-0.94%	-3.91%	-2.62%	-2.33%	-2.32%	-1.74%	-0.73%	-0.38%	-0.09%	-0.07%
397	1996	148,229	3,111	1,928	1,183	0.80%	0.13%	-1.34%	-2.01%	-1.86%	-1.89%	-1.43%	-0.56%	-0.28%	-0.02%
397	1997	169,264	276	3,839	(3,564)	-2.11%	-0.75%	-0.79%	-1.63%	-2.03%	-1.90%	-1.92%	-1.51%	-0.74%	-0.45%
397	1998	234,227	-	-	-	0.00%	-0.88%	-0.43%	-0.50%	-1.07%	-1.65%	-1.58%	-1.61%	-1.29%	-0.64%
397	1999	278,849	-	-	-	0.00%	0.00%	-0.52%	-0.29%	-0.35%	-0.75%	-1.34%	-1.32%	-1.36%	-1.10%
397	2000	265,980	-	-	-	0.00%	0.00%	0.00%	-0.38%	-0.22%	-0.27%	-0.59%	-1.14%	-1.14%	-1.18%
397	2001	17,272	-	44	(44)	-0.25%	-0.02%	-0.01%	-0.01%	-0.37%	-0.22%	-0.27%	-0.59%	-1.13%	-1.13%
397	2002	3,061,058	9,333	520	8,813	0.29%	0.28%	0.26%	0.24%	0.23%	0.13%	0.15%	0.13%	0.04%	-0.24%
397	2003	288,434	269,543	265,164	4,379	1.52%	0.39%	0.39%	0.36%	0.34%	0.32%	0.22%	0.24%	0.22%	0.13%
397	2004	26,145	-	-	-	0.00%	1.39%	0.39%	0.39%	0.36%	0.33%	0.32%	0.22%	0.24%	0.22%
397	2005	2,096,638	-	124	(124)	-0.01%	-0.01%	0.18%	0.24%	0.24%	0.23%	0.22%	0.21%	0.15%	0.16%
397	2006	881,972	-	40,141	(40,141)	-4.55%	-1.35%	-1.34%	-1.09%	-0.43%	-0.43%	-0.41%	-0.39%	-0.38%	-0.42%
397	2007	33,361	-	110,530	(110,530)	-331.32%	-16.46%	-5.01%	-4.96%	-4.40%	-2.15%	-2.15%	-2.06%	-1.98%	-1.92%
397	2008	15,415,705	(740,714)	(25)	(740,689)	-4.80%	-5.51%	-5.46%	-4.84%	-4.83%	-4.73%	-4.03%	-4.03%	-3.98%	-3.93%
397	2009	2,411,501	-	-	-	0.00%	-4.15%	-4.77%	-4.76%	-4.28%	-4.27%	-4.19%	-3.63%	-3.62%	-3.59%
397	2010	-	-	-	-	NA	0.00%	-4.15%	-4.77%	-4.76%	-4.28%	-4.27%	-4.19%	-3.63%	-3.62%
397	2011	-	-	-	-	NA	NA	0.00%	-4.15%	-4.77%	-4.76%	-4.28%	-4.27%	-4.19%	-3.63%
397	2012	-	-	-	-	NA	NA	NA	0.00%	-4.15%	-4.77%	-4.76%	-4.28%	-4.27%	-4.19%
397	2013	-	-	4,491	(4,491)	NA	NA	NA	NA	-0.19%	-4.18%	-4.79%	-4.78%	-4.30%	-4.29%
397	2014	-	-	-	-	NA	NA	NA	NA	NA	-0.19%	-4.18%	-4.79%	-4.78%	-4.30%
397	2015	-	-	-	-	NA	NA	NA	NA	NA	NA	-0.19%	-4.18%	-4.79%	-4.78%
397	2016	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	-0.19%	-4.18%	-4.79%
397	2017	-	-	100,488	(100,488)	NA	NA	NA	NA	NA	NA	NA	NA	-4.35%	-4.74%
397	2018	191,278	-	316,744	(316,744)	-165.59%	-218.13%	-218.13%	-218.13%	-218.13%	-220.48%	-220.48%	-220.48%	-220.48%	-16.20%

Southwestern Public Service
Retirement and Salvage Analysis
Account 398 Adjusted Data
1977-2018

Ferc Acct	Transaction Year	Transactional History Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
398	1977	4,711	359	2	357	7.58%									
398	1978	4,364	460	-	460	10.54%	9.00%								
398	1979	5,584	412	-	412	7.38%	8.77%	8.38%							
398	1980	1,171	35	3	32	2.73%	6.57%	8.13%	7.97%						
398	1981	16,011	206	443	(237)	-1.48%	-1.19%	0.91%	2.46%	3.22%					
398	1982	2,271	163	-	163	7.18%	-0.40%	-0.22%	1.48%	2.82%	3.48%				
398	1983	1,708	239	-	239	13.99%	10.10%	0.83%	0.93%	2.28%	3.44%	3.98%			
398	1984	2,497	51	-	51	2.04%	6.90%	7.00%	0.96%	1.05%	2.26%	3.33%	3.85%		
398	1985	11,389	259	41	218	1.91%	1.94%	3.26%	3.76%	1.28%	1.33%	2.16%	2.97%	3.41%	
398	1986	5,909	-	-	-	0.00%	1.26%	1.36%	2.36%	2.82%	1.09%	1.14%	1.89%	2.63%	3.05%
398	1987	2,189	418	-	418	19.10%	5.16%	3.26%	3.13%	3.91%	4.19%	2.03%	2.05%	2.66%	3.31%
398	1988	6,045	150	-	150	2.48%	6.90%	4.02%	3.08%	2.99%	3.62%	3.87%	2.09%	2.10%	2.64%
398	1989	16,347	167	-	167	1.02%	1.42%	2.99%	2.41%	2.28%	2.26%	2.70%	2.91%	1.82%	1.83%
398	1990	5,364	262	1	261	4.87%	1.97%	2.08%	3.33%	2.78%	2.57%	2.54%	2.92%	3.10%	2.05%
398	1991	6,475	155	182	(27)	-0.42%	1.98%	1.42%	1.61%	2.66%	2.29%	2.21%	2.20%	2.55%	2.72%
398	1992	14,834	252	14	238	1.60%	0.99%	1.77%	1.49%	1.61%	2.35%	2.11%	2.08%	2.08%	2.36%
398	1993	6,868	250	-	250	3.64%	2.25%	1.64%	2.15%	1.78%	1.86%	2.51%	2.28%	2.22%	2.22%
398	1994	15,895	2,555	-	2,555	16.07%	12.32%	8.09%	6.84%	6.63%	5.24%	5.00%	5.42%	5.02%	4.63%
398	1995	32,842	2,000	-	2,000	6.09%	9.35%	8.64%	7.16%	6.52%	6.41%	5.52%	5.34%	5.63%	5.33%
398	1996	69,599	2,470	-	2,470	3.55%	4.36%	5.94%	5.81%	5.36%	5.11%	5.10%	4.70%	4.63%	4.81%
398	1997	57,740	825	-	825	1.43%	2.59%	3.31%	4.46%	4.43%	4.22%	4.07%	4.09%	3.87%	3.83%
398	1998	30,144	-	-	-	0.00%	0.94%	2.09%	2.78%	3.81%	3.80%	3.66%	3.55%	3.58%	3.41%
398	1999	41,762	-	-	-	0.00%	0.00%	0.64%	1.65%	2.28%	3.17%	3.18%	3.09%	3.01%	3.04%
398	2000	2,009	-	-	-	0.00%	0.00%	0.00%	0.63%	1.64%	2.26%	3.14%	3.15%	3.07%	2.99%
398	2001	51,221	-	-	-	0.00%	0.00%	0.00%	0.00%	0.45%	1.31%	1.86%	2.61%	2.63%	2.58%
398	2002	7,682	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.43%	1.27%	1.81%	2.54%	2.57%
398	2003	95,277	12,482	12,571	(89)	-0.09%	-0.09%	-0.06%	-0.06%	-0.04%	-0.04%	0.26%	0.90%	1.34%	1.92%
398	2004	19,625	-	11,131	(11,131)	-56.72%	-9.76%	-9.15%	-6.46%	-6.38%	-5.16%	-4.53%	-3.40%	-2.11%	-1.45%
398	2005	900	-	-	-	0.00%	-54.23%	-9.69%	-9.09%	-6.42%	-6.35%	-5.14%	-4.51%	-3.39%	-2.11%
398	2006	8,182	-	-	-	0.00%	0.00%	-38.77%	-9.05%	-8.52%	-6.13%	-6.07%	-4.95%	-4.37%	-3.30%
398	2007	508	-	-	-	0.00%	0.00%	0.00%	-38.10%	-9.01%	-8.49%	-6.12%	-6.05%	-4.94%	-4.36%
398	2008	218	-	-	-	0.00%	0.00%	0.00%	0.00%	-37.82%	-9.00%	-8.47%	-6.11%	-6.04%	-4.93%
398	2009	27,646	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	-19.50%	-7.36%	-7.01%	-5.31%	-5.26%
398	2010			-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	-19.50%	-7.36%	-7.01%	-5.31%
398	2011	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	-19.50%	-7.36%	-7.01%
398	2012	-	-	501	(501)	NA	NA	NA	-1.81%	-1.80%	-1.77%	-1.37%	-1.34%	-20.38%	-7.69%
398	2013	-	-	-	-	NA	NA	NA	NA	-1.81%	-1.80%	-1.77%	-1.37%	-1.34%	-20.38%
398	2014	-	-	2,069	(2,069)	NA	NA	NA	NA	NA	-9.29%	-9.22%	-9.06%	-7.03%	-6.86%
398	2015	-	-	-	-	NA	NA	NA	NA	NA	NA	-9.29%	-9.22%	-9.06%	-7.03%
398	2016	85,485	-	-	-	0.00%	0.00%	-2.42%	-2.42%	-3.01%	-3.01%	-3.01%	-2.27%	-2.27%	-2.26%
398	2017	-	-	-	-	NA	0.00%	0.00%	-2.42%	-2.42%	-3.01%	-3.01%	-3.01%	-2.27%	-2.27%
398	2018	826	-	-	-	0.00%	0.00%	0.00%	0.00%	-2.40%	-2.40%	-2.98%	-2.98%	-2.98%	-2.25%

Southwestern Public Service
Retirement and Salvage Analysis
Account 392010 - Automobiles
2014-2018

Source: Fleet System

Transaction Year	Original Cost Of Assets Sold	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %
2014	200,474	22,383	-	22,383	11.16%				
2015	226,891	21,884	-	21,884	9.65%	10.36%			
2016	841,018	92,386	-	92,386	10.98%	10.70%	10.77%		
2017	-	-	-	-	NA	10.98%	10.70%	10.77%	
2018	74,947	5,760	-	5,760	7.69%	7.69%	10.72%	10.50%	10.60%

Southwestern Public Service
Retirement and Salvage Analysis
Account 392020 - Light Trucks
2014-2018

Transaction Year	Original Cost Of Assets Sold	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %
2014	137,715	19,444	-	19,444	14.12%				
2015	187,501	24,514	-	24,514	13.07%	13.52%			
2016	581,641	66,039	-	66,039	11.35%	11.77%	12.13%		
2017	563,167	80,058	-	80,058	14.22%	12.76%	12.81%	12.93%	
2018	1,420,526	175,684	-	175,684	12.37%	12.89%	12.54%	12.58%	12.65%

Southwestern Public Service
Retirement and Salvage Analysis
Account 392030 - Other Trailers Etc
2014-2018

Transaction Year	Original Cost Of Assets Sold	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %
2014	184,394	13,571	-	13,571	7.36%				
2015	308,282	14,913	-	14,913	4.84%	5.78%			
2016	125,956	10,500	-	10,500	8.34%	5.85%	6.30%		
2017	179,687	8,493	-	8,493	4.73%	6.21%	5.52%	5.95%	
2018	292,866	77,256	-	77,256	26.38%	18.15%	16.08%	12.26%	11.43%

Southwestern Public Service
Retirement and Salvage Analysis
Account 392040 - Heavy Trucks
2014-2018

Transaction Year	Original Cost Of Assets Sold	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %
2014	1,186,386	174,529		174,529	14.71%				
2015	1,197,764	127,986		127,986	10.69%	12.69%			
2016	1,125,811	121,968		121,968	10.83%	10.76%	12.09%		
2017	953,835	83,748		83,748	8.78%	9.89%	10.18%	11.39%	
2018	2,142,753	241,009	-	241,009	11.25%	10.49%	10.58%	10.60%	11.34%

Southwestern Public Service
Retirement and Salvage Analysis
Account 396 Power Operated Equipment
2014-2018

Transaction Year	Original Cost Of Assets Sold	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %
2014	17,829	7,863	-	7,863	44.10%				
2015	52,959	24,897	-	24,897	47.01%	46.28%			
2016	391,002	84,340	-	84,340	21.57%	24.61%	25.36%		
2017	31,318	5,408	-	5,408	17.27%	21.25%	24.12%	24.84%	
2018	-	-	-	-	NA	17.27%	21.25%	24.12%	24.84%

APPENDIX F

Comparison of Plant, Book Depreciation Reserve and Reallocation of Reserve

Southwestern Public Service Company
Texas
Comparison of Plant, Book Depreciation Reserve, and Reallocated Reserve
For Test Year Ending December 31, 2018

Production Unit	FERC Account Description	Plant Balance 12/31/2018	Per Books Texas Total Reserve Balance 12/31/2018	Reallocated Texas Total Reserve Balance 12/31/2018	Difference	Notes
		(1)	(2)	(3)	(4)	
	Intangible Plant					
	303 Miscellaneous Intangible Plant					
	303 Software - 3 Year	2,014,163	852,667	852,667	-	
	303 Software - 5 Year	100,980,651	79,476,505	79,476,505	-	
	303 Software - 7 Year	-	-	-	-	
	303 Software - 10 Year	7,689,422	16,078,911	16,078,911	-	
	303 Software - 15 Year	70,623,927	8,215,128	8,215,128	-	
	Misc. Intangible Plant - Total/Composite	181,308,163	104,623,210	104,623,210	-	
	Total Intangible Plant	**181,308,163**	**104,623,210**	**104,623,210**	**-**	
	Steam Production					
Cunningham Common Facilities	310 Land Rights NM	53,100	50,019	31,051	(18,969)	
Cunningham Common Facilities	311 Structures and Improvements	7,671,299	4,225,660	2,792,128	(1,433,532)	
Cunningham Common Facilities	312 Boiler Plant Equipment	6,640,582	3,383,324	2,906,395	(476,928)	
Cunningham Common Facilities	314 Turbogenerators	398,981	87,493	97,315	9,822	
Cunningham Common Facilities	315 Accessory Electric Equipment	783,399	277,634	469,331	191,697	
Cunningham Common Facilities	316 Miscellaneous Power Plant Equipment	1,518,322	1,421,590	947,886	(473,704)	
	Cunningham Common Facilities - Total/Composite	17,065,682	9,445,720	7,244,106	(2,201,613)	
Cunningham Unit 1	311 Structures and Improvements	2,390,443	2,453,655	2,468,417	14,762	
Cunningham Unit 1	312 Boiler Plant Equipment	8,208,183	7,457,289	8,057,316	600,027	
Cunningham Unit 1	314 Turbogenerators	6,137,045	6,363,445	6,220,155	(143,289)	
Cunningham Unit 1	315 Accessory Electric Equipment	935,547	827,080	916,178	89,098	
Cunningham Unit 1	316 Miscellaneous Power Plant Equipment	308,513	171,284	281,473	110,188	
	Cunningham Unit 1 - Total/Composite	17,979,731	17,272,752	17,943,539	670,786	
Cunningham Unit 2	311 Structures and Improvements	2,377,337	1,289,666	1,611,888	322,222	
Cunningham Unit 2	312 Boiler Plant Equipment	17,652,086	13,061,245	11,169,384	(1,891,861)	
Cunningham Unit 2	314 Turbogenerators	11,616,984	9,478,421	8,378,939	(1,099,482)	
Cunningham Unit 2	315 Accessory Electric Equipment	5,352,506	2,443,284	3,319,529	876,245	
Cunningham Unit 2	316 Miscellaneous Power Plant Equipment	134,895	(15,704)	54,941	70,646	
	Cunningham Unit 2 - Total/Composite	37,133,808	26,256,912	24,534,681	(1,722,231)	
Denver City	311 Structures and Improvements		(5,935)	-	5,935	(A)
Denver City	314 Turbogenerators		(612,431)	-	612,431	(A)
	Denver City Facilities - Total/Composite	-	(618,366)	-	618,366	
Harrington Common Facilities	310 Land Rights TX	13,705	8,320	6,347	(1,973)	
Harrington Common Facilities	311 Structures and Improvements	26,337,880	9,863,621	15,330,762	5,467,140	
Harrington Common Facilities	312 Boiler Plant Equipment	15,958,561	5,249,793	8,465,967	3,216,174	
Harrington Common Facilities	314 Turbogenerators	3,146,873	1,387,217	1,966,526	579,310	
Harrington Common Facilities	315 Accessory Electric Equipment	1,199,779	188,263	363,290	175,027	
Harrington Common Facilities	316 Miscellaneous Power Plant Equipment	2,629,324	1,546,747	1,950,442	403,695	
	Harrington Common Facilities - Total/Composite	49,286,121	18,243,961	28,083,334	9,839,373	
Harrington Unit 1	311 Structures and Improvements	6,969,988	5,897,049	4,216,129	(1,680,921)	
Harrington Unit 1	312 Boiler Plant Equipment	106,514,384	55,938,212	48,013,223	(7,924,990)	
Harrington Unit 1	314 Turbogenerators	42,456,474	17,685,158	17,004,333	(680,825)	
Harrington Unit 1	315 Accessory Electric Equipment	7,832,270	4,651,320	3,754,157	(897,163)	
Harrington Unit 1	316 Miscellaneous Power Plant Equipment	966,618	620,349	534,632	(85,717)	
	Harrington Unit 1 - Total/Composite	164,739,735	84,792,089	73,522,473	(11,269,615)	
Harrington Unit 2	311 Structures and Improvements	6,123,513	4,142,860	3,052,498	(1,090,362)	
Harrington Unit 2	312 Boiler Plant Equipment	112,965,832	55,141,072	49,158,120	(5,982,952)	
Harrington Unit 2	314 Turbogenerators	48,509,437	18,603,104	17,667,823	(935,281)	
Harrington Unit 2	315 Accessory Electric Equipment	5,908,413	2,980,285	2,562,015	(418,270)	
Harrington Unit 2	316 Miscellaneous Power Plant Equipment	1,546,811	1,224,302	879,636	(344,667)	
	Harrington Unit 2 - Total/Composite	175,054,007	82,091,623	73,320,093	(8,771,531)	

Southwestern Public Service Company
Texas
Comparison of Plant, Book Depreciation Reserve, and Reallocated Reserve
For Test Year Ending December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018 (1)	Per Books Texas Total Reserve Balance 12/31/2018 (2)	Reallocated Texas Total Reserve Balance 12/31/2018 (3)	Difference (4)	Notes
Harrington Unit 3	311	Structures and Improvements	9,357,196	6,606,032	4,856,357	(1,749,675)	
Harrington Unit 3	312	Boiler Plant Equipment	120,540,206	63,691,449	52,891,010	(10,800,439)	
Harrington Unit 3	314	Turbogenerators	54,024,505	25,631,179	22,379,643	(3,251,536)	
Harrington Unit 3	315	Accessory Electric Equipment	6,045,955	3,259,871	2,569,388	(690,482)	
Harrington Unit 3	316	Miscellaneous Power Plant Equipment	1,878,140	1,245,247	976,481	(268,766)	
	Harrington Unit 3 - Total/Composite		191,846,002	100,433,777	83,672,880	(16,760,897)	
Jones Common Facilities	311	Structures and Improvements	9,045,042	1,326,353	2,560,160	1,233,807	
Jones Common Facilities	312	Boiler Plant Equipment	12,167,839	2,120,715	3,580,230	1,459,515	
Jones Common Facilities	314	Turbogenerators	7,885,491	1,800,609	2,967,696	1,167,088	
Jones Common Facilities	315	Accessory Electric Equipment	2,560,333	372,251	583,502	211,251	
Jones Common Facilities	316	Miscellaneous Power Plant Equipment	3,666,003	1,561,492	1,205,854	(355,638)	
	Jones Common Facilities - Total/Composite		35,324,709	7,181,419	10,897,443	3,716,024	
Jones Unit 1	310	Land Rights TX	108,562	72,950	56,895	(16,055)	
Jones Unit 1	311	Structures and Improvements	5,094,828	4,089,812	3,295,651	(794,162)	
Jones Unit 1	312	Boiler Plant Equipment	23,143,052	11,146,671	11,255,092	108,421	
Jones Unit 1	314	Turbogenerators	22,662,978	11,772,510	10,622,000	(1,150,510)	
Jones Unit 1	315	Accessory Electric Equipment	2,767,418	1,298,796	1,178,007	(120,789)	
Jones Unit 1	316	Miscellaneous Power Plant Equipment	756,086	447,815	589,639	141,825	
	Jones Unit 1 - Total/Composite		54,532,923	28,828,554	26,997,284	(1,831,270)	
Jones Unit 2	311	Structures and Improvements	2,179,724	1,863,611	1,360,144	(503,467)	
Jones Unit 2	312	Boiler Plant Equipment	16,282,969	12,175,857	10,070,555	(2,105,302)	
Jones Unit 2	314	Turbogenerators	20,915,587	11,443,103	10,698,915	(744,188)	
Jones Unit 2	315	Accessory Electric Equipment	2,913,009	998,998	1,172,332	173,334	
Jones Unit 2	316	Miscellaneous Power Plant Equipment	598,526	506,974	446,338	(60,636)	
	Jones Unit 2 - Total/Composite		42,889,815	26,988,543	23,748,284	(3,240,259)	
Maddox	310	Land Rights NM	19,971	16,455	13,281	(3,175)	
Maddox	311	Structures and Improvements	4,909,575	2,769,580	2,771,748	2,168	
Maddox	312	Boiler Plant Equipment	20,350,280	9,767,804	10,398,730	630,926	
Maddox	314	Turbogenerators	12,709,583	7,949,242	7,427,496	(521,746)	
Maddox	315	Accessory Electric Equipment	6,652,978	2,482,292	3,604,831	1,122,539	
Maddox	316	Miscellaneous Power Plant Equipment	963,849	501,462	569,053	67,592	
	Maddox - Total/Composite		45,606,237	23,486,835	24,785,138	1,298,304	
Moore County	310	Land Rights TX	463	444	463	20	
Moore County	310	Water Rights TX	17,164	18,040	17,164	(876)	
Moore County	311	Structures and Improvements	-	-	6,401,410	6,401,410	(A)
Moore County	312	Boiler Plant Equipment	-	-	-	-	(A)
Moore County	314	Turbogenerators	-	(133,020)	-	133,020	(A)
Moore County	315	Accessory Electric Equipment	-	-	-	-	(A)
Moore County	316	Miscellaneous Power Plant Equipment	-	-	-	-	(A)
	Moore County - Total/Composite		17,627	(114,537)	6,419,037	6,533,574	
Nichols Common Facilites	310	Land Rights TX	676,746	361,555	294,281	(67,274)	
Nichols Common Facilites	311	Structures and Improvements	52,035,520	23,282,020	27,938,413	4,656,393	
Nichols Common Facilites	312	Boiler Plant Equipment	10,680,419	2,980,255	4,105,435	1,125,180	
Nichols Common Facilites	314	Turbogenerators	3,396,729	1,614,927	2,004,979	390,052	
Nichols Common Facilites	315	Accessory Electric Equipment	2,298,724	1,244,546	1,320,538	75,992	
Nichols Common Facilities	316	Miscellaneous Power Plant Equipment	2,341,972	1,704,767	1,577,047	(127,720)	
	Nichols Common Facilities - Total/Composite		71,430,109	31,188,070	37,240,693	6,052,623	
Nichols Unit 1	311	Structures and Improvements	2,079,572	708,481	1,701,368	992,888	
Nichols Unit 1	312	Boiler Plant Equipment	10,859,989	7,973,900	8,651,982	678,081	
Nichols Unit 1	314	Turbogenerators	9,683,276	8,471,450	8,190,492	(280,957)	
Nichols Unit 1	315	Accessory Electric Equipment	2,251,603	1,905,694	1,790,923	(114,771)	
Nichols Unit 1	316	Miscellaneous Power Plant Equipment	234,700	92,708	191,176	98,468	
	Nichols Unit 1 - Total/Composite		25,109,140	19,152,232	20,525,941	1,373,709	
Nichols Unit 2	311	Structures and Improvements	1,108,535	668,126	960,706	292,580	
Nichols Unit 2	312	Boiler Plant Equipment	11,971,470	9,403,852	8,831,434	(572,418)	
Nichols Unit 2	314	Turbogenerators	12,230,817	9,637,684	8,761,950	(875,734)	
Nichols Unit 2	315	Accessory Electric Equipment	1,038,609	915,801	833,555	(82,246)	
Nichols Unit 2	316	Miscellaneous Power Plant Equipment	79,414	86,643	71,832	(14,811)	
	Nichols Unit 2 - Total/Composite		26,428,846	20,712,106	19,459,476	(1,252,630)	

Southwestern Public Service Company
Texas
Comparison of Plant, Book Depreciation Reserve, and Reallocated Reserve
For Test Year Ending December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018 (1)	Per Books Texas Total Reserve Balance 12/31/2018 (2)	Reallocated Texas Total Reserve Balance 12/31/2018 (3)	Difference (4)	Notes
Nichols Unit 3	311	Structures and Improvements	1,592,946	737,061	1,153,992	416,931	
Nichols Unit 3	312	Boiler Plant Equipment	19,913,278	15,589,949	12,313,082	(3,276,867)	
Nichols Unit 3	314	Turbogenerators	20,314,607	13,753,173	12,055,411	(1,697,761)	
Nichols Unit 3	315	Accessory Electric Equipment	2,256,197	669,235	1,286,345	617,110	
Nichols Unit 3	316	Miscellaneous Power Plant Equipment	319,173	141,202	151,359	10,157	
	Nichols Unit 3 - Total/Composite		44,396,201	30,890,621	26,960,190	(3,930,430)	
Plant X Common Facilities	310	Water Rights TX	1,314,134	1,275,773	964,380	(311,393)	
Plant X Common Facilities	311	Structures and Improvements	8,116,832	5,767,967	7,540,554	1,772,587	
Plant X Common Facilities	312	Boiler Plant Equipment	4,498,544	1,534,743	3,271,739	1,736,996	
Plant X Common Facilities	314	Turbogenerators	3,424,396	1,169,971	1,672,738	502,767	
Plant X Common Facilities	315	Accessory Electric Equipment	124,534	128,702	112,990	(15,712)	
Plant X Common Facilities	316	Miscellaneous Power Plant Equipment	1,503,059	1,235,123	1,519,438	284,315	
	Plant X Common Facilities - Total/Composite		18,981,499	11,112,278	15,081,839	3,969,561	
Plant X Unit 1	311	Structures and Improvements	1,286,334	1,104,149	1,215,485	111,336	
Plant X Unit 1	312	Boiler Plant Equipment	6,252,484	5,805,335	5,832,474	27,139	
Plant X Unit 1	314	Turbogenerators	4,549,359	4,099,616	4,306,747	207,131	
Plant X Unit 1	315	Accessory Electric Equipment	871,549	448,889	752,012	303,123	
Plant X Unit 1	316	Miscellaneous Power Plant Equipment	-	(226,525)	-	226,525	
	Plant X Unit 1 - Total/Composite		12,959,727	11,231,463	12,106,717	875,254	
Plant X Unit 2	311	Structures and Improvements	1,021,771	1,067,956	957,029	(110,927)	
Plant X Unit 2	312	Boiler Plant Equipment	16,241,946	17,085,425	14,805,821	(2,279,604)	
Plant X Unit 2	314	Turbogenerators	6,735,026	7,322,743	6,280,811	(1,041,931)	
Plant X Unit 2	315	Accessory Electric Equipment	613,416	628,859	578,476	(50,384)	
Plant X Unit 2	316	Miscellaneous Power Plant Equipment	52,890	46,918	48,711	1,793	
	Plant X Unit 2 - Total/Composite		24,665,049	26,151,901	22,670,848	(3,481,053)	
Plant X Unit 3	311	Structures and Improvements	1,034,626	682,840	849,707	166,868	
Plant X Unit 3	312	Boiler Plant Equipment	8,456,316	7,859,035	6,640,367	(1,218,667)	
Plant X Unit 3	314	Turbogenerators	7,508,924	5,390,550	6,029,465	638,915	
Plant X Unit 3	315	Accessory Electric Equipment	976,256	587,201	739,430	152,228	
Plant X Unit 3	316	Miscellaneous Power Plant Equipment	977,798	757,700	763,095	5,395	
	Plant X Unit 3 - Total/Composite		18,953,919	15,277,325	15,022,064	(255,262)	
Plant X Unit 4	311	Structures and Improvements	1,836,578	719,826	1,044,464	324,638	
Plant X Unit 4	312	Boiler Plant Equipment	18,044,134	13,800,976	11,931,848	(1,869,128)	
Plant X Unit 4	314	Turbogenerators	13,769,136	10,133,892	8,296,900	(1,836,992)	
Plant X Unit 4	315	Accessory Electric Equipment	1,813,628	1,578,085	1,223,530	(354,555)	
Plant X Unit 4	316	Miscellaneous Power Plant Equipment	164,046	22,127	78,189	56,063	
	Plant X Unit 4- Total/Composite		35,627,522	26,254,906	22,574,931	(3,679,975)	
Riverview	310	Land Rights TX	1,245	1,245	1,245	-	
	Riverview - Total/Composite		1,245	1,245	1,245	-	
Tolk Common Facilities	310	Water Rights TX	10,220,448	2,146,380	2,864,531	718,151	
Tolk Common Facilities	311	Structures and Improvements	31,860,962	4,777,390	20,141,832	15,364,442	
Tolk Common Facilities	312	Boiler Plant Equipment	16,865,777	4,798,052	14,793,175	9,995,123	
Tolk Common Facilities	314	Turbogenerators	11,467,141	2,721,497	9,696,476	6,974,979	
Tolk Common Facilities	315	Accessory Electric Equipment	-	-	-	-	
Tolk Common Facilities	316	Miscellaneous Power Plant Equipment	3,406,289	1,936,226	4,577,315	2,641,089	
	Tolk Common Facilities - Total/Composite		73,820,616	16,379,544	52,073,329	35,693,785	
Tolk 1	310	Land Rights TX	19,917	13,609	12,270	(1,339)	
Tolk 1	311	Structures and Improvements	19,801,317	13,037,326	12,173,234	(864,092)	
Tolk 1	312	Boiler Plant Equipment	191,862,522	102,442,503	101,881,287	(561,216)	
Tolk 1	314	Turbogenerators	61,261,005	40,559,550	37,207,589	(3,351,961)	
Tolk 1	315	Accessory Electric Equipment	3,587,978	2,360,700	2,168,751	(191,949)	
Tolk 1	316	Miscellaneous Power Plant Equipment	521,526	315,552	302,398	(13,153)	
	Tolk 1- Total/Composite		277,054,265	158,729,240	153,745,529	(4,983,711)	
Tolk 2	310	Land Rights TX	277,377	181,561	170,870	(10,691)	
Tolk 2	311	Structures and Improvements	9,713,838	5,901,440	5,734,203	(167,237)	
Tolk 2	312	Boiler Plant Equipment	210,860,524	98,067,408	110,017,803	11,950,395	
Tolk 2	314	Turbogenerators	79,132,275	45,000,411	46,328,923	1,328,513	
Tolk 2	315	Accessory Electric Equipment	3,292,957	1,437,858	1,440,426	2,568	
Tolk 2	316	Miscellaneous Power Plant Equipment	2,241,379	1,454,695	1,403,389	(51,306)	
	Tolk 2- Total/Composite		305,518,350	152,043,373	165,095,615	13,052,242	

Southwestern Public Service Company
Texas
Comparison of Plant, Book Depreciation Reserve, and Reallocated Reserve
For Test Year Ending December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018 (1)	Per Books Texas Total Reserve Balance 12/31/2018 (2)	Reallocated Texas Total Reserve Balance 12/31/2018 (3)	Difference (4)	Notes
Tolk Common Retiring 2055	310	Water Rights TX	-	-		-	
Tolk Common Retiring 2055	311	Structures and Improvements	5,740,159	1,073,240	1,399,819	326,579	
Tolk Common Retiring 2055	312	Boiler Plant Equipment	481,278	103,849	100,960	(2,889)	
Tolk Common Retiring 2055	314	Turbogenerators	1,937,671	349,407	375,552	26,145	
Tolk Common Retiring 2055	315	Accessory Electric Equipment	22,551	(1,449)	2,194	3,643	
Tolk Common Retiring 2055	316	Miscellaneous Power Plant Equipment	3,736,234	1,815,202	1,592,486	(222,716)	
	Tolk Common Facilities - Total/Composite		11,917,894	3,340,248	3,471,011	130,762	
Tolk 1 Retiring 2055	310	Land Rights TX	-	-		-	
Tolk 1 Retiring 2055	311	Structures and Improvements	12,374,235	8,050,468	5,035,662	(3,014,806)	
Tolk 1 Retiring 2055	312	Boiler Plant Equipment	7,127,683	4,480,124	2,992,225	(1,487,898)	
Tolk 1 Retiring 2055	314	Turbogenerators	15,404,390	10,033,774	6,205,010	(3,828,764)	
Tolk 1 Retiring 2055	315	Accessory Electric Equipment	12,860,737	7,998,183	4,963,044	(3,035,139)	
Tolk 1 Retiring 2055	316	Miscellaneous Power Plant Equipment	199,904	137,233	88,855	(48,377)	
	Tolk 1- Total/Composite		47,966,949	30,699,781	19,284,797	(11,414,984)	
Tolk 2 Retiring 2055	310	Land Rights TX	-	-		-	
Tolk 2 Retiring 2055	311	Structures and Improvements	8,645,191	5,587,269	3,630,510	(1,956,759)	
Tolk 2 Retiring 2055	312	Boiler Plant Equipment	8,030,975	4,464,781	3,311,576	(1,153,205)	
Tolk 2 Retiring 2055	314	Turbogenerators	27,246,395	11,634,961	7,555,470	(4,079,491)	
Tolk 2 Retiring 2055	315	Accessory Electric Equipment	8,914,265	4,517,550	2,969,262	(1,548,288)	
Tolk 2 Retiring 2055	316	Miscellaneous Power Plant Equipment	1,318,439	828,260	537,103	(291,157)	
	Tolk 2- Total/Composite		54,155,264	27,032,821	18,003,921	(9,028,901)	
	Total Steam Production Plant		**1,880,462,991**	**1,004,486,436**	**1,004,486,436**	**0**	
	Other Production						
Blackhawk	342	Fuel Holders and Accessory Equipment	4,054,689	2,911,103	2,911,103	-	(B)
	Blackhawk - Total/Composite		4,054,689	2,911,103	2,911,103	-	
Carlsbad	341	Structures and Improvements	-	29,764	214,680	184,916	(A)
Carlsbad	342	Fuel Holders and Accessory Equipment	-	-	-	-	(A)
Carlsbad	343	Prime Movers	-	(223,833)	-	223,833	(A)
Carlsbad	344	Generators	-	(50,713)	-	50,713	(A)
Carlsbad	345	Accessory Electric Equipment	-	(16,727)	-	16,727	(A)
Carlsbad	346	Miscellaneous Power Plant Equipment	-	(148)	-	148	(A)
	Carlsbad - Total/Composite		-	(261,656)	214,680	476,336	
Cunningham	341	Structures and Improvements	588,074	249,284	230,665	(18,619)	
Cunningham	342	Fuel Holders and Accessory Equipment	1,502,692	512,273	475,224	(37,049)	
Cunningham	343	Prime Movers	50,206,735	17,483,848	21,128,938	3,645,091	
Cunningham	344	Generators	13,132,851	1,425,756	1,892,274	466,518	
Cunningham	345	Accessory Electric Equipment	5,919,580	2,823,601	2,647,757	(175,844)	
Cunningham	346	Miscellaneous Power Plant Equipment	1,140,410	318,571	373,409	54,838	
	Cunningham - Total/Composite		72,490,341	22,813,333	26,748,268	3,934,935	
Jones Unit 3	341	Structures and Improvements	4,748,588	880,583	798,054	(82,529)	
Jones Unit 3	342	Fuel Holders and Accessory Equipment	(0)	-	(0)	(0)	
Jones Unit 3	343	Prime Movers	10,724	89	2,907	2,819	
Jones Unit 3	344	Generators	66,479,720	12,277,896	11,138,675	(1,139,221)	
Jones Unit 3	345	Accessory Electric Equipment	10,399,410	1,936,101	1,747,739	(188,362)	
Jones Unit 3	346	Miscellaneous Power Plant Equipment	1,591,994	285,540	267,553	(17,987)	
	Jones Unit 3 - Total/Composite		83,230,435	15,380,209	13,954,928	(1,425,282)	
Jones Unit 4	341	Structures and Improvements	6,505,115	846,814	801,683	(45,130)	
Jones Unit 4	342	Fuel Holders and Accessory Equipment	-	-	-	-	
Jones Unit 4	343	Prime Movers	-	-	-	-	
Jones Unit 4	344	Generators	65,249,124	8,453,924	8,002,068	(451,856)	
Jones Unit 4	345	Accessory Electric Equipment	10,703,795	1,395,820	1,319,150	(76,670)	
Jones Unit 4	346	Miscellaneous Power Plant Equipment	1,196,889	156,332	147,506	(8,826)	
	Jones Unit 4- Total/Composite		83,654,923	10,852,889	10,270,407	(582,482)	

Southwestern Public Service Company
Texas
Comparison of Plant, Book Depreciation Reserve, and Reallocated Reserve
For Test Year Ending December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018 (1)	Per Books Texas Total Reserve Balance 12/31/2018 (2)	Reallocated Texas Total Reserve Balance 12/31/2018 (3)	Difference (4)	Notes
Maddox	341	Structures and Improvements	1,643,938	1,305,155	1,258,557	(46,597)	
Maddox	342	Fuel Holders and Accessory Equipment	512,886	709,721	452,668	(257,053)	
Maddox	344	Generators	15,428,875	13,135,553	12,877,365	(258,188)	
Maddox	345	Accessory Electric Equipment	1,627,920	1,350,535	1,186,383	(164,153)	
Maddox	346	Miscellaneous Power Plant Equipment	169,443	132,770	114,720	(18,049)	
	Maddox - Total/Composite		19,383,062	16,633,733	15,889,693	(744,040)	
Quay County	341	Structures and Improvements	916,182	338,364	242,212	(96,152)	
Quay County	342	Fuel Holders and Accessory Equipment	1,575	78,784	801	(77,983)	
Quay County	343	Prime Movers	4,620,155	4,327,875	3,214,640	(1,113,235)	
Quay County	344	Generators	17,151,429	5,126,661	5,114,417	(12,245)	
Quay County	345	Accessory Electric Equipment	3,065,104	1,308,641	989,993	(318,648)	
Quay County	346	Miscellaneous Power Plant Equipment	646,793	249,993	208,739	(41,254)	
	Quay County - Total/Composite		26,401,239	11,430,319	9,770,802	(1,659,517)	
Riverview	340	Land and Water Rights	676	625	676	50	
	Riverview - Total/Composite		676	625	676	50	
	Total Other Production Plant		**289,215,365**	**79,760,555**	**79,760,555**	**(0)**	
	Total Production Plant		**2,169,678,356**	**1,084,246,992**	**1,084,246,992**	**0**	
	Transmission						
	3502	Land Rights	151,888,969	16,344,596	12,888,790	(3,455,806)	
	352	Structures & Improvements	101,632,641	20,983,647	16,887,536	(4,096,111)	
	353	Station Equipment	1,108,171,071	155,108,665	143,301,308	(11,807,357)	
	354	Towers & Fixtures	8,177,682	2,763,359	2,463,950	(299,410)	
	355	Poles & Fixtures	1,160,752,855	208,057,179	235,636,154	27,578,975	
	356	Overhead Conductors & Devices	446,002,528	104,071,223	96,376,139	(7,695,084)	
	357	Underground Conduit	272,859	199,871	124,716	(75,155)	
	358	Underground Conductor & Devices	489,717	389,982	232,486	(157,496)	
	359	Roads and Trails	517,736	15,561	23,004	7,444	
	Total Transmission Plant		**2,977,906,058**	**507,934,083**	**507,934,083**	**(0)**	
	Distribution (TX Only)						
	3602	Land Rights	2,745,173	546,822	526,658	(20,164)	
	361	Structures & Improvements	14,411,029	2,193,621	1,901,755	(291,866)	
	362	Station Equipment	170,237,439	38,762,521	41,128,440	2,365,919	
	364	Poles, Towers & Fixtures	200,626,063	53,850,345	61,297,637	7,447,293	
	365	Overhead Conductors & Devices	169,511,992	47,120,957	46,038,878	(1,082,080)	
	366	Underground Conduit	19,054,496	7,660,346	6,805,049	(855,297)	
	367	Underground Conductor & Devices	34,104,914	9,558,669	9,041,639	(517,030)	
	368	Line Transformers	148,560,954	52,900,067	40,358,765	(12,541,302)	
	369.01	Services - Overhead	32,174,211	13,135,625	12,993,946	(141,679)	
	369.02	Services - Underground	27,947,639	12,004,077	11,286,993	(717,083)	
	370	Meters	41,048,433	17,330,044	19,296,331	1,966,287	
	371	Installations on Customers' Premises	-	139,266		(139,266)	
	373	Street Lighting & Signal Systems	17,507,832	4,671,781	9,198,049	4,526,268	
	Total Distribution Plant TX Only		**877,930,176**	**259,874,143**	**259,874,143**	**0**	

Southwestern Public Service Company
Texas
Comparison of Plant, Book Depreciation Reserve, and Reallocated Reserve
For Test Year Ending December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018 (1)	Per Books Texas Total Reserve Balance 12/31/2018 (2)	Reallocated Texas Total Reserve Balance 12/31/2018 (3)	Difference (4)	Notes
	General						
	389.002	Land Rights	45,967	16,615	16,964	349	
	390	Structures & Improvements	68,728,412	19,933,047	16,549,137	(3,383,910)	
	390.007	Structures & Improvements - Leasehold	4,232,845	866,064	866,064	-	
	391	Office Furniture & Equipment	16,603,109	4,541,940	4,673,711	131,771	
	391.004	Network Equipment	68,892,484	36,776,226	36,630,103	(146,123)	
	392.01	Transportation Equipment - Autos	3,345,059	732,336	774,015	41,679	
	392.02	Transportation Equipment - Light Trucks	43,635,262	25,324,784	23,131,727	(2,193,056)	
	392.03	Transportation Equipment - Trailers	8,404,970	2,981,333	2,643,128	(338,205)	
	392.04	Transportation Equipment - Heavy Trucks	57,188,472	31,603,361	28,357,693	(3,245,668)	
	393	Stores Equipment	430,683	310,936	291,965	(18,972)	
	394	Tool, Shop & Garage Equipment	43,989,343	7,245,133	7,899,775	654,643	
	395	Laboratory Equipment	11,180,735	8,304,785	8,389,052	84,267	
	396	Power Operated Equipment	14,816,242	5,804,545	5,337,122	(467,423)	
	397	Communication Equipment	118,455,187	61,530,921	59,716,518	(1,814,403)	
	398	Miscellaneous Equipment	2,781,556	1,722,484	1,749,793	27,309	
				(10,667,742)	-	10,667,742	
	Total General Plant		**462,730,326**	**197,026,767**	**197,026,767**	**(0)**	
	Total Electric Plant		**6,669,553,079**	**2,153,705,194**	**2,153,705,194**	**0**	

Notes:
(A) Assets have been retired. Remaining reserve balance will be reallocated in the depreciation study
(B) Blackhawk excluded from reserve reallocation

APPENDIX G

Dismantling Cost Allocation by Unit/Account

Southwestern Public Service Company
Allocation of Dismantling Cost by Unit/Acct
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018	B & M Estimate 2018 $ (A)	Notes	Allocation to Unit/Acct	Escalated Dismantling Cost	Retirement Year
	Steam Production							
Cunningham Common Facilities	310	Land Rights	53,100					
Cunningham Common Facilities	311	Structures and Improvements	7,671,299			2,532,993	2,532,993	
Cunningham Common Facilities	312	Boiler Plant Equipment	6,640,582			2,192,660	2,192,660	
Cunningham Common Facilities	314	Turbogenerators	398,981			131,740	131,740	
Cunningham Common Facilities	315	Accessory Electric Equipment	783,399			258,671	258,671	
Cunningham Common Facilities	316	Miscellaneous Power Plant Equipment	1,518,322			501,336	501,336	
	Cunningham Common Facilities - Total/Composite		17,065,682	5,617,400		5,617,400	5,617,400	2040
Cunningham Unit 1	311	Structures and Improvements	2,390,443			588,207	588,207	
Cunningham Unit 1	312	Boiler Plant Equipment	8,208,183			2,019,754	2,019,754	
Cunningham Unit 1	314	Turbogenerators	6,137,045			1,510,118	1,510,118	
Cunningham Unit 1	315	Accessory Electric Equipment	935,547			230,206	230,206	
Cunningham Unit 1	316	Miscellaneous Power Plant Equipment	308,513			75,915	75,915	
	Cunningham Unit 1 - Total/Composite		17,979,731	4,424,200		4,424,200	4,424,200	2019
Cunningham Unit 2	311	Structures and Improvements	2,377,337			400,322	400,322	
Cunningham Unit 2	312	Boiler Plant Equipment	17,652,086			2,972,453	2,972,453	
Cunningham Unit 2	314	Turbogenerators	11,616,984			1,956,196	1,956,196	
Cunningham Unit 2	315	Accessory Electric Equipment	5,352,506			901,314	901,314	
Cunningham Unit 2	316	Miscellaneous Power Plant Equipment	134,895			22,715	22,715	
	Cunningham Unit 2 - Total/Composite		37,133,808	6,253,000		6,253,000	6,253,000	2025
Harrington Common Facilities	310	Land Rights	13,705					
Harrington Common Facilities	311	Structures and Improvements	26,337,880			15,526,881	15,526,881	
Harrington Common Facilities	312	Boiler Plant Equipment	15,958,561			9,407,996	9,407,996	
Harrington Common Facilities	314	Turbogenerators	3,146,873			1,855,165	1,855,165	
Harrington Common Facilities	315	Accessory Electric Equipment	1,199,779			707,301	707,301	
Harrington Common Facilities	316	Miscellaneous Power Plant Equipment	2,629,324			1,550,056	1,550,056	
	Harrington Common Facilities - Total/Composite		49,286,121	29,047,400		29,047,400	29,047,400	2040
Harrington Unit 1	311	Structures and Improvements	6,969,988			372,730	372,730	
Harrington Unit 1	312	Boiler Plant Equipment	106,514,384			5,696,014	5,696,014	
Harrington Unit 1	314	Turbogenerators	42,456,474			2,270,423	2,270,423	
Harrington Unit 1	315	Accessory Electric Equipment	7,832,270			418,842	418,842	
Harrington Unit 1	316	Miscellaneous Power Plant Equipment	966,618			51,691	51,691	
	Harrington Unit 1 - Total/Composite		164,739,735	8,809,700		8,809,700	8,809,700	2036
Harrington Unit 2	311	Structures and Improvements	6,123,513			301,355	301,355	
Harrington Unit 2	312	Boiler Plant Equipment	112,965,832			5,559,366	5,559,366	
Harrington Unit 2	314	Turbogenerators	48,509,437			2,387,286	2,387,286	
Harrington Unit 2	315	Accessory Electric Equipment	5,908,413			290,770	290,770	
Harrington Unit 2	316	Miscellaneous Power Plant Equipment	1,546,811			76,123	76,123	
	Harrington Unit 2 - Total/Composite		175,054,007	8,614,900		8,614,900	8,614,900	2038
Harrington Unit 3	311	Structures and Improvements	9,357,196			388,635	388,635	
Harrington Unit 3	312	Boiler Plant Equipment	120,540,206			5,006,434	5,006,434	
Harrington Unit 3	314	Turbogenerators	54,024,505			2,243,817	2,243,817	
Harrington Unit 3	315	Accessory Electric Equipment	6,045,955			251,109	251,109	
Harrington Unit 3	316	Miscellaneous Power Plant Equipment	1,878,140			78,005	78,005	
	Harrington Unit 3 - Total/Composite		191,846,002	7,968,000		7,968,000	7,968,000	2040
Jones Common Facilities	311	Structures and Improvements	9,045,042			2,023,648	2,023,648	
Jones Common Facilities	312	Boiler Plant Equipment	12,167,839			2,722,312	2,722,312	
Jones Common Facilities	314	Turbogenerators	7,885,491			1,764,222	1,764,222	
Jones Common Facilities	315	Accessory Electric Equipment	2,560,333			572,824	572,824	
Jones Common Facilities	316	Miscellaneous Power Plant Equipment	3,666,003			820,195	820,195	
	Jones Common Facilities - Total/Composite		35,324,709	7,903,200		7,903,200	7,903,200	2058
Jones Unit 1	310	Land Rights	108,562					
Jones Unit 1	311	Structures and Improvements	5,094,828			894,828	894,828	
Jones Unit 1	312	Boiler Plant Equipment	23,143,052			4,064,720	4,064,720	
Jones Unit 1	314	Turbogenerators	22,662,978			3,980,403	3,980,403	
Jones Unit 1	315	Accessory Electric Equipment	2,767,418			486,054	486,054	
Jones Unit 1	316	Miscellaneous Power Plant Equipment	756,086			132,795	132,795	
	Jones Unit 1 - Total/Composite		54,532,923	9,558,800		9,558,800	9,558,800	2031
Jones Unit 2	311	Structures and Improvements	2,179,724			500,500	500,500	
Jones Unit 2	312	Boiler Plant Equipment	16,282,969			3,738,835	3,738,835	
Jones Unit 2	314	Turbogenerators	20,915,587			4,802,559	4,802,559	
Jones Unit 2	315	Accessory Electric Equipment	2,913,009			668,874	668,874	
Jones Unit 2	316	Miscellaneous Power Plant Equipment	598,526			137,431	137,431	
	Jones Unit 2 - Total/Composite		42,889,815	9,848,200		9,848,200	9,848,200	2034
Maddox	310	Land Rights	19,971					
Maddox	311	Structures and Improvements	4,909,575			915,675	915,675	
Maddox	312	Boiler Plant Equipment	20,350,280			3,795,489	3,795,489	
Maddox	314	Turbogenerators	12,709,583			2,370,438	2,370,438	
Maddox	315	Accessory Electric Equipment	6,652,978			1,240,833	1,240,833	
Maddox	316	Miscellaneous Power Plant Equipment	963,849			179,765	179,765	
	Maddox - Total/Composite		45,606,237	8,502,200		8,502,200	8,502,200	2028

Southwestern Public Service Company
Allocation of Dismantling Cost by Unit/Acct
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018	B & M Estimate 2018 $ (A)	Notes	Allocation to Unit/Acct	Escalated Dismantling Cost	Retirement Year
Moore County	310	Land Rights	463					
Moore County	310	Water Rights	17,164				-	
	Moore County - Total/Composite		17,627				-	
Nichols Common Facilites	310	Land Rights	676,746			-	-	
Nichols Common Facilites	311	Structures and Improvements	52,035,520			10,564,290	10,564,290	
Nichols Common Facilites	312	Boiler Plant Equipment	10,680,419			2,168,347	2,168,347	
Nichols Common Facilites	314	Turbogenerators	3,396,729			689,606	689,606	
Nichols Common Facilites	315	Accessory Electric Equipment	2,298,724			466,689	466,689	
Nichols Common Facilities	316	Miscellaneous Power Plant Equipment	2,341,972			475,469	475,469	
	Nichols Common Facilities - Total/Composite		71,430,109	14,364,400		14,364,400	14,364,400	2030
Nichols Unit 1	311	Structures and Improvements	2,079,572			341,133	341,133	
Nichols Unit 1	312	Boiler Plant Equipment	10,859,989			1,781,471	1,781,471	
Nichols Unit 1	314	Turbogenerators	9,683,276			1,588,443	1,588,443	
Nichols Unit 1	315	Accessory Electric Equipment	2,251,603			369,353	369,353	
Nichols Unit 1	316	Miscellaneous Power Plant Equipment	234,700			38,500	38,500	
	Nichols Unit 1 - Total/Composite		25,109,140	4,118,900		4,118,900	4,118,900	2022
Nichols Unit 2	311	Structures and Improvements	1,108,535			172,030	172,030	
Nichols Unit 2	312	Boiler Plant Equipment	11,971,470			1,857,811	1,857,811	
Nichols Unit 2	314	Turbogenerators	12,230,817			1,898,058	1,898,058	
Nichols Unit 2	315	Accessory Electric Equipment	1,038,609			161,178	161,178	
Nichols Unit 2	316	Miscellaneous Power Plant Equipment	79,414			12,324	12,324	
	Nichols Unit 2 - Total/Composite		26,428,845	4,101,400		4,101,400	4,101,400	2023
Nichols Unit 3	311	Structures and Improvements	1,592,946			225,206	225,206	
Nichols Unit 3	312	Boiler Plant Equipment	19,913,278			2,815,279	2,815,279	
Nichols Unit 3	314	Turbogenerators	20,314,607			2,872,017	2,872,017	
Nichols Unit 3	315	Accessory Electric Equipment	2,256,197			318,974	318,974	
Nichols Unit 3	316	Miscellaneous Power Plant Equipment	319,173			45,124	45,124	
	Nichols Unit 3 - Total/Composite		44,396,201	6,276,600		6,276,600	6,276,600	2030
Plant X Common Facilities	310	Water Rights	1,314,134				-	
Plant X Common Facilities	311	Structures and Improvements	8,116,832			5,729,399	5,729,399	
Plant X Common Facilities	312	Boiler Plant Equipment	4,498,544			3,175,372	3,175,372	
Plant X Common Facilities	314	Turbogenerators	3,424,396			2,417,166	2,417,166	
Plant X Common Facilities	315	Accessory Electric Equipment	124,534			87,905	87,905	
Plant X Common Facilities	316	Miscellaneous Power Plant Equipment	1,503,059			1,060,959	1,060,959	
	Plant X Common Facilities - Total/Composite		18,981,499	12,470,800		12,470,800	12,470,800	2027
Plant X Unit 1	311	Structures and Improvements	1,286,334			187,773	187,773	
Plant X Unit 1	312	Boiler Plant Equipment	6,252,484			912,708	912,708	
Plant X Unit 1	314	Turbogenerators	4,549,359			664,094	664,094	
Plant X Unit 1	315	Accessory Electric Equipment	871,549			127,225	127,225	
Plant X Unit 1	316	Miscellaneous Power Plant Equipment	-			-	-	
	Plant X Unit 1 - Total/Composite		12,959,727	1,891,800		1,891,800	1,891,800	2019
Plant X Unit 2	311	Structures and Improvements	1,021,771			136,693	136,693	
Plant X Unit 2	312	Boiler Plant Equipment	16,241,946			2,172,854	2,172,854	
Plant X Unit 2	314	Turbogenerators	6,735,026			901,014	901,014	
Plant X Unit 2	315	Accessory Electric Equipment	613,416			82,063	82,063	
Plant X Unit 2	316	Miscellaneous Power Plant Equipment	52,890			7,076	7,076	
	Plant X Unit 2 - Total/Composite		24,665,049	3,299,700		3,299,700	3,299,700	2019
Plant X Unit 3	311	Structures and Improvements	1,034,626			179,054	179,054	
Plant X Unit 3	312	Boiler Plant Equipment	8,456,316			1,463,466	1,463,466	
Plant X Unit 3	314	Turbogenerators	7,508,924			1,299,508	1,299,508	
Plant X Unit 3	315	Accessory Electric Equipment	976,256			168,953	168,953	
Plant X Unit 3	316	Miscellaneous Power Plant Equipment	977,798			169,219	169,219	
	Plant X Unit 3 - Total/Composite		18,953,919	3,280,200		3,280,200	3,280,200	2024
Plant X Unit 4	311	Structures and Improvements	1,836,578			213,425	213,425	
Plant X Unit 4	312	Boiler Plant Equipment	18,044,134			2,096,871	2,096,871	
Plant X Unit 4	314	Turbogenerators	13,769,136			1,600,083	1,600,083	
Plant X Unit 4	315	Accessory Electric Equipment	1,813,628			210,758	210,758	
Plant X Unit 4	316	Miscellaneous Power Plant Equipment	164,046			19,063	19,063	
	Plant X Unit 4- Total/Composite		35,627,522	4,140,200		4,140,200	4,140,200	2027
Riverview	310	Land Rights	1,245					
	Riverview - Total/Composite		1,245				-	
Tolk Common Facilities	310	Water Rights	10,220,448					
Tolk Common Facilities	311	Structures and Improvements	31,860,962			40,524,813	40,524,813	
Tolk Common Facilities	312	Boiler Plant Equipment	16,865,777			21,452,035	21,452,035	
Tolk Common Facilities	314	Turbogenerators	11,467,141			14,585,364	14,585,364	
Tolk Common Facilities	315	Accessory Electric Equipment	-			-	-	
Tolk Common Facilities	316	Miscellaneous Power Plant Equipment	3,406,289			4,332,550	4,332,550	
	Tolk Common Facilities - Total/Composite		73,820,616	80,894,762.00		80,894,762	80,894,762	2032

Southwestern Public Service Company
Allocation of Dismantling Cost by Unit/Acct
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018	B & M Estimate 2018 $ (A)	Notes	Allocation to Unit/Acct	Escalated Dismantling Cost	Retirement Year
Tolk 1	310	Land Rights	19,917	-				
Tolk 1	311	Structures and Improvements	19,801,317			993,612	993,612	
Tolk 1	312	Boiler Plant Equipment	191,862,522			9,627,489	9,627,489	
Tolk 1	314	Turbogenerators	61,261,005			3,074,022	3,074,022	
Tolk 1	315	Accessory Electric Equipment	3,587,978			180,042	180,042	
Tolk 1	316	Miscellaneous Power Plant Equipment	521,526			26,170	26,170	
	Tolk 1- Total/Composite		277,054,265	13,901,335		13,901,335	13,901,335	2032
Tolk 2	310	Land Rights	277,377					
Tolk 2	311	Structures and Improvements	9,713,838			440,839	440,839	
Tolk 2	312	Boiler Plant Equipment	210,860,524			9,569,396	9,569,396	
Tolk 2	314	Turbogenerators	79,132,275			3,591,227	3,591,227	
Tolk 2	315	Accessory Electric Equipment	3,292,957			149,443	149,443	
Tolk 2	316	Miscellaneous Power Plant Equipment	2,241,379			101,720	101,720	
	Tolk 2- Total/Composite		305,518,350	13,852,625		13,852,625	13,852,625	2032
Tolk Common Retiring 2055	310	Water Rights TX	-					
Tolk Common Retiring 2055	311	Structures and Improvements	5,740,159			1,842,540	1,842,540	
Tolk Common Retiring 2055	312	Boiler Plant Equipment	481,278			154,486	154,486	
Tolk Common Retiring 2055	314	Turbogenerators	1,937,671			621,975	621,975	
Tolk Common Retiring 2055	315	Accessory Electric Equipment	22,551			7,239	7,239	
Tolk Common Retiring 2055	316	Miscellaneous Power Plant Equipment	3,736,234			1,199,298	1,199,298	
	Tolk Common Facilities - Total/Composite		11,917,894	3,825,538.00		3,825,538	3,825,538	2055
Tolk 1 Retiring 2055	310	Land Rights TX	-					
Tolk 1 Retiring 2055	311	Structures and Improvements	12,374,235			620,883	620,883	
Tolk 1 Retiring 2055	312	Boiler Plant Equipment	7,127,683			357,635	357,635	
Tolk 1 Retiring 2055	314	Turbogenerators	15,404,390			772,923	772,923	
Tolk 1 Retiring 2055	315	Accessory Electric Equipment	12,860,737			645,294	645,294	
Tolk 1 Retiring 2055	316	Miscellaneous Power Plant Equipment	199,904			10,030	10,030	
	Tolk 1- Total/Composite		47,966,949	2,406,765		2,406,765	2,406,765	2055
Tolk 2 Retiring 2055	310	Land Rights TX	-					
Tolk 2 Retiring 2055	311	Structures and Improvements	8,645,191			391,985	391,985	
Tolk 2 Retiring 2055	312	Boiler Plant Equipment	8,030,975			364,136	364,136	
Tolk 2 Retiring 2055	314	Turbogenerators	27,246,395			1,235,389	1,235,389	
Tolk 2 Retiring 2055	315	Accessory Electric Equipment	8,914,265			404,185	404,185	
Tolk 2 Retiring 2055	316	Miscellaneous Power Plant Equipment	1,318,439			59,780	59,780	
	Tolk 2- Total/Composite		54,155,264	2,455,475		2,455,475	2,455,475	2055
Moore County	Moore County - Total/Composite		-	6,401,410	(C)	6,401,410	6,401,410	
	Total Steam Production Plant		**1,880,462,990**	**284,228,910**		**284,228,910**	**284,228,910**	

Southwestern Public Service Company
Allocation of Dismantling Cost by Unit/Acct
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018	B & M Estimate 2018 $ (A)	Notes	Allocation to Unit/Acct	Escalated Dismantling Cost	Retirement Year
	Other Production							
Blackhawk	342	Fuel Holders and Accessory Equipment	4,054,689	616,706	(B)	616,706	616,706	
	Blackhawk - Total/Composite		4,054,689	616,706		616,706	616,706	2034
Carlsbad	Carlsbad- Total Composite		-	214,680	(C)	214,680	214,680	2017
Cunningham	341	Structures and Improvements	588,074			8,443	8,443	
Cunningham	342	Fuel Holders and Accessory Equipment	1,502,692			21,573	21,573	
Cunningham	343	Prime Movers	50,206,735			720,788	720,788	
Cunningham	344	Generators	13,132,851			188,540	188,540	
Cunningham	345	Accessory Electric Equipment	5,919,580			84,984	84,984	
Cunningham	346	Miscellaneous Power Plant Equipment	1,140,410			16,372	16,372	
	Cunningham - Total/Composite		72,490,341	1,040,700		1,040,700	1,040,700	2040
Jones Unit 3	341	Structures and Improvements	4,748,588			28,065	28,065	
Jones Unit 3	342	Fuel Holders and Accessory Equipment	(0)			-	-	
Jones Unit 3	343	Prime Movers	10,724			63	63	
Jones Unit 3	344	Generators	66,479,720			392,902	392,902	
Jones Unit 3	345	Accessory Electric Equipment	10,399,410			61,462	61,462	
Jones Unit 3	346	Miscellaneous Power Plant Equipment	1,591,994			9,409	9,409	
	Jones Unit 3 - Total/Composite		83,230,435	491,900		491,900	491,900	2056
Jones Unit 4	341	Structures and Improvements	6,505,115			38,251	38,251	
Jones Unit 4	342	Fuel Holders and Accessory Equipment	-			-	-	
Jones Unit 4	343	Prime Movers	-			-	-	
Jones Unit 4	344	Generators	65,249,124			383,672	383,672	
Jones Unit 4	345	Accessory Electric Equipment	10,703,795			62,939	62,939	
Jones Unit 4	346	Miscellaneous Power Plant Equipment	1,196,889			7,038	7,038	
	Jones Unit 4- Total/Composite		83,654,923	491,900		491,900	491,900	2058
Maddox	341	Structures and Improvements	1,643,938			91,547.29	91,547	
Maddox	342	Fuel Holders and Accessory Equipment	512,886			28,561.52	28,562	
Maddox	343	Prime Movers	-			-	-	
Maddox	344	Generators	15,428,875			859,200.03	859,200	
Maddox	345	Accessory Electric Equipment	1,627,920			90,655.25	90,655	
Maddox	346	Miscellaneous Power Plant Equipment	169,443			9,435.91	9,436	
	Maddox - Total/Composite		19,383,062	1,079,400		1,079,400	1,079,400	2025
Quay County	341	Structures and Improvements	916,182			17,958	17,958	
Quay County	342	Fuel Holders and Accessory Equipment	1,575			31	31	
Quay County	343	Prime Movers	4,620,155			90,561	90,561	
Quay County	344	Generators	17,151,429			336,191	336,191	
Quay County	345	Accessory Electric Equipment	3,065,104			60,080	60,080	
Quay County	346	Miscellaneous Power Plant Equipment	646,793			12,678	12,678	
	Quay County - Total/Composite		26,401,239	517,500		517,500	517,500	2034
Riverview	340	Land and Water Rights	676					
	Riverview - Total/Composite		676					
	Total Other Production Plant		**289,215,365**	**4,452,786**		**4,452,786**	**4,452,786**	
	Total Production		**2,169,678,356**	**288,681,696**		**288,681,696**	**288,681,696**	
	Proforma Other Production		**Proforma Additions**					
Hale Wind Project	341	Structures and Improvements						
Hale Wind Project	342	Fuel Holders and Accessory Equipment						
Hale Wind Project	343	Prime Movers						
Hale Wind Project	344	Generators						
Hale Wind Project	345	Accessory Electric Equipment						
Hale Wind Project	346	Miscellaneous Power Plant Equipment						
	Hale Wind Project - Total Composite		681,773,668	11,658,400		11,658,400	11,658,400	2044
	Total Proforma Other Production Plant		**681,773,668**	**11,658,400**		**11,658,400**	**11,658,400**	

Escalation Factor 0.00%

Notes:
(A) Estimates from Burns & McDonnell Engineer Company, SPS Dismantling Study, Project 110383, dated 4/17/2019 unless otherwise noted.
(B) Estimate from Xcel Energy internal study.
(C) Estimates from forecast.

APPENDIX H

Production Composite Net Salvage

Southwestern Public Service Company
Computation of Compsosite Net Salvage
At December 31, 2018

Production Unit	FERC	Account Description	Plant Balance 12/31/2018	Interim Retirement $	Interim Net Salv %	Interim Net Salv $	Dismantling Cost $	Total Net Salv $	Total Net Salv %
	Steam Production								
Cunningham Common Facilities	310	Land Rights	53,100	-	0%	-	-	-	0.00%
Cunningham Common Facilities	311	Structures and Improvements	7,671,299	-	0%	-	(2,532,993)	(2,532,993)	-33.02%
Cunningham Common Facilities	312	Boiler Plant Equipment	6,640,582	-	0%	-	(2,192,660)	(2,192,660)	-33.02%
Cunningham Common Facilities	314	Turbogenerators	398,981	-	0%	-	(131,740)	(131,740)	-33.02%
Cunningham Common Facilities	315	Accessory Electric Equipment	783,399	-	0%	-	(258,671)	(258,671)	-33.02%
Cunningham Common Facilities	316	Miscellaneous Power Plant Equipment	1,518,322	-	0%	-	(501,336)	(501,336)	-33.02%
	Cunningham Common Facilities - Total/Composite		17,065,682	-		-	(5,617,400)	(5,617,400)	-32.92%
Cunningham Unit 1	311	Structures and Improvements	2,390,443	-	0%	-	(588,207)	(588,207)	-24.61%
Cunningham Unit 1	312	Boiler Plant Equipment	8,208,183	-	0%	-	(2,019,754)	(2,019,754)	-24.61%
Cunningham Unit 1	314	Turbogenerators	6,137,045	-	0%	-	(1,510,118)	(1,510,118)	-24.61%
Cunningham Unit 1	315	Accessory Electric Equipment	935,547	-	0%	-	(230,206)	(230,206)	-24.61%
Cunningham Unit 1	316	Miscellaneous Power Plant Equipment	308,513	-	0%	-	(75,915)	(75,915)	-24.61%
	Cunningham Unit 1 - Total/Composite		17,979,731	-		-	(4,424,200)	(4,424,200)	-24.61%
Cunningham Unit 2	311	Structures and Improvements	2,377,337	-	0%	-	(400,322)	(400,322)	-16.84%
Cunningham Unit 2	312	Boiler Plant Equipment	17,652,086	-	0%	-	(2,972,453)	(2,972,453)	-16.84%
Cunningham Unit 2	314	Turbogenerators	11,616,984	-	0%	-	(1,956,196)	(1,956,196)	-16.84%
Cunningham Unit 2	315	Accessory Electric Equipment	5,352,506	-	0%	-	(901,314)	(901,314)	-16.84%
Cunningham Unit 2	316	Miscellaneous Power Plant Equipment	134,895	-	0%	-	(22,715)	(22,715)	-16.84%
	Cunningham Unit 2 - Total/Composite		37,133,808	-		-	(6,253,000)	(6,253,000)	-16.84%
Harrington Common Facilities	310	Land Rights	13,705		0%				0.00%
Harrington Common Facilities	311	Structures and Improvements	26,337,880	-	0%	-	(15,526,881)	(15,526,881)	-58.95%
Harrington Common Facilities	312	Boiler Plant Equipment	15,958,561	-	0%	-	(9,407,996)	(9,407,996)	-58.95%
Harrington Common Facilities	314	Turbogenerators	3,146,873	-	0%	-	(1,855,165)	(1,855,165)	-58.95%
Harrington Common Facilities	315	Accessory Electric Equipment	1,199,779	-	0%	-	(707,301)	(707,301)	-58.95%
Harrington Common Facilities	316	Miscellaneous Power Plant Equipment	2,629,324	-	0%	-	(1,550,056)	(1,550,056)	-58.95%
	Harrington Common Facilities - Total/Composite		49,286,121	-		-	(29,047,400)	(29,047,400)	-58.94%
Harrington Unit 1	311	Structures and Improvements	6,969,988	-	0%	-	(372,730)	(372,730)	-5.35%
Harrington Unit 1	312	Boiler Plant Equipment	106,514,384	-	0%	-	(5,696,014)	(5,696,014)	-5.35%
Harrington Unit 1	314	Turbogenerators	42,456,474	-	0%	-	(2,270,423)	(2,270,423)	-5.35%
Harrington Unit 1	315	Accessory Electric Equipment	7,832,270	-	0%	-	(418,842)	(418,842)	-5.35%
Harrington Unit 1	316	Miscellaneous Power Plant Equipment	966,618	-	0%	-	(51,691)	(51,691)	-5.35%
	Harrington Unit 1 - Total/Composite		164,739,735	-		-	(8,809,700)	(8,809,700)	-5.35%
Harrington Unit 2	311	Structures and Improvements	6,123,513	-	0%	-	(301,355)	(301,355)	-4.92%
Harrington Unit 2	312	Boiler Plant Equipment	112,965,832	-	0%	-	(5,559,366)	(5,559,366)	-4.92%
Harrington Unit 2	314	Turbogenerators	48,509,437	-	0%	-	(2,387,286)	(2,387,286)	-4.92%
Harrington Unit 2	315	Accessory Electric Equipment	5,908,413	-	0%	-	(290,770)	(290,770)	-4.92%
Harrington Unit 2	316	Miscellaneous Power Plant Equipment	1,546,811	-	0%	-	(76,123)	(76,123)	-4.92%
	Harrington Unit 2 - Total/Composite		175,054,007	-		-	(8,614,900)	(8,614,900)	-4.92%
Harrington Unit 3	311	Structures and Improvements	9,357,196	-	0%	-	(388,635)	(388,635)	-4.15%
Harrington Unit 3	312	Boiler Plant Equipment	120,540,206	-	0%	-	(5,006,434)	(5,006,434)	-4.15%
Harrington Unit 3	314	Turbogenerators	54,024,505	-	0%	-	(2,243,817)	(2,243,817)	-4.15%
Harrington Unit 3	315	Accessory Electric Equipment	6,045,955	-	0%	-	(251,109)	(251,109)	-4.15%
Harrington Unit 3	316	Miscellaneous Power Plant Equipment	1,878,140	-	0%	-	(78,005)	(78,005)	-4.15%
	Harrington Unit 3 - Total/Composite		191,846,002	-		-	(7,968,000)	(7,968,000)	-4.15%
Jones Common Facilities	311	Structures and Improvements	9,045,042	-	0%	-	(2,023,648)	(2,023,648)	-22.37%
Jones Common Facilities	312	Boiler Plant Equipment	12,167,839	-	0%	-	(2,722,312)	(2,722,312)	-22.37%
Jones Common Facilities	314	Turbogenerators	7,885,491	-	0%	-	(1,764,222)	(1,764,222)	-22.37%
Jones Common Facilities	315	Accessory Electric Equipment	2,560,333	-	0%	-	(572,824)	(572,824)	-22.37%
Jones Common Facilities	316	Miscellaneous Power Plant Equipment	3,666,003	-	0%	-	(820,195)	(820,195)	-22.37%
	Jones Common Facilities - Total/Composite		35,324,709	-		-	(7,903,200)	(7,903,200)	-22.37%
Jones Unit 1	310	Land Rights	108,562		0%				0.00%
Jones Unit 1	311	Structures and Improvements	5,094,828	-	0%	-	(894,828)	(894,828)	-17.56%
Jones Unit 1	312	Boiler Plant Equipment	23,143,052	-	0%	-	(4,064,720)	(4,064,720)	-17.56%
Jones Unit 1	314	Turbogenerators	22,662,978	-	0%	-	(3,980,403)	(3,980,403)	-17.56%
Jones Unit 1	315	Accessory Electric Equipment	2,767,418	-	0%	-	(486,054)	(486,054)	-17.56%
Jones Unit 1	316	Miscellaneous Power Plant Equipment	756,086	-	0%	-	(132,795)	(132,795)	-17.56%
	Jones Unit 1 - Total/Composite		54,532,923	-		-	(9,558,800)	(9,558,800)	-17.53%
Jones Unit 2	311	Structures and Improvements	2,179,724	-	0%	-	(500,500)	(500,500)	-22.96%
Jones Unit 2	312	Boiler Plant Equipment	16,282,969	-	0%	-	(3,738,835)	(3,738,835)	-22.96%
Jones Unit 2	314	Turbogenerators	20,915,587	-	0%	-	(4,802,559)	(4,802,559)	-22.96%
Jones Unit 2	315	Accessory Electric Equipment	2,913,009	-	0%	-	(668,874)	(668,874)	-22.96%
Jones Unit 2	316	Miscellaneous Power Plant Equipment	598,526	-	0%	-	(137,431)	(137,431)	-22.96%
	Jones Unit 2 - Total/Composite		42,889,815	-		-	(9,848,200)	(9,848,200)	-22.96%
Maddox	310	Land Rights	19,971	-	0%	-	-	-	0.00%
Maddox	311	Structures and Improvements	4,909,575	-	0%	-	(915,675)	(915,675)	-18.65%
Maddox	312	Boiler Plant Equipment	20,350,280	-	0%	-	(3,795,489)	(3,795,489)	-18.65%
Maddox	314	Turbogenerators	12,709,583	-	0%	-	(2,370,438)	(2,370,438)	-18.65%
Maddox	315	Accessory Electric Equipment	6,652,978	-	0%	-	(1,240,833)	(1,240,833)	-18.65%
Maddox	316	Miscellaneous Power Plant Equipment	963,849	-	0%	-	(179,765)	(179,765)	-18.65%
	Maddox - Total/Composite		45,606,237	-		-	(8,502,200)	(8,502,200)	-18.64%

Southwestern Public Service Company
Computation of Compsosite Net Salvage
At December 31, 2018

Production Unit	FERC	Account Description	Plant Balance 12/31/2018	Interim Retirement $	Interim Net Salv %	Interim Net Salv $	Dismantling Cost $	Total Net Salv $	Total Net Salv %
Moore County	310	Land Rights	463		0%	-	-	-	0.00%
Moore County	310	Water Rights	17,164		0%	-	-	-	0.00%
	Moore County - Total/Composite		17,627	-		-	-	-	0.00%
Nichols Common Facilites	310	Land Rights	676,746	-	0%	-	-	-	0.00%
Nichols Common Facilites	311	Structures and Improvements	52,035,520	-	0%	-	(10,564,290)	(10,564,290)	-20.30%
Nichols Common Facilites	312	Boiler Plant Equipment	10,680,419	-	0%	-	(2,168,347)	(2,168,347)	-20.30%
Nichols Common Facilites	314	Turbogenerators	3,396,729	-	0%	-	(689,606)	(689,606)	-20.30%
Nichols Common Facilites	315	Accessory Electric Equipment	2,298,724	-	0%	-	(466,689)	(466,689)	-20.30%
Nichols Common Facilities	316	Miscellaneous Power Plant Equipment	2,341,972	-	0%	-	(475,469)	(475,469)	-20.30%
	Nichols Common Facilities - Total/Composite		71,430,109	-		-	(14,364,400)	(14,364,400)	-20.11%
Nichols Unit 1	311	Structures and Improvements	2,079,572	-	0%	-	(341,133)	(341,133)	-16.40%
Nichols Unit 1	312	Boiler Plant Equipment	10,859,989	-	0%	-	(1,781,471)	(1,781,471)	-16.40%
Nichols Unit 1	314	Turbogenerators	9,683,276	-	0%	-	(1,588,443)	(1,588,443)	-16.40%
Nichols Unit 1	315	Accessory Electric Equipment	2,251,603	-	0%	-	(369,353)	(369,353)	-16.40%
Nichols Unit 1	316	Miscellaneous Power Plant Equipment	234,700	-	0%	-	(38,500)	(38,500)	-16.40%
	Nichols Unit 1 - Total/Composite		25,109,140	-		-	(4,118,900)	(4,118,900)	-16.40%
Nichols Unit 2	311	Structures and Improvements	1,108,535	-	0%	-	(172,030)	(172,030)	-15.52%
Nichols Unit 2	312	Boiler Plant Equipment	11,971,470	-	0%	-	(1,857,810)	(1,857,810)	-15.52%
Nichols Unit 2	314	Turbogenerators	12,230,817	-	0%	-	(1,898,058)	(1,898,058)	-15.52%
Nichols Unit 2	315	Accessory Electric Equipment	1,038,609	-	0%	-	(161,178)	(161,178)	-15.52%
Nichols Unit 2	316	Miscellaneous Power Plant Equipment	79,414	-	0%	-	(12,324)	(12,324)	-15.52%
	Nichols Unit 2 - Total/Composite		26,428,846	-		-	(4,101,400)	(4,101,400)	-15.52%
Nichols Unit 3	311	Structures and Improvements	1,592,946	-	0%	-	(225,206)	(225,206)	-14.14%
Nichols Unit 3	312	Boiler Plant Equipment	19,913,278	-	0%	-	(2,815,279)	(2,815,279)	-14.14%
Nichols Unit 3	314	Turbogenerators	20,314,607	-	0%	-	(2,872,017)	(2,872,017)	-14.14%
Nichols Unit 3	315	Accessory Electric Equipment	2,256,197	-	0%	-	(318,974)	(318,974)	-14.14%
Nichols Unit 3	316	Miscellaneous Power Plant Equipment	319,173	-	0%	-	(45,124)	(45,124)	-14.14%
	Nichols Unit 3 - Total/Composite		44,396,201	-		-	(6,276,600)	(6,276,600)	-14.14%
Plant X Common Facilities	310	Water Rights	1,314,134	-	0%	-	-	-	0.00%
Plant X Common Facilities	311	Structures and Improvements	8,116,832	-	0%	-	(5,729,399)	(5,729,399)	-70.59%
Plant X Common Facilities	312	Boiler Plant Equipment	4,498,544	-	0%	-	(3,175,372)	(3,175,372)	-70.59%
Plant X Common Facilities	314	Turbogenerators	3,424,396	-	0%	-	(2,417,166)	(2,417,166)	-70.59%
Plant X Common Facilities	315	Accessory Electric Equipment	124,534	-	0%	-	(87,905)	(87,905)	-70.59%
Plant X Common Facilities	316	Miscellaneous Power Plant Equipment	1,503,059	-	0%	-	(1,060,959)	(1,060,959)	-70.59%
	Plant X Common Facilities - Total/Composite		18,981,499	-		-	(12,470,800)	(12,470,800)	-65.70%
Plant X Unit 1	311	Structures and Improvements	1,286,334	-	0%	-	(187,773)	(187,773)	-14.60%
Plant X Unit 1	312	Boiler Plant Equipment	6,252,484	-	0%	-	(912,708)	(912,708)	-14.60%
Plant X Unit 1	314	Turbogenerators	4,549,359	-	0%	-	(664,094)	(664,094)	-14.60%
Plant X Unit 1	315	Accessory Electric Equipment	871,549	-	0%	-	(127,225)	(127,225)	-14.60%
Plant X Unit 1	316	Miscellaneous Power Plant Equipment	-		0%	-	-	-	-14.60%
	Plant X Unit 1 - Total/Composite		12,959,727	-		-	(1,891,800)	(1,891,800)	-14.60%
Plant X Unit 2	311	Structures and Improvements	1,021,771	-	0%	-	(136,693)	(136,693)	-13.38%
Plant X Unit 2	312	Boiler Plant Equipment	16,241,946	-	0%	-	(2,172,854)	(2,172,854)	-13.38%
Plant X Unit 2	314	Turbogenerators	6,735,026	-	0%	-	(901,014)	(901,014)	-13.38%
Plant X Unit 2	315	Accessory Electric Equipment	613,416	-	0%	-	(82,063)	(82,063)	-13.38%
Plant X Unit 2	316	Miscellaneous Power Plant Equipment	52,890	-	0%	-	(7,076)	(7,076)	-13.38%
	Plant X Unit 2 - Total/Composite		24,665,049	-		-	(3,299,700)	(3,299,700)	-13.38%
Plant X Unit 3	311	Structures and Improvements	1,034,626	-	0%	-	(179,054)	(179,054)	-17.31%
Plant X Unit 3	312	Boiler Plant Equipment	8,456,316	-	0%	-	(1,463,466)	(1,463,466)	-17.31%
Plant X Unit 3	314	Turbogenerators	7,508,924	-	0%	-	(1,299,508)	(1,299,508)	-17.31%
Plant X Unit 3	315	Accessory Electric Equipment	976,256	-	0%	-	(168,953)	(168,953)	-17.31%
Plant X Unit 3	316	Miscellaneous Power Plant Equipment	977,798	-	0%	-	(169,219)	(169,219)	-17.31%
	Plant X Unit 3 - Total/Composite		18,953,919	-		-	(3,280,200)	(3,280,200)	-17.31%
Plant X Unit 4	311	Structures and Improvements	1,836,578	-	0%	-	(213,425)	(213,425)	-11.62%
Plant X Unit 4	312	Boiler Plant Equipment	18,044,134	-	0%	-	(2,096,871)	(2,096,871)	-11.62%
Plant X Unit 4	314	Turbogenerators	13,769,136	-	0%	-	(1,600,083)	(1,600,083)	-11.62%
Plant X Unit 4	315	Accessory Electric Equipment	1,813,628	-	0%	-	(210,758)	(210,758)	-11.62%
Plant X Unit 4	316	Miscellaneous Power Plant Equipment	164,046	-	0%	-	(19,063)	(19,063)	-11.62%
	Plant X Unit 4- Total/Composite		35,627,522	-		-	(4,140,200)	(4,140,200)	-11.62%
Riverview	310	Land Rights	1,245	-	0%	-	-	-	0.00%
	Riverview - Total/Composite		1,245	-		-	-	-	0.00%
Tolk Common Facilities	310	Water Rights	10,220,448	-	0%	-	-	-	0.00%
Tolk Common Facilities	311	Structures and Improvements	31,860,962	-	0%	-	(40,524,813)	(40,524,813)	-127.19%
Tolk Common Facilities	312	Boiler Plant Equipment	16,865,777	-	0%	-	(21,452,035)	(21,452,035)	-127.19%
Tolk Common Facilities	314	Turbogenerators	11,467,141	-	0%	-	(14,585,364)	(14,585,364)	-127.19%
Tolk Common Facilities	315	Accessory Electric Equipment	-	-	0%	-	-	-	-127.19%
Tolk Common Facilities	316	Miscellaneous Power Plant Equipment	3,406,289	-	0%	-	(4,332,550)	(4,332,550)	-127.19%
	Tolk Common Facilities - Total/Composite		73,820,616	-		-	(80,894,762)	(80,894,762)	-109.58%

Southwestern Public Service Company
Computation of Compsosite Net Salvage
At December 31, 2018

Production Unit	FERC Account	Description	Plant Balance 12/31/2018	Interim Retirement $	Interim Net Salv %	Interim Net Salv $	Dismantling Cost $	Total Net Salv $	Total Net Salv %
Tolk 1	310	Land Rights	19,917	-	0%	-	-	-	0.00%
Tolk 1	311	Structures and Improvements	19,801,317	-	0%	-	(993,612)	(993,612)	-5.02%
Tolk 1	312	Boiler Plant Equipment	191,862,522	-	0%	-	(9,627,489)	(9,627,489)	-5.02%
Tolk 1	314	Turbogenerators	61,261,005	-	0%	-	(3,074,022)	(3,074,022)	-5.02%
Tolk 1	315	Accessory Electric Equipment	3,587,978	-	0%	-	(180,041)	(180,041)	-5.02%
Tolk 1	316	Miscellaneous Power Plant Equipment	521,526	-	0%	-	(26,170)	(26,170)	-5.02%
	Tolk 1- Total/Composite		277,054,265	-		-	(13,901,335)	(13,901,335)	-5.02%
Tolk 2	310	Land Rights	277,377	-	0%	-	-	-	0.00%
Tolk 2	311	Structures and Improvements	9,713,838	-	0%	-	(440,839)	(440,839)	-4.54%
Tolk 2	312	Boiler Plant Equipment	210,860,524	-	0%	-	(9,569,396)	(9,569,396)	-4.54%
Tolk 2	314	Turbogenerators	79,132,275	-	0%	-	(3,591,227)	(3,591,227)	-4.54%
Tolk 2	315	Accessory Electric Equipment	3,292,957	-	0%	-	(149,443)	(149,443)	-4.54%
Tolk 2	316	Miscellaneous Power Plant Equipment	2,241,379	-	0%	-	(101,720)	(101,720)	-4.54%
	Tolk 2- Total/Composite		305,518,350	-		-	(13,852,625)	(13,852,625)	-4.53%
Tolk Common Retiring 2055	310	Water Rights TX	-	-	0%	-	-	-	0.00%
Tolk Common Retiring 2055	311	Structures and Improvements	5,740,159	-	0%	-	(1,842,540)	(1,842,540)	-32.10%
Tolk Common Retiring 2055	312	Boiler Plant Equipment	481,278	-	0%	-	(154,486)	(154,486)	-32.10%
Tolk Common Retiring 2055	314	Turbogenerators	1,937,671	-	0%	-	(621,975)	(621,975)	-32.10%
Tolk Common Retiring 2055	315	Accessory Electric Equipment	22,551	-	0%	-	(7,239)	(7,239)	-32.10%
Tolk Common Retiring 2055	316	Miscellaneous Power Plant Equipment	3,736,234	-	0%	-	(1,199,298)	(1,199,298)	-32.10%
	Tolk Common Facilities - Total/Composite		11,917,894	-		-	(3,825,538)	(3,825,538)	-32.10%
Tolk 1 Retiring 2055	310	Land Rights TX	-	-	0%	-	-	-	0.00%
Tolk 1 Retiring 2055	311	Structures and Improvements	12,374,235	-	0%	-	(620,883)	(620,883)	-5.02%
Tolk 1 Retiring 2055	312	Boiler Plant Equipment	7,127,683	-	0%	-	(357,635)	(357,635)	-5.02%
Tolk 1 Retiring 2055	314	Turbogenerators	15,404,390	-	0%	-	(772,923)	(772,923)	-5.02%
Tolk 1 Retiring 2055	315	Accessory Electric Equipment	12,860,737	-	0%	-	(645,294)	(645,294)	-5.02%
Tolk 1 Retiring 2055	316	Miscellaneous Power Plant Equipment	199,904	-	0%	-	(10,030)	(10,030)	-5.02%
	Tolk 1- Total/Composite		47,966,949	-		-	(2,406,765)	(2,406,765)	-5.02%
Tolk 2 Retiring 2055	310	Land Rights TX	-	-	0%	-	-	-	0.00%
Tolk 2 Retiring 2055	311	Structures and Improvements	8,645,191	-	0%	-	(391,985)	(391,985)	-4.53%
Tolk 2 Retiring 2055	312	Boiler Plant Equipment	8,030,975	-	0%	-	(364,136)	(364,136)	-4.53%
Tolk 2 Retiring 2055	314	Turbogenerators	27,246,395	-	0%	-	(1,235,389)	(1,235,389)	-4.53%
Tolk 2 Retiring 2055	315	Accessory Electric Equipment	8,914,265	-	0%	-	(404,185)	(404,185)	-4.53%
Tolk 2 Retiring 2055	316	Miscellaneous Power Plant Equipment	1,318,439	-	0%	-	(59,780)	(59,780)	-4.53%
	Tolk 2- Total/Composite		54,155,264	-		-	(2,455,475)	(2,455,475)	-4.53%
	Total Steam Production Plant		**1,880,462,991**	**0**		**0**	**(277,827,500)**	**(277,827,500)**	**-14.77%**

Southwestern Public Service Company
Computation of Compsosite Net Salvage
At December 31, 2018

Production Unit	FERC	Account Description	Plant Balance 12/31/2018	Interim Retirement $	Interim Net Salv %	Interim Net Salv $	Dismantling Cost $	Total Net Salv $	Total Net Salv %
	Other Production								
Blackhawk	342	Fuel Holders and Accessory Equipment	4,054,689	-	0%	-	(616,706)	(616,706)	-15.21%
	Blackhawk - Total/Composite		4,054,689	-		-	(616,706)	(616,706)	-15.21%
Carlsbad	Carlsbad								
Cunningham	341	Structures and Improvements	588,074	-	0%	-	(8,443)	(8,443)	-1.44%
Cunningham	342	Fuel Holders and Accessory Equipment	1,502,692	-	0%	-	(21,573)	(21,573)	-1.44%
Cunningham	343	Prime Movers	50,206,735	-	0%	-	(720,788)	(720,788)	-1.44%
Cunningham	344	Generators	13,132,851	-	0%	-	(188,540)	(188,540)	-1.44%
Cunningham	345	Accessory Electric Equipment	5,919,580	-	0%	-	(84,984)	(84,984)	-1.44%
Cunningham	346	Miscellaneous Power Plant Equipment	1,140,410	-	0%	-	(16,372)	(16,372)	-1.44%
	Cunningham - Total/Composite		72,490,341	-		-	(1,040,700)	(1,040,700)	-1.44%
Jones Unit 3	341	Structures and Improvements	4,748,588	-	0%	-	(28,065)	(28,065)	-0.59%
Jones Unit 3	342	Fuel Holders and Accessory Equipment	(0)	-	0%	-	0	0	-0.59%
Jones Unit 3	343	Prime Movers	10,724	-	0%	-	(63)	(63)	-0.59%
Jones Unit 3	344	Generators	66,479,720	-	0%	-	(392,902)	(392,902)	-0.59%
Jones Unit 3	345	Accessory Electric Equipment	10,399,410	-	0%	-	(61,462)	(61,462)	-0.59%
Jones Unit 3	346	Miscellaneous Power Plant Equipment	1,591,994	-	0%	-	(9,409)	(9,409)	-0.59%
	Jones Unit 3 - Total/Composite		83,230,435	-		-	(491,900)	(491,900)	-0.59%
Jones Unit 4	341	Structures and Improvements	6,505,115	-	0%	-	(38,251)	(38,251)	-0.59%
Jones Unit 4	342	Fuel Holders and Accessory Equipment	-	-	0%	-	-	-	-0.59%
Jones Unit 4	343	Prime Movers	-	-	0%	-	-	-	-0.59%
Jones Unit 4	344	Generators	65,249,124	-	0%	-	(383,672)	(383,672)	-0.59%
Jones Unit 4	345	Accessory Electric Equipment	10,703,795	-	0%	-	(62,939)	(62,939)	-0.59%
Jones Unit 4	346	Miscellaneous Power Plant Equipment	1,196,889	-	0%	-	(7,038)	(7,038)	-0.59%
	Jones Unit 4- Total/Composite		83,654,923	-		-	(491,900)	(491,900)	-0.59%
Maddox	341	Structures and Improvements	1,643,938	-	0%	-	(91,547)	(91,547)	-5.57%
Maddox	342	Fuel Holders and Accessory Equipment	512,886	-	0%	-	(28,562)	(28,562)	-5.57%
Maddox	343	Prime Movers	-	-	0%	-	-	-	-5.57%
Maddox	344	Generators	15,428,875	-	0%	-	(859,200)	(859,200)	-5.57%
Maddox	345	Accessory Electric Equipment	1,627,920	-	0%	-	(90,655)	(90,655)	-5.57%
Maddox	346	Miscellaneous Power Plant Equipment	169,443	-	0%	-	(9,436)	(9,436)	-5.57%
	Maddox - Total/Composite		19,383,062	-		-	(1,079,400)	(1,079,400)	-5.57%
Quay County	341	Structures and Improvements	916,182	-	0%	-	(17,958)	(17,958)	-1.96%
Quay County	342	Fuel Holders and Accessory Equipment	1,575	-	0%	-	(31)	(31)	-1.96%
Quay County	343	Prime Movers	4,620,155	-	0%	-	(90,561)	(90,561)	-1.96%
Quay County	344	Generators	17,151,429	-	0%	-	(336,191)	(336,191)	-1.96%
Quay County	345	Accessory Electric Equipment	3,065,104	-	0%	-	(60,080)	(60,080)	-1.96%
Quay County	346	Miscellaneous Power Plant Equipment	646,793	-	0%	-	(12,678)	(12,678)	-1.96%
	Quay County - Total/Composite		26,401,239	-		-	(517,500)	(517,500)	-1.96%
Riverview	340	Land and Water Rights	676		0%			-	0.00%
	Riverview - Total/Composite		676	-		-	-	-	0.00%
								-	
	Total Other Production Plant		**289,215,365**	**0**		**0**	**(4,238,106)**	**(4,238,106)**	**-1.47%**
	Total Generation		**2,169,678,356**	**0**		**0**	**(282,065,606)**	**(282,065,606)**	**-13.00%**
	Proforma Other Production		Proforma Additions						
Hale Wind Project	341	Structures and Improvements			0%	0		0	-1.71%
Hale Wind Project	342	Fuel Holders and Accessory Equipment			0%	0		0	-1.71%
Hale Wind Project	343	Prime Movers			0%	0		0	-1.71%
Hale Wind Project	344	Generators			0%	0		0	-1.71%
Hale Wind Project	345	Accessory Electric Equipment			0%	0		0	-1.71%
Hale Wind Project	346	Miscellaneous Power Plant Equipment			0%	0		0	-1.71%
	Hale Wind Project - Total/Composite		681,773,668	-		-	(11,658,400)	(11,658,400)	-1.71%
	Total Proforma Other Production Plant		**681,773,668**	**0**		**0**	**(11,658,400)**	**(11,658,400)**	**-1.71%**

Southwestern Public Service Company

Workpapers of Dane A. Watson

2019 TX Rate Case

**APPLICATION OF
SOUTHWESTERN PUBLIC SERVICE COMPANY
FOR AUTHORITY TO CHANGE RATES**

DAW-RR-3(CD)